



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



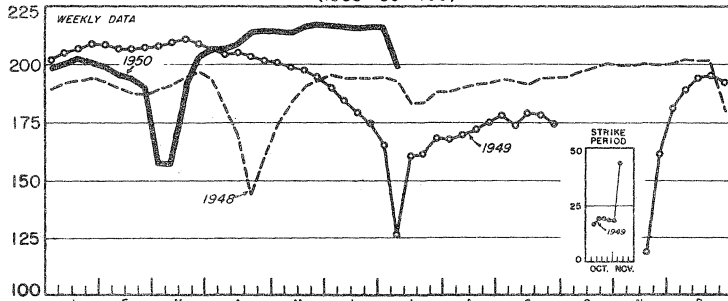
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

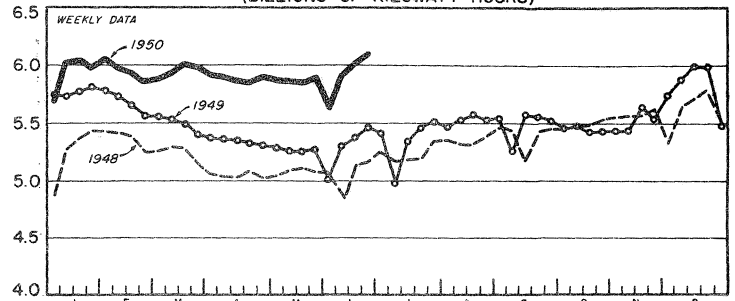
JULY 7, 1950

SELECTED BUSINESS INDICATORS

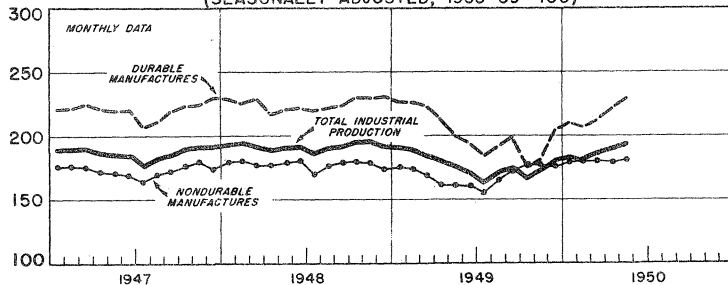
STEEL INGOT PRODUCTION
(1935-39=100)



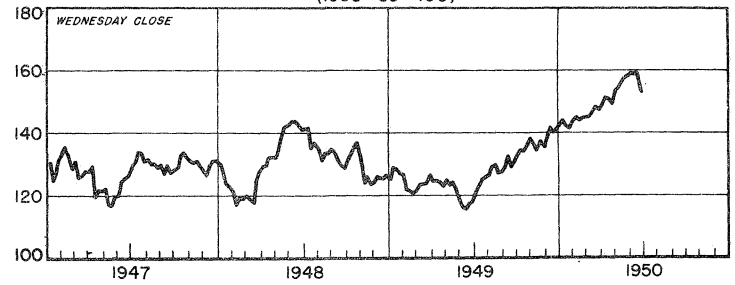
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



INDUSTRIAL PRODUCTION
(SEASONALLY ADJUSTED, 1935-39=100)



