



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

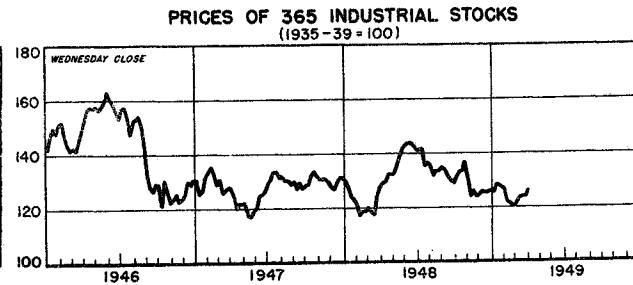
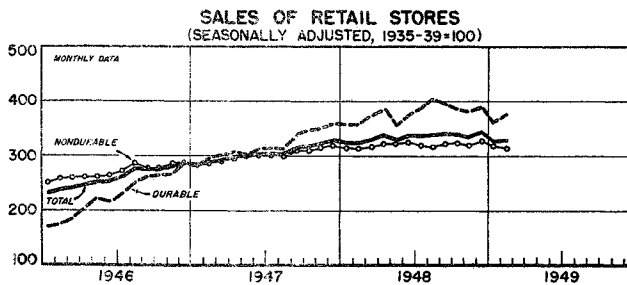
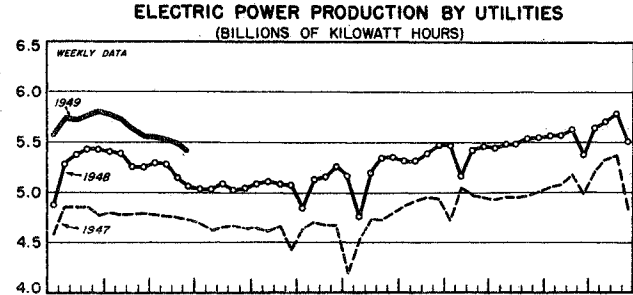
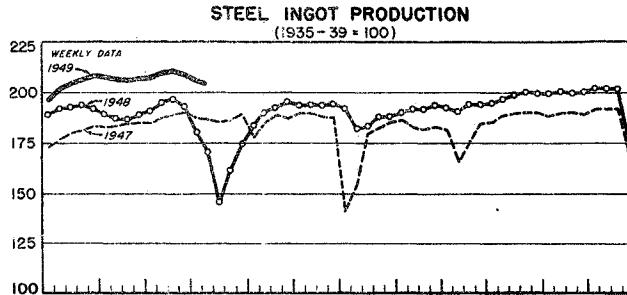


UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

APRIL 8, 1949

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	March 27	April 3	March 5	March 12	March 19	March 26	April 2
Commodity prices, wholesale:							
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
Food ^{2/}.....do.....	176.9	173.6	161.3	161.1	161.0	160.8	160.5
All other ^{2/}.....do.....	147.8	148.0	152.3	152.3	152.0	151.6	151.5
28 commodities ^{3/}.....August 1939=100..	315.9	318.9	270.8	269.7	262.7	259.4	254.2
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.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.....1935-39=100..							
Insured unemployment, total.....thous.....	331	280	244	256	261	278	.....
State programs.....do.....	1,691	1,675	2,732	2,727	.....	.....	.....
Veterans' programs.....do.....	1,053	1,048	1,946	1,943	.....	.....	.....
Veterans' programs.....do.....	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
Federal Reserve bank credit, total.....do.....	21,429	21,607	22,422	22,003	22,348	22,512	22,378
Member bank reserve balances.....do.....	16,870	16,639	19,584	19,424	19,936	19,360	19,019
Excess reserves, estimated.....do.....	684	655	749	598	1,025	730	431
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	21,254	20,769	22,475	18,797	22,859	20,986	.....
New York City.....do.....	8,739	8,105	9,060	6,916	9,736	8,202	8,343
Deposits, demand, adjusted.....do.....	46,391	45,340	46,112	46,072	46,182	45,473	.....
Loans and investments, total.....do.....	5/63,232	62,221	5/61,976	5/62,046	5/62,359	5/61,749	.....
U. S. Government obligations.....do.....	35,469	34,433	33,069	33,206	33,112	32,680	.....
Commercial, industrial and agricultural loans.....do.....	5/14,571	14,417	5/15,147	5/15,106	5/15,095	5/14,962	.....
Failures, industrial and commercial.....number..	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 stocks.....do.....	124.5	127.8	121.4	123.4	123.6	123.9	126.4
Production:							
Bituminous coal ^{4/}.....thous. of short tons..	362	355	1,710	1,725	493	395	.....
Electric power, by utilities.....mil. of kw-hr..	5,065	5,037	5,552	5,531	5,496	5,404	.....
Motor vehicles (Wards).....number.....	101,940	99,901	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 ^{5/}.....1935-39=100..	193.2	180.5	207.5	209.4	210.6	208.8	206.1
Freight, carloadings, total.....thous. of cars..	664	662	706	709	608	596	.....
Miscellaneous.....do.....	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.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948			1949		
	February	March	December	January	February	March
FINANCE - Continued						
Stocks - Continued						
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	777	897	1,077	r854	720	.....
Shares sold.....thousands..	34,336	41,447	49,092	r37,069	31,509	.....
On New York Stock Exchange:						
Market value.....mil. of dol..	659	759	914	716	601	.....
Shares sold.....thousands..	24,704	29,774	35,534	26,471	22,153	.....
TRANSPORTATION						
Freight carloadings (A.A.R.) 1/:						
Total cars.....thousands..	3,077	r2,952	2,951	3,428	2,767	2,619
Coal.....do.....	731	r511	621	756	607	361
Coke.....do.....	60	53	59	78	63	56
Forest products.....do.....	167	181	156	168	131	146
Grains and grain products.....do.....	144	141	193	215	156	186
Livestock.....do.....	34	35	47	51	34	34
Ore.....do.....	49	r57	78	59	52	59
Merchandise, l.c.l.....do.....	435	r462	369	434	369	383
Miscellaneous.....do.....	1,457	r1,512	1,428	1,666	1,356	1,394
