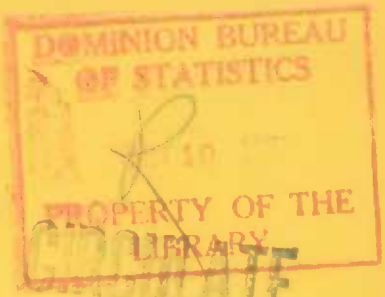


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GOVERNMENT OF CANADA

DOES NOT CIRCULATE
NE PAS PRÊTER

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

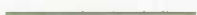
JULY, 1952



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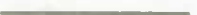
DOMINION BUREAU OF STATISTICS

Department of Trade and Commerce



Published by

**Authority of the Rt. Hon. C. D. Howe
Minister of Trade and Commerce**



**Prepared in the Mining, Metallurgical and Chemical Section
of the Industry and Merchandising Division
Dominion Bureau of Statistics, Ottawa**

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 T, page 3;

inventory subdivided into raw materials, goods in process, and finished products up to June, 1952 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. July values are preliminary.

TOTAL INVENTORY AND SHIPMENTS INDEXES

for the period January 1950 to July 1952. Indexes are based on the average 1947 values in each case. July figures are preliminary.

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

INDIVIDUAL INDUSTRY INDEXES

Table III, page 18;

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.

Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished products, for total of reporting firms

OUTSTANDING ORDERS

Table IV, page 28;

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 May and June. July indexes are preliminary.

Indexes of outstanding orders at the end of the month, for May and June, as reported by over 900

SOURCES AND METHODS

page 31

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

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

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

TREND SUMMARY

Preliminary reports indicate the following trends in Manufacturers' inventories, shipments and orders at the end of July:

Estimates of total inventory value stood at \$3,466 million practically the same level as in June, but \$106 million, or 3 percent, below the December 1951 post-war peak. In index terms, the July level was 186.2 percent of the average 1947 value, the same as the previous month, and 2 percent higher than a year earlier. Shipments values in total decreased approximately 3 percent during July but were 3 percent above last years' level for the month; the cumulative total for the first 7 months of 1952 was 2 percent above the total for the same period in 1951. The decrease in shipments due largely to holiday periods, was general in all sectors except the Construction Goods industries, where there was a seasonal rise of 5 percent.

The Consumers' Goods industries decreased in inventory value by 9 million or 1 point during July having shown a steady monthly decline since December 1951, to reach approximately the same level as in May of last year. The shipments index also fell to 159.2 from 164.3, a decline of 5 points over June. The Non-Durable Goods industries showed very little change in total in both inventory and shipments. Within the group, however the Petroleum Products industry had an increase of 10 points in inventory value and 15 points in shipments, while inventory in the

Tobacco and Beverages industries fell by 6 points and shipments in the Drugs industry dropped 6 points. In the Semi-Durable Goods industries the inventory index remained at about the same level as the previous month but the index of shipments dropped 10 points due to a general decline in each of the components of the group. In the Durable Consumers' Goods industries, inventory values dropped 6.7 points, the main decrease coming from the Motor Vehicles industry with 12 points or 6 percent. Shipments in the Durable group were also down 26.6 points due chiefly to the Motor Vehicles industry with a drop of 41 points or 17 percent.

In the Capital Goods industries inventory values, at 518.5 million, remained at approximately the same level as the preceding month with all components showing little variation. Shipments in this sector dropped 15 points.

The Producers' Goods industries had an inventory increase of \$3.9 million or 1.2 points over June, while shipments for the same group declined 12.2 points. The latter was accounted for largely by the Non-Ferrous Metals industry where there was a drop of 38 points and the Fertilizers industry with a drop of 26 points. Other changes in major industries and groups were relatively small.

In the Construction Goods group, inventory values increased \$7.7 million or 6.3 points while shipments advanced 13.9 points. These increases were largely due to seasonal changes. The chief gain in inventory and shipments was shown in Sawmills, the largest industry of the group, where preliminary estimates indicate increases of 11 points in inventory and 25 points in shipments.

Estimates of inventory value by components, available to the end of June showed a decline in each of the components as compared with the previous month. Raw materials decreased by 12.5 million (1 percent); Goods in process by \$2.4 million and finished products by \$2.0 million (0.2 percent). The decrease in Raw-Materials came largely from the Consumers' Goods group; and in Goods in Process, from the Capital Goods group. Finished Products declined in each of the groups.

