



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



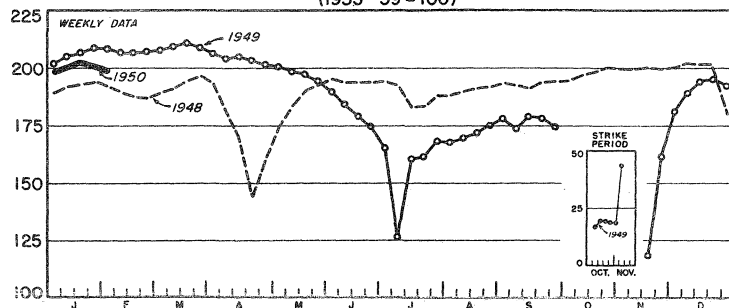
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

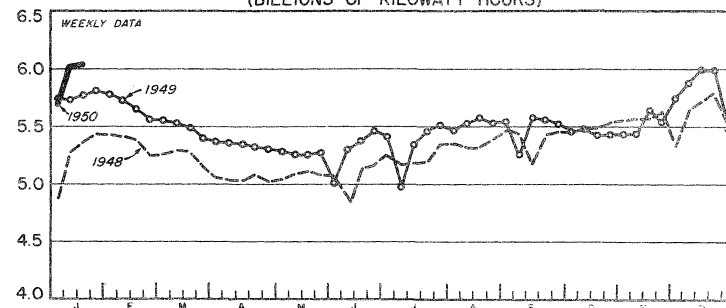
FEBRUARY 3, 1950

SELECTED BUSINESS INDICATORS

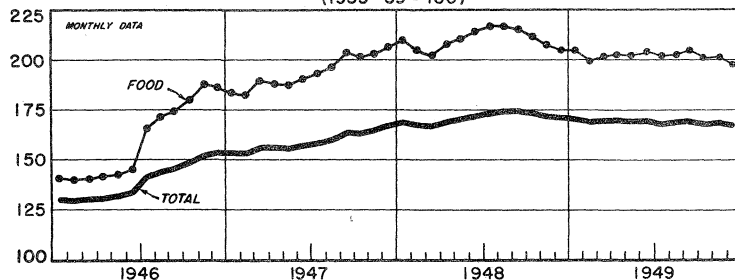
STEEL INGOT PRODUCTION
(1935-39 = 100)



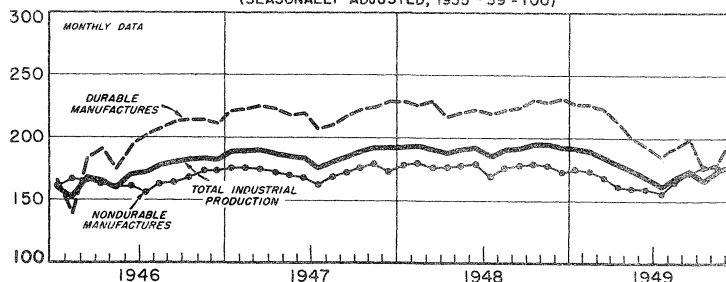
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