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	6,657	35,244	11,573	31,831	60,063	114,926
Box cars.....do.....	1,817	2,585	1,902	6,031	14,930	17,603
Coal cars.....do.....	132	27,938	4,781	16,221	34,917	87,579
Car shortage.....do.....	13,030	7,783	1,561	657	549	510
Box cars.....do.....	4,922	2,974	791	212	103	165
Coal cars.....do.....	7,586	4,374	670	429	320	198
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..	26,465	27,966	30,431	30,374	27,463	.....
Utilities.....do.....	22,194	23,478	25,688	25,570	22,996	.....
Industrial establishments.....do.....	4,271	4,488	4,743	4,804	4,467	.....
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	6,255	7,030	6,807	6,040	5,687	.....
Tax-paid withdrawals.....do.....	5,475	6,740	6,567	5,589	5,444	.....
Stocks, end of month.....do.....	9,667	9,635	8,213	8,410	8,397	.....
Distilled spirits:						
Production.....thous. of tax gal..	21,956	32,817	28,225	21,804	19,667	.....
Tax-paid withdrawals.....do.....	8,938	6,667	7,378	6,546	7,268	.....
Stocks, end of month.....do.....	523,544	545,365	635,674	646,272	694,589	.....
Whisky:						
Production.....do.....	13,768	20,638	17,532	14,861	14,148	.....
Tax-paid withdrawals.....do.....	4,179	3,575	3,965	3,971	4,227	.....
Stocks, end of month.....do.....	462,061	479,180	559,818	569,734	578,448	.....
Rectified distilled spirits, prod., total.....thous. of proof gal..	9,211	8,429	9,739	7,398	8,404	.....
Whisky.....do.....	8,526	7,661	8,792	6,613	7,736	.....
Dairy products, production:						
Condensed milk (sweetened):						
Bulk goods.....thous. of lbs..	15,660	21,275	12,795	15,250	14,735	.....
Case goods.....do.....	9,550	11,400	10,000	10,950	10,300	.....
Evaporated milk (unsweetened), case goods.....do.....	194,000	270,800	147,000	154,100	160,650	.....
Dry milk:						
Dry whole milk.....do.....	12,850	12,200	9,165	11,400	9,350	.....
Nonfat dry milk solids (human food).....do.....	38,100	52,650	49,700	54,275	57,035	.....
Grain receipts:						
Corn.....thous. of bu..	18,426	12,116	45,269	38,281	20,139	.....
Oats.....do.....	5,804	8,411	9,335	9,321	5,311	.....
Wheat.....do.....	16,053	14,967	30,397	17,923	14,067	.....
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	68,262	59,875	275,318	125,201	54,358	.....
Entries from off-shore.....do.....	359,259	566,627	210,060	245,436	485,090	.....
Hawaii and Puerto Rico.....do.....	56,003	148,444	79,992	56,243	138,038	.....
Deliveries, total.....do.....	398,702	572,746	566,901	563,238	504,622	.....
For domestic consumption.....do.....	391,339	565,503	559,545	558,390	503,222	.....
Stocks, raw and refined, end of month.....do.....	1,315,283	1,950,095	1,492,721	1,348,461	1,416,120	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	6,441	6,634	7,351	7,590	6,992	.....
Stocks, end of month, total.....do.....	22,628	16,022	39,460	31,904	24,981	.....
At furnaces.....do.....	19,412	13,761	34,557	27,682	21,811	.....
On Lake Erie docks.....do.....	3,216	2,262	4,903	4,022	3,170	.....
Pig iron, production.....thous. of short tons..	4,780	5,020	5,595	r5,732	5,223	.....
Lead, refined:						
Production, total.....short tons..	43,598	50,093	52,315	r50,664	44,751	.....
Primary.....do.....	40,400	46,579	49,667	48,775	42,254	.....
Shipments.....do.....	47,200	52,287	45,856	r52,150	42,842	.....
Stocks, end of month.....do.....	17,034	14,837	40,647	38,656	38,514	.....
Machine tools, shipments.....1945-47-100	87.1	83.6	96.9	68.8	p70.4	.....
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	3,635	4,703	4,263	3,390	3,247	.....

