



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

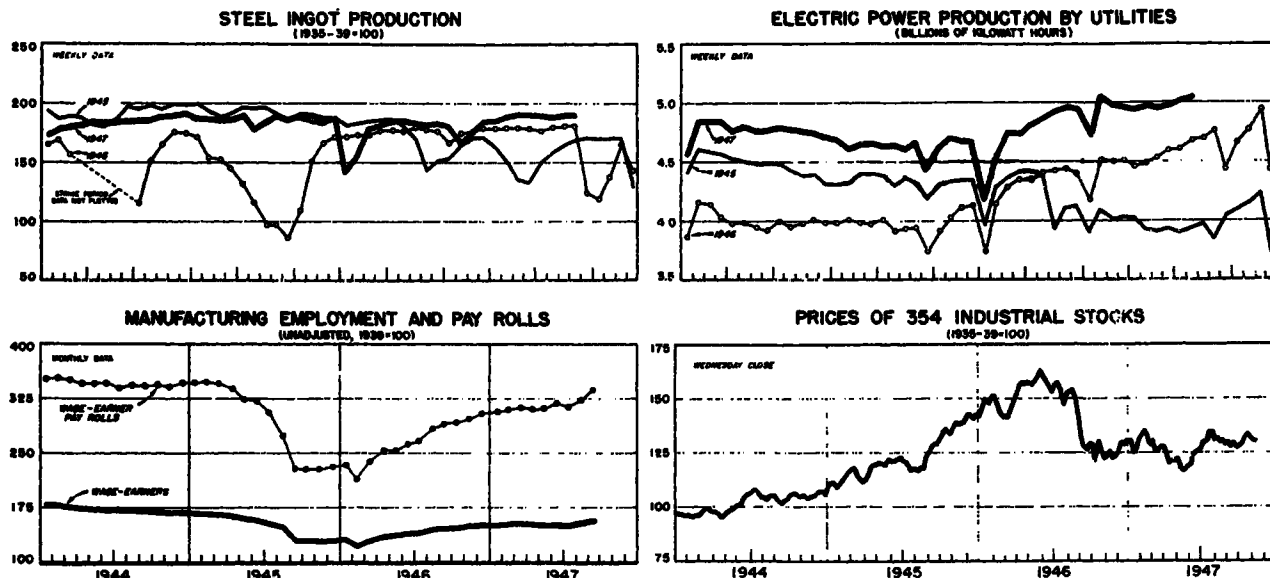


UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

NOVEMBER 21, 1947

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1947					1946	
	Nov. 15	Nov. 8	Nov. 1	Oct. 25	Oct. 18	Nov. 16	Nov. 9
Commodity prices, wholesale:							
All commodities ^{2/}1926=100..		157.9	157.4	158.0	157.9	135.8	134.8
Farm products.....do.....		186.1	187.7	190.7	190.9	166.3	166.0
Food.....do.....		176.3	173.8	176.2	178.5	164.1	162.5
All other ^{2/}do.....		141.3	140.9	140.2	139.3	116.2	115.5
25 commodities ^{3/}August 1939=100..	351.1	347.5	341.6	345.1	335.9	292.8	270.5
Cotton, middling, 15/16 ^{4/} , 10 markets ^{4/}dol. per lb..	.332	.323	.323	.326	.316	.311	.300
Wheat, No. 2, Hard Winter (Kansas City) ^{5/}dol. per bu..	3.00	2.95	2.95	3.04	3.00	2.10	2.07
Department store sales.....1935-39=100..	347	313	306	299	342	314	314
Insured unemployment, total ^{6/}thous..		1,158	1,190	1,203	1,203	1,858	1,799
State programs.....do.....		789	750	752	752	876	845
Veterans' programs.....do.....		368	400	400	404	925	896
Finance:							
Currency in circulation ^{4/}mil. of dol..	28,669	28,638	28,539	28,565	28,635	28,728	28,737
Federal Reserve bank credit, total.....do.....	22,689	22,640	22,789	22,348	22,807	24,565	24,107
Member bank reserve balances.....do.....	16,839	17,088	15,859	17,037	17,229	16,259	16,060
Excess reserves, estimated.....do.....	738	1,005	823	979	1,265	838	637
Federal Reserve reporting member banks in leading cities: ^{7/}							
Bank debits, total.....mil. of dol..		20,331	20,394	22,339	18,070	18,892	22,740
New York City.....do.....	7,010	7,893	8,301	8,497	6,777	6,618	7,447
Deposits, demand, adjusted.....do.....		47,452	47,771	47,467	46,927	46,082	46,091
Loans and investments, total.....do.....		64,910	65,034	65,029	64,620	66,011	66,053
U. S. Government obligations.....do.....		37,982	38,192	38,632	38,103	42,889	43,231
Commercial, industrial and agricultural loans.....do.....		13,971	13,817	13,595	13,436	11,112	10,912
