



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT

1950

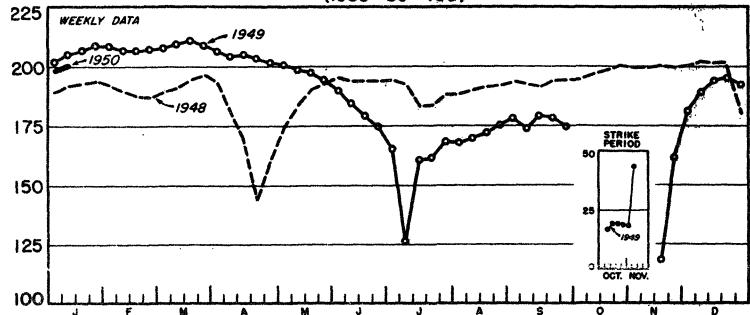
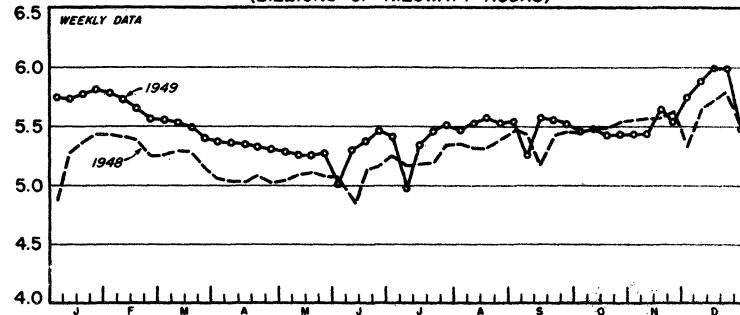
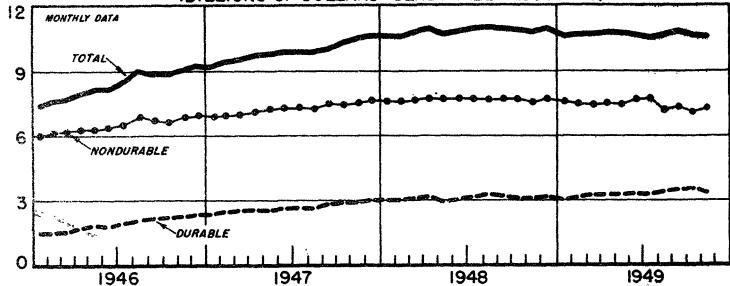
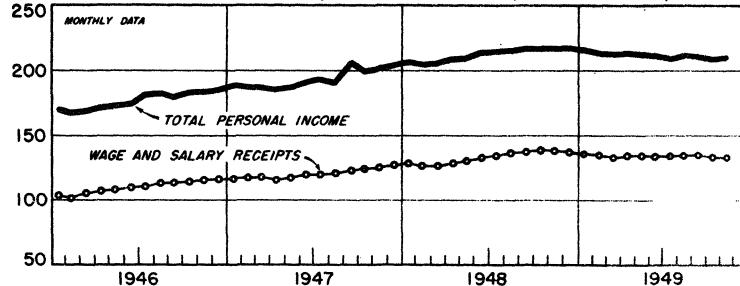
UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

