



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



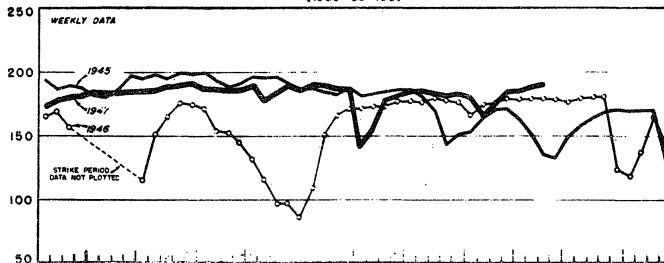
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

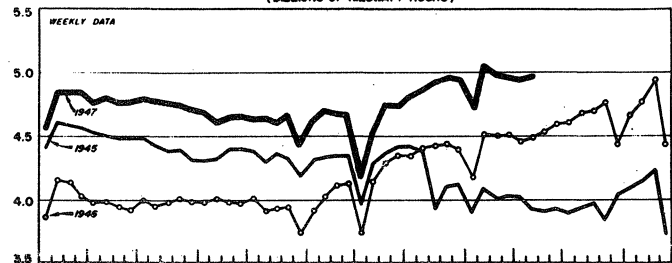
OCTOBER 24, 1947

SELECTED BUSINESS INDICATORS

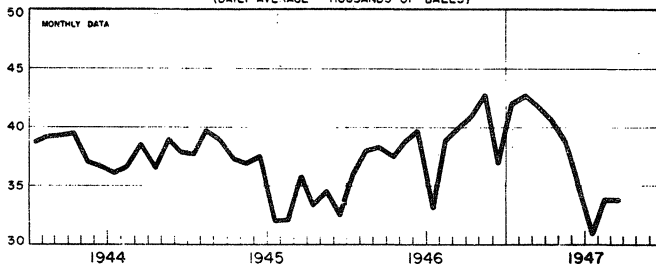
STEEL INGOT PRODUCTION
(1935-39=100)



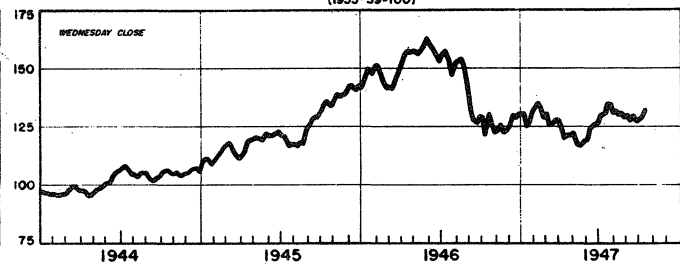
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



COTTON CONSUMPTION
(DAILY AVERAGE - THOUSANDS OF BALES)



