



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



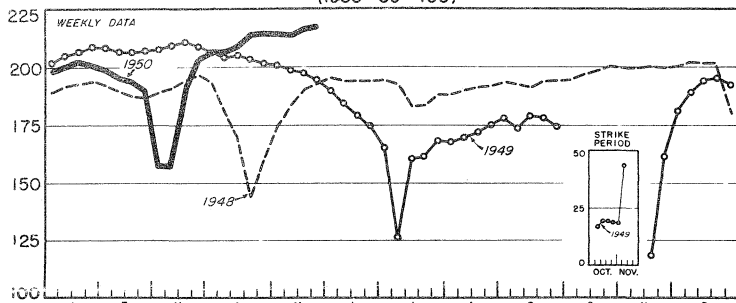
UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

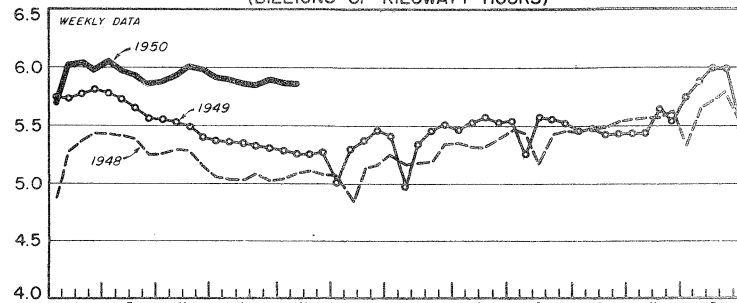
MAY 26, 1950

### SELECTED BUSINESS INDICATORS

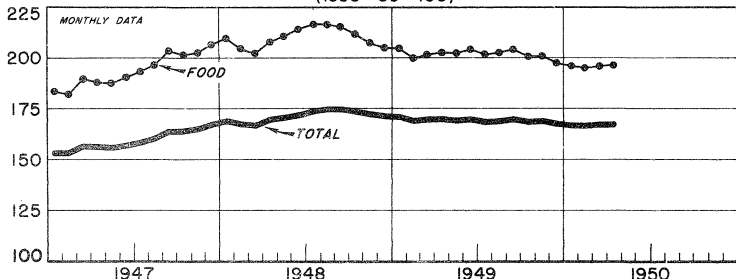
**STEEL INGOT PRODUCTION**  
(1935-39=100)



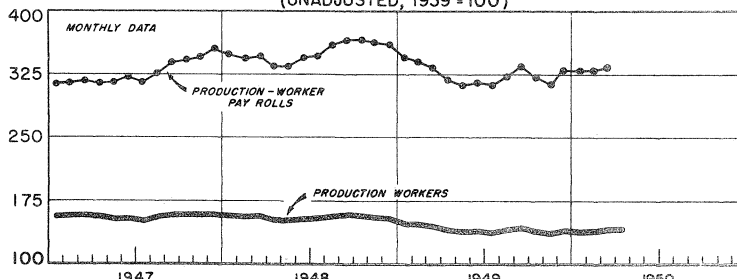
**ELECTRIC POWER PRODUCTION BY UTILITIES**  
(BILLIONS OF KILOWATT-HOURS)



