



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

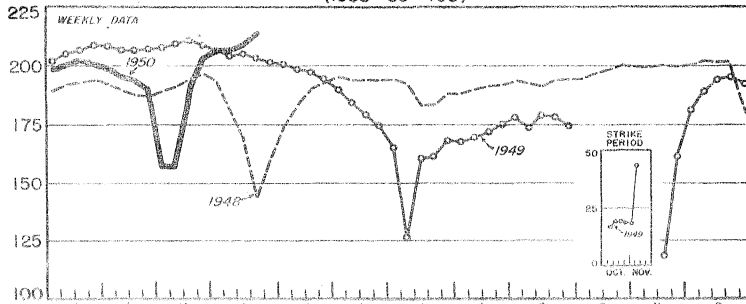


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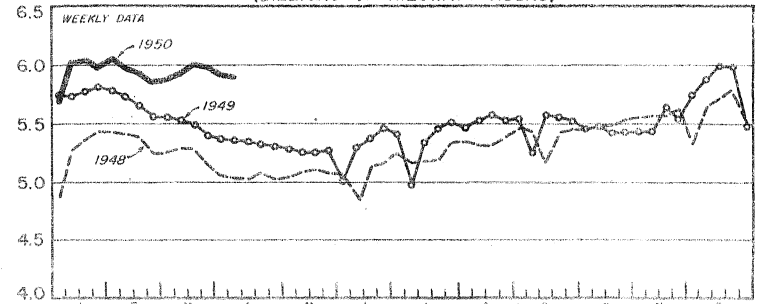
APRIL 21, 1950

SELECTED BUSINESS INDICATORS

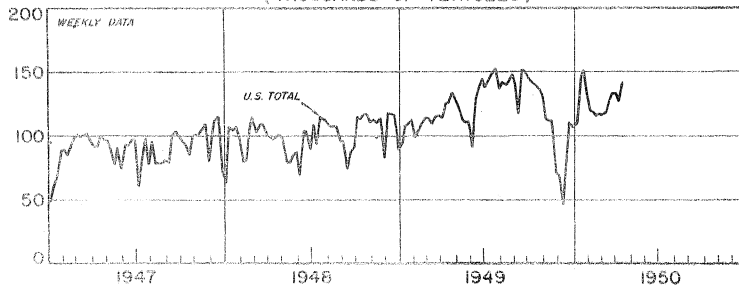
STEEL INGOT PRODUCTION
(1935-39=100)



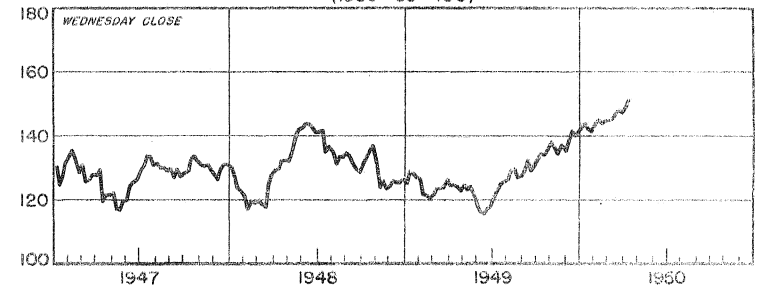
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



MOTOR-VEHICLE PRODUCTION (CARS, BUSES AND TRUCKS)
(THOUSANDS OF VEHICLES)



