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GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES
DECEMBER, 1952



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

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REVISIONS TO SERIES

This report incorporates two revisions to previously published data for 1952:

(1) The first is the customary annual adjustment to correct the level of estimated total inventory values, by taking into account the latest available benchmark data. The monthly estimates are based on sample coverage, and whenever complete coverage is available from the Year-End Surveys (see Sources and Methods, page 54) the estimates are linked to this level and the indexes re-weighted from that point on. Thus 1951 data were revised a year ago to allow for final figures from the Year-End Survey for 1950. In this report, 1952 estimates have been revised to incorporate data from the December 1951 survey.

It should be noted that:

(a) No adjustments are made in the series to months prior to December 1951 for corrections in the December 1951 level. Any such adjustment could be a mechanical one only, since nothing more is known of the intervening months than the data available from the sample, on which the monthly estimates are already based.

(b) The adjustment affects only the value estimates in Table 1, and (by re-weighting) the composite index series in Table 2, but not the individual industry indexes in Tables 2 and 3. The latter represent the indexes of the group of reporting firms in each case, and, as such, are not subject to the above correction.

(2) The second revision to 1952 data incorporated this month involves a change in concept, and affects both inventory and shipments. Previous inventory estimates were made on the basis of "investment" in inventory by manufacturers i.e. manufacturers' ownership of inventory; and sales data, in the majority of cases, represented final sales only. In a number of industries where long-term commitments are common, it is often the practice for the manufacturer to be paid as work progresses. In these cases, investment in inventory understates considerably the manufacturers' total holdings, and the use of final sales only understates "work done" except in the month of delivery, when there is a considerable overstatement. In addition, some firms operating on this basis write off progress payments to sales as received, so that it is impossible to obtain a pure figure of final sales only. Although the amount of inventory held but not owned by manufacturers is not a large proportion of total inventory, it is chiefly confined to 9 industries, which are, therefore, somewhat distorted if one is interested in actual inventory movements by industries.

In the revised series, inventory is now shown under both the total holdings and investment concepts whenever there is a significant difference between the two. In all other cases, the concept used is total holdings, but except for the 9 industries mentioned, this is generally identical with investment. Components apply to total holdings only, since Progress Payments may be applicable to any or all components, though normally applying to Work in Process. "Shipments" in most cases continue to mean all shipments from the plant, whether for sale or for transfer to other units of the same firm; in addition, they include all progress payments received during the month i.e. all transfers of ownership in the industries characterized by progress payments. Since progress billings are normally made on the basis of "work done", the new shipments series should be an improvement

as an actual production indicator. This will not be exact, since there may be time lags in payment and, in some cases, payment in advance of work done. This concept of shipments appears, however, to be a more meaningful one; and it is also the only one in which all reports from firms can be on a comparable basis. The shipments indexes on this basis must be compared with inventory investment, not with total holdings.

Revised data for 1952 incorporate the following changes:

TABLE 1, Inventory Values, represents the value of total inventory held; the amount of total inventory value which has been covered by Progress Payments (i.e. held but not owned by the reporting manufacturers) is included, but is also shown separately, and by deducting the value of Progress Payments from total inventory value, the amount of manufacturers' own investment in inventory can be obtained. The latter is comparable in concept with the previous 1952 series, any difference in actual values being due to the first revision described above.

TABLE 2, Indexes of Inventory and Shipments by Major Industry Groups, has been divided into two parts. Table 2 (a) contains indexes of the value of total inventory holdings. Table 2 (b) contains indexes of the value of inventory investment (ownership), as in the unrevised series, and indexes of shipments which include all transfers of ownership by progress payments in the month in which they took place.

TABLE 3, Indexes of Inventory and Shipments in Individual Industries, is unchanged except in the cases of the 9 industries where Progress Payments represent a significant proportion of holdings. For these industries, each month's data now include both concepts of inventory. The first line for the month contains indexes of shipments (on the revised basis) and of total inventory investment. The second line contains indexes of total inventory holdings with components, but with no shipments data since the shipments values are not comparable with total holdings. Figures for the entire year 1952 for these industries are included in an Appendix to Table 3, beginning on page 41.

It will be noted that, in Tables 2 and 3, the inventory investment indexes for some of the industries affected by the progress payments revision have been revised downward considerably. This is due to the fact, although all firms were previously asked to report own investment, it was discovered, when they were asked to report both own investment and total holdings, that a number had actually been reporting total holdings instead. The correction to put these firms on an investment basis resulted in the downward revision.

TREND SUMMARY

The most outstanding feature of inventory values in 1952 was the change in direction of inventory investment. During 1950, manufacturers' own investment in inventory rose from \$2498.2 million to \$2772.4 million, an increase of almost 11%; during 1951 it rose to \$3531.3 million, a further increase of 27%; but 1952 witnessed a very gradual but steady decline in which December presented the first reversal of trend. By November, 1952, inventory investment had fallen to \$3360.7 million. In December preliminary estimates indicate a rise to \$3428.9 million, representing a drop over the 12-month period of almost 3%.

Actual inventory holdings, as distinct from inventory investment, rose slightly during 1952 although the increase was very small in comparison with that of the previous year. The Bureau has commenced collection of data on total holdings as well as investment, because of the increase in manufacturing on this basis as a result of the defence programme. (The new series is explained in detail on page 2.) Inventory held but not owned by manufacturers was not collected prior to December 1951; but it is estimated that such holdings approximated \$75 million at the end of 1950, and reported values at December 1951 were \$187.5 million. During 1952 they rose steadily to \$379.8 million at the end of December. An addition of these values to inventory investment results in estimates for total inventory holdings of \$2847.4 million for December 1950, \$3718.8 million for December 1951, and \$3808.7 million for December 1952. The percentage change in total holdings during 1951 amounts to 31%, while in 1952 a further increase of 2% occurred.

Total shipments values in 1952 rose above the 1951 level by slightly over 3%. This represented a considerable decline in the rate of increase as compared with 1950 when shipments values for the year were over 15% above 1949, and with 1951, when they were 19% above 1950 levels.

While any estimate of actual volume change can be an approximation only, it is evident that there were not such wide fluctuations in inventory volume as were apparent in values. During 1950 and the first half of 1951, wholesale prices rose steadily, and average hourly earnings in manufacturing industries were rising all through both years, thus causing value increases independent of volume change. Rough deflation estimates, based on these indexes, indicate that inventory volume remained almost unchanged throughout 1950, and rose 16% during 1951. Wholesale prices declined slowly but steadily throughout 1952, while average hourly earnings continued to rise though at a reduced rate, resulting in an estimate of a slight (2%) increase in volume of inventory investment during the year. Volume of total inventory holdings appears to have increased approximately 6%.

The relative stability of total inventory and shipments values for 1952 as a whole conceals definite divergences in trend within different industry groups. The most striking change during the year was the decline in inventories in the Consumers' Durable and Semi-Durable Goods industries. Sharp declines in shipments during the last half of 1951 had led to very high Year-End Inventories in the Clothing, Textiles, Furniture, Leather Tanneries, Leather Footwear, Electrical Apparatus, and Motor Vehicle and Parts industries, despite reduced production levels. 1952 shipments levels were considerably higher than those of the last half of the previous year; in most of the industries mentioned, shipments for the year as a whole were slightly above the total for 1951. Since production remained well below the 1951 levels during the first half of the year, the result was a steady

decline in inventory until November, which carried the Year-End values well below the level prevailing in mid-1951. In total, inventory investment declined in these two groups by \$137 million, or 14% during 1952, while shipments values for the year were 3% above total shipments in 1951.

The Consumer's Non-Durable Goods industries showed no unusual inventory changes during 1952 and ended the year very slightly below December 1951 levels. Value of shipments increased by less than 1%.

Investment in inventory in the Capital Goods Industries rose somewhat during the first part of the year, but ended the year at the same level as in December 1951. This group contains the bulk of inventory held but not owned, and actual inventory holdings rose by 28% during the year. An exact comparison of shipments (change of ownership) is difficult, due to the change in concept explained on Page 4, which has little effect on shipments for the all-industry total, or in the other main industry groups, but which does result in a significant change in the Capital Goods group. The increase appears to have been about 17%, allowing for this change.

Investment in inventory in the Producers' Goods industries increased by \$28 million, or 4%, during 1952. Almost all large industries in the group shared in the increase. Shipments values were 3% above 1951.

In the Construction Goods industries, inventory investment rose by \$14 million, or 5%, while total inventory holdings rose by 10%. The bulk of the increase came from the Fabricated and Structural Steel industry, which showed a 39% rise in inventory investment. Cement and Cement Products also showed a large increase in inventory, while the Paints industry, Sawmills and Planing Mills declined to some extent. Shipments for the group were 2% above 1951, with the Fabricated and Structural Steel industry showing a 34% increase. Sawmills and Planing Mills shipments were 2% lower for the year.

There was a similar divergence between the major groups in the change in holdings of the various components of inventory. (Component breakdowns are made on the basis of total holdings, rather than investment; they are available to the end of November only.) Raw materials in total had declined by 5% from December 1951 to November 1952, but in the Consumers' Goods industries there was a 12% drop, while the Capital and Producers' Goods industries increased by 22% and 4% respectively. Goods in Process increased in all three groups, but the rise was 1% in the Consumers' Goods industries, 37% in Capital Goods industries and 10% in Producers' Goods industries. Finished Products declined by 4% in the Consumers' Goods industries, and by 2% in the Capital Goods industries, but rose by 5% in the Producers' Goods industries. The Construction Goods industries have not been included in this comparison, since the large seasonal change characteristic of this group makes it unlikely that the November component ratios provide an adequate indication of actual year-end trends.

Further declines in inventory value do not appear probable in the immediate future, and, in fact, some increase seems likely. The decline in wholesale prices appears to have stopped for the time being. Also inventories in the Consumers' Goods industries appear somewhat low in relation to existing levels of business, while total holdings in the Capital Goods industries have probably not yet reached their peak under the present defense program, particularly in the Transportation Equipment industries.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

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	Progress Payments
(In Millions of Dollars)					
1951					
Jan.	2,806.3	1,504.8	484.7	816.7	
Feb.	2,878.3	1,533.6	514.8	829.9	
Mar.	2,956.0	1,553.0	540.4	862.6	
Apr.	3,039.4	1,587.4	553.4	898.7	Not
May	3,121.5	1,608.9	562.7	950.0	
June	3,293.7	1,690.4	588.1	1,015.2	
July	3,388.9	1,770.2	594.3	1,024.4	Included
Aug.	3,443.0	1,809.4	626.8	1,006.8	
Sept.	3,505.2	1,827.1	644.8	1,033.4	
Oct.	3,560.9	1,854.5	633.3	1,073.1	
Nov.	3,520.3	1,820.8	643.2	1,056.3	
Dec.	3,558.1	1,849.1	630.9	1,078.1	
1952					
Jan.	3,579.3	1,853.8	653.1	1,072.4	
Feb.	3,532.5	1,810.9	636.4	1,085.3	
Mar.	3,547.8	1,804.9	648.9	1,094.1	
Apr.	3,486.2	1,760.9	655.1	1,070.1	Not
May	3,480.2	1,758.0	654.6	1,067.6	
June	3,465.8	1,745.9	654.3	1,065.5	
July	3,463.2	1,763.6	656.7	1,042.9	Included
Aug.	3,451.7	1,768.6	654.5	1,028.6	
Sept.	3,442.7	1,772.2	651.8	1,018.7	
Oct.	3,422.5	1,751.4	651.4	1,019.7	
Nov.	3,424.1	1,718.8	660.3	1,045.0	
Dec.	3,474.5	(Not Available)			
Dec. 1951 (Revised Series)(1)	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 (Revised Series)					
Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,808.7	(Not Available)			379.8