PRICES OF 365 INDUSTRIAL STOCKS
(1935-39=100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	June 25	July 2	June 3	June 10	June 17	June 24	July 1
Commodity prices, wholesale:							
All commodities.....1926=100..	153.5	153.5	156.8	157.4	156.7	157.1	157.0
Farm products.....do.....	167.3	166.2	167.5	166.4	164.5	166.2	165.0
Food.....do.....	159.5	160.5	161.5	163.2	161.0	162.5	162.7
All other.....do.....	145.4	145.4	147.7	148.2	148.3	148.3	148.6
28 commodities ^{2/}.....August 1939=100..	230.3	228.2	266.9	269.4	262.9	264.4	267.8
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.329	.325	.337	.338	.338	.337	.338
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	1.98	1.91	2.25	2.20	2.15	2.13	.....
Department store sales.....1935-39=100..	247	238	261	302	302	250	.....
Insured unemployment, total.....thous..	2,734	2,663	1,654	1,645	.....	.....	.....
State programs.....do.....	2,069	1,994	1,576	1,569	.....	.....	.....
Veterans' programs.....do.....	586	583	29	29	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,357	27,473	27,084	27,084	26,998	26,940	.....
Federal Reserve bank credit, total.....do.....	20,113	19,875	17,935	18,143	18,270	18,261	18,567
Member bank reserve balances.....do.....	18,314	18,013	15,814	16,067	16,309	16,169	15,988
Excess reserves, estimated.....do.....	966	679	528	750	927	674	515
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	23,008	22,381	18,867	22,788	22,750	25,296	.....
New York City.....do.....	9,809	10,210	7,421	9,396	9,185	9,721	10,196
Deposits, demand, adjusted.....do.....	46,319	46,093	47,533	47,519	47,942	48,040	.....
Loans and investments, total.....do.....	62,606	62,609	67,103	66,960	67,299	67,843	.....
U. S. Government obligations.....do.....	34,515	34,178	36,456	36,183	36,505	36,873	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,292	13,177	13,359	13,394	13,459	13,532	.....
Failures, industrial and commercial.....number..	196	177	168	164	178	147	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	3.00	3.00	2.86	2.87	2.87	2.87	2.89
Stock prices, 415 stocks (Standard and Poor's).....1935-39=100..	112.0	112.5	148.8	149.2	149.0	149.4	143.2
Industrials, 365 stocks.....do.....	117.2	117.8	158.4	159.3	158.9	159.5	152.9
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,989	217	1,689	1,768	1,740	1,757	.....
Electric power, by utilities.....mil. of kw-hr..	5,466	5,410	5,632	5,921	6,012	6,102	.....
Motor vehicles (Ward's).....number..	145,372	137,802	138,402	191,417	195,643	196,348	185,789
Petroleum, crude ^{3/}.....thous. of bbl..	4,889	4,820	5,128	5,228	5,269	5,276	.....
Steel ^{4/}.....1935-39=100..	174.3	165.0	216.7	216.3	215.9	216.1	216.1
Freight carloadings, total.....thous. of cars..	803	644	710	796	806	810	.....
Miscellaneous.....do.....	336	328	337	375	382	382	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending July 8, 1947.

