



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



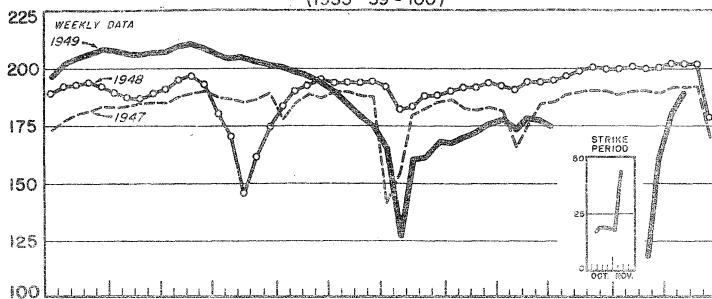
UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

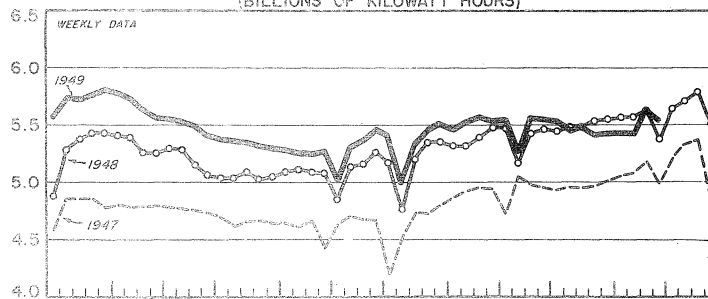
DECEMBER 9, 1949

### SELECTED BUSINESS INDICATORS

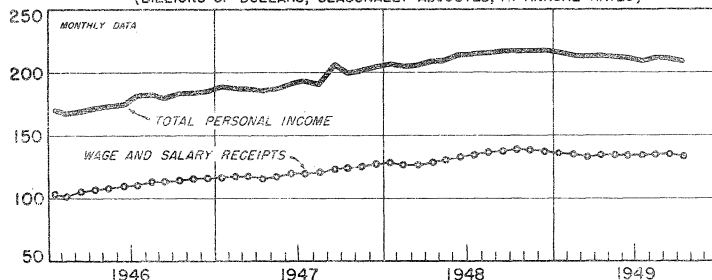
**STEEL INGOT PRODUCTION**  
(1935-39 = 100)



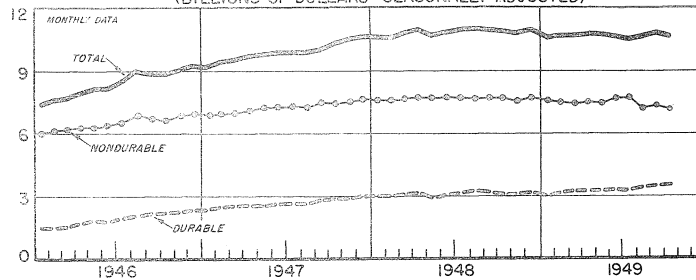
**ELECTRIC POWER PRODUCTION BY UTILITIES**  
(BILLIONS OF KILOWATT HOURS)



