



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

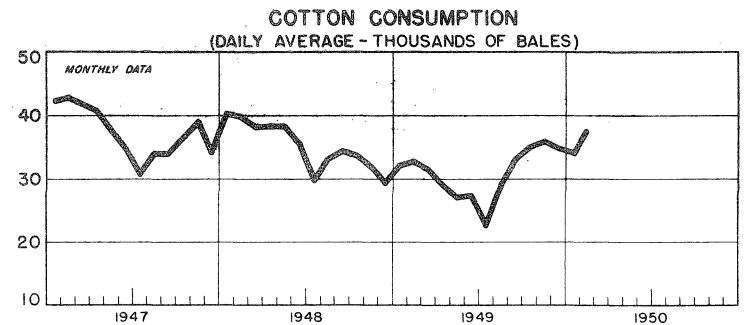
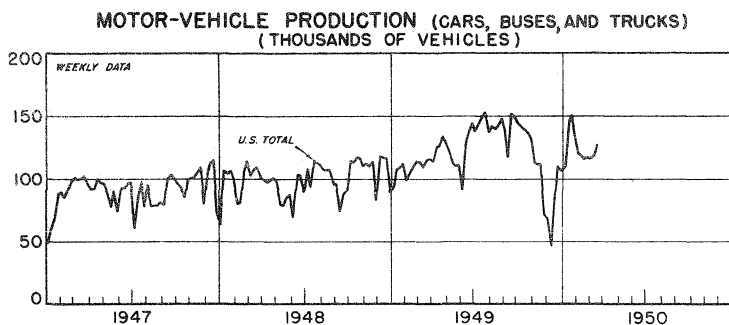
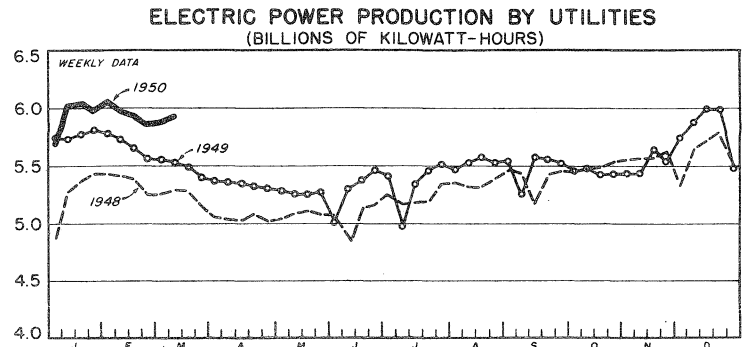
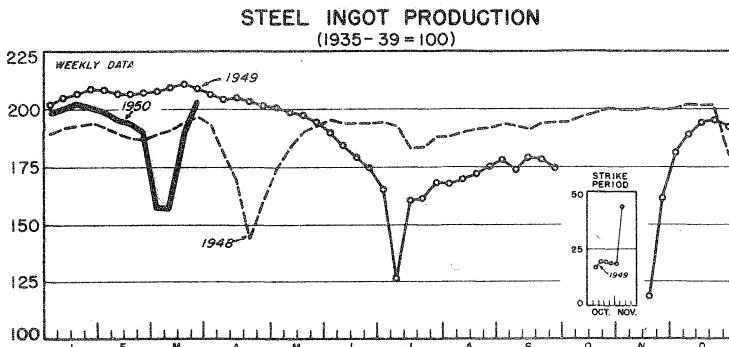


UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

MARCH 24, 1950

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Mar. 12	Mar. 19	Feb. 18	Feb. 25	Mar. 4	Mar. 11	Mar. 18
Commodity prices, wholesale:							
All commodities.....1926=100..	159.0	158.5	152.2	152.5	152.6	152.0	151.9
Farm products.....do.....	172.6	170.9	159.1	158.9	159.4	158.0	158.7
Food.....do.....	163.7	163.0	156.8	158.3	157.8	156.0	155.3
All other.....do.....	151.2	151.0	145.3	145.3	145.4	145.4	145.3
28 commodities ^{2/}.....August 1939=100..	269.7	262.7	248.0	248.7	248.0	246.5	245.8
Cotton middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.327	.326	.323	.324	.323	.319	.318
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.25	2.23	2.23	2.26	2.25	2.26	2.28
Department store sales.....1935-39=100..	256	261	231	221	244	253	.....
