



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



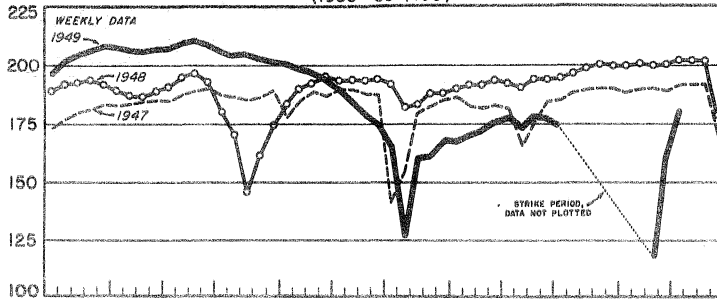
UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

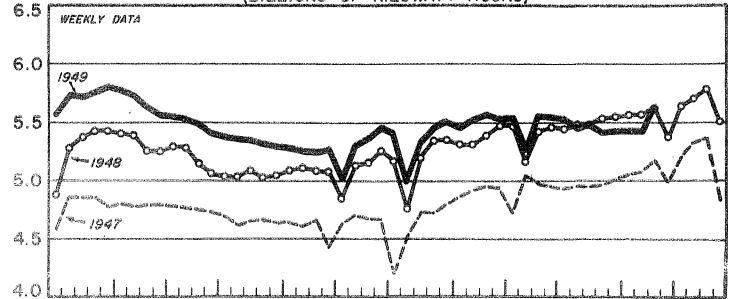
DECEMBER 2, 1949

### SELECTED BUSINESS INDICATORS

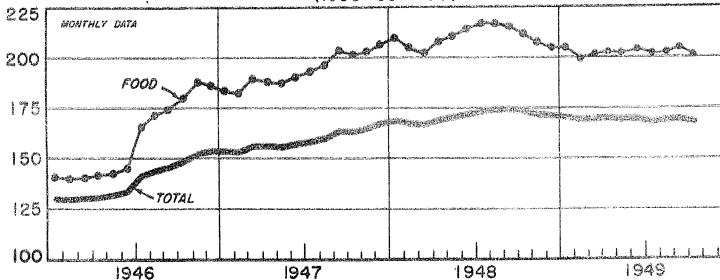
**STEEL INGOT PRODUCTION**  
(1935-39 = 100)



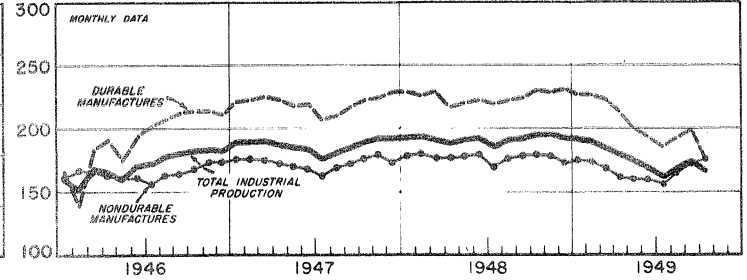
**ELECTRIC POWER PRODUCTION BY UTILITIES**  
(BILLIONS OF KILOWATT HOURS)