(1) See Page (2)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

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) CONSUMER'S GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(Millions of Dollars)					
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.	1,950.4	1,065.4	276.7	608.2	Not
May	1,986.2	1,057.3	281.6	647.2	
June	2,076.0	1,093.7	288.9	693.4	
July	2,114.3	1,122.6	292.9	698.8	Included
Aug.	2,119.6	1,145.0	295.2	679.3	
Sept.	2,149.1	1,150.0	301.2	698.0	
Oct.	2,177.4	1,161.8	288.3	727.4	
Nov.	2,141.2	1,142.8	289.0	709.4	
Dec.	2,146.2	1,143.6	274.6	728.0	
1952					
Jan.	2,140.4	1,163.2	276.2	701.0	
Feb.	2,079.5	1,098.8	278.6	702.1	
Mar.	2,072.9	1,094.6	281.2	697.1	
Apr.	2,014.4	1,064.2	277.6	672.6	Not
May	1,988.1	1,041.6	275.6	670.9	
June	1,978.7	1,029.1	279.9	669.7	
July	1,972.0	1,033.5	282.7	655.8	Included
Aug.	1,966.6	1,030.6	278.9	657.1	
Sept.	1,967.7	1,035.8	274.8	657.1	
Oct.	1,958.3	1,025.1	269.3	663.9	
Nov.	1,972.8	1,013.5	270.4	688.9	
Dec.	2,016.7		(Not Available)		
Dec. 1951 (Revised Series)(1)	2,179.6	1,136.7	283.8	759.1	2.6
1952 (Revised Series)					
Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.2	1,015.2	292.2	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,044.9		(Not Available)		10.6

(1) See Page 2.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

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)

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(Millions of Dollars)					
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	92.0	
Apr.	357.0	118.5	140.5	98.0	Not
May	366.2	123.5	143.9	98.8	
June	383.8	131.4	153.4	98.9	
July	402.5	142.5	159.5	100.4	Included
Aug.	413.3	147.5	169.1	96.7	
Sept.	435.4	151.6	180.7	103.1	
Oct.	455.8	158.1	186.9	110.7	
Nov.	464.1	153.8	200.1	110.2	
Dec.	490.2	172.0	200.8	117.4	
1952					
Jan.	500.0	167.1	212.2	120.7	
Feb.	510.8	176.4	211.4	123.0	
Mar.	530.3	181.6	221.7	127.1	
Apr.	524.9	183.3	215.6	126.0	Not
May	533.5	193.3	214.0	126.2	
June	520.1	187.7	207.8	124.6	
July	514.2	189.1	203.9	121.2	Included
Aug.	509.0	192.0	206.3	110.7	
Sept.	508.8	192.8	208.2	107.8	
Oct.	514.6	189.4	215.9	109.3	
Nov.	510.5	185.2	212.1	113.2	
Dec.	513.0		(Not Available)		
Dec. 1951 (Revised Series)(1)	593.8	196.6	248.3	148.9	166.6
1952 (Revised Series)					
Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	762.1		(Not Available)		335.3

(1) See Page 2.

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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	Progress Payments
(Million of Dollars)					
1951					
Jan.	483.7	257.0	90.1	136.5	
Feb.	482.8	248.0	93.4	141.3	
Mar.	485.2	246.5	94.6	144.1	
Apr.	506.2	255.5	97.2	153.4	Not
May	528.8	269.4	96.7	162.7	
June	565.2	294.0	98.2	173.1	
July	595.1	319.0	101.4	174.7	Included
Aug.	616.8	331.5	105.4	179.8	
Sept.	640.3	347.0	109.2	184.1	
Oct.	664.6	362.8	114.9	186.9	
Nov.	660.0	358.7	112.0	189.4	
Dec.	655.6	357.4	116.7	181.5	
1952					
Jan.	662.4	348.4	111.6	202.5	
Feb.	663.9	344.3	111.8	207.7	
Mar.	659.4	332.0	112.9	214.4	
Apr.	660.9	330.2	110.4	220.4	Not
May	660.3	331.9	109.7	218.8	
June	675.4	342.8	112.0	220.7	
July	678.9	352.0	112.5	214.4	Included
Aug.	686.1	359.6	116.8	209.7	
Sept.	680.2	360.5	115.2	204.5	
Oct.	680.5	364.3	117.3	198.9	
Nov.	685.3	367.4	118.7	199.2	
Dec.	673.7		(Not Available)		
Dec. 1951 (Revised Series)(1)	667.7	366.8	120.3	180.6	1.2
1952 (Revised Series)					
Jan.	674.9	361.6	124.5	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.1	344.2	125.2	210.7	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	695.8		(Not Available)		2.4

(1) See Page 2.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

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.)

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(Millions of Dollars)					
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	Not
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	Included
Aug.	293.4	185.3	57.1	51.0	
Sept.	280.4	178.6	53.7	48.2	
Oct.	263.1	171.8	43.2	48.1	
Nov.	255.0	165.5	42.1	47.4	
Dec.	266.1	176.1	38.8	51.2	
1952					
Jan.	276.5	175.1	53.1	48.2	
Feb.	278.4	191.3	34.6	52.4	
Mar.	285.3	196.7	33.1	55.5	
Apr.	285.9	183.3	51.5	51.2	Not
May	298.3	191.3	55.3	51.7	
June	291.5	186.4	54.7	50.4	
July	298.0	189.0	57.6	51.4	Included
Aug.	290.0	186.5	52.5	51.0	
Sept.	286.1	183.1	53.6	49.4	
Oct.	269.2	172.8	48.9	47.5	
Nov.	255.5	152.7	59.2	43.6	
Dec.	271.0		(Not Available)		
Dec. 1951 (Revised Series)(1)	277.6	180.2	40.8	56.6	16.6
1952 (Revised Series)					
Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.3	195.4	47.2	59.7	25.7
Mar.	314.6	201.0	50.8	62.8	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.2	61.4	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.2	58.7	61.3	46.7
Sept.	298.6	186.6	52.2	59.8	40.0
Oct.	289.0	175.8	54.6	58.6	45.0
Nov.	271.1	159.7	56.2	55.2	44.9
Dec.	306.0		(Not Available)		31.4

(1) See Page 2.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS, AND ORDERS, DECEMBER, 1952.

Table 2 (a) - Index Numbers of Total Inventory Holdings, by Major Groups.

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

(1947 Average = 100)

	Total all Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951					
Dec.	198.7	191.7	222.9	191.6	231.5
1952					
Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
April	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	203.5	179.9	286.1	199.6	255.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952

Table 2 (b) - Index Numbers for the Estimated Total Value of
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.
<u>1951</u>								
1. Jan.	150.8	160.9	160.9	159.1	164.1	157.5	155.5	144.8
2. Feb.	154.6	160.1	164.5	158.1	165.3	149.6	161.9	154.5
3. Mar.	158.8	175.0	168.7	169.5	167.1	155.5	168.3	167.7
4. Apr.	163.3	171.4	173.9	166.4	169.2	158.2	197.2	157.0
5. May	167.7	186.5	177.1	174.3	168.9	177.4	184.2	142.7
6. June	176.9	183.6	185.1	169.2	175.7	178.4	195.5	135.0
7. July	182.1	173.1	188.5	154.4	179.5	173.0	197.4	104.8
8. Aug.	185.0	174.6	189.0	159.0	179.5	172.9	196.6	139.5
9. Sept.	188.3	165.2	191.6	151.8	186.1	157.3	193.8	133.9
10. Oct.	191.3	183.9	194.2	173.8	194.7	188.4	188.0	139.1
11. Nov.	189.1	175.6	190.9	165.8	191.7	186.7	183.7	130.3
12. Dec.	191.2	157.5	191.4	146.6	194.0	159.8	183.0	106.3
(Dec., Rev.)(1)	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
<u>1952</u>								
13. Jan.	192.3	168.3	190.8	158.1	195.2	170.8	176.1	125.1
14. Feb.	189.8	165.7	185.4	154.4	187.1	155.4	174.5	141.2
15. Mar.	190.6	172.5	184.8	158.3	188.1	153.9	169.7	154.5
16. Apr.	187.3	176.0	179.6	166.4	183.6	164.9	165.3	145.2
17. May	187.0	190.6	177.3	173.1	182.4	181.4	162.0	133.9
18. June	186.2	184.1	176.4	164.3	181.5	170.3	161.2	123.9
19. July	186.1	173.3	175.8	158.3	183.1	171.1	159.3	114.7
20. Aug.	185.4	169.2	175.4	152.1	184.7	161.4	154.4	131.6
21. Sept.	185.0	185.5	175.5	169.8	189.8	166.3	148.2	155.7
22. Oct.	183.9	192.9	174.6	181.8	188.1	179.6	149.8	165.3
23. Nov.	184.0	176.1	175.9	167.1	192.1	171.8	146.7	145.4
24. Dec.	186.7	179.3	179.8	166.8	193.8	174.8	151.0	135.7
<u>1952 (Revised Series) (1)</u>								
25. Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
26. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
27. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
28. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
29. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
30. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
31. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
32. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
33. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
34. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
35. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
36. Dec.	183.2	178.1	178.9	176.2	192.4	174.8	150.0	135.7

(1) See page (2).

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952

Shipments and Investment in Inventory in All Manufacturing Industries, and

- January 1951 to December 1952

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.	
160.0	191.1	114.8	158.7	141.1	164.2	166.0	169.0	1.
166.6	200.8	118.9	162.8	140.9	154.9	183.7	186.8	2.
175.4	232.3	125.9	190.6	141.6	175.3	191.0	202.3	3.
184.9	218.0	129.6	194.4	147.7	173.7	185.6	183.0	4.
193.2	217.2	132.9	221.3	154.3	185.0	197.5	252.5	5.
198.9	190.3	139.3	197.3	164.9	181.5	220.8	291.9	6.
204.2	162.7	146.1	200.9	173.6	162.2	227.7	324.1	7.
209.2	134.4	150.0	199.1	180.0	174.7	241.1	275.7	8.
207.9	160.1	158.1	188.9	186.8	170.5	230.5	235.7	9.
204.9	173.3	165.4	218.3	193.9	188.9	216.2	218.9	10.
203.3	140.2	168.5	225.1	192.6	185.9	209.5	179.9	11.
199.1	135.6	178.0	227.4	191.3	171.1	218.7	144.1	12.
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	
205.1	162.7	181.5	200.9	193.3	177.2	227.2	195.3	13.
202.0	173.7	185.4	199.6	193.7	181.8	228.8	182.4	14.
204.3	183.5	192.5	219.9	192.4	180.3	234.4	220.9	15.
194.6	209.9	190.5	241.6	192.9	179.1	235.0	182.8	16.
189.8	207.0	193.7	262.0	192.7	191.6	245.2	259.8	17.
189.0	210.5	188.8	249.8	197.1	185.3	239.6	276.8	18.
182.9	181.3	186.7	235.3	198.1	171.2	244.9	239.5	19.
183.9	148.8	184.8	211.7	200.2	163.0	238.3	281.1	20.
178.1	209.6	184.7	221.0	198.5	184.4	235.1	279.5	21.
175.7	220.4	186.8	243.0	198.6	187.3	221.2	247.6	22.
175.8	185.6	185.3	244.1	200.0	175.4	210.0	185.2	23.
187.3	188.3	186.2	299.2	196.6	177.2	222.7	169.8	24.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	25.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	26.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	27.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	28.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	29.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	30.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	31.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	32.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	33.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	34.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	35.
184.9	190.7	160.2	297.0	198.9	174.4	229.0	161.6	36.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 2.(b) - Index Numbers for the Estimated Total Value of Shipments
in Selected Groups of Industries-
(Estimates based on a sample of reporting firms and
(1947 Average = 100)

