

SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

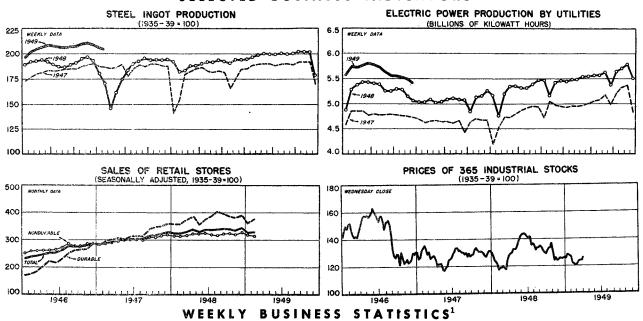


UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

APRIL 8, 1949

SELECTED BUSINESS INDICATORS



ITE	1948		1949					
- A JECT.	March 27	April 3	March 5	March 12	March 19	March 26	April 2	
Cormodity prices, wholseale:								
All commodities 2/1926-100	162.4	160.8	158.8	159.0	158.5	158.2	158.1	
Farm products 2/do	185.4	182.6	170.5	171.6	169.9	170.1	170.2	
Farm products 2/do	176.9	173.6	161.3	161.1	161.0	160.8	160.5	
Al.: other 2/do	147.8	148.0	152.3	152.3	152.0	151.6	151.5	
28 commodities 3/	315.9	318.9	270.8	269.7	262.7	259.4	254.2	
Cotton, middling, 15/16", 10 markets 4/dol. per 1b	.346	•355	-327	-327	- 326	.326	.326	
Wheat, No. 2, Hard Winter Kansas City)dol. per bu	2.38	2.44	2.27	2.25	2.23	2.23	2.23	
Department store sales	331	280	5111	256	261	278		
Insured unemployment, cotal	1,691	1.675	2,732	2,727				
State programsdo	1,053	1,048	1,946	1,943				
Veterans' programsdo	582	564	684	681				
Finance:		_		}				
Currency in circulation 4/mil. of dol	27,853	27,806	27,588	27,575	27,507	27,426	27,427	
Pederal Reserve bank credit, totaldo	21,429	21,607	22,422	22.003	22, 348	22,512	22, 378	
Member bank meserve balancesdo	16,870	16,639	19,684	19,424	19,936	19,360	19,019	
Axcess reserves, estimateddo	684	655	749	598	1,025	730	431	
Federal Reserve reporting member banks in leading cities:			1		• • •	1,54		
Bank debits, total	21,254	20,769	22,475	18,797	22,859	20,986		
New York Citydo	8,739	8,105	9.060	6,916	9,736	8,202	8,343	
Deposits, demand, adjusteddo	46,391	45,340	46.112	46.072	46, 182	45.473	-,,,,	
Loans and investments, totaldo	5/63,232	62,221	5/61.976	5/62,046	5/62,359	5/61.749		
U. S. Government obligationsdo	35,469	34,433	33,069	33,206	33,112	32,680		
Commercial, industrial and agricultural loansdo	5/14,571	14,417	5/15,147	5/15,106	5/15,095	5/14,962		
Factures, industrial and commercial	101	91	185	179	210	166		
Bond yields, domestic corporate (Moody's)percent	3.10	3.09	3.01	3.01	3.00	3.00	3.00	
Stock prices, 416 stocks (Standard and Poor's) 1935-39=100	118.8	121.7	116.0	117.8	117.9	118.1	120.4	
Industrials, 365 stocksdo	124.5	127.8	121.4	123.4	123.6	123.9	126.4	
Production:		-	l .	_				
Bituminous coal 4/thous. of short tons	362	355	1.710	1,725	493	395		
Electric power, by utilitiesmil. of kw-hr	5,065	5,037	5,552	5,531	5.496	5.404		
Motor vehicles (Wards)	101.940	99.90i	113,317	109.101	115.671	116,168	112,549	
Petroleum 4/thous. of bbl	5,377	5,389	5,187	5,123	5,145	5,130		
Steel 6/	193.2	180.5	207.5	209.4	210.6	208.8	206.1	
Freight, carloadings, totalthous. of cars	664	662	706	709	608	596		
Migcellaneousdo	385	381	349	348	350	347		

