



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



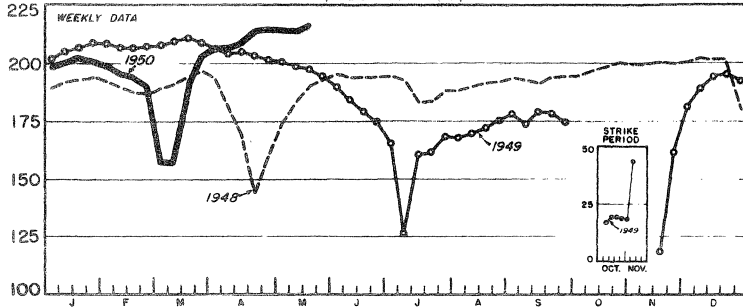
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

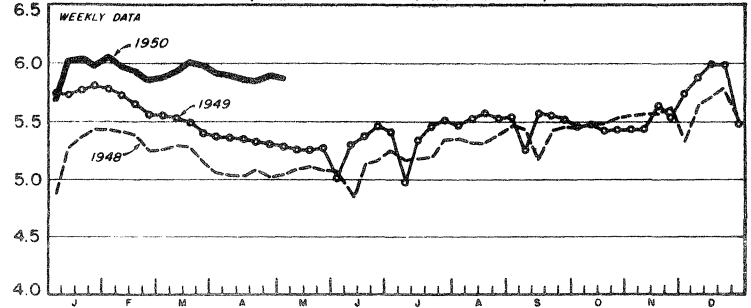
MAY 19, 1950

SELECTED BUSINESS INDICATORS

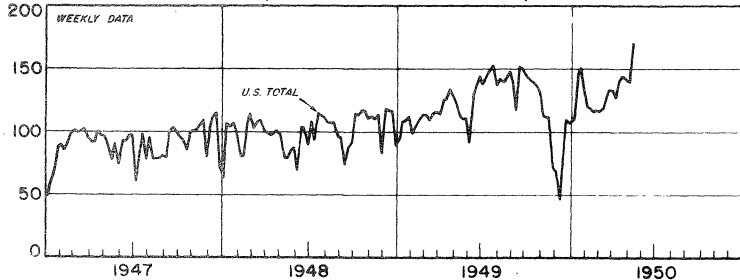
STEEL INGOT PRODUCTION
(1935-39 = 100)



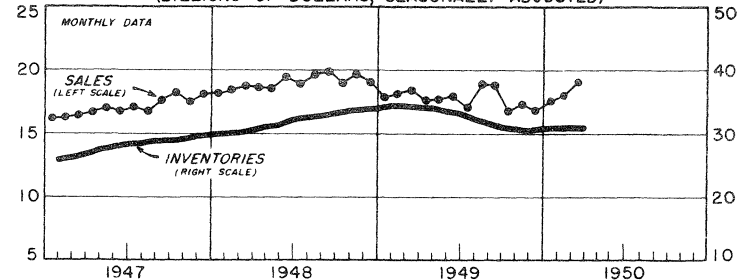
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



MOTOR-VEHICLE PRODUCTION (CARS, BUSES AND TRUCKS)
(THOUSANDS OF VEHICLES)



VALUE OF MANUFACTURERS' SALES AND INVENTORIES
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949			1950			
	May 7	May 14	Apr. 15	Apr. 22	Apr. 29	May 6	May 13
Commodity prices, wholesale:							
All commodities.....1926=100..	155.3	155.4	152.1	152.2	153.7	154.5	154.9
Farm products.....do.....	168.8	170.3	157.9	157.5	160.8	162.7	162.9
Food.....do.....	162.3	162.8	155.0	155.0	157.4	159.0	158.4
All other.....do.....	147.3	147.1	145.7	146.1	146.6	146.7	147.0
25 commodities 2/.....August 1939=100..	245.2	244.3	246.8	248.9	250.7	253.3	259.0
Cotton middling, 15/16", 10 markets 3/.....dol. per lb..	.330	.329	.324	.325	.327	.326	.326
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.26	2.25	2.30	2.31	2.31	2.32	.....
