



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



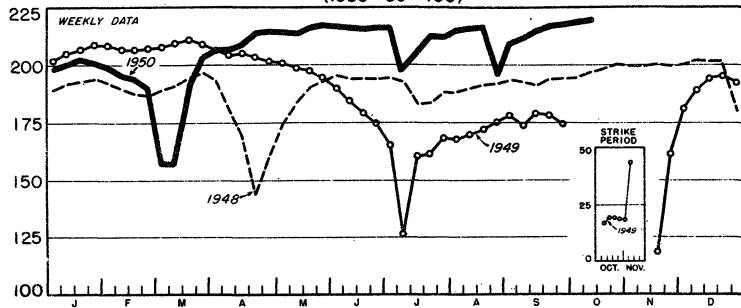
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

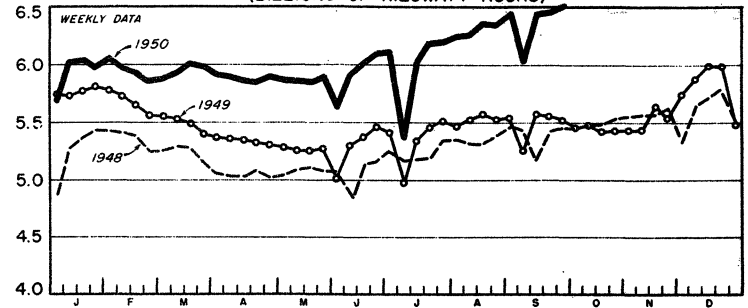
OCTOBER 13, 1950

SELECTED BUSINESS INDICATORS

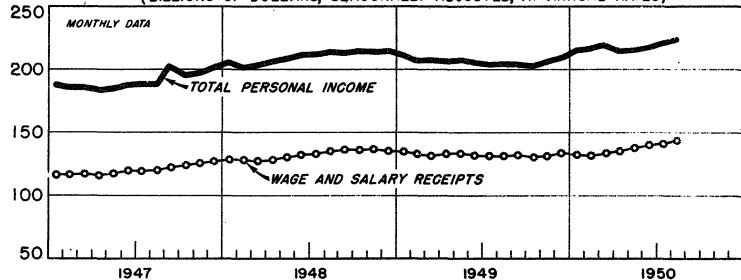
STEEL INGOT PRODUCTION
(1935-39=100)



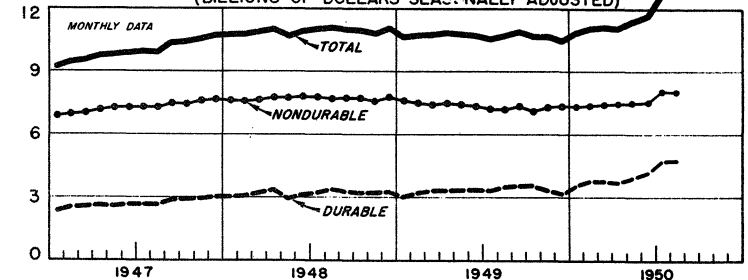
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