PRICES OF 365 INDUSTRIAL STOCKS
(1935-39=100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Apr. 9	Apr. 16	Mar. 13	Mar. 25	Apr. 1	Apr. 8	Apr. 15
Commodity prices, wholesale:							
All commodities.....1926=100..	158.0	157.5	152.0	151.7	152.1	152.0	152.1
Farm products.....do....	172.6	170.8	159.2	157.4	158.5	157.6	158.2
Food.....do....	164.4	163.4	155.5	155.2	155.9	156.0	155.1
All other.....do....	149.8	149.3	145.2	145.4	145.6	145.6	145.7
28 commodities 2/.....August 1939=100..	248.9	246.2	245.8	246.1	246.7	247.0	246.8
Cotton middling, 15/16", 10 markets 3/.....dol. per lb..	.328	.331	.319	.318	.319	.322	.324
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.27	2.27	2.28	2.28	2.30	2.31	2.30
Department store sales.....1935-39=100..	320	314	264	279	301	320	.....
Insured unemployment, total.....thous..	2,684	2,692	2,310	2,213	.....	.....	.....
State programs.....do....	1,936	1,983	2,125	2,030	.....	.....	.....
Veterans' programs.....do....	620	599	57	54	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,522	25,513	27,039	26,979	27,006	27,149	27,091
Federal Reserve bank credit, total.....do....	22,143	22,056	18,264	18,036	18,144	18,132	18,068
Member bank reserve balances.....do....	19,311	19,327	16,771	15,969	15,782	15,971	15,946
Excess reserves, estimated.....do....	832	822	1,369	666	499	741	747
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	22,197	18,946	22,384	24,440	20,753	24,555	.....
New York City.....do....	9,425	7,598	9,480	10,041	8,315	10,622	7,797
Deposits, demand, adjusted.....do....	44,820	45,237	47,236	46,468	46,162	45,981	.....
Loans and investments, total.....do....	61,041	61,100	66,855	67,006	66,563	66,626	.....
U. S. Government obligations.....do....	32,397	32,767	36,877	36,702	36,118	35,920	.....
Commercial, industrial, and agr. loans (gross).....do....	14,627	14,543	13,889	13,643	13,790	13,729	.....
Failures, industrial and commercial.....number..	230	184	208	186	198	203	201
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.00	3.00	2.83	2.84	2.84	2.84	2.83
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	118.9	119.1	139.1	140.4	139.5	140.6	142.9
Industrials, 365 stocks.....do....	124.7	124.8	146.8	148.2	147.3	148.6	151.2
Production:							
Bituminous coal 3/.....thous. of short tons..	1,909	1,937	2,223	2,085	2,171	1,904	.....
Electric power, by utilities.....mil. of kw-hr..	5,360	5,343	6,015	5,993	5,912	5,898	.....
Motor vehicles (Ward's).....number..	126,165	126,521	128,056	133,897	133,419	127,653	141,284
Petroleum, crude 3/.....thous. of bbl..	4,916	4,912	4,776	4,781	4,807	4,932	.....
Steel 4/.....1935-39=100..	204.0	204.9	191.8	203.9	206.5	206.7	208.8
Freight carloadings, total.....thous. of cars..	758	766	726	717	720	700	.....
Miscellaneous.....do....	341	346	337	343	351	345	.....

