



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



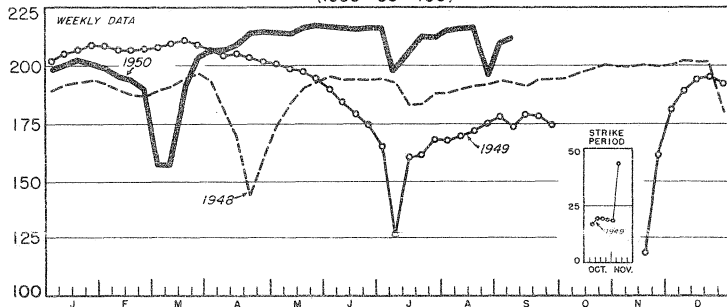
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

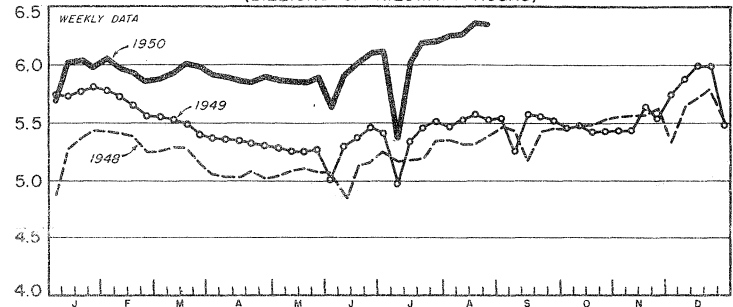
SEPTEMBER 8, 1950

SELECTED BUSINESS INDICATORS

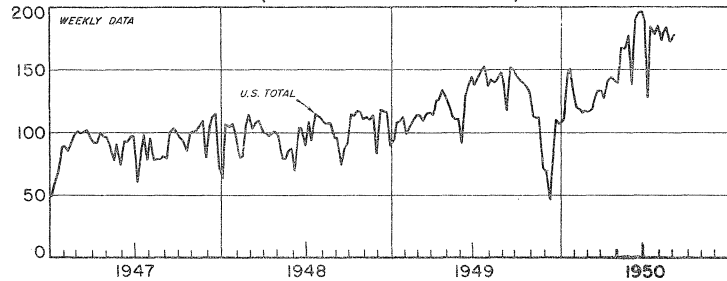
STEEL INGOT PRODUCTION
(1935-39=100)



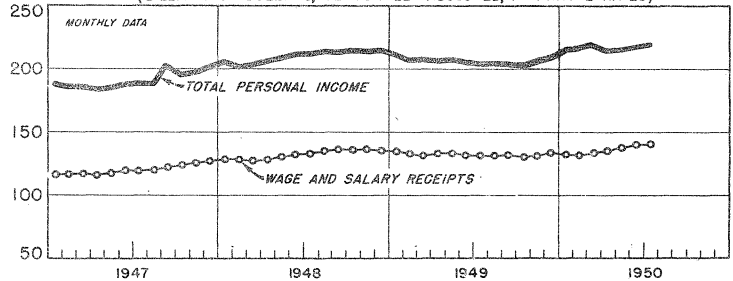
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



MOTOR-VEHICLE PRODUCTION (CARS, BUSES AND TRUCKS)
(THOUSANDS OF VEHICLES)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Aug. 27	Sept. 3	Aug. 5	Aug. 12	Aug. 19	Aug. 26	Sept. 2
Commodity prices, wholesale:							
All commodities.....1926=100..	152.7	153.0	165.3	165.6	164.9	166.0	167.2
Farm products.....do.....	160.6	162.0	179.2	177.5	175.4	176.4	179.5
Food.....do.....	160.4	161.2	175.2	174.7	174.2	174.4	176.5
All other.....do.....	145.0	145.1	153.4	154.5	154.1	155.1	155.5
28 commodities 2/.....August 1939=100..	247.6	250.2	304.3	307.5	310.2	316.1	319.9
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.308	.304	.379	.380	.377	.380	.391
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.06	2.13	2.22	2.21	2.21	2.19	.....
