



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT

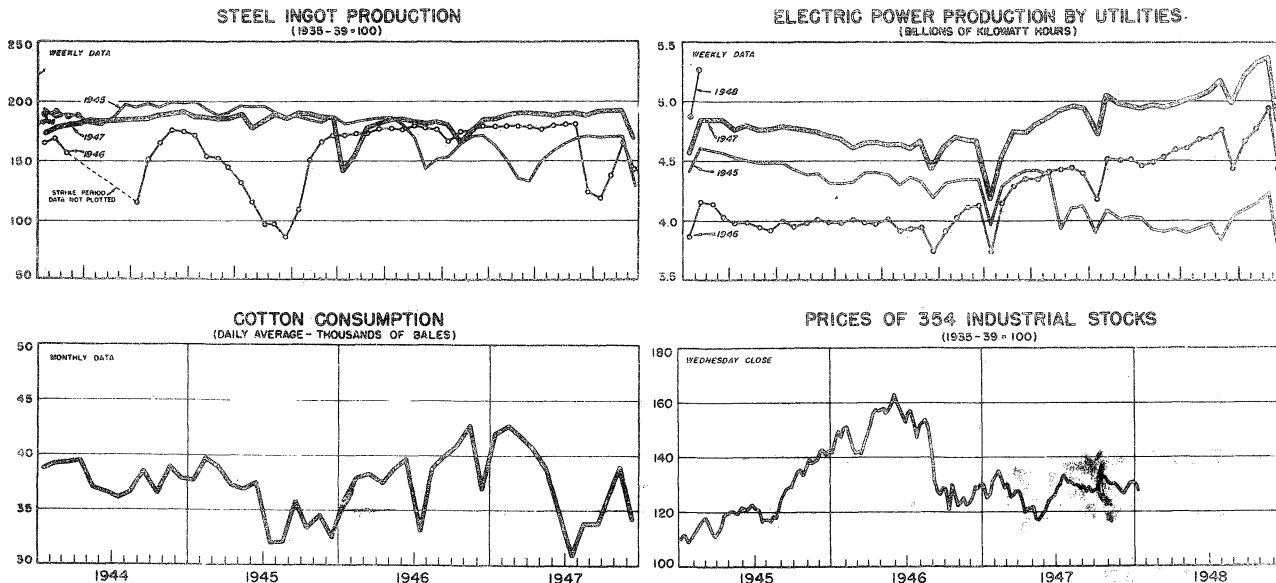


UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

JANUARY 23, 1948

### SELECTED BUSINESS INDICATORS



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

ITEM	1947				1948		
	Jan. 11	Jan. 18	Dec. 20	Dec. 27	Jan. 3	Jan. 10	Jan. 17
<b>Commodity prices, wholesale:</b>							
All commodities <sup>2/</sup> .....1926=100..	140.0	140.8	162.5	163.0	164.4	164.5	.....
Farm products.....do.....	165.8	166.0	196.9	197.0	199.2	197.0	.....
Food.....do.....	158.1	157.8	178.2	177.8	181.3	182.1	.....
All other <sup>2/</sup> .....do.....	125.0	126.6	145.4	146.0	146.9	146.9	.....
28 commodities <sup>3/</sup> .....August 1939=100..	304.9	301.8	349.8	353.6	349.1	350.7	351.6
Cotton, middling, 15/16", 10 markets <sup>4/</sup> .....dol. per lb..	.329	.315	.357	.356	.359	.355	.356
Wheat, No. 2, Hard Winter (Kansas City) <sup>5/</sup> .....dol. per bu..	2.08	2.10	3.02	3.00	2.95	2.97	.....
Department store sales.....1935-39=100..	232	223	576	358	205	251	.....
Insured unemployment, total <sup>6/</sup> .....thous..	2,369	2,353	1,247	1,340	1,564	.....	.....
State programs.....do.....	1,127	1,118	744	802	943	.....	.....
