



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

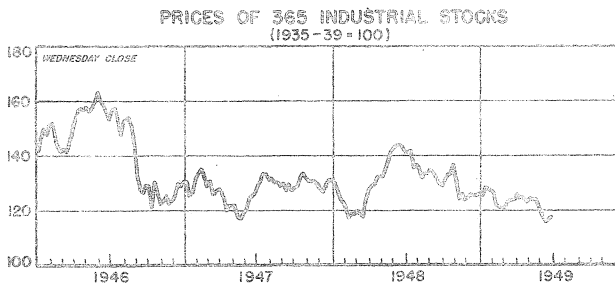
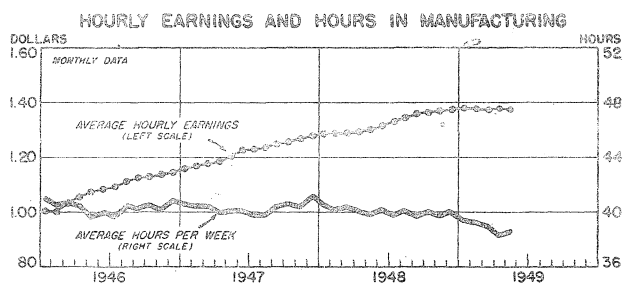
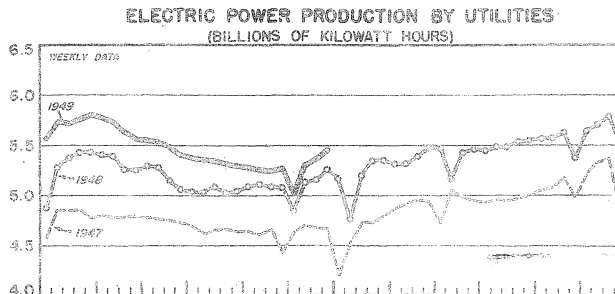
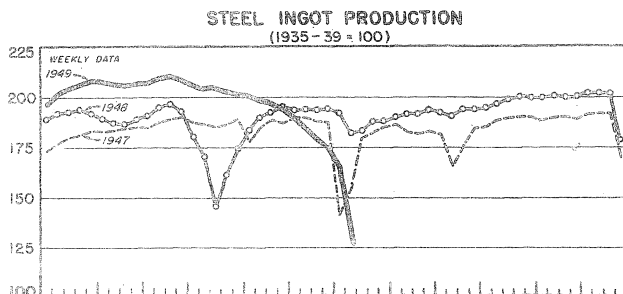


UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

JULY 10, 1949

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	June 26	July 3	June 4	June 11	June 18	June 25	July 2
Commodity prices, wholesale: ²							
All commodities ^{2/}.....1926=100..	167.0	167.2	156.1	156.1	154.6	153.2	153.1
Farm products ^{2/}.....do.....	200.3	194.1	173.7	173.9	170.7	167.0	165.2
Food ^{2/}.....do.....	181.8	183.6	165.9	165.9	163.8	159.9	161.6
All other ^{2/}.....do.....	149.4	149.9	145.8	145.3	145.2	145.0	144.8
25 commodities ^{3/}.....August 1939=100..	331.0	328.1	235.8	232.8	231.2	230.3	228.2
Cotton, middling, 15/16 ⁶ , 10 markets ^{4/}.....dol. per lb.	367	359	325	328	330	329	325
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu.	2.30	2.24	1.99	2.14	2.08	1.98	.....
Department store sales.....1935-39=100..	262	265	259	258	258	247	.....
Insured unemployment, total.....thous.	1,410	1,342	2,648	2,662	.....	.....	.....
State programs.....do.....	1,006	953	2,048	2,045	.....	.....	.....
Veterans' programs.....do.....	404	389	599	617	.....	.....	.....
Finance: ⁵							
Currency in circulation ^{4/}.....mil. of dol..	27,801	27,957	27,509	27,480	27,400	27,357	.....
Federal Reserve bank credit, total.....do.....	21,721	21,500	20,145	19,956	19,911	20,113	19,875
Member bank reserve balances.....do.....	17,408	17,389	18,076	18,170	18,606	18,314	18,013
Excess reserves, estimated.....do.....	728	742	797	952	1,254	974	658
Federal Reserve reporting member banks in leading cities: ⁶							
Bank debits, total.....mil. of dol..	22,528	21,954	18,120	20,158	20,985	23,008	.....
New York City.....do.....	9,029	9,244	7,443	8,603	8,528	9,609	10,210
Deposits, demand, adjusted.....do.....	46,647	46,420	46,364	46,295	46,844	46,319	.....
Loans and investments, total.....do.....	5/62,872	5/62,638	5/62,336	5/61,916	5/62,603	5/62,606	.....
U. S. Government obligations.....do.....	34,869	34,652	34,035	34,347	34,867	34,515	.....
Commercial, industrial and agricultural loans.....do.....	5/14,355	5/14,342	5/13,476	5/13,424	5/13,385	5/13,292	.....
Failures, industrial and commercial.....number..	111	103	165	174	196	196	.....
Bond yields, domestic corporate (Moody's) ^{4/}.....percent..	3.00	3.01	3.00	3.00	3.00	3.00	3.00
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	134.9	133.8	113.1	111.5	110.7	112.0	112.5
Industrials, 365 stocks.....do.....	142.4	141.1	118.1	116.2	115.6	117.2	117.8
Production: ⁵							
Bituminous coal ^{4/}.....thous. of short tons..	2,126	613	1,650	2,160	369	1,963	.....
Electric power, by utilities.....mil. of kw-hr..	5,257	5,166	5,018	5,300	5,373	5,466	.....
Motor vehicles (Wards).....number..	89,147	108,052	91,955	130,151	139,005	145,372	138,958
Petroleum ^{4/}.....thous. of bbl..	5,494	5,484	4,889	4,876	4,868	4,889	.....
Steel ^{6/}.....1935-39=100..	194.2	192.2	159.6	184.0	179.0	174.5	165.0
Freight carloadings, total.....thous. of cars..	888	757	699	808	649	803	.....
Miscellaneous.....do.....	385	382	302	339	333	336	.....

