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INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

MARCH, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
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REPORT

OF THE

COMMISSIONERS OF THE LAND OFFICE

FOR THE YEAR 1902

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

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TREND SUMMARY

Preliminary estimates indicate the following trends in inventory holdings at the end of March:

Total inventory holdings declined very slightly during the month, but were above the revised December level of \$3,831.3 million by \$25 million (less than 1 per cent). Since inventory held but not owned by reporting manufacturers increased by \$14 million in March and by \$38 million since December, inventory investment at the end of the first quarter was very slightly below the level at the end of 1952. As compared with the end of the first quarter of 1952, inventory investment in March, 1953 was 2 per cent below, and total inventory held was 3 per cent higher. Shipments during March were almost 10 per cent higher than in February, bringing shipments for the quarter almost 6 per cent above the first quarter of 1952, although they were 2 per cent below the last quarter of 1952.

In the Consumers' Goods industries, inventory investment remained almost unchanged during the first quarter of 1953, as compared with a 4 per cent decline during the same period of 1952. The lack of change in total resulted from divergent trends in the various sub-groups. The Consumers' Durable and Semi-Durable Goods industries continued an increase during the quarter which began in December after almost steady declines during 1952. (To some extent, especially in the Semi-Durable group, these declines represented write-downs to lower price levels rather than volume decreases.) The Consumers' Non-Durable group declined during the quarter, after rising slightly during the last half of 1952. The total level at the end of March was 3 per cent below March 1952, with the Non-Durable group 2 per cent below, the Semi-Durable group 7 per cent below and the Non-Durable group at the same level. Shipments for the quarter were 3.5 per cent above the first quarter of 1952, the main increase coming from the Durable group which was 11 per cent above last year, while the Semi-Durable industries were 1 per cent above and Non-Durables 3 per cent below.

In the Capital Goods industries, inventory investment remained almost unchanged during the quarter, and was almost unchanged as well from the level of March, 1952. This group contains the bulk of inventory held but not owned by reporting firms, and total inventory held increased 3 per cent during the quarter and 23 per cent from March, 1952. Shipments (including transfers of ownership through progress receipts) were 25 per cent above the level of the first quarter of 1952, and 3 per cent above the last quarter.

Inventory investment in the Producers' Goods industries declined by 3 per cent during the first quarter of 1953, and at the end stood at the same level as in March, 1952. The decline was caused largely by seasonal decreases in Coke and Gas Products and Fertilizers. Shipments were 3 per cent below the first quarter and 2 per cent below the last quarter of 1952.

In the Construction Goods Industries, inventory investment rose seasonally, the March level being 11 per cent above, December, 1952 and 2 per cent below the previous year. Shipments were 10 per cent above the first quarter of 1952, and 8 per cent above the last quarter.

The Index of outstanding orders for 1,000 reporting firms, though 4 per cent below March, 1952, has been rising slowly but steadily since last October, and is now at the highest point since May, 1952.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953.

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.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
<u>(A) ALL INDUSTRIES</u>					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,856.1		(Not available)		420.3
<u>(B) CONSUMERS' GOODS INDUSTRIES</u>					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,055.3		(Not available)		20.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953.

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.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
<u>(C) CAPITAL GOODS INDUSTRIES</u>					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	813.3		(Not available)		362.5
<u>(D) PRODUCERS' GOODS INDUSTRIES</u>					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	677.0		(Not available)		2.6

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953.

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

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(E) CONSTRUCTION GOODS INDUSTRIES					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	310.8		(Not available)		34.5

Table 2 (a) - Index Numbers of Total Inventory Holdings, by Major Groups.*
(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	206.5	180.8	302.3	194.2	259.2

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

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953.

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

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
	1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	174.8	181.4	160.5	190.4	155.8	154.5	138.6
16. Mar.	183.6	191.7	179.0	173.4	182.9	158.9	157.5	156.8

NON - DURABLE CONSUMERS'

Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
	18. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4
19. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
20. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
21. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
22. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
23. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
24. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
25. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
26. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
27. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
28. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
29. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
30. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
31. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
32. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
33. Mar.	142.0	136.6	170.3	345.5	118.8	142.3	334.6	295.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953.