Veterans' programs.....do.....	1,157	1,151	454	483	566	.....	.....
<b>Finance:</b>							
Currency in circulation <sup>4/</sup> .....mil. of dol..	28,717	28,501	28,942	29,084	28,880	28,628	.....
Federal Reserve bank credit, total.....do.....	24,375	24,105	22,738	23,011	23,382	22,320	22,568
Member bank reserve balances.....do.....	16,457	16,431	17,581	17,377	17,981	17,503	17,853
Excess reserves, estimated.....do.....	903	850	1,203	1,023	1,450	1,089	1,544
Federal Reserve reporting member banks in leading cities: <sup>7/</sup>							
Bank debts, total.....mil. of dol..	20,105	18,508	24,912	23,688	22,692	19,372	.....
New York City.....do.....	8,239	7,347	10,959	9,430	10,157	7,546	8,173
Deposits, demand, adjusted.....do.....	46,564	46,830	49,160	48,877	48,685	48,620	.....
Loans and investments, total.....do.....	63,986	64,442	65,385	65,305	64,816	65,142	.....
U. S. Government obligations.....do.....	40,870	41,271	37,653	37,366	37,227	37,642	.....
Commercial, industrial and agricultural loans.....do.....	11,315	11,437	14,619	14,719	14,658	14,645	.....
Failures, commercial.....number..	37	51	91	38	58	87	.....
Bond yields, domestic corporate (Moody's).....percent..	2.80	2.79	3.11	3.13	3.17	3.13	3.12
Stock prices, 402 stocks (Standard and Poor's).....1935-39=100..	126.9	122.0	122.6	124.7	124.2	123.7	121.2
Industrials, 354 stocks.....do.....	130.4	125.0	129.5	131.1	131.1	130.0	127.3
<b>Production:</b>							
Bituminous coal <sup>4/</sup> .....thous. of short tons..	2,292	2,212	2,197	1,700	2,206	2,282	.....
Electric power, by utilities.....mil. of kw-hr..	4,853	4,857	5,368	4,830	4,868	5,278	.....
Motor vehicles (wards) <sup>8/</sup> .....number..	64,828	75,166	120,657	75,634	65,573	111,276	108,178
Petroleum <sup>4/</sup> .....thous. of bbl..	4,531	4,624	5,284	5,285	5,291	5,313	.....
Steel <sup>2/</sup> .....1935-39=100..	177.0	180.0	191.7	169.8	189.0	191.9	187.4
Freight carloadings, total.....thous. of cars..	831	828	832	599	682	831	.....
Miscellaneous.....do.....	363	372	392	291	319	384	.....

<sup>1/</sup> Data do not always cover calendar weeks. <sup>2/</sup> See note in January 1, 1947 issue. <sup>3/</sup> Thursday prices. <sup>4/</sup> Daily averages. <sup>5/</sup> Data beginning July 12, 1947 include dark hard winter not included previously. <sup>6/</sup> For description see note in July 13, 1946 issue. <sup>7/</sup> Shown on a revised basis beginning in Supplement for July 18, 1947. <sup>8/</sup> Data are for U. S. and Canada and include passenger cars, commercial cars, and trucks. <sup>9/</sup> Week ending January 24, 1948.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1942 Supplement	1946		1947			
	November	December	September	October	November	December
<b>CONSTRUCTION AND REAL ESTATE</b>						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	125	125	184	r175	177	.....
Residential, unadjusted.....do.....	118	122	168	r164	158	.....
Total, adjusted.....do.....	139	154	183	r184	198	.....
Residential, adjusted.....do.....	122	143	168	r170	165	.....
Construction cost indexes:						
American Appraisal Co., average, 30 cities.....1913=100..	352	371	452	r456	464	468
Atlanta.....do.....	377	399	475	r479	494	501
New York.....do.....	356	375	452	r469	480	488
San Francisco.....do.....	323	343	424	r427	429	433
St. Louis.....do.....	344	367	446	r449	456	459
Associated General Contractors (all types).....do.....	270	276	307	312	314	318
<b>EMPLOYMENT CONDITIONS AND WAGES</b>						
Production workers, all manufacturing, unadjusted..1939=100..						
