



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

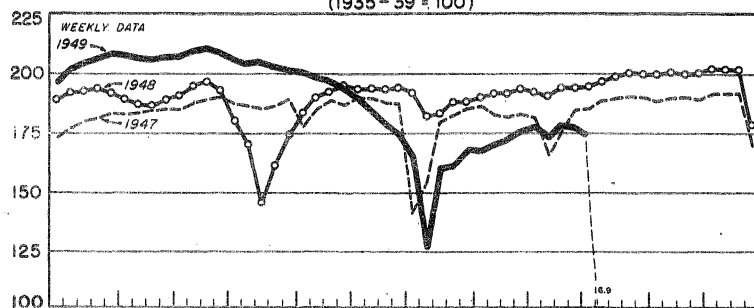


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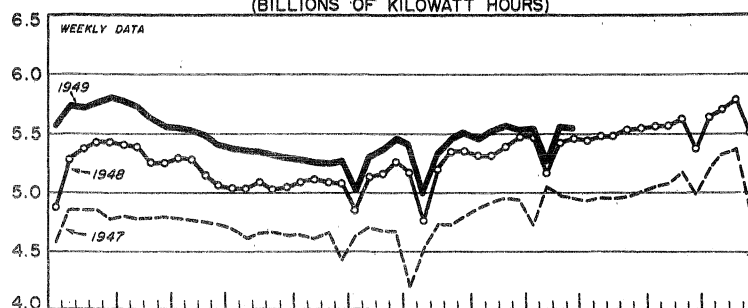
OCTOBER 7, 1949

SELECTED BUSINESS INDICATORS

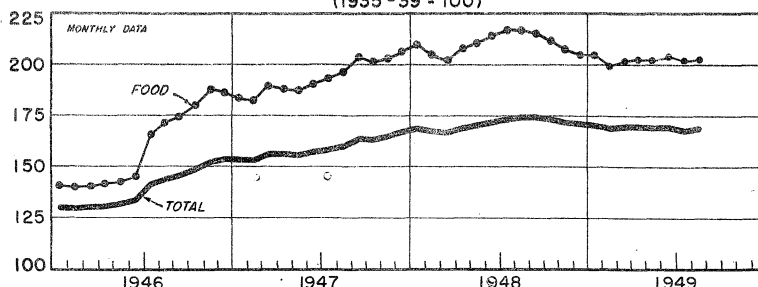
STEEL INGOT PRODUCTION
(1935-39 = 100)



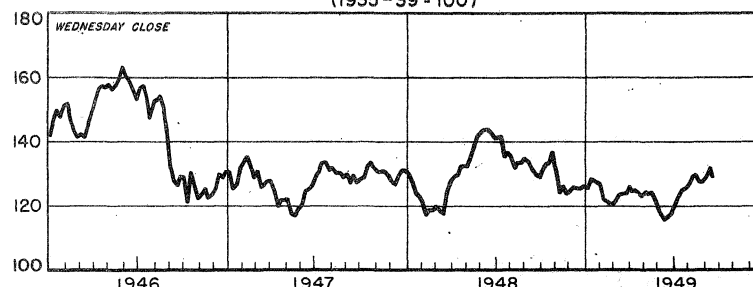
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



