



# SURVEY OF CURRENT BUSINESS

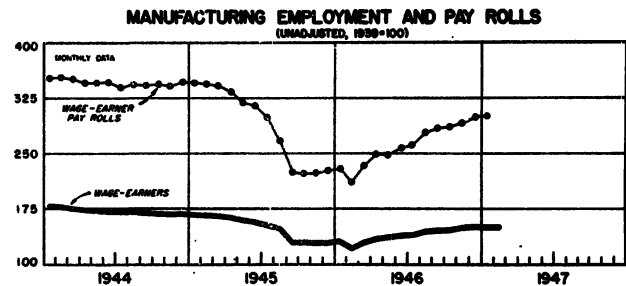
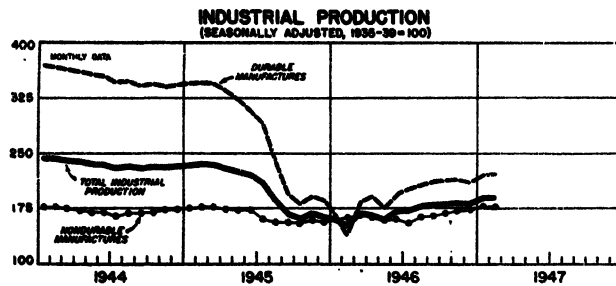
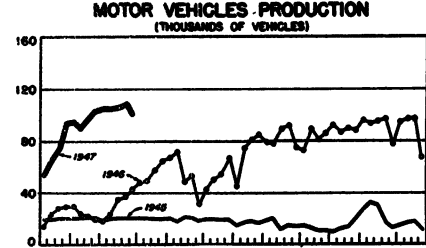
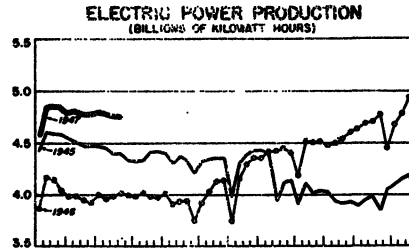
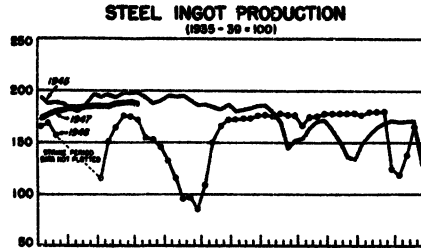
## WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



APRIL 4, 1947

### SELECTED BUSINESS INDICATORS



### WEEKLY BUSINESS STATISTICS<sup>1/</sup>

ITEM	1947					ITEM	1947				
	Mar. 29	Mar. 22	Mar. 15	Mar. 30	Mar. 23		Mar. 29	Mar. 22	Mar. 15	Mar. 30	Mar. 23
Commodity prices, wholesale:						Finance - Continued.					
All commodities <sup>2/</sup> .....1936=100..	.....	349.0	348.3	308.7	308.4	Member bank reserve balances...mil. of dol..	15,658	15,943	15,847	15,395	15,484
Farm products.....do.....	.....	182.9	184.2	133.3	132.9	Excess reserves, estimated.....do.....	630	775	722	995	929
Food.....do.....	.....	166.2	166.5	109.5	109.4	Federal Reserve reporting member banks:					
All other <sup>2/</sup> .....do.....	.....	131.3	130.0	102.3	102.0	Deposits, demand, adjusted...mil. of dol..	38,826	39,005	38,786	37,116	37,435
25 commodities <sup>3/</sup> .....August 1939=100..	334.1	332.8	336.7	190.2	190.0	Loans and investments, total.....do.....	55,171	55,247	55,590	62,975	66,298
Cotton, middling, 15/16", 10 markets <sup>4/</sup>						U. S. Government obligations <sup>7/</sup> .....do.....	34,695	35,258	35,300	46,818	47,458
dol. per lb..	.359	.352	.352	.272	.267	Commer., indus., and agr., loans.....do.....	11,070	11,077	10,995	7,464	7,491
Wheat, No. 2, Ha.Win.(K.C.).....dol. per bu..	2.80	2.82	2.75	5/	5/	Failures, commercial.....number..	63	47	51	18	22
Department store sales.....1935-39=100..	.....	285	267	257	255	Bond yields (Moody's).....percent..	2.78	2.79	2.79	2.66	2.66
Insured unemployment, total <sup>6/</sup> .....thous..	.....	.....	2,261	3,462	3,577	Stock prices (402 stocks).....1935-39=100..	123.5	122.4	122.0	145.8	142.8
State programs.....do.....	.....	.....	1,134	1,628	1,744	Production:					
Veterans' programs.....do.....	.....	.....	1,051	1,782	1,784	Bituminous coal <sup>1/</sup> .....thous. of short tons..	.....	2,148	2,228	2,214	2,218
Finance:						Electric power.....mil. of kw-hr..	.....	4,759	4,764	3,992	4,017
Bank debits, member banks in 101 cities:						Motor vehicles (Wards) <sup>8/</sup> .....number..	100,261	108,472	105,496	43,070	37,285
Total.....mil. of dol..	16,406	17,630	15,740	14,933	16,828	Petroleum <sup>1/</sup> .....thous. of bbl..	.....	4,862	4,865	4,484	4,431
New York City.....do.....	6,537	7,089	6,700	6,692	8,030	Steel <sup>9/</sup> .....1935-39=100..	190.1	189.0	187.4	174.7	175.5
Currency in circulation <sup>1/</sup> .....do.....	28,189	28,236	28,321	27,860	27,877	Freight carloadings, total.....thous. of cars..	.....	844	841	805	805
Federal Reserve bank credit, total.....do.....	23,486	23,047	23,780	23,963	23,463	Miscellaneous.....do.....	.....	387	388	373	365