NON - DURABLE CONSUMERS'								
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1951</u>								
1. Jan.	156.1	150.1	140.8	209.2	106.3	109.4	272.0	269.6
2. Feb.	148.1	137.7	149.6	199.2	107.5	122.4	269.2	256.6
3. Mar.	150.9	144.4	154.2	216.4	111.4	118.6	269.3	235.5
4. Apr.	151.2	150.4	156.3	211.4	116.3	102.7	277.8	241.5
5. May	157.0	164.3	143.5	235.2	120.7	103.4	287.1	326.4
6. June	157.4	171.7	153.8	238.3	128.5	103.4	307.6	304.2
7. July	162.4	158.6	147.2	263.9	130.4	95.3	324.3	312.5
8. Aug.	157.1	149.5	144.4	231.2	129.5	131.7	337.7	323.4
9. Sept.	170.7	149.0	140.7	207.5	120.8	134.9	356.2	365.3
10. Oct.	187.4	170.0	137.4	281.0	122.0	127.6	360.9	338.8
11. Nov.	170.4	175.0	143.8	224.3	120.6	108.2	352.9	330.0
12. Dec.	172.7	132.7	142.4	251.4	122.3	84.0	349.4	301.4
Dec.(Rev.)(1)	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
<u>1952</u>								
13. Jan.	174.1	153.4	155.2	228.5	121.9	126.2	331.7	313.3
14. Feb.	157.1	134.3	164.6	226.9	125.0	129.8	315.1	282.1
15. Mar.	155.3	130.2	169.6	207.7	121.6	134.5	306.9	269.7
16. Apr.	150.8	145.6	165.2	276.1	117.8	120.9	309.4	281.0
17. May	150.8	166.6	163.2	283.4	118.1	130.2	305.9	352.9
18. June	149.8	150.0	160.8	278.2	119.4	114.4	314.7	322.4
19. July	156.3	152.3	154.5	278.9	118.3	111.5	324.9	329.0
20. Aug.	156.3	135.4	152.9	252.2	114.8	135.0	335.2	325.5
21. Sept.	164.3	143.3	150.3	240.5	111.5	160.2	346.8	333.1
22. Oct.	160.8	160.7	147.0	238.2	111.0	144.5	344.7	357.2
23. Nov.	163.6	156.7	146.6	255.4	112.3	121.2	376.9	296.8
24. Dec.	166.7	156.9	148.6	281.9	115.1	112.9	356.1	324.4
<u>1952 (Revised Series) (1)</u>								
25. Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
26. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
27. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
28. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
29. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
30. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
31. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
32. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
33. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
34. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
35. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
36. Dec.	165.6	156.9	148.5	281.9	115.1	112.9	356.1	324.4

(1) See page (2)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.
and Investment in Inventory in All Manufacturing Industries, and
January 1951 to December 1952
on the estimated current value of physical stocks)
 (1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
178.4	129.2	157.9	130.8	163.5	182.7	143.0	113.7	1.
181.3	124.3	188.0	140.4	172.2	169.6	151.1	133.8	2.
186.5	140.0	161.0	143.8	186.2	179.5	156.8	154.7	3.
184.4	140.6	173.6	138.2	191.5	193.3	162.8	143.0	4.
191.1	153.2	156.4	147.5	209.1	168.1	169.0	121.2	5.
203.6	149.5	144.6	148.8	221.6	154.0	176.2	122.8	6.
218.1	151.0	147.0	124.4	221.4	137.1	179.8	84.4	7.
229.6	165.6	149.8	124.1	223.6	136.6	177.3	127.0	8.
244.8	144.6	147.1	125.2	216.8	160.7	172.1	135.8	9.
253.4	166.7	177.1	142.7	210.3	190.8	165.1	134.1	10.
252.1	167.8	220.6	157.0	204.9	165.0	157.9	118.7	11.
267.8	155.8	218.8	128.3	218.5	138.8	156.1	89.0	12.
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	
267.7	152.1	205.5	141.5	210.1	148.1	142.2	97.9	13.
250.9	142.7	181.7	122.8	207.1	167.1	154.1	131.0	14.
258.1	147.6	187.2	139.9	207.1	172.0	149.9	156.4	15.
255.4	144.5	163.0	134.9	205.7	165.1	145.4	148.2	16.
259.5	143.9	147.3	145.9	201.0	172.4	141.7	127.1	17.
261.4	139.0	131.6	148.3	197.2	171.5	144.3	111.7	18.
264.6	138.7	134.7	143.6	192.9	156.9	144.0	100.4	19.
269.3	141.4	143.4	123.9	179.4	159.0	141.4	127.6	20.
277.1	140.4	162.0	134.4	171.9	191.7	133.4	161.6	21.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	22.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	23.
273.4	154.1	223.6	118.7	185.8	154.3	128.2	134.7	24.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	25.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	26.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	27.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	28.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	29.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	30.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	31.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	32.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	33.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	34.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	35.
272.4	154.1	223.6	118.7	185.8	154.3	128.3	134.7	36.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 2. (b) - Index Numbers for the Estimated Total Value of Shipments
in Selected Groups of Industries-

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1951</u>						
1. Jan.	178.6	117.9	172.1	173.7	129.9	125.1
2. Feb.	183.0	136.1	175.7	180.7	133.8	113.2
3. Mar.	196.5	142.4	180.0	189.9	139.4	116.0
4. Apr.	204.4	125.8	195.2	170.0	146.4	104.9
5. May	204.5	133.3	193.7	163.2	160.5	85.4
6. June	216.3	101.9	216.9	150.9	168.9	74.3
7. July	215.0	94.3	218.6	118.5	172.7	54.8
8. Aug.	203.6	169.1	220.2	147.4	168.8	71.7
9. Sept.	205.2	118.5	220.3	132.9	167.4	64.2
10. Oct.	194.1	133.0	214.9	131.8	162.6	79.2
11. Nov.	201.5	110.9	213.3	137.7	153.1	75.7
12. Dec.	195.1	70.8	212.7	124.0	139.7	62.4
Dec.(Rev)(1)	195.1	70.8	213.6	124.0	139.7	62.4
<u>1952</u>						
13. Jan.	202.9	143.1	210.9	151.7	124.9	72.5
14. Feb.	194.1	154.4	195.6	150.9	119.4	70.0
15. Mar.	177.9	161.0	191.5	160.3	106.5	66.3
16. Apr.	165.9	152.8	187.2	145.8	104.0	60.8
17. May	160.1	139.0	184.4	139.6	107.4	65.9
18. June	162.3	116.1	180.8	126.1	103.0	68.1
19. July	161.6	108.9	177.9	121.3	102.0	56.2
20. Aug.	150.5	158.2	173.1	129.7	102.1	64.9
21. Sept.	143.1	151.4	168.5	150.2	101.2	74.7
22. Oct.	143.0	144.9	168.4	161.3	101.3	76.1
23. Nov.	144.8	116.6	175.6	157.8	99.4	78.6
24. Dec.	151.7	111.2	179.0	141.5	94.0	81.1
<u>1952 Revised Series (1)</u>						
25. Jan.	202.9	143.1	211.7	153.5	124.9	72.5
26. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
27. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
28. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
29. May	160.1	139.0	183.0	137.1	107.4	65.9
30. June	162.3	116.1	179.6	123.6	103.0	68.1
31. July	161.6	108.9	176.3	118.3	102.0	56.2
32. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
33. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
34. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
35. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
36. Dec.	151.7	111.2	176.6	141.5	94.0	81.1

(1) See Page 2.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.
and Investment in Inventory in All Manufacturing Industries, and
January 1950 to December 1952
on the estimated current value of physical stocks)
(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
170.7	202.4	137.5	190.6	167.3	122.7	168.9	316.7	1.
174.9	229.4	142.6	180.1	178.7	123.4	175.2	307.2	2.
177.9	268.9	155.2	200.8	188.6	126.2	178.3	353.0	3.
190.6	243.7	161.4	209.6	195.9	125.1	182.3	340.3	4.
190.0	252.9	169.1	195.9	202.5	120.2	188.1	350.9	5.
196.2	213.0	183.6	186.1	204.4	118.6	186.3	301.8	6.
202.1	176.2	188.7	140.6	201.2	140.1	187.6	303.9	7.
206.4	135.1	199.2	155.6	198.3	107.6	199.7	202.3	8.
206.9	168.6	201.0	171.5	191.8	120.1	197.9	281.2	9.
203.1	181.9	201.1	194.4	180.9	117.7	195.4	314.0	10.
208.0	118.3	200.3	174.5	180.9	112.9	194.2	291.4	11.
209.6	132.3	205.0	156.5	173.8	103.1	197.1	245.0	12.
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	
207.2	188.7	212.2	154.9	178.1	109.0	210.3	290.6	13.
210.0	191.4	213.9	170.0	171.7	112.7	211.6	312.2	14.
217.3	203.7	213.2	182.5	174.4	121.6	207.5	315.5	15.
204.3	264.1	200.5	174.6	166.3	110.9	198.5	332.4	16.
197.4	244.8	207.6	190.1	162.5	113.7	190.4	339.1	17.
201.7	240.5	197.2	192.6	158.1	124.0	185.7	352.7	18.
189.9	199.5	197.2	176.8	153.0	109.4	183.5	302.3	19.
193.9	144.2	199.7	174.3	152.7	127.2	189.1	195.9	20.
188.1	230.0	193.1	199.4	149.1	144.9	194.6	328.4	21.
184.4	218.3	185.5	235.9	146.5	154.2	192.0	361.9	22.
182.0	176.4	185.8	212.9	152.6	142.2	191.2	301.3	23.
192.0	182.1	195.1	222.6	160.3	135.3	204.6	308.7	24.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	25.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	26.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	27.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	28.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	29.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	30.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	31.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	32.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	33.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	34.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	35.
192.0	182.1	174.9	204.6	160.3	135.3	204.6	308.7	36.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.
 Table 2. (b) - Index Numbers for the Estimated Total Value of Shipments
 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	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1951</u>						
1. Jan.	71.2	138.4	37.4	196.1	102.0	114.8
2. Feb.	73.7	161.3	42.0	66.0	103.9	122.4
3. Mar.	82.4	195.0	44.7	86.2	121.0	130.9
4. Apr.	84.7	186.4	43.7	100.5	125.3	181.8
5. May	87.2	270.0	43.2	85.3	127.5	186.9
6. June	92.6	207.7	46.1	128.0	132.4	212.1
7. July	106.3	266.7	62.8	109.7	147.4	184.3
8. Aug.	106.4	278.6	59.3	76.1	149.3	237.7
9. Sept.	116.5	234.5	64.8	96.5	160.6	228.2
10. Oct.	126.7	273.1	73.2	131.1	177.2	166.8
11. Nov.	130.1	299.3	77.2	106.6	172.2	253.8
12. Dec.	136.2	367.6	83.9	174.6	179.8	242.0
Dec.(Rev.)(1)	118.1	367.6	56.4	174.6	175.7	242.0
<u>1952</u>						
13. Jan.	144.2	251.3	96.5	104.5	177.6	213.2
14. Feb.	141.2	247.2	88.7	107.9	206.7	168.3
15. Mar.	151.2	294.3	97.2	136.1	214.8	195.7
16. Apr.	159.6	308.9	106.9	126.4	223.0	223.1
17. May	163.0	372.0	106.6	253.2	221.5	273.1
18. June	158.7	351.8	105.1	161.9	216.9	282.4
19. July	156.9	346.8	106.0	128.6	212.9	268.9
20. Aug.	151.3	317.7	101.4	143.0	203.6	231.6
21. Sept.	150.3	356.8	105.3	96.0	199.0	292.7
22. Oct.	155.4	360.4	111.6	145.1	200.8	231.5
23. Nov.	150.4	426.6	99.3	148.3	202.2	266.0
24. Dec.	149.8	600.2	109.1	170.1	187.5	276.5
<u>1952 Revised series (1)</u>						
25. Jan.	118.5	261.3	63.5	166.9	170.6	212.3
26. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
27. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
28. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
29. May	148.1	369.5	73.2	303.0	221.6	274.7
30. June	144.5	385.3	70.1	276.8	215.4	306.9
31. July	140.5	368.2	71.1	244.7	209.1	291.8
32. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
33. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
34. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
35. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
36. Dec.	131.1	595.3	70.8	295.0	188.5	269.2

