



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



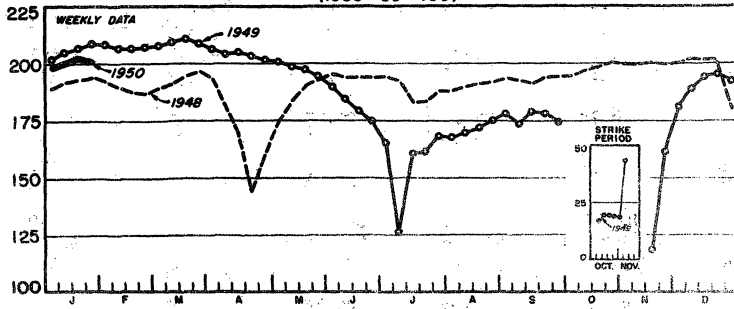
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

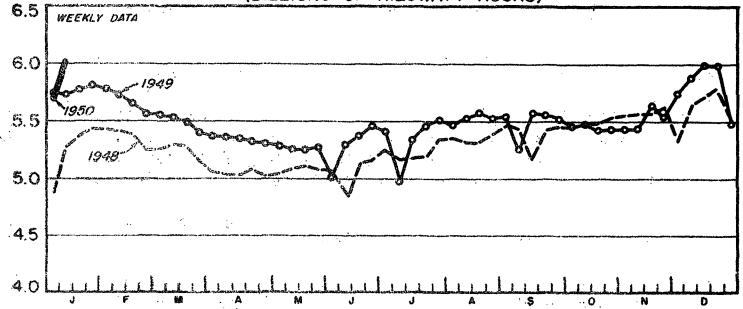
JANUARY 27, 1950

SELECTED BUSINESS INDICATORS

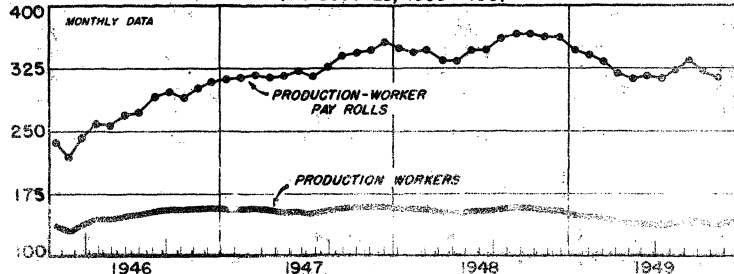
STEEL INGOT PRODUCTION
(1935-39=100)



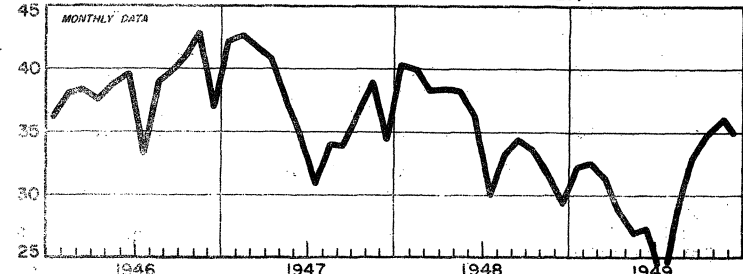
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



MANUFACTURING EMPLOYMENT AND PAY ROLLS
(UNADJUSTED, 1939 = 100)



