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MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
AUGUST, 1949



**DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE**

**MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
IN CANADA (EXCLUDING NEWFOUNDLAND)
AUGUST, 1949**

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Minister of Trade and Commerce

Prepared in the General Manufactures Section,
of the Industry and Merchandising Division,
Dominion Bureau of Statistics, Ottawa

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products, for the period January 1947 to August 1949. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. August figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the values of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of August:

Total inventory value appears to have declined during August, the preliminary index standing at 129.5 per cent of the average 1947 value, as against 132.4 (revised) at the end of July. This is 4 per cent below the high reached in February, but 2% above the level of August 1948. Of the main industry groupings, inventory values in the consumers' goods industries dropped by 4 points in August, the largest fall in this group during the period under review. The index, at 124.6, is 4% below the high reached in February and March, and 4% above the level of August, 1948. In the capital goods industries, inventory values also fell by 4 points during August, and, at 104.3 is 24% below both the high reached last November and the August 1948 level. Value of stocks in the producers' goods industries rose by 1 point to reach a new high for this group at 147.5, which is 11% above last year's level. Inventories in the construction goods industries appear to have risen by less than a point, to reach a new high at 180.4, 17% above August 1948 - figures for sawmills, the largest component of this group, are, however, not yet available.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers' goods industries fell by 6 points. The food industries, largest component of the non-durable group, also fell by 6 points, with large seasonal declines in the slaughtering and meat packing, dairy products, and sugar refining industries which were balanced to some extent by seasonal increases in the fruit and vegetable preparations and fish curing and packing industries. Stocks in four of the food industries (biscuits and confectionery, slaughtering and meat packing, dairy products and miscellaneous foods) are below last year's level, bringing the total food index 8 points below August 1948. Inventories in the tobacco and beverages group fell by 11 points, due to seasonal decreases in tobacco and breweries stocks. This group index is 16 points above last year's level. Inventories in the petroleum industry rose by 7 points, and are now 34 points above last year's level. Flour and feed mills, and pulp and paper mills showed seasonal declines. In flour and feed mills, stocks appear well above the level of August 1948, and in pulp and paper mills they are at the same level as last year. In the semi-durable consumers' goods group, there was a 2-point drop in inventory values during August due to small declines in the clothing, leather footwear, textiles, and rubber goods industries. The total semi-durable index is 9 points above last year's level. Durable consumers' goods remained at the same level as in July, the largest individual industry changes being a 7 point rise in the automobile industry and an 11 point fall in the aluminum products industry. The index of durable consumers' goods is 1 point above the level of August 1948.

In the capital goods industries, the transportation equipment industries dropped by 7 points during August, with a ten point fall in the shipbuilding industry and slight declines in the aircraft and railway rolling stock industries. The transportation equipment group is a somewhat special case, since in these industries inventory represents almost the entire value of current production up to the point where major deliveries are made. None of the other large industries in the capital goods group showed significant changes during the month.

In the producers' goods industries, the iron and steel group showed a 6 point drop in inventory values in August. In this group, the sheet metal products industry declined by 13 points, the iron castings and forgings and primary iron and steel industries dropped by 8 and 1 points respectively, and the wire and wire goods industry rose by 5 points. The non-ferrous metals industries dropped by 1 point. The fertilizers industry and the coke and gas industries showed large seasonal increases. The majority of other industries in the producers' goods group, all of which are comparatively small industries, showed slight declines in inventory values.

Of the construction goods industries, all but sawmills show small declines in inventory values in August. In sawmills, where actual figures are not yet available, the trend is upward.