Durable goods industries.....do.....	152.0	152.8	156.6	r156.8	157.2	.....
Iron and steel and their products.....do.....	176.7	177.0	r179.3	r180.5	r182.1	.....
Blast furnaces, steel works, and rolling mills.....do.....	154.9	153.4	159.3	r159.7	r160.6	.....
Electrical machinery.....do.....	124.0	120.2	r128.4	r128.2	128.2	.....
Machinery, except electrical.....do.....	227.6	230.6	218.9	r222.8	r225.5	.....
Machinery and machine-shop products.....do.....	217.7	219.6	224.3	225.1	225.9	.....
Machine tools.....do.....	186.7	187.6	187.0	186.7	185.9	.....
Automobiles.....do.....	164.6	165.3	141.2	140.4	137.4	.....
Transportation equipment, except automobiles.....do.....	193.3	192.3	r198.3	r197.7	197.0	.....
Aircraft and parts, excluding engines.....do.....	292.4	298.2	r295.6	r264.8	r279.1	.....
Aircraft engines.....do.....	368.8	364.8	r327.0	r335.3	335.5	.....
Shipbuilding and boatbuilding.....do.....	329.8	326.2	299.2	294.8	291.0	.....
Nonferrous metals and products.....do.....	193.2	206.2	r134.3	r146.0	170.5	.....
Lumber and timber basic products.....do.....	184.0	185.8	171.7	173.3	r173.9	.....
Sawmills 1/.....do.....	142.4	140.8	r161.2	162.1	r161.7	.....
Furniture and finished lumber products.....do.....	152.9	150.7	r175.2	r175.4	174.5	.....
Furniture 1/.....do.....	127.7	129.6	133.5	136.1	r138.2	.....
Stone, clay, and glass products.....do.....	125.6	127.7	131.0	134.1	136.9	.....
Non-durable goods industries.....do.....	143.9	144.4	145.5	146.0	r147.1	.....
Textile-mill products and other fiber manufactures.....do.....	132.5	133.6	r138.8	r138.2	r138.2	.....
Cotton manufactures, except small wares 1/.....do.....	107.6	108.6	104.2	106.4	r108.2	.....
Silk and rayon goods 1/.....do.....	122.5	123.4	119.3	121.5	123.6	.....
Woolen and worsted manufactures 1/.....do.....	83.6	84.4	81.6	83.5	84.4	.....
Apparel and other finished textile products.....do.....	113.6	115.3	107.0	108.4	110.5	.....
Men's clothing 1/.....do.....	134.6	136.6	145.6	149.6	r148.3	.....
Women's clothing 1/.....do.....	121.8	123.1	130.4	r133.6	134.7	.....
Leather and leather products.....do.....	142.1	144.8	158.0	161.5	158.0	.....
Boots and shoes 1/.....do.....	102.9	104.4	104.8	105.6	r106.4	.....
Food and kindred products.....do.....	94.7	96.0	97.5	97.8	98.5	.....
Baking 1/.....do.....	133.5	133.3	161.1	r147.3	r140.1	.....
Canning and preserving 1/.....do.....	111.3	113.0	115.5	117.9	118.1	.....
Slaughtering and meat packing 1/.....do.....	143.4	129.6	r255.7	r159.8	114.4	.....
Tobacco manufactures.....do.....	120.9	133.0	134.7	135.5	142.0	.....
Paper and allied products.....do.....	97.6	98.3	92.3	95.1	r96.5	.....
Paper and pulp.....do.....	144.3	145.7	145.5	145.0	r145.7	.....
Printing, publishing, and allied industries.....do.....	137.9	139.2	142.9	142.9	143.4	.....
Newspapers and periodicals 1/.....do.....	126.6	127.9	130.7	132.0	132.8	.....