Department store sales.....1935-39=100..	334	285	254	279	285	300	.....
Insured unemployment, total.....thous..	2,643	2,655	2,093	2,038	.....	.....	.....
State programs.....do.....	2,009	2,045	1,964	1,912	.....	.....	.....
Veterans' programs.....do.....	557	540	47	45	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,470	27,466	27,091	27,004	27,012	27,074	27,059
Federal Reserve bank credit, total.....do.....	21,576	20,559	18,068	17,928	18,141	18,192	17,978
Member bank reserve balances.....do.....	19,073	18,164	15,996	15,786	15,898	15,986	15,907
Excess reserves, estimated.....do.....	912	879	747	561	666	754	764
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	22,402	19,416	19,520	24,082	21,514	23,839	.....
New York City.....do.....	9,875	7,988	7,797	9,828	8,677	10,193	9,219
Deposits, demand, adjusted.....do.....	45,822	45,921	46,492	46,656	47,149	46,915	.....
Loans and investments, total.....do.....	61,635	62,049	66,608	66,696	66,514	66,491	.....
U. S. Government obligations.....do.....	33,263	34,111	35,941	36,177	35,922	35,887	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,976	13,908	13,716	13,574	13,475	13,416	.....
Failures, industrial and commercial.....number..	193	171	201	188	186	199	217
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.00	3.00	2.83	2.84	2.85	2.85	2.85
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	118.8	117.8	142.9	142.1	140.8	144.7	145.3
Industrials, 365 stocks.....do.....	124.7	123.6	151.2	151.0	149.0	153.4	154.3
Production:							
Bituminous coal 3/.....thous. of short tons..	1,881	1,857	1,893	1,863	1,853	1,795	.....
Electric power, by utilities.....mil. of kw-hr..	5,284	5,257	5,863	5,846	5,902	5,872	.....
Motor vehicles (Ward's).....number..	123,577	110,802	140,762	144,637	141,323	139,492	170,886
Petroleum, crude 3/.....thous. of bbl..	4,897	4,899	4,931	4,957	4,943	4,988	.....
Steel 4/.....1935-39=100..	200.9	198.7	208.8	213.5	214.2	214.0	213.8
Freight carloadings, total.....thous. of cars..	768	772	707	723	745	744	.....
Miscellaneous.....do.....	337	338	353	364	371	356	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending May 20, 1950.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	March	April	January	February	March	April
GENERAL BUSINESS INDICATORS						
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	18,451	17,643	17,650	r18,035	19,100	.....
Durable-goods industries, total.....do....	7,805	7,445	7,471	r7,461	8,057	.....
Iron, steel, and products.....do....	2,054	1,883	1,860	r1,937	1,973	.....
Nonferrous metals and products.....do....	567	488	549	r554	542	.....
Electrical machinery and equipment.....do....	742	720	784	r789	868	.....
Machinery, except electrical.....do....	1,325	1,261	1,072	r1,124	1,249	.....
Automobiles and equipment.....do....	1,222	1,289	1,491	r1,294	1,452	.....
Transportation equipment, except automobiles.....do....	453	426	398	363	402	.....
Lumber and timber basic products.....do....	384	370	350	r395	462	.....
Furniture and finished lumber products.....do....	337	316	288	r308	373	.....
Stone, clay, and glass products.....do....	371	332	366	r377	390	.....
Other durable-goods industries.....do....	351	351	314	r317	346	.....
Nondurable-goods industries, total.....do....	10,646	10,198	10,178	r10,574	11,043	.....
Food and kindred products.....do....	2,923	2,942	2,878	r3,010	3,055	.....
Beverages.....do....	601	607	501	r507	582	.....
Tobacco manufactures.....do....	292	266	281	r273	275	.....
Textile-mill products.....do....	1,028	943	1,054	r1,087	1,068	.....
