



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

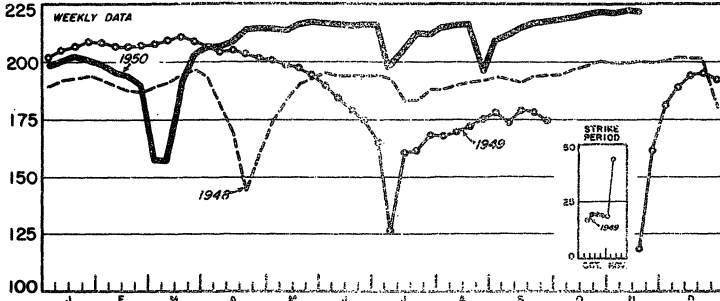


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

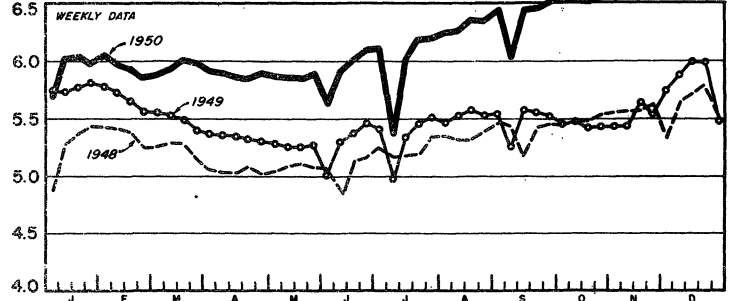
NOVEMBER 17, 1950

SELECTED BUSINESS INDICATORS

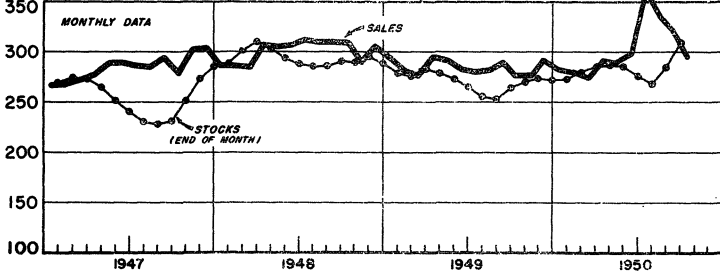
STEEL INGOT PRODUCTION
(1935-39=100)



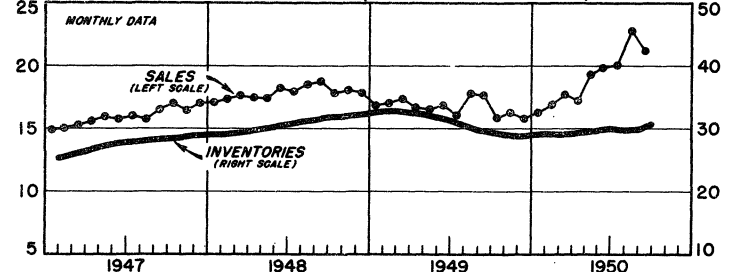
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



DEPARTMENT STORE SALES AND STOCKS
(SEASONALLY ADJUSTED, 1935-39 = 100)



