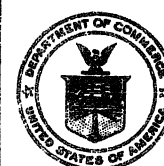




SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

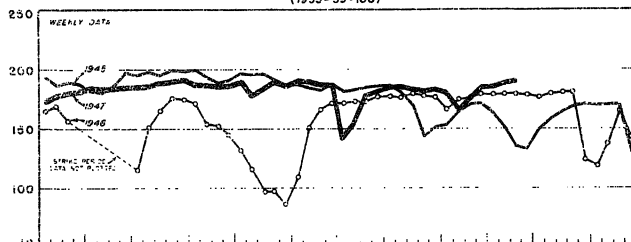


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

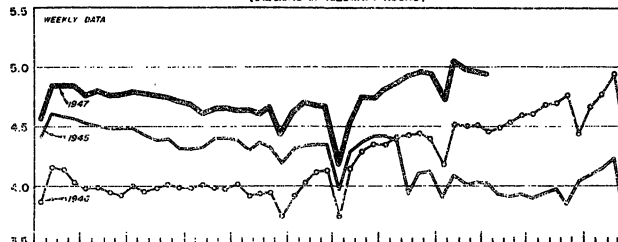
OCTOBER 17, 1947

MONTHLY BUSINESS STATISTICS

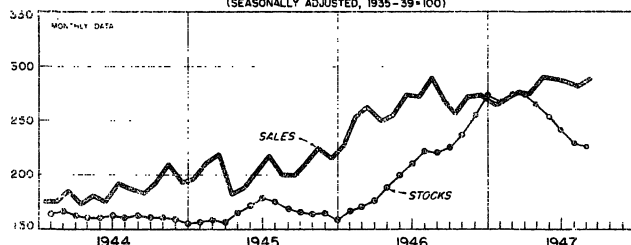
STEEL INgot PRODUCTION
(1935-39=100)



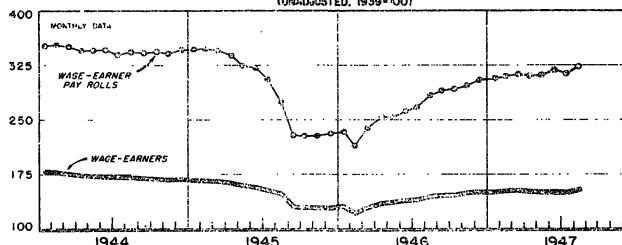
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