1/ Data do not always cover calendar weeks. 2/ Revised series. See note in December 3, 1948 issue. 3/ Thursday prices. 4/ Daily averages. 5/ Beginning July 1948 individual loan items are reported gross, currently and for a year ago, instead of net as formerly; total loans are included on a net basis for all years. 6/ Week ending April 9, 204.0.

arlier data are available in monthly issues of the Survey and the 1947 Supplement	1948			· ·	1949	T :-	
	February	March	December	January	February	March	
COMMODITY PRICES							
rices received by farmers, all farm products1909-14-100	. 279	283	268	268	258	26	
Cropsdo	257	262	228	238	233	23	
Food graindo Feed grain and heydodo	251 261	260 284	236 1 8 4	232	221	22	
Tobaccododo	374	372	415	187 412	173	17 - 47	
Cottan	248	256		236	412 235	2	
Fruitdo	136	256 140	239 164	180	181	. 1	
Truck cropsdodo	320	295	209	262	285	ā	
Oil-bearing cropsdoLivestock and productsdo	333 300	339	283	274	Sitt	5	
Meat animals	331	302 342	305 339	295	260	2	
Dairy productsdodo	307	298	283	330 275	315 264	3	
Poultry and eggsdo	21.8	51.5	260	240	21.8	5	
etail prices, U. S. Department of Commerce:				ł			
All commodities, index1935-39=100 CONSTRUCTION AND REAL ESTATE	159.0	188.6	192.5	r191.5	189.2		
my construction total miles of dol	1,009	1,166	1 701				
Private, totaldo	837	940	1,391	r1,221 r934	1,092	1,1	
mesidential (nontarm)	400	475	550	r450	838 375	ji Si	
Nonresidential building, exc.farm and pub.utilitydo	265	475 266	312	292	277	ž	
Industrialdo Farm constructiondodo	125	120	114	110	104		
Public utilitydo	14 158	23 176	13	12	10		
Public construction, totaldo	172	226	205 311	180 287	176	1	
Residential constructiondo	-16	5	3	60 1	25 ¹ 4	3	
Military and navaldo	11	12	10	أو	7		
Nonresidential buildingdo	49	65	106	104	104	1	
Industrialdo	1 41	_1	1	1/ 68	<u>1</u> / 52		
All otherdo	65	57 87	80 112			_	
alue of contracts awarded (Federal Reserve indexes):	9,	°′	115	102	87	1	
Total, unadjusted1923-25-100	161	182	145	142	139		
Residential, unadjusteddo	135	156.	123	110	104	******	
Total, adjusteddododododododo	187	181	180	174	162	•••••	
•	152	148	145	133	117	• • • • • • • • • • • • • • • • • • • •	
DOMESTIC TRADE	1						
ll retail stores:							
Estimated sales, totalmil. of dol	8,948	10, 734	13,194	19,416	8,947 2,470		
Durable goods storesdo Nondurable goods storesdo	2,350 6,598	2,956	3,336	5° hith	2,470		
Indexes of sales:	0,550	7,778	9,857	£6,972	6,477	• • • • • • •	
