



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

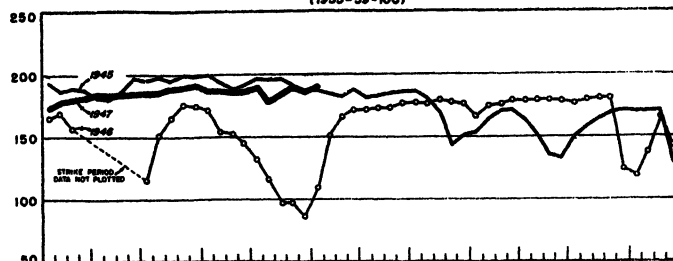


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

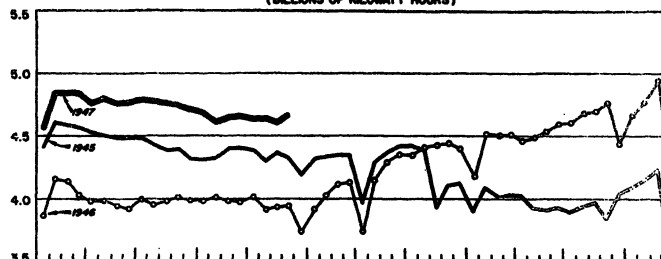
JUNE 6, 1947

SELECTED BUSINESS INDICATORS

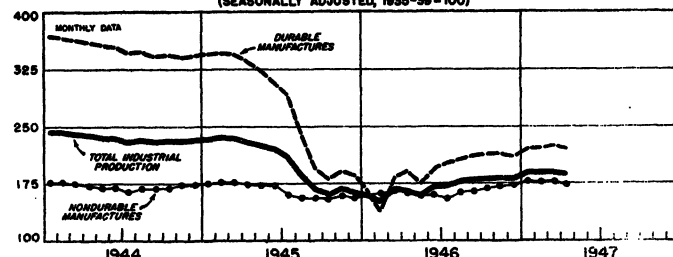
STEEL INGOT PRODUCTION
(1935-39=100)



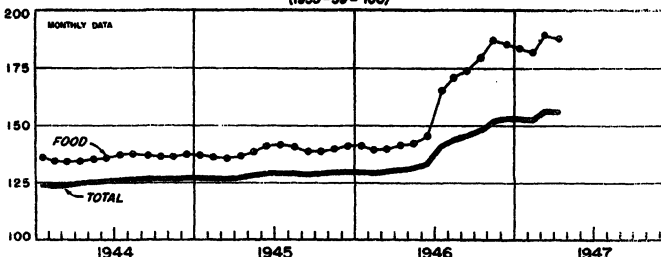
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



INDUSTRIAL PRODUCTION
(SEASONALLY ADJUSTED, 1935-39=100)



