



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



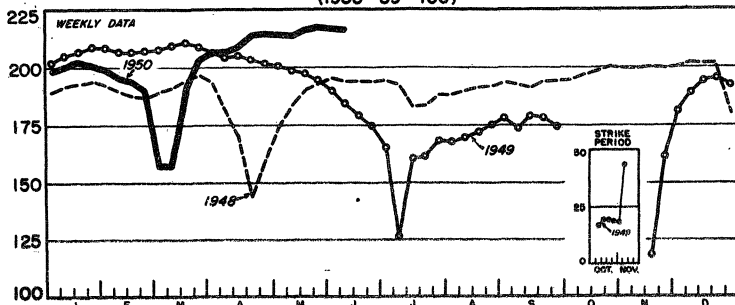
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

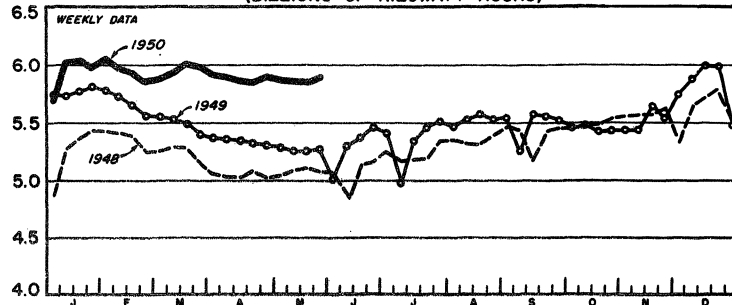
JUNE 9, 1950

SELECTED BUSINESS INDICATORS

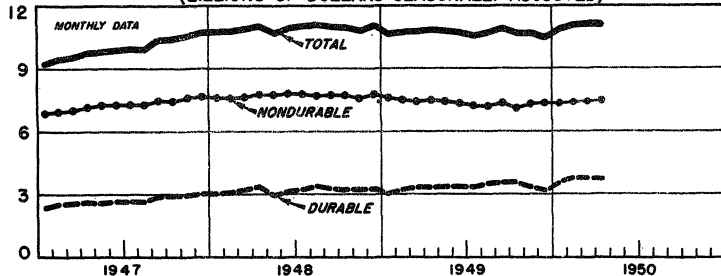
STEEL INGOT PRODUCTION
(1935-39=100)



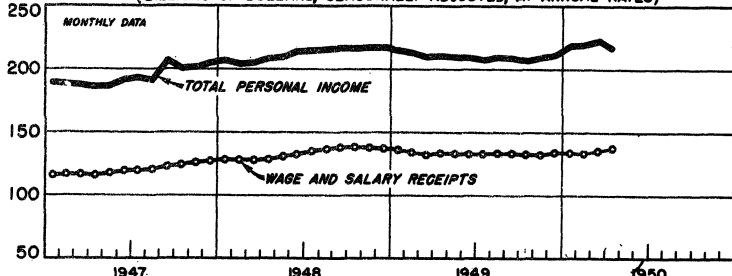
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



SALES OF RETAIL STORES
(BILLIONS OF DOLLARS-SEASONALLY ADJUSTED)