Failures, commercial.....number.....		72	70	81	75	28	28
Bond yields, domestic corporate (Moody's).....percent..	3.00	2.98	2.97	2.96	2.95	2.82	2.82
Stock prices, 402 stocks (Standard and Poor's).....1935-39=100..	123.8	124.3	125.6	127.3	126.2	122.1	120.6
Industrials, 354 stocks.....do.....	130.5	130.8	132.0	133.7	132.5	125.6	123.8
Production:							
Bituminous coal ^{4/}thous. of short tons..		2,139	2,142	2,106	2,108	2,218	2,122
Electric power, by utilities.....mil. of kw-hr..		5,957	5,009	4,964	4,946	4,700	4,682
Motor vehicles (wards) ^{8/}number.....	108,235	106,651	107,240	106,199	89,180	94,425	92,760
Petroleum ^{4/}thous. of bbl.....		5,240	5,274	5,295	5,268	4,792	4,779
Steel ^{2/}1935-39=100..	189.9	188.4	190.1	190.3	189.8	180.0	179.8
Freight loadings, total.....thous. of cars..		910	941	955	954	917	913
Miscellaneous.....do.....		411	430	432	433	398	402

^{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 November 22, 190.1.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	October	September	August	July	October	September
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100.....		168	173	170	138	152
Residential, unadjusted.....do.....		148	148	138	136	147
Total, adjusted.....do.....		167	166	155	145	151
Residential, adjusted.....do.....		148	150	136	140	147
Construction cost indexes:						
American Appraisal Co., average, 30 cities.....1913=100.....	456	452	446	437	347	342
Atlanta.....do.....	479	475	470	458	372	367
New York.....do.....	469	452	448	442	353	347
San Francisco.....do.....	427	424	417	409	320	317
St. Louis.....do.....	449	441	430	430	337	332
Associated General Contractors (all types).....do.....	312	307	300	295	267	267
DOMESTIC TRADE						
Mail-order and store sales:						
Total sales, 2 companies.....thous. of dol..	333,123	306,643	254,738	231,957	283,733	242,461
Montgomery Ward & Co.....do.....	127,144	117,507	97,334	84,330	112,155	94,005
Sears, Roebuck and Co.....do.....	205,979	189,136	157,405	147,627	171,578	148,456
EMPLOYMENT CONDITIONS AND WAGES						
Production workers, all manufacturing, unadjusted..1939=100.....						