COTTON CONSUMPTION
(DAILY AVERAGE - THOUSANDS OF BALES)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949				1950		
	Jan. 15	Jan. 22	Dec. 24	Dec. 31	Jan. 7	Jan. 14	Jan. 21
Commodity prices, wholesale:							
All commodities.....1926=100..	161.3	160.3	151.1	151.1	150.6	151.4	150.9
Farm products.....do.....	175.8	171.6	155.0	155.4	153.9	155.3	153.4
Food.....do.....	166.7	165.2	155.6	155.8	154.5	155.9	155.0
All other.....do.....	152.9	153.0	145.4	145.5	145.1	145.2	145.2
28 commodities ^{2/}.....August 1939=100..	291.4	286.1	247.8	247.7	249.7	250.0	249.2
Cotton middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.324	.328	.305	.307	.308	.309	.309
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.27	2.24	2.21	2.21	2.23	2.21	2.21
Department store sales.....1935-39=100..	244	230	541	197	205	233	.....
Insured unemployment, total.....thous..	2,195	2,279	2,347	2,446	.....	.....	.....
State programs.....do.....	1,603	1,652	2,130	2,227	.....	.....	.....
Veterans' programs.....do.....	520	552	59	61	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,909	27,701	27,842	27,705	27,535	27,307	27,120
Federal Reserve bank credit, total.....do.....	23,193	22,999	19,508	19,379	19,471	18,644	18,383
Member bank reserve balances.....do.....	20,105	20,133	16,337	16,299	17,055	16,686	16,487
Excess reserves, estimated.....do.....	987	950	849	857	1,454	1,092	909
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	20,544	21,822	26,875	19,329	24,194	21,325	.....
New York City.....do.....	8,368	8,596	11,965	7,772	10,233	8,755	9,272
Deposits, demand, adjusted.....do.....	47,519	47,670	48,254	48,253	47,975	48,140	.....
Loans and investments, total.....do.....	62,596	62,879	67,412	67,421	67,222	67,357	.....
U. S. Government obligations.....do.....	33,324	33,749	37,657	37,469	37,514	37,920	.....
Commercial, industrial and agr. loans, gross.....do.....	15,415	15,414	13,864	13,904	13,851	13,857	.....
Failures, industrial and commercial.....number..	127	142	196	109	161	207	231
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	3.02	3.01	2.85	2.85	2.84	2.83	2.82
Stock prices, 416 stocks (Standard and Poor's) ^{4/}.....1935-39=100..	122.1	121.8	132.3	133.5	135.0	136.5	134.9
Industrials, 365 stocks.....do.....	128.6	128.2	140.1	141.2	142.7	144.2	142.3
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,963	1,910	1,507	1,277	1,130	1,237	.....
Electric power, by utilities.....mil. of kw-hr..	5,727	5,769	5,994	5,493	5,695	6,029	.....
Motor vehicles (Wards).....number..	108,281	108,941	110,594	106,744	110,326	146,956	150,345
Petroleum, crude ^{3/}.....thous. of bbl..	5,428	5,419	4,935	4,933	4,865	4,865	.....
Steel ^{4/}.....1935-39=100..	205.1	206.7	195.2	192.3	198.4	200.7	202.9
Freight carloadings, total.....thous. of cars..	734	710	623	496	507	631	.....
Miscellaneous.....do.....	351	341	303	258	270	323	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending January 23, 200.5.