The compilation of total outstanding orders (as defined on page 28, paragraph 3) at the end of June, for approximately 900 plants in 65 different industries showed a level of unfilled orders equal to 4.7 times the June shipment values for reporting firms. This was the same as for the previous month. The Preliminary Outstanding Orders index at the end of July was 92.2 percent of the January, 1952 base values for the same establishments. These data are presented in a series given on page 28, where indexes of shipments and unfilled orders in May and June 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 MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 1952.

Table 1. - Estimated Dollar Value 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.	3,547.8	1,804.9	648.9	1,094.1
Apr.	3,486.2	1,760.9	655.1	1,070.1
May	3,480.2	1,758.0	656.6	1,067.6
June	3,465.1	1,745.5	654.2	1,065.6
July	3,466.2		(not available)	

(1) See note on page 33.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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
(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.	2,072.9	1,094.6	281.2	697.1
April	2,014.4	1,064.2	277.6	672.6
May	1,988.1	1,041.6	275.6	670.9
June	1,978.7	1,029.1	279.9	669.7
July	1,969.8		(not available)	

(1) See note on page 33.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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.	530.3	181.6	221.7	127.1
April	524.9	183.3	215.6	126.0
May	533.5	193.3	214.0	126.2
June	520.1	187.7	207.8	124.6
July	518.5		(not available)	

(1) See note on page 33.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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.	659.4	332.0	112.9	214.4
April	660.9	330.2	110.4	220.4
May	660.3	331.9	109.7	218.8
June	674.8	342.4	111.8	220.5
July	678.7		(not available)	

(1) See note on page 33.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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
(Millions of Dollars)				
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.	285.3	196.7	33.1	55.5
April	285.9	183.3	51.5	51.2
May	298.3	191.3	55.3	51.7
June	291.5	186.4	54.7	50.4
July	299.2		(not available)	

(1) See note on page 33.

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

Table 2. - 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'		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	168.3	190.8	158.1	195.2	170.8	176.1	125.1
26. Feb.	189.8	165.7	185.4	154.4	187.1	155.4	174.5	141.2
27. Mar.	190.6	172.5	184.8	158.3	188.1	153.9	169.7	154.4
28. Apr.	187.3	176.6	179.6	167.2	183.6	164.9	165.3	148.7
29. May	187.0	188.8	177.0	170.2	182.4	176.7	162.0	133.9
30. June	186.2	184.1	176.4	164.3	181.5	170.3	161.2	123.9
31. July	186.2	178.3	175.6	159.2	182.1	172.3	160.7	113.9

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

Inventories and Shipments in All Manufacturing Industries, and

- January 1950 to July 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	117.7	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	127.9	155.8	150.4	3.
130.5	131.8	109.8	134.7	123.7	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	161.0	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	154.3	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	200.7	193.3	177.2	227.2	195.3	25.
202.0	173.7	185.4	199.6	193.7	181.8	228.8	182.4	26.
204.3	183.5	192.5	219.9	192.4	180.3	234.4	220.9	27.
194.6	209.9	190.5	241.6	192.9	179.1	235.0	182.8	28.
189.8	207.0	193.7	262.0	192.7	191.6	245.2	259.8	29.
189.0	210.5	188.8	249.8	196.9	185.3	239.6	276.8	30.
182.3	183.9	188.8	234.8	198.1	173.1	245.9	290.7	31.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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)

NON - DURABLE CONSUMERS'								
Month	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	131.7	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.	155.3	130.2	169.6	207.7	121.6	134.5	306.9	269.7
28. Apr.	150.8	145.6	165.2	276.1	117.8	120.9	309.4	281.0
29. May	150.8	154.2	163.2	283.4	118.1	130.2	305.9	352.9
30. June	149.8	150.0	160.8	278.2	119.4	114.4	314.7	322.4
31. July	153.7	153.5	154.4	278.4	118.1	109.6	325.1	337.0

