



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

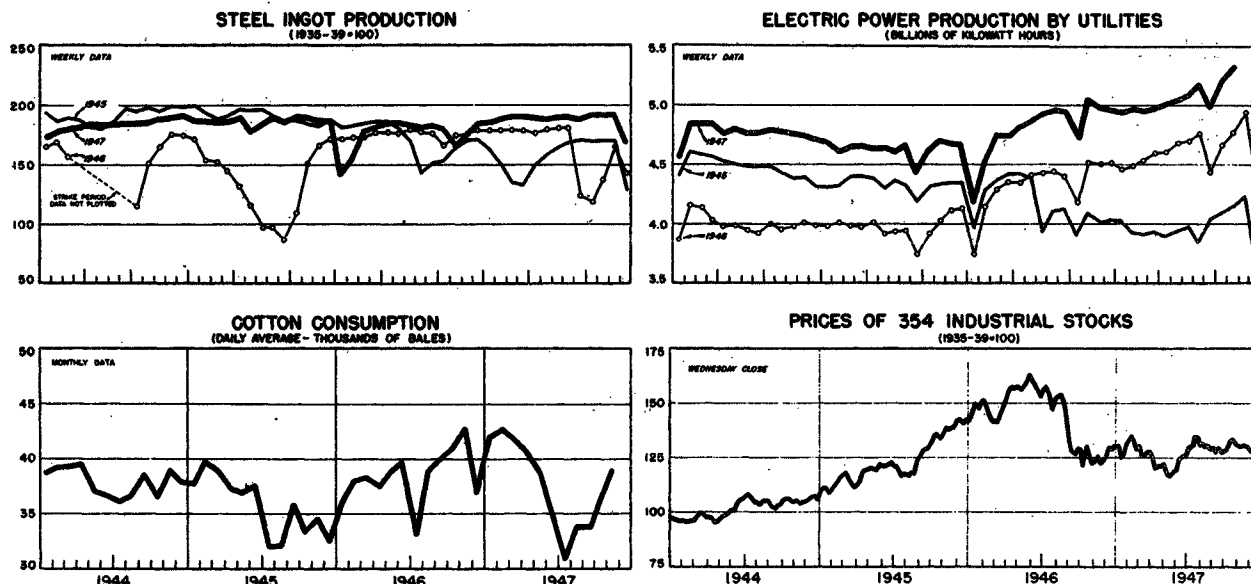
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

DECEMBER 26, 1947

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1947					1946	
	Dec. 20	Dec. 13	Dec. 6	Nov. 29	Nov. 22	Dec. 21	Dec. 14
Commodity prices, wholesale:							
All commodities ^{2/}.....1926=100..	.....	161.4	161.0	159.8	159.2	139.8	139.7
Farm products.....do.....	.....	196.2	193.6	190.3	188.6	170.7	168.7
Food.....do.....	.....	179.0	179.6	178.3	178.8	159.5	161.3
All other ^{2/}.....do.....	.....	143.5	143.1	142.6	142.0	123.4	122.9
28 commodities ^{3/}.....August 1939=100..	349.8	351.4	355.1	359.1	353.7	302.1	299.1
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.357	.361	.356	.353	.341	.331	.321
Wheat, No. 2, Hard Winter (Kansas City) ^{5/}.....dol. per bu..	3.03	3.04	3.09	3.00	2.11	2.10	2.10
Department store sales.....1935-39=100..	569	508	367	395	532	519	519
Insured unemployment, total ^{6/}.....thous..	.....	1,290	1,225	1,170	1,865	2,010	935
State programs.....do.....	.....	786	756	725	855	935	935
Veterans' programs.....do.....	.....	458	423	403	935	935	935
Finance:							
Currency in circulation ^{4/}.....mil. of dol..	28,942	28,875	28,832	28,722	28,595	29,038	28,950
Federal Reserve bank credit, total.....do.....	22,738	22,617	22,830	22,934	23,041	24,328	24,796
Member bank reserve balances.....do.....	17,581	17,132	17,038	17,121	17,068	16,517	16,479
Excess reserves, estimated.....do.....	1,803	963	883	1,012	928	656	874
Federal Reserve reporting member banks in leading cities: ^{7/}							
Bank debits, total.....mil. of dol..	.....	20,509	20,346	21,762	23,702	25,936	19,443
New York City.....do.....	.....	8,631	8,257	8,628	9,329	10,891	7,239
Deposits, demand, adjusted.....do.....	.....	48,570	48,247	47,982	47,622	47,722	46,989
Loans and investments, total.....do.....	.....	65,140	65,027	65,042	64,924	65,264	66,104
U. S. Government obligations.....do.....	.....	37,564	37,560	37,724	37,829	41,661	42,762
Commercial, industrial and agricultural loans.....do.....	.....	14,461	14,358	14,267	14,214	11,451	11,373
Failures, commercial.....number.....	.....	87	60	72	79	27	33
Bond yields, domestic corporate (Moody's).....percent..	3.11	3.12	3.09	3.06	3.03	2.83	2.83
Stock prices, 402 stocks (Standard and Poor's) 1935-39=100..	122.6	120.2	120.9	122.2	124.0	125.5	126.6
Industrials, 354 stocks.....do.....	129.5	125.8	127.7	129.4	130.9	128.8	130.0
Productions:							
Bituminous coal ^{4/}.....thous. of short tons..	.....	2,249	2,217	2,394	2,217	2,272	2,268
Electric power, by utilities.....mil. of kw-hr..	.....	5,327	5,218	4,983	5,180	4,940	4,778
Motor vehicles (Wards) ^{8/}.....number.....	120,001	117,705	110,759	84,391	115,197	96,754	96,887
Petroleum ^{4/}.....thous. of bbl..	.....	5,253	5,265	5,257	5,275	4,708	4,717
Steel ^{2/}.....1935-39=100..	191.7	191.5	191.5	188.8	190.1	165.6	137.8
Freight carloadings, total.....thous. of cars..	.....	854	879	792	903	836	829
Miscellaneous.....do.....	.....	403	410	368	415	373	360