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				
	Oct. 1	Oct. 8	Sept. 9	Sept. 16	Sept. 23	Sept. 30	Oct. 7
Commodity prices, wholesale:							
All commodities.....1926=100..	152.4	152.3	167.7	169.1	169.8	169.4	168.9
Farm products.....do.....	160.2	161.3	179.5	182.0	181.3	180.2	179.1
Food.....do.....	158.9	159.0	177.2	178.9	179.0	177.4	175.3
All other.....do.....	145.3	145.0	156.5	157.8	159.2	159.4	160.2
28 commodities ^{2/}.....August 1939=100..	244.9	245.9	326.9	332.5	330.6	322.5	325.8
Cotton, middling, 15/16 ^h , 10 markets ^{3/}.....dol. per lb..	.296	.296	.405	.408	.410	.406	.408
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.16	2.21	2.23	2.20	2.21	2.20	2.20
Department store sales.....1935-39=100..	302	297	295	368	322	320	.....
Insured unemployment, total.....thous..	2,005	1,993	954	909	.....	.....	.....
State programs.....do.....	1,776	1,749	907	863	.....	.....	.....
Veterans' programs.....do.....	64	60	15	14	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,382	27,492	27,235	27,175	27,094	27,114	27,220
Federal Reserve bank credit, total.....do.....	18,397	18,406	19,438	19,665	19,169	20,075	19,972
Member bank reserve balances.....do.....	16,016	16,384	16,611	16,865	16,299	16,699	16,626
Excess reserves, estimated.....do.....	877	1,142	898	991	386	856	756
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	20,135	22,786	21,668	25,132	30,086	25,507	.....
New York City.....do.....	8,067	9,887	9,312	10,556	12,353	10,344	11,394
Deposits, demand, adjusted.....do.....	46,457	46,286	48,581	49,269	49,030	49,238	.....
Loans and investments, total.....do.....	66,062	66,077	68,469	68,855	69,534	68,779	.....
U. S. Government obligations.....do.....	37,004	37,252	34,698	34,840	34,869	33,845	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,384	13,425	14,932	15,330	15,117	15,725	.....
Failures, industrial and commercial.....number..	181	182	145	165	155	148	154
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.90	2.91	2.85	2.85	2.87	2.88	2.87
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	124.2	126.0	148.4	152.2	152.3	153.9	157.5
Industrials, 365 stocks.....do.....	130.6	132.7	159.3	163.8	164.1	166.0	170.3
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	297	357	2,013	1,879	1,902	1,904	.....
Electric power, by utilities.....mil. of kw-hr..	5,521	5,450	6,029	6,449	6,457	6,503	.....
Motor vehicles (Ward's).....number..	144,285	141,032	144,271	176,296	179,313	178,644	171,597
Petroleum, crude ^{3/}.....thous. of bbl..	4,891	4,957	5,839	5,870	5,826	5,835	.....
Steel ^{4/}.....1935-39=100..	174.7	16.9	211.7	215.2	216.9	217.6	218.6
Freight carloadings, total.....thous. of cars..	658	574	751	866	870	880	.....
Miscellaneous.....do.....	365	314	344	406	403	412	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending October 14, 219.5.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	204.3	203.4	217.1	r220.7	223.4	.....
Wage and salary receipts, total.....do....	131.3	131.6	140.2	r141.7	144.3	.....
Employer disbursements, total.....do....	133.5	133.8	143.2	r144.5	147.2	.....
Commodity-producing industries.....do....	56.3	56.4	62.7	r63.3	65.2	.....
Distributive industries.....do....	39.4	39.4	40.7	r40.9	41.2	.....
Service industries.....do....	17.3	17.4	18.6	r18.7	18.8	.....
Government.....do....	20.5	20.6	21.2	r21.6	22.0	.....
Less employee contributions for social insurance.....do....	2.2	2.2	3.0	2.8	2.9	.....
Other labor income.....do....	2.9	3.0	3.4	3.4	3.4	.....
Proprietors' and rental income.....do....	40.7	39.2	42.3	r45.5	45.9	.....
Personal interest income and dividends.....do....	16.8	17.0	17.8	17.8	17.9	.....
Total transfer payments.....do....	12.6	12.6	13.4	12.3	11.9	.....
Total nonagricultural income.....do....	187.3	187.8	200.7	r202.7	205.3	.....
Farm income and marketings:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	r2,565	r2,929	1,859	r2,356	p2,569	.....
