



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

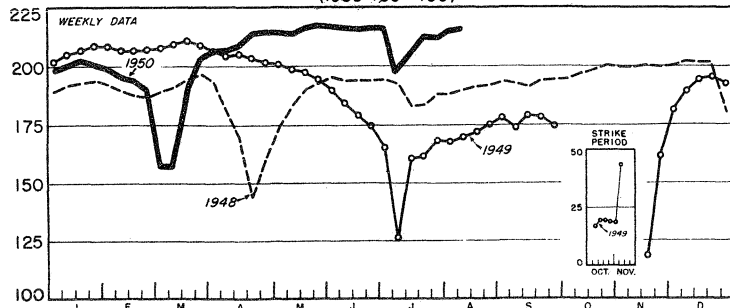


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

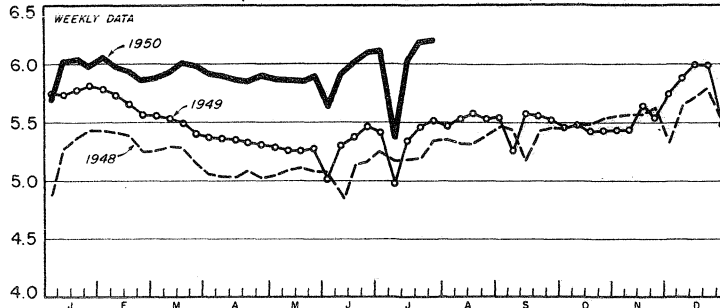
AUGUST 11, 1950

SELECTED BUSINESS INDICATORS

STEEL INGOT PRODUCTION
(1935-39=100)