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



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1947					1946	
	Oct. 11	Oct. 4	Sept. 27	Sept. 20	Sept. 13	Oct. 12	Oct. 5
Commodity prices, wholesale:							
All commodities ^{2/}.....1926=100..	.....	157.1	156.2	158.1	157.4	126.0	125.1
Farm products.....do.....	.....	187.5	184.7	189.8	187.3	160.2	158.0
Food.....do.....	.....	177.6	177.6	182.3	180.9	137.7	135.5
All other ^{2/}.....do.....	.....	138.6	138.2	138.0	138.1	112.6	112.6
28 commodities ^{3/}.....August 1939=100..	334.7	334.5	326.9	324.8	324.6	243.8	243.5
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.312	.307	.310	.321	.316	.388	.386
Wheat, No. 2, Hard Winter (Kansas City) ^{5/}.....dol. per bu..	2.87	2.86	2.67	2.72	2.69	2.02	2.01
Department store sales.....1935-39=100..	.....	.....	317	301	291	281	277
Insured unemployment, total ^{6/}.....thous..	.....	.....	1,307	1,425	1,536	2,039	2,082
State programs.....do.....	.....	.....	789	835	874	922	918
Veterans' programs.....do.....	.....	.....	480	551	624	1,061	1,110
Finance:							
Currency in circulation ^{4/}.....mil. of dol..	.....	28,585	28,561	28,631	28,728	28,609	28,545
Federal Reserve bank credit, total.....do.....	22,852	22,931	22,573	22,394	22,472	24,048	24,140
Member bank reserve balances.....do.....	17,142	17,034	16,831	17,128	16,932	16,019	16,166
Excess reserves, estimated.....do.....	1,138	1,041	953	1,145	1,103	766	934
Federal Reserve reporting member banks in leading cities: ^{7/}							
Bank debits, total.....mil. of dol..	.....	22,139	19,043	20,389	17,492	18,010	20,597
New York City.....do.....	7,436	9,119	7,064	7,710	6,803	6,923	8,213
Deposits, demand, adjusted.....do.....	.....	47,056	47,303	47,498	47,350	45,723	45,621
Loans and investments, total.....do.....	.....	64,796	64,566	64,714	64,292	66,607	66,450
U. S. Government obligations.....do.....	.....	38,400	38,680	39,022	38,699	44,504	44,281
Commercial, industrial and agricultural loans.....do.....	.....	13,116	12,935	12,858	12,719	10,412	10,180
Failures, commercial.....number.....	.....	.....	77	73	75	25	28
Bond yields, domestic corporate (Moody's).....percent..	2.93	2.92	2.89	2.85	2.82	2.82	2.82
Stock prices, 402 stocks (Standard and Poor's) 1935-39=100..	123.2	122.9	121.9	124.0	122.0	117.8	125.1
Industrials, 354 stocks.....do.....	128.9	128.3	127.2	129.6	127.1	121.1	128.9
Production:							
Bituminous coal ^{4/}.....thous. of short tons..	.....	2,032	2,050	2,040	2,100	2,086	2,092
Electric power, by utilities.....mil. of kw-hr..	.....	4,935	4,956	4,977	5,053	4,495	4,478
Motor vehicles (Wards) ^{8/}.....number.....	97,372	101,608	106,894	109,734	106,095	86,330	91,925
Petroleum ^{4/}.....thous. of bbl.....	.....	5,208	5,195	5,200	5,217	4,737	4,737
Steel ^{2/}.....1935-39=100..	188.4	185.0	184.5	175.2	165.2	176.5	176.1
Freight carloadings, total.....thous. of cars..	.....	943	938	931	922	899	907
Miscellaneous.....do.....	.....	429	421	413	404	389	395

^{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 October 18, 1948.

