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INVENTORIES, SHIPMENTS & ORDERS  
IN  
MANUFACTURING INDUSTRIES

MARCH, 1952

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

TREND SUMMARY

page 1

A brief summary of current trends in inventory and shipments movements.

ESTIMATED INVENTORY VALUES

Table I, page 3:

Estimated dollar values of inventory held in all manufacturing industries by months

for the period January 1950 to March 1952. Values for total inventory subdivided into raw materials, goods in process, and finished products up to February 1951 are included. Similar tables are shown for four major groupings, in which all industries have been classified according to the economic use made of their products, into consumers' goods industries, producers' goods industries, capital goods industries, and construction goods industries. March values are preliminary.

TOTAL INVENTORY AND

SHIPMENTS INDEXES

Table II, page 8:

Indexes of the estimated total value of inventory and shipments in all industries, and in important individual industries and

groups of industries, by months for the period January 1950 to March 1952. Indexes are based on the average 1947 values in each case. March figures are preliminary.

INDIVIDUAL INDUSTRY INDEXES

Table III, page 18:

Indexes of the value of shipments and inventories, broken down into raw materials,

goods in process, and finished products, for total of reporting firms in individual industries. The base for these indexes is also the average 1947 values reported in each case. Data for individual industries include indexes for the current month (preliminary), the previous month, and the same month a year ago.

OUTSTANDING ORDERS

Table IV, page 28:

Indexes of outstanding orders at the end of the month, for February and March, as

reported by over 900 plants in 65 industries. Indexes of shipments for the same firms are included. The number of current month's shipments values represented by unfilled orders at the end of the month is given for January and February and March indexes are preliminary.

SOURCES AND METHODS

page 31

A brief description of the sources on which the material is based, methods of estimation

used, and factors to be noted in using the values and indexes presented.

Material in Tables I and II was completely revised for December, 1951 report.

TREND SUMMARY

Preliminary reports indicate the following trends in Manufacturers' inventories and shipments at the end of March.

Estimates of total inventory value showed a small increase after a decline for two consecutive months, the level at the end of March being \$3,539.4 million. This was an increase of \$7 million, or 0.2 percent, from the revised February estimate, but was \$583 million, or 19.7 percent above the level at the end of March, 1951. In index terms the March level was 190.2 percent of the average 1947 values, as compared with 189.8 at the end of February and 158.8 a year earlier. The index for total shipments during the month was 175.1, an increase of 4.8 percent over the February figures. Cumulative shipments for the first quarter of the year were 3.2 percent above the same period in 1951.

The Consumers' Goods industries, in which there was a considerable decline from January to February, now showed a slight inventory increase of \$4.3 million and also a more substantial increase in shipments of 3.2 percent over February. The Non-Durable Goods components increased 4.5 from the February index of 187.1. This increase was accounted for by the Pulp and Paper and the Feed and Flour industries, which showed a rise in inventory of 9.2 points and 6.2 points respectively. The Flour and Feed industry also had an increase in sales of 17.7

points from the February index of 122.8. In the Semi-Durable Goods industries the Clothing, Leather Footwear, Textiles and Leather Tanneries industries had a large decrease in inventory, due mainly to larger shipments except for the Leather Tanneries industry. In the Durable Consumers' Goods industries, the Motor Vehicle industry showed an increase in inventory of 7.3 points over February to reach a high of 217.3 points, 22.1 per cent over March last year. Seasonal changes accounted for 6.4 per cent increase in shipments over February in this industry.

In the Capital Goods industries, inventories increased by almost \$16 million, or 3 per cent, while shipments increased by 11 per cent. Changes in inventory while noticeable in the Shipbuilding, Railway Rolling Stock and Machinery industries, were more important in the Aircraft and Boilers and Plate Work industries where the increases were 13.4 per cent, and 16.6 per cent, respectively. Shipments in the Shipbuilding, Aircraft, and Boilers and Plate Work industries rose sharply. However, it must be stressed that specific industries in the Capital Goods group, i. e., Shipbuilding, Aircraft, etc., are heavily engaged on long term commitments, and that inventory changes may be largely related to incomplete work done in connection with such commitments. Similarly, shipments can reflect transfer of ownership by other means than actual sales or shipments, due to the fact that progress payments are treated as sales when they reflect work done.

The Producers' Goods industries showed a one per cent decline in inventory and a two per cent decline in shipments values. The inventory decrease came chiefly from the Acids, Alkalies and Salts industries, and a large seasonal decline in the Coke and Gas Products industries. Shipments were up slightly in the Iron and Steel Group, and were down in the Non-Ferrous Metals and Coke and Gas industries.

In the Construction Goods group, inventories declined almost three per cent and shipments rose 20.4 per cent. This is due mainly to a seasonal increase in shipments. The chief gain in shipments was shown in Sawmills, the largest component of this group, where preliminary estimates indicate an increase of 21.2 per cent.

Estimates of inventory value by components, available to the end of February showed a decrease of \$43 million from January levels in Raw Materials, and a decrease of \$16.7 million in Goods in Process from the same levels, while Finished Products rose to the second highest level in the past two years. Raw Materials had a decline in the Consumers' Goods industries of \$64.4 million and increases of \$16.2 million in the Construction Goods industries and \$9.3 million in the Capital Goods industries. Goods in Process showed no important changes, except in the Construction Goods industries where there is a drop of \$15.5 million, but their Finished Products on the other hand showed an increase of \$4.2 million, and their shipments, an increase of 20 per cent.

A compilation of total outstanding orders (as defined on page 28, para. 3) at the end of February for approximately 1,000 plants in 65 different industries showed a level of unfilled orders equal to 5.7 times the January shipments values for reporting firms, a slight decrease from January figures. Preliminary Outstanding Orders index at the end of March was 2.3 per cent lower than in February. These data are presented in a new series given on page 28, where indexes of shipments and unfilled orders in February and March for a number of large individual industries are also shown.

For detail on trends in individual industries, reference should be made to the tables following.



MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, March, 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
(In Millions of dollars)				
1950				
Jan.	2,480.6	1,327.5	405.5	747.6
Feb.	2,473.7	1,309.5	411.8	752.4
Mar.	2,488.6	1,305.5	402.8	780.3
Apr.	2,472.0	1,282.0	405.5	785.3
May	2,502.4	1,291.9	413.9	796.6
June	2,530.1	1,297.4	414.8	817.9
July	2,573.8	1,356.6	426.1	791.1
Aug.	2,553.0	1,345.5	436.9	770.6
Sept.	2,556.7	1,361.0	442.1	753.6
Oct.	2,599.5	1,392.5	443.1	763.9
Nov.	2,659.7	1,423.9	460.3	775.5
Dec. (1)	(2,772.4)2,781.1	(1,506.7)1,502.3	(459.3)461.5	(806.4)817.3
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	1,587.3	553.4	898.7
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
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. (Rev.)	3,586.3	1,859.8	635.1	1,091.4
1952				
Jan.	3,579.3	1,853.8	653.1	1,072.4
Feb.	3,532.6	1,810.9	636.4	1,085.3
Mar.	3,539.4	(not available)		

(1) See note page 34.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 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) CONSUMERS'S GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products
(Millions of dollars)				
1950				
Jan.	1,563.5	878.4	199.4	485.7
Feb.	1,557.1	873.6	197.3	486.2
Mar.	1,585.4	885.2	203.0	497.2
Apr.	1,574.6	862.2	203.6	508.8
May	1,599.8	866.3	209.0	524.5
June	1,621.1	859.0	208.6	553.5
July	1,637.6	899.6	212.3	525.7
Aug.	1,607.5	878.1	217.5	511.9
Sept.	1,612.4	886.6	218.7	507.1
Oct.	1,654.2	918.2	216.8	519.2
Nov.	1,694.2	940.6	225.5	528.1
Dec. (1)	(1,783.8)1,786.8	(1,000.4)1,000.3	(231.1)231.9	(552.3)554.6
1951				
Jan.	1,804.2	1,000.5	247.0	556.7
Feb.	1,844.4	1,025.0	258.4	561.0
Mar.	1,891.6	1,037.9	268.4	585.3
Apr.	1,950.4	1,065.4	276.7	608.2
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
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. (Rev.)	2,146.1	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.	2,083.8		(not available)	

