



SURVEY OF CURRENT BUSINESS

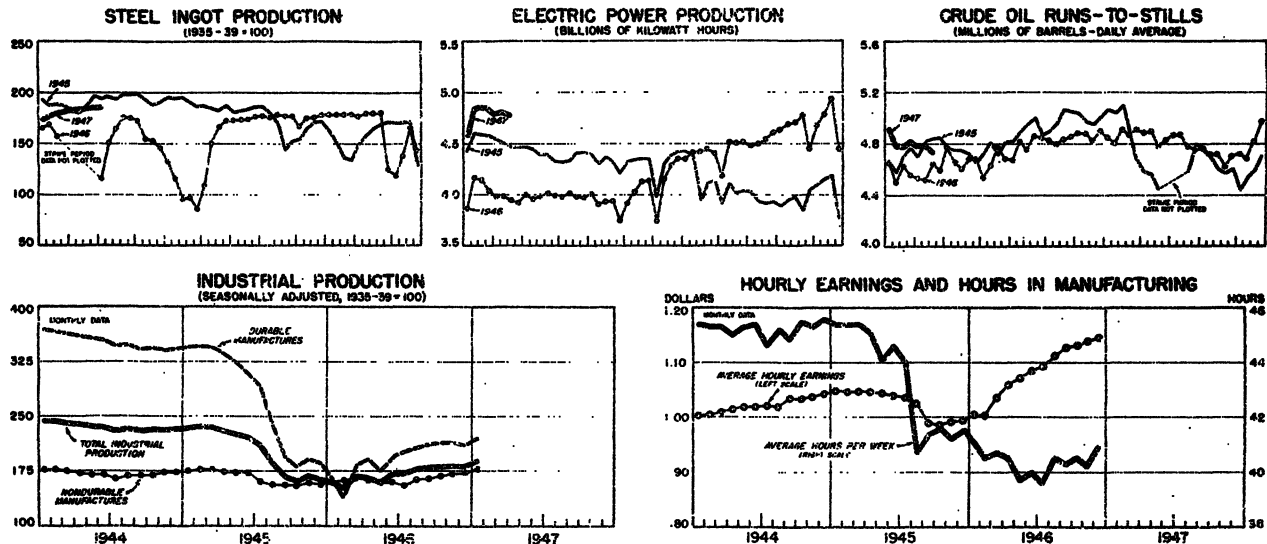
WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



FEBRUARY 28, 1947

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS

ITEM	1947					1946				
	Feb. 22	Feb. 15	Feb. 8	Feb. 23	Feb. 16	Feb. 22	Feb. 15	Feb. 8	Feb. 23	Feb. 16
Commodity prices, wholesale:										
All commodities ^{2/} 1938-39=100.....	141.1	141.7	141.7	107.4	107.2					
Farm products.....do.....	158.9	157.5	131.1	131.9	131.9					
Food.....do.....	150.9	156.7	108.3	108.0	108.0					
All other ^{2/}do.....	128.1	128.1	101.1	101.1	101.1					
28 commodities ^{2/}August 1939=100.....	315.2	309.2	310.0	188.2	188.4					
Cotton, middling, 15/16", 10 markets ^{4/}										
Sheet, No. 2, Ed. Min. (K.C.).....dol. per lb.....	.337	.332	.326	.261	.260					
Department store index.....1937-39=100.....	2.29	2.22	2.17	1.69	1.69					
Insured unemployment, total ^{5/}thous.....	247	219	213	209	209					
State programs.....do.....			2,300	3,568	3,387					
Veterans' programs.....do.....			1,106	1,907	1,862					
Finance:										
Bank deposits, member banks in 101 cities:										
Total.....mil. of dol.....	18,996	12,855	17,164	16,882	13,140					
New York City.....do.....	7,787	5,238	7,817	8,203	5,053					
Currency in circulation ^{4/}do.....	28,282	28,346	28,301	27,945	27,958					
Federal Reserve bank credit, total.....do.....	24,574	24,638	24,050	23,787	23,933					
Finance - Continued.										
Member bank reserve balances.....mil. of dol.....	15,770	15,994	16,095	15,490	15,593					
Excess reserves, estimated.....do.....	606	738	778	950	1,146					
Federal Reserve reporting member banks:										
Deposits, demand, adjusted.....mil. of dol.....	38,758	39,127	39,424	37,587	37,582					
Loans and investments, total.....do.....	55,115	55,300	55,567	56,182	57,983					
U.S. Government obligations ^{7/}do.....	34,949	35,150	35,592	49,586	49,489					
Commer., indus., and agr., loans.....do.....	10,648	10,673	10,573	7,386	7,361					
Failures, commercial.....number.....		62	45	18	25					
Bond yields (Moody's).....percent.....	2.78	2.78	2.77	2.67	2.67					
Stock prices (402 stocks).....1937-39=100.....	128.5	131.3	129.7	140.5	144.6					
Production:										
Bituminous coal ^{4/}thous. of short tons.....		2,098	2,050	2,104	2,011					
Electric power.....mil. of kw-hr.....		4,778	4,861	3,923	3,349					
Motor vehicles (Wards) ^{5/}number.....	102,098	97,276	89,958	19,410	21,555					
Petroleum ^{4/}thous. of bbl.....		4,798	4,770	4,714	4,710					
Steel ^{4/}1937-39=100.....	184.5	183.7	183.1	30.0	10.9					
Freight carloadings, total.....thous. of cars.....		800	767	723	707					
Miscellaneous.....do.....		160	146	209	287					

