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INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

AUGUST, 1953



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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 manufacturers' inventories, shipments and orders at the end of August.

Total value of inventory held was \$3,985.8 million, an increase of \$46.3 million over the July level and nearly 8 per cent above the same month last year. In index terms, August was 212.9 (1947 average being 100.0) as compared with 210.5 for July and 198.1 for August last year. Included in the above values is inventory held but not owned by reporting manufacturers, which after a slight decline in June resumed its upward movement to reach \$453.1 million, the increase during August being \$13.8 million or 3 per cent. Inventory actually owned by manufacturers, i.e. total investment in inventory stood at \$3,532.7 million, an increase of \$32.5 million or approximately 1 per cent over the July figures and 4 per cent above August 1952. Shipments dropped, largely due to holiday periods, for the second consecutive month, but remained above last year's level; the total index for August was 180.1, a fall of 3 per cent from the July level of 185.4, but an increase of 6 per cent as compared with August, 1952. Cumulative shipments for the year were maintained at 5 per cent above the same period of 1952. Unfilled Orders, for the group of firms reporting this item, dropped for the sixth consecutive month, and were 23 % below the August, 1952 level; total unfilled orders for the group averaged five current month's sales value.

In the Consumers' Goods industries, total inventory held rose \$20.9 million or 1 per cent during August to reach \$2,105.6 million, the highest point since February, 1952. Inventory held but not owned included in the total (not very important in this group), remained at approximately the same level as in July. Shipments for the entire group registered a seasonal drop of 2 per cent, the index being 161.8 as against 165.2 for July. Total shipments for the first eight months of the year were 3 per cent higher than for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed small increases in inventory investment, the index moving up from 182.9 at the end of July to 185.2 at the end of August. A drop of 15 per cent occurred in the Slaughtering and Meat Packing industry, which was more than offset by increases of 17 and 21 per cent in the Fish Curing and Packing and in the Canned Fruits and Vegetables industries. Shipments in this sector were up 1 per cent, all industries remaining at approximately the July level with the exception of the Petroleum Products industry which showed an increase of 6 per cent. In the Semi-Durable Consumers' Goods industries, total investment in inventory remained at approximately the July level with minor variations in specific industries. Shipments, on the other hand, increased 15 per cent over July values. The change was due largely to the Clothing, Leather Footwear and Leather Tanneries industries with increases of 36, 27 and 36 respectively. The Durable

Consumers' Goods industries showed a small increase in inventory investment, most of the industries sharing in the increase. Shipments in this same group dropped 28 per cent from July, this decline being due to the effect of holidays and model changes in the Motor Vehicles and Motor Vehicle Parts industries, which showed decreases of 47 and 43 per cent respectively.

In the Capital Goods industries, total inventory held rose slightly from \$835.1 million for July to \$838.2 million for August. Inventory held but now owned, a more important item in this group than in any of the others, moved up 3 per cent to reach \$392.5 million, leaving a increase in inventory investment of approximately 2 per cent. The index for the latter was 167.3 at the end of August as against 170.0 at the end of July. Individual industries did not show any major changes, with the exception of the Agricultural Implements industry where inventory dropped 6 per cent. Shipments in this group were down 8 per cent due largely to the estimate for Aircraft and Parts industry, where August data are preliminary. The Agricultural Implements industry also showed a decrease of 12 per cent which is seasonal to some extent, but the August level is 19 per cent lower than for the same month of 1952. Cumulative shipments for the year for the Capital Goods group remained about 19 per cent above last year's level.

In the Producers' Goods industries, inventory investment, at \$703.3 million at the end of August, was approximately 2 per cent above the July level. The increase was general for all industries with the exception of the Sheet Metal Products and Cordage, Rope and Twine industries which dropped 4 and 16 per cent respectively. Total shipments for the group were at the same level as for the previous month. A decline of 4 per cent took place in the Iron and Steel group, compensated for by a proportionate increase in the Non-Ferrous Metal industries. A seasonal decline of about 55 per cent could also be noticed in the Cordage, Rope and Twine industry. Cumulative shipments to date this year were approximately 1 per cent higher than during the same period last year.