(1) See Page 2.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.
and Investment in Inventory in All Manufacturing Industries, and
January 1951 to December 1952
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.	
142.3	168.9	150.7	186.6	121.8	156.7	129.3	141.7	1.
148.8	165.4	154.9	180.0	122.2	154.7	136.7	126.8	2.
157.4	188.0	155.5	228.5	127.3	173.4	147.4	151.9	3.
161.6	198.6	157.2	239.5	131.1	177.9	159.9	144.1	4.
164.9	193.9	157.8	255.6	135.0	218.4	179.6	164.9	5.
174.4	183.7	159.3	240.8	138.1	185.1	194.2	192.1	6.
177.6	169.9	156.2	245.0	143.1	136.7	206.3	148.4	7.
187.2	158.4	153.5	243.9	150.8	136.8	214.4	147.7	8.
194.2	178.9	161.1	163.1	157.1	157.4	218.2	182.0	9.
195.4	225.8	182.0	145.4	161.2	177.7	221.1	176.4	10.
205.3	191.7	164.9	244.4	165.6	175.7	229.9	194.8	11.
211.7	187.3	212.8	153.7	167.2	163.0	223.3	185.7	12.
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	
216.0	170.2	202.3	222.4	164.4	182.7	216.8	161.7	13.
223.9	185.8	213.1	209.0	170.0	188.6	218.2	107.1	14.
231.7	187.2	203.8	228.4	184.5	191.3	240.8	175.9	15.
215.4	201.7	206.6	342.2	177.8	184.1	263.3	140.7	16.
220.2	196.3	200.9	315.3	190.8	196.1	263.3	286.8	17.
213.9	183.1	198.4	343.9	179.3	169.3	270.4	229.2	18.
212.9	177.1	189.1	295.5	178.7	143.1	272.9	196.7	19.
217.8	154.5	183.0	224.4	177.5	142.8	264.0	232.2	20.
216.3	176.4	186.1	135.2	178.5	172.1	277.0	221.6	21.
217.1	215.7	189.3	154.4	175.7	180.7	270.8	253.8	22.
215.2	189.7	197.3	108.4	177.9	156.7	269.5	295.8	23.
215.1	190.9	208.8	142.3	181.9	159.4	249.4	362.3	24.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	25.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	26.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	27.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	28.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	29.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	30.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	31.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	32.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	33.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	34.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	35.
160.6	188.1	208.8	142.3	183.3	158.2	202.1	369.9	36.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 2. (b) - Index Numbers for the Estimated Total Value of Shipments
in Selected Groups of Industries-

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1951</u>								
1. Jan.	140.0	168.4	156.4	165.0	140.1	176.2	119.8	153.5
2. Feb.	141.1	157.1	157.8	154.8	116.8	150.0	119.2	146.5
3. Mar.	141.5	174.3	157.2	190.5	90.4	155.1	119.4	148.8
4. Apr.	148.6	170.7	158.8	178.7	103.6	171.1	124.3	160.5
5. May	157.6	183.2	168.9	188.1	118.7	153.4	128.3	169.8
6. June	168.5	187.7	174.2	188.1	134.8	161.5	145.7	162.7
7. July	179.1	166.7	187.4	169.4	148.4	128.1	134.4	176.9
8. Aug.	182.4	178.4	191.7	189.1	170.3	152.2	151.0	169.9
9. Sept.	184.7	180.1	203.5	169.6	177.4	151.2	164.1	158.0
10. Oct.	194.8	193.4	204.7	203.4	197.7	158.6	181.0	148.1
11. Nov.	190.2	187.5	202.0	209.8	204.3	156.0	188.2	144.9
12. Dec.	189.7	177.3	200.0	192.3	175.5	155.4	188.6	160.0
Dec.(Rev.)(1)	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
<u>1952</u>								
13. Jan.	193.5	172.6	203.8	188.3	147.7	188.7	195.0	138.8
14. Feb.	193.6	178.9	204.2	200.2	114.4	157.9	194.5	152.7
15. Mar.	196.2	179.4	204.3	197.2	102.5	161.8	191.1	152.2
16. Apr.	199.8	185.4	205.2	185.1	120.1	146.3	188.5	154.0
17. May	202.7	193.6	205.7	195.7	136.6	160.7	183.6	159.9
18. June	211.4	188.5	207.7	200.4	163.3	137.4	185.4	157.7
19. July	205.0	203.4	218.5	164.8	174.0	143.7	186.6	148.8
20. Aug.	204.7	177.3	222.6	161.2	200.3	139.3	182.5	156.0
21. Sept.	200.5	212.5	219.9	173.3	210.8	152.6	176.1	173.6
22. Oct.	200.9	208.6	217.9	180.0	213.3	189.3	183.9	160.4
23. Nov.	206.6	185.1	214.6	174.9	214.9	174.1	183.2	161.0
24. Dec.	204.3	169.8	215.3	179.3	192.8	195.8	175.2	159.4
<u>1952 Revised Series (1)</u>								
25. Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
26. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
27. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
28. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
29. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
30. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
31. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
32. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
33. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
34. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
35. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
36. Dec.	208.7	171.2	218.2	179.4	192.8	195.8	175.2	159.4

(1) See Page (2)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.
and Investment in Inventory in All Manufacturing Industries, and
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(1947 Average = 100)

Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
150.4	211.3	147.6	115.8	193.8	165.0	170.3	181.1	1.
136.0	180.0	160.6	145.8	199.6	154.8	194.1	203.1	2.
137.9	150.8	173.1	131.0	205.4	146.9	201.3	222.5	3.
123.6	217.9	192.3	166.1	208.3	175.3	186.4	185.4	4.
84.5	288.6	194.7	180.8	207.9	200.9	206.0	269.4	5.
93.3	110.9	198.2	143.0	205.5	181.7	243.2	331.6	6.
112.5	77.4	196.4	250.2	202.4	155.3	255.5	368.0	7.
146.8	80.7	235.6	208.1	202.8	137.6	265.0	307.5	8.
160.0	117.0	230.5	259.8	206.5	126.5	247.9	252.0	9.
177.8	117.9	209.0	299.8	204.9	139.5	230.5	220.6	10.
194.2	126.8	221.0	328.5	214.3	132.9	212.4	170.7	11.
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	12.
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	
170.6	234.7	269.7	278.6	215.6	136.4	225.0	202.4	13.
173.5	169.1	214.9	197.0	214.2	128.9	243.9	190.0	14.
174.3	160.7	208.2	244.3	213.5	144.2	255.9	232.0	15.
148.2	247.9	294.3	234.6	211.0	177.5	231.6	174.8	16.
110.2	332.8	288.9	306.8	203.9	194.6	252.2	263.2	17.
107.6	108.2	274.8	352.4	196.7	185.5	248.8	284.4	18.
136.7	82.1	275.0	204.8	192.2	165.9	258.3	252.0	19.
164.8	83.5	256.3	194.5	177.9	141.5	254.7	315.9	20.
171.7	122.2	257.2	399.3	184.3	159.1	245.6	286.1	21.
199.0	107.1	244.0	318.8	179.1	156.3	230.1	251.3	22.
221.2	127.3	270.7	286.4	181.1	135.9	202.7	176.2	23.
214.9	163.0	257.6	254.1	194.8	87.0	223.9	173.2	24.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	25.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	26.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	27.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	28.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	29.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	30.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	31.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	32.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	33.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	34.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	35.
214.9	163.0	297.6	155.9	194.8	87.0	222.5	173.2	36.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952

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 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>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
Dec. 1951	129.3	218.8	202.8	10.8	290.7	
Nov. 1952 (Rev.)	140.8	191.3	169.6	7.7	286.8	
Dec. 1952	118.7	223.6	213.5	12.3	269.8	
<u>Biscuits and Crackers</u>						
Dec. 1951	172.4	212.0	161.0	121.1	447.0	
Nov. 1952 (Rev.)	252.2	254.3	150.3	175.6	665.8	
Dec. 1952	225.8	204.6	136.5	117.8	513.3	
<u>Brewing Industry</u>						
Dec. 1951	294.3	107.5	119.3	106.6	83.6	
Nov. 1952 (Rev.)	267.8	118.6	105.0	139.1	107.6	
Dec. 1952	332.6	108.2	108.4	115.9	92.5	
<u>Confectionery</u>						
Dec. 1951	130.2	133.8	110.9	170.8	209.0	
Nov. 1952 (Rev.)	176.3	125.0	92.6	154.0	248.8	
Dec. 1952	150.4	124.6	89.2	164.6	254.0	
<u>Sugar Industry</u>						
Dec. 1951	119.3	192.5	135.0	264.8	233.6	
Nov. 1952	127.8	173.4	101.3	290.4	224.7	
Dec. 1952	115.0	186.7	102.3	271.2	247.4	
<u>Miscellaneous Foods, N.E.C.</u>						
Dec. 1951	159.8	150.2	159.9	243.3	120.6	
Nov. 1952 (Rev.)	185.1	112.6	112.8	202.8	106.2	
Dec. 1952	167.1	123.1	121.2	189.1	123.2	
<u>Dairy Products</u>						
Dec. 1951	89.9	156.4	145.5	17.2	173.6	
Nov. 1952	104.4	163.1	125.9	11.8	197.9	
Dec. 1952	100.7	142.0	112.9	11.5	170.1	
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Dec. 1951	62.4	138.8	92.2	133.1	389.5	
Nov. 1952	78.6	99.4	62.6	139.6	224.2	
Dec. 1952	81.1	94.0	57.3	134.8	216.0	

