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INVENTORIES, SHIPMENTS AND ORDERS  
IN  
MANUFACTURING INDUSTRIES  
SEPTEMBER, 1953



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

Total value of inventory investment (i.e. inventory owned by manufacturers), which remained almost steady from December, 1952 to May, 1953 and then rose 3 percent during the three succeeding months, fell off by less than one percent in September to reach \$3,504.2 million. Inventory held under progress payments arrangements continued to rise and stood at \$451.9 million at the end of the month, an increase of one percent during September. Shipments values rose by 3 percent over the seasonally low August levels, but did not recover to the high reached in June. September shipments were 1.6 percent above those of the previous year, while cumulative shipments for the first 9 months were 4.4 percent above the same period of 1952. Unfilled orders values continued to drop off slightly, the September level being 1.0 percent below the August level and 28 percent below September, 1952.

The movement of inventory investment during 1953 differs from the 1952 pattern, when inventory dropped slowly but steadily for a 4 per cent decline over the 9-month period. There is a strong downward pressure during the first half year due to seasonal patterns in a number of industries, most of which fall into the Non-Durable Consumers' goods and Producers' goods groups. The Slaughtering and Meat Packing, Canned Fruits and Vegetables, Fish Processing, Dairy Products, Flour Mills, Petroleum Products, Pulp and Paper, Coke and Gas Products, Agricultural Implements, and Fertilizers industries all decline noticeably during this period and more than enough to offset seasonal increases in Tobacco and Sawmills. During 1952, the regular seasonal decreases during the first half year were re-inforced by large and steady drops in all of the large Consumers' Semi-Durable and Durable goods industries, as the high inventories of the previous year-end were deliberately reduced and, in some cases, written down to lower price levels. Partially offsetting these was the fact that inventories in the Capital Goods group, chiefly the Transportation Equipment industries, Hardware and Tools, and Boilers and Plate Work, rose substantially, but these increases were not sufficient to completely counteract the downward trends. During the third quarter of 1952 the majority of seasonal industries reversed their earlier downtrends; however, the Consumers' Semi-Durables and Durables continued to decline, the Capital Goods group fell off to some extent and an earlier than usual seasonal drop in Sawmills added to these, causing a continuation of the previous total downward movement. During the first half of 1953, the regular seasonal declines (which in the case of Pulp and Paper Mills, Coke and Gas Products, and Fertilizers were considerably larger than in the previous year) were offset by three factors; increases in almost all the two groups which had dropped so conspicuously in 1952, the Consumers' Semi-Durables and Durables; further slight increases in the Capital Goods group; and a greater than last year's increase in Sawmills. The result was little change in the total index for the first five months. By the third quarter, the increase in the Semi-Durable group had stopped; Clothing continued to increase slightly, and Leather Tanneries, which had not shared in the previous rise in this group, now increased, but other industries in the group declined slightly. All the main Consumers' Durables also declined somewhat, with the exception of Electrical Apparatus which showed a large increase. (In this connection it should be mentioned that the latter group contains the Radio and Parts industry, which includes Electronics, to which a large part of the increase is due. This subgroup of the industry should not fall into the Consumers' Goods group, but at present it cannot be separated.) Capital Goods industries dropped slightly, but not as much as in the third quarter of 1952. On the other hand, the Consumers' Non-Durables and the Producers goods industries rose during the third quarter, largely due to the upward movement of the seasonal industries, but these were added to by small increases in the Iron and Steel, Non-Ferrous Metals, and Acids, Alkalies and Salts industries. Sawmills, which in 1952 began to fall in August, this year continued to rise for another month, increasing inventory in the Construction Goods group as compared with a third-quarter drop last year. These resulted in the rise during June, July and August previously mentioned. There were few large changes during September itself, with the

exception of a 9-point drop in Motor Vehicle parts, an estimated 7-point drop in Saw and Planing Mills, and a continuation of the rise in Leather Tanneries.

