



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

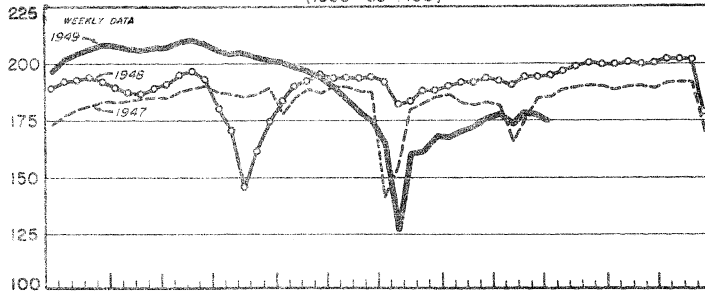


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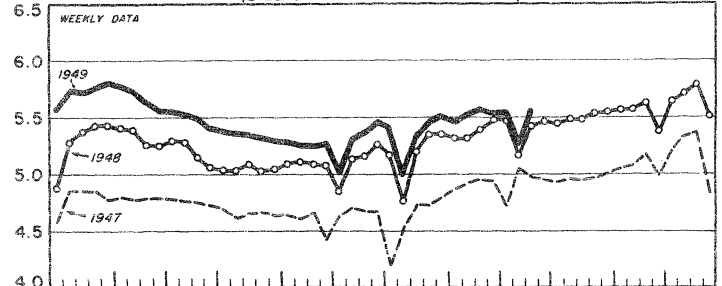
SEPTEMBER 30, 1949

SELECTED BUSINESS INDICATORS

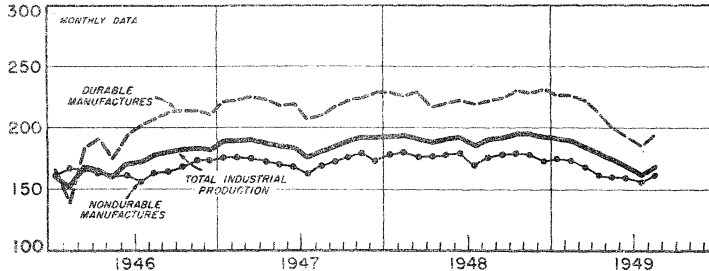
STEEL INGOT PRODUCTION
(1935-39 = 100)



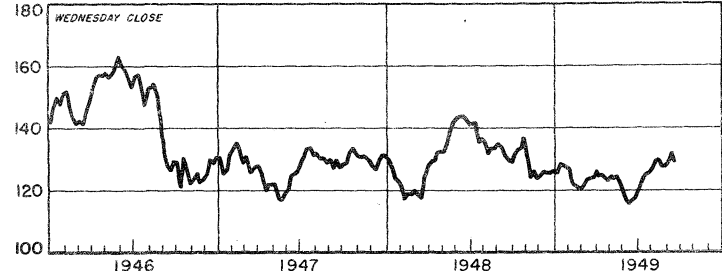
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