^{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 July 9, 1949.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948		1949			
	April	May	February	March	April	May
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	404	426	685	849	878	776
Commercial service.....do....	50	30	44	89	76	59
Construction.....do.....	30	31	63	77	68	63
Manufacturing and mining.....do....	99	135	170	215	230	202
Retail trade.....do.....	175	158	318	366	406	351
Wholesale trade.....do.....	50	72	90	102	98	101
Liabilities, total.....thous. of dol..	15,296	13,814	27,567	97,444	31,945	28,374
Commercial service.....do.....	1,472	1,058	896	65,048	5,774	5,390
Construction.....do.....	1,662	588	2,476	3,018	1,519	1,434
Manufacturing and mining.....do....	7,057	7,030	15,009	17,075	14,538	11,182
Retail trade.....do.....	2,476	2,679	5,728	7,269	6,139	6,034
Wholesale trade.....do.....	2,629	2,459	3,458	5,034	3,975	4,334
DOMESTIC TRADE						
Newspaper advertising:						
Linage, total (52 cities).....thous. of lines..	197,221	197,809	363,379	202,070	205,466	210,677
Classified.....do.....	45,848	47,643	35,559	42,195	43,404	45,386
Display, total.....do.....	151,373	150,166	127,820	159,875	162,062	165,291
Automotive.....do.....	7,047	7,557	7,335	9,698	9,791	9,554
Financial.....do.....	2,295	2,120	1,744	2,236	2,143	2,001
General.....do.....	30,475	31,092	26,920	34,029	32,453	33,758
Retail.....do.....	111,557	109,396	91,820	113,914	117,676	119,978
Rural sales of general merchandise:						
Total U. S., unadjusted.....1929-31=100..	342.6	322.1	273.7	300.8	321.5	314.6
East.....do.....	343.3	306.9	252.5	288.0	307.6	305.6
South.....do.....	467.7	428.4	383.0	399.4	416.1	395.7
Middle West.....do.....	293.4	277.5	231.7	264.7	279.1	276.8
Far West.....do.....	375.6	362.7	296.8	340.9	368.6	359.9
Total U. S., adjusted.....do.....	372.8	350.9	338.3	342.6	349.8	342.7
East.....do.....	360.2	333.6	308.7	320.8	332.1	332.1
South.....do.....	530.8	505.1	420.0	442.3	472.3	466.6
Middle West.....do.....	314.2	293.0	291.4	298.7	298.8	292.3
Far West.....do.....	420.6	403.4	401.0	414.2	412.7	400.4
FINANCE						
Security markets, sales (Securities and Exchange Commission):						
Bonds:						
Total on all registered exchanges:						
Market value.....thous. of dol..	87,153	87,363	52,009	56,225	53,189	50,767
Face value.....do.....	132,544	119,745	70,080	80,637	76,590	67,997
On New York Stock Exchange:						
Market value.....do.....	81,945	83,047	49,038	52,359	50,459	47,431
Face value.....do.....	125,844	113,325	66,056	75,821	72,458	63,601
Stocks:						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,433	1,717	720	754	853	765
Shares sold.....thousands..	63,063	77,120	31,509	36,915	40,681	37,411
On New York Stock Exchange:						
Market value.....mil. of dol..	1,219	1,468	601	626	722	639
Shares sold.....thousands..	45,307	57,504	22,153	26,182	30,293	26,709
FOREIGN TRADE						
Exports, including reexports, total.....mil. of dol..	1,121	1,102	r1,032	r1,159	1,148	1,077
Exports of U. S. merchandise.....do.....	1,110	1,091	r1,021	r1,146	1,138	1,067
General imports, total.....do.....	r532	r554	568	632	534	539
Imports for consumption.....do.....	r529	r548	r556	624	527	532
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	13,311	13,754	11,121	15,120	14,500	13,883
Consumption (withdrawals).....do....	13,206	14,211	10,116	14,088	13,042	12,973
Stocks.....do.....	1,712	1,245	3,229	4,249	5,708	6,604
Alcohol, ethyl:						
Production.....thous. of proof gal..	27,389	29,852	22,381	28,293	36,232	33,855
Stocks, total.....do.....	31,601	34,874	37,727	37,708	43,530	49,950
In industrial alcohol bonded warehouses.....do....	31,032	34,353	37,434	37,420	43,061	49,441
In denaturing plants.....do.....	569	521	293	288	469	510
Withdrawn for denaturing.....do.....	23,812	24,807	20,169	27,824	27,027	25,770
Withdrawn tax-paid.....do.....	2,827	2,838	3,184	3,114	2,541	3,021
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..	26,636	27,067	27,463	29,514	27,745	27,875
Utilities.....do.....	22,309	22,606	22,996	24,721	23,215	23,348
Industrial establishments.....do.....	4,327	4,461	4,467	4,793	4,530	4,526
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	7,381	7,276	5,687	7,726	7,307	8,325
Tax-paid withdrawals.....do.....	6,977	6,763	5,444	7,066	6,501	7,566
Stocks, end of month.....do.....	9,733	9,955	8,397	8,748	9,250	9,646