**CONSUMERS' PRICES**  
(1935-39 = 100)



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



### WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1948		1949				
	Nov. 20	Nov. 27	Oct. 29	Nov. 5	Nov. 12	Nov. 19	Nov. 26
<b>Commodity prices, wholesale:</b>							
All commodities.....1926=100..	164.0	164.2	152.5	151.4	151.5	151.4	151.5
Farm products.....do.....	179.3	180.8	152.1	156.3	156.7	156.5	156.8
Food.....do.....	175.4	174.7	161.7	158.7	159.3	159.6	159.5
All other.....do.....	153.6	153.6	144.8	144.6	144.8	144.8	145.0
28 commodities <sup>2/</sup> .....August 1939=100..	306.7	<sup>3/</sup> 306.4	247.3	248.7	249.1	249.1	<sup>3/</sup> 250.0
Cotton, middling, 15/16", 10 markets <sup>4/</sup> .....dol. per lb..	.316	.317	.297	.299	.299	.297	.298
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.30	2.32	2.18	2.18	2.20	2.19	2.23
Department store sales.....1935-39=100..	371	347	298	315	318	342	.....
Insured unemployment, total.....thous.	1,249	1,344	2,186	2,057	.....	.....	.....
State programs.....do.....	958	1,028	1,922	1,796	.....	.....	.....
Veterans' programs.....do.....	260	281	60	56	.....	.....	.....
<b>Finance:</b>							
Currency in circulation <sup>4/</sup> .....mil. of dol..	28,225	28,301	27,370	27,491	27,517	27,426	27,501
Federal Reserve bank credit, total.....do.....	23,834	23,941	17,833	18,416	18,185	18,351	18,091
Member bank reserve balances.....do.....	19,953	19,934	16,098	16,437	16,145	16,432	15,987
Excess reserves, estimated.....do.....	815	830	812	1,162	920	1,136	664
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	21,489	22,490	20,384	22,520	17,809	20,778	.....
New York City.....do.....	7,770	8,541	8,217	9,582	6,731	8,219	8,577
Deposits, demand, adjusted.....do.....	46,907	47,301	47,341	46,848	46,709	46,658	.....
Loans and investments, total.....do.....	62,647	62,462	66,772	66,666	66,656	66,542	.....
U. S. Government obligations.....do.....	33,525	33,073	37,838	37,388	37,042	37,270	.....
Commercial, industrial and agr. loans, gross.....do.....	15,568	15,545	13,680	13,694	13,783	13,795	.....
Failures, industrial and commercial.....number.	126	101	221	196	222	183	.....
Bond yields, domestic corporate (Moody's) <sup>4/</sup> .....percent.	3.12	3.10	2.90	2.90	2.90	2.89	2.89
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	120.2	118.0	128.7	130.3	129.4	127.7	129.7
Industrials, 365 stocks.....do.....	126.1	123.7	136.1	138.0	136.8	134.7	137.1
<b>Production:</b>							
Bituminous coal <sup>4/</sup> .....thous. of short tons..	2,060	2,079	462	447	1,183	2,333	.....
Electric power, by utilities.....mil. of kw-hr..	5,627	5,349	5,433	5,435	5,435	5,644	.....
Motor vehicles (wards).....number.	114,656	83,284	131,629	112,838	111,727	111,779	71,556
Petroleum <sup>4/</sup> .....thous. of bbl..	5,659	5,617	5,018	5,071	5,127	5,152	.....
Steel <sup>5/</sup> .....1935-39=100..	199.9	200.3	18.6	18.2	43.4	118.5	161.5
Freight carloadings, total.....thous. of cars.	858	723	591	579	636	759	.....
Miscellaneous.....do.....	394	338	322	313	312	330	.....