CONSUMERS' PRICES
(1935-39 = 100)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	Sept. 25	Oct. 2	Sept. 3	Sept. 10	Sept. 17	Sept. 24	Oct. 1
Commodity prices, wholesale:							
All commodities.....1926=100..	169.5	167.8	152.4	152.7	154.6	154.1	152.4
Farm products.....do....	192.4	187.7	161.6	162.5	165.6	162.4	158.9
Food.....do....	189.6	185.3	161.9	161.6	166.3	166.3	162.1
All other.....do....	153.1	153.3	144.9	145.3	145.9	145.9	145.5
25 commodities 2/.....August 1939=100..	309.4	305.6	250.2	250.8	252.5	247.9	244.9
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.312	.312	.304	.302	.301	.298	.296
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.22	2.19	2.13	2.15	2.16	2.16	2.16
Department store sales.....1935-39=100..	319	327	295	273	315	292	.....
Insured unemployment, total.....thous..	1,114	1,071	2,172	2,143	.....	.....	.....
State programs.....do....	816	801	1,961	1,937	.....	.....	.....
Veterans' programs.....do....	274	246	98	94	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	28,093	28,107	27,436	27,554	27,468	27,376	27,382
Federal Reserve bank credit, total.....do....	22,545	23,953	18,225	17,780	17,804	17,633	18,397
Member bank reserve balances.....do....	18,694	19,884	16,512	15,995	16,322	15,760	16,016
Excess reserves, estimated.....do....	979	940	1,265	1,000	1,211	595	907
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	24,048	21,978	18,791	16,927	20,445	23,397	.....
New York City.....do....	9,839	9,123	7,797	7,137	8,195	9,436	8,067
Deposits, demand, adjusted.....do....	46,838	46,660	46,753	46,410	46,930	46,436	.....
Loans and investments, total.....do....	63,020	61,905	65,779	65,689	66,294	66,463	.....
U. S. Government obligations.....do....	33,921	32,559	37,307	37,378	37,594	37,874	.....
Commercial, industrial and agr. loans, gross.....do....	15,201	15,239	12,965	13,007	13,171	13,289	.....
Failures, industrial and commercial.....number..	101	112	174	148	185	169	181
Bond yields, domestic corporate (Moody's).....percent..	3.09	3.09	2.91	2.91	2.90	2.90	.....
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	124.0	123.1	121.3	122.8	125.3	123.0	.....
Industrials, 365 stocks.....do....	129.8	128.8	127.5	129.1	132.1	129.4	.....
Production:							
Bituminous coal 3/.....thous. of short tons..	2,036	2,009	1,342	1,196	1,406	325	.....
Electric power, by utilities.....mil. of kw-hr..	5,461	5,449	5,544	5,258	5,579	5,556	.....
Motor vehicles (Wards).....number..	92,230	115,469	138,796	117,703	152,228	150,815	143,817
Petroleum 3/.....thous. of bbl..	5,343	5,453	4,762	4,851	4,845	4,875	.....
Steel 4/.....1935-39=100..	194.0	194.6	178.2	173.9	178.8	178.0	174.7
Freight carloadings, total.....thous. of cars..	909	909	704	624	743	661	.....
Miscellaneous.....do....	414	418	333	302	352	362	.....

¹ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending October 8, 1949.