Unadjusted, combined index1935-39-100	296.0	324.0	404.3	293.1	299.8	•••••	
Durable goods storesdo	313.9	359 - 7	415.0	r309.5	335.9		
Mondurable goods storesdodododododo	290.2	312.4	#00°8	r287.7	288.0		
Durable goods storesdo	324.6 357.6	330.7 376.0	343.2	r329.4	329.5	•••••	
Mondurable goods stores	313.9	316.0	391.7 327.4	7364.0 318.1	377.8	•••••	
FINANCE	5-5-5	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	ا جو العر	ا 1.61ر	313.7	••••••	
ederal Reserve banks, condition, end of month:						•	
Assets, totalmil. of dol	46,991	46,589	50,043	48,585	ha' hha	48.0	
Reserve bank credit outstanding, totaldo United States securitiesdo	22,109	21,607	24,097	22,914	22,855	22,2	
Gold certificate reservesdo	21,024	20,887	23, 333 22,966	22,109	22,342	21,6	
Liabilities, totaldo	46,991	21,878 46,589	50.043	23,025 48,585	23,045	23,0	
Deposits, totaldo	19,807	19,616	22,791	22,248	48,448 22,235	48.0 21.7	
Member bank reserve balancesdo	17,062	16,639	20.479	19,540	19,617	19,1	
Excess reserves (estimated)do	762	655	1,202	477	p740	p 6	
Federal Reserve notes in circulationdo	24,045 49.7	23,768	24,161	23,609	23,528	23,3	
ederal Government finance:	49.1	50.4	48.9	50.2	50.4	51	
Debt, gross, end of month	254,605	252,990	252,800	252,620	252,721	251,6	
Interest bearing:		-3-1,,,,	1,500	2,2,020	مدر ودرد	2)1,0	
Public issuesdo	222,854	221.362	218,865	218,675	218,799	217,6	
Special issuesdodododo	29,246	29.272	31,714	31,760	31,804	31.9	
Obligations guaranteed by U. S., amount outstandingdo	2,505 78,841	2,356 78,154	2,220	2,186	2,118	2,0	
ld, mometary stock, United States	23,036	23,137	54,820 24,244	35,759	26,111	24,0	
rrency in circulation	28.019	27,781	28, 224	24,271 27,580	24,290	p24,3	
nds: Sales (Securities and Exchange Commission):	1	-,,,,	,	2,,000	r27,557	p27,4	
Total on all registered exchanges:	}	Ì	ŀ	ļ			
Market valuethous. of dol	60,126	67,055	63,470	£60,686	52,009		
Face valuedodo	84,508	95,180	89,347	r80,599	70,080		
On New York Stock Exchange:	-c -c-			,			
Narket valuedodo	56,161	62,799	60,152	r57,073	49.038 66.056	• • • • • • •	
tocks, pricest	79,154	89,511	84,620	75,419	66,056	••••••	
Dow-Jones & Co. (65 stocks)dol. per share	60.91	61.75	64.24	65.37	67.10	_	
Industrial (30 stocks)do	168.47	169.94	176.31	179.75	63.15 174.46	63. 175	
Public utility (15 stocks)do	31.95	32.24	33.09	34.43	34.51 49.37	175 • 35 • 48 .	
Railroad (20 stocks)do	49.19	50.64					