PRICES OF 354 INDUSTRIAL STOCKS
(1935-39=100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1947					1946	
	Oct. 18	Oct. 11	Oct. 4	Sept. 27	Sept. 20	Oct. 19	Oct. 12
Commodity prices, wholesale:							
All commodities ^{2/}.....1926=100.....		158.0	157.1	156.2	158.1	135.1	126.0
Firm products.....do.....		190.1	187.5	184.7	189.8	160.1	160.2
Food.....do.....		180.0	178.3	177.6	182.3	175.6	137.7
All other ^{2/}.....do.....		139.0	138.6	138.2	138.0	112.8	112.6
28 commodities ^{3/}.....August 1939=100.....	335.9	334.7	334.5	326.9	324.8	252.8	243.8
Cotton, middling, 15/16 ^{4/} , 10 markets ^{4/}.....dol. per lb.	.316	.312	.307	.310	.321	.364	.388
Wheat, No. 2, Hard Winter (Kansas City) ^{5/}.....dol. per bu.	3.00	2.87	2.86	2.67	2.72	2.05	2.02
Department store sales.....1935-39=100.....		303	327	316	301	295	281
Insured unemployment, total ^{6/}.....thous.			1,250	1,309	1,425	1,990	2,039
State programs.....do.....			769	787	835	912	922
Veterans' programs.....do.....			438	479	551	1,020	1,061
Finance:							
Currency in circulation ^{4/}.....mil. of dol.	28,635	28,642	28,585	28,561	28,631	28,609	28,609
Federal Reserve bank credit, total.....do.....	22,807	22,852	22,931	22,573	22,394	24,152	24,048
Member bank reserve balances.....do.....	17,229	17,142	17,034	16,831	17,128	16,142	16,019
Excess reserves, estimated.....do.....	1,265	1,138	1,041	953	1,145	855	766
Federal Reserve reporting member banks in leading cities: ^{7/}							
Bank debits, total.....mil. of dol.		18,929	22,139	19,043	20,389	19,074	18,010
New York City.....do.....	6,777	7,436	9,119	7,064	7,710	6,946	6,923
Deposits, demand, adjusted.....do.....		46,744	47,056	47,303	47,498	45,757	45,723
Loans and investments, total.....do.....		64,710	64,796	64,566	64,714	66,733	66,607
U. S. Government obligations.....do.....		38,374	38,400	38,680	39,022	44,513	44,504
Commercial, industrial and agricultural loans.....do.....		13,200	13,116	12,935	12,858	10,591	10,412
Failures, commercial.....number		62	81	77	73	23	25
Bond yields, domestic corporate (Moody's).....percent	2.95	2.93	2.92	2.89	2.85	2.82	2.82
Stock prices, 402 stocks (Standard and Poor's).....1935-39=100.....	126.2	123.2	122.9	121.9	124.0	126.8	117.8
Industrial, 354 stocks.....do.....	132.5	128.9	128.3	127.2	129.6	130.8	121.1
Production:							
Bituminous coal ^{4/}.....thous. of short tons.....		2,125	2,032	2,050	2,040	2,131	2,086
Electric power, by utilities.....mil. of kw-hr.....		4,958	4,935	4,956	4,977	4,540	4,495
Motor vehicles (Wards) ^{8/}.....number.....	87,893	98,978	101,608	106,894	109,734	89,540	86,330
Petroleum ^{4/}.....thous. of bbl.....		5,245	5,208	5,196	5,200	4,733	4,737
Steel ^{9/}.....1935-39=100.....	189.8	188.4	185.0	184.5	175.2	178.7	178.5
Freight car loadings, total.....thous. of cars.....		957	943	938	931	932	899
Miscellaneous.....do.....		434	429	421	413	401	390