Department store sales.....1935-39=100..	295	296	273	273	281	291	.....
Insured unemployment, total.....thous..	2,303	2,172	1,255	1,181	.....	.....	.....
State programs.....do.....	2,092	1,961	1,191	1,119	.....	.....	.....
Veterans' programs.....do.....	106	98	23	21	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,341	27,436	27,023	27,020	26,996	26,978	.....
Federal Reserve bank credit, total.....do.....	18,081	18,225	18,762	18,904	18,889	18,883	18,979
Member bank reserve balances.....do.....	16,509	16,512	16,395	16,366	16,298	16,442	16,285
Excess reserves, estimated.....do.....	913	1,175	861	866	727	802	540
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	18,512	18,791	25,086	21,820	24,825	25,838	.....
New York City.....do.....	7,277	7,797	10,472	8,773	9,671	11,305	13,218
Deposits, demand, adjusted.....do.....	46,316	46,753	48,264	48,351	48,098	48,561	.....
Loans and investments, total.....do.....	65,121	65,779	67,847	67,933	68,116	68,176	.....
U. S. Government obligations.....do.....	37,114	37,307	35,496	35,154	35,078	34,894	.....
Commercial, industrial, and agr. loans (gross).....do.....	12,942	12,965	14,022	14,187	14,359	14,512	.....
Failures, industrial and commercial.....number..	176	174	168	194	186	176	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.91	2.91	2.87	2.85	2.85	2.84	.....
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	121.1	121.3	143.5	147.4	146.9	150.2	148.1
Industrials, 365 stocks.....do.....	127.2	127.5	153.6	158.2	157.6	161.5	159.0
Production:							
Bituminous coal 3/.....thous. of short tons..	1,314	1,346	1,760	1,813	1,880	1,817	.....
Electric power, by utilities.....mil. of kw-hr..	5,523	5,544	6,247	6,253	6,370	6,346	.....
Motor vehicles (Ward's).....number..	148,469	138,796	173,169	180,284	183,368	171,867	178,445
Petroleum, crude 3/.....thous. of bbl..	4,717	4,762	5,568	5,603	5,637	5,629	.....
Steel 4/.....1935-39=100..	175.1	178.2	215.0	215.8	216.3	195.7	209.8
Freight carloadings, total.....thous. of cars..	747	704	837	847	851	837	.....
Miscellaneous.....do.....	356	333	393	391	397	391	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending September 9, 1950.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income..... bil. of dol.	203.5	204.3	214.5	r217.1	219.0	.....
Wage and salary receipts, total..... do.	131.4	131.3	137.7	r140.2	140.5	.....
Employer disbursements, total..... do.	133.5	133.5	140.5	r143.2	143.3	.....
Commodity-producing industries..... do.	56.0	56.3	60.9	r62.7	62.9	.....
Distributive industries..... do.	39.4	39.4	40.1	r40.7	40.7	.....
Service industries..... do.	17.4	17.3	18.5	r18.6	18.4	.....
Government..... do.	20.7	20.5	21.0	r21.2	21.3	.....
Less employee contributions for social insurance..... do.	2.1	2.2	2.8	r3.0	2.8	.....
Other labor income..... do.	2.9	2.9	3.4	r3.4	3.4	.....
Proprietors' and rental income..... do.	40.2	40.7	41.5	r42.3	45.0	.....
Personal interest income and dividends..... do.	16.6	16.8	17.8	r17.8	17.8	.....
Total transfer payments..... do.	12.4	12.6	14.1	r13.4	12.3	.....
Total nonagricultural income..... do.	186.8	187.3	198.4	r200.7	201.6	.....
COMMODITY PRICES						
Prices received by farmers, all farm products....1910-14=100..						