Insured unemployment, total.....thous..	2,728	2,735	2,495	2,537	.....	.....	.....
State programs.....do.....	1,945	1,940	2,276	2,317	.....	.....	.....
Veterans' programs.....do.....	680	674	62	62	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,575	27,507	26,992	27,031	27,097	27,104	27,039
Federal Reserve bank credit, total.....do.....	22,003	22,348	18,581	18,092	18,454	18,363	18,264
Member bank reserve balances.....do.....	19,424	19,936	16,400	16,176	16,288	16,258	16,771
Excess reserves, estimated.....do.....	637	990	1,041	762	922	974	1,369
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	18,797	22,859	19,313	20,386	24,138	20,492	.....
New York City.....do.....	6,916	9,736	7,489	8,255	10,066	8,109	9,480
Deposits, demand, adjusted.....do.....	46,072	46,182	46,930	46,848	46,926	46,711	.....
Loans and investments, total.....do.....	62,046	62,359	66,977	66,985	66,831	66,283	.....
U. S. Government obligations.....do.....	33,206	33,112	36,975	37,162	36,774	36,463	.....
Commercial, industrial, and agr. loans (gross).....do.....	15,106	15,095	13,905	13,854	13,874	13,798	.....
Failures, industrial and commercial.....number..	179	210	218	210	179	221	208
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	3.01	3.00	2.83	2.83	2.83	2.83	2.83
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	117.8	117.9	136.3	137.0	137.4	137.6	139.1
Industrials, 365 stocks.....do.....	123.4	123.6	144.0	144.7	145.0	145.2	146.8
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,780	498	404	437	513	2,200	.....
Electric power, by utilities.....mil. of kw-hr..	5,531	5,496	5,931	5,854	5,879	5,937	.....
Motor vehicles (Ward's).....number..	109,101	115,671	116,134	117,487	116,869	118,459	128,128
Petroleum, crude ^{3/}.....thous. of bbl..	5,123	5,145	4,931	4,930	4,839	4,758	.....
Steel ^{4/}.....1935-39=100..	209.4	210.6	193.7	189.6	157.4	157.0	191.8
Freight carloadings, total.....thous. of cars..	709	608	560	547	574	708	.....
Miscellaneous.....do.....	348	350	326	320	328	329	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending March 25, 203.9.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949				1950	
	January	February	November	December	January	February
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	.630	.633	.625	.631	.624	.635
Cotton, middling, 15/16", average, 10 markets.....do....	.3259	.3255	.2978	.3030	.3103	.3198
Eggs, extras, large (Chicago).....dol. per dos..	.463	.435	.527	.381	.323	.327
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.303	1.160	1.142	1.248	1.249	1.261
Wheat, weighted average, 6 markets.....do....	2.286	2.246	2.274	2.269	2.259	2.253
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	24.35	22.25	28.21	25.47	25.98	25.58
Hogs, all grades (Chicago).....do....	19.46	19.44	15.87	15.05	15.23	16.55
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.406	.368	.476	.445	.438	.430
Pork, fresh, loins, 8-10 lb. (New York).....do....	.429	.457	.386	.351	.368	.430
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	47.65	47.67	46.68	46.68	46.68	46.85
Steel, composite, finished.....dol. per lb..	.0420	.0420	.0420	.0427	.0438	.0438
Copper, electrolytic (New York).....do....	.2320	.2320	.1806	.1820	.1820	.1820
Lead, refined, pig, desilverized (New York).....do....	.2150	.2150	.1252	.1200	.1200	.1200
Zinc, prime, Western (St. Louis).....do....	.1750	.1750	.0975	.0975	.0976	.0975
Wool, raw, territory, fine, scoured.....do....	1.800	1.800	1.525	1.562	1.588	1.625
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction, value 1/.....thous. of dol..	565,826	563,084	589,224	863,561	915,475	686,221
Construction cost indexes (Engineering News-Record): 2/						
Building cost.....1913=100..	352.9	352.5	353.1	356.2	356.5	360.0
Construction cost (all types).....do....	475.4	474.8	480.3	484.7	484.9	488.4
Highway concrete pavement contract awards: 3/						
Total.....thous. of sq. yd..	2,560	1,151	3,329	3,040	3,396	2,322
Airports.....do....	41	37	498	55	310	81
Roads.....do....	1,736	601	939	1,907	1,952	1,369
Streets and alleys.....do....	784	513	1,891	1,073	1,134	872
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies.....thous. of dol..						