Durable goods industries.....do.....		r156.7	r154.3	r150.1	149.6	149.5
Iron and steel and their products.....do.....		r179.5	r177.2	174.7	173.9	173.1
Blast furnaces, steel works, and rolling mills.....do.....		r159.3	158.5	156.1	151.2	152.7
Electrical machinery.....do.....		r228.7	229.3	228.2	221.9	223.6
Machinery, except electrical.....do.....		r218.9	215.6	215.0	223.4	217.3
Machinery and machine-shop products.....do.....		r224.3	r222.7	r217.4	214.0	210.3
Machine tools.....do.....		187.0	185.9	184.5	183.0	179.5
Automobiles.....do.....		141.2	136.8	136.8	169.2	169.2
Transportation equipment, except automobiles.....do.....		r199.2	r192.0	195.0	192.3	196.0
Aircraft and parts (excluding engines).....do.....		r257.4	r250.0	248.9	287.8	286.8
Aircraft engines.....do.....		329.1	329.3	326.0	360.9	351.6
Shipbuilding and boatbuilding.....do.....		298.5	299.9	301.1	321.8	310.5
Nonferrous metals and products.....do.....		137.1	r125.5	r126.6	193.3	200.8
Lumber and timber basic products.....do.....		172.1	r170.4	r168.6	182.0	179.5
Sawmills 1/.....do.....		r161.6	161.5	156.5	140.4	138.6
Furniture and finished lumber products.....do.....		175.3	175.8	169.4	151.0	149.4
Furniture 1/.....do.....		r133.5	131.9	127.8	125.2	123.5
Stone, clay, and glass products.....do.....		131.0	129.4	125.9	123.7	121.7
Non-durable goods industries.....do.....		r145.5	r144.6	140.2	143.8	142.5
Textile-mill products and other fiber manufactures.....do.....		r136.7	r136.2	r130.7	130.4	130.9
Cotton manufactures, except small wares.....do.....		104.2	102.5	101.2	106.2	105.2
Silk and rayon goods.....do.....		113.6	112.6	112.3	116.0	115.1
Woolen and worsted manufactures.....do.....		76.6	75.3	74.2	78.3	77.6
Apparel and other finished textile products.....do.....		101.6	98.2	95.4	107.5	107.0
Men's clothing 1/.....do.....		r145.6	r142.2	131.7	134.9	132.9
Women's clothing 1/.....do.....		130.4	128.3	121.1	117.7	116.1
Leather and leather products.....do.....		157.5	r153.4	r139.8	146.0	145.0
Boots and shoes 1/.....do.....		r104.8	103.8	100.6	102.2	103.1
Food and kindred products.....do.....		97.5	96.7	93.9	93.7	95.0
Baking 1/.....do.....		r161.1	r157.3	r143.1	127.7	137.5
Canning and preserving 1/.....do.....		r115.5	r114.5	r113.7	r107.9	r108.0
Slaughtering and meat packing 1/.....do.....		r252.1	r232.7	r163.8	r179.7	r243.8
Tobacco manufactures.....do.....		r134.7	r135.5	r135.0	r68.8	r77.0
Paper and allied products.....do.....		r92.3	91.6	89.8	95.8	93.5
Paper and pulp.....do.....		143.5	143.0	140.7	141.7	140.0
Printing, publishing, and allied industries.....do.....		142.9	142.6	140.9	136.2	135.6
Newspapers and periodicals 1/.....do.....		r130.7	129.8	128.8	125.0	122.3
Printing, book and job 1/.....do.....		121.7	r120.5	119.8	112.8	111.0
Chemicals and allied products.....do.....		139.1	137.7	138.2	136.6	133.2
Chemicals.....do.....		195.2	r189.7	189.8	187.2	184.0
Products of petroleum and coal.....do.....		177.6	179.2	180.8	169.8	167.6
Petroleum refining.....do.....		r153.4	154.1	153.7	146.8	147.8
Rubber products.....do.....		140.0	141.5	141.4	136.2	137.0
Rubber tires and inner tubes.....do.....		178.5	178.2	175.2	194.8	189.1
Nonmanufacturing employment, unadjusted:		209.1	216.6	212.3	234.4	226.0
Mining:						
Anthracite.....do.....			81.4	78.7	83.2	82.2
Situminous coal.....do.....		89.0	r88.4	r82.1	90.1	90.5
Metalliferous.....do.....		r88.3	89.5	89.1	83.9	83.5
Quarrying and nonmetallic.....do.....		105.4	106.3	106.0	101.7	102.5