Apparel and related products.....do....	1,043	895	670	r698	711	.....
Leather and products.....do....	294	291	249	r280	302	.....
Paper and allied products.....do....	486	461	600	r610	633	.....
Printing and publishing.....do....	641	596	613	r709	734	.....
Chemicals and allied products.....do....	1,152	1,086	1,175	r1,192	1,310	.....
Petroleum and coal products.....do....	1,584	1,540	1,536	r1,565	1,678	.....
Rubber products.....do....	260	257	276	286	.....	.....
Other nondurable-goods industries.....do....	342	314	343	r356	404	.....
Inventories, book value, end of month, total.....do....	34,223	34,018	31,136	r31,098	31,093	.....
Durable-goods industries, total.....do....	16,528	16,466	13,830	r13,923	13,872	.....
Iron, steel, and products.....do....	3,632	3,654	3,123	r3,101	3,086	.....
Nonferrous metals and products.....do....	1,096	1,123	982	r982	988	.....
Electrical machinery and equipment.....do....	2,063	2,024	1,594	1,605	1,600	.....
Machinery, except electrical.....do....	3,691	3,628	3,064	r3,098	3,115	.....
Automobiles and equipment.....do....	2,194	2,201	1,803	r1,810	1,819	.....
Transportation equipment, except automobiles.....do....	951	926	740	708	657	.....
Lumber and timber basic products.....do....	698	737	642	r646	626	.....
Furniture and finished lumber products.....do....	817	795	745	r787	794	.....
Stone, clay, and glass products.....do....	572	570	488	r493	495	.....
Other durable-goods industries.....do....	815	808	700	r693	692	.....
Nondurable-goods industries, total.....do....	17,695	17,552	17,256	r17,175	17,221	.....
Food and kindred products.....do....	3,010	3,028	3,166	r3,168	3,240	.....
Beverages.....do....	1,118	1,114	1,107	r1,124	1,160	.....
Tobacco manufactures.....do....	1,568	1,595	1,699	r1,670	1,672	.....
Textile-mill products.....do....	2,482	2,395	2,306	r2,314	2,345	.....
Apparel and related products.....do....	1,436	1,363	1,467	r1,480	1,524	.....
Leather and products.....do....	598	595	636	r610	619	.....
Paper and allied products.....do....	919	911	782	r778	773	.....
Printing and publishing.....do....	628	616	600	r588	620	.....
Chemicals and allied products.....do....	2,355	2,346	2,164	r2,154	2,110	.....
Petroleum and coal products.....do....	2,516	2,527	2,358	r2,322	2,216	.....
Rubber products.....do....	653	648	588	r594	.....	.....
Other nondurable-goods industries.....do....	412	414	383	r375	360	.....
Manufacturers' new orders, net - value (unadj.), total.....do....	17,962	15,968	18,646	r17,983	20,213	.....
Durable-goods industries, total.....do....	7,185	6,127	8,377	r7,513	9,113	.....
Iron, steel, and products.....do....	1,816	1,425	2,067	r1,995	2,341	.....
Nonferrous metals and their products.....do....	570	437	586	r578	644	.....
Electrical machinery and equipment.....do....	754	619	841	r754	988	.....
Machinery, except electrical.....do....	1,151	985	1,184	r1,196	1,372	.....
Transportation equipment, except autos.....do....	296	160	513	r353	449	.....
Other durable-goods industries.....do....	2,598	2,501	3,186	r2,638	3,320	.....
Nondurable-goods industries.....do....	10,778	9,841	10,269	r10,470	11,100	.....
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction, value 1/.....thous. of dol..	743,529	589,693	915,475	686,221	993,453	885,044
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	496	494	486	486	486	488
Atlanta.....do....	525	521	506	506	508	511
New York.....do....	513	510	495	495	495	497
San Francisco.....do....	448	447	444	443	444	447
St. Louis.....do....	485	482	474	474	474	476
Associated General Contractors (all types).....do....	339	340	345	346	346	346
Engineering News-Record: 2/						
Building cost.....do....	351.4	348.9	356.5	360.0	362.8	364.3
Construction cost (all types).....do....	474.3	472.1	484.9	483.4	491.9	496.6
EMPLOYMENT						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	3.0	2.9	3.6	3.2	3.7	.....
