



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

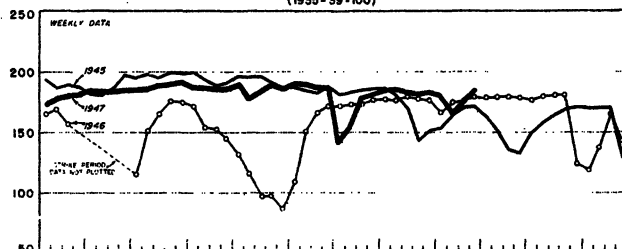


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

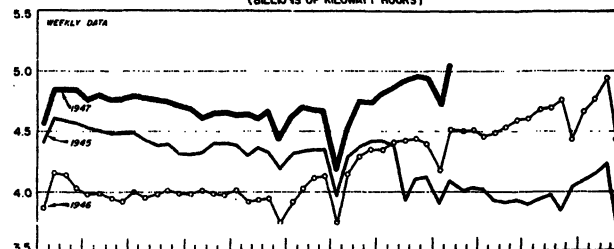
SEPTEMBER 26, 1947

SELECTED BUSINESS INDICATORS

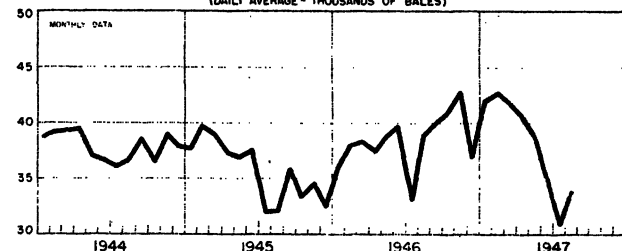
STEEL INgot PRODUCTION
(1935-39=100)



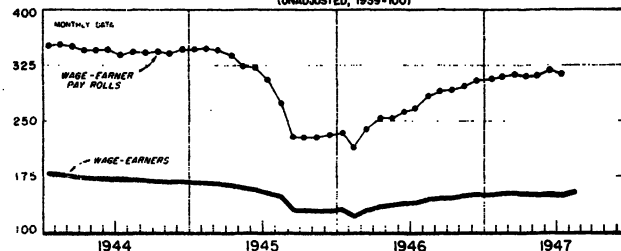
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



COTTON CONSUMPTION
(DAILY AVERAGE - THOUSANDS OF BALES)



MANUFACTURING EMPLOYMENT AND PAY ROLLS
(UNADJUSTED, 1939=100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1947					1946	
	Sept. 20	Sept. 13	Sept. 6	August 30	August 23	Sept. 21	Sept. 14
Commodity prices, wholesale:							
All commodities ^{2/}.....1926=100..		157.4	154.9	154.0	153.5	123.8	121.7
Farm products.....do....		187.3	182.4	181.7	181.4	155.1	151.8
Food.....do....		180.9	174.1	172.1	172.3	131.9	128.1
All other ^{2/}.....do....		138.1	137.9	137.3	136.6	112.1	111.0
28 commodities ^{3/}.....August 1939=100..	324.8	324.6	310.2	306.3	305.1	241.7	238.3
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.321	.316	.320	.330	.340	.368	.364
Wheat, No. 2, Hard Winter (Kansas City) ^{5/}.....dol. per bu..	2.72	2.69	2.54	2.43	2.34	1.96	1.95
Department store sales.....1935-39=100..		290	265	277	243	280	293
Insured unemployment, total ^{6/}.....thous..			1,605	1,617	1,742	2,305	2,501
State programs.....do....			908	915	995	925	959
Veterans' programs.....do....			661	667	712	1,329	1,491
Finance:							
Currency in circulation ^{4/}.....mil. of dol..	28,631	28,728	28,718	28,357	28,252	28,454	28,500
Federal Reserve bank credit, total.....do....	22,394	22,472	22,623	22,478	22,636	24,224	23,935
Member bank reserve balances.....do....	17,128	16,932	16,628	16,493	16,407	16,280	16,086
Excess reserves, estimated.....do....	1,145	1,103	939	845	792	872	754
Federal Reserve reporting member banks in leading cities: ^{7/}							
Bank debits, total.....mil. of dol..		17,492	15,544	16,985	18,013	22,102	18,277
New York City.....do....		6,803	6,071	6,637	6,614	8,630	6,834
Deposits, demand, adjusted.....do....		47,350	46,954	47,095	46,780	46,242	46,004
Loans and investments, total.....do....		64,292	63,799	63,730	63,646	67,786	67,563
U. S. Government obligations.....do....		38,699	38,354	38,400	38,527	45,858	45,930
Commercial, industrial and agricultural loans.....do....		12,719	12,518	12,406	12,301	9,912	9,731
Failures, commercial.....number..		75	60	64	59	19	31
Bond yields, domestic corporate (Moody's).....percent..	2.85	2.82	2.80	2.80	2.79	2.80	2.78
Stock prices, 402 stocks (Standard and Poor's).....1935-39=100..	124.0	122.0	124.3	123.3	124.4	123.2	124.8
Industrials, 354 stocks.....do....	129.6	127.1	129.8	128.9	130.2	126.3	127.7
Production:							
Bituminous coal ^{4/}.....thous. of short tons..		2,100	2,148	2,005	2,000	2,104	2,148
Electric power, by utilities.....mil. of kw-hr..		5,053	4,721	4,940	4,953	4,507	4,521
Motor vehicles (Wards) ^{8/}.....number..	110,088	106,095	83,444	88,098	84,726	80,972	88,888
Petroleum ^{4/}.....thous. of bbl..		5,217	5,173	5,157	5,153	4,775	4,773
Steel ^{9/}.....1935-39=100..	175.2	165.2	181.1	183.1	181.9	175.9	174.7
Freight carloadings, total.....thous. of cars..		922	809	926	901	899	907
Miscellaneous.....do....		404	354	411	396	369	393