(1) See note page 34

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 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
(Millions of dollars)				
1950				
Jan.	300.5	103.9	102.3	94.3
Feb.	305.0	102.5	107.9	94.6
Mar.	298.2	101.4	102.8	94.0
Apr.	299.4	100.8	106.4	92.2
May	304.3	102.4	110.7	91.2
June	301.3	102.4	110.2	88.7
July	300.8	102.6	112.0	86.2
Aug.	294.8	101.6	111.4	81.8
Sept.	294.4	101.5	112.2	80.7
Oct.	291.5	97.3	116.1	78.1
Nov.	305.9	102.9	122.5	80.5
Dec. (1)	(302.4)309.6	(107.4)107.1	(107.6)110.0	(87.4)92.6
1951				
Jan.	316.3	109.9	118.8	87.6
Feb.	327.6	111.1	127.8	88.7
Mar.	346.9	117.2	137.6	92.0
Apr.	357.0	118.5	140.5	98.0
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
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. (Rev.)	491.9	172.5	201.6	117.9
1952				
Jan.	500.0	167.1	212.2	120.7
Feb.	510.8	176.4	211.4	123.0
Mar.	526.0		(not available)	

(1) See note page 34.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 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.)

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products
(Millions of dollars)				
1950				
Jan.	450.1	228.4	87.7	134.0
Feb.	440.5	215.2	88.4	136.9
Mar.	425.9	202.6	79.7	143.6
Apr.	429.8	202.8	78.6	148.4
May	429.7	209.6	74.9	145.2
June	433.1	218.9	74.3	139.9
July	449.6	229.9	78.3	141.4
Aug.	458.1	237.1	82.2	138.8
Sept.	459.9	246.2	84.6	129.1
Oct.	472.7	254.3	87.6	130.8
Nov.	482.8	262.3	88.1	132.4
Dec. (1)	(484.8)493.7	(259.0)264.4	(94.5) 95.5	(131.2)133.7
1951				
Jan.	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
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
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. (Rev.)	680.9	366.8	119.6	194.5
1952				
Jan.	662.4	348.4	111.6	202.5
Feb.	663.9	344.3	111.8	207.7
Mar.	659.6		(not available)	

(1) See note page 34.



MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 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
1950				
Jan.	166.5	116.8	16.1	33.6
Feb.	171.1	118.2	18.2	34.7
Mar.	179.1	116.3	17.3	45.5
Apr.	169.0	116.2	16.9	35.9
May	168.6	113.6	19.3	35.7
June	174.6	117.1	21.7	35.8
July	185.8	124.5	23.5	37.8
Aug.	192.6	128.7	25.8	38.1
Sept.	190.0	126.7	26.6	36.7
Oct.	181.1	122.7	22.6	35.8
Nov.	176.8	118.1	24.2	34.5
Dec. (1)	(201.4)191.0	(139.9)130.5	(26.0)24.1	(35.6)36.4
1951				
Jan.	202.1	137.4	28.8	35.9
Feb.	223.5	149.5	35.2	38.8
Mar.	232.4	151.5	39.8	41.1
Apr.	225.8	147.9	38.9	39.0
May	240.4	158.6	40.4	41.4
June	268.7	171.3	47.6	49.8
July	277.1	186.1	40.5	50.5
Aug.	293.4	185.3	57.1	51.0
Sept.	280.4	178.6	53.7	48.2
Oct.	263.1	171.8	43.2	48.1
Nov.	255.0	165.5	42.1	47.4
Dec. (Rev.)	267.2	177.0	39.3	51.0
1952				
Jan.	276.5	175.1	50.1	48.2
Feb.	278.4	191.3	34.6	52.4
Mar.	270.0		(Not Available)	

(1) See note page 34.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

Table 2. - Index Numbers for the Estimated Total Value of Inventories

in Selected Groups of Industries -

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	Total All Industries		Total Consumers'		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1950</u>								
1. Jan.	133.5	119.2	139.4	121.4	151.7	126.4	125.1	102.4
2. Feb.	133.1	120.7	138.8	121.8	148.4	122.0	128.6	113.5
3. Mar.	133.9	139.4	141.3	140.1	151.9	142.3	128.8	130.7
4. Apr.	133.1	127.9	140.4	129.0	149.4	133.3	129.0	117.3
5. May	134.7	131.2	142.6	141.2	152.8	152.4	129.3	116.2
6. June	136.2	153.2	144.5	145.7	155.1	150.3	131.6	114.6
7. July	138.5	144.1	146.0	138.7	156.7	148.9	134.0	96.9
8. Aug.	137.4	153.1	143.3	147.6	152.3	155.7	131.7	132.5
9. Sept.	137.6	166.7	143.7	163.5	154.8	164.0	129.7	147.9
10. Oct.	139.9	164.4	147.5	162.1	160.1	161.8	131.9	149.2
11. Nov.	143.1	162.9	151.0	162.5	163.2	165.2	135.3	145.6
12. Dec.	149.7	153.5	159.3	148.9	168.6	148.9	146.9	134.3
<u>1951</u>								
13. Jan.	150.8	160.9	160.9	159.1	164.1	157.5	155.5	144.8
14. Feb.	154.6	160.1	164.5	158.1	165.3	149.6	161.9	154.5
15. Mar.	158.8	175.0	168.7	169.5	167.1	155.5	168.3	167.7
16. Apr.	163.3	171.4	173.9	166.4	169.2	158.2	197.2	157.0
17. May	167.7	186.5	177.1	174.3	168.9	177.4	184.2	142.7
18. June	176.9	183.6	185.1	169.2	175.7	178.4	195.5	135.0
19. July	182.1	173.1	188.5	154.4	179.5	173.0	197.4	104.8
20. Aug.	185.0	174.6	189.0	159.0	179.5	172.9	196.6	139.5
21. Sept.	188.3	165.2	191.6	151.8	186.1	157.3	193.8	133.9
22. Oct.	191.3	183.9	194.2	173.8	194.7	188.4	188.0	139.1
23. Nov.	189.1	175.6	190.9	165.8	191.7	186.7	183.7	130.3
24. Dec.	192.7	157.5	191.4	146.6	193.3	159.8	183.7	106.3
<u>1952</u>								
25. Jan.	192.3	169.6	190.8	158.1	195.2	170.8	176.1	125.1
26. Feb.	189.8	167.1	185.4	154.4	187.1	155.4	174.5	141.2
27. Mar.	190.2	175.1	185.8	159.9	191.6	158.5	166.6	150.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