In the great majority of industries where shipments figures are available (see Table 2), shipments are up considerably over July. This is largely accounted for by annual holiday periods in July. Only one third of these industries show higher shipments levels in August than in June, but slightly more than half show higher shipments levels than in August 1948.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - AUGUST 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, is presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	96.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	134.2	130.3	128.8	137.6	172.7	136.1	136.3
27. Mar.	133.3	130.3	120.8	136.6	173.0	134.1	135.8
28. Apr.	130.5	129.6	111.9	137.0	156.9	133.0	134.5
29. May	131.9	129.3	112.9	138.8	172.0	132.0	136.3
30. June	130.5	127.2	109.5	143.6	169.1	127.3	131.8
31. July (Rev.)	132.4	128.5	108.2	146.5	179.8	130.9	135.5
32. Aug.	129.5	124.6	104.3	147.5	180.4	124.8	130.0

(Preliminary)

MONTHLY REPORT INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

held in all Manufacturing Industries, January 1947 - August 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	96.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.3	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
113.3	152.6	109.7	162.3	140.0	142.6	137.2	150.4	150.4	28.
119.0	150.5	107.2	167.7	136.6	133.9	127.9	155.9	136.8	29.
120.0	142.7	105.9	159.2	125.1	131.9	127.8	147.8	115.4	30.
122.4	142.4	106.9	179.8	122.9	131.8	122.7	172.5	131.0	31.
116.1	131.7	104.6	187.0	122.8	123.6	116.0	156.5	123.7	32.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	SEMI-DURABLE CONSUMERS' GOODS								
	TOTAL	TOTAL FINISHED GOODS	Rubber	Clothing	Leather Foot-wear	Other	SEMI-FIN-ISHED GOODS	Tex-tiles	Leather Tanneries
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.2
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar.	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr.	128.1	124.8	138.2	120.8	113.5	130.9	134.5	134.4	134.9
29. May	129.2	125.1	137.3	122.7	108.4	128.9	136.9	136.9	137.2
30. June	131.9	128.3	131.1	130.2	112.6	125.4	138.7	139.5	134.7
31. July (Rev.)	131.6	128.4	128.0	131.5	113.6	123.6	137.7	139.3	129.9
32. Aug.	129.1	125.9	122.4	129.8	110.2	120.5	135.3	136.2	130.9

(Preliminary)

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

in all Manufacturing Industries, January 1947 - August 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Furniture	Hardware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.0	115.0	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.8	133.8	130.5	120.5	125.7	125.7	28.
122.4	122.5	126.2	116.3	134.4	133.3	121.2	121.6	121.6	29.
121.2	121.9	123.2	116.2	135.5	122.5	114.2	114.2	114.2	30.
118.7	119.7	115.2	114.2	133.9	130.2	125.0	108.2	108.2	31.
118.7	119.4	122.3	110.6	132.9	131.0	123.6	112.2	112.2	32.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	CAPITAL GOODS						
	TOTAL	Transportation Equipment			All Other Capital		
		Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28. Apr.	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29. May	112.9	96.8	61.6	185.4	96.5	130.0	138.7
30. June	109.5	95.9	61.2	188.0	88.6	124.0	133.4
31. July (Rev.)	108.2	94.5	56.4	189.9	94.9	122.9	136.9
32. Aug.	104.3	87.4	46.0	188.2	92.2	122.3	137.0

(Preliminary)

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

in all Manufacturing Industries, January 1947 - August, 1949 (Concl'd.)

on the estimated current value on physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS

Goods			Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
Agricultural Implements	Other	Total						
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.0	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	137.0	147.6	134.3	108.3	118.3	135.4	28.
120.9	115.5	138.8	153.0	131.0	146.6	122.2	128.0	29.
110.4	117.7	143.6	159.2	132.1	170.7	129.5	129.5	30.
103.4	111.5	146.5	162.9	133.0	174.5	134.8	132.7	31.
102.0	110.0	147.5	156.6	131.8	227.1	128.6	134.3	32.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, AUGUST 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
August, 1948	118.4	145.7	140.6	159.2	157.7
July, 1949 (Revised)	117.6	130.2	106.5	173.3	210.9
August, 1949	137.8	112.1	107.7	121.6	206.6
<u>Miscellaneous Foods Industry</u>					
August, 1948	99.4	106.1	102.8	149.8	114.4
July, 1949 (Revised)	101.0	92.1	104.8	140.6	60.2
August, 1949	111.8	90.6	103.3	133.7	58.9
<u>Rubber Goods Industry</u>					
August, 1948	96.5	133.9	107.0	106.7	163.0
July, 1949 (Revised)	85.8	128.0	77.3	88.2	179.1
August, 1949	94.8	122.4	76.4	97.6	165.8
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
August, 1948	139.0	92.8	80.1	95.6	132.5
July, 1949	94.3	116.1	86.9	127.4	198.6
August, 1949	104.4	116.7	87.1	125.2	205.7
<u>Woollen Cloth Industry</u>					
August, 1948	111.0	143.7	136.6	146.8	181.4
July, 1949	94.5	164.8	137.8	152.4	500.7
August, 1949	128.8	154.4	137.8	143.9	380.4
<u>Woollen Yarn Industry</u>					
August, 1948	126.9	150.6	120.2	179.6	234.2
July, 1949 (Revised)	69.7	179.9	110.0	222.8	391.0
August, 1949	108.0	168.2	98.5	216.4	370.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
August, 1948	94.1	139.1	141.0	111.5	145.9
July, 1949	60.8	138.4	123.6	102.9	252.8
August, 1949	85.8	134.7	121.4	100.2	240.0
<u>Hosiery and Knitted Goods Industry</u>					
August, 1948	119.6	137.8	119.3	138.5	170.3
July, 1949 (Revised)	69.3	149.7	97.7	141.3	251.6
August, 1949	115.1	145.0	97.7	142.4	231.5
<u>Dyeing and Finishing of Textiles Industry</u>					
August, 1948	93.0	111.3	89.1	107.0	716.3
July, 1949 (Revised)	53.9	99.9	155.5	27.1	1,484.8
August, 1949	68.1	89.2	139.2	22.0	1,383.3
<u>Corsets and Foundation Garments Industry</u>					
August, 1948	84.2	120.0	123.1	104.3	154.1
July, 1949 (Revised)	81.3	145.3	150.3	100.7	212.3
August, 1949	101.1	143.7	148.8	96.3	213.6
<u>Cordage, Rope and Twine Industry</u>					
August, 1948	212.8	182.1	234.7	98.2	161.8
July, 1949	246.6	136.1	142.5	101.5	134.8
August, 1949	159.7	130.4	167.1	91.6	115.3
<u>Cotton and Jute Bags Industry</u>					
August, 1948	90.1	134.7	129.6	70.9	209.4
July, 1949 (Revised)	55.9	103.7	98.8	32.0	182.7
August, 1949	65.8	94.2	89.2	45.4	168.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