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
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.629	0.645	0.622	0.625	0.625	0.631
Coal, bituminous, mine run, composite..dol. per short ton..	8.395	8.756	8.580	1/8.640	1/8.653	1/8.814
Coffee, Santos, No. 4 (New York).....dol. per lb..	.276	.272	.302	.355	.496	.490
Cotton, middling, 15/16", average, 10 markets.....do....	.3149	.3217	.2998	.2961	.2978	.3030
Cotton cloth, print, 64 x 60.....dol. per yd..	.155	.158	.163	.166	.170	.170
Eggs, extras, large (Chicago).....dol. per doz..	.636	.547	.628	.564	.527	.381
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.272	1.329	1.238	1.134	1.142	1.248
Wheat, weighted average, 6 markets.....do....	2.367	2.308	2.253	2.282	2.274	2.269
Wheat flour, stand.patents (Minn.)..dol. per 100 lb. sack..	5.750	5.712	5.600	5.715	5.744	5.669
Hides, packers', heavy, native steers.....dol. per lb..	.295	.267	.246	.244	.245	.232
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	30.71	26.78	28.11	28.93	28.21	26.47
Hogs, all grades (Chicago).....do....	22.68	21.01	19.74	17.87	15.87	15.05
Beef, fresh, steer carcasses, good (N. Y.)..dol. per lb..	.489	.443	.464	.476	.476	.445
Pork, fresh, loins, 8-10 lb. (New York).....do....	.456	.415	.551	.453	.386	.351
Lumber:						
Douglas fir, dim., No. 1, com., 2" x 4" x 16'..dol. per M. bd. ft..	75.240	70.785	62.720	62.720	62.720	63.210
Southern pine, boards, No. 2, com., 1" x 6" or 8" x 12'.....do....	70.289	69.872	63.326	64.311	65.008	65.467
Ponderosa pine, No. 3, common, 1" x 8".....do....	69.930	69.590	57.020	57.560	58.000	59.180
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	47.59	47.59	46.68	46.68	46.68	46.68
Steel, composite, finished.....dol. per lb..	.0415	.0415	.0420	.0420	.0420	.0427
Steel scrap, heavy melting (Pittsburgh)..dol. per long ton..	42.750	42.750	27.750	29.375	31.375	31.000
Copper, electrolytic (New York).....dol. per lb..	.2320	.2320	.1733	.1733	.1806	.1820
Lead, refined, pig, desilverized (New York).....do....	.2150	.2150	.1505	.1342	.1252	.1200
Zinc, prime, Western (St. Louis).....do....	.1679	.1750	.1001	.0932	.0975	.0975
Gasoline, tank wagon (New York).....dol. per gal..	.188	.188	.196	.196	.195	.192
Petroleum, crude (Kansas-Oklahoma), at wells..dol. per bbl..	2.510	2.510	2.510	2.510	2.510	2.510
Sugar, refined, granulated (New York).....dol. per lb..	.076	.076	.077	.079	.079	.079
Wool, raw, territory, fine, scoured.....do....	1.750	1.790	1.525	1.525	1.525	1.562
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F. W. Dodge Corp.):						
Total projects.....number..	25,264	24,143	46,925	43,782	40,132	34,704
Total valuation.....thous. of dol..	611,216	694,023	1,093,724	1,061,751	957,761	929,030
