



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

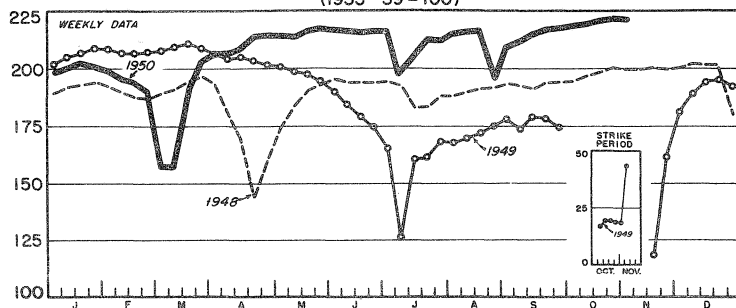


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

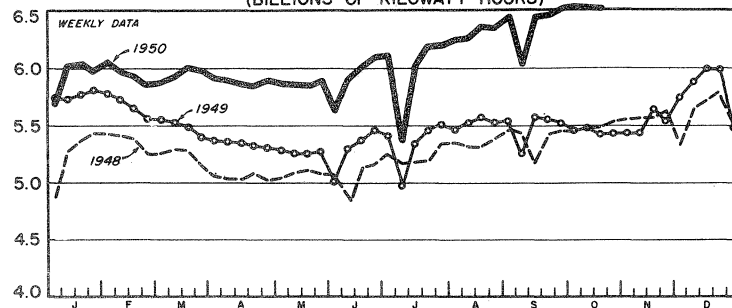
NOVEMBER 3, 1950

SELECTED BUSINESS INDICATORS

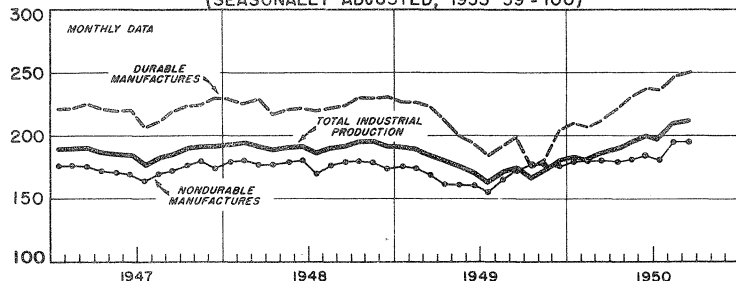
STEEL INGOT PRODUCTION
(1935-39=100)



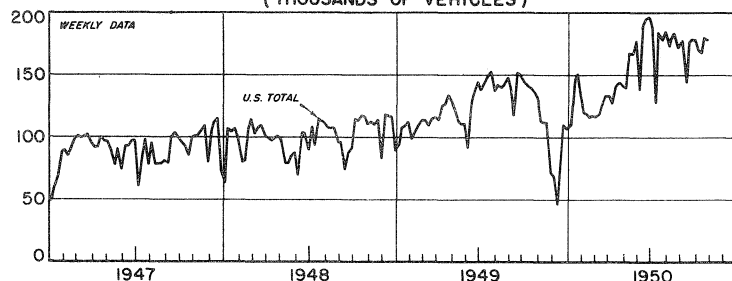
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