In the Construction Goods industry, inventory investment rose \$3.0 million during August to reach \$299.6 million. This increase was due to gains in the Fabricated and Structural Steel industry and also to the preliminary estimate for Sawmills, both showing increases of 3 per cent, while in the Sash, Door and Planing Mills industry inventory dropped 9 per cent. The total shipments index was 271.3, a fall of 5 per cent from July. The decline is largely due to Sawmills (again this industry's figures are preliminary) and the Sash and Door and Planing Mills industry with respective declines of 8 and 12 per cent. The Fabricated and Structural Steel industry rose 34 per cent as compared with July figures. Cumulative shipments for the first months were 12 % above the same period of 1952.

The recently revised series on Outstanding Orders shows a preliminary index for August for 950 reporting firms of 77.3 (December 1952=100.0) as compared with 80.5 at the end of July, and 109.7 at the end of August last year. This was a decline of nearly 30 per cent from the August 1952 level. The ratio of shipments to orders for all reporting firms represented 5 months' work ahead at the current month's shipments level, as compared with a ratio of 6.2 months for August, 1952.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
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.	3,883.5	1,799.9	927.3	1,156.3	423.9
Apr.	3,857.9	1,768.9	940.7	1,148.3	432.9
May	3,888.3	1,774.0	945.4	1,168.9	438.6
June	3,910.9	1,762.2	946.6	1,202.1	436.6
July	3,939.5	1,800.7	950.3	1,188.5	439.3
Aug.	3,985.8		(n.a.)		453.1

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
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.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,055.2	982.4	326.9	745.9	20.9
June	2,080.8	973.7	327.5	779.6	21.3
July	2,084.7	1,000.0	314.5	770.2	20.8
Aug.	2,105.6		(n.a.)		21.5

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
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.	815.3	244.6	418.5	152.2	363.3
Apr.	824.1	243.2	430.3	150.6	376.5
May	838.1	242.1	438.8	157.2	382.1
June	834.7	231.6	443.0	160.1	380.7
July	835.1	230.2	448.1	156.8	382.2
Aug.	838.2		(n.a.)		392.5

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
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.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	673.1	347.6	128.0	197.5	3.5
June	671.6	351.4	126.5	193.7	3.6
July	690.6	367.3	133.5	189.8	4.0
Aug.	707.4		(n.a.)		4.1

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
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.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.9	201.9	51.7	68.3	32.1
June	323.8	205.5	49.6	68.7	31.0
July	329.1	203.2	54.2	71.7	32.3
Aug.	334.6		(n.a.)		35.0

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(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.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	207.7	180.8	314.6	193.1	268.4
June	208.9	183.0	313.3	192.7	270.1
July	210.5	183.4	313.4	198.1	274.5
Aug.	212.9	185.2	314.6	202.9	279.0

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(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	106.3
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	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163.5
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145.1
18. May	184.3	193.2	178.9	171.0	180.2	166.5	160.9	132.5
19. June	185.6	198.1	181.1	173.8	181.4	173.0	163.5	127.6
20. July	187.0	185.4	181.5	165.2	182.9	171.5	164.4	113.4
21. Aug.	188.7	180.1	183.3	161.8	185.2	173.9	164.5	130.1

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(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.
204.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
204.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
207.8	258.6	171.2	295.3	192.1	195.6	241.7	266.8	18.
212.7	259.4	170.4	304.7	191.7	191.8	244.2	306.6	19.
208.4	230.5	170.0	292.1	197.0	169.0	247.5	286.6	20.
211.3	166.8	167.3	268.1	201.8	168.9	249.9	271.3	21.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	NON-DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.2
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.8
18. May	145.7	140.4	163.9	248.5	121.8	124.4	352.2	321.8
19. June	150.5	150.6	160.8	281.9	122.9	128.0	357.3	327.1
20. July	154.2	148.8	155.5	248.5	124.4	123.3	371.5	352.1
21. Aug.	158.6	143.4	151.6	261.8	123.0	148.9	388.3	374.4