Crude petroleum and natural gas.....do.....		95.6	97.3	97.2	93.4	93.9
Public utilities:						
Electric light and power.....do.....		r109.9	110.2	109.3	102.0	101.9
Street railways and busses.....do.....		r129.6	130.7	130.9	130.3	129.9
Telegraph.....do.....		99.8	100.5	101.5	110.3	112.0
Telephone.....do.....		191.1	193.8	193.3	181.6	181.0
Services:						
Dyeing and cleaning.....do.....		118.6	117.4	123.4	126.1	125.6
Power laundries.....do.....		r109.6	110.2	112.8	110.1	109.9
Year-round hotels.....do.....		117.4	117.6	118.3	120.6	119.5
Retail trade.....do.....		r112.3	109.3	110.2	112.2	109.8
Wholesale trade.....do.....		r113.3	112.2	111.1	110.7	109.4

1/ Revised. 1/ Data for the indicated industries have been adjusted to 1945 data from the Federal Security Agency.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	October	September	August	July	October	September
EMPLOYMENT CONDITIONS AND WAGES - Continued						
Production-worker pay rolls, all manufacturing, unadjusted						
1939=100.....		337.2	r323.5	r314.2	292.8	290.3
Durable goods industries.....do.....		372.8	r357.5	r350.1	328.1	323.3
Iron and steel and their products.....do.....		385.7	314.4	304.4	273.7	273.6
Blast furnaces, steel works, and rolling mills.....do.....		252.9	250.4	235.3	203.2	206.3
Electrical machinery.....do.....		442.2	420.3	422.3	408.1	397.2
Machinery, except electrical.....do.....		442.6	r424.8	r419.2	388.0	376.2
Machinery and machine shop products.....do.....		372.0	360.2	356.1	333.5	322.3
Machine tools.....do.....		254.2	250.8	239.9	291.9	285.5
Automobiles.....do.....		376.8	r343.8	348.8	324.3	330.3
Transportation equipment, except automobiles.....do.....		501.5	r482.9	483.0	542.3	524.1
Aircraft and parts (excluding engines).....do.....		624.4	637.6	622.4	681.3	663.9
Aircraft engines.....do.....		501.8	486.7	485.1	530.2	507.8
Shipbuilding and boatbuilding.....do.....		266.5	r242.2	r243.1	353.7	346.6
Nonferrous metals and products.....do.....		344.4	r330.7	326.6	338.8	331.8
Lumber and timber basic products.....do.....		385.7	387.3	r359.8	292.0	285.2
Sawmills 1/.....do.....		425.8	430.4	397.4	315.0	309.8
Furniture and finished lumber products.....do.....		305.0	293.3	281.4	264.2	254.4
Furniture 1/.....do.....		297.9	284.7	274.4	260.1	249.9
Stone, clay, and glass products.....do.....		306.8	301.7	285.9	271.3	267.0
Non-durable goods industries.....do.....		308.4	r290.4	r279.1	258.3	258.1
Textile-mill products and other fiber manufactures.....do.....		256.4	239.8	237.5	241.1	235.5
Cotton manufactures, except small wares.....do.....		302.2	291.4	288.7	285.4	281.7
Silk and rayon goods.....do.....		206.6	195.8	190.8	189.3	180.9
Woolen and worsted manufactures.....do.....		254.9	221.9	231.1	243.7	242.7
Apparel and other finished textile products.....do.....		318.5	r302.3	278.9	283.6	283.0
Men's clothing 1/.....do.....		284.9	264.8	260.0	246.2	242.7
Women's clothing 1/.....do.....		334.2	r322.6	r283.1	311.8	320.1
Leather and leather products.....do.....		231.6	220.4	214.2	199.5	204.7
Boots and shoes 1/.....do.....		221.5	209.9	204.8	188.2	195.2
Food and kindred products.....do.....		331.6	r325.6	r295.8	232.2	246.5
Baking 1/.....do.....		227.2	r218.4	r218.0	r196.7	r193.5
Canning and preserving 1/.....do.....		676.8	r653.7	r401.8	r452.6	r628.7
Slaughtering and meat packing 1/.....do.....		271.9	r270.0	r280.9	r108.6	r115.6
Tobacco manufactures.....do.....		204.9	203.0	200.0	207.4	196.0
Paper and allied products.....do.....		308.5	300.6	296.7	266.5	259.8