^{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 25, 190.3.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	September	August	July	June	September	August
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Coal, bituminous, mine run, composite..dol. per short ton..	7.441	7.429	7.119	6.368	5.976	5.972
Coffee, Santos, No. 4 (New York).....dol. per lb..	.272	.264	.256	.253	.221	.221
Cotton, middling, 15/16", average, 10 markets.....do....	.3156	.3434	.3752	.3718	.3688	.3588
Cotton cloth: Mill margins.....cents per lb..	57.91	53.96	49.49	46.46	27.40	25.95
Print cloth, 64 x 60.....dol. per yd..	.255	.251	.242	.228	.140	.134
Butter, 92-score (New York).....dol. per lb..	.802	.745	.674	.633	.768	.705
Eggs, U. S. standards (Chicago).....dol. per doz..	.450	.422	.434	.414	.406	.346
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	2.370	2.295	1.995	1.948	1.829	1.883
Wheat, weighted average, 6 markets.....do....	2.801	2.472	2.400	2.563	2.048	1.992
Wheat flour, standard patents (Minneapolis).....dol. per bbl..	13.57	12.72	13.27	12.60	9.25	8.76
Hides, packers', heavy, native steers.....dol. per lb..	.301	.295	.262	.231	.155	.155
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	29.54	28.84	27.85	25.87	17.99	21.71
Hogs, all grades (Chicago).....do....	26.66	23.74	22.11	22.06	16.25	20.84
Beef, fresh, native steers (Chicago).....dol. per lb..	.482	.469	.434	.408	.295	.382
Pork, fresh, loins, 8-10 lb. (New York).....do....	.622	.593	.552	.529	.333	.514
Lumber:						
Douglas fir, dim., No. 1, com., 2"x 4"-16'.....dol. per M bd. ft..	67.82	64.19	62.23	62.23	42.63	42.63
Southern pine, boards, No. 2, common, 1"x 6" or 8"x 12'.....do....	1/	1/	64.47	64.33	46.08	46.08
Ponderosa pine, No. 3, common, 1" x 8".....do....	59.01	56.23	55.23	54.36	40.35	40.19
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	37.21	37.21	35.08	33.81	28.73	28.73
Steel, composite, finished.....dol. per lb..	.0360	.0360	.0329	.0329	.0305	.0305
Structural steel (Pittsburgh).....do....	.0280	.0280	.0256	.0250	.0235	.0235
Steel scrap (Chicago).....dol. per long ton..	38.75	39.88	36.95	30.88	18.75	18.75
Copper, electrolytic (New York).....dol. per lb..	.2123	.2123	.2123	.2135	.1415	.1415
Lead, refined, pig, desilverized (New York).....do....	.1500	.1500	.1500	.1500	.0825	.0825
Zinc, prime, western (St. Louis).....do....	.1050	.1050	.1050	.1050	.0825	.0825
Petroleum, crude (Kansas-Oklahoma), at wells.....dol. per bbl..	1.810	1.810	1.810	1.810	1.460	1.460
Gasoline, tank wagon (New York).....dol. per gal..	.176	.174	.174	.172	.159	.158
Sugar, refined, granulated (New York).....dol. per lb..	.082	.082	.081	.081	.067	.060
Wool, raw, territory, fine, scoured.....do....	1.220	1.220	1.225	1.225	.995	.995
CONSTRUCTION AND REAL ESTATE						
Construction cost indexes:						
