



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



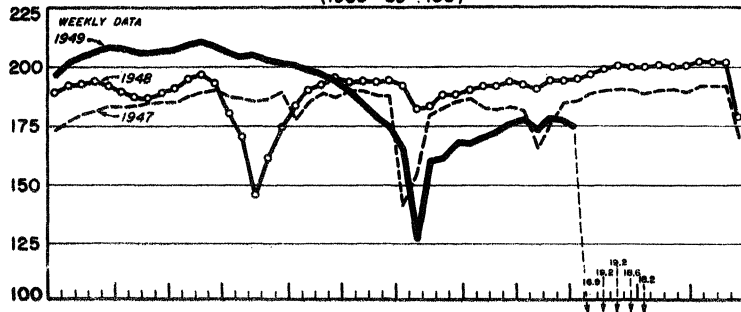
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

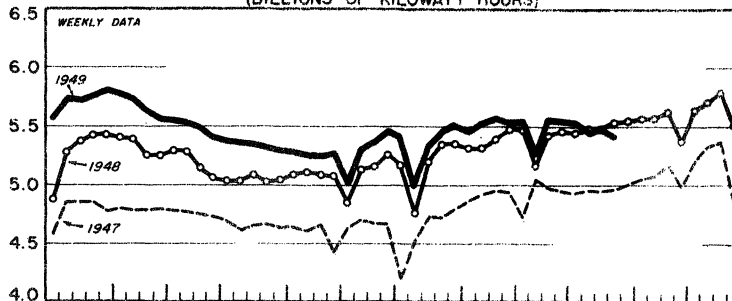
NOVEMBER 4, 1949

SELECTED BUSINESS INDICATORS

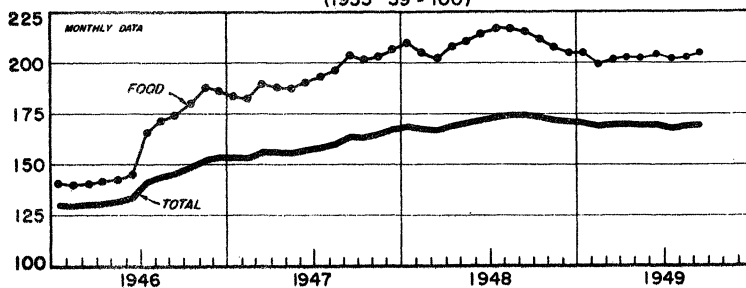
STEEL INGOT PRODUCTION
(1935-39 = 100)



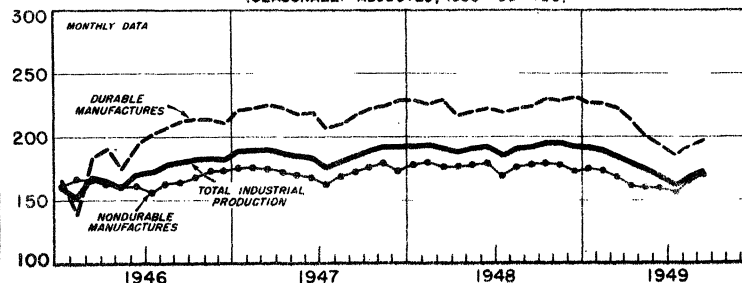
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