Farm marketings and GGC loans, total.....do....	r2,559	r2,922	1,825	r2,343	p2,561	.....
Crops.....do....	r1,235	r1,557	557	r1,058	p1,200	.....
Livestock and products, total.....do....	r1,324	r1,365	1,268	1,285	p1,361	.....
Dairy products.....do....	r331	r305	368	351	p323	.....
Meat animals.....do....	r731	r778	667	701	p792	.....
Poultry and eggs.....do....	r247	r266	203	214	p229	.....
Indexes for cash receipts from marketings and GGC loans, all commodities $\frac{1}{1935-39=100}$.....do....	r385	r440	r275	353	p385	.....
Crops.....do....	r432	r545	r195	r371	p420	.....
Livestock and products.....do....	r349	r360	335	r339	p359	.....
Indexes of vol. of farm marketings, all commodities $\frac{1}{1935-39=100}$.....do....	r171	r188	120	r143	p154	.....
Crops.....do....	r204	r241	77	r144	p170	.....
Livestock and products.....do....	r146	r148	153	r142	p142	.....
COMMODITY PRICES						
Retail prices, U. S. Department of Commerce:						
All commodities, index.....do....	186.6	187.2	187.3	190.0	190.4	.....
DOMESTIC TRADE						
Newspaper advertising:						
Linage, total (52 cities).....thous. of lines..	170,504	197,858	209,093	173,092	186,524	.....
Classified.....do....	40,713	40,050	44,776	42,684	45,005	.....
Display, total.....do....	129,791	157,808	164,317	130,409	141,518	.....
Automotive.....do....	8,887	8,224	11,410	9,338	8,969	.....
Financial.....do....	1,609	1,752	2,237	2,683	1,832	.....
General.....do....	21,879	29,766	33,876	26,048	25,431	.....
Retail.....do....	97,416	118,066	116,795	92,339	105,287	.....
All retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	10,669	10,856	11,699	r12,700	12,686	.....
Durable-goods stores.....do....	3,480	3,504	4,179	r4,679	4,694	.....
Non-durable-goods stores.....do....	7,189	7,352	7,519	r8,021	7,992	.....
Department store sales, United States total:						
Unadjusted index.....1935-39=100.....do....	r239	299	281	r283	281	p331
Adjusted index.....do....	r284	289	298	362	335	p320
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	44,192	44,323	44,284	43,804	44,049	45,604
Reserve bank credit outstanding, total.....do....	18,225	18,415	18,703	18,466	18,820	20,340
United States securities.....do....	17,524	18,010	18,331	17,969	18,356	19,572
Gold certificate reserves.....do....	23,362	23,350	22,982	22,886	22,389	22,235
Liabilities, total.....do....	44,192	44,323	44,284	43,804	44,049	45,604
Deposits, total.....do....	18,036	18,173	18,316	18,139	17,912	19,197
Member bank reserve balances.....do....	16,512	15,947	15,934	16,129	15,989	16,709
Excess reserves (estimated).....do....	1,175	771	436	595	r219	p856
Federal Reserve notes in circulation.....do....	23,273	23,278	22,921	22,841	22,947	22,997
Reserve ratio.....percent..	56.6	56.3	55.7	55.8	54.8	52.7
Federal Government finance:						
Debt, gross, end of month.....mil. of dol..	255,852	256,680	257,357	257,541	257,874	257,216
Interest bearing:						
Public issues.....do....	220,563	220,842	222,853	222,884	223,059	221,572
Special issues.....do....	33,358	33,914	32,356	32,518	32,705	33,396
Noninterest bearing.....do....	1,931	1,923	2,148	2,138	2,110	2,247
Obligations guaranteed by U. S., amount outstanding.....do....	27	29	20	16	18	20
Gold, monetary stock, United States.....do....	24,608	24,602	24,231	24,136	23,627	p23,482
Currency in circulation.....do....	27,393	27,412	27,156	27,010	r27,120	p27,159
Life insurance, all companies (Institute of Life Insurance):						
Assets, admitted, total.....mil. of dol..	57,768	58,082	61,307	61,679	61,988	.....
Securities and mortgages.....do....	52,390	52,640	55,311	55,675	55,909	.....
Bonds:						
Prices:						
U. S. Treasury bonds (tabable).....dol. per \$100 bond..	103.63	103.86	102.42	102.24	102.28	101.90
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	60,737	47,468	100,444	106,848	82,962	.....
Face value.....do....	78,549	59,560	113,114	132,672	100,627	.....

