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GOVERNMENT OF CANADA

INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES

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This report contains monthly and annual data on the value of manufacturers' inventories and shipments. The breakdown of material presented is as follows:

TREND SUMMARY - page 2 — A brief summary of current trends in inventory and shipments movements.

CHARTS - page 4 — Charts showing (1) estimated year-end inventory values for the 25-year period 1926-50 together with gross values of production for the same years; (2) total inventory values by months for the years 1949-51, divided by components and by economic-use groups of industries; (3) indexes of shipments and inventory values by months for the years 1949-51 for all industries and economic-use groupings of industries.

ESTIMATED DOLLAR VALUES-Table 1, page 7: — Estimated dollar values of inventory held in all manufacturing industries by months for the period January 1949 to December, 1951. Values for total inventory subdivided into raw materials, goods in process, and finished products up to November, 1951 are included; this subdivision has been made on the basis of reporting firms in the monthly sample. Similar tables are shown for four major groupings, in which all industries have been classified according to the economic use made of their products, into consumers' goods industries, producers' goods industries, capital goods industries, and construction goods industries. December values are preliminary.

Since the breakdown by components is made on the basis of firms in the monthly sample it does not correspond exactly with that shown on the complete year-end surveys (table 5).

TOTAL INVENTORY AND SHIPMENTS INDEXES Table 2, page 12: — Indexes of the estimated total value of inventory and shipments in all industries, and in important individual industries and groups of industries, by months for the period January, 1949 to December, 1951. Indexes are based on the average 1947 values in each case. December figures are preliminary.

Since the indexes represent, of necessity, only values of reporting firms, the changes shown from December to December do not always correspond with changes for the same industry groups shown by the complete annual surveys (Table 5).

INDIVIDUAL INDUSTRY INDEXES Table 3, page 22: — Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished products, for totals of reporting firms in individual industries. The base for these indexes is the average 1947 values reported in each case. Data for individual industries include indexes for the current month (preliminary), the previous month, and the same month a year ago.

BINDING ORDERS INDEXES Table 4, page 32: — Indexes of shipments, of new binding orders received during the month, and total outstanding binding orders at the end of the month, for reporting firms operating on a binding order basis in selected industry groups. In each case, values are indexed against similar values for the same firms in January, 1951.

YEAR-END INVENTORY VALUES, 1949-50, Table 5, page 36: — Values of inventories of all industries, in the same groupings used in Table 2, as reported in the year-end inventory surveys.

SOURCES AND METHODS Page 44 — A brief description of the sources on which the material is based, methods of estimation used, and factors to be noted in using the values and indexes presented.

TREND SUMMARY

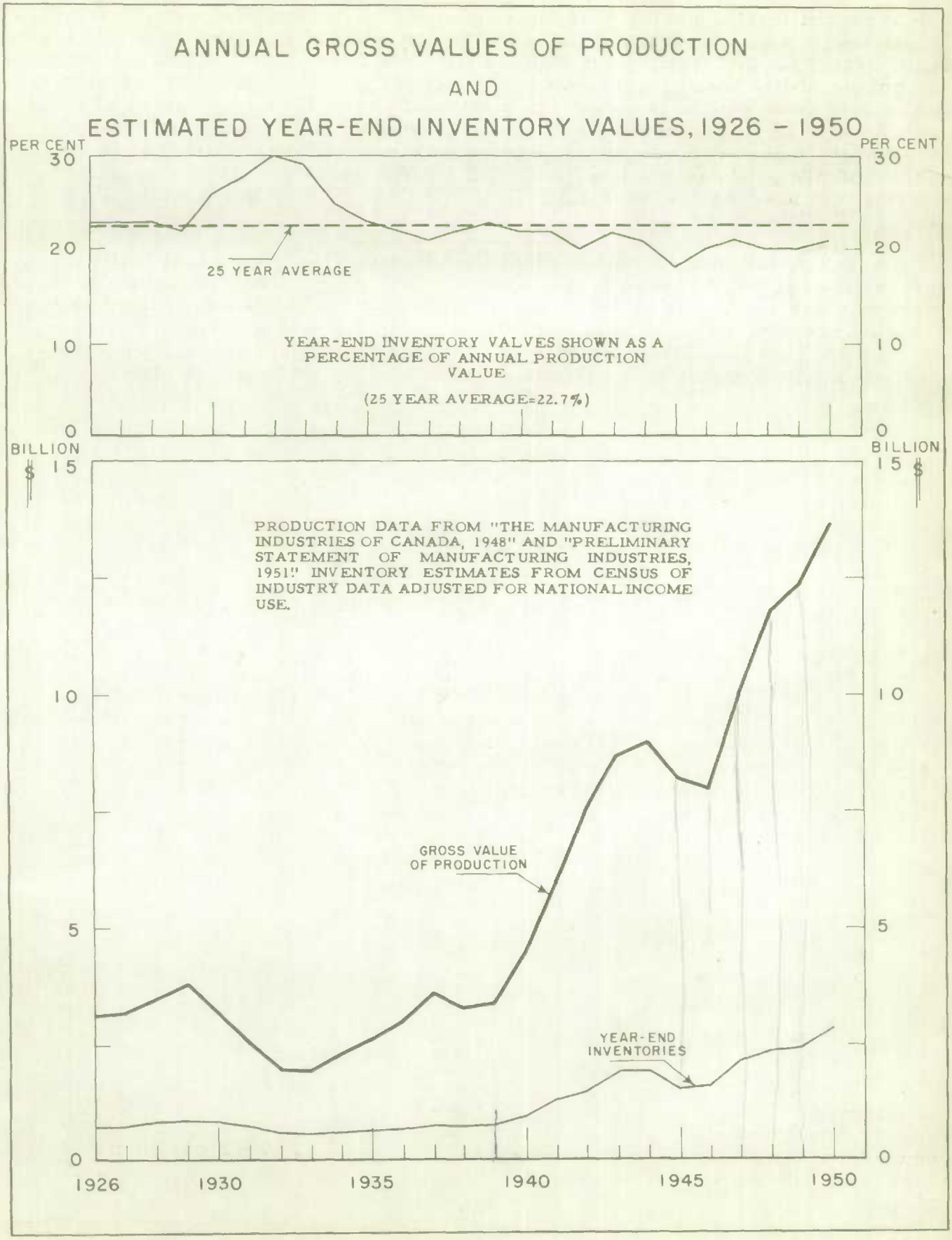
Value of manufacturers' inventories rose during December, after a decline in November, to reach the highest level recorded. The increase of $64 million during the month brought the total increase in value during 1951 to $813 million, or 29 per cent. It must be emphasized that this increase includes both price and volume change, and that it should be interpreted against a background of somewhat unusual circumstances in 1950, and with these conditions in mind, it does not appear that, in total, inventory values are unduly high in relation to value of business being done.

Although finished products rose during the year by a greater percentage than raw materials in all industry groups except the capital goods industries, the proportion of total inventory held in finished products rose only very slightly over the level prevailing in December 1950. Even in the consumers' goods industries as a whole, although some considerable finished products increases were recorded in specific cases, reflecting declines in business at the retail level, the proportion of total inventory held in finished products rose only 2 per cent. This indicates that, while there has been some involuntary accumulation in specific areas, the increase in general was necessary to keep manufacturers' stocks at normal levels for maintenance of present and anticipated production programs.

Inventory values, as an indication of economic conditions, must be used in relation to some index of the general level of business. In most industries, shipments are the most appropriate reference, but, until 1951, annual total shipments from all manufacturers were not collected. Since gross value of production appears to be the best available reference value, a chart is presented on page 4 showing estimated year-end inventory values related to annual gross values of production for the 25 year period 1926-50. It will be noted that the December 1950 relationship was below the 25-year average (it was equal to the 20-year average obtained by eliminating the 5 depression years in which inventory rose significantly in relation to production value). In view of the circumstances prevailing in 1950, with the increase in production falling almost entirely in the second half of the year, it is, however, probable that the year-end inventory levels were low as compared with the production rate prevailing at that time. This conclusion is supported by the charts on page 6, showing monthly indexes of shipments and inventories for all reporting firms, where it is evident that inventory values did not rise greatly in response to the higher shipments levels of the latter half of 1950; and as the component tables on page 7 show, the bulk of the increase was in raw materials. This was partly due to price rises, partly to the necessity for higher levels of stocks to meet the increased demand and possibly, to some extent, to precautionary buying. An increase in both raw materials and finished products, as manufacturers increased production enough to meet greater demands and also to restock, therefore appears to have been warranted, and the above-mentioned charts & tables indicate that the latter need was being met during the first half of 1951. It may be noted that, to some extent, finished products values would have risen without a volume increase, in order to allow for the higher prices of raw materials, but both price and volume increases during the period are indicated. Some decline in production could have been expected as inventory levels approached a more normal relationship to shipments, and as the impacts of the defence program were felt more gradually than was anticipated, and the shipments indexes indicate that this in fact took place during the past half-year. In view of the fact that the producer, capital, and construction goods industries will be considerably affected by the defence program during 1952, and that income payments and savings

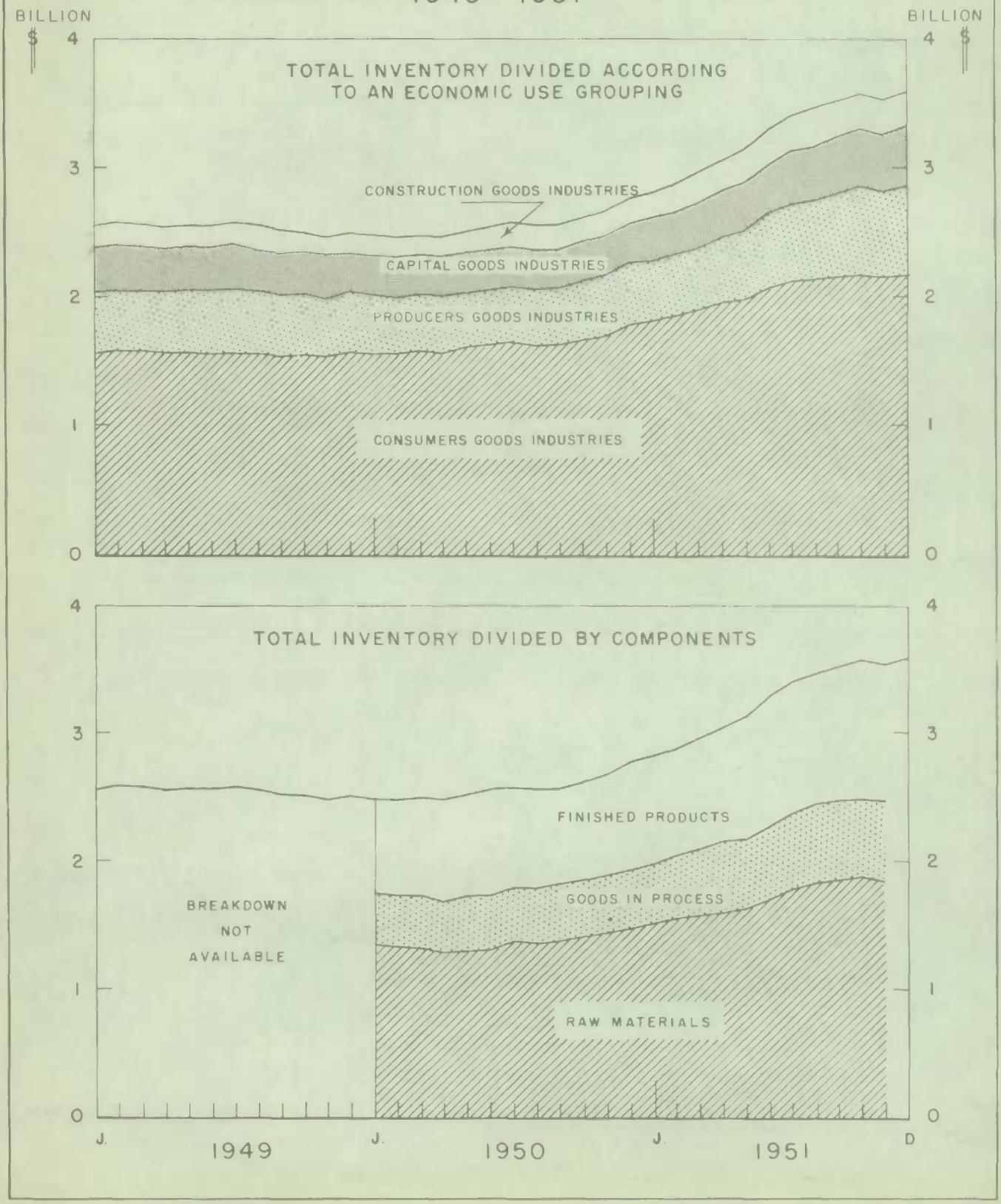
are at record levels, making possible continued high demand in the consumers' goods industries, it appears probable that, with the exception of a few industries in the latter group, notably textiles and some of the durable goods industries, inventories are not out of line with present operational needs. In fact, it seems likely that, in the first three groups of industries mentioned above, inventory values will continue to rise, partly to meet still higher production levels and partly due to the fact that the higher prices affecting present raw material values must work through to the finished products level; a conflicting tendency is, of course, the possibility of somewhat lowered raw material prices due to the decline in the wholesale price level.

A rough deflation of inventory values to volume terms, which it is believed underestimates the change to some extent and which is made in total (using changes in the wholesale price index and in labour costs) since sufficient data for detailed deflation is not available, indicates that total volume levels at the end of November were 15 per cent above December 1950. This means that slightly over half the increase in value during the year was accounted for by a change in volume.

