



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

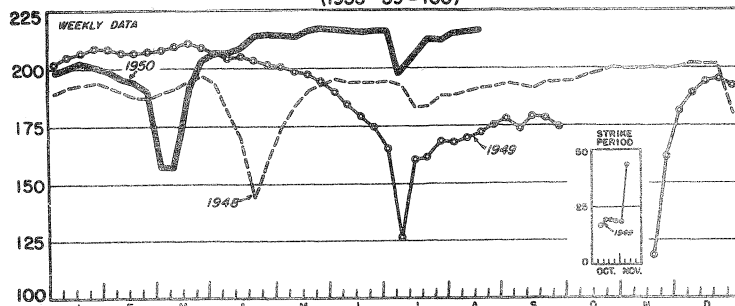


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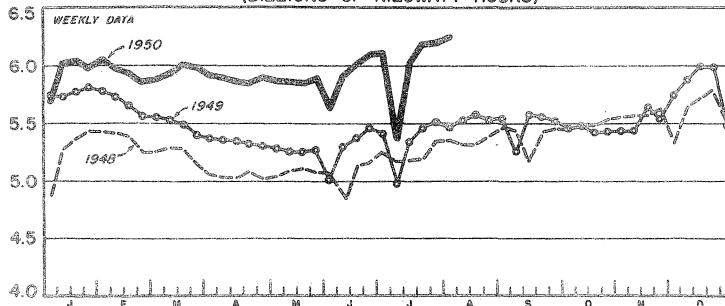
AUGUST 18, 1950

SELECTED BUSINESS INDICATORS

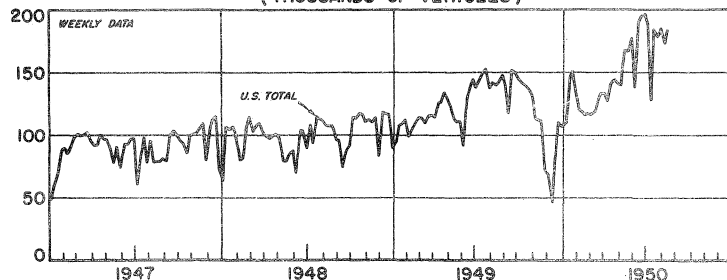
STEEL INGOT PRODUCTION
(1935-39=100)



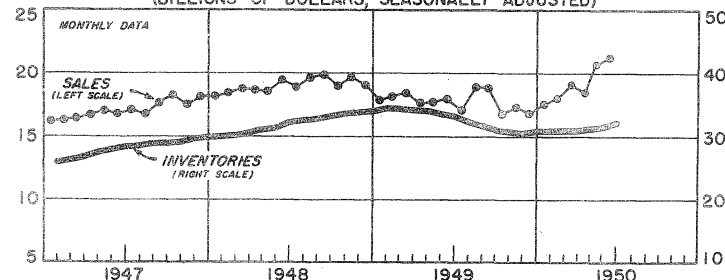
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