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
251.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
234.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
225.9	149.1	165.5	144.4	195.4	176.8	144.2	115.1	18.
227.9	149.1	160.6	128.0	195.6	184.1	149.8	103.8	19.
231.6	145.7	163.1	132.3	189.8	165.8	153.4	92.0	20.
230.9	154.7	171.7	110.9	187.3	165.4	153.3	125.3	21.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(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.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.5
18. May	154.4	129.4	186.1	138.7	93.0	74.3
19. June	154.8	109.2	186.7	140.5	95.2	70.9
20. July	155.9	117.4	186.3	120.4	98.4	51.1
21. Aug.	154.1	149.5	187.1	123.2	103.0	69.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(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	185.4	236.8	176.7	128.5	225.0	445.6	16.
203.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
208.0	292.4	188.3	232.2	176.4	127.9	220.5	433.6	18.
209.8	287.6	195.8	227.9	176.1	128.3	220.0	433.2	19.
202.3	270.3	195.7	194.8	172.5	115.2	210.8	402.2	20.
203.0	144.3	199.2	203.9	170.9	127.7	219.2	229.8	21.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
2. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
3. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
4. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
5. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
6. May	148.1	369.5	73.2	303.0	221.6	274.7
7. June	144.5	385.3	70.1	276.8	215.4	306.9
8. July	140.5	368.2	71.1	244.7	209.1	291.8
9. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
10. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
11. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
12. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
13. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
14. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
15. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
16. Mar.	144.1	504.9	77.0	293.7	169.3	263.6
17. Apr.	142.9	570.9	65.5	471.4	173.8	221.9
18. May	145.5	510.4	66.0	285.1	180.3	216.4
19. June	144.2	565.7	53.0	283.6	183.5	256.4
20. July	144.1	589.3	55.8	243.7	180.1	234.3
21. Aug.	139.5	520.9	55.7	257.0	170.2	250.2

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

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	1.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
167.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
169.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
166.0	206.0	204.5	300.2	184.5	184.8	244.8	216.6	17.
172.4	214.6	201.7	261.6	186.8	168.5	251.7	230.1	18.
171.7	192.9	197.3	265.1	186.1	167.2	266.5	258.6	19.
171.2	176.0	196.3	206.8	185.6	141.6	265.1	232.7	20.
173.2	169.7	184.4	181.0	188.1	135.9	263.2	250.9	21.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(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.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.5
18. May	213.9	187.5	213.6	203.2	137.3	146.7	157.0	174.4
19. June	218.3	192.1	207.8	192.8	144.7	170.9	149.0	189.1
20. July	219.8	182.9	219.1	167.5	160.9	137.6	153.6	152.2
21. Aug.	223.5	176.2	223.4	176.7	189.0	147.3	160.5	152.8

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
		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.
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
154.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.
95.9	388.4	223.0	244.4	192.6	196.8	267.3	276.6	18.
93.3	199.0	226.0	290.1	190.1	201.9	270.0	325.7	19.
132.0	77.8	240.8	265.5	185.3	172.1	271.8	304.3	20.
157.9	77.0	248.8	354.9	185.4	148.0	272.7	279.2	21.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(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>						
August 1952		123.9	143.4	118.6	7.7	251.7
July 1953	(Rev.)	132.3	163.1	147.0	9.2	234.4
August 1953		110.9	171.7	157.1	10.8	236.6
<u>Biscuits and Crackers</u>						
August 1952		192.8	232.6	150.8	155.5	597.5
July 1953	(Rev.)	217.2	241.6	162.2	154.4	598.2
August 1953		195.4	251.5	162.8	164.4	648.5
<u>Brewing Industry</u>						
August 1952		353.9	120.8	107.3	145.7	101.1
July 1953	(Rev.)	382.2	133.7	112.4	161.6	124.8
August 1953		356.2	125.5	106.7	150.6	116.7
<u>Confectionery</u>						
August 1952		115.3	161.4	133.4	173.2	278.7
July 1953	(Rev.)	123.2	164.1	133.7	212.7	264.5
August 1953		119.4	153.0	122.8	221.6	237.1
<u>Sugar Industry</u>						
August 1952		145.9	128.7	113.0	286.4	138.3
July 1953	(Rev.)	180.0	94.5	102.4	348.0	85.7
August 1953		169.7	81.1	98.5	284.0	66.1
<u>Miscellaneous Foods, N.E.C.</u>						
August 1952		156.0	126.6	132.6	193.9	107.6
July 1953	(Rev.)	184.1	153.1	153.0	225.1	148.4
August 1953		187.1	144.4	139.7	290.7	147.4
<u>Dairy Products</u>						
August 1952		116.9	171.8	121.6	16.5	215.6
July 1953		136.6	170.9	120.5	13.0	215.0
August 1953		127.2	182.5	127.6	10.1	230.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products
<u>LEATHER PRODUCTS</u>					
<u>Leather Tanneries</u>					
August 1952		102.1	64.6	121.9	288.1
July 1953 (Rev.)	64.9	98.4	43.0	156.8	289.8
August 1953	69.6	103.0	46.0	164.8	294.8
<u>RUBBER INDUSTRY</u>					
<u>Rubber Footwear</u>					
August 1952		159.3	95.6	157.6	191.6
July 1953 (Rev.)	163.7	180.9	98.0	124.7	232.3
August 1953	120.7	172.5	96.6	126.8	218.5
<u>Tires, Tubes & Other Rubber Products</u>					
August 1952		183.0	115.7	147.9	255.2
July 1953 (Rev.)	157.9	191.4	97.9	143.9	291.4
August 1953	174.4	189.9	100.9	154.1	282.3
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn & Broad Woven Goods</u>					
August 1952		184.6	113.4	187.3	427.1
July 1953 (Rev.)	120.2	212.9	127.6	176.7	578.4
August 1953			(Not available)		
<u>Woollen and Worsted Woven Goods</u>					
August 1952		128.4	128.8	98.8	707.6
July 1953 (Rev.)	87.9	116.8	103.6	95.2	852.0
August 1953	95.4	114.3	102.5	87.0	936.5
<u>Woollen and Worsted Yarn</u>					
August 1952		186.7	139.4	205.2	450.5
July 1953 (Rev.)	111.5	182.1	128.6	199.0	515.4
August 1953	119.3	184.6	132.1	201.5	511.3
<u>Miscellaneous Woollen Goods</u>					
August 1952		154.8	145.0	178.3	198.0
July 1953	121.7	148.6	124.3	166.9	291.6
August 1953	147.3	160.4	134.2	175.8	317.6
<u>Dyeing and Finishing of Textiles</u>					
August 1952		87.9	120.2	350.0	-
July 1953	58.1	73.6	95.9	760.0	-
August 1953	51.7	69.9	95.4	540.0	-

