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INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

December, 1954

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INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

December, 1954

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

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REVISIONS TO SERIES - ORDERS

The series on Unfilled Orders has been revised and a series on estimated New Orders added.

UNFILLED ORDERS. The series of indexes of Unfilled Orders at the end of the month for groups of reporting firms in individual industries (Table 5b), remain unchanged. Estimates of values by industry groups (Table 4b), and indexes of these values (Table 5a), are now derived by inflating the monthly reported values to total for each industry on the basis of the estimated total values for each industry at the end of December 1953. (See Table 4a for December 1953 values and for a description of the estimating procedure used to derive these.) The sample of firms reporting monthly accounted for 75% of the total estimated Unfilled Orders value in December 1953.

The purpose of obtaining group totals by means of inflating each individual industry to an estimated total is to avoid bias in the group totals due to differences in coverage in various industries. Because the monthly sample accounts for such a high proportion of the estimated total, there is, however, very little difference in trend in the present series as compared with the former one in which the total indexes were based on straight additions of reporting firms.

Unfilled Orders are defined as estimated selling value of orders received but not yet shipped (or treated as a sale), irrespective of work done on them or of stocks from which they can be filled. (Since progress payments are treated for this survey as sales in the month received, total unfilled orders reported each month by firms operating on a progress payments basis are reduced by the total of progress accounts for these firms.) This definition of Unfilled Orders is therefore an expression in terms of future shipments values.

This series is meant to provide data for general analysis of business conditions. The following reservations should be kept in mind when using it:

1. It is, by definition, confined to plants not producing entirely for stock, and trends shown are not, therefore, necessarily applicable to industry in general. As indicated by Table 4a, the bulk of Unfilled Orders falls into five of the seventeen major groups - Iron and Steel industries, Transportation Equipment industries, Non-Ferrous Metals industries, Electrical Apparatus industries, and Chemical Products industries - and the total index unavoidably reflects trends in these groups. Even within these groups there are, however, a number of industries where operations are primarily on the basis of production for stock, or on an annual contract basis. The December, 1953 survey indicated that approximately 50% of all manufacturing plants do not normally have Unfilled Orders as defined for this survey, and of the remainder, many operate on a stock basis for part of their production. However, since, except for a few obvious cases, there appear to be surprisingly few clear-cut industries in which all firms either generally have backlogs or generally have no backlogs, no attempt to separate industries on this basis has been made.

In connection with the fact that the bulk of unfilled orders falls into five "heavy industry" groups, and with special reference to the almost steady decline in unfilled orders from the commencement of the series in January 1952, it might be noted that an emergency situation such as existed in 1951 is almost bound to pile up a backlog of orders in the defence industries considerably beyond normal levels and beyond their capacity to produce in any one year, so that decreases appear to be inevitable until such orders are completed.

2. Since the series is defined as "unshipped" orders, rather than "unproduced" orders, there is always the probability that some of the Unfilled Orders are accounted for in inventory holdings. The reduction of unfilled orders by progress receipts eliminates to a considerable extent the effect of large goods-in-process holdings in connection with long-term contracts, but the amount of the remaining inventory, either goods-in-process or finished products, which is held in connection with existing unfilled orders would be difficult to evaluate.

3. The series includes total orders, not just those considered as "binding", so future shipments levels may be overstated due to the possibility of cancellations.

4. Comparisons of Unfilled Orders levels over time, for forecasting purposes, should take into account changes in prices, production, plant capacity, and size of labour force.

5. Unfilled Orders for all industries include to some extent a duplication due to the fact that orders for final products in one industry may result in orders to firms at secondary or primary stages of processing. Since the total gross value of shipments will contain the same duplication, this does not invalidate the series for purposes of analysis. However, the total impact of any one order on future shipments levels will not necessarily be shown in the Unfilled Orders series, since at any stage an order may be filled from stock.

NEW ORDERS. - This series is designed to indicate the rate at which new business is being received. It is defined as all New Orders Received during the period, at estimated selling values. Thus it covers total new orders, net of cancellations, regardless of whether the orders will be filled from stock or as a result of activity during the same month (and, therefore, also be reported as shipments in the month received) or whether they will be added to existing backlogs. This means that the use of the series for forecasting purposes is limited, since for this purpose the separation of New Orders for firms with Unfilled Orders from those for firms operating on a stock basis would be preferable. On the other hand, the present series provides a better overall indicator of current business conditions than does shipments, since the latter are, to some extent, a reflection of orders placed at earlier periods.

Using available unfilled orders and shipments values, New Orders values in each industry are derived by means of the formula "Unfilled Orders at end of previous month plus Net New Orders during month less Shipments during month equals Unfilled Orders at end of current month". Unfilled Orders values used are the inflated industry totals described above while the Shipments values used are those for reporting firms in each industry (see Table 3) inflated to total as described in the section Concepts, Sources and Methods, page 86. Use of this formula provides a New Orders estimate for all firms in the industry, whether or not all of them have Unfilled Orders, since for firms without Unfilled Orders the formula automatically gives a new orders value equal to Shipments value for the month.

REVISIONS TO SERIES - INVENTORIES AND SHIPMENTS

This report incorporates the following revisions to 1953 and 1954 data:

Individual industry indexes in Table 3, which are published for all of 1954 in this report, incorporate final revisions for late returns, corrections, etc., for all months except November and December.

Inventory indexes and values in Tables 1 and 2, for 1953 and 1954, have been revised to incorporate benchmark data from the December 1953 Year-End Survey. (See section on Methods, page 87.)

Shipments indexes in Table 2, for 1953 and 1954, have been revised to incorporate preliminary 1953 Gross Value of Shipments as the weighting pattern (See section on Methods).

REVISIONS TO SERIES - 1949, 1950, 1951

A report covering 1949-51 data for the values and indexes in Tables 1, 2 and 3, with the indexes mechanically converted to the December 1952 base, has been published by the Dominion Bureau of Statistics as Reference Paper No. 53.

In addition to the conversion of the index numbers, the weights for the individual shipments indexes used in the construction of the 1950 and 1951 shipments series in Table 2 were changed from 1949 Gross Values of Production to the Gross Values of Production for the corresponding year in each case. Also, the mechanical correction to inventory data for the first 11 months of each year to correct for sampling error and avoid gaps as benchmark data from the Year-End Surveys are incorporated (see section on Methods) was made to 1950 and 1951 data for the first time.

This reference paper, with the present report, provides comparable data for a six-year period.

TREND SUMMARY

During 1954, total value of investment in inventories in manufacturing industries declined by 5 percent (\$195 million). This followed a 6 per cent (\$215 million) increase in the previous year, and is the largest drop recorded since 1947. Inventory held but not owned in the manufacturing industries increased \$28 million, resulting in a drop in total holdings of \$167 million (4 per cent).

