

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

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BUSINESS INDEXES

1935-39 average = 100 for industrial production and freight-car loadings;
1939 = 100 for factory employment and payrolls;
1923-25 average = 100 for all other series

	Adjusted for seasonal variation			Without seasonal adjustment		
	1943		1942	1943		1942
	August	July	August	August	July	August
Industrial production						
Total	p203	203	183	p207	205	187
Manufactures						
Total	p215	215	193	p218	217	196
Durable	p305	302	258	p307	303	260
Nondurable	p143	145	140	p146	147	144
Minerals	p137	136	130	p143	141	136
Construction contracts, value						
Total	*	60	182	*	67	194
Residential	*	36	65	*	36	64
All other	*	80	278	*	92	300
Factory employment						
Total	p167.9	169.7	155.1	p169.9	169.6	157.1
Durable goods	p229.7	229.5	198.5	p230.3	229.5	199.2
Nondurable goods	p119.3	122.4	120.9	p122.2	122.4	123.9
Factory payrolls						
Total	--	--	--	*	315.5	254.8
Durable goods	--	--	--	*	439.5	342.0
Nondurable goods	--	--	--	*	194.3	169.5
Freight-car loadings**	141	142	141	145	146	144
Department store sales, value	p138	142	130	p109	98	103
Department store stocks, value	*	110	137	*	99	132

p--Preliminary or estimated.

* Data not yet available.

** Revised seasonally adjusted indexes. Back figures may be obtained from the Division of Research and Statistics.

Note:--Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in the Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000, and all other by \$226,132,000.

Employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION
(1935-39 average = 100)

	Adjusted for...			Without		
	seasonal variation			seasonal adjustment		
	1943	1942	1941	1943	1942	1941
	August	July	August	August	July	August
MANUFACTURES						
Iron and steel	210	203	197	210	203	197
Fig iron	202	191	190	202	191	190
Steel	235	229	218	235	229	218
Open hearth and Bessemer	184	180	177	184	180	177
Electric	598	577	507	598	577	507
Machinery	p361	361	299	p361	361	299
Transportation equipment	p634	625	458	p634	625	458
Nonferrous metals and products	p189	188	191	p189	188	191
Lumber and products	p125	124	129	p133	130	138
Lumber	p117	114	125	p128	123	139
Furniture	p142	142	136	p142	142	136
Stone, clay, & glass products	*	134	145	*	147	160
Cement	*	114	177	*	131	195
Polished plate glass	54	50	30	54	50	30
Textiles and products	p143	147	154	p143	147	154
Cotton consumption	147	153	169	147	153	169
Rayon deliveries	p178	183	169	p178	183	169
Wool textiles	*	146	154	*	146	154
Leather products	*	109	113	*	107	118
Tanning	*	104	117	*	99	120
Cattle hide leathers	*	117	141	*	109	134
Calf and kip leathers	*	85	95	*	84	100
Goat and kid leathers	*	84	70	*	83	69
Shoes	*	112	110	*	112	117
Manufactured food products	p137	145	143	p156	157	165
Wheat flour	122	118	105	123	116	106
Meatpacking	p186	183	153	p156	170	132
Other manufactured foods	p132	143	146	p156	153	173
Tobacco products	*	132	130	*	138	135
Cigars	*	95	112	*	99	115
Cigarettes	*	166	152	*	175	160
Manufactured tobacco & snuff	*	83	88	*	84	89
Paper and products	*	134	131	*	130	130
Paperboard	151	143	123	151	143	123
Newsprint production	*	91	108	*	89	105
Printing and publishing	p114	114	111	p106	103	103
Newsprint consumption	105	104	108	93	91	95

p--Preliminary or estimated.

* Data not yet available.

INDUSTRIAL PRODUCTION
(1935-39 average = 100)

	Adjusted for seasonal variation			Without seasonal adjustment		
	1943		1942	1943		1942
	August	July	August	August	July	August
MANUFACTURES (Cont'd.)						
Petroleum and coal products	*	124	121	*	124	121
Petroleum refining	*	119	114	*	118	114
Gasoline	p115	109	109	p115	109	109
Fuel oil	*	145	130	*	145	130
Lubricating oil	*	121	117	*	120	116
Kerosene	*	118	106	*	110	101
Coke	p170	162	165	p170	162	165
Byproduct	p159	153	155	p159	153	155
Beehive	p533	451	505	p533	451	505
Chemicals	p221	227	173	p218	220	170
MINERALS						
Fuels	p137	136	126	p137	136	126
Bituminous coal	p153	155	140	p153	155	140
Anthracite	p128	129	118	p128	129	118
Crude petroleum	p131	128	121	p131	128	121
Metals	p136	138	152	p177	173	194
Iron ore	256	256	239	410	398	388

p--Preliminary or estimated.

* Data not yet available.

FREIGHT-CAR LOADINGS
(1935-39 average = 100)

**Coal	145	146	136	145	146	136
**Coke	191	184	182	183	178	175
**Grain	147	143	119	158	172	129
**Livestock	117	113	106	111	97	r101
Forest products	148	150	165	156	150	173
**Ore	208	202	206	312	323	308
Miscellaneous	147	148	152	147	147	152
Merchandise, l.c.l.	63	64	57	64	63	57

r--Revised.

Note.--To convert coal and miscellaneous indexes to points in total index, shown in the Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548.

** Revised seasonally adjusted indexes. Back figures may be obtained from the Division of Research and Statistics.