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				
	Aug. 6	Aug. 13	July 15	July 22	July 29	Aug. 5	Aug. 12
Commodity prices, wholesale:							
All commodities.....1926=100..	153.0	153.3	161.9	163.3	163.7	165.3	165.5
Farm products.....do.....	164.1	164.0	176.3	176.9	177.0	179.2	177.5
Food.....do.....	160.1	160.9	171.9	175.4	173.8	175.2	174.7
All other.....do.....	144.8	145.1	149.9	150.6	151.7	153.4	154.4
28 commodities 2/.....August 1939=100..	240.4	243.0	284.5	291.9	303.1	304.3	307.5
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.314	.313	.367	.379	.387	.379	.380
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.06	2.05	2.19	2.26	2.29	2.22	2.21
Department store sales.....1935-39=100..	228	218	265	303	295	296	.....
Insured unemployment, total.....thous..	2,496	2,438	1,550	1,446	.....	.....	.....
State programs.....do.....	2,139	2,182	1,464	1,361	.....	.....	.....
Veterans' programs.....do.....	245	142	27	26	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,437	27,423	27,175	27,033	26,963	27,023	27,020
Federal Reserve bank credit, total.....do.....	19,213	18,924	18,757	18,475	18,636	18,762	18,904
Member bank reserve balances.....do.....	17,619	17,347	16,448	16,157	16,415	16,395	16,366
Excess reserves, estimated.....do.....	1,129	834	918	671	847	861	866
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	20,853	18,191	22,693	24,248	23,296	25,086	.....
New York City.....do.....	8,613	7,589	9,048	9,450	9,635	10,472	8,773
Deposits, demand, adjusted.....do.....	46,282	46,268	47,547	47,728	48,466	48,264	.....
Loans and investments, total.....do.....	63,796	64,207	67,586	67,875	68,028	67,847	.....
U. S. Government obligations.....do.....	35,773	36,144	36,248	36,222	35,727	35,496	.....
Commercial, industrial, and agr. loans (gross).....do.....	12,826	12,906	13,725	13,791	13,911	14,022	.....
Failures, industrial and commercial.....number..	171	176	187	170	160	168	194
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.95	2.92	2.91	2.91	2.89	2.87	2.85
Stock prices, 416 stocks (Standard and Poor's)....1935-39=100..	120.3	122.9	134.3	138.8	138.9	143.5	147.4
Industrials, 365 stocks.....do.....	126.6	129.2	142.9	147.8	147.9	153.6	158.2
Production:							
Bituminous coal 3/.....thous. of short tons..	1,254	1,328	1,519	1,873	1,786	.....	.....
Electric power, by utilities.....mil. of kw-hr..	5,466	5,530	6,006	6,186	6,190	6,247	.....
Motor vehicles (Ward's).....number..	142,346	139,863	184,791	177,494	185,528	173,169	184,025
Petroleum, crude 3/.....thous. of bbl..	4,670	4,723	5,421	5,464	5,448	5,568	.....
Steel 4/.....1935-39=100..	167.9	170.0	205.0	212.3	212.0	215.0	215.8
Freight carloadings, total.....thous. of cars..	717	728	789	830	845	837	.....
Miscellaneous.....do.....	329	334	369	377	387	393	.....

Digitized by FRASER. 1/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending August 19.

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Federal Reserve Bank of St. Louis