Almost all large industries and groups shared in the September rise in shipments. Exceptions were Leather Tanneries, Boilers and Plate Works and Paints and Varnishes, all of which showed slight declines; and Leather Footwear, Pulp and Paper, Agricultural Implements and Sawmills, where the declines were at least partly seasonal. Total shipments in September continued above those of the same month in the preceding year, although the margin dropped considerably as compared with earlier months. The increase from September 1952 was 1.6 percent, while the comparative increase for the third quarter as a whole was 4 percent, and for the first half-year 4.7 percent.

The greatest increases in the year to year comparison came from the Consumers' Durable goods industries and the Capital Goods group, with increases of 18 percent in the Motor Vehicles industry, 19 percent in Electrical Apparatus, 22 percent in Motor Vehicle Parts and 54 percent in Transportation Equipment. In all but the last group, however, the bulk of these increases fell in the first six months, although third quarter shipments remained above last year's. The Consumers' Non-Durable group as a whole was 4 percent below 1952 during the first half year, but 4 percent higher for the third quarter; and Fabricated and Structural Steel, almost unchanged for the first six months, was 16 percent higher in the third quarter. Acids, Alkalis, and Salts, 10 percent higher in the first half year, was 7 percent lower in the 3rd quarter; Fertilizers followed the same pattern, being 20 percent above in the first 6 months and 14 percent below in the third quarter; so did the Semi-Durable Consumers' goods group as a whole, being 2 percent above at the end of June and 3 percent below during the next three months, and Hardware and Tools, 15 percent above during the first half year and 6 percent lower in the third quarter. Only two large industries were conspicuously below last year for the full 9 month period - Agricultural Implements, 3 percent lower at the end of June and 25 percent lower in the next quarter; and Flour Mills, where the first 6 months shipments were 8 percent lower than in 1952 and the third quarter's were 15 percent lower.

Unfilled orders increased slightly during September among firms reporting in the Iron and Steel, Transportation Equipment, and Chemical industries. All other industry groups showed declines, giving a total drop for all reporting firms of 1 percent.

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.	4,002.6	1,834.7	967.9	1,200.0	447.1
Sept.	3,992.1		(n.a.)		451.9

(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.	2,116.8	1,007.7	323.5	785.6	21.4
Sept.	2,113.3		(n.a.)		21.8

(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.	830.7	226.8	451.2	152.7	386.6
Sept.	830.6		(n.a.)		382.9

(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.	710.4	389.6	135.5	184.9	4.1
Sept.	710.1		(n.a.)		4.5

(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.	345.1	210.6	57.7	76.8	35.0
Sept.	338.1		(n.a.)		42.7

(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.	213.8	186.2	311.8	203.7	287.9
Sept.	213.3	185.9	311.8	203.7	282.0

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.	190.0	177.5	184.3	159.9	186.9	171.6	164.5	131.1
22. Sept.	189.1	188.5	184.0	173.4	188.1	177.1	161.5	144.6

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.
211.8	160.7	166.7	253.9	202.5	169.7	258.7	266.0	21.
210.9	208.3	168.0	255.6	202.4	183.4	246.4	258.3	22.

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.	162.4	145.5	151.5	263.1	121.9	157.4	388.3	352.3
22. Sept.	166.5	151.3	146.9	264.7	118.5	170.9	400.3	377.2



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)

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.
232.1	153.3	177.3	97.7	187.0	165.0	153.5	126.4	21.
234.1	150.0	172.7	113.1	187.1	175.4	148.3	148.3	22.

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.	153.7	155.2	186.9	123.8	103.0	67.8
22. Sept.	149.6	144.0	183.4	137.5	107.0	63.2

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)

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	199.1	199.8	172.0	130.8	218.5	203.5	21.
205.8	194.9	204.5	213.9	170.9	145.8	209.4	330.7	22.

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	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	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.	138.4	472.2	55.7	257.0	171.3	256.1
22. Sept.	138.6	482.2	58.4	252.5	163.1	259.3

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.
172.5	169.0	184.8	176.9	187.8	137.6	263.2	250.9	21.
175.3	186.1	186.8	105.1	189.4	156.4	257.8	241.4	22.

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.	225.3	181.2	223.5	176.7	189.0	147.3	158.3	137.0
22. Sept.	222.1	200.1	222.9	180.1	198.1	162.3	162.3	154.9

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							
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.
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.
162.3	54.1	248.8	354.9	184.9	152.2	287.7	271.7		21.
169.5	114.1	226.3	394.9	190.7	150.1	274.0	254.1		22.