PERSONAL INCOME
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED, AT ANNUAL RATES)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	May 26	June 4	May 6	May 13	May 20	May 27	June 3
Commodity prices, wholesale:							
All commodities.....1926=100..	156.0	156.2	154.5	155.1	155.9	156.1	156.8
Farm products.....do.....	172.8	173.1	162.7	162.9	164.7	165.3	167.5
Food.....do.....	165.1	165.8	158.8	158.7	160.5	160.7	161.5
All other.....do.....	146.5	146.0	146.7	147.2	147.5	147.6	147.6
28 commodities, 2/.....August 1939=100..	241.8	235.8	253.3	259.0	259.8	263.5	266.8
Cotton middling, 15/16", 10 markets 3/.....dol. per lb..	.326	.325	.326	.326	.329	.333	.337
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.23	1.99	2.32	2.32	2.30	2.26	2.25
Department store sales.....1935-39=100..							
Insured unemployment, total.....thous.....	2,608	2,648	1,892	1,834	.....	.....	.....
State programs.....do.....	2,015	2,048	1,792	1,737	.....	.....	.....
Veterans' programs.....do.....	519	526	39	37	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,409	27,509	27,074	27,059	26,987	26,948	27,084
Federal Reserve bank credit, total.....do.....	20,048	20,145	18,192	17,978	18,001	17,683	17,935
Member bank reserve balances.....do.....	18,027	18,076	15,986	15,907	16,123	15,922	15,814
Excess reserves, estimated.....do.....	722	788	754	764	883	633	528
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	19,479	18,120	23,846	21,265	22,836	22,528	.....
New York City.....do.....	7,922	7,443	10,193	9,219	9,067	9,234	7,421
Deposits, demand, adjusted.....do.....	46,383	46,364	46,928	46,881	46,933	47,398	.....
Loans and investments, total.....do.....	62,281	62,336	66,534	66,401	66,689	66,986	.....
U. S. Government obligations.....do.....	34,145	34,035	35,916	35,899	36,251	36,394	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,628	13,476	13,420	13,365	13,377	13,359	.....
Failures, industrial and commercial.....number..	206	165	199	217	199	214	168
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.99	3.00	2.85	2.85	2.86	2.86	2.86
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	115.9	113.1	144.7	145.3	147.1	148.4	148.8
Industrials, 365 stocks.....do.....	121.3	118.1	153.4	154.3	156.3	157.9	158.4
Production:							
Bituminous coal 3/.....thous. of short tons..	1,895	1,868	1,803	1,662	1,602	1,700	.....
Electric power, by utilities.....mil. of kw-hr..	5,270	5,018	5,872	5,864	5,845	5,894	.....
Motor vehicles (Ward's).....number.....	111,285	91,955	139,492	167,282	167,035	179,063	139,061
Petroleum, crude 3/.....thous. of bbl..	4,897	4,889	4,988	5,042	5,042	5,041	.....
Steel 4/.....1935-39=100..	194.3	189.6	214.0	213.8	216.3	217.4	216.7
Freight carloadings, total.....thous. of cars..	785	699	744	712	743	781	.....
Miscellaneous.....do.....	340	302	356	338	357	374	.....

¹ Data do not always cover calendar weeks. ² Thursday prices. ³ Daily averages. ⁴ Week ending June 10, 1950.