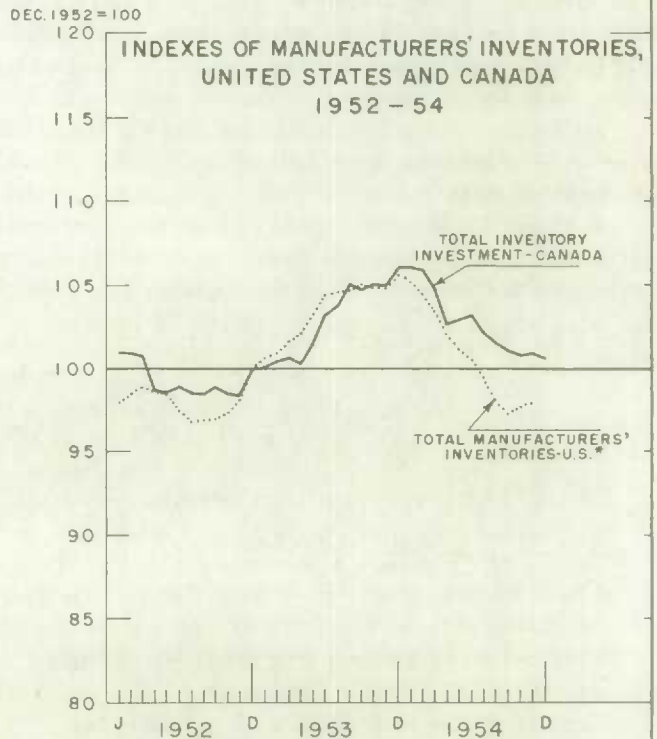
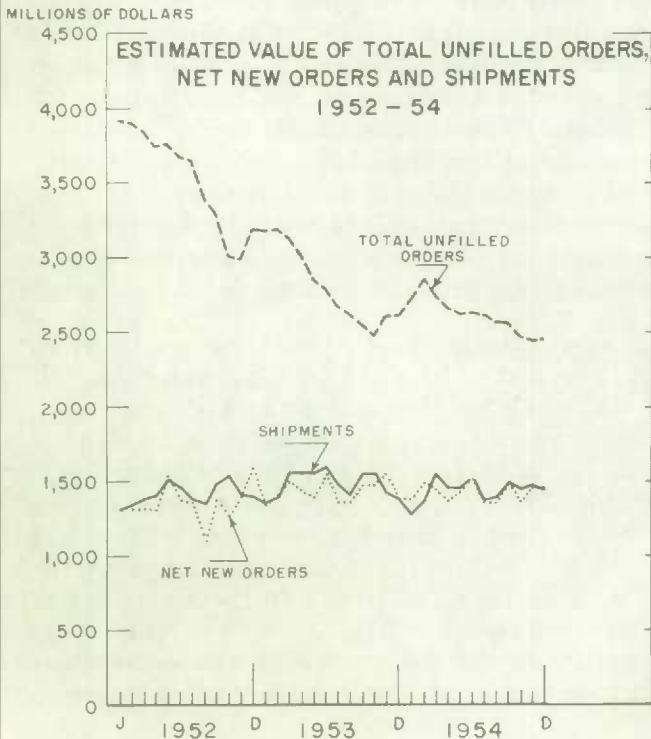
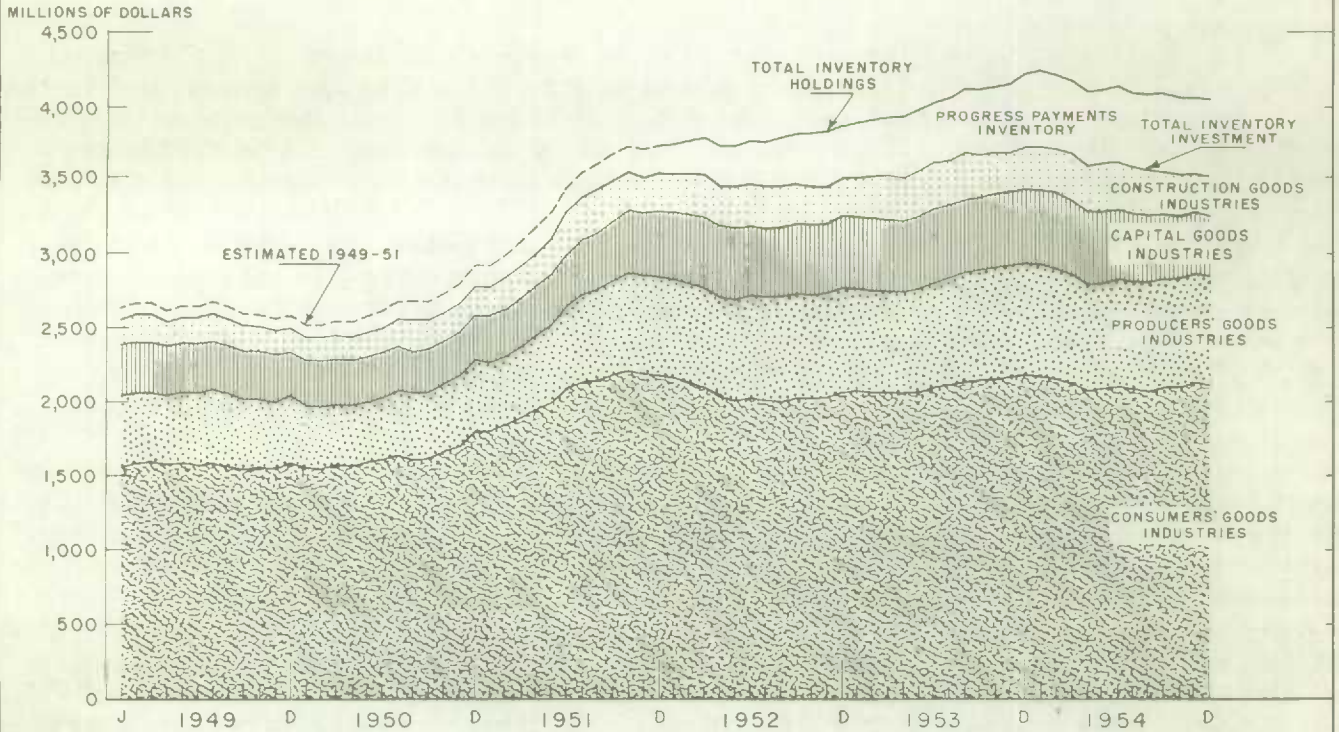
The decline occurred in all three components of inventory. Component data is available only for total holdings, and only to the end of November, but by then raw materials had decreased since December 1953 by \$140 million, goods-in-process by \$7 million, (despite the fact that the bulk of the increase in progress payments inventory would fall into this category), and finished products by \$9 million.

Shipments during the year were 3 per cent below the 1953 level, with lower values than in the corresponding period of the previous year for each of the first three quarters (-3%, first quarter; -6%, second quarter; -4%, third quarter) and a slight recovery in the last quarter (+0.1%). Shipments were slightly higher than new orders received in all months except January, February and December, resulting in a 6 per cent decline in total unfilled orders during the year.