CONSUMERS' PRICES
(1935-39=100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1947					1946	
	May 31	May 24	May 17	May 10	May 3	June 1	May 25
Commodity prices, wholesale:							
All commodities ^{2/}1926=100..		146.9	147.0	146.7	146.7	111.1	110.7
Farm products.....do.....		177.2	176.9	176.3	174.6	138.8	137.2
Food.....do.....		160.3	161.1	161.1	162.7	111.8	111.0
All other ^{2/}do.....		132.2	132.1	131.7	131.8	104.3	104.1
25 commodities ^{3/}August 1939=100..	297.4	296.3	296.9	299.7	305.2	193.2	193.0
Cotton, middling, 15/16", 10 markets ^{4/}dol. per lb..	.360	.361	.359	.363	.353	.279	.275
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.75	2.69	2.64	2.66	2.67	5/	5/
Department store sales.....1935-39=100..		277	273	311	279	223	245
Insured unemployment, total ^{6/}thous..			1,951	1,944	1,970	3,296	3,300
State programs.....do.....			1,166	1,140	1,134	1,450	1,487
Veterans' programs.....do.....			738	757	785	1,759	1,736
Finance:							
Currency in circulation ^{4/}mil. of dol..	28,194	28,114	28,139	28,190	28,134	28,097	27,980
Federal Reserve bank credit, total.....do.....	22,019	22,071	22,233	22,230	22,205	23,556	23,132
Member bank reserve balances.....do.....	15,705	15,942	15,949	15,877	15,826	15,689	15,505
Excess reserves, estimated.....do.....	512	768	807	663	665	830	700
Federal Reserve reporting member banks in 101 cities:							
Bank debits, total.....do.....	15,636	16,054	16,095	16,784	15,347	14,657	15,276
New York City.....do.....	6,495	6,177	6,178	7,489	6,065	6,851	6,878
Deposits, demand, adjusted.....do.....	39,902	39,723	39,403	39,316	39,769	38,941	38,727
Loans and investments, total.....do.....	54,924	54,893	54,953	55,035	55,266	63,887	64,160
U. S. Government obligations.....do.....	34,479	34,580	34,506	34,544	34,745	45,793	45,965
Commercial, industrial and agricultural loans.....do.....	10,674	10,762	10,859	10,849	10,943	7,482	7,467
Failures, commercial.....number.....	72	102	88	98	70	18	21
Bond yields (Moody's).....percent.....	2.80	2.80	2.79	2.78	2.78	2.71	2.71
Stock prices (402 stocks).....1935-39=100..	115.6	113.2	113.8	118.3	117.9	158.6	155.1
Production:							
Bituminous coal ^{4/}thous. of short tons..		2,137	2,162	2,193	2,095	718	1,279
Electric power, by utilities.....mil. of kw-hr..		4,663	4,616	4,653	4,640	3,741	3,942
Motor vehicles (Wards) ^{7/}number.....	77,843	96,651	83,201	94,756	101,690	31,895	53,020
Petroleum ^{4/}thous. of bbl..		5,025	5,008	5,005	4,951	4,756	4,759
Steel ^{8/}1935-39=100..	187.0	188.4	184.7	177.6	189.0	86.1	97.1
Freight carloadings, total.....thous. of cars..		891	888	884	883	627	571
Miscellaneous.....do.....		386	387	383	393	321	250