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>						
Sept.	1952	134.4	162.0	136.7	9.2	273.1
Aug.	1953 (Rev.)	97.7	177.3	163.0	10.8	241.3
Sept.	1953	113.1	172.7	154.5	10.8	253.3
<u>Biscuits and Crackers</u>						
Sept.	1952	222.2	239.6	148.8	164.4	643.5
Aug.	1953 (Rev.)	195.8	251.5	162.8	164.4	648.5
Sept.	1953	222.0	269.5	170.1	190.0	710.8
<u>Brewing Industry</u>						
Sept.	1952	288.9	116.2	103.6	138.5	99.6
Aug.	1953 (Rev.)	355.6	125.6	107.3	150.2	116.6
Sept.	1953	313.8	121.0	106.5	138.9	117.1
<u>Confectionery</u>						
Sept.	1952	148.8	157.7	125.2	172.7	292.5
Aug.	1953 (Rev.)	123.2	160.0	130.8	212.7	251.5
Sept.	1953	140.2	161.6	128.2	207.6	277.7
<u>Sugar Industry</u>						
Sept.	1952	149.6	118.5	98.0	291.2	131.4
Aug.	1953 (Rev.)	173.0	84.8	103.8	370.4	67.6
Sept.	1953	169.3	71.0	93.9	344.8	51.0
<u>Miscellaneous Foods, N.E.C.</u>						
Sept.	1952	183.7	124.5	128.4	198.4	110.2
Aug.	1953 (Rev.)	201.7	144.2	141.0	283.8	143.2
Sept.	1953	190.4	146.0	143.0	255.5	146.0
<u>Dairy Products</u>						
Sept.	1952	115.4	179.9	126.3	21.3	226.2
Aug.	1953	127.2	182.5	127.6	10.1	230.6
Sept.	1953	123.8	186.8	131.4	9.0	235.6



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	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<b><u>LEATHER PRODUCTS</u></b>						
<b><u>Leather Tanneries</u></b>						
Sept. 1952	74.7	101.2	64.0	134.1	248.2	
Aug. 1953 (Rev.)	67.8	103.0	46.0	164.8	294.8	
Sept. 1953	63.2	107.0	49.7	166.4	307.2	
<b><u>RUBBER INDUSTRY</u></b>						
<b><u>Rubber Footwear</u></b>						
Sept. 1952	193.1	137.4	100.2	144.3	154.9	
Aug. 1953	120.7	172.5	96.6	126.8	218.5	
Sept. 1953	126.7	163.4	97.6	127.4	202.7	
<b><u>Tires, Tubes &amp; Other Rubber Products</u></b>						
Sept. 1952	191.3	177.9	111.4	150.2	247.4	
Aug. 1953 (Rev.)	173.8	189.5	102.4	155.9	279.6	
Sept. 1953	185.2	191.2	105.8	155.2	280.5	
<b><u>TEXTILE PRODUCTS</u></b>						
<b><u>Cotton Yarn &amp; Broad Woven Goods</u></b>						
Sept. 1952	149.2	178.2	111.4	178.5	410.1	
Aug. 1953 (Rev.)	122.4	210.9	117.6	180.3	593.8	
Sept. 1953	141.7	207.0	107.5	182.5	600.5	
<b><u>Woollen and Worsted Woven Goods</u></b>						
Sept. 1952	88.8	130.2	131.2	100.3	701.9	
Aug. 1953 (Rev.)	85.8	114.3	102.5	87.0	936.5	
Sept. 1953	80.1	110.6	101.3	78.8	971.6	
<b><u>Woollen and Worsted Yarn</u></b>						
Sept. 1952	130.9	178.4	128.8	202.1	444.5	
Aug. 1953 (Rev.)	134.6	185.0	132.4	201.9	511.8	
Sept. 1953	144.2	179.6	124.4	206.5	499.8	
<b><u>Miscellaneous Woollen Goods</u></b>						
Sept. 1952	142.5	155.6	146.9	167.1	200.6	
Aug. 1953	147.3	160.4	134.2	175.8	317.6	
Sept. 1953	156.5	149.2	119.1	172.5	326.3	
<b><u>Dyeing and Finishing of Textiles</u></b>						
Sept. 1952	65.6	86.1	120.2	295.5	-	
Aug. 1953	51.7	69.9	95.4	540.0	-	
Sept. 1953	44.9	75.3	102.2	610.0	-	