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

and Shipments in All Manufacturing Industries, and

January 1950 to July 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.
258.1	147.6	187.2	139.9	207.1	172.0	149.9	156.4	27.
255.4	144.5	163.0	134.9	205.7	165.1	145.4	148.2	28.
259.5	143.9	147.3	145.9	201.0	172.4	141.7	127.1	29.
261.4	139.0	131.6	148.3	197.2	171.5	144.3	111.7	30.
264.6	138.7	134.1	143.3	195.9	163.7	144.0	100.4	31.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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	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	250.9	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	253.1	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.	177.9	161.0	191.5	160.3	106.5	66.3
28. Apr.	165.9	152.8	187.2	145.8	104.0	60.8
29. May	160.1	139.0	184.4	139.6	107.4	65.9
30. June	162.3	116.1	180.8	126.1	103.0	68.1
31. July	163.8	102.0	180.3	117.8	102.1	56.2

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

and Shipments in All Manufacturing Industries, and

January 1950 to July 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	150.0	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	213.2	182.5	174.4	121.6	207.5	315.5	27.
204.3	264.1	200.5	174.6	166.3	110.9	198.5	332.4	28.
197.4	244.8	207.6	190.1	162.5	113.7	190.4	339.1	29.
201.7	240.5	197.2	192.6	158.1	124.0	185.7	352.7	30.
189.9	199.5	197.3	179.2	151.2	119.7	183.3	312.0	31.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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)

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)								
	Total Transportation 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	314.5
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	1207.1
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	1132.4
20. Aug.	106.4	278.6	59.3	76.1	149.3	237.7	147.0	1013.0
21. Sept.	116.5	234.3	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	1241.7
23. Nov.	130.1	299.3	77.2	106.6	172.2	253.8	194.8	1036.6
24. Dec.	136.2	367.6	83.9	174.6	179.8	242.0	193.5	1573.6
<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	1048.3
27. Mar.	151.2	294.3	97.2	136.1	214.8	195.7	151.9	1256.7
28. Apr.	159.6	308.9	106.9	126.4	223.0	223.1	156.6	1256.1
29. May	163.0	372.0	106.6	253.2	221.5	273.1	188.7	1240.5
30. June	158.7	351.8	105.1	161.9	216.9	282.4	175.2	1221.4
31. July	157.8	334.9	106.3	129.2	213.3	269.2	175.2	1221.4

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

and Shipments in All Manufacturing Industries, and

January 1950 to July 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	137.3	136.0	219.4	114.6	121.0	119.2	132.1	5.
124.2	161.6	131.5	196.4	113.4	132.8	118.2	140.3	6.
125.4	131.6	126.3	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	183.0	155.5	228.5	127.3	173.4	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	222.4	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.
231.7	187.2	203.8	228.4	181.5	191.3	240.8	175.9	27.
215.4	201.7	206.6	342.2	177.8	184.1	263.3	140.7	28.
220.2	196.3	200.9	315.3	190.8	196.1	263.3	286.8	29.
213.9	183.1	198.4	343.9	179.3	169.3	270.4	229.2	30.
216.6	179.1	189.1	295.5	179.3	145.0	270.4	229.2	31.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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)

PRODUCERS' GOODS

Month	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	178.9	204.2	200.2	114.4	157.9	194.5	152.7
27. Mar.	196.2	179.4	204.3	197.2	102.5	161.8	191.1	152.2
28. Apr.	199.8	185.4	205.2	185.1	120.1	146.3	188.5	154.0
29. May	202.7	193.6	205.7	195.7	136.6	160.7	183.6	159.9
30. June	211.4	188.5	206.9	200.4	163.3	137.4	185.4	157.7
31. July	204.9	202.1	217.6	168.3	174.0	143.7	186.3	152.6