Montgomery Ward & Co.....do....	205,902	196,656	327,785	434,472	202,617	206,104
Sears, Roebuck and Co.....do....	66,689	68,316	115,727	150,420	61,458	63,805
	139,213	128,340	212,059	284,053	141,160	142,299
EMPLOYMENT						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	3.2	2.9	3.3	3.2	p3.6	.....
Separation rate, total.....do....	4.6	4.1	4.0	r3.2	p3.1	.....
Discharges.....do....	.3	.3	.2	.2	p.2	.....
Lay-offs.....do....	2.5	2.3	2.5	r1.9	p1.7	.....
Quits.....do....	1.7	1.4	1.2	1.0	p1.1	.....
Military and miscellaneous.....do....	.1	.1	.1	.1	p.1	.....
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..						
Receipts, net.....do....	3,675	3,935	2,727	4,255	3,480	3,607
Customs.....do....	3,579	3,381	2,344	4,191	3,366	2,972
Income and profits taxes.....do....	30	29	37	35	35	35
Employment taxes.....do....	2,762	2,690	1,489	3,214	2,545	2,342
Miscellaneous internal revenue.....do....	54	438	356	139	67	544
Expenditures, total.....do....	638	654	722	720	645	599
Interest on debt.....do....	2,968	2,646	3,127	3,722	3,323	2,496
National defense and related activities.....do....	319	141	306	1,008	463	161
	1,043	930	1,024	1,069	4/1,054	4/944
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 5/.....dollars..						
Domestic.....do....	100.47	100.45	102.00	102.43	102.11	101.95
Foreign.....do....	100.96	100.93	102.45	102.89	102.56	102.38
Value, issues listed on New York Stock Exchange: 5/	69.82	70.26	72.92	73.70	74.46	74.80
Market value, all issues.....mil. of dol..						
Domestic.....do....	131,897	131,863	132,445	128,464	128,021	127,777
Foreign.....do....	130,230	130,188	130,726	126,755	126,290	126,054
Face value, all issues.....do....	1,419	1,426	1,463	1,452	1,475	1,469
Domestic.....do....	131,276	131,272	129,854	125,410	125,373	125,332
Foreign.....do....	128,994	128,993	127,597	123,190	123,142	123,119
	2,032	2,030	2,007	1,970	1,981	1,963
Stocks:						
Cash dividend payments publicly reported, total.....do....						
Finance.....do....	532.1	204.0	190.8	1,497.4	530.2	213.2
Manufacturing.....do....	103.8	37.9	28.7	143.0	103.3	37.1
Mining.....do....	223.3	99.1	102.1	1,015.4	232.1	103.2
Communication.....do....	14.0	2.1	1.5	100.1	4.6	1.5
Heat, light, and power.....do....	55.5	.4	.4	26.2	60.7	.5
Railroad.....do....	48.0	36.8	42.8	61.1	46.3	40.6
Trade.....do....	22.4	9.7	3.7	51.7	11.7	11.4
Miscellaneous.....do....	55.0	15.8	8.0	65.3	58.4	16.7
Shares listed on New York Stock Exchange:	10.1	2.2	3.6	34.6	13.1	2.2
Market value.....do....						