CONSUMERS' PRICES
(1935-39 = 100)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1949			1950			
	Jan. 22	Jan. 29	Dec. 31	Jan. 7	Jan. 14	Jan. 21	Jan. 28
Commodity prices, wholesale:							
All commodities.....1926=100..	160.3	159.5	151.1	150.6	151.4	150.9	150.7
Farm products.....do....	171.6	169.2	155.4	153.9	155.3	153.4	153.2
Food.....do....	165.2	162.8	155.8	154.5	155.9	155.0	154.5
All other.....do....	153.0	152.9	145.5	145.1	145.2	145.2	145.1
28 commodities 2/.....August 1939=100..	286.1	283.7	247.7	249.7	250.0	249.2	249.4
Cotton middling, 15/16", 10 markets 3/.....dol. per lb..	.328	.329	.307	.308	.309	.309	.313
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.24	2.23	2.21	2.23	2.21	2.21	2.24
Department store sales.....1935-39=100..	230	218	197	205	233	230	.....
Insured unemployment, total.....thous..	2,279	2,373	2,451	2,603	.....	.....	.....
State programs.....do....	1,652	1,705	2,227	2,376	.....	.....	.....
Veterans' programs.....do....	552	590	61	64	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,701	27,581	27,705	27,535	27,307	27,120	26,943
Federal Reserve bank credit, total.....do....	22,999	22,960	19,379	19,471	18,644	18,383	18,300
Member bank reserve balances.....do....	20,133	20,035	16,299	17,055	16,686	16,487	16,419
Excess reserves, estimated.....do....	950	922	857	1,454	1,092	909	840
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	21,822	21,968	19,329	24,194	21,325	22,944	.....
New York City.....do....	8,596	9,316	7,772	10,233	8,755	9,272	8,119
Deposits, demand, adjusted.....do....	47,670	47,665	48,253	47,975	48,140	48,245	.....
Loans and investments, total.....do....	62,879	62,852	67,421	67,222	67,357	67,670	.....
U. S. Government obligations.....do....	33,749	33,411	37,469	37,514	37,920	38,131	.....
Commercial, industrial and agr. loans, gross.....do....	15,414	15,381	13,904	13,851	13,857	13,861	.....
Failures, industrial and commercial.....number..	142	136	109	161	207	231	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.01	3.00	2.85	2.84	2.83	2.82	2.83
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	121.8	120.7	133.5	135.0	136.5	134.9	134.1
Industrials, 365 stocks.....do....	128.2	126.9	141.2	142.7	144.2	142.3	141.3
Production:							
Bituminous coal 3/.....thous. of short tons..	1,910	1,747	1,277	1,130	1,237	1,210	.....
Electric power, by utilities.....mil. of kw-hr..	5,769	5,810	5,493	5,695	6,029	6,041	.....
Motor vehicles (Wards).....number..	108,941	113,042	106,744	110,326	146,956	150,800	131,740
Petroleum, crude 3/.....thous. of bbl..	5,419	5,439	4,933	4,865	4,865	4,899	.....
Steel 4/.....1935-39=100..	206.7	208.8	192.3	198.4	200.7	202.9	200.5
Freight carloadings, total.....thous. of cars..	710	679	496	507	631	619	.....
Miscellaneous.....do....	342	333	258	270	323	322	.....

1/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending February 4, 1948.