1/ Data do not always cover calendar weeks. 2/ See note in January 1, 1947 issue. 3/ Thursday prices. 4/ Daily average. 5/ Data for 1947 include dark hard winter not included previously. 6/ For description see note in July 13, 1946 issue. 7/ Shown on a revised basis beginning in Supplement for July 15, 1947. 8/ Data are for U. S. and Canada and include passenger cars, commercial cars, and trucks. 9/ Week ending December 27, 1946.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	November	October	September	August	November	October
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Coal, bituminous, mine run, composite..dol. per short ton..	7.528	7.509	7.441	7.410	5.998	5.989
Coffee, Santos, No. 4 (New York).....dol. per lb..	.272	.270	.272	.264	.263	.241
Cotton, middling, 15/16", average, 10 markets.....do....	.3361	.3173	.3156	.3434	.3089	.3607
Cotton cloths:						
Mill margins.....cents per lb..	59.33	58.60	57.91	53.96	40.78	30.86
Print cloth, 64 x 60.....dol. per yd..	.277	.268	.255	.251	.247	.146
Butter, 92-score (New York).....dol. per lb..	.794	.718	.802	.745	.816	.840
Eggs, U. S. standards (Chicago).....dol. per doz..	.455	.464	.450	.422	.406	.420
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	2.345	2.277	2.370	2.295	1.309	1.630
Wheat, weighted average, 6 markets.....do....	3.154	3.093	2.801	2.472	2.227	2.143
Wheat flour, standard patents (Minneapolis),dol. per bbl..	14.97	14.56	13.57	12.72	10.95	9.95
Hides, packers', heavy, native steers.....dol. per lb..	.375	.343	.391	.295	.269	.155
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	29.52	29.42	29.54	28.84	23.64	23.57
Hogs, all grades (Chicago).....do....	24.96	27.81	26.66	23.74	24.07	22.82
Beef, fresh, native steers (Chicago).....dol. per lb..	.466	.466	.482	.469	.409	.380
Pork, fresh, loins, 6-10 lb. (New York).....do....	.480	.564	.622	.593	.512	.476
Lumber:						
Douglas fir, dim., No. 1, com., 2"x 4"-16'..dol. per M bd. ft..	67.815	67.815	67.815	64.845	44.085	42.630
Southern pine, boards, No. 2, common, 1"x 6" or 8"x 12'..do....	74.521	72.247	71.127	67.978	53.182	46.083
Ponderosa pine, No. 3, common, 1"x 8'.....do....	63.220	61.230	59.010	56.230	40.360	40.380
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	37.32	37.28	37.21	37.21	28.73	28.73
Steel, composite, finished.....dol. per lb..	.0360	.0360	.0360	.0360	.0305	.0305
Structural steel (Pittsburgh).....do....	.0280	.0280	.0280	.0280	.0235	.0235
Steel scrap (Chicago).....dol. per long ton..	39.125	40.500	38.750	39.875	23.125	18.750
Copper, electrolytic (New York).....dol. per lb..	.2120	.2121	.2123	.2123	.1704	.1415
Lead, refined, pig, desilverized (New York).....do....	.1500	.1500	.1500	.1500	.1044	.0825
Zinc, prime, Western (St. Louis).....do....	.1050	.1050	.1050	.1050	.1012	.0887
Petroleum, crude (Kansas-Oklahoma), at wells, dol. per bbl..	2.010	1.910	1.810	1.810	1.485	1.460
Gasoline, tank wagon (New York).....dol. per gal..	.178	.176	.176	.174	.159	.159
Sugar, refined, granulated (New York).....dol. per lb..	.082	.082	.082	.082	.076	.074
Wool, raw, territory, fine, scoured.....do....	1.255	1.227	1.220	1.220	1.106	1.037
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F.W. Dodge Corp.):						
Total projects.....number..	29,793	36,339	27,185	31,885	27,149	33,342
Total valuation.....thous. of dol..	715,108	793,286	649,996	823,216	503,745	573,206
