



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



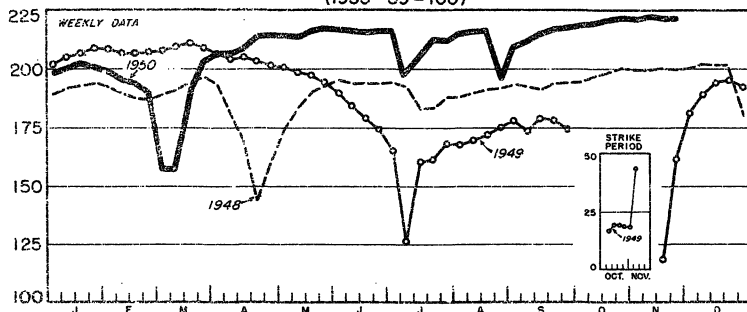
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

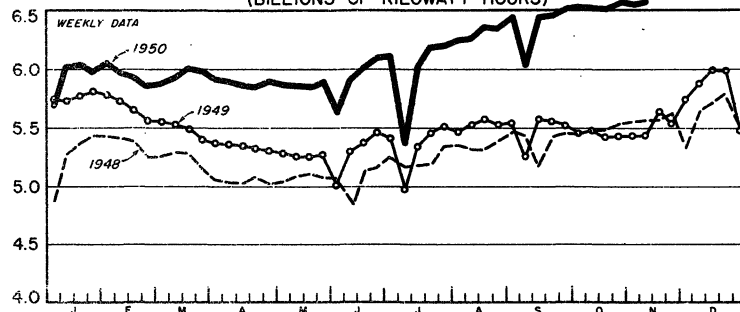
NOVEMBER 24, 1950

SELECTED BUSINESS INDICATORS

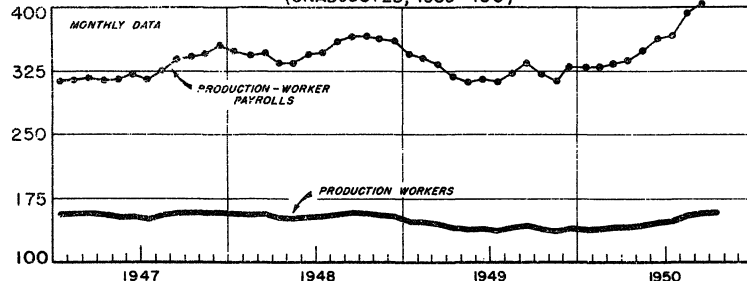
STEEL INGOT PRODUCTION
(1935-39=100)



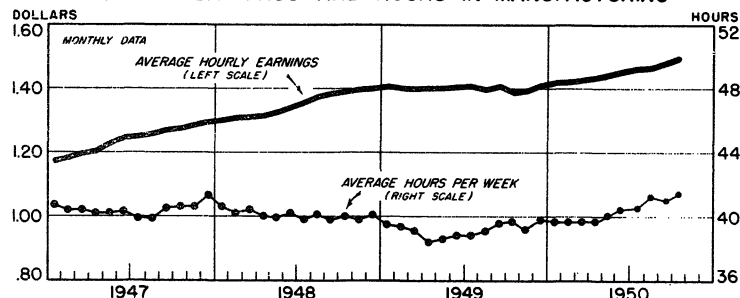
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



MANUFACTURING EMPLOYMENT AND PAYROLLS
(UNADJUSTED, 1939=100)