Revised. p/ Preliminary. $\frac{1}{}$ Unadjusted.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	August	September	June	July	August	September
FINANCE - Continued						
Bonds - Continued						
Sales (Securities and Exchange Commission) - Continued						
On New York Stock Exchange:						
Market value.....thous. of dol..	57,108	44,469	97,466	103,389	80,536	.....
Face value.....do.....	73,916	55,721	109,088	128,381	97,044	.....
Yields:						
Standard and Poor's Corporation:						
Domestic municipal (15 bonds).....percent..	2.20	2.22	2.09	2.09	1.90	1.88
U. S. Treasury bonds (taxable).....do.....	2.24	2.22	2.33	2.34	2.33	2.36
Stocks:						
Prices:						
Dow-Jones & Co. (65 stocks).....dol. per share..	63.79	64.68	77.37	73.22	77.56	80.21
Industrial (30 stocks).....do.....	179.24	180.93	221.02	205.30	216.60	223.21
Public utility (15 stocks).....do.....	36.54	37.65	43.04	38.69	38.88	39.44
Railroad (20 stocks).....do.....	46.14	46.65	54.96	56.46	62.48	65.93
Standard and Poor's Corporation:						
Combined index (416 stocks).....1935-39=100..	121.8	123.8	147.7	138.2	147.2	151.7
Industrial (365 stocks).....do.....	128.0	130.3	157.6	147.3	158.0	166.0
Public utility (31 stocks).....do.....	98.5	100.0	111.5	103.0	104.2	104.9
Railroad (20 stocks).....do.....	94.2	95.1	107.1	109.7	120.6	125.1
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	807	871	1,949	1,930	1,700	.....
Shares sold.....thousands..	39,057	40,457	73,396	72,026	65,977	.....
On New York Stock Exchange:						
Market value.....mil. of dol..	672	729	1,680	1,692	1,456	.....
Shares sold.....thousands..	28,977	29,937	57,257	57,074	50,038	.....
Yields:						
Standard and Poor's Corporation:						
Preferred, high-grade (11 stocks).....percent..	3.90	3.85	3.85	3.92	3.85	3.85
TRANSPORTATION						
Freight carloadings:						
Cars, total (A.A.R.) 1/.....thousands..	2,923	3,391	3,905	3,018	3,374	4,220
Coal.....do.....	459	410	705	469	617	787
Coke.....do.....	38	48	73	58	59	75
Forest products.....do.....	164	193	227	176	202	239
Grain and grain products.....do.....	216	240	229	222	215	246
Livestock.....do.....	41	69	36	26	31	62
Ore.....do.....	277	299	388	329	324	409
Merchandise, l.c.l.....do.....	364	416	400	306	352	438
Miscellaneous.....do.....	1,365	1,714	1,846	1,433	1,574	1,963
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	63,822	74,745	6,625	8,311	4,346	3,583
Box cars.....do.....	11,103	7,697	1,949	234	16	8
Coal cars.....do.....	43,570	62,109	513	4,389	39	30
Car shortage.....do.....	2,451	3,582	11,491	21,154	38,064	34,381
Box cars.....do.....	2,254	3,173	5,845	13,875	21,846	19,444
Coal cars.....do.....	113	104	4,748	6,103	14,101	13,243
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	12,314	13,947	19,146	18,719	17,733	.....
Consumption (withdrawals).....do.....	12,450	15,341	18,387	18,204	17,120	.....
Stocks.....do.....	8,126	6,732	2,230	2,611	3,199	.....
Alcohol, ethyl:						
Production.....thous. of proof gal..	26,660	22,770	31,108	31,727	33,098	.....
Stocks, total.....do.....	56,575	52,426	23,229	21,619	24,580	.....
In industrial alcohol bonded warehouses.....do.....	53,513	50,652	22,264	20,489	23,886	.....
In denaturing plants.....do.....	3,061	1,775	964	1,130	694	.....
Withdrawn for denaturing.....do.....	25,176	24,362	35,468	33,018	27,870	.....
Withdrawn tax-paid.....do.....	3,587	3,672	4,188	4,986	6,928	.....
FOODSTUFFS						
Distilled spirits:						
Production.....thous. of tax gal..	11,581	16,704	21,233	21,695	33,042	.....
Tax-paid withdrawals.....do.....	8,072	9,471	8,067	10,537	16,142	.....
Stocks, end of month.....do.....	675,217	673,701	708,560	712,863	720,296	.....
Whisky:						
Production.....do.....	5,936	8,703	12,396	10,339	15,072	.....
Tax-paid withdrawals.....do.....	4,368	5,311	5,251	6,575	9,869	.....
Stocks, end of month.....do.....	603,231	604,768	643,378	645,268	647,062	.....
Rectified distilled spirits, prod., total.....thous. of proof gal..						
Whisky.....do.....	5,053	10,228	9,090	10,233	16,230	.....
.....do.....	7,681	9,250	7,609	8,749	14,029	.....
Grains:						
Stocks, commercial, end of month:						
Barley.....thous. of bu..	33,056	33,978	25,924	25,984	28,593	33,902
Corn.....do.....	5,711	9,614	42,874	39,434	39,768	40,127
Oats.....do.....	30,095	26,706	11,268	12,510	18,275	22,020
Rye.....do.....	6,170	5,435	5,900	5,786	7,174	7,694
Wheat.....do.....	260,412	261,109	168,497	219,702	256,411	260,277
Coffee, visible supply, United States.....thous. of bags..	796	798	609	715	719	.....