VALUE OF MANUFACTURERS' SALES AND INVENTORIES
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Nov. 5	Nov. 12	Oct. 14	Oct. 21	Oct. 28	Nov. 4	Nov. 11
Commodity prices, wholesale:							
All commodities.....1926=100..	151.5	151.6	168.4	168.7	168.9	169.6	170.0
Farm products.....do.....	156.4	157.3	177.9	177.9	178.7	179.7	181.3
Food.....do.....	158.3	159.4	172.6	173.9	174.0	174.0	173.6
All other.....do.....	144.7	144.8	160.8	160.8	160.8	161.9	162.2
25 commodities ^{2/}.....August 1939=100..	248.7	249.1	*327.4	328.6	332.2	336.1	342.5
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.299	.299	.392	.390	.399	.403	.412
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.18	2.20	2.17	2.13	2.20	2.22	2.22
Department store sales.....1935-39=100..	315	318	322	304	313	315	.....
Insured unemployment, total.....thous..	2,605	2,261	820	840	.....	.....	.....
State programs.....do.....	1,796	2,007	779	799	.....	.....	.....
Veterans' programs.....do.....	57	60	7	7	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,491	27,517	27,324	27,236	27,164	27,262	27,370
Federal Reserve bank credit, total.....do.....	18,416	18,185	20,044	20,426	20,753	19,860	19,853
Member bank reserve balances.....do.....	16,437	16,145	16,789	17,245	16,049	16,674	16,625
Excess reserves, estimated.....do.....	1,118	883	978	1,332	735	761	767
Federal Reserve reporting member banks in leading cities:							
Bank debts, total.....mil. of dol..	22,520	17,809	23,461	24,829	25,154	27,112	.....
New York City.....do.....	9,582	6,731	9,259	8,957	9,984	11,114	7,895
Deposits, demand, adjusted.....do.....	46,248	46,709	48,839	49,339	49,891	49,485	.....
Loans and investments, total.....do.....	66,666	66,656	68,663	68,841	69,230	69,248	.....
U. S. Government obligations.....do.....	37,388	37,042	33,358	33,580	33,729	33,555	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,694	13,783	16,142	16,147	16,322	16,523	.....
Failures, industrial and commercial.....number..	196	222	188	165	160	181	135
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.90	2.90	2.88	2.88	2.89	2.89	2.88
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	130.3	129.4	156.9	158.3	158.4	154.6	154.1
Industrials, 365 stocks.....do.....	138.0	136.8	169.7	171.2	171.4	167.0	166.6
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	457	1,213	1,917	1,958	1,942	1,896	.....
Electric power, by utilities.....mil. of kw-hr..	5,435	5,435	6,509	6,503	6,563	6,551	.....
Motor vehicles (Ward's).....number..	112,838	111,727	167,909	180,321	179,998	169,553	153,865
Petroleum, crude ^{3/}.....thous. of bbl..	5,071	5,127	5,791	5,831	5,823	5,823	.....
Steel ^{4/}.....1935-39=100..	179.2	173.4	219.5	220.4	221.7	221.2	222.5
Freight carloadings, total.....thous. of cars..	579	636	889	891	888	862	.....
Miscellaneous.....do.....	313	312	421	425	423	417	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending November 15, 1950. ^{5/} Friday price.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	September	October	July	August	September	October
GENERAL BUSINESS INDICATORS						
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	17,621	15,798	20,092	r22,766	21,131	.....
Durable-goods industries, total.....do....	7,335	6,167	8,670	r10,060	9,494	.....
Iron, steel, and products.....do....	1,796	1,123	2,178	r2,471	2,390	.....
Nonferrous metals and products.....do....	440	380	558	r606	603	.....
Electrical machinery and equipment.....do....	759	721	924	r1,129	1,117	.....
Machinery, except electrical.....do....	1,130	1,051	1,374	r1,554	1,507	.....
Motor vehicles and equipment.....do....	1,406	1,195	1,459	r1,716	1,441	.....
Transportation equipment, except motor vehicles.....do....	267	279	315	r410	391	.....
Lumber and timber basic products.....do....	444	429	603	r695	646	.....
Furniture and finished lumber products.....do....	348	328	409	r485	434	.....
Stone, clay, and glass products.....do....	397	364	469	r540	512	.....
Other durable-goods industries.....do....	338	296	382	r454	452	.....
Nondurable-goods industries, total.....do....	10,286	9,631	11,422	r12,706	11,638	.....
Food and kindred products.....do....	2,790	2,685	3,245	r3,257	3,011	.....
Beverages.....do....	459	415	573	r649	458	.....
Tobacco manufactures.....do....	271	250	287	299	254	.....
Textile-mill products.....do....	1,069	994	1,206	r1,544	1,354	.....
Apparel and related products.....do....	985	830	962	r1,256	967	.....
Leather and products.....do....	285	261	349	r331	330	.....