**CONSUMERS' PRICES**  
(1935-39=100)



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



### WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1949			1950				
	May 14	May 21	Apr. 22	Apr. 29	May 6	May 13	May 20	
<b>Commodity prices, wholesale:</b>								
All commodities.....	1926=100..	155.4	155.5	152.2	153.7	154.5	155.1	155.9
Farm products.....	do.....	170.3	170.8	157.5	160.8	162.7	162.9	164.7
Food.....	do.....	162.8	163.2	155.0	157.4	158.8	158.7	160.5
All other.....	do.....	147.1	147.0	146.1	146.6	146.7	147.2	147.5
28 commodities <sup>2/</sup> .....	August 1939=100..	244.3	244.5	248.9	250.7	253.3	259.0	259.8
Cotton middling, 15/16", 10 markets <sup>3/</sup> .....	dol. per lb..	.329	.328	.325	.327	.326	.326	.329
Wheat, No. 2, hard winter (Kansas City).....	dol. per bu..	2.25	2.23	2.31	2.31	2.32	2.32	2.30
Department store sales.....	1935-39=100..	285	280	279	285	301	308	.....
Insured unemployment, total.....	thous.....	2,655	2,674	2,030	1,963	.....	.....	.....
State programs.....	do.....	2,045	2,071	1,912	1,848	.....	.....	.....
Veterans' programs.....	do.....	540	535	44	42	.....	.....	.....
<b>Finance:</b>								
Currency in circulation <sup>3/</sup> .....	mil. of dol..	27,466	27,399	27,004	27,012	27,074	27,059	26,987
Federal Reserve bank credit, total.....	do.....	20,559	20,735	17,928	18,141	18,192	17,978	18,001
Member bank reserve balances.....	do.....	18,164	18,302	15,786	15,898	15,986	15,907	16,123
Excess reserves, estimated.....	do.....	879	1,054	561	666	754	764	883
Federal Reserve reporting member banks in leading cities:								
Bank debits, total.....	mil. of dol..	19,416	22,620	24,082	21,514	23,846	21,265	.....
New York City.....	do.....	7,988	9,642	9,828	8,677	10,193	9,219	9,067
Deposits, demand, adjusted.....	do.....	45,921	45,816	46,656	47,149	46,928	46,881	.....
Loans and investments, total.....	do.....	62,049	62,154	66,696	66,514	66,534	66,401	.....
U. S. Government obligations.....	do.....	34,111	33,872	36,177	35,922	35,916	35,899	.....
Commercial, industrial, and agr. loans (gross).....	do.....	13,908	13,747	13,574	13,475	13,420	13,365	.....
Failures, industrial and commercial.....	number.....	171	172	188	186	199	217	199
Bond yields, domestic corporate (Moody's) <sup>3/</sup> .....	percent..	3.00	2.99	2.84	2.85	2.85	2.85	2.86
Stock prices, 416 stocks (Standard and Poor's).....	1935-39=100..	117.8	118.4	142.1	140.8	144.7	145.3	147.1
Industrials, 365 stocks.....	do.....	123.6	124.2	151.0	149.0	153.4	154.3	156.3
<b>Production:</b>								
Bituminous coal <sup>3/</sup> .....	thous. of short tons..	1,857	1,869	1,863	1,853	1,803	1,686	.....
Electric power, by utilities.....	mil. of kw-hr..	5,257	5,255	5,846	5,902	5,872	5,864	.....
Motor vehicles (Ward's).....	number.....	110,802	110,630	144,637	141,323	139,492	167,282	164,845
Petroleum, crude <sup>3/</sup> .....	thous. of bbl..	4,899	4,904	4,957	4,943	4,988	5,042	.....
Steel <sup>4/</sup> .....	1935-39=100..	198.7	197.4	213.5	214.2	214.0	213.8	216.3
Freight carloadings, total.....	thous. of cars..	772	774	723	745	744	717	.....
Miscellaneous.....	do.....	338	336	364	371	356	340	.....

<sup>1/</sup> Data do not always cover calendar weeks. <sup>2/</sup> Thursday prices. <sup>3/</sup> Daily averages. <sup>4/</sup> Week ending May 27, 217.4.