^{1/} Data do not always cover calendar weeks. ^{2/} See note in January 1, 1947 issue. ^{3/} Thursday prices. ^{4/} Daily average. ^{5/} No quotation. ^{6/} For description see note in July 13, 1946 issue. ^{7/} Data are for U. S. and Canada and include passenger cars, commercial cars, and trucks. ^{8/} Week ending June 7, 190.1.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	April	March	February	January	April	March
BUSINESS INDEXES						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	p185	r187	185	185	163	164
Manufactures.....do.....	p193	194	193	192	174	170
Durable manufactures.....do.....	p221	r223	219	218	190	181
Iron and steel.....do.....	p196	r196	191	192	159	169
Lumber and products.....do.....	p140	140	135	126	129	120
Furniture.....do.....	p162	166	167	161	144	142
Lumber.....do.....	p129	126	118	107	122	108
Machinery.....do.....	p276	r281	276	276	225	207
Nonferrous metals and products.....do.....	(a)	r196	203	203	132	139
Smelting and refining.....do.....	p197	r192	188	183	108	121
Stone, clay, and glass products.....do.....	p208	209	205	208	187	184
Clay products.....do.....	p159	r158	155	156	144	143
Transportation equipment.....do.....	p237	r237	233	229	245	209
Automobiles.....do.....	p194	r196	190	181	161	114
Nondurable manufactures.....do.....	p170	r171	171	172	161	162
Chemicals.....do.....	p254	254	254	252	237	234
Industrial chemicals.....do.....	p435	r432	429	429	392	382
Leather and products.....do.....	(a)	121	123	116	131	134
Leather tanning.....do.....	(a)	121	127	113	r115	119
Shoes.....do.....	(a)	122	120	118	142	144
Manufactured food products.....do.....	p142	140	140	149	139	139
Meat packing.....do.....	p138	138	152	191	120	129
Processed fruits and vegetables.....do.....	p90	r83	86	102	101	89
Printing and publishing.....do.....	p146	145	138	133	129	129
Rubber products.....do.....	p235	r239	246	247	219	221
Textiles and products.....do.....	p165	172	173	172	161	162
Cotton consumption.....do.....	154	160	161	161	144	147
Rayon deliveries.....do.....	p268	270	260	262	249	245
Wool textile production.....do.....	(a)	172	177	171	169	173
Minerals.....do.....	p138	r143	141	141	99	130
Fuels.....do.....	p143	r153	150	151	108	145
Anthracite.....do.....	p101	113	107	118	121	125
Bituminous.....do.....	p127	163	162	173	10	168
Crude petroleum.....do.....	p154	153	150	146	146	138
Metals.....do.....	(a)	r83	83	80	46	44
Adjusted, combined index 1/.....do.....	p187	r190	189	189	165	168
Manufactures.....do.....	p195	198	197	196	176	173
Durable manufactures.....do.....	p222	r225	222	221	190	183
Lumber and products.....do.....	p141	r147	147	142	130	125
Lumber.....do.....	p131	138	137	131	123	117
Nonferrous metals and products.....do.....	(a)	r196	203	203	132	139
Smelting and refining.....do.....	p198	r192	188	183	108	121
Stone, clay, and glass products.....do.....	p211	218	219	219	190	192
Clay products.....do.....	p164	r165	164	168	148	150
Nondurable manufactures.....do.....	p173	176	176	177	164	166
Chemicals.....do.....	p252	252	253	253	235	232
Leather and products.....do.....	(a)	122	119	116	131	134
Leather tanning.....do.....	(a)	121	118	112	115	120
Manufactured food products.....do.....	p155	157	157	161	153	156
Meat packing.....do.....	p149	149	159	163	130	140
Processed fruits and vegetables.....do.....	p147	r150	137	157	165	163
Printing and publishing.....do.....	p142	142	140	138	126	127
Minerals.....do.....	p141	r148	146	146	104	137
Metals.....do.....	(a)	118	122	117	76	89
COMMODITY PRICES						
Consumers' price index (U. S. Department of Labor):						
Combined index.....1935-39=100..	156.1	156.3	153.2	153.3	131.1	130.2
Clothing.....do.....	184.6	184.3	181.5	179.0	154.5	153.1
Food.....do.....	188.0	189.5	182.3	183.8	141.7	140.1
Fuel, electricity, and ice.....do.....	118.4	117.6	117.5	117.3	110.4	110.5
Gas and electricity.....do.....	92.5	92.2	92.2	91.9	92.6	92.9
Other fuels and ice.....do.....	143.7	142.5	142.3	142.1	127.8	127.7
Housefurnishings.....do.....	182.4	182.3	180.8	179.1	152.0	150.2
Rent 2/.....do.....	109.0	108.9	108.9	108.8	108.4
Miscellaneous.....do.....	139.1	138.2	137.4	137.1	126.7	125.9
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	p151	r133	131	120	194	148
Residential, unadjusted.....do.....	p145	r135	135	119	201	135
Total, adjusted.....do.....	p132	132	151	146	170	147
Residential, adjusted.....do.....	p124	r129	152	144	172	129
EMPLOYMENT CONDITIONS AND WAGES						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	(a)	p5.0	r5.0	6.0	6.7	7.1
Separation rate, total.....do.....	(a)	p4.8	r4.5	4.9	6.3	6.6
Discharges.....do.....	(a)	p.4	.4	.4	.4	.4
Lay-offs.....do.....	(a)	p.9	.8	.9	1.4	1.8
Quits.....do.....	(a)	p3.4	r3.2	3.5	4.3	4.2
Military and miscellaneous.....do.....	(a)	p.1	.1	.1	.2	.2