Paper and allied products.....do....	520	507	528	r633	624	.....
Printing and publishing.....do....	585	512	596	r615	648	.....
Chemicals and allied products.....do....	1,237	1,163	1,442	r1,667	1,570	.....
Petroleum and coal products.....do....	1,561	1,528	1,561	r1,669	1,638	.....
Rubber products.....do....	272	255	454	r457	.....	.....
Other nondurable-goods industries.....do....	252	232	221	r280	279	.....
Inventories, book value, end of month, total.....do....	29,320	28,923	29,706	r29,736	30,696	.....
Durable-goods industries, total.....do....	13,716	13,373	13,764	r13,736	13,947	.....
Iron, steel, and products.....do....	3,051	2,916	3,147	r3,191	3,254	.....
Nonferrous metals and products.....do....	968	956	973	r965	940	.....
Electrical machinery and equipment.....do....	1,550	1,509	1,633	r1,630	1,655	.....
Machinery, except electrical.....do....	3,261	3,194	3,208	r3,228	3,284	.....
Motor vehicles and equipment.....do....	1,781	1,711	1,678	r1,651	1,682	.....
Transportation equipment, except motor vehicles.....do....	338	309	660	r663	677	.....
Lumber and timber basic products.....do....	510	546	576	r550	570	.....
Furniture and finished lumber products.....do....	591	576	675	r664	678	.....
Stone, clay, and glass products.....do....	544	529	542	r534	531	.....
Other durable-goods industries.....do....	624	626	671	r661	677	.....
Nondurable-goods industries, total.....do....	15,604	15,550	15,942	r16,000	16,749	.....
Food and kindred products.....do....	2,750	2,799	2,831	r2,820	2,975	.....
Beverages.....do....	1,062	1,027	1,037	r1,048	1,137	.....
Tobacco manufactures.....do....	1,553	1,541	1,467	r1,562	1,681	.....
Textile-mill products.....do....	1,939	1,950	2,274	r2,285	2,400	.....
Apparel and related products.....do....	1,228	1,223	1,448	r1,455	1,520	.....
Leather and products.....do....	516	511	568	r573	591	.....
Paper and allied products.....do....	681	669	695	r671	677	.....
Printing and publishing.....do....	525	525	601	r593	625	.....
Chemicals and allied products.....do....	2,093	2,084	2,041	r2,043	2,124	.....
Petroleum and coal products.....do....	2,281	2,282	2,046	r2,050	2,100	.....
Rubber products.....do....	538	517	501	r483	.....	.....
Other nondurable-goods industries.....do....	436	422	433	r416	430	.....
Manufacturers' new orders, net - value(unadj.), total.....do....	18,172	17,151	22,046	r27,134	23,835	.....
Durable-goods industries, total.....do....	7,099	6,892	10,553	r13,863	11,560	.....
Iron, steel, and products.....do....	1,396	1,708	2,724	r3,277	2,997	.....
Nonferrous metals and products.....do....	449	442	637	r814	693	.....
Electrical machinery and equipment.....do....	768	803	934	r1,572	1,417	.....
Machinery, except electrical.....do....	990	962	1,764	r2,197	2,017	.....
Transportation equipment, except motor vehicles.....do....	318	194	1,102	r1,600	619	.....
Other durable-goods industries.....do....	3,178	2,782	3,392	r4,404	3,818	.....
Nondurable-goods industries.....do....	11,074	10,259	11,493	r13,271	12,275	.....
Manufacturers' unfilled orders (unadj.), total.....do....	19,318	19,450	26,998	r31,519	33,854	.....
Durable-goods industries, total.....do....	15,855	16,152	22,171	r26,105	28,026	.....
Iron, steel, and products.....do....	3,954	4,460	6,593	r7,348	7,886	.....
Nonferrous metals and products.....do....	403	435	679	r914	1,004	.....
Electrical machinery and equipment.....do....	2,129	2,158	2,434	r2,940	3,244	.....
Machinery, except electrical.....do....	2,936	2,812	3,758	r4,433	4,928	.....
Transportation equipment, except motor vehicles.....do....	3,108	3,027	4,030	r5,255	5,480	.....
Other durable-goods industries.....do....	3,326	3,260	4,678	r5,214	5,484	.....
Nondurable-goods industries.....do....	3,463	3,298	4,827	r5,414	5,828	.....
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction, value <u>1/</u>.....thous. of dol..	810,309	553,482	1,175,138	1,164,682	959,530	950,526
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	485	484	502	508	513	515
Atlanta.....do....	503	505	519	526	536	542
New York.....do....	493	492	514	522	531	534
San Francisco.....do....	443	442	465	473	478	479
St. Louis.....do....	471	471	488	495	499	502
Associated General Contractors (all types).....do....	343	345	357	366	369	371
Engineering News-Record: Building <u>2/</u>.....do....	353.0	352.9	383.1	392.8	396.2	388.9
Construction <u>2/</u>.....do....	480.5	480.0	521.4	530.4	534.4	527.9