and Shipments in All Manufacturing Industries, and

January 1950 to March 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.	
123.6	134.0	110.2	123.4	129.2	<b>117.7</b>	144.9	101.5	1.
124.7	135.8	111.8	121.3	126.5	114.5	148.9	127.6	2.
128.3	147.0	109.3	153.9	122.3	<b>127.9</b>	<b>155.8</b>	150.4	3.
130.5	131.8	109.8	134.7	123.4	123.3	147.1	123.9	4.
132.8	137.9	111.6	146.6	123.3	145.2	146.7	177.8	5.
132.1	181.2	110.5	154.1	124.3	141.1	152.0	243.2	6.
131.4	169.5	110.3	130.4	129.1	127.9	161.7	241.4	7.
134.2	140.0	108.1	137.0	131.5	139.0	167.6	249.1	8.
132.0	188.8	108.0	146.7	132.0	<b>161.0</b>	165.3	226.8	9.
133.1	186.0	106.9	141.1	135.7	160.1	157.6	216.6	10.
139.0	181.2	112.1	151.4	138.6	160.8	153.8	182.8	11.
150.6	174.8	113.5	165.9	141.7	163.1	166.2	153.2	12.
160.0	191.1	114.8	158.7	141.1	164.2	166.0	169.0	13.
166.6	200.8	118.9	162.8	140.8	154.9	183.7	186.8	14.
175.4	232.3	125.9	190.6	141.6	175.3	191.0	202.3	15.
184.9	218.0	129.6	194.4	147.7	173.7	185.6	183.0	16.
193.2	217.2	132.9	221.3	<b>154.3</b>	185.0	197.5	252.5	17.
198.9	190.3	139.3	197.3	164.9	181.5	220.8	291.9	18.
204.2	162.7	146.1	200.9	173.6	162.2	227.7	324.1	19.
209.2	134.4	150.0	199.1	180.0	174.7	241.1	275.7	20.
207.9	160.1	158.1	188.9	186.8	170.5	230.5	235.7	21.
204.9	173.3	165.4	218.3	193.9	188.9	216.2	218.9	22.
203.3	140.2	168.5	225.1	192.6	185.9	209.5	179.9	23.
200.1	135.6	178.6	227.4	198.7	171.1	219.6	144.1	24.
205.1	162.7	181.5	218.7	193.3	177.2	227.2	195.3	25.
202.0	173.7	185.4	218.0	193.7	181.8	228.8	182.4	26.
203.9	183.6	190.9	241.3	192.5	180.3	222.0	219.6	27.



MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

Table 2. - Index Numbers for the Estimated Total Value of Inventories

in Selected Groups of Industries-

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	NON-DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1950</u>								
1. Jan.	132.0	120.4	128.0	166.5	95.6	98.8	223.4	248.4
2. Feb.	124.8	111.9	130.8	172.8	96.9	97.7	215.7	236.4
3. Mar.	122.6	144.4	147.1	212.3	98.4	108.0	228.2	217.1
4. Apr.	122.3	130.1	144.2	184.1	98.9	88.9	222.5	222.6
5. May	133.1	149.0	142.6	205.6	98.8	98.2	233.1	290.3
6. June	137.5	142.9	139.5	211.6	101.5	101.2	257.4	288.4
7. July	143.3	148.0	134.5	196.1	105.2	82.5	272.7	279.5
8. Aug.	144.5	149.5	130.1	212.0	103.1	116.1	268.2	308.9
9. Sept.	148.5	155.8	128.3	216.6	102.2	138.7	273.3	308.7
10. Oct.	158.6	156.7	128.0	206.4	100.3	126.6	276.5	291.9
11. Nov.	162.3	160.4	128.8	213.3	101.0	116.0	273.6	287.1
12. Dec.	165.1	137.5	129.4	236.4	103.6	87.5	285.8	253.1
<u>1951</u>								
13. Jan.	156.1	150.1	140.8	209.2	106.3	109.4	272.0	269.6
14. Feb.	148.1	137.7	149.6	199.2	107.5	122.4	269.2	256.6
15. Mar.	150.9	144.4	154.2	216.4	111.4	118.6	269.3	235.5
16. Apr.	151.2	150.4	156.3	211.4	116.3	102.7	277.8	241.5
17. May	157.0	164.3	143.5	235.2	120.7	103.4	287.1	326.4
18. June	157.4	171.7	153.8	238.3	128.5	103.4	307.6	304.2
19. July	162.4	158.6	147.2	263.9	130.4	95.3	324.3	312.5
20. Aug.	157.1	149.5	144.4	231.2	129.5	131.1	337.7	323.4
21. Sept.	170.7	149.0	140.7	207.5	120.8	134.9	356.2	365.3
22. Oct.	187.4	170.0	137.4	281.0	122.0	127.6	360.9	338.8
23. Nov.	170.4	175.0	143.8	224.3	120.6	108.2	352.9	330.0
24. Dec.	173.7	132.7	142.8	251.4	122.3	84.0	349.4	301.4
<u>1952</u>								
25. Jan.	174.1	153.4	155.2	228.5	121.9	126.2	331.7	313.3
26. Feb.	157.1	134.3	164.6	226.9	125.0	129.8	315.1	282.1
27. Mar.	164.8	130.3	167.6	209.7	123.8	134.4	314.5	282.2



MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

and Shipments in All Manufacturing Industries, and

January 1950 to March 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		Feed and Flour		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
206.1	95.1	197.8	100.6	108.0	81.3	127.1	87.4	1.
206.1	91.5	169.4	119.0	130.4	89.6	129.0	104.6	2.
200.3	103.1	145.6	128.3	137.1	101.8	127.8	133.8	3.
195.5	103.5	135.5	114.5	140.1	94.2	125.4	123.6	4.
189.6	110.6	149.2	128.4	138.7	114.5	123.6	109.2	5.
185.5	112.2	149.0	123.8	134.7	124.6	128.7	95.1	6.
183.0	111.2	150.0	108.8	132.6	113.6	131.1	82.1	7.
166.5	113.0	150.0	121.0	123.6	149.7	127.9	118.6	8.
174.8	127.1	153.2	122.6	124.7	136.8	122.8	151.7	9.
173.5	128.2	167.9	125.2	126.7	154.7	120.2	143.2	10.
169.0	132.6	213.0	144.6	134.6	150.9	123.5	133.9	11.
186.9	123.4	209.4	131.3	155.8	143.7	133.7	109.7	12.
178.4	129.2	157.9	130.8	163.5	182.7	143.0	113.7	13.
181.3	124.3	188.0	140.4	172.2	169.6	151.1	133.8	14.
186.5	140.0	161.0	143.8	186.2	179.5	156.8	154.7	15.
184.4	140.6	173.6	138.2	191.5	193.3	162.8	143.0	16.
191.1	153.2	156.4	147.5	209.1	168.1	169.0	121.2	17.
203.6	149.5	144.6	148.8	221.6	154.0	176.2	122.8	18.
218.1	151.0	147.0	124.4	221.4	137.1	179.8	84.4	19.
229.6	165.6	149.8	124.1	223.6	136.6	177.3	127.0	20.
244.8	144.6	147.1	125.2	216.8	160.7	172.1	135.8	21.
253.4	166.7	177.1	142.7	210.3	190.8	165.1	134.1	22.
252.1	167.8	220.6	157.0	204.9	165.0	157.9	118.7	23.
259.5	155.8	218.8	128.3	218.6	138.8	154.7	89.0	24.
267.7	152.1	205.5	141.5	210.1	148.1	142.2	97.9	25.
250.9	142.7	181.7	122.8	207.1	167.1	154.1	131.0	26.
260.1	148.8	186.9	140.5	207.5	165.2	147.5	145.9	27.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

Table 2. - Index Numbers for the Estimated Total Value of Inventories

in Selected Groups of Industries-

(Estimated based on a sample of reporting firms and

(1947 Average = 100)