Shipments and Investment in Inventory in All Manufacturing Industries, and
- December 1951 to MARCH 1953
 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.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.7	264.0	169.1	294.0	193.5	184.3	230.5	259.5	16.

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	18.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	19.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	20.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	21.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	22.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	23.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	24.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	25.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	26.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	27.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	28.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	29.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	30.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	31.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	32.
251.2	144.3	167.3	140.2	195.8	177.1	139.0	164.1	33.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953

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

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

Month	SEMI-DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	161.3	150.2	180.9	155.0	92.9	72.8

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transportation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
18. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
19. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
20. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
21. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
22. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
23. May	148.1	369.5	73.2	303.0	221.6	274.7
24. June	144.5	385.3	70.1	276.8	215.4	306.9
25. July	140.5	368.2	71.1	244.7	209.1	291.8
26. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
27. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
28. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
29. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
30. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
31. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
32. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
33. Mar.	140.6	515.2	83.1	311.9	166.4	272.4

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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.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
203.6	311.3	185.2	236.0	176.6	126.3	225.0	430.0	16.

CAPITAL GOODS (OTHER)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	18.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	19.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	20.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	21.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	22.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	23.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	24.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	25.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	26.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	27.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	28.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	29.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	30.
175.9	170.9	218.9	229.7	185.0	184.8	186.1	174.0	31.
167.7	190.0	213.8	295.9	183.1	181.9	209.9	165.2	32.
171.1	207.6	213.1	251.7	180.5	193.5	224.2	218.9	33.

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

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

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	213.7	178.9	211.5	199.0	121.6	141.4	162.7	159.2

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(1947 Average = 100)

TRIES		CAPITAL GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
191.1	179.3	204.7	273.3	199.4	166.0	251.9	273.5	16.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953

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>					
Mar. 1952	139.9	187.2	150.4	7.7	287.0
Feb. 1953 (Rev.)	112.9	213.8	195.8	9.2	294.2
Mar. 1953	140.2	167.3	143.1	7.7	273.5
<u>Biscuits and Crackers</u>					
Mar. 1952	210.8	262.2	178.3	167.1	639.4
Feb. 1953 (Rev.)	204.5	251.2	160.5	164.4	656.8
Mar. 1953	225.8	255.1	166.2	147.8	681.9
<u>Brewing Industry</u>					
Mar. 1952	230.0	121.5	125.8	130.7	94.0
Feb. 1953 (Rev.)	197.1	117.8	115.4	132.9	93.2
Mar. 1953	253.9	124.6	113.7	145.6	106.9
<u>Confectionery</u>					
Mar. 1952	123.2	144.0	116.7	173.5	244.8
Feb. 1953 (Rev.)	134.4	129.0	91.5	176.2	262.3
Mar. 1953	153.2	131.9	89.7	198.9	271.6
<u>Sugar Industry</u>					
Mar. 1952	125.8	171.5	112.5	310.4	213.1
Feb. 1953	94.8	145.4	81.0	317.6	190.4
Mar. 1953	115.2	147.4	96.4	296.8	182.7
<u>Miscellaneous Foods, N.E.C.</u>					
Mar. 1952	174.1	146.8	154.7	213.4	122.9
Feb. 1953 (Rev.)	186.0	128.2	129.5	213.8	119.5
Mar. 1953	188.4	133.8	133.5	242.5	127.6
<u>Dairy Products</u>					
Mar. 1952	89.4	128.4	136.0	8.5	131.1
Feb. 1953	87.7	114.3	103.2	11.9	128.6
Mar. 1953	95.5	103.2	91.3	13.1	117.1
<u>LEATHER PRODUCTS</u>					
<u>Leather Tanneries</u>					
Mar. 1952	66.3	106.5	66.5	112.5	296.5
Feb. 1953 (Rev.)	69.8	92.8	41.2	154.0	254.0
Mar. 1953	72.8	92.9	41.5	152.1	258.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953