Paper and pulp.....do.....		311.7	311.0	309.6	260.4	253.3
Printing, publishing, and allied products.....do.....		345.0	235.5	233.6	208.4	203.1
Newspapers and periodicals 1/.....do.....		221.6	r214.0	208.9	178.9	175.6
Printing, book and job 1/.....do.....		266.6	254.8	258.9	233.4	227.9
Chemicals and allied products.....do.....		395.1	r380.4	378.7	335.3	329.1
Chemicals.....do.....		336.2	336.8	341.8	254.0	289.6
Products of petroleum and coal.....do.....		302.4	297.2	295.6	252.7	257.3
Petroleum refining.....do.....		266.4	262.2	265.4	228.2	232.7
Rubber products.....do.....		368.6	357.0	352.7	361.3	363.9
Rubber tires and inner tubes 1/.....do.....		398.9	397.0	393.8	397.6	400.2
Pay rolls, nonmanufacturing, unadjusted:						
Mining:						
Anthracite.....do.....			r216.6	r177.8	199.9	194.0
Bituminous coal.....do.....		270.2	r264.4	r192.9	237.1	234.9
Metalliferous.....do.....		179.0	r178.3	171.9	148.0	147.0
Quarrying and nonmetallic.....do.....		258.5	259.6	251.2	227.6	227.9
Crude petroleum and natural gas.....do.....		175.6	r173.5	173.9	150.1	149.5
Public utilities:						
Electric light and power.....do.....		183.1	182.9	178.4	155.3	153.3
Street railways and busses.....do.....		224.1	225.2	222.1	212.6	207.9
Telegraph.....do.....		211.8	213.5	215.2	201.7	177.3
Telephone.....do.....		309.6	306.2	302.2	269.2	265.0
Services:						
Dyeing and cleaning.....do.....		220.7	208.9	228.2	225.7	225.6
Power laundries.....do.....		208.2	203.9	210.3	189.8	188.7
Year-round hotels.....do.....		222.6	r221.0	222.0	214.5	209.5
Retail trade.....do.....		202.5	197.7	198.5	182.5	180.8
Wholesale trade.....do.....		203.3	198.2	196.5	184.5	182.8
FINANCE						
Bank debts, total (141 centers).....mil. of dol..	94,098	81,799	75,048	83,957	81,583	74,552
New York City.....do.....	37,504	31,837	28,331	34,779	33,913	31,397
Outside New York City.....do.....	56,594	49,962	46,717	49,178	47,671	43,155
Stocks:						
Cash dividend payments publicly reported:						
Total dividend payments.....do.....	422.0	559.3	179.4	444.9	342.1	456.1
Manufacturing.....do.....	195.0	349.0	96.4	191.7	146.5	276.9
Mining.....do.....	6.4	58.0	1.5	12.4	4.1	23.9
Trade.....do.....	37.0	42.2	9.3	29.4	23.0	40.9
Finance.....do.....	60.2	29.8	31.7	90.6	51.9	31.8
Railroads.....do.....	13.5	17.1	5.9	11.2	12.4	17.3
Heat, light, and power.....do.....	48.8	34.7	31.0	46.2	45.1	34.8
Communications.....do.....	49.2	9.8	.3	50.0	47.5	12.6
Miscellaneous.....do.....	11.3	18.7	3.3	13.4	11.6	16.9

1/ Revised. 1/ Data for the indicated industries have been adjusted to 1945 data from the Federal Security Agency.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1947				1946	
	October	September	August	July	October	September
TRANSPORTATION						
Freight carloadings, combined index, adjusted...1935-39=100..	145	142	143	134	139	138
Coal.....do.....	156	153	146	115	155	160
Coke.....do.....	192	180	184	170	183	183
Forest products.....do.....	147	149	152	152	146	154
Grains and grain products.....do.....	152	137	162	168	142	125
Livestock.....do.....	104	105	92	107	128	91
Merchandise, l.c.l.....do.....	75	73	73	71	79	75
Ore.....do.....	170	181	190	194	157	164
Miscellaneous.....do.....	149	145	149	143	139	139
CHEMICALS AND ALLIED PRODUCTS						
Paint sales:						
Calcimines, plastic and cold-water paints:						
Calcimines.....thous. of dol.....		77	71	82	66	73
Plastic-texture paints.....do.....		224	259	198	135	129
Cold-water paints:						