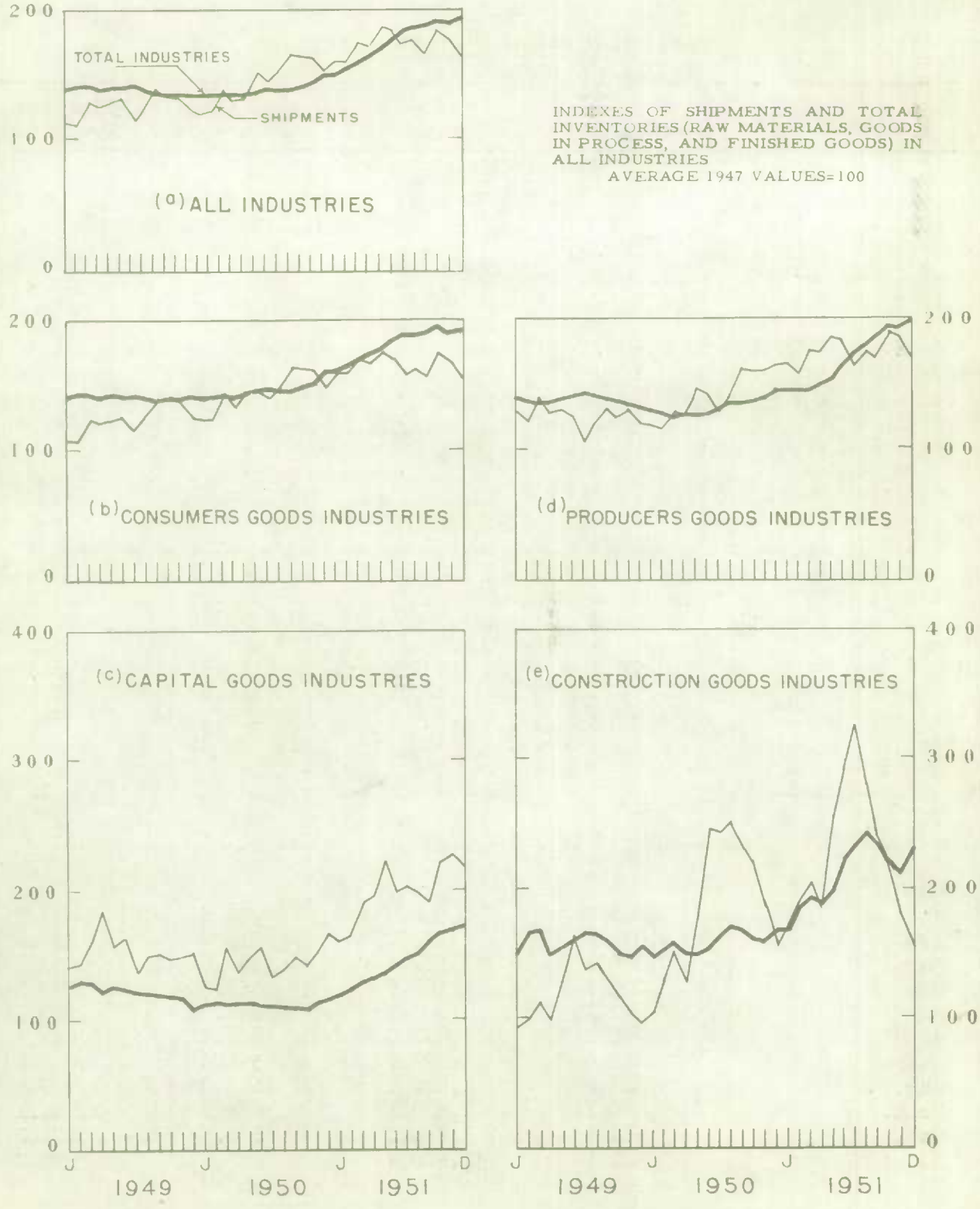

ANNUAL GROSS VALUES OF PRODUCTION
AND
ESTIMATED YEAR-END INVENTORY VALUES, 1926 - 1950
PER CENT
30
20
10
0
25 YEAR AVERAGE
YEAR-END INVENTORY VALUES SHOWN AS A PERCENTAGE OF ANNUAL PRODUCTION VALUE
(25 YEAR AVERAGE=22.7%)
BILLION $
15
10
5
0
PRODUCTION DATA FROM "THE MANUFACTURING INDUSTRIES OF CANADA, 1948" AND "PRELIMINARY STATEMENT OF MANUFACTURING INDUSTRIES, 1951." INVENTORY ESTIMATES FROM CENSUS OF INDUSTRY DATA ADJUSTED FOR NATIONAL INCOME USE.
GROSS VALUE OF PRODUCTION
YEAR-END INVENTORIES
1926
1930
1935
1940
1945
1950

TOTAL INVENTORY IN ALL MANUFACTURING INDUSTRIES

1949 — 1951



INDEXES OF INVENTORIES AND SHIPMENTS
1949—1951



INDEXES OF SHIPMENTS AND TOTAL INVENTORIES (RAW MATERIALS, GOODS IN PROCESS, AND FINISHED GOODS) IN ALL INDUSTRIES
AVERAGE 1947 VALUES=100

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries

(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products
	(In Millions of dollars)			
1949				
Jan.	2,553.0	NOT AVAILABLE FOR 1949		
Feb.	2,590.2			
Mar.	2,588.2			
Apr.	2,541.1			
May	2,567.9			
June	2,568.0	(This series has been revised from December,		
July	2,589.3	1950 to allow for final figures, and for		
Aug.	2,551.0	reweighting, from the 1950 Year-End Survey.		
Sept.	2,505.2	Bracketed December 1950 figures indicate a		
Oct.	2,500.2	breakdown on the basis of this revision,		
Nov.	2,475.7	and are, therefore comparable with the 1951		
Dec.	2,498.2	data.)		
1950				
Jan.	2,480.6	1,327.5	405.5	747.6
Feb.	2,473.7	1,309.5	411.8	752.4
Mar.	2,488.6	1,305.5	402.8	780.3
Apr.	2,472.0	1,282.0	405.5	785.3
May	2,502.4	1,291.9	413.9	796.6
June	2,530.1	1,297.4	414.8	817.9
July	2,573.8	1,356.6	426.1	791.1
Aug.	2,553.0	1,345.5	436.9	770.6
Sept.	2,556.7	1,361.0	442.1	753.6
Oct.	2,599.5	1,392.5	443.1	763.9
Nov.	2,659.7	1,423.9	460.3	775.5
Dec.(1)	(2,772.4) 2,781.1	(1,504.7) 1,502.3	(459.3) 461.5	(805.5) 817.3
1951				
Jan.	2,806.6	1,504.5	484.8	817.3
Feb.	2,878.6	1,533.2	515.0	830.4
Mar.	2,956.3	1,552.6	540.6	863.1
Apr.	3,039.8	1,586.9	553.6	899.3
May	3,122.1	1,608.5	562.9	950.7
June	3,294.2	1,690.0	588.3	1,015.9
July	3,389.6	1,770.0	594.5	1,025.1
Aug.	3,443.8	1,809.2	627.0	1,007.6
Sept.	3,506.1	1,827.1	644.9	1,034.1
Oct.	3,561.9	1,854.4	633.5	1,074.0
Nov.	3,521.5	1,820.9	643.3	1,057.2
Dec.	3,585.4	(Not Available)		

(1) See note page 46.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries

(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks)

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products
	(Millions of dollars)			
1949				
Jan.	1,559.3	NOT AVAILABLE FOR 1949		
Feb.	1,583.2			
Mar.	1,586.1			
Apr.	1,571.2			
May	1,579.4			
June	1,563.8	(This series has been revised from December,		
July	1,576.9	1950 to allow for final figures, and for		
Aug.	1,554.2	reweighting, from the 1950 Year-End Survey.		
Sept.	1,531.6	Bracketed December 1950 figures indicate a		
Oct.	1,546.5	breakdown on the basis of this revision,		
Nov.	1,536.1	and are, therefore comparable with the 1951		
Dec.	1,575.0	data.)		
1950				
Jan.	1,563.5	878.4	199.4	485.7
Feb.	1,557.1	873.6	197.3	486.2
Mar.	1,585.4	885.2	203.0	497.2
Apr.	1,574.6	862.2	203.6	508.8
May	1,599.8	866.3	209.0	524.5
June	1,621.1	859.0	208.6	553.5
July	1,637.6	899.6	212.3	525.7
Aug.	1,607.5	878.1	217.5	511.9
Sept.	1,612.4	886.6	218.7	507.1
Oct.	1,654.2	918.2	216.8	519.2
Nov.	1,694.2	940.6	225.5	528.1
Dec. (1)	(1,780.8)1,786.8	(998.4)1,000.3	(231.2)231.9	(551.3)554.6
1951				
Jan.	1,804.2	1,000.5	247.0	556.7
Feb.	1,844.4	1,025.0	258.4	561.0
Mar.	1,891.6	1,037.9	268.4	585.3
Apr.	1,950.5	1,065.5	276.7	608.3
May	1,986.3	1,057.4	281.7	647.2
June	2,076.1	1,093.7	288.9	693.5
July	2,114.4	1,122.7	292.9	698.8
Aug.	2,119.7	1,145.1	295.3	679.3
Sept.	2,149.2	1,150.0	301.2	698.0
Oct.	2,177.6	1,161.9	288.3	727.4
Nov.	2,141.3	1,142.9	289.0	709.4
Dec.	2,163.7	(Not Available)		

(1) See note page 46.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Indistries

(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products
	(Millions of dollars)			
1949				
Jan.	342.0	116.2	141.0	84.8
Feb.	344.3	115.9	141.1	87.3
Mar.	343.4	113.5	136.5	93.4
April	329.7	113.6	124.3	91.8
May	336.7	112.1	130.0	94.6
June	332.7	109.9	128.7	94.1
July	328.1	109.6	125.7	92.8
Aug.	323.8	108.1	124.7	91.0
Sept.	318.7	107.6	120.5	90.6
Oct.	319.4	107.0	117.3	95.1
Nov.	314.5	102.3	113.8	98.4
Dec.	289.7	107.0	93.2	89.5
1950				
Jan.	300.5	103.9	102.3	94.3
Feb.	305.0	102.5	107.9	94.6
Mar.	298.2	101.4	102.8	94.0
Apr.	299.4	100.8	106.4	92.2
May	304.3	102.4	110.7	91.2
June	301.3	102.4	110.2	88.7
July	300.8	102.6	112.0	86.2
Aug.	294.8	101.6	111.4	81.8
Sept.	294.4	101.5	112.2	80.7
Oct.	291.5	97.3	116.1	78.1
Nov.	305.9	102.9	122.5	80.5
Dec.(1)	(302.4)309.5	(107.4)107.1	(107.6)110.0	(87.4)92.6
1951				
Jan.	316.3	109.9	118.8	87.6
Feb.	327.6	111.1	127.8	88.7
Mar.	346.9	117.2	137.6	92.1
Apr.	357.0	118.5	140.5	98.0
May	366.2	123.5	143.9	98.8
June	383.7	131.4	153.4	98.9
July	402.5	142.6	159.5	100.4
Aug.	413.3	147.5	169.1	96.7
Sept.	435.4	151.6	180.7	103.1
Oct.	455.7	158.1	186.9	110.7
Nov.	464.1	153.8	200.1	110.2
Dec.	466.1	(Not Available)		

(1) See note page 46.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries

(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products
	(Millions of dollars)			
1949				
Jan.	480.9	263.2	91.3	126.4
Feb.	473.7	252.9	93.3	127.5
Mar.	467.9	242.6	92.7	132.6
Apr.	471.5	246.6	91.6	133.3
May	477.6	253.4	89.5	134.7
June	489.1	263.8	87.5	137.8
July	495.8	268.2	90.2	137.4
Aug.	485.5	263.7	89.9	131.9
Sept.	475.9	259.3	87.9	128.7
Oct.	465.9	252.7	89.5	123.7
Nov.	461.2	249.1	86.2	125.9
Dec.	454.5	240.0	78.9	135.6
1950				
Jan.	450.1	228.4	87.7	134.0
Feb.	440.5	215.2	88.4	136.9
Mar.	425.9	202.6	79.7	143.6
Apr.	429.8	202.8	78.6	148.4
May	429.7	209.6	74.9	145.2
June	433.1	218.9	74.3	139.9
July	449.6	229.9	78.3	141.4
Aug.	458.1	237.1	82.2	138.8
Sept.	459.9	246.2	84.6	129.1
Oct.	472.7	254.3	87.6	130.8
Nov.	482.8	262.3	88.1	132.4
Dec. (1)	(484.8)493.7	(259.0)264.4	(94.5)95.5	(131.2)133.7
1951				
Jan.	484.0	256.7	90.3	137.0
Feb.	483.1	247.6	93.6	141,9
Mar.	485.4	246.0	94.7	144.7
Apr.	506.4	255.0	97.3	154.1
May	529.2	269.1	96.8	163.3
June	565.6	293.6	98.3	173.7
July	595.6	318.7	101.5	175.4
Aug.	617.5	331.3	105.6	180.6
Sept.	641.0	346.9	109.3	184.8
Oct.	665.5	362.7	115.0	187.8
Nov.	661.1	358.7	112.1	190.3
Dec.	678.9	(Not Available)		

(1) See note page 46.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 1. - Estimated Dollar Values of Invenotries Held in Manufacturing Industries