INDUSTRIAL PRODUCTION
(SEASONALLY ADJUSTED, 1935-39=100)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Oct. 22	Oct. 29	Sept. 30	Oct. 7	Oct. 14	Oct. 21	Oct. 28
Commodity prices, wholesale:							
All commodities.....1926=100..	151.9	152.4	169.4	168.8	168.4	168.7	168.9
Farm products.....do....	159.2	158.1	180.2	179.1	177.9	177.9	178.7
Food.....do....	159.6	160.8	177.4	175.3	172.6	173.9	174.0
All other.....do....	144.9	145.0	159.4	160.0	160.8	160.8	160.9
28 commodities 2/.....August 1939=100..	246.1	247.3	322.5	325.8	*327.4	328.6	332.2
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.296	.297	.406	.408	.392	.390	.399
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.18	2.18	2.20	2.20	2.17	2.13	2.20
Department store sales.....1935-39=100..	296	298	320	325	322	305	.....
Insured unemployment, total.....thous..	2,174	2,186	825	786	.....	.....	.....
State programs.....do....	1,911	1,922	781	744	.....	.....	.....
Veterans' programs.....do....	62	60	9	8	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,441	27,370	27,114	27,220	27,324	27,236	27,164
Federal Reserve bank credit, total.....do....	18,157	17,833	20,075	19,972	20,044	20,426	19,753
Member bank reserve balances.....do....	16,405	16,098	16,699	16,626	16,789	17,245	16,649
Excess reserves, estimated.....do....	1,075	784	856	756	978	1,332	735
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	23,910	20,384	25,507	27,338	23,461	24,829	.....
New York City.....do....	9,227	8,217	10,344	11,394	9,259	8,957	9,984
Deposits, demand, adjusted.....do....	46,738	47,341	49,238	48,985	48,839	49,339	.....
Loans and investments, total.....do....	66,439	66,772	68,779	68,674	68,663	68,841	.....
U. S. Government obligations.....do....	37,625	37,838	33,845	33,694	33,358	33,580	.....
Commercial, industrial, and agr. loans (gross).....do....	13,647	13,680	15,725	15,915	16,142	16,147	.....
Failures, industrial and commercial.....number..	181	221	148	154	188	165	160
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.91	2.90	2.88	2.87	2.88	2.88	2.89
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	127.2	128.7	153.9	157.5	156.9	158.3	158.4
Industrials, 365 stocks.....do....	134.2	136.1	166.0	170.3	169.7	171.2	171.4
Production:							
Bituminous coal 3/.....thous. of short tons..	412	451	1,916	1,903	1,917	1,958	.....
Electric power, by utilities.....mil. of kw-hr..	5,430	5,433	6,503	6,514	6,509	6,503	.....
Motor vehicles (Ward's).....number..	135,656	131,629	178,644	169,557	167,909	180,321	178,797
Petroleum, crude 3/.....thous. of bbl..	5,015	5,018	5,835	5,803	5,791	5,831	.....
Steel 4/.....1935-39=100..	19.2	18.6	217.6	218.6	219.5	220.4	221.7
Freight carloadings, total.....thous. of cars..	589	591	880	864	889	891	.....
Miscellaneous.....do....	320	322	412	404	421	425	.....