^{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 18, 1947. ^{8/} Data are for U. S. and Canada and include passenger cars, commercial cars, and trucks. ^{9/} Week ending September 27, 1947.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	August	July	June	May	August	July
BUSINESS POPULATION						
Industrial and commercial failures:						
Grand total.....number..	287	299	283	378	92	74
Commercial service.....do....	23	30	21	33	12	7
Construction.....do.....	19	17	23	20	12	9
Manufacturing and mining.....do....	99	107	95	155	37	36
Retail trade.....do.....	102	105	108	119	26	17
Wholesale trade.....do.....	44	40	36	51	5	5
Liabilities, grand total.....thous. of dol..	14,903	37,137	18,982	17,326	3,799	3,434
Commercial service.....do....	655	19,863	610	739	459	413
Construction.....do.....	176	384	664	321	516	162
Manufacturing and mining.....do....	10,426	12,466	14,220	10,971	2,113	1,948
Retail trade.....do.....	1,668	2,280	1,614	3,037	297	833
Wholesale trade.....do.....	1,978	2,144	1,874	2,258	414	76
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Coal, bituminous, mine run, composite..dol. per short ton..	7.429	6.901	6.368	6.344	5.972	5.948
Coffee, Santos, No. 4 (New York).....dol. per lb..	.264	.256	.253	.237	.221	.206
Cotton, middling, 15/16", average, 10 markets.....do....	.3434	.3752	.3718	.3599	.3548	.3340
Cotton cloth: Mill margins.....cents per lb..	53.96	49.49	46.46	47.86	25.93	24.97
Print cloth, 64 x 60.....do. per yd..	.251	.242	.228	.216	.134	.126
Butter, 92-score (New York).....dol. per lb..	.745	.674	.633	.613	.705	.694
Eggs, U. S. standards (Chicago).....dol. per doz..	.422	.434	.414	.409	.346	.340
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	2.30	2.00	1.95	1.68	1.88	2.03
Wheat, weighted average, 6 markets.....do....	2.47	2.40	2.56	2.64	1.99	2.03
Wheat flour, standard patents (Minneapolis).....dol. per bbl..	12.72	13.27	12.60	12.74	8.76	9.53
Hides, packers', heavy, native steers.....dol. per lb..	.295	.262	.231	.223	.155	.239
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	28.84	27.85	25.87	24.06	21.71	21.36
Hogs, all grades (Chicago).....do....	23.74	22.11	22.06	22.24	20.84	17.94
Beef, fresh, native steers (Chicago).....dol. per lb..	.469	.434	.408	.376	.382	.319
Pork, fresh, loins, 8-10 lb. (New York).....do....	.593	.542	.529	.531	.514	.439
Lumber:						
Douglas fir, dim., No. 1, com., 2" x 4"-16'.....dol. per M bd. ft..	64.19	62.23	62.23	62.23	42.63	42.63
Southern pine, boards, No. 2, common, 1" x 6" or 8" x 12'.....do....	1/	64.47	64.33	65.69	46.08	46.08
Ponderosa pine, No. 3, common, 1" x 8".....do....	56.23	55.23	54.36	54.69	40.19	40.93
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	37.21	35.08	33.81	33.61	28.73	28.73
Steel, composite, finished.....dol. per lb..	.0360	.0329	.0329	.0329	.0305	.0305