Revised 1/ Data for September 1949 and June and September 1950 are for 5 weeks; other months, 4 weeks.
<http://fraser.stlouisfed.org/>
 Federal Reserve Bank of St. Louis

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	August	September	June	July	August	September
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	r3,210	3,140	3,579	3,338	3,950	.....
Hardwoods.....do.....	566	564	754	761	829	.....
Softwoods.....do.....	r2,644	2,576	2,825	2,577	3,121	.....
Shipments, total.....do.....	r3,139	3,203	3,600	3,265	3,758	.....
Hardwoods.....do.....	544	578	703	703	780	.....
Softwoods.....do.....	r2,595	2,625	2,897	2,562	2,978	.....
Stocks, gross, end of month, total.....do.....	r7,543	7,481	6,096	6,170	6,361	.....
Hardwoods.....do.....	2,286	2,272	1,992	2,050	2,099	.....
Softwoods.....do.....	r5,257	5,209	4,104	4,120	4,262	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	11,315	9,461	11,738	12,704	12,482	12,191
Steel products, net shipments:						
Total.....thous. of short tons..	4,918	5,236	6,192	5,669	6,326	.....
Bars, hot rolled: Carbon and alloy.....do.....	465	524	693	594	674	.....
Reinforcing.....do.....	156	162	138	156	169	.....
Semimanufactures.....do.....	136	125	229	250	282	.....
Pipe and tubes.....do.....	648	655	807	703	801	.....
Plates.....do.....	481	467	447	393	454	.....
Rails.....do.....	196	162	186	152	158	.....
Sheets.....do.....	1,377	1,497	1/1,735	1/1,728	1/1,756	.....
Strip: Cold rolled.....do.....	106	122	157	115	170	.....
Hot rolled.....do.....	153	179	187	177	214	.....
Structural shapes, heavy.....do.....	300	309	361	347	343	.....
Tin plate and terneplate.....do.....	322	394	438	420	467	.....
Wire and wire products.....do.....	334	386	471	354	495	.....
PETROLEUM, COAL, AND PRODUCTS						
Anthracite, production.....thous. of short tons..	3,710	2,114	4,196	2,875	4,417	3,862
Bituminous coal:						
Production.....do.....	37,615	19,783	46,318	r34,874	49,983	46,751
Industrial consumption and retail deliveries, total.....do.....	33,591	36,537	33,248	r33,819	37,954	.....
Industrial consumption, total.....do.....	28,005	27,292	28,763	r28,581	30,836	.....
Beehive coke ovens.....do.....	79	47	864	r795	1,006	.....
Byproduct coke ovens.....do.....	7,384	7,161	8,072	8,340	8,183	.....
Cement mills.....do.....	641	625	636	625	670	.....
Electric-power utilities.....do.....	6,732	6,341	6,779	6,797	7,782	.....
Railways (class I).....do.....	5,133	4,709	4,727	4,750	4,988	.....
Steel and rolling mills.....do.....	551	527	558	539	583	.....
Other industrial.....do.....	7,485	7,882	7,127	6,735	7,624	.....