Printing, book and job 1/.....do.....	113.7	115.2	121.7	121.8	122.2	.....
Chemicals and allied products.....do.....	138.3	139.5	139.1	141.6	142.6	.....
Chemicals.....do.....	190.9	192.5	195.2	198.4	r199.5	.....
Products of petroleum and coal.....do.....	173.3	176.7	177.6	r177.2	178.1	.....
Petroleum refining 1/.....do.....	146.6	146.1	154.0	r153.3	r153.2	.....
Rubber products.....do.....	r146.0	r146.4	r151.4	r149.8	r149.5	.....
Rubber tires and inner tubes 1/.....do.....	198.8	200.1	178.1	182.0	r185.2	.....
Nonmanufacturing employment, unadjusted:	238.3	237.9	207.5	211.0	212.2	.....
<b>Mining:</b>						
Anthracite.....do.....	82.9	83.0	80.7	80.9	80.9	.....
Bituminous coal.....do.....	90.0	88.1	89.2	89.9	r90.6	.....
Metalliferous.....do.....	85.2	86.2	88.3	r87.9	88.9	.....
Quarrying and nonmetallic.....do.....	101.2	99.7	105.4	104.5	103.4	.....
Crude petroleum and natural gas.....do.....	93.0	92.6	95.7	94.5	94.3	.....
<b>Public utilities:</b>						
Electric light and power.....do.....	102.5	103.0	109.9	r109.4	109.7	.....
Street railways and busses.....do.....	130.6	130.1	129.6	r128.8	128.5	.....
Telegraph.....do.....	108.7	107.4	99.8	98.1	97.2	.....
Telephone.....do.....	183.4	184.6	192.9	191.6	193.4	.....
<b>Services:</b>						
Dyeing and cleaning.....do.....	123.0	120.9	118.6	120.0	r116.0	.....
Power laundries.....do.....	109.9	110.9	109.6	108.5	106.9	.....
Year-round hotels.....do.....	120.2	119.1	117.4	117.7	r117.1	.....
Retail trade.....do.....	117.4	126.5	r112.4	115.7	r119.8	.....
Wholesale trade.....do.....	112.7	114.4	113.3	115.5	r116.5	.....
<b>Production-worker pay rolls, all manufacturing, unadj.:</b>						
Durable goods industries.....do.....	298.2	306.2	336.9	r341.5	344.8	.....
Iron and steel and their products.....do.....	331.1	337.3	r372.0	r379.2	384.5	.....
Blast furnaces, steel workers, and rolling mills.....do.....	280.8	276.2	r324.5	r327.6	333.4	.....
Electrical machinery.....do.....	208.7	193.9	r250.4	r247.5	254.6	.....
Machinery, except electrical.....do.....	416.0	430.2	442.2	455.9	462.8	.....
Machinery and machine shop products.....do.....	390.1	399.9	442.6	r448.9	450.4	.....
Machine tools.....do.....	336.8	346.7	372.0	373.6	374.3	.....
.....do.....	285.5	290.7	254.2	253.9	249.5	.....

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	1946		1947			
	November	December	September	October	November	December
<b>EMPLOYMENT CONDITIONS AND WAGES - Continued</b>						
Production-worker pay rolls, all manufacturing, unadj. - Con.						
Durable goods industries - Continued.						
Automobiles.....1939=100..	325.7	328.9	373.5	r378.5	388.1	.....
Transportation equipment, except automobiles.....do....	531.1	571.2	499.9	533.4	544.0	.....
Aircraft and parts, excluding engines.....do....	680.4	683.3	623.3	662.0	650.6	.....
Aircraft engines.....do....	484.3	533.7	501.3	499.9	479.2	.....
Shipbuilding and boatbuilding.....do....	336.8	399.1	r262.0	293.1	316.1	.....
Nonferrous metals and products.....do....	345.3	345.3	343.6	353.2	357.9	.....
Lumber and timber basic products.....do....	284.7	290.6	r388.6	r387.6	388.6	.....