r/ Revised. p/ Preliminary. a/ Data not available. 1/ Indexes for which seasonal factors have been fixed at 100 are not shown; see unadjusted series. 2/ Data for 1947 are estimates based on a survey of rents in 5 cities in January and 6 in February, March, and April; rents not surveyed in April 1946.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	April	March	February	January	April	March
EMPLOYMENT CONDITIONS AND WAGES - Continued						
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing..hours..	p40.0	r40.4	40.4	40.6	40.5	40.7
Durable goods industries.....do....	p40.5	r40.7	r40.5	40.5	40.4	40.6
Nondurable goods industries.....do....	p39.4	r40.2	r40.4	r40.7	40.6	40.9
Average weekly earnings, all manufacturing.....dollars..	p47.44	r47.72	r47.29	r47.10	42.88	42.15
Durable goods industries.....do....	p50.38	r50.31	r49.72	r49.60	45.71	44.79
Nondurable goods industries.....do....	p44.25	r44.94	44.69	r44.47	40.13	39.83
Average hourly earnings, all manufacturing.....do....	p1.186	r1.180	1.170	1.161	1.058	1.035
Durable goods industries.....do....	p1.243	1.236	1.229	r1.224	1.131	1.103
Iron and steel and their products.....do....	(a)	1.269	r1.258	r1.261	1.186	1.169
Electrical machinery.....do....	(a)	1.213	1.203	r1.199	1.096	1.036
Machinery, except electrical.....do....	(a)	1.257	1.290	1.283	1.179	1.172
Automobiles.....do....	(a)	1.395	1.399	1.390	1.302	1.284
Transportation equipment, except automobiles.....do....	(a)	1.358	r1.365	r1.356	1.316	1.264
Nonferrous metals and products.....do....	(a)	1.227	r1.222	r1.217	1.131	1.113
Lumber and timber basic products.....do....	(a)	.987	r.978	r.962	.856	.848
Furniture and finished lumber products.....do....	(a)	1.030	r1.022	r1.015	.903	.888
Stone, clay, and glass products.....do....	(a)	1.144	r1.132	r1.125	1.004	.985
Nondurable goods industries.....do....	p1.122	r1.119	r1.107	r1.094	.988	.975
Textile-mill products and other fiber mfrs.....do....	(a)	1.024	.997	.970	.869	.858
Apparel and other finished textile products.....do....	(a)	1.046	1.049	1.037	.966	.961
Leather and leather products.....do....	(a)	1.021	r1.021	r1.023	.928	.917
Food and kindred products.....do....	(a)	1.087	1.087	1.084	.952	.943
Tobacco manufactures.....do....	(a)	.939	.937	.938	.830	.830
Paper and allied products.....do....	(a)	1.111	r1.099	r1.088	.966	.957
Printing, publishing, etc.....do....	(a)	1.145	r1.145	r1.131	1.248	1.235
Chemicals and allied products.....do....	(a)	1.177	r1.165	1.143	1.045	1.033
Products of petroleum and coal.....do....	(a)	1.408	r1.382	1.372	1.332	1.307
Rubber products.....do....	(a)	1.331	r1.331	r1.330	1.232	1.138
CHEMICALS AND ALLIED PRODUCTS						
Oils, fats, and by-products:						
Animal, including fish oil:						
Animal fats:						