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

and Shipments in All Manufacturing Industries, and

January 1951 to July 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	213.5	144.2	255.9	232.0	27.
148.2	247.9	294.3	234.6	211.0	177.5	231.6	174.8	28.
110.2	332.8	288.9	306.8	203.9	194.6	252.2	263.2	29.
107.6	108.2	274.8	354.4	196.7	185.5	248.8	284.4	30.
136.7	82.1	275.0	316.0	192.3	167.1	259.8	308.6	31.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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>						
July	1951	124.1	149.8	125.6	7.7	255.6
June	1952 (Rev.)	148.3	131.6	98.1	6.2	277.2
July	1952	143.3	134.1	110.5	7.7	236.7
<u>Biscuits and Crackers</u>						
July	1951	211.3	225.7	170.4	154.4	476.9
June	1952	222.1	242.2	153.6	162.2	637.4
July	1952	225.5	241.8	159.8	178.9	604.5
<u>Brewing Industry</u>						
July	1951	321.6	122.6	105.0	152.7	101.3
June	1952 (Rev.)	324.2	125.1	115.8	153.8	97.9
July	1952	367.2	124.2	108.8	149.3	108.1
<u>Confectionery</u>						
July	1951	104.8	199.1	208.3	156.8	188.6
June	1952 (Rev.)	118.7	154.4	126.8	173.5	264.0
July	1952	120.4	160.1	131.9	161.5	285.5
<u>Sugar Industry</u>						
July	1951	205.9	141.2	105.1	391.2	164.7
June	1952 (Rev.)	147.7	153.5	121.9	352.0	174.2
July	1952	176.2	135.1	109.3	324.0	151.7
<u>Miscellaneous Foods, N.E.C.</u>						
July	1951	158.8	164.9	181.8	243.3	118.4
June	1952 (Rev.)	184.8	131.7	137.2	169.6	115.3
July	1952	169.5	130.6	137.8	169.6	110.2
<u>Dairy Products</u>						
July	1951	154.0	218.8	171.4	18.8	263.7
June	1952	105.3	119.3	105.5	27.0	134.7
July	1952	131.2	160.2	123.8	18.0	193.9
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
July	1951	54.8	172.7	117.9	186.7	419.1
June	1952 (Rev.)	68.1	103.0	65.7	114.7	309.4
July	1952	56.2	102.1	66.1	117.3	289.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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>					
July 1951	77.0	204.2	174.9	158.4	226.7
June 1952	72.0	189.3	100.1	133.3	243.8
July 1952	84.1	182.5	100.8	135.7	231.6
<u>Tires, Tubes & Other Rubber Products</u>					
July 1951	149.2	224.4	179.9	176.5	279.4
June 1952 (Rev.)	191.6	198.6	121.3	153.3	283.1
July 1952	179.8	198.3	123.9	155.1	279.5
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn & Broad Woven Goods</u>					
July 1951	132.1	189.7	153.5	162.6	387.7
June 1952	119.0	190.9	122.9	185.0	438.3
July 1952			Not Available		
<u>Wollen and Worsted Woven Goods</u>					
July 1951	85.4	221.9	197.3	178.7	1308.0
June 1952 (Rev.)	107.3	130.5	126.5	106.0	573.2
July 1952	90.8	123.9	123.6	95.6	561.5
<u>Woollen and Worsted Yarn</u>					
July 1951	81.4	337.5	263.2	333.3	945.3
June 1952 (Rev.)	103.1	186.9	139.1	194.2	480.3
July 1952	91.0	179.8	134.5	196.3	436.7
<u>Miscellaneous Woollen Goods</u>					
July 1951	156.7	261.9	271.5	169.8	261.9
June 1952 (Rev.)	115.4	149.2	137.5	161.3	213.6
July 1952	113.3	157.1	143.8	170.5	230.7
<u>Dyeing and Finishing of Textiles</u>					
July 1951	38.1	110.5	158.2	309.1	-
June 1952 (Rev.)	48.6	83.6	115.2	318.2	-
July 1952	43.4	83.0	114.9	309.1	-

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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>					
July 1951	368.9	136.7	199.3	163.4	106.6
June 1952	318.0	242.3	200.4	261.4	261.6
July 1952	359.0	219.1	198.7	260.0	226.7
<u>Cotton and Jute Bags</u>					
July 1951	68.7	201.6	199.0	87.2	237.7
June 1952	66.5	105.5	97.3	77.1	201.0
July 1952	60.1	105.1	97.5	76.1	192.9
<u>Miscellaneous Textiles Goods</u>					
July 1951	122.4	197.4	212.8	207.5	137.2
June 1952	190.0	191.8	206.4	338.5	107.0
July 1952	152.1	207.6	233.6	315.6	112.7
<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)					
July 1951	128.9	233.3	218.1	210.4	311.4
June 1952 (Rev.)	144.5	206.2	148.4	204.3	376.8
July 1952	136.3	203.2	150.5	198.9	363.9
<u>CLOTHING</u>					
<u>Hosiery</u>					
July 1951	91.2	203.4	197.3	157.9	322.7
June 1952 (Rev.)	100.2	152.0	131.1	132.4	242.3
July 1952	75.0	153.0	130.5	135.0	242.8
<u>Other Knit Goods</u>					
July 1951	84.6	212.2	138.3	230.7	332.9
June 1952 (Rev.)	88.2	170.4	112.8	142.1	300.0
July 1952	83.0	168.5	113.3	160.9	277.0