CONSUMERS' PRICES
(1935-39 = 100)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	Oct. 23	Oct. 30	Oct. 1	Oct. 8	Oct. 15	Oct. 22	Oct. 29
Commodity prices, wholesale:							
All commodities.....1926=100..	165.8	164.8	152.4	152.3	152.1	152.1	152.5
Farm products.....do.....	186.0	182.6	159.8	161.3	160.1	159.6	152.1
Food.....do.....	178.1	176.7	159.6	159.7	159.9	160.5	161.7
All other.....do.....	153.5	153.4	145.3	145.0	145.0	144.9	144.8
28 commodities ^{2/}.....August 1939=100..	306.0	305.0	244.9	245.9	245.3	246.1	247.3
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.314	.310	.296	.296	.296	.296	.297
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.24	2.25	2.16	2.21	2.19	2.18	2.18
Department store sales.....1935-39=100..	344	319	302	297	290	295	.....
Insured unemployment, total.....thous..	1,106	1,074	2,005	1,974	.....	.....	.....
State programs.....do.....	846	821	1,776	1,749	.....	.....	.....
Veterans' programs.....do.....	236	229	64	60	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	28,158	28,140	27,382	27,492	27,539	27,441	27,370
Federal Reserve bank credit, total.....do.....	23,869	23,797	18,397	18,406	18,287	18,157	17,833
Member bank reserve balances.....do.....	19,910	19,960	16,016	16,384	16,116	16,405	16,098
Excess reserves, estimated.....do.....	870	874	907	1,152	958	1,139	812
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	24,696	22,685	20,135	22,786	16,673	23,910	.....
New York City.....do.....	9,652	9,374	8,067	9,887	6,260	9,227	8,217
Deposits, demand, adjusted.....do.....	46,998	47,422	46,457	46,286	46,283	46,738	.....
Loans and investments, total.....do.....	62,296	62,441	66,062	66,077	66,207	66,439	.....
U. S. Government obligations.....do.....	33,416	33,526	37,004	37,252	37,300	37,625	.....
Commercial, industrial and agr. loans, gross.....do.....	15,374	15,410	13,384	13,434	13,566	13,647	.....
Failures, industrial and commercial.....number..	124	104	181	182	172	181	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	3.11	3.13	2.90	2.91	2.90	2.91	2.90
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	128.8	130.2	124.2	126.0	127.4	127.2	128.7
Industrials, 365 stocks.....do.....	135.5	137.1	130.6	132.7	134.4	134.2	136.1
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	2,088	2,134	304	368	398	423	.....
Electric power, by utilities.....mil. of kw-hr..	5,539	5,555	5,521	5,450	5,481	5,418	.....
Motor vehicles (Wards).....number..	116,973	110,956	144,285	141,032	139,918	135,656	134,208
Petroleum ^{3/}.....thous. of bbl..	5,596	5,604	4,891	4,957	4,985	.....	.....
Steel ^{4/}.....1935-39=100..	200.1	199.7	174.7	16.9	19.2	19.2	18.6
Freight carloadings, total.....thous. of cars..	927	932	658	574	584	589	.....
Miscellaneous.....do.....	427	428	365	314	320	320	.....

¹ Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending November 5, 1949.
Federal Reserve Bank of St. Louis