<sup>1/</sup> Data do not always cover calendar weeks. <sup>2/</sup> Thursday prices. <sup>3/</sup> Friday price. <sup>4/</sup> Daily averages. <sup>5/</sup> Week ending December 3, 1949.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	September	October	July	August	September	October
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	197	199	163	173	r178	p169
Manufactures.....do....	203	205	169	180	r188	p178
Durable manufactures.....do....	227	232	186	194	r200	p175
Iron and steel.....do....	214	221	156	178	179	p101
Lumber and products.....do....	153	154	121	134	r141	p143
Furniture.....do....	165	170	136	148	r159	p166
Lumber.....do....	147	145	113	126	r132	p132
Machinery.....do....	273	277	217	215	r224	p227
Nonferrous metals and products.....do....	192	192	127	141	r157	p152
Smelting and refining.....do....	193	191	179	174	r175	p160
Stone, clay, and glass products.....do....	216	220	187	191	192	p194
Clay products.....do....	175	180	141	150	151	p155
Transportation equipment.....do....	231	243	249	244	r252	p234
Automobiles (including parts).....do....	197	209	225	225	r232	p217
Nondurable manufactures.....do....	185	183	156	169	r178	p180
Chemical products.....do....	257	258	224	225	r237	p243
Industrial chemicals.....do....	448	446	r392	388	404	410
Leather and products.....do....	118	114	94	110	r114	.....
Leather tanning.....do....	106	109	80	90	98	.....
Shoes.....do....	126	117	104	123	125	.....
Manufactured food products.....do....	188	173	172	186	r188	p178
Meat packing.....do....	124	142	140	134	145	p157
Processed fruits and vegetables.....do....	317	197	180	286	r262	p206
Printing and publishing.....do....	155	167	133	143	r160	p161
Rubber products.....do....	205	205	175	177	r176	p182
Textiles and products.....do....	168	167	120	140	r154	p164
Cotton consumption.....do....	132	129	87	111	127	134
Rayon deliveries.....do....	322	319	238	259	r293	319
Wool textiles.....do....	166	168	109	134	139	.....
Minerals.....do....	160	161	128	134	123	p114
Fuels.....do....	162	166	126	134	122	p123
Anthracite.....do....	119	118	93	82	50	p118
Bituminous coal.....do....	156	152	80	108	60	p31
Crude petroleum.....do....	170	176	147	149	154	p159
Metals.....do....	148	132	139	135	127	.....
Adjusted, combined index 1/.....do....	192	195	161	170	r174	p166
Manufactures.....do....	199	202	168	177	r184	p175
Durable manufactures.....do....	225	231	185	192	r199	p174
Lumber and products.....do....	143	147	115	126	r133	p137
Lumber.....do....	132	135	104	115	r119	p122
Nonferrous metals.....do....	192	192	127	141	r157	p152
Smelting and refining.....do....	193	191	180	174	r175	p160
Stone, clay, and glass products.....do....	207	210	185	183	184	p185
Clay products.....do....	169	171	140	146	146	p148
Nondurable manufactures.....do....	178	179	154	165	r172	p176
Chemical products.....do....	257	255	226	228	r236	p238
Leather and products.....do....	119	113	96	111	115	.....
Leather tanning.....do....	108	108	84	92	100	.....
Manufactured food products.....do....	163	161	161	164	r166	p166
Meat packing.....do....	133	141	150	153	158	p157
Processed fruits and vegetables.....do....	162	152	139	150	r134	p159
Printing and publishing.....do....	154	164	144	151	r159	p165
Minerals.....do....	156	158	123	129	r119	p114
Metals.....do....	119	113	105	102	98	.....
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	398	461	719	810	732	802
Commercial service.....do....	38	52	49	53	67	58
Construction.....do....	37	40	61	55	71	90
Manufacturing and mining.....do....	98	112	188	221	183	181
Retail trade.....do....	173	188	344	385	329	364
Wholesale trade.....do....	52	69	77	96	82	109
Liabilities, total.....thous. of dol..	20,703	101,060	21,804	31,175	20,598	23,894
Commercial service.....do....	1,032	77,709	1,393	1,187	1,289	1,248
Construction.....do....	1,101	1,135	1,845	2,272	2,148	1,989
Manufacturing and mining.....do....	12,165	14,160	10,183	16,008	9,379	11,897
Retail trade.....do....	2,729	5,917	5,629	6,424	4,929	5,833
Wholesale trade.....do....	3,676	2,139	2,754	5,284	2,853	2,927
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..						
Apparel.....do....	201.0	201.6	188.5	187.4	187.2	186.8
Food.....do....	215.2	211.5	201.7	202.6	204.2	200.6
Cereals and bakery products.....do....	170.7	170.0	169.5	169.4	169.7	169.1
Dairy products.....do....	208.7	203.0	182.2	184.9	185.3	186.7
Fruits and vegetables.....do....	195.8	193.5	210.2	201.9	199.8	194.5
Meats, poultry, and fish.....do....	265.3	256.1	236.0	239.5	243.6	235.1
Fuel, electricity, and refrigeration.....do....	137.3	137.8	135.6	135.8	137.0	138.4
Gas and electricity.....do....	94.6	95.4	96.9	97.1	97.1	97.0
Other fuels.....do....	191.0	191.4	183.1	183.1	185.9	188.3
Housefurnishings.....do....	198.1	198.8	186.8	184.8	185.6	185.2
Rent.....do....	118.5	118.7	120.7	120.8	121.2	121.5
Miscellaneous.....do....	152.7	153.7	154.3	154.8	155.2	155.2