r/ Revised. p/ Preliminary. 1/ Less than \$500,000.

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948			1949		
	Jobiuary	Xarch	December	January	February	Karch
FINANCE - Continued		ľ	•	,		
ocks - Continued						
Sales (Securities and Exchange Commission): Total on all registered exchanges:			ŀ		ŀ	
Market value	777	897	1,077	r854	720	
Shares soldthousands	34.336	41.447	49,092	£37,069	31,509	
On New York Stock Exchange: Market valuemil. of dol	659	750	914	716	601	
Shares soldthousands.	24,704	29,774	35.534	26,471	22, 153	
Transportation					· · · · · · · · · · · · · · · · · · ·	
eight carloadings (A.A.R.) 1/:		,			1	
Total cars	3.077	2,952	2,951 621	3,426	2,767	. 2,
Con1d0	731 60	r511	621.	756 78	607	•
Goire	167	53 181	156	168	63	
Genine and evain products.	144	141	193	21.5	156	
Tamont colo	34 149	35	59 156 193 47 78	51 59	131 156 34 52 369 1,356	
Oredodo	435 H	257 2462	369	h-zh:	369	
Miscellaneousdo	1,457	*1,512	369 1,426	1,666	1,356	1,
eight-car surplus and shortage, daily average:	6 6=7	75 300	,, ,,,,	71 671		
Car surplus	6,657 1,817	35,244 2,585	11,573	31,831 6,031	60,063 14,930	114, 17,
Conl com	132	27,938	4,761	16,221	34,917	87.
Gar shortagedododo	13,030 4,922	7,783 2,974	1,561	657 212	549 103	
Coal carsdodo	7.586	4, 374	791 670	429	320	
ELECTRIC POWER				ĺ		
	26,465	27,966	30,431	70 77k	27,463	
ectric power, production, totalmil. of kw-hr Utilitiesdo	22,194	23,478	25,688	30.374 25.570	22,996 4,467	*****
Industrial establishmentsdo	4,271	23,478 4,488	4,743	4,804	4,467	
Foodstuffs						
rmented malt liquors:			6 40-	C also	- 60-	
Tarped withdrawals	6,255 5,475	7,030 6,740	6,807 6,567	6,040 5,589	5,687 5,444	
Stocks, and of monthdo	5.475 9.667	9,635	8,213	8,410	8,397	•••••
antiliad antistes	_ 1		20.000	on etc.).	30.00-	
Production	21,956 8,938	32,817 6,667	28,225	21, 8 04 6,546	19,667 7,268	
Stocks, end of monthdo	523.544	545,365	7,378 635,674	646,272	654,589	
Whisky: Productiondodo	33 768	20,638	17,532	14,861	14,148	
Termoid withdrawala	13.768 4,179	3,575	3,965	3,971	4,227	
Stocks, end of monthdo	462,061	479,180	559,818	569.734	578,448 8,464	4
ctified distilled spirits, prod., totalthous.of proof gal	9,211 8,526	8,429 7,661	9,739 8,792	7.398 6,613	7,736	
iry products, productions	5,,55	,,002		0,01)	,,,,,,	
Condensed milk (sweetened): Bulk goodsthous. of lbs	75 CCÀ	m 075	10 705	1E 050	1), 775	
Case goodsdodo	15,660 9,550	21,275	12,795 10,000	15,250 10,950	14, 735 10, 300	
Evaporated milk (unsweetened), case goods	194,000	270,800	147,000	154,100	160,650	
Dry milk:	30 550	12 200	0.165	11,400	0.750	
Dry whole milkdodo	12,850 38,100	12,200 52,650	9,165 49,700	54, 275	9,350 57,035	
min receipts:		1			1	
Cornthous of ba	18,426 5,804	12,116 8,411	45, 269 9, 335	38,281 9,321	20,139 5,311	•••••
Meatdo	16,053	14,967	30.397	17,923	14,067	
gar, U. S., deliveries and supply (raw value):			. 1	• • •	1 ' 1	
Productionshort tons Entries from off-shoredodo	68,262 359,259	59.875 566,627	275,318 210,060	125,201 245,1236	54,358 485,090	
Hawaii and Puerto Ricodo	56,003	148,444		56,243	138,038	
Deliveries, totaldo	398,702	572,746	79,992 566,901	56,243 563,238	504,622	• • • • • •
For domestic consumptiondodododododododododododododododododo	391.339	565,503 1,950,095	559,545 1,492,721	558,390 1,348,461	503, 222 1,416, 120	••••
METALS AND MANUFACTURES	1,915,283	1,550,055	4,772,164	1,5-0,401	1,410,110	••••
on ore (Lake Superior district):					ļ.	
Consumption by furnacesthous. of long tons	6,441	6,634	7,351 39,460	7,590	6,992	
Stocks, end of month, totaldododo	22,626 19,412	16,022 13,761	39,460 34,557	31,904 27,682	24,981	
On Lake Eris docks	3,216	2,262	4,903	4,022	3,170	
g iron, productionthous. of short tons	4,780	5,020	5,595	15.732	5, 223	
ed, refined: Production, total	43,598	50,093	52,315	r50,664	14,751	•
Primary	40,400	46.579	49,667	48,775	42.254 42.842	
Shipmentsdo	47,200	52,287	45,856	r52,150	42,842	•••••
Stocks, end of monthdododododo	17,034 87.1	14,837 83.6	40,647 96.9	38,656 68.8	35,514 p70.4	
umps, steam, power, centrifugal and rotary:	1				1	
Orders, newthous. of dol	3,635	4,703	4,263	3,390	3,247	