Separation rate, total.....do....	4.8	4.8	3.1	3.0	3.0	.....
Discharges.....do....	.3	.2	.2	.2	.2	.....
Lay-offs.....do....	2.8	2.8	1.7	1.7	1.5	.....
Quits.....do....	1.6	1.7	1.1	1.0	1.2	.....
Military and miscellaneous.....do....	.1	.1	.1	.1	.1	.....

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	March	April	January	February	March	April
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	98,335	89,206	95,336	86,273	104,027	91,714
New York City.....do....	39,698	35,832	38,962	35,727	43,112	37,025
Outside New York City.....do....	58,637	53,374	56,374	50,546	60,915	54,689
Bonds:						
Prices:						
Domestic municipal (15 bonds).....dol. per \$100 bond..	128.8	129.0	131.3	131.7	131.5	131.2
U. S. Treasury bonds (taxable).....do....	101.67	101.65	104.16	103.62	103.24	102.87
Yields:						
Domestic corporate, Moody's.....percent..	3.00	3.00	2.83	2.83	2.84	2.84
By ratings: Aaa.....do....	2.70	2.70	2.57	2.58	2.58	2.60
Aa.....do....	2.79	2.79	2.65	2.65	2.66	2.66
A.....do....	3.05	3.05	2.85	2.86	2.86	2.86
Baa.....do....	3.47	3.45	3.24	3.24	3.24	3.23
By groups: Industrial.....do....	2.78	2.78	2.63	2.63	2.64	2.64
Public utility.....do....	2.97	2.96	2.79	2.78	2.78	2.79
Railroad.....do....	3.27	3.27	3.07	3.08	3.08	3.08
Domestic municipal (15 bonds), Stand. & Poor's Corp. do....	2.21	2.20	2.08	2.06	2.07	2.08
U. S. Treasury bonds (taxable).....do....	2.38	2.38	2.20	2.24	2.27	2.30
Stocks:						
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	3.08	3.09	3.26	3.27	3.27	3.29
Industrial (125 stocks).....do....	3.18	3.18	3.42	3.43	3.44	3.47
Public utility (24 stocks) 1/.....do....	1.63	1.66	1.69	1.70	1.70	1.71
Railroad (25 stocks).....do....	2.46	2.46	2.25	2.16	2.11	2.11
Banks (15 stocks).....do....	2.35	2.35	2.47	2.47	2.47	2.47
Insurance (10 stocks).....do....	1.99	1.99	2.40	2.40	2.40	2.41
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	6.66	6.81	6.28	6.24	6.16	5.98
Industrial (125 stocks).....do....	6.88	7.02	6.50	6.49	6.40	6.18
Public utility (24 stocks) 1/.....do....	5.95	5.98	5.35	5.33	5.30	5.27
Railroad (25 stocks).....do....	8.31	8.63	7.10	6.85	6.74	6.72
Bank (15 stocks).....do....	4.66	4.71	4.55	4.32	4.42	4.38
Insurance (10 stocks).....do....	3.27	3.34	3.37	3.28	3.30	3.44
Preferred, high-grade (11 stocks).....do....	4.07	4.07	3.83	3.84	3.81	3.82
Prices:						
Dow-Jones & Co. (65 stocks).....dol. per share..	63.23	63.47	72.33	73.64	74.52	75.86
Industrial (30 stocks).....do....	175.88	175.65	199.79	203.46	206.30	212.67
Public utility (15 stocks).....do....	35.08	35.73	41.52	42.62	43.16	42.86
Railroad (20 stocks).....do....	48.19	48.27	54.68	55.16	55.48	55.72
Standard and Poor's Corporation:						
Combined index (416 stocks).....1935-39=100..	118.0	118.5	135.1	136.7	138.8	141.8
Industrial (365 stocks).....do....	123.7	124.2	142.6	144.4	146.5	150.0
Public utility (31 stocks).....do....	95.3	96.1	105.8	107.4	109.6	111.0
Railroad (20 stocks).....do....	97.4	97.1	107.8	107.2	108.5	109.5
TRANSPORTATION						
Freight carloadings (Federal Reserve indexes):						