^{1/} Data is not always cover calendar weeks. ^{2/} See note in January 11, 1947 issue. ^{3/} Thursday prices. ^{4/} Daily average. ^{5/} No quotation. ^{6/} Data from Federal Security Agency, see note in July 13, 1946 issue. ^{7/} Direct and guaranteed. ^{8/} Data are for U.S. and Canada and include passenger cars, commercial cars, and trucks. ^{9/} March 1, 1950.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946			
	January	January	November	December	January	January	November	December
BUSINESS INDICES:								
Industrial production (Federal Reserve):								
Unadjusted, combined index.....1937-39=100.....	p164	156	182	r173				
Manufactures.....do.....	p192	160	191	r188				
Durable manufactures.....do.....	p217	164	213	r208				
Iron and steel.....do.....	p192	102	177	r199				
Member and products.....do.....	p138	99	139	129				
Furniture.....do.....	p161	135	157	160				
Lumber.....do.....	p112	40	131	114				
Machinery.....do.....	p275	217	271	r275				
Stone, clay, and glass products.....do.....	p201	153	206	r201				
Clay products.....do.....	p161	134	155	r158				
Transportation equipment.....do.....	p231	220	235	r235				
Automobiles ^{1/}do.....	p182	107	187	187				
Non-durable manufactures.....do.....	p172	157	175	r171				
Chemicals.....do.....	p250	235	244	r248				
Industrial chemicals.....do.....	p255	284	411	r422				
Leather and products.....do.....	(a)	117	122	p110				
Leather tanning.....do.....	(a)	115	114	109				
Shoes.....do.....	(a)	118	128	r110				
BUSINESS INDICES - Continued:								
Industrial production (Federal Reserve) - Con.								
Unadjusted - Continued.								
Manufactures - Continued.								
Non-durable manufactures - Continued.								
Manufactured food prod.....1937-39=100.....	p174	143	157	r156				
Meat packing.....do.....	p184	155	181	r175				
Proc'd. fruits and vegetables.....do.....	p117	94	149	r137				
Printing and publishing.....do.....	p135	114	135	r141				
Rubber products.....do.....	p255	215	243	r243				
Textiles and products.....do.....	p174	151	173	r164				
Cotton consumption.....do.....	161	138	164	141				
Rayon deliveries.....do.....	260	r239	249	r294				
Wool textile production.....do.....	(a)	153	181	180				
Minerals.....do.....	p139	134	135	131				
Fuels.....do.....	p190	146	140	143				
Anthracite.....do.....	p118	114	123	121				
Bituminous.....do.....	p175	199	116	130				
Crude petroleum.....do.....	p144	144	150	p147				
Metals.....do.....	(a)	60	105	r78				

^{1/} Revised. ^{2/} Preliminary. ^{3/} Data not available. ^{4/} Index seems to overstate current output in the automotive industry and is under revision.