SELECTED BUSINESS INDICATORS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	September	August	July	June	September	August
CONSTRUCTION AND REAL ESTATE						
Construction costs: Amer. Appr. Co., avg., 30 cities...1913=100..	452	446	437	427	342	335
Atlanta.....do.....	475	470	458	448	367	360
New York.....do.....	452	448	442	438	347	341
San Francisco.....do.....	434	417	409	396	317	313
St. Louis.....do.....	446	441	430	421	332	323
DOMESTIC TRADE						
Department store sales, United States totals:						
Unadjusted index.....1935-39=100..	p297	235	219	265	278	242
Adjusted index.....do.....	p289	281	287	289	270	290
EMPLOYMENT CONDITIONS AND WAGES						
Production workers, all manufacturing, unadjusted...1939=100..		r153.8	149.9	151.4	149.5	147.7
Durable goods industries.....do.....		r177.1	174.7	179.7	173.1	170.6
Iron and steel and their products.....do.....		r158.5	156.1	157.5	152.7	150.2
Blast furnaces, steel works, and rolling mills.....do.....		129.5	128.2	128.0	123.6	123.6
Electrical machinery.....do.....		r215.6	215.0	221.5	217.3	210.5
Machinery, except electrical.....do.....		222.2	217.9	224.2	210.3	206.6
Machinery and machine-shop products.....do.....		185.9	184.5	188.7	179.5	176.2
Machine tools.....do.....		141.6	136.8	145.9	169.2	167.5
Automobiles.....do.....		r191.3	195.0	196.2	196.0	187.8
Transportation equipment, except automobiles.....do.....		r247.2	248.9	291.8	286.8	294.7
Aircraft and parts (excluding engines).....do.....		329.3	326.0	337.4	351.6	338.3
Aircraft engines.....do.....		299.9	301.1	302.5	310.5	309.3
Shipbuilding and boatbuilding.....do.....		121.3	r126.1	r202.7	200.8	228.6
Nonferrous metals and products.....do.....		r170.0	168.2	175.1	179.5	177.3
Lumber and timber basic products.....do.....		r161.5	156.5	158.2	138.6	139.0
Sawmills 1/.....do.....		r169.4	r175.8	170.5	149.4	150.7
Furniture and finished lumber products.....do.....		r131.9	127.8	129.8	123.5	123.4
Furniture 1/.....do.....		129.4	125.9	127.6	121.7	122.2
Stone, clay, and glass products.....do.....		r144.0	140.2	144.0	142.5	141.6
Non-durable goods industries.....do.....		r135.4	130.3	129.1	130.9	129.7
Textile-mill products, and other fiber manufactures.....do.....		r102.5	101.2	103.1	105.2	104.0
Cotton manufactures, except small wares.....do.....		112.6	112.3	114.5	115.1	114.2
Silk and rayon goods.....do.....		75.3	r74.2	r75.6	77.6	77.2
Woolen and worsted manufactures.....do.....		98.2	95.4	98.3	107.0	104.4
Apparel and other finished textile products.....do.....		142.5	131.7	131.7	132.9	130.5
Men's clothing 1/.....do.....		128.3	121.1	123.9	116.1	115.7
Women's clothing 1/.....do.....		154.0	140.4	135.9	145.0	140.5
Leather and leather products.....do.....		103.8	100.6	99.8	103.1	102.7
