



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



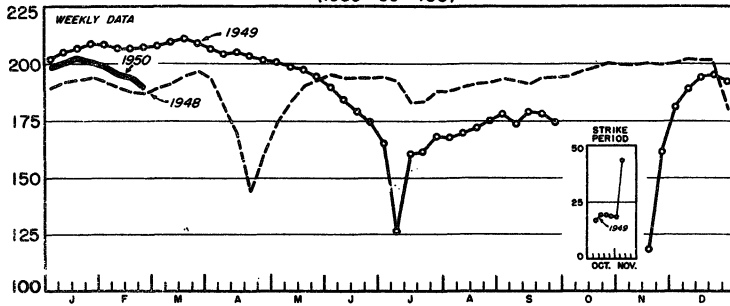
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

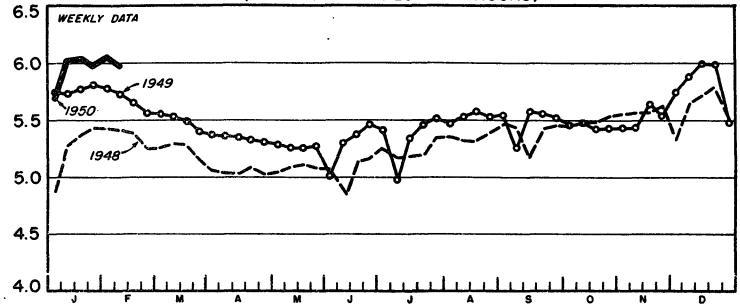
FEBRUARY 24, 1950

SELECTED BUSINESS INDICATORS

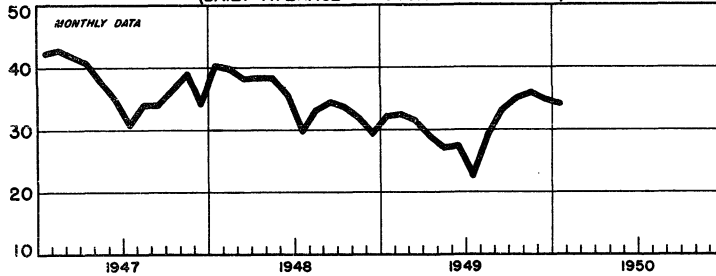
STEEL INGOT PRODUCTION
(1935-39=100)



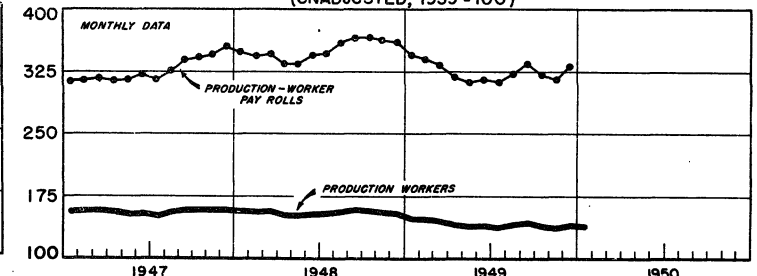
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