(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products
1949				
Jan.	170.8	NOT AVAILABLE FOR 1949		
Feb.	189.0			
Mar.	190.8			
Apr.	168.7			
May	174.2			
June	182.4	(This series has been revised from December,		
July	188.5	1950 to allow for final figures, and for		
Aug.	187.5	reweighting, from the 1950 Year-End Survey.		
Sept.	179.0	Bracketed December 1950 figures indicate a		
Oct.	168.4	breakdown on the basis of this revision,		
Nov.	163.9	and are, therefore comparable with the 1951		
Dec.	175.8	data.)		
1950				
Jan.	166.5	116.8	16.1	33.6
Feb.	171.1	118.2	18.2	34.7
Mar.	179.1	116.3	17.3	45.5
Apr.	169.0	116.2	16.9	35.9
May	168.6	113.6	19.3	35.7
June	174.6	117.1	21.7	35.8
July	185.8	124.5	23.5	37.8
Aug.	192.6	128.7	25.8	38.1
Sept.	190.0	126.7	26.6	36.7
Oct.	181.1	122.7	22.6	35.8
Nov.	176.8	118.1	24.2	34.5
Dec.(1)	(201.4)191.0	(139.9)130.5	(26.0)24.1	(35.6)36.4
1951				
Jan.	202.1	137.4	28.8	35.9
Feb.	223.5	149.5	35.2	38.8
Mar.	232.4	151.5	39.8	41.1
Apr.	225.8	147.9	38.9	39.0
May	240.4	158.6	40.4	41.4
June	268.7	171.3	47.6	49.8
July	277.1	186.1	40.5	50.5
Aug.	293.4	185.3	57.1	51.0
Sept.	280.4	178.6	53.7	48.1
Oct.	263.1	171.8	43.2	48.1
Nov.	255.0	165.5	42.1	47.4
Dec.	276.6	(Not Available)		

(1) See note page 46.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC., 1951

Table 2. - Index Numbers for the Estimated Total Value of Inventories in Selected Groups of Industries-

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1949								
1. Jan.	137.4	112.8	139.0	106.8	154.3	108.1	123.7	106.3
2. Feb.	139.4	110.8	141.1	105.8	155.0	102.3	126.5	114.5
3. Mar.	139.3	128.5	141.4	124.0	153.1	118.5	129.2	132.0
4. Apr.	136.8	123.7	140.1	118.2	151.4	113.3	127.5	122.6
5. May	138.2	127.7	140.8	122.9	151.9	123.8	129.6	115.1
6. June	138.2	130.4	139.4	124.5	149.6	126.5	130.1	109.3
7. July	139.4	114.1	140.5	112.5	151.8	123.1	131.4	84.2
8. Aug.	137.3	127.1	138.5	124.8	149.2	130.1	129.0	116.8
9. Sept.	134.9	137.1	136.5	138.8	148.8	139.5	122.8	128.2
10. Oct.	134.6	134.0	137.8	138.7	153.5	142.7	119.5	125.1
11. Nov.	133.2	132.8	136.9	135.8	152.5	147.3	118.8	113.9
12. Dec.	134.3	122.0	140.4	123.1	156.5	129.5	122.4	103.5
		1501.0						
1950								
13. Jan.	133.5	119.2	139.4	121.4	151.7	126.4	125.1	102.4
14. Feb.	133.1	120.7	138.8	121.8	148.4	122.0	128.6	113.5
15. Mar.	133.9	139.4	141.3	140.1	151.9	142.3	128.8	130.7
16. Apr.	133.1	127.9	140.4	129.0	149.4	133.3	129.0	117.3
17. May	134.7	131.2	142.6	141.2	152.8	152.4	129.3	116.2
18. June	136.2	153.2	144.5	145.7	155.1	150.3	131.6	114.6
19. July	138.5	144.1	146.0	138.7	156.7	148.9	134.0	96.9
20. Aug.	137.4	153.1	143.3	147.6	152.3	155.7	131.7	132.5
21. Sept.	137.6	166.7	143.7	163.5	154.8	164.0	129.7	147.9
22. Oct.	139.9	164.4	147.5	162.1	160.1	161.8	131.9	149.2
23. Nov.	143.1	162.9	151.0	162.5	163.2	165.2	135.3	145.6
24. Dec.	149.7	153.5	159.3	148.9	168.6	148.9	146.9	134.3
		1736.3	115.7					
1951								
25. Jan.	150.8	160.9	160.9	159.1	164.1	157.5	155.5	144.8
26. Feb.	154.7	160.1	164.5	158.1	165.3	149.6	161.9	154.5
27. Mar.	158.9	175.0	168.7	169.5	167.1	155.5	168.3	167.7
28. Apr.	163.3	171.4	173.9	166.4	169.2	158.2	197.2	157.0
29. May	167.8	186.5	177.1	174.3	168.9	177.4	184.2	142.7
30. June	177.0	183.6	185.1	169.2	175.7	178.4	195.5	135.0
31. July	182.1	173.1	188.5	154.4	179.5	173.0	197.4	104.8
32. Aug.	185.0	174.6	189.0	159.0	179.5	172.9	196.6	139.5
33. Sept.	188.4	165.2	191.6	151.8	186.1	157.3	193.8	133.9
34. Oct.	191.4	183.9	194.2	173.8	194.7	188.4	188.0	139.1
35. Nov.	189.2	175.6	190.9	165.8	191.7	186.7	183.7	130.3
36. Dec.	192.7	~~160.9~~	192.9	152.3	190.9	166.1	192.7	113.6
		157.5						
		2067.4	119.1					

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC., 1951

and Shipments in All Manufacturing Industries, and

January 1949 to December 1951

on the estimated current value of physical stocks)

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
113.9	102.1	125.4	140.1	138.1	130.2	148.6	90.3	1.
120.0	105.3	126.2	141.8	136.0	119.7	164.5	97.9	2.
123.4	133.2	125.9	159.0	134.3	138.3	166.0	110.7	3.
124.0	131.2	120.9	183.0	135.4	129.2	146.8	97.0	4.
122.7	133.2	123.5	154.7	137.1	130.6	151.6	132.6	5.
120.7	143.0	122.0	162.5	140.4	124.6	158.8	161.9	6.
117.6	117.7	120.3	134.6	142.3	103.1	164.1	134.8	7.
118.7	116.5	118.7	147.9	139.4	121.3	163.2	140.7	8.
119.8	154.2	116.9	148.4	136.6	130.9	155.7	128.3	9.
118.2	145.9	117.1	145.3	133.8	123.5	146.6	112.4	10.
116.9	125.6	115.3	146.5	132.4	130.3	142.7	102.2	11.
118.3	130.5	106.2	150.4	130.5	118.4	152.9	95.0	12.
123.6	134.0	110.2	123.4	129.2	117.7	144.9	101.5	13.
124.7	135.8	111.8	121.3	126.5	114.5	148.9	127.6	14.
128.3	147.0	109.3	153.9	122.3	127.9	155.8	150.4	15.
130.5	131.8	109.8	134.7	123.4	123.3	147.1	123.9	16.
132.8	137.9	111.6	146.6	123.3	145.2	146.7	177.8	17.
132.1	181.2	110.5	154.1	124.3	141.1	152.0	243.2	18.
131.4	169.5	110.3	130.4	129.1	127.9	161.7	241.4	19.
134.2	140.0	108.1	137.0	131.5	139.0	167.6	249.1	20.
132.0	188.8	108.0	146.7	132.0	161.0	165.3	226.8	21.
133.1	186.0	106.9	141.1	135.7	160.1	157.6	216.6	22.
139.0	181.2	112.1	151.4	138.6	160.8	153.8	182.8	23.
150.6	174.8	113.5	165.9	141.7	163.1	166.2	153.2	24.
160.0	191.1	114.8	158.7	141.4	164.2	166.0	169.0	25.
166.6	200.8	118.9	162.8	141.1	154.9	183.7	186.8	26.
175.4	232.3	125.9	190.6	141.8	175.3	191.0	202.3	27.
184.9	218.0	129.6	194.4	147.9	173.7	185.6	183.0	28.
193.2	217.2	132.9	221.3	154.6	185.0	197.5	252.5	29.
198.9	190.3	139.3	197.3	165.2	181.5	220.8	291.9	30
204.2	162.7	146.1	200.9	174.0	162.2	227.7	324.1	31.
209.2	134.4	150.0	199.1	180.4	174.7	241.1	275.7	32.
207.9	160.1	158.1	188.9	187.2	170.5	230.5	235.7	33.
204.9	173.3	165.4	218.3	194.4	188.9	216.2	218.9	34.
203.3	140.2	168.5	225.1	193.1	185.9	209.5	179.9	35.
201.3	161.7	169.2	215.1	198.3	170.9	227.3	153.4	36.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 2. - Index Numbers for the Estimated Total Value of Inventories in Selected Groups of Industries-

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	NON-DURABLE CONSUMERS							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1949								
1. Jan.	128.6	109.7	118.9	163.2	97.7	86.8	218.7	139.6
2. Feb.	122.7	96.0	128.3	172.8	98.8	93.5	210.0	132.9
3. Mar.	121.2	119.3	130.8	210.6	100.0	105.1	207.7	122.0
4. Apr.	122.9	115.0	126.2	179.5	99.6	97.2	214.5	125.1
5. May	135.1	122.7	124.8	199.7	97.8	102.1	218.6	163.2
6. June	136.2	125.4	118.7	211.7	96.9	98.6	222.4	162.1
7. July	143.6	126.3	115.8	185.8	97.7	79.0	238.0	157.1
8. Aug.	143.4	130.4	109.2	195.3	95.0	108.3	247.5	173.6
9. Sept.	147.2	143.5	105.2	185.7	91.0	123.8	250.8	173.5
10. Oct.	154.3	150.5	105.1	190.8	90.0	117.1	236.8	164.1
11. Nov.	149.2	159.0	106.9	193.7	90.4	105.5	218.4	161.4
12. Dec.	146.5	133.9	118.8	195.6	91.9	107.7	237.6	142.2
1950								
13. Jan.	132.0	120.4	128.0	166.5	95.6	98.8	223.4	248.4
14. Feb.	124.8	111.9	130.8	172.8	96.9	97.7	215.7	236.4
15. Mar.	122.6	144.4	147.1	212.3	98.4	108.0	228.2	217.1
16. Apr.	122.3	130.1	144.2	184.1	98.9	88.9	222.5	222.6
17. May	133.1	149.0	142.6	205.6	98.8	98.2	233.1	290.3
18. June	137.5	142.9	139.5	211.6	101.5	101.2	257.4	288.4
19. July	143.3	148.0	134.5	196.1	105.2	82.5	272.7	279.5
20. Aug.	144.5	149.5	130.1	212.0	103.1	116.1	268.2	308.9
21. Sept.	148.5	155.8	128.3	216.6	102.2	138.7	273.3	308.7
22. Oct.	158.6	156.7	128.0	206.4	100.3	126.6	276.5	291.9
23. Nov.	162.3	160.4	128.8	213.3	101.0	116.0	273.6	287.1
24. Dec.	165.1	137.5	129.4	236.4	103.6	87.5	285.8	253.1
1951								
25. Jan.	156.1	150.1	140.8	209.2	106.3	109.4	272.0	269.6
26. Feb.	148.1	137.7	149.6	199.2	107.5	122.4	269.2	256.6
27. Mar.	150.9	144.4	154.2	216.4	111.4	118.6	269.3	235.5
28. Apr.	151.2	150.4	156.3	211.4	116.3	102.7	277.8	241.5
29. May	157.0	164.3	143.5	235.2	120.7	103.4	287.1	326.4
30. June	157.4	171.7	153.8	238.3	128.5	103.4	307.6	304.2
31. July	162.4	158.6	147.2	263.9	130.4	95.3	324.3	312.5
32. Aug.	157.1	149.5	144.4	231.2	129.5	131.1	337.7	323.4
33. Sept.	170.7	149.0	140.7	207.5	120.8	134.9	356.2	365.3
34. Oct.	187.4	170.0	137.4	281.0	122.0	127.6	360.9	338.8
35. Nov.	170.4	175.0	143.8	224.3	120.6	108.2	352.9	330.0
36. Dec.	164.8	140.6	148.1	246.8	122.2	93.1	351.0	326.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

and Shipments in All Manufacturing Industries, and

January 1949 to December 1951

on the estimated current value of physical stocks)

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Feed and Flour		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
241.7	83.3	183.0	104.5	130.0	89.1	123.8	104.5	1.
241.8	80.2	198.8	123.7	136.6	89.6	127.0	119.8	2.
239.6	90.3	162.9	133.3	139.7	90.2	128.8	150.0	3.
235.7	90.7	145.5	110.3	141.5	93.0	126.9	138.3	4.
219.7	96.9	147.3	116.1	140.7	98.5	130.6	121.4	5.
219.5	98.3	138.0	123.9	134.3	107.9	134.9	106.3	6.
210.8	97.4	152.3	110.0	131.1	86.1	137.8	79.0	7.
199.3	99.0	152.1	140.5	125.4	95.1	136.6	122.8	8.
190.2	111.4	165.8	136.8	117.2	107.6	127.7	149.1	9.
203.4	112.3	191.8	146.9	111.7	112.6	121.9	130.3	10.
206.5	116.2	241.7	149.4	113.8	93.8	118.4	113.3	11.
210.1	108.1	216.8	130.2	116.4	102.1	118.5	94.5	12.
206.1	95.1	197.8	100.6	108.0	81.3	127.1	87.4	13.
206.1	91.5	169.4	119.0	130.4	89.6	129.0	104.6	14.
200.3	103.1	145.6	128.3	137.1	101.8	127.8	133.8	15.
195.5	103.5	135.5	114.5	140.1	94.2	125.4	123.6	16.
189.6	110.6	149.2	128.4	138.7	114.5	123.6	109.2	17.
185.5	112.2	149.0	123.8	134.7	124.6	128.7	95.1	18.
183.0	111.2	150.0	108.8	132.6	113.6	131.1	82.1	19.
166.5	113.0	160.0	121.0	123.6	149.7	127.9	118.6	20.
174.8	127.1	153.2	122.6	124.7	136.8	122.8	151.7	21.
173.5	128.2	167.9	125.2	126.7	154.7	120.2	143.2	22.
169.0	132.6	213.0	144.6	134.6	150.9	123.5	133.9	23.
186.9	123.4	209.4	131.3	155.8	143.7	133.7	109.7	24.
178.4	129.2	157.9	130.8	163.5	182.7	143.0	113.7	25.
181.3	124.3	188.0	140.4	172.2	169.6	151.1	133.8	26.
186.5	140.0	161.0	143.8	186.2	179.5	156.8	154.7	27.
184.4	140.6	173.6	138.2	191.5	193.3	162.8	143.0	28.
191.1	153.2	156.4	147.5	209.1	168.1	169.0	121.2	29.
203.6	149.5	144.6	148.8	221.6	154.0	176.2	122.8	30.
218.1	151.0	147.0	124.4	221.4	137.1	179.8	84.4	31.
229.6	165.6	149.8	124.1	223.6	136.6	177.3	127.0	32.
244.8	144.6	147.1	125.2	216.8	160.7	172.1	135.8	33.
253.4	166.7	177.1	142.7	210.3	190.8	165.1	134.1	34.
252.1	167.8	220.6	157.0	204.9	165.0	157.9	118.7	35.
257.8	152.3	211.4	130.1	233.3	131.8	160.1	102.9	36.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 2. - Index Numbers for the Estimated Total Value of Inventories in Selected Groups of Industries-