1/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending November 4, 1950. 5/ Friday price.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	174	178	200	198	r212	p215
Manufactures.....do.....	181	188	208	207	r221	p224
Durable manufactures.....do.....	194	200	238	237	r249	p252
Iron and steel.....do.....	178	179	231	228	r236	244
Lumber and products.....do.....	134	141	166	161	177	p178
Furniture.....do.....	148	158	177	174	r192	p193
Lumber.....do.....	126	132	160	155	170	p171
Machinery.....do.....	216	224	262	265	r279	p284
Nonferrous metals and products.....do.....	141	157	207	202	r209	p212
Smelting and refining.....do.....	174	175	218	207	211	p212
Stone, clay, and glass products.....do.....	190	191	212	213	r220	p219
Cement.....do.....	207	219	229	229	242	.....
Clay products.....do.....	149	151	161	161	r169	p170
Transportation equipment.....do.....	246	252	277	274	r287	p285
Automobiles (including parts).....do.....	225	231	269	264	r273	p267
Non-durable manufactures.....do.....	170	178	184	182	r198	p201
Chemical products.....do.....	226	238	258	257	r263	p269
Industrial chemicals.....do.....	388	405	451	449	r451	p457
Leather and products.....do.....	110	114	104	99	p121	.....
Leather tanning.....do.....	90	98	100	87	106	.....
Shoes.....do.....	123	125	107	107	131	.....
Manufactured food products.....do.....	189	190	164	177	r190	p187
Meat packing.....do.....	134	145	146	141	134	p153
Processed fruits and vegetables.....do.....	287	267	120	190	r254	p239
Printing and publishing.....do.....	143	159	169	150	161	p169
Rubber products.....do.....	178	174	220	221	r240	p245
Textiles and products.....do.....	140	155	173	165	r189	p191
Cotton consumption.....do.....	111	127	132	123	155	152
Rayon deliveries.....do.....	259	294	348	360	r365	379
Wool textiles.....do.....	134	139	161	135	172	.....
Minerals.....do.....	134	123	155	149	163	p167
Fuels.....do.....	134	122	155	148	162	p167
Anthracite.....do.....	82	50	96	68	97	92
Bituminous coal.....do.....	108	60	136	109	142	144
Crude petroleum.....do.....	149	154	168	171	177	p183
Metals.....do.....	135	128	155	158	r169	p165
Adjusted, combined index 1/.....do.....	170	174	199	196	r209	p211
Manufactures.....do.....	178	184	208	205	r218	p219
Durable manufactures.....do.....	193	199	237	236	r247	p250
Lumber and products.....do.....	126	132	155	151	r166	p164
Lumber.....do.....	115	119	144	140	152	p149
Nonferrous metals.....do.....	141	157	207	203	r209	p212
Smelting and refining.....do.....	174	175	219	208	r211	p211
Stone, clay, and glass products.....do.....	183	183	210	211	r212	p210
Cement.....do.....	183	189	214	208	214	.....
Clay products.....do.....	145	146	161	160	r164	p164
Non-durable manufactures.....do.....	165	172	184	181	r195	p195
Chemical products.....do.....	229	236	261	261	r266	p267
Leather and products.....do.....	110	115	105	101	p122	.....
Leather tanning.....do.....	91	100	102	91	108	.....
Manufactured food products.....do.....	166	167	164	166	r167	p165
Meat packing.....do.....	153	158	147	151	155	p167
Processed fruits and vegetables.....do.....	151	137	156	146	r134	p122
Printing and publishing.....do.....	151	159	170	162	169	p168
Minerals.....do.....	129	119	151	144	158	p162
Metals.....do.....	102	98	130	124	136	p135
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	810	732	725	694	787	648
Commercial service.....do.....	53	67	67	62	51	43
Construction.....do.....	55	71	61	65	91	75
Manufacturing and mining.....do.....	221	183	167	151	173	147
Retail trade.....do.....	385	329	363	343	402	314
Wholesale trade.....do.....	96	82	67	73	70	69
Liabilities, total.....thous. of dol..	31,175	20,598	18,072	19,538	18,448	15,254
Commercial service.....do.....	1,187	1,289	1,572	1,495	2,077	1,450
Construction.....do.....	2,272	2,148	1,533	1,619	1,233	1,303
Manufacturing and mining.....do.....	16,008	9,379	7,244	8,533	7,225	5,855
Retail trade.....do.....	6,424	4,929	5,154	5,251	5,685	4,775
Wholesale trade.....do.....	5,284	2,853	2,569	2,640	2,228	1,871
EMPLOYMENT						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	4.4	4.1	4.8	4.7	r6.6	p5.8
Separation rate, total.....do.....	4.0	4.2	3.0	2.9	r4.2	p5.0
Discharges.....do.....	.3	.2	.3	.3	.4	p.4
Lay-offs.....do.....	1.8	1.8	.9	.6	.6	p.7
Quits.....do.....	1.8	2.1	1.7	1.8	r2.9	p3.5
Military and miscellaneous.....do.....	.1	.1	.1	.2	.3	.4