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

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<b>TEXTILE PRODUCTS (CONT'd)</b>						
<u>Cordage, Rope and Twine</u>						
Sept. 1952	252.7	198.1	202.2	262.4	193.2	
Aug. 1953	150.2	107.3	114.9	155.4	101.6	
Sept. 1953	100.6	104.4	110.9	155.9	98.9	
<u>Cotton and Jute Bags</u>						
Sept. 1952	78.2	96.3	87.5	43.1	211.3	
Aug. 1953 (Rev.)	57.7	98.3	90.5	37.6	201.9	
Sept. 1953	75.3	95.5	87.6	41.3	198.4	
<u>Miscellaneous Textiles Goods</u>						
Sept. 1952	185.9	163.7	196.7	181.7	86.2	
Aug. 1953 (Rev.)	153.6	191.0	218.3	254.1	108.4	
Sept. 1953	202.5	190.5	218.1	240.4	111.1	
<u>Other Textile Industries</u> (Include 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)						
Sept. 1952	183.6	189.0	143.8	194.0	312.7	
Aug. 1953 (Rev.)	140.9	218.9	140.5	227.0	434.7	
Sept. 1953	152.7	216.6	136.3	226.8	432.0	
<b>CLOTHING</b>						
<u>Hosiery</u>						
Sept. 1952	168.3	160.9	130.5	163.2	220.1	
Aug. 1953 (Rev.)	116.7	174.1	135.8	159.4	289.3	
Sept. 1953	144.6	175.3	135.4	160.7	293.4	
<u>Other Knit Goods</u>						
Sept. 1952	160.8	147.9	107.3	151.8	222.3	
Aug. 1953 (Rev.)	122.9	177.1	109.9	168.2	306.3	
Sept. 1953	145.5	168.7	108.0	159.7	287.2	

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

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation Garments</u>						
Sept. 1952	134.5	134.1	133.2	131.4	149.4	
Aug. 1953	116.5	187.7	172.9	143.4	296.0	
Sept. 1953	142.0	181.4	172.2	136.7	269.1	
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Sept. 1952	162.1	127.1	124.3	117.2	147.7	
Aug. 1953 (Rev.)	128.6	144.6	131.4	135.8	204.0	
Sept. 1953	149.6	139.3	126.8	136.3	190.4	
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
Sept. 1952	176.3	145.0	133.6	82.5	462.1	
Aug. 1953 (Rev.)	149.6	163.7	144.1	58.3	715.5	
Sept. 1953	151.1	147.0	128.0	45.0	685.3	
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Sept. 1952	144.9	149.1	124.7	163.2	283.4	
Aug. 1953 (Rev.)	130.8	172.0	139.9	186.4	356.6	
Sept. 1953	145.8	170.9	138.3	176.5	375.3	
<u>Pulp and Paper Industry</u>						
Sept. 1952	140.4	277.1	310.2	106.5	293.8	
Aug. 1953 (Rev.)	153.3	232.2	261.0	66.7	266.9	
Sept. 1953	150.0	234.1	263.5	71.4	259.3	
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Sept. 1952	135.2	186.1	143.7	157.2	266.5	
Aug. 1953 (Rev.)	176.9	184.8	110.4	167.3	298.3	
Sept. 1953	105.1	186.8	118.5	167.5	293.7	