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
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	195	190	178	169	173	p176
Manufactures.....do....	202	197	188	179	179	p185
Durable manufactures.....do....	229	229	200	177	180	p200
Iron and steel.....do....	224	223	179	103	r144	198
Lumber and products.....do....	142	132	141	139	r144	p140
Furniture.....do....	169	168	159	166	r163	p167
Lumber.....do....	128	113	132	125	134	p126
Machinery.....do....	276	277	224	226	r217	p226
Nonferrous metals and products.....do....	188	184	157	164	r163	p171
Smelting and refining.....do....	176	183	175	167	r170	p186
Stone, clay, and glass products.....do....	208	199	191	192	r188	p179
Clay products.....do....	178	178	150	154	153	p154
Transportation equipment.....do....	238	246	252	238	206	p218
Automobiles (including parts).....do....	203	208	231	216	r176	.....
Nondurable manufactures.....do....	179	171	178	181	r179	p173
Chemical products.....do....	258	258	237	244	r247	p249
Industrial chemicals.....do....	449	450	405	414	r418	p425
Leather and products.....do....	104	99	114	108	r99	.....
Leather tanning.....do....	103	102	98	98	95	.....
Shoes.....do....	104	97	125	115	r101	.....
Manufactured food products.....do....	161	153	189	178	r162	p153
Meat packing.....do....	173	181	145	155	172	186
Processed fruits and vegetables.....do....	129	111	265	191	r121	p94
Printing and publishing.....do....	163	158	159	169	167	p163
Rubber products.....do....	203	200	176	192	r195	p192
Textiles and products.....do....	164	156	155	169	r174	p171
Cotton consumption.....do....	122	114	127	134	138	134
Rayon deliveries.....do....	322	317	293	318	r340	345
Wool textiles.....do....	162	151	139	161	160	.....
Minerals.....do....	160	151	123	112	r141	p128
Fuels.....do....	167	164	122	121	r152	p136
Anthracite.....do....	116	103	50	118	117	63
Bituminous coal.....do....	155	145	60	31	133	103
Crude petroleum.....do....	177	177	154	157	r163	p157
Metals.....do....	114	77	128	61	69	.....
Adjusted, combined index 1/.....	195	192	174	166	r173	p178
Manufactures.....do....	201	199	184	176	178	p186
Durable manufactures.....do....	229	231	199	175	180	p202
Lumber and products.....do....	145	143	133	133	r147	p152
Lumber.....do....	133	131	119	116	139	p145
Nonferrous metals.....do....	187	184	157	164	r163	p171
Smelting and refining.....do....	175	183	175	167	r169	p185
Stone, clay, and glass products.....do....	203	205	183	183	r183	p184
Clay products.....do....	172	173	145	146	147	p150
Nondurable manufactures.....do....	178	173	172	172	r177	p174
Chemical products.....do....	257	257	236	240	243	p245
Leather and products.....do....	102	100	115	108	r97	.....
Leather tanning.....do....	100	103	100	97	r92	.....
Manufactured food products.....do....	159	158	166	166	r159	p156
Meat packing.....do....	155	154	158	155	154	157
Processed fruits and vegetables.....do....	140	142	136	148	r131	p121
Printing and publishing.....do....	156	154	159	165	160	p160
Minerals.....do....	161	156	119	112	r141	p131
Metals.....do....	121	110	98	57	68	.....
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	460	531	732	802	1/835	1/770
Commercial service.....do....	31	36	67	58	1/63	1/50
Construction.....do....	37	64	71	90	83	80
Manufacturing and mining.....do....	129	155	183	181	197	201
Retail trade.....do....	208	217	329	364	395	349
Wholesale trade.....do....	55	59	82	109	97	90
Liabilities, total.....thous. of dol..	24,416	31,731	20,598	23,894	1/22,799	1/19,251
Commercial service.....do....	1,382	924	1,289	1,248	1/1,281	1/668
Construction.....do....	955	2,396	2,148	1,989	4,362	1,814
Manufacturing and mining.....do....	15,933	21,980	9,379	11,897	8,419	7,465
Retail trade.....do....	3,456	4,247	4,929	5,833	5,929	6,284
Wholesale trade.....do....	2,690	2,184	2,853	2,927	2,808	3,020
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	172.2	171.4	169.6	168.5	168.6	167.5
Apparel.....do....	201.4	200.4	187.2	186.8	186.3	185.8
Food.....do....	207.5	205.0	204.2	200.6	200.8	197.3
Cereals and bakery products.....do....	169.9	170.2	169.7	169.1	169.2	169.2
Dairy products.....do....	199.5	199.2	185.3	186.7	186.4	186.2
Fruits and vegetables.....do....	189.4	192.3	199.8	194.5	202.0	198.2
Meats, poultry, and fish.....do....	246.7	241.3	243.6	235.1	229.1	223.2
Fuel, electricity, and refrigeration.....do....	137.9	137.8	137.0	138.4	139.1	139.7
Gas and electricity.....do....	95.4	95.3	97.1	97.0	97.0	97.2
Other fuels.....do....	191.6	191.3	185.9	188.3	190.0	191.6
Housefurnishings.....do....	198.7	198.6	185.6	185.2	185.4	185.4
Rent.....do....	118.8	119.5	121.2	121.5	122.0	122.2
Miscellaneous.....do....	153.9	154.0	155.2	155.2	154.9	155.5

