

Files

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

R&S BI - 254

For release in afternoon papers,
Friday, October 26, 1945

RECD IN FILES SECTION
OCT 29 1945

BUSINESS INDEXES

1939 average = 100 for factory employment and payrolls,
1923-25 average = 100 for construction contracts;
1935-39 average = 100 for all other series

	Adjusted for seasonal variation			Without seasonal adjustment		
	1945		1944	1945		1944
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
Industrial production						
Total	p172	p187	230	p175	p189	234
Manufactures						
Total	p178	p195	246	p182	p197	249
Durable	p208	p243	342	p209	p244	343
Nondurable	p154	p157	168	p160	p159	173
Minerals	p135	141	143	p138	144	147
Construction contracts, value						
Total	*	61	39	*	65	40
Residential	*	24	13	*	24	13
All other	*	91	61	*	99	62
Factory employment						
Total	p122.5	141.4	164.9	p123.5	142.5	166.0
Durable goods	p141.3	180.8	224.0	p141.6	181.1	224.3
Nondurable goods	p107.7	110.3	118.3	p109.3	112.0	120.1
Factory payrolls						
Total	--	--	--	*	257.5	333.8
Durable goods	--	--	--	*	325.5	460.6
Nondurable goods	--	--	--	*	191.0	209.8
Freight carloadings	128	128	139	137	132	150
Department store sales, value	200	200	187	210	168	196
Department store stocks, value	*	186	161	*	179	167

p--Preliminary.

*Data not yet available.

Notes.--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 seasonal variation			Without seasonal adjustment		
	1945		1944	1945		1944
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
MANUFACTURES						
Iron and steel	p165	155	202	p165	155	202
Pig iron	*	161	196	*	161	196
Steel	172	164	222	172	164	222
Open hearth	155	142	183	155	142	183
Electric	299	319	502	299	319	502
Machinery	p250	p310	427	p250	p310	427
Transportation equipment	p308	p411	695	p308	p411	695
Automobiles	p121	p151	226	p121	p151	226
Nonferrous metals and products	*	p198	238	*	p198	238
Smelting and refining	*	172	205	*	171	205
Lumber and products	p96	p107	120	p103	p113	128
Lumber	p89	98	111	p99	108	123
Furniture	p110	p124	139	p110	p124	139
Stone, clay, and glass products	p152	p160	159	p157	p165	164
Plate glass	79	61	66	79	61	66
Cement	*	97	86	*	110	100
Clay products	p107	p110	116	p111	p113	120
Gypsum and plaster products	p153	p162	175	p155	p162	179
Abrasive and asbestos products	p229	p260	302	p229	p260	302
Textiles and products	p142	p134	147	p142	p134	147
Cotton consumption	138	123	148	138	123	148
Rayon deliveries	p216	213	196	p216	213	196
Wool textiles	*	*	144	*	*	144
Leather products	*	107	121	*	107	121
Tanning	*	98	120	*	96	118
Cattle hide leathers	*	113	132	*	110	129
Calf and kip leathers	*	68	92	*	71	90
Goat and kid leathers	*	47	80	*	46	81
Sheep and lamb leathers	*	130	157	*	134	153
Shoes	*	114	122	*	114	122
Manufactured food products	p141	p138	146	p162	p151	166
Wheat flour	p127	p131	113	p139	p130	123
Meatpacking	p142	133	161	p135	119	148
Other manufactured foods	p141	p140	147	p169	p154	174
Processed fruits and vegetables	p101	p101	121	p223	p165	236
Tobacco products	160	150	124	169	155	131
Cigars	106	91	95	106	91	95
Cigarettes	206	195	149	220	204	160
Other tobacco products	99	98	87	106	95	93

p--Preliminary.

* Data not yet available.

3.

INDUSTRIAL PRODUCTION
(1935-39 average = 100)

	Adjusted for seasonal variation			Without seasonal adjustment		
	1945		1944	1945		1944
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
MANUFACTURES (Cont'd.)						
Paper and products	*	p132	142	*	p132	141
Paperboard	165	141	159	165	141	159
Newsprint production	81	72	84	81	71	84
Printing and publishing	p110	111	99	p110	107	100
Newsprint consumption	93	96	83	94	87	84
Petroleum and coal products	*	p242	258	*	p242	258
Petroleum refining	*	*	272	*	*	272
Gasoline	p136	155	141	p136	155	141
Fuel oil	*	173	162	*	173	162
Lubricating oil	*	138	132	*	137	132
Kerosene	*	140	126	*	135	124
Coke	*	153	168	*	153	168
Byproduct	*	148	162	*	148	162
Beehive	p237	335	389	p237	335	389
Chemicals	p227	p265	307	p227	p261	307
Rayon	p235	p222	237	p235	p222	237
Industrial chemicals	p358	p368	400	p358	p368	400
Rubber	p180	p193	230	p180	p193	230
MINERALS						
Fuels	p140	146	148	p140	146	148
Bituminous coal	p148	144	151	p148	144	151
Anthracite	p114	102	129	p114	102	129
Crude petroleum	p140	152	149	p140	152	149
Metals	*	105	113	*	123	138
Iron ore	--	--	--	*	289	311

p--Preliminary or estimated.

* Data not yet available.

FREIGHT CARLOADINGS
(1935-39 average = 100)

Coal	143	128	147	143	128	147
Coke	155	167	r183	154	160	181
Grain	146	163	126	163	176	142
Livestock	114	115	114	150	109	151
Forest products	125	133	137	135	140	148
Ore	203	166	184	261	249	276
Miscellaneous	126	132	146	136	133	158
Merchandise, l.c.l.	66	84	67	69	65	70

r--Revised.

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