Revised 1/ Data for September 1949 and August 1950 are for 5 weeks; other months, 4 weeks. 2/ Data, reported at the beginning of each month, are shown here for the previous month.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	September	October	July	August	September	October
DOMESTIC TRADE						
Retail trade:						
Estimated inventories (adjusted), total.....mil. of dol..	14,355	14,475	14,125	15,072	15,735	.....
Durable-goods stores.....do.....	5,580	5,725	5,135	5,484	5,873	.....
Nondurable-goods stores.....do.....	8,775	8,750	8,990	9,588	9,862	.....
Department store sales, United States total:						
Unadjusted index.....1935-39=100..	300	293	283	281	331	p312
Adjusted index.....do.....	289	276	362	335	320	p294
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	90,266	90,747	98,500	115,520	110,144	112,044
New York City.....do.....	37,191	36,334	38,757	50,067	44,910	43,837
Outside New York City.....do.....	53,075	54,413	59,743	65,453	65,234	68,207
Bonds:						
Prices:						
Standard and Poor's Corporation:						
Domestic municipal (15 bonds).....dol. per \$100 bond..	128.6	128.8	131.1	134.8	135.2	136.4
U. S. Treasury bonds (taxable).....do.....	103.86	103.90	102.24	102.28	101.90	101.64
Yields:						
Domestic corporate, Moody's.....percent..	2.90	2.90	2.90	2.85	2.86	2.88
By ratings:						
Aaa.....do.....	2.60	2.61	2.65	2.61	2.64	2.67
Aa.....do.....	2.69	2.70	2.72	2.67	2.71	2.72
A.....do.....	2.95	2.94	2.92	2.87	2.88	2.91
Baa.....do.....	3.37	3.36	3.32	3.23	3.21	3.22
By groups:						
Industrial.....do.....	2.68	2.68	2.69	2.66	2.68	2.70
Public utility.....do.....	2.84	2.83	2.83	2.80	2.84	2.85
Railroad.....do.....	3.19	3.20	3.19	3.08	3.07	3.09
Standard and Poor's Corporation:						
Domestic municipal (15 bonds).....do.....	2.22	2.21	2.09	1.90	1.88	1.82
U. S. Treasury bonds (taxable).....do.....	2.22	2.22	2.34	2.33	2.36	2.38
Stocks:						
Cash dividend payments publicly reported.....mil. of dol..						
Finance.....do.....	721.1	465.8	509.4	212.9	1,152.2	.....
Manufacturing.....do.....	43.7	71.7	113.3	42.2	73.4	.....
Mining.....do.....	448.6	207.4	224.1	106.5	800.7	.....
Communications.....do.....	61.3	6.4	5.2	3.6	80.1	.....
Heat, light, and power.....do.....	25.5	58.4	61.1	.6	30.3	.....
Railroad.....do.....	47.7	57.7	48.9	41.1	58.6	.....
Trade.....do.....	27.5	15.5	9.3	7.0	30.7	.....
Miscellaneous.....do.....	46.7	40.5	37.1	7.5	54.1	.....