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MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	April	May	February	March	April	May
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	210.5	210.2	219.1	222.7	216.9	.....
Wage and salary receipts, total.....do....	133.9	133.7	133.1	r134.8	136.6	.....
Employer disbursements, total.....do....	136.0	135.9	135.8	r137.6	139.3	.....
Commodity-producing industries.....do....	57.4	57.0	56.5	r58.2	59.4	.....
Distributive industries.....do....	40.7	40.9	39.9	r40.1	40.5	.....
Service industries.....do....	17.3	17.4	17.8	17.8	17.8	.....
Government.....do....	20.6	20.6	21.6	r21.5	21.6	.....
Less employee contributions for social insurance.....do....	2.1	2.2	2.7	2.8	2.7	.....
Other labor income.....do....	2.1	2.1	2.2	2.4	2.4	.....
Proprietors' and rental income.....do....	45.0	45.2	44.1	r43.5	42.8	.....
Personal interest income and dividends.....do....	17.1	17.0	17.6	17.9	18.1	.....
Total transfer payments.....do....	12.4	12.3	22.1	r24.1	17.0	.....
Total nonagricultural income.....do....	191.8	191.4	202.7	r207.1	201.8	.....
Farm income and marketings:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	1,850	1,944	1,614	1,674	p1,594	.....
From marketings and CCC loans, total.....do....	1,823	1,915	1,596	1,642	p1,544	.....
Crops.....do....	592	639	581	478	p436	.....
Livestock and products, total.....do....	1,231	1,276	1,015	1,164	p1,108	.....
Dairy products.....do....	326	361	276	315	p313	.....
Meat animals.....do....	623	627	574	639	p579	.....
Poultry and eggs.....do....	265	259	156	200	p202	.....
Indexes of cash receipts from marketings and CCC loans, unadjusted:						
All commodities.....1935-39=100..	275	288	240	247	p232	.....
Crops.....do....	209	224	203	167	p153	.....
Livestock and products.....do....	325	337	268	307	p293	.....
Indexes of volume of farm marketings, unadjusted:						
All commodities.....do....	114	123	109	112	p104	.....
Crops.....do....	81	89	92	72	p59	.....
Livestock and products.....do....	140	149	123	142	p139	.....
COMMODITY PRICES						
Prices received and paid by farmers:						
Prices received, all farm products.....1910-14=100..	256	253	237	237	241	247
Crops.....do....	234	235	215	215	225	223
Food grain.....do....	229	229	219	224	227	230
Feed grain and hay.....do....	177	174	171	174	181	190
Tobacco.....do....	403	403	389	389	389	387
Cotton.....do....	251	252	231	236	242	246
Fruit.....do....	225	239	186	193	206	195
Truck crops.....do....	196	194	203	168	205	178
Oil-bearing crops.....do....	256	245	228	230	239	248
Livestock and products.....do....	276	271	257	258	256	269
Meat animals.....do....	324	319	306	308	312	342
Dairy products.....do....	241	235	250	243	235	230
Poultry and eggs.....do....	220	215	155	165	161	154
Prices paid:						
All commodities.....do....	244	244	237	239	240	244
Commodities used in living.....do....	246	245	238	239	239	242
Commodities used in production.....do....	242	242	237	239	241	246
All commodities, interest, taxes, and wage rates.....do....	254	253	248	250	251	254
Parity ratio (prices rec'd to prices paid by farmers).....do....	101	100	96	95	96	97
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..						
Private, total.....do....	1,370	1,576	1,395	1,540	r1,702	1,941
Residential (nonfarm).....do....	989	1,108	1,068	1,155	1,254	1,410
Nonresidential building, except farm and public utilities.....do....	445	530	590	650	720	825
Public, total.....mil. of dol..	251	257	246	243	244	271
Commercial.....do....	76	83	75	74	74	90
Industrial.....do....	89	82	70	69	70	74
Farm construction.....do....	30	40	12	19	30	39
Public utility.....do....	263	281	220	243	260	275
Residential.....do....	381	468	327	385	r448	531
Military and naval.....do....	14	15	20	24	25	25
Nonresidential building.....do....	8	9	9	9	10	10
Conservation and development.....do....	134	141	140	151	160	165
Highway.....do....	56	67	45	50	60	71
All other.....do....	100	160	50	80	r115	175
All other.....do....	69	76	63	71	78	85
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	201	218	228	r279	327	.....
Residential, unadjusted.....do....	165	187	232	r292	353	.....
Total, adjusted.....do....	177	181	263	r275	286	.....
Residential, adjusted.....do....	141	159	260	r278	302	.....
DOMESTIC TRADE						
All retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	10,814	10,759	11,101	r11,125	11,072	.....
Durable-goods stores.....do....	3,314	3,328	3,742	r3,734	3,676	.....
Nondurable-goods stores.....do....	7,500	7,431	7,359	r7,391	7,396	.....