In dry form.....do.....		448	385	460	555	454
In paste form, for interior use.....do.....		233	315	389	261	217
Paint, varnish, lacquer, and fillers:						
Total.....do.....		86,190	84,991	86,806	69,991	63,054
Classified, total.....do.....		76,541	76,944	77,891	63,156	55,773
Industrial.....do.....		31,611	31,073	30,035	28,219	24,014
Trade.....do.....		44,930	44,872	47,856	34,937	31,759
Unclassified.....do.....		9,649	8,047	8,915	6,836	7,280
FOODSTUFFS AND TOBACCO						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu.....	34,166	110,435	264	219	31,973	10,145
Butter, creamery.....thous. of lb.....	70,896	76,912	88,364	83,286	59,586	73,931
Cheese, total.....do.....	177,127	193,849	202,597	185,202	129,941	157,180
Eggs, shell.....thous. of cases.....	1,804	2,804	3,807	4,268	3,585	5,738
Eggs, frozen.....thous. of lb.....	188,581	216,762	234,434	241,573	168,591	207,244
Fruits, frozen.....do.....	410,247	402,821	408,119	374,363	510,257	501,914
Vegetables, frozen.....do.....	350,301	353,239	326,603	307,574	351,273	317,691
Total meats ^{1/2}mil. of lb.....	479	506	636	743	297	258
Beef and veal.....thous. of lb.....	108,748	92,781	106,179	101,732	64,521	79,051
Lamb and mutton.....do.....	11,466	16,645	7,837	8,085	10,602	8,844
Pork, total.....do.....	281,228	321,475	426,689	525,482	174,425	129,880
Fresh and cured.....do.....	188,122	195,896	264,124	331,746	142,912	99,859
Lard.....do.....	93,106	125,579	162,565	193,736	31,513	30,021
Poultry.....do.....	277,673	285,653	183,024	174,627	261,006	184,643
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals.....	813	719	628	656	651	354
Cattle.....do.....	1,497	1,407	1,217	1,274	1,103	360
Hogs.....do.....	3,978	2,948	2,731	3,455	3,114	438
Sheep and lambs.....do.....	1,697	1,458	1,253	1,280	2,005	1,300
MINERALS AND MANUFACTURES						
Iron ore (Lake Superior District):						
Shipments from upper lake ports.....thous. of long tons.....	9,785	10,685	12,122	12,614	9,209	9,636
Steel ingots and steel for castings:						
Production.....thous. of short tons.....	7,564	7,789	6,982	6,570	6,952	6,556
Percent of capacity.....do.....	97.6	90.6	90.1	84.9	89.0	86.9
Zinc, slab:						
Production.....short tons.....	71,745	76,867	66,852	69,128	64,138	58,475
Shipments.....do.....	69,751	72,549	78,314	59,737	73,915	65,927
Domestic.....do.....	58,676	59,558	52,122	44,801	71,667	60,130
Stocks, end of month.....do.....	138,568	136,574	161,256	183,718	220,384	230,161
PAPER AND PRINTING						
Paperboard:						
Orders, new.....do.....	812,849	788,601	720,388	742,712	806,828	712,650
Orders, unfilled, end of month.....do.....	436,178	437,550	425,412	494,554	613,221	580,228
Production.....do.....	823,203	750,042	768,412	714,529	781,700	692,200
PETROLEUM AND COAL PRODUCTS						
Anthracite, production.....thous. of short tons.....	5,496	5,141	4,994	4,084	5,393	5,033
Bituminous coal, production.....do.....	56,890	52,350	50,870	39,866	57,485	51,922
TEXTILE PRODUCTS						
Rayon:						
Consumption:						
Filament yarn.....mil. of lb.....	63.4	61.5	62.6	62.4	59.6	54.2
Staple fiber.....do.....	21.1	20.3	18.6	18.4	15.7	14.0
Stocks, producers', end of month:						
Filament yarn.....do.....	8.1	8.0	7.8	8.6	9.7	9.1
Staple fiber.....do.....	6.5	6.4	6.4	7.7	2.6	2.6

^{1/2} Revised. ^{1/2} Includes edible offal, canned meats and meat products and sausage and sausage room products not shown separately.
^{2/} Adjusted to transfer tonnage earmarked for Government account to shipments from stocks.