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						
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	17,990	17,114	18,459	r20,695	21,239	.....
Durable-goods industries, total.....do....	7,745	7,207	7,956	r9,089	9,550	.....
Iron, steel, and products.....do....	1,811	1,703	2,015	r2,261	2,324	.....
Nonferrous metals and products.....do....	512	418	542	r648	746	.....
Electrical machinery and equipment.....do....	730	669	833	r918	994	.....
Machinery, except electrical.....do....	1,195	1,063	r1,218	r1,350	1,352	.....
Automobiles and equipment.....do....	1,553	1,558	1,486	r1,756	1,906	.....
Transportation equipment, except automobiles.....do....	454	487	384	r418	386	.....
Lumber and timber basic products.....do....	417	362	450	r529	605	.....
Furniture and finished lumber products.....do....	339	288	352	r394	410	.....
Stone, clay, and glass products.....do....	369	349	360	r459	455	.....
Other durable-goods industries.....do....	366	310	315	r356	371	.....
Nondurable-goods industries, total.....do....	10,244	9,907	10,502	r11,606	11,689	.....
Food and kindred products.....do....	3,006	2,774	3,023	r3,460	3,449	.....
Beverages.....do....	701	674	577	r658	739	.....
Tobacco manufactures.....do....	279	271	254	285	291	.....
Textile-mill products.....do....	984	968	1,027	r1,166	1,182	.....
Apparel and related products.....do....	685	770	620	r616	547	.....
Leather and products.....do....	303	282	264	r293	319	.....
Paper and allied products.....do....	461	497	574	r640	666	.....
Printing and publishing.....do....	592	555	648	r674	679	.....
Chemicals and allied products.....do....	1,143	1,106	1,221	r1,374	1,409	.....
Petroleum and coal products.....do....	1,525	1,511	1,662	r1,716	1,740	.....
Rubber products.....do....	266	271	303	337	0	.....
Other nondurable-goods industries.....do....	300	227	330	r387	303	.....
Inventories, book value, end of month, total.....do....						
Durable-goods industries, total.....do....	15,727	15,225	14,011	r14,140	14,397	.....
Iron, steel, and products.....do....	3,564	3,459	3,171	r3,228	3,300	.....
Nonferrous metals and products.....do....	1,136	1,115	996	r991	1,015	.....
Electrical machinery and equipment.....do....	1,888	1,806	1,606	r1,660	1,700	.....
Machinery, except electrical.....do....	3,484	3,386	3,116	r3,119	3,163	.....
Automobiles and equipment.....do....	1,977	1,904	1,840	r1,829	1,832	.....
Transportation equipment, except automobiles.....do....	915	903	648	r626	650	.....
Lumber and timber basic products.....do....	652	617	619	r641	643	.....
Furniture and finished lumber products.....do....	786	757	807	829	853	.....
Stone, clay, and glass products.....do....	563	548	506	r503	518	.....
Other durable-goods industries.....do....	762	731	702	r714	723	.....
Nondurable-goods industries, total.....do....	17,524	17,142	17,208	r17,369	17,661	.....