MONTHLY BUSINESS STATISTICS - Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946				Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946			
	January	January	November	December	January	January	November	December		January	January	November	December	January	January	November	December
BUSINESS INDEXES - Continued								COMMODITY PRICES - Continued									
Industrial production (Federal Reserve) - Con. Adjusted, combined index 1/.....1935-39=100..	p188	160	182	r181	Wholesale prices of selected commodities - Con. Metals and manufactures:												
Manufactures.....do.....	p196	163	191	r190	Pig iron, composite.....dol. per long ton..												
Durable manufactures.....do.....	p220	166	213	r210	Steel, composite, finished.....dol. per lb..												
Lumber and products.....do.....	p142	108	142	r141	Structural steel (Pittsburgh).....do.....												
Lumber.....do.....	p133	95	135	r132	Steel scrap (Chicago).....dol. per long ton..												
Stone, clay, and glass products.....do.....	p212	172	202	r207	Copper, electrolytic (N.Y.).....dol. per lb..												
Clay products.....do.....	p173	144	150	r170	Lead, ref., pig, desilverized (N.Y.).....do....												
Non-durable manufactures.....do.....	p177	161	172	r173	Zinc, prime, Western (St. Louis).....do.....												
Chemicals.....do.....	p251	234	243	r247	Petroleum and products:												
Leather and products.....do.....	(a)	117	121	p110	Crude petroleum (Kansas-Oklahoma), st wells												
Leather tanning.....do.....	(a)	115	110	r110	Gasoline, tank wagon (N.Y.).....dol. per gal..												
Manufactured food products.....do.....	p165	154	156	r162	Sugar, refined, granulated (N.Y.).....dol. per lb..												
Meat packing.....do.....	p157	131	163	r151	Wool, raw, territory, fine, secured.....do....												
Processed fruits and vegetables 1935-39=100..	p181	145	162	r175	CONSTRUCTION AND REAL ESTATE												
Printing and publishing.....do.....	p139	118	130	r138	Contract awards, 37 States (F.W.Dodge Corp.):												
Minerals.....do.....	p145	141	136	r136	Total projects.....number.....												
Metals.....do.....	(a)	107	118	r108	Total valuation.....thous. of dol..												
COMMODITY PRICES								Building, total.....do.....									
Wholesale prices (U.S. Department of Labor):								Construction cost indexes:									
Combined index 2/.....1926=100..								Amer. Appr. Co.: Avg., 30 cities, 1913=100..									
Economic classes:								Atlanta.....do.....									
Manufactured products 2/.....do.....								New York.....do.....									
Raw materials.....do.....								San Francisco.....do.....									
Semi-manufactured articles.....do.....								St. Louis.....do.....									
Farm products.....do.....								DOMESTIC TRADE									
Grains.....do.....								Mail-order and store sales:									
Livestock and poultry.....do.....								Total sales, 2 companies.....thous. of dol..									
Commodities other than farm prod. 2/.....do....								Montgomery Ward & Co.....do.....									
Foods 2/.....do.....								Sears, Roebuck and Co.....do.....									
Cereal products.....do.....								TEXTILE PRODUCTS									
Dairy products.....do.....								Cotton spindle activity:									
Fruits and vegetables.....do.....								Active spindles.....thousands..									
Meats.....do.....								Active spindle hrs., total.....mil. of hours..									
Commodities other than farm products and foods 2/.....1926=100..								Average per spindle in place.....hours..									
Building materials.....do.....								Operations.....percent of capacity..									
Brick and tile.....do.....								December 1946									
Cement.....do.....								December 1945									
Lumber.....do.....								October 1946									
Paint and paint materials.....do.....								November 1946									
Chemicals and allied products.....do.....								EMPLOYMENT CONDITIONS AND WAGES									
Chemicals.....do.....								Average weekly hours per worker:									
Drugs and pharmaceuticals.....do.....								U. S. Dept. of Labor, all mfg.....hours..									
Fertilizer materials.....do.....								Durable goods industries.....do.....									
Oils and fats.....do.....								Non-durable goods industries.....do.....									
Fuel and lighting materials.....do.....								Average weekly earnings:									
Electricity.....do.....								U. S. Dept. of Labor, all mfg.....dollars..									
Gas.....do.....								Durable goods industries.....do.....									
Petroleum products.....do.....								Non-durable goods industries.....do.....									