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	September	October	July	August	September	October
<b>COMMODITY PRICES - Continued</b>						
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100..	168.9	165.4	153.5	152.9	153.7	152.2
<b>Economic classes:</b>						
Manufactured products.....do....	164.0	160.3	149.7	149.4	r150.1	149.1
Raw materials.....do....	181.0	177.0	163.2	161.3	r162.0	160.3
Semimanufactured articles.....do....	160.4	160.0	146.0	147.9	r147.8	145.3
Farm products.....do....	189.9	183.5	166.2	162.3	r163.1	159.6
Grains.....do....	176.9	170.4	154.1	150.4	156.4	155.3
Livestock and poultry.....do....	244.2	223.4	188.5	186.3	186.6	177.7
Commodities other than farm products.....do....	161.1	161.2	150.5	150.6	r151.2	150.3
Foods.....do....	186.9	178.2	161.3	160.6	162.0	159.6
Cereal products.....do....	153.3	149.6	146.1	142.8	143.7	144.6
Dairy products.....do....	179.9	174.9	149.2	152.7	153.5	154.6
Fruits and vegetables.....do....	139.4	137.1	145.4	130.3	126.9	128.1
Meats, poultry, and fish.....do....	266.5	239.8	212.2	210.7	215.1	205.0
Commodities other than farm products and foods.....do....	153.6	153.4	145.0	145.0	r145.3	145.0
Building materials.....do....	204.1	203.7	189.0	188.2	189.4	189.2
Brick and tile.....do....	159.5	160.1	161.5	161.5	161.8	161.8
Cement.....do....	133.2	133.6	133.6	r133.0	r133.0	134.5
Lumber.....do....	317.4	315.4	277.4	277.4	r279.7	281.9
Paint and paint materials.....do....	160.0	160.1	145.2	143.8	143.9	141.1
Chemicals and allied products.....do....	134.5	135.5	118.1	119.7	117.7	116.0
Chemicals.....do....	127.0	128.5	118.1	118.0	117.4	115.5
Drugs and pharmaceutical materials.....do....	152.7	152.7	124.7	125.0	125.0	123.1
Fertilizer materials.....do....	116.2	117.2	120.7	121.8	120.4	120.2
Oils and fats.....do....	193.6	194.5	118.5	130.3	118.4	115.6
Fuel and lighting materials.....do....	136.9	137.3	129.9	129.7	130.0	130.6
Electricity.....do....	66.3	66.5	70.0	68.5	.....	.....
Gas.....do....	90.7	90.9	89.5	88.9	89.3	.....
Petroleum products.....do....	122.2	122.8	110.2	109.7	r109.1	110.1
Hides and leather products.....do....	187.4	185.5	177.8	178.9	181.1	181.3
Hides and skins.....do....	210.6	202.0	184.7	194.5	204.8	205.6
Leather.....do....	181.9	180.4	175.4	173.7	175.5	176.5
Shoes.....do....	190.0	189.7	183.8	183.8	183.8	183.4
Housefurnishings.....do....	146.6	147.5	143.0	142.9	142.9	143.0
Furnishings.....do....	151.5	152.5	149.1	149.1	149.1	149.2
Furniture.....do....	141.6	142.5	136.8	136.6	136.6	136.7
Metals and metal products.....do....	172.0	172.4	167.9	168.2	r168.3	167.3
Iron and steel.....do....	164.0	164.5	164.2	163.8	r163.9	163.3
Metals, nonferrous.....do....	166.4	167.0	132.1	135.9	135.7	131.5
Plumbing and heating equipment.....do....	157.0	157.3	154.7	154.7	154.6	154.6
Textile products.....do....	149.3	148.3	138.0	138.1	139.0	138.1