HOURLY EARNINGS AND HOURS IN MANUFACTURING



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Nov. 12	Nov. 19	Oct. 21	Oct. 28	Nov. 4	Nov. 11	Nov. 18
Commodity prices, wholesale:							
All commodities.....1926=100..	151.6	151.6	168.7	168.9	169.6	170.0	171.1
Farm products.....do.....	157.3	157.1	177.9	178.7	179.7	181.3	183.1
Food.....do.....	159.4	159.6	173.9	174.0	174.0	173.6	176.5
All other.....do.....	144.8	144.9	160.8	160.8	161.9	162.2	162.7
28 commodities ^{2/}.....August 1939=100..	249.1	249.1	328.6	332.2	336.1	342.5	346.6
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.299	.297	.390	.399	.403	.412	.429
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.20	2.19	2.13	2.20	2.22	2.22	.....
Department store sales.....1935-39=100..	318	342	304	313	315	342	.....
Insured unemployment, total.....thous..	2,261	2,311	838	833	.....	.....	.....
State programs.....do.....	2,007	2,062	799	795	.....	.....	.....
Veterans' programs.....do.....	60	59	6	6	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,517	27,426	27,236	27,164	27,262	27,370	.....
Federal Reserve bank credit, total.....do.....	18,185	18,351	20,426	19,753	19,860	19,853	20,171
Member bank reserve balances.....do.....	16,145	16,432	17,245	16,649	16,674	16,625	17,054
Excess reserves, estimated.....do.....	883	1,086	1,332	735	761	767	.....
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	17,809	20,766	24,829	25,154	27,112	21,295	.....
New York City.....do.....	6,731	8,219	8,957	9,984	11,114	7,895	10,619
Deposits, demand, adjusted.....do.....	46,709	46,625	49,339	49,891	49,471	49,230	.....
Loans and investments, total.....do.....	66,656	66,506	68,841	69,230	69,239	69,373	.....
U. S. Government obligations.....do.....	37,042	37,257	33,580	33,729	33,535	33,392	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,783	13,776	16,147	16,322	16,529	16,722	.....
Failures, industrial and commercial.....number..	222	183	165	160	181	135	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.90	2.89	2.88	2.89	2.89	2.88	.....
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	129.4	127.7	158.3	158.4	154.6	154.1	157.1
Industrials, 365 stocks.....do.....	136.8	134.7	171.2	171.4	167.0	166.6	169.9
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,213	2,431	1,958	1,942	1,902	1,833	.....
Electric power, by utilities.....mil. of kw-hr..	5,435	5,644	6,503	6,563	6,551	6,574	.....
Motor vehicles (Ward's).....number..	111,727	111,779	180,321	179,598	169,553	153,695	114,865
Petroleum, crude ^{3/}.....thous. of bbl..	5,127	5,152	5,831	5,823	5,823	5,837	.....
Steel ^{4/}.....1935-39=100..	43.4	118.5	220.4	221.7	221.2	222.5	221.9
Freight carloadings, total.....thous. of cars..	636	759	891	888	862	840	.....
Miscellaneous.....do.....	312	330	425	423	417	404	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending November 25, 221.9.