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

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (CONT'D)</u>						
<u>Boilers and Plate Work (1)</u>						
Sept.	1952	222.7	223.5	-	-	-
		-	301.0	273.5	323.8	255.1
Aug.	1953	250.9	263.2	-	-	-
		-	331.4	287.7	355.2	321.2
Sept.	1953	241.4	257.8	-	-	-
		-	326.9	276.5	362.0	295.0
<u>Fabricated and Structural Steel (1)</u>						
Sept.	1952	304.3	172.8	-	-	-
		-	343.2	345.8	370.9	92.5
Aug.	1953	354.9	248.8	-	-	-
		-	397.8	390.4	445.7	71.9
Sept.	1953	394.9	226.3	-	-	-
		-	408.2	383.4	470.6	84.0
<u>Hardware and Tools</u>						
Sept.	1952	175.0	173.1	166.7	165.1	194.4
Aug.	1953 (Rev.)	137.9	189.2	172.0	161.3	255.2
Sept.	1953	155.2	191.7	169.7	166.3	263.3
<u>Heating and Cooking Apparatus</u>						
Sept.	1952	262.5	223.6	201.3	213.1	308.2
Aug.	1953 (Rev.)	206.7	305.9	206.5	326.7	584.8
Sept.	1953	251.1	296.0	207.1	284.7	582.2
<u>Household, Office &amp; Store Machinery</u>						
Sept.	1952	148.3	236.7	185.8	237.3	342.9
Aug.	1953 (Rev.)	101.6	227.1	180.8	170.9	376.5
Sept.	1953	120.9	227.1	180.6	173.2	374.9
<u>Iron Castings</u>						
Sept.	1952	163.1	230.8	240.9	129.0	269.8
Aug.	1953 (Rev.)	104.1	239.6	271.4	250.5	193.0
Sept.	1953	122.8	238.5	274.2	241.3	194.8

(1) See headnote, page 20.

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

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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>						
Sept. 1952	142.3	215.2	-	-	-	
	-	305.4	231.8	330.5	282.2	
Aug. 1953	135.3	182.2	-	-	-	
	-	210.8	183.6	213.2	229.4	
Sept. 1953	164.2	180.1	-	-	-	
	-	209.4	181.6	213.3	221.7	
<u>Industrial Machinery N.E.C. (1)</u>						
Sept. 1952	143.2	112.1	-	-	-	
	-	188.2	157.3	206.1	186.1	
Aug. 1953	134.4	130.8	-	-	-	
	-	205.5	155.6	241.2	191.7	
Sept. 1953	167.1	132.3	-	-	-	
	-	207.7	154.0	243.4	196.7	
<u>Primary Iron and Steel</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
Sept. 1952	225.9	255.9	272.1	226.4	238.2	
Aug. 1953 (Rev.)	222.5	275.8	290.0	232.6	278.1	
Sept. 1953	219.3	286.8	281.1	249.7	348.1	
<u>Sheet Metal Products</u>						
Sept. 1952	259.6	137.9	128.4	230.5	121.8	
Aug. 1953 (Rev.)	208.1	174.4	143.0	289.5	189.7	
Sept. 1953	257.4	155.0	132.8	277.7	150.1	
<u>Wire and Wire Products</u>						
Sept. 1952	161.6	203.9	204.6	146.1	226.0	
Aug. 1953 (Rev.)	136.9	215.1	189.4	167.7	274.3	
Sept. 1953	172.4	215.1	186.9	166.8	278.9	
<u>Miscellaneous Iron and Steel</u>						
Sept. 1952	231.7	225.5	234.0	215.0	174.7	
Aug. 1953 (Rev.)	250.4	324.2	245.7	308.3	526.5	
Sept. 1953	265.0	320.3	246.3	307.6	502.2	

(1) See headnote, page 20.