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
COMMODITY PRICES - Continued						
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100..	164.0	162.4	153.6	152.2	151.6	151.3
Economic classes:						
Manufactured products.....do....	158.8	157.6	150.1	149.1	148.1	147.9
Raw materials.....do....	175.2	172.2	162.0	160.3	160.4	159.9
Semimanufactured articles.....do....	161.0	160.8	147.8	145.3	145.1	144.7
Farm products.....do....	180.8	177.3	163.1	159.6	156.8	155.3
Grains.....do....	171.1	171.1	156.4	155.3	156.4	160.9
Livestock and poultry.....do....	213.4	204.6	186.6	177.7	169.6	168.2
Commodities other than farm products.....do....	160.1	158.9	151.2	150.3	150.2	150.2
Foods.....do....	174.3	170.2	162.0	159.6	158.9	155.7
Cereal products.....do....	150.5	150.0	143.7	144.6	144.6	144.6
Dairy products.....do....	170.7	171.2	153.5	154.6	154.7	154.4
Fruits and vegetables.....do....	139.6	139.8	126.9	128.1	130.8	132.5
Meats, poultry, and fish.....do....	227.4	220.8	215.1	205.0	198.9	193.4
Commodities other than farm products and foods.....do....	153.6	153.1	145.3	145.0	145.0	145.5
Building materials.....do....	203.1	202.2	189.4	189.2	189.5	190.3
Brick and tile.....do....	160.4	160.5	161.8	161.8	r161.9	161.9
Cement.....do....	133.2	133.5	133.0	134.5	134.5	134.5
Lumber.....do....	311.2	305.9	279.7	281.9	283.4	285.1
Paint and paint materials.....do....	161.4	161.2	143.9	141.1	139.9	139.3
Chemicals and allied products.....do....	134.4	131.1	117.7	116.0	r115.9	115.3
Chemicals.....do....	125.8	123.4	117.4	115.5	115.2	114.6
Drugs and pharmaceutical materials.....do....	152.0	151.5	125.0	123.1	123.0	121.6
Fertilizer materials.....do....	119.5	120.1	120.4	120.2	r118.3	117.9
Oils and fats.....do....	195.1	179.4	118.4	115.6	118.3	118.2
Fuel and lighting materials.....do....	137.6	137.2	130.0	130.5	130.0	130.8
Electricity.....do....	67.3	67.7	68.9	70.1	.....	.....
Gas.....do....	92.6	91.1	89.3	87.8	88.3	.....
Petroleum products.....do....	122.8	122.0	109.1	109.9	108.5	108.5
Hides and leather products.....do....	186.2	185.3	181.1	181.3	180.8	179.9
Hides and skins.....do....	206.0	197.2	204.8	205.6	199.5	192.8
Leather.....do....	183.8	186.5	175.5	176.5	177.0	178.1
Shoes.....do....	188.1	188.0	183.8	183.4	184.3	184.3
Housefurnishings.....do....	148.2	148.4	142.9	143.0	143.4	144.1
Furnishings.....do....	153.6	153.6	149.1	149.2	r149.9	151.2
Furniture.....do....	142.8	143.1	136.6	136.7	136.8	136.8
Metals and metal products.....do....	173.3	173.8	168.3	167.3	167.3	167.8
Iron and steel.....do....	165.0	165.4	164.0	163.3	163.4	165.4
Metals, nonferrous.....do....	171.4	172.5	135.7	131.5	131.7	129.2
Plumbing and heating equipment.....do....	157.3	157.3	154.6	154.6	154.6	154.6