JANUARY 13, 1950

## SELECTED BUSINESS INDICATORS

STEEL INGOT PRODUCTION  
(1935-39=100)ELECTRIC POWER PRODUCTION BY UTILITIES  
(BILLIONS OF KILOWATT HOURS)SALES OF RETAIL STORES  
(BILLIONS OF DOLLARS-SEASONALLY ADJUSTED)PERSONAL INCOME  
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED, AT ANNUAL RATES)WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1949						1950
	Jan. 1	Jan. 8	Dec. 10	Dec. 17	Dec. 24	Dec. 31	Jan. 7
Commodity prices, wholesale:							
All commodities.....	1926-100..	162.0	161.7	151.0	151.1	151.1	150.7
Farm products.....	do.....	178.0	177.4	154.0	154.2	155.0	155.4
Food.....	do.....	170.3	168.9	156.6	156.5	155.6	155.8
All other.....	do.....	152.4	152.7	145.1	145.3	145.4	154.7
28 commodities <sup>2</sup> /.....	August 1939=100..	296.2	294.9	247.9	246.8	247.8	247.7
Cotton middling, 15/16", 10 markets <sup>3</sup> /.....	dol. per lb..	.323	.322	.301	.302	305	.307
Wheat, No. 2, Hard Winter (Kansas City).....	dol. per bu..	2.27	2.27	2.23	2.22	2.21	2.21
Department store sales.....	1935-39=100..	204	272	542	584	541	199
Insured unemployment, total.....	thous..	1,935	2,108	2,437	.....	.....	.....
State programs.....	do.....	1,425	1,546	2,211	.....	.....	.....
Veterans' programs.....	do.....	445	493	63	.....	.....	.....
Finance:							
Currency in circulation <sup>3</sup> /.....	mil. of dol..	28,314	28,142	27,707	27,734	27,842	27,705
Federal Reserve bank credit, total.....	do.....	24,113	23,727	18,628	18,731	19,508	19,379
Member bank reserve balances.....	do.....	20,238	20,375	16,291	16,433	16,337	16,299
Excess reserves, estimated.....	do.....	1,058	1,131	920	924	849	857
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....	mil. of dol..	22,434	25,157	22,167	22,946	26,875	19,370
New York City.....	do.....	9,268	10,586	9,452	10,105	11,965	7,772
Deposits, demand, adjusted.....	do.....	47,794	47,437	47,724	48,652	48,254	48,259
Loans and investments, total.....	do.....	62,751	62,638	66,938	67,574	67,412	67,425
U. S. Government obligations.....	do.....	32,987	33,484	37,153	37,409	37,657	37,473
Commercial, industrial and agr. loans, gross.....	do.....	15,561	15,366	13,807	13,882	13,864	13,904
Failures, industrial and commercial.....	number..	128	128	191	161	196	109
Bond yields, domestic corporate (Moody's) <sup>3</sup> /.....	percent..	3.07	3.05	2.88	2.87	2.85	2.84
Stock prices, 416 stocks (Standard and Poor's).....	1935-39=100..	120.1	119.5	131.5	133.3	132.3	133.5
Industrials, 365 stocks.....	do.....	126.4	125.6	138.9	141.1	140.1	141.2
Production:							
Bituminous coal <sup>3</sup> /.....	thous. of short tons..	1,770	1,931	1,542	1,453	1,507	1,251
Electric power, by utilities.....	mil. of kw-hr..	5,562	5,742	5,881	5,997	5,994	5,493
Motor vehicles (Wards).....	number..	79,377	96,101	46,667	79,692	110,594	106,744
Petroleum, crude <sup>3</sup> /.....	thous. of bbl..	5,611	5,454	4,919	4,910	4,935	4,933
Steel <sup>4</sup> /.....	1935-39=100..	196.5	202.0	189.4	194.3	195.2	192.3
Freight carloadings, total.....	thous. of cars..	585	722	669	640	623	496
Miscellaneous.....	do.....	294	347	327	318	303	258

<sup>1</sup>/ Data do not always cover calendar weeks. <sup>2</sup>/ Thursday prices. <sup>3</sup>/ Daily averages. <sup>4</sup>/ Week ending January 14, 200.7.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey  
and the 1949 Statistical Supplement