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>						
Mar.	1952	121.4	143.1	117.1	141.8	156.4
Feb.	1953	95.8	132.6	89.8	134.0	153.9
Mar.	1953	116.3	140.0	92.1	127.6	166.3
<u>Tires, Tubes & Other Rubber Products</u>						
Mar.	1952	182.2	218.2	135.0	171.9	308.4
Feb.	1953	171.3	202.0	100.7	160.2	307.6
Mar.	1953	189.3	205.5	102.1	160.4	314.0
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Mar.	1952	166.7	210.4	144.3	195.2	468.8
Feb.	1953 (Rev.)	161.8	200.4	135.9	184.3	455.5
Mar.	1953	166.4	200.1	128.4	187.2	473.7
<u>Woollen and Worsted Woven Goods</u>						
Mar.	1952	157.3	174.2	161.8	154.9	833.8
Feb.	1953 (Rev.)	90.9	131.5	122.9	110.2	747.1
Mar.	1953	91.4	128.9	118.2	109.2	761.8
<u>Woollen and Worsted Yarn</u>						
Mar.	1952	125.8	196.6	165.7	185.9	425.7
Feb.	1953 (Rev.)	127.6	154.3	104.6	184.2	405.8
Mar.	1953	153.4	168.3	105.7	211.2	498.0
<u>Miscellaneous Woollen Goods</u>						
Mar.	1952	122.8	164.0	152.0	162.4	240.6
Feb.	1953 (Rev.)	140.7	151.5	135.3	175.4	236.7
Mar.	1953	132.5	158.1	138.0	182.3	268.4
<u>Dyeing and Finishing of Textiles</u>						
Mar.	1952	59.0	91.8	124.1	395.5	-
Feb.	1953	58.0	75.6	102.5	322.7	-
Mar.	1953	56.3	70.5	97.7	259.1	-

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953

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>Gordage, Rope and Twine</u>					
Mar. 1952	141.0	237.4	273.2	257.4	220.0
Feb. 1953	90.9	167.5	109.0	170.3	194.5
Mar. 1953.	82.5	164.3	100.1	157.4	194.4
<u>Cotton and Jute Bags</u>					
Mar. 1952	80.5	127.9	118.4	117.4	230.3
Feb. 1953 (Rev.)	54.5	94.3	85.5	37.6	209.4
Mar. 1953	61.2	89.7	80.5	50.5	204.5
<u>Miscellaneous Textiles Goods</u>					
Mar. 1952	167.0	177.3	187.6	289.9	111.6
Feb. 1953 (Rev.)	226.9	234.8	246.3	422.0	140.5
Mar. 1953	236.3	230.3	246.0	353.2	147.6
<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. 1952	179.1	196.6	146.4	175.1	378.0
Feb. 1953 (Rev.)	165.2	184.6	124.8	198.0	337.4
Mar. 1953	169.6	199.4	134.0	220.9	355.6
<u>CLOTHING</u>					
<u>Hosiery</u>					
Mar. 1952	178.3	162.6	147.0	132.0	267.6
Feb. 1953	135.2	152.7	134.8	135.8	229.5
Mar. 1953	153.8	156.4	140.9	140.0	226.9
<u>Other Knit Goods</u>					
Mar. 1952	114.7	170.8	116.7	169.4	272.9
Feb. 1953 (Rev.)	84.7	144.5	92.7	147.3	237.0
Mar. 1953	99.1	157.3	100.5	152.7	264.9

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

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>						
Mar. 1952	128.8	160.7	175.1	97.2	178.1	
Feb. 1953	119.1	163.2	151.7	140.2	238.1	
Mar. 1953	137.8	170.1	158.0	145.3	249.4	
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscella- neous Clothing)						
Mar. 1952	163.8	143.6	140.6	111.6	185.3	
Feb. 1953 (Rev.)	141.5	130.8	123.7	122.1	166.6	
Mar. 1953	179.8	131.7	127.8	123.4	154.6	
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
Mar. 1952	104.9	226.4	219.8	83.9	579.3	
Feb. 1953 (Rev.)	89.7	203.3	192.3	70.6	630.2	
Mar. 1953	112.1	207.4	195.9	66.8	656.9	
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Mar. 1952	121.6	174.4	151.7	168.7	333.3	
Feb. 1953 (Rev.)	128.4	171.9	149.0	173.8	317.3	
Mar. 1953	126.3	176.6	152.9	174.6	335.0	
<u>Pulp and Paper Industry</u>						
Mar. 1952	149.7	264.6	292.6	115.7	299.5	
Feb. 1953 (Rev.)	132.6	259.9	287.3	113.0	296.6	
Mar. 1953	144.3	254.5	276.6	115.6	333.8	
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Mar. 1952	228.4	203.8	167.3	167.6	282.4	
Feb. 1953 (Rev.)	295.9	213.8	142.5	186.9	330.9	
Mar. 1953	251.7	213.1	138.4	187.4	333.5	