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

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	
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Dec. 1951	87.7	168.8	177.9	149.8	167.4	
Nov. 1952	124.1	124.9	98.6	134.6	136.5	
Dec. 1952	100.8	131.6	101.9	121.3	148.2	
<u>Tires, Tubes & Other Rubber Products</u>						
Dec. 1951	148.8	227.1	168.2	177.9	295.8	
Nov. 1952	161.9	185.6	98.4	150.4	276.3	
Dec. 1952	165.0	195.2	116.9	153.2	279.6	
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Dec. 1951	130.4	213.5	133.3	198.9	520.4	
Nov. 1952 (Rev.)	171.0	194.0	125.7	189.0	440.8	
Dec. 1952	148.0	196.1	129.1	194.2	432.9	
<u>Woollen and Worsted Woven Goods</u>						
Dec. 1951	146.9	215.7	201.2	187.9	1095.5	
Nov. 1952 (Rev.)	78.3	132.9	122.7	111.2	794.3	
Dec. 1952	79.2	134.0	124.9	109.5	824.8	
<u>Woollen and Worsted Yarn</u>						
Dec. 1951	114.9	231.6	187.1	207.4	667.4	
Nov. 1952	133.0	150.1	109.9	175.8	351.0	
Dec. 1952	124.3	147.2	104.9	174.0	358.7	
<u>Miscellaneous Woollen Goods</u>						
Dec. 1951	150.5	188.3	176.7	178.7	267.9	
Nov. 1952 (Rev.)	144.3	140.7	125.2	169.4	217.1	
Dec. 1952	145.0	141.8	131.6	169.8	184.0	
<u>Dyeing and Finishing of Textiles</u>						
Dec. 1951	61.9	110.4	162.1	218.2	-	
Nov. 1952	61.8	81.3	113.8	277.3	-	
Dec. 1952	52.4	80.3	109.7	322.7	-	

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952

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	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Cordage, Rope and Twine</u>						
Dec. 1951	117.3	183.4	275.9	293.1	135.5	
Nov. 1952	78.1	182.2	151.9	231.2	193.9	
Dec. 1952	79.8	177.9	135.5	221.8	195.4	
<u>Cotton and Jute Bags</u>						
Dec. 1951	76.6	151.2	142.3	98.2	255.5	
Nov. 1952	82.0	102.5	96.1	24.8	193.2	
Dec. 1952	92.5	98.4	91.3	33.9	194.2	
<u>Miscellaneous Textiles Goods</u>						
Dec. 1951	78.9	165.3	182.5	164.2	114.6	
Nov. 1952 (Rev.)	208.6	195.9	218.7	343.1	95.9	
Dec. 1952	191.3	214.3	234.2	319.3	130.8	
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Dec. 1951	128.4	236.2	180.8	228.0	406.9	
Nov. 1952 (Rev.)	189.4	195.6	142.0	207.7	332.5	
Dec. 1952	165.9	196.5	140.7	198.0	356.9	
<u>CLOTHING</u>						
<u>Hosiery</u>						
Dec. 1951	131.4	184.9	174.2	146.7	290.7	
Nov. 1952	183.1	135.5	121.1	127.9	183.7	
Dec. 1952	148.7	137.5	122.4	127.8	192.1	
<u>Other Knit Goods</u>						
Dec. 1951	100.6	184.3	129.2	178.0	293.0	
Nov. 1952 (Rev.)	143.8	134.2	100.7	119.5	211.4	
Dec. 1952	120.5	136.4	99.8	112.7	226.0	

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952

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	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation Garments</u>						
Dec.	1951	79.9	182.8	199.7	66.3	241.1
Nov.	1952	109.4	153.0	147.9	129.8	203.6
Dec.	1952	100.1	160.9	150.6	125.4	243.0
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Dec.	1951	82.5	145.8	146.1	96.6	190.6
Nov.	1952 (Rev.)	143.5	117.8	115.7	108.5	135.3
Dec.	1952	137.5	124.1	119.0	109.7	157.4
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
Dec.	1951	85.9	206.3	202.9	52.1	521.6
Nov.	1952	138.0	107.7	95.4	67.3	406.9
Dec.	1952	103.5	182.3	174.0	54.5	550.0
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Dec.	1951	102.0	173.8	156.4	160.6	310.2
Nov.	1952 (Rev.)	142.2	152.6	128.6	159.1	297.0
Dec.	1952	135.3	160.3	137.0	168.7	297.4
<u>Pulp and Paper Industry</u>						
Dec.	1951	161.2	267.8	285.9	47.1	183.0
Nov.	1952 (Rev.)	150.1	272.6	308.7	100.3	258.2
Dec.	1952	154.1	273.4	309.6	96.7	264.3
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Dec.	1951	158.8	212.8	186.1	172.2	281.9
Nov.	1952 (Rev.)	108.4	197.3	138.9	154.9	309.8
Dec.	1952	142.3	208.8	146.0	190.4	307.7

MONTHLY REPORT ON MANUFACTURES' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952

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
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
Dec.	1951	182.4	201.0	-	-	-
		-	267.4	223.5	254.0	412.5
Nov.	1952	305.8	213.3	-	-	-
		-	304.3	274.5	328.5	258.2
Dec.	1952	369.9	202.1	-	-	-
		-	280.8	295.2	272.7	262.2
<u>Fabricated and Structural Steel (2)</u>						
Dec.	1951	265.3	214.3	-	-	-
		-	292.5	305.1	287.0	169.4
Nov.	1952	306.4	173.3	-	-	-
		-	364.5	335.5	425.6	83.7
Dec.	1952	155.9	297.6	-	-	-
		-	431.4	417.6	489.1	73.2
<u>Hardware and Tools</u>						
Dec.	1951	169.6	181.2	174.3	162.2	247.3
Nov.	1952 (Rev.)	157.0	172.7	168.0	168.6	186.0
Dec.	1952	159.3	176.8	172.5	167.0	196.3
<u>Heating and Cooking Apparatus</u>						
Dec.	1951	136.1	243.9	222.1	220.3	345.5
Nov.	1952 (Rev.)	196.8	226.9	178.3	232.2	354.0
Dec.	1952	200.0	226.8	170.4	268.9	346.9
<u>Household, Office & Store Machinery</u>						
Dec.	1951	119.0	235.5	183.1	248.7	328.7
Nov.	1952 (Rev.)	167.4	223.1	188.5	217.4	303.5
Dec.	1952	129.1	221.8	173.2	229.6	316.2
<u>Iron Castings</u>						
Dec.	1951	114.7	236.3	262.6	125.5	265.4
Nov.	1952 (Rev.)	142.4	223.1	243.4	125.9	246.5
Dec.	1952	123.9	213.7	232.7	170.7	232.9

(1) See Pages (2) and (33)

(2) See Pages (2) and (34)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952

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	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Dec. 1951	182.2	125.9	-	-	-	
	-	189.2	185.7	205.9	112.5	
Nov. 1952	162.8	214.8	-	-	-	
	-	306.1	247.1	336.3	235.2	
Dec. 1952	150.9	210.0	-	-	-	
	-	291.2	227.8	327.0	201.7	
<u>Industrial Machinery N.E.C. (2)</u>						
Dec. 1951	174.5	124.4	-	-	-	
	-	186.8	165.7	198.0	186.9	
Nov. 1952	153.3	117.3	-	-	-	
	-	197.2	156.5	221.6	193.4	
Dec. 1952	172.2	122.2	-	-	-	
	-	202.5	162.6	223.4	203.0	
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Dec. 1951	220.9	212.7	221.6	211.8	164.4	
Nov. 1952 (Rev.)	238.5	280.3	307.9	229.1	212.5	
Dec. 1952	219.5	274.4	292.1	234.8	224.7	
<u>Sheet Metal Products</u>						
Dec. 1951	129.3	151.2	165.4	167.8	125.3	
Nov. 1952 (Rev.)	153.8	138.2	129.5	236.3	118.6	
Dec. 1952	144.5	139.7	134.3	244.2	111.4	
<u>Wire and Wire Products</u>						
Dec. 1951	143.2	180.8	166.1	157.8	212.8	
Nov. 1952 (Rev.)	163.7	196.1	172.9	153.3	249.7	
Dec. 1952	156.3	208.2	177.4	156.7	277.4	
<u>Miscellaneous Iron and Steel</u>						
Dec. 1951	219.7	221.8	231.9	201.2	186.5	
Nov. 1952 (Rev.)	227.4	245.8	236.5	252.5	217.5	
Dec. 1952	278.1	222.7	208.1	223.9	202.7	

(1) See Pages (2) and (35)

(2) See Pages (2) and (36)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952

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	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Dec. 1951	1573.6	134.9	-	-	-	
	-	714.8	315.7	5705.1	102.6	
Nov. 1952	1697.5	131.3	-	-	-	
	-	1045.5	725.4	3986.4	26.2	
Dec. 1952	3234.4	144.3	-	-	-	
	-	1318.8	767.6	5618.8	29.3	
<u>Motor Vehicles</u>						
Dec. 1951	132.3	209.6	135.4	198.8	240.1	
Nov. 1952 (Rev.)	176.4	182.0	147.1	189.7	182.7	
Dec. 1952	182.1	192.0	135.6	200.3	197.6	
<u>Motor Vehicle Parts and Accessories</u>						
Dec. 1951	246.0	197.1	227.7	151.1	188.0	
Nov. 1952	301.3	191.2	212.9	149.8	192.3	
Dec. 1952	308.7	204.6	223.8	167.0	206.6	
<u>Railroad Rolling Stock (2)</u>						
<u>Equipment</u>						
Dec. 1951	242.1	175.7	-	-	-	
	-	180.4	142.2	303.0	225.8	
Nov. 1952	264.5	202.2	-	-	-	
	-	209.9	194.6	266.6	213.1	
Dec. 1952	269.2	188.5	-	-	-	
	-	194.2	185.7	272.2	158.2	
<u>Shipbuilding and Repairing (3)</u>						
Dec. 1951	226.7	56.4	-	-	-	
	-	172.9	99.5	219.8	-	
Nov. 1952	224.9	70.8	-	-	-	
	-	340.6	123.3	465.6	-	
Dec. 1952	295.0	70.8	-	-	-	
	-	336.7	124.6	459.0	-	
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>						
Dec. 1951	49.6	215.5	158.5	292.7	275.9	
Nov. 1952	127.1	202.0	147.6	325.5	241.0	
Dec. 1952	124.0	211.2	160.8	343.8	242.9	

(1) See Pages (2) and (37)

(2) See Pages (2) and (38)

(3) See Pages (2) and (39)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS DECEMBER 1952

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	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Dec. 1951	173.2	202.1	181.3	165.1	347.4	
Nov. 1952 (Rev.)	202.5	193.4	185.1	157.1	290.0	
Dec. 1952	180.9	218.8	202.7	161.2	380.1	
<u>Jewellery and Silverware</u>						
Dec. 1951	82.0	150.4	145.9	149.9	168.7	
Nov. 1952 (Rev.)	140.5	142.8	125.1	149.1	167.6	
Dec. 1952	124.9	143.0	127.0	158.2	147.4	
<u>Non-Ferrous Metal Smelting and Refining</u>						
Dec. 1951	201.8	200.6	224.4	131.8	241.9	
Nov. 1952	168.4	234.9	255.1	160.7	293.8	
Dec. 1952	181.0	228.5	305.3	117.8	193.0	
<u>Aluminum Products and White Metal Alloys</u>						
Dec. 1951	164.6	198.3	237.6	266.1	154.2	
Nov. 1952 (Rev.)	175.4	154.3	160.7	243.5	132.3	
Dec. 1952	168.7	164.8	156.5	745.6	70.5	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Dec. 1951	157.5	190.3	174.4	210.2	198.7	
Nov. 1952	208.9	207.9	239.3	165.9	320.0	
Dec. 1952	156.0	202.2	136.4	172.6	303.1	
<u>Heavy Electrical Machinery⁽¹⁾ and Equipment</u>						
Dec. 1951	176.4	230.3	-	-	-	
	-	324.2	431.9	196.8	445.1	
Nov. 1952	240.7	199.8	-	-	-	
	-	334.9	401.0	235.9	443.7	
Dec. 1952	238.4	201.1	-	-	-	
	-	343.0	384.9	271.0	423.7	