Recent trends have illustrated the way in which inventories customarily move at first in the opposite direction, and then follow, a business fluctuation. During the first half of 1953, shipments were substantially above 1952 levels, while total inventories remained relatively stable, but in the third quarter of the year the comparative shipments increase in relation to 1952 levels was cut down and shipments for the last quarter fell slightly below the previous year's level. During this latter period, attempts were made to lower inventory holdings (accounting in part for the shipments decline), and total raw materials holdings were reduced by \$47 million (3%) between August and December 1953. This drop was, however, more than offset by an increase of \$54 million (4%) in finished products holdings during the same period, indicating that production did not decline to the same extent as shipments. The reduction in raw materials was continued almost steadily through 1954, and by November this component had reached a level \$140 million below December 1953. With shipments remaining below 1953 levels until November, finished products continued to rise, though somewhat unsteadily, until June, again indicating a smaller relative reduction in production values than in shipments. After that, finished products began to decline, and by November were \$9 million below the December 1953 level. The comparative increase in shipments levels in December probably resulted in a further lowering of finished products in that month.⁽¹⁾

(1) - The above component data are based on total holdings, rather than on total investment in inventories, since the latter are not available by components. While most progress payments inventory (the difference between total holdings and investment in inventories) falls into goods in process, some of it is held as raw materials or finished products. It is not really correct to use total inventory holdings for a comparison such as the above, since progress payments are included in inventory as received, and the increase in progress payments holdings therefore represents a duplication with shipments. In the absence of investment data by components, however, use of total holdings data for raw materials and finished products allows reasonable approximations, and in this case, since progress payments inventory rose during the year, the above component data would understate the extent of the inventory investment decline in raw materials and finished products.

ESTIMATED VALUES OF TOTAL INVENTORY INVESTMENT IN THE MAJOR ECONOMIC-USE GROUPING OF INDUSTRIES AND TOTAL INVENTORY HOLDINGS IN ALL INDUSTRIES 1949 - 54



* Data from Survey of Current Business, indexed against December 1952

It is interesting to note that the amount of the drop in raw materials holdings during 1954 represented the equivalent of slightly over one-third of the total value of the shipments decline during the year. The actual effect on shipments would not have been as great as this, since some raw materials would have been imported and some industries' raw materials do not come from other manufacturing industries. Because of the drop in goods-in-process and finished goods as well, however, the total inventory decline probably accounted for over 20% of the decrease in production during 1954.

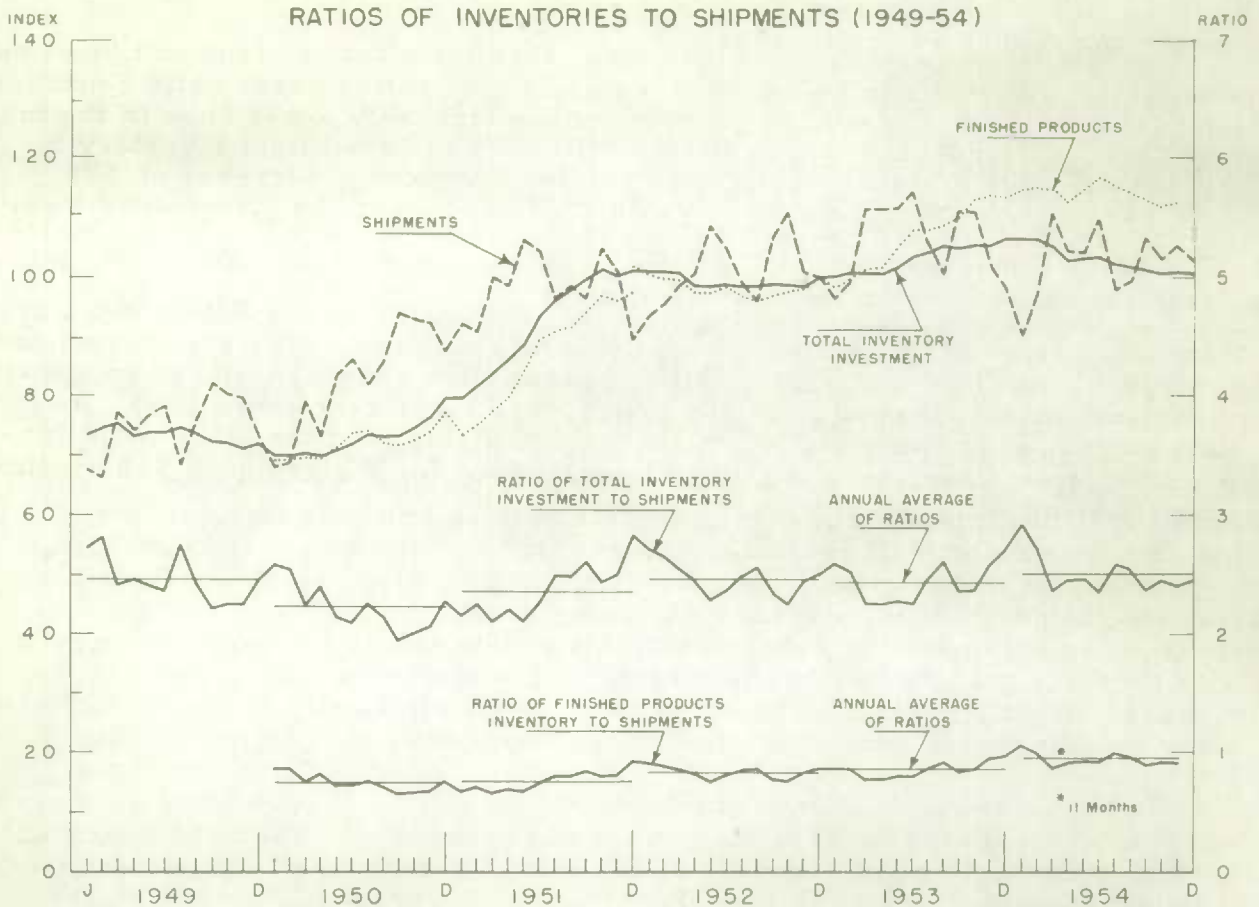
As a result of the reversing trends in both inventory and shipments (inventory up in the last quarter of 1953 and down for most of 1954, and vice versa for shipments) the ratio of inventory to shipments, which averaged slightly higher in 1954 than in the previous year (2.50 as compared with 2.43) ended the year at a considerably lower level (2.44 in December, 1954 as compared with 2.69 in December 1953). The same thing happened to the ratio of finished products holdings to shipments, which averaged .94 during 1954 as against .85 during 1953, but at the end of November was .90 compared with .97 in December 1953.