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						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	177	174	177	183	188	p193
Manufactures.....do.....	183	179	r188	191	r197	p202
Durable manufactures.....do.....	212	202	204	210	r221	p229
Iron and steel.....do.....	219	204	201	205	222	225
Lumber and products.....do.....	126	129	137	147	158	p161
Furniture.....do.....	144	139	173	176	175	p171
Lumber.....do.....	116	124	119	133	150	p155
Machinery.....do.....	240	232	237	243	251	p256
Nonferrous metals and products.....do.....	167	145	183	199	196	p195
Smelting and refining.....do.....	209	200	202	208	r207	p205
Stone, clay, and glass products.....do.....	186	190	179	180	r197	p207
Cement.....do.....	202	206	160	157	207	221
Clay products.....do.....	160	156	150	151	155	p158
Transportation equipment.....do.....	235	220	209	215	r225	p248
Automobiles (including parts).....do.....	203	184	181	190	r204	p232
Nondurable manufactures.....do.....	159	160	175	176	r178	p180
Chemical products.....do.....	239	233	249	250	r253	p254
Industrial chemicals.....do.....	406	417	423	426	r434	p442
Leather and products.....do.....	106	101	118	r116	110	.....
Leather tanning.....do.....	96	95	109	97	.....	.....
Shoes.....do.....	113	105	124	127	.....	.....
Manufactured food products.....do.....	148	156	145	148	r150	p157
Meat packing.....do.....	134	138	144	148	145	p142
Processed fruits and vegetables.....do.....	94	102	86	83	r91	p99
Printing and publishing.....do.....	157	158	167	172	175	p173
Rubber products.....do.....	177	178	196	195	r203	p212
Textiles and products.....do.....	129	123	179	173	r174	p175
Cotton consumption.....do.....	111	103	144	138	139	140
Rayon deliveries.....do.....	240	214	357	350	r348	343
Wool textiles.....do.....	112	118	159	152	154	.....
Minerals.....do.....	146	148	113	139	r138	p145
Fuels.....do.....	148	149	118	148	r147	p147
Anthracite.....do.....	88	105	65	108	83	99
Bituminous coal.....do.....	144	104	38	149	143	131
Crude petroleum.....do.....	156	155	155	152	r155	p158
Metals.....do.....	134	142	80	81	r86	p136
Adjusted, combined index 1/.....do.....	179	174	181	187	r190	p193
Manufactures.....do.....	184	179	192	194	r199	p202
Durable manufactures.....do.....	212	201	207	212	222	p228
Lumber and products.....do.....	126	126	150	156	159	p157
Lumber.....do.....	118	120	138	145	150	p149
Nonferrous metals.....do.....	167	145	188	199	196	p195
Smelting and refining.....do.....	209	200	202	208	r207	p205
Stone, clay, and glass products.....do.....	189	185	194	188	r200	p202
Cement.....do.....	213	196	211	192	218	210
Clay products.....do.....	164	157	158	158	160	p158
Nondurable manufactures.....do.....	162	161	180	180	r180	p181
Chemical products.....do.....	237	234	247	247	r252	p255
Leather and products.....do.....	106	101	115	115	110	.....
Leather tanning.....do.....	96	95	102	98	.....	.....
Manufactured food products.....do.....	162	163	161	166	r164	p164
Meat packing.....do.....	145	137	151	160	157	p142
Processed fruits and vegetables.....do.....	155	156	136	151	r149	p152
Printing and publishing.....do.....	152	155	169	169	170	p169
Minerals.....do.....	148	145	118	144	r140	p143
Metals.....do.....	145	126	118	116	r97	p121
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	201	218	228	279	r325	321
Residential, unadjusted.....do.....	165	187	232	292	r348	353
Total, adjusted.....do.....	177	181	263	275	r284	268
Residential, adjusted.....do.....	141	159	260	278	r298	299
EMPLOYMENT						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	2.9	3.5	3.2	3.6	r3.5	p4.5
Separation rate, total.....do.....	4.8	5.2	3.0	2.9	r2.8	p3.2
Discharges.....do.....	.2	.2	.2	.2	.2	p.3
Lay-offs.....do.....	2.8	3.3	1.7	1.4	r1.2	p1.2
Quits.....do.....	1.7	1.6	1.0	1.2	1.3	p1.6
Military and miscellaneous.....do.....	.1	.1	.1	.1	.1	p.1
FINANCE						
Bonds, sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	53,189	50,767	67,512	88,494	77,916	84,941
Face value.....do.....	76,590	67,997	84,939	116,471	97,114	96,720
On New York Stock Exchange:						
Market value.....do.....	50,459	47,431	63,443	84,757	75,161	82,036
Face value.....do.....	72,458	63,601	78,760	111,305	93,378	92,926

