



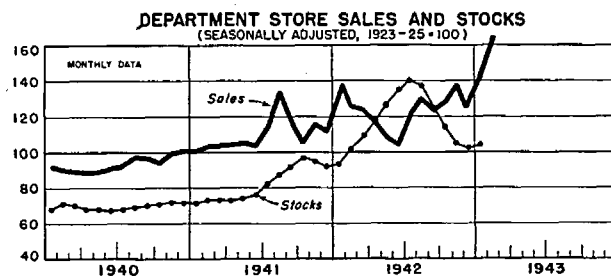
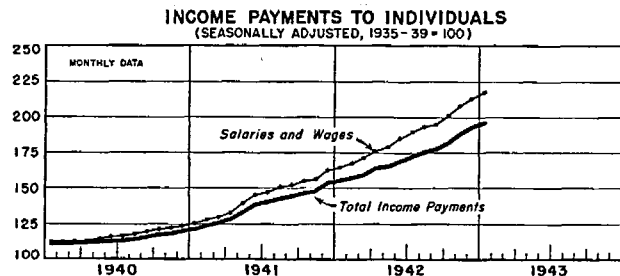
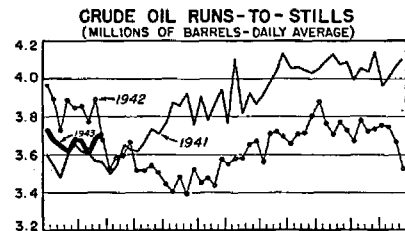
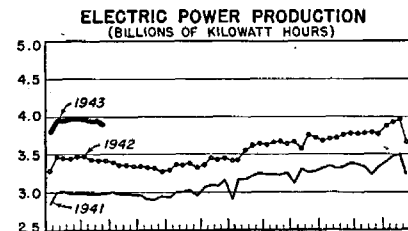
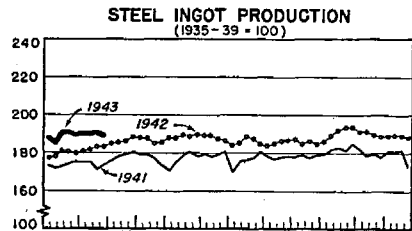
SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., MARCH 11, 1943

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS*

ITEM	1943		1942		ITEM	1943		1942		
	Mar. 6	Feb. 27	Feb. 20	Mar. 7		Feb. 28	Mar. 6	Feb. 27	Feb. 20	Mar. 7
Commodity prices, wholesale:					Finance—Continued.					
All commodities..... 1926=100.....		102.7	102.4	96.9	96.8	Federal Reserve reporting member banks:				
Farm products..... do.....		121.2	120.0	101.5	102.0	Deposits, demand, adjusted... mil. of dol.				
Food..... do.....		106.0	105.7	95.8	95.5	41,470 41,353 41,365 30,918 30,943				
All other..... do.....		96.5	96.4	95.1	95.0	Loans and investments, total..... do.....				
28 basic commodities*... August 1939=100.....	176.6	175.4	175.2	165.7	165.2	28,657 28,438 28,424 15,874 15,855				
Cotton, mid, 1 1/16", 10 mks. f. dol. per lb.211	.211	.207	.193	.193	U. S. Govt. obligations ² do.....				
Wheat, No. 2, hd. win. (K. C.) dol. per bu.	1.42	1.38	1.37	1.22	1.24	Commercial, industrial, and agricultural loans..... mil. of dol.				
Department store sales..... 1935-39=100.....		150	146	125	119	5,736 5,816 5,856 6,902 6,902				
Finance:					Production:					
Bank debits, member banks in 101 cities: ¹					Bituminous coal ³ thous. of short tons.....					
Total..... mil. of dol.	12,302	9,702	10,232	10,041	8,380	2,113 2,027 1,711 1,909				
New York City..... do.....	4,891	3,848	4,115	3,910	3,371	Electric power..... mil. of kw-br.....				