Clothing.....do....	148.6	148.8	144.8	144.8	144.8	144.6
Cotton goods.....do....	199.8	195.0	167.3	170.2	174.8	176.5
Hosiery and underwear.....do....	104.5	104.3	98.5	r98.4	r98.4	98.4
Rayon.....do....	41.8	41.8	39.6	39.6	39.6	39.6
Silk.....do....	46.4	46.4	49.2	49.2	49.2	49.2
Woolen and worsted goods.....do....	158.9	159.6	157.6	152.6	150.5	145.1
Miscellaneous.....do....	119.9	119.0	110.3	109.8	109.6	109.0
Automobile tires and tubes.....do....	66.2	66.2	60.6	60.6	60.6	60.7
Paper and pulp.....do....	170.9	170.2	156.8	156.8	156.5	156.5
<b>CONSTRUCTION AND REAL ESTATE</b>						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	195	175	228	238	r247	253
Residential, unadjusted.....do....	165	152	202	226	254	254
Total, adjusted.....do....	193	184	209	229	r246	265
Residential, adjusted.....do....	165	157	200	228	254	262
<b>EMPLOYMENT AND WAGES</b>						
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing...hours..	39.8	40.0	38.8	39.1	39.6	p39.7
Durable-goods industries.....do....	40.0	40.7	r38.8	39.2	r39.7	p39.8
Nondurable-goods industries.....do....	39.6	39.1	38.9	38.9	r39.5	p39.5
Average weekly earnings, all manufacturing.....dollars..	55.16	55.60	54.63	54.66	r55.72	p55.26
Durable-goods industries.....do....	58.28	59.50	r57.31	r57.70	r58.80	p58.11
Nondurable-goods industries.....do....	51.64	50.91	r51.55	51.31	r52.46	p52.26
Average hourly earnings, all manufacturing.....do....	1.386	1.390	r1.408	1.398	r1.407	p1.392
Durable-goods industries.....do....	1.457	1.462	1.477	r1.472	1.481	p1.460
Ordinance and accessories.....do....	1.404	1.408	1.480	1.474	r1.483	p1.486
Lumber and wood products (except furniture).....do....	1.297	1.286	r1.288	r1.300	r1.297	p1.299
Furniture and fixtures.....do....	1.221	1.224	1.240	1.228	r1.235	p1.230
Stone, clay, and glass products.....do....	1.347	1.353	1.368	r1.368	r1.381	p1.375
Primary metal industries.....do....	1.599	1.589	r1.589	1.582	r1.608	p1.565
Fabricated metal products <sup>1/</sup> .....do....	1.440	1.451	1.466	1.468	1.475	p1.464
Machinery (except electrical).....do....	1.512	1.519	r1.530	1.530	r1.538	p1.537
Electrical machinery.....do....	1.435	1.441	1.447	r1.452	1.448	p1.440
Transportation equipment.....do....	1.635	1.650	1.661	1.660	r1.676	p1.652
Instruments and related products.....do....	1.363	1.369	1.394	r1.390	r1.396	p1.404
Miscellaneous manufacturing industries.....do....	1.242	1.250	r1.250	r1.244	r1.253	p1.254
Nondurable-goods industries.....do....	1.304	1.302	r1.332	1.319	r1.328	p1.323
Food and kindred products.....do....	1.236	1.251	r1.296	r1.270	r1.283	p1.285
Tobacco manufactures.....do....	.952	.951	r1.021	r.997	r.987	p.991
Textile-mill products.....do....	1.194	1.194	r1.182	1.180	r1.188	p1.191
Apparel and other finished textile products.....do....	1.218	1.185	r1.159	r1.175	r1.194	p1.168