(1) See Pages (2) and (40)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952

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
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts⁽¹⁾</u>					
Dec. 1951	145.7	155.3	-	-	-
Nov. 1952	270.3	109.1	-	-	-
Dec. 1952	293.4	104.2	-	-	-
	-	131.2	92.3	168.5	202.8
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
Dec. 1951	72.7	305.8	224.0	331.6	322.6
Nov. 1952	159.0	271.8	207.6	291.5	279.6
Dec. 1952	155.2	297.8	208.6	316.0	379.1
<u>Miscellaneous Electrical Products</u>					
Dec. 1951	173.3	175.8	183.6	145.2	201.1
Nov. 1952 (Rev.)	177.1	154.8	135.1	146.0	166.3
Dec. 1952	177.4	154.0	148.1	134.2	171.9
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Dec. 1951	209.9	148.2	179.5	372.3	91.9
Nov. 1952 (Rev.)	141.4	190.8	173.3	1171.1	160.5
Dec. 1952	237.3	183.6	176.1	1056.6	145.3
<u>Asbestos Products</u>					
Dec. 1951	124.0	174.4	177.6	96.2	202.5
Nov. 1952 (Rev.)	146.9	135.8	126.7	104.9	162.5
Dec. 1952	115.2	140.1	129.0	104.4	170.7

(1) See Pages (2) and (41)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952

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
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>					
<u>Cement and Cement Products</u>					
Dec. 1951	104.6	157.5	148.6	115.5	227.6
Nov. 1952 (Rev.)	245.2	174.6	186.3	114.5	112.3
Dec. 1952	158.1	182.0	181.5	115.5	202.6
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)					
Dec. 1951	148.0	191.0	180.2	88.7	337.5
Nov. 1952 (Rev.)	167.8	214.0	203.3	92.6	364.4
Dec. 1952	183.5	195.1	182.9	86.6	360.5
<u>PETROLEUM PRODUCTS</u>					
Dec. 1951	301.4	349.4	191.8	222.8	490.6
Nov. 1952	296.8	376.9	230.3	224.7	480.7
Dec. 1952	324.4	356.1	218.0	225.8	483.6
<u>CHEMICAL PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
Dec. 1951	160.0	188.6	185.9	225.7	186.6
Nov. 1952 (Rev.)	161.0	183.2	187.7	212.5	167.3
Dec. 1952	159.4	175.2	173.7	207.7	171.3
<u>Fertilizers</u>					
Dec. 1951	186.3	181.0	168.5	262.6	114.2
Nov. 1952	127.3	221.2	194.7	320.3	164.5
Dec. 1952	163.0	214.9	174.9	327.2	171.1
<u>Medicinal and Pharmaceutical Preparations</u>					
Dec. 1951	84.1	122.3	112.4	139.6	126.0
Nov. 1952 (Rev.)	121.2	112.3	103.1	120.8	119.2
Dec. 1952	112.9	115.1	108.0	125.0	119.3
<u>Paints and Varnishes</u>					
Dec. 1951	98.5	226.3	184.1	141.0	328.5
Nov. 1952 (Rev.)	135.9	181.1	139.0	103.9	280.4
Dec. 1952	87.0	194.8	146.2	106.2	309.3

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952

Table 3. - 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	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>					
<u>Soaps, Washing and Cleaning Compounds</u>					
Dec. 1951	95.7	183.1	153.2	156.4	257.7
Nov. 1952	144.9	125.6	99.0	75.2	206.8
Dec. 1952	117.5	128.8	100.7	78.0	213.0
<u>Toilet Preparations</u>					
Dec. 1951	51.4	83.0	75.3	116.3	93.5
Nov. 1952 (Rev.)	92.9	75.2	67.4	158.0	80.1
Dec. 1952	56.2	73.8	67.4	135.0	77.8
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))					
Dec. 1951	198.6	200.7	171.0	442.9	209.0
Nov. 1952 (Rev.)	219.2	192.7	148.1	524.9	211.9
Dec. 1952	211.0	191.9	150.3	524.6	204.9
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>					
<u>Professional and Scientific Instruments and Equipment</u>					
Dec. 1951	97.0	147.2	132.8	124.8	201.5
Nov. 1952 (Rev.)	143.2	123.9	125.7	108.6	141.5
Dec. 1952	124.2	130.0	130.6	118.3	146.5
<u>Other Miscellaneous Manufacturing Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified))					
Dec. 1951	121.8	143.5	137.8	89.0	206.5
Nov. 1952 (Rev.)	142.0	121.8	104.3	89.3	185.7
Dec. 1952	141.5	121.2	104.0	84.5	188.3

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings show significant differences. (See page 3)

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>Boilers and Plate Works</u>						
Dec.	1951	182.4	201.0	-	-	-
		-	267.4	223.5	254.0	412.5
Jan.	1952	172.7	181.7	-	-	-
		-	258.9	208.3	247.4	413.6
Feb.		173.2	193.3	-	-	-
		-	284.2	229.9	272.7	447.0
Mar.		175.0	195.8	-	-	-
		-	288.6	244.8	287.0	354.9
Apr.		160.9	201.1	-	-	-
		-	305.9	247.4	309.0	417.7
May		241.4	216.0	-	-	-
		-	289.9	255.7	277.4	405.5
June		221.1	223.5	-	-	-
		-	299.9	264.7	296.6	379.4
July		171.8	212.8	-	-	-
		-	294.4	272.4	297.1	316.8
Aug.		248.4	208.6	-	-	-
		-	298.7	279.2	306.2	294.7
Sept.		222.7	223.5	-	-	-
		-	301.0	273.5	323.8	255.1
Oct.		266.7	216.8	-	-	-
		-	301.9	269.6	322.5	277.4
Nov.		305.8	213.3	-	-	-
		-	304.3	274.5	328.5	258.2
Dec.		369.9	202.1	-	-	-
		-	280.8	295.2	272.7	262.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3)

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
Fabricated and Structural Steel						
Dec.	1951	265.3	214.3	-	-	-
		-	292.5	305.1	287.0	169.4
Jan.	1952	171.1	233.5	-	-	-
		-	310.0	334.8	315.4	81.4
Feb.		277.0	230.4	-	-	-
		-	340.1	362.8	356.2	55.9
Mar.		293.4	224.5	-	-	-
		-	359.1	378.8	377.7	71.2
Apr.		235.1	225.3	-	-	-
		-	358.9	387.2	364.3	101.0
May		299.7	211.1	-	-	-
		-	344.9	285.1	340.0	88.9
June		360.4	207.5	-	-	-
		-	354.1	377.3	368.7	71.9
July		233.4	197.7	-	-	-
		-	351.7	364.2	373.2	84.3
Aug.		331.4	182.3	-	-	-
		-	381.2	365.0	426.2	116.0
Sept.		304.3	172.8	-	-	-
		-	343.2	345.8	370.9	92.5
Oct.		391.4	169.0	-	-	-
		-	360.5	345.7	408.3	80.4
Nov.		306.4	173.3	-	-	-
		-	364.5	335.5	425.6	83.7
Dec.		155.9	297.6	-	-	-
		-	431.4	417.6	489.1	73.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3)

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>Machine Tools</u>						
Dec.	1951	182.2	125.9	-	-	-
		-	189.2	185.7	205.9	112.5
Jan.	1952	142.4	151.8	-	-	-
		-	214.2	170.1	246.1	117.6
Feb.		192.9	154.9	-	-	-
		-	223.4	176.2	262.8	95.5
Mar.		218.5	208.7	-	-	-
		-	290.1	229.2	307.5	284.8
Apr.		173.4	219.4	-	-	-
		-	309.9	218.9	334.5	316.7
May		299.2	222.1	-	-	-
		-	324.8	233.3	355.4	302.8
June		167.3	226.5	-	-	-
		-	329.4	218.9	360.8	332.4
July		161.4	217.5	-	-	-
		-	317.3	229.2	345.0	303.9
Aug.		140.4	217.6	-	-	-
		-	319.6	225.9	351.2	296.4
Sept.		142.3	215.2	-	-	-
		-	305.4	231.8	330.5	282.2
Oct.		236.6	216.0	-	-	-
		-	312.9	268.6	339.8	234.3
Nov.		162.8	214.8	-	-	-
		-	306.1	247.1	336.3	235.2
Dec.		150.9	210.0	-	-	-
		-	291.2	227.8	327.0	201.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3).

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>Machinery N. E. C.</u>						
Dec.	1951	174.5	124.4	-	-	-
		-	186.8	165.7	198.0	186.9
Jan.	1952	179.8	128.7	-	-	-
		-	192.6	165.1	203.6	198.0
Feb.		198.3	130.9	-	-	-
		-	195.0	169.6	202.8	203.3
Mar.		197.1	132.8	-	-	-
		-	203.2	174.3	215.9	207.0
Apr.		202.6	133.0	-	-	-
		-	201.4	174.0	218.2	198.2
May		219.8	126.7	-	-	-
		-	203.5	171.0	222.9	200.4
June		192.0	124.3	-	-	-
		-	203.7	168.6	226.6	197.8
July		187.3	119.1	-	-	-
		-	194.5	166.3	212.5	190.2
Aug.		144.7	115.6	-	-	-
		-	190.4	159.9	205.4	192.4
Sept.		143.2	112.1	-	-	-
		-	188.2	157.3	206.1	186.1
Oct.		181.1	121.0	-	-	-
		-	200.2	158.2	228.1	192.3
Nov.		153.3	117.3	-	-	-
		-	197.2	156.5	221.6	193.4
Dec.		172.2	122.2	-	-	-
		-	202.5	162.6	223.4	203.0

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3).

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>Aircraft and Parts</u>						
Dec.	1951	1573.6	134.9	-	-	-
		-	714.8	315.7	5705.1	102.6
Jan.	1952	778.4	131.0	-	-	-
		-	633.1	311.9	2762.0	136.1
Feb.		964.0	138.7	-	-	-
		-	658.4	352.5	2787.6	121.2
Mar.		1190.5	134.6	-	-	-
		-	683.4	382.5	2836.6	118.7
Apr.		1212.2	131.8	-	-	-
		-	708.4	401.8	2937.4	109.4
May		1085.8	157.4	-	-	-
		-	764.0	487.0	2965.8	109.4
June		1109.0	160.4	-	-	-
		-	794.2	524.2	3035.0	96.0
July		1116.4	147.2	-	-	-
		-	810.7	565.7	2986.5	90.4
Aug.		1024.3	146.0	-	-	-
		-	834.9	619.3	3031.6	61.0
Sept.		1350.5	140.8	-	-	-
		-	919.1	714.9	3185.1	32.7
Oct.		1466.6	130.7	-	-	-
		-	989.9	741.1	3557.5	25.9
Nov.		1697.5	131.3	-	-	-
		-	1045.5	725.4	3986.4	26.2
Dec.		3234.4	144.3	-	-	-
		-	1318.8	767.6	5618.8	29.3

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3).