The pattern of inventory and shipments movements described above for the all-industry total was the result of practically identical trends, with some variation in timing, in four of the six major economic-use groupings of industries - Consumers' Semi-Durables, Consumers' Durables, Producers' Goods and Construction Goods. A fifth, Capital Goods, followed the pattern until the last quarter of the year, but then increased, rather than decreased, the decline below 1953 shipments levels. The largest major group, Consumers' Non-Durables, which accounts for approximately 36 per cent of total manufacturing production, showed a completely different trend in shipments by being above last year's levels for every quarter of 1954, with the first quarter having the largest comparative increase, while inventory increased slightly during the year. In view of the similarity in trends, only the main industry sub-groups which differed from the majority will be further discussed.

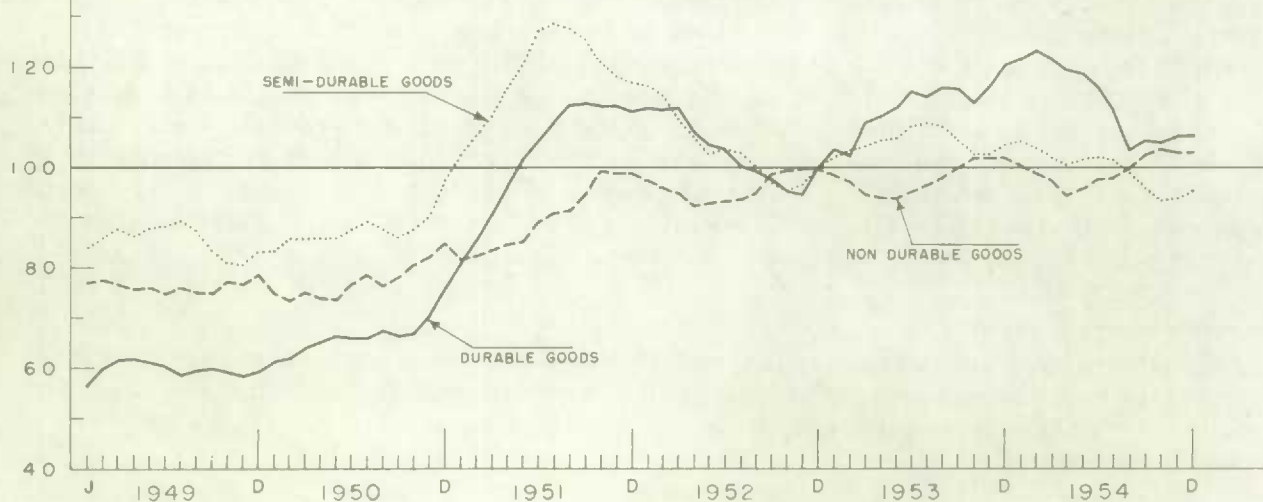
In the Consumers' Non-Durable Goods industries, Flour Mills shipments were below 1953 levels for most of the year, and averaged 3% lower. Tobacco and Beverages shipments dropped below 1953 levels in the second half of the year. The level of inventories declined slightly in Tobacco and Beverages, Pulp and Paper Mills, and Flour Mills. In the Consumers' Semi-Durable Goods industries, all the main industries or sub-groups followed the general shipments pattern, and except for Leather Footwear which had a small increase, all showed substantial inventory declines. In the Consumers' Durable Goods industries, Electrical Apparatus(1) shipments were above 1953 values during most of the year, and averaged 6% higher. None of the other main industries in this group had higher shipments in the last quarter than in the fourth quarter of 1953, but all of them closed the gap considerably as compared with the first part of the year. Inventories fell substantially in all industries except Furniture, which showed a slight increase. The total decline in inventory investment in all the Consumers' Goods industries was \$78 million (4%) during 1954, and total shipments declined 2 per cent.

(1) - This sub-group includes Radios and Parts, Batteries and Refrigerators and Appliances. Unfortunately the first of these industries includes the manufacture of electronic equipment, which should not be part of the Consumers' Goods grouping.

INDEXES OF VALUE OF TOTAL INVENTORY INVESTMENT (1949-54)
FINISHED PRODUCTS INVENTORY INVESTMENT (1950-51)
FINISHED PRODUCTS INVENTORY HOLDINGS (1952-54) AND SHIPMENTS (1949-54)
DEC. 1952=100



INDEXES OF VALUE OF INVENTORY INVESTMENT—CONSUMERS' GOODS INDUSTRIES
DEC. 1952=100



In the Capital Goods industries, Transportation Equipment, Agricultural Implements, and Boilers and Plate Work did not have higher shipments levels in the last quarter of 1954 as compared with 1953, though Agricultural Implements were closing the gap. Declines in inventory investment were substantial in all industries, with a drop of \$78 million (16 per cent) during the year for this group as a whole. Shipments in total were 8% below 1953 levels.

In the Producers' Goods industries, shipments for the Iron and Steel sub-group remained substantially below 1953 levels for the entire year, while Fertilizers had higher shipments in the second quarter and considerably lower ones in the fourth. The Non-Ferrous Metals sub-group and Fertilizers had very slight inventory increases, but declines in the other main industries produced a decrease of \$28 million (4 per cent) for the group as a whole. Shipments for the group were 5 per cent below 1953 values.

In the Construction Goods industries, shipments in the Paints and Varnishes industry remained slightly below 1953 levels all year, while Fabricated and Structural Steel, and Saw and Planing Mills followed the general trend of an upswing toward the year-end. Shipments for the group were 1 per cent below 1953. Inventory rose slightly over the year for Paints and Varnishes, but the other main industries showed declines, resulting in an overall drop for the group of \$10 million (4 per cent) during the year.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. 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 86.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.6
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.2
May .	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.2
June.	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July.	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.8
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.8
Sept.	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.4
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 Jan..	3,489.3	393.2	3,882.5	1,756.0	970.6	1,155.9
Feb..	3,499.0	405.7	3,904.7	1,742.3	987.1	1,175.3
Mar..	3,504.5	417.9	3,922.4	1,719.8	1,008.6	1,194.0
Apr..	3,495.0	429.8	3,924.8	1,701.3	1,026.4	1,197.1
May .	3,534.9	435.5	3,970.4	1,710.8	1,029.9	1,229.7
June.	3,589.7	434.9	4,024.6	1,717.9	1,041.3	1,265.4
July.	3,612.9	442.3	4,055.2	1,745.9	1,044.5	1,264.8
Aug..	3,658.0	460.8	4,118.8	1,774.6	1,069.5	1,274.7
Sept.	3,644.7	469.3	4,114.0	1,756.5	1,067.2	1,290.3
Oct..	3,658.6	467.6	4,126.2	1,746.0	1,055.7	1,324.5
Nov..	3,655.8	484.3	4,140.1	1,733.0	1,073.1	1,334.0
Dec..	3,698.7	520.6	4,219.3	1,727.6	1,162.9	1,328.8
1954 Jan..	3,698.7	535.1	4,233.8	1,706.3	1,183.4	1,344.1
Feb..	3,689.5	517.7	4,207.2	1,681.3	1,177.2	1,348.7
Mar..	3,648.3	513.2	4,161.5	1,653.6	1,164.1	1,343.8
Apr..	3,570.5	527.0	4,097.5	1,609.6	1,166.8	1,321.1
May .	3,580.9	525.8	4,106.7	1,608.0	1,155.4	1,343.3
June.	3,593.3	535.8	4,129.1	1,606.4	1,153.5	1,369.2
July.	3,556.8	532.3	4,089.1	1,610.0	1,125.8	1,353.3
Aug..	3,535.8	540.0	4,075.8	1,612.7	1,124.7	1,338.4
Sept.	3,524.3	561.7	4,086.0	1,594.6	1,165.0	1,326.4
Oct. (1)	3,508.9	552.7	4,061.6	1,592.8	1,153.5	1,315.3
Nov. (1)	3,511.0	552.5	4,063.5	1,587.7	1,156.2	1,319.6
Dec. (1)	3,504.1	548.1	4,052.2	(N.A.)		