## 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
<b>BUSINESS POPULATION</b>						
<b>Industrial and commercial failures:</b>						
Failures, total.....number..	847	877	864	811	884	806
Commercial service.....do....	87	76	61	69	74	44
Construction.....do....	77	68	65	73	86	76
Manufacturing and mining.....do....	215	229	225	170	116	195
Retail trade.....do....	366	406	403	399	402	398
Wholesale trade.....do....	102	98	110	100	116	93
Liabilities, total.....thous. of dol..	37,188	31,930	26,436	22,156	27,900	21,250
Commercial service.....do....	4,792	5,774	1,829	1,875	1,706	819
Construction.....do....	3,018	1,519	1,884	1,824	2,777	1,465
Manufacturing and mining.....do....	17,075	14,523	10,928	7,905	12,241	7,980
Retail trade.....do....	7,269	6,139	7,355	6,386	7,859	7,179
Wholesale trade.....do....	5,034	3,975	4,440	4,166	3,317	3,807
<b>COMMODITY PRICES</b>						
Consumers' price index, all items.....1935-39=100..	169.5	169.7	166.9	166.5	167.0	167.3
Apparel.....do....	193.9	192.5	185.0	184.8	185.0	185.1
Food.....do....	201.6	202.8	196.0	194.8	196.0	196.6
Cereals and bakery products.....do....	170.1	170.3	169.0	169.0	169.0	169.3
Dairy products.....do....	190.3	184.9	184.2	183.6	182.4	179.3
Fruits and vegetables.....do....	214.5	218.6	204.8	199.1	195.2	200.5
Meats, poultry, and fish.....do....	229.6	234.4	219.4	221.6	227.3	227.9
Fuel, electricity, and refrigeration.....do....	138.9	137.4	140.0	140.3	140.9	141.4
Gas and electricity.....do....	96.1	96.8	96.7	97.1	97.1	97.2
Other fuels.....do....	192.5	187.8	193.1	193.2	194.4	195.6
Householdings.....do....	193.8	191.9	184.7	185.3	185.4	185.6
Rent.....do....	120.1	120.3	122.6	122.8	122.9	123.1
Miscellaneous.....do....	154.4	154.6	155.1	155.1	155.0	154.8
<b>Wholesale prices of selected commodities:</b>						
Butter, 92-acre (New York).....dol. per lb..	0.616	0.599	0.624	0.635	0.607	0.599
Cotton, middling, 15/16", average, 10 markets.....do....	.3264	.3297	.3103	.3198	.3193	.3247
Eggs, extras, large (Chicago).....dol. per dos..	.451	.483	.323	.327	.358	.344
<b>Grains and grain products:</b>						
Corn, weighted average, 5 markets.....dol. per bu..	1.224	1.322	1.249	1.261	1.305	1.419
Wheat, weighted average, 6 markets.....do....	2.278	2.285	2.259	2.253	2.300	2.322
<b>Livestock and meats:</b>						
Beef steers (Chicago).....dol. per 100 lb..	24.14	24.20	25.98	25.58	25.90	26.90
Hogs, all grades (Chicago).....do....	20.16	18.32	15.23	16.55	16.13	16.02
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.392	.404	.438	.430	.433	.447
Pork, fresh, loins, 8-10 lb. (New York).....do....	.502	.518	.368	.430	.409	.412
<b>Metals and manufactures:</b>						