Currency in circulation ⁴ do.....	16,162	16,006	15,868	11,525	11,443	103 111 96 263 215				
Federal Reserve bank credit, total..... do.....	6,130	6,223	6,214	2,402	2,392	Bond yields (Moody's) ⁵ percent.....				
Member bank reserve balances..... do.....	12,935	12,917	13,093	12,835	12,521	3.21 3.22 3.23 3.37 3.37				
Excess reserves, estimated..... do.....	1,786	1,788	1,992	3,208	2,887	Stock prices (Stan. & Poor) ⁶ Δ 1935-39=100.....				
						87.3 86.5 85.5 68.8 68.5				

* Data do not cover calendar weeks in all cases. † Preliminary. ‡ Thursday prices. § Daily average. ¶ Index for week ended March 13, 1922. †† Debits to demand deposit accounts, except interbank and U. S. Government accounts, in 101 cities. ‡‡ Direct and guaranteed. Δ Δ402 stocks.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1943	1942		1943	Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1943	1942		1943
	February	February	December	January		February	February	December	January
COMMODITY PRICES					DOMESTIC TRADE—Continued				
Prices received by farmers:					Department stores—Continued.				
U. S. Department of Agriculture:					Sales, total U. S., unadjusted—Con.				
Combined index..... 1909-14=100.....	178	145	178	182	Kansas City..... 1925=100.....	134	77	231	122
Chickens and eggs..... do.....	170	135	183	185	Minneapolis..... 1935-39=100.....	120	95	216	118
Cotton and cottonseed..... do.....	163	150	162	164	New York..... 1923-25=100.....	110	94	215	97
Dairy products..... do.....	179	147	175	177	Philadelphia..... 1935-39=100.....	137	117	262	112
Fruits..... do.....	156	98	151	139	Richmond..... do.....	153	161	304	135
Grains..... do.....	138	121	124	134	St. Louis..... 1923-25=100.....	137	101	212	114
Meat animals..... do.....	214	173	196	205	San Francisco..... 1935-39=100.....	189	132	293	148
Truck crops..... do.....	301	161	293	277	Sales, total U. S., adjusted..... 1923-25=100.....	155	126	225	148
Miscellaneous..... do.....	158	133	211	217	Atlanta ¹ do..... 1935-39=100.....	208	144	163	194
DOMESTIC TRADE					Chicago..... do.....				
Department stores:					Cleveland ¹ do.....				
Sales, total U. S., unadjusted..... 1923-25=100.....	130	99	222	111	Dallas..... do.....	192	150	146	179
Atlanta ¹ 1935-39=100.....	182	127	286	150	Dallas..... 1923-25=100.....	216	127	162	204
Boston..... 1923-25=100.....	90	74	181	89	Minneapolis..... 1935-39=100.....	180	134	140	147
Chicago..... 1935-39=100.....	148	114	246	121	New York..... 1923-25=100.....	136	116	119	123
Cleveland ¹ do.....	154	120	252	132	Philadelphia..... 1935-39=100.....	185	167	140	157
Dallas..... 1923-25=100.....	184	108	280	155	Richmond..... do.....	222	165	164	199
					St. Louis..... 1923-25=100.....	159	117	129	142
					San Francisco..... 1935-39=100.....	237	166	173	192

* Revised. † Preliminary. ‡ Revised series. See note on corresponding item in the February 1943 Survey. § See note on corresponding item in the February 1943 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1943		1942		1943		Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1943		1942	
	February	February	December	January	January	January		January	January	November	December
FINANCE											
Federal Reserve Banks, condition, end of mo.:											
Assets, total..... mil. of dol.	28,515	24,322	29,019	28,556							
Res. bank credit outstanding, total..... do.	6,296	2,412	6,679	6,339							
United States securities..... do.	5,871	2,262	6,189	5,969							
Reserves, total..... do.	20,859	20,846	20,908	20,931							