Sawmills 1/.....do....	305.7	306.9	430.5	r425.2	r425.3	.....
Furniture and finished lumber products.....do....	268.5	276.1	305.0	318.5	322.1	.....
Furniture 1/.....do....	263.7	273.4	297.9	315.0	323.2	.....
Stone, clay, and glass products.....do....	274.8	281.6	306.0	r313.6	316.3	.....
Non-durable goods industries.....do....	266.0	275.8	r302.5	r304.6	306.1	.....
Textile-mill products and other fiber manufactures.....do....	246.0	253.7	256.3	264.9	280.8	.....
Cotton manufactures, except small wares 1/.....do....	305.9	314.0	317.4	329.1	362.1	.....
Silk and rayon goods 1/.....do....	202.4	209.4	230.2	227.6	236.6	.....
Woolen and worsted manufactures 1/.....do....	253.7	264.6	268.5	270.4	276.6	.....
Apparel and other finished textile products.....do....	283.2	292.7	318.5	336.0	319.6	.....
Men's clothing 1/.....do....	271.9	278.4	284.9	r303.5	301.5	.....
Women's clothing 1/.....do....	284.9	296.3	334.7	349.5	319.3	.....
Leather and leather products.....do....	201.6	218.3	231.6	234.9	235.4	.....
Shoes and shoes 1/.....do....	190.8	209.3	221.5	223.8	223.5	.....
Food and kindred products.....do....	252.0	253.3	331.6	308.8	300.6	.....
Baking 1/.....do....	205.3	215.6	223.2	230.8	227.8	.....
Canning and preserving 1/.....do....	311.5	302.5	683.8	437.9	265.7	.....
Slaughtering and meat packing 1/.....do....	226.1	252.0	271.9	271.7	317.4	.....
Tobacco manufactures.....do....	212.7	222.0	r205.3	214.5	216.3	.....
Paper and allied products.....do....	276.6	284.5	r309.6	314.4	319.6	.....
Paper and pulp.....do....	267.0	272.7	317.0	317.3	319.9	.....
Printing, publishing, and allied products.....do....	214.0	223.9	245.0	247.9	252.3	.....
Newspapers and periodicals 1/.....do....	182.0	189.7	221.6	221.6	228.0	.....
Printing, book and job 1/.....do....	241.4	253.7	266.6	272.8	279.3	.....
Chemicals and allied products.....do....	345.0	357.0	395.1	400.5	406.2	.....
Chemicals.....do....	301.3	313.4	336.2	r334.7	340.9	.....
Products of petroleum and coal.....do....	252.6	250.9	r302.7	r298.5	305.0	.....
Petroleum refining 1/.....do....	r243.4	r247.0	r287.6	r279.7	r287.7	.....
Rubber products.....do....	377.4	392.2	369.0	375.6	383.3	.....
Rubber tires and inner tubes 1/.....do....	414.7	425.3	397.9	398.0	407.5	.....
Pay rolls, nonmanufacturing, unadjusted:						
Mining:						
Anthracite.....do....	182.3	212.3	211.1	224.1	199.1	.....
Bituminous coal.....do....	233.1	254.3	270.2	275.2	275.2	.....
Metalliferous.....do....	146.9	159.3	179.0	179.5	181.6	.....
Quarrying and nonmetallic.....do....	222.4	221.9	258.5	261.2	250.2	.....
Crude petroleum and natural gas.....do....	151.0	147.1	175.6	169.9	179.0	.....
Public utilities:						
Electric light and power.....do....	157.6	161.6	183.1	182.8	187.6	.....
Street railways and busses.....do....	210.9	213.6	224.1	223.2	223.6	.....
Telegraph.....do....	194.2	190.5	211.8	208.1	206.8	.....
Telephone.....do....	273.0	264.5	312.3	314.2	321.5	.....
Services:						
Dyeing and cleaning.....do....	217.0	219.5	220.7	221.6	213.8	.....