Pig iron, composite.....dol. per long ton..	47.67	47.55	46.68	46.85	47.28	47.28
Steel, composite, finished.....dol. per lb..	.0420	.0420	.0438	.0438	.0438	.0438
Copper, electrolytic (New York).....do....	.2318	.2145	.1820	.1820	.1820	.1864
Lead, refined, pig, desilverized (New York).....do....	.1891	.1515	.1200	.1200	.1096	.1063
Zinc, prime, Western (St. Louis).....do....	.1706	.1406	.0976	.0975	.0994	.1066
Wool, raw, territory, fine, scoured.....do....	1.800	1.800	1.588	1.625	1.625	1.629
<b>CONSTRUCTION AND REAL ESTATE</b>						
<b>Contract awards, 37 States (F. W. Dodge Corp.):</b>						
Total projects.....number..	24,281	31,570	30,989	35,715	53,494	59,616
Total valuation.....thous. of dol..	747,619	842,586	730,855	779,530	1,300,201	1,350,496
Building, total.....do....	579,211	620,195	578,795	627,019	1,075,339	1,123,455
<b>DOMESTIC TRADE</b>						
<b>Mail-order and store sales, total, 2 companies:</b>						
Montgomery Ward & Co.....do....	258,692	295,754	202,617	206,104	268,483	291,580
Sears, Roebuck and Co.....do....	89,179	101,110	61,458	63,805	85,639	94,751
Sears, Roebuck and Co.....do....	169,513	194,644	141,160	142,299	182,845	196,829
<b>EMPLOYMENT AND WAGES</b>						
<b>Employees in nonagricultural establishments:</b>						
Total, unadjusted.....thousands..	42,918	42,966	r42,125	r41,667	r42,263	p42,794
Manufacturing.....do....	14,475	14,177	r13,980	r13,996	r14,094	p14,113
Mining.....do....	981	984	r861	r601	r930	p935
Contract construction.....do....	1,947	2,036	1,919	r1,860	r1,898	p2,042
Transportation and public utilities.....do....	3,975	3,991	r3,869	r3,841	r3,873	p3,930
Trade.....do....	9,310	9,478	r9,246	r9,154	r9,201	p9,316
Finance.....do....	1,749	1,757	1,772	r1,777	r1,790	p1,801
Service.....do....	4,780	4,768	4,701	r4,696	r4,708	p4,755
Government.....do....	5,761	5,775	5,777	5,742	5,769	p5,902
Production workers in mfg. industries, total.....do....	11,904	11,616	r11,449	r11,457	r11,549	p11,556
Durable-goods industries.....do....	6,417	6,262	r6,000	r5,979	r6,070	p6,177
Ordnance and accessories.....do....	23	23	17	17	18	p18
Lumber and wood products (except furniture).....do....	659	659	r642	r651	r676	p680
Sawmills and planing mills.....do....	385	389	381	384	399	.....
Furniture and fixtures.....do....	274	268	289	297	r301	p303
Stone, clay, and glass products.....do....	423	416	403	408	410	p416
Glass and glass products.....do....	107	105	106	108	109	.....
Primary metal industries.....do....	1,062	1,028	963	977	r981	p1,004
Blast furnaces, steel works, and rolling mills.....do....	552	545	511	r512	507	.....
Primary smelting and refining of nonferrous metals.....thousands..	47	47	43	r45	46	.....