Associated General Contractors (all types).....1913=100..	307	300	295	294	267	263
Engineering News-Record:						
Building cost.....do....	320.6	317.1	313.0	304.9	273.0	272.4
Construction cost (all types).....do....	424.4	417.8	415.0	406.5	360.9	360.2
EMPLOYMENT CONDITIONS AND WAGES						
Employees in nonagricultural establishments:						
Unadjusted, total.....thous..	42,997	42,547	42,175	42,361	41,848	41,466
Manufacturing.....do....	15,696	15,537	15,209	15,327	15,035	14,876
Mining.....do....	893	893	864	884	884	886
Construction.....do....	1,924	1,890	1,847	1,768	1,747	1,713
Transportation and public utilities.....do....	4,141	4,145	4,140	4,115	4,064	4,103
Trade.....do....	8,700	8,571	8,558	8,581	8,523	8,402
Financial.....do....	1,585	1,602	1,590	1,567	1,534	1,554
Service.....do....	4,633	4,619	4,686	4,711	4,456	4,430
Government.....do....	5,425	5,288	5,281	5,399	5,605	5,502
Production workers, all manufacturing, unadjusted 2/.....1939=100..	155.6	153.8	149.9	151.4	149.5	147.7
Durable goods industries.....do....	178.6	177.1	174.7	173.1	173.1	170.6
Iron and steel and their products.....do....	159.4	158.5	156.1	157.5	152.7	150.2
Electrical machinery.....do....	216.6	215.6	215.0	221.5	217.3	210.5
Machinery, except electrical.....do....	224.8	222.2	217.9	224.2	210.3	206.6
Automobiles.....do....	198.2	191.3	195.0	196.2	196.0	187.8
Transportation equipment, except automobiles.....do....	251.2	247.2	248.9	291.8	286.8	294.7
Nonferrous metals and products.....do....	172.6	170.9	168.2	175.1	179.5	177.3
Lumber and timber basic products.....do....	159.9	161.5	156.5	158.2	138.6	139.0
Furniture and finished lumber products.....do....	133.2	131.9	127.8	129.8	123.5	123.4
Stone, clay, and glass products.....do....	142.8	144.0	140.2	144.8	142.5	141.6
Non-durable goods industries.....do....	137.4	135.4	130.3	129.1	130.9	129.7
Textile-mill products, and other fiber manufactures.....do....	104.0	102.5	101.2	103.1	105.2	104.0
Apparel and other finished textile products.....do....	146.5	142.5	131.7	131.7	132.9	130.5
Leather and leather products.....do....	105.1	103.8	100.6	99.8	103.1	102.7
Food and kindred products.....do....	152.7	152.0	140.8	130.3	137.5	138.6
Tobacco manufactures.....do....	92.8	91.6	89.8	90.2	93.5	91.7
Paper and allied products.....do....	143.5	143.0	140.7	143.4	140.0	139.2
Printing, publishing, and allied industries.....do....	131.5	129.8	128.8	129.1	122.3	121.6
Chemicals and allied products.....do....	194.2	191.1	189.8	188.5	184.0	180.5
Products of petroleum and coal.....do....	153.6	154.1	153.7	150.8	147.8	147.4
Rubber products.....do....	180.2	178.2	175.2	180.7	189.1	184.0
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....		88.4	89.5	90.4	83.5	82.5
Quarrying and nonmetallic.....do....			106.3	105.7	102.5	103.2
Crude petroleum and natural gas.....do....			97.3	95.5	93.9	95.5