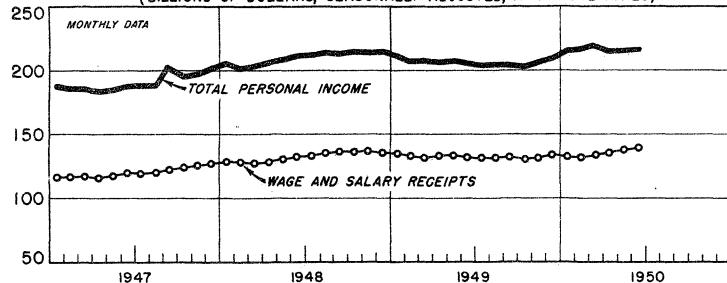


ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



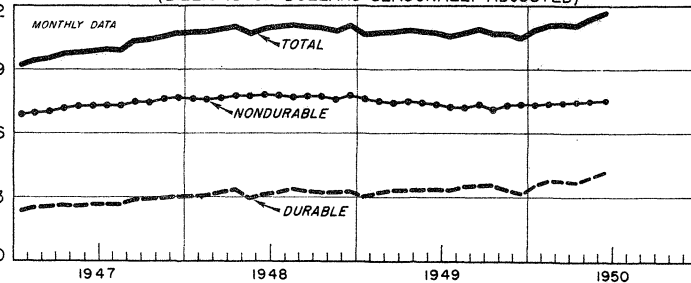
PERSONAL INCOME

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



SALES OF RETAIL STORES

(BILLIONS OF DOLLARS-SEASONALLY ADJUSTED)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	July 30	Aug. 6	July 8	July 15	July 22	July 29	Aug. 5
Commodity prices, wholesale:							
All commodities.....1926=100..	153.0	153.0	159.0	161.9	163.3	163.7	165.1
Farm products.....do....	164.2	164.1	171.3	176.3	176.9	177.0	179.2
Food.....do....	160.2	160.1	165.2	171.9	175.4	173.8	175.2
All other.....do....	145.1	144.8	149.0	149.9	150.6	151.7	153.2
28 commodities 2/.....August 1939=100..	238.1	240.4	272.7	284.5	291.9	303.1	304.3
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.316	.314	.342	.367	.379	3.87	.379
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.05	2.06	2.20	2.19	2.26	2.29	2.22
Department store sales.....1935-39=100..	209	228	213	265	303	296	.....
Insured unemployment, total.....thous..	2,732	2,496	1,459	1,565	.....	.....	.....
State programs.....do....	2,122	2,139	1,460	1,464	.....	.....	.....
Veterans' programs.....do....	501	245	26	26	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,372	27,437	27,301	27,175	27,033	26,963	27,023
Federal Reserve bank credit, total.....do....	19,075	19,213	18,950	18,757	18,475	18,636	18,762
Member bank reserve balances.....do....	17,486	17,619	16,254	16,448	16,157	16,415	16,395
Excess reserves, estimated.....do....	900	1,129	768	918	671	847	861
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	19,262	20,853	22,332	22,693	24,248	23,296	.....
New York City.....do....	7,774	8,613	9,239	9,048	9,450	9,635	10,472
Deposits, demand, adjusted.....do....	46,683	46,282	47,396	47,547	47,728	48,466	.....
Loans and investments, total.....do....	63,458	63,796	67,652	67,586	67,875	68,028	.....
U. S. Government obligations.....do....	35,590	35,773	36,152	36,248	36,222	35,727	.....
Commercial, industrial, and agr. loans (gross).....do....	12,891	12,826	13,660	13,725	13,791	13,911	.....
Failures, industrial and commercial.....number..	168	171	138	187	170	160	168
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.96	2.95	2.91	2.91	2.91	2.89	2.87
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	119.6	120.3	140.9	134.3	138.8	138.9	143.5
Industrials, 365 stocks.....do....	125.9	126.6	150.4	142.9	147.8	147.9	153.6
Production:							
Bituminous coal 3/.....thous. of short tons..	1,276	1,254	322	1,519	1,873	1,786	.....
Electric power, by utilities.....mil. of kw-hr..	5,518	5,466	5,380	6,006	6,186	6,190	.....
Motor vehicles (Ward's).....number..	136,507	142,346	128,056	184,791	177,494	185,528	171,502
Petroleum, crude 3/.....thous. of bbl..	4,677	4,670	5,398	5,421	5,464	5,448	.....
Steel 4/.....1935-39=100..	168.3	167.9	197.7	205.0	212.3	212.0	215.0
Freight carloadings, total.....thous. of cars..	724	717	554	789	830	845	.....
Miscellaneous.....do....	329	329	300	369	377	387	.....

¹ Data do not always cover calendar weeks. ² Thursday prices. ³ Daily averages. ⁴ Week ending August 12, 215.8.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	June	July	April	May	June	July
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol.	205.9	203.5	213.8	r214.5	215.8	.....
Wage and salary receipts, total.....do.	131.6	131.4	135.3	r137.7	138.9	.....
Employer disbursements, total.....do.	133.9	133.5	138.1	r140.5	141.8	.....
Commodity-producing industries.....do.	56.4	56.0	59.1	r60.9	62.3	.....
Distributive industries.....do.	39.6	39.4	39.7	r40.1	40.1	.....
Service industries.....do.	17.5	17.4	18.2	r18.5	18.5	.....
Government.....do.	20.4	20.7	21.1	r21.0	20.9	.....
Less employee contributions for social insurance.....do.	2.3	2.1	2.8	2.8	2.9	.....