**PERSONAL INCOME**  
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED, AT ANNUAL RATES)



**SALES OF RETAIL STORES**  
(BILLIONS OF DOLLARS - SEASONALLY ADJUSTED)



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

ITEM	1948		1949				
	Nov. 27	Dec. 4	Nov. 5	Nov. 12	Nov. 19	Nov. 26	Dec. 3
<b>Commodity prices, wholesales:</b>							
All commodities.....1935-39=100..	164.2	163.9	151.4	151.5	151.4	151.5	151.4
Farm products.....do.....	180.8	180.8	156.3	156.7	156.5	156.8	155.3
Food.....do.....	174.7	173.6	158.7	159.3	159.6	159.5	157.9
All other.....do.....	153.6	153.5	144.6	144.8	144.8	145.0	145.1
28 commodities 2/.....August 1939=100..	3/306.4	304.2	248.7	249.1	249.1	3/250.0	249.9
Cotton, middling, 15/16", 10 markets 4/.....dol. per lb..	.317	.321	.299	.299	.297	.298	.299
wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.32	2.33	2.18	2.20	2.19	2.23	2.25
Department store sales.....1935-39=100..	347	485	315	318	342	330	.....
Insured unemployment, total.....thous..	1,344	1,455	2,065	2,279	.....	.....	.....
State programs.....do.....	1,028	1,105	1,796	2,007	.....	.....	.....
Veterans' programs.....do.....	281	313	57	60	.....	.....	.....
<b>Finance:</b>							
Currency in circulation 4/.....mil. of dol..	28,301	28,359	27,491	27,517	27,426	27,501	27,587
Federal Reserve bank credit, total.....do.....	23,941	23,783	18,416	18,185	18,351	18,091	18,267
Member bank reserve balances.....do.....	19,934	19,877	16,437	16,145	16,432	15,987	16,038
Excess reserves, estimated.....do.....	830	783	1,162	920	1,136	664	697
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	22,490	20,623	22,520	17,809	20,766	21,900	.....
New York City.....do.....	8,541	8,287	9,582	6,731	8,219	8,677	7,284
Deposits, demand, adjusted.....do.....	47,301	47,341	46,848	46,709	46,625	47,274	.....
Loans and investments, total.....do.....	62,462	62,330	66,666	66,656	66,506	66,723	.....
U. S. Government obligations.....do.....	33,073	33,075	37,388	37,042	37,257	37,430	.....
Commercial, industrial and agr. loans, gross.....do.....	15,545	15,527	13,694	13,783	13,776	13,772	.....
Failures, industrial and commercial.....number..	101	126	196	222	183	148	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	3.10	3.11	2.90	2.90	2.89	2.89	2.89
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	118.0	118.4	130.3	129.4	127.7	129.7	128.6
Industrials, 365 stocks.....do.....	123.7	124.2	138.0	136.8	134.7	137.1	135.7
<b>Production:</b>							
Bituminous coal 4/.....thous. of short tons..	2,098	1,951	447	1,183	2,358	2,387	.....
Electric power, by utilities.....mil. of kw-hr..	5,349	5,646	5,435	5,435	5,644	5,537	.....
Motor vehicles (Wards).....number..	83,284	119,037	112,838	111,727	111,779	71,860	66,559
Petroleum, crude 4/.....thous. of bbl..	5,617	5,615	5,071	5,127	5,152	5,133	.....
Steel 5/.....1935-39=100..	200.3	202.1	18.2	43.4	118.5	161.5	161.1
Freight carloadings, total.....thous. of cars..	723	804	579	636	759	665	.....
Miscellaneous.....do.....	339	383	313	312	330	295	.....