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

### MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947	1946		1947	Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947	1946		1947
	February	February	December	January		February	February	December	January
<b>BUSINESS INDICES</b>					<b>BUSINESS INDICES - Continued</b>				
Industrial production (Federal Reserve):					Industrial production (Federal Reserve) - Con.				
Unadjusted, combined index.....1935-39=100..	p184	148	179	184	Unadjusted - Continued.				
Manufactures.....do.....	p132	151	188	192	Manufactures - Continued.				
Durable manufactures.....do.....	p219	136	r209	r215	Non-durable manufactures - Continued.				
Iron and steel.....do.....	p131	43	159	r132	Printing and publishing.....1935-39=100..	p138	122	141	133
Lumber and products.....do.....	p132	110	129	r126	Rubber products.....do.....	p247	216	248	r247
Furniture.....do.....	p163	139	160	161	Textiles and products.....do.....	p171	160	164	r172
Machinery.....do.....	p117	95	114	r107	Cotton consumption.....do.....	161	146	141	161
Nonferrous metals and products.....do.....	p278	188	275	r276	Mayon deliveries.....do.....	p260	237	254	r261
Smelting and refining.....do.....	p202	141	r198	r203	Wool textile production.....do.....	(a)	171	180	171
Stones, clay, and glass products.....do.....	p206	174	201	r207	Minerals.....do.....	p140	134	131	r140
Clay products.....do.....	p156	138	158	r156	Fuels.....do.....	p150	149	141	150
Transportation equipment.....do.....	p232	199	235	r229	Anthracite.....do.....	p107	121	121	118
Automobiles <sup>1/</sup> .....do.....	p187	98	187	r181	Bituminous.....do.....	p162	160	130	173
Non-durable manufactures.....do.....	p171	162	171	172	Crude petroleum.....do.....	p149	147	147	p144
Chemicals.....do.....	p254	233	248	r252	Metals.....do.....	(a)	47	74	r77
Industrial chemicals.....do.....	p435	379	422	r430	Adjusted, combined index <sup>2/</sup> .....do.....	p188	152	r182	188
Leather and products.....do.....	(a)	137	r114	116	Manufactures.....do.....	p196	154	190	196
Leather tanning.....do.....	(a)	136	109	113	Durable manufactures.....do.....	p222	138	210	220
Shoes.....do.....	(a)	138	r117	r118	Lumber and products.....do.....	p145	119	141	142
Manufactured food products.....do.....	p142	145	156	r149	Lumber.....do.....	p136	108	132	r131
Meat packing.....do.....	p152	171	175	191	Nonferrous metals and products.....do.....	p202	141	r197	r203
Processed fruits and vegetables.....do.....	p46	92	r132	r102	Smelting and refining.....do.....	(a)	128	r181	r184
					Stones, clay, and glass products.....do.....	p219	185	207	r219
					Clay products.....do.....	p164	144	r152	r168

<sup>1/</sup> Revised. <sup>2/</sup> Preliminary. (a) Data not available. <sup>3/</sup> Index seems to overstate current output in the automotive industry and is under revision. <sup>4/</sup> See note 1, next page.