Number of shares listed.....millions..	67,478	65,325	73,175	76,292	77,940	78,639
	2,030	2,045	2,152	2,166	2,181	2,184

r/ Revised. p/ Preliminary. 1/ Data for December are for 5 weeks; other months 4 weeks. 2/ Data, reported at the beginning of each month, are shown here for the previous month. 3/ Data for November are for 5 weeks; other months 4 weeks. 4/ Excludes war assets except for the International Bank for Reconstruction and Development not shown separately. 5/ Includes bonds

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949				1950	
	January	February	November	December	January	February
FOREIGN TRADE						
Exports, including reexports, total.....mil. of dol..	1,104	1,044	836	943	744	.....
Exports of U. S. merchandise, total.....do....	1,092	1,033	829	934	735	.....
By economic classes:						
Crude materials.....thous. of dol..	141,425	153,823	130,476	171,884	121,899	.....
Crude foodstuffs.....do....	120,725	130,405	94,245	91,834	66,600	.....
Manufactured foodstuffs and beverages.....do....	94,553	84,139	59,198	63,826	49,109	.....
Semimanufactures.....do....	127,648	119,530	83,640	101,143	77,509	.....
Finished manufactures.....do....	607,721	545,413	461,128	505,362	419,460	.....
By principal commodities:						
Agricultural products, total.....do....	324,616	338,367	258,919	299,853	224,510	.....
Cotton, unmanufactured.....do....	68,883	85,049	71,704	106,050	84,414	.....
Grains and preparations.....do....	140,481	143,356	99,324	104,866	80,343	.....
Nonagricultural products, total.....do....	767,456	694,943	569,767	634,197	510,067	.....
Automobiles, parts, and accessories.....do....	72,015	70,096	1/44,444	1/41,434	1/44,015	.....
Chemicals and related products.....do....	64,270	67,534	62,175	67,047	50,259	.....
Iron and steel-mill products.....do....	66,005	59,316	26,227	48,866	41,436	.....
Machinery, total.....do....	209,911	191,082	1/169,082	1/202,808	1/161,646	.....
Petroleum and products.....do....	55,443	49,651	35,373	40,419	32,581	.....
Textiles and manufactures.....do....	71,507	60,599	43,864	49,591	33,581	.....
General imports, total.....do....	r590,299	566,691	r593,694	r605,068	622,698	.....
Imports for consumption, total.....do....	578,917	554,757	592,542	595,065	621,755	.....
By economic classes:						
Crude materials.....do....	181,419	158,101	154,772	162,817	183,716	.....
Crude foodstuffs.....do....	109,622	99,468	139,790	152,994	154,319	.....
Manufactured foodstuffs and beverages.....do....	50,369	58,105	61,783	41,586	46,582	.....
Semimanufactures.....do....	127,993	130,172	129,863	133,963	137,663	.....
Finished manufactures.....do....	109,514	108,910	106,334	103,904	99,475	.....
By principal commodities:						
Agricultural products, total.....thous. of dol..	252,273	238,350	271,078	272,295	292,284	.....
Coffee.....do....	71,555	57,430	77,582	105,684	104,885	.....
Rubber, crude, including guayule.....do....	27,669	22,580	22,339	22,631	19,834	.....
Sugar.....do....	19,842	32,659	23,758	6,827	15,782	.....
Wool and mohair, unmanufactured.....do....	21,307	21,820	22,138	26,053	37,061	.....
Nonagricultural products, total.....do....	326,644	316,408	321,464	322,770	329,471	.....
Nonferrous ores, metals, and manufactures.....do....	74,558	66,571	56,411	53,588	63,082	.....
Peper base stocks.....do....	17,869	20,450	24,318	20,868	22,623	.....
Newsprint.....do....	35,442	34,210	35,735	38,921	34,576	.....
Petroleum and products.....do....	44,004	36,820	43,429	48,576	54,428	.....