Production.....thous. of lb..	230,470	221,840	262,265	303,997	194,656	208,385
Stocks, end of month.....do....	339,877	286,602	307,692	307,623	251,468	264,617
Greases:						
Production.....do....	46,735	44,586	47,484	52,591	47,908	49,360
Stocks, end of month.....do....	69,983	64,305	67,138	72,871	96,189	92,996
Fish oils:						
Production.....do....	1,577	777	1,260	1,646	831	648
Stocks, end of month.....do....	66,335	79,211	102,400	107,320	60,842	73,676
Vegetable oils, total:						
Production, crude.....do....	355,615	r382,293	391,599	442,935	287,492	318,172
Stocks, end of month:						
Crude.....do....	440,227	r556,255	550,222	533,523	603,761	647,283
Refined.....do....	353,240	r311,225	304,002	278,950	543,716	548,204
Cottonseed oil, refined:						
Production.....do....	71,126	83,789	103,872	113,015	r70,050	78,566
Stocks, end of month.....do....	207,411	191,326	182,808	170,239	r394,883	405,976
Linseed oil:						
Production.....do....	28,850	31,401	30,499	34,823	42,129	40,622
Stocks, end of month.....do....	131,769	125,060	136,681	140,898	132,346	138,748
Soybean oil:						
Production: Crude.....do....	141,425	r145,013	141,115	151,554	125,990	134,747
Refined.....do....	115,877	121,389	120,867	126,298	112,155	119,199
Stocks, end of month: Crude.....do....	89,238	r94,053	97,226	97,712	153,079	150,589
Refined.....do....	91,374	r73,993	76,995	70,131	114,637	110,079
ELECTRIC POWER						
Electric power, production, total.....mil. of kw. hr..	24,652	25,544	23,698	25,957	21,265	21,675
Utilities.....do....	20,504	21,246	19,616	21,636	17,477	17,800
Industrial establishments.....do....	4,148	4,298	4,083	4,321	3,787	3,875
FOODS, DRUGS AND TOBACCO						
Fermented malt liquors:						
Production.....thous. of bbl..	7,435	6,836	5,761	6,890	5,664	5,485
Tax-paid withdrawals.....do....	7,029	6,277	5,543	5,965	5,728	5,618
Stocks, end of month.....do....	9,399	9,325	9,067	9,134	8,148	8,463
Distilled spirits:						
Production.....thous. of tax gal..	27,456	32,757	34,541	38,437	19,719	20,912
Tax-paid withdrawals.....do....	8,650	12,979	10,070	12,498	10,672	11,182
Stocks, end of month.....do....	506,031	492,466	473,163	454,426	417,419	410,226
Whisky:						
Production.....do....	17,123	19,272	21,462	24,583	12,549	12,856
Tax-paid withdrawals.....do....	4,449	4,557	4,640	5,952	5,282	5,576
Stocks, end of month.....do....	449,351	437,770	423,841	408,517	370,268	364,016
Rectified spirits and wines, production, total						
thous. of proof gal..	9,342	10,635	11,164	13,829	r13,890	13,582
Whisky.....do....	8,675	9,621	10,170	12,528	10,924	10,876
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	115,895	r110,480	91,720	97,785	r91,494	76,896
Cheese, total (factory).....do....	117,560	r100,610	77,110	74,275	r94,300	78,465