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



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	Sept. 18	Sept. 25	Aug. 27	Sept. 3	Sept. 10	Sept. 17	Sept. 24
Commodity prices, wholesale:							
All commodities 2/.....1926=100..	169.9	169.5	151.9	152.4	152.7	154.6	154.1
Farm products 2/.....do.....	192.4	192.4	159.8	161.6	162.5	165.6	162.4
Food 2/.....do.....	189.6	189.6	161.3	161.9	161.6	166.3	166.3
All other 2/.....do.....	153.6	153.1	144.9	144.9	145.3	145.9	145.9
28 commodities 3/.....August 1939=100..	311.9	309.4	247.6	250.2	250.8	252.5	247.9
Cotton, middling, 15/16 th , 10 markets 4/.....dol. per lb.	.313	.312	.308	.304	.302	.301	.298
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu.	2.22	2.22	2.06	2.13	2.15	2.16	2.16
Department store sales.....1935-39=100..	337	339	252	295	273	315	.....
Insured unemployment, total.....thous.	1,204	1,114	2,303	2,166	.....	.....	.....
State programs.....do.....	853	816	2,092	1,961	.....	.....	.....
Veterans' programs.....do.....	326	274	106	98	.....	.....	.....
Finance:							
Currency in circulation 4/.....mil. of dol.	28,164	28,093	27,341	27,436	27,554	27,458	27,376
Federal Reserve bank credit, total.....do.....	21,921	22,545	18,081	18,225	17,780	17,804	17,633
Member bank reserve balances.....do.....	18,737	18,694	16,509	16,512	15,995	16,322	15,760
Excess reserves, estimated.....do.....	1,647	979	998	1,265	1,000	1,211	595
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol.	22,415	24,048	18,512	18,791	16,927	20,445	.....
New York City.....do.....	9,107	9,839	7,277	7,797	7,137	8,195	9,436
Deposits, demand, adjusted.....do.....	47,446	46,838	46,316	46,753	46,410	46,930	.....
Loans and investments, total.....do.....	63,718	63,020	65,121	65,779	65,689	66,294	.....
U. S. Government obligations.....do.....	34,744	33,921	37,114	37,307	37,378	37,594	.....
Commercial, industrial and agr. loans, gross.....do.....	15,183	15,201	12,942	12,965	13,007	13,171	.....
Failures, industrial and commercial.....number..	84	101	176	174	148	185	169
Bond yields, domestic corporate (Moody's).....percent.	3.09	3.09	2.91	2.91	2.91	2.90	2.90
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	125.4	124.0	121.1	121.3	122.8	125.3	123.0
Industrials, 365 stocks.....do.....	131.4	129.8	127.2	127.5	129.1	132.1	129.4
Production:							
Bituminous coal 4/.....thous. of short tons..	2,034	2,036	1,318	1,342	1,196	1,400	.....
Electric power, by utilities.....mil. of kw-hr..	5,426	5,461	5,523	5,544	5,258	5,579	.....
Motor vehicles (Wards).....number..	88,531	92,230	148,469	138,796	117,703	152,228	147,878
Petroleum 4/.....thous. of bbl.	5,294	5,343	4,717	4,762	4,851	4,845	.....
Steel 5/.....1935-39=100..	194.0	194.0	175.1	178.2	173.9	178.8	178.0
Freight carloadings, total.....thous. of cars..	910	908	747	704	624	743	.....
Miscellaneous.....do.....	415	413	356	333	302	352	.....