TRANSPORTATION						
Freight carloadings (Federal Reserve indexes):						
Total, unadjusted.....1935-39=100..	131	126	117	115	117	104
Coal.....do....	130	124	131	97	97	46
Coke.....do....	189	187	96	148	151	122
Forest products.....do....	129	112	137	134	118	119
Grains and grain products.....do....	125	113	152	131	119	113
Livestock.....do....	79	75	75	72	70	65
Ore.....do....	175	185	42	146	169	156
Merchandise, l.c.l.....do....	60	61	54	52	52	52
Miscellaneous.....do....	141	136	119	127	133	130
FOODSTUFFS						
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	8,323	5,254	9,015	6,820	4,349	5,806
Corn.....do....	38,281	20,139	58,975	33,364	24,678	17,006
Oats.....do....	9,321	5,311	5,460	7,163	6,862	4,670
Rye.....do....	735	245	5,071	569	300	263
Wheat.....do....	17,923	14,067	24,296	18,492	18,385	17,347
Stocks, commercial, end of month:						
Barley.....do....	15,214	12,426	34,109	32,630	30,282	30,454
Corn.....do....	50,639	43,903	46,400	51,688	47,521	45,319
Oats.....do....	9,544	5,916	21,218	19,029	16,050	13,130
Rye.....do....	3,980	2,971	10,005	9,338	8,280	7,643
Wheat.....do....	150,165	125,504	227,502	219,038	199,613	189,447
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	12,971	9,028	33,405	25,667	r19,573	12,794
Butter, creamery.....thous. of lb..	18,737	8,718	130,452	113,993	r103,657	94,085
Cheese, total.....do....	135,110	126,503	196,125	188,653	r176,821	164,744
Fruits, frozen.....do....	317,695	301,249	326,934	300,409	r279,255	264,681
Vegetables, frozen.....do....	262,047	229,506	383,658	371,003	r339,316	304,796
Eggs, shell.....thous. of cases..	152	144	250	110	r380	743
Eggs, frozen.....thous. of lb..	71,532	58,621	72,556	53,902	r55,052	72,986
Total meats.....do....	1,049,161	1,082,678	532,317	798,799	r942,774	897,500
Beef and veal.....do....	170,784	158,240	103,582	136,903	r143,599	122,334
Lamb and mutton.....do....	22,466	19,571	10,534	13,811	r14,332	13,135
Pork, total.....do....	745,825	790,751	337,013	547,736	r675,686	654,462
Fresh and cured.....do....	585,215	611,123	297,205	473,741	r582,737	573,615
Lard.....do....	160,610	179,628	39,808	73,995	r92,949	80,847
Miscellaneous meats and meat products:						
Edible offal.....do....	64,021	62,136	51,174	62,163	r63,173	56,605
Canned meats and sausage and sausage-room prod.....do....	46,065	51,980	30,014	38,186	r45,984	50,964
Poultry.....do....	148,418	131,496	267,508	292,513	r295,736	259,144

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949				1950	
	January	February	November	December	January	February
FOODSTUFFS - Continued						
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	125,201	r37,299	766,441	418,627	72,870	.....
Entries from off-shore.....do....	245,436	485,090	252,307	306,744	404,682	379,389
Hawaii and Puerto Rico.....do....	56,243	138,038	99,018	309,803	174,121	119,554
Deliveries, total.....do....	563,394	502,148	539,902	527,904	511,962	494,740
For domestic consumption.....do....	558,519	498,748	537,257	525,835	508,537	493,381
Stocks, raw and refined, end of month.....do....	1,326,943	1,401,305	1,445,591	1,708,141	1,625,433	.....
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..						
Shoes, sandals, and play shoes, exc.athletic,total...do....	36,921	37,089	33,490	r34,124	38,633	.....
Men's.....do....	34,327	34,180	26,850	r30,129	35,753	.....
Youths' and boys'.....do....	8,677	8,141	7,205	r8,025	8,192	.....
Women's.....do....	1,181	1,077	1,131	1,274	1,209	.....
Misses' and children's.....do....	16,485	17,151	12,211	r13,374	17,887	.....
Infants' and babies'.....do....	4,829	4,629	3,736	4,316	5,110	.....