Other labor income.....do.	2.9	2.9	3.3	3.4	3.4	.....
Proprietors' and rental income.....do.	42.2	40.2	39.8	41.5	42.7	.....
Personal interest income and dividends.....do.	16.8	16.6	18.2	r17.8	17.4	.....
Total transfer payments.....do.	12.4	12.4	17.2	14.1	13.4	.....
Total nonagricultural income.....do.	187.4	186.8	198.7	r198.4	199.1	.....
Farm income and marketings:						
Cash receipts from farming, including Government payments, total.....mil. of dol.	r2,044	2,177	1,594	r1,809	p1,849	.....
Farm marketings and CCC loans, total.....do.	r2,027	2,168	1,544	r1,768	p1,815	.....
Crops.....do.	r730	972	436	r434	p547	.....
Livestock and products, total.....do.	r1,297	1,196	1,108	1,334	p1,268	.....
Dairy products.....do.	r376	347	313	358	p368	.....
Meat animals.....do.	r645	592	579	744	p667	.....
Poultry and eggs.....do.	r248	233	202	208	p203	.....
Indexes of cash receipts from marketings and CCC loans, unadjusted:						
All commodities.....1935-39=100..do.	r305	326	232	r266	p281	.....
Crops.....do.	r257	340	153	r152	p211	.....
Livestock and products.....do.	r342	316	293	352	p334	.....
Indexes of volume of farm marketings, unadjusted:						
All commodities.....do.	r134	141	104	r117	p119	.....
Crops.....do.	r112	145	59	r61	p74	.....
Livestock and products.....do.	r150	138	139	159	p153	.....
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	828	719	806	874	725	.....
Commercial service.....do.	75	49	44	62	67	.....
Construction.....do.	74	61	76	80	61	.....
Manufacturing and mining.....do.	215	188	195	197	167	.....
Retail trade.....do.	372	344	398	426	363	.....
Wholesale trade.....do.	92	77	93	109	67	.....
Liabilities, total.....thous. of dol.	28,161	21,804	21,250	22,672	18,072	.....
Commercial service.....do.	1,862	1,393	819	1,474	1,572	.....
Construction.....do.	2,476	1,845	1,465	2,129	1,533	.....
Manufacturing and mining.....do.	13,500	10,183	7,980	7,470	7,244	.....
Retail trade.....do.	6,234	5,629	7,179	8,650	5,154	.....
Wholesale trade.....do.	4,089	2,754	3,807	2,949	2,569	.....
COMMODITY PRICES						
Prices received by farmers, all farm products....1910-14=100..	249	246	241	247	247	263
Crops.....do.	225	221	225	223	225	236
Food grain.....do.	213	209	227	230	218	226
Feed grain and hay.....do.	168	171	181	190	190	195
Tobacco.....do.	404	404	389	387	388	387
Cotton.....do.	253	253	242	246	251	278
Fruit.....do.	235	217	206	195	207	211
Truck crops.....do.	155	168	205	178	182	200
Oil-bearing crops.....do.	232	219	239	248	254	267
Livestock and products.....do.	271	269	256	269	268	287
Meat animals.....do.	323	316	312	342	342	371
Dairy products.....do.	233	237	235	230	227	232
Poultry and eggs.....do.	212	213	161	154	156	173
Prices paid by farmers:						
All commodities.....do.	242	240	240	244	r245	247
Commodities used in living.....do.	245	244	239	242	r243	245
Commodities used in production.....do.	239	235	241	246	r247	249
All commodities, interest, taxes, and wage rates.....do.	252	250	251	254	255	256
Parity ratio (prices rec'd to prices paid by farmers).....do.	99	98	96	97	97	103
Retail prices, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	188.3	186.8	184.1	185.7	187.5	.....
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol.	2,039	2,119	1,959	r2,250	r2,500	2,653
Private, total.....do.	1,428	1,481	1,453	r1,665	r1,846	1,960
Residential (nonfarm).....do.	712	757	852	r1,010	r1,134	1,215
Nonresidential building, exc. farm and pub. util.....do.	272	273	249	275	306	325
Industrial.....do.	76	72	70	73	78	83
Commercial.....do.	94	93	76	92	110	118
Farm construction.....do.	131	138	88	100	108	113
Public utility.....do.	305	305	253	267	285	296
Public, total.....do.	611	638	506	585	r654	693
Residential.....do.	33	32	28	28	r28	30
Nonresidential building.....do.	172	176	178	187	r193	198
Military and naval.....do.	11	12	9	9	r10	12