Dividend rate per share:	20.1	8.2	10.4	4.4	24.3	.....
Common stocks (200 stocks), Moody's.....dollars..	3.01	3.01	3.39	3.63	3.66	3.84
Industrial (125 stocks).....do.....	3.08	3.09	3.59	3.91	3.95	4.17
Public utility (24 stocks).....do.....	1.68	1.68	1.78	1.78	1.78	1.84
Railroad (25 stocks).....do.....	2.45	2.36	2.04	2.05	2.15	2.24
Banks (15 stocks).....do.....	2.33	2.37	2.48	2.48	2.50	2.50
Insurance (10 stocks).....do.....	2.10	2.11	2.43	2.43	2.43	2.43
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	6.31	6.11	6.17	6.39	6.22	6.49
Industrial (125 stocks).....do.....	6.39	6.19	6.36	6.66	6.45	6.76
Public utility (24 stocks).....do.....	5.68	5.63	5.99	5.92	5.82	6.02
Railroad (25 stocks).....do.....	8.66	8.35	5.89	5.99	6.04	6.39
Bank (15 stocks).....do.....	4.52	4.41	4.50	4.50	4.45	4.63
Insurance (10 stocks).....do.....	3.21	3.10	3.74	3.51	3.27	3.22
Preferred stocks, 11 high-grade (Standard and Poor's) percent ..	3.85	3.88	3.92	3.85	3.85	3.88
Prices:						
Dow-Jones & Co. (65 stocks).....dol. per share..						
Industrial (30 stocks).....do.....	64.68	66.66	73.22	77.56	80.21	82.91
Public utility (15 stocks).....do.....	180.93	186.47	205.30	216.60	223.21	229.32
Railroad (20 stocks).....do.....	37.65	38.25	38.69	38.88	39.44	40.63
Standard and Poor's Corporation:	46.65	48.68	56.46	62.48	65.93	69.09
Combined index (416 stocks).....1935-39=100..	123.8	127.3	138.2	147.2	151.7	157.8
Industrial (365 stocks).....do.....	130.3	134.4	147.3	158.0	163.3	170.7
Public utility (31 stocks).....do.....	100.0	101.2	103.0	104.2	104.9	106.2
Railroad (20 stocks).....do.....	95.1	97.6	109.7	120.6	125.1	129.2
TRANSPORTATION						
Freight carloadings:						
Combined index, adjusted (Federal Reserve):						
Total, adjusted.....1935-39=100..	105	92	126	135	134	137
Coal.....do.....	60	42	105	126	135	135
Coke.....do.....	130	54	195	194	201	206
Forest products.....do.....	121	124	148	155	148	146
Grains and grain products.....do.....	125	153	135	139	128	159
Livestock.....do.....	79	85	61	60	72	75
Ore.....do.....	145	28	186	190	198	190
Merchandise, l.c.l.....do.....	52	54	51	56	55	54
Miscellaneous.....do.....	125	111	140	147	142	145
FOODSTUFFS						
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	552	568	443	484	488	515
Cattle.....do.....	1,224	1,196	1,070	1,184	1,196	1,169
Hogs.....do.....	3,879	4,959	3,314	3,626	4,137	5,102
Sheep and lambs.....do.....	1,180	1,172	960	1,076	1,063	1,081