Month	SEMI-DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1950</u>						
1. Jan.	147.0	97.0	130.0	130.2	112.6	78.7
2. Feb.	146.5	117.0	129.6	135.4	114.8	70.4
3. Mar.	139.6	141.1	131.0	142.1	111.5	73.7
4. Apr.	133.0	112.2	133.6	125.5	114.4	61.8
5. May	131.6	109.4	135.3	126.7	120.1	72.2
6. June	134.1	88.4	139.5	138.4	118.1	72.6
7. July	138.8	79.5	144.6	111.0	115.2	65.1
8. Aug.	137.1	117.9	145.2	147.5	112.8	98.7
9. Sept.	136.9	125.4	144.4	158.3	109.4	104.0
10. Oct.	139.6	114.5	150.9	166.3	115.4	105.4
11. Nov.	146.3	106.7	153.2	163.9	120.7	120.3
12. Dec.	165.0	84.9	164.0	170.1	126.1	101.0
<u>1951</u>						
13. Jan.	178.6	117.9	172.1	173.7	129.9	125.1
14. Feb.	183.0	136.1	175.7	180.7	133.8	113.2
15. Mar.	196.5	142.4	180.0	189.9	139.4	116.0
16. Apr.	204.4	125.8	195.2	170.0	146.4	104.9
17. May	204.5	133.3	193.7	163.2	160.5	85.4
18. June	216.3	101.9	216.9	150.9	168.9	74.3
19. July	215.0	94.3	218.6	118.5	172.7	54.8
20. Aug.	203.6	169.1	220.2	147.4	168.8	71.7
21. Sept.	205.2	118.5	220.3	132.9	167.4	64.2
22. Oct.	194.1	133.0	214.9	131.8	162.6	79.2
23. Nov.	201.5	110.9	213.3	137.7	153.1	75.7
24. Dec.	199.3	70.8	215.9	124.0	138.8	62.4
<u>1952</u>						
25. Jan.	202.9	143.1	210.9	151.7	124.9	72.5
26. Feb.	194.1	154.4	195.6	150.9	119.4	70.0
27. Mar.	183.7	163.0	183.9	158.8	105.5	67.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952  
and Shipments in All Manufacturing Industries, and  
January 1950 to March 1952

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
127.9	136.6	101.4	124.2	148.8	128.9	116.2	197.1	1.
127.6	145.8	104.2	129.0	150.5	104.3	117.6	209.1	2.
130.0	149.3	105.0	148.8	151.2	108.9	121.4	230.1	3.
132.7	134.3	107.4	139.8	150.3	99.7	128.9	198.8	4.
134.7	171.4	111.1	148.0	149.1	111.2	129.7	256.8	5.
130.3	201.3	113.3	154.7	147.6	115.6	124.2	296.5	6.
128.3	205.3	117.1	130.2	146.5	87.1	119.8	270.7	7.
134.9	130.6	117.4	137.9	146.0	111.7	123.5	199.1	8.
131.5	188.0	118.3	179.7	144.1	131.8	125.2	279.0	9.
130.5	177.9	119.8	185.0	147.5	136.5	132.9	277.4	10.
140.0	161.8	127.1	197.4	152.3	140.9	141.6	282.6	11.
161.9	165.0	135.9	178.3	156.3	119.8	157.1	288.8	12.
170.7	202.4	137.5	190.6	167.3	122.7	168.9	316.7	13.
174.9	229.4	142.6	180.1	178.7	123.4	175.2	307.2	14.
177.9	268.9	155.2	200.8	188.6	126.2	178.3	353.0	15.
190.6	243.7	161.4	209.6	195.9	125.1	182.3	340.3	16.
190.0	252.9	169.1	195.9	202.5	120.2	188.1	350.9	17.
196.2	213.0	183.6	186.1	204.4	118.6	186.3	301.8	18.
202.1	176.2	188.7	140.6	201.2	140.1	187.6	303.9	19.
206.4	135.1	199.2	155.6	198.3	107.6	199.7	202.3	20.
206.9	168.6	201.0	171.5	191.8	120.1	197.9	281.2	21.
203.1	181.9	201.1	194.4	180.9	117.7	195.4	314.0	22.
208.0	118.3	200.3	174.5	180.9	112.9	194.2	291.4	23.
209.6	132.3	209.5	156.5	173.2	103.1	198.2	245.0	24.
207.2	188.7	212.2	154.9	178.1	109.0	210.3	290.6	25.
210.0	191.4	213.9	170.0	171.7	112.7	211.6	312.2	26.
217.3	203.7	213.0	180.4	171.8	121.2	207.7	314.9	27.



MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

Table 2. - Index Numbers for the Estimated Total Value of Inventories

in Selected Groups of Industries -

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)							
	Total Transport- ation Equipment		Ship building		Railway Rolling Stock		Aircraft	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1950</u>								
1. Jan.	86.1	140.0	54.0	57.5	126.8	142.1	68.7	329.3
2. Feb.	86.4	116.7	55.4	61.2	125.7	108.9	70.0	297.5
3. Mar.	81.0	165.6	47.5	54.8	120.1	175.3	72.5	379.7
4. Apr.	79.6	129.4	47.9	59.2	113.5	131.0	80.3	291.7
5. May	80.8	141.5	54.1	119.7	108.9	123.8	82.6	298.2
6. June	80.6	138.9	52.3	106.1	107.5	122.6	90.4	314.6
7. July	81.6	108.5	53.5	83.5	107.6	93.0	93.2	260.0
8. Aug.	81.0	139.9	53.6	85.5	105.8	98.0	94.1	517.6
9. Sept.	80.7	160.0	55.7	98.8	101.2	144.3	98.5	401.4
10. Oct.	71.1	106.1	53.1	74.9	86.2	93.8	83.2	254.4
11. Nov.	77.2	134.0	54.8	83.4	96.0	110.7	92.0	394.2
12. Dec.	74.0	173.6	46.5	125.9	96.2	126.5	94.8	565.2
<u>1951</u>								
13. Jan.	71.2	138.4	37.4	196.1	102.0	114.8	100.5	135.7
14. Feb.	73.7	161.3	42.0	66.0	103.9	122.4	96.6	621.6
15. Mar.	82.4	195.0	44.7	86.2	121.0	130.9	101.1	835.4
16. Apr.	84.7	186.4	43.7	100.5	125.3	181.8	109.7	423.5
17. May	87.2	270.0	43.2	85.3	127.5	186.9	124.4	1,207.1
18. June	92.6	207.7	46.1	128.0	132.4	212.1	140.3	377.0
19. July	106.3	266.7	62.8	109.7	147.4	184.3	138.8	1,132.4
20. Aug.	106.4	278.6	59.3	76.1	149.3	237.7	147.0	1,013.0
21. Sept.	116.5	234.5	64.8	96.5	160.6	228.2	170.1	608.9
22. Oct.	126.7	273.1	73.2	131.1	177.2	166.8	166.8	1,241.7
23. Nov.	130.1	299.3	77.2	106.6	172.2	253.8	194.8	1,036.6
24. Dec.	136.2	367.6	83.9	174.6	179.8	242.0	193.5	1,573.6
<u>1952</u>								
25. Jan.	144.2	251.3	96.5	104.5	177.6	213.2	217.1	832.4
26. Feb.	141.2	247.2	88.7	107.9	206.7	168.3	130.2	1,048.3
27. Mar.	148.5	300.8	93.0	176.7	213.1	189.1	151.9	1,256.7



MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

and Shipments in All Manufacturing Industries, and

January 1950 to March 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.	
117.6	111.9	139.4	150.8	111.9	108.5	111.5	116.4	1.
119.9	120.7	140.0	156.4	113.5	110.5	119.6	90.6	2.
119.7	135.3	140.3	213.7	111.3	142.0	106.5	139.7	3.
121.6	125.7	138.8	208.7	110.9	118.7	113.3	94.9	4.
125.0	<b>137.3</b>	<b>136.0</b>	219.4	<b>114.6</b>	<b>121.0</b>	<b>119.2</b>	132.1	5.
124.2	161.6	131.5	196.4	113.4	132.8	118.2	140.3	6.
125.4	<b>131.6</b>	<b>126.3</b>	179.9	114.0	106.1	121.8	149.0	7.
126.7	113.8	109.2	212.0	116.1	114.7	125.5	162.1	8.
127.1	149.1	109.2	124.4	115.7	140.4	121.2	150.0	9.
130.3	169.5	110.7	117.9	115.6	140.5	124.9	183.7	10.
137.9	170.8	112.3	124.6	117.6	150.8	132.9	175.2	11.
129.2	176.0	149.2	114.6	120.3	157.7	114.8	157.2	12.
142.3	168.9	150.7	186.6	121.8	156.7	129.3	141.7	13.
148.8	165.4	154.9	180.0	122.2	154.7	136.7	126.8	14.
157.4	188.0	155.5	228.5	127.3	<b>173.4</b>	147.4	151.9	15.
161.6	198.6	157.2	239.5	131.1	177.9	159.9	144.1	16.
164.9	193.9	157.8	255.6	135.0	218.4	179.6	164.9	17.
174.4	183.7	159.3	240.8	138.1	185.1	194.2	192.1	18.
177.6	169.9	156.2	245.0	143.1	136.7	206.3	148.4	19.
187.2	158.4	153.5	243.9	150.8	136.8	214.4	147.7	20.
194.2	178.9	161.1	163.1	157.1	157.4	218.2	182.0	21.
195.4	225.8	182.0	145.4	161.2	177.7	221.1	176.4	22.
205.3	191.7	164.9	244.4	165.6	175.7	229.9	194.8	23.
211.7	187.3	208.2	153.7	167.2	163.0	223.3	185.7	24.
216.0	170.2	202.3	<b>222.4</b>	164.4	182.7	216.8	161.7	25.
223.9	185.8	213.1	209.0	170.0	188.6	218.2	107.1	26.
228.4	196.6	213.1	209.0	171.2	186.2	247.4	187.4	27.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

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

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

Month	PRODUCERS' GOODS							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
<u>1950</u>								
1. Jan.	137.1	116.9	127.8	114.7	112.9	192.3	115.4	111.4
2. Feb.	135.5	112.6	128.7	110.6	72.5	165.7	105.5	123.3
3. Mar.	130.0	125.6	127.9	120.3	43.6	181.6	97.2	105.9
4. Apr.	129.9	107.3	129.9	126.6	38.9	149.4	97.8	135.2
5. May	133.3	121.0	127.8	160.0	66.0	149.1	92.2	136.3
6. June	136.1	133.3	127.4	148.1	88.6	161.2	110.4	138.4
7. July	138.6	133.0	133.1	130.8	108.0	141.4	110.8	134.5
8. Aug.	139.6	149.7	135.5	141.2	137.3	132.1	110.8	124.6
9. Sept.	137.3	170.5	138.8	166.6	156.5	156.7	106.0	149.6
10. Oct.	139.2	162.3	143.0	174.0	173.0	148.6	111.8	136.3
11. Nov.	140.1	163.8	143.4	172.0	188.6	158.8	113.2	148.5
12. Dec.	142.6	169.7	147.8	170.5	168.1	169.9	125.5	146.7
<u>1951</u>								
13. Jan.	140.0	168.4	156.4	165.0	140.1	176.2	119.8	153.5
14. Feb.	141.1	157.1	157.8	154.8	116.8	150.0	119.2	146.5
15. Mar.	141.5	174.3	157.2	190.5	90.4	155.1	119.4	148.8
16. Apr.	148.6	170.7	158.8	178.7	103.6	171.1	124.3	160.5
17. May	157.6	183.2	168.9	188.1	118.7	153.4	128.3	169.8
18. June	168.5	187.7	174.2	188.1	134.8	161.5	145.7	162.7
19. July	179.1	166.7	187.4	169.4	148.4	128.1	134.4	176.9
20. Aug.	182.4	178.4	191.7	189.1	170.3	152.2	151.0	169.9
21. Sept.	184.7	180.1	203.5	169.6	177.4	151.2	164.1	158.0
22. Oct.	194.8	193.4	204.7	203.4	197.7	158.6	181.0	148.1
23. Nov.	190.2	187.5	202.0	209.8	204.3	156.0	188.2	144.9
24. Dec.	204.9	177.3	200.3	192.3	178.3	155.4	188.6	160.0
<u>1952</u>								
25. Jan.	193.5	172.6	203.8	188.3	147.7	188.7	195.0	138.8
26. Feb.	193.6	178.7	204.2	200.2	114.4	157.9	194.5	152.7
27. Mar.	196.2	179.1	204.6	196.7	105.9	155.2	191.4	156.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1952

and Shipments in All Manufacturing Industries, and

January 1950 to March 1952

on the estimated current value of physical stocks)

(1947 Average = 100)

CONSTRUCTION MATERIALS								
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
174.8	120.0	133.9	111.7	149.2	102.5	149.8	96.8	1.
164.5	135.6	136.4	167.5	149.8	101.0	155.4	129.8	2.
157.0	177.2	134.1	117.2	147.3	113.4	164.6	161.7	3.
142.1	210.6	135.0	124.8	153.0	122.2	151.6	125.4	4.
98.1	310.5	133.9	122.7	152.6	156.8	151.6	191.6	5.
79.7	106.1	126.1	137.9	146.7	165.8	166.4	269.7	6.
96.8	63.7	132.3	138.6	150.1	145.1	180.0	271.8	7.
116.7	58.3	127.5	197.8	149.3	154.6	190.7	274.6	8.
124.3	99.7	134.0	124.8	157.9	143.6	182.9	253.0	9.
153.8	96.5	132.6	191.5	166.9	144.0	168.1	232.0	10.
179.4	83.3	139.3	259.3	175.5	135.0	157.6	180.8	11.
183.9	121.4	142.0	174.0	189.4	121.0	172.3	159.6	12.
150.4	211.3	147.6	115.8	193.8	165.0	170.3	181.1	13.
136.0	180.0	160.6	145.8	199.6	154.8	194.1	203.1	14.
137.9	150.8	173.1	131.0	205.4	146.9	201.3	222.5	15.
123.6	217.9	192.3	166.1	208.3	175.3	186.4	185.4	16.
84.5	288.6	194.7	180.8	207.9	200.9	206.0	269.4	17.
93.3	110.9	198.2	143.0	205.5	181.7	243.2	331.6	18.
112.5	77.4	196.4	250.2	202.4	155.3	255.5	368.0	19.
146.8	80.7	235.6	208.1	202.8	137.6	265.0	307.5	20.
160.0	117.0	230.5	259.8	206.5	126.5	247.9	252.0	21.
177.8	117.9	209.0	299.8	204.9	139.5	230.5	220.6	22.
194.2	126.8	221.0	328.5	214.3	132.9	212.4	170.7	23.
188.6	178.1	214.3	265.3	225.1	100.6	227.9	140.9	24.
170.6	234.7	269.7	278.6	215.6	136.4	225.0	202.4	25.
173.5	169.1	214.9	197.0	214.2	138.9	243.9	190.0	26.
174.3	160.7	208.2	244.3	213.1	144.2	235.2	230.3	27.



MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 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>					
March 1951	143.8	161.0	131.9	-	288.1
Feb. 1952 (Rev.)	122.8	181.7	160.2	12.3	277.9
March 1952	140.5	186.9	150.2	7.7	332.4
<u>Biscuits and Crackers</u>					
March 1951	209.0	241.8	192.6	184.4	460.1
Feb. 1952	198.5	258.1	172.9	189.1	651.3
March 1952	210.8	262.2	178.3	167.1	639.4
<u>Brewing Industry</u>					
March 1951	222.7	121.2	152.0	105.0	85.9
Feb. 1952 (Rev.)	214.8	114.0	129.1	106.4	96.0
March 1952	230.1	121.3	125.5	130.5	94.2
<u>Confectionery</u>					
March 1951	118.3	157.8	143.7	164.7	215.1
Feb. 1952 (Rev.)	136.8	139.4	117.7	165.3	217.1
March 1952	124.2	143.6	115.3	176.4	246.7
<u>Sugar<sup>int</sup> Industry</u>					
March 1951	168.2	188.5	148.0	244.8	217.5
Feb. 1952 (Rev.)	123.6	171.3	101.6	280.0	220.9
March 1952	125.8	171.5	112.5	310.4	213.1
<u>Miscellaneous Foods, N.E.C.</u>					
March 1951	175.3	153.7	168.0	187.9	116.0
Feb. 1952 (Rev.)	173.6	141.0	150.1	210.1	114.1
March 1952	175.0	148.4	155.8	211.3	126.0
<u>Dairy Products</u>					
March 1951	107.8	106.7	128.3	45.8	96.5
Feb. 1952	86.5	134.5	124.0	5.2	150.2
March 1952	89.4	128.4	136.0	8.5	131.1
<u>LEATHER PRODUCTS</u>					
<u>Leather Tanneries</u>					
March 1951	116.0	139.4	86.8	184.4	302.8
Feb. 1952 (Rev.)	70.0	119.4	80.2	111.9	336.4
March 1952	67.0	105.5	65.8	114.0	288.2



MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 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 PRODUCTS</u>					
<u>Rubber Footwear</u>					
Mar. 1951	141.4	144.2	130.6	147.7	150.4
Feb. 1952	125.0	147.4	125.3	154.0	157.5
Mar. 1952	106.2	146.9	119.7	155.3	159.2
<u>Tires, Tubes &amp; Other Rubber Products</u>					
Mar. 1951	187.2	193.5	171.8	162.8	222.6
Feb. 1952	(Rev.) 175.6	217.4	139.3	173.8	302.2
Mar. 1952	177.1	218.1	136.4	172.4	306.7
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn &amp; Broad Woven Goods</u>					
Mar. 1951	221.4	170.3	150.1	160.1	258.8
Feb. 1952	(Rev.) 152.5	207.5	134.5	198.4	478.4
Mar. 1952	166.7	210.4	144.3	195.2	468.8
<u>Woollen and Worsted Woven Goods</u>					
Mar. 1951	130.8	179.0	173.2	151.7	696.7
Feb. 1952	(Rev.) 163.5	189.9	168.5	173.8	810.3
Mar. 1952	160.0	178.4	160.2	165.5	693.9
<u>Woollen and Worsted Yarn</u>					
Mar. 1951	165.1	232.0	186.5	228.4	608.8
Feb. 1952	(Rev.) 143.7	170.4	141.1	170.6	362.8
Mar. 1952	133.0	202.3	168.9	192.4	445.6
<u>Miscellaneous Woollen Goods</u>					
Mar. 1951	236.9	199.2	205.9	141.4	194.5
Feb. 1952	123.4	158.3	139.1	172.0	271.1
Mar. 1952	120.2	164.7	152.8	162.6	241.0
<u>Dyeing and Finishing of Textiles</u>					
Mar. 1951	84.8	108.9	159.5	227.3	-
Feb. 1952	68.4	101.0	137.1	427.3	-
Mar. 1952	59.0	91.8	124.1	395.5	-

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 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>					
Mar. 1951	105.1	129.7	142.6	129.2	123.9
Feb. 1952	141.7	231.6	308.6	281.7	193.8
Mar. 1952	152.9	233.6	288.0	257.4	207.4
<u>Cotton and Jute Bags</u>					
Mar. 1951	111.9	107.1	106.2	97.2	101.6
Feb. 1952	71.7	136.3	128.0	95.4	233.9
Mar. 1952	80.5	127.9	118.4	117.4	230.3
<u>Miscellaneous Textile Goods</u>					
Mar. 1951	146.4	173.4	189.5	184.4	114.0
Feb. 1952	(Rev.) 168.8	177.3	194.1	252.3	112.1
Mar. 1952	167.0	177.3	187.6	289.9	111.6
<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)					
Mar. 1951	200.1	185.7	169.1	184.5	234.7
Feb. 1952	(Rev.) 162.6	213.8	164.1	197.5	385.2
Mar. 1952	181.3	220.0	165.3	204.5	404.5
<u>CLOTHING</u>					
<u>Hosiery</u>					
Mar. 1951	183.0	167.0	153.3	133.9	273.5
Feb. 1952	(Rev.) 151.0	187.0	179.0	141.3	311.5
Mar. 1952	177.6	163.3	148.8	132.1	267.4
<u>Other Knit Goods</u>					
Mar. 1951	134.4	172.1	113.9	199.7	256.8
Feb. 1952	(Rev.) 95.7	172.0	118.4	162.2	280.1
Mar. 1952	114.7	170.6	116.9	169.1	272.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 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>CLOTHING (CONCL'D)</u>					
<u>Corsets, Girdles and Foundation</u>					
<u>Garments</u>					
Mar. 1951	108.9	203.2	214.2	100.5	271.7
Feb. 1952	113.1	168.1	186.0	84.1	191.1
Mar. 1952	128.8	160.7	175.1	97.2	178.1
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing, Men's Clothing, Women's Clothing, Hats and Caps, Miscellaneous Clothing)					
Mar. 1951	157.6	150.5	146.1	129.3	187.2
Feb. 1952	(Rev.) 136.9	145.8	140.9	111.6	196.2
Mar. 1952	149.5	140.2	134.9	109.7	188.7
<u>WOOD PRODUCTS</u>					
<u>Sash, Door and Planing Mills</u>					
Mar. 1951	105.1	180.4	187.4	54.0	240.5
Feb. 1952	94.1	225.0	218.1	74.4	593.1
Mar. 1952	103.9	226.3	219.7	83.9	579.3
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)					
Mar. 1951	126.2	188.6	177.9	173.0	283.4
Feb. 1952	(Rev.) 112.7	171.7	149.9	162.9	330.3
Mar. 1952	121.2	171.8	148.9	168.7	326.7
<u>Pulp and Paper Industry</u>					
Mar. 1951	140.0	186.5	191.6	50.8	198.3
Feb. 1952	(Rev.) 142.7	250.9	284.0	106.5	219.6
Mar. 1952	148.8	260.1	290.5	114.5	263.2
<u>IRON AND STEEL PRODUCTS</u>					
<u>Agricultural Implements</u>					
Mar. 1951	228.5	155.5	105.7	129.1	243.5
Feb. 1952	(Rev.) 209.0	213.1	190.5	172.8	276.5
Mar. 1952		Not Available			
<u>Boilers and Plate Work</u>					
Mar. 1951	151.9	147.4	159.5	123.9	182.0
Feb. 1952	(Rev.) 107.1	218.2	197.0	183.4	397.3
Mar. 1952	187.4	247.4	232.7	205.1	438.5