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	April	May	February	March	April	May
FINANCE - Continued						
Stocks, sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	853	765	1,374	r1,690	1,807	1,866
Shares sold.....thousands..	40,684	37,411	59,240	67,872	86,339	81,089
On New York Stock Exchange:						
Market value.....mil. of dol..	722	639	1,164	1,422	1,532	1,605
Shares sold.....thousands..	30,293	26,709	45,078	54,725	64,018	62,181
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	14,468	13,883	13,293	16,743	15,402	15,989
Consumption (withdrawals).....do....	12,996	12,975	13,215	17,087	15,924	16,846
Stocks.....do....	5,708	6,604	3,429	2,873	2,346	1,487
Alcohol, ethyl:						
Production.....thous. of proof gal..	36,232	33,855	24,254	27,304	31,184	33,410
Stocks, total.....do....	43,842	49,942	28,397	24,050	25,729	28,486
In industrial alcohol bonded warehouses.....do....	43,373	49,441	27,713	23,513	24,829	27,614
In denaturing plants.....do....	469	502	685	537	901	872
Withdrawn for denaturing.....do....	27,027	25,770	24,044	30,321	28,829	29,418
Withdrawn tax-paid.....do....	2,541	3,022	2,547	3,846	3,552	3,257
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	270,742	272,192	288,055	317,265	r287,983	299,594
Stocks, end of month.....do....	408,634	368,929	344,466	350,904	r375,930	387,349
Greases:						
Production.....do....	46,852	49,170	48,962	53,289	50,510	52,369
Stocks, end of month.....do....	110,882	113,706	111,321	113,951	123,683	122,910
Fish oils:						
Production.....do....	1,063	4,717	493	524	481	2,171
Stocks, end of month.....do....	80,946	78,176	87,502	90,827	82,478	69,944
Vegetable oils:						
Production, crude.....do....	380,889	374,287	470,789	478,095	r422,807	387,984
Stocks, end of month: Crude.....do....	736,192	735,300	1,073,460	1,068,505	r1,086,812	1,037,580
Refined.....do....	462,082	376,035	403,714	398,450	r423,148	392,063
Cottonseed oil, refined:						
Production.....do....	119,975	115,419	174,054	160,817	r116,520	98,983
Stocks, end of month.....do....	236,197	227,587	273,525	271,007	r285,761	251,672
Linseed oil:						
Production.....do....	43,510	45,497	53,469	50,939	47,154	43,697
Stocks, end of month.....do....	310,827	321,765	531,932	548,907	564,035	539,931
Soybean oil:						
Production: Crude.....do....	156,088	154,183	153,046	177,518	170,251	169,001
Refined.....do....	127,425	118,045	118,749	146,063	131,913	131,848
Stocks, end of month: Crude.....do....	105,365	88,631	78,911	87,228	101,386	91,462
Refined.....do....	112,523	102,045	66,791	64,118	71,651	74,809
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..						
Utilities.....do....	27,745	27,875	28,789	31,854	30,191	31,486
Industrial establishments.....do....	23,215	23,348	24,270	26,997	25,437	26,525
	4,530	4,526	4,519	4,867	4,754	4,962
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	7,314	8,331	5,842	7,554	7,351	8,317
Tax-paid withdrawals.....do....	6,507	7,557	5,523	5,938	r6,359	7,615
Stocks, end of month.....do....	9,248	9,646	8,849	10,073	10,579	10,841
Distilled spirits:						
Production.....thous. of tax gal..	16,922	16,823	14,137	15,994	17,305	20,486
Tax-paid withdrawals.....do....	7,755	7,826	6,295	9,215	7,317	7,929
Stocks, end of month.....do....	668,421	674,661	684,576	686,640	692,455	700,420
Whisky:						
Production.....do....	11,536	10,971	10,115	11,045	11,922	12,727
Tax-paid withdrawals.....do....	3,884	3,732	4,043	5,558	4,357	4,607
Stocks, end of month.....do....	593,094	599,561	620,133	624,182	630,693	637,410
Rectified distilled spirits, prod., total.....thous. of proof gal..						
Whisky.....do....	8,306	8,931	6,092	9,377	7,888	8,127
	7,345	7,908	5,458	8,357	6,775	6,931
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	124,615	160,625	97,875	121,970	r128,610	156,195
Cheese, total (factory).....do....	111,165	143,280	75,685	97,135	r110,595	132,305
Condensed milk (sweetened):						
Bulk goods.....do....	22,910	39,450	13,200	16,550	20,450	29,550
Case goods.....do....	12,000	10,300	5,900	6,500	7,350	5,375
Evaporated milk (unsweetened), case goods.....do....	266,250	361,150	183,000	241,000	258,000	346,850
Dry milk:						
Dry whole milk.....do....	12,275	13,715	8,135	11,425	10,550	11,410
Nonfat dry milk solids (human food).....do....	98,350	122,400	65,500	85,100	97,150	113,000
Grains, stocks, commercial, end of month:						
Barley.....thous. of bu..	9,491	10,057	30,454	28,072	27,657	26,228
Corn.....do....	15,266	11,589	45,319	47,400	43,910	43,177
Oats.....do....	3,635	4,129	13,130	12,099	11,295	11,517
Rye.....do....	3,618	2,732	7,643	7,321	6,278	5,977
Wheat.....do....	116,806	114,242	189,447	180,659	173,136	169,293