Textile products.....do....	147.4	146.7	139.0	138.0	138.0	138.4
Clothing.....do....	149.1	148.8	144.8	144.6	r144.2	144.0
Cotton goods.....do....	191.2	189.2	174.8	176.5	r177.9	178.4
Hosiery and underwear.....do....	104.0	103.7	98.4	98.4	98.4	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	49.5	49.9
Woolen and worsted goods.....do....	159.6	159.6	150.4	145.1	146.0	146.9
Miscellaneous.....do....	119.2	118.5	109.6	109.0	109.7	110.7
Automobile tires and tubes.....do....	66.2	66.2	60.6	60.7	62.5	64.3
Paper and pulp.....do....	169.9	169.5	156.5	156.5	156.5	156.0
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	169	145	247	251	r240	217
Residential, unadjusted.....do....	148	123	254	260	r245	220
Total, adjusted.....do....	189	180	246	263	r265	267
Residential, adjusted.....do....	154	145	254	269	r256	259
EMPLOYMENT AND WAGES						
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing...hours..	39.8	40.1	39.6	39.7	39.2	p39.8
Durable-goods industries.....do....	40.4	40.7	r39.6	r39.9	r39.2	p40.1
Nondurable-goods industries.....do....	39.2	39.3	39.6	39.6	39.2	p39.6
Average weekly earnings, all manufacturing.....dollars..	55.60	56.14	55.72	55.26	r54.53	56.20
Durable-goods industries.....do....	59.11	59.67	r58.69	r58.17	r57.00	p59.31
Nondurable-goods industries.....do....	51.63	51.84	52.59	r52.55	r52.02	p53.02
Average hourly earnings, all manufacturing.....do....	1.397	1.400	1.407	1.392	r1.391	p1.412
Durable-goods industries.....do....	1.463	1.466	1.482	1.458	1.454	p1.479
Ordnance and accessories.....do....	1.420	1.416	1.483	r1.488	r1.488	p1.498
Lumber and wood products (except furniture).....do....	1.275	1.247	r1.298	1.297	r1.275	p1.277
Furniture and fixtures.....do....	1.229	1.232	r1.237	r1.232	r1.228	p1.233
Stone, clay, and glass products.....do....	1.359	1.359	r1.382	r1.374	r1.382	p1.384
Primary metal industries.....do....	1.590	1.591	r1.607	r1.555	r1.566	p1.595
Fabricated metal products 1/.....do....	1.452	1.453	1.474	r1.457	r1.449	p1.476
Machinery (except electrical).....do....	1.520	1.528	1.538	1.535	1.537	p1.542
Electrical machinery.....do....	1.437	1.438	1.447	1.436	r1.435	p1.443
Transportation equipment.....do....	1.648	1.651	1.674	1.656	r1.660	p1.691
Instruments and related products.....do....	1.376	1.381	r1.399	r1.409	r1.416	p1.427
Miscellaneous manufacturing industries.....do....	1.252	1.263	r1.258	r1.266	r1.264	p1.285
Nondurable-goods industries.....do....	1.317	1.319	1.328	r1.327	r1.327	p1.339
Food and kindred products.....do....	1.274	1.285	1.283	r1.293	r1.306	p1.326
Tobacco manufactures.....do....	.978	.979	r.987	.991	r1.013	p1.021
Textile-mill products.....do....	1.197	1.196	r1.187	1.194	r1.194	p1.197