Retail deliveries.....do.....	5,586	9,245	4,485	5,238	7,118	.....
Stocks, ind. and retail dealers, end of month, total.....do.....	68,621	62,064	51,376	r51,979	58,964	.....
Industrial, total.....do.....	65,776	59,990	49,198	r49,751	56,620	.....
Byproduct coke ovens.....do.....	13,604	11,903	11,280	r10,395	12,353	.....
Cement mills.....do.....	1,454	1,422	902	r944	1,089	.....
Electric-power utilities.....do.....	25,458	24,142	19,505	20,581	22,925	.....
Railways (class I).....do.....	8,196	6,680	3,802	3,238	3,746	.....
Steel and rolling mills.....do.....	1,152	1,029	951	891	928	.....
Other industrial.....do.....	15,912	14,814	12,758	13,702	15,579	.....
Retail dealers, total.....do.....	2,845	2,074	2,178	2,228	2,344	.....
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....short tons..	r1,021,405	1,029,804	1,219,325	r1,163,715	1,314,994	.....
Bleached sulphate.....do.....	119,599	112,819	146,624	144,132	148,996	.....
Unbleached sulphate.....do.....	408,055	400,941	468,571	r453,963	512,519	.....
Bleached sulphite.....do.....	r150,137	149,496	172,920	160,826	187,933	.....
Unbleached sulphite.....do.....	r57,306	54,219	57,643	53,735	63,566	.....
Soda.....do.....	40,654	38,844	47,249	41,723	47,382	.....
Groundwood.....do.....	r157,247	155,658	188,297	174,729	200,598	.....
Defibrated, exploded, etc.....do.....	35,463	52,441	79,535	76,945	81,804	.....
Stocks, end of month, total, all grades.....do.....	r139,578	121,395	106,942	r103,364	105,435	.....
Bleached sulphate.....do.....	18,237	15,442	12,220	13,526	13,696	.....
Unbleached sulphate.....do.....	9,634	9,650	7,784	r8,782	9,512	.....
Bleached sulphite.....do.....	38,045	33,351	25,667	21,701	24,506	.....
Unbleached sulphite.....do.....	r21,278	17,917	13,552	13,313	12,282	.....
Soda.....do.....	4,668	3,883	1,590	1,314	1,830	.....
Groundwood.....do.....	36,024	30,863	36,325	35,614	33,580	.....
Paperboard:						
Orders, new.....do.....	890,200	873,000	945,400	983,300	1,204,500	977,800
Orders, unfilled, end of month.....do.....	365,600	360,900	394,100	524,400	729,100	714,900
Production.....do.....	821,600	833,800	907,600	816,900	1,017,300	954,400
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	45,307	43,978	63,333	r61,402	63,852	.....
Stocks, end of month.....do.....	99,850	100,618	99,457	r93,653	87,135	.....
Synthetic rubber:						
Production.....do.....	33,885	30,878	38,569	43,820	44,671	.....
Consumption.....do.....	34,419	32,443	48,608	r43,687	49,569	.....
Stocks, end of month.....do.....	111,333	110,848	65,346	r67,085	62,083	.....

r/ Revised. 1/ Includes data for electrical strip.