Power laundries.....do....	191.5	201.0	208.2	204.5	199.7	.....
Year-round hotels.....do....	218.5	218.8	222.4	227.1	228.6	.....
Retail trade.....do....	191.7	212.2	202.5	206.9	216.5	.....
Wholesale trade.....do....	189.7	197.2	203.3	206.9	213.6	.....
<b>FINANCE</b>						
Bank debts, total (141 centers).....mil. of dol..	77,193	93,547	81,799	94,058	82,740	106,520
New York City.....do....	31,086	41,252	31,837	37,504	31,738	46,225
Outside New York City.....do....	46,105	52,295	49,962	56,554	51,002	60,295
Stocks:						
Cash dividend payments publicly reported:						
Total dividend payments.....do....	160.5	963.1	559.3	422.0	167.3	1,126.1
Manufacturing.....do....	86.8	561.1	349.0	195.0	95.9	714.9
Mining.....do....	4.2	74.1	58.0	6.4	1.3	103.5
Trade.....do....	9.9	90.2	42.2	37.0	8.6	69.6
Finance.....do....	24.0	98.1	29.8	60.2	20.6	93.0
Railroads.....do....	2.0	44.4	17.1	13.5	3.8	49.5
Heat, light, and power.....do....	31.2	46.1	34.7	48.8	34.7	47.4
Communications.....do....	.3	14.3	9.8	49.2	.3	12.1
Miscellaneous.....do....	2.1	34.8	18.7	11.9	2.1	36.1
<b>CHEMICALS AND ALLIED PRODUCTS</b>						
Paint sales:						
Calcimines, plastic and cold-water paints:						
Calcimines.....thous. of dol..	r67	101	79	77	85	.....
Plastic-texture paints.....do....	r147	186	203	r218	216	.....
Cold-water paints:						
In dry form.....do....	r423	329	439	r433	312	.....
In paste form, for interior use.....do....	r368	286	235	r303	294	.....

/ 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	1946		1947			
	November	December	September	October	November	December
<b>CHEMICALS AND ALLIED PRODUCTS - Continued</b>						
Paint sales - Continued.						
Paint, varnish, lacquer, and fillers:						
Total.....thous. of dol.	70,136	73,538	86,299	91,564	71,243	.....
Classified, total.....do.	62,483	66,131	76,649	82,511	64,268	.....
Industrial.....do.	27,374	30,342	31,607	34,972	28,641	.....
Trade.....do.	35,109	35,789	45,042	47,540	35,647	.....
Unclassified.....do.	7,652	7,407	9,650	9,053	6,955	.....
<b>FOODSTUFFS AND TOBACCO</b>						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu.	33,413	27,344	10,435	34,322	35,790	29,777
Butter, creamery.....thous. of lb.	41,477	27,874	76,912	72,125	46,002	23,592
Cheese, total.....do.	123,435	123,592	193,849	176,626	162,682	145,655
Eggs, shell.....thous. of cases	1,717	767	2,804	1,818	2,824	192
Eggs, frozen.....thous. of lb.	132,664	102,437	216,762	189,596	164,673	139,261
Fruits, frozen.....do.	497,802	470,710	402,821	405,838	392,077	372,534
Vegetables, frozen.....do.	351,474	333,084	353,239	347,466	323,991	294,473
Total meats 1/.....mil. of lb.	442	623	506	480	635	972
Beef and veal.....thous. of lb.	111,091	169,271	92,781	112,290	151,856	196,359
Lamb and mutton.....do.	15,696	16,893	6,645	11,893	17,280	20,366
Pork, total.....do.	250,569	344,988	321,475	278,408	378,228	644,732
Fresh and cured.....do.	209,946	276,232	195,896	187,971	304,851	529,688
Lard.....do.	40,623	68,756	125,579	90,437	73,377	115,044
Poultry.....do.	301,030	316,577	205,653	277,870	317,112	317,195
Livestock slaughter (Federally inspected):						
Cattle.....thous. of animals..	656	591	719	813	762	673
Cattle.....do.	1,348	1,352	1,407	1,497	1,337	1,346
Hogs.....do.	5,434	5,133	2,948	3,978	5,501	6,254
Sheep and lambs.....do.	1,529	1,346	1,458	1,697	1,471	1,451
<b>METALS AND MANUFACTURES</b>						
Castings, gray iron:						
Shipments, total.....short tons..	987,079	909,195	1,025,089	1,154,192	1,020,239	.....