Boots and shoes 1/.....do.....		96.7	93.9	92.9	95.0	94.1
Food and kindred products.....do.....		r152.0	140.8	130.3	137.5	138.6
Baking.....do.....		109.3	108.7	107.2	104.6	102.7
Canning and preserving.....do.....		153.7	108.2	67.9	182.2	153.5
Slaughtering and meat packing.....do.....		125.1	r124.9	121.1	78.6	114.8
Tobacco manufactures.....do.....		r91.6	89.8	90.2	93.5	91.7
Paper and allied products.....do.....		143.0	140.7	143.4	140.0	139.2
Paper and pulp.....do.....		142.6	140.9	141.3	135.6	135.5
Printing, publishing, and allied industries.....do.....		129.8	128.8	129.1	122.3	121.6
Newspapers and periodicals 1/.....do.....		120.8	119.6	119.7	111.0	110.4
Printing, book and job 1/.....do.....		137.7	r138.2	137.8	133.2	132.1
Chemicals and allied products.....do.....		131.2	189.8	188.5	184.0	180.5
Chemicals.....do.....		179.2	180.8	182.1	167.6	168.5
Products of petroleum and coal.....do.....		154.1	153.7	150.8	147.8	147.4
Petroleum refining.....do.....		141.5	141.4	139.2	137.0	137.4
Rubber products.....do.....		r178.2	175.2	180.7	189.1	184.0
Rubber tires and inner tubes 1/.....do.....		216.6	212.3	217.0	226.0	217.5
Nonmanufacturing employment, unadjusted:						
Mining:						
Anthracite.....do.....		81.4	78.7	80.3	82.2	82.0
Bituminous coal.....do.....		88.1	81.8	88.7	90.5	90.8
Metalliferous.....do.....		r89.5	89.1	90.4	83.5	82.5
Quarrying and nonmetalliferous.....do.....		106.3	106.0	105.7	102.5	103.2
Crude petroleum and natural gas.....do.....		97.3	97.2	95.5	93.9	95.5
Public utilities:						
Electric light and power.....do.....		110.4	r109.3	107.5	101.9	101.9
Street railways and busses.....do.....		r130.7	130.9	130.4	129.9	130.2
Telegraph.....do.....		100.5	101.5	102.3	112.0	111.9
Telephone.....do.....		r193.8	193.3	190.4	181.0	181.1
Services:						
Dyeing and cleaning.....do.....		r117.4	123.4	127.7	125.6	124.5
Power laundries.....do.....		110.2	112.8	112.2	109.9	111.6
Year-round hotels.....do.....		r117.6	118.3	119.4	119.5	119.3
Retail trade.....do.....		r109.3	110.2	111.4	109.8	106.6
Wholesale trade.....do.....		r112.2	111.1	110.5	109.4	109.1
Production-worker pay rolls, all manufacturing, unadj.....do.....		322.4	313.9	319.6	290.3	284.4
Durable goods industries.....do.....		357.2	r350.4	365.9	323.3	316.1
Iron and steel and their products.....do.....		314.4	304.4	316.1	275.6	265.9
Blast furnaces, steel works, and rolling mills.....do.....		250.4	r235.3	247.0	206.3	204.0
Electrical machinery.....do.....		420.3	422.3	432.6	397.2	378.9
Machinery, except electrical.....do.....		426.7	420.7	434.6	376.2	362.2
Machinery and machine shop products.....do.....		360.2	356.1	367.9	322.3	314.2
Machine tools.....do.....		250.8	239.9	262.6	285.5	281.4
Automobiles.....do.....		340.1	r348.8	357.0	330.3	319.0