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>Railroad Rolling Stock</u>						
<u>Equipment</u>						
Dec.	1951	242.1	175.7	-	-	-
		-	180.4	142.2	303.0	225.8
Jan.	1952	212.3	170.6	-	-	-
		-	175.6	142.7	269.8	223.8
Feb.		167.6	205.9	-	-	-
		-	210.9	166.2	313.8	292.7
Mar.		98.1	214.3	-	-	-
		-	220.1	180.3	320.7	284.2
Apr.		225.0	223.0	-	-	-
		-	229.3	192.6	324.2	285.4
May		274.7	221.6	-	-	-
		-	228.2	196.9	304.1	277.4
June		306.9	215.4	-	-	-
		-	222.0	192.1	318.3	251.8
July		291.8	209.1	-	-	-
		-	215.4	194.6	254.3	251.5
Aug.		241.3	203.7	-	-	-
		-	213.0	205.8	281.9	177.3
Sept.		291.7	199.0	-	-	-
		-	208.0	210.2	257.6	150.8
Oct.		228.9	205.7	-	-	-
		-	213.8	201.7	292.0	190.1
Nov.		264.5	202.2	-	-	-
		-	209.9	194.6	266.6	213.1
Dec.		269.2	188.5	-	-	-
		-	194.2	185.7	272.2	158.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER 1952.

Table 3. Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3).

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>Shipbuilding and Repairing</u>						
Dec.	1951	226.7	56.4	-	-	-
		-	172.9	99.5	219.8	-
Jan.	1952	166.9	63.5	-	-	-
		-	186.8	104.8	238.7	-
Feb.		195.6	65.9	-	-	-
		-	201.2	99.2	263.3	-
Mar.		224.4	75.2	-	-	-
		-	227.1	102.0	301.5	-
Apr.		251.3	71.7	-	-	-
		-	240.6	104.6	321.2	-
May		303.0	73.2	-	-	-
		-	253.1	110.7	337.4	-
June		276.8	70.1	-	-	-
		-	269.7	110.4	362.9	-
July		244.7	71.1	-	-	-
		-	276.0	111.7	372.0	-
Aug.		243.4	69.3	-	-	-
		-	291.3	112.8	394.8	-
Sept.		171.7	76.7	-	-	-
		-	314.6	117.0	428.6	-
Oct.		243.0	76.0	-	-	-
		-	330.9	122.3	451.2	-
Nov.		224.9	70.8	-	-	-
		-	340.6	123.3	465.6	-
Dec.		295.0	70.8	-	-	-
		-	336.7	124.6	459.0	-

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3).

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>Heavy Electrical Machinery</u>						
Dec.	1951	176.4	230.3	-	-	-
		-	324.2	431.9	196.8	445.1
Jan.	1952	236.7	220.8	-	-	-
		-	330.0	424.1	204.3	461.9
Feb.		217.3	220.0	-	-	-
		-	337.5	452.7	207.7	454.4
Mar.		245.1	215.1	-	-	-
		-	339.6	451.7	213.1	452.8
Apr.		244.9	203.2	-	-	-
		-	333.5	407.0	220.0	463.4
May		238.5	213.0	-	-	-
		-	347.3	442.9	225.6	468.7
June		219.4	199.5	-	-	-
		-	333.6	392.6	228.3	462.8
July		236.5	200.2	-	-	-
		-	335.7	396.9	231.0	461.2
Aug.		209.2	207.5	-	-	-
		-	343.1	434.5	235.3	441.4
Sept.		247.0	206.6	-	-	-
		-	341.6	478.6	236.5	385.2
Oct.		274.6	198.9	-	-	-
		-	335.1	402.7	235.6	443.0
Nov.		240.7	199.8	-	-	-
		-	334.9	401.0	235.9	443.7
Dec.		238.4	201.1	-	-	-
		-	343.0	384.9	271.0	423.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, DECEMBER, 1952.

Table 3. - Appendix - Indexes of specific industries in which value of investment in inventory (ownership), and value of actual inventory holdings, show significant differences. (See page 3).

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>Radio and Radio Parts</u>						
Dec.	1951	145.7	155.3	-	-	-
		-	158.5	101.3	153.0	319.4
Jan.	1952	101.8	160.7	-	-	-
		-	164.5	101.7	158.8	339.2
Feb.		143.7	157.3	-	-	-
		-	163.1	95.7	151.9	353.1
Mar.		147.3	155.7	-	-	-
		-	163.4	97.4	155.6	346.9
Apr.		156.4	149.7	-	-	-
		-	159.8	93.1	165.8	329.9
May		173.5	150.1	-	-	-
		-	164.1	97.0	193.1	312.3
June		200.1	146.7	-	-	-
		-	164.6	97.3	208.2	298.3
July		149.0	143.5	-	-	-
		-	163.6	98.4	207.8	291.6
Aug.		179.3	131.1	-	-	-
		-	152.6	95.6	203.0	254.4
Sept.		240.6	130.7	-	-	-
		-	153.8	93.8	205.1	261.3
Oct.		306.3	119.2	-	-	-
		-	142.1	89.7	202.5	221.2
Nov.		270.3	109.1	-	-	-
		-	132.8	89.3	188.3	196.1
Dec.		293.4	104.2	-	-	-
		-	131.2	92.3	168.5	202.8

Monthly Report on Manufacturers' Inventories, Shipments and Orders - December, 1952

Table 4. - Outstanding Orders at End of Month

Note - The following table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 900 manufacturing plants in the Monthly Inventory Survey. These plants accounted for approximately 28 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the larger groupings represent reporting firms only, with no industry weightings. The base for the indexes is January 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in Table 3 because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been compiled, thus giving comparable data.

"Outstanding Orders" are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. In industries where long-term projects are common, this concept is not as satisfactory as is "work still to be done on orders." It is expected that a series covering the latter, in selected industries, will be available within the next few months.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only)
	(January 1952-100)		(January 1952-100)				Jan. '52-100
	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Dec.
1. All Reporting Firms	117.0	110.6	88.9	89.1	4.3	4.6	92.7
2. Consumers' Goods							
Industries (1)	130.4	116.2	75.0	78.4	0.8	0.9	68.9
All Other Industries	114.0	109.4	89.6	89.6	5.2	5.4	93.8
3. Large Industry Groups							
Textile Products	78.9	98.9	86.8	88.6	2.3	1.8	98.9
Clothing	173.0	149.0	85.4	93.3	1.0	1.3	89.9
Iron & Steel Products	116.3	108.3	84.6	83.3	3.6	3.8	85.0
Transportation Equipment (2)	107.1	117.5	91.2	99.4	11.9	11.7	110.8
Non-Ferrous Metals	108.8	102.6	84.8	79.8	8.0	8.1	82.2
Electrical Apparatus	146.8	129.3	101.1	98.6	5.9	6.5	97.4
Chemical Products	99.6	95.0	65.0	64.5	0.4	0.4	81.9

(1) Includes Foods, Leather, Footwear, Clothing, Furniture, Electrical Appliances Soaps, Brooms and Brushes, Musical Instruments.

(2) Excluding Motor Vehicles.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100
	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Dec.
4. Industrial Industries -							
Fish	80.6	71.3	39.0	35.0	1.1	1.2	28.1
Flour Mills	111.7	101.2	57.8	58.9	0.7	0.8	44.5
Rubber Products	142.8	106.0	106.6	103.3	1.0	1.0	104.7
Boots and Shoes	104.1	107.7	82.3	109.1	1.5	2.1	157.3
Leather Tanneries	116.8	125.4	178.2	179.9	1.7	1.6	151.0
Cotton Yarn and Cloth	47.4	102.4	92.7	90.2	4.6	2.1	96.2
Woollen & Worsted Woven Goods	47.3	38.7	38.4	39.8	2.7	3.4	48.2
Woollen & Worsted Yarn	108.5	86.6	65.5	68.6	1.7	2.2	55.4
Miscellaneous Woollen Goods	123.0	110.1	76.2	71.7	1.3	1.3	75.0
Carpets, Mats & Rugs	147.6	130.3	113.6	141.6	2.5	3.5	N. A.
Cotton & Jute Bags	88.4	76.7	76.0	67.2	1.1	1.0	62.5
Other Textile Industries	134.0	121.1	160.4	172.7	1.0	1.3	261.1
Hosiery	163.6	182.3	105.3	119.4	0.8	0.8	82.0
Other Knit Goods	211.5	173.4	127.5	121.7	1.3	1.5	83.0
Corsets	122.0	106.2	75.7	66.9	0.6	0.6	64.7
Other Clothing	159.6	129.4	64.0	75.2	1.0	1.3	93.5
Saw & Planing Mills	126.4	102.9	50.2	51.5	1.2	1.6	65.3
Furniture	152.9	141.1	115.0	122.9	1.4	1.6	124.7
Boilers & Plate Work	165.0	162.6	93.1	89.3	11.6	10.8	83.6
Hardware & Tools	96.4	85.4	68.7	83.5	1.7	2.2	93.9
Heating & Cooking Apparatus	175.5	143.5	116.5	124.0	0.8	1.1	117.5
Office, Household & Store Machinery	162.8	153.3	89.7	77.5	2.0	1.8	76.1
Iron Castings	120.9	103.7	67.6	66.8	2.1	2.5	87.3
Machine Tools	178.6	159.7	72.6	70.1	6.0	6.4	68.8
Industrial Machinery	116.2	101.4	78.9	79.3	4.0	4.5	84.1

	Index of Shipments	Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only)		
	(January 1952-100)	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Dec.
4. Individual Industries - Concluded								
Primary Iron & Steel	105.8	100.5	94.1	91.7	2.6	2.7	94.8	
Sheet Metal Products	132.3	127.4	80.5	78.1	5.3	5.5	74.3	
Wire & Wire Goods	96.0	84.3	95.5	103.8	2.3	2.8	99.8	
Misc. Iron & Steel Products	120.9	111.9	76.0	73.3	3.3	3.5	70.1	
Motor Vehicles (1)	116.8	94.0	98.5	114.2	1.9	2.7	127.3	
Motor Vehicle Parts	122.3	98.7	116.5	129.4	2.7	3.7	135.9	
Railroad Rolling Stock	75.8	129.8	63.8	80.7	10.9	8.0	92.2	
Shipbuilding	141.0	116.2	110.7	113.1	44.7	55.3	126.2	
Brass & Copper Products	117.4	104.2	131.2	115.5	1.8	1.7	119.3	
Batteries	137.0	127.9	130.9	110.2	0.7	0.6	94.3	
Heavy Electrical Apparatus	165.6	138.3	84.2	83.3	5.0	5.9	67.3	
Radios	308.3	273.6	186.4	182.2	4.8	5.2	208.6	
Misc. Electrical Products	121.7	109.3	101.1	98.4	7.9	8.6	95.4	
Abrasive Products	79.9	79.8	62.6	76.6	0.9	1.1	80.2	
Paints & Varnishes	143.2	113.8	165.9	87.3	0.3	0.2	104.1	
Soaps & Washing Compounds	111.0	96.7	67.5	66.4	0.2	0.2	20.8	
Brooms, Brushes & Mops	121.3	92.9	86.8	119.2	0.7	1.3	117.4	
Musical Instruments	141.3	155.0	133.1	140.4	5.3	5.1	130.0	

(1) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings on page 28.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1952

Table 5. - Calendar Year-End Values of Manufacturers' Investment in Inventory
1950-51
Data From Year-End Surveys
(000's of Dollars)