Total, adjusted.....1935-39=100..	120	127	117	104	127	126
Coal.....do....	79	129	97	46	139	123
Coke.....do....	174	188	151	122	143	181
Forest products.....do....	117	119	118	119	123	129
Grains and grain products.....do....	139	138	119	113	126	131
Livestock.....do....	77	76	70	65	67	68
Ore.....do....	236	215	169	156	134	136
Merchandise, l.c.l.....do....	60	59	52	52	53	53
Miscellaneous.....do....	138	132	133	130	134	137
FOODSTUFFS						
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	8,991	5,860	4,349	5,806	6,738	5,627
Corn.....do....	23,694	19,646	24,678	17,006	23,470	19,624
Oats.....do....	8,915	10,175	6,862	4,670	7,660	8,041
Rye.....do....	431	3,348	300	263	323	303
Wheat.....do....	36,604	27,560	18,385	17,347	19,584	17,856
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	619	562	465	443	586	494
Cattle.....do....	1,102	996	1,103	939	1,082	959
Hogs.....do....	4,315	3,894	5,844	4,191	5,020	4,316
Sheep and lambs.....do....	949	676	1,077	863	939	834
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	5,491	3,318	19,573	12,502	r7,074	3,667
Butter, creamery.....thous. of lb..	6,318	15,338	103,657	92,886	r93,489	108,610
Cheese, total.....do....	120,563	125,903	176,821	163,922	r158,134	171,692
Fruits, frozen.....do....	266,581	237,419	279,255	265,204	r251,119	243,743
Vegetables, frozen.....do....	206,061	191,666	339,316	305,316	r269,980	241,016
Eggs, shell.....thous. of cases..	954	954	380	735	r1,296	2,128
Eggs, frozen.....thous. of lb..	77,319	107,058	55,052	73,159	r116,546	155,358
Meats, total.....do....	1,017,568	929,625	942,774	896,752	r865,721	853,617
Beef and veal.....do....	143,137	119,431	143,599	123,281	r110,022	98,239
Lamb and mutton.....do....	14,268	9,864	14,332	13,062	r10,689	8,229
Pork, total.....do....	743,211	683,447	675,686	654,282	r635,946	644,804
Fresh and cured.....do....	586,429	545,231	582,737	573,108	r548,640	539,252
Lard.....do....	156,782	138,216	92,949	81,174	r87,306	105,552

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	March	April	January	February	March	April
FOODSTUFFS - Continued						
Stocks, cold storage, end of month - Continued						
Meats - Continued						
Miscellaneous meats and meat products:						
Edible offal.....thous. of lb..	61,269	58,535	63,173	56,670	r54,246	51,008
Canned meats and sausage and sausage-room prod....do....	55,683	58,348	45,984	49,457	r54,818	51,337
Poultry.....do....	108,732	89,205	295,736	260,523	r212,058	166,628
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	1/	1/	72,870	31,605	24,382	.....
Entries from off-shore.....do....	681,532	567,829	404,682	379,389	584,423	572,778
Hawaii and Puerto Rico.....do....	225,273	236,686	174,121	119,554	148,180	243,296
Deliveries, total.....do....	621,251	r539,514	511,962	503,096	r620,674	548,259
For domestic consumption.....do....	615,055	r537,195	508,537	501,508	r618,495	548,228
Stocks, raw and refined, end of month.....do....	1,443,184	r1,525,039	1,625,433	1,524,544	1,563,710	.....
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..						