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

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

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

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work</u>					
Mar.	1952	175.0	195.8	-	-
		-	288.6	244.8	287.0
Feb.	1953	165.2	209.9	-	-
		-	279.6	291.4	281.7
Mar.	1953	218.9	224.2	-	-
		-	300.4	303.1	302.5
					271.8
<u>Fabricated and Structural Steel</u>					
Mar.	1952	293.4	224.5	-	-
		-	359.1	378.8	377.7
Feb.	1953	260.7	189.7	-	-
		-	347.5	362.9	366.2
Mar.	1953	273.3	204.7	-	-
		-	351.5	358.4	377.3
					87.9
<u>Hardware and Tools</u>					
Mar.	1952	198.4	183.0	178.1	182.1
Feb.	1953 (Rev.)	183.9	183.1	171.3	155.1
Mar.	1953	196.6	180.5	161.7	158.2
					192.3
					239.9
					242.3
<u>Heating and Cooking Apparatus</u>					
Mar.	1952	179.9	264.7	241.1	259.4
Feb.	1953 (Rev.)	187.6	278.5	191.9	317.8
Mar.	1953	193.9	290.8	194.9	323.0
					349.7
					490.1
					545.1
<u>Household, Office & Store Machinery</u>					
Mar.	1952	136.9	241.0	192.1	252.4
Feb.	1953 (Rev.)	130.6	225.0	194.3	158.7
Mar.	1953	158.3	227.9	200.2	155.6
					330.0
					356.2
					358.1
<u>Iron Castings</u>					
Mar.	1952	145.5	251.3	272.0	123.3
Feb.	1953 (Rev.)	120.6	220.9	238.7	211.9
Mar.	1953	148.8	229.3	239.1	199.8
					303.7
					210.1
					246.9

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

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

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

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools</u>						
Mar.	1952	218.5	208.7	-	-	-
		-	290.1	229.2	307.5	284.8
Feb.	1953	159.5	193.8	-	-	-
		-	251.4	203.0	275.8	195.5
Mar.	1953	172.4	188.3	-	-	-
		-	242.2	192.9	265.1	195.3
<u>Industrial Machinery N.E.C.</u>						
Mar.	1952	197.1	132.8	-	-	-
		-	203.2	174.3	215.9	207.0
Feb.	1953	158.8	126.9	-	-	-
		-	210.2	164.6	245.7	193.9
Mar.	1953	177.7	134.3	-	-	-
		-	214.6	169.0	244.8	206.1
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Mar.	1952	231.4	196.5	190.3	194.9	224.0
Feb.	1953	200.5	256.4	236.5	274.5	311.0
Mar.	1953	220.4	249.1	224.9	263.9	321.0
<u>Sheet Metal Products</u>						
Mar.	1952	129.9	178.6	187.3	232.3	146.9
Feb.	1953 (Rev.)	102.2	160.1	150.1	279.9	134.5
Mar.	1953	134.8	175.8	162.7	303.9	153.2
<u>Wire and Wire Products</u>						
Mar.	1952	190.5	195.2	186.3	155.0	224.9
Feb.	1953	163.2	205.3	169.3	164.0	278.3
Mar.	1953	187.8	202.6	171.4	151.6	272.2
<u>Miscellaneous Iron and Steel</u>						
Mar.	1952	240.4	220.4	246.6	187.8	154.2
Feb.	1953	222.5	307.2	232.9	236.9	598.5
Mar.	1953	266.0	328.4	242.7	293.1	589.8