Crops..... do.	246	244	247	247	263	267
Food grain..... do.	221	214	223	225	236	239
Feed grain..... do.	209	205	230	218	226	224
Feed grain and hay..... do.	171	165	190	190	195	193
Tobacco..... do.	404	400	387	388	387	399
Cotton..... do.	253	246	246	251	278	311
Fruit..... do.	217	181	195	207	211	200
Truck crops..... do.	168	170	178	182	200	164
Oil-bearing crops..... do.	219	241	248	254	267	293
Livestock and products..... do.	269	271	269	268	287	292
Meat animals..... do.	316	310	342	342	371	369
Dairy products..... do.	237	244	230	227	232	240
Poultry and eggs..... do.	213	225	154	156	173	191
Prices paid by farmers:						
All commodities..... do.	240	238	244	245	247	248
Commodities used in living..... do.	244	242	242	243	245	248
Commodities used in production..... do.	235	234	246	247	249	249
All commodities, interest, taxes, and wage rates..... do.	250	249	254	255	256	258
Parity ratio (prices rec'd to prices paid by farmers)..... do.	98	98	97	97	103	103
Retail prices, U. S. Department of Commerce:						
All commodities, index.....1939=100..	186.8	186.6	185.7	187.3	190.0	.....
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol.						
Private, total..... do.	2,119	2,195	2,250	r2,515	r2,650	2,730
Residential (nonfarm)..... do.	1,481	1,514	1,665	r1,861	r1,970	2,012
Nonresidential building, except farm and public utility..... do.	757	782	1,010	r1,149	r1,225	1,250
Industrial..... mil. of dol.						
Commercial..... do.	273	271	275	306	325	330
Farm construction..... do.	72	71	73	78	83	89
Public utility..... do.	93	89	92	110	118	114
Public, total..... do.	138	140	100	108	113	116
Residential..... do.	305	313	267	285	296	305
Nonresidential building..... do.	638	681	585	654	r680	718
Military and naval..... do.	32	37	28	28	r24	27
Highway..... do.	176	187	187	193	r200	204
Conservation and development..... do.	12	15	9	10	r11	11
Other types..... do.	256	275	200	250	r270	300
Value of contracts awarded (Federal Reserve indexes):	78	80	85	94	r94	94
Total, unadjusted.....1923-25=100..	84	87	76	79	r81	82
Residential, unadjusted..... do.	228	238	329	r334	343	.....
Total, adjusted..... do.	202	226	358	r358	367	.....
Residential, adjusted..... do.	209	229	274	r291	318	.....
Construction cost indexes:	200	228	303	r325	364	.....
American Appraisal Co.: Average, 30 cities.....1913=100..	488	486	490	498	502	508
Atlanta..... do.	509	506	511	518	519	526
New York..... do.	497	495	497	504	511	522
San Francisco..... do.	445	446	452	459	465	473
St. Louis..... do.	477	474	476	485	488	495
EMPLOYMENT						
Labor force (Bureau of the Census):						
Armed forces..... thousands..	1,463	1,468	1,320	1,311	1,315	1,337
Civilian labor force..... do.	63,815	63,637	62,788	64,866	64,427	64,867
Employment..... do.	59,720	59,947	59,731	61,482	61,214	62,367
Agricultural..... do.	9,647	8,507	8,062	9,046	8,440	8,160
Nonagricultural..... do.	50,073	51,441	51,669	52,436	52,774	54,207
Unemployment..... do.	4,095	3,689	3,057	3,384	3,213	2,500
Labor turn-over in manufacturing establishments:						
Accession rate..... monthly rate per 100 employees..	3.5	4.4	4.4	r4.8	r4.6	.....
Separation rate, total..... do.	3.8	4.0	3.1	r3.0	r3.0	.....
Discharges..... do.	.2	.3	.3	.3	p.3	.....
Lay-offs..... do.	2.1	1.8	1.1	.9	p.6	.....
Quits..... do.	1.4	1.8	1.6	r1.7	p1.9	.....
Military and miscellaneous..... do.	.1	.1	.1	.1	p.2	.....