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(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>						
August 1952	186.3	210.4	209.3	240.1	209.5	
July 1953	334.6	127.0	115.8	168.8	130.2	
August 1953	150.2	107.3	114.9	155.4	101.6	
<u>Cotton and Jute Bags</u>						
August 1952	72.0	101.1	92.8	71.6	199.0	
July 1953 (Rev.)	62.3	92.8	83.7	57.8	206.1	
August 1953	57.9	96.5	87.8	46.8	208.7	
<u>Miscellaneous Textiles Goods</u>						
August 1952	153.2	163.2	191.5	207.3	86.5	
July 1953	225.6	198.1	218.6	287.2	119.5	
August 1953	155.5	202.2	229.8	266.1	117.8	
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
August 1952	160.2	196.3	148.3	199.7	330.7	
July 1953 (Rev.)	131.3	214.5	138.6	218.3	429.9	
August 1953	144.3	215.3	140.9	215.3	432.4	
<u>CLOTHING</u>						
<u>Hosiery</u>						
August 1952	102.5	156.3	131.2	144.3	237.6	
July 1953	82.4	171.7	142.7	143.1	299.5	
August 1953	115.4	172.2	131.4	160.6	285.2	
<u>Other Knit Goods</u>						
August 1952	107.9	160.3	110.5	152.0	260.4	
July 1953	90.9	184.1	116.6	162.6	324.8	
August 1953	119.0	177.5	109.0	172.4	305.7	