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	March	April	January	February	March	April
<b>EMPLOYMENT AND WAGES - Continued</b>						
Production workers in manufacturing industries - Continued						
Durable-goods industries - Continued						
Fabricated metal products (except ordnance, machinery, and transportation equipment).....thousands..	729	706	693	699	710	p723
Heating apparatus (except electrical) and plumbers' supplies.....thousands..	108	103	r107	112	114	.....
Machinery (except electrical).....do....	1,108	1,066	r937	r959	r980	p1,000
Electrical machinery.....do....	585	560	561	r572	r579	p594
Transportation equipment.....do....	1,017	1,012	r978	r872	r881	p900
Automobiles.....do....	646	649	r675	r567	578	.....
Aircraft and parts.....do....	192	192	r184	184	184	.....
Ship and boat building and repairs.....do....	98	93	66	r67	67	.....
Railroad equipment.....do....	72	69	46	46	44	.....
Instruments and related products.....do....	183	181	172	171	172	p173
Miscellaneous manufacturing industries.....do....	354	343	r345	356	r362	p366
Nondurable-goods industries.....do....	5,487	5,354	r5,449	5,478	5,479	p5,379
Food and kindred products.....do....	1,069	1,071	1,078	1,056	r1,060	p1,056
Meat products.....do....	226	217	244	232	229	.....
Dairy products.....do....	103	108	95	97	99	.....
Canning and preserving.....do....	110	125	117	109	109	.....
Bakery products.....do....	185	186	186	188	189	.....
Beverages.....do....	149	140	135	134	139	.....
Tobacco manufactures.....do....	85	82	85	81	r78	p76
Textile-mill products.....do....	1,150	1,100	r1,177	r1,184	r1,185	p1,172
Broad-woven fabric mills.....do....	558	530	r568	572	575	.....
Knitting mills.....do....	211	207	223	223	221	.....
Apparel and other finished textile products.....do....	1,051	1,008	r1,032	r1,065	r1,058	p995
Men's and boys' suits and coats.....do....	137	134	130	135	135	.....
Men's and boys' furnishings and work clothing.....do....	177	241	r241	r244	245	.....
Women's outerwear.....do....	318	289	r302	r314	305	.....
Paper and allied products.....do....	386	377	385	386	389	p390
Pulp, paper, and paperboard mills.....do....	201	196	199	199	200	.....
Printing, publishing, and allied industries.....do....	496	495	493	495	r497	p497
Newspapers.....do....	139	140	r142	146	147	.....
Commercial printing.....do....	164	163	167	r165	165	.....
Chemicals and allied products.....do....	511	495	480	r484	r486	p489
Industrial organic chemicals.....do....	157	148	144	144	145	.....
Drugs and medicines.....do....	61	61	62	59	58	.....
Paints, pigments, and fillers.....do....	44	44	44	45	45	.....
Products of petroleum and coal.....do....	187	188	184	183	r182	p176
Petroleum refining.....do....	149	149	145	144	143	.....
Rubber products.....do....	194	190	187	187	187	p189
Tires and inner tubes.....do....	89	89	83	83	84	.....
Leather and leather products.....do....	358	348	348	r357	357	p339
Footwear (except rubber).....do....	234	228	r231	235	235	.....
Manufacturing production-worker employment index, total:						
Unadjusted (U. S. Department of Labor).....1939=100..	145.3	141.8	139.8	139.9	141.0	p141.1
Adjusted (Federal Reserve).....do....	145.6	143.4	140.2	r140.1	r141.2	p142.6
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1939=100..						
	332.8	319.2	329.2	329.9	333.5	.....
<b>FINANCE</b>						
Federal Government finances:						
Receipts, Treasury, total.....mil. of dol..	6,133	2,306	3,480	3,607	5,622	2,092
Receipts, net.....do....	5,435	1,340	3,366	2,972	4,820	1,488
Customs.....do....	34	29	37	35	43	34
Income and profits taxes.....do....	5,100	1,308	2,545	2,342	4,429	1,267
Employment taxes.....do....	168	81	67	544	362	93
Miscellaneous internal revenue.....do....	720	644	645	599	701	629
Expenditures, total.....do....	3,651	3,151	3,323	2,496	3,269	2,847
Interest on debt.....do....	589	178	463	161	636	184
National defense and related activities.....do....	1,144	1,080	1,054	944	1,061	977
<b>FOREIGN TRADE</b>						
Exports, including reexports, total.....do....	1,177	1,166	r746	r773	1/867	.....
Exports of U. S. merchandise, total.....do....	1,164	1,156	736	765	1/858	.....
By economic classes:						
Crude materials.....thous. of dol..	170,517	196,206	121,899	141,365	165,638	.....
Crude foodstuffs.....do....	144,723	98,538	66,600	68,476	64,465	.....
Manufactured foodstuffs and beverages.....do....	76,909	97,029	49,109	44,053	48,203	.....
Semimanufactures.....do....	139,109	133,505	77,509	86,874	91,319	.....
Finished manufactures.....do....	632,816	630,720	419,460	420,680	488,168	.....
By principal commodities:						
Agricultural products, total.....do....	362,864	341,983	224,510	246,013	260,705	.....
Cotton, unmanufactured.....do....	98,538	100,674	84,414	102,389	111,492	.....
Grains and preparations.....do....	148,701	114,239	80,343	70,179	66,517	.....
Nonagricultural products, total.....do....	801,209	814,014	510,067	515,434	597,089	.....
Automobiles, parts, and accessories.....do....	77,598	73,350	1/44,015	1/46,937	1/48,610	.....
Chemicals and related products.....do....	76,768	74,223	50,259	53,398	62,161	.....
Iron and steel-mill products.....do....	68,424	76,711	41,436	40,375	39,879	.....
Machinery, total.....do....	220,948	231,907	1/161,646	1/159,524	1/193,745	.....
Petroleum and products.....do....	53,270	54,042	32,581	36,459	35,434	.....
Textiles and manufactures.....do....	65,218	61,525	33,581	33,128	44,638	.....