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						
Life insurance (Life Insurance Association of America):						
Assets, admitted, 49 companies, total.....mil. of dol..	51,143	51,364	53,936	54,196	54,476	54,811
Bonds and stocks, book value, total.....do....	36,809	36,951	37,716	37,674	37,679	37,781
Government (domestic and foreign), total.....do....	16,379	r16,151	15,790	15,598	15,383	15,366
U. S. Government.....do....	14,337	14,106	13,640	13,453	13,256	13,242
Public utility.....do....	8,977	9,090	9,551	9,638	9,740	9,806
Railroad.....do....	2,865	2,861	2,906	2,914	2,949	2,948
Other.....do....	8,589	r8,849	9,468	9,524	9,607	9,661
Cash.....do....	676	650	689	719	794	726
Mortgage loans, total.....do....	9,712	9,328	11,181	11,379	11,611	11,821
Farm.....do....	915	928	1,036	1,054	1,071	1,085
Other.....do....	8,797	8,900	10,144	10,325	10,540	10,736
Policy loans and premium notes.....do....	1,866	1,878	1,972	1,983	1,994	2,009
Real estate holdings.....do....	1,028	1,042	1,144	1,159	1,176	1,207
Other admitted assets.....do....	1,052	1,015	1,234	1,283	1,222	1,267
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	16,575	10,097	15,402	15,989	19,146	18,719
Consumption (withdrawals).....do....	14,430	10,556	15,924	16,846	18,387	18,204
Stocks.....do....	8,746	8,266	2,346	1,487	2,230	2,611
Alcohol, ethyl:						
Production.....thous. of proof gal..	31,796	23,760	31,184	33,410	31,108	31,727
Stocks, total.....do....	51,015	53,788	25,729	28,486	23,229	21,619
In industrial alcohol bonded warehouses.....do....	50,544	53,273	24,829	27,614	22,264	20,489
In denaturing plants.....do....	471	515	901	872	964	1,130
Withdrawn for denaturing.....do....	30,593	18,663	28,829	29,418	34,597	33,018
Withdrawn tax-paid.....do....	3,040	2,664	3,552	3,257	4,188	4,986
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..	28,025	27,946	30,191	31,486	31,608	31,626
Utilities.....do....	23,617	23,684	25,437	26,525	26,685	26,780
Industrial establishments.....do....	4,407	4,262	4,754	4,962	4,923	4,846
FOODSTUFFS AND TOBACCO						
Fermented malt liquors: Production.....thous. of bbl..						
Tax-paid withdrawals.....do....	9,258	r9,391	7,351	8,317	9,368	9,241
Stocks, end of month.....do....	8,629	r8,734	6,359	7,615	8,696	8,511
Dairy products, production:	9,879	r10,153	10,579	10,841	10,982	11,196
Butter, creamery (factory).....thous. of lb..	157,325	136,390	128,610	156,195	r166,760	148,225
Cheese, total (factory).....do....	137,125	118,735	110,595	132,305	r142,355	123,430
Condensed milk (sweetened): Bulk goods.....do....	34,275	22,490	20,450	29,550	30,200	27,400
Case goods.....do....	9,800	8,200	7,350	5,375	5,300	4,900
Evaporated milk (unsweetened), case goods.....do....	350,850	306,750	258,000	346,850	348,800	302,000
Dry milk:						
Dry whole milk.....do....	12,225	12,620	10,550	11,410	13,200	11,650
Nonfat dry milk solids (human food).....do....	112,200	88,360	97,150	113,000	118,750	89,300
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	1/	1/	17,572	28,821	45,324	.....
Entries from off-shore.....do....	509,595	471,237	572,778	593,854	550,711	587,920
Hawaii and Puerto Rico.....do....	123,322	84,350	243,296	241,671	210,870	231,972
Deliveries, total.....do....	793,193	r748,986	565,982	738,858	r863,123	1,187,306
For domestic consumption.....do....	790,135	r745,232	565,226	735,453	r860,136	1,185,371
Stocks, raw and refined, end of month.....do....	1,251,760	955,462	1,573,089	1,489,117	1,177,548	.....