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

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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>						
Sept.	1952	1350.5	140.8	-	-	-
		-	919.1	714.9	3185.1	32.7
Aug.	1953	2261.2	306.0	-	-	-
		-	1374.0	820.2	5726.1	68.4
Sept.	1953	2346.1	325.0	-	-	-
		-	1350.3	837.7	5472.5	80.7
<u>Motor Vehicles</u>						
Sept.	1952	230.0	188.1	164.4	201.2	180.2
Aug.	1953	144.3	203.0	161.4	205.2	211.2
Sept.	1953	194.9	205.8	144.9	205.3	221.9
<u>Motor Vehicle Parts and Accessories</u>						
Sept.	1952	328.4	194.6	221.8	152.7	187.2
Aug.	1953 (Rev.)	203.5	218.6	226.2	202.8	219.5
Sept.	1953	330.7	209.5	218.5	188.9	212.7
<u>Railroad Rolling Stock Equipment (1)</u>						
Sept.	1952	273.8	199.0	-	-	-
		-	208.0	210.2	257.6	150.8
Aug.	1953	256.1	171.3	-	-	-
		-	172.9	171.3	189.7	155.0
Sept.	1953	259.3	163.1	-	-	-
		-	163.7	164.5	154.4	155.7
<u>Shipbuilding and Repairing (1)</u>						
Sept.	1952	171.7	76.7	-	-	-
		-	314.6	117.0	428.6	-
Aug.	1953	257.0	55.7	-	-	-
		-	478.4	112.2	681.0	100.0
Sept.	1953	252.5	58.4	-	-	-
		-	497.3	112.2	709.9	111.1
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>						
Sept.	1952	87.2	201.4	160.8	357.8	212.0
Aug.	1953 (Rev.)	171.8	262.9	123.0	386.5	410.0
Sept.	1953	230.7	260.4	122.8	401.6	397.9

(1) See headnote, page 20.

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

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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>						
Sept.	1952	172.6	209.7	201.3	155.4	336.7
Aug.	1953	151.2	189.4	162.5	171.1	327.2
Sept.	1953	172.9	194.8	168.5	177.7	328.5
<u>Jewellery and Silverware</u>						
Sept.	1952	122.1	146.0	134.9	149.3	166.9
Aug.	1953	98.3	145.5	141.8	139.1	175.3
Sept.	1953	139.2	140.3	138.7	134.2	165.7
<u>Non-Ferrous Metal Smelting and Refining</u>						
Sept.	1952	171.6	238.5	259.0	157.0	307.7
Aug.	1953	181.6	241.7	310.9	138.9	213.9
Sept.	1953	182.5	243.1	314.9	133.0	219.9
<u>Aluminum Products and White Metal Alloys</u>						
Sept.	1952	184.8	155.5	162.6	233.1	134.9
Aug.	1953 (Rev.)	181.9	165.0	147.1	319.0	149.8
Sept.	1953	176.3	158.2	132.3	306.4	149.9
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Sept.	1952	186.6	240.1	139.7	209.7	384.3
Aug.	1953 (Rev.)	140.6	215.5	146.5	155.9	339.0
Sept.	1953	188.5	211.6	141.8	176.0	321.2
<u>Heavy Electrical Machinery and Equipment (1)</u>						
Sept.	1952	247.0	206.6	-	-	-
		-	341.6	478.6	236.5	385.2
Aug.	1953	245.6	223.3	-	-	-
		-	361.8	172.2	395.6	482.2
Sept.	1953	243.4	230.0	-	-	-
		-	360.4	158.4	397.2	488.1

(1) See headnote, page 20.

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

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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>						
Sept. 1952	240.6	130.7	-	-	-	-
	-	153.8	93.8	205.1	261.3	-
Aug. 1953	296.6	162.3	-	-	-	-
	-	271.3	118.9	520.8	436.5	-
Sept. 1953	342.5	163.9	-	-	-	-
	-	276.5	131.9	523.1	422.9	-
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
Sept. 1952	155.6	255.7	211.4	337.5	211.8	-
Aug. 1953 (Rev.)	138.1	333.2	209.1	354.7	391.7	-
Sept. 1953	160.5	340.2	209.1	357.1	407.3	-
<u>Miscellaneous Electrical Products</u>						
Sept. 1952	179.2	163.4	132.7	152.1	183.3	-
Aug. 1953 (Rev.)	167.8	156.3	132.1	149.9	166.9	-
Sept. 1953	172.9	163.8	130.5	150.7	187.0	-
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
Sept. 1952	161.7	179.6	174.9	971.1	141.9	-
Aug. 1953 (Rev.)	208.7	177.7	203.1	442.2	127.4	-
Sept. 1953	223.9	174.6	195.8	424.1	131.1	-
<u>Asbestos Products</u>						
Sept. 1952	168.1	143.2	130.9	114.2	173.5	-
Aug. 1953	166.6	143.1	126.7	117.5	177.0	-
Sept. 1953	189.4	141.4	130.9	108.7	170.5	-