	1948		1949			
	November	December	September	October	November	December
<b>GENERAL BUSINESS INDICATORS</b>						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	216.6	217.0	210.5	r209.0	209.7	.....
Wage and salary receipts, total.....do....	137.5	137.1	134.8	r133.6	133.6	.....
Employer disbursements, total.....do....	139.7	139.4	137.0	r135.8	135.8	.....
Commodity-producing industries.....do....	62.7	62.3	58.5	r56.9	57.2	.....
Distributive industries.....do....	39.8	40.0	40.4	r40.0	39.3	.....
Service industries.....do....	16.9	16.9	17.1	17.4	17.4	.....
Government.....do....	20.3	20.2	21.0	r21.5	21.9	.....
Less employee contributions for social insurance.....do....	2.2	2.3	2.2	2.2	2.2	.....
Other labor income.....do....	2.0	2.0	2.2	2.2	2.3	.....
Proprietors' and rental income.....do....	49.8	50.3	43.8	r44.0	44.1	.....
Personal interest income and dividends.....do....	16.9	16.9	17.4	17.5	17.6	.....
Total transfer payments.....do....	10.4	10.7	12.3	11.7	12.1	.....
Total nonagricultural income.....do....	192.8	193.6	193.1	r191.2	191.9	.....
Farm income and marketings:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	3,225	2,706	2,608	r3,139	p2,790	.....
From marketings and CCC loans, total.....do....	3,215	2,696	2,601	r3,127	p2,778	.....
Crops.....do....	1,663	1,304	1,327	r1,773	p1,508	.....
Livestock and products, total.....do....	1,552	1,392	1,274	r1,354	p1,270	.....
Dairy products.....do....	281	280	304	298	p266	.....
Meat animals.....do....	931	789	705	r787	p694	.....
Poultry and eggs.....do....	328	312	250	255	p298	.....
Indexes of cash receipts from marketings and CCC loans, unadjusted:						
All commodities.....1935-39=100..	484	406	392	r471	p411	.....
Crops.....do....	582	457	465	r621	p511	.....
Livestock and products.....do....	410	367	336	357	p335	.....
Indexes of volume of farm marketings, unadjusted:						
All commodities.....do....	176	157	168	r202	p172	.....
Crops.....do....	213	182	209	r270	p202	.....
Livestock and products.....do....	149	138	138	150	p149	.....
<b>BUSINESS POPULATION</b>						
Industrial and commercial failures:						
Failures, total.....number..	460	531	732	802	1/835	.....
Commercial service.....do....	31	36	67	58	1/63	.....
Construction.....do....	37	64	71	90	83	.....
Manufacturing and mining.....do....	129	155	183	181	197	.....
Retail trade.....do....	208	217	329	364	395	.....
Wholesale trade.....do....	55	59	82	109	97	.....
Liabilities, total.....thous. of dol..	24,416	31,731	20,598	23,894	1/22,799	.....
Commercial service.....do....	1,382	924	1,289	1,248	1/1,261	.....
Construction.....do....	955	2,396	2,148	1,989	4,362	.....
Manufacturing and mining.....do....	15,933	21,980	9,379	11,897	8,419	.....
Retail trade.....do....	3,456	4,247	4,929	5,833	5,929	.....
Wholesale trade.....do....	2,690	2,184	2,853	2,927	2,808	.....
<b>COMMODITY PRICES</b>						
Prices received by farmers, all farm products.....1909-14=100..	271	268	249	243	239	236
Crops.....do....	224	228	211	206	208	208
Food grain.....do....	234	236	210	212	215	219
Feed grain and hay.....do....	181	184	167	163	159	170
Tobacco.....do....	412	415	400	403	375	415
Cotton.....do....	246	239	240	231	224	214
Fruit.....do....	157	164	143	155	149	151
Truck crops.....do....	186	209	205	170	226	206
Oil-bearing crops.....do....	283	283	213	208	207	212
Livestock and products.....do....	313	305	284	276	268	261
Meat animals.....do....	351	339	326	308	295	289
Dairy products.....do....	284	283	249	255	258	259
Poultry and eggs.....do....	272	260	237	231	217	195
Retail prices, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	193.4	192.5	187.2	185.6	185.6	.....
<b>CONSTRUCTION AND REAL ESTATE</b>						
New construction, total.....mil. of dol..	1,646	1,447	1,922	r1,879	r1,767	1,612
Private, total.....do....	1,256	1,129	1,368	r1,343	r1,295	1,225
Residential (nonfarm).....do....	615	547	710	r715	r715	690
Nonresidential building, exc. farm and pub. utility.....do....	325	305	263	261	r266	261
Commercial.....do....	106	93	83	82	86	84
Industrial.....do....	116	114	70	68	68	68
Farm construction.....do....	22	13	65	50	25	15
Public utility.....do....	294	264	330	317	289	259
Public construction, total.....do....	390	318	554	536	r472	387
Residential.....do....	7	7	27	27	r24	22
Military and naval.....do....	11	9	14	14	12	9
Nonresidential building.....do....	116	110	155	158	r151	142
Conservation and development.....do....	58	50	77	74	65	56
Highway.....do....	131	83	200	185	r145	92
All other.....do....	67	59	81	r78	r75	66