METALS AND MANUFACTURES						
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	3,019	3,358	3,376	3,668	4,153	4,080
Electrical appliances, domestic, shipments:						
Washers.....number..	260,700	200,900	333,100	304,600	325,200	282,300
Vacuum cleaners, floor type.....do....	207,354	161,920	292,664	278,645	250,190	279,967
PETROLEUM, COAL, AND PRODUCTS						
Bituminous coal:						
Industrial consumption and retail deliveries, total						
thous. of short tons..	32,608	29,884	36,617	34,031	r33,248	33,815
Industrial consumption, total.....do....	26,891	25,842	30,041	29,651	r28,763	28,577
Beehive coke ovens.....do....	417	44	666	r704	r864	791
Byproduct coke ovens.....do....	7,523	7,008	8,091	8,367	8,072	8,340
Cement mills.....do....	633	629	631	649	636	625
Electric-power utilities.....do....	6,338	6,168	6,538	6,645	6,779	6,797
Railways (class I).....do....	5,274	4,974	5,341	4,926	4,727	4,750
Steel and rolling mills.....do....	559	505	663	622	558	539
Other industrial.....do....	6,147	6,514	8,111	7,738	7,127	6,735
Retail deliveries.....do....	5,717	4,042	6,576	4,380	4,485	5,238
Stocks, ind. and retail dealers, end of month, total.....do....	74,161	69,119	37,590	44,795	r51,376	51,996
Industrial, total.....do....	71,351	66,399	36,047	42,840	r49,198	49,768
Byproduct coke ovens.....do....	15,747	13,896	7,491	9,572	r11,280	10,417
Cement mills.....do....	1,614	1,469	668	771	902	939
Electric-power utilities.....do....	25,607	25,062	13,820	16,774	19,505	20,581
Railways (class I).....do....	9,818	8,669	2,902	3,113	3,802	3,238
Steel and rolling mills.....do....	1,376	1,214	695	841	951	891
Other industrial.....do....	17,189	16,089	10,471	11,769	12,758	13,702
Retail dealers, total.....do....	2,810	2,720	1,543	1,955	2,178	2,228

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
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....short tons..	920,626	r807,426	1,161,798	1,245,835	r1,219,325	1,163,714
Bleached sulphate.....do.....	112,129	104,061	139,388	145,529	r146,624	144,132
Unbleached sulphate.....do.....	347,366	307,177	450,022	489,143	r468,571	453,962
Bleached sulphite.....do.....	135,817	r118,155	172,614	180,213	172,920	160,826
Unbleached sulphite.....do.....	56,257	r40,077	57,232	59,257	57,643	53,735
Soda.....do.....	33,256	32,128	44,575	48,300	47,249	41,723
Groundwood.....do.....	160,997	r142,241	174,672	187,516	r188,297	174,729
Defibrated, exploded, etc.....do.....	33,592	28,681	76,694	72,943	r79,535	76,945
Stocks, end of month, total, all grades.....do.....						
Bleached sulphate.....do.....	158,893	r146,375	116,491	112,366	r106,942	103,363
Unbleached sulphate.....do.....	17,650	17,593	12,834	11,824	r12,220	13,526
Bleached sulphite.....do.....	12,043	10,190	8,587	7,367	r7,784	8,781
Unbleached sulphite.....do.....	39,823	37,288	28,125	26,042	25,667	21,701
Soda.....do.....	28,639	r23,001	17,740	18,555	13,552	13,313
Groundwood.....do.....	5,116	4,488	1,735	1,483	1,590	1,314
Paper, excluding building paper, newsprint, and paperboard (American Pulp and Paper Association):	44,267	r41,167	37,697	37,509	r36,325	35,614
Orders, new.....short tons..						