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	SEMI-DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1949						
1. Jan.	125.7	88.6	123.6	123.4	125.2	77.8
2. Feb.	128.0	117.3	125.9	125.1	118.2	69.6
3. Mar.	121.7	140.4	131.5	135.2	118.6	72.9
4. Apr.	116.5	124.2	130.2	124.0	113.5	61.1
5. May	111.1	119.6	132.4	117.6	115.4	71.4
6. June	116.1	110.6	131.7	114.2	107.3	71.8
7. July	117.4	87.5	133.0	88.3	111.0	64.4
8. Aug.	113.7	127.6	130.3	115.9	107.0	97.6
9. Sept.	111.3	112.4	124.5	117.7	104.7	102.9
10. Oct.	111.6	108.3	125.1	130.7	101.9	81.1
11. Nov.	121.7	88.9	125.1	125.2	105.8	84.3
12. Dec.	136.9	67.5	132.3	120.1	109.7	83.1
1950						
13. Jan.	147.0	97.0	130.0	130.2	112.6	78.7.
14. Feb.	146.5	117.0	129.6	135.4	114.8	70.4
15. Mar.	139.6	141.1	131.0	142.1	111.5	73.7
16. Apr.	133.0	112.2	133.6	125.5	114.4	61.8
17. May	131.6	109.4	135.3	126.7	120.1	72.2
18. June	134.1	88.4	139.5	138.4	118.1	72.6
19. July	138.8	79.5	144.6	111.0	115.2	65.1
20. Aug.	137.1	117.9	145.2	147.5	112.8	98.7
21. Sept.	136.9	125.4	144.4	158.3	109.4	104.0
22. Oct.	139.6	114.5	150.9	166.3	115.4	105.4
23. Nov.	146.3	106.7	153.2	163.9	120.7	120.3
24. Dec.	165.0	84.9	164.0	170.1	126.1	101.0
1951						
25. Jan.	178.6	117.9	172.1	173.7	129.9	125.1
26. Feb.	183.0	136.1	175.7	180.7	133.8	113.2
27. Mar.	196.5	142.4	180.0	189.9	139.4	116.0
28. Apr.	204.4	125.8	195.2	170.0	146.4	104.9
29. May	204.5	133.3	193.7	163.2	160.5	85.4
30. June	216.3	101.9	216.9	150.9	168.9	74.3
31. July	215.0	94.3	218.6	118.5	172.7	54.8
32. Aug.	203.6	169.1	220.2	147.4	168.8	71.7
33. Sept.	205.2	118.5	220.3	132.9	167.4	64.2
34. Oct.	194.1	133.0	214.9	131.8	162.6	79.2
35. Nov.	201.5	110.9	213.3	137.7	153.1	75.7
36. Dec.	202.9	75.9	230.3	127.4	143.9	67.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

and Shipment in All Manufacturing Industries, and

January 1949 to December 1951

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
112.9	78.2	111.8	125.9	120.7	107.1	118.8	161.0	1.
123.7	94.8	112.2	119.7	126.6	97.6	121.7	176.1	2.
128.0	135.7	112.8	138.6	128.8	103.8	125.8	210.2	3.
128.5	136.1	114.2	120.5	130.6	101.3	125.3	208.0	4.
126.1	138.4	118.0	120.3	132.1	98.3	120.8	217.8	5.
123.1	147.9	119.2	129.4	132.0	111.8	113.3	234.5	6.
115.1	131.0	118.0	102.2	129.2	79.0	106.8	190.0	7.
118.3	105.5	116.4	115.9	126.5	109.2	111.7	171.2	8.
122.9	155.2	114.5	140.0	132.9	129.5	110.0	236.3	9.
121.9	142.1	112.7	135.2	131.9	118.8	111.3	228.5	10.
119.3	100.6	109.0	142.3	135.4	118.3	114.5	175.5	11.
126.5	123.7	100.2	138.4	138.9	104.2	112.9	213.5	12.
127.9	136.6	101.4	124.2	148.8	128.9	116.2	197.1	13.
127.6	145.8	104.2	129.0	150.5	104.3	117.6	209.1	14.
130.0	149.3	105.0	148.8	151.2	108.9	121.4	230.1	15.
132.7	134.3	107.4	139.8	150.3	99.7	128.9	198.8	16.
134.7	171.4	111.1	148.0	149.1	111.2	129.7	256.8	17.
130.3	201.3	113.3	154.7	147.6	115.6	124.2	296.5	18.
128.3	205.3	117.1	130.2	146.5	87.1	119.8	270.7	19.
134.9	130.6	117.4	137.9	146.0	111.7	123.5	199.1	20.
131.5	188.0	118.3	179.7	144.1	131.8	125.2	279.0	21.
130.5	177.9	119.8	185.0	147.5	136.5	132.9	277.4	22.
140.0	161.8	127.1	197.4	152.3	140.9	141.6	282.6	23.
161.9	165.0	135.9	178.3	156.3	119.8	157.1	288.8	24.
170.7	202.4	137.5	190.6	167.3	122.7	168.9	316.7	25.
174.9	229.4	142.6	180.1	178.7	123.4	175.2	307.2	26.
177.9	268.9	155.2	200.8	188.6	126.2	178.3	353.0	27.
190.6	243.7	161.4	209.6	195.9	125.1	182.3	340.3	28.
190.0	252.9	169.1	195.9	202.5	120.2	188.1	350.9	29.
196.2	213.0	183.6	186.1	204.4	118.6	186.3	301.8	30.
202.1	176.2	188.7	140.6	201.2	140.1	187.6	303.9	31.
206.4	135.1	199.2	155.6	198.3	107.6	199.7	202.3	32.
206.9	168.6	201.0	171.5	191.8	120.1	197.9	281.2	33.
203.1	181.9	201.1	194.4	180.9	117.7	195.4	314.0	34.
208.0	118.3	200.3	174.5	180.9	112.9	194.2	291.4	35.
218.3	192.2	197.9	154.3	170.2	104.8	198.6	243.5	36.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 2. - Index Numbers for the Estimated Total Value of Inventories in Selected Groups of Industries -

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)							
	Total Transportation Equipment		Ship building		Railway Rolling Stock		Aircraft	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1949								
1. Jan.	120.4	161.6	102.2	63.5	145.6	191.2	104.4	228.4
2. Feb.	120.5	140.2	99.5	37.1	151.8	167.3	96.3	234.2
3. Mar.	122.6	170.0	97.0	117.7	159.8	175.0	95.5	275.1
4. Apr.	108.6	282.9	59.1	493.3	166.4	200.0	96.1	252.9
5. May	110.9	172.5	57.9	119.1	175.2	158.8	90.7	383.3
6. June	113.4	191.2	60.9	60.9	178.5	200.0	89.1	458.7
7. July	112.8	136.0	55.9	149.2	180.3	123.5	95.5	176.3
8. Aug.	106.6	229.0	45.6	217.7	177.0	228.8	93.3	258.0
9. Sept.	102.8	180.0	45.0	72.1	168.8	204.9	92.0	298.4
10. Oct.	98.4	185.3	42.6	132.0	161.4	206.4	89.8	190.7
11. Nov.	90.2	180.6	41.9	64.6	142.8	213.2	88.3	273.9
12. Dec.	86.2	199.1	47.3	142.4	134.7	210.9	67.4	268.7
1950								
13. Jan.	86.1	140.0	54.0	57.5	126.8	142.1	68.7	329.3
14. Feb.	86.4	116.7	55.4	61.2	125.7	108.9	70.0	297.5
15. Mar.	81.0	165.6	47.5	54.8	120.1	175.3	72.5	379.7
16. Apr.	79.6	129.4	47.9	59.2	113.5	131.0	80.3	291.7
17. May	80.8	141.5	54.1	119.7	108.9	123.8	82.6	298.2
18. June	80.6	138.9	52.3	106.1	107.5	122.6	90.4	314.6
19. July	81.6	108.5	53.5	83.5	107.6	93.0	93.2	260.0
20. Aug.	81.0	139.9	53.6	85.5	105.8	98.0	94.1	517.6
21. Sept.	80.7	160.0	55.7	98.8	101.2	144.3	98.5	401.4
22. Oct.	71.1	106.1	53.1	74.9	86.2	93.8	83.2	254.4
23. Nov.	77.2	134.0	54.8	83.4	96.0	110.7	92.0	394.2
24. Dec.	74.0	173.6	46.5	125.9	96.2	126.5	94.8	565.2
1951								
25. Jan.	71.2	138.4	37.4	196.1	102.0	114.8	100.5	135.7
26. Feb.	73.7	161.3	42.0	66.0	103.9	122.4	96.6	621.6
27. Mar.	82.4	195.0	44.7	86.2	121.0	130.9	101.1	835.4
28. Apr.	84.7	186.4	43.7	100.5	125.3	181.8	109.7	423.5
29. May	87.2	270.0	43.2	85.3	127.5	186.9	124.4	1,207.1
30. June	92.6	207.7	46.1	128.0	132.4	212.1	140.3	377.0
31. July	106.3	266.7	62.8	109.7	147.4	184.3	138.8	1,132.4
32. Aug.	106.4	278.6	59.3	76.1	149.3	237.7	147.0	1,013.0
33. Sept.	116.5	234.5	64.8	96.5	160.6	228.2	170.1	608.9
34. Oct.	126.7	273.1	73.2	131.1	177.2	166.8	166.8	1,241.7
35. Nov.	130.1	299.3	77.2	106.6	172.2	253.8	194.8	1,036.6
36. Dec.	137.6	310.8	85.8	157.0	181.3	268.1	193.2	936.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC., 1951

and Shipments in All Manufacturing Industries, and

January 1949 to December 1951

on the estimated current value of physical stocks)

(1947 Average = 100)

CAPITAL GOODS (OTHER)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate Work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
129.8	125.8	138.9	179.3	115.8	119.9	105.6	117.1	1.
132.0	125.4	135.9	228.4	116.0	124.1	111.2	122.0	2.
130.5	141.3	130.5	230.3	123.8	139.9	112.6	135.5	3.
129.9	139.4	127.6	224.4	117.5	121.6	116.0	115.6	4.
136.5	134.9	122.0	227.5	119.7	116.3	122.1	119.0	5.
135.4	138.3	111.4	229.4	116.6	120.2	124.7	131.5	6.
135.7	121.9	104.2	206.1	115.7	93.3	120.1	139.1	7.
137.5	106.1	102.7	150.5	115.6	108.6	118.9	135.9	8.
137.2	136.7	104.5	134.8	112.8	126.0	107.0	168.6	9.
136.8	136.8	114.6	124.3	112.3	115.3	107.2	142.3	10.
132.6	137.7	131.1	131.2	110.9	117.1	101.3	162.7	11.
110.6	135.5	133.7	152.0	108.4	105.3	106.8	131.3	12.
117.6	111.9	139.4	150.8	111.9	108.5	111.5	116.4	13.
119.9	120.7	140.0	156.4	113.5	110.5	119.6	90.6	14.
119.7	135.3	140.3	213.7	111.3	142.0	106.5	139.7	15.
121.6	125.7	138.8	208.7	110.9	118.7	113.3	94.9	16.
125.0	137.3	136.0	219.4	14.6	121.0	119.2	132.1	17.
124.2	161.6	131.5	196.4	113.4	132.8	118.2	140.3	18.
125.4	131.6	126.3	179.9	114.0	106.1	121.8	149.0	19.
126.7	113.8	109.2	212.0	116.1	114.7	125.5	162.1	20.
127.1	149.1	109.2	124.4	115.7	140.4	121.2	150.0	21.
130.3	169.5	110.7	117.9	115.6	140.5	124.9	183.7	22.
137.9	170.8	112.3	124.6	117.6	150.8	132.9	175.2	23.
129.2	176.0	149.2	114.6	120.3	157.7	114.8	157.2	24.
142.3	168.9	150.7	186.6	121.8	156.7	129.3	141.7	25.
148.8	165.4	154.9	180.0	122.2	154.7	136.7	126.8	26.
157.4	188.0	155.5	228.5	127.3	173.4	147.4	151.9	27.
161.6	198.6	157.2	239.5	131.1	177.9	159.9	144.1	28.
164.9	193.9	157.8	255.6	135.0	218.4	179.6	164.9	29.
174.4	183.7	159.3	240.8	138.1	185.1	194.2	192.1	30.
177.6	169.9	156.2	245.0	143.1	136.7	206.3	148.4	31.
187.2	158.4	153.5	243.9	150.8	136.8	214.4	147.7	32.
194.2	178.9	161.1	163.1	157.1	157.4	218.2	182.0	33.
195.4	225.8	182.0	145.4	161.2	177.7	221.1	176.4	34.
205.3	191.7	164.9	244.4	165.6	175.7	229.9	194.8	35.
188.2	194.2	180.5	148.8	186.4	166.0	248.1	226.8	36.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC., 1951