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	April	May	February	March	April	May
EMPLOYMENT						
Labor force (Bureau of the Census):						
Armed forces.....thousands..	1,492	1,469	1,366	1,346	1,330	1,320
Civilian labor force.....do....	60,835	61,983	61,637	61,675	62,183	62,788
Employment.....do.....	57,819	58,694	56,953	57,551	58,668	59,731
Agricultural.....do.....	7,820	8,974	6,223	6,675	7,195	8,062
Nonagricultural.....do.....	49,999	49,720	50,730	50,877	51,473	51,669
Unemployment.....do.....	3,016	3,289	4,684	4,123	3,515	3,057
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	47,396	45,483	44,097	43,568	43,895	43,525
Reserve bank credit outstanding, total.....do....	21,737	20,092	18,226	18,070	18,301	17,935
United States securities.....do.....	21,094	19,704	17,746	17,592	17,796	17,389
Gold certificate reserves.....do.....	23,099	23,116	23,120	23,020	r23,035	22,998
Liabilities, total.....do.....	47,396	45,483	44,097	43,568	43,895	43,525
Deposits, total.....do.....	21,304	19,582	18,064	17,796	18,083	17,655
Member bank reserve balances.....do.....	19,076	18,024	15,973	15,657	15,878	15,814
Excess reserves (estimated).....do.....	638	794	583	507	r676	p528
Federal Reserve notes in circulation.....do....	23,327	23,346	22,974	22,911	22,880	22,836
Reserve ratio.....percent....	51.8	53.8	56.3	56.6	56.2	56.8
Federal Government finance:						
Debt, gross, end of month:.....mil. of dol..	251,530	251,889	256,368	255,724	255,718	256,350
Interest bearing: Public issues.....do.....	217,676	217,975	221,535	221,408	221,714	222,315
Special issues.....do.....	31,833	31,914	32,871	32,098	31,802	31,868
Noninterest bearing.....do.....	2,021	2,000	1,962	2,218	2,202	2,167
Obligations guaranteed by U. S., amount outstanding.....do....	23	23	27	24	22	20
Gold, monetary stock, United States.....do.....	24,332	24,342	24,345	24,246	24,247	p24,231
Currency in circulation.....do.....	27,417	27,507	27,068	27,042	27,048	p27,088
Life insurance, assets, admitted:						
All companies (Institute of Life Insurance), estimated total.....mil. of dol..						
Securities and mortgages.....do.....	56,589	56,872	60,080	60,382	60,660	.....
49 companies (Life Insurance Assn. of America), total.....do....	51,323	51,498	54,252	54,592	54,839	.....
Bonds and stocks, book value, total.....do.....	50,589	50,833	53,445	53,697	53,936	.....
Government (domestic and foreign), total.....do.....	36,567	36,578	37,588	37,587	37,716	.....
U. S. Government.....do.....	16,809	16,591	15,853	15,834	15,790	.....
Public utility.....do.....	14,761	14,542	13,716	13,684	13,640	.....