COTTON CONSUMPTION
(DAILY AVERAGE - THOUSANDS OF BALES)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Feb. 12	Feb. 19	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18
Commodity prices, wholesale:							
All commodities.....1926=100.....	157.0	158.5	150.9	150.7	151.2	151.6	152.2
Farm products.....do.....	163.2	169.5	153.4	153.2	155.5	157.2	159.2
Food.....do.....	159.4	161.4	155.0	154.5	154.6	156.0	156.9
All other.....do.....	151.8	151.7	145.2	145.1	145.2	145.1	145.3
28 commodities ^{2/}.....August 1939=100.....	271.3	272.6	249.2	249.4	247.7	247.1	248.0
Cotton middling, 15/16 ^{3/} , 10 markets ^{3/}.....dol. per lb..	.322	.326	.309	.313	.314	.317	.323
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.14	2.20	2.21	2.24	2.21	2.20	.....
Department store sales.....1935-39=100.....	238	227	230	222	226	238	.....
Insured unemployment, total.....thous.....	2,544	2,549	2,610	2,590	.....	.....	.....
State programs.....do.....	1,821	1,813	2,391	2,371	.....	.....	.....
Veterans' programs.....do.....	639	644	65	65	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,562	27,499	27,120	26,943	26,971	27,002	26,992
Federal Reserve bank credit, total.....do.....	22,836	22,926	18,383	18,300	18,620	18,146	18,581
Member bank reserve balances.....do.....	19,597	19,447	16,487	16,419	16,532	16,265	16,400
Excess reserves, estimated.....do.....	676	606	909	840	1,014	817	1,041
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	19,373	20,852	22,944	20,704	22,286	21,506	.....
New York City.....do.....	8,050	8,404	9,272	8,119	9,473	9,494	7,489
Deposits, demand, adjusted.....do.....	46,553	46,121	48,245	48,514	47,767	47,290	.....
Loans and investments, total.....do.....	62,170	62,011	67,670	67,818	67,267	67,110	.....
U. S. Government obligations.....do.....	33,016	32,909	38,131	38,077	37,595	37,354	.....
Commercial, industrial and agr. loans, gross.....do.....	15,294	15,266	13,861	13,871	13,918	13,885	.....
Failures, industrial and commercial.....number.....	192	180	231	232	199	195	218
Bond yields, domestic corporate (Moody's) ^{3/}.....percent	3.00	3.01	2.82	2.83	2.83	2.83	2.83
Stock prices, 416 stocks (Standard and Poor's) ^{3/}.....1935-39=100..	116.5	116.1	134.9	134.1	136.1	137.2	136.3
Industrials, 365 stocks.....do.....	121.9	121.5	142.3	141.3	143.7	145.0	144.0
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,907	1,809	1,210	1,250	1,090	417	.....
Electric power, by utilities.....mil. of kw-hr..	5,722	5,650	6,041	5,972	6,062	5,971	.....
Motor vehicles (Wards).....number.....	104,990	109,475	150,800	133,466	120,061	118,252	118,332
Petroleum, crude ^{3/}.....thous. of bbl..	5,330	5,361	4,899	4,893	4,883	4,887	.....
Steel ^{4/}.....1935-39=100.....	206.7	206.5	202.9	200.5	198.8	195.4	193.7
Freight carloadings, total.....thous. of cars..	699	697	619	636	613	569	.....
Miscellaneous.....do.....	339	344	322	327	322	329	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending February 25, 1950.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			1950
	December	January	October	November	December	January
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction, value 1/.....thous. of dol..	843,544	565,826	553,482	589,224	863,561	915,475
Construction cost indexes:						
American Appraisal Co., average, 30 cities.....1913=100..	501	502	484	484	483	486
Atlanta.....do.....	532	532	505	503	503	506
New York.....do.....	520	520	492	493	493	495
San Francisco.....do.....	457	459	442	442	442	444
St. Louis.....do.....	491	491	471	471	471	474
Associated General Contractors (all types).....do.....	341	341	345	345	345	345
Engineering News-Record: 2/						
Building cost.....do.....	r355.0	352.9	352.8	353.1	r356.2	356.5
Construction cost (all types).....do.....	477.4	475.4	480.0	480.3	484.7	484.9
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies..thous. of dol..	431,601	205,902	315,329	327,785	434,472	202,617
Montgomery Ward & Co.....do.....	150,960	66,689	112,398	115,727	150,420	61,458
Sears, Roebuck and Co.....do.....	280,641	139,213	202,931	212,059	284,053	141,160
EMPLOYMENT						
Labor force (Bureau of the Census):						
Armed forces.....thousands..	1,453	1,468	1,445	1,436	1,430	1,408