Building, total.....do....	533,636	627,378	506,458	599,744	381,984	460,423
Construction cost indexes (Engineering News-Record):						
Building cost.....1913=100..	325.3	322.3	320.6	317.1	278.8	274.0
Construction cost (all types).....do....	432.3	429.3	424.4	417.8	368.1	362.5
EMPLOYMENT CONDITIONS AND WAGES						
Production workers, all manufacturing, unadjusted, 1939=100..						
Durable goods industries.....do....		r156.9	r156.6	154.3	152.0	149.6
Iron and steel and their products.....do....		r180.8	r179.4	177.3	176.7	173.9
Blast furnaces, steel works, and rolling mills.....do....		r160.2	159.3	158.5	154.9	151.2
Electrical machinery.....do....		129.3	128.7	129.5	124.0	121.9
Machinery, except electrical.....do....		222.8	218.9	215.6	227.6	225.4
Machinery and machine-shop products.....do....		r225.1	224.3	r222.4	217.7	214.0
Machine tools.....do....		186.7	187.0	185.9	186.7	183.0
Automobiles.....do....		140.4	141.2	141.6	164.6	169.2
Transportation equipment, except automobiles.....do....		r197.7	r198.3	r192.0	193.3	192.3
Aircraft and parts (excluding engines).....do....		269.3	257.4	250.0	292.4	287.8
Aircraft engines.....do....		337.5	329.1	329.3	368.8	360.9
Shipbuilding and boatbuilding.....do....		294.8	r299.2	299.9	299.8	321.8
Nonferrous metals and products.....do....		149.4	r137.5	r125.8	193.2	193.3
Lumber and timber basic products.....do....		173.3	171.7	r170.0	184.0	182.0
Sawmills 1/.....do....		r162.1	161.6	161.5	142.4	140.4
Furniture and finished lumber products.....do....		175.5	175.3	175.8	152.9	151.0
Furniture 1/.....do....		r136.1	133.5	131.9	127.7	125.2
Stone, clay, and glass products.....do....		134.1	131.0	129.4	125.6	123.7
Nonferrous goods industries.....do....		146.0	145.5	144.6	143.9	143.8
Textile-mill products and other fiber manufactures.....do....		r138.1	138.7	137.2	132.5	130.4
Cotton manufactures, except small wares 1/.....do....		r106.4	104.2	102.5	107.6	106.2
Silk and rayon goods 1/.....do....		121.5	r119.3	r118.1	r122.5	r120.8
Woolen and worsted manufactures 1/.....do....		83.5	r81.6	r80.2	r83.6	r82.7
Apparel and other finished textile products.....do....		108.4	r107.0	r103.3	r113.6	r112.3
Men's clothing 1/.....do....		149.6	145.6	142.2	134.6	134.9
Women's clothing 1/.....do....		133.7	130.4	128.3	121.8	117.7
Leather and leather products.....do....		161.5	158.0	r153.9	142.1	146.0
Boots and shoes 1/.....do....		105.6	104.8	103.8	102.9	102.2
Food and kindred products.....do....		97.8	97.5	96.7	94.7	93.7
Baking 1/.....do....		r146.9	161.1	157.3	133.5	127.7
Canning and preserving 1/.....do....		117.9	115.5	111.5	111.3	107.9
Slaughtering and meat packing 1/.....do....		157.9	252.1	232.7	143.4	179.7
Tobacco manufactures.....do....		135.5	134.7	135.5	120.9	68.8
Paper and allied products.....do....		95.1	92.3	91.6	97.6	95.8
Paper and pulp.....do....		145.0	145.5	143.0	144.3	141.7
		142.9	142.9	r142.7	137.9	136.2

2/ Revised. 1/ Data for the indicated industries have been adjusted to 1945 data from the Federal Security Agency.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	November	October	September	August	November	October
EMPLOYMENT CONDITIONS AND WAGES - Continued						
Production workers, all manufacturing, unadjusted - Continued.						