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
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.622	0.625	0.603	0.614	0.633	0.642
Cotton, middling, 15/16 th , average, 10 markets.....do....	.2998	.2961	.3712	.3806	.4068	.3981
Eggs, extras, large (Chicago).....dol. per doz..	.628	.564	.398	.412	.503	.560
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.238	1.134	1.530	1.511	1.498	1.462
Wheat, weighted average, 6 markets.....do....	2.253	2.282	2.300	2.285	2.285	2.243
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	28.11	28.93	30.67	30.09	30.57	30.49
Hogs, all grades (Chicago).....do....	19.74	17.87	20.65	21.55	21.10	19.41
Beef, fresh, steer carcasses, good (N.Y.)...dol. per lb..	.464	.476	.498	.486	.491	.486
Pork, fresh, loins, 8-10 lb. (New York).....do....	.551	.453	.579	.587	.557	.467
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	46.68	46.68	47.28	47.48	47.95	49.87
Steel, composite, finished.....dol. per lb..	.0420	.0420	.0438	.0438	.0438	.0438
Copper, electrolytic (New York).....do....	.1733	.1733	.2220	.2227	.2290	.2420
Lead, refined, pig, desilverized (New York).....do....	.1505	.1342	.1166	.1293	.1580	.1604
Zinc, prime, Western (St. Louis).....do....	.1001	.0932	.1500	.1505	.1710	.1750
Wool, raw, territory, fine, scoured.....do....	1.525	1.525	1.800	2.045	2.481	2.469
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F. W. Dodge Corp.):						
Total projects.....number..	46,925	43,782	60,942	70,449	50,284	49,604
Total valuation.....thous. of dol..	1,093,724	1,061,757	1,420,181	1,548,876	1,286,541	1,135,815
Building, total.....do....	870,595	857,787	1,162,195	1,295,955	1,048,310	955,687
Highway concrete pavement contract awards 1/						
Total.....thous. of sq. yd..	3,927	2,548	5,832	6,589	4,124	3,605
Airports.....do....	208	487	224	190	477	50
Roads.....do....	2,154	1,037	2,901	2,890	1,333	1,634
Streets and alleys.....do....	1,565	1,124	2,708	3,509	2,304	1,920
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies.....thous. of dol..						
Montgomery Ward & Co.....do....	316,387	315,329	356,756	339,478	357,438	335,351
Sears, Roebuck and Co.....do....	106,735	112,398	104,957	112,568	113,450	113,037
Sears, Roebuck and Co.....do....	209,652	202,931	251,799	226,910	244,008	222,314
EMPLOYMENT AND WAGES						
Employees in nonagr. establishments, total, unadj. thousands..						
Manufacturing.....do....	43,446	42,601	44,096	45,053	45,680	45,769
Mining.....do....	14,312	13,892	14,777	15,442	15,687	15,757
Contract construction.....do....	948	593	922	954	951	944
Transportation and public utilities.....do....	2,341	2,313	2,532	2,621	2,610	2,595
Trade.....do....	3,959	3,871	4,062	4,118	4,136	4,112
Finance.....do....	9,409	9,505	9,390	9,459	9,648	9,745
Service.....do....	1,771	1,767	1,831	1,837	1,826	1,821
Government.....do....	4,833	4,794	4,841	4,829	4,818	4,756
Production workers in manufacturing industries, total, do....	5,893	5,866	5,741	5,793	6,004	6,039
Durable-goods industries.....do....	11,775	11,368	12,151	12,794	13,021	13,075
Non-durable-goods industries.....do....	6,060	5,651	6,597	6,891	7,024	7,135
Ordnance and accessories.....do....	18	18	19	20	21	22
Lumber and wood products (except furniture).....do....	684	689	750	778	781	775
Sawmills and planing mills.....do....	416	414	444	461	462	.....
Furniture and fixtures.....do....	277	284	303	319	326	327
Stone, clay, and glass products.....do....	414	411	440	459	461	469
Glass and glass products.....do....	107	108	114	122	118	.....
Primary metal industries.....do....	938	559	1,054	1,085	1,103	1,120
Blast furnaces, steel works, and rolling mills.....do....	499	131	542	550	551	.....
Primary smelting and refining of nonferrous metals.....do....	42	39	45	46	46	.....
Fabricated metal products 2/.....do....	708	677	773	815	838	849
Heating apparatus and plumbers' supplies 3/.....do....	110	116	120	132	138	.....
Machinery (except electrical).....do....	935	922	1,032	1,059	1,055	1,092
Electrical machinery.....do....	531	548	620	655	678	700
Transportation equipment.....do....	1,017	986	1,070	1,112	1,143	1,144
Automobiles.....do....	686	666	757	774	791	.....
Aircraft and parts.....do....	191	188	188	200	215	.....
Ship and boat building and repairs.....do....	74	69	68	79	76	.....
Railroad equipment.....do....	56	53	48	48	49	.....
Instruments and related products.....do....	172	174	178	190	201	210
Miscellaneous manufacturing industries.....do....	366	383	358	399	417	427
Non-durable-goods industries.....do....	5,715	5,717	5,554	5,903	5,997	5,940
Food and kindred products.....do....	1,340	1,273	1,231	1,331	1,351	1,264
Meat products.....do....	230	236	235	236	236	.....
Dairy products.....do....	110	104	116	114	107	.....
Canning and preserving.....do....	322	232	223	301	323	.....
Bakery products.....do....	196	199	194	192	194	.....
Beverages.....do....	157	149	164	169	159	.....
Tobacco manufactures.....do....	94	92	75	82	87	86
Textile-mill products.....do....	1,132	1,168	1,160	1,226	1,256	1,264
Broad-woven fabric mills.....do....	547	565	571	595	607	.....
Knitting mills.....do....	219	227	209	227	234	.....