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

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>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts</u>					
Mar. 1952	1190.5	134.6	-	-	-
Feb. 1953	2463.9	309.4	-	-	-
Mar. 1953	2430.8	1298.3	833.5	5171.0	41.5
<u>Motor Vehicles</u>					
Mar. 1952	203.7	217.3	157.1	203.7	246.7
Feb. 1953	237.3	198.6	139.5	211.3	200.4
Mar. 1953	311.3	203.6	132.1	221.6	202.9
<u>Motor Vehicle Parts and Accessories</u>					
Mar. 1952	315.5	207.8	239.3	163.3	195.6
Feb. 1953	362.3	228.1	240.3	218.8	216.5
Mar. 1953	430.0	226.2	235.4	219.9	216.5
<u>Railroad Rolling Stock Equipment</u>					
Mar. 1952	198.1	214.3	-	-	-
Feb. 1953	215.6	178.5	-	-	-
Mar. 1953	272.4	166.4	-	-	-
		185.5	189.3	210.1	141.0
<u>Shipbuilding and Repairing</u>					
Mar. 1952	224.4	75.2	-	-	-
Feb. 1953	218.5	67.7	-	-	-
Mar. 1953	311.9	83.1	-	-	-
		394.9	124.6	547.5	555.6
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>					
Mar. 1952	91.2	247.9	160.6	320.8	349.2
Feb. 1953 (Rev.)	141.6	217.1	145.2	315.1	287.7
Mar. 1953	151.7	213.4	143.4	338.0	271.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS MARCH 1953

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

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

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Mar.	1952	190.0	220.4	200.4	165.5	392.4
Feb.	1953 (Rev.)	173.4	219.9	199.0	171.4	384.3
Mar.	1953	206.7	219.0	196.6	171.6	387.5
<u>Jewellery and Silverware</u>						
Mar.	1952	100.6	154.7	147.0	150.2	186.7
Feb.	1953 (Rev.)	116.6	138.4	129.9	146.3	145.7
Mar.	1953	143.4	138.4	119.0	145.4	165.0
<u>Non-Ferrous Metal Smelting and Refining</u>						
Mar.	1952	203.5	204.6	223.1	142.6	249.8
Feb.	1953	173.2	226.7	289.0	124.5	216.5
Mar.	1953	198.3	219.3	273.3	123.3	221.5
<u>Aluminum Products and White Metal Alloys</u>						
Mar.	1952	172.0	189.9	206.1	258.1	163.7
Feb.	1953	163.5	165.8	153.4	787.2	68.0
Mar.	1953	193.0	164.2	157.3	748.7	68.5
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Mar.	1952	140.3	216.2	179.9	207.8	267.5
Feb.	1953	128.0	201.4	130.8	191.8	295.5
Mar.	1953	143.0	199.6	130.5	191.3	291.4
<u>Heavy Electrical Machinery and Equipment</u>						
Mar.	1952	245.1	215.1	-	-	-
		-	339.6	451.7	213.1	452.8
Feb.	1953	258.3	215.1	-	-	-
		-	359.7	268.5	364.0	431.8
Mar.	1953	269.0	211.1	-	-	-
		-	355.0	205.1	376.7	456.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

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>(Cont'd)</u>						
<u>Radios and Radio Parts</u>						
Mar.	1952	147.3	155.7	-	-	-
		-	163.4	97.4	155.6	346.9
Feb.	1953	302.0	106.5	-	-	-
		-	184.6	93.3	403.2	194.7
Mar.	1953	333.0	110.9	-	-	-
		-	191.3	95.8	436.1	184.7
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
Mar.	1952	116.7	279.9	205.6	355.2	266.4
Feb.	1953 (Rev.)	205.6	316.8	199.2	353.5	363.1
Mar.	1953	217.5	332.7	223.5	365.7	369.4
<u>Miscellaneous Electrical Products</u>						
Mar.	1952	199.5	181.4	151.3	161.4	210.3
Feb.	1953 (Rev.)	172.9	155.7	141.5	143.8	168.0
Mar.	1953	198.4	159.6	142.0	139.4	183.7
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
Mar.	1952	200.8	163.2	194.6	386.7	106.9
Feb.	1953	213.4	178.7	187.9	820.5	129.8
Mar.	1953	240.1	170.3	183.0	509.6	133.7
<u>Asbestos Products</u>						
Mar.	1952	120.3	172.1	172.1	118.6	196.9
Feb.	1953 (Rev.)	150.1	144.1	122.1	137.7	179.0
Mar.	1953	145.5	151.0	123.0	123.5	198.9