Nondurable goods industries - Continued.						
Printing, publishing, and allied industries.....1939=100.....		r132.0	130.7	129.8	126.6	125.0
Newspapers and periodicals 1/.....do.....		121.8	121.7	120.5	113.7	112.8
Printing, book and job 1/.....do.....		141.6	139.1	137.7	138.3	136.6
Chemicals and allied products.....do.....		r198.4	195.2	189.7	190.9	187.2
Chemicals.....do.....		177.4	177.6	179.2	173.3	169.8
Products of petroleum and coal.....do.....		r152.8	151.4	154.1	146.6	146.8
Petroleum refining.....do.....		138.7	140.0	141.5	136.0	136.2
Rubber products.....do.....		r182.0	r178.1	r177.8	198.8	194.8
Rubber tires and inner tubes.....do.....		211.0	r207.5	r214.9	238.3	234.4
Nonmanufacturing employment, unadjusted:						
Mining:						
Anthracite.....do.....		r80.9	80.7	81.4	82.9	83.2
Bituminous coal.....do.....		r89.9	89.2	88.4	90.0	90.1
Metalliferous.....do.....		r67.9	r68.3	69.5	65.2	63.9
Quarrying and nonmetallic.....do.....		104.5	109.4	106.3	101.2	101.7
Crude petroleum and natural gas.....do.....		94.5	r99.7	r97.4	93.0	93.4
Public utilities:						
Electric light and power.....do.....		r109.4	109.9	110.2	102.5	102.0
Street railways and busses.....do.....		r128.6	129.6	130.7	130.6	130.3
Telegraph.....do.....		96.1	99.8	100.5	108.7	110.3
Telephone.....do.....		192.9	r191.6	193.8	183.4	181.6
Services:						
Dyeing and cleaning.....do.....		r120.0	118.6	117.4	123.0	126.1
Power laundries.....do.....		109.5	109.6	110.2	109.9	110.1
Year-round hotels.....do.....		r117.7	117.4	117.6	120.2	120.6
Retail trade.....do.....		r115.7	112.3	r110.0	117.4	112.2
Wholesale trade.....do.....		r115.5	113.3	112.2	112.7	110.7
Production-worker pay rolls, all manufacturing, unadjusted						
1939=100.....		341.6	r336.9	r323.3	298.2	292.8
Durable goods industries.....do.....						
Iron and steel and their products.....do.....		379.6	r372.2	r356.9	331.1	328.1
Blast furnaces, steel workers, and rolling mills.....do.....		329.0	329.7	314.4	280.8	273.7
Electrical machinery.....do.....		249.9	252.9	250.4	208.7	203.2
Machinery, except electrical.....do.....		445.9	442.2	420.3	416.0	402.1
Machinery and machine shop products.....do.....		448.2	442.6	426.1	390.1	388.0
Machine tools.....do.....		373.6	372.0	360.2	336.8	333.5
Automobiles.....do.....		253.9	254.2	250.8	285.5	291.9
Transportation equipment, except automobiles.....do.....		380.3	r373.5	338.7	324.3	324.3
Aircraft and parts (excluding engines).....do.....		501.5	501.5	r482.9	531.1	542.3
Aircraft engines.....do.....		663.1	624.4	637.6	680.4	681.3
Shipbuilding and boatbuilding.....do.....		499.9	501.3	486.7	484.3	530.2
Nonferrous metals and products.....do.....		297.8	r266.1	241.8	336.8	353.7
Lumber and timber basic products.....do.....		353.2	r343.6	r329.7	345.3	338.8
Sawmills 1/.....do.....		385.5	385.7	387.3	284.7	292.0
Furniture and finished lumber products.....do.....		420.6	425.8	430.4	305.7	315.0
Furniture 1/.....do.....		318.5	305.0	293.3	268.5	264.2
Stone, clay, and glass products.....do.....		315.0	297.9	284.7	263.7	260.1
Nondurable goods industries.....do.....						