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS						
Farm income and marketings:						
Cash receipts from farming, incl. Gov't pay'ts...mil. of dol..	2,761	2,996	2,053	2,177	r2,417	2,608
From marketings and GOC loans, total.....do....	2,755	2,991	2,036	2,168	r2,411	2,601
Crops.....do....	1,304	1,485	757	972	r1,162	1,327
Livestock and products, total.....do....	1,451	1,506	1,279	1,196	1,249	1,274
Dairy products.....do....	410	356	359	347	328	304
Meat animals.....do....	766	864	647	592	661	705
Poultry and eggs.....do....	258	271	239	233	245	250
Indexes of cash receipts from marketings and GOC loans, all commodities <u>1/</u>.....1935-39=100...	415	450	306	326	r363	392
Crops.....do....	457	520	265	340	r407	465
Livestock and products.....do....	383	397	338	316	330	336
Indexes of vol. of farm marketings, all commodities <u>1/</u>.....do....	152	164	132	141	162	168
Crops.....do....	179	204	110	145	190	209
Livestock and products.....do....	131	134	148	138	140	138
Industrial production (Federal Reserve):						
Unadjusted, combined index.....do....	194	197	170	163	173	p177
Manufactures.....do....	200	203	176	169	180	p186
Durable manufactures.....do....	224	227	195	186	r194	p199
Iron and steel.....do....	207	214	177	156	178	179
Lumber and products.....do....	158	153	129	121	r134	p136
Furniture.....do....	163	165	139	136	148	p154
Lumber.....do....	156	147	124	113	r126	p127
Machinery.....do....	271	273	225	216	r215	p223
Nonferrous metals and products.....do....	186	192	133	127	r141	p156
Smelting and refining.....do....	190	193	192	179	r174	p176
Stone, clay, and glass products.....do....	218	216	188	187	r191	p192
Clay products.....do....	180	175	153	140	r150	p151
Transportation equipment.....do....	230	231	241	248	r244	p248
Automobiles (including parts).....do....	198	197	212	223	r225	p231
Nondurable manufactures.....do....	180	185	161	156	r169	p176
Chemical products.....do....	256	257	228	222	r225	p236
Industrial chemicals.....do....	450	448	395	382	.....	.....
Leather and products.....do....	112	118	104	94	r110	.....
Leather tanning.....do....	103	106	95	80	90	.....
Shoes.....do....	119	126	111	104	r123	.....
Manufactured food products.....do....	174	188	165	173	r186	p187
Meat packing.....do....	111	124	139	140	134	p142
Processed fruits and vegetables.....do....	203	317	132	180	r286	p289
Printing and publishing.....do....	147	155	148	134	r143	p155
Rubber products.....do....	207	205	179	175	r177	p172
Textiles and products.....do....	166	168	127	121	r140	p155
Cotton consumption.....do....	127	132	105	87	111	127
Rayon deliveries.....do....	318	322	217	238	r259	236
Wool textiles.....do....	168	166	124	111	134	.....
Minerals.....do....	164	160	137	128	134	p123
Fuels.....do....	166	162	135	126	r134	p122
Anthracite.....do....	117	119	78	93	r82	p50
Bituminous coal.....do....	158	156	104	80	108	p60
Crude petroleum.....do....	174	170	153	147	r149	p154
Metals.....do....	149	148	150	140	r136	p129
Adjusted, combined index <u>2/</u>.....do....	191	192	169	162	170	p172
Manufactures.....do....	197	199	175	168	177	p182
Durable manufactures.....do....	223	225	194	185	r192	p197
Lumber and products.....do....	148	143	123	115	r126	p128
Lumber.....do....	140	132	114	104	r115	p115
Nonferrous metals.....do....	186	192	133	128	r141	p156
Smelting and refining.....do....	190	193	193	180	r174	p176
Stone, clay, and glass products.....do....	210	207	186	185	r183	p184
Clay products.....do....	175	169	152	139	r146	p146
Nondurable manufactures.....do....	177	178	160	155	r165	p170
Chemical products.....do....	259	257	231	226	r228	p230
Leather and products.....do....	113	119	105	96	r111	.....
Leather tanning.....do....	105	108	97	84	92	.....
Manufactured food products.....do....	156	163	165	162	r164	p165
Meat packing.....do....	126	133	141	150	153	p155
Processed fruits and vegetables.....do....	107	162	173	139	r150	p148
Printing and publishing.....do....	155	154	149	145	r151	p154
Minerals.....do....	159	156	134	123	r129	p119
Metals.....do....	115	119	124	106	r103	p99
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	439	398	828	719	810	732
Commercial service.....do....	35	38	75	49	53	67
Construction.....do....	40	37	74	61	55	71
Manufacturing and mining.....do....	109	98	215	188	221	183
Retail trade.....do....	194	173	372	344	385	329
Wholesale trade.....do....	61	52	92	77	96	82
Liabilities, total.....thous. of dol..	21,442	20,703	28,161	21,804	31,175	20,598
Commercial service.....do....	9,034	1,032	1,862	1,393	1,187	1,289
Construction.....do....	1,861	1,101	2,476	1,845	2,272	2,148
Manufacturing and mining.....do....	5,580	12,165	13,500	10,183	16,008	9,379
Retail trade.....do....	3,036	2,729	6,234	5,629	6,424	4,929
Wholesale trade.....do....	1,931	3,676	4,089	2,754	5,284	2,853