Building, total.....do....	504,343	523,145	870,595	857,787	701,338	722,256
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies.....do....						
Montgomery Ward & Co.....do....	350,748	431,601	316,387	315,329	327,785	434,472
Sears, Roebuck and Co.....do....	124,896	150,960	106,735	112,398	115,727	150,420
	225,852	280,641	209,652	202,931	212,059	284,053
EMPLOYMENT						
Employees in nonagricultural establishments:						
Total, unadjusted.....thousands..	44,815	45,282	43,466	42,590	42,743	43,667
Manufacturing.....do....	15,368	15,174	14,312	13,888	13,776	14,007
Mining.....do....	999	1,002	948	593	914	927
Contract construction.....do....	2,287	2,200	2,341	2,313	2,246	2,135
Transportation and public utilities.....do....	4,166	4,158	3,959	3,872	3,893	3,907
Trade.....do....	9,807	10,273	9,409	9,496	9,579	10,118
Finance.....do....	1,721	1,724	1,771	1,768	1,767	1,771
Service.....do....	4,782	4,757	4,833	4,794	4,767	4,741
Government.....do....	5,685	5,994	5,893	5,866	5,783	5,661
Production workers in mfg. industries, total.....do....						
Durable-goods industries.....do....	12,775	12,578	11,775	11,367	11,256	11,482
Non-durable-goods industries.....do....	6,942	6,845	6,060	5,653	5,689	5,971
Ordnance and accessories.....do....	24	24	18	18	17	17
Lumber and wood products (except furniture).....do....	754	720	684	689	690	678
Sawmills and planing mills.....do....	443	420	416	413	411	.....
Furniture and fixtures.....do....	305	297	277	284	283	285
Stone, clay, and glass products.....do....	457	451	414	411	411	412
Glass and glass products.....do....	120	117	107	108	108	.....
Primary metal industries.....do....	1,099	1,101	938	952	931	973
Blast furnaces, steel works, and rolling mills.....do....	547	551	499	434	315	.....
Primary smelting and refining of nonferrous metals.....do....	47	46	42	39	38	.....
Fabricated metal products (except ordnance, machinery and transportation equipment).....thousands..	816	801	708	676	666	678
Heating apparatus (except electrical) and plumbers' supplies.....thousands..	140	131	110	116	113	.....
Machinery, except electrical.....do....	1,187	1,179	935	922	908	921
Electrical machinery.....do....	650	643	531	549	547	552
Transportation equipment.....do....	1,046	1,048	1,017	985	981	990
Automobiles.....do....	669	670	686	665	668	.....
Aircraft and parts.....do....	183	186	191	188	181	.....
Ship and boat building and repairs.....do....	108	106	74	69	72	.....
Railroad equipment.....do....	72	72	56	53	51	.....
Instruments and related products.....do....	198	196	172	174	174	173
Miscellaneous manufacturing industries.....do....	406	385	366	383	381	362

r/ Revised. p/ Preliminary. 1/ See note on corresponding item in the January 1950 Survey.