Table 2. - Index Numbers for the Estimated Total Value of Inventories in Selected Groups of Industries-

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	PRODUCERS GOODS							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1949								
1. Jan.	142.5	121.5	136.9	147.5	136.0	146.3	132.8	112.5
2. Feb.	142.8	120.8	136.1	123.3	108.4	131.4	127.1	112.6
3. Mar.	142.9	138.2	136.1	142.7	89.7	151.7	121.1	109.4
4. Apr.	148.8	129.3	134.2	132.8	104.6	132.2	119.3	109.7
5. May	155.3	129.9	132.8	131.3	141.0	111.8	124.3	110.6
6. June	161.5	132.1	135.1	120.8	163.8	135.5	130.0	119.4
7. July	164.5	112.0	137.1	108.4	167.0	95.8	131.4	90.2
8. Aug.	158.2	131.0	135.2	126.4	172.1	111.7	123.8	120.3
9. Sept.	151.7	147.4	137.1	124.0	156.2	134.1	120.4	121.0
10. Oct.	145.6	129.4	136.0	125.0	146.5	150.8	126.0	109.9
11. Nov.	140.3	130.0	131.9	135.4	168.9	194.8	127.9	109.6
12. Dec.	136.3	114.6	133.5	123.8	125.8	160.0	125.8	110.5
1950								
13. Jan.	137.1	116.9	127.8	114.7	112.9	192.3	115.4	111.4
14. Feb.	135.5	112.6	128.7	110.6	72.5	165.7	105.5	123.3
15. Mar.	130.0	125.6	127.9	120.3	43.6	181.6	97.2	105.9
16. Apr.	129.9	107.3	129.9	126.6	38.9	149.4	97.8	135.2
17. May	133.3	121.0	127.8	160.0	66.0	149.1	92.2	136.3
18. June	136.1	133.3	127.4	148.1	88.6	161.2	110.4	138.4
19. July	138.6	133.0	133.1	130.8	108.0	141.4	110.8	134.5
20. Aug.	139.6	149.7	135.5	141.2	137.3	132.1	110.8	124.6
21. Sept.	137.3	170.5	138.8	166.6	156.5	156.7	106.0	149.6
22. Oct.	139.2	162.3	143.0	174.0	173.0	148.6	111.8	136.3
23. Nov.	140.1	163.8	143.4	172.0	188.6	158.8	113.2	148.5
24. Dec.	142.6	169.7	147.8	170.5	168.1	169.9	125.5	146.7
1951								
25. Jan.	140.0	168.4	156.4	165.0	140.1	176.2	119.8	153.5
26. Feb.	141.1	157.1	157.8	154.8	116.8	150.0	119.2	146.5
27. Mar.	141.5	174.3	157.2	190.5	90.4	155.1	119.4	148.8
28. Apr.	148.6	170.7	158.8	178.7	103.6	171.1	124.3	160.5
29. May	157.6	183.2	168.9	188.1	118.7	153.4	128.3	169.8
30. June	168.5	187.7	174.2	188.1	134.8	161.5	145.7	162.7
31. July	179.1	166.7		169.4	148.4	128.1	134.4	176.9
32. Aug.	182.4	178.4		189.1	170.3	152.2	151.0	169.9
33. Sept.	184.7	180.1	203.5	169.6	177.4	151.2	164.1	158.0
34. Oct.	194.8	193.4	204.7	203.4	197.7	158.6	181.0	148.1
35. Nov.	190.2	187.5	202.0	209.8	204.3	156.0	188.2	144.9
36. Dec.	194.1	165.6	203.6	193.8	185.3	156.0	198.8	128.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC., 1951

and Shipment in All Manufacturing Industries, and

January 1949 to December 1951

on the estimated current value of physical stocks)

(1947 Average = 100)

CONSTRUCTION MATERIALS								
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
157.4	108.0	114.8	112.5	157.1	100.4	155.8	81.9	1.
158.2	119.7	116.9	118.0	155.0	104.5	178.2	94.3	2.
140.4	190.4	119.2	154.0	151.6	118.7	181.9	102.3	3.
102.9	226.3	123.1	138.3	145.3	130.5	155.0	85.7	4.
58.8	288.8	131.1	133.4	139.9	145.6	163.6	130.9	5.
67.5	93.2	139.2	149.1	131.9	152.6	179.2	159.7	6.
91.2	35.7	142.7	100.6	129.4	115.3	189.5	135.8	7.
110.8	53.4	141.1	143.3	125.8	117.3	192.2	139.0	8.
125.4	76.5	138.0	129.3	123.6	122.0	183.9	121.6	9.
147.8	63.0	127.6	138.4	130.1	121.4	160.9	102.5	10.
154.0	114.1	130.7	136.4	138.4	109.4	152.0	90.1	11.
155.8	88.7	121.6	127.9	158.8	98.3	165.2	86.3	12.
174.8	120.0	133.9	111.7	149.2	102.5	149.8	96.8	13.
164.5	135.6	136.4	167.5	149.8	101.0	155.4	129.8	14.
157.0	177.2	134.1	117.2	147.3	113.4	164.6	161.7	15.
142.1	210.6	135.0	124.8	153.0	122.2	151.6	125.4	16.
98.1	310.5	133.9	122.7	152.6	156.8	151.6	191.6	17.
79.7	106.1	126.1	137.9	146.7	165.8	166.4	269.7	18.
96.8	63.7	132.3	138.6	150.1	145.1	180.0	271.8	19.
116.7	58.3	127.5	197.8	149.3	154.6	190.7	274.6	20.
124.3	99.7	134.0	124.8	157.9	143.6	182.9	253.0	21.
153.8	96.5	132.6	191.5	166.9	144.0	168.1	232.0	22.
179.4	83.3	139.3	259.3	175.5	135.0	157.6	180.8	23.
183.9	121.4	142.0	174.0	189.4	121.0	172.3	159.6	24.
150.4	211.3	147.6	115.8	193.8	165.0	170.3	181.1	25.
136.0	180.0	160.6	145.8	199.6	154.8	194.1	203.1	26.
137.9	150.8	173.1	131.0	205.4	146.9	201.3	222.5	27.
123.6	217.9	192.3	166.1	208.3	175.3	186.4	185.4	28.
84.5	288.6	194.7	180.8	207.9	200.9	206.0	269.4	29.
93.3	110.9	198.2	143.0	205.5	181.7	243.2	331.6	30.
112.5	77.4	196.4	250.2	202.4	155.3	255.5	368.0	31.
146.8	80.7	235.6	208.1	202.8	137.6	265.0	307.5	32.
160.0	117.0	230.5	259.8	206.5	126.5	247.9	252.0	33.
177.8	117.9	209.0	299.8	204.9	139.5	230.5	220.6	34.
194.2	126.8	221.0	328.5	214.3	132.9	212.4	170.7	35.
190.1	209.3	201.8	290.5	226.2	100.1	244.0	149.9	36.

Table 3. - 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 vlaue 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
FOOD AND BEVERAGES					
Flour Mills					
Dec. 1950	131.3	209.4	195.9	-	270.4
Nov. 1951 (Rev.)	157.0	220.6	203.3	10.8	299.9
Dec. 1951	130.1	211.4	193.1	10.8	293.3
Biscuits and Crakers					
Dec. 1950	233.4	211.4	148.6	82.2	506.5
Nov. 1951	270.3	244.0	164.8	193.3	591.2
Dec. 1951	243.2	236.6	165.4	166.7	554.0
Brewing Industry					
Dec. 1950	281.7	99.1	118.3	87.4	80.6
Nov. 1951 (Rev.)	237.7	121.8	116.5	133.3	110.6
Dec. 1951	304.1	106.7	119.5	104.8	82.7
Confectionery					
Dec. 1950	136.2	136.8	111.6	153.9	237.2
Nov. 1951 (Rev.)	164.2	164.9	158.5	147.3	204.5
Dec. 1951	134.9	155.5	150.3	135.0	193.8
Sugar Industry					
Dec. 1950	159.0	203.6	152.0	296.0	240.1
Nov. 1951 (Rev.)	186.3	207.7	253.7	372.8	172.1
Dec. 1951	188.4	141.4	113.0	365.6	146.4
Miscellaneous Foods, N.E.C.					
Dec. 1950	148.1	147.7	165.7	134.4	104.0
Nov. 1951 (Rev.)	187.1	144.8	153.6	200.4	119.8
Dec. 1951	173.1	140.3	147.6	234.8	116.7
Dairy Products					
Dec. 1950	102.2	148.0	-	-	-
Nov. 1951	106.9	168.9	148.5	11.4	192.9
Dec. 1951	92.8	148.5	144.3	17.2	182.4
LEATHER PRODUCTS					
Leather Tanneries					
Dec. 1950	101.0	126.1	87.7	161.0	240.6
Nov. 1951	75.7	153.1	99.7	153.8	423.3
Dec. 1951	67.4	143.9	93.5	148.0	390.8

Table 3. - 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 vlaue 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 Product
RUBBER PRODUCTS					
Rubber Footwear					
Dec. 1950	118.8	123.5	110.4	107.6	132.9
Nov. 1951 (Rev.)	138.3	150.6	131.1	165.4	157.9
Dec. 1951	85.5	181.3	180.2	154.2	227.4
Tires, Tubes & Other Rubber Products					
Dec. 1950	148.7	162.9	130.2	132.3	197.5
Nov. 1951 (Rev.)	170.3	214.4	147.9	167.5	289.4
Dec. 1951	141.2	242.3	195.4	169.3	306.9
TEXTILE PRODUCTS					
Cotton Yarn & Broad Woven Goods					
Dec. 1950	208.4	165.9	138.3	154.7	282.6
Nov. 1951 (Rev.)	147.3	192.3	111.0	201.7	457.5
Dec. 1951	129.2	211.1	147.3	192.7	469.3
Woollen and Worsted Woven Goods					
Dec. 1950	132.4	167.9	164.7	136.9	695.8
Nov. 1951 (Rev.)	152.1	215.5	201.9	185.7	928.1
Dec. 1951	142.3	212.1	195.4	192.1	810.8
Woollen and Worsted Yarn					
Dec. 1950	164.8	177.7	132.5	180.2	529.3
Nov. 1951 (Rev.)	144.8	292.7	231.8	301.0	754.3
Dec. 1951	138.1	281.3	226.5	289.5	694.5
Miscellaneous Woollen Goods					
Dec. 1950	220.9	178.1	174.2	135.8	231.7
Nov. 1951 (Rev.)	153.3	210.6	201.6	194.2	277.8
Dec. 1951	152.6	203.2	195.9	161.5	277.5
Dyeing and Finishing of Textiles					
Dec. 1950	63.4	101.2	149.0	190.9	-
Nov. 1951	62.1	122.5	174.0	363.6	-
Dec. 1951	67.4	117.4	172.1	245.5	-

Table 3. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, not 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 Product
TEXTILE PRODUCTS (Cont'd)					
Cordage, Rope and Twine					
Dec. 1950	86.4	100.4	151.1	132.7	75.5
Nov. 1951 (Rev.)	95.4	132.3	155.2	132.2	121.8
Dec. 1951	130.3	180.5	283.6	164.9	133.7
Cotton and Jute Bags					
Dec. 1950	93.4	116.8	113.9	55.0	153.9
Nov. 1951	110.8	146.1	138.2	124.8	228.7
Dec. 1951	77.4	146.0	136.4	135.8	245.8
Miscellaneous Textile Goods					
Dec. 1950	145.8	98.8	99.8	99.6	90.4
Nov. 1951 (Rev.)	111.9	183.2	200.4	181.8	130.8
Dec. 1951	171.5	360.9	393.3	921.1	109.2
Other Textile Industries (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textile, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and other coated fabrics)					
Dec. 1950	157.3	178.5	149.4	178.6	260.9
Nov. 1951 (Rev.)	134.1	238.8	195.9	237.7	362.2
Dec. 1951	110.3	230.5	180.9	233.7	365.8
CLOTHING					
Hosiery					
Dec. 1950	165.5	150.1	145.8	124.7	218.5
Nov. 1951 (Rev.)	183.8	189.4	181.4	155.6	285.1
Dec. 1951	130.3	179.1	173.9	136.1	265.0
Other Knit Goods					
Dec. 1950	118.8	136.5	103.2	160.9	181.6
Nov. 1951 (Rev.)	135.6	178.7	124.1	186.4	274.8
Dec. 1951	117.3	183.8	125.2	191.7	286.4

Table 3. - 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 vlaue 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
CLOTHING (Concl'd.)					
Corsets, Girdles and Foundation Garments					
Dec. 1950	71.1	184.8	176.6	98.6	307.0
Nov. 1951	94.5	188.2	209.8	77.8	224.0
Dec. 1951	67.4	184.9	200.9	79.9	236.1
Other Clothing Industries (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)					
Dec. 1950	103.1	129.3	124.3	109.8	166.7
Nov. 1951 (Rev.)	108.9	148.6	149.4	116.1	178.3
Dec. 1951	98.3	151.9	154.1	106.1	186.9
WOOD PRODUCTS					
Sash Door and Planing Mills					
Dec. 1950	101.9	165.5	174.0	57.9	162.4
Nov. 1951 (Rev.)	132.7	148.7	138.4	62.1	486.2
Dec. 1951	82.6	250.2	249.3	84.4	529.3
Furniture (Including Metal Furniture and Matresses and Springs)					
Dec. 1950	119.8	156.3	141.4	159.3	246.7
Nov. 1951 (Rev.)	112.9	180.9	161.1	170.6	327.5
Dec. 1951	104.8	170.2	157.3	158.3	273.8
Pulp and Paper Industry					
Dec. 1950	123.4	186.9	200.4	43.8	114.7
Nov. 1951 (Rev.)	167.8	252.1	266.4	64.4	192.0
Dec. 1951	152.3	257.8	272.5	80.1	188.1
IRON AND STEEL PRODUCTS					
Agricultural Implements					
Dec. 1950	114.6	149.2	90.9	113.3	256.4
Nov. 1951	244.4	164.9	119.0	146.6	241.2
Dec. 1951	148.8	180.5	135.2	154.7	262.1
Boilers and Plate Work					
Dec. 1950	157.2	114.8	153.0	66.5	177.5
Nov. 1951 (Rev.)	194.8	229.9	207.2	207.5	343.2
Dec. 1951	226.8	248.1	203.2	209.0	382.2