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(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>						
August	1952	111.0	146.3	147.1	123.4	174.5
July	1953 (Rev.)	103.0	191.1	174.0	148.0	306.6
August	1953	116.5	187.7	172.9	143.4	296.0
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
August	1952	135.1	135.5	132.8	122.6	158.1
July	1953 (Rev.)	92.9	143.1	128.8	131.7	209.0
August	1953	128.1	144.5	132.4	132.3	202.3
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
August	1952	167.5	154.7	141.8	102.4	479.3
July	1953 (Rev.)	166.7	171.2	155.8	55.0	660.3
August	1953	145.9	156.4	138.8	55.0	665.5
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
August	1952	127.2	152.7	130.0	165.0	277.9
July	1953 (Rev.)	115.2	172.5	141.7	178.3	363.8
August	1953	127.7	170.9	138.8	183.8	357.9
<u>Pulp and Paper industry</u>						
August	1952	141.4	269.3	297.3	126.2	299.6
July	1953	145.7	232.6	259.1	76.3	279.5
August	1953	154.7	231.1	260.0	66.6	262.4
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
August	1952	224.4	183.0	144.0	145.4	265.9
July	1953	206.8	196.3	110.7	168.7	332.7
August	1953	181.0	184.4	110.3	167.0	297.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work (1)</u>					
August 1952	248.4	208.6	-	-	-
	-	298.7	279.2	306.2	294.7
July 1953	232.7	265.1	-	-	-
	-	330.6	286.3	345.8	349.7
August 1953	250.9	263.2	-	-	-
	-	331.4	287.7	355.2	321.2
<u>Fabricated and Structural Steel (1)</u>					
August 1952	331.4	182.3	-	-	-
	-	381.2	365.0	426.2	116.0
July 1953	265.5	240.8	-	-	-
	-	378.5	374.0	416.4	97.7
August 1953	354.9	248.8	-	-	-
	-	397.8	390.4	445.7	71.9
<u>Hardware and Tools</u>					
August 1952	147.6	171.6	172.1	165.6	178.8
July 1953 (Rev.)	141.5	185.5	166.1	160.4	252.2
August 1953	136.0	189.5	172.4	161.3	255.5
<u>Heating and Cooking Apparatus</u>					
August 1952	203.2	229.3	204.1	224.5	314.2
July 1953 (Rev.)	210.2	310.1	208.5	341.1	583.1
August 1953	209.5	303.8	204.2	321.7	586.6
<u>Household, Office & Store Machinery</u>					
August 1952	142.5	238.2	186.6	232.6	351.9
July 1953 (Rev.)	107.5	225.7	180.9	176.2	365.7
August 1953	110.9	227.5	180.7	171.2	378.1
<u>Iron Castings</u>					
August 1952	131.7	241.0	241.0	135.4	293.9
July 1953 (Rev.)	131.4	237.5	272.1	236.3	198.9
August 1953	99.0	241.2	273.3	253.2	193.2

(1) See headnote, page 20.

Table 3 (cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
August 1952	140.4	217.6	-	-	-	
	-	319.6	225.9	351.2	296.4	
July 1953	142.3	186.0	-	-	-	
	-	219.7	190.6	223.3	234.9	
August 1953	135.3	182.2	-	-	-	
	-	210.8	183.6	213.2	229.4	
<u>Industrial Machinery N.E.C. (1)</u>						
August 1952	144.7	115.6	-	-	-	
	-	190.4	159.9	205.4	192.4	
July 1953	158.6	127.9	-	-	-	
	-	202.3	154.1	238.0	187.3	
August 1953	132.1	130.4	-	-	-	
	-	205.3	155.6	240.7	191.7	
<u>Primary Iron and Steel</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
August 1952	208.5	240.2	249.5	228.1	228.4	
July 1953 (Rev.)	211.1	263.4	250.6	224.1	348.9	
August 1953	222.3	277.3	292.9	231.8	277.4	
<u>Sheet Metal Products</u>						
August 1952	194.4	163.7	147.1	238.8	167.8	
July 1953 (Rev.)	194.0	175.1	147.9	317.8	171.5	
August 1953	194.7	168.1	145.0	289.1	165.6	
<u>Wire and Wire Products</u>						
August 1952	135.1	200.5	207.8	156.7	206.3	
July 1953 (Rev.)	166.2	207.7	188.5	164.2	255.1	
August 1953	132.5	212.0	190.2	163.5	265.7	
<u>Miscellaneous Iron and Steel</u>						
August 1952	191.7	219.7	239.9	202.0	144.6	
July 1953 (Rev.)	228.3	331.2	255.0	287.9	572.9	
August 1953	262.1	325.0	248.6	304.2	528.9	