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Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>					
<u>Cement and Cement Products</u>					
Sept. 1952	263.1	179.9	190.2	71.0	140.2
Aug. 1953 (Rev.)	299.7	197.2	196.1	83.0	233.7
Sept. 1953	326.3	189.0	193.9	74.0	185.7
<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)					
Sept. 1952	153.2	216.8	200.4	97.4	434.2
Aug. 1953 (Rev.)	156.2	182.1	149.4	91.8	564.6
Sept. 1953	157.8	202.1	175.1	93.1	563.7
<u>PETROLEUM PRODUCTS</u>					
Sept. 1952	333.1	346.8	218.9	221.5	466.3
Aug. 1953 (Rev.)	352.3	388.3	226.3	247.4	535.7
Sept. 1953	377.2	400.3	242.8	234.4	549.3
<u>CHEMICAL PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
Sept. 1952	173.6	176.1	177.9	229.0	163.0
Aug. 1953 (Rev.)	137.0	158.3	166.3	181.3	136.4
Sept. 1953	154.9	162.3	165.9	211.8	146.2
<u>Fertilizers</u>					
Sept. 1952	122.2	171.7	163.6	234.8	117.0
Aug. 1953 (Rev.)	54.1	162.3	157.6	224.3	101.5
Sept. 1953	114.1	169.5	161.4	230.8	117.2
<u>Medicinal and Pharmaceutical Preparations</u>					
Sept. 1952	160.2	111.5	102.3	133.3	112.5
Aug. 1953 (Rev.)	157.4	121.9	107.2	140.0	129.5
Sept. 1953	170.9	118.5	104.1	143.5	122.6
<u>Paints and Varnishes</u>					
Sept. 1952	159.1	184.3	139.0	132.4	279.6
Aug. 1953 (Rev.)	152.2	184.9	143.5	101.1	285.5
Sept. 1953	150.1	190.7	148.1	110.1	292.3

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

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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>						
Sept.	1952	170.8	123.1	100.3	73.9	195.9
Aug.	1953 (Rev.)	160.6	122.9	87.4	79.3	218.6
Sept.	1953	169.1	114.9	79.5	78.3	206.4
<u>Toilet Preparations</u>						
Sept.	1952	89.1	80.5	72.1	163.0	86.4
Aug.	1953 (Rev.)	86.7	89.0	71.6	150.0	118.9
Sept.	1953	106.2	91.4	78.0	175.0	109.6
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))						
Sept.	1952	223.0	200.3	153.0	502.8	231.2
Aug.	1953 (Rev.)	219.5	182.7	157.6	381.4	189.5
Sept.	1953	261.3	180.8	162.9	289.8	191.5
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Sept.	1952	151.6	129.3	125.7	113.3	156.7
Aug.	1953 (Rev.)	175.5	146.7	141.3	108.2	213.8
Sept.	1953	177.2	148.5	147.9	106.7	212.4
<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>						
Sept.	1952	148.0	125.5	108.3	87.9	193.8
Aug.	1953 (Rev.)	149.3	123.8	113.0	88.2	178.4
Sept.	1953	161.7	122.8	111.4	86.1	179.2

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	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	90.8	77.7	4.7	83.9	69.8	1.9	107.9	105.1	1.9
Sept. (Prelim.)	98.4	76.9	4.1	93.1	59.9	1.5	137.0	93.0	1.3

- (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	99.9	65.2	8.7
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	82.7	62.7	9.6
Sept. (Prelim.)	108.4	66.4	1.5	100.4	86.4	3.0	83.8	64.5	9.3