Table 3. - 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 Shipemnts	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
IRON AND STEEL PRODUCTS (Cont'd.)					
Fabricated and Structural Steel					
Dec. 1950	174.0	142.0	225.5	80.2	66.9
Nov. 1951 (Rev.)	328.5	221.0	317.8	148.6	126.1
Dec. 1951	290.5	201.8	287.5	131.2	126.8
Hardware and Tools					
Dec. 1950	169.3	131.8	127.5	133.2	137.3
Nov. 1951	188.2	172.1	172.3	161.6	185.4
Dec. 1951	177.1	197.6	188.3	184.6	227.6
Heating and Cooking Apparatus					
Dec. 1950	228.7	152.7	134.3	164.8	194.4
Nov. 1951 (Rev.)	175.2	263.4	234.4	250.4	370.1
Dec. 1951	175.2	260.3	231.7	245.7	368.1
Household, Office & Store Machinery					
Dec. 1950	193.3	208.6	160.3	229.7	286.0
Nov. 1951 (Rev.)	123.6	238.0	182.9	261.1	327.3
Dec. 1951	170.6	234.4	178.8	274.6	307.8
Iron Castings					
Dec. 1950	181.3	188.5	223.6	151.8	182.0
Nov. 1951 (Rev.)	153.4	246.0	279.6	187.6	262.4
Dec. 1951	117.3	257.2	284.3	144.7	280.6
Machine Tools					
Dec. 1950	79.8	75.9	112.3	53.1	131.6
Nov. 1951	91.5	137.0	154.2	133.0	129.5
Dec. 1951			Not Available		
Industrial Machinery N.E.C.					
Dec. 1950	152.8	102.0	100.0	81.7	133.8
Nov. 1951 (Rev.)	154.6	187.0	154.6	198.1	195.8
Dec. 1951	175.1	172.4	164.5	164.5	225.6
Primary Iron and Steel (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)					
Dec. 1950	179.5	160.5	155.9	181.7	157.5
Nov. 1951 (Rev.)	227.1	217.8	235.6	189.9	189.1
Dec. 1951	216.8	219.6	234.4.	196.6	195.8

Table 3. - 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 vlaue 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
IRON AND STEEL PRODUCTS (Concl'd)					
Sheet Metal Products					
Dec. 1950	176.0	104.1	116.0	115.8	82.2
Nov. 1951 (Rev.)	152.4	143.5	144.7	174.2	134.2
Dec. 1951	134.4	145.1	164.8	141.4	120.1
Wire and Wire Products					
Dec. 1950	164.9	129.4	114.2	143.1	146.8
Nov. 1951 (Rev.)	192.6	167.3	160.5	154.1	182.7
Dec. 1951	149.4	176.3	158.1	160.1	210.8
Miscellaneous Iron and Steel					
Dec. 1950	171.0	133.1	155.2	120.9	143.3
Nov. 1951 (Rev .)	202.5	248.2	262 .8	323.9	244.1
Dec. 1951	183.7	191.4	179.1	138.3	301.4
TRANSPORTATION EQUIPMENT					
Aircraft and Parts					
Dec. 1950	565.2	94.8	83.9	256.8	75.0
Nov. 1951 (Rev.)	1036.6	194.8	149.6	870.7	96.1
Dec. 1951	936.4	193.2	165.3	701.3	106.4
Motor Vehicles					
Dec. 1950	165.0	161.9	104.0	186.8	150.4
Nov. 1951 (Rev.)	118.3	208.0	173.1	199.2	219.1
Dec. 1951	192.2	218.3	129.2	197.5	262.8
Motor Vehicle Parts and Accessories					
Dec. 1950	288.8	157.1	188.4	131.4	129.1
Nov. 1951 (Rev.)	291.4	194.2	224.4	159.8	175.5
Dec. 1951	243.5	198.6	225.0	155.1	187.6
Railroad and Rolling Stock Equipment					
Dec. 1950	126.5	96.2	80.2	149.9	111.9
Nov. 1951 (Rev.)	253.8	172.2	134.4	312.0	204.3
Dec. 1951	268.1	181.3	141.1	285.7	247.3

Table 3. - 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
TRANSPORTATION EQUIPMENT (Concl'd.)					
Shipbuilding and Repairing					
Dec. 1950	125.9	46.5	67.4	41.0	1.9
Nov. 1951 (Rev.)	106.6	77.2	83.2	79.8	463.1
Dec. 1951	157.0	85.8	118.3	79.7	138.9
Bicycles and Parts and Miscellaneous Transportation Equipment					
Dec. 1950	92.7	151.1	136.8	111.5	197.3
Nov. 1951 (Rev.)	87.4	250.1	159.0	289.1	368.7
Dec. 1951		Not Available			
NON-FERROUS METAL PRODUCTS					
Brass and Copper Products					
Dec. 1950	161.1	140.0	126.1	137.2	201.9
Nov. 1951 (Rev.)	223.1	199.3	181.4	169.8	318.1
Dec. 1951	194.3	205.6	182.4	175.1	346.5
Jewellery and Silverware					
Dec. 1950	165.7	117.6	104.8	117.8	145.4
Nov. 1951 (Rev.)	117.5	152.8	122.8	163.9	187.6
Dec. 1951	81.9	157.7	144.1	164.4	177.9
Non-Ferrous Metal Smelting and Refining					
Dec. 1950	176.4	157.2	168.2	119.8	184.9
Nov. 1951 (Rev.)	207.9	205.4	228.0	131.6	257.5
Dec. 1951	203.1	204.6	222.9	144.0	247.9
Aluminum Products and White Metal Alloys					
Dec. 1950	150.1	119.2	135.3	101.4	111.2
Nov. 1951	203.3	190.9	229.9	226.8	152.6
Dec. 1951	141.8	198.3	249.6	217.8	153.5

Table 3. - 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
ELECTRICAL APPARATUS AND SUPPLIES					
Batteries					
Dec. 1950	165.0	148.9	126.0	139.2	184.2
Nov. 1951	199.7	167.9	185.5	165.1	148.8
Dec. 1951	150.1	167.2	180.4	169.1	150.6
Heavy Electrical Machinery and Equipment					
Dec. 1950	193.6	134.6	156.8	125.6	174.4
Nov. 1951 (Rev.)	246.1	217.3	221.5	220.1	217.9
Dec. 1951	229.2	190.6	234.8	174.8	239.0
Radios and Radio Parts					
Dec. 1950	185.9	110.4	81.6	104.1	200.7
Nov. 1951 (Rev.)	134.6	170.3	104.4	177.2	339.8
Dec. 1951	129.5	157.0	99.4	176.5	292.8
Refrigerators, Vacuum Cleaners and Appliances					
Dec. 1950	188.3	205.6	192.0	306.0	128.4
Nov. 1951 (Rev.)	88.7	302.9	209.7	336.5	327.9
Dec. 1951	80.5	303.0	208.5	339.4	327.9
Miscellaneous Electrical Products					
Dec. 1950	159.5	129.5	96.6	107.9	163.3
Nov. 1951 (Rev.)	169.4	180.8	136.2	127.4	251.6
Dec. 1951	139.6	200.1	147.3	169.1	250.8
NON-METALLIC MINERAL PRODUCTS					
Abrasive Products					
Dec. 1950	170.5	111.7	140.3	154.2	69.3
Nov. 1951	210.4	133.8	163.6	338.5	80.8
Dec. 1951	179.4	133.1	163.6	365.1	77.4
Asbestos Products					
Dec. 1950	111.2	152.9	112.5	111.7	226.8
Nov. 1951	125.2	188.2	190.1	103.3	224.0
Dec. 1951	Not Available				

Table 3. - 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 vlaue 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
NON-METALLIC MINERAL PRODUCTS (Concl'd)					
Cement and Cement Products					
Dec. 1950	104.5	126.3	121.3	81.0	171.1
Nov. 1951 (Rev.)	172.2	149.1	153.1	48.0	148.5
Dec. 1951	104.9	161.1	148.6	115.5	255.0
Other Non-Metallic Mineral Products (Includes the following; Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products, Coke and Gas Products)					
Dec. 1950	165.4	171.1	165.0	67.1	268.0
Nov. 1951 (Rev.)	156.9	215.5	206.3	106.1	354.9
Dec. 1951			Not Available		
PETROLEUM PRODUCTS					
Dec. 1950	253.1	285.8	148.8	183.8	406.9
Nov. 1951 (Rev.)	330.0	352.9	205.6	198.3	492.1
Dec. 1951	326.9	351.0	202.9	212.8	487.6
CHEMICAL PRODUCTS					
Acids, Alkalies and Salts					
Dec. 1950	146.7	125.5	131.0	177.6	105.9
Nov. 1951 (Rev.)	144.9	188.2	192.7	181.6	175.8
Dec. 1951	128.6	198.8	197.4	148.9	204.1
Fertilizers					
Dec. 1950	121.4	183.9	168.8	257.0	132.7
Nov. 1951	126.8	194.2	174.8	281.6	135.5
Dec. 1951	209.3	190.1	157.7	265.8	172.3
Medicinal and Pharmaceutical Preparations					
Dec. 1950	87.5	103.6	99.2	119.0	102.3
Nov. 1951 (Rev.)	108.2	120.6	119.5	115.6	125.2
Dec. 1951	93.1	122.2	110.9	134.6	129.7
Paints and Varnishes					
Dec. 1950	121.0	189.4	141.8	163.9	278.9
Nov. 1951 (Rev.)	132.9	214.3	183.2	126.0	298.5
Dec. 1951	100.1	226.2	182.2	153.5	326.5

Table 3. - Indexes 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	Finished Products
CHEMICAL PRODUCTS (Concl'd.)					
Soaps, Washing and Cleaning Compounds					
Dec. 1950	142.3	137.1	113.1	110.7	200.0
Nov. 1951	148.2	221.4	183.1	168.5	327.4
Dec. 1951	148.6	220.9	183.9	168.8	232.7
Toilet Preparations					
Dec. 1950	53.6	95.9	74.2	92.7	90.8
Nov. 1951 (Rev.)	117.2	83.3	74.8	124.4	94.4
Dec. 1951	62.1	83.7	76.1	115.4	94.0
Other Chemical Products (Includes the following: Primary Plastics, Miscellaneous Chemicals and Allied Products (Including synthetic rubber).					
Dec. 1950	165.9	127.2	115.2	249.5	125.3
Nov. 1951 (Rev.)	200.0	196.2	172.6	448.5	190.2
Dec. 1951		Not Available			
MISCELLANEOUS MANUFACTURING INDUSTRIES					
Professional and Scientific Instruments and Equipment					
Dec. 1950	211.7	120.3	107.5	112.1	152.0
Nov. 1951 (Rev.)	159.2	148.7	133.2	115.3	220.2
Dec. 1951	97.7	146.4	133.2	124.4	198.3
Other Miscellaneous Manufacturing Industries: (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)					
Dec. 1950	177.1	110.1	105.4	102.9	126.7
Nov. 1951 (Rev.)	160.5	146.3	138.2	97.3	208.8
Dec. 1951		Not Available			

Table 4. Index of New and Total Outstanding Binding Orders of Reporting Firms in Selected Industries

(Note - The following tables represent indexes of shipments, new binding orders received during each month, and total outstanding binding orders at the end of each month, for groups of reporting firms operating wholly or partly on a binding order basis. In each case, the base for the indexes is the values for the same firms in January, 1951. The series has been confined, for the present, to "binding" orders only (those for which acceptance, when shipped, is obligatory under normal circumstances) since these indicate a minimum below which production cannot fall.

The series is intended to provide only an indication of the general level of binding order business. A number of refinements will be necessary before it can be used for anything other than this. These are discussed on Page 34.

The first bracketed figure below each industry title indicates the proportion of total production in the industry or group accounted for by reporting firms in 1949. The second bracketed figure indicates whether binding order production in the entire industry group in 1949 accounted for under 25% of total production; for 25 to 50%; for 50 to 75%; or over 75%. The third bracketed figure shows the number of months' shipments at the January 1951 rate represented by the value of outstanding orders in the same month. (December figures are preliminary).