Shoes, sandals, and play shoes, exc.athletic, total....do....	44,818	37,626	38,696	r39,259	46,224	.....
Men's.....do....	41,266	34,262	35,822	r36,209	42,519	.....
Youths' and boys'.....do....	9,623	7,790	8,148	r7,982	9,408	.....
Women's.....do....	1,407	1,209	1,207	r1,203	1,378	.....
Misses' and children's.....do....	20,818	17,537	17,974	r18,709	22,364	.....
Infants' and babies'.....do....	5,634	4,497	5,134	r5,109	5,761	.....
Slippers for housewear.....do....	3,784	3,229	3,359	r3,206	3,608	.....
Athletic.....do....	3,068	2,931	2,425	r2,569	3,164	.....
Other footwear.....do....	261	216	220	247	266	.....
.....do....	223	217	229	234	275	.....
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	8,388	7,785	7,930	6,793	7,487	8,196
Percent of capacity.....do....	103	98	94	89	89	100
Steel products, net shipments, total.....do....						
Bars, hot rolled: Carbon and alloy.....do....	6,306	5,597	5,483	5,135	5,723	.....
Reinforcing.....do....	757	677	620	602	652	.....
Semimanufactures.....do....	150	141	122	101	116	.....
Pipe and tubes.....do....	308	223	228	220	230	.....
Plates.....do....	721	635	671	633	658	.....
Rails.....do....	684	619	456	346	441	.....
Sheets.....do....	207	199	151	125	125	.....
Strip: Cold rolled.....do....	1,562	1,437	1/1,572	1/1,502	1/1,719	.....
Hot rolled.....do....	170	144	141	141	151	.....
Structural shapes, heavy.....do....	169	155	176	167	182	.....
Tin plate and terneplate.....do....	394	375	325	309	331	.....
Wire and wire products.....do....	333	295	348	329	363	.....
.....do....	451	365	424	408	464	.....
Zinc, slab:						
Production.....do....	78,121	75,921	69,948	69,639	77,946	75,877
Shipments, total.....do....	71,017	53,143	r82,132	84,257	85,589	83,133
Domestic.....do....	51,381	35,948	69,020	72,843	74,700	73,389
Stocks, end of month.....do....	28,204	50,982	r82,037	67,419	59,776	52,520
PETROLEUM, COAL, AND PRODUCTS						
Anthracite, production.....do....	2,373	3,722	2,914	2,581	r4,882	3,355
Bituminous coal, production.....do....	33,762	47,425	31,277	11,808	52,435	45,698
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total.....thous. of short tons..	r1,718	1,571	1,881	r1,796	2,028	.....
Paper.....do....	r903	826	936	r898	1,026	.....
Paperboard.....do....	r734	695	859	810	901	.....
Building board.....do....	81	49	86	r87	101	.....
Paperboard:						
Orders, new.....short tons..	727,300	688,000	860,300	802,800	952,600	847,100
Orders, unfilled, end of month.....do....	272,000	260,300	337,800	314,600	371,800	343,700
Production.....do....	731,800	696,700	858,800	817,000	908,600	858,300
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	r6,580	r6,759	6,827	6,691	7,314	.....
Shipments.....do....	r5,904	r6,609	5,913	6,216	6,794	.....
Original equipment.....do....	r2,518	r2,770	3,094	3,247	2,830	.....
Stocks, end of month.....do....	r13,071	13,191	11,366	11,797	12,355	.....
Inner tubes:						
Production.....do....	r5,889	r5,977	5,629	5,803	6,223	.....
Shipments.....do....	r5,118	r5,344	5,312	5,610	5,733	.....
Stocks, end of month.....do....	r10,960	11,748	10,926	11,059	11,432	.....
TEXTILE PRODUCTS						
Hosiery:						
Production.....thous. of dozen pairs..	12,060	11,155	12,868	13,042	14,072	.....
Shipments.....do....	12,907	11,721	12,408	12,950	14,126	.....
Stocks, end of month.....do....	24,386	23,820	24,598	24,690	24,636	.....