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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 Garments</u>					
July 1951	86.9	208.0	216.8	89.4	299.4
June 1952 (Rev.)	125.6	152.0	155.0	112.7	188.1
July 1952	119.6	150.7	153.7	114.1	184.0
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscella- neous Clothing)					
July 1951	83.5	169.1	164.6	129.4	223.6
June 1952 (Rev.)	117.3	137.6	132.8	115.6	176.5
July 1952	106.1	137.5	132.8	119.2	172.5
<u>WOOD PRODUCTS</u>					
<u>Sash Door and Planing Mills</u>					
July 1951	131.3	180.2	168.9	71.6	571.6
June 1952 (Rev.)	171.2	176.9	168.0	83.9	493.1
July 1952	173.6	165.2	155.4	81.5	484.5
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)					
July 1951	140.1	201.2	188.4	178.9	322.8
June 1952 (Rev.)	124.0	158.1	134.6	161.2	306.0
July 1952	119.7	151.2	129.1	161.9	275.9
<u>Pulp and Paper Industry</u>					
July 1951	151.0	218.1	225.9	58.6	211.6
June 1952 (Rev.)	139.0	261.4	290.3	121.0	274.3
July 1952	138.7	264.6	288.2	159.4	286.4
<u>IRON AND STEEL PRODUCTS</u>					
<u>Agricultural Implements</u>					
July 1951	245.0	156.2	110.9	121.1	245.4
June 1952 (Rev.)	343.9	198.4	145.1	151.1	308.5
July 1952	295.5	189.1	137.6	142.8	295.9
<u>Boilers and Plate Work</u>					
July 1951	148.4	206.3	207.4	175.7	288.9
June 1952	229.2	270.4	248.3	244.3	397.6
July 1952			Not Available		

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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>Fabricated and Structural Steel</u>					
July 1951	250.2	196.4	296.5	123.3	89.2
June 1952	354.4	274.8	360.8	216.5	73.9
July 1952	316.0	275.0	352.0	222.6	88.2
<u>Hardware and Tools</u>					
July 1951	145.2	154.4	160.5	140.8	161.4
June 1952	174.4	172.6	168.5	171.2	181.2
July 1952	145.4	173.9	176.0	165.0	181.2
<u>Heating and Cooking Apparatus</u>					
July 1951	115.8	279.2	234.2	283.7	403.6
June 1952	229.1	237.2	204.5	224.6	350.2
July 1952	198.2	232.6	203.4	222.7	333.6
<u>Household, Office & Store Machinery</u>					
July 1951	68.5	226.4	183.8	251.1	290.2
June 1952 (Rev.)	125.2	237.5	185.6	230.7	349.1
July 1952	159.7	237.3	185.4	234.4	345.1
<u>Iron Castings</u>					
July 1951	125.8	241.8	308.3	172.4	228.6
June 1952	162.9	276.0	287.3	133.6	349.6
July 1952	157.6	250.3	247.8	133.8	316.8
<u>Machine Tools</u>					
July 1951	79.2	93.3	121.5	77.9	125.2
June 1952	134.8	209.0	203.6	199.7	239.8
July 1952	141.9	203.0	261.6	192.4	160.8
<u>Industrial Machinery N.E.C.</u>					
July 1951	181.3	156.0	134.7	168.0	154.9
June 1952 (Rev.)	169.6	197.1	162.7	218.0	192.9
July 1952	151.1	194.6	159.7	217.3	188.0
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)					
July 1951	199.0	181.4	186.4	178.3	170.2
June 1952	230.6	235.6	231.4	230.0	258.2
July 1952	248.8	229.7	237.2	214.0	223.4