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
EMPLOYMENT - Continued						
Production workers in manufacturing industries - Continued						
Non-durable-goods industries.....thousands..	5,833	5,733	r5,715	r5,714	r5,567	p5,511
Food and kindred products.....do.....	1,226	1,171	r1,340	r1,271	r1,182	p1,125
Meat products.....do.....	235	247	230	236	243	.....
Dairy products.....do.....	104	100	110	104	99	.....
Canning and preserving.....do.....	173	147	r322	r231	158	.....
Bakery products.....do.....	197	196	196	r199	194	.....
Beverages.....do.....	167	157	157	149	146	.....
Tobacco manufactures.....do.....	97	93	94	92	r89	p88
Textile-mill products.....do.....	1,245	1,236	r1,132	r1,169	r1,185	p1,183
Broad-woven fabric mills.....do.....	610	607	547	565	572	.....
Knitting mills.....do.....	225	220	219	227	230	.....
Apparel and other finished textile products.....do.....	1,058	1,040	r1,082	r1,082	r1,029	p1,038
Men's and boys' suits and coats.....do.....	135	135	133	129	120	.....
Men's and boys' furnishings and work clothing.....do.....	246	236	246	251	250	.....
Women's outerwear.....do.....	315	315	r319	r308	279	.....
Paper and allied products.....do.....	412	409	384	r392	393	p391
Pulp, paper, and paperboard mills.....do.....	211	210	197	r200	201	.....
Printing, publishing, and allied industries.....do.....	508	509	r495	r500	r499	p501
Newspapers.....do.....	138	139	144	145	145	.....
Commercial printing.....do.....	167	170	163	r166	165	.....
Chemicals and allied products.....do.....	529	526	478	488	485	p482
Industrial organic chemicals.....do.....	166	165	141	141	143	.....
Drugs and medicines.....do.....	60	60	61	62	62	.....
Paints, pigments, and fillers.....do.....	47	46	42	44	44	.....
Products of petroleum and coal.....do.....	192	189	r189	185	r187	p184
Petroleum refining.....do.....	149	149	149	148	148	.....
Rubber products.....do.....	209	206	r167	r186	r186	p186
Tires and inner tubes.....do.....	94	93	64	81	81	.....
Leather and leather products.....do.....	357	354	354	r349	r332	p333
Footwear (except rubber).....do.....	224	228	230	224	208	.....
Manufacturing production-worker employment index, total:						
Unadjusted (U. S. Department of Labor).....1939=100..	155.9	153.5	143.7	r138.8	r137.4	p140.2
Adjusted (Federal Reserve).....do.....	154.5	152.1	141.3	r136.6	r136.1	p138.7
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1939=100..						
	362.8	360.7	r335.1	r320.8	313.5	.....
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	2,941	4,062	4,885	1,993	2,727	4,255
Receipts, net.....do.....	2,540	4,014	4,832	1,881	2,344	4,191
Customs.....do.....	33	38	33	35	37	35
Income taxes.....do.....	1,583	3,042	3,893	1,060	1,489	3,214
Employment taxes.....do.....	384	134	144	65	356	139
Miscellaneous internal revenue.....do.....	768	702	714	753	722	720
Expenditures, total.....do.....	2,815	3,603	3,995	3,111	3,127	3,722
Interest on debt.....do.....	122	1,112	544	255	1,306	1/1,008
National defense and related activities.....do.....	957	1,017	985	959	1,024	1,069
FOREIGN TRADE						
Exports, including reexports, total.....do.....	823	1,317	904	849	836	.....
Exports of U. S. merchandise, total.....do.....	816	1,304	895	r843	828	.....
By economic classes:						
Crude materials.....thous. of dol..	146,712	183,943	122,821	133,223	130,476	.....
Crude foodstuffs.....do.....	96,545	116,619	102,400	83,992	93,725	.....
Manufactured foodstuffs and beverages.....do.....	80,444	122,709	53,054	63,508	59,198	.....
Semimanufactures.....do.....	84,006	128,860	104,353	86,757	83,561	.....
Finished manufactures.....do.....	408,337	752,131	512,765	474,576	461,164	.....
By principal commodities:						
Agricultural products, total.....do.....	275,146	383,597	r245,950	259,530	258,399	.....
Cotton, unmanufactured.....do.....	74,777	91,623	36,126	69,358	71,704	.....
Grains and preparations.....do.....	108,440	142,622	105,949	93,117	98,804	.....
Nonagricultural products, total.....do.....	540,899	920,666	649,442	582,525	569,726	.....
Automobiles, parts, and accessories.....do.....	47,567	90,166	2/56,635	2/53,367	2/44,441	.....
Chemicals and related products.....do.....	51,311	85,121	58,190	58,397	62,108	.....
Iron and steel-mill products.....do.....	36,075	69,374	67,662	37,784	26,227	.....
Machinery, total.....do.....	126,638	239,944	2/190,458	2/175,294	2/169,082	.....
Petroleum and products.....do.....	43,332	56,770	40,397	42,654	35,409	.....
Textiles and manufactures.....do.....	50,477	91,397	50,270	49,872	43,853	.....
General imports, total.....do.....	574,289	719,748	529,900	r559,100	592,720	.....
Imports for consumption, total.....do.....	561,413	704,140	528,100	561,478	591,568	.....
By economic classes:						
Crude materials.....do.....	150,651	201,472	161,150	160,393	154,773	.....
Crude foodstuffs.....do.....	116,158	145,154	103,254	110,495	139,567	.....
Manufactured foodstuffs and beverages.....do.....	53,429	63,862	60,023	64,850	61,783	.....
Semimanufactures.....do.....	127,895	165,627	105,441	121,045	129,114	.....
Finished manufactures.....do.....	113,285	127,945	99,445	104,696	106,332	.....
By principal commodities:						
Agricultural products, total.....do.....	232,428	313,886	240,370	241,640	270,854	.....
Coffee.....do.....	60,865	85,764	66,037	65,812	77,359	.....
Rubber, crude, including Guayule.....do.....	22,758	37,862	15,165	15,892	22,339	.....
Sugar.....do.....	13,452	21,003	28,297	29,276	23,758	.....
Wool and mohair, unmanufactured.....do.....	16,456	18,531	22,553	22,472	22,138	.....