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	June	July	April	May	June	July
CONSTRUCTION AND REAL ESTATE - Continued						
New construction, public - Continued						
Highway.....mil. of dol..	236	256	145	200	205	275
Conservation and development.....do....	80	78	74	85	84	96
Other types.....do....	79	84	72	76	79	82
DOMESTIC TRADE						
Newspaper advertising:						
Lineage, total (52 cities).....thous. of lines..	193,287	164,040	215,753	220,211	209,093	.....
Classified.....do....	41,476	40,082	43,326	45,576	44,776	.....
Display, total.....do....	151,811	123,959	172,427	174,636	164,317	.....
Automotive.....do....	9,265	8,115	11,290	12,441	11,410	.....
Financial.....do....	2,039	2,252	2,316	2,469	2,237	.....
General.....do....	31,045	24,534	35,645	36,560	33,876	.....
Retail.....do....	109,462	99,057	123,176	123,166	116,795	.....
All retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	10,684	10,549	11,080	11,327	11,700	.....
Durable-goods stores.....do....	3,346	3,333	3,679	3,886	4,161	.....
Nondurable-goods stores.....do....	7,338	7,216	7,401	7,440	7,539	.....
Department store sales, United States totals:						
Unadjusted index.....1935-39=100..	268	218	285	286	281	282
Adjusted index.....do....	265	280	292	290	284	282
EMPLOYMENT						
Labor force (Bureau of the Census):						
Armed forces.....thousands..	1,468	1,463	1,330	1,320	1,311	1,315
Civilian labor force.....do....	63,398	63,815	62,183	62,788	64,866	64,427
Employment.....do....	59,619	59,720	58,668	59,731	61,482	61,214
Agricultural.....do....	9,696	9,647	7,195	8,062	9,046	8,440
Nonagricultural.....do....	49,924	50,073	51,473	51,669	52,436	52,774
Unemployment.....do....	3,778	4,095	3,515	3,057	3,384	3,213
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	45,502	44,937	43,895	43,525	44,284	43,804
Reserve bank credit outstanding, total.....do....	19,696	19,239	18,301	17,935	18,703	18,466
United States securities.....do....	19,343	18,529	17,796	17,389	18,331	17,969
Gold certificate reserves.....do....	23,245	23,285	23,035	22,998	22,982	22,886
Liabilities, total.....do....	45,502	44,937	43,895	43,525	44,284	43,804
Deposits, total.....do....	19,246	18,968	18,083	17,655	18,316	18,139
Member bank reserve balances.....do....	17,867	17,437	15,878	15,814	15,934	16,129
Excess reserves (estimated).....do....	948	752	676	526	430	504
Federal Reserve notes in circulation.....do....	23,373	23,305	22,880	22,836	22,921	22,841
Reserve ratio.....percent..	54.5	55.1	56.2	56.8	55.7	55.8
Federal Government finance:						
Debt, gross, end of month.....mil. of dol..	252,770	253,877	255,718	256,350	257,357	257,541
Interest bearing: Public issues.....do....	217,986	218,831	221,714	222,315	222,853	222,884
Special issues.....do....	32,776	33,049	31,802	31,868	32,356	32,518
Noninterest bearing.....do....	2,009	1,996	2,202	2,167	2,148	2,138
Obligations guaranteed by U. S., amount outstanding.....do....	27	26	22	20	20	16
Gold, monetary stock, United States.....do....	24,466	24,520	24,247	24,231	24,231	24,136
Currency in circulation.....do....	27,493	27,394	27,048	27,090	27,156	27,008
Life insurance, assets, admitted:						
All companies (Institute of Life Insur.), est. total.....do....	57,233	57,503	60,660	60,973	61,307	.....
Securities and mortgages.....do....	51,921	52,251	54,839	55,034	55,311	.....
49 companies (Life Insurance Assn. of America), total.....do....	51,143	51,364	53,936	54,196	54,476	.....
Bonds and stocks, book value, total.....do....	36,809	36,951	37,716	37,674	37,679	.....
Government (domestic and foreign), total.....do....	16,379	16,149	15,790	15,598	15,383	.....
U. S. Government.....do....	14,337	14,106	13,640	13,453	13,256	.....
Public utility.....do....	8,977	9,090	9,551	9,638	9,740	.....
Railroad.....do....	2,865	2,861	2,906	2,914	2,949	.....
Other.....do....	8,589	8,851	9,465	9,524	9,607	.....
Cash.....do....	676	650	683	683	704	.....
Mortgage loans, total.....do....	9,712	9,828	11,131	11,300	11,611	.....
Farm.....do....	915	928	1,036	1,054	1,071	.....
Other.....do....	8,797	8,900	10,095	10,246	10,540	.....
Policy loans and premium notes.....do....	1,866	1,878	1,372	1,983	1,994	.....
Real estate holdings.....do....	1,028	1,042	1,144	1,159	1,176	.....
Other admitted assets.....do....	1,051	1,015	1,234	1,283	1,222	.....
Bonds, sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	49,004	72,615	77,916	84,941	100,444	.....
Face value.....do....	67,171	87,224	97,114	96,720	113,114	.....
On New York Stock Exchange:						
Market value.....do....	46,165	69,941	75,161	82,036	97,466	.....
Face value.....do....	63,433	84,074	93,378	92,926	109,088	.....
Yields:						
Domestic mun. (15 bonds), Stand. & Poor's Corp. ....percent..	2.28	2.26	2.08	2.07	2.09	2.09
Stocks:						
Dividend yields, preferred, high-grade (11 stocks).....do....	3.98	3.97	3.82	3.82	3.85	3.92
Prices:						
Dow-Jones & Co. (65 stocks).....dol. per share..	59.25	61.61	75.86	77.68	77.37	75.22
Industrial (30 stocks).....do....	165.59	173.34	212.67	219.36	221.62	205.30
Public utility (15 stocks).....do....	34.31	35.31	42.86	43.61	43.94	38.69
Railroad (20 stocks).....do....	42.89	44.31	55.72	56.36	54.96	56.45