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	September	October	July	August	September	October
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,140	3,063	3,338	3,950	3,717	.....
Hardwoods.....do.....	564	604	761	829	848	.....
Softwoods.....do.....	2,576	2,459	2,577	3,121	2,869	.....
Shipments, total.....do.....	3,203	3,218	3,265	3,758	3,637	.....
Hardwoods.....do.....	578	606	703	780	778	.....
Softwoods.....do.....	2,625	2,612	2,562	2,978	2,859	.....
Stocks, gross, end of month, total.....do.....	7,481	7,385	6,170	6,361	6,441	.....
Hardwoods.....do.....	2,272	2,270	2,050	2,099	2,168	.....
Softwoods.....do.....	5,209	5,115	4,120	4,262	4,273	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons.	9,461	1,575	12,704	12,482	12,191	11,380
Steel ingots and steel for castings:						
Production.....thous. of short tons..	6,598	928	8,071	8,230	8,193	8,719
Percent of capacity.....	84	11	95	96	99	102
Steel products, net shipments:						
Total.....thous. of short tons..	5,236	935	5,669	6,326	6,145	.....
Bars, hot rolled: Carbon and alloy.....do.....	524	89	594	674	689	.....
Reinforcing.....do.....	162	31	156	169	151	.....
Semimanufactures.....do.....	125	18	250	282	269	.....
Pipe and tubes.....do.....	655	121	703	801	770	.....
Plates.....do.....	467	51	393	454	482	.....
Rails.....do.....	162	1	152	158	154	.....
Sheets.....do.....	1,497	316	1,728	1,756	1,697	.....
Strips: Cold rolled.....do.....	122	64	115	170	159	.....
Hot rolled.....do.....	179	38	177	214	210	.....
Structural shapes, heavy.....do.....	309	8	347	343	355	.....
Tin plate and terneplate.....do.....	394	81	420	467	424	.....
Wire and wire products.....do.....	386	71	354	495	433	.....
Zinc, slab:						
Production.....short tons..	70,368	64,399	77,868	73,399	71,057	79,997
Shipments, total.....do.....	70,228	51,761	84,116	79,365	75,241	81,156
Domestic.....do.....	60,371	43,998	67,119	69,073	70,656	71,596
Stocks, end of month.....do.....	85,028	97,666	20,417	14,451	10,267	9,108
PETROLEUM, COAL, AND PRODUCTS						
Anthracite, production.....thous. of short tons..						
Production.....do.....	2,114	4,979	2,875	4,417	3,862	4,895
Bituminous coal:						
Production.....do.....	19,965	10,545	34,874	49,983	46,751	51,035
Industrial consumption and retail deliveries, total.....do.....	36,537	28,068	33,819	37,954	36,945	.....
Industrial consumption, total.....do.....	27,292	21,569	28,581	30,836	30,190	.....
Beehive coke ovens.....do.....	47	16	795	1,006	901	.....
Byproduct coke ovens.....do.....	7,161	2,466	8,340	8,183	8,047	.....
Cement mills.....do.....	625	654	625	670	652	.....
Electric-power utilities.....do.....	6,341	6,279	6,797	7,783	7,456	.....
Railways (class I).....do.....	4,709	4,584	4,750	4,988	4,972	.....
Steel and rolling mills.....do.....	527	192	539	583	553	.....
Other industrial.....do.....	7,882	7,378	6,735	7,624	7,609	.....
Retail deliveries.....do.....	9,245	6,499	5,238	7,118	6,755	.....
Stocks, ind. and retail dealers, end of month, total.....do.....	62,064	47,165	51,979	58,964	64,310	.....
Industrial, total.....do.....	59,990	45,755	49,751	56,620	61,853	.....
Byproduct coke ovens.....do.....	11,903	9,946	10,395	12,353	13,981	.....
Cement mills.....do.....	1,422	1,018	944	1,089	1,181	.....
Electric-power utilities.....do.....	24,142	19,706	20,581	22,925	24,940	.....
Railways (class I).....do.....	6,680	4,170	3,238	3,746	3,646	.....
Steel and rolling mills.....do.....	1,029	916	891	928	968	.....
Other industrial.....do.....	14,814	9,999	13,702	15,579	17,137	.....
Retail dealers, total.....do.....	2,074	1,410	2,228	2,344	2,457	.....
PAPER AND PRINTING						
Paperboard:						
Orders, new.....short tons..	873,000	945,000	983,300	1,204,500	977,800	1,039,000
Orders, unfilled, end of month.....do.....	360,900	400,600	524,400	729,100	714,900	694,700
Production.....do.....	833,800	888,500	816,900	1,017,300	954,400	1,023,400
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	43,978	51,243	61,402	64,297	59,846	.....
Stocks, end of month.....do.....	100,618	90,733	93,653	87,146	86,873	.....
Synthetic rubber:						
Production.....do.....	30,878	28,015	43,820	43,950	43,716	.....
Consumption.....do.....	32,443	33,687	43,687	50,379	48,618	.....
Stocks, end of month.....do.....	110,848	103,955	67,085	63,654	58,278	.....
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	5,623	6,489	8,264	8,173	7,816	.....
Shipments.....do.....	6,756	6,782	12,040	10,610	8,226	.....
Original equipment.....do.....	3,079	2,937	3,884	4,093	3,814	.....
Stocks, end of month.....do.....	8,930	8,698	7,005	4,801	4,423	.....
Inner tubes:						
Production.....do.....	4,891	5,261	6,916	7,244	7,074	.....
Shipments.....do.....	5,852	5,489	9,629	9,209	7,556	.....
Stocks, end of month.....do.....	8,875	8,609	8,422	6,619	6,129	.....