Revised. p/ Preliminary. 1/ Beginning November 1949, data represent interest due and payable; previously interest paid. 2/ See note on corresponding item in the January 1950 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	November	December	September	October	November	December
FOREIGN TRADE - Continued						
Imports for consumption - Continued						
Nonagricultural products, total.....thous. of dol..	328,990	390,175	288,942	319,838	320,714	.....
Nonferrous ores, metals, and manufactures.....do....	59,112	88,028	51,043	59,711	56,367	.....
Paper base stocks.....do.....	20,974	22,562	13,677	19,132	24,136	.....
Newsprint.....do.....	39,609	39,081	33,394	37,498	35,735	.....
Petroleum and products.....do.....	41,454	43,907	38,191	46,314	43,036	.....
FOODSTUFFS AND TOBACCO						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	21,836	17,813	14,777	35,224	r33,405	26,826
Butter, creamery.....thous. of lb..	60,214	33,615	154,455	144,819	r130,452	113,166
Cheese, total.....do.....	164,410	148,100	213,433	209,515	r196,125	188,263
Fruits, frozen.....do.....	346,941	335,940	355,552	342,565	r326,934	303,202
Vegetables, frozen.....do.....	308,829	281,825	368,552	387,681	r383,658	365,965
Eggs, shell.....thous. of cases..	444	159	810	501	r250	97
Eggs, frozen.....thous. of lb..	139,298	104,932	121,476	96,382	r72,556	53,888
Total meats.....do.....	612,077	879,284	410,808	408,728	r532,317	804,225
Beef and veal.....do.....	126,287	170,581	71,475	78,763	r103,582	138,713
Lamb and mutton.....do.....	23,305	26,209	7,268	8,222	r10,534	13,680
Pork, total.....do.....	387,727	585,550	253,446	248,007	r337,013	551,064
Fresh and cured.....do.....	310,706	469,153	204,678	209,687	r297,205	478,447
Lard.....do.....	77,021	116,397	48,768	38,320	r39,808	72,617
Poultry.....do.....	171,472	160,834	132,380	211,517	r267,508	292,085
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	2,736	3,185	2,680	2,777	2,215	.....
Cigarettes, small, tax-paid.....do.....	29,075	24,897	31,743	29,194	r28,657	24,657
Cigars, tax-paid.....thousands..	553,755	440,267	532,446	534,274	508,626	386,169
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	19,527	16,492	22,674	21,975	19,324	16,556
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..						
Shoes, sandals, and play shoes, exc. athletic, total..do....	34,691	35,508	41,538	38,208	33,610	.....
Men's.....do.....	28,618	31,639	34,858	31,225	26,994	.....
Youth's and boys'.....do.....	7,813	8,901	8,409	8,249	7,202	.....
Women's.....do.....	1,438	1,319	1,710	1,608	1,131	.....
Misses' and children's.....do.....	12,873	13,875	18,052	14,818	12,340	.....
Infant's and babies'.....do.....	3,802	4,520	4,156	3,941	3,749	.....
Slippers for housewear.....do.....	2,692	3,024	2,531	2,609	2,572	.....
Athletic.....do.....	5,477	3,357	6,067	6,379	6,127	.....
Other footwear.....do.....	313	271	239	304	264	.....
METALS AND MANUFACTURES						
Steel products, net shipments, total.....thous. of short tons..						
Bars, hot rolled: Carbon and alloy.....do.....	5,732	6,056	5,236	935	3,297	.....
Reinforcing.....do.....	698	745	524	89	325	.....
Semimanufactures.....do.....	119	136	162	31	125	.....
Pipe and tubes.....do.....	285	294	125	18	104	.....
Plates.....do.....	614	637	655	121	400	.....
Rails.....do.....	629	658	467	51	290	.....
Sheets.....do.....	190	190	162	1	31	.....
Strip: Cold rolled.....do.....	1,418	1,476	1,497	316	990	.....
Hot rolled.....do.....	165	155	122	64	78	.....
Structural shapes, heavy.....do.....	146	143	179	38	90	.....
Tin plate and ternsplate.....do.....	368	394	309	8	215	.....
Wire and wire products.....do.....	315	400	394	81	246	.....
Copper:.....do.....	417	430	386	71	268	.....
Production:						
Mine or smelter.....short tons..	58,297	64,451	64,870	r69,052	r80,598	80,004
Refinery.....do.....	102,779	96,117	79,949	86,882	r92,602	94,947
Deliveries, refined, domestic.....do.....	99,655	102,292	103,115	108,192	r117,133	107,662
Stocks, refined, end of month.....do.....	89,756	96,080	193,890	164,464	r139,199	116,027
Machine tools, shipments.....1945-47=100..	76.2	96.9	67.6	62.3	r67.6	75.7
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total.....thous. short tons..	r1,866	1,753	1,793	r1,953	1,920	.....
Paper.....do.....	r929	797	881	r960	944	.....
Paperboard.....do.....	r830	761	828	r896	884	.....
Building board.....do.....	r107	102	85	r98	92	.....
Paperboard:						
Orders, new.....short tons..	797,600	942,800	873,000	945,000	887,000	801,200
Orders, unfilled, end of month.....do.....	333,600	313,900	360,900	400,600	429,800	359,300
Production.....do.....	826,400	766,100	833,800	888,500	882,800	827,400
TEXTILE PRODUCTS						
Cotton:						
Consumption.....bales..	685,881	675,466	709,958	725,602	771,533	734,013
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	22,513	22,043	21,180	21,450	21,557	21,476
Consuming 100 percent cotton.....do.....	21,231	20,776	19,975	20,215	20,314	20,241
Spindle hours operated, all fibers, total.....mil. of hr..	9,253	9,102	9,287	9,540	10,021	9,781
Average per spindle in place.....hours..	389	383	396	409	429	419
Consuming 100 percent cotton.....mil. of hr..	8,681	8,544	8,725	8,978	9,442	9,206
Operations as percent of capacity.....	111.9	104.1	115.2	123.3	124.8	124.7