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number.....	420	439	776	828	719	810
Commercial service.....do.....	37	35	59	75	49	53
Construction.....do.....	36	40	63	74	61	55
Manufacturing and mining.....do.....	119	109	202	215	188	221
Retail trade.....do.....	166	194	351	372	344	385
Wholesale trade.....do.....	62	61	101	92	77	96
Liabilities, total.....thous. of dol.....	13,876	21,442	28,374	28,161	21,804	31,175
Commercial service.....do.....	1,279	9,034	5,390	1,862	1,393	1,187
Construction.....do.....	1,163	1,861	1,434	2,476	1,845	2,272
Manufacturing and mining.....do.....	7,208	5,580	11,182	13,500	10,183	16,008
Retail trade.....do.....	2,281	3,036	6,034	6,234	5,629	6,424
Wholesale trade.....do.....	1,945	1,931	4,334	4,089	2,754	5,284
COMMODITY PRICES						
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100.....	168.8	169.8	155.7	r154.5	r153.6	153.0
Economic classes:						
Manufactured products.....do.....	162.7	164.6	151.5	r150.7	149.7	149.5
Raw materials.....do.....	184.3	182.3	165.9	r164.5	r163.2	161.3
Semimanufactured articles.....do.....	157.5	161.2	149.4	146.5	146.0	147.9
Farm products.....do.....	195.2	191.5	171.2	r168.8	r166.2	162.3
Grains.....do.....	190.6	179.2	159.9	154.9	154.1	150.4
Livestock and poultry.....do.....	250.8	250.0	191.5	193.3	r188.5	186.3
Commodities other than farm products.....do.....	162.8	164.7	152.1	r151.2	r150.6	150.7
Foods.....do.....	188.3	189.8	163.8	162.4	r161.3	160.6
Cereal products.....do.....	154.5	154.0	145.1	145.6	146.1	142.8
Dairy products.....do.....	182.9	185.1	145.9	145.5	149.2	152.7
Fruits and vegetables.....do.....	151.2	140.5	167.3	157.5	r145.4	130.3
Meats, poultry, and fish.....do.....	263.8	273.7	215.2	215.5	212.2	210.7
Commodities other than farm products and foods.....do.....	151.4	153.3	146.8	r145.6	r145.1	145.1
Building materials.....do.....	200.0	203.8	193.9	191.4	r189.0	188.2
Brick and tile.....do.....	158.5	159.2	160.8	160.8	161.5	161.4
Cement.....do.....	132.1	133.0	134.3	134.3	133.6	133.6
Lumber.....do.....	318.5	319.9	285.2	r280.7	r277.4	277.4
Paint and paint materials.....do.....	157.7	158.4	157.4	153.6	145.2	143.8
Chemicals and allied products.....do.....	135.7	133.2	118.2	116.8	118.1	119.7
Chemicals.....do.....	128.8	127.2	116.9	116.9	118.1	118.0
Drugs and pharmaceutical materials.....do.....	153.7	153.4	123.6	124.3	124.7	125.0
Fertilizer materials.....do.....	115.0	114.9	118.9	117.5	120.7	121.8
Oils and fats.....do.....	199.7	185.1	127.0	116.9	118.5	130.3
Fuel and lighting materials.....do.....	135.9	136.4	130.1	129.9	129.9	129.7
Electricity.....do.....	66.4	65.5	68.2	68.9	.....	.....