r/ Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948		1949			
	April	May	February	March	April	May
FOODSTUFFS - Continued						
Distilled spirits:						
Production.....thous. of tax gal..	28,717	25,953	19,667	20,233	16,923	16,791
Tax-paid withdrawals.....do....	7,271	6,784	7,268	9,334	7,752	7,825
Stocks, end of month.....do....	564,189	580,824	654,589	661,757	668,007	674,662
Whisky:						
Production.....do....	20,863	20,041	14,148	14,462	11,526	10,972
Tax-paid withdrawals.....do....	3,618	3,304	4,227	4,720	3,383	3,731
Stocks, end of month.....do....	495,018	511,232	578,448	586,754	592,680	599,562
Rectified distilled spirits, production, total						
thous. of proof gal..	8,666	8,143	8,464	10,186	8,289	8,917
Whisky.....do....	7,928	7,302	7,736	9,206	7,335	7,908
Dairy products, production:						
Condensed milk (sweetened):						
Bulk goods.....thous. of lb..	28,300	47,300	14,735	18,800	25,565	40,400
Case goods.....do....	13,665	13,460	10,300	14,800	12,150	12,800
Evaporated milk (unsweetened), case goods.....do....	335,400	450,200	160,650	215,750	269,250	362,850
Dry milk:						
Dry whole milk.....do....	15,070	22,950	9,350	11,150	12,275	15,415
Nonfat dry milk solids (human food).....do....	64,825	90,950	57,035	76,930	94,250	118,250
Wheat flour:						
Production:						
Flour.....thous. of sacks (100 lb.)..	22,079	22,670	19,760	20,178	17,007	.....
Operations, percent of capacity.....do....	72.6	77.7	74.9	64.8	57.0	.....
Offal.....short tons..	422,334	430,408	377,295	388,055	330,126	.....
Grindings of wheat.....thous. of bu..	50,288	51,883	45,300	46,420	39,168	.....
Livestock:						
Cattle and calves:						
Receipts, principal markets.....thous. of animals..	1,890	1,899	1,526	1,895	1,733	1,827
Shipments, feeder, to 8 corn belt States.....do....	82	117	72	126	100	92
Hogs:						
Receipts, principal markets.....do....	2,464	2,665	2,562	2,615	2,471	2,438
Sheep and lambs:						
Receipts, principal markets.....do....	1,211	1,382	1,092	845	824	1,243
Shipments, feeder, to 8 corn belt States.....do....	69	106	74	61	63	163
Meats, production, total.....mil. of lb..	1,197	1,228	1,408	1,519	1,353	1,362
Beef and veal.....thous. of lb..	527,314	503,226	583,486	664,174	606,020	623,536
Lamb and mutton.....do....	47,601	42,039	47,548	43,156	30,761	33,561
Pork, including lard.....do....	621,675	682,325	777,258	811,293	715,895	704,543
Lard.....do....	108,165	122,340	156,573	159,474	137,441	136,470
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	4,976	6,656	6,992	7,735	7,322	7,277
Stocks, end of month, total.....do....	17,125	22,058	24,981	17,308	17,803	21,508
At furnaces.....do....	15,172	19,885	21,811	15,050	15,770	19,273
On Lake Erie docks.....do....	1,953	2,173	3,170	2,258	2,033	2,235
Barrels and drums, steel, heavy types:						
Orders, unfilled, end of month.....thousands..	11,471	10,810	7,582	7,693	.....	.....
Shipments.....do....	2,290	2,019	1,801	1,917	.....	.....
Stocks, end of month.....do....	24	22	31	34	.....	.....
Oil burners:						
Orders, unfilled, end of month.....number..	180,635	64,343	47,722	47,673	50,819	.....
Shipments.....do....	21,745	25,396	23,878	25,895	25,321	.....
Stocks, end of month.....do....	175,259	72,438	143,581	47,112	48,383	.....
Machine tools, shipments.....1945-47=100..	82.0	82.6	70.3	75.8	74.7	p72.8
PETROLEUM, COAL, AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	164,509	170,574	150,519	161,955	150,354	.....
Consumption (runs to stills).....do....	166,198	175,705	153,440	165,919	154,223	.....
Stocks, end of month:						
Gasoline-bearing in U. S.....do....	227,278	223,820	1/265,216	1/269,341	1/272,520	.....
Heavy in California.....do....	7,228	7,498	1/	1/	1/	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do....	29,352	30,764	28,115	28,914	25,368	.....
Residual fuel oil.....do....	39,104	40,732	35,904	38,996	34,417	.....
Stocks, end of month:						
Distillate fuel oil.....do....	34,514	40,781	1/53,937	1/48,923	1/51,231	.....
Residual fuel oil.....do....	43,301	48,788	1/59,398	1/58,190	1/59,668	.....
Lubricating oils:						
Production.....do....	4,308	4,500	3,638	3,698	3,457	.....
Stocks, refinery, end of month.....do....	8,022	8,411	10,856	10,931	10,588	.....
Motor fuel:						
Production, total.....do....	74,219	79,421	71,357	79,025	77,157	.....
Gasoline and naphtha from crude petroleum.....do....	65,834	70,501	63,224	69,984	68,412	.....
Natural gasoline and allied products.....do....	11,704	12,072	12,081	12,783	12,346	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do....	101,280	99,554	117,496	118,822	117,020	.....
Unfinished gasoline.....do....	8,549	8,998	8,558	8,621	8,331	.....
Natural gasoline.....do....	5,305	5,622	7,028	7,405	7,253	.....

r/ Revised. p/ Preliminary. 1/ See note on corresponding item in the June 1949 Survey.