1947 (Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTURE PRODUCTS (Concl'd.)</u>					
<u>Miscellaneous Textiles Industry</u>					
August, 1948	125.7	132.5	145.8	122.0	112.9
July, 1949	108.7	126.5	118.5	144.2	124.5
August, 1949	147.6	126.8	115.0	148.1	129.3
<u>Other Textiles Industries</u> (Includes the following Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens Fabric; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Hats and Caps; Awnings, Tents and Sails; Narrow Fabrics)					
August, 1948	115.8	119.2	121.8	114.7	126.4
July, 1949 (Revised)	85.0	137.7	124.1	145.4	189.4
August, 1949	122.6	138.5	122.8	151.0	191.8
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
August, 1948	161.9	129.1	120.5	114.5	270.0
July, 1949	138.4	146.2	144.0	117.0	194.1
August, 1949	167.9	145.7	143.7	106.0	198.3
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
August, 1948	108.3	123.4	113.8	122.9	164.3
July, 1949	95.1	142.2	122.4	144.0	223.8
August, 1949	118.3	143.0	118.5	147.6	239.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u>					
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)					
August, 1948	122.9	145.8	162.3	124.1	114.5
July, 1949	116.3	184.1	182.3	209.4	166.9
August, 1949	127.6	182.7	179.4	194.9	181.7
<u>Iron Castings and Forgings Industry</u>					
August, 1948	121.5	141.7	167.6	125.0	126.6
July, 1949 (Revised)	125.3	170.5	181.9	117.8	167.2
August, 1949	134.0	162.9	168.7	115.6	163.2
<u>Boilers, Tanks and Plate Work Industry</u>					
August, 1948	134.7	104.6	126.9	86.2	125.5
July, 1949	138.7	120.7	126.4	88.6	208.9
August, 1949	148.7	118.8	119.1	87.6	221.0
<u>Agricultural Implements Industry</u>					
August, 1948	152.5	110.9	111.5	99.4	119.4
July, 1949	202.2	103.4	77.2	87.7	151.1
August, 1949	148.4	102.0	79.4	92.6	139.8
<u>Office, Household and Industrial Machinery Industry</u>					
August, 1948	115.0	127.9	125.0	135.8	117.9
July, 1949 (Revised)	112.7	136.9	140.2	121.8	155.8
August, 1949	103.2	137.0	136.6	123.9	156.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
August, 1948	82.8	121.1	122.1	121.6	120.3
July, 1949	131.2	114.6	104.0	103.9	129.2
August, 1949	105.9	121.6	111.5	110.7	136.1
<u>Automobile Supplies Industry</u>					
August, 1948	65.7	103.7	109.1	76.7	118.6
July, 1949 (Revised)	125.2	108.2	109.9	85.1	125.9
August, 1949	115.5	112.2	116.4	89.3	126.1
<u>Shipbuilding and Repairs Industry</u>					
August, 1948	79.0	167.0	119.2	178.7	-
July, 1949	141.3	56.4	81.4	49.9	-
August, 1949	205.2	46.0	80.8	36.6	-
<u>Aircraft and Aircraft Parts Industry</u>					
August, 1948	379.4	95.9	119.3	127.7	54.1
July, 1949	208.0	94.9	115.6	100.6	66.2
August, 1949	287.2	92.2	111.5	96.6	65.9
<u>Railway Rolling Stock and Equipment Industry</u>					
August, 1948	129.2	155.4	136.0	279.0	124.2
July, 1949	139.4	189.9	144.2	376.9	198.7
August, 1949	231.3	188.2	142.8	383.1	190.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
August, 1948	101.0	115.9	116.6	103.7	118.3
July, 1949	102.8	124.3	115.2	82.0	139.1
August, 1949	116.5	129.4	121.2	78.0	146.5
<u>Sheet Metal Products Industry</u>					
August, 1948	135.7	119.7	122.0	116.3	118.8
July, 1949 (Revised)	127.5	148.2	153.9	142.1	143.1
August, 1949	177.4	135.2	139.4	140.4	127.7
<u>Hardware, Tools and Cutlery Industry</u>					
August, 1948	100.5	116.9	122.9	109.3	118.0
July, 1949 (Revised)	97.5	130.2	128.5	128.3	135.6
August, 1949	116.5	131.0	131.0	126.0	137.5
<u>Bridge Building and Structural Steel Industry</u>					
August, 1948	219.6	142.7	138.4	148.9	-
July, 1949	101.4	145.0	167.9	139.1	-
August, 1949	144.0	143.2	174.8	135.0	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
August, 1948	101.6	133.4	114.4	123.8	175.5
July, 1949 (Revised)	99.2	151.2	136.3	148.1	179.2
August, 1949	125.8	152.5	138.7	163.5	166.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
August, 1948	113.1	109.6	109.4	102.1	124.6
July, 1949	70.7	114.2	103.7	115.5	159.3
August, 1949	84.3	107.8	99.7	117.3	129.8
<u>Jewellery and Silverware Industry</u>					
August, 1948	97.8	98.4	63.2	120.8	114.4
July, 1949	66.3	103.9	67.7	123.4	131.0
August, 1949	85.0	104.5	67.1	122.0	137.6
<u>Electrical Apparatus and Supplies Industry</u>					
August, 1948	99.9	120.2	106.2	115.6	146.2
July, 1949 (Revised)	92.5	114.2	100.0	104.7	153.6
August, 1949	113.5	110.6	101.3	99.9	147.7
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
August, 1948	122.7	133.1	156.6	94.5	129.5
July, 1949	117.1	148.7	160.4	110.7	175.3
August, 1949	138.0	148.8	161.7	112.5	169.1
<u>Others</u>					
(Includes the following industries: Aluminum Products; and White Metal Alloys)					
August, 1948	115.6	131.8	193.7	133.1	87.3
July, 1949	99.7	114.9	140.4	110.1	95.0
August, 1949	105.4	110.8	141.2	103.1	87.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
August, 1948	166.9	168.7	169.9	71.9	208.3
July, 1949	95.6	119.5	122.2	127.5	118.6
August, 1949	134.8	118.4	116.9	161.8	110.5
<u>Artificial Abrasives and Abrasive Products Industry</u>					
August, 1948	123.1	117.8	122.7	110.1	111.4
July, 1949	94.6	120.8	135.9	114.7	99.2
August, 1949	91.0	118.3	128.7	104.2	104.0
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following industries; Coke and its By-Products; Illumina- ting and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
August, 1948	138.0	138.4	134.8	225.1	152.4
July, 1949	103.7	159.7	148.4	106.3	252.8
August, 1949	105.0	135.6	127.9	58.7	209.9
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
August, 1948	123.1	118.1	123.0	90.9	107.0
July, 1949 (Revised)	83.3	134.8	113.9	107.7	185.6
August, 1949	112.5	128.6	110.1	125.4	170.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
August, 1948	24.7	98.6	95.4	129.0	62.5
July, 1949	83.1	72.9	82.6	76.5	43.6
August, 1949	44.4	105.5	102.7	137.5	58.7
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
August, 1948	94.1	108.1	103.5	126.5	106.2
July, 1949 (Revised)	81.2	106.9	94.9	117.1	117.8
August, 1949	100.3	104.6	93.5	121.2	111.5
<u>Paints, Pigments and Varnishes Industry</u>					
August, 1948	113.9	155.8	124.8	152.1	193.4
July, 1949 (Revised)	117.3	142.7	106.9	132.8	190.8
August, 1949	117.3	140.5	104.5	127.0	190.4
<u>Soaps and Toilet Preparations Industry</u>					
August, 1948	126.0	153.7	153.5	156.3	153.4
July, 1949 (Revised)	114.2	116.5	102.1	101.0	154.1
August, 1949	121.1	112.2	93.6	103.6	155.8
<u>Miscellaneous Chemicals Industries</u>					
(Includes the following Industries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
August, 1948	129.3	128.2	126.8	116.4	133.1
July, 1949 (Revised)	120.3	128.7	110.4	216.3	154.9
August, 1949	140.9	127.0	109.0	219.3	151.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory		
		Total	Raw Materials	Goods in Process