Gas.....do.....	90.4	86.9	90.9	90.1	89.5	.....
Petroleum products.....do.....	122.1	122.1	110.7	110.4	110.2	109.7
Hides and leather products.....do.....	189.2	188.4	179.2	178.8	r177.8	179.0
Hides and skins.....do.....	220.3	212.1	188.2	186.0	r184.7	194.5
Leather.....do.....	189.2	186.0	177.4	177.1	175.4	173.7
Shoes.....do.....	186.3	189.4	184.0	184.1	183.8	183.8
Housefurnishings.....do.....	144.5	145.4	146.2	145.1	r143.1	143.0
Furnishings.....do.....	148.6	149.3	151.9	150.9	r149.3	149.2
Furniture.....do.....	140.4	141.6	140.3	139.3	r136.9	136.6
Metals and metal products.....do.....	162.2	171.0	168.4	r167.5	r168.3	168.7
Iron and steel.....do.....	153.2	163.2	165.1	164.7	164.2	163.8
Metals, nonferrous.....do.....	153.7	165.9	138.2	128.8	132.1	135.9
Plumbing and heating equipment.....do.....	145.5	153.9	154.7	154.7	154.7	154.7
Textile products.....do.....	150.8	150.4	140.5	139.2	r138.1	137.9
Clothing.....do.....	148.2	148.7	146.0	145.6	144.8	144.8
Cotton goods.....do.....	209.3	205.3	172.6	169.7	167.8	169.5
Hosiery and underwear.....do.....	104.7	104.7	100.4	99.6	98.5	98.5
Rayon.....do.....	40.7	41.6	40.8	39.6	39.6	39.6
Silk.....do.....	46.4	46.4	50.1	49.2	49.2	49.2
Woolen and worsted goods 1/.....do.....	156.4	158.4	159.7	159.7	r157.6	152.6
Miscellaneous.....do.....	120.3	119.7	113.5	111.0	110.2	109.8
Automobile tires and tubes.....do.....	66.2	66.2	64.5	62.1	60.6	60.6
Paper and pulp.....do.....	166.8	169.0	163.3	159.6	156.8	156.8
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.786	0.756	0.597	0.590	0.599	0.618
Coal, bituminous, mine run, composite.....dol. per short ton..	8.321	8.379	1/8.539	1/8.518	1/8.531	1/8.515
Coffee, Santos, No. 4 (New York).....dol. per lb..	.270	.268	.272	.272	.277	.284
Cotton, middling, 15/16", average, 10 markets.....do.....	.3401	.3131	.3285	.3276	.3209	.3104
Cotton cloth, print, 64 x 60.....dol. per yd..	.177	.172	.131	.126	.128	.144
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	2.100	1.949	1.279	1.276	1.327	1.256
Wheat, weighted average, 6 markets.....do.....	2.308	2.218	2.254	2.160	2.096	2.185
Wheat flour, stand. patents (Minn.).....dol. per 100 lb.sack..	5.662	5.595	5.255	5.512	5.575	5.340
Hides, packers', heavy, native steers.....dol. per lb..	.301	.291	.213	.214	.209	.238
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	36.37	35.22	24.88	26.47	25.86	26.28
Hogs, all grades (Chicago).....do.....	25.17	26.89	18.49	19.08	18.23	19.09
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.578	.584	.410	.433	.431	.438
Pork, fresh, loins, 8-10 lb. (New York).....do.....	.624	.682	.515	.533	.546	.558