Month	Flour Milling (36)	(25-50)	(0.7)	Rubber Goods Industries (42)	(-25)	(0.8)	Textile Industries (40)	(50-75)	(3.1)
	Shipments	New Orders	Outstanding Orders	Shipments	New Orders	Outstanding Orders	Shipments	New Orders	Outstanding Orders
1950									
Jan.	33.0	4.6	20.7	56.0	56.5	65.2	76.3	64.1	59.0
Feb.	65.1	42.6	60.7	60.5	56.5	64.4	74.3	65.2	59.5
Mar.	81.0	62.5	50.5	68.6	59.7	65.2	78.7	65.8	61.5
Apr.	91.0	62.5	61.0	55.0	74.2	79.3	71.5	65.8	58.8
May	102.2	23.8	34.2	66.6	71.0	92.6	71.0	63.6	60.0
June	101.7	59.5	30.2	76.5	62.9	101.5	80.6	63.6	57.2
July	86.0	45.6	28.5	66.7	66.1	121.5	64.5	73.9	58.6
Aug.	95.8	35.9	42.2	80.9	48.4	123.7	83.9	116.3	72.8
Sept.	103.1	76.2	64.7	86.7	54.8	111.1	78.0	104.9	85.4
Oct.	90.5	66.5	51.9	96.1	51.6	101.5	91.9	90.2	88.6
Nov.	125.2	66.9	67.0	98.6	51.6	116.3	104.1	115.8	87.4
Dec.	106.6	55.8	54.2	96.3	137.1	89.6	108.2	139.1	94.5
1951									
Jan.	100.0	100,0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Feb.	101.0	155.4	167.3	98.8	74.2	100.7	103.0	102.7	105.9
Mar.	96.3	74.0	128.5	112.6	109.7	117.0	106.5	109.8	97.5
Apr.	118.3	77.2	111.0	116.0	101.6	113.3	92.9	84.8	99.3
May	111.8	68.9	82.6	104.5	101.6	113.3	87.2	79.3	94.0
June	113.3	77.2	46.6	106.5	91.9	120.0	81.0	76.1	84.0
July	95.7	51.6	43.8	84.6	46.8	108.9	63.1	65.8	77.3
Aug.	103.8	81.7	58.0	85.6	61.3	100.7	83.5	72.3	66.4
Sept.	118.3	88.5	64.1	104.7	100.0	137.8	68.9	73.9	61.8
Oct.	126.7	130.8	101.1	103.2	116.1	119.3	71.6	66.3	62.5
Nov.	96.8	73.8	85.9	94.7	77.9	80.0	77.4	84.6	61.6
Dec.	83.7	86.1	101.5	76.3	141.1	109.0	69.3	85.1	77.6

Table 4. - Index of New and Total Outstanding Binding Orders of Reporting Firms in Selected Industries

Month	Clothing Industries (12) (50-75) (3.4)			Machinery and Tools Industries (18) (25-50) (5.2)			Primary Iron and Steel (46) (75+) (3.2)		
	Shipments	New Orders	Outstanding Orders	Shipments	New Orders	Outstanding Orders	Shipments	New Orders	Outstanding Orders
1950									
Jan.	93.5	76.3	65.1	64.0	58.0	39.7	60.5	40.0	43.2
Feb.	98.3	75.3	69.2	70.8	68.0	59.8	60.9	55.4	46.2
Mar.	115.2	51.5	57.1	93.5	68.7	60.4	75.5	57.1	43.5
Apr.	102.8	48.5	49.2	86.6	66.0	62.2	70.2	53.3	41.9
May	90.1	69.1	53.0	83.4	72.0	57.3	73.8	52.5	37.7
June	72.6	104.1	61.0	98.6	89.3	62.0	74.8	55.8	40.8
July	64.5	78.3	66.2	84.3	111.3	70.6	66.3	60.0	43.7
Aug.	108.4	88.7	62.9	77.4	94.7	74.2	63.1	86.7	56.2
Sept.	134.5	90.7	58.8	91.0	98.7	79.6	81.1	77.1	60.1
Oct.	123.2	105.2	58.2	98.8	109.3	85.0	86.1	124.2	78.1
Nov.	107.3	143.3	74.5	102.5	117.3	87.5	91.5	74.6	79.9
Dec.	84.0	106.2	81.0	115.9	98.7	95.1	86.0	92.5	87.2
1951									
Jan.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Feb.	113.8	91.8	96.7	108.6	120.0	112.5	88.1	61.2	96.1
Mar.	132.6	97.9	93.4	122.2	118.0	123.4	107.0	97.1	95.3
Apr.	126.8	76.3	84.1	124.4	126.0	131.6	98.2	97.1	103.3
May	104.1	75.3	87.6	118.5	118.0	135.3	105.0	88.3	102.1
June	73.1	102.1	98.4	133.3	102.7	135.8	104.5	75.8	102.9
July	78.5	66.0	81.6	109.6	104.0	150.0	93.2	90.0	102.4
Aug.	128.7	57.7	73.1	107.6	120.0	140.5	96.1	77.1	100.3
Sept.	138.5	47.4	54.7	104.6	114.7	151.1	103.2	110.0	106.5
Oct.	133.8	60.8	45.6	123.8	116.7	156.5	118.1	112.1	115.9
Nov.	102.1	94.1	47.1	115.5	102.5	163.8	115.7	94.2	111.3
Dec.	71.4	58.4	50.7	130.1	85.0	172.8	123.5	130.7	189.3

Table 4. - Index of New and Total Outstanding Binding Orders of Reporting Firms in Selected Industries

Month	Other Iron and Steel Industries (23) (25-50) (4.6)			Motor Vehicle Parts and Accessories (52) (75+) (3.4)			Railway Rolling Stock and Equipment (45) (50-75) (41.1)		
	Shipments	New Orders	Outstanding Orders	Shipments	New Orders	Outstanding Orders	Shipments	New Orders	Outstanding Orders
1950									
Jan.	71.0	49.5	45.9	61.4	71.2	51.0	228.9	63.6	30.1
Feb.	75.4	52.6	52.9	67.3	74.0	60.8	131.8	100.0	29.4
Mar.	104.0	50.0	54.8	77.2	74.6	61.2	316.0	258.4	30.8
Apr.	75.2	44.8	64.5	64.3	70.1	60.7	212.4	133.8	30.5
May	91.4	52.1	65.5	84.8	80.8	60.7	205.6	84.4	32.3
June	98.8	65.5	67.3	94.9	85.9	60.5	206.5	139.0	33.4
July	106.7	76.3	70.6	89.7	91.5	61.1	150.9	107.8	32.1
Aug.	117.0	73.2	64.3	63.3	111.9	70.1	199.5	89.6	30.3
Sept.	113.0	73.2	65.8	93.2	94.4	72.4	26.8	758.4	51.5
Oct.	109.2	109.3	76.0	91.8	100.0	76.7	130.4	564.9	69.9
Nov.	108.4	80.9	72.4	91.8	116.9	85.3	147.3	127.3	70.3
Dec.	107.2	72.2	87.3	93.1	133.3	92.7	244.4	942.9	88.9
1951									
Jan.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Feb.	95.3	90.2	108.8	98.5	101.7	100.9	142.5	640.3	118.6
Mar.	108.4	86.1	107.7	114.3	102.3	99.3	166.7	372.7	124.4
Apr.	110.6	80.9	119.2	109.1	94.4	92.5	410.4	194.8	117.7
May	122.2	67.0	113.2	111.6	107.9	89.9	439.6	66.2	109.1
June	122.8	74.7	117.5	97.4	81.4	84.8	513.8	322.1	124.5
July	114.9	58.2	114.5	101.8	78.0	77.3	384.5	287.0	125.5
Aug.	122.5	79.4	128.4	66.1	78.5	74.6	420.9	339.0	127.0
Sept.	129.6	121.1	126.8	93.5	105.1	74.7	473.8	595.0	139.3
Oct.	122.9	88.1	141.4	104.6	102.3	76.0	196.4	637.7	137.3
Nov.	143.4	70.0	141.6	94.4	126.0	79.8	496.7	88.3	128.6
Dec.	99.0	60.6	80.5	83.3	107.1	78.2	474.5	192.2	97.3

Table 4. - Index of New and Total Outstanding Binding Orders of Reporting Firms in Selected Industries

Month	Non-Ferrous Metals Smelting and Refining (94) (50-75) (5.6)			Electrical Apparatus Industries (61) (50-75) (6.2)		
	Shipments	New Orders	Outstanding Orders	Shipments	New Orders	Outstanding Orders
1950 Jan.	99.6	12.6	46.0	69.6	38.6	71.6
Feb.	89.2	8.2	45.6	75.2	39.7	68.0
Mar.	118.2	8.0	35.8	89.4	49.6	69.2
Apr.	95.0	52.3	75.4	81.3	43.4	68.5
May	195.4	16.8	65.0	82.6	49.3	67.9
June	126.7	22.9	67.0	89.7	45.2	67.9
July	115.7	20.2	72.1	66.4	47.4	68.7
Aug.	117.6	12.6	67.5	75.7	71.7	77.8
Sept.	130.1	15.1	67.4	100.6	63.6	78.5
Oct.	132.7	11.3	40.8	98.8	83.5	81.9
Nov.	144.2	12.0	33.5	108.6	82.4	85.5
Dec.	134.7	14.9	53.0	97.4	85.7	90.5
1951 Jan.	100.0	100.0	100.0	100.0	100.0	100.0
Feb.	92.2	14.3	99.8	96.2	79.8	92.6
Mar.	130.1	15.7	98.0	108.9	89.3	109.3
Apr.	123.4	13.6	90.9	110.5	74.6	112.0
May	132.7	13.5	84.8	111.3	85.3	116.4
June	131.6	12.6	76.0	108.7	106.2	125.7
July	110.1	6.9	73.8	77.1	68.7	128.7
Aug.	127.0	11.3	64.4	90.6	87.9	133.7
Sept.	104.3	9.2	65.9	101.5	81.6	135.1
Oct.	131.8	151.9	176.5	108.8	83.8	137.5
Nov.	156.0	8.6	172.8	101.9	70.8	140.4
Dec.	- Not Available -			92.2	84.3	165.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 5. - Calendar Year-End Values of Manufacturers Inventory, by Industries 1949-50
(1950 values revised for late returns)
000's of Dollars

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		TRADING INVENTORY
					PLANT	WARE-HOUSE (1)	
TOTAL ALL INDUSTRIES	1949	2,498,332	1,258,454	389,946	722,530	-	127,303
	1950	2,772,430	1,447,843	472,586	581,727	140,592	129,682
TOTAL CONSUMERS GOODS INDS.	1949	1,530,999	770,918	191,333	476,025	-	92,723
	1950	1,783,787	938,134	269,187	387,974	95,359	93,133
NON DURABLE CONSUMERS GOODS INDS. (1 to 7)	1949	932,949	467,102	82,762	312,889	-	70,196
	1950	1,036,195	546,479	125,063	237,643	60,473	66,537
1. Food Inds..	1949	295,120	110,070	9,637	151,944	-	23,469
	1950	305,732	125,808	11,182	104,627	41,657	22,458
2. Tobacco and Beverages	1949	188,510	78,324	39,595	68,918	-	1,673
	1950	205,537	102,819	73,178	18,691	8,420	2,429
3. Drugs	1949	20,998	8,016	3,508	8,824	-	650
	1950	22,259	9,753	3,655	6,537	1,533	781
4. Petroleum Products	1949	131,256	30,101	14,571	48,926	-	37,658
	1950	142,458	31,195	12,926	62,070	182	36,085
5. Pulp and Paper Mills	1949	166,109	151,823	3,018	10,472	-	796
	1950	162,271	145,229	5,410	7,503	1,804	2,325
6. Feed and Flour Mills	1949	51,121	39,149	29	7,311	-	4,632
	1950	50,134	36,856	22	11,151	1,055	1,050
7. Other	1949	79,835	49,619	12,404	16,494	-	1,318
	1950	147,804	94,819	18,690	27,064	5,822	1,409

(1) Warehouse figures included with Finished Products held at Plant in 1949.
See page 41 for Industries included under each head.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 5. - Calendar-Year-End Values of Manufacturers Inventory, by Industries 1949-50

000's of Dollars

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		TRADING INVENTORY
					PLANT	WARE-HOUSE(1)	
SEMI DURABLE CONSUMERS GOODS INDS.	1949	415,316	204,982	75,064	122,468	-	12,802
	1950	503,242	262,077	93,665	107,125	24,949	15,426
8. Rubber Goods	1949	41,225	11,803	4,281	17,087	-	8,054
	1950	55,611	20,564	5,787	14,780	4,799	9,681
9. Clothing	1949	145,246	82,149	18,200	43,921	-	976
	1950	164,530	98,331	25,353	36,315	3,453	1,078
10. Leather Footwear	1949	21,604	12,132	3,227	5,916	-	329
	1950	27,571	16,624	4,222	5,104	1,303	318
11. Textiles	1949	134,510	63,892	35,651	33,345	-	1,622
	1950	167,936	84,124	41,299	31,756	9,348	1,409
12. Leather tanneries	1949	17,158	6,801	6,589	3,754	-	14
	1950	20,678	7,972	7,828	4,305	35	538
13. Other	1949	55,573	28,205	7,116	18,445	-	1,807
	1950	66,916	34,462	9,176	14,865	6,011	2,402
DURABLE CONSUMERS GOODS IND.	1949	182,734	98,834	33,507	40,668	-	9,725
	1950	244,350	129,578	50,459	43,206	9,937	11,170
14. Motor Vehicles	1949	56,097	29,883	9,319	11,729	-	5,166
	1950	72,047	42,485	12,445	9,286	1,117	6,714
15. Elect. Apparatus (2)	1949	35,851	17,650	4,334	10,770	-	3,097
	1950	49,796	19,697	10,458	12,980	4,146	2,515
16. Furniture	1949	31,735	19,694	6,161	5,790	-	90
	1950	38,300	23,758	7,604	5,643	741	554
17. Motor Vehicle Parts & Access.	1949	27,895	14,416	7,319	5,833	-	327
	1950	37,626	21,602	8,230	6,706	1,057	31

(1) Warehouse figures included with Finished Products held at Plant in 1949

See page 41 for Industries included under each head

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 5. - Calendar Year-End Values of Manufacturers Inventory, by Industries 1949-50

000's of Dollars

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		TRADING INVENTORY
					PLANT	WARE-HOUSE (1)	
18. Other	1949	31,156	17,191	6,374	6,546	-	1,045
	1950	46,581	22,036	11,722	8,591	2,876	1,356
TOTAL CAPITAL GOODS INDS.	1949	364,904	167,156	109,944	75,702	-	12,102
	1950	302,439	123,258	91,424	49,516	22,153	16,088
Total Transport-ation Equipment Inds.	1949	74,753	44,298	27,922	2,533	-	-
	1950	73,683	44,941	26,901	1,768	73	-
19. Shipbuilding	1949	18,903	9,303	9,554	46	-	-
	1950	22,364	10,143	12,044	104	73	-
20. Railway Rolling & Stock	1949	47,349	30,463	15,065	1,821	-	-
	1950	39,098	29,570	8,644	884	-	-
21. Aircraft	1949	8,501	4,532	3,303	666	-	-
	1950	12,221	5,228	6,213	780	-	-
OTHER CAPITAL GOODS INDS.							
22. Machinery (2)	1949	111,210	41,285	27,928	39,605	-	2,392
	1950	125,852	41,367	38,523	27,618	13,847	4,497
23. Agricultural Implements	1949	57,059	17,071	11,563	19,122	-	9,303
	1950	53,873	15,421	11,627	8,707	7,598	10,520
24. Hardware & Tools	1949	20,943	8,272	6,693	5,659	-	319
	1950	22,250	8,984	6,772	5,471	438	585
25. Boilers Tanks & Platework	1949	12,411	5,354	4,585	2,421	-	51
	1950	11,791	5,646	3,884	2,084	159	18

(1) Warehouse figures included with Finished Products held at Plant in 1949.