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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>					
July 1951	152.5	162.2	149.4	187.7	182.2
June 1952	147.5	164.6	147.1	214.8	181.3
July 1952	182.6	163.4	155.2	191.7	173.7
<u>Wire and Wire Products</u>					
July 1951	167.3	135.2	138.8	129.4	131.5
June 1952 (Rev.)	177.4	188.3	179.3	149.3	218.2
July 1952	168.3	190.5	182.9	150.7	218.1
<u>Miscellaneous Iron and Steel</u>					
July 1951	172.0	199.8	229.9	205.2	203.8
June 1952	225.2	221.0	243.3	194.1	156.3
July 1952	221.0	219.6	243.9	190.4	153.4
<u>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts</u>					
July 1951	1,132.4	138.8	113.6	517.3	85.3
June 1952 (Rev.)	1,221.4	175.2	158.1	692.7	54.0
July 1952			Not Available		
<u>Motor Vehicles</u>					
July 1951	176.2	202.1	156.3	203.0	212.6
June 1952	240.5	201.7	162.5	203.3	210.0
July 1952	199.5	189.9	151.1	201.8	187.2
<u>Motor Vehicle Parts and Accessories</u>					
July 1951	303.9	187.6	212.8	161.8	169.5
June 1952 (Rev.)	352.7	185.7	208.3	149.0	181.2
July 1952	312.0	183.3	204.6	138.4	188.1
<u>Railroad and Rolling Stock Equipment</u>					
July 1951	184.3	147.4	120.3	241.6	173.6
June 1952	282.4	216.9	193.7	270.3	251.6
July 1952	269.2	213.3	200.0	210.8	250.5

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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 AND EQUIPMENT (Concl'd)</u>						
<u>Shipbuilding and Repairing</u>						
July	1951	109.7	62.8	88.9	49.1	2,975.9
June	1952	161.9	105.1	106.7	140.5	538.9
July	1952	129.2	106.3	109.2	140.7	538.9
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>						
July	1951	88.0	229.8	178.3	114.6	356.0
June	1952 (Rev.)	146.2	214.8	146.1	332.3	274.2
July	1952	75.6	208.4	151.1	364.6	239.2
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
July	1951	145.6	188.4	183.2	170.3	244.1
June	1952	193.6	222.8	213.6	170.6	381.7
July	1952	186.3	224.0	208.7	177.2	365.0
<u>Jewellery and Silverware</u>						
July	1951	78.4	147.2	107.5	161.3	190.8
June	1952 (Rev.)	101.8	149.9	137.0	152.1	175.9
July	1952	82.2	148.8	138.1	148.9	175.9
<u>Non-Ferrous Metal Smelting and Refining</u>						
July	1951	174.4	187.6	201.5	125.3	245.5
June	1952	207.5	215.2	236.0	147.4	262.7
July	1952	165.1	230.2	247.9	150.7	303.8
<u>Aluminum Products and White Metal Alloys</u>						
July	1951	172.0	185.4	217.9	216.9	152.7
June	1952	169.7	158.2	167.4	237.4	135.8
July	1952	163.2	160.6	170.7	248.7	136.1

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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	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>Batteries</u>					
July 1951	122.4	204.3	206.4	176.9	220.0
June 1952 (Rev.)	139.8	232.3	148.9	197.1	358.7
July 1952	130.2	235.3	153.9	218.2	347.7
<u>Heavy Electrical Machinery and Equipment</u>					
July 1951	211.8	186.4	212.0	183.4	172.5
June 1952	230.1	226.1	216.9	229.7	258.4
July 1952	222.1	236.5	215.0	245.1	260.2
<u>Radio and Radio Parts</u>					
July 1951	94.2	176.0	119.5	190.1	318.6
June 1952 (Rev.)	135.8	140.7	94.6	121.0	286.4
July 1952	126.5	135.2	97.7	108.0	267.8
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
July 1951	116.8	308.1	261.2	389.7	257.8
June 1952 (Rev.)	190.4	264.9	223.7	361.5	208.0
July 1952	196.5	251.9	220.7	340.1	191.4
<u>Miscellaneous Electrical Products</u>					
July 1951	113.3	159.9	132.9	106.3	221.2
June 1952 (Rev.)	193.3	172.5	128.6	103.8	259.5
July 1952	162.8	168.3	128.9	106.3	245.6
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
July 1951	163.7	133.5	167.2	402.4	71.4
June 1952 (Rev.)	183.3	163.3	175.8	675.9	117.2
July 1952	125.3	162.9	169.8	848.2	114.8
<u>Asbestos Products</u>					
July 1951	153.4	197.2	180.4	186.0	233.0
June 1952 (Rev.)	152.7	155.8	150.7	103.8	185.0
July 1952	147.8	155.0	143.9	118.6	186.4