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

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

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

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Mar.	1952	203.3	163.6	134.5	138.5	363.4
Feb.	1953 (Rev.)	168.3	197.3	169.0	176.0	390.5
Mar.	1953	254.2	193.5	162.0	135.0	417.6
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
Mar.	1952	146.9	130.3	110.7	106.9	365.7
Feb.	1953 (Rev.)	135.6	164.1	134.9	91.8	505.4
Mar.	1953	144.3	153.1	117.5	91.3	529.0
<u>PETROLEUM PRODUCTS</u>						
Mar.	1952	269.6	311.0	136.3	198.5	461.8
Feb.	1953 (Rev.)	275.2	343.6	172.0	250.5	488.3
Mar.	1953	295.7	334.6	145.7	233.4	493.6
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Mar.	1952	152.2	191.1	165.7	240.4	234.1
Feb.	1953 (Rev.)	160.0	167.2	161.8	216.5	169.5
Mar.	1953	159.2	162.7	154.4	193.8	173.3
<u>Fertilizers</u>						
Mar.	1952	160.7	174.3	143.2	248.6	156.2
Feb.	1953	200.7	191.8	162.6	294.1	136.5
Mar.	1953	179.3	191.1	152.7	313.1	132.4
<u>Medicinal and Pharmaceutical Preparations</u>						
Mar.	1952	134.5	121.6	110.2	162.1	116.7
Feb.	1953 (Rev.)	136.3	118.8	110.1	131.9	123.2
Mar.	1953	142.3	118.8	107.5	138.1	123.2
<u>Paints and Varnishes</u>						
Mar.	1952	144.2	213.5	172.5	129.0	313.2
Feb.	1953 (Rev.)	144.4	201.5	152.9	111.3	316.6
Mar.	1953	166.0	199.4	151.6	103.5	315.1

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

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>					
Mar. 1952	149.9	163.0	127.1	140.4	248.1
Feb. 1953	158.0	144.3	108.3	78.1	253.2
Mar. 1953	161.7	148.9	108.9	82.4	266.0
<u>Toilet Preparations</u>					
Mar. 1952	93.3	86.4	75.5	143.0	100.6
Feb. 1953 (Rev.)	77.2	78.4	69.7	119.0	89.8
Mar. 1953	93.1	81.9	72.8	138.0	92.0
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))					
Mar. 1952	177.1	181.9	138.6	430.3	216.4
Feb. 1953 (Rev.)	233.8	172.3	135.1	383.7	203.8
Mar. 1953	249.2	165.6	131.4	335.0	198.1
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>					
<u>Professional and Scientific Instruments and Equipment</u>					
Mar. 1952	150.3	146.5	135.5	122.3	197.4
Feb. 1953 (Rev.)	151.5	140.0	146.1	126.3	149.9
Mar. 1953	156.5	143.0	151.1	127.7	151.8
<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>					
Mar. 1952	149.4	143.0	126.4	97.4	218.4
Feb. 1953 (Rev.)	144.0	119.9	106.0	93.6	171.5
Mar. 1953	162.0	118.4	105.9	92.1	167.4

Monthly Report on Manufacturers' Inventories, Shipments and Orders - March, 1953

Table 4. - Outstanding Orders at End of Month

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

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

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

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only)
	(January 1952=100)		(January 1952=100)				Jan. '52=100
	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	March
1. All Reporting Firms	100.6	103.3	92.3	95.2	5.3	5.1	95.3
2. Large Industry Groups							
Textile Products	98.8	97.5	88.6	87.4	1.9	1.8	82.4
Clothing	105.7	127.2	119.8	111.2	2.4	1.9	85.4
Iron & Steel Products	92.6	93.7	85.3	90.9	4.2	4.5	90.6
Transportation Equipment (1)	106.7	114.0	106.0	107.3	14.7	12.2	110.5
Non-Ferrous Metals	90.7	89.2	80.3	80.3	9.3	9.4	77.4
Electrical Apparatus	130.4	138.0	100.0	110.6	6.6	7.1	115.8
Chemical Products	101.2	98.5	73.4	76.9	0.4	0.5	77.9