For sale.....do.	561,626	514,415	590,702	694,426	561,660	.....
Orders, unfilled, for sale, end of month.....do.	2,940,199	2,979,658	2,679,858	2,668,781	2,687,244	.....
Steel ingots and steel for castings:						
Production.....thous. of short tons..	6,458	5,761	6,789	7,560	7,233	7,370
Percent of capacity.....do.	85.4	73.9	90.6	97.5	96.3	95.3
Steel products, net shipments:						
Total.....thous. of short tons..	5,020	4,533	5,119	5,682	5,217	.....
Merchant bars.....do.	507	460	484	555	494	.....
Pipe and tubes.....do.	422	418	497	550	534	.....
Plates.....do.	466	386	495	589	513	.....
Nails.....do.	210	174	182	214	209	.....
Sheets.....do.	1,220	1,061	1,224	1,343	1,264	.....
Strip -- Cold rolled.....do.	132	123	136	151	126	.....
Hot rolled.....do.	144	135	142	157	137	.....
Structural shapes, heavy.....do.	356	310	360	399	353	.....
Thin plate and tinplate.....do.	248	265	304	349	328	.....
Wire and wire products.....do.	391	392	410	454	400	.....
Copper: 2/						
Production:						
Mine or smelter.....do.	73,024	78,674	83,922	81,815	72,534	80,593
Refinery.....do.	75,066	77,578	92,146	108,277	97,525	108,816
Deliveries, refined, domestic.....do.	123,206	141,218	95,640	112,310	108,232	113,446
Stocks, refined, end of month.....do.	90,896	80,832	80,113	74,507	66,622	74,832
<b>PAPER AND PRINTING</b>						
Paperboards:						
Orders, new.....short tons..	703,825	697,357	788,601	812,849	747,159	756,818
Orders, unfilled, end of month.....do.	555,398	542,896	437,550	436,178	420,456	452,124
Production.....do.	750,900	688,600	750,042	823,203	752,036	741,337
<b>LEATHER AND RUBBER PRODUCTS</b>						
Wire and tubes:						
Pneumatic casings:						
Production.....thousands..	7,595	7,511	7,919	8,889	7,716	.....
Shipments.....do.	7,478	8,137	8,246	8,639	7,915	.....
Original equipment.....do.	1,656	1,839	2,128	2,178	2,097	.....
Stocks, end of month.....do.	3,112	2,448	5,191	5,513	5,256	.....
Inner tubes:						
Production.....do.	7,680	7,402	6,540	7,619	6,457	.....
Shipments.....do.	7,260	7,923	7,233	7,616	6,343	.....
Stocks, end of month.....do.	4,483	3,820	6,339	6,424	6,683	.....
<b>TEXTILE PRODUCTS</b>						
Cotton:						
Consumption.....bales..	878,025	776,350	727,448	826,216	759,498	753,406
Spindle activity:						
Active spindles.....thousands..	21,524	21,688	21,410	21,563	21,432	21,412
Active spindle hours, total.....mil. of hours..	9,499	8,671	9,427	10,802	9,530	9,544
Average per spindle in place.....hours..	397	362	396	452	400	402
Operations.....percent of capacity..	119.6	107.8	114.3	122.9	126.7	114.2

2/ Revised. 1/ Includes edible offal, canned meats and meat products, and sausage room products not shown separately. 2/ Data for 1947 includes copper from all sources; earlier data relate to domestic and duty-free foreign copper; see note in the January 1948 Survey for further information on these series.