(1) Preliminary
(N.A.) - Not Available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. 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 86.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,060.1	52.7	2,112.8	965.8	406.3	740.7
Feb..	2,049.9	56.3	2,106.2	951.8	411.7	742.7
Mar..	2,044.6	58.8	2,103.4	937.3	423.5	742.6
Apr..	2,041.3	60.3	2,101.6	923.9	428.4	749.3
May .	2,053.4	60.2	2,113.6	918.5	427.6	767.5
June.	2,091.3	60.6	2,151.9	922.6	432.2	797.1
July.	2,104.8	60.4	2,165.2	939.6	422.1	803.5
Aug..	2,124.9	61.3	2,186.2	940.1	428.0	818.1
Sept.	2,134.3	60.6	2,194.9	932.4	422.5	840.0
Oct..	2,136.8	62.2	2,199.0	924.8	413.3	860.9
Nov..	2,148.4	62.2	2,210.6	919.2	421.1	870.3
Dec..	2,172.4	100.5	2,272.9	929.8	483.0	860.1
1954 - Jan..	2,157.7	101.3	2,259.0	917.9	491.1	850.0
Feb..	2,139.5	103.7	2,243.2	905.4	494.0	843.8
Mar..	2,107.9	107.9	2,215.8	891.5	494.3	830.0
Apr..	2,057.8	110.8	2,168.6	865.1	491.7	811.8
May .	2,076.2	106.3	2,182.5	862.3	486.1	834.1
June.	2,091.7	104.9	2,196.6	857.0	480.2	859.4
July.	2,075.3	107.0	2,182.3	861.5	465.8	855.0
Aug..	2,060.8	104.9	2,165.7	860.6	453.0	852.1
Sept.	2,085.6	104.3	2,189.9	857.7	466.1	866.1
Oct.. (1)	2,085.7	102.6	2,188.3	857.5	464.9	865.9
Nov.. (1)	2,104.0	103.0	2,207.0	865.6	467.2	874.2
Dec.. (1)	2,094.3	104.3	2,198.6		(N.A.)	

(1) Preliminary

(N.A.) - Not Available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. 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 86.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May .	468.2	221.0	689.2	236.5	291.0	161.7
June.	461.5	230.3	691.8	233.8	300.4	157.6
July.	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept.	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 - Jan..	472.2	287.7	759.9	240.8	378.6	140.5
Feb..	471.7	293.1	764.8	239.7	383.1	140.0
Mar..	466.7	304.6	771.3	234.6	392.2	144.5
Apr..	465.1	317.8	782.9	233.2	404.2	145.5
May .	470.4	320.6	791.0	232.4	408.4	150.2
June.	472.1	319.5	791.6	223.1	415.2	153.3
July.	465.9	323.4	789.3	221.2	419.8	148.3
Aug..	459.8	335.6	795.4	220.2	430.9	144.3
Sept.	461.5	332.4	793.9	220.1	432.0	141.8
Oct..	472.6	323.6	796.2	219.3	425.3	151.6
Nov..	469.1	336.7	805.8	217.5	432.9	155.4
Dec..	479.9	353.2	833.1	223.1	460.1	149.9
1954 - Jan..	480.9	363.3	844.2	219.9	463.1	161.2
Feb..	490.1	361.4	851.5	219.9	466.9	164.7
Mar..	478.1	358.9	837.0	215.5	457.0	164.5
Apr..	474.2	366.9	841.1	211.8	463.9	165.4
May .	463.0	367.9	830.9	208.5	459.2	163.2
June.	450.2	372.8	823.0	206.3	455.7	161.0
July.	436.2	367.3	803.5	205.0	439.0	159.5
Aug..	427.8	370.3	798.1	204.1	441.6	152.4
Sept.	420.4	382.7	803.1	196.7	455.1	151.3
Oct.. (1)	410.4	382.3	792.7	197.6	453.5	141.6
Nov.. (1)	400.1	381.0	781.1	189.2	452.6	139.3
Dec.. (1)	401.9	377.2	779.1		(N.A.)	

(1) Preliminary
(N.A.) - Not Available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. 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 86.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	666.0	1.7	667.7	382.3	114.8	170.6
1952 - Jan..	666.4	1.7	668.1	378.0	112.2	177.9
Feb..	669.0	1.7	670.7	375.9	111.8	183.0
Mar..	672.0	1.7	673.7	366.0	116.4	191.3
Apr..	677.1	1.7	678.8	365.2	117.3	196.3
May .	677.1	1.7	678.8	365.3	116.6	196.9
June.	694.7	1.6	696.3	379.2	118.1	199.0
July.	696.9	1.6	698.5	388.3	117.2	193.0
Aug..	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct..	699.8	1.5	701.3	401.5	120.3	179.5
Nov..	705.1	1.5	706.6	404.3	122.2	180.1
Dec..	695.9	1.6	697.5	388.7	116.5	192.3
1953 - Jan..	692.4	1.6	694.0	380.5	123.2	190.3
Feb..	694.4	1.7	696.1	371.2	125.9	199.0
Mar..	687.8	1.7	689.5	359.3	123.8	206.4
Apr..	691.5	1.8	693.3	359.1	126.3	207.9
May..	701.8	1.8	703.6	371.2	121.1	211.3
June.	712.4	1.8	714.2	380.9	120.6	212.7
July.	729.4	1.9	731.3	396.2	126.0	209.1
Aug..	747.9	1.9	749.8	418.9	128.0	202.9
Sept.	750.4	2.0	752.4	418.8	126.1	207.5
Oct..	766.9	2.1	769.0	425.3	128.3	215.4
Nov..	770.4	2.1	772.5	425.8	130.2	216.5
Dec..	759.0	3.1	762.1	408.5	128.9	224.7
1954 - Jan..	763.8	3.0	766.8	395.5	135.1	236.2
Feb..	752.9	3.1	756.0	381.6	133.8	240.6
Mar..	742.8	3.4	746.2	364.2	134.2	247.8
Apr..	725.9	3.2	729.1	353.7	131.7	243.7
May .	728.4	3.0	731.4	353.9	128.8	243.7
June.	729.8	3.0	732.8	361.9	129.1	241.8
July.	731.4	3.3	734.7	368.4	131.1	235.2
Aug..	738.1	4.1	742.2	376.2	134.6	231.4
Sept.	734.7	3.0	737.7	384.0	140.5	213.2
Oct.. (1)	738.9	3.4	742.3	387.2	141.4	213.7
Nov.. (1)	737.2	3.5	740.7	385.0	142.2	213.5
Dec.. (1)	731.0	3.4	734.4	(N.A.)		