2/ Revised. 1/ No quotation. 2/ For data for the individual industries for August (the latest available) see Weekly Supplement dated October 17, 1947.

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
EMPLOYMENT CONDITIONS AND WAGES - Continued						
Payrolls, nonmanufacturing, unadjusted - Continued.						
Public utilities:						
Electric light and power.....1939=100..	110.1	110.2	109.3	107.5	101.9	101.9
Street railways and busses.....do....	130.0	r130.7	130.9	130.4	129.9	130.2
Telegraph.....do.....	.....	100.5	101.5	102.3	112.0	111.9
Telephone.....do.....	194.5	193.8	193.3	190.4	181.0	181.1
Services:						
Dyeing and cleaning.....do....	118.5	117.4	123.4	127.7	125.6	124.5
Power laundries.....do....	109.4	110.2	112.8	112.2	109.9	111.6
Year-round hotels.....do....	116.6	117.6	118.3	119.4	119.5	119.3
Retail trade.....do....	112.7	109.3	110.2	111.4	109.8	106.6
Wholesale trade.....do....	113.7	112.2	111.1	110.5	109.4	109.1
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	.....	5.2	r4.9	5.5	7.1	7.0
Separation rate, total.....do....	.....	5.4	r4.6	4.7	6.9	6.6
Discharges.....do....	.....	.4	.4	.4	.4	.4
Lay-offs.....do....	.....	.9	1.0	1.1	1.0	.7
Quits.....do....	.....	4.0	r3.1	3.1	5.3	5.3
Military and miscellaneous.....do....	.....	.1	.1	.1	.2	.2
FINANCE						
Public finance:						
Expenditures, total 1/.....mil. of dol..	2,932	3,060	3,669	5,540	2,755	2,932
War and defense activities 1/.....do....	1,002	908	979	1,493	1,100	1,509
Interest on debt.....do....	668	103	245	1,396	648	122
Receipts, Treasury, total.....do....	4,884	2,865	2,469	5,480	4,481	2,717
Receipts, net.....do....	4,872	2,536	2,397	5,473	4,478	2,474
Customs.....do....	34	31	37	35	42	40
Internal revenue, total.....do....	4,267	2,662	2,126	3,993	4,291	2,494
Income taxes.....do....	3,435	1,668	1,382	3,270	3,550	1,513
Social security taxes.....do....	133	352	80	121	85	302
FOODSTUFFS AND TOBACCO						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	10,219	r264	219	329	10,145	513
Butter, creamery.....thous. of lb..	76,748	r88,364	83,286	51,625	73,931	84,980
Cheese, total.....do....	195,869	r202,597	185,202	161,363	157,180	160,272
Eggs, shell.....thous. of cases..	2,815	r3,807	4,268	4,203	5,738	7,960
Eggs, frozen.....thous. of lb..	216,520	r234,434	241,573	237,303	207,244	236,256
Fruits, frozen.....do....	409,174	r408,119	374,363	332,345	501,914	459,581
Vegetables, frozen.....do....	354,045	r326,603	307,574	251,687	317,691	284,809
Total meats 2/.....mil. of lb..	505	r636	743	772	258	389
Beef and veal.....thous. of lb..	93,440	r106,179	101,732	114,568	79,051	101,825
Lamb and mutton.....do....	6,802	r7,837	8,085	9,348	8,844	13,135
Pork, total.....do....	320,067	426,689	525,482	528,083	129,880	206,830
Fresh and cured.....do....	194,096	264,124	331,746	352,814	99,859	168,861
Lard.....do....	125,971	162,565	193,736	175,269	30,021	37,969
Poultry.....do....	206,487	183,024	174,627	171,260	184,841	207,137
Sugar, U. S., deliveries and supply (raw value):						
Deliveries, total.....short tons..	721,464	r800,184	826,310	998,180	r529,047	612,563
For domestic consumption.....do....	711,841	r792,920	778,978	986,411	r519,275	569,379
Production, domestic, and receipts:						
Entries from off-shore areas.....do....	465,489	605,075	719,956	544,243	297,275	402,295
Production, domestic cane and beet.....do....	.....	86,749	38,992	34,590	94,691	49,780
Stocks, raw and refined.....thous. of short tons..	.....	1,001	1,105	1,148	r523	671
LEATHER AND PRODUCTS						
Leather production:						
Calf and kid.....thous. of skins..	.....	1,069	r887	1,049	832	844
Cattle hide.....thous. of hides..	.....	2,262	r2,106	r2,239	1,909	2,174
Goat and kid.....thous. of skins..	.....	2,995	r3,302	3,283	1,739	1,761
Sheep and lamb.....do....	.....	3,095	2,426	r2,472	3,702	3,951
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	6,775	r6,982	6,570	6,969	6,556	6,925
Percent of capacity.....do....	90.5	r90.1	84.9	92.8	86.9	88.7
Barrels and drums, steel, heavy types:						
Orders, unfilled, end of month.....thousands..	.....	12,340	r13,255	13,612	12,202	10,718
Production.....do....	.....	2,208	2,188	2,244	2,039	2,393
Shipments.....do....	.....	2,212	2,185	2,242	2,036	2,405
Stocks, end of month.....do....	.....	22	26	23	30	28
Boilers, steel, new orders:						
Area.....thous. of sq. ft..	.....	1,426	r1,625	1,925	1,646	1,424
Quantity.....number..	.....	1,453	r1,564	1,346	1,682	1,588
Steel products, net shipments:						
Total.....thous. of short tons..	.....	5,278	4,975	5,264	4,590	4,965
Merchant bars.....do....	.....	534	493	501	452	501
Pipe and tubes.....do....	.....	517	480	527	446	501
Plates.....do....	.....	540	464	563	397	421
Rails.....do....	.....	190	199	205	199	217
Sheets.....do....	.....	1,199	1,181	1,225	1,076	1,116

2/ Revised. 1/ See note on corresponding item in the October 1947 Survey. 2/ Includes edible offal, canned meats and meat products, and sausage and sausage room products not shown separately.