## MONTHLY BUSINESS STATISTICS—Continued

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	September	October	July	August	September	October
<b>EMPLOYMENT AND WAGES - Continued</b>						
Hours and earnings (U. S. Department of Labor) - Continued						
Average hourly earnings - Continued						
Nondurable-goods industries - Continued						
Paper and allied products.....dollars..	1.334	1.328	r1.352	r1.346	r1.355	p1.353
Printing, publishing, and allied industries.....do....	1.746	1.742	1.825	1.837	1.845	p1.854
Chemicals and allied products.....do....	1.393	1.377	1.464	1.450	1.438	p1.426
Products of petroleum and coal.....do....	1.777	1.767	1.808	1.792	1.808	p1.801
Rubber products.....do....	1.500	1.504	1.520	1.508	1.512	.....
Leather and leather products.....do....	1.143	1.140	r1.128	1.129	r1.139	p1.139
<b>FINANCE</b>						
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 1/.....do....	99.87	99.79	101.40	101.82	101.80	101.81
Domestic.....do....	100.40	100.30	101.86	102.28	102.27	102.27
Foreign.....do....	67.65	68.19	71.77	72.07	71.82	72.48
Value, issues listed on New York Stock Exchange:						
Market value, all issues.....mil. of dol..	131,128	130,945	132,813	133,643	132,210	132,221
Domestic.....do....	129,491	129,304	131,124	131,956	130,535	130,509
Foreign.....do....	1,396	1,400	1,436	1,432	1,422	1,458
Face value, all issues.....do....	131,294	131,226	130,975	131,254	129,874	129,870
Domestic.....do....	128,980	128,923	128,724	129,017	127,644	127,608
Foreign.....do....	2,064	2,054	2,001	1,988	1,981	2,012
Stocks:						
Shares listed on New York Stock Exchange:						
Market value.....do....	68,614	72,186	67,279	68,668	70,700	72,631
Number of shares listed.....millions..	2,004	2,008	2,150	2,154	2,162	2,145
<b>FOODSTUFFS AND TOBACCO</b>						
Dairy products, production:						
Butter, creamery (factory).....thous. of lbs..	96,360	r91,858	136,870	129,355	r114,310	103,130
Cheese, total (factory).....do....	87,660	r81,203	118,350	107,690	r93,010	80,345
Coffee, visible supply.....thous. of bags..	913	1,103	859	796	798	763
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	4,103	4,030	2,155	3,041	2,680	.....
Cigarettes, small, tax-paid.....do....	29,983	31,079	25,806	35,347	r31,743	29,506
Cigars, tax-paid.....thousands..	544,856	529,971	422,496	516,208	532,446	534,274
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	23,157	23,816	16,625	22,869	22,674	21,975
<b>LEATHER AND PRODUCTS</b>						
Leather production:						
Calf and kip.....thous. of skins..	854	894	571	r867	831	.....
Cattle hide.....thous. of hides..	2,155	2,142	1,566	r1,982	1,962	.....
Goat and kid.....thous. of skins..	2,985	3,106	2,364	r2,730	2,978	.....
Sheep and lamb.....do....	2,850	2,743	1,834	r2,619	2,532	.....
<b>METALS AND MANUFACTURES</b>						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	10,599	10,029	12,768	11,315	9,461	1,575
Lead, refined:						
Production, total.....short tons..	37,105	46,787	39,282	39,362	r35,924	47,210
Primary.....do....	34,037	43,857	38,332	37,754	r34,928	46,246
Shipments.....do....	35,067	39,375	34,894	36,059	r29,566	23,738
Stocks, end of month.....do....	21,003	27,553	94,201	76,782	r61,433	66,005
<b>PAPER AND PRINTING</b>						
Newsprint, Canada:						
Production.....do....	376,062	399,788	385,027	408,761	377,147	395,766
Shipments from mills.....do....	387,897	392,560	382,059	399,223	396,313	390,016
Stocks, at mills, end of month.....do....	76,615	83,843	89,656	99,194	80,028	85,778
Newsprint, United States:						
Consumption by publishers.....do....	337,196	381,697	313,118	318,046	356,528	399,262
Production.....do....	71,412	76,432	69,903	75,749	68,919	73,350
Shipments from mills.....do....	69,297	73,214	70,818	73,746	67,933	75,013
Stocks, end of month:						
At mills.....do....	7,675	7,729	12,176	14,179	15,165	13,502
At publishers.....do....	382,559	345,423	416,595	446,964	444,335	488,513
In transit to publishers.....do....	89,884	101,655	76,848	86,044	85,333	75,708
<b>STONE, CLAY, AND GLASS</b>						
Glass containers:						
Production.....thous. of gross..	8,737	9,075	8,108	8,662	7,550	8,283
Shipments.....do....	10,354	8,170	7,746	8,933	7,981	7,737
Stocks, end of month.....do....	7,164	7,776	9,425	8,906	8,318	8,602
<b>TRANSPORTATION EQUIPMENT</b>						
Motor vehicles, factory sales, total.....number..						
Coaches, total.....do....	413,537	491,803	579,048	657,664	r626,180	572,917
Domestic.....do....	1,143	679	439	444	r298	322
Passenger cars, total.....do....	1,051	600	399	420	r274	275
Domestic.....do....	301,170	383,755	483,261	557,370	534,493	487,891
Trucks, total.....do....	282,458	361,867	471,752	544,630	521,524	476,461
Domestic.....do....	111,224	107,369	95,348	99,850	91,389	81,704
.....do....	94,196	91,296	85,427	89,989	82,487	76,584