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949			1950		
	February	March	December	January	February	March
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction, value 1/.....thous. of dol..	563,084	743,529	863,561	915,475	686,221	993,453
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	499	496	483	486	486	486
Atlanta.....do.....	529	525	503	506	506	508
New York.....do.....	516	513	493	495	495	495
San Francisco.....do.....	452	448	442	444	443	444
St. Louis.....do.....	488	485	471	474	474	474
Associated General Contractors (all types).....do.....	339	339	345	345	346	346
Engineering News-Record: 2/						
Building cost.....do.....	352.5	351.4	356.2	356.5	360.0	362.8
Construction cost (all types).....do.....	474.8	474.3	484.7	484.9	488.4	491.9
EMPLOYMENT						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	2.9	3.0	3.2	3.5	3.1	.....
Separation rate, total.....do.....	4.1	4.8	3.2	3.0	2.7	.....
Discharges.....do.....	.3	.3	.2	.2	.2	.....
Lay-offs.....do.....	2.3	2.8	1.9	1.7	1.5	.....
Quits.....do.....	1.4	1.6	1.0	1.0	.9	.....
Military and miscellaneous.....do.....	.1	.1	.1	.1	.1	.....
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	80,180	98,335	106,274	95,336	86,273	104,027
New York City.....do.....	31,982	39,698	45,781	38,962	35,727	43,112
Outside New York City.....do.....	48,198	58,637	60,493	56,374	50,546	60,915
Bonds:						
Prices:						
Industrial, utility, and railroad (Stan. and Poor's Corp.):						
High grade (11 bonds).....dol. per \$100 bond..	100.5	100.7	103.7	104.0	104.0	104.1
Medium grade, composite (12 bonds).....do.....	92.7	91.9	94.5	96.3	96.4	96.6
Industrial (4 bonds).....do.....	97.0	97.1	101.0	101.8	102.0	102.3
Public utility (4 bonds).....do.....	94.7	95.5	100.1	100.6	100.9	100.8
Railroad (4 bonds).....do.....	86.6	85.1	82.2	86.4	86.5	86.7
Domestic municipal (15 bonds).....do.....	128.5	128.8	130.3	131.3	131.7	131.5
U. S. Treasury bonds (taxable).....do.....	101.51	101.67	104.36	104.16	103.62	103.24
Yields:						
Domestic corporate, Moody's.....percent..	3.00	3.00	2.86	2.83	2.83	2.84
By ratings: Aaa.....do.....	2.71	2.70	2.58	2.57	2.58	2.58
Aa.....do.....	2.80	2.79	2.67	2.65	2.65	2.66
A.....do.....	3.05	3.05	2.89	2.85	2.86	2.86
Baa.....do.....	3.45	3.47	3.31	3.24	3.24	3.24
By groups: Industrial.....do.....	2.79	2.78	2.65	2.63	2.63	2.64
Public utility.....do.....	2.99	2.97	2.79	2.79	2.78	2.78
Railroad.....do.....	3.24	3.27	3.14	3.07	3.08	3.08
Domestic municipal (15 bonds), Stand. & Poor's Corp. do.....	2.23	2.21	2.13	2.08	2.06	2.07
U. S. Treasury bonds (taxable).....do.....	2.39	2.38	2.19	2.20	2.24	2.27
Stocks:						
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	3.07	3.08	3.27	3.26	3.27	3.27
Industrial (125 stocks).....do.....	3.17	3.18	3.44	3.42	3.43	3.44
Public utility (24 stocks) 3/.....do.....	1.63	1.63	1.68	1.69	1.70	1.70
Railroad (25 stocks).....do.....	2.42	2.46	2.24	2.25	2.16	2.11
Banks (15 stocks).....do.....	2.35	2.35	2.47	2.47	2.47	2.47
Insurance (10 stocks).....do.....	1.99	1.99	2.34	2.40	2.40	2.40
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	6.85	6.66	6.36	6.28	6.24	6.16
Industrial (125 stocks).....do.....	7.12	6.88	6.58	6.50	6.49	6.40
Public utility (24 stocks) 3/.....do.....	6.05	5.95	5.50	5.35	5.33	5.30
Railroad (25 stocks).....do.....	8.39	8.31	7.36	7.10	6.85	6.74
Bank (15 stocks).....do.....	4.70	4.66	4.54	4.55	4.32	4.42
Insurance (10 stocks).....do.....	3.33	3.27	3.18	3.37	3.28	3.30
Preferred, high-grade (11 stocks).....do.....	4.04	4.07	3.88	3.83	3.84	3.81
Prices:						
Dow-Jones & Co. (65 stocks).....dol. per share..	63.15	63.29	70.35	72.53	73.64	74.52
Industrial (30 stocks).....do.....	174.46	175.88	196.78	199.79	203.46	206.30
Public utility (15 stocks).....do.....	34.51	35.08	40.55	41.52	42.62	43.16
Railroad (20 stocks).....do.....	49.37	48.19	51.21	54.68	55.16	55.48
Standard and Poor's Corporation:						
Combined index (416 stocks).....1935-39=100..	117.2	118.0	132.7	135.1	136.7	138.8
Industrial (365 stocks).....do.....	122.7	123.7	140.3	142.6	144.4	146.5
Public utility (31 stocks).....do.....	94.4	95.3	104.1	105.8	107.4	109.6
Railroad (20 stocks).....do.....	99.6	97.4	101.0	107.8	107.2	108.5
FOREIGN TRADE						
Exports, including reexports, total.....mil. of dol..	1,044	1,177	943	745	770	.....
Exports of U. S. merchandise, total.....do.....	1,033	1,164	934	736	761	.....
By economic classes:						
Crude materials.....thous. of dol..	153,823	170,517	171,884	121,899	141,365	.....
Crude foodstuffs.....do.....	130,405	144,723	91,834	66,600	68,476	.....
Manufactured foodstuffs and beverages.....do.....	84,139	76,909	63,826	49,109	44,053	.....
Semimanufactures.....do.....	119,530	139,109	101,143	77,509	86,874	.....
Finished manufactures.....do.....	545,413	632,816	505,362	419,460	420,680	.....