MONTHLY BUSINESS STATISTICS

Earlier date are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	187	194	174	170	r163	p173
Manufactures.....do....	193	200	179	176	r169	p180
Durable manufactures.....do....	220	224	202	195	186	p195
Iron and steel.....do....	201	207	204	177	156	178
Lumber and products.....do....	151	158	129	130	r121	p136
Furniture.....do....	157	163	139	142	r136	p148
Lumber.....do....	148	156	124	124	113	p131
Machinery.....do....	269	271	232	226	r216	p216
Nonferrous metals and products.....do....	185	186	145	132	r127	p142
Smelting and refining.....do....	187	190	200	192	r179	p180
Stone, clay, and glass products.....do....	201	218	189	190	187	p197
Clay products.....do....	168	180	156	153	r140	p147
Transportation equipment.....do....	233	230	220	239	r248	p245
Automobiles (including parts).....do....	202	198	184	210	r223	p223
Nondurable manufactures.....do....	171	180	160	161	r156	p167
Chemicals.....do....	247	256	233	228	222	p224
Industrial chemicals.....do....	433	450	406	395	382	.....
Leather and products.....do....	94	112	101	104	94	p111
Leather tanning.....do....	91	103	95	95	80	.....
Shoes.....do....	96	119	105	111	104	p122
Manufactured food products.....do....	172	174	156	165	r173	p185
Meat packing.....do....	126	111	138	139	140	p137
Processed fruits and vegetables.....do....	184	203	102	126	r180	p275
Printing and publishing.....do....	137	147	158	148	r134	p142
Rubber products.....do....	200	207	178	179	r175	p181
Textiles and products.....do....	154	166	123	127	r121	p139
Cotton consumption.....do....	115	127	103	105	87	111
Rayon deliveries.....do....	324	318	214	216	r238	258
Wool textile production.....do....	137	168	118	124	111	.....
Minerals.....do....	158	164	148	137	128	p133
Fuels.....do....	160	166	149	135	r126	p133
Anthracite.....do....	100	117	105	78	93	p80
Bituminous coal.....do....	143	158	144	104	80	p108
Crude petroleum.....do....	172	174	155	153	r147	p148
Metals.....do....	147	149	142	151	r142	p134
Adjusted, combined index 1/.....do....	186	191	174	169	162	p170
Manufactures.....do....	192	197	179	175	r168	p177
Durable manufactures.....do....	219	223	201	194	185	p194
Lumber and products.....do....	142	148	126	124	r115	p128
Lumber.....do....	135	140	120	114	104	p118
Nonferrous metals and products.....do....	185	186	145	132	r128	p142
Smelting and refining.....do....	188	190	200	193	r180	p180
Stone, clay, and glass products.....do....	200	210	184	187	185	p189
Clay products.....do....	168	175	157	154	r139	p142
Nondurable manufactures.....do....	169	177	161	160	r155	p164
Chemicals.....do....	251	259	234	231	226	p226
Leather and products.....do....	96	113	101	105	96	112
Leather tanning.....do....	95	105	95	97	84	.....
Manufactured food products.....do....	160	156	163	164	r162	p163
Meat packing.....do....	135	126	137	141	150	p157
Processed fruits and vegetables.....do....	142	107	156	163	r139	p145
Printing and publishing.....do....	147	155	155	149	r145	149
Minerals.....do....	153	159	145	134	r123	p128
Metals.....do....	113	115	126	125	r107	p100
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	173.7	174.5	169.2	169.6	168.5	168.8
Apparel.....do....	197.1	199.7	191.3	190.3	188.5	187.4
Food.....do....	216.8	216.6	202.4	204.3	201.7	202.6
Fuel, electricity, and refrigeration.....do....	134.8	136.8	135.4	135.6	135.6	135.8
Gas and electricity.....do....	94.4	94.5	96.9	96.9	96.9	97.1
Other fuels.....do....	185.0	190.1	182.7	183.0	183.1	183.1
Housefurnishings.....do....	195.9	196.3	189.5	187.3	186.8	184.8
Rent.....do....	117.3	117.7	120.4	120.6	120.7	120.8
Miscellaneous.....do....	150.8	152.4	154.5	154.2	154.3	154.8
FINANCE						
Life insurance (Life Insurance Association of America):						
Assets, admitted, 49 companies, total.....mil. of dol..	48,088	r48,308	50,763	61,073	51,292	51,520
Bonds and stocks, book value, total.....do....	35,727	r34,515	36,548	36,779	36,921	35,598
Government (domestic and foreign), total.....do....	18,530	r18,320	16,575	16,361	16,133	16,001
U. S. Government.....do....	16,760	r16,349	14,529	14,324	14,093	13,962
Public utility.....do....	7,536	r7,316	8,678	8,968	9,082	8,758
Railroad.....do....	2,810	r2,719	2,853	2,865	2,861	2,756
Other.....do....	6,899	r6,161	8,442	8,585	8,087	8,083
Cash.....do....	656	690	730	675	648	702
Mortgage loans, total.....do....	8,121	r8,276	9,532	9,687	9,804	9,946
Farm.....do....	802	r811	899	912	925	935
Other.....do....	7,319	r7,465	8,633	8,775	8,879	9,011
Policy loans and premium notes.....do....	1,742	r1,752	1,845	1,859	1,870	1,884
Real estate holdings.....do....	863	r878	1,007	1,028	1,042	1,045
Other admitted assets.....do....	979	1,008	1,100	1,044	1,008	1,060