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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>					
July 1951	222.6	131.5	125.8	65.0	186.5
June 1952	265.6	158.6	151.1	87.0	227.0
July 1952	282.7	162.1	161.4	84.0	186.5
<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)					
July 1951	145.7	170.6	156.2	108.7	352.0
June 1952 (Rev.)	147.5	177.0	162.1	117.3	363.0
July 1952	150.7	185.0	171.1	120.3	360.2
<u>PETROLEUM PRODUCTS</u>					
July 1951	312.5	324.3	181.1	225.2	449.4
June 1952 (Rev.)	322.4	314.7	176.3	217.0	436.0
July 1952	337.0	325.1	189.0	252.9	439.5
<u>CHEMICAL PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
July 1951	176.9	134.4	111.4	611.4	123.6
June 1952 (Rev.)	157.7	185.4	164.3	230.1	220.5
July 1952	152.6	186.3	168.5	215.4	216.0
<u>Fertilizers</u>					
July 1951	77.4	112.5	125.1	128.4	68.4
June 1952 (Rev.)	108.2	107.6	119.8	120.6	67.6
July 1952	82.1	136.7	145.9	174.0	75.0
<u>Medicinal and Pharmaceutical Preparations</u>					
July 1951	95.3	130.4	131.6	125.6	132.6
June 1952 (Rev.)	114.4	119.4	101.9	136.1	131.5
July 1952	109.6	118.1	99.4	134.6	131.4
<u>Paints and Varnishes</u>					
July 1951	155.3	202.4	179.7	121.2	270.0
June 1952 (Rev.)	185.5	196.7	149.0	133.5	300.2
July 1952	167.1	192.3	145.5	116.3	299.0

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JULY, 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	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>					
<u>Soaps, Washing and Cleaning Compounds</u>					
July 1951	139.8	266.8	235.0	147.1	395.1
June 1952	169.9	146.2	106.5	112.3	245.1
July 1952	155.0	138.9	106.4	107.3	222.0
<u>Toilet Preparations</u>					
July 1951	65.2	92.7	85.8	113.8	102.3
June 1952	67.4	82.8	69.9	119.0	103.8
July 1952	70.4	82.5	71.7	132.0	97.4
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (including synthetic rubber))					
July 1951	212.8	175.7	163.4	352.5	162.7
June 1952 (Rev.)	212.2	203.6	160.1	444.5	239.5
July 1952	193.9	205.2	161.3	441.8	243.0
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>					
<u>Professional and Scientific Instruments and Equipments</u>					
July 1951	153.6	145.6	130.0	111.7	218.2
June 1952	152.3	142.1	125.2	120.5	199.3
July 1952	152.0	143.6	128.6	120.6	199.9
<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>					
July 1951	143.8	129.9	129.7	88.8	169.8
June 1952 (Rev.)	131.9	135.6	118.1	85.3	216.6
July 1952	125.5	131.1	118.0	87.6	208.9

Monthly Report on Manufacturers' Inventories, Shipments and Orders - July, 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) Jan. '52=100
	May	June	May	June	May	June	July
1. All Reporting Firms	114.0	108.4	96.3	91.7	4.7	4.7	92.2
2. Consumers' Goods Industries (1)	113.0	111.7	77.9	74.5	0.9	0.9	73.8
All Other Industries	114.2	107.7	97.1	92.6	5.5	5.6	93.1
3. Large Industry Groups							
Textile Products	76.8	73.4	77.9	73.2	2.0	2.1	70.9
Clothing	120.9	104.7	86.2	101.6	1.5	2.1	104.4
Iron & Steel Products	119.4	114.1	101.3	96.9	4.2	4.0	94.1
Transportation Equipment (2)	138.5	140.5	98.6	88.5	9.3	8.9	98.3
Non-Ferrous Metals	107.5	102.3	91.1	88.5	8.8	9.1	88.7
Electrical Apparatus	121.9	123.3	105.1	105.1	7.4	7.2	105.9
Chemical Products	121.5	93.0	73.3	53.3	0.4	0.4	57.1