<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 10, 1949.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	October	November	August	September	October	November
<b>GENERAL BUSINESS INDICATORS</b>						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	216.3	216.6	211.4	r210.5	208.4	.....
Wage and salary receipts, total.....do....	138.1	137.5	134.4	r134.8	133.1	.....
Employer disbursements, total.....do....	140.3	139.7	136.6	r137.0	135.3	.....
Commodity-producing industries.....do....	62.7	62.7	58.2	r58.5	56.8	.....
Distributive industries.....do....	40.4	39.8	40.5	r40.4	39.8	.....
Service industries.....do....	16.9	16.9	17.1	r17.1	17.4	.....
Government.....do....	20.3	20.3	20.8	r21.0	21.3	.....
Less employee contributions for social insurance.....do....	2.2	2.2	2.2	2.2	2.2	.....
Other labor income.....do....	2.0	2.0	2.2	r2.2	2.2	.....
Proprietors' and rental income.....do....	49.0	49.8	45.2	r43.8	43.9	.....
Personal interest income and dividends.....do....	16.8	16.9	17.3	r17.4	17.5	.....
Total transfer payments.....do....	10.4	10.4	12.3	r12.3	11.7	.....
Total nonagricultural income.....do....	192.9	192.8	192.2	r193.1	190.5	.....
Farm income and marketings:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	3,878	3,225	2,417	2,608	3,156	.....
From marketings and CCC loans, total.....do....	3,871	3,215	2,411	2,601	3,144	.....
Crops.....do....	2,299	1,663	1,162	1,327	1,791	.....
Livestock and products, total.....do....	1,572	1,552	1,249	1,274	1,353	.....
Dairy products.....do....	328	281	328	304	298	.....
Meat animals.....do....	952	931	661	705	786	.....
Poultry and eggs.....do....	278	328	245	250	255	.....
Indexes of cash receipts from marketings and CCC loans, unadjusted:						
All commodities.....1935-39=100..	583	484	363	392	473	.....
Crops.....do....	805	582	407	465	627	.....
Livestock and products.....do....	415	410	330	336	357	.....
Indexes of volume of farm marketings, unadjusted:						
All commodities.....do....	219	176	162	168	203	.....
Crops.....do....	314	213	190	209	274	.....
Livestock and products.....do....	147	149	140	138	150	.....
<b>COMMODITY PRICES</b>						
Prices received by farmers, all farm products...1909-14=100..						
Crops.....do....	277	271	245	249	243	239
Food grain.....do....	227	224	212	211	206	208
Feed grain and hay.....do....	226	234	204	210	212	215
Tobacco.....do....	192	181	166	167	163	159
Cotton.....do....	418	412	407	400	403	375
Fruit.....do....	251	246	236	240	231	224
Truck crops.....do....	174	157	160	143	155	149
Oil-bearing crops.....do....	176	186	174	205	170	226
Livestock and products.....do....	270	283	225	213	208	207
Meat animals.....do....	323	313	276	284	276	268
Dairy products.....do....	373	351	317	326	308	295
Poultry and eggs.....do....	289	284	243	249	255	258
	260	272	226	237	231	217
<b>CONSTRUCTION AND REAL ESTATE</b>						
New construction, total.....mil. of dol..						
Private, total.....do....	1,814	1,646	r1,903	r1,922	r1,889	1,744
Residential (nonfarm).....do....	1,355	1,256	r1,343	r1,368	r1,353	1,278
Nonresidential building, exc. farm and pub. utility.....do....	670	615	r675	r710	r725	700
Commercial.....do....	327	325	264	263	r261	264
Industrial.....do....	110	106	85	83	82	86
Farm construction.....do....	116	116	71	70	r68	68
Public utility.....do....	39	22	75	65	50	25
Public construction, total.....do....	319	294	329	330	317	289
Residential.....do....	459	390	560	554	r536	466
Military and naval.....do....	7	7	23	27	r27	26
Nonresidential building.....do....	11	11	12	14	r14	12
Conservation and development.....do....	115	116	152	155	r158	157
Highway.....do....	66	58	77	77	r74	65
All other.....do....	186	131	215	200	185	130
	74	67	81	81	r73	76
<b>DOMESTIC TRADE</b>						
All retail stores:						
Estimated sales (adjusted), total.....do....	10,899	10,763	10,644	r10,824	10,647	.....
Durable-goods stores.....do....	3,196	3,196	3,477	r3,501	3,540	.....
Nondurable-goods stores.....do....	7,703	7,567	7,168	r7,323	7,107	.....
<b>FINANCE</b>						
Federal Government finance:						
Debt, gross, end of month.....do....	252,460	252,506	255,852	256,680	256,778	256,982
Interest bearing: Public issues.....do....	219,077	218,992	220,563	220,842	221,066	231,295
Special issues.....do....	31,223	31,400	33,358	33,914	33,810	33,829
Noninterest bearing.....do....	2,161	2,115	1,931	1,923	1,901	1,858
Obligations guaranteed by U. S., amount outstanding.....do....	52	57	27	29	28	29
Gold, monetary stock, United States.....do....	24,004	24,166	24,608	24,602	24,584	p24,479
Currency in circulation.....do....	28,176	28,331	27,393	27,412	r27,405	p27,542