Production.....do.....	637,622	593,334	779,468	r810,402	r846,700	957,000
Shipments.....do.....	631,906	560,472	774,868	r814,697	r817,454	748,000
Stocks, end of month.....do.....	626,312	568,772	772,558	r812,556	r821,469	745,000
Fine paper:						
Orders, new.....do.....	334,556	327,093	338,950	r341,091	r337,070	340,005
Production.....do.....	84,135	71,205	95,020	r108,185	r110,030	137,000
Shipments.....do.....	85,363	66,603	95,161	r105,620	r103,057	90,000
Stocks, end of month.....do.....	85,563	66,483	96,270	r107,599	r106,455	91,000
Printing paper:						
Orders, new.....do.....	86,336	86,583	83,285	r81,305	r77,905	76,900
Production.....do.....	229,847	217,290	259,798	r274,241	r293,215	318,000
Shipments.....do.....	225,219	202,468	260,469	r275,228	r273,049	243,000
Stocks, end of month.....do.....	230,058	204,108	257,445	r277,572	r273,605	243,000
Coarse paper:						
Orders, new.....do.....	93,925	93,000	119,110	r116,766	r116,210	116,200
Production.....do.....	208,616	198,513	276,000	r286,588	r295,880	334,000
Shipments.....do.....	206,055	187,236	271,129	r291,592	r296,598	281,000
Stocks, end of month.....do.....	196,506	192,380	271,048	r285,200	r296,475	279,000
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	18,279	18,856	18,088	19,950	20,007	20,709
Shipments.....do.....	20,667	19,321	18,375	22,834	24,749	23,167
Stocks, finished, end of month.....do.....	19,785	19,313	22,928	20,044	r15,298	12,840
Stocks, clinker, end of month.....do.....	6,922	6,212	8,604	8,103	r7,305	6,227
Glass containers:						
Production.....thous. of gross..	8,036	8,108	8,420	9,377	9,118	8,870
Shipments.....do.....	7,928	7,746	7,649	9,371	9,045	9,141
Stocks, end of month.....do.....	9,270	9,425	10,006	9,714	9,375	8,931
TEXTILE PRODUCTS						
Wool: 1/						
Consumption (scoured basis):						
Apparel class.....thous. of lb..	28,785	22,634	r31,108	r32,468	39,770	.....
Carpet class.....do.....	11,416	6,521	16,652	16,204	18,430	.....
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
File and Jacquard.....thous. of active hours..	80	67	86	87	86	.....
Broad.....do.....	1,746	1,620	r2,136	r2,188	2,213	.....
Narrow.....do.....	25	25	28	27	25	.....
Carpet and rug:						
Broad.....do.....	120	70	170	r159	160	.....
Narrow.....do.....	60	41	85	r82	77	.....
Spinning spindles:						
Woolen.....do.....	76,257	72,030	r79,582	r85,011	85,686	.....
Worsted.....do.....	69,738	62,884	100,746	r101,863	102,508	.....
Worsted combs.....do.....	123	122	186	191	187	.....
Manufactures, wool yarn, production, total.....thous. of lb..						
Knitting.....do.....	60,493	42,884	60,516	r63,320	77,755	.....
Weaving.....do.....	6,650	4,917	6,468	r6,784	8,755	.....
Carpet and other.....do.....	41,122	31,124	36,832	r40,012	49,505	.....
.....do.....	12,721	6,843	17,216	r16,524	19,495	.....
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..						
Coaches, total.....do.....	593,640	579,048	559,311	696,893	r856,618	706,672
Domestic.....do.....	632	439	268	412	r598	397
Passenger cars, total.....do.....	522	399	234	323	r364	291
Domestic.....do.....	493,882	483,261	455,193	575,518	720,688	595,067
.....do.....	480,009	471,752	446,524	563,119	702,935	581,069
Trucks, total.....do.....	99,126	95,348	103,850	120,963	135,332	111,208
Domestic.....do.....	89,174	85,427	93,294	108,997	120,236	98,573

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Federal Reserve Bank of St. Louis