Civilian labor force.....do.....	61,375	60,078	62,576	62,927	62,045	61,427
Employment.....do.....	59,434	57,414	59,001	59,518	58,556	56,947
Agricultural.....do.....	7,375	6,763	7,710	7,878	6,773	6,198
Nonagricultural.....do.....	52,059	50,651	51,290	51,640	51,783	50,749
Unemployment.....do.....	1,941	2,664	3,576	3,409	3,489	o/4,480
Employees in nonagr. establishments, unadj., total.....do.....	45,282	43,449	r42,601	r42,772	r43,695	p42,221
Manufacturing.....do.....	15,174	14,782	r13,892	r13,800	r14,054	p13,993
Mining.....do.....	1,002	991	593	r913	r936	p810
Contract construction.....do.....	2,200	2,016	2,313	r2,244	r2,091	p1,992
Transportation and public utilities.....do.....	4,158	4,054	r3,371	r3,891	3,935	p3,878
Trade.....do.....	10,273	9,388	r9,505	r9,605	r10,130	p9,295
Finance.....do.....	1,724	1,731	r1,767	1,767	r1,770	p1,771
Service.....do.....	4,757	4,723	r4,794	r4,769	r4,738	p4,705
Government.....do.....	5,994	5,764	5,866	5,783	r6,041	p5,777
Production workers in mfg. industries, total.....do.....	12,578	12,201	r11,368	r11,283	11,513	p11,456
Durable-goods industries.....do.....	6,845	6,640	r5,651	r5,713	r5,965	p6,007
Ordnance and accessories.....do.....	24	24	18	17	17	p17
Lumber and wood products (except furniture).....do.....	720	667	689	r692	r684	p649
Sawmills and planing mills.....do.....	420	387	r414	r412	404	.....
Furniture and fixtures.....do.....	297	284	284	283	r289	p289
Stone, clay, and glass products.....do.....	451	436	411	411	r413	p403
Glass and glass products.....do.....	117	112	108	108	107	.....
Primary metal industries.....do.....	1,101	1,090	r559	r737	r953	p966
Blast furnaces, steel works, and rolling mills.....do.....	551	550	r131	r320	505	.....
Primary smelting and refining of nonferrous metals.....do.....	46	46	39	38	41	.....
Fabricated metal products (except ordnance, machinery and transportation equipment).....thousands..	801	767	r677	666	r688	p695
Heating apparatus and plumbers' supplies 3/.....do.....	131	117	116	113	112	.....
Machinery, except electrical.....do.....	1,179	1,155	922	908	r931	p941
Electrical machinery.....do.....	643	623	r548	r546	r556	p553
Transportation equipment.....do.....	1,048	1,038	r986	r998	r898	p977
Automobiles.....do.....	670	665	r666	r582	585	.....
Aircraft and parts.....do.....	186	190	188	r184	185	.....
Ship and boat building and repairs.....do.....	106	102	69	72	69	.....
Railroad equipment.....do.....	72	72	53	r50	50	.....
Instruments and related products.....do.....	196	190	174	174	173	p171
Miscellaneous manufacturing industries.....do.....	385	366	383	381	r363	p346
Nondurable-goods industries.....do.....	5,733	5,561	r5,717	r5,570	r5,548	p5,449
Food and kindred products.....do.....	1,171	1,097	r1,273	r1,184	r1,138	p1,072
Meat products.....do.....	247	240	236	243	252	.....
Dairy products.....do.....	100	99	104	99	96	.....
Canning and preserving.....do.....	147	118	r232	r159	135	.....
Bakery products.....do.....	196	190	199	194	189	.....
Beverages.....do.....	157	146	149	146	141	.....
Tobacco manufactures.....do.....	93	90	92	89	r86	p84
Textile-mill products.....do.....	1,236	1,200	r1,168	r1,184	r1,187	p1,174
Broad-woven fabric mills.....do.....	607	590	565	572	574	.....
Knitting mills.....do.....	220	212	227	230	227	.....
Apparel and other finished textile products.....do.....	1,040	1,015	r1,083	r1,030	r1,045	p1,039
Men's and boys' suits and coats.....do.....	135	135	129	120	129	.....
Men's and boys' furnishings and work clothing.....do.....	236	225	r252	r251	248	.....
Women's outerwear.....do.....	315	314	308	279	296	.....
Paper and allied products.....do.....	409	398	392	393	r390	p384
Pulp, paper, and paperboard mills.....do.....	210	208	200	201	200	.....
Printing, publishing, and allied industries.....do.....	509	500	500	499	r502	p496
Newspapers.....do.....	139	136	r144	145	147	.....
Commercial printing.....do.....	170	169	166	165	168	.....
Chemicals and allied products.....do.....	526	519	488	485	r484	p481
Industrial organic chemicals.....do.....	165	163	141	143	144	.....
Drugs and medicines.....do.....	60	62	62	62	52	.....
Paints, pigments, and fillers.....do.....	46	45	44	44	44	.....