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	August	September	June	July	August	September
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	174.5	174.5	169.6	168.5	168.8	169.6
Apparel.....do.....	199.7	201.0	190.3	188.5	187.4	187.2
Food.....do.....	216.6	215.2	204.3	201.7	202.6	204.2
Cereals and bakery products.....do.....	170.8	170.7	169.7	169.5	169.4	169.7
Dairy products.....do.....	211.0	208.7	182.0	182.2	184.9	185.3
Fruits and vegetables.....do.....	199.6	195.8	217.9	210.2	201.9	199.8
Meats, poultry, and fish.....do.....	267.0	265.3	240.6	236.0	239.5	243.6
Fuel, electricity, and refrigeration.....do.....	136.8	137.3	135.6	135.6	135.8	137.0
Gas and electricity.....do.....	94.5	94.6	96.9	96.9	97.1	97.1
Other fuels.....do.....	190.1	191.0	183.0	183.1	183.1	185.9
Householdings.....do.....	196.3	198.1	187.3	186.8	184.8	185.6
Rent.....do.....	117.7	118.5	120.6	120.7	120.8	121.2
Miscellaneous.....do.....	152.4	152.7	154.2	154.3	154.8	155.2
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	210	195	r226	r228	r238	248
Residential, unadjusted.....do.....	175	165	r194	r202	r226	254
Total, adjusted.....do.....	201	193	r195	r209	r229	247
Residential, adjusted.....do.....	177	165	r176	r200	r228	254
EMPLOYMENT AND WAGES						
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing...hours..	40.1	39.8	38.8	38.8	r39.1	p39.6
Durable-goods industries.....do.....	40.6	40.0	39.2	r38.9	r39.2	p39.6
Nondurable-goods industries.....do.....	39.5	39.6	38.5	r38.7	38.9	p39.7
Average weekly earnings, all manufacturing.....dollars..	55.06	55.16	r54.51	r54.63	r54.66	p55.64
Durable-goods industries.....do.....	58.50	58.28	r57.82	r57.47	r57.74	p58.65
Nondurable-goods industries.....do.....	51.07	51.64	r50.97	r51.51	r51.31	p52.64
Average hourly earnings, all manufacturing.....do.....	1.373	1.386	r1.405	r1.408	r1.398	p1.405
Durable-goods industries.....do.....	1.441	1.457	r1.475	r1.477	r1.473	p1.481
Ordnance and accessories.....do.....	1.384	1.404	1.479	r1.480	r1.474	p1.488
Lumber and wood products (except furniture).....do.....	1.289	1.297	r1.300	r1.291	r1.306	p1.313
Furniture and fixtures.....do.....	1.198	1.221	r1.240	r1.240	r1.228	p1.231
Stone, clay, and glass products.....do.....	1.328	1.347	1.360	1.368	r1.367	p1.384
Primary metal industries.....do.....	1.567	1.599	1.591	r1.588	r1.582	p1.601
Fabricated metal products (except ordnance, machinery, and transportation equipment).....dollars..	1.428	1.440	r1.464	r1.467	r1.468	p1.475
Machinery (except electrical).....do.....	1.498	1.512	r1.529	r1.531	r1.530	p1.540
Electrical machinery.....do.....	1.427	1.435	1.440	1.447	r1.453	p1.448