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	September	October	July	August	September	October
EMPLOYMENT AND WAGES - Continued						
Production workers in manufacturing industries - Continued						
Nondurable-goods industries - Continued						
Apparel and other finished textile products...thousands..	1,082	1,083	979	1,084	1,093	pl.091
Men's and boys' suits and coats.....do.....	133	129	127	138	138	.....
Men's and boys' furnishings and work clothing.....do.....	246	252	r232	r252	255	.....
Women's outerwear.....do.....	319	308	r266	r305	304	.....
Paper and allied products.....do.....	384	392	r396	411	r418	p418
Pulp, paper, and paperboard mills.....do.....	197	200	204	208	210	.....
Printing, publishing, and allied industries.....do.....	495	500	r499	504	r509	p512
Newspapers.....do.....	144	144	150	149	151	.....
Commercial printing.....do.....	163	166	164	165	166	.....
Chemicals and allied products.....do.....	478	488	479	491	506	p526
Industrial organic chemicals.....do.....	140	141	151	r154	157	.....
Products of petroleum and coal.....do.....	189	185	182	r193	r189	p191
Petroleum refining.....do.....	149	148	138	147	145	.....
Rubber products.....do.....	167	187	200	209	r215	p220
Tires and inner tubes.....do.....	64	81	88	90	93	.....
Leather and leather products.....do.....	354	349	351	370	r371	p368
Footwear (except rubber).....do.....	230	224	230	237	236	.....
Manufacturing production-worker employment index, total:						
Unadjusted (U. S. Department of Labor).....1939=100..	143.7	138.8	148.3	r156.2	r158.9	p159.6
Adjusted (Federal Reserve).....do.....	141.1	136.5	r150.9	r154.9	r156.1	p157.0
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1939=100..						
	335.1	320.9	r367.5	r393.9	403.6	.....
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing...hours..						
Durable-goods industries.....do.....	39.6	39.7	40.5	41.2	r41.0	p41.4
Nondurable-goods industries.....do.....	39.6	39.9	r41.1	41.8	r41.7	p42.2
Average weekly earnings, all manufacturing.....dollars..	39.6	39.6	39.8	40.5	r40.2	p40.3
Durable-goods industries.....do.....						
Average weekly earnings.....do.....	55.72	55.25	59.21	r60.28	r60.68	p61.98
Nondurable-goods industries.....do.....	58.69	58.17	r63.01	r64.25	r65.09	p66.34
Average hourly earnings, all manufacturing.....do.....						
Average hourly earnings.....do.....	52.59	52.47	r54.73	r55.69	r55.52	p56.50
Durable-goods industries.....do.....						
Average hourly earnings.....do.....	1.407	1.392	1.462	r1.463	1.480	p1.497
Ordnance and accessories.....do.....	1.482	1.458	1.533	r1.537	r1.561	p1.572
Lumber and wood products (except furniture).....do.....	1.483	1.488	r1.524	r1.548	1.566	p1.579
Furniture and fixtures.....do.....	1.298	1.299	r1.369	r1.386	r1.394	p1.377
Stone, clay, and glass products.....do.....	1.237	1.233	r1.269	r1.282	r1.303	p1.321
Primary metal industries.....do.....	1.382	1.374	r1.432	r1.427	r1.464	p1.477