rlier data are available in monthly issues of the Survey	1948			1949		
and the 1947 Supplement	January	February	November	December	Jamary	Februar
PAPER AND PRINTING			-	_		
	:	•				
od puly: Production, total, all grades	r1.043.750	r955,270	1,118,784	r1,019,279	1-117 275	9 5 9,03
Pleashed milwhete	r1,043,750 102,641	95,088	116.910	102 766	1,117,375 118,969	109.31
Unbleached sulphatedodo	r376.748	r325,017	414, 298	-369,018	428,796	109,31 365,74
93 and and and and an	r164,241	r156,859	159.849	146,022	155,635	150,98
Unbleached sulphitedo	279,674	±74,403	76,589	69,940	70,482	150,98 61,50 39,69
Sodado	43,933 1165,067	39,762	42,476	41,248	42,328	39,69
Groundwooddo Defibrated, exploded, etcdo Stocks, end of mouth, total, all gradesdo	r61,502	2158,424 75,000	158,297 73,558	r184,992 r55,663	177.719	160,7
Storie and of morth total all grades	r91.132	94,547	108,189	r103,363	63,973 114,577	57,80 123,5
	6,316	7,558	11,125	11,192	12,582	15.5
Unbleached smlphatedo	11,786	7,558 11,698	14,098	r14.535	16,842	17,5
Bleached sulphitedo	r25,910	r30,459	27.927	21,721	24,744	27,8
Unbleached sulphitedododo	215,987 3,020	214,330 3,454	18,556	r17,067	19,356	20,5
Groundwooddo	20,368	22,316	3,109 24,692	2,880 28,592	3,088 29,942	3,0
i namer and namerhoard mills (Bursan of the Consus):		, 720	E-1,076	. 20,772	27,742	30,3
Benev and menerboard production, total.	r1,863,790	1,700,552	1,856,097	£1,752,691	1,747,808	
Paner	r845,113	877,199	922,956	r797,364	512, 187	*****
Panarboarddo	#810,926	718,023	826,731	r760.754	761,716	
Building boarddo	195,479	105,330	106,410	r102,496	95,345	
mor, excluding building paper, newsprint, and paperboard (American Paper and Pulp Association):				,		
Orders, newshort tonsshort tons	r790,785	1 693, 309	26 90,493	r716,171	r704,336	657,0
Production	±780,080	r719.710	r750.575	£720,715	r733,116	700,0
Shi wante		r719,710 r722,646	2750,575 2732,656	r717,139	r721.488	676,0
Stocks, and of monthdo	r223,003	1225, 248	r277,403	r258,059	r290,575	307,
Fine papers Orders, newdo						
Productiondo	112,679	r89,929	r73,088	- 77,966	r63,618	82,0
Shipmente	108.870	r97,606	r85,660 r80,611	r66,196 r62,275	r67,894 r90,072	85,0
Stocks, and of month	r52,910	r95,970 r54,362	r77,446	r67.638	r63,225	79.0 85.0
	- 7.51	عبروبرد		207,050	105,025	00,0
Orders, newdo	2274,710	r236,609	r232,172	r250,963	1240, 1412	220,0
Production	1 269.194	250, 387	261,219	r250,963 r253,493	r248,850	235,0
Shipmentsdododododododododododododo	265,557 66,078	250, 357 251, 895 67, 470	257,205	r248,613	1244,020	227,0
Stocks, and of month	00,078	67,470	86,887	r90,416	±36,700	102,0
Orders, newsdo	r268,989	r241.730	r253,558	r257,401	r251,645	232,0
Productiondo	r265.827	r241,730 r243,106	r268,132	r251,800	-266,742	285.0