1/ Revised. 1/ Data for March and December 1949 and March 1950 are for 5 weeks, other months 4 weeks. 2/ Data, reported at the beginning of each month, are shown here for the previous month. 3/ Revised to exclude American Telephone and Telegraph stock which is still included in the 200 stock average.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement

	1949			1950		
	February	March	December	January	February	March
FOREIGN TRADE - Continued						
Exports of U. S. merchandise - Continued						
By principal commodities:						
Agricultural products, total.....thous. of dol..	338,367	362,864	299,853	224,510	246,013	.....
Cotton, unmanufactured.....do....	85,049	98,538	106,050	84,414	102,389	.....
Grains and preparations.....do....	143,356	148,701	104,866	80,343	70,179	.....
Nonagricultural products, total.....do....	694,943	801,209	634,197	510,067	515,434	.....
Automobiles, parts, and accessories.....do....	70,096	77,598	1/41,434	1/44,015	1/45,937	.....
Chemicals and related products.....do....	67,534	76,768	67,047	50,259	53,398	.....
Iron and steel-mill products.....do....	59,316	68,424	48,866	41,436	40,375	.....
Machinery, total.....do....	191,082	220,948	1/202,808	1/161,646	1/159,524	.....
Petroleum and products.....do....	49,651	53,270	40,419	32,581	36,459	.....
Textiles and manufactures.....do....	60,599	65,218	49,591	33,581	33,128	.....
General imports, total.....do....	566,691	632,630	605,068	622,698	598,700	.....
Imports for consumption, total.....do....	554,757	624,093	595,065	621,755	588,655	.....
By economic classes:						
Crude materials.....do....	158,101	164,122	162,817	153,716	160,177	.....
Crude foodstuffs.....do....	99,468	131,165	152,994	154,319	139,523	.....
Manufactured foodstuffs and beverages.....do....	58,105	73,315	41,386	46,582	52,090	.....
Semimanufactures.....do....	130,172	137,972	133,963	137,663	129,635	.....
Finished manufactures.....do....	108,910	117,519	103,904	99,475	92,228	.....
By principal commodities:						
Agricultural products, total.....do....	238,350	275,163	272,295	292,244	294,704	.....
Coffee.....do....	57,430	73,671	105,684	104,885	84,241	.....
Rubber, crude, including guayule.....do....	22,580	21,698	22,631	19,834	18,991	.....
Sugar.....do....	32,659	44,628	6,827	15,782	27,614	.....
Wool and mohair, unmanufactured.....do....	21,820	16,428	26,053	37,061	35,081	.....
Nonagricultural products, total.....do....	316,408	348,930	322,770	329,471	293,949	.....
Nonferrous ores, metals, and manufactures.....do....	66,571	86,959	53,588	63,082	58,283	.....
Paper base stocks.....do....	20,450	17,948	20,868	22,623	19,747	.....
Newsprint.....do....	34,210	37,404	38,921	34,576	31,708	.....
Petroleum and products.....do....	36,820	35,875	48,576	54,428	38,186	.....