Railroad.....do.....	8,594	8,686	9,473	9,503	9,551	.....
Other.....do.....	2,855	2,853	2,877	2,878	2,906	.....
Cash.....do.....	8,309	8,447	9,386	9,472	9,468	.....
Mortgage loans, total.....do.....	695	731	704	687	689	.....
Farm.....do.....	9,429	9,557	10,831	11,016	11,181	.....
Other.....do.....	886	903	1,006	1,020	1,036	.....
Policy loans and premium notes.....do.....	8,544	8,655	9,824	9,996	10,144	.....
Real estate holdings.....do.....	1,841	1,853	1,952	1,963	1,972	.....
Other admitted assets.....do.....	995	1,007	1,124	1,134	1,144	.....
r1,064	1,106	1,246	1,210	1,234	.....	.....
Stocks:						
Cash dividend payments publicly reported, total.....do....	r467.1	r188.2	213.2	818.4	483.2	.....
Finance.....do.....	r67.2	r26.3	37.1	54.6	78.4	.....
Manufacturing.....do.....	r210.6	r98.6	103.2	509.9	216.0	.....
Mining.....do.....	6.8	1.6	1.5	69.5	5.6	.....
Communication.....do.....	r60.2	.4	.5	28.0	63.0	.....
Heat, light, and power.....do.....	r52.8	r38.2	40.6	52.6	49.3	.....
Railroad.....do.....	r19.5	r12.5	11.4	34.3	19.4	.....
Trade.....do.....	r39.2	r7.4	16.7	48.1	41.8	.....
Miscellaneous.....do.....	r10.8	r3.2	2.2	21.4	9.7	.....
CHEMICALS AND ALLIED PRODUCTS						
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	270,742	272,192	288,055	r317,265	287,916	.....
Stocks, end of month.....do.....	408,634	368,929	344,466	350,904	375,920	.....
Greases:						
Production.....do.....	46,852	49,170	48,962	r53,289	50,510	.....
Stocks, end of month.....do.....	110,882	113,706	111,321	r113,951	123,683	.....
Fish oils:						
Production.....do.....	1,063	4,717	493	524	481	.....
Stocks, end of month.....do.....	80,946	78,176	87,502	r90,827	82,478	.....
Vegetable oils:						
Production, crude.....do.....	r380,889	374,287	470,789	r478,095	422,601	.....
Stocks, end of month: Crude.....do.....	736,192	735,300	1,073,460	r1,068,505	1,086,338	.....
Refined.....do.....	462,082	376,035	403,714	r398,450	409,723	.....
Cottonseed oil, refined:						
Production.....do.....	119,975	115,419	174,054	160,817	113,725	.....
Stocks, end of month.....do.....	236,197	227,587	273,525	271,007	272,336	.....
Linseed oil:						
Production.....do.....	43,510	45,497	53,469	50,939	47,154	.....
Stocks, end of month.....do.....	310,827	321,765	531,932	r548,907	564,035	.....
Soybean oil:						
Production: Crude.....do.....	156,088	154,183	153,046	117,518	170,251	.....
Refined.....do.....	127,425	118,045	118,749	146,063	131,913	.....
Stocks, end of month: Crude.....do.....	105,365	88,631	78,911	87,228	101,386	.....
Refined.....do.....	112,523	102,045	66,791	64,118	71,651	.....