Food and kindred products.....do....	3,026	2,842	3,194	r3,217	3,183	.....
Beverages.....do....	1,095	1,102	1,162	r1,143	1,102	.....
Tobacco manufactures.....do....	1,633	1,611	1,687	r1,698	1,684	.....
Textile-mill products.....do....	2,361	2,316	2,339	r2,466	2,591	.....
Apparel and related products.....do....	1,412	1,421	1,496	r1,470	1,594	.....
Leather and products.....do....	624	590	644	r665	691	.....
Paper and allied products.....do....	872	832	778	r759	751	.....
Printing and publishing.....do....	609	580	617	r615	642	.....
Chemicals and allied products.....do....	2,278	2,264	2,128	r2,149	2,169	.....
Petroleum and coal products.....do....	2,544	2,546	2,204	r2,213	2,240	.....
Rubber products.....do....	644	625	598	609	0	.....
Other nondurable-goods industries.....do....	427	415	363	r366	396	.....
Manufacturers' new orders, net - value (unadj.), total.....do....						
Durable-goods industries, total.....do....	6,544	6,195	8,531	r8,909	10,665	.....
Iron, steel, and products.....do....	1,504	1,284	2,028	r2,343	2,661	.....
Nonferrous metals and their products.....do....	418	365	587	r648	692	.....
Electrical machinery and equipment.....do....	702	561	835	r891	1,060	.....
Machinery, except electrical.....do....	1,017	858	1,328	r1,420	1,545	.....
Transportation equipment, except autos.....do....	217	263	545	r261	848	.....
Other durable-goods industries.....do....	2,686	2,865	3,208	3,346	3,859	.....
Nondurable-goods industries.....do....	9,756	9,301	10,063	r11,436	11,962	.....
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.590	0.599	0.599	0.600	0.599	0.6032
Cotton, middling, 15/16", average, 10 markets.....do....	.3276	.3209	.3247	.3290	.3381	.3712
Eggs, extras, large (Chicago).....dol. per doz..	.493	.533	.344	.317	.342	.3976
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.276	1.327	1.419	1.480	1.462	1.530
Wheat, weighted average, 6 markets.....do....	2.160	2.096	2.322	2.365	2.297	2.300
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	26.47	25.86	26.94	29.02	30.13	30.67
Hogs, all grades (Chicago).....do....	19.08	18.23	16.02	18.41	18.18	20.65
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.433	.431	.447	.474	.488	.498
Pork, fresh, loins, 8-10 lb. (New York).....do....	.533	.546	.412	.485	.480	.579
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	46.62	46.62	47.28	47.28	47.28	47.28
Steel, composite, finished.....dol. per lb..	.0420	.0420	.0438	.0438	.0438	.0438
Copper, electrolytic (New York).....do....	.1634	.1706	.1864	.1961	.2200	.2220
Lead, refined, pig, desilverized (New York).....do....	.1200	.1356	.1063	.1172	.1181	.1166
Zinc, prime, Western (St. Louis).....do....	.0955	.0936	.1066	.1197	.1465	.1500
Wool, raw, territory, fine, scoured.....do....	1.725	1.600	1.629	1.698	1.760	1.800