Structural steel (Pittsburgh).....do....	.0280	.0256	.0250	.0250	.0235	.0235
Steel scrap (Chicago).....dol. per long ton..	39.88	36.95	30.88	29.25	18.75	18.75
Copper, electrolytic (New York).....dol. per lb..	.2123	.2123	.2135	.2211	.1415	.1415
Lead, refined, pig, desilverized (New York).....do....	.1500	.1500	.1500	.1500	.0825	.0925
Zinc, prime, Western (St. Louis).....do....	.1050	.1050	.1050	.1050	.0825	.0925
Petroleum, crude (Kansas-Oklahoma) at wells.....dol. per bbl..	1.810	1.810	1.810	1.810	1.460	1.260
Gasoline, tank wagon (New York).....dol. per gal..	.174	.174	.172	.172	.158	.151
Sugar, refined, granulated (New York).....dol. per lb..	.082	.081	.081	.081	.060	.060
Wool, raw, territory, fine, scoured.....do....	1.220	1.225	1.225	1.225	.995	.995
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies.....thous. of dol..	254,738	231,957	253,091	275,864	232,811	194,503
Montgomery Ward & Co.....do....	97,334	84,330	89,635	104,322	91,864	72,667
Sears, Roebuck and Co.....do....	157,405	147,627	163,456	171,562	140,946	121,836
EMPLOYMENT CONDITIONS AND WAGES						
Employees in nonagricultural establishments:						
Unadjusted, total.....thous..	42,558	42,139	42,361	41,919	41,466	40,877
Manufacturing.....do....	15,484	15,170	15,327	15,237	14,876	14,526
Mining.....do.....	894	864	893	884	886	873
Construction.....do....	1,948	1,853	1,768	1,685	1,713	1,627
Transportation and public utilities.....do....	4,154	4,139	4,115	3,970	4,103	4,051
Trade.....do.....	8,569	8,556	8,581	8,545	8,402	8,337
Financial, service, and miscellaneous.....do....	6,221	6,273	6,278	6,151	5,984	5,975
Government.....do.....	5,288	5,281	5,399	5,447	5,502	5,488
Production workers, all manufacturing, unadjusted..1939=100..	153.4	149.9	151.4	150.6	147.7	143.6
Durable goods industries.....do....	176.7	174.7	179.7	178.0	170.6	165.7
Iron and steel and their products.....do....	158.3	156.1	157.5	156.8	150.2	145.7
Blast furnaces, steel works, and rolling mills.....do....	.....	128.6	128.0	126.4	123.6	120.9
Electrical machinery.....do....	213.7	215.0	221.5	213.8	210.5	203.2
Machinery, except electrical.....do....	221.8	217.9	224.2	225.9	206.6	201.8
Machinery and machine-shop products.....do....	.....	184.5	188.7	189.6	176.2	173.7
Machine tools.....do.....	.....	136.8	145.9	150.5	167.5	161.5
Automobiles.....do.....	193.8	195.0	196.2	186.5	187.8	180.2
Transportation equipment, except automobiles.....do....	247.6	248.9	251.8	253.7	254.7	259.9
Aircraft and parts (excluding engines).....do....	.....	326.0	337.4	348.4	358.3	324.2
Aircraft engines.....do.....	.....	301.1	302.5	303.4	309.3	298.3
Shipbuilding and boatbuilding.....do....	.....	126.7	203.5	202.7	228.6	251.2
Nonferrous metals and products.....do....	168.0	168.2	175.1	179.6	177.3	171.2