Transportation equipment.....do.....	1.614	1.635	r1.658	r1.661	r1.661	p1.667
Instruments and related products.....do.....	1.356	1.363	r1.393	r1.394	r1.391	p1.398
Miscellaneous manufacturing industries.....do.....	1.227	1.242	1.262	r1.251	r1.241	p1.243
Nondurable-goods industries.....do.....	1.293	1.304	r1.324	r1.331	r1.319	p1.326
Food and kindred products.....do.....	1.235	1.236	1.289	1.296	r1.269	p1.272
Tobacco manufactures.....do.....	.963	.952	1.015	r1.019	r.993	p.977
Textile-mill products.....do.....	1.175	1.194	r1.184	r1.183	r1.180	p1.186
Apparel and other finished textile products.....do.....	1.205	1.218	r1.133	1.158	r1.174	p1.197
Paper and allied products.....do.....	1.318	1.334	r1.340	1.351	r1.343	p1.356
Printing, publishing, and allied industries.....do.....	1.713	1.746	r1.821	r1.828	r1.846	p1.853
Chemicals and allied products.....do.....	1.393	1.393	r1.448	1.463	r1.449	p1.436
Products of petroleum and coal.....do.....	1.745	1.777	r1.787	1.808	r1.792	p1.808
Rubber products.....do.....	1.497	1.500	1.526	r1.520	r1.507	.....
Leather and leather products.....do.....	1.124	1.143	1.136	r1.127	r1.129	p1.144
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	r14,529	r15,660	16,559	10,097	12,313	13,947
Consumption (withdrawals).....do.....	r14,203	r15,619	14,417	10,556	12,444	15,341
Stocks.....do.....	r1,435	r1,469	8,746	8,266	8,126	6,732
Alcohol, ethyl:						
Production.....thous. of proof gal..	25,746	r27,965	31,796	23,760	26,660	22,770
Stocks, total.....do.....	36,098	r32,133	51,015	53,788	r56,588	52,426
In industrial alcohol bonded warehouses.....do.....	35,654	r31,721	50,544	53,273	53,527	50,652
In denaturing plants.....do.....	444	r412	471	515	r3,061	1,775
Withdrawn for denaturing.....do.....	26,263	r28,716	30,593	18,663	25,176	24,362
Withdrawn tax-paid.....do.....	3,432	r3,809	3,040	2,664	3,572	3,672
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..						
Utilities.....do.....	28,789	28,065	28,025	27,946	29,492	28,358
Industrial establishments.....do.....	24,242	23,613	23,617	23,684	25,021	23,922
Industrial establishments.....do.....	4,547	4,452	4,407	4,262	4,471	4,436
FOODSTUFFS AND TOBACCO						
Fermented malt liquors:						
Production.....thous. of bbl..	8,682	r7,947	r9,258	9,382	9,182	7,392
Tax-paid withdrawals.....do.....	8,396	r8,054	r8,629	8,722	8,901	7,285
Stocks, end of month.....do.....	9,511	r9,057	r9,879	10,147	10,032	9,836
Distilled spirits:						
Production.....thous. of tax gal..	15,935	r21,154	r13,732	8,818	11,581	16,704
Tax-paid withdrawals.....do.....	7,533	r9,305	r7,632	8,067	8,072	9,471
Stocks, end of month.....do.....	607,676	r611,613	677,344	676,337	675,217	673,701