Slippers for housewear.....do....	3,155	3,182	2,567	r3,140	3,355	.....
Athletic.....do....	2,177	2,497	6,149	r3,562	2,446	.....
Other footwear.....do....	236	227	266	r220	220	.....
	181	185	225	213	214	.....
METALS AND MANUFACTURES						
Copper:						
Production:						
Mine or smelter.....short tons..	69,438	76,941	80,598	80,390	85,612	81,216
Refinery.....do....	78,298	80,275	92,602	94,947	95,229	94,036
Deliveries, refined, domestic.....do....	94,070	97,861	117,133	107,662	111,668	112,773
Stocks, refined, end of month.....do....	91,053	83,841	139,199	116,027	101,070	77,472
Zinc, slab:						
Production.....do....	75,815	69,193	65,055	71,327	69,948	69,639
Shipments, total.....do....	76,234	68,522	73,702	66,125	r82,132	84,257
Domestic.....do....	62,614	60,827	63,859	r57,801	69,020	72,843
Stocks, end of month.....do....	20,429	21,100	89,019	r94,221	r82,037	67,419
Machine tools, shipments.....1945-47=100..	68.8	70.3	67.6	75.7	52.4	.....
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total, thous. of short tons..	r1,753	1,595	1,920	1,807	1,885	.....
Paper.....do....	r891	821	943	899	939	.....
Paperboard.....do....	r760	700	884	823	859	.....
Building board.....do....	r101	74	92	85	87	.....
Paperboards:						
Orders, new.....short tons..	783,700	656,300	887,000	801,200	860,277	802,679
Orders, unfilled, end of month.....do....	304,100	267,700	429,800	359,300	337,800	314,600
Production.....do....	769,400	694,300	882,800	827,400	858,800	817,000
TEXTILE PRODUCTS						
Cotton:						
Consumption.....bales..	674,283	640,179	771,833	734,013	734,186	739,438
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	22,186	21,950	21,557	21,476	21,463	21,663
Consuming 100 percent cotton.....do....	r20,941	r20,756	20,314	20,241	20,217	20,417
Spindle hours operated, all fibers, total.....mil. of hr..	8,940	8,425	10,021	9,781	9,663	9,765
Average per spindle in place.....hours..	376	355	429	419	496	496
Consuming 100 percent cotton.....mil. of hr..	8,425	7,966	9,442	9,206	9,091	9,181
Operations as percent of capacity.....do....	112.0	112.3	124.8	124.7	133.0	133.4
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	69.8	63.5	r75.7	79.7	78.1	71.5
Staple fiber.....do....	17.8	14.7	24.3	23.9	24.1	22.4
Stocks, producers', end of month:						
Filament yarn.....do....	15.2	20.3	18.9	14.3	14.8	13.2
Staple fiber.....do....	6.2	9.7	3.5	2.9	3.3	3.5
Wool: 1/						
Consumption (scoured basis):						
Apparel class.....thous. of lb..	29,624	27,688	29,044	r35,680	31,268	.....
Carpet class.....do....	16,928	15,676	13,288	r17,370	15,672	.....
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
File and Jacquard.....thous. of active hours..	85	80	83	69	77	.....
Broad.....do....	2,153	1,987	2,267	2,186	2,161	.....
Narrow.....do....	23	27	30	r25	28	.....
Carpet and rug:						
Broad.....do....	172	172	132	141	154	.....
Narrow.....do....	97	88	69	72	78	.....
Spinning spindles:						
Woolen.....do....	82,547	78,006	85,798	r76,653	76,202	.....
Worsted.....do....	85,177	80,209	97,635	r95,066	92,637	.....
Worsted combs.....do....	164	156	166	r172	185	.....
Manufactures, wool yarn, production, total.....thous. of lb..						
Knitting.....do....	54,688	52,208	57,020	r66,600	56,448	.....
Weaving.....do....	5,584	5,232	6,672	r7,550	6,508	.....
Carpet and other.....do....	32,760	31,176	36,692	r41,895	34,216	.....
	16,344	15,800	13,928	r16,795	15,036	.....