(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.	85.5	81.5	7.6	84.1	130.6	7.4	99.5	78.2	0.5
Sept. (Prelim.)	96.9	73.7	6.1	94.2	127.5	6.4	114.1	86.4	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)					
	July, 1953			August, 1953		
	S	O	R	S	O	R
Fish Processing	104.3	49.9	0.5	160.0	64.7	0.6
Fruit & Vegetable Preparations	131.5	101.7	0.6	129.8	132.8	0.8
Flour Mills	109.4	46.7	0.3	75.7	46.7	0.5
Rubber Products	103.1	152.1	1.4	108.9	123.2	1.2
Boots and Shoes	108.8	38.2	1.1	168.2	53.9	1.0
Leather Tanneries	61.6	89.9	1.9	82.6	97.7	1.5
Cotton Yarn and Cloth	77.2	72.6	2.3	78.7	70.2	2.2
Woollen and Worsted Woven Goods	112.4	74.5	2.3	106.2	63.7	2.1
Woollen and Worsted Yarn	60.3	109.4	2.9	91.3	107.3	1.9
Miscellaneous Woollen Goods	76.0	73.5	1.5	93.4	83.0	1.3
Cotton and Jute Bags	92.6	84.5	1.1	77.8	84.3	1.3
All Other Textile Industries	84.2	66.2	1.7	86.0	62.7	1.6
Hosiery	46.9	104.9	3.0	75.0	95.6	1.7
Other Knit Goods	88.4	123.3	3.2	113.6	133.7	2.5
Corsets	109.8	111.8	0.9	139.4	132.9	0.9
All Other Clothing	78.8	100.3	2.6	111.4	89.1	1.6
Plywood and Veneer Mills	90.8	109.6	0.9	107.4	104.9	0.7
Saw and Planing Mills	109.8	68.7	1.3	98.8	70.9	1.5
Furniture	83.5	87.8	1.7	94.8	97.9	1.5
Paper, Boxes and Bags	113.5	61.6	2.1	105.8	56.5	2.0
Boilers and Plate Work	58.3	90.1	9.7	64.8	74.8	7.3
Hardware and Tools	90.6	61.0	1.6	92.2	56.0	1.4
Heating and Cooking Apparatus	104.8	136.4	1.5	107.0	141.7	1.7
Office, Household and Store Machinery	84.9	99.2	2.2	81.5	96.8	2.2
Iron Castings	120.0	61.5	1.9	87.7	51.6	2.2
Machine Tools	133.2	81.0	5.2	92.4	75.8	5.3

(1) See footnote page 31.

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

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)					
	July, 1953			August, 1953		
	S	O	R	S	O	R
Industrial Machinery	94.8	95.5	4.2	77.8	98.1	5.3
Primary Iron and Steel	91.0	93.7	3.1	96.0	87.9	2.8
Sheet Metal Products	152.9	112.3	1.6	167.2	108.4	1.4
Wire and Wire Goods	85.6	81.4	2.9	93.5	85.7	2.6
Miscellaneous Iron and Steel	77.6	100.7	5.1	81.7	95.7	4.6
Motor Vehicles (3)	149.3	84.4	1.4	77.7	90.3	3.0
Aircraft and Parts	105.8	63.4	10.3	85.3	58.1	11.7
Motor Vehicle Parts	114.9	64.3	2.5	61.6	81.8	5.3
Railroad Rolling Stock	88.4	67.1	6.1	87.1	71.0	6.5
Shipbuilding	85.2	71.0	12.2	92.2	68.8	10.9
Brass and Copper Products	76.5	90.1	2.3	78.4	90.8	2.2
All Other Non-Ferrous Metal Products	97.4	84.1	8.1	87.1	81.1	8.7
Batteries	76.0	189.6	2.0	80.2	204.9	2.0
Heavy Electrical Apparatus	74.0	175.9	8.7	81.4	172.0	7.8
Radios	79.2	147.1	14.7	104.2	145.4	11.1
Refrigerator and Appliances	201.4	53.5	1.2	108.9	63.1	1.5
Miscellaneous Electrical Apparatus	76.2	95.9	7.1	76.2	100.7	7.3
Abrasive Products	77.6	113.3	1.0	86.7	97.5	0.8
All other Non-Metallic Mineral Products	135.4	103.0	1.6	128.2	101.6	1.6
Paints and Varnishes	139.4	104.2	0.2	132.0	106.4	0.2
Soaps and Washing Compounds	101.9	477.9	0.3	115.4	474.0	0.3
All Other Chemical Products	83.7	69.4	0.8	86.5	65.0	0.7
Brooms, Brushes and Mops	83.9	45.0	0.7	99.3	55.2	0.6
Musical Instruments	69.9	104.7	8.4	89.3	98.8	5.0

(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.

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SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting 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.

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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