# MONTHLY BUSINESS STATISTICS - Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947	1946		1947	Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947	1946		1947
	February	February	December	January		February	February	December	January
<b>BUSINESS INDEXES - Continued</b>					<b>EMPLOYMENT CONDITIONS AND WAGES - Continued</b>				
Industrial production (Federal Reserve) - Con. Adjusted, combined index 1/ - Continued.					Hours and earnings (U.S. Dept. of Labor) - Con. Average weekly earnings, all manufacturing				
Manufactures - Continued.					dollars..	p46.79	40.58	46.86	r46.94
Nondurable manufactures...1935-39=100..	p176	167	173	177	Durable goods industries.....do....	p49.17	42.57	r49.46	r49.47
Chemicals.....do....	p254	232	247	r254	Nondurable goods industries.....do....	p44.30	39.01	r44.15	r44.33
Leather and products.....do....	(a)	133	r115	116	Average hourly earnings, all mfg.....do....	p1.165	1.002	1.145	1.158
Leather tanning.....do....	(a)	126	110	112	Durable goods industries.....do....	p1.224	1.064	r1.213	r1.222
Manufactured food products.....do....	p157	160	r161	r162	Iron and steel and their products.....do....	(a)	1.084	1.248	1.262
Meat packing.....do....	p159	178	151	163	Electrical machinery.....do....	(a)	1.029	1.198	1.202
Proc'd fruits and vegetables.....do....	p137	146	r169	r157	Machinery, except electrical.....do....	(a)	1.147	1.277	1.283
Printing and publishing.....do....	p139	123	138	138	Automobiles.....do....	(a)	1.248	r1.394	1.389
Minerals.....do....	p145	141	136	145	Transportation equip., exc. autos.....do....	(a)	1.234	r1.362	1.355
Metals.....do....	(a)	93	108	r115	Nonferrous metals and products.....do....	(a)	1.091	r1.209	1.217
<b>CONSTRUCTION AND REAL ESTATE</b>					Lumber and timber basic prod.....do....	(a)	.836	r.931	.963
Value of contracts awarded (F.R. indexes):					Furniture and fin. lumber prod.....do....	(a)	.871	r1.007	1.015
Total, unadjusted.....1925-29=100..	129	117	125	r120	Stone, clay, and glass products.....do....	(a)	.967	r1.119	1.125
Residential, unadjusted.....do....	132	85	122	r119	Nondurable goods industries.....do....	p1.102	.953	1.076	r1.092
Total, adjusted.....do....	149	136	154	r146	Textile-mill products, etc.....do....	(a)	.833	.999	.970
Residential, adjusted.....do....	149	95	143	144	Apparel and other fin. tex. prod.....do....	(a)	.922	r1.006	1.037
Construction cost, standard 6-room frame house:					Leather and leather products.....do....	(a)	.907	r1.018	1.025
Combined index.....1935-39=100..	174.8	140.3	160.8	168.0	Food and kindred products.....do....	(a)	.924	1.058	1.083
Materials.....do....	177.9	136.3	158.9	168.5	Tobacco manufactures.....do....	(a)	.832	.947	.937
Labor.....do....	168.6	148.5	164.8	166.8	Paper and allied products.....do....	(a)	.937	1.071	1.085
<b>EMPLOYMENT CONDITIONS AND WAGES</b>					Printing, publishing, etc.....do....	(a)	1.221	r1.374	1.379
Employment (U.S. Department of Labor):					Chemicals and allied products.....do....	(a)	1.021	1.133	1.143
Employees in nonagricultural establishments:					Products of petroleum and coal.....do....	(a)	1.286	r1.375	1.384
Unadjusted, total.....thous.	39,386	36,509	r40,726	r39,470	Rubber products.....do....	(a)	1.129	r1.329	1.332
Manufacturing.....do....	15,114	12,536	r15,026	r15,048	<b>FINANCE</b>				
Mining.....do....	626	806	819	r827	Bonds:				
Construction.....do....	1,325	1,260	1,617	r1,435	Average price of all listed bonds (New York Stock Exchange).....dollars..	102.86	105.19	102.64	102.89
Transportation and pub. utilities.....do....	3,925	3,907	3,976	r3,933	Domestic.....do....	103.27	105.59	103.07	103.30