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	September	October	July	August	September	October
<b>FINANCE - Continued</b>						
<b>Security markets, sales (Securities and Exchange Commission):</b>						
<b>Bonds:</b>						
Total on all registered exchanges:						
Market value.....thous. of dol..	50,449	57,711	72,615	60,737	47,468	51,480
Face value.....do.....	67,313	78,581	87,224	78,549	59,560	68,959
On New York Stock Exchange:						
Market value.....do.....	47,699	54,179	69,941	57,108	44,469	47,938
Face value.....do.....	63,847	74,345	84,074	73,916	55,721	64,706
<b>Stocks:</b>						
Total on all registered exchanges:						
Market value.....mil. of dol..	746	891	626	807	871	1,083
Shares sold.....thousands..	32,322	40,593	37,950	39,057	40,437	51,455
On New York Stock Exchange:						
Market value.....mil. of dol..	626	747	526	672	729	906
Shares sold.....thousands..	22,649	29,081	29,139	28,977	29,937	38,474
<b>CHEMICALS AND ALLIED PRODUCTS</b>						
<b>Alcohol, denatured:</b>						
Production.....thous. of wine gal..	15,660	15,962	10,097	12,313	13,947	14,845
Consumption (withdrawals).....do.....	15,619	15,440	10,556	12,444	15,341	15,259
Stocks.....do.....	1,469	1,977	8,266	8,126	6,732	6,313
<b>Alcohol, ethyl:</b>						
Production.....thous. of proof gal..	27,965	29,820	23,760	26,660	22,770	22,679
Stocks, total.....do.....	32,133	29,592	53,788	56,588	52,426	43,133
In industrial alcohol bonded warehouses.....do.....	31,721	28,738	53,273	53,527	50,652	41,919
In denaturing plants.....do.....	412	853	515	3,061	1,775	1,214
Withdrawn for denaturing.....do.....	28,716	30,075	18,663	25,176	24,362	27,117
Withdrawn tax-paid.....do.....	3,809	4,702	2,664	3,572	3,672	3,936
<b>Oils, fats, and byproducts:</b>						
<b>Animal fats:</b>						
Production.....thous. of lb..	185,865	221,253	1/254,842	1/264,394	1/248,888	1/288,318
Stocks, end of month.....do.....	326,165	288,614	1/322,974	1/292,421	1/265,758	1/240,962
<b>Greases:</b>						
Production.....do.....	42,192	47,344	1/45,702	1/46,753	1/44,706	1/48,110
Stocks, end of month.....do.....	129,354	119,351	1/129,265	1/124,518	1/117,852	1/116,477
<b>Fish oils:</b>						
Production.....do.....	22,332	11,344	12,735	18,362	21,962	24,908
Stocks, end of month.....do.....	93,229	97,756	69,511	79,062	92,245	97,072
<b>Vegetable oils:</b>						
Production, crude.....do.....	408,915	497,661	1/337,805	1/361,323	r1/464,434	1/592,966
Stocks, end of month: Crude.....do.....	463,415	528,176	1/732,423	1/718,223	r1/775,980	1/856,217