(1) 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
	(January 1952-100)		(January 1952-100)				
	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	March
3. Individual Industries -							
Fish	59.7	61.6	28.0	22.9	1.1	0.9	44.4
Flour Mills	81.3	82.5	40.8	70.4	0.8	1.3	73.7
Rubber Products	90.5	100.7	149.7	111.5	1.2	1.2	104.4
Boots and Shoes	114.2	129.4	126.5	125.2	2.2	1.9	64.5
Leather Tanneries	102.9	105.4	119.7	129.6	1.3	1.4	142.0
Cotton Yarn and Cloth	107.7	100.2	89.7	85.0	2.0	2.0	79.1
Woollen & Worsted Woven Goods	50.0	51.5	46.1	57.0	3.0	3.1	67.2
Woollen & Worsted Yarn	95.7	89.3	68.4	69.9	2.0	2.1	84.4
Miscellaneous Woollen Goods	93.5	102.1	94.3	89.5	2.1	1.8	86.9
Carpets, Mats & Rugs	176.4	166.4	117.7	106.5	2.1	2.1	118.4
Cotton & Jute Bags	64.3	55.6	54.3	56.4	1.0	1.2	52.8
Other Textile Industries	113.6	116.5	209.5	155.1	1.6	1.1	110.2
Hosiery	84.3	137.8	119.6	129.3	1.8	1.1	92.5
Other Knit Goods	87.0	96.7	143.0	154.4	3.6	3.3	139.4
Corsets	104.7	119.3	70.0	64.2	0.6	0.5	51.7
Other Clothing	127.3	139.8	108.2	93.3	2.2	1.7	58.5
Saw & Planing Mills	93.8	98.8	60.7	62.1	2.0	2.0	67.1
Furniture	110.3	120.9	133.0	129.9	2.1	1.9	112.0
Boilers & Plate Work	93.0	121.8	82.2	87.1	17.9	14.4	89.6
Hardware & Tools	110.1	105.3	88.4	82.4	1.8	1.7	92.2
Heating & Cooking Apparatus	98.5	98.4	102.9	95.9	1.2	1.1	114.5
Office, Household & Store Machinery	98.0	145.9	92.8	90.2	2.2	2.0	84.9
Iron Castings	93.1	91.5	82.6	82.0	3.5	3.5	68.5
Machine Tools	179.9	188.4	62.5	55.2	5.1	4.3	61.7
Industrial Machinery	83.9	95.1	83.4	81.0	6.0	5.1	83.7

	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
	(January 1952-100)		(January 1952-100)				
	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	March
3. Individual Industries - Concluded							
Primary Iron & Steel	88.2	30.8	87.6	108.2	2.9	3.9	104.6
Sheet Metal Products	86.3	94.1	92.1	98.0	4.3	4.3	94.5
Wire & Wire Goods	87.1	85.2	67.9	75.8	1.7	2.0	79.5
Misc. Iron & Steel Products	113.9	108.5	109.0	108.2	4.7	4.9	110.7
Motor Vehicles (1)	111.6	126.9	140.0	145.1	2.9	2.5	153.9
Motor Vehicle Parts	112.3	124.3	149.4	148.2	3.9	3.5	144.2
Railroad Rolling Stock	98.3	89.5	91.0	85.6	12.1	12.2	92.6
Shipbuilding	104.1	48.3	122.5	122.0	67.0	N. A.	121.3
Brass & Copper Products	95.7	86.5	109.8	119.1	1.8	2.2	112.4
Batteries	86.0	76.8	93.5	92.7	0.8	0.9	100.9
Heavy Electrical Apparatus	123.2	153.2	79.4	77.4	6.4	5.0	136.0
Radios	279.8	297.0	204.7	194.5	5.7	5.1	184.0
Misc. Electrical Products	120.0	115.2	99.7	103.0	7.9	8.8	100.0
Abrasive Products	119.1	124.8	79.3	89.9	0.8	0.8	80.5
Paints & Varnishes	104.3	115.0	102.7	124.9	0.3	0.3	126.0
Soaps & Washing Compounds	92.6	105.7	89.6	78.4	0.3	0.2	91.3
Brooms, Brushes & Mops	118.8	120.2	88.6	85.7	0.7	0.7	60.1
Musical Instruments	143.8	149.5	134.3	135.8	6.2	5.1	158.6

(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 23.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
SHIPMENTS AND ORDERS, MARCH, 1953