Trade.....do....	7,638	7,505	8,589	r7,866	Foreign.....do....	77.20	82.11	76.18	77.12
Financial, service, and misc.....do....	5,198	5,031	5,260	r5,125	Value, issues listed on N.Y.S.E.:				
Government.....do....	5,160	5,462	5,439	r5,168	Face value, all issues.....mil. of dol..	137,106	139,299	137,165	137,006
Production workers, all manufacturing, unadjusted 2/.....1939=100..	150.5	121.9	149.8	149.8	Domestic.....do....	134,956	136,890	134,995	134,859
Durable goods.....do....	174.7	122.6	172.1	173.1	Foreign.....do....	2,150	2,409	2,170	2,145
Iron and steel and their products.....do....	151.9	85.0	147.4	150.4	Market value, all issues.....do....	141,033	146,524	140,793	140,960
Blast furnaces, steel works, etc.....do....	221.9	134.2	222.0	222.0	Domestic.....do....	139,373	144,546	139,139	139,316
Electrical machinery.....do....	215.4	157.2	211.3	213.2	Foreign.....do....	1,660	1,978	1,653	1,656
Machinery, except electrical.....do....	(a)	145.8	187.6	186.3	Stocks:				
Machinery and machine-shop prod.....do....	(a)	159.5	165.3	163.2	Shares listed, New York Stock Exchange:				
Machine tools.....do....	185.0	103.0	182.3	179.4	Market value.....mil. of dol..	68,839	74,165	68,595	69,627
Automobiles.....do....	287.7	294.4	287.2	287.1	Number of shares listed.....millions..	1,786	1,620	1,771	1,779
Transportation equipment, exc. autos.....do....	(a)	296.2	364.8	364.8	<b>ELECTRIC POWER</b>				
Aircraft and parts (exc. engines).....do....	(a)	239.0	326.2	334.7	Electric power, production (utility and industrial), total.....mil. of kw. hr..	23,698	19,449	24,875	r25,975
Aircraft engines.....do....	(a)	328.7	206.2	205.2	Utilities.....do....	19,616	16,193	20,847	r21,639
Shipbuilding and boatbuilding.....do....	181.9	126.8	179.1	179.9	Industrial establishments.....do....	4,083	r3,256	4,028	r4,336
Nonferrous metals and products.....do....	152.7	124.0	152.3	152.0	<b>FOODSTUFFS AND TOBACCO</b>				
Lumber and timber basic products.....do....	(a)	70.2	80.3	79.3	Fermented malt liquors:				
Sawmills.....do....	127.4	108.1	123.9	126.0	Production.....thous. of bbl..	5,761	7,327	7,136	6,890
Furniture and finished lumber prod.....do....	(a)	95.4	107.8	109.1	Tax-paid withdrawals.....do....	5,543	6,600	6,461	5,965
Stone, clay, and glass products.....do....	140.6	121.4	140.5	140.9	Stocks, end of month.....do....	9,067	8,829	8,467	9,134
Nondurable goods.....do....	131.4	121.4	132.2	131.4	Dairy products, production:				
Textile-mill products, etc.....do....	109.7	101.2	109.4	109.5	Butter, creamery (factory).....thous. of lb..	91,260	r66,202	89,035	r97,785
Cotton mfrs., except small wares.....do....	(a)	110.4	118.4	118.7	Cheese, total (factory).....do....	76,825	r62,777	69,680	r74,275
Silk and rayon goods.....do....	(a)	74.4	79.8	79.5	Condensed and evaporated milk:				
Woolen and worsted manufactures.....do....	103.1	110.2	109.2	109.2	Condensed (sweetened):				
Apparel and other fin. tex. prod.....do....	143.8	125.8	139.2	140.7	Bulk goods.....do....	32,005	35,875	32,185	29,975
Men's clothing.....do....	(a)	85.3	94.0	94.0	Case goods.....do....	7,100	8,140	6,780	7,440
Women's clothing.....do....	(a)	78.7	77.7	78.7	Evaporated (unsweetened), case goods.....do....	210,200	182,500	183,550	206,300
Leather and leather products.....do....	106.2	100.4	105.6	105.2	Dried skin milk, total.....do....	51,160	40,360	35,695	46,080
Shoes and shoes.....do....	(a)	85.8	90.7	91.5	For human consumption.....do....	49,390	39,450	35,100	45,130
Food and kindred products.....do....	121.3	122.2	131.2	126.4	Coffee, viable supply.....thous. of bags..	1,467	2,143	1,584	1,385