(1) Preliminary
(N.A.) - Not Available

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. 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 86.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May .	282.1	36.4	318.5	170.4	58.6	89.5
June.	278.3	40.4	318.7	166.1	62.3	90.3
July.	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept.	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	264.6	51.2	315.8	168.9	62.5	84.4
Feb..	283.0	54.6	337.6	179.6	66.4	91.6
Mar..	305.4	52.8	358.2	188.6	69.1	100.5
Apr..	297.1	49.9	347.0	185.1	67.5	94.4
May .	309.3	52.9	362.2	188.7	72.8	100.7
June.	313.9	53.0	366.9	191.3	73.3	102.3
July.	312.8	56.6	369.4	188.9	76.6	103.9
Aug..	325.4	62.0	387.4	195.4	82.6	109.4
Sept.	298.5	74.3	372.8	185.2	86.6	101.0
Oct..	282.3	79.7	362.0	176.6	88.8	96.6
Nov..	267.9	83.3	351.2	170.5	88.9	91.8
Dec..	287.4	63.8	351.2	166.2	90.9	94.1
1954 - Jan..	296.3	67.5	363.8	173.0	94.1	96.7
Feb..	307.0	49.5	356.5	174.4	82.5	99.6
Mar..	319.5	43.0	362.5	182.4	78.6	101.5
Apr..	312.6	46.1	358.7	179.0	79.5	100.2
May .	313.3	48.6	361.9	178.3	81.3	102.3
June.	321.6	55.1	376.7	181.2	88.5	107.0
July.	313.9	54.7	368.6	175.1	89.9	103.6
Aug.	309.1	60.7	369.8	171.8	95.5	102.5
Sept.	283.6	71.7	355.3	156.2	103.3	95.8
Oct.. (1)	273.9	64.4	338.3	150.5	93.7	94.1
Nov.. (1)	269.7	65.0	334.7	147.9	94.2	92.6
Dec.. (1)	276.9	63.2	340.1		(N.A.)	

(1) Preliminary

(N.A.) - Not Available

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Number 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.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec..	96.1	103.5	78.4	95.7	90.2
1952 - Jan..	96.5	102.3	82.0	95.8	93.0
Feb..	97.1	101.2	85.9	96.2	98.1
Mar..	97.5	99.7	89.2	96.6	104.9
Apr..	96.1	97.0	90.8	97.3	99.7
May .	96.2	96.1	92.5	97.3	103.5
June.	97.0	96.7	92.9	99.8	103.6
July.	96.9	96.3	91.6	100.2	105.9
Aug..	97.6	96.2	93.0	101.8	108.0
Sept..	98.3	97.6	95.9	100.6	104.0
Oct..	98.7	97.4	99.1	100.5	101.9
Nov..	98.9	98.0	100.0	101.3	97.4
Dec..	100.0	100.0	100.0	100.0	100.0
1953 - Jan..	100.7	100.3	102.0	99.5	102.6
Feb..	101.2	100.0	102.6	99.8	109.7
Mar..	101.7	99.9	103.5	98.8	116.4
Apr..	101.8	99.8	105.1	99.4	112.7
May .	103.0	100.4	106.2	100.9	117.7
June.	104.4	102.2	106.3	102.4	119.2
July.	105.2	102.8	105.9	104.9	120.0
Aug..	106.8	103.8	106.8	107.5	125.9
Sept.	106.7	104.2	106.6	107.9	121.1
Oct..	107.0	104.4	106.9	110.3	117.6
Nov..	107.4	105.0	108.1	110.8	114.1
Dec..	109.4	107.9	111.8	109.3	114.1
1954 - Jan..	109.8	107.3	113.3	109.9	118.2
Feb..	109.1	106.5	114.3	108.4	115.8
Mar..	107.9	105.2	112.3	107.0	117.8
Apr..	106.2	103.0	112.9	104.5	116.5
May .	106.5	103.6	111.5	104.9	117.6
June.	107.1	104.3	110.4	105.1	122.4
July.	106.0	103.6	107.8	105.3	119.8
Aug..	105.7	102.8	107.1	106.4	120.2
Sept.	106.0	104.0	107.8	105.8	115.4
Oct.. (1)	105.3	103.9	106.4	106.4	109.9
Nov.. (1)	105.4	104.8	104.8	106.2	108.7
Dec.. (1)	105.1	104.4	104.6	105.3	110.5

(1) Preliminary

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

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

(December 1952 = 100)

	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.	101.0	89.7	105.4	89.3	98.8	94.3	117.3	88.1
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.6
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.1
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.8
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.8
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.5
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.8
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.9
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.7
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.7
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.1	96.5	100.2	96.7	98.5	91.9	102.1	108.0
15. Feb.	100.4	99.1	99.7	99.0	97.3	87.9	103.6	119.6
16. Mar.	100.6	110.9	99.5	110.2	94.9	94.7	104.3	137.4
17. Apr.	100.3	110.8	99.3	110.9	94.1	99.2	105.5	123.1
18. May	101.4	111.0	99.9	109.3	94.1	101.5	106.0	111.4
19. June	103.1	113.9	101.7	110.6	95.4	105.3	108.3	106.3
20. July	103.7	105.6	102.4	103.9	96.5	103.6	108.9	92.4
21. Aug.	105.0	100.5	103.4	99.9	97.9	102.0	108.3	109.2
22. Sept.	104.6	110.5	103.8	111.6	99.8	106.9	105.8	124.7
23. Oct.	105.0	110.3	104.0	114.8	102.0	113.0	102.8	121.8
24. Nov.	104.9	101.4	104.5	103.8	102.1	107.8	102.8	102.9
25. Dec.	106.1	98.2	105.7	101.0	102.2	103.0	104.7	88.0
26. 1954 - Jan.	106.1	90.5	105.0	95.0	100.3	94.7	105.5	86.3
27. Feb.	105.9	97.3	104.1	100.9	98.9	96.5	104.1	101.7
28. Mar.	104.7	110.1	102.5	113.6	97.6	106.8	102.1	120.3
29. Apr.	102.5	104.1	100.1	105.8	94.8	101.8	100.6	104.9
30. May	102.8	103.9	101.0	102.9	96.0	104.1	101.6	91.7
31. June	103.1	109.2	101.8	107.3	97.8	113.4	102.1	91.9
32. July	102.1	98.0	101.0	95.3	97.9	103.0	101.5	78.7
33. Aug.	101.5	98.8	100.3	98.5	99.9	103.4	98.9	98.5
34. Sept.	101.1	106.6	101.5	107.1	102.7	110.0	96.1	120.2
35. Oct. (1)	100.7	102.8	101.5	106.3	103.7	110.2	93.9	108.7
36. Nov. (1)	100.8	104.9	102.4	108.6	103.2	110.5	94.2	101.6
37. Dec. (1)	100.6	102.6	101.9	106.9	103.3	109.4	95.7	93.7