- (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		Index of Outstanding Orders (early returns only) Jan. '52=100
	May	June	May	June	May	June	July
4. Individual Industries -							
Fish	87.6	61.5	53.9	48.5	0.5	1.9	- n.a. -
Flour Mills	105.9	110.1	67.0	42.0	0.9	0.5	44.4
Rubber Products	113.1	109.2	138.3	156.8	1.3	1.5	145.5
Boots and Shoes	117.9	106.6	71.8	95.7	1.3	1.8	102.3
Leather Tanneries	103.0	105.7	138.5	122.9	1.5	1.3	110.7
Cotton Yarn and Cloth	62.4	62.7	72.5	68.8	2.7	2.7	68.3
Woollen & Worsted Woven Goods	65.7	64.3	45.3	40.8	2.3	2.1	36.9
Woollen & Worsted Yarn	75.4	73.1	59.1	52.1	2.2	2.0	58.4
Miscellaneous Woollen Goods	87.0	74.9	62.5	64.6	1.5	1.8	73.2
Carpets, Mats & Rugs	- n.a. -	-	- n.a. -	-	- n.a. -	-	- n.a. -
Cotton & Jute Bags	70.7	67.7	96.6	83.0	1.7	1.5	77.0
Other Textile Industries	101.4	95.3	161.4	154.4	1.4	1.5	199.2
Hosiery	121.5	101.0	57.6	61.5	0.6	0.8	80.6
Other Knit Goods	108.5	101.6	109.0	129.0	2.1	2.6	133.8
Corsets	117.5	109.7	105.7	91.3	0.8	0.8	86.9
Other Clothing	127.7	107.0	79.3	95.1	1.5	2.2	98.3
Saw & Planing Mills	129.9	88.0	65.0	49.4	1.6	1.8	49.4
Furniture	103.1	114.6	92.5	100.1	1.6	1.5	87.6
Boilers & Plate Work	185.4	138.5	102.4	98.3	10.5	13.4	91.5
Hardware & Tools	96.6	91.2	69.1	71.2	1.6	1.7	65.4
Heating & Cooking Apparatus	101.2	127.5	91.2	91.1	1.1	0.9	96.1
Office, Household & Store Machinery	139.2	137.6	92.0	88.3	2.4	2.3	94.9
Iron Castings	140.0	138.2	92.4	80.2	2.5	2.2	72.5
Machine Tools	219.0	137.4	90.4	87.4	6.0	9.3	85.2
Industrial Machinery	135.0	129.8	88.2	87.9	4.1	4.3	109.0

	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)						Jan. '52=100
	May	June	May	June	May	June	July
4. Individual Industries - Concluded							
Primary Iron & Steel	101.9	100.8	122.7	115.7	3.5	3.3	108.1
Sheet Metal Products	110.1	110.7	92.7	89.6	7.4	n.a.-	89.0
Wire & Wire Goods	103.0	93.9	108.0	99.7	2.4	2.4	103.2
Misc. Iron & Steel Products	131.1	105.9	95.6	91.5	3.8	4.2	91.2
Motor Vehicles (1)	131.3	128.6	126.7	93.3	2.0	1.5	93.6
Motor Vehicle Parts	115.9	120.5	107.7	106.9	2.7	2.5	109.3
Railroad Rolling Stock	115.3	162.5	90.8	83.6	10.2	6.5	74.7
Shipbuilding	288.0	134.8	108.6	91.3	19.3	38.6	108.1
Brass & Copper Products	98.9	101.7	121.2	100.3	1.9	1.5	139.6
Batteries	94.7	83.7	98.4	94.4	0.7	0.8	99.4
Heavy Electrical Apparatus	124.9	121.6	91.7	89.9	7.1	7.2	85.2
Radios	142.8	143.6	133.2	133.4	7.3	7.3	133.1
Misc. Electrical Products	115.9	117.6	105.1	108.5	8.9	8.8	127.2
Abrasive Products	93.9	109.6	78.2	77.7	1.0	0.8	67.2
Paints & Varnishes	162.9	151.0	114.5	119.3	0.2	0.2	111.7
Soaps & Washing Compounds	107.6	119.2	80.2	43.5	0.2	0.1	52.1
Brooms, Brushes & Mops	91.7	82.2	62.8	43.5	0.7	0.5	53.0
Musical Instruments	122.5	124.3	104.5	98.1	4.8	4.5	99.8

(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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JULY, 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 1 are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw 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.

Note Table 1

- (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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