Refined.....do.....	130,179	152,170	1/266,378	1/188,297	1/171,485	1/231,248
<b>Cottonseed oil, refined:</b>						
Production.....do.....	111,259	178,087	61,255	71,976	113,309	178,666
Stocks, end of month.....do.....	59,241	83,053	132,766	72,590	69,708	125,176
<b>Linseed oil:</b>						
Production.....do.....	73,427	60,973	1/69,949	1/77,071	1/72,923	1/67,803
Stocks, end of month.....do.....	180,175	190,988	1/378,788	1/407,230	1/421,115	1/433,921
<b>Soybean oil:</b>						
Production: Crude.....do.....	104,230	136,864	155,148	136,015	120,756	172,491
Refined.....do.....	92,790	91,632	110,190	135,106	127,703	125,902
Stocks, end of month: Crude.....do.....	44,921	62,351	90,881	71,925	56,223	67,314
Refined.....do.....	51,294	48,725	92,807	76,384	56,790	55,410
<b>ELECTRIC POWER</b>						
<b>Electric power, production, total.....mil. of kw-hr..</b>						
Utilities.....do.....	28,065	29,058	27,946	29,492	28,358	28,110
Industrial establishments.....do.....	23,613	24,385	23,684	25,021	23,922	24,288
	4,452	4,673	4,262	4,471	4,436	3,822
<b>FOODSTUFFS</b>						
<b>Fermented malt liquors:</b>						
Production.....thous. of bbl..	7,947	6,693	9,382	9,182	7,392	6,122
Tax-paid withdrawals.....do.....	8,054	6,366	8,722	8,901	7,285	6,438
Stocks, end of month.....do.....	9,057	9,064	10,147	10,033	9,836	9,252
<b>Distilled spirits:</b>						
Production.....thous. of tax gal..	21,154	34,815	8,818	11,581	16,704	26,093
Tax-paid withdrawals.....do.....	9,305	11,456	8,067	8,072	9,471	11,438
Stocks, end of month.....do.....	611,613	615,401	676,337	675,217	673,701	671,309
<b>Whisky:</b>						
Production.....do.....	11,429	12,212	5,099	5,959	8,703	9,246
Tax-paid withdrawals.....do.....	4,736	6,091	4,048	4,383	5,311	6,101
Stocks, end of month.....do.....	538,051	542,263	602,865	603,231	604,768	606,210
<b>Rectified distilled spirits, prod., total.....thous. of proof gal..</b>						
Whisky.....do.....	11,086	13,741	8,008	9,043	10,228	12,400
	10,271	12,752	6,864	7,681	9,250	11,247
<b>Dairy products, production:</b>						
<b>Condensed milk (sweetened):</b>						
Bulk goods.....thous. of lbs..	r18,668	r13,300	r22,490	r26,130	r22,320	16,300
Case goods.....do.....	r9,680	r8,329	r8,650	8,800	5,750	4,675
Evaporated milk (unsweetened), case goods.....do.....	r273,973	r221,710	r306,750	r273,650	212,750	167,750
<b>Dry milk:</b>						
Dry whole milk.....do.....	r12,929	r11,773	12,620	10,890	10,725	9,150
Nonfat dry milk solids (human food).....do.....	r39,892	r38,779	r88,360	r76,750	63,050	54,150