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment)

August, 1948	93.6	99.6	101.3	83.6	113.5
July, 1949 (Revised)	81.8	94.9	90.1	92.6	110.8
August, 1949	104.7	93.1	87.4	91.0	111.2

(December, 1946 = 100)

FLOUR AND FEED

This industry was not included in the series during 1947, and average 1947 values are, therefore, not available. Indexes are based on December, 1946.

July, 1949	147.5	207.2	138.4	-	409.3
August, 1949	182.5	205.2	172.8	-	377.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, AUGUST 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from July to August while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for July represent the percentage change in ratios from June to July, and the figures for August indicate the percentage change in ratios from July to August.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its of inventory dollars for each sales dollar in July four inventory dollars for each sales dollar in July, increase of two dollars, or a change of + 50 p.c. In order sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
	Total Inventory to Shipments	Finished Products to Shipments	Total Inventory to Shipments			Finished Products to Shipments		
			August 1948 %	July 1949 %	August 1949 %	August 1948 %	July 1949 %	August 1949 %
			(Revised)			(Revised)		
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind.	2.59	0.41	- 1	+12	-27	- 4	- 1	-16
Miscellaneous Food Ind.	3.17	0.73	+ 2	+23	-11	+17	+13	-12
Flour and Feed Industry	N.A.	N.A.	N.A.	+24	-26	N.A.	+26	-25
Rubber Goods Industry ..	2.63	1.27	- 6	+23	-14	-10	+21	-16
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind.	2.42	0.40	-31	+21	- 9	-11	+22	- 7
Woollen Cloth Industry .	3.19	0.14	-11	+20	-31	-24	+37	-44
Woollen Yarn Industry ..	3.33	0.36	-23	+29	-40	-21	+28	-39
Miscellaneous Woollen Goods Industry	3.31	0.43	- 2	+62	-31	+ 3	+90	-33
Hosiery and Knitted Goods Industry	3.42	0.91	-28	+62	-42	-35	+63	-45
Cordage, Rope & Twine Industry	5.97	0.40	- 6	-35	+48	-22	-40	+32
Cotton and Jute Bags Industry	1.90	0.33	-40	- 2	-23	-31	0	-22
Dyeing and Finishing of Textiles Industry	2.68	0.65	-36	+40	-29	-21	+45	-26
Corsets and Foundation Garments Industry	4.12	0.58	- 7	+27	-21	-13	+20	-19
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	-16	+25	-18	-18	+22	-16