MONTHLY BUSINESS STATISTICS—Continued

3

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
FINANCE - Continued						
Stocks, cash dividend payments publicly reported:						
Total dividend payments.....mil. of dol..	496.1	215.3	193.3	825.8	493.6	189.6
Finance.....do.....	99.2	39.1	27.0	68.8	105.4	35.1
Manufacturing.....do.....	230.0	115.6	102.0	515.0	226.3	93.9
Mining.....do.....	6.6	2.6	1.6	70.5	5.3	1.3
Communication.....do.....	53.6	.3	.4	13.7	54.8	.4
Heat, light, and power.....do.....	45.8	33.9	38.8	49.7	43.4	40.9
Railroad.....do.....	15.1	6.2	12.6	39.5	13.7	5.9
Trade.....do.....	33.8	7.5	7.5	46.6	34.7	9.1
Miscellaneous.....do.....	12.0	10.1	3.4	22.0	10.0	3.0
FOREIGN TRADE						
Exports, including reexports, total.....do.....	1,019	992	1,078	1,104	897	881
Exports of U. S. merchandise.....do.....	1,010	983	1,069	1,093	887	873
General imports, total.....do.....	563	606	541	526	455	491
Imports for consumption.....do.....	568	596	533	531	458	513
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	12,543	14,529	13,883	16,559	10,097	12,313
Consumption (withdrawals).....do.....	12,488	14,203	12,973	14,417	10,556	12,444
Stocks.....do.....	1,119	1,435	6,604	8,746	8,266	8,126
Alcohol, ethyl:						
Production.....thous. of proof gal..	23,833	25,746	33,855	31,796	23,760	26,660
Stocks, total.....do.....	38,487	36,098	49,950	51,015	53,788	54,072
In industrial alcohol bonded warehouses.....do.....	38,114	35,654	49,441	50,544	53,273	53,527
In denaturing plants.....do.....	373	444	510	471	515	545
Withdrawn for denaturing.....do.....	22,646	26,263	25,770	30,593	18,663	25,176
Withdrawn tax-paid.....do.....	2,957	3,432	3,021	3,040	2,664	3,572
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..	27,670	28,789	27,875	28,025	27,946	29,492
Utilities.....do.....	23,295	24,242	23,348	23,617	23,684	25,021
Industrial establishments.....do.....	4,376	4,547	4,526	4,407	4,262	4,471
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	8,998	8,682	8,325	9,251	9,382	9,182
Tax-paid withdrawals.....do.....	8,911	8,396	7,566	8,622	8,722	8,901
Stocks, end of month.....do.....	9,605	9,511	9,646	9,878	10,147	10,032
Distilled spirits:						
Production.....thous. of tax gal..	18,790	15,935	16,791	13,724	8,818	11,581
Tax-paid withdrawals.....do.....	6,733	7,533	7,825	7,631	8,067	8,072
Stocks, end of month.....do.....	602,868	607,676	674,662	677,344	676,337	675,217
Whisky:						
Production.....do.....	10,960	9,540	10,972	7,852	5,099	5,959
Tax-paid withdrawals.....do.....	3,232	3,978	3,731	3,537	4,048	4,383
Stocks, end of month.....do.....	528,919	533,278	599,562	602,926	602,865	603,231
Rectified distilled spirits, prod., total, thous. of proof gal..	8,184	9,318	8,917	9,035	8,008	9,043
Whisky.....do.....	7,354	8,513	7,908	7,889	6,864	7,681
Dairy products, production:						
Butter, creamery (factory).....thous. of lbs..	126,030	117,265	158,675	155,585	136,870	129,125
Cheese, total (factory).....do.....	115,840	106,730	142,645	136,585	118,350	107,185
Condensed milk (sweetened):						
Bulk goods.....do.....	40,250	28,700	40,400	35,070	23,450	25,575
Case goods.....do.....	11,800	12,600	12,800	10,550	9,600	8,800
Evaporated milk (unsweetened), case goods.....do.....	387,200	360,100	362,850	357,500	312,500	273,750
Dry milk:						
Dry whole milk.....do.....	19,675	16,845	15,415	12,525	12,620	10,890
Nonfat dry milk solids (human food).....do.....	70,675	52,515	118,250	109,400	88,900	76,400
Meats, production, total.....mil. of lbs..	1,274	1,149	1,362	1,438	1,358	1,441
Beef and veal.....thous. of lbs..	577,522	599,674	623,536	645,249	638,252	716,737
Lamb and mutton.....do.....	49,915	53,389	33,561	37,427	40,975	48,257
Pork, including lard.....do.....	646,403	496,236	704,543	754,870	678,466	675,735
Lard.....do.....	123,277	90,594	136,470	144,798	134,178	128,257
Coffee, visible supply.....thous. of bags..	954	915	796	808	859	796
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,309	3,445	2,731	2,778	2,432	2,938
Hardwoods.....do.....	706	731	414	426	413	471
Softwoods.....do.....	2,603	2,714	2,317	2,352	2,019	2,468
Shipments, total.....do.....	3,054	3,246	2,653	2,729	2,371	2,901
Hardwoods.....do.....	601	681	406	368	379	450
Softwoods.....do.....	2,453	2,565	2,247	2,361	1,992	2,451
Stocks, gross, end of month, total.....do.....	6,116	6,349	7,743	7,776	7,859	7,914
Hardwoods.....do.....	1,995	2,051	2,490	2,548	2,582	2,603
Softwoods.....do.....	4,121	4,298	5,253	5,228	5,277	5,311