Fabricated metal products (except ordnance, machinery, and transportation).....dollars..	1.607	1.556	r1.645	1.640	r1.673	p1.670
Machinery (except electrical).....do.....	1.474	1.459	1.522	r1.535	r1.560	p1.573
Electrical machinery.....do.....	1.538	1.535	r1.595	r1.604	1.627	p1.648
Transportation equipment.....do.....	1.447	1.435	r1.464	r1.465	r1.483	p1.512
Instruments and related products.....do.....	1.674	1.656	r1.728	r1.753	r1.766	p1.780
Miscellaneous manufacturing industries.....do.....	1.399	1.409	r1.442	r1.464	r1.499	p1.508
Nondurable-goods industries.....do.....						
Food and kindred products.....do.....	1.258	1.264	r1.302	r1.314	r1.328	p1.346
Food and kindred products.....do.....	1.328	1.325	r1.375	r1.375	r1.381	p1.402
Tobacco manufactures.....do.....	1.283	1.291	1.346	r1.344	r1.348	p1.354
Textile-mill products.....do.....	.987	.991	1.095	1.097	r1.101	p1.079
Apparel and other finished textile products.....do.....	1.187	1.194	r1.212	1.220	r1.229	p1.290
Paper and allied products.....do.....	1.196	1.168	r1.194	r1.224	r1.208	p1.231
Printing, publishing, and allied industries.....do.....	1.353	1.354	r1.417	r1.426	r1.437	p1.441
Chemicals and allied products.....do.....	1.842	1.845	r1.878	r1.880	r1.900	p1.907
Products of petroleum and coal.....do.....	1.441	1.427	1.529	r1.524	r1.534	p1.534
Rubber products.....do.....	1.812	1.807	r1.829	r1.818	1.841	p1.855
Leather and leather products.....do.....	1.514	1.512	r1.592	r1.585	1.587	p1.594
	1.141	1.143	1.174	r1.186	r1.199	p1.207
FINANCE						
Federal Government finances:						
Receipts, Treasury, total.....mil. of dol..						
Receipts, net.....do.....	4,885	1,993	2,148	3,238	4,842	2,300
Customs.....do.....	4,832	1,881	1,881	2,860	4,605	2,056
Income and profits taxes.....do.....	33	35	39	52	47	57
Employment taxes.....do.....	3,893	1,060	1,028	1,768	3,635	1,105
Miscellaneous internal revenue.....do.....	144	65	204	340	312	186
Expenditures, total.....do.....	714	753	737	948	775	808
Interest on debt.....do.....	3,995	3,111	3,013	2,515	3,520	3,170
National defense and related activities.....do.....	544	255	271	134	646	229
	1,024	1,002	1,024	1,149	r1,037	p1,351
FOODSTUFFS AND TOBACCO						
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	14,954	11,003	5,894	16,768	21,441	13,503
Corn.....do.....	23,967	43,947	26,697	33,367	23,264	24,371
Oats.....do.....	9,338	5,953	9,066	17,102	11,013	8,977
Rye.....do.....	1,043	2,194	1,484	2,986	1,576	887
Wheat.....do.....	50,170	27,586	82,214	61,948	45,302	48,301
Stocks, commercial, end of month:						
Barley.....do.....	33,978	35,942	25,984	28,593	33,429	34,026
Corn.....do.....	9,614	20,020	39,434	39,768	40,127	38,779
Oats.....do.....	26,706	25,854	12,510	18,275	22,020	20,381
Rye.....do.....	5,435	5,401	5,786	7,174	7,694	7,518
Wheat.....do.....	261,109	244,664	219,702	256,411	260,104	261,313