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
EMPLOYMENT AND WAGES - Continued						
Hours and earnings (U. S. Department of Labor) - Continued						
Average hourly earnings - Continued						
Nondurable-goods industries - Continued						
Apparel and other finished textile products...dollars..	1.201	1.203	r1.196	r1.173	r1.138	p1.172
Paper and allied products.....do....	1.335	1.330	1.353	1.353	r1.354	p1.356
Printing, publishing, and allied industries.....do....	1.744	1.750	r1.842	r1.850	r1.843	p1.855
Chemicals and allied products.....do....	1.389	1.396	1.441	r1.427	r1.432	p1.437
Products of petroleum and coal.....do....	1.797	1.772	1.812	1.807	r1.803	p1.808
Rubber products.....do....	1.504	1.498	r1.514	r1.513	r1.509	p1.518
Leather and leather products.....do....	1.145	1.143	1.141	r1.143	r1.142	p1.136
FINANCE						
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 1/.....do....	99.85	100.18	101.80	101.81	102.00	102.43
Domestic.....do....	100.37	100.69	102.27	102.27	102.45	102.89
Foreign.....do....	67.82	68.41	71.82	72.48	72.92	73.70
Value, issues listed on New York Stock Exchange: 1/						
Market value, all issues.....mil. of dol..	131,234	131,306	132,210	132,221	132,445	128,464
Domestic.....do....	129,600	129,660	130,535	130,509	130,726	126,755
Foreign.....do....	1,390	1,401	1,422	1,458	1,463	1,452
Face value, all issues.....do....	131,426	131,068	129,874	129,870	129,854	125,410
Domestic.....do....	129,126	128,771	127,644	127,608	127,597	123,190
Foreign.....do....	2,050	2,048	1,981	2,012	2,007	1,970
Stocks:						
Shares listed on New York Stock Exchange:						
Market value.....do....	65,466	67,048	70,700	72,631	73,175	76,292
Number of shares listed.....millions..	2,011	2,018	2,162	2,145	2,152	2,166
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	16,013	15,765	13,947	14,845	14,612	13,618
Consumption (withdrawals).....do....	16,175	15,257	15,341	15,259	15,574	15,077
Stocks.....do....	1,817	2,191	6,732	6,313	5,358	3,899
Alcohol, ethyl:						
Production.....thous. of proof gal..	33,603	30,795	22,770	22,679	23,181	22,549
Stocks, total.....do....	31,999	34,917	52,426	43,133	37,192	33,949
In industrial alcohol bonded warehouses.....do....	31,496	34,317	50,652	41,919	36,223	33,204
In denaturing plants.....do....	503	601	1,775	1,214	969	745
Withdrawn for denaturing.....do....	29,134	29,339	24,362	27,117	26,838	24,907
Withdrawn tax-paid.....do....	5,114	3,159	3,672	3,936	4,289	2,288
Oleomargarine:						
Production.....thous. of lbs..	72,377	74,308	74,408	75,471	71,278	.....
Consumption (tax-paid withdrawals).....do....	72,997	69,918	71,172	73,938	73,072	.....
FOODSTUFFS						
Dairy products, production:						
Butter, creamery (factory).....do....	80,306	84,888	113,770	102,800	r90,480	95,875
Cheese, total (factory).....do....	67,072	71,613	94,150	82,155	r71,875	74,815
Meats, production, total.....mil. of lbs..	1,691	1,890	1,436	1,564	1,763	1,864
Beef and veal.....thous. of lbs..	635,429	671,468	698,993	660,890	640,589	616,302
Lamb and mutton.....do....	61,663	58,335	50,414	51,338	47,893	48,992
Pork, including lard.....do....	993,960	1,159,742	686,365	851,970	1,074,324	1,198,884
Lard.....do....	176,282	229,748	122,743	158,861	199,237	232,483
Coffee, visible supply.....thous. of bags..	1,259	1,082	798	763	850	992
LEATHER AND PRODUCTS						
Leather production:						
Calf and kip.....thous. of skins..	905	1,053	831	886	858	.....
Cattle hide.....thous. of hides..	2,049	2,239	1,959	1,870	1,869	.....
Goat and kid.....thous. of skins..	3,048	3,232	2,997	r2,956	2,747	.....
Sheep and lamb.....do....	2,729	2,665	2,532	2,694	2,691	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	7,058	7,351	5,541	877	3,520	6,760
Stocks, end of month, total.....do....	45,160	39,460	45,356	47,017	44,786	38,629
At furnaces.....do....	39,470	34,557	39,346	39,585	37,848	32,544
On Lake Erie docks.....do....	5,690	4,903	6,010	7,432	6,939	6,085
Pig iron, production.....thous. of short tons..	5,399	5,595	4,350	612	2,722	5,231
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	3,580	4,263	2,914	2,539	2,525	2,560
PAPER AND PRINTING						
Newsprint, Canada:						
Production.....short tons..	397,330	385,819	377,147	395,766	400,288	381,312
Shipments from mills.....do....	405,923	406,678	396,313	390,016	423,151	394,569
Stocks, at mills, end of month.....do....	75,250	54,391	80,028	85,778	62,915	49,658
Newsprint, United States:						
Consumption by publishers.....do....	364,253	363,698	356,528	399,262	378,626	372,497
Production.....do....	75,518	74,817	70,600	73,350	72,130	69,854
Shipments from mills.....do....	72,371	73,584	69,614	75,013	72,417	72,255
Stocks, end of month: At mills.....do....	7,713	8,946	15,165	13,502	13,215	10,814
At publishers.....do....	344,226	373,590	444,335	412,805	378,578	371,131
In transit to publishers.....do....	92,892	84,555	85,333	75,708	87,677	74,732