2/ Revised. 3/ Preliminary. 1/ Data for the indicated industries have been adjusted to 1945 data from the Federal Security Agency.

MONTHLY BUSINESS STATISTICS—Continued

3

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	September	August	July	June	September	August
EMPLOYMENT CONDITIONS AND WAGES - Continued						
Production-worker pay rolls - Continued.						
Durable goods industries - Continued.						
Transportation equipment, except automobiles...1939=100..		482.1	r483.0	560.3	524.1	553.1
Aircraft and parts (excluding engines).....do....		637.6	r622.4	621.5	663.9	640.8
Aircraft engines.....do....		518.6	485.1	481.5	507.8	498.3
Shipbuilding and boatbuilding.....do....		237.5	243.8	r394.3	346.6	421.5
Nonferrous metals and products.....do....		332.9	326.6	346.2	331.8	324.2
Lumber and timber basic products.....do....		387.3	r359.8	374.9	285.2	285.6
Sawmills 1/.....do....		430.4	397.4	r412.2	309.8	313.1
Furniture and finished lumber products.....do....		293.3	281.4	290.4	254.4	250.0
Furniture 1/.....do....		284.7	274.4	284.7	249.9	246.7
Stones, clay, and glass products.....do....		299.7	r285.9	298.2	267.0	260.1
Nonferrous goods industries.....do....		288.4	r278.1	274.2	258.1	253.4
Textile-mill products and other fiber manufactures.....do....		239.8	237.5	242.5	235.5	229.4
Cotton manufactures, except small wares.....do....		291.4	288.7	293.5	281.7	275.5
Silk and rayon goods.....do....		195.8	r190.8	r193.8	180.9	181.4
Woolen and worsted manufactures.....do....		221.9	231.1	240.2	242.7	234.1
Apparel and other finished textile products.....do....		303.2	278.9	274.9	283.0	272.5
Men's clothing 1/.....do....		268.8	260.0	r248.3	242.7	236.4
Women's clothing 1/.....do....		324.4	284.6	264.1	320.1	306.3
Leather and leather products.....do....		220.4	r214.2	211.5	204.7	199.6
Boots and shoes 1/.....do....		209.9	r204.8	201.7	195.2	188.1
Food and kindred products.....do....		313.9	290.8	267.8	246.5	254.3
Baking.....do....		208.2	208.2	203.9	187.5	184.1
Canning and preserving.....do....		434.8	265.2	163.8	466.8	387.4
Slaughtering and meat packing.....do....		249.6	260.2	241.2	118.2	202.3
Tobacco manufactures.....do....		203.0	200.0	194.8	196.0	186.2
Paper and allied products.....do....		300.6	298.7	298.0	259.8	256.5
Paper and pulp.....do....		311.0	309.6	302.1	253.3	252.7
Printing, publishing, and allied products.....do....		235.5	233.6	235.9	203.1	198.1
Newspapers and periodicals 1/.....do....		214.3	208.9	210.0	175.6	168.8
Printing, book and job 1/.....do....		254.8	r258.9	258.1	227.9	222.4
Chemicals and allied products.....do....		383.6	378.7	373.3	329.1	320.0
Chemicals.....do....		336.8	341.8	338.9	289.6	288.0
Products of petroleum and coal.....do....		297.2	295.6	286.2	257.3	253.1
Petroleum refining.....do....		262.2	265.4	253.8	232.7	228.7
Rubber products.....do....		357.0	352.7	361.9	363.9	336.9
Rubber tires and inner tubes 1/.....do....		397.0	393.8	396.1	400.2	356.4
Pay rolls, nonmanufacturing, unadjusted:						
Mining:						
Anthracite.....do....		209.3	171.8	194.6	194.0	193.3
Bituminous coal.....do....		267.0	194.9	252.3	234.9	241.0
Metalliferous.....do....		179.4	171.9	181.8	147.0	145.2
Quarrying and nonmetallic.....do....		259.6	251.2	251.3	227.9	225.1
Crude petroleum and natural gas.....do....		173.3	173.9	175.3	149.5	152.6
Public utilities:						
Electric light and power.....do....		182.9	178.4	177.5	153.3	152.4
Street railways and busses.....do....		225.2	222.1	222.1	207.9	211.2
Telegraph.....do....		213.5	215.2	218.8	177.3	178.5
Telephone.....do....		306.2	302.2	292.5	265.0	267.6
Services:						
Dyeing and cleaning.....do....		208.9	r228.2	241.9	225.6	216.9
Power laundries.....do....		203.9	210.3	211.1	188.7	188.4
Year-round hotels.....do....		220.9	222.0	226.4	209.5	208.9
Retail trade.....do....		197.7	198.6	r201.6	180.8	174.6
Wholesale trade.....do....		198.2	196.5	198.0	182.8	177.3
FINANCE						
Bank debts, total (141 centers).....mil. of dol..	91,889	75,048	83,957	84,897	74,552	73,900
New York City.....do....	31,837	28,331	34,779	35,632	31,397	30,216
Outside New York City.....do....	49,962	46,717	49,178	49,265	43,155	43,684
Public finance (Federal):						
Debt, gross, end of month.....do....	259,145	260,097	259,448	258,286	265,369	267,546
Interest bearing: Public issues.....do....	226,587	227,890	227,805	227,747	240,364	242,916
Special issues.....do....	29,520	29,220	28,516	27,366	23,854	23,443
Noninterest bearing.....do....	2,926	2,987	3,327	3,173	1,151	1,187
Obligations guaranteed by U. S., amount outstanding.....do....	70	73	74	83	391	370
Bonds:						
Prices:						
Industrials, utilities, and rails (Stan. and Poor's Corp.):						
High grade (15 bonds).....dol. per \$100 bond..	121.5	122.3	122.5	122.8	122.8	123.8
Medium and lower grade, composite (50 bonds).....do....	115.8	116.1	115.7	114.3	117.4	119.1
Industrials (10 bonds).....do....	121.9	123.9	122.8	122.6	123.3	124.0
Public utilities (20 bonds).....do....	114.1	113.9	113.8	113.0	114.7	115.4
Railroads (20 bonds).....do....	109.3	110.4	110.5	107.3	114.3	117.7
Domestic municipals (15 bonds).....do....	134.4	134.3	134.7	134.4	137.8	140.0
U. S. Treasury bonds (taxable).....do....	104.0	103.9	103.8	104.1	103.3	104.1
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..		64,886	85,253	67,490	104,881	72,691
Face value.....do....		81,063	109,385	88,531	167,352	94,121
On New York Stock Exchange:						
Market value.....do....		56,618	76,972	58,248	99,647	69,346
Face value.....do....		70,705	99,723	78,115	160,265	90,244