## 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>FOODSTUFFS—Continued</b>						
Meats, production, total.....mil. of lbs..	1,429	1,432	1,358	1,441	1,436	1,564
Beef and veal.....thous. of lbs..	650,370	640,226	638,252	716,737	698,993	660,890
Lamb and mutton.....do....	61,783	67,469	40,975	48,257	50,414	51,338
Pork, including lard.....do....	517,028	724,588	678,466	675,735	686,365	851,970
Lard.....do....	87,107	120,682	134,178	128,257	122,743	158,861
<b>MINERALS AND MANUFACTURES</b>						
Pig iron, production.....thous. of short tons..	5,208	5,520	4,173	4,477	4,351	612
Machine tools, shipments.....1945-47=100..	84.7	80.4	60.7	67.3	67.6	p62.3
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	3,474	3,571	3,358	3,767	2,914	2,539
<b>PETROLEUM, COAL, AND PRODUCTS</b>						
Crude petroleum:						
Production.....thous. of bbl..	163,037	174,581	145,818	148,192	148,206	.....
Consumption (runs to stills).....do....	161,880	173,429	160,358	162,485	162,812	.....
Stocks, end of month:						
Gasoline-bearing in U. S.....do....	228,401	234,615	267,586	260,585	251,689	.....
Heavy in California.....do....	8,901	9,357	1/	1/	1/	.....
Refined petroleum products:						
Fuel oils:						
Production:						
Distillate fuel oil.....do....	28,960	33,140	25,870	27,972	30,047	.....
Residual fuel oil.....do....	34,493	39,313	32,250	33,424	33,299	.....
Stocks, end of month:						
Distillate fuel oil.....do....	76,320	82,920	1/71,553	1/76,077	1/83,213	.....
Residual fuel oil.....do....	68,005	72,363	1/66,084	1/66,843	1/67,117	.....
Lubricating oils:						
Production.....do....	4,121	4,580	3,554	3,510	3,729	.....
Stocks, refinery, end of month.....do....	8,884	9,306	9,731	8,962	8,734	.....
Motor fuel:						
Production, total.....do....	74,505	79,476	82,953	82,232	80,310	.....
Gasoline and naphtha from crude petroleum.....do....	66,522	70,579	73,740	73,069	71,046	.....
Natural gasoline and allied products.....do....	11,543	12,833	12,479	13,054	13,270	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do....	82,254	83,969	103,867	97,724	94,445	.....
Unfinished gasoline.....do....	8,264	8,457	7,350	7,155	7,354	.....
Natural gasolines.....do....	6,287	6,173	7,668	7,391	7,607	.....
<b>PAPER AND PRINTING</b>						
Paper, excluding building paper, newsprint, and paperboard (American Paper and Pulp Association):						
Orders, new.....short tons..	741,433	741,601	594,904	r721,374	r769,779	797,000
Production.....do....	743,555	781,787	560,472	r684,243	r700,984	761,000
Shipments.....do....	734,975	781,011	568,696	r680,005	r705,229	763,000
Stocks, end of month.....do....	267,494	271,147	327,440	r332,135	r327,715	327,475
Fine paper:						
Orders, new.....do....	79,471	80,313	71,145	r87,445	r87,375	100,000
Production.....do....	94,054	93,224	66,603	r87,847	r87,104	93,000
Shipments.....do....	90,886	92,538	66,407	r87,908	r88,000	95,000
Stocks, end of month.....do....	69,369	70,394	88,500	r88,440	r87,500	86,000
Printing paper:						
Orders, new.....do....	267,734	251,023	218,920	r263,150	r273,295	275,000
Production.....do....	256,417	269,603	202,468	r248,153	r251,942	268,000
Shipments.....do....	254,279	268,295	204,108	r243,043	r249,760	265,000
Stocks, end of month.....do....	83,185	85,012	93,000	98,000	r100,000	105,000
Coarse paper:						
Orders, new.....do....	258,747	269,424	198,513	r248,105	r281,500	285,000
Production.....do....	257,981	276,063	187,236	r225,676	r237,612	265,000
Shipments.....do....	254,729	277,956	192,380	r226,795	r243,390	267,000
Stocks, end of month.....do....	66,146	65,679	94,100	r92,980	r87,200	85,000
<b>RUBBER AND RUBBER PRODUCTS</b>						
Natural rubber:						
Consumption.....long tons..	52,131	49,617	40,597	45,307	r43,978	50,797
Stocks, end of month.....do....	123,912	118,187	103,017	99,850	r100,618	89,659
Synthetic rubber:						
Production.....do....	37,890	41,419	34,270	33,885	30,878	28,015
Consumption.....do....	39,215	38,367	30,014	34,419	r32,443	33,481
Stocks, end of month.....do....	98,246	102,842	113,595	111,333	r110,848	103,963
<b>STONE, CLAY, AND GLASS PRODUCTS</b>						
Portland cement:						
Production.....thous. of bbl..	18,605	19,349	18,856	18,715	19,187	19,057
Shipments.....do....	19,938	20,324	19,320	23,633	22,778	21,277
Stocks, finished, end of month.....do....	7,061	6,094	19,313	14,390	r10,797	8,577
Stocks, clinker, end of month.....do....	3,068	2,824	6,212	5,771	r4,461	3,600
<b>TEXTILE PRODUCTS</b>						
Hosiery:						
Production.....thous. of dozen pairs..	11,891	11,809	9,693	12,354	12,997	13,564
Shipments.....do....	12,563	12,472	9,450	12,809	13,883	14,526
Stocks, end of month.....do....	22,488	21,825	26,044	25,589	24,703	23,741