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						
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	489	488	488	490	498	502
Atlanta.....do.....	510	509	511	511	518	519
New York.....do.....	501	497	497	497	504	514
San Francisco.....do.....	445	445	447	452	459	465
St. Louis.....do.....	477	477	476	476	485	488
Associated General Contractors (all types).....do.....	343	343	346	346	349	357
Engineering News-Record: 1/.						
Building cost.....do.....	r349.4	350.9	364.3	373.0	376.9	382.4
Construction cost (all types).....do.....	477.5	478.2	496.6	506.5	511.9	520.6
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	226	228	325	r329	331	.....
Residential, unadjusted.....do.....	194	202	348	r358	349	.....
Total, adjusted.....do.....	195	209	284	r274	287	.....
Residential, adjusted.....do.....	176	200	298	r303	317	.....
DOMESTIC TRADE						
All retail stores:						
Estimated inventories (adjusted), total.....mil. of dol..	14,182	13,862	14,138	r14,416	14,784	.....
Durable-goods stores.....do.....	5,357	5,289	5,258	r5,437	5,615	.....
Nondurable-goods stores.....do.....	8,825	8,573	8,880	r8,979	9,169	.....
FINANCE						
Bank debits, total (141 centers).....do.....	98,276	88,353	91,714	100,281	107,102	98,500
New York City.....do.....	42,890	36,467	37,025	41,463	43,781	38,757
Outside New York City.....do.....	55,386	51,886	54,689	58,818	63,321	59,743
Bonds:						
Prices:						
U. S. Treasury bonds (taxable).....dol. per \$100 bond..	101.72	103.29	102.87	102.73	102.42	102.24
Yields:						
Domestic corporate, Moody's.....percent..	3.00	2.98	2.84	2.86	2.87	2.90
By ratings: Aaa.....do.....	2.71	2.67	2.60	2.61	2.62	2.65
Aa.....do.....	2.78	2.75	2.66	2.69	2.69	2.72
A.....do.....	3.04	3.03	2.86	2.88	2.90	2.92
Baa.....do.....	3.47	3.46	3.23	3.25	3.28	3.32
By groups: Industrial.....do.....	2.78	2.75	2.64	2.65	2.66	2.69
Public utility.....do.....	2.93	2.89	2.79	2.81	2.81	2.83
Railroad.....do.....	3.29	3.25	3.08	3.12	3.15	3.19
Domestic municipal (15 bonds), Stand. & Poor's Corp.....do.....	2.28	2.26	2.08	2.07	2.09	2.09
U. S. Treasury bonds (taxable).....do.....	2.38	2.27	2.30	2.31	2.33	2.34
Stocks:						
Cash dividend payments publicly reported, total.....mil. of dol..	809.8	491.1	483.2	210.6	892.1	509.4
Finance.....do.....	68.3	101.8	78.4	31.3	73.5	113.3
Manufacturing.....do.....	491.9	225.6	216.0	120.1	549.5	224.1
Mining.....do.....	68.5	5.1	5.6	3.0	64.6	5.2
Communication.....do.....	25.3	58.5	63.0	.6	30.5	61.1
Heat, light, and power.....do.....	50.7	44.0	49.3	42.0	60.5	48.9
Railroad.....do.....	39.2	13.5	19.4	3.0	42.4	9.3
Trade.....do.....	44.9	33.6	41.8	7.6	48.4	37.1
Miscellaneous.....do.....	21.0	9.0	9.7	3.0	22.7	10.4
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	3.05	3.04	3.29	3.32	3.34	3.39
Industrial (125 stocks).....do.....	3.14	3.12	3.47	3.51	3.53	3.59
Public utility (24 stocks).....do.....	1.67	1.67	1.71	1.74	1.74	1.78
Railroad (25 stocks).....do.....	2.46	2.46	2.11	2.04	2.04	2.04
Banks (15 stocks).....do.....	2.33	2.33	2.47	2.47	2.48	2.48
Insurance (10 stocks).....do.....	2.03	2.03	2.41	2.41	2.41	2.43
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	7.00	6.64	5.98	5.79	6.17	6.17
Industrial (125 stocks).....do.....	7.22	6.78	6.18	5.97	6.35	6.36
Public utility (24 stocks).....do.....	6.18	5.96	5.27	5.19	5.60	5.99
Railroad (25 stocks).....do.....	9.28	8.97	6.72	6.45	6.92	5.89
Bank (15 stocks).....do.....	4.76	4.70	4.38	4.26	4.54	4.50
Insurance (10 stocks).....do.....	3.52	3.35	3.44	3.29	3.41	3.74
Preferred, high-grade (11 stocks).....do.....	3.98	3.97	3.82	3.82	3.85	3.92
FOREIGN TRADE						
Exports, including reexports, total.....mil. of dol..	r1,108	r900	809	r825	876	.....
Exports of U. S. merchandise.....do.....	r1,097	r890	800	r813	865	.....
General imports, total.....do.....	526	456	583	r659	686	.....
Imports for consumption.....do.....	529	459	572	r654	679	.....
TRANSPORTATION						
Freight carloadings:						
Combined index, adjusted (Federal Reserve):						
Total, adjusted.....1935-39=100..	115	110	126	122	127	125
Coal.....do.....	98	79	123	119	116	103
Coke.....do.....	150	118	181	181	192	195
Forest products.....do.....	122	117	129	134	144	148
Grains and grain products.....do.....	156	177	131	127	130	135
Livestock.....do.....	70	70	68	66	r61	61
Ore.....do.....	182	177	121	121	179	186
Merchandise, l.c.l.....do.....	58	55	53	51	52	51
Miscellaneous.....do.....	122	120	137	133	138	140