r/ Revised. p/ Preliminary. 1/ Beginning November 1949 figures exclude railroad failures (January-October 1949 totals - number of railroad failures, 3; amount of liabilities, \$64,047,000).

# MONTHLY BUSINESS STATISTICS—Continued

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**Earlier data are available in monthly issues of the Survey  
and the 1949 Statistical Supplement**

	1948		1949			
	November	December	September	October	November	December
<b>DOMESTIC TRADE</b>						
Newspaper advertising:						
Linage, total (52 cities).....thous. of lines..	209,199	204,428	197,858	214,935	207,909	.....
Classified.....do.....	41,450	37,624	40,050	42,295	38,306	.....
Display, total.....do.....	167,718	166,804	157,808	172,640	169,603	.....
Automotive.....do.....	7,567	5,843	8,224	10,033	9,891	.....
Financial.....do.....	1,999	2,112	1,752	2,140	2,337	.....
General.....do.....	34,880	25,703	29,766	38,417	33,089	.....
Retail.....do.....	123,273	133,146	118,066	122,051	123,686	.....
All retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	10,763	10,987	10,824	10,626	10,597	.....
Durable-goods stores.....do.....	3,196	3,254	3,501	3,544	3,528	.....
Nondurable-goods stores.....do.....	7,567	7,733	7,323	7,082	7,269	.....
Department store sales, United States totals:						
Unadjusted index.....1935-39=100..	357	495	299	293	339	p480
Adjusted index.....do.....	r291	303	289	276	276	p294
<b>EMPLOYMENT</b>						
Labor force (Bureau of the Census):						
Armed forces.....thousands..	1,414	1,453	1,459	1,445	1,436	1,430
Civilian labor force.....do.....	61,724	61,375	62,763	62,576	62,927	62,045
Employment.....do.....	59,893	59,424	59,411	59,001	59,518	58,556
Agricultural.....do.....	7,961	7,375	8,158	7,710	7,878	6,773
Nonagricultural.....do.....	51,932	52,059	51,254	51,290	51,640	51,783
Unemployment.....do.....	1,831	1,941	3,351	3,576	3,409	3,489
<b>FINANCE</b>						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	49,803	50,043	44,323	43,513	44,272	45,643
Reserve bank credit outstanding, total.....do.....	25,681	24,097	18,415	17,860	18,267	19,499
United States securities.....do.....	23,209	23,333	18,010	17,316	17,682	18,885
Gold certificate reserves.....do.....	22,889	22,966	23,350	23,320	23,232	23,176
Liabilities, total.....do.....	49,803	50,043	44,323	43,513	44,272	45,643
Deposits, total.....do.....	22,427	22,791	18,173	17,632	17,793	18,906
Member bank reserve balances.....do.....	19,894	20,479	15,947	15,850	16,038	16,568
Excess reserves (estimated).....do.....	809	1,202	771	589	1,071	p1,030