Baking.....do....	(a)	109.7	109.6	107.9	Tobacco, manufactured products:				
Slaughtering and meat packing.....do....	(a)	66.6	86.2	70.3	Consumption (tax-paid withdrawals):				
Tobacco manufactures.....do....	95.6	87.3	98.3	95.8	Small cigarettes.....millions..	26,338	23,637	22,695	28,451
Paper and allied products.....do....	144.5	131.0	144.3	144.2	Large cigars.....thousands..	446,042	455,024	465,769	510,264
Paper and pulp.....do....	(a)	116.3	125.0	125.2	Mfd. tobacco and snuff.....thous. of lb..	17,389	17,776	17,636	20,124
Printing, publishing, etc.....do....	123.0	112.1	122.8	122.1	<b>MINERALS AND MANUFACTURES</b>				
Newspapers and periodicals.....do....	(a)	105.3	115.2	114.0	Iron ore (Lake Superior district):				
Printing, book and job.....do....	(a)	120.9	131.6	131.5	Consumption by furnaces, thous. of long tons..	6,264	1,748	5,516	7,024
Chemicals and allied products.....do....	177.1	170.3	174.9	176.3	Stocks, end of month, total.....do....	24,317	33,647	37,465	30,514
Chemicals.....do....	(a)	165.1	176.7	178.6	At furnaces.....do....	20,938	29,606	33,056	26,744
Products of petroleum and coal.....do....	142.3	130.8	142.1	r141.3	On Lake Erie dock.....do....	3,379	4,041	r4,409	3,770
Petroleum refining.....do....	(a)	132.3	136.4	135.0	Pig iron, production.....thous. short tons..	4,550	1,148	3,992	r5,087
Rubber products.....do....	203.0	177.1	204.7	203.5	Lead, refined:				
Rubber tires and inner tubes.....do....	(a)	187.3	207.2	204.3	Production, total.....short tons..	43,077	41,643	40,448	44,422
Nonmanufacturing employment, unadjusted:					From domestic ore.....do....	41,210	40,070	38,943	42,506
Mining:					Shipments.....do....	48,398	48,257	40,613	44,743
Anthracite.....do....	(a)	81.1	83.5	83.4	Stocks, end of month.....do....	42,835	45,312	48,088	48,164
Bituminous coal.....do....	90.7	92.0	88.1	90.8	Foundry equipment:				
Metalliferous.....do....	87.3	67.5	r86.2	87.2	New orders, net, total.....1937-39=100..	521.9	432.8	430.9	513.4
Quarrying and nonmetallic.....do....	(a)	84.3	r99.7	96.9	New equipment.....do....	472.5	458.7	379.0	466.9
Crude petroleum and natural gas.....do....	(a)	91.0	92.6	92.1	Repairs.....do....	682.9	342.6	600.3	665.0
Public utilities:					Machine tools, shipments.....thous. of dol..	26,594	26,949	27,587	26,542
Electric light and power.....do....	103.0	94.7	103.0	102.5	Pumps, steam, power, centrifugal and rotary:				
Street railways and busses.....do....	129.8	125.7	130.1	130.6	Orders, new.....thous. of dol..	3,506	2,728	3,035	3,428
Telephone.....do....	185.5	153.7	184.6	185.4	<b>TEXTILE PRODUCTS</b>				
Services:					Rayon:				
Dyeing and cleaning.....do....	116.9	121.5	120.9	118.2	Consumption:				
Power laundries.....do....	109.3	109.0	110.9	111.0	Yarn.....mil. of lb..	55.1	50.2	55.9	61.7
Year-round hotels.....do....	117.0	118.7	119.1	117.3	Staple fiber.....do....	14.9	13.3	12.9	15.0
Trade:					Stocks, producers', end of month:				
Retail, total.....do....	110.1	104.3	126.5	110.3	Yarn.....do....	6.9	10.0	6.0	7.3
Wholesale.....do....	111.5	105.5	114.4	112.2	Staple fiber.....do....	2.3	4.0	1.6	2.7
Hours and earnings (U.S. Department of Labor):									
Avg. weekly hours per worker, all mfg. hours.	p40.2	40.5	40.9	40.5					
Durable goods industries.....do....	p40.2	40.0	40.8	r40.5					
Nondurable goods industries.....do....	p40.2	40.9	41.1	40.6					

2/ Revised. p/ Preliminary. (a) Data not available. 1/ Indexes for which seasonal factors have been fixed at 100 are not shown; use unadjusted series. 2/ For production-worker pay rolls for January (the latest available) see Weekly Supplement dated March 21, 1947.