r/ Revised: 1/ See note on corresponding item in the September 1949 Survey.

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Federal Reserve Bank of St. Louis

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
COMMODITY PRICES - Continued						
Wholesale prices of selected commodities - Continued						
Lumber:						
Douglas fir, dim., No. 1, com., 2"x 4"x 16'...dol. per M bd. ft..	75.240	75.240	68.310	67.568	64.680	63.896
Southern pine, boards, No. 2, com., 1"x 6" or 3"x 12'...do....	73.260	73.063	60.380	59.033	59.479	61.173
Ponderosa pine, No. 3, common, 1" x 8".....do.....	70.420	78.040	65.840	65.200	62.540	59.210
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	43.26	45.32	46.62	46.62	46.62	46.62
Steel, composite, finished.....dol. per lb..	.0387	.0415	.0420	.0420	.0420	.0420
Steel scrap, heavy melting (Pittsburgh)...dol. per long ton..	40.75	42.75	23.25	23.00	21.00	21.00
Copper, electrolytic (New York).....dol. per lb..	.2138	.2309	.1776	.1634	.1706	.1733
Lead, refined, pig, desilverized (New York).....do....	.1781	.1950	.1372	.1200	.1356	.1503
Zinc, prime, Western (St. Louis).....do....	.1246	.1500	.1188	.0955	.0936	.1000
Petroleum, crude (Kansas-Oklahoma), at wells...dol. per bbl..	2.510	2.510	2.510	2.510	2.510	2.510
Gasoline, tank wagon (New York).....dol. per gal..	.188	.188	.196	.196	.196	.196
Sugar, refined, granulated (New York).....dol. per lb..	.076	.076	.078	.078	.078	.077
Wool, raw, territory, fine, scoured.....do....	1.480	1.480	1/1.781	1/1.725	1/1.600	1/1.525
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	224	210	217	225	r227	229
Residential, unadjusted.....do....	189	175	185	191	r200	210
Total, adjusted.....do....	205	201	180	194	r208	220
Residential, adjusted.....do....	187	177	157	174	r198	212
Highway concrete pavement contract awards: 2/						
Total.....thous. of sq. yd..	4,114	4,021	4,410	7,966	5,035	5,224
Airports.....do....	595	341	327	787	95	89
Roads.....do....	1,648	2,073	2,198	4,792	2,950	2,854
Streets and alleys.....do....	1,870	1,606	1,885	2,387	1,990	2,281
FINANCE						
Federal Government finance, expenditures: 3/						
National defense and related activities.....mil. of dol..	1,155	800	950	1,159	987	1,134
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 4/.....dollars..	100.04	99.93	100.49	100.98	101.40	101.82
Domestic.....do....	100.59	100.47	100.93	101.45	101.86	102.28
Foreign.....do....	66.62	66.85	72.20	71.40	71.77	72.07
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	68,289	51,238	50,767	49,004	72,615	60,737
Face value.....do....	90,827	67,315	67,997	67,171	87,224	78,549
On New York Stock Exchange:						
Market value.....do....	64,672	48,470	47,431	46,165	69,941	57,108
Face value.....do....	86,380	63,479	63,601	63,433	84,074	73,916
Value, issues listed on New York Stock Exchange:						
Face value, all issues 4/.....mil. of dol..	131,593	131,707	131,381	130,402	130,975	131,254
Domestic.....do....	129,230	129,345	129,120	128,146	128,724	129,017
Foreign.....do....	2,113	2,112	2,011	2,006	2,001	1,988
Market value, all issues 4/.....do....	131,645	131,610	132,029	131,686	132,813	133,643
Domestic.....do....	129,995	129,957	130,326	130,000	131,124	131,956
Foreign.....do....	1,408	1,412	1,452	1,432	1,436	1,432
Stocks:						
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....do....	1,108	740	765	705	626	807
Shares sold.....thousands..	45,256	30,823	37,411	39,437	37,950	39,057
On New York Stock Exchange:						
Market value.....mil. of dol..	934	624	639	587	526	672
Shares sold.....thousands..	32,877	21,758	26,709	28,776	29,139	28,977
Shares listed on New York Stock Exchange:						
Market value.....mil. of dol..	71,056	70,862	64,147	63,921	67,279	68,668
Number of shares listed.....millions..	1,991	1,998	2,072	2,140	2,150	2,154
CHEMICALS AND ALLIED PRODUCTS						
Oleomargarine:						
Production.....thous. of lbs..	52,554	73,335	59,613	63,590	56,118	.....
Consumption (tax-paid withdrawals).....do....	55,855	72,858	60,415	61,978	55,366	.....
FOODSTUFFS AND TOBACCO						
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	3,068	3,547	3,172	3,236	2,155	.....
Cigarettes, small, tax-paid.....do....	27,205	34,192	30,691	32,849	25,806	35,449
Cigars, tax-paid.....thousands..	430,210	505,228	428,357	519,509	422,496	516,208
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	17,880	21,201	20,362	20,583	16,625	22,869
LEATHER AND PRODUCTS						
Leather production:						
Calf and kip.....thous. of skins..	699	935	797	877	571	.....
Cattle hide.....thous. of hides..	1,833	2,187	1,942	1,976	1,568	.....
Goat and kid.....thous. of skins..	2,842	2,776	2,764	3,018	2,364	.....
Sheep and lamb.....do....	2,325	3,193	2,214	2,419	1,834	.....