Textile-mill products and other fiber manufactures.....do.....		311.2	r306.0	301.7	274.8	271.3
Cotton manufactures, except small wares 1/.....do.....		304.5	302.4	r290.4	266.0	258.3
Silk and rayon goods 1/.....do.....		264.9	r256.3	r240.1	246.0	241.1
Woolen and worsted manufactures 1/.....do.....		329.1	r317.4	r305.7	r305.9	r297.0
Apparel and other finished textile products.....do.....		227.6	r220.2	r203.0	r202.4	r199.9
Men's clothing 1/.....do.....		270.4	r268.5	r233.6	r253.7	r254.5
Women's clothing 1/.....do.....		336.0	318.5	302.3	263.2	263.6
Leather and leather products.....do.....		302.3	284.9	264.8	271.9	246.2
Boots and shoes 1/.....do.....		349.5	r334.7	r323.1	284.9	311.8
Food and kindred products.....do.....		234.9	231.6	220.4	201.6	199.5
Baking 1/.....do.....		223.8	221.5	209.9	190.8	188.2
Canning and preserving 1/.....do.....		308.8	331.6	325.6	252.0	232.2
Slaughtering and meat packing 1/.....do.....		230.8	223.2	218.4	205.3	196.7
Tobacco manufactures.....do.....		434.2	676.8	653.7	311.5	452.6
Paper and allied products.....do.....		271.7	271.9	270.0	226.1	108.6
Paper and pulp.....do.....		214.5	204.9	203.0	212.7	207.4
Printing, publishing, and allied products.....do.....		314.4	308.5	300.6	276.6	268.5
Newspapers and periodicals 1/.....do.....		317.3	317.0	312.3	267.0	260.4
Printing, book and job 1/.....do.....		247.9	245.0	235.5	214.0	208.4
Chemicals and allied products.....do.....		221.6	221.6	214.0	182.0	178.9
Chemicals.....do.....		272.8	266.6	254.8	241.4	233.4
Products of petroleum and coal.....do.....		400.5	399.1	380.4	345.0	335.3
Petroleum refining.....do.....		335.5	336.2	336.8	301.3	294.0
Rubber products.....do.....		297.9	302.4	297.2	252.6	252.7
Rubber tires and inner tubes 1/.....do.....		258.7	266.4	262.2	226.9	228.2
Pay rolls, nonmanufacturing, unadjusted:						
Mining:						
Anthracite.....do.....		224.1	211.1	216.6	182.3	199.9
Bituminous coal.....do.....		275.2	270.2	264.4	233.1	237.1
Metalliferous.....do.....		179.5	179.0	178.3	146.9	148.0
Quarrying and nonmetallic.....do.....		261.2	258.5	259.6	222.4	227.6
Crude petroleum and natural gas.....do.....		169.9	175.6	r173.4	151.0	150.1

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	November	October	September	August	November	October
EMPLOYMENT CONDITIONS AND WAGES - Continued						
Production-worker pay rolls, nonmanufacturing, unadj.; - Con.						