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts (1)</u>					
August 1952	1024.3	146.0	-	-	-
	-	843.9	619.3	3031.6	61.0
July 1953	3508.2	320.3	-	-	-
August 1953	-	1400.5	826.6	5892.1	55.2
			(Not Available)		
<u>Motor Vehicles</u>					
August 1952	144.2	193.9	158.0	205.1	191.1
July 1953	270.3	202.3	158.6	193.3	222.7
August 1953	144.3	203.0	161.4	205.2	211.2
<u>Motor Vehicle Parts and Accessories</u>					
August 1952	195.9	189.1	212.9	144.5	189.5
July 1953 (Rev.)	402.2	210.9	217.4	195.4	213.4
August 1953	229.8	219.3	224.4	203.3	218.9
<u>Railroad Rolling Stock Equipment (1)</u>					
August 1952	228.3	203.7	-	-	-
	-	213.0	205.8	281.9	177.3
July 1953	234.3	180.1	-	-	-
	-	183.0	176.7	203.0	180.2
August 1953	250.2	170.2	-	-	-
	-	171.8	169.8	189.7	155.0
<u>Shipbuilding and Repairing (1)</u>					
August 1952	243.4	69.3	-	-	-
	-	291.3	112.8	394.8	-
July 1953	243.7	55.8	-	-	-
	-	460.3	113.7	652.8	122.2
August 1953	257.0	55.7	-	-	-
	-	478.4	112.2	681.0	100.0
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>					
August 1952	68.3	210.9	160.3	355.2	238.5
July 1953 (Rev.)	178.6	257.4	132.0	367.7	391.5
August 1953	178.2	263.6	124.3	387.5	409.8

(1) See headnote, Page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
August 1952	146.0	221.3	219.2	167.4	324.3	
July 1953 (Rev.)	151.7	184.1	147.8	171.4	347.8	
August 1953	151.2	189.4	162.5	171.1	327.2	
<u>Jewellery and Silverware</u>						
August 1952	98.3	146.3	132.9	118.0	173.4	
July 1953	80.0	142.7	137.4	138.6	170.0	
August 1953	98.3	145.5	141.8	139.1	175.3	
<u>Non-Ferrous Metal Smelting and Refining</u>						
August 1952	168.1	238.8	257.3	162.1	306.2	
July 1953 (Rev.)	170.0	237.5	303.3	137.9	214.1	
August 1953	181.6	241.7	310.9	138.9	213.9	
<u>Aluminum Products and White Metal Alloys</u>						
August 1952	147.9	160.5	169.3	245.8	137.4	
July 1953 (Rev.)	173.7	160.3	142.5	301.0	147.3	
August 1953	182.4	164.3	143.6	319.0	151.0	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
August 1952	139.2	236.2	143.0	215.0	365.9	
July 1953	124.5	206.2	132.5	183.5	312.4	
August 1953	135.1	216.6	148.3	155.2	340.2	
<u>Heavy Electrical Machinery and Equipment (1)</u>						
August 1952	209.2	207.5	-	-	-	
	-	343.1	434.5	235.3	441.4	
July 1953	233.2	224.9	-	-	-	
	-	358.6	187.6	390.3	463.2	
August 1953	245.1	226.2	-	-	-	
	-	362.0	172.7	395.6	482.4	

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods In Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
August 1952	179.3	131.1	-	--	-
	-	152.6	95.6	203.0	254.4
July 1953	183.6	148.1	-	-	-
	-	245.4	111.7	477.2	374.8
August 1953	296.6	162.3	-	-	-
	-	271.3	118.9	520.8	436.5
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
August 1952	167.6	248.0	225.7	321.9	186.7
July 1953 (Rev.)	231.1	327.6	221.6	344.6	370.7
August 1953	185.0	328.3	228.1	352.4	361.4
<u>Miscellaneous Electrical Products</u>					
August 1952	159.8	164.7	137.0	157.9	177.3
July 1953 (Rev.)	160.3	157.4	133.8	150.6	168.2
August 1953	156.7	156.2	132.0	149.9	166.9
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
August 1952	138.4	161.8	162.7	912.0	118.5
July 1953	183.4	173.9	196.5	433.7	127.9
August 1953	208.7	178.4	203.7	512.0	124.5
<u>Asbestos Products</u>					
August 1952	168.3	148.7	140.9	109.8	176.7
July 1953	190.1	144.9	131.7	111.5	177.5
August 1953	166.6	143.1	126.7	117.5	177.0

(1) See headnote, page 20.