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
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..	29,514	27,745	31,677	28,789	31,864	30,191
Utilities.....do.....	24,721	23,215	26,871	24,270	26,997	25,437
Industrial establishments.....do.....	4,793	4,530	4,805	4,519	4,867	4,754
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	7,761	7,314	6,146	5,842	7,554	7,351
Tax-paid withdrawals.....do.....	7,084	6,507	5,597	5,523	5,938	6,407
Stocks, end of month.....do.....	8,708	9,248	8,775	8,849	10,073	10,579
Distilled spirits:						
Production.....thous. of tax gal..	20,232	16,922	16,577	14,137	15,994	17,305
Tax-paid withdrawals.....do.....	9,334	7,755	7,209	6,295	9,215	7,317
Stocks, end of month.....do.....	661,728	668,421	680,898	684,576	686,640	692,455
Whisky: Production.....do.....	14,462	11,536	11,069	10,115	11,045	11,922
Tax-paid withdrawals.....do.....	4,720	3,884	4,684	4,043	5,558	4,357
Stocks, end of month.....do.....	586,592	593,094	615,384	620,133	624,182	630,693
Rectified distilled spirits, prod., total...thous. of proof gal..	10,202	8,306	6,622	6,092	9,377	7,888
Whisky.....do.....	9,207	7,345	5,870	5,458	8,357	6,775
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	112,525	124,615	101,515	97,875	121,970	127,895
Cheese, total (factory).....do.....	94,375	111,165	77,365	75,685	97,135	110,785
Condensed milk (sweetened): Bulk goods.....do.....	15,145	22,910	14,700	13,200	16,550	20,450
Case goods.....do.....	14,100	12,000	4,450	5,900	6,500	7,350
Evaporated milk (unsweetened), case goods.....do.....	215,750	266,250	168,750	183,000	241,000	258,000
Dry milk:						
Dry whole milk.....do.....	11,150	12,275	9,091	8,135	11,425	10,550
Nonfat dry milk solids (human food).....do.....	80,000	98,350	64,850	65,500	85,100	97,150
Coffee, visible supply.....thous. of bags..	1,127	906	868	928	949	731
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	2,819	2,822	2,387	2,463	3,091	3,227
Hardwoods.....do.....	591	454	633	601	669	688
Softwoods.....do.....	2,228	2,368	1,754	1,862	2,422	2,539
Shipments, total.....do.....	2,747	2,842	2,633	2,865	3,343	3,220
Hardwoods.....do.....	527	493	697	689	739	653
Softwoods.....do.....	2,220	2,349	1,936	2,176	2,604	2,567
Stocks, gross, end of month, total.....do.....	7,181	7,161	7,028	6,976	6,277	6,350
Hardwoods.....do.....	2,189	2,150	2,478	2,390	1,960	1,966
Softwoods.....do.....	4,992	5,011	4,550	4,586	4,317	4,384
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	7,735	7,322	6,740	5,329	5,948	7,109
Stocks, end of month, total.....do.....	17,308	17,803	32,004	26,745	20,865	14,099
At furnaces.....do.....	15,050	15,770	26,710	22,103	16,829	11,033
On Lake Erie docks.....do.....	2,258	2,033	5,294	4,642	4,035	3,066
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....short tons..	1,057,451	946,768	1,181,461	1,088,542	1,198,741	1,166,798
Bleached sulphate.....do.....	120,949	112,324	139,514	131,186	146,640	139,388
Unbleached sulphate.....do.....	381,575	344,744	465,558	422,223	453,072	450,022
Bleached sulphite.....do.....	164,235	156,712	173,759	160,266	183,146	172,614
Unbleached sulphite.....do.....	67,140	57,483	59,534	57,025	64,601	57,232
Soda.....do.....	43,891	39,405	45,120	42,179	46,096	44,575
Groundwood.....do.....	180,197	165,322	165,152	154,439	174,005	172,672
Defibrated, exploded, etc.....do.....	52,375	32,376	74,566	71,989	76,188	76,694
Stocks, end of month, total, all grades.....do.....	139,626	151,960	109,010	108,503	107,733	116,491
Bleached sulphate.....do.....	12,819	12,866	9,709	10,470	9,926	12,834
Unbleached sulphate.....do.....	17,982	17,003	8,770	8,206	8,463	8,587
Bleached sulphite.....do.....	34,653	40,803	29,644	26,937	25,808	28,125
Unbleached sulphite.....do.....	22,477	23,674	15,259	17,203	18,615	17,740
Soda.....do.....	3,388	3,463	1,771	1,456	1,414	1,735
Groundwood.....do.....	38,616	44,171	33,984	34,044	33,885	37,697
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	53,108	47,859	59,992	56,580	60,859	57,816
Stocks, end of month.....do.....	117,664	112,916	108,769	104,477	101,691	105,737
Synthetic rubber:						
Production.....do.....	36,063	35,445	27,808	29,336	33,003	34,821
Consumption.....do.....	39,041	36,529	33,966	31,860	37,647	38,037
Stocks, end of month.....do.....	116,843	114,944	92,284	88,381	86,924	83,578
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	15,439	17,682	15,174	13,070	14,238	18,088
Shipments.....do.....	14,539	17,779	9,593	9,775	14,613	18,375
Stocks, finished, end of month.....do.....	23,104	22,977	20,267	23,579	23,205	22,918
Stocks, clinker, end of month.....do.....	7,764	7,560	6,066	7,372	8,747	8,470
Glass containers:						
Production.....thous. of gross..	7,288	7,035	7,952	7,290	8,204	8,420
Shipments.....do.....	6,929	6,869	7,379	6,748	8,129	7,649
Stocks, end of month.....do.....	9,801	9,763	9,352	9,595	9,454	10,006