TRANSPORTATION						
Freight carloadings (Federal Reserve indexes):						
Total, adjusted.....1935-39=100..	126	120	115	117	104	127
Coal.....do....	124	79	97	97	46	139
Coke.....do....	187	174	148	151	122	143
Forest products.....do....	112	117	134	118	119	123
Grains and grain products.....do....	113	139	131	119	113	126
Livestock.....do....	75	77	72	70	65	67
Ore.....do....	185	236	146	169	156	134
Merchandise, l.c.l.....do....	61	60	52	52	52	53
Miscellaneous.....do....	136	138	127	133	130	134
CHEMICALS AND ALLIED PRODUCTS						
Paint, varnish, lacquer, etc., sales, total.....thous. of dol..	70,190	84,124	57,445	75,936	70,789	.....
Classified, total.....do....	63,968	75,938	52,061	68,887	64,556	.....
Industrial.....do....	26,124	30,178	23,491	27,684	27,137	.....
Trade.....do....	37,844	45,760	28,570	41,203	37,419	.....
Unclassified.....do....	6,222	8,186	5,383	7,049	6,233	.....
FOODSTUFFS						
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	5,254	8,991	6,820	4,349	5,806	6,738
Corn.....do....	20,139	23,694	33,364	24,678	17,006	23,470
Oats.....do....	5,311	8,915	7,163	6,862	4,670	7,660
Rye.....do....	245	431	569	300	263	323
Wheat.....do....	14,067	36,604	18,492	18,385	17,347	19,584
Stocks, commercial, end of month:						
Barley.....do....	12,426	11,197	32,630	30,282	30,454	28,072
Corn.....do....	43,903	25,895	51,688	47,521	45,319	47,400
Oats.....do....	5,916	4,215	19,029	16,050	13,130	12,099
Rye.....do....	2,971	2,075	9,338	8,280	7,643	7,321
Wheat.....do....	125,504	124,656	219,038	199,613	189,447	180,663
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	476	619	511	465	443	586
Cattle.....do....	994	1,102	1,064	1,103	939	1,082
Hogs.....do....	4,080	4,315	6,477	5,844	4,191	5,020
Sheep and lambs.....do....	1,046	949	1,058	1,077	863	939
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	9,028	5,491	25,667	19,573	r12,502	7,120
Butter, creamery.....thous. of lb..	8,718	6,318	113,993	103,657	r92,886	94,178
Cheese, total.....do....	126,503	120,563	188,653	176,821	r163,922	159,529
Fruits, frozen.....do....	301,249	266,581	300,409	279,255	r265,204	254,619
Vegetables, frozen.....do....	229,506	206,061	371,003	339,316	r305,316	269,653
Eggs, shell.....thous. of cases..	144	530	110	380	r735	1,253
Eggs, frozen.....thous. of lb..	58,621	77,319	53,902	55,052	r73,159	115,320
Meats, total.....do....	1,082,678	1,017,568	798,799	942,774	r896,752	867,745
Beef and veal.....do....	158,240	143,137	136,903	143,599	r123,281	112,280
Lamb and mutton.....do....	19,571	14,268	13,811	14,332	r13,062	10,897
Pork, total.....do....	790,751	743,211	547,736	675,686	r654,282	634,644
Fresh and cured.....do....	611,123	586,429	473,741	582,737	r573,103	546,744
Lard.....do....	179,628	156,782	73,995	92,949	r81,174	87,900