r/ Revised. p/ Preliminary. a/ Data not available.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	April	March	February	January	April	March
FOODSTUFFS AND TOBACCO - Continued						
Dairy products, production - Continued.						
Condensed and evaporated milk:						
Condensed (sweetened):						
Bulk goods.....thous. of lb..	70,290	47,470	32,005	29,975	73,155	52,160
Case goods.....do....	11,750	8,620	7,100	7,980	10,190	10,025
Evaporated (unsweetened), case goods.....do....	321,200	270,800	210,200	206,300	297,400	235,200
Dried skim milk, total.....do....	75,450	68,800	51,160	46,080	71,390	57,380
For human consumption.....do....	73,100	66,600	49,930	45,130	69,750	56,350
Coffee, visible supply.....thous. of bags..	1,357	1,335	1,467	1,385	1,964	2,044
LEATHER AND PRODUCTS						
Boot and shoe production, total.....thous. of pairs..	(a)	40,361	r38,255	41,051	49,437	47,955
Government shoes.....do....	(a)	1/	1/	1/	273	427
Civilian shoes, total.....do....	(a)	40,361	38,255	41,051	49,164	47,528
Athletic.....do....	(a)	352	315	354	666	676
Dress and work, including playshoes, etc.: Leather uppers, total.....do....	(a)	35,625	33,295	34,957	36,669	35,483
Boys' and youths'.....do....	(a)	1,505	1,518	1,676	1,872	1,807
Infants'.....do....	(a)	2,872	2,720	2,969	3,364	3,248
Misses' and children's.....do....	(a)	4,809	4,442	4,636	5,066	4,904
Men's.....do....	(a)	9,067	8,536	9,170	9,383	8,954
Women's.....do....	(a)	17,372	16,079	16,506	16,985	16,571
Part leather and nonleather uppers.....do....	(a)	2,076	2,336	3,092	5,876	5,671
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	6,579	6,979	6,264	7,024	4,769	6,021
Stocks, end of month, total.....do....	13,555	17,411	24,317	30,514	23,079	27,601
At furnaces.....do....	11,738	14,755	20,938	26,744	20,060	24,100
On Lake Erie docks.....do....	1,816	2,656	3,379	3,770	3,019	3,501
Pig iron, production.....thous. of short tons..	4,830	5,123	4,550	5,087	3,614	4,424
Foundry equipment:						
New orders, net, total.....1937-39=100..	512.1	573.8	521.9	513.4	701.2	536.6
New equipment.....do....	445.9	532.3	472.5	466.9	779.8	576.7
Repairs.....do....	727.9	709.5	682.9	665.0	427.7	351.8
PAPER AND PRINTING						
Paper, excluding building paper, newsprint and paperboard (American Paper and Pulp Association):						
Orders, new.....short tons..	689,452	r741,737	r671,294	r809,564	682,491	700,693
Production.....do....	710,103	r732,800	r666,630	728,303	666,108	681,001
Shipments.....do....	706,190	r723,596	r667,801	r726,511	665,605	682,398
Fine paper:						
Orders, new.....do....	99,677	r118,410	r93,388	114,900	107,677	104,902
Production.....do....	105,403	r106,484	r97,608	105,100	94,770	92,218
Shipments.....do....	103,800	r105,280	r98,095	107,504	91,840	96,129
Stocks, end of month.....do....	48,443	r47,649	r47,596	47,939	56,349	53,721
Printing paper:						
Orders, new.....do....	241,735	r253,048	r235,764	314,706	227,871	234,395
Production.....do....	251,985	r256,045	r230,039	252,360	226,978	227,104
Shipments.....do....	249,033	r249,920	r226,676	r250,429	228,219	223,972
Stocks, end of month.....do....	64,100	r65,585	r60,440	57,113	56,934	58,298
Wrapping paper:						
Orders, new.....do....	253,540	r270,349	r249,396	279,440	247,243	262,247
Production.....do....	258,110	r271,836	r249,479	272,357	247,098	262,799
Shipments.....do....	257,257	r269,386	r252,127	272,050	247,587	264,054
Stocks, end of month.....do....	60,075	r59,187	r61,972	64,128	71,082	75,122
PETROLEUM AND COAL PRODUCTS						
Crude petroleum:						
Consumption (runs to stills).....thous. of bbl..	(a)	150,120	134,953	146,897	139,884	144,488
Production.....do....	(a)	152,160	134,693	144,800	140,196	136,835
Stocks, end of month:						
Refinable in U. S.....do....	(a)	228,981	225,121	223,848	222,480	221,400
Heavy in California.....do....	(a)	5,999	5,790	5,584	4,533	4,528
Refined petroleum products:						
Gas and fuel oils:						
Production:						
Gas oil and distillate fuel oil.....do....	(a)	25,577	21,746	24,131	23,181	25,298
Residual fuel oil.....do....	(a)	37,876	34,390	r36,390	37,407	37,598
Stocks, end of month:						
Gas oil and distillate fuel oil.....do....	(a)	31,423	36,901	48,197	32,064	29,922
Residual fuel oil.....do....	(a)	37,403	38,480	41,550	35,206	32,995
Motor fuel:						
Production, total.....do....	(a)	66,701	60,485	r65,904	61,160	61,899
Gasoline and naphtha from crude petroleum 2/.....do....	(a)	59,069	53,591	58,560	53,789	54,295
Natural gasoline and allied products.....do....	(a)	11,033	9,944	r10,651	9,223	9,563
Stocks, gasoline, end of month:						
Finished gasoline.....do....	(a)	96,727	94,985	90,300	90,444	95,186
Unfinished gasoline.....do....	(a)	8,727	8,687	9,323	8,300	8,975
Natural gasoline.....do....	(a)	5,265	5,010	r4,794	6,982	6,658
Lubricants:						
Production.....do....	(a)	4,480	3,925	4,204	3,693	3,786
Stocks, refinery, end of month.....do....	(a)	8,015	7,753	7,773	7,852	7,951

r/ Revised. a/ Data not available. 1/ Not reported separately; data included with civilian shoes. 2/ Combined total of data formerly shown as cracked and straight run gasoline.