Shi mentado	r262,870	T246, 209	#261,379 64,492	r257,029	r258,250	255.0 246.0
Stocks, end of monthdo	r63,386	£62,715	64,492	r61,207	r61,635	67,0
perboard: Orders, newdo	826,900	711 700	g00 300	255 000		
Orders, unfilled, and of mouthdo	432,900	711,300 423,500	809,700 338,700	957,200 318,700	783,700 304,100	656, 267,
Productiondo	513,100	713,400	822,500	953,300	769,400	694
PERFOLEM, COAL AND PRODUCTS	5,	100,100		. ,,,,,,,,,	107,-00	. 0741
nde petroletmi			_	_		
Productionthous of bbl Consumption (runs to stills)do	163,781	155,224	170,242	176,329	166,321	
	165,796	156,014	170,166	177,335	174,868	•••••
Shocks, and of month: Gasoling-bearing in U. S	223,430	224,550	240,083	246,199	258,230	
Heavy in Californiado	6,412	6,539	9,983	10.055	250,250 <u>1</u> /	
fined petroleum productet	''		يرحرور	20,000	ر ج	• • • • • • •
Fael oil:] .	. .				
Production: Distillate fuel oildo	l l	شنام حد				•
Residual fuel oildo	33,539 39,506	32,688	32,434	34,274 40,276	32,946	•••••
Stocks, and of month:	79,500	37.542	. 38,315	40,276	41,778	•••••
Distillate fool oildodo	41,036	74,590	83,909	75.953	2/61 584	
Regidual fuel oildodo	44,636	34,590 43,156	77.033	75,953 76,942	2/61,584 2/62,508	
Lubricating oils:				l i	3,00,00	
Productiondo	4,267	4,132	4,175	4,368	4,193	••••
Stocks, refinery, and of monthdo	7,892	7,829	9,512	9,843	10,326	•••••
Hotor fuelt Production, totaldo	77.00	67,518	70 1.1.0	## ATA	an em	
Gasoline and maphths from srude petroleumdo	73, 8 12 65,744	61,710	78,445 69,588	83,279 74,268 13,476	80,659 72,190	•••••
Natural gasoline and allied productsdo	12,047	59,964 11,372	12,916	13,476	12,998	*****
Stocks, gasoline, end of month!	' '				,	
Finished gaeolinedo		102, 235 8, 764 4, 673	87,275	95,422	108,227	• • • • • •
Unfinished gasolinedo	8,877 4,323	8,754	8,314	8,275 5,579	8,394 6,217	•••••
Natural gasolinedo	4,323	4,673	5.857	5.579	6,217	•••••
TRANSPORTATION EQUIPMENT			ŀ	, 1		
ton wahining factory salas tatal	405,663	383,002	465,522	486,981	r431,276	426,
otor vehicles, factory sales, totalmmber Ocaches, totaldo	1,382	1,101	SUS	824	658	720,
Domesticd0] . 1,080	763	545 460	763	618	
Passanger cars, totaldo	305,061	274,847	364,440	378,455	326,019	324.
Domesticdo	265,373 99,200	256, 753 107,054	346,999 103,837	360,986 107,702	312,199 r104,599	310, 101,
Trucks, total						

r/ Revised. 1/ Beginning Jamery 1949, stocks of heavy crude petroleum in Galifornia are included in gasoline-bearing figures. 2/ Beginning Jamery 1949 cracking stocks, formerly included in refinery figures, are excluded; comparable figures on new basis for December 1948 for distillate and residual fuel oil are 71,361 and 63,993, respectively.