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948		1949			
	April	May	February	March	April	May
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	50,616	52,022	46,285	53,108	547,859	45,928
Stocks, end of month.....do....	123,248	112,724	118,803	117,664	112,916	111,668
Synthetic rubber:						
Production.....do....	40,846	42,866	36,103	36,064	32,445	32,335
Consumption.....do....	34,632	35,268	34,611	38,746	36,454	35,365
Stocks, end of month.....do....	78,722	85,734	118,932	116,843	114,944	113,060
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	16,041	17,740	13,751	15,439	17,682	18,622
Shipments.....do....	19,047	19,544	9,134	14,539	17,779	19,426
Stocks, finished, end of month.....do....	17,880	16,086	22,206	23,204	22,977	22,173
Stocks, clinker, end of month.....do....	5,930	5,650	6,752	7,764	7,560	7,440
Clay products:						
Brick, unglazed:						
Production.....thous. of standard brick..	446,266	498,550	345,696	339,729	420,475	.....
Shipments.....do....	495,745	495,418	289,331	330,361	405,990	.....
Structural tile, unglazed:						
Production.....short tons..	110,051	109,351	101,059	117,742	114,070	.....
Shipments.....do....	113,784	111,276	89,899	105,978	99,245	.....
Vitrified clay sewer pipe:						
Production.....do....	122,561	130,424	114,311	124,781	124,615	.....
Shipments.....do....	124,272	130,808	80,815	112,670	113,864	.....
Glass containers:						
Production.....thous. of gross..	8,951	8,820	8,501	8,288	7,035	7,602
Shipments.....do....	7,383	7,902	8,029	8,929	8,869	7,665
Stocks, end of month.....do....	7,876	8,419	8,713	8,801	9,763	9,458
TEXTILE PRODUCTS						
Wool: ^{1/}						
Consumption (secured basis):						
Apparel class.....thous. of lb..	42,629	41,619	27,688	29,110	20,072	.....
Carpet class.....do....	17,025	16,971	18,676	18,575	12,844	.....
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
File and Jacquard.....thous. of active hours..	98	91	80	75	73	.....
Broad.....do....	2,497	2,513	1,987	1,626	1,540	.....
Narrow.....do....	42	37	27	24	26	.....
Carpet and rug:						
Broad.....do....	164	167	172	171	158	.....
Narrow.....do....	141	141	88	82	75	.....
Spinning spindles:						
Woolen.....do....	99,272	98,572	78,006	87,404	69,610	.....
Worsted.....do....	125,477	124,760	80,209	73,065	58,772	.....
Worsted combs.....do....	245	248	156	142	111	.....
Wool manufactures:						
Wool yarn, production, total.....thous. of lb..	65,872	65,587	52,208	59,435	45,808	.....
Knitting.....do....	7,481	7,513	5,232	6,485	5,054	.....
Weaving.....do....	42,092	41,667	31,176	34,360	28,896	.....
Carpet and other.....do....	16,299	16,407	15,800	18,590	13,858	.....
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..	438,090	338,538	426,665	518,118	543,118	481,467
Coaches, total.....do....	1,056	1,288	418	545	514	504
Domestic.....do....	910	1,168	326	423	404	511
Passenger cars, total.....do....	308,071	225,461	324,247	402,462	425,492	394,703
Domestic.....do....	238,356	209,591	210,343	285,634	322,149	380,489
Trucks, total.....do....	128,963	111,789	101,700	115,171	106,212	86,200
Domestic.....do....	111,911	96,909	86,540	99,985	91,808	75,518

^{1/} Revised. ^{1/} Data for March 1949 are for 5 weeks; other months, 4 weeks.