Gold certificates..... do.	20,476	20,515	20,554	20,520							
Liabilities, total..... do.	28,515	24,322	29,019	28,556							
Deposits, total..... do.	14,308	14,441	15,194	14,805							
Member bank reserve balances..... do.	13,067	12,619	13,117	13,630							
Excess reserves (estimated)..... do.	1,925	2,909	1,988	2,387							
Federal Reserve notes in circulation..... do.	12,627	8,559	12,193	12,265							
Reserve ratio..... percent.	77.4	90.6	76.3	77.3							
Monetary statistics:											
Gold, monetary stocks, U. S..... mil. of dol.	22,644	22,705	22,726	22,683							
Currency in circulation, total..... do.	16,095	11,485	15,410	15,590							
Public finance (Federal):											
Debt, gross, end of mo..... do.	114,024	62,434	108,170	111,069							
Public issues:											
Interest bearing..... do.	103,286	54,759	98,276	100,852							
Noninterest bearing..... do.	1,173	486	892	1,045							
Special issues to Government agencies and trust funds..... mil. of dol.	9,565	7,190	9,032	9,172							
Obligations fully guaranteed by U. S. Gov't..... mil. of dol.	4,275	5,673	4,283	4,277							
Expenditures, total..... do.	6,119	2,630	6,501	6,372							
War activities..... do.	5,770	2,208	5,825	5,947							
Agricultural adjustment program..... do.	92	97	70	86							
Unemployment relief..... do.	23	92	12	29							
Transfers to trust accounts..... do.	2	9	25	35							
Interest on debt..... do.	35	12	353	54							
Debt retirements..... do.	(*)	1	1	(*)							
All other..... do.	198	210	215	222							
Receipts, total..... do.	1,190	937	2,702	824							
Receipts, net..... do.	955	758	2,710	788							
Customs..... do.	26	27	24	25							
Internal revenue, total..... do.	1,075	879	2,649	724							
Income taxes..... do.	380	283	1,972	306							
Social security taxes..... do.	343	257	50	52							
Security markets:											
Bonds:											
Prices, U. S. Treasury..... dol. per \$100 bond.	109.4	108.9	108.9	109.4							
Yields:											
Domestic corporate (Moody's)..... percent.	3.23	3.35	3.32	3.27							
By ratings:											
Aaa..... do.	2.77	2.85	2.81	2.79							
Aa..... do.	2.89	2.98	2.96	2.93							
A..... do.	3.17	3.29	3.23	3.20							
Baa..... do.	4.08	4.29	4.28	4.16							
By groups:											
Industrials..... do.	2.88	2.98	2.94	2.90							
Public utilities..... do.	3.02	3.15	3.07	3.05							
Rails..... do.	3.78	3.94	3.96	3.86							
U. S. Treasury bonds:											
Partially tax-exempt..... do.	2.06	2.09	2.09	2.06							
Taxable*..... do.	2.32	2.39	2.36	2.32							
Stocks:											
Cash div. payments and rates (Moody's):											
Total annual payments at current rates (600 companies)..... mil. of dol.	1,686.26	1,857.45	1,677.20	1,682.83							
Number of shares, adjusted..... millions	942.70	838.08	942.70	942.70							
Dividend rate per share (weighted average) (600 companies)..... dollars.	1.79	1.98	1.78	1.79							
Banks (21 companies)..... do.	2.82	2.88	2.82	2.82							
Industrials (492 companies)..... do.	1.72	1.99	1.71	1.71							
Insurance (21 companies)..... do.	2.64	2.69	2.64	2.64							
Public utilities (30 companies)..... do.	1.75	1.81	1.75	1.75							
Rails (36 companies)..... do.	2.16	1.77	2.12	2.12							
Prices:											
Dow Jones & Co. Inc. (65 stocks)..... dol. per share.	42.78	36.79	38.81	40.73							
Industrials (30 stocks)..... do.	127.40	107.28	117.16	121.52							
Public utilities (15 stocks)..... do.	16.87	13.83	14.02	15.57							
Rails (20 stocks)..... do.	29.80	27.85	26.83	28.59							