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	August	September	June	July	August	September
FINANCE						
Life insurance (Life Insurance Association of America):						
Assets, admitted, 49 companies, total.....mil. of dol..	51,589	51,858	54,476	54,811	55,078	55,381
Bonds and stocks, book value, total.....do....	36,911	36,984	37,679	37,781	37,731	37,758
Government (domestic and foreign), total.....do....	16,016	15,987	15,383	15,366	15,170	15,045
U. S. Government.....do....	13,974	13,883	13,256	13,242	13,011	12,839
Public utility.....do....	9,134	9,153	9,740	9,806	9,900	9,943
Railroad.....do....	2,855	2,856	2,949	2,948	2,961	2,973
Other.....do....	8,904	8,987	9,607	9,661	9,699	9,797
Cash.....do....	703	692	794	726	725	712
Mortgage loans, total.....do....	9,971	10,117	11,611	11,821	12,064	12,302
Farm.....do....	938	948	1,071	1,085	1,099	1,110
Other.....do....	9,033	9,170	10,540	10,736	10,965	11,192
Policy loans and premium notes.....do....	1,892	1,904	1,994	2,009	2,024	2,036
Real estate holdings.....do....	1,045	1,059	1,176	1,207	1,216	1,228
Other admitted assets.....do....	1,066	1,101	1,222	1,267	1,317	1,346
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 1/...dollars..	101.82	101.80	100.94	101.25	101.33	101.06
Domestic.....do....	102.28	102.27	101.37	101.72	101.79	101.52
Foreign.....do....	72.07	71.82	73.92	71.71	72.56	74.05
Value, issues listed on New York Stock Exchange: 1/						
Market value, all issues.....mil. of dol..	133,643	132,210	124,633	125,209	125,257	118,861
Domestic.....do....	131,956	130,535	122,957	123,581	123,607	117,158
Foreign.....do....	1,432	1,422	1,421	1,375	1,396	1,451
Face value, all issues.....do....	131,254	129,874	123,471	123,660	123,612	117,618
Domestic.....do....	129,017	127,644	121,298	121,493	121,437	115,409
Foreign.....do....	1,988	1,981	1,923	1,917	1,924	1,959
Stocks:						
Shares listed on New York Stock Exchange:						
Market value.....do....	68,668	70,700	80,652	82,000	85,053	88,673
Number of shares listed.....millions..	2,154	2,162	2,236	2,247	2,257	2,272
FOREIGN TRADE						
Exports, including reexports, total.....mil. of dol..	883	909	876	2/774	2/761	.....
Exports of U. S. merchandise, total.....do....	876	900	865	2/762	2/750	.....
By economic classes:						
Crude materials.....thous. of dol..	108,346	122,839	192,522	107,249	141,612	.....
Crude foodstuffs.....do....	124,502	102,394	59,710	54,090	57,054	.....
Manufactured foodstuffs and beverages.....do....	49,726	52,438	49,864	55,483	43,417	.....
Semimanufactures.....do....	100,614	104,400	93,452	84,002	84,621	.....
Finished manufactures.....do....	492,717	517,753	469,266	461,640	422,884	.....
By principal commodities:						