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

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

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

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

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

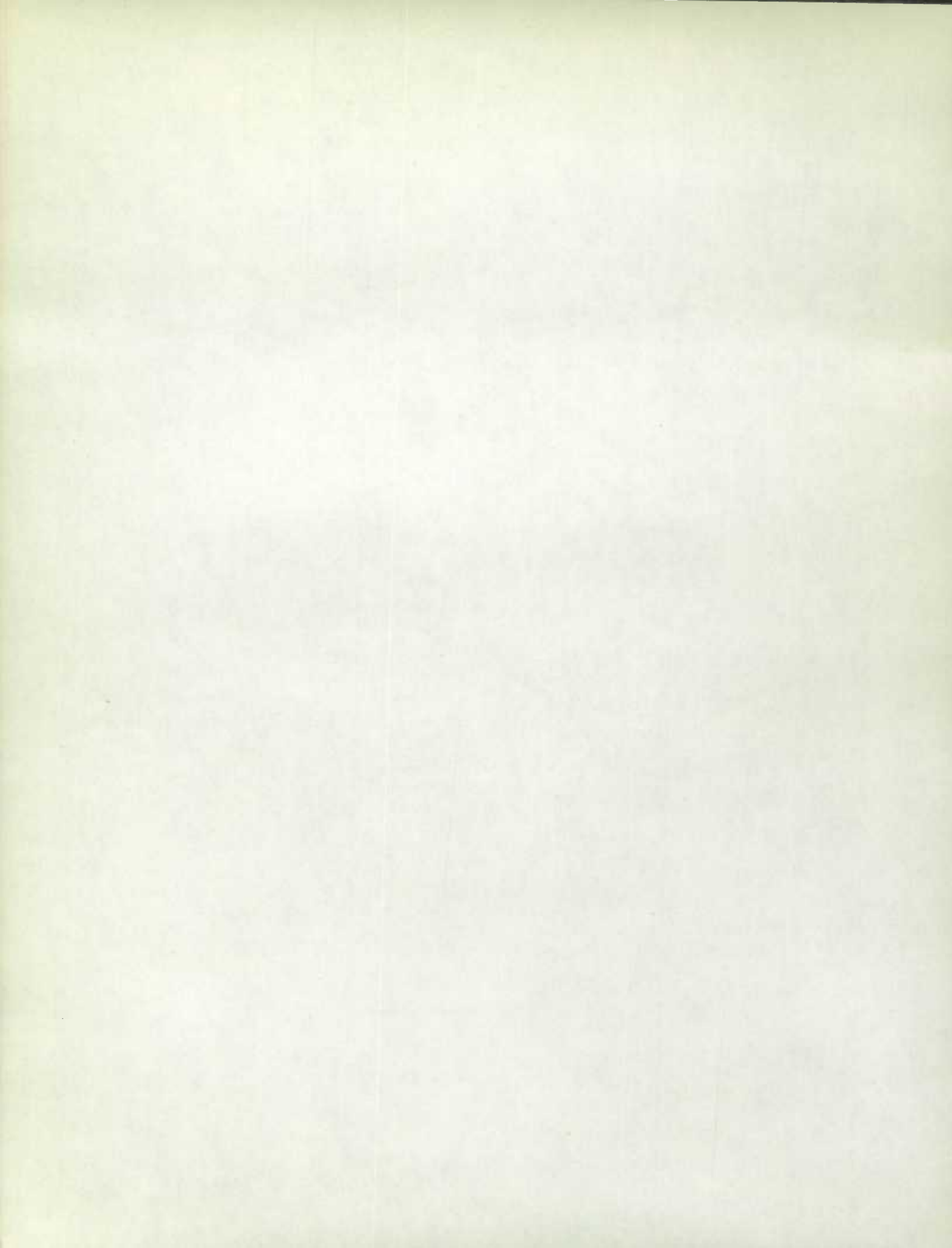
Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach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

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

An adequate deflating technique would require knowledge of inventory content commodity price indexes, turnover rates and accounting methods on a detailed industry basis. Since such data are not available, estimates of physical change involved in total inventory have been made, based on changes in the wholesale price index and in average hourly earnings, and on estimated turnover rates. These are discussed in the Trend Summary on page 1. They are presented as a

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

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





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