See page 41 for Industries included under each head.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 5. - Calendar Year-End Values of Manufacturers Inventory, by Industries 1949-50

000's of Dollars

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		TRADING INVENTORY
					PLANT	WARE-HOUSE(1)	
26. Other	1949	13,775	6,578	3,331	3,829	-	37
	1950	14,990	6,899	3,717	3,868	38	468
PRODUCERS GOODS INDUSTRIES	1949	436,356	237,171	68,442	112,712	-	18,031
	1950	484,775	278,089	84,111	90,109	15,976	16,490
27. Iron & Steel Industries	1949	143,250	81,678	20,703	37,954	-	2,915
	1950	152,847	84,832	32,769	28,005	2,727	4,514
28. Non Ferrous Metals Inds.	1949	105,260	59,499	27,916	17,227	-	618
	1950	115,156	60,934	29,738	21,788	1,824	872
29. Coke & Gas Products	1949	17,752	15,888	8	1,854	-	2
	1950	22,785	21,072	66	1,640	6	1
30. Acids Alkalies and Salts	1949	14,628	9,115	560	4,823	-	130
	1950	13,854	9,509	750	2,557	892	146
31. Fertilizers	1949	17,711	8,860	4,897	3,768	-	186
	1950	21,788	12,363	4,708	4,342	365	10
32. Misc. Electrical Products	1949	38,930	16,559	3,470	13,870	-	5,031
	1950	46,300	20,737	7,026	8,809	3,433	6,295
33. Other	1949	98,825	45,572	10,888	33,216	-	9,149
	1950	112,045	68,642	9,054	22,968	6,729	4,652
CONSTRUCTION GOODS INDS.	1949	165,974	83,209	20,227	58,091	-	4,447
	1950	201,429	108,362	27,864	54,128	7,104	3,971
34. Fabricated & Structural Steel	1949	20,341	13,317	6,805	219	-	-
	1950	28,682	15,514	13,002	166	-	-

(1) Warehouse figures included with Finished Products held at Plant in 1949

See page 41 for Industries included under each head.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1951

Table 5. - Calendar Year-End Values of Manufacturers Inventory, by Industries 1949-50

000's of Dollars

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		
					PLANT	WARE-HOUSE (1)	TRADING INVENTORY
35. Paints & Varnishes	1949	22,507	8,766	915	10,310	-	2,516
	1950	27,047	12,024	1,713	9,326	2,415	1,569
36. Sawmills & Planing Mills	1949	102,149	49,896	10,465	40,053	-	1,735
	1950	116,640	62,834	10,793	37,554	3,489	1,970
37. OTHER	1949	20,997	11,230	2,042	7,509	-	196
	1950	29,060	17,990	2,356	7,082	1,200	432

(1) Warehouse figures included with Finished Products held at Plant in 1949.
See page 41 for Industries included under each head.

Industries Included in Each Grouping in Table 5

Industries marked with an asterisk are represented in Table 2 by sample coverage. Other industries are allowed for in the estimates as described on Page 44.

CONSUMERS' GOODS INDUSTRIES

NON-DURABLE CONSUMERS' GOODS INDUSTRIES

1. Foods Industries
   - *Slaughtering and Meat Packing
   - *Canned and Preserved Fruits and Vegetables
   - *Fish Curing and Packing
   - *Miscellaneous Foods
   - *Dairy Products
   - Butter and Cheese
   - Processed Cheese
   - Concentrated Milk
   - Other Dairy Products
   - *Sugar Refineries
   - *Biscuits and Crackers
   - *Confectionery
2. Tobacco and Beverages
   - *Breweries
   - *Distilleries
   - *Tobacco Packing and Processing
   - *Tobacco Manufacturing
3. Drugs
   - *Medicinal and Pharmaceutical Preparations
4. Petroleum Products
   - *Petroleum Products
   - *Lubricating Oils and Greases
5. *Pulp and Paper Mills
6. *Feed and Flour
7. Other
   - Sausages and Sausage Casings
   - Bread and Bakery Products
   - Aerated and Mineral Waters
   - Starch
   - Macaroni
   - Prepared Breakfast Foods
   - Animal Oils and Fats
   - Vegetable Oil Mills
   - *Soaps and Washing Compounds
   - *Toilet Preparations
   - *Adhesives
   - *Polishes and Dressings
   - Paper Products
   - Wallpaper
   - Mortician Goods
   - Printing and Writing Inks
   - Candles
   - Artificial Ice
   - Commercial Printing
   - Trade Composition
   - Printing and Publishing
   - Lithographing
   - Wines
   - *Malt and Malt Products

SEMI-DURABLE CONSUMERS' GOODS INDUSTRIES

8. Rubber Goods
   - *Rubber Footwear
   - *Tires, Tubes and Other Rubber Products
9. Clothing
   - *Hosiery
   - *Other Knitted Goods
   - *Corsets and Foundation Garments
   - *Men's Factory Clothing
   - Men's Clothing Contractors
   - *Women's and Children's Factory Clothing
   - *Women's Clothing Contractors
   - *Hats and Caps
10. *Leather Footwear
11. Textiles
   - *Cotton Yarn Broad Woven Goods
   - *Woollen and Worsted Woven Goods
   - *Woollen and Worsted Yarn
   - *Miscellaneous Woollen Goods
   - *Dyeing and Finishing of Textiles
   - *Synthetic Textiles and Silks
   - *Laces, Tapes and Bindings
   - *Carpets, Mats and Rugs
   - *Oilcloth, Linoleum and Coated Fabrics
   - *Canvas Products
12. *Leather Tanneries
   - Belting Leather
13. Other
   - Gloves and Mittens, Leather
   - Gloves and Mittens, Fabric
   - Miscellaneous Leather Products
   - Boot and Shoe Findings
   - Cotton Thread
   - Cotton Textiles, Miscellaneous
   - Fur Dressing and Dyeing
   - Fur Goods

SEMI-DURABLE CONSUMERS' GOODS INDUSTRIES (CONCLUDED)

13. Other
- Sporting Goods
- Toys and Games
- Buttons
- Hair Goods, Human and Animal
- Artificial Flowers and Feathers
- Pipes and Other Smokers' Supplies
- Statuary Art Goods Novelties
- Umbrellas
- *Brooms, Brushes and Mops
- *Glass and Glass Products
- *Fountain Pens and Pencils and Typewriter Supplies
- *Fabricated Plastic Products

DURABLE CONSUMERS' GOODS INDUSTRIES

14. *Motor Vehicles
15. Electrical Apparatus
- *Batteries
- *Radios and Radio Parts
- *Refrigerators and Appliances

16. *Furniture
17. *Motor Vehicle Parts and Accessories
18. Other
- *Jewellery and Silverware
- *Heating and Cooking Apparatus
- *Miscellaneous Iron and Steel Products
- *Bicycles
- *Miscellaneous Transportation Equipment
- *Musical Instruments
- Boat Building
- Electric Lamps and Shades

CAPITAL GOODS INDUSTRIES

TOTAL TRANSPORTATION EQUIPMENT INDUSTRIES

19. *Shipbuilding and Repairs
20. *Railroad and Rolling Stock
21. *Aircraft and Parts

OTHER CAPITAL GOODS INDUSTRIES

22. Machinery
- *Heavy Electrical Machinery and Equipment
- *Office, Household and Store Machinery
- *Machinery, n.e.c.

23. *Agricultural Implements
24. Hardware and Tools
- *Hardware and Tools
- *Machine Tools

25. *Boilers, Tanks and Platework
26. Other
- *Professional and Scientific Equipment
- Machine Shop Products

PRODUCERS' GOODS INDUSTRIES

27. Iron and Steel Products
- *Primary Iron and Steel
- *Sheet Metal Products
- *Iron Castings
- *Wire and Wire Goods

28. Non-Ferrous Metals
- *Non-Ferrous Metals, Smelting and Refining
- *Brass and Copper Products
- *Aluminum Products
- *White Metal Alloys

29. *Coke and Gas Products
30. *Acids, Alkalies and Salts
31. *Fertilizers
32. *Miscellaneous Electrical Products
33. Other
- *Miscellaneous Chemical Products
- Boiler Compounds, Insecticides
- Matches
- Disinfectants
- Sweeping Compounds
- Hardwood Distillation
- Coal Tar Distillation, Miscellaneous
- Chemicals, n.e.c.
- *Abrasive Products
- *Cordage, Rope and Twine
- *Miscellaneous Non-Metallic Mineral Products
- *Compressed Gases
- *Stoneware and Pottery from Domestic Clay
- Salt
- *Primary Plastics
- *Bags, Cotton and Jute
- *Asbestos
- Miscellaneous Non-Ferrous Metals
- Boxes and Bags, Paper
- Wooden Boxes
- Cooperage

PRODUCERS' GOODS INDUSTRIES
(CONCLUDED)

33. Other
- Excelsior
- Lasts, Trees and Wooden Shoe Findings
- Wood Turning
- Wood Preservation
- Miscellaneous Wooden Products
- All Other Wood Using Industries
- Stock and Poultry Feeds
- Feed and Chopping Mills
- Stamps and Stencils
- *Miscellaneous Industries

CONSTRUCTION GOODS INDUSTRIES

34. *Fabricated and Structural Steel
35. *Paints and Varnishes
36. Sawmills and Planing Mills
- *Sawmills
- *Sash, Door and Planing Mills

37. Other
- *Cement Products
- *Clay Products from Imported Clays
- Hardwood Flooring
- Plywood and Veneer Mills
- Stone Products
- Lime and Gypsum Products
- Roofing Paper
- Signs

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS OF MANUFACTURING INDUSTRIES, DECEMBER, 1951

SOURCES AND METHODS

Sources: (a) Annual - Year-end inventory data, as shown in Table 5, is collected from all manufacturers with an annual gross value of production of over $50,000; an estimated adjustment is made to reported totals to allow for firms under this level.

(b) Monthly - Inventory and shipments monthly values are compiled from three types of materials. In 93 industries, which in 1949 accounted for 73% of total gross value of production and 78% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firms is 68%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all, or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. In some of these physical volume series, shipments are also available in volume terms and are valued at current prices; for the remainder, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

(c) Charts - All charts, with the exception of the first, are based on material described in (b) above. The first chart contains gross value of production data as compiled by the Census of Industry, and published in the Manufacturing Industries of Canada, 1948 and the Preliminary Statement of Manufacturing Industries, 1951; and estimates of year-end inventory values collected by the Census of Industry and adjusted for use in the National Accounts (unpublished).

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (Table 5).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening months. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same fields. (1949 values were projected backward from December 1949, rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore, correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table 1 are therefore not strictly comparable from year to year (with the exception of 1949-50), and, to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw materials, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys (Table 5):

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. 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 fact that monthly values represent book values in most cases, whereas December values are largely the results of physical stock-taking, must also be kept in mind.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical change which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. 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.

An adequate deflating technique would require knowledge of inventory content, commodity price indexes, turnover rates and accounting methods on a detailed industry basis. Since such data is not yet available, estimates of physical change involved in total inventory have been made, based on changes in the wholesale price index and in average hourly earnings, and on estimated turnover rates. These are discussed in the Trend Summary on page 2. They are presented as a matter of interest, but in view of the difficulties discussed above, must be considered as approximations only.

Binding Orders Series. Data for this series is obtained from approximately 400 firms in the inventory survey which produce wholly or partly for binding orders.

The method of presentation used shows total shipments, new binding orders during the month, and total outstanding orders at the end of the month, each indexed against the same items for reporting firms in January 1951. It may be noted that an increase of, say 100 per cent in outstanding orders for any month as compared with the base period does not necessarily mean that there are twice as many months work outstanding as in January 1951, since allowances must be made for changes in prices, capacity, the labour force, productivity, and types of production. The closest approximation to this apprears to be the changes in shipments over the same period.

The third bracketed figure shown with each industry series represents the minimum number of months work outstanding at the January 1951 shipments rate. If it is desired to translate the indexes to "minimum number of months' work outstanding at the current months' shipments rate", this can be done by the following simple calculation:

> Multiply the index of outstanding orders at the end of the current month by the number of months' work outstanding in January 1951, and divide by the index of shipments for the current month.

The resulting figure will be a minimum since, in many cases, the reporting firms produce partly for stock as well as for binding orders, and the orders shown relate only to the binding order portion.

As far as possible, the data is restricted to orders which will be reflected in market sales only i.e. orders which will be reflected in transfer shipments from one unit of a multiple-unit firm to another unit of the same firm are eliminated. This brings the data in line with a pending revision of the shipments series.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which was at that time on the old classification system, estimated of total inventory have been carried back only to January, 1949.

Note to Table 1:

The series as formerly published substituted, in December 1950, the component breakdown from the preliminary Year-End Survey for the breakdown on the basis of firms in the monthly sample. It has been agreed that, as the latter method introduces incomparable figures, the series should be confined in all months to a breakdown on the basis of firms in this sample. The unbracketed December 1950 data have been revised accordingly, and are now strictly comparable with all other months of 1950. A comparison with data for all firms for December 1950 can be made using Table 5.

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