Table 3 (Cont'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
NON-METALLIC MINERAL PRODUCTS (Concl'd)						
Cement and Cement Products						
August	1952	253.9	171.3	175.8	91.0	161.4
July	1953 (Rev.)	329.0	195.0	191.0	113.5	242.4
August	1953	303.8	197.7	196.1	83.5	237.5
Other Non-Metallic Mineral Products (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
August	1952	138.5	206.1	190.7	110.4	405.3
July	1953 (Rev.)	156.2	182.1	149.4	91.8	564.6
August	1953	157.4	202.1	175.0	92.6	564.0
PETROLEUM PRODUCTS						
August	1952	325.5	335.2	197.7	220.1	459.3
July	1953 (Rev.)	352.1	371.5	214.5	236.6	514.0
August	1953	374.4	388.3	226.3	247.4	535.7
CHEMICAL PRODUCTS						
Acids, Alkalies and Salts						
August	1952	156.0	182.5	178.5	224.6	182.6
July	1953 (Rev.)	152.2	153.6	157.3	189.0	139.2
August	1953	152.8	160.5	168.0	184.9	139.4
Fertilizers						
August	1952	83.5	164.8	168.4	220.3	93.9
July	1953 (Rev.)	77.8	132.0	134.7	171.5	81.3
August	1953	77.0	157.9	157.9	222.9	83.4
Medicinal and Pharmaceutical Preparations						
August	1952	135.0	114.8	103.9	134.2	118.7
July	1953 (Rev.)	123.3	124.4	108.0	141.3	134.4
August	1953	148.9	123.0	108.9	139.7	130.7
Paints and Varnishes						
August	1952	141.5	177.9	135.8	108.4	274.3
July	1953 (Rev.)	172.1	185.3	141.1	104.5	289.5
August	1953	148.0	185.4	143.4	101.7	287.1

Table 3 (Concl'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
CHEMICAL PRODUCTS (Concl'd)					
Soaps, Washing and Cleaning Compounds					
August 1952	142.3	133.9	98.6	92.9	227.8
July 1953 (Rev.)	155.7	126.6	95.3	81.3	214.7
August 1953	176.0	123.0	87.5	79.3	218.8
Toilet Preparations					
August 1952	71.4	82.8	72.6	145.0	94.9
July 1953 (Rev.)	85.9	88.5	74.7	157.5	109.2
August 1953	85.4	89.2	72.0	151.3	118.5
Other Chemical Products (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))					
August 1952	199.1	204.9	160.8	466.0	237.7
July 1953 (Rev.)	213.5	177.2	150.3	373.3	188.4
August 1953	219.6	183.0	158.1	378.7	190.1
MISCELLANEOUS MANUFACTURING INDUSTRIES					
Professional and Scientific Instruments and Equipment					
August 1952	171.6	134.2	125.3	113.3	177.3
July 1953 (Rev.)	185.2	144.3	139.5	104.7	212.0
August 1953	183.9	147.4	142.6	106.5	217.2
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))					
August 1952	128.2	129.2	114.2	87.3	197.5
July 1953 (Rev.)	143.2	121.8	109.3	89.3	176.4
August 1953	147.3	122.8	111.4	92.3	173.5

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.4	80.5	4.8	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	90.5	77.3	5.0	77.9	72.1	2.2	105.7	101.8	1.9

(1) S indicates index of shipments, Dec. 1952=100.0
 O indicates index of outstanding orders, Dec. 1952=100.0
 R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Sources and Methods, page 38

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.9
July	106.7	67.2	1.5	94.6	91.4	3.5	97.5	65.4	8.9
Aug.	104.4	71.7	1.5	96.0	85.5	3.3	83.2	61.6	9.9

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0.
R indicates ratio of orders to shipments i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.4	81.6	7.7	85.0	130.8	7.7	103.6	77.2	0.5