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		TRADING INVENTORY
					PLANT	WARE- HOUSE	
TOTAL ALL INDUSTRIES(1) (A+B+C+D)	1950	2,772,430	1,447,843	472,586	581,727	140,592	129,682
	1951	3,531,309	1,823,627	577,822	786,319	213,153	135,388
A. TOTAL CONSUMERS GOODS INDS.(1) (A1+A2+A3)	1950	1,783,787	938,134	269,187	387,974	95,359	93,133
	1951	2,176,977	1,076,609	317,314	527,446	172,036	83,572
A.1 NON DURABLE CONSUMERS GOODS INDS. (1 to 7)	1950	1,036,195	546,479	125,063	237,643	60,473	66,537
	1951	1,214,491	622,616	139,267	277,537	115,284	59,787
1. Food Inds.	1950	305,732	125,808	11,182	104,627	41,657	22,458
	1951	346,892	120,932	12,207	125,924	79,266	8,563
2. Tobacco and Beverages	1950	205,537	102,819	73,178	18,691	8,420	2,429
	1951	223,439	112,193	81,492	11,158	16,553	2,043
3. Drugs	1950	22,259	9,753	3,655	6,537	1,533	781
	1951	25,051	10,414	4,466	6,669	2,237	1,265
4. Petroleum Products	1950	142,458	31,195	12,926	62,070	182	36,085
	1951	183,407	41,607	13,223	85,865	45	42,667
5. Pulp and Paper Mills	1950	162,271	145,229	5,410	7,503	1,804	2,325
	1951	217,698	195,600	6,185	11,119	3,198	1,596
6. Flour Mills	1950	50,134	36,856	22	11,151	1,055	1,050
	1951	49,336	35,718	109	7,174	4,836	1,499
7. Other	1950	147,804	94,819	18,690	27,064	5,822	1,409
	1951	168,668	106,152	21,585	29,628	9,149	2,154

(1) For additional inventory held but not owned by reporting manufacturers, see page 49.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1952

Table 5. - Calendar-Year-End Values of Manufacturers' Investment in Inventory.
1950-51
Data from Year-End Surveys
(000's of Dollars)

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		
					PLANT	WARE- HOUSE	TRADING INVENTORY
A2. SEMI DURABLE							
CONSUMERS GOODS	1950	503,242	262,077	93,665	107,125	24,949	15,426
INDS. (8 to 13)	1951	604,029	293,204	107,297	156,159	34,969	12,400
8. Rubber Goods	1950	55,611	20,564	5,787	14,780	4,799	9,681
	1951	77,217	25,991	7,721	26,249	11,336	5,920
9. Clothing	1950	164,530	98,331	25,353	36,315	3,453	1,078
	1951	185,060	105,613	24,368	45,329	7,832	1,918
10. Leather Footwear	1950	27,571	16,624	4,222	5,104	1,303	318
	1951	30,147	17,134	4,003	7,490	1,362	158
11. Textiles	1950	167,936	84,124	41,299	31,756	9,348	1,409
	1951	207,671	94,175	53,684	51,428	6,392	1,992
12. Leather tanneries	1950	20,678	7,972	7,828	4,305	35	538
	1951	23,984	8,622	7,822	6,738	310	492
13. Other	1950	66,916	34,462	9,176	14,865	6,011	2,402
	1951	79,950	41,669	9,699	18,925	7,737	1,920
A3. DURABLE CONSUMERS							
GOODS IND. (1)	1950	244,350	129,578	50,459	43,206	9,937	11,170
(14 to 18)	1951	358,457	160,789	70,750	93,750	21,783	11,385
14. Motor Vehicles (1)	1950	72,047	42,485	12,445	9,286	1,117	6,714
	1951	118,556	47,594	17,843	40,646	6,175	6,298
15. Elect. Apparatus	1950	49,796	19,697	10,458	12,980	4,146	2,515
(1) (2)	1951	83,130	29,423	19,383	21,613	10,036	2,675
16. Furniture	1950	38,300	23,758	7,604	5,643	741	554
	1951	41,803	26,806	7,647	5,952	840	558
17. Motor Vehicle	1950	37,626	21,602	8,230	6,706	1,057	31
Parts & Access. (1)	1951	47,951	23,235	8,109	13,299	2,644	664

(1) For additional inventory held but not owned by reporting manufacturers, see page 49.

(2) Includes - Batteries, Radios and Radio Parts, Refrigerators and Appliances.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1952

Table 5. - Calendar Year-End Values of Manufacturers' Investment in Inventory.
1950-51
Data from Year-End Surveys
(000's of Dollars)

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		TRADING INVENTORY
					PLANT	WARE- HOUSE	
18. Other (1)	1950	46,581	22,036	11,722	8,591	2,876	1,356
	1951	67,017	33,731	17,768	12,240	2,088	1,190
B. TOTAL CAPITAL GOODS INDS. (1) (B1 + B2)	1950	302,439	123,258	91,424	49,516	22,153	16,088
	1951	427,244	208,215	116,423	59,264	11,931	31,411
B1. TOTAL TRANSPORT- ATION EQUIPMENT INDS. (1) (19 to 21)	1950	73,683	44,941	26,901	1,768	73	-
	1951	105,191	69,848	33,998	1,213	14	118
19. Shipbuilding	1950	22,364	10,143	12,044	104	73	-
	1951	22,015	12,015	9,925	26	14	35
20. Railway Rolling & Stock	1950	39,098	29,570	8,644	884	-	-
	1951	67,315	47,288	19,138	806	-	83
21. Aircraft	1950	12,221	5,228	6,213	780	-	-
	1951	15,861	10,545	4,935	381	-	-
B2. OTHER CAPITAL GOODS INDS. (1) (22 to 26)							
22. Machinery (1) (2)	1950	125,852	41,367	38,523	27,618	13,847	4,497
	1951	163,652	73,240	41,419	34,016	6,203	8,774
23. Agricultural Implements (1)	1950	53,873	15,421	11,627	8,707	7,598	10,520
	1951	84,258	33,214	19,510	6,156	3,700	21,678
24. Hardware & Tools (1)	1950	22,250	8,984	6,772	5,471	438	585
	1951	33,692	15,043	9,654	7,346	1,314	335
25. Boilers Tanks & Platework	1950	11,791	5,646	3,884	2,084	159	18
	1951	20,652	8,501	7,418	4,312	417	4

(1) For additional inventory held but not owned by reporting manufacturers, see page 49.

(2) Includes - Heavy Electrical Machinery and Equipment, Office Household and Store Machinery, Machinery N.E.C.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1952

Table 5. - Calendar Year-End Values of Manufacturers' Investment in Inventory.
1950-51
Data from Year-End Surveys
(000's of Dollars)

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		TRADING INVENTORY
					PLANT	WARE- HOUSE	
26. Other	1950	14,990	6,899	3,717	3,868	38	468
	1951	19,799	8,369	4,424	6,221	283	502
C. PRODUCERS GOODS							
INDUSTRIES (1) (27 to 33)	1950	484,775	278,089	84,111	90,109	15,976	16,490
	1951	666,054	402,026	97,271	131,554	19,219	15,984
27. Iron & Steel Industries (1)	1950	152,847	84,832	32,769	28,005	2,727	4,514
	1951	205,833	121,680	38,817	39,389	2,986	2,961
28. Non Ferrous Metals Industries (1)	1950	115,156	60,934	29,738	21,788	1,824	872
	1951	177,050	112,024	30,057	30,442	3,105	1,422
29. Coke & Gas Products	1950	22,785	21,072	66	1,640	6	1
	1951	22,322	20,819	24	1,457	20	2
30. Acids Alkalies and Salts	1950	13,854	9,509	750	2,557	892	146
	1951	19,426	12,630	751	4,752	1,089	204
31. Fertilizers	1950	21,788	12,363	4,708	4,342	365	10
	1951	18,911	8,142	4,776	4,334	1,659	-
32. Misc. Elec- trical Products (1)	1950	46,300	20,737	7,026	8,809	3,433	6,295
	1951	65,482	31,440	8,072	16,300	3,030	6,640
33. Other	1950	112,045	68,642	9,054	22,968	6,729	4,652
	1951	157,030	95,291	14,774	34,880	7,330	4,755
D. CONSTRUCTION							
GOODS INDS. (1) (34 to 37)	1950	201,429	108,362	27,864	54,128	7,104	3,971
	1951	261,034	136,777	41,814	68,055	9,967	4,421
34. Fabricated & Structural	1950	28,682	15,514	13,002	166	-	-
	1951	43,820	21,585	21,739	457	39	-

(1) For additional Inventory held but not owned by reporting manufacturers, see page 49.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, DEC. 1952

Table 5. - Calendar Year-End Values of Manufacturers' Investment in Inventory.
1950-51
Data from Year-End Surveys
(000's of Dollars)

		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS PLANT	WARE- HOUSE	TRADING INVENTORY
35. Paints & Varnishes	1950	27,047	12,024	1,713	9,326	2,415	1,569
	1951	29,930	13,587	1,839	11,387	1,925	1,192
36. Sawmills & Planing Mills	1950	119,066	64,651	10,909	37,899	3,563	2,044
	1951	146,687	76,059	15,250	46,972	6,086	2,320
37. Other	1950	26,634	16,173	2,240	6,737	1,126	358
	1951	40,597	25,546	2,986	9,239	1,917	909

Table 5. - Appendix - Values of Inventory Held but not Owned by Reporting
Manufacturers as at December 1951, in addition to
Investment reported above. (See page 2)

	(000's of dollars)
<u>Consumers Goods Industries</u>	
Motor Vehicles	1,536
Electrical Apparatus	503
Motor Vehicle Parts & Accessories	290
Other Consumers	282
<u>Capital Goods Industries</u>	
Transportation Equipment	102,870
Machinery	57,380
Agricultural Implements	1
Hardware & Tools	1,899
Boilers Tanks & Platework	5,233
Other Capital	55
<u>Producers Goods Industries</u>	
Iron - Steel Products	195
Non Ferrous Metal Industries	491
Miscellaneous Electrical Products	144
<u>Construction Goods Industries</u>	
Fabricated & Structural Steel	16,606
	<hr/>
	187,485

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
 - *Sausages and Sausage Casings
 - *Canned and Preserved Fruits and Vegetables
 - *Fish Curing and Packing
 - *Miscellaneous Foods
 - *Rice Mills
 - Dairy Products
 - *Butter and Cheese
 - *Processed Cheese
 - *Concentrated Milk
 - *Other Dairy Products
 - Ice Cream
 - *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
 - 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
- Census of Periodicals

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
 - *Misc. Clothing
 - Oiled and waterproofed Clothing
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
 - *Linen Goods
 - *Auto Accessories Fabric
12. *Leather Tanneries
 - Belting Leather

SEMI-DURABLE CONSUMERS' GOODS INDUSTRIES (CONCLUDED)

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
- 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

Mattresses and Springs

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

PRODUCERS' GOODS INDUSTRIES

(CONCLUDED)

33. Other

- *Asbestos
- Miscellaneous Non-Ferrous Metals
- Boxes and Bags, Paper
- Wooden Boxes
- Cooperage
- Models and Patterns
- 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
Hardwood Flooring

37. Other

*Cement and Cement Products
*Clay Products from Imported Clays
Plywood and Veneer Mills
Stone Products
Lime and Gypsum Products
Roofing Paper
Signs

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
SHIPMENTS AND ORDERS, DECEMBER, 1952

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% 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 firm is 72%. 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. For three of these industries, 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.

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 (See December, 1951 report).

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 month's. 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 field. (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 I 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 material, 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.

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.

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 changes 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 are not 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 1. They are presented as a

matter of interest, but in view of the difficulties discussed above, must be considered as approximations only.

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 were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.



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