

Files

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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BUSINESS INDEXES

NOT IN FILES SECTION
APR 24 1946

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		
	1946		1945	1946		1945
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
Industrial production						
Total	p169	153	235	p165	149	232
Manufactures						
Total	p175	155	252	p171	152	249
Durable	p183	141	345	p181	139	344
Nondurable	p168	167	176	p163	162	172
Minerals	p139	142	142	p131	134	136
Construction contracts, value						
Total	*	136	72	*	117	71
Residential	*	95	15	*	85	16
All other	*	169	118	*	144	115
Factory employment						
Total	p127.4	r122.3	r166.5	p127.0	r121.9	r166.0
Durable goods	p133.0	r122.6	r222.8	p132.8	r122.3	r222.6
Nondurable goods	p123.1	r122.1	r122.0	p122.5	r121.5	r121.4
Factory payrolls						
Total	-	-	-	*	r210.6	r341.7
Durable goods	-	-	-	*	r199.5	r465.1
Nondurable goods	-	-	-	*	r221.5	r221.0
Freight carloadings	139	126	145	132	119	136
Department store sales, value	p269	255	220	p242	207	212
Department store stocks, value	*	159	148	*	152	151

p--Preliminary.

r--Revised.

* Data not yet available.

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. Lodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$10,269,000, 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)

2.

	Adjusted for seasonal variation			Without seasonal adjustment		
	1946		1945	1946		1945
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
MANUFACTURES						
Iron and steel	p170	43	210	p170	43	210
Fig iron	*	49	198	*	49	198
Steel	176	46	234	176	46	234
Open hearth	162	38	189	162	38	189
Electric	274	106	561	274	106	561
Machinery	p213	193	431	p213	193	431
Transportation equipment	p204	207	676	p204	207	676
Automobiles	p105	102	236	p105	102	236
Nonferrous metals and products	*	141	267	*	141	267
Smelting and refining	p125	128	193	p125	128	194
Lumber and products	p120	119	121	p115	110	115
Lumber	p108	108	110	p100	95	101
Furniture	p143	139	144	p143	139	144
Stone, clay, and glass products	p191	186	166	p177	175	161
Plate glass	136	106	61	136	106	61
Cement	*	149	86	*	113	71
Clay products	p146	143	124	p140	136	119
Gypsum and plaster products	p207	202	183	p199	192	177
Abrasive and asbestos products	p211	203	306	p211	203	306
Textiles and products	p162	159	153	p162	159	153
Cotton consumption	147	146	150	147	146	150
Rayon deliveries	241	234	214	241	234	214
Wool textiles	*	171	149	*	171	149
Leather products	*	p133	122	*	p137	122
Tanning	*	126	117	*	135	116
Cattle hide leathers	*	146	132	*	157	132
Calf and kip leathers	*	99	88	*	104	87
Goat and kid leathers	*	64	69	*	67	68
Sheep and lamb leathers	*	142	144	*	157	140
Shoes	*	*	126	*	*	126
Manufactured food products	p156	160	160	p140	145	142
Wheat flour	p133	p159	125	p131	p161	122
Meatpacking	p143	178	146	p132	171	135
Other manufactured foods	p166	165	169	p148	150	148
Processed fruits & vegetables	p150	141	180	p82	89	99
Tobacco products	*	156	123	*	148	117
Cigars	*	111	93	*	111	93
Cigarettes	*	205	147	*	193	137
Other tobacco products	*	69	91	*	67	91

p--Preliminary.

* Data not yet available.

INDUSTRIAL PRODUCTION
(1935-39 average = 100)

3.

	Adjusted for seasonal variation			Without seasonal adjustment		
	1946		1945	1946		1945
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
MANUFACTURES (Cont'd.)						
Paper and products	*	140	141	*	141	141
Paperboard	165	155	157	165	155	157
Newsprint production	*	86	82	*	86	82
Printing and publishing	p124	123	105	p127	122	107
Newsprint consumption	110	108	83	114	106	87
Petroleum and coal products	*	*	272	*	*	272
Petroleum refining	-	-	287	-	-	289
Gasoline	p135	p131	145	p135	p131	145
Fuel oil	*	*	166	*	*	166
Lubricating oil	*	*	134	*	*	132
Kerosene	*	*	131	*	*	134
Coke	*	91	171	*	91	171
Byproduct	*	85	164	*	85	164
Beehive	p350	303	389	p350	303	389
Chemicals	p236	234	319	p238	235	321
Rayon	p242	244	244	p242	244	244
Industrial chemicals	p399	389	402	p399	389	402
Rubber	p223	217	236	p223	217	236
MINERALS						
Fuels	p145	149	147	p145	149	147
Bituminous coal	p168	160	149	p168	160	149
Anthracite	p125	121	115	p125	121	115
Crude petroleum	p138	p147	150	p138	p147	150
Metals	*	104	111	*	49	72
Iron ore	-	-	-	*	22	80

p--Preliminary or estimated.

* Data not yet available.

FREIGHT CARLOADINGS
(1935-39 average = 100)

Coal	155	152	137	155	152	137
Coke	165	107	191	166	114	192
Grain	141	150	134	130	147	124
Livestock	140	158	129	111	126	102
Forest products	134	126	134	134	121	134
Ore	121	94	218	35	24	63
Miscellaneous	143	121	159	136	113	151
Merchandise, l.c.l.	78	78	68	79	75	68

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.