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	June	July	April	May	June	July
FINANCE - Continued						
Stocks - Continued						
Prices - Continued						
Standard and Poor's Corporation:						
Combined index (416 stocks).....1935-39=100..	112.0	117.8	141.8	146.9	147.7	138.2
Industrial (365 stocks).....do.....	117.0	123.8	150.0	156.1	157.6	147.3
Public utility (31 stocks).....do.....	93.0	95.4	111.0	112.8	111.5	103.0
Railroad (20 stocks).....do.....	88.4	90.6	109.5	109.7	107.1	109.7
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	705	625	1,807	1,866	1,949	.....
Shares sold.....thousands..	39,437	37,950	86,339	81,089	73,396	.....
On New York Stock Exchange:						
Market value.....mil. of dol..	587	526	1,532	1,605	1,680	.....
Shares sold.....thousands..	28,776	29,139	64,018	62,181	57,257	.....
TRANSPORTATION						
Freight carloadings:						
Cars, total (A.A.R.) 1/.....do.....	3,603	2,762	2,875	2,980	3,905	3,018
Coal.....do.....	560	393	614	572	705	469
Coke.....do.....	57	35	56	56	73	58
Forest products.....do.....	191	139	159	171	227	176
Grain and grain products.....do.....	279	290	164	159	229	222
Livestock.....do.....	38	33	34	34	36	26
Ore.....do.....	396	311	72	239	388	329
Merchandise, l.c.l.....do.....	445	329	341	325	400	306
Miscellaneous.....do.....	1,637	1,233	1,434	1,424	1,846	1,433
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	60,083	86,418	18,362	12,178	6,625	8,311
Box cars.....do.....	35,263	17,839	5,103	3,189	1,949	234
Coal cars.....do.....	14,786	59,834	4,559	1,957	513	4,389
Car shortage.....do.....	388	1,741	4,906	6,663	11,491	21,154
Box cars.....do.....	184	1,632	2,795	2,986	5,845	13,875
Coal cars.....do.....	32	5	1,810	3,080	4,748	6,103
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,027	2,664	3,227	3,576	3,579	.....
Hardwoods.....do.....	514	497	688	752	754	.....
Softwoods.....do.....	2,513	2,167	2,539	2,824	2,825	.....
Shipments, total.....do.....	2,963	2,608	3,220	3,683	3,600	.....
Hardwoods.....do.....	444	460	683	776	703	.....
Softwoods.....do.....	2,519	2,148	2,537	2,907	2,897	.....
Stocks, gross, end of month, total.....do.....	7,298	7,354	6,350	6,117	6,096	.....
Hardwoods.....do.....	2,227	2,264	1,966	1,941	1,992	.....
Softwoods.....do.....	5,071	5,090	4,384	4,176	4,104	.....
PETROLEUM, COAL, AND PRODUCTS						
Bituminous coal:						
Industrial consumption and retail deliveries, total						
thous. of short tons..	32,608	29,884	36,617	34,031	33,183	.....
Industrial consumption, total.....do.....	26,891	25,842	30,041	29,651	28,698	.....
Beehive coke ovens.....do.....	417	44	666	704	799	.....
Byproduct coke ovens.....do.....	7,523	7,008	8,091	8,367	8,072	.....
Cement mills.....do.....	633	629	631	649	636	.....
Electric-power utilities.....do.....	6,338	6,168	6,538	6,645	6,779	.....
Railways (class I).....do.....	5,274	4,974	5,341	4,926	4,727	.....
Steel and rolling mills.....do.....	559	505	663	622	558	.....
Other industrial.....do.....	6,147	6,514	8,111	7,738	7,127	.....
Retail deliveries.....do.....	5,717	4,042	6,576	4,380	4,485	.....
Stocks, ind. and retail dealers, end of month, total.....do.....	74,161	69,119	37,590	44,795	51,295	.....
Industrial, total.....do.....	71,351	66,399	36,047	42,840	49,117	.....
Byproduct coke ovens.....do.....	15,747	13,896	7,491	9,572	11,199	.....
Cement mills.....do.....	1,614	1,469	668	771	902	.....
Electric-power utilities.....do.....	25,607	25,062	13,820	16,774	19,505	.....
Railways (class I).....do.....	9,818	8,669	2,902	3,113	3,802	.....
Steel and rolling mills.....do.....	1,376	1,214	695	841	951	.....
Other industrial.....do.....	17,189	16,089	10,471	11,769	12,758	.....
Retail dealers, total.....do.....	2,810	2,720	1,543	1,955	2,178	.....
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	18,279	18,856	18,088	19,950	20,007	.....
Shipments.....do.....	20,667	19,321	18,375	22,834	24,749	.....
Stocks, finished, end of month.....do.....	19,785	19,313	22,928	20,044	15,302	.....
Stocks, clinker, end of month.....do.....	6,922	6,212	8,604	8,103	7,263	.....
Glass containers:						
Production.....thous. of gross..	8,036	8,108	8,420	9,377	9,118	.....
Shipments.....do.....	7,928	7,746	7,649	9,371	9,045	.....
Stocks, end of month.....do.....	9,270	9,425	10,006	9,714	9,375	.....

1/ Revised 1/ Data for June 1949 and June 1950 are for 5 weeks; other months, 4 weeks.