r/ Revised. p/ Preliminary. 1/ Data for January 1949 are for 5 weeks; other months, 4 weeks.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948				1949	
	January	February	November	December	January	February
PAPER AND PRINTING						
Wood pulp:						
Production, total, all grades.....short tons..	r1,043,750	r955,270	1,118,784	r1,019,279	1,117,375	989,032
Bleached sulphate.....do.....	102,641	95,088	116,910	102,755	118,969	109,316
Unbleached sulphate.....do.....	r376,748	r325,017	414,298	r369,018	428,796	365,746
Bleached sulphite.....do.....	r164,241	r156,899	199,849	146,022	158,635	190,987
Unbleached sulphite.....do.....	r79,674	r74,403	76,589	69,940	70,482	61,506
Soda.....do.....	43,933	39,762	42,476	41,248	42,328	39,692
Groundwood.....do.....	r165,067	r158,424	188,297	r184,992	177,719	160,759
Defibrated, exploded, etc.....do.....	r61,502	75,000	73,558	r55,663	65,973	57,802
Stocks, end of month, total, all grades.....do.....	r91,132	94,947	108,189	r103,363	114,577	123,551
Bleached sulphate.....do.....	6,316	7,558	11,125	11,192	12,582	15,575
Unbleached sulphate.....do.....	11,786	11,698	14,098	r14,535	16,842	17,533
Bleached sulphite.....do.....	r28,910	r30,499	27,927	21,721	24,744	27,831
Unbleached sulphite.....do.....	r15,987	r14,330	18,556	r17,067	19,756	20,540
Soda.....do.....	3,020	3,454	3,109	2,880	3,088	3,008
Groundwood.....do.....	20,368	22,316	24,692	28,592	29,942	30,311
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total.....do.....	r1,863,790	1,700,552	1,856,097	r1,752,691	1,747,808	.....
Paper.....do.....	r845,113	877,199	922,956	r797,364	812,187	.....
Paperboard.....do.....	r810,926	718,023	826,731	r760,794	761,716	.....
Building board.....do.....	r98,479	105,330	106,410	r102,496	98,348	.....
Paper, excluding building paper, newsprint, and paperboard (American Paper and Pulp Association):						
Orders, new.....short tons.....	r790,785	r693,309	r690,493	r716,171	r704,336	657,000
Production.....do.....	r780,080	r719,710	r750,575	r720,715	r733,118	700,000
Shipments.....do.....	r773,546	r722,646	r732,650	r717,139	r721,488	676,000
Stocks, end of month.....do.....	r223,003	r225,248	r277,403	r288,089	r290,575	307,315
Wine paper:						
Orders, new.....do.....	112,679	r89,929	r73,088	r77,966	r83,818	82,000
Production.....do.....	107,304	r97,606	r85,660	r85,196	r87,694	85,000
Shipments.....do.....	108,870	r95,970	r80,611	r82,275	r90,072	79,000
Stocks, end of month.....do.....	r52,910	r54,362	r77,446	r87,638	r83,225	88,000
Printing paper:						
Orders, new.....do.....	r274,710	r236,609	r232,172	r290,963	r240,442	220,000
Production.....do.....	269,194	250,387	261,219	r293,493	r248,850	235,000
Shipments.....do.....	263,557	251,896	257,205	r248,613	r244,020	227,000
Stocks, end of month.....do.....	66,078	67,470	86,887	r90,416	r96,400	102,000
Coarse paper:						
Orders, new.....do.....	r268,989	r241,730	r253,558	r257,401	r251,645	232,000
Production.....do.....	r265,827	r243,108	r268,132	r251,800	r266,742	245,000
Shipments.....do.....	r262,870	r246,209	r261,379	r257,029	r258,250	246,000
Stocks, end of month.....do.....	r63,386	r62,715	64,492	r61,207	r61,635	67,000
Paperboard:						
Orders, new.....do.....	826,900	711,300	809,700	957,200	783,700	656,300
Orders, unfilled, end of month.....do.....	432,900	423,500	338,700	318,700	304,100	267,700
Production.....do.....	613,100	713,400	822,500	953,300	769,400	694,300
PETROLEUM, COAL AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl.....	163,781	155,224	170,242	176,329	166,321	.....
Consumption (runs to stills).....do.....	165,796	156,014	170,166	177,335	174,868	.....
Stocks, end of month:						
Gasoline-bearing in U. S.....do.....	223,430	224,880	240,083	246,199	258,230	.....
Heavy in California.....do.....	6,412	6,539	9,983	10,055	1/	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do.....	33,539	32,688	32,494	34,274	32,946	.....
Residual fuel oil.....do.....	39,506	37,542	38,315	40,276	41,778	.....
Stocks, end of month:						
Distillate fuel oil.....do.....	41,036	34,590	83,909	75,953	2/61,584	.....
Residual fuel oil.....do.....	44,636	43,156	77,033	76,942	2/62,508	.....
Lubricating oils:						
Production.....do.....	4,287	4,132	4,175	4,368	4,193	.....
Stocks, refinery, end of month.....do.....	7,892	7,829	9,512	9,843	10,326	.....
Motor fuel:						
Production, total.....do.....	73,812	67,518	78,445	83,279	80,699	.....
Gasoline and naphtha from crude petroleum.....do.....	65,744	59,964	69,588	74,268	72,190	.....
Natural gasoline and allied products.....do.....	12,047	11,372	12,916	13,476	12,998	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	93,290	102,235	87,275	95,422	108,227	.....
Unfinished gasoline.....do.....	8,877	8,764	8,314	8,275	8,394	.....
Natural gasoline.....do.....	4,323	4,673	5,857	5,579	6,217	.....
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number.....	405,663	383,002	468,822	486,981	431,276	426,665
Coaches, total.....do.....	1,382	1,101	945	824	658	418
Domestic.....do.....	1,080	763	460	763	618	326
Passenger cars, total.....do.....	305,081	274,947	364,440	378,453	326,019	324,947
Domestic.....do.....	285,373	256,753	346,999	360,986	312,199	310,343
Trucks, total.....do.....	99,200	107,054	103,837	107,702	r104,999	101,700
Domestic.....do.....	83,893	88,889	89,030	90,667	r91,282	88,540

g/ Revised. 1/ Beginning January 1949, stocks of heavy crude petroleum in California are included in gasoline-bearing figures. 2/ Beginning January 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.