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	August	September	June	July	August	September
FOODSTUFFS AND TOBACCO - Continued						
Distilled spirits - Continued						
Whisky:						
Production.....thous. of tax gal..	9,540	11,429	7,852	5,099	5,959	8,703
Tax-paid withdrawals.....do....	3,978	4,736	3,537	4,048	4,383	5,311
Stocks, end of month.....do....	533,278	538,051	602,926	602,865	603,231	604,768
Rectified distilled spirits, prod., total.....thous. of proof gal..	9,326	11,086	9,069	8,008	9,043	10,228
Whisky.....do....	8,513	10,271	7,889	6,864	7,681	9,250
Dairy products, production:						
Butter, creamery (factory).....thous. of lbs..	117,265	96,360	155,585	136,870	129,355	114,240
Cheese, total (factory).....do....	106,730	87,660	136,585	118,350	107,690	93,570
Condensed milk (sweetened):						
Bulk goods.....do....	28,700	19,500	35,070	23,450	25,575	23,400
Case goods.....do....	12,600	10,300	10,550	9,600	8,800	5,750
Evaporated milk (unsweetened), case goods.....do....	360,100	282,600	357,500	312,500	273,750	212,750
Dry milk:						
Dry whole milk.....do....	16,845	13,100	12,525	12,620	10,890	10,725
Nonfat dry milk solids (human food).....do....	52,515	38,020	109,400	88,900	76,400	63,050
Meats, production, total.....mil. of lbs..						
Beef and veal.....thous. of lbs..	599,674	650,370	645,249	638,252	716,737	698,993
Lamb and mutton.....do....	53,389	61,783	37,427	40,975	48,257	50,414
Pork, including lard.....do....	496,236	517,028	754,870	678,466	675,735	686,365
Lard.....do....	90,594	87,107	144,798	134,178	128,257	122,743
Coffee, visible supply.....thous. of bags..	915	913	808	859	796	798
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	3,547	4,103	3,236	2,155	3,041	.....
Cigarettes, small, tax-paid.....do....	34,192	29,983	32,849	25,806	35,347	31,731
Cigars, tax-paid.....thousands..	505,228	544,856	519,509	422,496	516,208	532,446
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	21,201	23,157	20,583	16,625	22,869	22,674
METALS AND MANUFACTURES						
Fig iron, production.....thous. of short tons..	5,255	5,208	4,819	4,173	4,477	4,351
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	7,036	6,965	6,249	5,258	5,711	5,541
Stocks, end of month, total.....do....	37,081	40,923	27,696	35,064	40,811	45,356
At furnaces.....do....	33,236	36,658	24,957	31,493	36,084	39,346
On Lake Erie docks.....do....	3,845	4,265	2,739	3,571	4,728	6,010
Machine tools, shipments.....1945-47=100..	69.8	84.7	79.0	60.7	67.3	67.6
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	4,520	3,474	3,019	3,358	3,767	2,914
PAPER AND PRINTING						
Newsprint, Canada:						
Production.....short tons..	389,148	376,062	399,891	385,027	408,761	377,147
Shipments from mills.....do....	396,049	387,897	401,538	382,059	399,223	396,313
Stocks, at mills, end of month.....do....	88,450	76,615	86,688	89,656	99,194	80,028
Newsprint, United States:						
Consumption by publishers.....do....	314,045	337,196	349,944	313,118	318,046	356,528
Production.....do....	75,735	71,412	76,316	69,903	75,749	68,919
Shipments from mills.....do....	71,966	69,297	74,359	70,818	73,746	67,933
Stocks, end of month: At mills.....do....	8,602	7,675	13,091	12,176	14,179	15,165
At publishers.....do....	382,849	382,559	384,872	416,595	446,964	444,335
In transit to publishers.....do....	76,842	89,884	75,863	76,848	86,044	85,333
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	6,957	6,909	7,392	6,264	6,228	.....
Shipments.....do....	7,849	6,711	7,535	7,694	7,768	.....
Original equipment.....do....	2,291	2,115	3,234	3,098	3,191	.....
Stocks, end of month.....do....	9,352	9,802	13,134	11,717	9,970	.....
Inner tubes:						
Production.....do....	6,618	6,171	6,430	5,230	5,169	.....
Shipments.....do....	6,928	6,210	6,409	6,300	6,603	.....
Stocks, end of month.....do....	8,527	8,748	12,466	11,364	9,858	.....
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	18,961	18,605	18,279	18,856	18,715	19,187
Shipments.....do....	20,705	19,938	20,667	19,320	23,633	22,778
Stocks, finished, end of month.....do....	8,355	7,061	19,784	19,313	14,390	10,799
Stocks, clinker, end of month.....do....	3,916	3,068	6,922	6,212	5,771	4,436
Glass containers:						
Production.....thous. of gross..	8,934	8,737	8,036	8,108	8,662	7,550
Shipments.....do....	8,399	10,354	7,928	7,746	8,933	7,981
Stocks, end of month.....do....	8,876	7,164	9,270	9,425	8,906	8,318
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..						
Coaches, total.....do....	461,353	413,537	593,640	579,048	657,664	626,185
Domestic.....do....	771	1,143	632	439	444	303
Passenger cars, total.....do....	675	1,051	522	399	420	284
Domestic.....do....	348,822	301,170	493,882	483,261	557,370	534,493
Trucks, total.....do....	328,194	282,458	480,009	471,752	544,630	521,524
Domestic.....do....	111,760	111,224	99,126	95,348	99,850	91,389
.....do....	97,222	94,196	89,174	85,427	89,989	82,487