Federal Reserve notes in circulation.....do.....	24,172	24,161	23,278	23,247	23,373	23,483
Reserve ratio.....percent..	49.1	46.9	56.3	57.0	56.4	54.7
Federal Government finance:						
Debt, gross, end of month.....mil. of dol..	252,506	252,800	256,680	256,778	256,982	257,130
Interest bearing: Public issues.....do.....	218,992	218,865	220,842	221,066	221,295	221,123
Special issues.....do.....	31,400	31,714	33,914	33,810	33,829	33,896
Noninterest bearing.....do.....	2,115	2,220	1,923	1,901	1,858	2,111
Obligations guaranteed by U. S., amount outstanding.....do.....	57	55	29	28	29	30
Gold, monetary stock, United States.....do.....	24,166	24,244	24,602	24,584	24,479	p24,427
Currency in circulation.....do.....	28,331	28,224	27,412	27,407	27,543	p27,596
Stocks:						
Cash dividend payments publicly reported, total.....do.....	205.1	1,318.9	725.7	463.5	190.8	.....
Finance.....do.....	25.1	111.5	143.7	70.4	28.7	.....
Manufacturing.....do.....	114.3	838.7	418.7	207.3	102.1	.....
Mining.....do.....	2.3	119.8	63.7	6.6	1.5	.....
Communication.....do.....	.5	14.5	24.7	55.5	.4	.....
Heat, light, and power.....do.....	38.1	45.9	57.8	57.5	42.8	.....
Railroad.....do.....	12.7	68.5	27.7	15.6	3.7	.....
Trade.....do.....	7.9	84.5	48.5	42.3	8.0	.....
Miscellaneous.....do.....	4.2	35.5	20.9	8.3	3.6	.....
<b>TRANSPORTATION</b>						
Freight carloadings:						
Cars, total (A.A.R.) 1/.....thousands..	3,296	r3,535	2,733	2,997	2,638	3,121
Coal.....do.....	642	r745	377	239	559	626
Coke.....do.....	61	r74	39	25	26	59
Forest products.....do.....	169	r179	153	202	160	180
Grains and grain products.....do.....	207	r230	185	272	206	214
Livestock.....do.....	62	r55	54	90	52	48
Ore.....do.....	217	r82	248	85	52	66
Merchandise, l.c.l.....do.....	412	444	326	441	334	385
Miscellaneous.....do.....	1,527	r1,725	1,349	1,642	1,250	1,543
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	4,473	11,573	74,760	190,978	100,208	44,382
Box cars.....do.....	161	1,902	7,711	3,451	2,368	8,303
Coal cars.....do.....	653	4,781	62,109	187,594	92,938	25,833
Car shortage.....do.....	11,339	1,561	3,568	10,924	5,964	1,021
Box cars.....do.....	7,254	791	1,943	10,346	3,918	448
Coal cars.....do.....	3,469	670	104	132	1,909	517
<b>FOODSTUFFS</b>						
Grains, receipts:						
Barley.....thous. of bu..	10,616	11,300	14,954	11,003	9,015	6,520
Corn.....do.....	63,005	45,269	23,967	43,947	58,975	33,364
Oats.....do.....	8,861	9,335	9,338	5,953	5,460	7,163
Rye.....do.....	1,714	1,658	1,043	2,194	5,071	509
Wheat.....do.....	28,534	30,397	50,170	27,586	24,296	18,492