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
CHEMICALS AND ALLIED PRODUCTS						
Paint, varnish, lacquer, etc., sales, total....thous. of dol..	88,506	73,997	87,605	r103,246	108,817	.....
Classified, total.....do....	79,587	67,394	79,348	r93,434	98,541	.....
Industrial.....do....	29,052	25,723	30,935	r35,175	36,708	.....
Trade.....do....	50,535	41,671	48,413	r58,259	61,833	.....
Unclassified.....do....	8,919	6,602	8,257	r9,812	10,276	.....
METALS AND MANUFACTURES						
Steel products, net shipments, total.....thous. short tons..	5,177	4,535	5,780	6,253	6,192	.....
Bars, hot rolled:						
Carbon and alloy.....do....	564	432	646	702	693	.....
Reinforcing.....do....	141	125	122	138	138	.....
Semimanufactures.....do....	139	125	225	241	229	.....
Pipe and tubes.....do....	623	550	743	803	807	.....
Plates.....do....	517	464	438	467	447	.....
Rails.....do....	211	182	164	189	186	.....
Sheets.....do....	1,355	1,290	1/1,686	1/1,768	1/1,735	.....
Strip:						
Cold rolled.....do....	121	76	146	154	157	.....
Hot rolled.....do....	150	125	179	200	187	.....
Structural shapes, heavy.....do....	327	290	333	364	361	.....
Fin plate and terneplate.....do....	387	418	366	432	438	.....
Wire and wire products.....do....	347	241	429	456	471	.....
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....short tons..	r920,626	805,822	1,161,798	1,245,835	1,209,286	.....
Bleached sulphate.....do....	112,129	104,061	139,388	145,529	146,614	.....
Unbleached sulphate.....do....	347,366	307,177	450,022	489,143	468,759	.....
Bleached sulphite.....do....	r135,817	117,955	172,614	180,213	172,920	.....
Unbleached sulphite.....do....	r56,257	39,249	57,232	59,257	57,643	.....
Soda.....do....	33,256	32,128	44,575	48,300	47,249	.....
Groundwood.....do....	r160,997	142,101	174,672	r187,516	181,783	.....
Defibrated, exploded, etc.....do....	33,592	28,475	76,694	72,943	75,832	.....
Stocks, end of month, total, all grades.....do....	r158,893	145,522	116,491	112,366	106,996	.....
Bleached sulphate.....do....	17,650	17,593	12,834	11,824	12,205	.....
Unbleached sulphate.....do....	12,043	10,190	8,587	7,367	7,845	.....
Bleached sulphite.....do....	39,823	37,288	28,125	26,042	25,667	.....
Unbleached sulphite.....do....	r28,639	23,173	17,740	18,555	13,552	.....
Soda.....do....	5,116	4,488	1,735	1,483	1,590	.....
Groundwood.....do....	r44,267	40,584	37,697	37,509	36,333	.....
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total....thous. short tons..	r1,555	1,348	1,900	r2,047	2,030	.....
Paper.....do....	801	717	959	r1,021	1,033	.....
Paperboard.....do....	r698	579	848	921	892	.....
Building board.....do....	56	53	94	r106	104	.....
Paperboard:						
Orders, new.....short tons..	692,000	618,100	847,100	964,000	945,400	983,300
Orders, unfilled, end of month.....do....	243,300	268,500	343,700	395,500	394,100	524,400
Production.....do....	696,800	583,800	858,300	934,600	907,600	816,900
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	47,117	40,597	57,914	r63,813	62,914	.....
Stocks, end of month.....do....	103,626	103,017	106,124	r100,776	99,452	.....
Synthetic rubber:						
Production.....do....	31,953	34,270	34,821	37,320	38,569	.....
Consumption.....do....	37,211	30,094	38,075	r46,398	48,098	.....
Stocks, end of month.....do....	106,813	113,595	83,440	r74,524	65,557	.....
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	7,392	6,264	7,583	8,629	8,480	.....
Shipments.....do....	7,534	7,695	7,526	8,521	10,202	.....
Original equipment.....do....	3,233	3,099	2,975	3,119	4,056	.....
Stocks, end of month.....do....	13,135	11,717	12,341	12,367	10,762	.....
Inner tubes:						
Production.....do....	6,343	5,230	6,285	7,089	7,537	.....
Shipments.....do....	6,345	6,297	6,094	6,688	8,459	.....
Stocks, end of month.....do....	12,306	11,364	11,710	12,110	11,248	.....
TEXTILE PRODUCTS						
Hosiery:						
Production.....thous. of dozen pairs..	11,926	9,981	12,231	12,530	12,573	.....
Shipments.....do....	11,303	9,752	11,480	11,125	11,926	.....
Stocks, end of month.....do....	25,800	26,029	25,386	26,792	27,438	.....
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	56.8	58.8	70.2	r76.8	78.4	.....
Staple fiber.....do....	10.9	13.7	23.3	r25.5	24.7	.....
Stocks, producers', end of month:						
Filament yarn.....do....	49.7	48.6	14.2	r15.6	14.0	.....
Staple fiber.....do....	18.9	16.8	4.4	r5.5	6.0	.....