g/ Revised. 1/ No quotation.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	August	July	June	May	August	July
EMPLOYMENT CONDITIONS AND WAGES - Continued:						
Production workers, all manufacturing, unadjusted - Continued.						
Durable goods industries - Continued.						
Lumber and timber basic products.....1939=100..	161.0	r156.5	158.2	154.8	139.0	133.5
Sawmills 1/.....do.....	.....	169.3	r170.5	r167.0	150.7	144.8
Furniture and finished lumber products.....do.....	130.9	r127.8	129.8	129.5	123.4	119.6
Furniture 1/.....do.....	.....	125.9	127.6	127.0	122.2	118.7
Stone, clay, and glass products.....do.....	143.1	r140.2	144.0	142.6	141.6	136.6
Nondurable goods industries.....do.....	135.0	r130.3	129.1	129.1	129.7	126.2
Textile-mill products, and other fiber manufactures.....do.....	103.0	r101.2	103.1	104.6	104.0	102.8
Cotton manufactures, except small wares.....do.....	.....	112.3	114.5	116.2	114.2	112.4
Silk and rayon goods.....do.....	.....	74.4	75.8	76.7	77.2	75.9
Woolen and worsted manufactures.....do.....	.....	95.4	98.3	99.2	104.4	103.9
Apparel and other finished textile products.....do.....	142.5	r131.7	131.7	131.4	130.5	124.5
Men's clothing 1/.....do.....	.....	121.1	123.9	122.2	115.7	112.2
Women's clothing 1/.....do.....	.....	140.4	135.9	136.0	140.5	129.6
Leather and leather products.....do.....	104.1	100.6	99.8	99.4	102.7	103.0
Boots and shoes 1/.....do.....	.....	93.9	92.9	92.1	94.1	95.0
Food and kindred products.....do.....	148.9	r140.8	130.3	126.0	138.6	131.0
Baking.....do.....	.....	108.7	107.2	106.5	102.7	101.4
Canning and preserving.....do.....	.....	108.2	67.9	59.4	153.5	136.8
Slaughtering and meat packing.....do.....	.....	124.2	121.1	118.9	114.8	102.4
Tobacco manufactures.....do.....	91.7	r89.8	90.2	88.4	91.7	90.7
Paper and allied products.....do.....	142.4	r140.7	r143.4	143.7	139.2	137.4
Paper and pulp.....do.....	.....	r140.9	r141.3	r140.3	122.1	120.9
Printing, publishing, and allied industries.....do.....	129.8	r128.8	129.1	128.6	121.6	121.1
Newspapers and periodicals 1/.....do.....	.....	119.8	119.7	r119.0	110.4	109.6
Printing, book and job 1/.....do.....	.....	138.1	137.8	r137.2	132.1	132.6
Chemicals and allied products.....do.....	192.3	r189.8	r188.5	194.8	180.5	178.9
Chemicals.....do.....	.....	180.8	182.1	180.3	168.5	168.4
Products of petroleum and coal.....do.....	153.7	r153.7	150.8	149.3	147.4	146.7
Petroleum refining.....do.....	.....	141.4	139.2	137.9	137.4	137.4
Rubber products.....do.....	176.6	r175.2	r180.7	r184.5	184.0	177.0
Rubber tires and inner tubes.....do.....	.....	r212.3	r217.0	r220.0	189.9	183.1
Nonmanufacturing employment, unadjusted:						