New York Times (50 stocks)..... do.	88.18	74.46	81.51	84.67							
Industrials (25 stocks)..... do.	153.76	128.67	142.86	147.75							
Railroads (25 stocks)..... do.	22.61	20.26	20.18	21.59							
Yields:											
Common stocks (200), Moody's..... percent.	5.1	7.1	5.7	5.4							
Banks (15 stocks)..... do.	4.4	5.6	5.0	4.5							
Industrials (125 stocks)..... do.	4.7	7.2	5.3	5.0							
Insurance (10 stocks)..... do.	4.1	4.6	4.2	4.1							
Public utilities (25 stocks)..... do.	6.3	7.7	7.2	6.8							
Rails (25 stocks)..... do.	7.3	7.4	8.6	7.9							
TRANSPORTATION											
Freight-car loadings (A. A. R.):†											
Total cars..... thousands.	3,056	3,123	2,834	3,531							
Coal..... do.	705	629	612	790							
Coke..... do.	60	57	57	75							
Forest products..... do.	160	185	148	172							
Grain and grain products..... do.	203	154	176	227							
Livestock..... do.	51	42	63	66							
Merchandise, l. c. l..... do.	370	597	340	421							
Ore..... do.	55	52	66	71							
Miscellaneous..... do.	1,453	1,407	1,371	1,698							
Freight-car surplus, total..... do.	41	59	68	67							
Box cars..... do.	19	22	35	37							
Coal cars..... do.	9	20	20	20							
FOODSTUFFS											
Grain receipts, principal markets:											
Corn..... thous. of bu.	37,303	30,357	41,389	35,929							
Oats..... do.	7,894	5,670	6,783	6,353							
Wheat..... do.	36,106	17,803	31,811	35,398							
BUSINESS INDEXES											
Income payments:‡											
Indexes, adjusted:											
Total income payments..... 1935-39=100.....	196.5	155.5	189.4	193.7							
Salaries and wages..... do.	217.4	164.5	208.4	213.1							
Total nonagricultural income..... do.	190.2	153.0	183.6	186.8							
Total..... mil. of dol.	10,769	8,487	10,593	11,524							
Salaries and wages, total..... do.	7,627	5,719	7,463	7,635							
Commodity-producing industries..... do.	3,489	2,545	3,493	3,514							
Work-relief wages..... do.	19	77	24	23							
Direct and other relief..... do.	83	94	84	84							
Soc. sec. benefits and other lab. inc. do.	184	173	174	180							
Dividends and interest..... do.	786	777	522	1,419							
Entr'l inc. and net rents and royals..... do.	2,089	1,723	2,350	2,206							
Total nonagricultural income..... do.	9,643	7,662	9,141	10,244							
Cash income from farm marketings:†											
Crops and livestock, combined index:											
Unadjusted..... 1935-39=100.....	191.0	151.5	265.5	225.5							
Adjusted..... do.	225.5	180.5	224.0	237.5							
Crops..... do.	237.0	184.0	248.5	219.0							
Livestock and products..... do.	217.5	178.5	208.0	237.5							
Dairy products..... do.	171.5	148.0	168.0	177.0							
Meat animals..... do.	225.5	192.5	239.0	249.5							
Poultry and eggs..... do.	286.0	199.0	204.0	233.5							
DOMESTIC TRADE											
Retail trade:											
All retail stores, total sales †..... mil. of dol.	4,481	4,355	4,893	5,963							
Durable goods stores..... do.	652	793	776	944							
Nondurable goods stores †..... do.	3,829	3,562	4,116	5,039							
All retail stores, indexes of sales:											
Unadjusted, combined index †, 1935-39=100.....	139.1	131.4	159.0	181.9							
Durable goods stores..... do.	82.7	97.9	103.4	117.7							
Nondurable goods stores †..... do.	157.4	142.3	177.0	202.7							
Adjusted, combined index †..... do.	158.6	149.7	154.0	145.1							
Durable goods stores..... do.	103.6	119.6	101.2	95.4							
Nondurable goods stores †..... do.	176.5	159.5	171.1	161.2							
FINANCE											
Security markets (Standard and Poor's Corp.):	</										