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949			1950		
	February	March	December	January	February	March
FOODSTUFFS - Continued						
Stocks, cold storage, end of month - Continued						
Meats - Continued						
Miscellaneous meats and meat products:						
Edible offal.....thous. of lb..	62,136	61,269	62,163	63,173	r56,670	54,842
Canned meats and sausage and sausage-room prod....do....	51,980	55,683	38,186	45,984	r49,457	55,082
Poultry.....do....	131,496	108,732	292,513	295,736	r260,523	212,678
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	37,299	1/	418,627	72,870	31,605	.....
Imports from off-shore.....do....	485,090	681,532	306,744	404,682	379,389	584,423
Hawaii and Puerto Rico.....do....	138,038	225,273	309,803	174,121	119,554	148,180
Deliveries, total.....do....	502,148	r621,251	527,904	511,962	r503,096	618,907
For domestic consumption.....do....	498,748	r615,055	525,835	508,537	r501,508	517,098
Stocks, raw and refined, end of month.....do....	1,401,305	r1,443,184	1,708,141	1,625,433	1,524,544	.....
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..						
Shoes, sandals, and play shoes, exc.athletic, total....do....	37,089	44,818	34,124	r38,696	39,270	.....
Men's.....do....	34,180	41,266	30,129	r35,822	36,231	.....
Youths' and boys'.....do....	8,141	9,623	8,025	r6,148	7,980	.....
Women's.....do....	1,077	1,407	1,274	r1,207	1,204	.....
Misses' and children's.....do....	17,151	20,818	13,374	r17,974	18,723	.....
Infants' and babies'.....do....	4,629	5,634	4,316	r5,134	5,081	.....
Slippers for housewear.....do....	3,182	3,784	3,140	r3,359	3,213	.....
Athletic.....do....	2,497	3,068	3,562	r2,425	2,558	.....
Other footwear.....do....	227	261	220	220	247	.....
.....do....	185	223	213	r229	234	.....
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	7,481	8,388	7,717	r7,930	6,793	7,446
Percent of capacity.....do....	101	103	r95	r94	89	88
Steel products, net shipments, total.....do....						
Bars, hot rolled: Carbon and alloy.....do....	5,520	6,306	5,411	5,483	5,135	.....
Reinforcing.....do....	655	757	606	620	602	.....
Semimanufactures.....do....	133	150	138	122	101	.....
Pipe and tubes.....do....	308	308	220	228	220	.....
Plates.....do....	584	721	653	671	633	.....
Rails.....do....	590	684	519	456	346	.....
Sheets.....do....	179	207	141	151	125	.....
Strip: Cold rolled.....do....	1,365	1,562	1,506	r2/1,572	r2/1,502	.....
Hot rolled.....do....	150	170	137	141	141	.....
Structural shapes, heavy.....do....	146	169	164	176	167	.....
Tin plate and ternplate.....do....	359	394	341	325	309	.....
Wire and wire products.....do....	300	333	326	348	329	.....
.....do....	404	451	419	424	408	.....
Copper:						
Production:						
Mine or smelter.....short tons..	76,941	97,123	80,390	r85,626	r80,756	89,952
Refinery.....do....	80,275	88,165	94,947	95,229	94,036	113,440
Deliveries, refined, domestic.....do....	97,861	113,154	107,662	111,668	112,773	123,030
Stocks, refined, end of month.....do....	83,841	68,450	116,027	101,070	77,472	60,276
Lead, refined (primary refineries): 3/						
Production.....do....	42,254	51,373	48,896	47,512	41,670	.....
Shipments (domestic).....do....	r39,475	r26,696	r22,738	25,683	21,855	.....
Stocks, end of month.....do....	r36,101	r53,422	r70,424	76,529	79,143	.....
Zinc, slab:						
Production.....do....	69,193	78,121	71,327	69,948	69,639	77,946
Shipments, total.....do....	68,522	71,017	66,125	82,132	84,257	85,589
Domestic.....do....	60,827	51,381	57,801	69,020	72,843	74,700
Stocks, end of month.....do....	21,100	28,204	94,221	82,037	67,419	59,776
PETROLEUM, COAL, AND PRODUCTS						
Anthracite, production.....thous. of short tons..						
Bituminous coal, production.....do....	2,927	2,373	2,746	r2,914	r2,581	4,894
.....do....	46,315	33,762	36,028	31,277	11,808	52,435
PULP, PAPER, AND PRINTING						
Paperboard:						
Orders, new.....short tons..	656,300	727,300	801,200	860,300	r802,800	952,600
Orders, unfilled, end of month.....do....	267,700	272,000	359,300	337,800	314,600	371,800
Production.....do....	694,300	731,800	827,400	858,800	817,000	908,600
TEXTILE PRODUCTS						
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	63.5	57.9	79.7	78.1	71.5	78.8
Staple fiber.....do....	14.7	7.8	23.9	24.1	r22.5	24.9
Stocks, producers', end of month:						
Filament yarn.....do....	20.3	32.9	14.3	r14.6	r13.3	13.5
Staple fiber.....do....	9.7	16.2	2.9	3.3	r3.3	3.6

r/ Revised. 1/ See note on corresponding item in the March 1950 Survey. 2/ Beginning January 1950, includes data for electrical strip.
 3/ Revised series. Data beginning 1949 have been revised to exclude figures for secondary refineries. The production figures (corresponding to those formerly designated as primary) include some secondary lead produced by primary refineries. Data for January 1949 are as follows (short tons): Shipments, 48,640; stocks, 36,564.