1/ Revised. 2/ Data reported at the beginning of each month, are shown here for the previous month. 3/ Except electrical heating apparatus.

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			1950	
	December	January	October	November	December	January	
EMPLOYMENT - Continued							
Production workers in manufacturing industries - Continued							
Nondurable-goods industries - Continued							
Products of petroleum and coal.....thousands..	189	187	185	187	r185	p183	
Petroleum refining.....do.....	149	149	148	148	146	.....
Rubber products.....do.....	206	201	r187	r187	r187	p188	
Tires and inner tubes.....do.....	93	91	81	81	82	.....
Leather and leather products.....do.....	354	354	349	332	r344	p348	
Footwear (except rubber).....do.....	228	233	224	r209	225	.....
Manufacturing production-worker employment index, total:							
Unadjusted (U. S. Department of Labor).....1939=100..	153.5	148.9	138.8	r137.7	r140.5	p139.8	
Adjusted (Federal Reserve).....do.....	152.1	149.3	136.6	r136.4	r139.2	p140.2	
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1939=100..							
	360.7	345.9	r320.9	r315.5	331.7	.....
FINANCE							
Federal Government finance:							
Receipts, Treasury, total.....mil. of dol..	4,062	3,675	1,993	2,727	4,255	3,480	
Receipts, net.....do.....	4,014	3,579	1,881	2,344	4,191	3,366	
Customs.....do.....	38	30	35	37	35	37	
Income taxes.....do.....	3,042	2,762	1,060	1,489	3,214	2,545	
Employment taxes.....do.....	134	54	65	356	139	67	
Miscellaneous internal revenue.....do.....	702	638	753	722	720	645	
Expenditures, total.....do.....	3,603	2,968	3,111	3,127	3,722	3,323	
Interest on debt.....do.....	1,112	319	255	306	1,008	463	
National defense and related activities.....do.....	1,017	1,043	959	1,024	1,069	1/1,016	
FOREIGN TRADE							
Exports, including reexports, total.....do.....	1,317	1,104	r850	836	943	.....
Exports of U. S. merchandise, total.....do.....	r1,305	1,092	r844	r829	934	.....
By economic classes:							
Crude materials.....thous. of dol..	183,943	r141,425	r133,784	130,476	171,884	.....
Crude foodstuffs.....do.....	116,619	120,725	r83,982	r94,245	91,834	.....
Manufactured foodstuffs and beverages.....do.....	r122,647	r94,553	r63,495	59,198	63,826	.....
Semimanufactures.....do.....	r128,861	r127,648	r86,786	r83,640	101,143	.....
Finished manufactures.....do.....	r753,045	r607,721	r475,791	r461,128	505,362	.....
By principal commodities:							
Agricultural products, total.....do.....	383,597	r324,616	r260,071	r258,919	299,853	.....
Cotton, unmanufactured.....do.....	91,623	68,883	69,358	71,704	106,050	.....
Grains and preparations.....do.....	142,622	r140,481	93,117	r99,324	104,866	.....
Nonagricultural products, total.....do.....	r921,518	r767,456	r583,768	r569,767	634,197	.....