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
FOODSTUFFS AND TOBACCO - Continued						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	14,777	35,224	115	102	r7,321	34,052
Butter, creamery.....thous. of lb..	154,455	144,819	230,063	239,398	r234,111	207,795
Cheese, total.....do....	213,433	209,515	280,948	316,661	r326,907	310,935
Fruits, frozen.....do....	355,552	342,565	414,557	461,956	r466,135	490,509
Vegetables, frozen.....do....	368,552	387,681	283,334	361,366	r430,576	453,129
Eggs, shell.....thous. of cases..	810	501	3,163	2,568	r1,558	494
Eggs, frozen.....thous. of lb..	121,476	96,382	174,761	155,369	r133,002	104,079
Meats, total.....do....	410,808	408,728	649,326	541,759	r468,521	456,682
Beef and veal.....do....	71,475	78,763	66,051	79,919	r89,485	303,956
Lamb and mutton.....do....	7,268	8,222	6,079	5,998	r6,486	7,845
Pork, total.....do....	253,446	248,007	501,015	379,084	r298,785	272,731
Fresh and cured.....do....	204,678	209,687	394,402	303,588	r240,544	221,282
Lard.....do....	48,768	38,320	106,613	75,496	r58,241	51,449
Miscellaneous meats and meat products:						
Edible offal.....do....	51,245	47,642	41,288	39,744	r38,157	38,761
Canned meats and sausage and sausage room prod.....do....	27,374	26,094	34,893	37,014	r35,608	33,389
Poultry.....do....	132,380	211,517	103,367	105,179	r140,352	217,801
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	116,207	548,576	26,003	90,775	129,607	.....
Entries from off-shore.....do....	391,859	402,253	587,920	731,339	628,737	450,538
Hawaii and Puerto Rico.....do....	165,441	133,168	231,972	224,624	237,608	149,352
Deliveries, total.....do....	730,850	527,680	1,190,084	948,443	668,739	509,163
For domestic consumption.....do....	726,842	523,382	1,188,091	944,257	659,850	506,366
Stocks, raw and refined, end of month.....do....	405,307	878,768	635,113	486,679	605,397	.....
Tobacco, manufactured products:						
Production, total.....thous. of lb..	22,565	22,434	16,578	23,069	21,431	.....
Chewing, plug, and twist.....do....	8,345	7,774	6,839	8,870	7,627	.....
Smoking.....do....	10,579	10,997	6,911	10,267	10,601	.....
Snuff.....do....	3,641	3,664	2,828	3,932	3,203	.....
METALS AND MANUFACTURES						
Copper:						
Production:						
Mine or smelter.....short tons..	64,870	69,052	85,378	r93,138	r86,678	91,299
Refinery.....do....	79,949	86,882	r96,758	108,465	111,842	110,435
Deliveries, refined, domestic.....do....	103,115	108,192	r96,006	r112,107	119,529	121,806
Stocks, refined, end of month.....do....	193,890	164,464	r48,290	50,952	58,748	56,945
STONE, CLAY, AND GLASS PRODUCTS						
Clay products:						
Brick, unglazed:						
Production.....thous. of standard brick..	502,587	522,377	560,839	622,664	585,205	.....
Shipments.....do....	509,090	535,362	583,436	652,589	610,795	.....
Clay sewer pipe, vitrified:						
Production.....short tons..	123,780	122,773	135,856	151,853	153,180	.....
Shipments.....do....	129,502	136,255	150,109	159,106	149,181	.....
Structural tile, unglazed:						
Production.....do....	112,070	113,588	118,089	119,119	115,506	.....
Shipments.....do....	117,448	109,360	124,465	135,112	120,173	.....
TEXTILE PRODUCTS						
Cotton: 1/						
Consumption.....bales..	708,623	r725,628	r606,878	807,840	968,484	835,155
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	21,180	21,450	21,794	21,845	21,945	22,149
Consuming 100 percent cotton.....do....	19,975	20,215	20,525	20,540	20,609	20,758
Spindle hours operated, all fibers, total.....mil. of hr..	9,287	9,540	7,754	10,333	12,638	10,713
Average per working day.....do....	432	460	408	517	516	542
Consuming 100 percent cotton.....do....	8,725	8,978	7,284	9,711	11,860	10,041
Operations as percent of capacity.....do....	115.2	123.3	110.9	140.2	139.7	146.9
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	74.8	74.9	r79.7	r85.1	r79.0	82.5
Staple fiber.....do....	22.7	25.2	25.8	27.7	r25.5	25.3
Stocks, producers', end of month:						
Filament yarn.....do....	31.1	24.7	13.1	10.5	10.0	10.2
Staple fiber.....do....	7.8	4.5	4.6	r3.9	2.8	4.1
TRANSPORTATION EQUIPMENT						
Railway equipment (American Railway Car Institute):						
Shipments:						
Freight cars, total.....number..	6,201	4,537	3,464	5,203	5,131	5,501
Equipment manufacturers, total.....do....	3,996	2,833	2,138	2,787	2,395	2,444
Domestic.....do....	3,936	2,828	2,138	2,787	2,395	2,444
Railroad shops, domestic.....do....	2,205	1,704	1,326	2,416	2,736	3,057
Passenger cars, total.....do....	94	90	94	104	70	71
Equipment manufacturers, total.....do....	93	90	93	102	63	71
Domestic.....do....	87	84	93	102	63	71
Railroad shops, domestic.....do....	1	0	1	2	7	0