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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>Fabricated and Structural Steel</u>					
Mar. 1951	131.0	173.1	228.7	134.9	70.7
Feb. 1952	197.0	214.9	324.1	131.7	46.1
Mar. 1952	244.3	208.2	323.7	115.5	61.4
<u>Hardware and Tools</u>					
Mar. 1951	186.3	136.9	135.9	128.8	148.8
Feb. 1952	(Rev.) 191.0	173.6	174.0	176.7	169.0
Mar. 1952	188.9	175.0	175.1	177.2	171.7
<u>Heating and Cooking Apparatus</u>					
Mar. 1951	186.5	197.2	171.4	226.5	238.9
Feb. 1952	149.8	262.0	236.9	210.0	312.1
Mar. 1952	179.9	264.7	241.1	259.4	349.7
<u>Household, Office &amp; Store Machinery</u>					
Mar. 1951	153.4	209.8	166.4	235.4	273.5
Feb. 1952	(Rev.) 132.3	239.3	191.5	255.8	321.1
Mar. 1952	134.4	241.1	192.2	252.4	330.0
<u>Iron Castings</u>					
Mar. 1951	160.2	187.9	219.9	151.3	184.9
Feb. 1952	(Rev.) 137.6	243.3	261.2	122.8	292.2
Mar. 1952	145.3	251.9	274.3	123.3	302.6
<u>Machine Tools</u>					
Mar. 1951	86.6	84.9	115.9	65.3	132.7
Feb. 1952	(Rev.) 172.9	153.9	174.5	157.4	99.8
Mar. 1952	168.5	154.2	176.7	157.5	94.1
<u>Industrial Machinery N.E.C.</u>					
Mar. 1951	144.2	140.4	113.3	155.0	139.7
Feb. 1952	(Rev.) 187.9	198.2	175.1	214.3	127.4
Mar. 1952	200.5	204.3	179.0	214.3	138.3
<u>Primary Iron and Steel</u> (Includes Pig Iron, Steel Ingots and Castings, Rolled Iron and Steel Products, and Ferro-Alloys)					
Mar. 1951	207.9	136.2	122.0	177.3	144.8
Feb. 1952	(Rev.) 237.6	201.0	204.8	183.9	207.7
Mar. 1952	230.3	197.2	190.1	191.5	229.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 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 (Concl'd.)</u>						
<u>Sheet Metal Products</u>						
March	1951	126.0	130.0	136.9	153.5	112.9
Feb.	1952	(Rev.) 117.7	164.6	173.6	199.9	140.0
March	1952	121.7	171.9	180.2	213.1	145.9
<u>Wire and Wire Products</u>						
March	1951	186.6	132.7	125.0	137.3	142.0
Feb.	1952	185.7	194.6	185.2	154.3	225.3
March	1952	189.4	195.7	186.3	158.0	225.3
<u>Miscellaneous Iron and Steel</u>						
March	1951	200.7	171.3	194.4	183.3	174.1
Feb.	1952	(Rev.) 255.5	221.2	235.7	196.6	178.3
March	1952	235.0	216.0	239.2	185.9	156.1
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts</u>						
March	1951	835.4	101.1	81.5	332.6	84.6
Feb.	1952	(Rev.) 1,048.3	130.2	85.3	524.8	118.8
March	1952	1,256.7	151.9	112.2	640.1	96.5
<u>Motor Vehicles</u>						
March	1951	268.9	177.9	126.7	206.4	160.9
Feb.	1952	(Rev.) 191.4	210.0	156.8	205.3	228.5
March	1952	203.7	217.3	157.1	203.7	246.7
<u>Motor Vehicle Parts and Accessories</u>						
March	1951	353.0	178.3	203.1	160.6	154.0
Feb.	1952	(Rev.) 312.2	211.6	243.1	167.4	199.1
March	1952	314.9	207.7	239.5	162.8	195.5
<u>Railroad and Rolling Stock Equipment</u>						
March	1951	130.9	121.0	83.2	229.4	179.1
Feb.	1952	(Rev.) 168.3	206.7	166.2	282.4	292.0
March	1952	189.1	213.1	178.6	276.4	284.2

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

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT (Concl'd)</u>					
<u>Shipbuilding and Repairing</u>					
March 1951	86.2	44.7	73.9	34.7	277.8
Feb. 1952	(Rev.) 107.9	88.7	86.3	113.0	277.8
March 1952	176.7	93.0	81.7	125.6	416.7
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>					
March 1951	138.4	201.5	168.0	116.7	292.3
Feb. 1952	70.0	248.4	164.5	321.9	345.6
March 1952	95.0	247.9	160.6	320.8	349.2
<u>NON-FERROUS METAL PRODUCTS</u>					
<u>Brass and Copper Products</u>					
March 1951	206.4	141.8	128.4	144.3	193.5
Feb. 1952	(Rev.) 192.7	211.9	195.0	170.8	349.4
March 1952	190.5	220.8	200.6	167.3	391.2
<u>Jewellery and Silverware</u>					
March 1951	267.1	137.4	115.8	145.8	163.2
Feb. 1952	(Rev.) 93.4	147.4	122.8	148.3	194.2
March 1952	100.2	154.9	147.5	150.2	186.7
<u>Non-Ferrous Metal Smelting and Refining</u>					
March 1951	185.8	162.9	174.3	118.0	201.0
Feb. 1952	208.7	205.8	226.4	141.4	248.8
March 1952	203.5	204.1	221.8	142.6	249.8
<u>Aluminum Products and White Metal Alloys</u>					
March 1951	196.2	148.5	172.5	213.6	117.2
Feb. 1952	163.4	190.7	210.1	240.8	165.3
March 1952	167.5	191.8	212.1	246.2	165.1



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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>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>Batteries</u>					
March 1951	140.9	171.3	163.6	154.6	192.3
Feb. 1952	141.1	200.7	171.8	221.8	224.5
March 1952	140.3	216.2	179.9	207.8	267.5
<u>Heavy Electrical Machinery and Equipment</u>					
March 1951	257.6	159.1	196.2	149.8	164.6
Feb. 1952 (Rev.)	212.3	250.1	236.9	259.5	244.5
March 1952	226.0	253.8	233.5	265.6	249.5
<u>Radio and Radio Parts</u>					
March 1951	180.5	126.5	96.7	144.2	197.2
Feb. 1952 (Rev.)	143.2	160.8	94.9	160.7	333.8
March 1952	165.5	160.1	94.8	155.4	336.3
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
March 1951	206.6	248.7	213.9	367.2	176.0
Feb. 1952 (Rev.)	112.7	284.2	212.6	350.6	271.9
March 1952	116.7	279.9	205.6	355.2	266.4
<u>Miscellaneous Electrical Products</u>					
March 1951	168.2	136.6	99.0	108.2	180.1
Feb. 1952 (Rev.)	179.9	185.3	138.9	123.6	265.5
March 1952	<b>188.6</b>	178.6	134.7	111.0	264.1
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
March 1951	203.5	122.2	153.3	379.5	64.2
Feb. 1952	177.5	159.7	195.0	303.6	102.2
March 1952	200.8	163.2	194.6	386.7	106.9
<u>Asbestos Products</u>					
March 1951	169.6	156.8	136.2	149.7	194.0
Feb. 1952 (Rev.)	135.5	171.6	173.7	95.6	200.1
March 1952	120.3	172.1	172.1	118.6	196.9

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(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-METALLIC MINERAL PRODUCTS (Concl'd)</u>					
<u>Cement and Cement Products</u>					
March 1951	160.5	131.1	106.7	140.0	290.6
Feb. 1952	154.6	167.3	140.4	135.0	353.9
March 1952	202.5	163.6	134.5	138.0	363.1
<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)					
March 1951	159.0	118.0	99.8	107.8	333.5
Feb. 1952	(Rev.) 146.0	143.2	123.6	104.8	381.6
March 1952	146.1	133.7	114.2	106.9	368.3
<u>PETROLEUM PRODUCTS</u>					
March 1951	235.5	269.3	105.2	247.3	394.2
Feb. 1952	(Rev.) 282.1	315.1	132.5	214.4	469.4
March 1952	282.2	314.5	140.2	193.1	466.9
<u>CHEMICAL PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
March 1951	148.8	119.4	113.3	150.7	126.1
Feb. 1952	(Rev.) 152.7	194.5	173.4	254.4	227.6
March 1952	156.8	191.4	165.9	240.4	234.5
<u>Fertilizers</u>					
March 1951	150.8	137.9	131.4	165.0	121.4
Feb. 1952	169.1	173.5	151.1	239.6	146.3
March 1952	160.7	174.3	143.2	248.6	156.2
<u>Medicinal and Pharmaceutical Preparations</u>					
March 1951	118.6	111.4	111.6	124.8	106.1
Feb. 1952	(Rev.) 129.8	125.0	112.9	165.0	120.8
March 1952	134.4	123.8	114.6	164.5	117.0
<u>Paints and Varnishes</u>					
March 1951	146.9	205.4	166.9	175.3	280.8
Feb. 1952	(Rev.) 138.9	214.2	179.4	121.3	306.7
March 1952	144.2	213.1	173.1	129.0	311.1