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
METALS AND MANUFACTURES - Continued						
Steel products, net shipments - Continued.						
Strip -- Cold rolled.....thous. of short tons..		136	116	138	115	124
Hot rolled.....do.....		135	131	141	137	137
Structural shapes, heavy.....do.....		371	357	354	347	351
Tin plate and ternplate.....do.....		336	324	308	244	295
Wire and wire products.....do.....		393	335	407	365	387
Copper: ^{1/}						
Production:						
Mine or smelter.....short tons..	83,784	r83,307	79,135	82,308	69,748	64,462
Refinery.....do.....	92,088	88,052	94,605	103,448	67,803	59,591
Deliveries, refined, domestic.....do.....	95,582	96,304	109,817	116,652	113,158	118,381
Stocks, refined, end of month.....do.....	80,113	r77,212	77,773	82,542	98,619	94,669
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..		7,165	6,790	7,583	7,233	7,054
Shipments.....do.....		7,520	7,441	7,526	6,947	6,825
Original equipment.....do.....		1,793	1,974	2,130	1,636	1,689
Stocks, end of month.....do.....		5,464	5,838	6,670	3,372	3,006
Inner tubes:						
Production.....do.....		5,179	4,542	5,440	7,148	7,034
Shipments.....do.....		6,499	6,216	5,779	6,702	6,918
Stocks, end of month.....do.....		6,937	7,909	9,413	4,433	3,929
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..		17,380	16,342	15,971	16,450	16,213
Shipments.....do.....		20,362	20,099	18,188	17,153	17,955
Stocks, finished, end of month.....do.....		10,455	13,337	17,096	8,612	9,308
Stocks, clinker, end of month.....do.....		4,818	5,514	5,736	3,898	4,580
TEXTILE PRODUCTS						
Cotton:						
Consumption.....bales..	727,448	710,601	677,489	728,251	r819,058	r856,252
Spindle activity:						
Active spindles.....thousands..	21,410	21,197	21,415	21,324	21,639	21,463
Active spindle hours, total.....mil. of hours..	9,427	9,034	8,531	9,103	9,037	9,449
Average per spindle in place.....hours..	396	379	358	382	379	396
Operations.....percent of capacity..	114.3	112.9	101.7	113.6	114.4	112.4
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	60.1	r62.6	62.4	54.7	54.2	57.3
Staple fiber.....do.....	20.4	18.6	18.4	16.5	14.0	15.0
Stocks, producers', end of month:						
Filament yarn.....do.....	8.0	r7.8	8.6	8.3	9.1	8.4
Staple fiber.....do.....	6.4	6.4	7.7	6.6	2.6	2.3
		July	June	May	April	July
		July	June	May	April	July
Wool: ^{2/}						
Consumption (scoured basis): ^{3/}						
Apparel class.....thous. of lb..	38,505	r37,864	38,412	52,970	r49,855	48,828
Carpet class.....do.....	12,685	r13,192	13,668	15,995	r9,130	10,264
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
File and Jacquard ^{4/}.....thous. of active hours..	60	78	81	91	.....	.....
Broad.....do.....	1,860	r2,242	2,186	2,322	2,159	2,640
Narrow.....do.....	39	43	45	47	68	86
Carpet and rug:						
Broad.....do.....	98	137	130	131	78	107
Narrow.....do.....	92	122	117	117	70	94
Spinning spindles:						
Woolen.....do.....	70,879	85,052	82,113	88,402	98,191	123,986
Worsted.....do.....	79,010	115,568	112,268	118,421	89,145	114,293
Worsted combs.....do.....	179	230	223	236	177	220
Wool manufacturers:						
Wool yarn:						
Production, total.....thous. of lb..	56,715	r56,704	55,732	73,355	r73,330	75,312
Knitting.....do.....	5,750	r5,764	6,328	8,845	r12,945	12,988
Weaving.....do.....	38,680	r37,824	36,892	49,425	r50,780	51,736
Carpet and other.....do.....	12,285	r13,116	12,512	15,085	r9,605	10,588

^{2/} Revised. ^{1/} Beginning April 1947, data include copper from all sources; earlier data relate to domestic and duty-free foreign copper except that deliveries include deliveries of duty-paid foreign copper for domestic consumption. ^{2/} Data for July 1946 and April and July 1947 are for 5 weeks; other months, 4 weeks. ^{3/} Data cover consumption only on woolen and worsted systems. Data prior to March 1947 shown in the monthly Survey include also wool consumed on the silk, cotton, and other systems, which is no longer reported; consumption of these systems averaged 1.4 percent of total consumption of wool in 1946. ^{4/} Included in data for broad and narrow spindles prior to April 1947.