Hides and leather products.....do.....								Average hourly earnings:									
Hides and skins.....do.....								U. S. Department of Labor, all mfg.....do....									
Leather.....do.....								Durable goods industries.....do.....									
Shoes.....do.....								Iron and steel and their products.....do....									
Housefurnishings.....do.....								Electrical machinery.....do.....									
Furnishings.....do.....								Machinery, except electrical.....do.....									
Metallic and metal products 2/.....do.....								Automobiles.....do.....									
Iron and steel.....do.....								Transportation equip., exc. autos.....do....									
Metals, nonferrous.....do.....								Lumber and timber basic products.....do....									
Plumbing and heating equipment.....do.....								Furniture and fin. lumber prod.....do.....									
Textile products.....do.....								Stone, clay, and glass products.....do....									
Clothing.....do.....								Non-durable goods industries.....do.....									
Cotton goods.....do.....								Textile-mill products, etc.....do.....									
Hosiery and underwear.....do.....								Apparel and other fin. tex. prod.....do....									
Rayon.....do.....								Leather and leather products.....do.....									
Silk.....do.....								Food and kindred products.....do.....									
Woolen and worsted goods.....do.....								Tobacco manufactures.....do.....									
Miscellaneous.....do.....								Paper and allied products.....do.....									
Automobile tires and tubes.....do.....								Printing, publishing, etc.....do.....									
Paper and pulp.....do.....								Chemicals and allied products.....do.....									
Wholesale prices of selected commodities:								Products of petroleum and coal.....do....									
Coal, bituminous, mine run, composite								Rubber products.....do.....									
dol. per short ton..								METALS AND MANUFACTURES									
Coffee, Santos, No. 4 (N.Y.).....dol. per lb..								Oil burners: 1/									
Cotton, middling, 15/16", average, 10								Orders, new, net.....number..									
markets.....dol. per lb..								Orders, unfilled, end of month.....do....									
Cotton cloth.....cents per lb..								Shipments.....do.....									
Mill margins.....do.....								Stocks, end of month.....do.....									
Print cloth, 64"x56".....dol. per yd..								Mechanical stockers, sales:									
Butter, 92-score (New York).....dol. per lb..								Classes 1, 2, and 3.....do.....									
Eggs, U. S. standards (Chi.) 5/dol. per doz..								Classes 4 and 5.....do.....									
Grains and grain products:								Number.....do.....									
Corn, weighted average, 5 markets								Horsepower.....do.....									
dol. per bu..								RUBBER AND RUBBER PRODUCTS									
Wheat, weighted avg., 6 markets.....do....								Tires and tubes:									
Wheat flour, standard patents								Pneumatic casings:									
(Minneapolis).....dol. per bu..								Promotion.....thousands..									
Hides, packers', heavy, native steers								Shipments.....do.....									
dol. per lb..								Original equipment.....do.....									
Livestock and meats:								Stocks, end of month.....do.....									
Beef steers (Chicago).....dol. per 100 lb..								Inner tubes:									
Hogs, all grades (Chicago).....do.....								Production.....do.....									
Beef, fresh, native steers (Chicago)								Shipments.....do.....									
dol. per lb..								Stocks, end of month.....do.....									
Pork, fresh, loins, 8-10 lb. (Chi.).....do....								Douglas fir, dimension, No. 1, common,									
Lumber:								2 x 4 - 16".....dol. per M bd. ft..									
Douglas fir, dimension, No. 1, common,								Southern pine, boards, No. 2, common,									
2 x 4 - 16".....dol. per M bd. ft..								1"x 6" or 8"x 12", per M bd. ft..									
Ponderosa pine, No. 3, common, 1"x 8".....do....								45-600									

1/Revised. 2/Preliminary. 3/Data not available. 4 Indexes for which seasonal factors have been fixed at 100 are not shown. 5/See note on p. 5-4 of the monthly Survey regarding the introduction of current motor vehicle prices into the indexes. 6/Preliminary data for January 1947 for all manufacturing, durable and nondurable goods industries are, respectively, as follows: average weekly hours - 40.3, 40.3, 40.6; average weekly earnings - 45.79, 45.20, 44.29; average hourly earnings, 1.155, 1.220, 1.050. 7/Data for 1946 include about 30 companies which began reporting in that year; most of these companies had little or no production in 1945. 8/Formerly designated "fresh firsts".