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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>					
March 1951	157.8	192.8	153.7	179.9	279.0
Feb. 1952	151.0	164.1	127.9	155.2	242.1
March 1952	149.9	163.0	127.1	140.4	248.1
<u>Toilet Preparations</u>					
March 1951	69.1	74.9	72.4	87.8	76.1
Feb. 1952	(Rev.) 93.9	80.5	69.8	116.3	97.6
March 1952	93.6	81.6	70.9	117.1	98.9
<u>Other Chemical Products</u> (Includes the following: Primary Plastics, Miscellaneous Chemicals and Allied Products (including synthetic rubber).)					
March 1951	190.2	140.2	121.8	312.9	140.8
Feb. 1952	(Rev.) 211.2	202.4	162.3	436.0	233.0
March 1952	198.0	203.9	154.6	458.1	249.2
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>					
<u>Professional and Scientific Instruments and Equipment</u>					
March 1951	159.1	123.8	109.3	117.4	155.7
Feb. 1952	141.4	147.3	132.7	124.5	202.3
March 1952	149.4	146.7	134.8	122.5	199.1
<u>Other Miscellaneous Manufacturing Industries: (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified))</u>					
March 1951	186.3	118.3	111.6	91.3	157.3
Feb. 1952	148.4	148.9	135.1	99.3	223.0
March 1952	153.5	141.7	125.7	97.0	215.4



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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	
	(January 1952=100)					
	Feb.	March	Feb.	March	Jan.	Feb.
1. All Reporting Firms	102.3	108.5	101.2	98.9	5.9	5.7
2. Consumers' Goods Industries (1)	107.2	113.4	93.0	86.8	1.4	1.3
All Other Industries	101.3	107.4	101.6	99.5	6.8	6.6
3. Large Industry Groups						
Textiles Products	94.6	99.1	91.1	80.3	2.0	1.9
Clothing	129.2	150.6	100.7	91.0	2.1	1.7
Iron and Steel Products	103.4	107.1	101.4	101.7	4.9	4.9
Transportation Equipment (2)	92.5	110.3	103.5	102.0	- N.A.	-
Non-Ferrous Metals	103.4	109.3	99.7	97.4	10.5	10.1
Electrical Apparatus	109.7	114.4	105.3	104.4	8.5	8.3
Chemical Products	93.8	92.2	79.4	65.8	0.6	0.5

(1) Including 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	
	(January 1952=100)					
	Feb.	March	Feb.	March	Jan.	Feb.
<b>4. Individual Industries -</b>						
Fish	114.9	104.9	80.0	101.8	2.3	1.7
Flour Mills	88.4	95.7	89.4	86.7	1.5	1.5
Rubber Products	101.7	114.6	106.2	100.4	1.3	1.1
Boots and Shoes	138.8	147.3	80.2	79.5	1.7	1.0
Leather Tanneries	90.9	87.9	94.0	79.0	1.2	1.2
Cotton Yarn and Cloth	94.1	100.2	89.7	81.9	3.5	2.2
Woollen & Worsted Woven Goods	89.1	87.7	80.7	64.0	3.0	2.8
Woollen & Worsted Yarn	106.8	94.2	75.5	66.6	1.9	1.6
Miscellaneous Woollen Goods	86.6	85.6	90.8	75.8	2.0	2.1
Carpets, Mats & Rugs	109.7	108.6	109.5	64.7	4.1	4.4
Cotton & Jute Bags	74.1	85.2	98.4	112.2	1.2	1.6
Other Textile Industries	100.2	106.8	122.3	113.4	0.8	0.7
Hosiery	128.1	197.3	97.5	66.5	1.2	1.3
Other Knit Goods	108.9	136.0	116.3	110.7	2.1	2.2
Corsets	116.9	124.2	118.0	102.8	1.0	1.0
Other Clothing	136.4	150.5	96.7	84.2	2.4	1.7
Saw & Planing Mills	102.7	104.3	88.9	77.4	3.2	2.8
Furniture	119.6	120.6	89.9	83.2	1.9	1.5
Boilers & Plate Work	84.7	123.2	106.9	102.7	19.7	24.9
Hardware & Tools	103.4	105.8	99.1	98.8	2.3	2.1
Heating & Cooking Apparatus	91.3	107.1	86.2	81.9	1.2	1.2
Office, Household & Store Machinery	118.1	122.4	102.7	98.0	3.6	3.2
Iron Castings	110.3	115.6	99.4	114.7	4.3	3.6
Machine Tools	144.6	142.2	98.1	95.7	14.6	9.9
Industrial Machinery	120.2	118.4	101.4	96.3	6.6	5.5

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders	
	(January 1952=100)					
	Feb.	March	Feb.	March	Jan.	Feb.
Primary Iron & Steel	102.3	100.2	96.9	101.0	2.9	2.7
Sheet Metal Products	106.7	109.0	99.7	98.8	10.0	8.1
Wire & Wire Goods	94.1	98.3	114.6	111.0	2.2	2.8
Misc. Iron & Steel Products	104.1	115.5	108.6	104.8	5.4	5.2
Motor Vehicles (1)	102.5	111.9	114.4	129.8	2.1	2.4
Motor Vehicle Parts	102.3	108.9	108.8	104.0	2.9	3.0
Railroad Rolling Stock	68.4	84.7	99.8	104.8	13.4	19.9
Shipbuilding	120.0	-N.A.-	107.7	103.0	- N. A. -	
Brass & Copper Products	94.4	97.7	102.7	115.7	1.6	1.6
Batteries	86.1	84.1	91.1	95.6	0.7	0.8
Heavy Electrical Apparatus	113.2	121.9	98.8	96.3	9.7	8.9
Radios	138.5	142.0	105.1	131.0	7.8	6.0
Misc. Electrical Products	107.5	110.1	108.2	106.2	9.6	9.6
Abrasive Products	101.2	117.5	94.0	97.1	1.1	1.0
Paints & Varnishes	114.0	128.8	111.5	114.5	0.3	0.3
Soaps & Washing Compounds	99.3	101.8	84.4	62.1	0.3	0.3
Brooms, Brushes & Mops	80.7	116.5	92.5	67.7	1.0	1.1
Musical Instruments	121.6	117.3	119.3	113.9	5.7	5.6

(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.



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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 firms 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 change which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

An adequate deflating technique would require knowledge of inventory content commodity price indexes, turnover rates and accounting methods on a detailed industry basis. **Since such data are not yet available**, estimates of physical change involved in total inventory have been made, based on changes in the wholesale price index and in average hourly earnings, and on estimated turnover rates. These are discussed in the Trend Summary on page 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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Note Table I

- (1) This series has been revised from December, 1950 to allow for final figures, and for reweighting, from the 1950 Year-End Survey. Bracketed December 1950 figures indicate a breakdown on the basis of this revision, and are, therefore, comparable with the 1951 data.

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