Agricultural products, total.....do....	244,520	245,842	263,309	177,547	201,066	.....
Cotton, unmanufactured.....do....	28,381	36,126	127,912	46,058	65,954	.....
Grains and preparations.....do....	125,374	105,949	60,232	70,649	62,074	.....
Nonagricultural products, total.....do....	631,386	653,981	601,504	584,917	548,522	.....
Automobiles, parts, and accessories 3/.....do....	53,539	56,692	68,726	62,483	61,739	.....
Chemicals and related products.....do....	58,560	58,263	65,181	53,357	57,396	.....
Iron and steel-mill products.....do....	64,123	67,710	47,335	34,149	34,826	.....
Machinery 3/.....do....	181,562	193,743	176,023	197,796	160,280	.....
Petroleum and products.....do....	48,708	40,397	38,920	40,050	38,144	.....
Textiles and manufactures.....do....	44,085	50,269	44,119	32,029	38,983	.....
General imports, total.....do....	490,787	530,444	685,624	708,754	819,097	.....
Imports for consumption, total.....do....	513,117	528,850	679,108	705,937	818,075	.....
By economic classes:						
Crude materials.....do....	137,886	159,945	183,771	183,620	223,159	.....
Crude foodstuffs.....do....	91,747	103,238	119,916	154,608	181,486	.....
Manufactured foodstuffs and beverages.....do....	69,231	59,527	75,144	86,480	103,819	.....
Semimanufactures.....do....	114,428	106,211	180,392	162,134	184,140	.....
Finished manufactures.....do....	99,825	99,930	119,885	119,054	125,471	.....
By principal commodities:						
Agricultural products, total.....do....	225,304	239,518	289,174	335,205	410,143	.....
Coffee.....do....	55,294	65,984	56,374	105,153	130,836	.....
Rubber, crude, including guayule.....do....	17,171	15,165	33,853	29,994	39,824	.....
Sugar.....do....	37,683	27,741	31,109	37,548	53,309	.....
Wool and mohair, unmanufactured.....do....	20,734	22,553	31,044	39,340	46,851	.....
Nonagricultural products, total.....do....	287,812	289,332	389,934	370,732	407,932	.....
Nonferrous ores, metals, and manufactures.....do....	59,252	51,010	80,160	63,987	76,411	.....
Paper base stocks.....do....	16,495	13,677	23,865	20,830	21,577	.....
Newsprint.....do....	38,192	33,636	40,544	38,410	34,066	.....
Petroleum and products.....do....	35,417	38,321	47,054	44,211	50,548	.....
CHEMICALS AND ALLIED PRODUCTS						
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	264,394	248,888	299,189	255,357	272,295	260,795
Stocks, end of month.....do....	292,421	265,758	388,296	346,257	297,756	240,930
Greases:						
Production.....do....	46,753	44,706	53,266	45,750	52,262	50,521
Stocks, end of month.....do....	124,518	117,852	122,920	118,590	110,950	94,200
Fish oils:						
Production.....do....	18,362	21,962	17,508	23,113	24,486	22,517
Stocks, end of month.....do....	79,062	92,245	4/48,093	4/49,440	4/59,821	83,862