(1) Preliminary

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same source as included in each group, see page 83.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
111.4	72.9	91.2	73.7	95.7	101.3	98.8	90.2	1.
112.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
111.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
112.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
107.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
104.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
103.8	111.3	98.5	85.8	99.8	105.8	105.3	160.8	7.
100.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.7	100.9	100.7	79.7	99.5	102.3	100.1	113.5	14.
102.5	115.2	100.7	89.4	99.8	95.1	107.1	136.9	15.
108.9	135.3	99.6	97.1	98.8	109.4	115.5	155.2	16.
110.1	139.0	99.2	101.9	99.4	108.9	112.4	137.9	17.
112.0	134.5	100.4	94.1	100.9	111.2	117.0	167.8	18.
115.2	134.1	100.7	97.6	102.4	113.1	118.8	188.2	19.
114.1	117.7	99.4	90.8	104.8	100.1	118.3	176.7	20.
116.1	82.0	98.1	76.0	107.5	99.4	123.1	168.2	21.
115.9	113.8	98.5	82.9	107.8	109.3	112.9	167.2	22.
113.1	113.3	100.8	81.4	110.2	106.5	106.8	144.7	23.
116.2	90.8	100.1	82.3	110.7	102.2	101.4	118.7	24.
120.6	108.6	102.4	91.0	109.1	92.9	108.8	105.2	25.
121.8	105.7	102.6	72.7	109.8	86.4	112.1	101.1	26.
123.4	115.8	104.6	83.4	108.2	88.6	116.1	124.0	27.
121.8	130.5	102.0	99.7	106.7	98.5	120.9	140.5	28.
119.5	121.0	101.2	90.3	104.3	103.4	118.2	120.7	29.
118.8	111.2	98.8	87.9	104.7	104.1	118.5	151.4	30.
116.1	103.1	96.0	91.2	104.9	106.3	120.5	180.7	31.
111.8	86.3	93.1	80.4	105.1	93.3	118.8	183.1	32.
103.7	80.8	91.3	66.5	106.1	99.9	117.0	174.0	33.
105.5	82.0	89.7	79.2	105.6	105.2	107.3	171.2	34.
105.2	90.0	87.6	69.9	106.2	99.9	103.6	153.8	35.
106.5	109.3	85.4	76.8	105.9	103.5	102.0	137.6	36.
106.4	112.7	85.8	78.9	105.0	100.6	104.8	121.6	37.

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

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

(December 1952 = 100)

NON-DURABLE CONSUMERS'									
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products		
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
1. 1951 - Dec.	105.9	73.0	93.6	84.5	107.4	82.9	101.8	91.3	
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.7	
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.4	
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.4	
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.9	
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0	
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1	
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.7	
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.6	
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0	
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.4	
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.7	
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
14. 1953 - Jan.	93.4	82.5	106.0	71.7	100.8	119.4	98.1	94.1	
15. Feb.	89.0	82.3	111.4	69.2	101.8	111.9	96.1	86.3	
16. Mar.	85.1	82.3	114.2	93.0	101.4	122.4	93.3	92.3	
17. Apr.	85.1	90.3	114.3	91.5	103.4	109.5	97.5	89.3	
18. May	89.3	92.9	110.9	93.6	104.4	100.4	98.7	101.2	
19. June	94.8	99.5	108.2	103.8	106.0	102.4	100.2	102.8	
20. July	97.8	97.7	104.8	91.2	106.7	97.9	104.2	110.5	
21. Aug.	101.7	93.5	102.2	96.7	104.7	126.0	109.0	110.6	
22. Sept.	106.5	100.9	99.3	97.7	100.9	150.5	112.4	118.6	
23. Oct.	114.4	108.3	96.9	97.5	98.4	128.8	111.7	117.0	
24. Nov.	113.0	104.9	97.3	95.2	100.0	111.0	113.2	107.1	
25. Dec.	107.8	94.0	99.6	111.0	105.1	96.2	109.6	111.9	
26. 1954 - Jan.	101.2	86.2	105.2	76.9	105.1	118.0	110.7	104.0	
27. Feb.	96.2	89.9	109.2	85.6	107.9	110.0	109.1	99.4	
28. Mar.	92.6	104.6	113.3	86.4	108.4	125.2	107.4	104.3	
29. Apr.	89.6	92.7	110.4	95.3	108.7	105.7	108.0	97.3	
30. May	94.7	96.4	108.8	98.1	112.0	108.2	110.6	104.4	
31. June	101.0	112.7	106.5	110.9	115.4	105.6	113.5	106.9	
32. July	102.1	97.9	101.8	90.4	116.5	94.6	115.0	110.4	
33. Aug.	108.1	91.7	99.7	97.8	114.5	111.5	116.4	109.4	
34. Sept.	118.0	106.7	97.6	89.0	110.1	150.0	115.6	113.1	
35. Oct. (1)	118.9	103.2	94.2	92.6	108.3	118.5	118.3	114.2	
36. Nov. (1)	120.8	102.2	94.7	95.1	109.6	115.9	116.4	115.1	
37. Dec. (1)	113.3	101.1	97.0	112.3	112.0	104.7	111.5	121.3	

(1) Preliminary

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 page 83.