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
METALS AND MANUFACTURES						
Pig iron, production.....thous. of short tons..	4,900	5,255	5,517	4,819	4,173	4,477
Castings, gray iron:						
Shipments, total.....do....	914	1,051	867	906	697	.....
For sale.....do.....	490	598	439	455	342	.....
Orders, unfilled, for sale, end of month.....do....	2,601	2,599	1,243	1,087	1,032	.....
PAPER AND PRINTING						
Paper, excluding building paper, newsprint, and paperboard (American Paper and Pulp Association):						
Orders, new.....short tons..	691,643	707,663	629,447	r638,617	r598,022	730,000
Production.....do....	691,037	758,201	639,482	r631,906	r563,155	693,000
Shipments.....do....	690,911	753,159	634,235	r626,319	r572,339	692,000
Stocks, end of month.....do....	246,694	256,732	330,495	r335,220	r321,845	322,475
Fine paper:						
Orders, new.....do....	78,567	78,572	80,145	r84,215	r71,195	83,000
Production.....do....	86,866	95,891	84,822	r85,363	r66,602	79,000
Shipments.....do....	86,437	93,475	84,302	r85,565	r67,025	85,000
Stocks, end of month.....do....	63,995	64,715	89,250	r89,000	r88,500	82,000
Printing paper:						
Orders, new.....do....	236,841	234,777	241,305	r230,732	r221,445	263,000
Production.....do....	237,927	254,259	237,088	r225,219	r204,916	256,000
Shipments.....do....	238,145	252,648	238,600	r230,058	r206,575	246,000
Stocks, end of month.....do....	79,437	83,139	98,480	r93,925	r92,770	103,000
Coarse paper:						
Orders, new.....do....	253,080	265,232	193,672	r208,616	r198,840	253,000
Production.....do....	243,602	275,315	201,355	r206,055	r187,537	230,000
Shipments.....do....	243,364	275,191	195,343	r196,506	r192,695	231,000
Stocks, end of month.....do....	59,250	63,030	89,700	r98,250	93,100	92,000
PETROLEUM, COAL, AND PRODUCTS						
Bituminous coal:						
Industrial consumption and retail deliveries, total						
thous. of short tons..	38,748	41,966	34,764	32,608	r29,884	33,589
Industrial consumption, total.....do....	33,578	36,470	29,718	26,891	r25,842	28,003
Beehive coke ovens.....do....	697	960	825	417	r44	77
Byproduct coke ovens.....do....	8,233	8,349	8,305	7,523	7,008	7,384
Cement mills.....do....	721	719	670	633	629	641
Electric power utilities.....do....	7,701	8,203	6,142	6,338	6,168	6,732
Railways (class I).....do....	7,408	7,467	5,892	5,274	4,974	5,133
Steel and rolling mills.....do....	663	706	621	559	505	551
Other industrial.....do....	8,155	10,066	7,263	6,147	r6,514	7,485
Retail deliveries.....do....	5,170	5,496	5,046	5,717	4,042	5,586
Stocks, industrial and retail dealers, end of month, total.....do....	58,139	64,057	72,755	74,161	69,119	68,621
Industrial, total.....do....	55,991	61,385	70,273	71,351	66,399	65,776
Byproduct coke ovens.....do....	8,975	10,289	15,870	15,747	13,896	13,604
Cement mills.....do....	1,364	1,328	1,433	1,614	1,469	1,454
Electric power utilities.....do....	18,551	21,107	25,444	25,607	25,062	25,459
Railways (class I).....do....	8,388	8,685	9,701	9,818	8,669	8,196
Steel and rolling mills.....do....	1,134	1,166	1,360	1,376	1,214	1,152
Other industrial.....do....	17,579	18,810	16,465	17,189	16,089	15,912
Retail dealers, total.....do....	2,148	2,672	2,482	2,810	2,720	2,845
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	48,769	53,366	46,128	47,117	r40,597	44,724
Stocks, end of month.....do....	128,446	129,622	111,875	103,626	r103,017	99,389
Synthetic rubber:						
Production.....do....	41,267	39,630	32,335	31,953	34,270	33,885
Consumption.....do....	34,511	39,339	35,267	36,949	r30,014	33,891
Stocks, end of month.....do....	96,140	97,197	112,739	106,813	r113,595	111,267
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	18,721	18,961	18,622	18,279	18,856	18,715
Shipments.....do....	20,994	20,705	19,426	20,667	19,320	23,633
Stocks, finished, end of month.....do....	10,149	8,355	22,170	19,784	r19,313	14,395
Stocks, clinker, end of month.....do....	4,514	3,916	7,440	6,922	r6,212	5,877
Glass containers:						
Production.....thous. of gross..	7,779	8,934	7,663	8,036	8,108	8,662
Shipments.....do....	7,585	8,399	7,811	7,928	7,746	8,933
Stocks, end of month.....do....	8,704	8,876	9,374	9,270	9,425	8,906

r/ Revised.