1/ Revised. 2/ Includes bonds of the International Bank for Reconstruction and Development not shown separately. 3/ Total exports and various component items include MDAP shipments as follows: In July, \$47 million representing shipments made in April, May, and June; in August, \$21.4 million. 4/ Excludes "special category" exports. 5/ See note on corresponding item in the October 1950 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and 1949 Statistical Supplement	1949		1950			
	August	September	June	July	August	September
CHEMICALS AND ALLIED PRODUCTS - Continued						
Fats, oils, and byproducts - Continued						
Vegetable oils:						
Production, crude.....thous. of lb..	361,323	464,434	354,366	367,703	r381,118	430,814
Stocks, end of month: Crude.....do....	718,223	775,980	1/758,299	1/786,612	r1/736,354	825,562
Refined.....do....	188,297	171,485	363,127	296,887	r214,049	188,887
Cottonseed oil, refined:						
Production.....do....	71,976	113,305	80,792	59,523	78,244	86,001
Stocks, end of month.....do....	72,590	69,708	225,034	167,553	97,930	72,988
Linseed oil:						
Production.....do....	77,071	72,923	63,490	82,216	57,809	77,316
Stocks, end of month.....do....	407,230	421,15	551,263	569,973	561,185	561,102
Soybean oil:						
Production: Crude.....do....	136,015	120,756	141,705	159,261	157,026	137,695
Refined.....do....	135,106	127,703	132,235	109,087	166,442	145,683
Stocks, end of month: Crude.....do....	71,925	56,223	88,338	104,423	75,971	53,452
Refined.....do....	76,384	56,790	77,528	73,394	r67,121	60,240
Oleomargarine:						
Production.....do....	79,106	74,408	69,370	1/89,425	1/84,129	1/65,816
Stocks (factory and warehouse).....do....	11,041	13,853	24,247	12,193	21,383	16,864
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..	29,551	28,369	31,608	31,626	33,874	32,650
Utilities.....do....	25,028	23,909	26,685	26,780	28,869	27,774
Industrial establishments.....do....	4,523	4,460	4,923	4,846	5,005	4,876
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	5,182	7,392	9,368	9,241	9,040	9,870
Tax-paid withdrawals.....do....	8,902	7,285	8,696	8,511	8,621	6,845
Stocks, end of month.....do....	10,037	9,834	10,982	11,196	11,078	10,648
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	128,440	113,770	166,760	148,225	125,180	103,540
Cheese, total (factory).....do....	108,410	94,150	142,355	123,430	106,640	88,730
Meats, production, total.....mil. of lb..	1,441	1,436	1,501	1,366	1,449	1,478
Beef and veal.....thous. of lb..	716,737	698,993	628,277	626,299	696,567	704,754
Lamb and mutton.....do....	48,257	50,414	43,597	41,543	47,225	46,674
Pork, including lard.....do....	675,735	686,365	829,338	697,727	705,016	726,906
Lard.....do....	128,257	122,743	163,743	133,375	135,697	131,253
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	5,726	5,565	7,249	7,579	7,371	7,175
Stocks, end of month, total.....do....	40,811	45,356	19,189	24,108	29,966	35,716
At furnaces.....do....	36,084	39,346	15,997	20,651	26,084	31,388
On Lake Erie docks.....do....	4,728	6,010	3,192	3,456	3,881	4,328
Pig iron, production.....thous. of short tons..	4,477	4,350	5,633	5,879	5,770	5,697
Lead, refined (primary refineries):						
Production.....short tons..	37,754	34,928	44,490	41,520	47,242	50,137
Shipments (domestic).....do....	33,581	28,298	35,774	41,188	47,031	55,948
Stocks, end of month.....do....	75,285	60,208	69,025	67,809	67,495	61,171
Oil burners:						
Orders, unfilled, end of month.....number..	60,801	65,364	81,725	123,693	145,179	.....
Shipments.....do....	74,116	94,805	80,562	98,656	138,749	.....
Stocks, end of month.....do....	42,004	35,451	59,401	50,446	40,328	.....
Foundry equipment, new orders, net:						
New equipment.....1937-39=100..	127.1	166.6	622.7	401.8	693.6	483.8
Machine tools, shipments.....1945-47=100..	67.3	67.6	91.9	68.3	r95.7	p101.5
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	3,767	2,914	4,153	4,080	6,429	5,191
PETROLEUM AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	148,192	148,206	161,332	170,017	175,594	.....
Consumption (runs to stills).....do....	162,485	162,812	169,663	182,330	188,078	.....
Stocks, end of month: Gasoline-bearing in U. S.....do....	260,585	251,689	242,287	240,270	237,393	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do....	27,972	30,047	31,112	32,253	33,765	.....
Residual fuel oil.....do....	33,414	33,299	32,058	35,338	35,585	.....
Stocks, end of month:						
Distillate fuel oil.....do....	76,037	83,213	1/53,679	r1/61,664	1/68,426	.....
Residual fuel oil.....do....	66,843	67,117	40,124	42,165	40,979	.....
Lubricating oils:						
Production.....do....	3,510	3,729	4,002	4,151	4,686	.....
Stocks, refinery, end of month.....do....	8,962	8,734	7,736	7,427	7,145	.....
Motor fuel:						
Production, total.....do....	82,232	80,310	85,181	91,017	92,710	.....
Gasoline and naphtha from crude petroleum.....do....	73,069	71,046	75,128	80,365	82,367	.....
Natural gasoline and allied products.....do....	13,054	13,270	14,254	15,002	15,449	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do....	97,724	94,445	106,026	102,769	99,423	.....
Unfinished gasoline.....do....	7,155	7,354	8,048	8,286	7,644	.....
Natural gasoline.....do....	7,391	7,607	8,151	8,730	8,667	.....