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Held at End of Month to Value of Month's Shipments
in selected Industries

industry in July, a firm can take the number and August, and compare them; i.e. if there were and six in August, then August would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month						
		Total Inventory to Shipments			Finished Products to Shipments			
		Total In- ventory to Shipments	Finished Products to Shipments	August 1948 %	July 1949 %	August 1949 %	August 1948 %	July 1949 %
				(Revised)			(Revised)	
<u>Wood and Paper Products (Cont'd.)</u>								
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	-19	+43	-19	-19	+44	-14
<u>Iron and Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	+ 9	+30	-10	+17	+27	- 1
Iron Castings and Forgings Industry	2.59	0.83	- 5	+17	-11	-13	+11	- 9
Boilers, Tanks and Plate Work Industry	3.65	0.50	-27	-13	- 8	-31	-13	- 1
Agricultural Implements Industry	4.85	1.55	- 2	+ 4	+34	+ 2	+ 6	+21
Machinery Industry	4.93	1.50	- 4	+30	+ 9	- 4	+26	+10
Automobile Industry	1.68	0.71	+ 3	+ 6	+32	+11	+ 6	+31
Automobile Supplies Industry	2.31	0.66	+32	+17	+12	+34	+18	+ 9
Shipbuilding and Repairs Industry	11.31	-	+25	-63	-44	-	-	-
Aircraft and Parts Ind. ..	9.38	3.21	- 8	+175	-30	-25	+203	-28
Railway Rolling Stock and Equipment Industry	3.51	0.68	+29	+63	-40	+22	+69	-42
Wire & Wire Goods Ind. ...	2.09	0.77	+10	+44	- 8	+14	+37	- 7
Sheet Metal Products Industry	3.47	1.14	-16	0	-34	-17	- 5	-36

MONTHLY REPORT OF INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - (Concl'd.)

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	August 1948 %	July 1949 %	August 1949 %	August 1948 %	July 1949 %	August 1949 %
			(Revised)			(Revised)		
<u>Iron and Its Products (Concl'd.)</u>								
Hardware, Tools and Cutlery Industry	3.25	0.76	+ 5	+37	-16	+ 5	+33	-15
Bridge Building and Structural Steel Ind.	8.34	-	-11	+49	-31	-	-	-
<u>Non-Ferrous Metal Products</u>								
Brass and Copper Products Industry	1.59	0.25	-42	+18	-21	-47	+13	-32
Jewellery and Silverware Industry	3.84	0.80	-15	+72	-22	-13	+70	-18
Electrical Apparatus and Supplies Industry	3.74	0.87	-16	+38	-21	-15	+32	-22
Non-Ferrous Metal Smelting and Refining Ind.	1.92	0.39	+ 3	+13	-15	+ 2	+11	-18
<u>Non-Metallic Mineral Products</u>								
Asbestos Products Ind.	2.20	0.78	-14	+10	-30	- 7	+21	-34
Abrasive Products Ind.	2.68	1.15	+ 5	+43	+ 2	- 4	+48	+ 9
<u>Chemicals and Allied Products</u>								
Acids, Alkalies and Salts Industries	1.81	0.47	- 7	+49	-29	-19	+66	-32
Fertilizers Industry	2.86	0.68	+ 3	+121	-73	-28	+1170	-75
Medicinal and Pharmaceutical Preparations Ind.	3.99	1.57	-24	+26	-20	-29	+27	-23
Paints, Pigments and Varnishes Industry	3.03	1.11	+19	+26	- 2	+29	+28	0
Soaps and Toilet Preparations Industry	2.28	0.58	- 2	- 4	- 9	+ 3	-12	- 5

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