Mining:						
Anthracite.....do.....	.....	78.7	80.3	81.1	82.0	81.4
Bituminous coal.....do.....	88.1	r81.8	88.7	88.1	90.8	89.5
Metalliferous.....do.....	88.8	r89.1	r90.4	89.4	82.5	78.0
Quarrying and nonmetallic.....do.....	.....	106.0	105.7	104.3	103.2	101.2
Crude petroleum and natural gas.....do.....	.....	97.2	95.5	93.3	95.5	95.4
Public utilities:						
Electric light and power.....do.....	110.4	r109.3	107.5	105.7	101.9	101.2
Street railways and busses.....do.....	130.3	r130.9	130.4	130.7	130.2	128.9
Telegraph.....do.....	.....	101.5	102.3	102.8	111.9	112.4
Telephone.....do.....	194.1	r193.3	190.4	159.2	181.1	177.7
Services:						
Dyeing and cleaning.....do.....	117.3	r123.4	127.7	123.7	124.5	130.0
Power laundries.....do.....	110.2	112.8	112.2	110.2	111.6	113.6
Year-round hotels.....do.....	118.3	r118.3	119.4	118.4	119.3	119.1
Retail trade.....do.....	109.2	r110.2	111.4	111.3	106.6	106.2
Wholesale trade.....do.....	112.4	111.1	110.5	109.7	109.1	107.5
FINANCE						
Stocks:						
Cash dividend payments publicly reported:						
Total dividend payments.....mil. of dol..	179.4	444.9	609.4	159.2	166.3	394.5
Manufacturing.....do.....	96.4	191.7	339.7	85.9	78.7	152.1
Mining.....do.....	1.5	12.4	68.4	1.3	.9	4.3
Trade.....do.....	9.3	29.4	39.5	9.6	5.6	29.7
Finance.....do.....	31.7	90.6	48.8	18.2	28.9	87.2
Railroads.....do.....	5.9	11.2	34.2	5.4	5.3	17.0
Heat, light, and power.....do.....	31.0	46.2	51.2	35.9	40.5	46.3
Communications.....do.....	.3	50.0	9.4	.3	.2	48.0
Miscellaneous.....do.....	3.3	13.4	18.2	2.6	6.2	9.9
FOODSTUFFS AND TOBACCO						
Stocks, cold storage, and of month:						
Apples, fresh.....thous. of bu..	237	r219	329	1,544	513	112
Butter, creamery.....thous. of lb..	88,843	r83,286	51,625	17,445	84,980	69,510
Cheese, total.....do.....	201,813	r185,202	161,363	133,495	160,272	148,786
Eggs, shell.....thous. of cases..	3,804	r4,268	4,203	3,452	7,960	9,537
Eggs, frozen.....thous. of lb..	235,872	r241,573	237,303	202,245	236,256	260,101
Fruits, frozen.....do.....	409,763	r374,363	332,345	327,700	459,581	396,637
Vegetables, frozen.....do.....	330,053	r307,574	251,687	230,827	284,809	229,187
Total meats 2/.....mil. of lb..	644	r743	772	797	389	488
Beef and veal.....thous. of lb..	107,093	r101,732	114,568	144,528	101,625	68,444
Lamb and mutton.....do.....	8,319	r8,085	9,348	9,563	13,135	9,108
Pork, total.....do.....	432,327	r525,482	528,083	513,194	206,830	343,345
Fresh and cured.....do.....	265,408	r331,746	352,814	364,531	168,861	299,755
Lard.....do.....	166,919	r193,736	175,269	148,663	37,969	43,590
Poultry.....do.....	185,490	r174,627	171,260	187,717	207,137	178,842