r/ Revised. 1/ See note on corresponding item in the monthly survey. 2/ Data for June and August 1949 are for 5 weeks; other month 4 weeks.
 3/ For other data on Federal Government Finance see the September 23, 1949 issue of the Weekly Supplement. 4/ Includes bonds of the International Bank for Reconstruction and Development.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
LEATHER AND PRODUCTS - Continued						
Shoes and slippers, production, total.....thous. of pairs..	31,957	41,357	35,098	r38,509	33,031	.....
Shoes, sandals, and play shoes, exc.athletic, total....do....	r28,508	r36,418	31,429	r34,152	28,890	.....
Men's.....do.....	6,984	8,838	7,283	r6,431	6,366	.....
Youth's and boys'.....do.....	r1,303	r1,714	1,217	r1,639	1,464	.....
Women's.....do.....	14,188	r18,368	16,149	r16,748	15,276	.....
Misses' and children's.....do.....	3,495	4,454	3,956	r4,267	3,541	.....
Infants' and babies'.....do.....	r2,538	r3,044	2,824	r3,067	2,223	.....
Slippers for housewear.....do.....	3,059	r4,272	3,212	r3,877	3,706	.....
Athletic.....do.....	251	r372	246	r255	220	.....
Other footwear.....do.....	r139	r295	211	r225	215	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	6,479	7,036	7,277	6,249	5,258	5,711
Stocks, end of month, total.....do.....	32,611	37,081	21,508	27,696	35,064	40,811
At furnaces.....do.....	29,419	33,235	19,273	24,957	31,493	36,084
On Lake Erie docks.....do.....	3,191	3,845	2,235	2,739	3,571	4,728
Machine tools, shipments.....1945-47=100..	62.4	69.8	72.8	79.0	r/60.7	p/68.0
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	4,075	4,520	2,775	3,019	3,358	3,767
PAPER AND PRINTING						
Newsprint, Canada:						
Production.....short tons..	391,481	389,148	404,869	399,891	385,027	408,761
Shipments from mills.....do.....	379,695	396,049	425,675	401,538	382,059	399,223
Stocks, at mills, end of month.....do.....	95,351	88,450	88,335	86,688	89,656	99,194
Newsprint, United States:						
Consumption by publishers.....do.....	291,647	314,045	392,212	349,944	313,118	318,046
Production.....do.....	72,490	75,735	76,723	76,316	69,903	75,749
Shipments from mills.....do.....	68,548	71,966	76,898	74,359	70,818	73,746
Stocks, end of month:						
At mills.....do.....	7,997	8,602	11,134	13,091	12,176	14,179
At publishers.....do.....	337,372	382,849	373,041	384,872	416,595	446,964
In transit to publishers.....do.....	80,667	76,842	71,404	75,863	76,848	86,044
PETROLEUM AND COAL PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	171,196	172,886	154,146	147,098	145,818	.....
Consumption (runs to stills).....do.....	174,546	174,242	161,053	154,861	160,358	.....
Stocks, end of month:						
Gasoline-bearing in U. S.....do.....	223,124	224,211	273,912	274,691	267,586	.....
Heavy in California.....do.....	7,831	7,743	1/	1/	1/	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do.....	30,820	32,190	25,199	23,134	25,870	.....
Residual fuel oil.....do.....	39,177	38,673	35,277	31,218	32,250	.....
Stocks, end of month:						
Distillate fuel oil.....do.....	58,725	68,818	1/58,381	1/64,730	1/71,553	.....
Residual fuel oil.....do.....	58,431	64,096	1/63,576	1/64,628	1/66,084	.....
Lubricating oil:						
Production.....do.....	4,135	4,341	3,606	3,804	3,554	.....
Stocks, refinery, end of month.....do.....	8,350	8,747	10,089	9,922	9,731	.....
Motor fuel:						
Production, total.....do.....	79,948	80,711	82,162	79,383	82,953	.....
Gasoline and naphtha from crude petroleum.....do.....	71,221	71,964	72,905	70,603	73,740	.....
Natural gasoline and allied products.....do.....	11,871	12,157	12,476	11,964	12,479	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	90,310	87,187	113,164	106,068	103,867	.....
Unfinished gasoline.....do.....	8,529	8,258	8,438	7,973	7,350	.....
Natural gasoline.....do.....	6,176	6,308	7,418	7,031	7,578	.....
TEXTILE PRODUCTS						
Cotton manufactures:						
Spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thous..	22,675	22,703	20,936	20,568	20,137	20,941
Consuming 100 percent cotton.....do.....	21,328	21,352	19,862	19,464	19,012	19,747
Spindle hours operated, all fibers, total....mil. of hr..	8,759	10,019	7,737	7,975	5,988	8,827
Average per spindle in place.....hours.....	356	421	325	337	255	377
Consuming 100 percent cotton.....mil. of hr..	8,212	9,384	7,358	7,506	5,637	8,267
Operations as percent of capacity.....do.....	104.6	119.6	93.8	95.8	79.6	102.5
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..	474,556	461,353	481,467	593,640	579,048	657,664
Coaches, total.....do.....	1,012	771	564	632	439	444
Domestic.....do.....	947	675	511	522	399	420
Passenger cars, total.....do.....	356,764	348,822	394,703	493,882	483,261	557,370
Domestic.....do.....	334,736	328,194	380,489	480,009	471,752	544,630
Trucks, total.....do.....	116,780	111,760	86,200	99,126	95,348	99,850
Domestic.....do.....	98,249	97,222	75,518	89,174	85,427	89,989

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