<sup>1/</sup> Revised. <sup>p/</sup> Preliminary. <sup>1/</sup> Data for December 1948, and October and December 1949 are for 5 weeks; other months, 4 weeks.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	October	November	August	September	October	November
<b>LUMBER AND MANUFACTURES</b>						
Lumber (National Lumber Manufacturers Association):						
Production, total..... mil. of bd. ft..	3,183	2,815	2,938	2,874	2,790	2,947
Hardwoods..... do....	710	620	471	469	501	535
Softwoods..... do....	2,473	2,915	2,468	2,405	2,289	2,409
Shipments, total..... do....	2,937	2,540	2,901	2,951	2,903	3,209
Hardwoods..... do....	633	582	450	478	500	603
Softwoods..... do....	2,304	1,958	2,451	2,473	2,402	2,606
Stocks, gross, end of month, total..... do....	6,888	7,140	7,914	7,851	7,777	7,306
Hardwoods..... do....	2,229	2,253	2,603	2,594	2,594	2,529
Softwoods..... do....	4,659	4,887	5,311	5,257	5,183	4,777
<b>METALS AND MANUFACTURES</b>						
Castings, gray iron:						
Shipments, total..... thous. of short tons..	1,148	1,100	872	881	716	.....
For sale..... do....	642	606	446	459	398	.....
Orders, unfilled, for sale, end of month..... do....	2,523	2,407	1,048	980	955	.....
Boilers, radiators, and convectors, cast iron:						
Boilers (round and square):						
Shipments..... thous. of lb..	35,353	21,223	27,270	33,839	36,989	.....
Stocks, end of month..... do....	62,199	64,465	89,724	74,863	61,511	.....
Radiation:						
Shipments..... thous. of sq. ft..	6,106	5,191	4,130	5,363	5,970	.....
Stocks, end of month..... do....	3,389	3,495	10,485	r8,548	6,491	.....
Foundry equipment, new orders, net:						
New equipment..... 1937-39=100..	296.0	284.4	127.1	166.6	133.5	270.4
<b>PETROLEUM, COAL, AND PRODUCTS</b>						
Bituminous coal:						
Industrial consumption and retail deliveries, total						
thous. of short tons..						
Industrial consumption, total..... do....	45,951	r43,960	33,591	36,537	r28,068	34,586
Beehive coke ovens..... do....	38,576	r37,750	28,005	27,292	r21,569	25,981
Byproduct coke ovens..... do....	975	954	79	47	r16	52
Cement mills..... do....	8,500	r8,269	7,384	7,161	r2,466	5,033
Electric power utilities..... do....	751	771	641	625	r654	667
Railways (class I)..... do....	8,689	8,261	6,732	6,341	6,279	6,416
Steel and rolling mills..... do....	7,851	7,655	5,133	4,709	4,584	5,080
Other industrial..... do....	766	793	551	527	r192	521
Retail deliveries..... do....	11,044	11,047	7,485	7,882	7,378	8,212
Stocks, industrial and retail dealers, end of month,						
total..... do....	7,375	6,210	5,586	9,245	6,499	8,605
Industrial, total..... do....	68,696	69,578	68,621	62,064	r47,165	45,264
Byproduct coke ovens..... do....	65,772	66,499	65,776	59,990	r45,755	43,819
Cement mills..... do....	11,348	11,464	13,604	11,903	r9,946	10,060
Electric power utilities..... do....	1,354	1,377	1,454	1,422	r1,018	1,001
Railways (class I)..... do....	23,875	24,894	25,458	24,142	19,706	18,508
Steel and rolling mills..... do....	9,099	9,153	8,196	6,680	4,170	4,094
Other industrial..... do....	1,066	1,019	1,152	1,029	r916	907
Retail dealers, total..... do....	19,030	18,592	15,912	14,814	9,999	9,249
2,924	3,079	2,845	2,074	1,410	1,445	
<b>STONE, CLAY, AND GLASS PRODUCTS</b>						
Clay products:						
Brick, unglazed:						
Production..... thous. of standard brick..	595,584	521,308	506,890	492,123	511,501	.....
Shipments..... do....	556,409	493,302	507,886	500,344	526,164	.....
Clay sewer pipe, vitrified:						
Production..... short tons..	135,565	128,423	126,139	123,021	122,020	.....
Shipments..... do....	135,123	120,233	132,431	129,811	136,580	.....
Structural tile, unglazed:						
Production..... do....	111,992	108,111	121,209	109,675	111,161	.....
Shipments..... do....	110,948	103,823	118,388	115,559	107,601	.....
<b>TEXTILE PRODUCTS</b>						
Hosiery:						
Production..... thous. of dozen pairs..	11,809	11,338	12,354	12,997	13,564	13,905
Shipments..... do....	12,472	11,345	12,809	13,883	14,526	14,434
Stocks, end of month..... do....	21,825	21,817	25,589	24,703	23,741	23,212
<b>TRANSPORTATION EQUIPMENT</b>						
Motor vehicles, factory sales, total..... number..	491,803	468,822	657,664	626,180	572,917	455,008
Coaches, total..... do....	679	545	444	298	322	308
Domestic..... do....	600	460	420	274	275	279
Passenger cars, total..... do....	383,755	364,440	557,370	534,493	487,891	381,951
Domestic..... do....	361,867	346,999	544,630	521,524	476,461	373,838
Trucks, total..... do....	107,369	103,837	99,850	91,389	84,704	72,749
Domestic..... do....	91,296	89,030	89,989	82,487	76,584	66,090