r/ Revised. 1/ Data for the indicated industries have been adjusted to 1945 data from the Federal Security Agency. 2/ Includes edible offal, canned meats and meat products, and sausage and sausage room products not shown separately.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	August	July	June	May	August	July
FOODSTUFFS AND TOBACCO - Continued						
Sugar, U. S., deliveries and supply (raw value):						
Deliveries, total.....short tons..	793,741	826,310	998,180	522,621	612,567	587,587
For domestic consumption.....do....	785,626	778,978	986,411	484,691	565,379	557,119
Production, domestic, and receipts:						
Entries from off-shore areas.....do....	605,075	719,956	544,243	655,186	402,299	460,172
Production, domestic cane and beet.....do....	.....	38,992	34,590	16,512	49,780	13,173
Stocks, raw and refined.....do....	.....	1,104,966	1,147,758	1,598,070	670,520	824,748
METALS AND MANUFACTURES						
Copper: 1/						
Production:						
Mine or smelter.....short tons..	83,409	r79,135	82,308	91,203	64,462	56,906
Refinery.....do....	88,052	94,605	103,448	108,464	59,591	43,606
Deliveries, refined, domestic.....do....	96,304	109,817	116,652	118,048	118,381	97,527
Stocks, refined, end of month.....do....	76,009	r77,773	r82,542	r85,183	94,669	101,183
Oil burners:						
Orders, new, net.....number..	.....	1,650	34,869	5,959	101,818	102,438
Orders, unfilled, end of month.....do....	.....	705,734	804,520	874,902	907,304	862,912
Shipments.....do....	.....	100,524	105,251	99,171	57,426	45,707
Stocks, end of month.....do....	.....	22,657	18,924	15,392	5,543	6,626
PAPER AND PRINTING						
Newsprint, Canada:						
Production.....short tons..	377,941	379,731	355,606	384,520	370,676	357,027
Shipments from mills.....do....	388,106	379,065	375,498	400,763	356,572	364,591
Stocks, at mills, end of month.....do....	80,932	91,097	90,431	110,323	129,701	115,597
Newsprint, United States:						
Consumption by publishers.....do....	281,102	263,698	292,664	302,994	257,303	243,072
Production.....do....	70,507	67,656	67,268	73,498	65,129	62,742
Shipments from mills.....do....	69,326	68,955	66,743	70,997	67,206	60,249
Stocks, end of month:						
At mills.....do....	11,833	10,652	11,951	11,426	6,852	8,909
At publishers.....do....	295,385	278,918	228,793	212,724	243,331	226,577
In transit to publishers.....do....	84,009	68,401	71,664	64,985	64,331	61,735
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	.....	6,790	7,583	8,104	7,054	5,985
Shipments.....do....	.....	7,441	7,526	7,283	6,825	6,304
Original equipment.....do....	.....	1,974	2,130	2,005	1,689	1,534
Stocks, end of month.....do....	.....	5,838	r6,670	6,426	3,006	2,819
Inner tubes:						
Production.....do....	.....	4,542	5,440	5,752	7,034	5,826
Shipments.....do....	.....	6,216	r5,779	5,571	6,918	6,170
Stocks, end of month.....do....	.....	7,909	r9,413	9,772	3,929	3,907
STONE, CLAY, AND GLASS PRODUCTS						
Clay products:						
Brick, unglazed:						
Production.....thous. of standard brick..	.....	434,730	r414,634	411,991	501,287	481,547
Shipments.....do....	.....	453,768	r406,918	402,780	481,377	447,614
Stocks, end of month.....do....	.....	503,611	r528,873	525,985	286,534	263,564
Structural tile, unglazed:						
Production.....short tons..	.....	116,260	r101,742	105,681	125,352	119,041
Shipments.....do....	.....	109,217	r98,364	105,876	124,293	117,723
Stocks.....do....	.....	124,748	r117,080	115,549	56,923	56,608
Vitrified clay sewer pipe:						
Production.....do....	.....	109,613	r115,717	117,018	108,042	107,901
Shipments.....do....	.....	109,964	r111,547	114,588	108,446	104,072
Stocks.....do....	.....	155,946	r156,358	152,314	133,143	134,529
Plate glass, polished, production.....thous. of sq. ft..	21,401	17,670	21,026	23,171	16,803	18,409
TEXTILE PRODUCTS						
Cotton consumption.....bales..	710,601	677,489	728,251	827,234	855,511	729,603
Cotton spindle activity:						
Active spindles 2/.....thousands..	21,197	21,415	21,324	21,624	21,463	21,984
Active spindle hours, total.....mil. of hours..	9,034	8,531	9,103	9,928	9,449	8,007
Average per spindle in place.....hours..	379	358	382	415	396	336
Operations.....percent of capacity..	112.9	101.7	113.6	119.7	112.4	95.3
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	62.9	r62.4	54.7	59.5	57.3	52.0
Staple fiber.....do....	18.6	r18.4	r16.5	r18.6	15.0	15.6
Stocks, producers', end of month:						
Filament yarn.....do....	7.7	r6.6	8.3	8.5	8.4	8.7
Staple fiber.....do....	6.4	7.7	6.6	3.8	2.3	2.2

2/ Revised. 1/ Beginning April 1947, data include copper from all sources; see note in monthly Survey. 2/ Cotton consuming spindles active last working day of month.