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

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	September	August	July	June	September	August
FINANCE - Continued						
Bonds - Continued.						
Yields:						
Domestic municipals (15 bonds).....percent..	1.93	1.93	1.91	1.92	1.75	1.65
U. S. Treasury bonds (taxable).....do.....	2.24	2.24	2.25	2.22	2.28	2.23
Stocks:						
Cash dividend payments publicly reported:						
Total dividend payments.....mil. of dol..	559.3	179.4	444.9	609.4	455.1	166.3
Manufacturing.....do.....	349.0	96.4	191.7	339.7	276.9	78.7
Mining.....do.....	58.0	1.5	12.4	68.4	23.9	.9
Trade.....do.....	42.2	9.3	29.4	39.5	40.9	5.6
Finance.....do.....	29.8	31.7	90.6	48.8	31.8	28.9
Railroads.....do.....	17.1	5.9	11.2	34.2	17.3	5.3
Heat, light, and power.....do.....	34.7	31.0	46.2	51.2	34.8	40.5
Communications.....do.....	9.8	.3	50.0	9.4	12.6	.2
Miscellaneous.....do.....	18.7	3.3	13.4	18.2	16.9	6.2
Prices:						
Combined index (402 stocks).....1935-39=100..	123.1	124.5	126.0	119.1	125.4	146.4
Industrials (354 stocks).....do.....	128.4	130.2	131.7	124.1	128.8	150.4
Public utilities (28 stocks).....do.....	102.0	101.4	102.2	100.8	109.7	125.3
Railroads (20 stocks).....do.....	103.6	105.2	108.2	97.6	119.0	147.1
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..		727,356	1,051,468	804,299	1,902,717	1,163,513
Shares sold.....thousands..		29,191	45,536	35,349	81,805	45,915
On New York Stock Exchange:						
Market value.....thous. of dol..		624,325	889,566	667,985	1,616,631	782,461
Shares sold.....thousands..		21,534	32,951	23,643	60,438	32,196
Yields:						
Preferred, high-grade (15 stocks).....percent..	3.7	3.7	3.7	3.8	3.6	3.4
TRANSPORTATION						
Freight carloadings, combined index, adjusted...1935-39=100..	142	143	134	137	138	141
Coal.....do.....	153	146	115	141	160	152
Coke.....do.....	180	184	170	171	183	184
Forest products.....do.....	149	152	152	145	154	157
Grains and grain products.....do.....	137	162	168	140	125	131
Livestock.....do.....	105	92	107	107	91	118
Merchandise, l.c.l.....do.....	73	73	71	74	75	77
Ore.....do.....	181	190	194	184	164	162
Miscellaneous.....do.....	145	149	143	142	139	145
FOODSTUFFS AND TOBACCO						
Livestock slaughter (Federally inspected):						
Cattle.....thous. of animals..	719	628	656	621	364	534
Cattle.....do.....	1,407	1,217	1,274	1,207	360	1,240
Hogs.....do.....	2,948	2,731	3,455	3,653	438	2,843
Sheep and lambs.....do.....	1,458	1,253	1,280	1,329	1,300	1,578
METALS AND MANUFACTURES						
Zinc, slab:						
Production.....short tons..	67,843	66,852	69,128	70,990	58,475	59,752
Shipments.....do.....	63,500	59,653	59,737	63,527	65,927	51,886
Domestic.....do.....	50,532	52,132	44,801	52,390	60,130	43,522
Stocks, end of month.....do.....	195,260	190,917	183,718	174,327	230,161	237,613
PETROLEUM AND COAL PRODUCTS						
Anthracite, production.....thous. of short tons..	5,136	4,994	4,084	4,609	5,033	5,428
Bituminous coal, production.....do.....	52,350	51,020	39,866	47,500	51,922	54,686
STONE, CLAY, AND GLASS PRODUCTS						
Clay products:						
Brick, unglazed:						
Production.....thous. of standard brick..		466,477	443,991	414,634	470,998	501,287
Shipments.....do.....		457,123	455,616	406,918	443,647	481,377
Stocks, end of month.....do.....		512,413	504,124	528,873	310,814	286,534
Structural tile, unglazed:						
Production.....short tons..		113,882	118,814	101,742	116,845	125,352
Shipments.....do.....		112,784	110,226	98,364	115,474	124,293
Stocks.....do.....		124,675	123,943	117,080	57,664	56,923
Vitrified clay sewer pipe:						
Production.....do.....		111,313	109,686	115,717	99,000	108,042
Shipments.....do.....		110,631	110,012	111,547	106,518	108,446
Stocks.....do.....		156,570	155,971	156,358	125,491	133,143

E/ Revised.