Public utilities:						
Electric light and power.....1939=100..		182.8	183.1	182.9	157.6	155.3
Street railways and busses.....do....		223.2	224.1	225.2	210.9	212.6
Telegraph.....do....		208.1	211.8	213.5	194.2	201.7
Telephone.....do....		314.2	312.3	306.2	273.0	269.2
Services:						
Dyeing and cleaning.....do....		221.6	220.7	208.9	217.0	225.7
Power laundries.....do....		204.5	208.2	203.9	191.5	189.8
Year-round hotels.....do....		227.1	222.4	221.0	218.5	214.5
Retail trade.....do....		206.9	202.5	197.6	191.7	182.5
Wholesale trade.....do....		206.9	203.3	198.2	189.7	184.5
FINANCE						
Federal Government finances:						
Expenditures, total 1/.....mil. of dol..	2,194	2,445	2,932	3,060	2,529	2,965
National defense and related activities 1/.....do....	936	1,151	1,006	908	1,436	1,481
Interest on debt.....do....	127	157	668	103	105	160
Receipts, Treasury, total.....do....	3,053	2,455	4,684	2,865	2,679	2,617
Receipts, nat.....do....	2,743	2,390	4,872	2,536	2,364	2,544
Customs.....do....	32	42	34	31	45	45
Internal revenue, total.....do....	2,690	2,197	4,267	2,662	2,403	2,230
Income taxes.....do....	1,666	1,345	3,435	1,668	1,444	1,404
Social security taxes.....do....	329	70	133	352	290	74
Bonds:						
Average price of all listed bonds (N.Y.S.E.).....dollars..	2/100.46	2/101.19	2/102.06	2/102.67	102.00	102.46
Domestic.....do....	100.93	101.65	102.54	103.09	102.41	102.88
Foreign.....do....	70.51	71.90	73.28	73.28	76.89	77.19
Value, issues listed on New York Stock Exchange:						
Face value, all issues.....mil. of dol..	3/136,879	3/136,711	3/137,666	3/137,628	136,757	136,880
Domestic.....do....	134,556	134,346	135,281	135,210	134,584	134,644
Foreign.....do....	2,073	2,115	2,135	2,168	2,203	2,236
Market value, all issues.....do....	3/137,509	3/138,336	3/140,499	3/141,236	139,521	140,245
Domestic.....do....	135,804	136,568	138,715	139,394	137,827	138,520
Foreign.....do....	1,462	1,521	1,533	1,589	1,694	1,726
Stocks:						
Cash dividend payments publicly reported:						
Total dividend payments.....do....	167.3	422.0	599.3	179.4	160.5	342.1
Manufacturing.....do....	95.9	195.0	349.0	96.4	66.8	146.5
Mining.....do....	1.3	6.4	58.0	1.5	4.2	4.1
Trade.....do....	8.6	37.0	42.2	9.3	9.9	23.0
Finance.....do....	20.6	60.2	29.8	31.7	24.0	51.9
Railroads.....do....	3.8	13.5	17.1	5.9	2.0	12.4
Heat, light, and power.....do....	34.7	48.8	34.7	31.0	31.2	45.1
Communications.....do....	.3	49.2	9.8	.3	.3	47.5
Miscellaneous.....do....	2.1	11.9	18.7	3.3	2.1	11.6
Shares listed on New York Stock Exchange:						
Market value.....do....	67,026	68,684	67,522	68,184	65,741	66,115
Number of shares listed.....millions..	1,896	1,679	1,870	1,862	1,764	1,756
FOODSTUFFS AND TOBACCO						
Sugar, U. S., deliveries and supply (raw value):						
Deliveries, total.....short tons..	561,575	902,939	740,720	800,184	481,743	401,025
For domestic consumption.....do....	556,670	887,347	730,790	792,920	473,999	395,008
Production, domestic, and receipts:						
Entries from off-shore areas.....do....	443,968	459,202	465,489	605,075	223,781	233,063
Production, domestic cane and beet.....do....		534,233	132,019	86,749	642,633	483,532
Stocks, raw and refined.....do....		911,494	860,531	1,000,829	1,209,640	833,724
MINERALS AND MANUFACTURES						
Copper: 4/						
Production:						
Mine or smelter.....short tons..	71,861	76,300	83,715	83,301	73,084	72,807
Refinery.....do....	97,585	108,277	92,146	88,122	75,066	77,947
Deliveries, refined, domestic.....do....	106,232	112,310	95,640	96,374	129,206	136,481
Stocks, refined, end of month.....do....	66,622	74,507	80,113	77,212	90,896	91,161
TEXTILE PRODUCTS						
Cotton:						
Consumption.....bales..	759,498	826,216	727,448	710,601	878,025	933,615
Spindle activity:						
Active spindles.....thousands..	21,432	21,563	21,410	21,197	21,524	21,754
Active spindle hours, total.....mil. of hours..	9,530	10,802	9,427	9,034	9,499	10,143
Average per spindle in place.....hours..	400	452	396	379	397	424
Operations.....percent of capacity..	120.6	128.9	114.3	112.9	119.6	116.2

2/ Revised. 1/ See note on corresponding item in the December 1947 Survey. 2/ Prices of bonds of the International Bank are included in computing the averages. 3/ Includes bonds of International Bank not shown separately. 4/ Data for 1947 include copper from all sources; earlier data relate to domestic and duty-free foreign copper; see note in the December 1947 Survey for further information on these series.