Automobiles, parts, and accessories.....do.....	90,166	72,015	r2/53,359	2/44,441	2/41,474	.....
Chemicals and related products.....do.....	85,121	r64,270	58,397	r62,175	67,047	.....
Iron and steel-mill products.....do.....	69,374	r66,005	r37,768	26,227	48,866	.....
Machinery, total.....do.....	239,944	r209,911	r2/175,995	2/169,082	2/202,808	.....
Petroleum and products.....do.....	56,770	55,443	r42,694	r35,373	40,419	.....
Textiles and manufactures.....do.....	91,397	71,507	r49,874	r43,864	49,591	.....
General imports, total.....do.....	719,748	590,188	r579,100	r593,720	605,000	.....
Imports for consumption, total.....do.....	704,140	r578,917	r561,906	r592,542	595,065	.....
By economic classes:							
Crude materials.....do.....	201,472	181,419	r160,669	r154,772	162,817	.....
Crude foodstuffs.....do.....	145,154	109,622	r110,520	r139,790	152,994	.....
Manufactured foodstuffs and beverages.....do.....	63,862	r50,369	r64,824	61,783	41,386	.....
Semimanufactures.....do.....	165,627	r127,993	r121,122	r129,863	133,963	.....
Finished manufactures.....do.....	127,945	r109,514	r104,770	r106,334	103,904	.....
By principal commodities:							
Agricultural products, total.....do.....	313,886	r252,273	r242,027	r271,078	272,295	.....
Coffee.....do.....	85,764	71,555	65,812	r77,582	105,684	.....
Rubber, crude, including Guayule.....do.....	37,862	27,669	15,892	22,339	22,631	.....
Sugar.....do.....	21,003	r19,842	29,276	23,758	6,827	.....
Wool and mohair, unmanufactured.....do.....	18,531	21,307	22,472	22,138	26,053	.....
Nonagricultural products, total.....do.....	390,243	r326,644	r319,879	r321,464	322,770	.....
Nonferrous ores, metals, and manufactures.....do.....	88,028	r74,558	59,711	r56,411	53,588	.....
Paper base stocks.....do.....	22,562	17,869	19,132	r24,318	20,868	.....
Newsprint.....do.....	39,081	35,442	37,498	35,735	38,921	.....
Petroleum and products.....do.....	43,907	44,004	r46,281	r43,429	48,576	.....
TRANSPORTATION							
Freight carloadings, F.R.B. combined index, adj. 1935-39=100..	137	131	92	117	115	117	
Coal.....do.....	131	130	42	131	97	97	
Coke.....do.....	192	189	54	96	148	151	
Forest products.....do.....	139	129	124	137	134	118	
Grains and grain products.....do.....	147	125	153	152	131	119	
Livestock.....do.....	85	79	85	75	72	70	
Ore.....do.....	201	175	28	42	146	159	
Merchandise, l.c.l.....do.....	62	60	54	54	52	52	
Miscellaneous.....do.....	148	141	111	119	127	133	
FOODSTUFFS							
Grains, receipts:							
Barley.....thous. of bu..	11,300	8,323	11,003	9,015	6,820	4,349	
Corn.....do.....	45,269	38,281	43,947	58,975	33,364	24,678	
Oats.....do.....	9,335	9,321	5,953	5,460	7,163	6,862	
Rye.....do.....	1,858	735	2,194	5,071	569	300	
Wheat.....do.....	30,397	17,923	27,586	24,296	18,492	18,385	