(1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	June, 1953			July, 1953		
	S	O	R	S	O	R
Fish Processing	101.7	72.1	0.7	104.3	49.9	0.5
Fruit & Vegetable Preparations	106.8	20.8	0.2	131.5	101.7	0.6
Flour Mills	104.7	103.2	7.4	115.3	39.3	0.2
Rubber Products	113.5	141.1	1.3	103.1	152.1	1.4
Boots and Shoes	130.7	64.9	1.6	108.8	38.2	1.1
Leather Tanneries	85.5	90.2	1.4	61.6	89.9	1.9
Cotton Yarn and Cloth	96.3	70.6	1.8	77.2	72.6	2.3
Woollen and Worsted Woven Goods	125.7	85.3	2.3	112.4	74.5	2.3
Woollen and Worsted Yarn	71.6	113.2	2.5	60.3	109.4	2.9
Miscellaneous Woollen Goods	87.3	75.1	1.3	76.0	73.5	1.5
Cotton and Jute Bags	97.4	82.1	1.0	92.6	84.5	1.1
All Other Textile Industries	99.2	70.4	1.5	84.2	66.2	1.7
Hosiery	59.8	113.0	2.6	46.9	104.9	3.0
Other Knit Goods	79.8	131.1	3.5	88.4	128.3	3.2
Corsets	135.2	82.9	0.6	109.8	111.8	0.9
All Other Clothing	87.5	98.9	2.3	78.8	100.3	2.6
Plywood and Veneer Mills	110.7	116.9	0.8	90.8	109.6	0.9
Saw and Planing Mills	113.6	76.5	1.4	109.8	68.7	1.3
Furniture	97.8	88.3	1.5	83.5	87.8	1.7
Paper, Boxes and Bags	115.9	68.6	2.2	113.5	61.6	2.1
Boilers and Plate Work	70.3	93.3	8.3	58.3	90.1	9.7
Hardware and Tools	114.5	62.7	1.3	90.6	61.0	1.6
Heating and Cooking Apparatus	111.1	135.2	1.5	104.8	136.4	1.5
Office, Household and Store Machinery	107.4	97.3	1.7	84.9	99.2	2.2
Iron Castings	114.0	57.5	1.9	120.0	61.5	1.9
Machine Tools	111.8	82.7	4.8	133.2	81.0	5.2

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

Table 4 - (Concl'd.) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	June, 1953			July, 1953		
	S	O	R	S	O	R
Industrial Machinery	111.5	97.9	3.7	94.8	95.5	4.2
Primary Iron and Steel	114.4	99.6	2.6	91.0	93.7	3.1
Sheet Metal Products	137.6	112.8	1.8	152.9	112.3	1.6
Wire and Wire Goods	130.1	87.5	1.9	85.6	81.4	2.9
Miscellaneous Iron and Steel	97.8	103.6	4.2	77.6	100.7	5.1
Motor Vehicles (3)	157.1	93.9	1.5	149.3	84.4	1.4
Aircraft and Parts	95.5	68.4	12.3	105.8	63.4	10.3
Motor Vehicle Parts	141.9	90.1	2.5	114.9	64.3	2.5
Railroad Rolling Stock	83.5	77.5	7.4	77.9	69.1	7.1
Shipbuilding	105.2	76.3	10.6	85.2	71.0	12.2
Brass and Copper Products	88.6	92.4	2.0	76.5	90.1	2.3
All Other Non-Ferrous Metal Products	112.3	86.8	7.2	97.4	84.1	8.1
Batteries	91.7	179.8	1.5	76.0	189.6	2.0
Heavy Electrical Apparatus	73.1	176.1	8.8	74.1	175.9	8.7
Radios	116.6	146.1	9.9	79.2	147.1	14.7
Refrigerator and Appliances	237.4	77.8	0.8	201.4	53.5	1.2
Miscellaneous Electrical Apparatus	88.3	94.7	5.9	76.2	95.9	7.1
Abrasive Products	94.6	109.1	0.8	77.6	113.3	1.0
All other Non-metallic Mineral Products	132.0	110.6	1.7	135.4	103.0	1.6
Paints and Varnishes	165.3	124.5	0.2	139.4	104.2	0.2
Soaps and Washing Compounds	126.0	347.7	0.2	101.9	477.9	0.3
All Other Chemical Products	108.5	69.5	0.6	83.7	69.4	0.8
Brooms, Brushes and Mops	112.5	47.8	0.5	83.9	45.0	0.7
Musical Instruments	85.0	108.3	5.8	69.9	104.7	8.4

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

(3) 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.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
SHIPMENTS AND ORDERS, JUNE, 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 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.

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.

Outstanding Orders: This 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 950 plants in the Monthly Inventory Survey. These plants accounted for approximately 30 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 groupings represent reporting firms only, with no firm or industry weightings since no knowledge exists for establishment of such a weighting pattern. The base for the indexes is December, 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 the inventory series because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been included, thus giving data comparable with the orders indexes.

"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. These backlogs have been reduced by the total value of progress payments received, since these progress receipts are included in shipments in the month received.



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