## 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
FOREIGN TRADE - Continued						
General imports, total.....thous. of dol..	632,630	534,296	622,698	r600,100	663,283	.....
Imports for consumption, total.....do....	624,093	526,903	621,755	r590,000	658,660	.....
By economic classes:						
Crude materials.....do....	164,122	145,509	183,716	169,177	184,071	.....
Crude foodstuffs.....do....	131,165	109,913	154,319	139,523	128,459	.....
Manufactured foodstuffs and beverages.....do....	73,315	60,917	46,582	58,090	80,124	.....
Semimanufactures.....do....	137,972	110,697	137,663	129,635	145,694	.....
Finished manufactures.....do....	117,519	99,867	99,475	92,228	120,312	.....
By principal commodities:						
Agricultural products, total.....do....	275,163	227,046	292,284	294,704	306,496	.....
Coffee.....do....	73,671	58,906	104,885	84,241	73,089	.....
Rubber, crude, including guayule.....do....	21,698	19,387	19,834	18,991	22,947	.....
Sugar.....do....	44,628	35,292	15,782	27,614	43,344	.....
Wool and mohair, unmanufactured.....do....	16,428	10,813	37,061	35,081	31,863	.....
Nonagricultural products, total.....do....	348,930	299,858	329,471	293,949	352,164	.....
Nonferrous ores, metals, and manufactures.....do....	86,959	73,767	63,082	58,283	54,018	.....
Paper base stocks.....do....	17,948	12,427	22,623	19,747	21,696	.....
Newspprint.....do....	37,404	34,200	34,576	31,708	35,606	.....
Petroleum and products.....do....	35,875	38,244	54,428	38,186	51,305	.....
CHEMICALS AND ALLIED PRODUCTS						
Oleomargarine:						
Production.....thous. of lbs..	80,120	65,665	84,237	81,299	95,315	.....
Consumption (tax-paid withdrawals).....do....	78,984	64,722	83,942	81,218	89,834	.....
LEATHER AND PRODUCTS						
Leather production:						
Calf and kip.....thous. of skins..	947	766	925	885	902	.....
Cattle hide.....thous. of hides..	r2,147	r1,886	1,880	r1,949	2,115	.....
Goat and kid.....thous. of skins..	r3,471	r2,875	3,016	2,960	3,507	.....
Sheep and lamb.....do....	2,459	2,148	2,193	2,675	2,557	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	499	8,868	0	0	0	349
Copper:						
Production:						
Mine or smelter.....short tons..	97,123	91,589	85,626	80,756	r90,335	84,186
Refinery.....do....	88,165	93,873	95,229	94,036	113,440	103,293
Deliveries, refined, domestic.....do....	113,154	76,134	111,668	112,773	123,030	101,729
Stocks, refined, end of month.....do....	68,450	76,494	101,070	77,472	60,276	57,028
Lead, refined (primary refineries):						
Production.....do....	51,373	48,957	47,512	41,670	49,104	48,196
Shipments (domestic).....do....	26,696	16,229	29,683	21,855	22,358	33,751
Stocks, end of month.....do....	53,422	68,353	76,529	79,143	88,581	86,309
Boilers, radiators, and convectors, cast-iron:						
Boilers (round and square):						
Shipments.....thous. of lb..	7,127	6,042	10,595	10,534	11,144	.....
Stocks, end of month.....do....	100,759	105,574	70,978	79,029	90,786	.....
Radiation:						
Shipments.....thous. of sq. ft..	1,412	1,305	2,678	2,966	3,015	.....
Stocks.....do....	11,896	13,833	5,806	5,655	6,186	.....
PAPER AND PRINTING						
Newspprint, Canada (including Newfoundland):						
Production.....short tons..	455,778	442,448	417,011	399,247	451,635	422,774
Shipments from mills.....do....	419,549	428,999	403,013	376,834	426,960	425,660
Stocks, at mills, end of month.....do....	177,741	191,190	135,188	157,601	182,276	179,390
Newspprint, United States:						
Consumption by publishers.....do....	366,887	368,945	345,093	350,906	396,923	403,801
Production.....do....	78,322	75,459	74,275	69,099	80,571	82,564
Shipments from mills.....do....	77,404	73,930	76,080	70,756	79,027	85,340
Stocks, end of month: At mills.....do....	9,780	11,309	9,009	7,352	8,896	6,120
At publishers.....do....	392,601	381,865	355,599	328,881	318,036	284,010
In transit to publishers.....do....	82,380	79,724	86,039	88,593	86,765	91,075
TEXTILE PRODUCTS						
Cotton: 1/						
Consumption.....bales..	721,378	598,502	734,186	739,438	898,228	711,511
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	21,515	20,864	21,463	21,663	21,596	21,301
Consuming 100 percent cotton.....do....	20,425	19,801	20,217	20,417	20,340	20,048
Spindle hours operated, all fibers, total.....mil. of hr..	9,352	7,776	9,663	9,765	11,808	9,299
Average per spindle in place.....hours..	393	327	496	496	472	473
Consuming 100 percent cotton.....mil. of hr..	8,922	7,442	9,091	9,181	11,130	8,764
Operations as percent of capacity.....do....	106.8	97.9	133.0	133.4	127.3	127.8
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	57.9	47.9	78.1	71.5	r81.0	71.5
Staple fiber.....do....	7.8	6.2	24.1	r22.5	r25.3	22.9
Stocks, producers', end of month:						
Filament yarn.....do....	32.9	44.1	14.6	13.3	12.3	13.3
Staple fiber.....do....	16.2	19.1	3.3	3.3	3.6	4.3

r/ Revised. 1/ Data for January, February, and April 1950 cover 4 weeks and for March, 5 weeks; prior to 1950, calendar months are represented, data for active spindles are for end of period covered.