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 Revised. p/ Preliminary. 1/ Excludes war assets expenditures. 2/ See note on corresponding item in the February 1950 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			1950
	December	January	October	November	December	January
FOODSTUFFS - Continued						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	17,813	12,971	35,224	33,405	r25,667	19,365
Butter, creamery.....thous. of lb..	33,615	18,737	144,819	130,452	r113,993	104,596
Cheese, total.....do.....	148,100	135,110	209,515	196,125	r188,653	175,958
Fruits, frozen.....do.....	335,940	317,695	342,565	326,934	r300,409	279,697
Vegetables, frozen.....do.....	281,825	262,047	387,681	383,658	r371,003	337,600
Eggs, shell.....thous. of cases..	159	152	501	250	r110	379
Eggs, frozen.....thous. of lb..	104,932	71,532	96,382	72,556	r53,902	55,017
Total meats.....do.....	879,284	1,049,161	408,728	532,317	r798,799	941,046
Beef and veal.....do.....	170,581	170,784	78,763	103,582	r136,903	142,767
Lamb and mutton.....do.....	26,209	22,466	8,222	10,534	r13,811	14,363
Pork, total.....do.....	585,550	745,825	248,007	337,013	r547,736	673,876
Fresh and cured.....do.....	469,153	585,215	209,687	297,205	r473,741	580,704
Lard.....do.....	116,397	160,610	38,320	39,808	r73,995	93,172
Miscellaneous meats and meat products:						
Edible offal.....do.....	58,081	64,021	47,642	51,174	r62,163	63,762
Canned meats and sausage and sausage room prod.....do.....	38,863	46,065	26,094	30,014	r38,186	46,278
Poultry.....do.....	160,834	148,418	211,517	267,508	r292,513	294,645
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..	35,508	36,921	38,208	r33,490	34,141	.....
Shoes, sandals, and play shoes, exc. athletic, total.....do.....	31,639	34,327	31,225	r26,850	30,053	.....
Men's.....do.....	8,901	8,677	8,249	r7,205	8,033	.....
Youth's and boys'.....do.....	1,319	1,181	1,608	1,131	1,274	.....
Women's.....do.....	13,875	16,485	14,818	r12,211	13,289	.....
Misses' and children's.....do.....	4,520	4,829	3,941	r3,736	4,316	.....
Infant's and babies'.....do.....	3,024	3,155	2,609	r2,567	3,141	.....
Slippers for housewear.....do.....	3,357	2,177	6,379	r6,149	3,653	.....
Athletic.....do.....	271	236	304	r266	222	.....
Other footwear.....do.....	241	181	300	225	213	.....
METALS AND MANUFACTURES						
Copper:						
Production:						
Mine or smelter.....short tons..	64,451	69,438	69,052	r80,598	80,390	85,612
Refinery.....do.....	96,117	78,298	86,882	r92,602	94,947	95,229
Deliveries, refined, domestic.....do.....	102,292	94,070	108,192	r117,133	107,662	111,668
Stocks, refined, end of month.....do.....	96,080	91,053	164,464	r139,199	116,027	101,070
Zinc, slab:						
Production.....do.....	76,696	75,815	64,399	65,055	r71,327	69,948
Shipments, total.....do.....	75,332	76,234	51,761	73,702	r66,125	82,576
Domestic.....do.....	67,996	62,614	43,998	63,859	r57,801	69,020
Stocks, end of month.....do.....	20,848	20,429	r97,666	89,019	r94,221	81,593
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....do.....	r1,017,552	1,117,375	1,146,345	r1,136,393	1,076,196	.....
Bleached sulphate.....do.....	r102,755	118,969	128,507	r128,443	117,002	.....
Unbleached sulphate.....do.....	r369,018	428,796	445,225	r436,025	404,018	.....
Bleached sulphite.....do.....	r146,122	158,635	165,553	r169,313	162,468	.....
Unbleached sulphite.....do.....	r69,435	70,482	63,043	r59,601	55,958	.....
Soda.....do.....	r41,248	42,328	42,506	r43,341	42,167	.....
Groundwood.....do.....	r184,723	177,719	167,395	r165,969	168,344	.....
Defibrated, exploded, etc.....do.....	56,692	63,973	76,925	76,907	73,261	.....
Stocks, end of month, total, all grades.....do.....	104,126	114,577	114,948	r114,018	98,610	.....
Bleached sulphate.....do.....	11,192	12,582	12,047	12,896	9,240	.....
Unbleached sulphate.....do.....	14,535	16,842	8,445	r8,355	7,331	.....
Bleached sulphite.....do.....	21,713	24,744	33,351	32,412	25,621	.....
Unbleached sulphite.....do.....	16,852	19,356	19,808	r19,436	15,234	.....
Soda.....do.....	2,880	3,088	3,364	2,992	2,099	.....
Groundwood.....do.....	28,186	29,942	27,492	r27,634	29,490	.....
TEXTILE PRODUCTS						
Cotton:						
Consumption.....bales..	675,466	674,283	725,602	771,833	734,013	734,186
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	22,043	22,186	21,450	21,557	21,476	21,463
Consuming 100 percent cotton.....do.....	20,776	20,927	20,215	20,314	20,241	20,217
Spindle hours operated, all fibers, total.....mil. of hr..	9,102	8,940	9,540	10,021	9,781	9,663
Average per spindle in place.....hours..	383	376	409	429	419	496
Consuming 100 percent cotton.....mil. of hr..	8,544	8,425	8,978	9,442	9,206	9,091
Operations as percent of capacity.....do.....	104.1	112.0	123.3	124.8	124.7	133.0

/ Revised.