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
FOODSTUFFS - Continued						
Meats, production, total.....mil. of lbs..	1,353	1,362	1,356	1,585	1,397	1,488
Beef and veal.....thous. of lbs..	606,020	623,536	554,425	644,109	575,795	638,652
Lamb and mutton.....do....	30,761	33,561	42,392	45,917	39,949	43,184
Pork, including lard.....do....	715,895	704,543	759,390	894,965	780,940	806,047
Lard.....do....	137,441	136,470	146,905	170,946	151,151	155,971
LEATHER AND PRODUCTS						
Leather production:						
Calf and kip.....thous. of skins..	766	797	885	902	816	.....
Cattle hide.....thous. of hides..	1,886	1,937	1,949	2,115	1,853	.....
Goat and kid.....thous. of skins..	2,875	2,776	2,960	r3,514	2,821	.....
Sheep and lamb.....do....	2,148	2,207	2,675	r2,566	2,625	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	7,322	7,277	5,329	5,948	7,109	7,362
Stocks, end of month, total.....do....	17,803	21,508	26,745	20,865	14,099	14,384
At furnaces.....do....	15,770	19,273	22,103	16,829	11,033	11,544
On Lake Erie docks.....do....	2,033	2,235	4,642	4,035	3,066	2,840
Foundry equipment, new orders, net:						
New equipment.....1937-39=100..	172.0	121.9	113.1	225.2	160.6	294.9
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....short tons..	946,768	r950,928	1,088,542	1,198,741	r1,161,798	1,245,835
Bleached sulphate.....do....	112,324	116,830	131,186	146,640	139,388	145,529
Unbleached sulphate.....do....	344,744	343,235	422,223	453,072	450,022	489,143
Bleached sulphite.....do....	156,712	r155,453	160,266	183,146	172,614	180,213
Unbleached sulphite.....do....	57,483	r58,466	57,025	64,601	57,232	59,257
Soda.....do....	39,405	38,061	42,179	46,096	44,575	48,300
Groundwood.....do....	165,322	166,056	154,439	174,005	r174,672	192,516
Defibrated, exploded, etc.....do....	32,376	32,282	71,989	76,188	76,694	72,943
Stocks, end of month, total, all grades.....do....	151,960	r161,095	108,503	107,733	116,491	112,366
Bleached sulphate.....do....	12,866	14,459	10,470	9,926	12,834	11,824
Unbleached sulphate.....do....	17,003	13,224	8,206	8,463	8,587	7,367
Bleached sulphite.....do....	40,803	45,443	26,937	25,808	28,125	26,042
Unbleached sulphite.....do....	23,674	r26,618	17,203	18,615	17,740	18,555
Soda.....do....	3,463	3,631	1,456	1,414	1,735	1,483
Groundwood.....do....	44,171	46,778	34,044	33,885	37,697	37,509
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	47,859	46,128	56,580	60,859	r57,914	63,641
Stocks, end of month.....do....	112,916	111,875	104,477	101,691	r106,124	101,079
Synthetic rubber:						
Production.....do....	35,445	32,335	29,336	33,003	34,821	37,320
Consumption.....do....	36,529	35,528	31,860	37,647	r38,487	46,739
Stocks, end of month.....do....	114,944	112,739	88,381	r86,824	r83,440	74,672
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	17,682	18,622	13,070	14,238	18,088	19,950
Shipments.....do....	17,779	19,426	9,775	14,613	18,375	22,834
Stocks, finished, end of month.....do....	22,977	22,170	23,579	23,205	r22,928	20,043
Stocks, clinker, end of month.....do....	7,560	7,440	7,372	r8,747	r8,604	8,086
Glass containers:						
Production.....thous. of gross..	7,035	7,663	7,290	8,204	8,420	9,377
Shipments.....do....	6,869	7,811	6,748	8,129	7,649	9,371
Stocks, end of month.....do....	9,763	9,374	9,595	9,454	10,006	9,714
TEXTILE PRODUCTS						
Wool: 1/						
Consumption (scoured basis):						
Apparel class.....thous. of lb..	20,152	21,577	34,684	r41,730	31,096	.....
Carpet class.....do....	12,839	12,265	15,724	r19,765	16,652	.....
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
File and Jacquard.....thous. of active hours..	73	79	86	83	86	.....
Broad.....do....	1,543	1,669	2,172	2,096	2,135	.....
Narrow.....do....	26	28	27	27	28	.....
Carpet and rug:						
Broad.....do....	158	143	166	169	170	.....
Narrow.....do....	75	74	87	83	85	.....
Spinning spindles:						
Woolen.....do....	68,201	75,641	79,834	r77,269	79,589	.....
Worsted.....do....	59,803	63,969	104,027	103,917	100,746	.....
Worsted combs.....do....	110	115	209	207	186	.....
Manufactures, wool yarn, production, total.....thous. of lb..	45,936	49,356	60,324	74,610	60,484	.....
Knitting.....do....	r5,056	4,995	6,664	r7,835	6,472	.....
Weaving.....do....	r27,056	31,255	37,908	46,495	36,796	.....
Carpet and other.....do....	r13,824	13,106	15,752	r20,280	17,216	.....

2/ Revised: 1/ Data for March 1950 are for 5 weeks; other months, 4 weeks.