(December 1952 = 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.	
83.2	117.9	104.0	106.1	121.5	98.8	115.4	77.6	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
98.1	101.9	98.3	98.7	100.1	88.4	104.2	102.8	14.
95.3	95.8	94.4	98.3	103.1	101.8	107.3	124.7	15.
92.9	103.9	75.8	119.4	105.3	113.7	108.1	160.6	16.
86.9	112.3	75.9	111.9	105.3	115.3	108.3	133.9	17.
83.9	108.2	74.8	126.4	105.2	113.5	109.9	111.7	18.
85.2	107.7	72.5	113.5	105.2	117.9	114.8	97.8	19.
87.0	105.3	73.9	119.5	102.3	106.9	117.1	84.4	20.
87.4	109.7	81.3	80.7	99.7	107.0	117.3	119.6	21.
88.6	105.8	80.6	96.0	99.2	114.9	111.3	150.4	22.
90.5	115.4	82.3	115.4	98.8	112.1	104.6	147.2	23.
89.1	109.5	95.4	109.2	102.8	95.3	103.0	116.9	24.
93.4	104.9	99.2	107.3	107.2	91.3	106.1	86.7	25.
89.4	103.7	92.4	98.2	106.2	89.4	110.4	80.1	26.
88.2	103.0	87.1	98.5	108.0	100.1	108.3	114.3	27.
85.5	110.8	82.7	108.4	109.5	100.1	103.9	147.7	28.
80.5	115.9	77.8	105.6	106.8	107.0	102.3	116.9	29.
78.7	113.3	79.6	101.1	107.3	103.2	105.8	88.9	30.
79.5	112.3	74.1	103.5	109.0	99.7	106.5	88.3	31.
82.3	109.4	70.1	93.1	106.9	92.3	107.9	71.3	32.
83.8	114.8	68.7	110.1	101.4	103.7	105.4	108.4	33.
85.6	111.0	74.4	114.0	98.6	114.4	98.9	143.8	34.
87.5	119.5	85.2	113.4	98.0	108.1	94.7	123.5	35.
87.1	121.8	99.3	113.3	102.8	97.9	93.1	112.7	36.
91.4	113.6	95.4	100.4	104.5	97.8	94.4	97.2	37.

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

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see pag^e 83.

(December 1952 - 100)

Month	SEMI-DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	84.9	119.3	97.7	146.6	75.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.5
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.2	177.7	101.4	115.4	99.6	86.1
15. Feb.	100.4	197.9	101.8	116.3	98.2	89.8
16. Mar.	96.8	223.4	102.8	118.5	97.0	94.1
17. Apr.	92.8	202.3	104.7	107.4	95.7	87.0
18. May	95.6	163.2	106.1	100.6	95.5	93.4
19. June	96.7	148.3	107.4	101.6	97.0	89.2
20. July	96.2	126.8	108.3	87.1	96.5	65.4
21. Aug.	94.6	173.3	107.4	90.9	100.2	87.0
22. Sept.	91.6	154.5	106.0	99.9	103.5	84.2
23. Oct.	92.2	133.0	104.6	97.3	104.7	86.4
24. Nov.	97.0	96.1	104.0	89.6	101.0	89.3
25. Dec.	103.6	102.4	103.1	81.0	101.5	78.0
26. 1954 - Jan.	103.4	158.7	102.3	79.6	98.7	79.8
27. Feb.	98.5	186.4	100.5	78.5	97.2	80.7
28. Mar.	95.3	208.5	98.9	90.6	94.4	80.6
29. Apr.	93.4	175.1	97.5	80.4	93.9	73.2
30. May	95.4	134.0	96.7	79.7	92.2	81.4
31. June	103.0	121.8	96.4	82.3	90.6	78.1
32. July	101.2	131.1	94.6	69.0	92.9	57.7
33. Aug.	95.8	113.1	92.7	81.9	91.5	75.7
34. Sept.	93.4	179.1	93.1	92.9	87.6	80.4
35. Oct. (1)	91.2	140.7	92.0	88.4	86.8	79.4
36. Nov. (1)	99.1	98.7	91.5	88.5	84.0	87.4
37. Dec. (1)	106.1	100.9	91.6	84.5	85.1	85.0

(1) Preliminary

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Motor Vehicle Parts				
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
126.1	75.3	112.9	65.6	101.2	79.6	96.6	77.2	1.
123.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
124.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
127.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
118.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
112.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
114.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
106.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
107.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
102.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.0	109.9	101.8	87.1	105.9	108.5	105.9	106.2	14.
104.8	129.2	104.0	115.6	107.2	111.3	83.6	115.4	15.
108.1	159.0	106.3	127.6	110.3	113.4	106.8	140.0	16.
108.1	166.7	108.2	131.9	110.7	114.0	106.9	138.0	17.
110.9	159.3	113.1	122.6	110.6	115.5	105.7	136.2	18.
112.3	156.5	122.8	126.8	110.7	109.8	105.7	136.1	19.
108.6	146.5	128.3	94.3	108.8	98.7	99.1	122.2	20.
109.0	71.8	134.2	94.2	108.7	112.0	102.6	60.9	21.
110.8	106.4	136.1	137.5	108.6	124.3	99.3	103.7	22.
106.2	106.7	133.3	141.8	111.2	121.2	94.5	98.5	23.
117.7	68.4	129.5	143.8	109.2	113.9	100.2	70.2	24.
127.0	106.8	133.2	151.3	109.1	94.1	100.5	101.3	25.
123.6	128.7	134.7	99.4	113.9	94.4	99.9	96.2	26.
126.0	141.5	137.6	112.0	115.9	98.3	99.1	104.6	27.
122.0	153.3	135.9	153.2	116.7	107.2	97.8	106.0	28.
117.8	144.7	136.1	130.3	114.2	103.4	90.2	103.9	29.
114.4	122.2	141.8	122.4	112.1	107.8	86.3	94.1	30.
111.8	100.6	141.4	117.0	110.0	114.1	81.5	85.5	31.
103.7	88.7	140.1	98.4	108.9	90.9	74.8	68.8	32.
89.4	62.7	134.3	118.0	107.7	119.1	72.1	39.6	33.
89.0	50.4	129.8	146.3	109.2	123.2	76.1	45.6	34.
95.3	62.3	127.2	141.1	108.5	122.4	80.3	59.8	35.
98.1	98.2	127.6	167.1	109.3	124.8	85.8	72.4	36.
98.0	111.0	125.0	156.3	111.2	110.5	88.1	88.0	37.

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

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

(December 1952 = 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.	82.7	61.7	82.6	73.1	97.6	92.9
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	96.4	67.4	89.3	76.6	97.8	79.0
15. Feb.	100.2	71.8	102.7	86.1	97.4	77.1
16. Mar.	97.6	78.2	109.7	91.9	92.5	94.5
17. Apr.	97.4	88.2	95.4	149.5	94.8	79.5
18. May	99.3	75.9	95.5	85.4	98.4	77.3
19. June	100.1	85.1	83.2	89.5	100.3	91.6
20. July	98.7	86.6	87.5	77.9	95.9	89.5
21. Aug.	97.9	63.6	88.5	80.2	93.9	91.4
22. Sept.	99.0	71.7	92.9	78.9	89.4	92.8
23. Oct.	106.0	65.7	107.2	75.0	93.7	72.6
24. Nov.	99.1	75.7	68.6	106.6	94.2	75.5
25. Dec.	105.6	83.8	74.4	95.7	106.0	63.7
26. 1954 - Jan.	106.7	63.9	81.8	57.8	107.3	82.2
27. Feb.	112.9	73.4	112.7	98.4	106.7	93.5
28. Mar.	104.1	91.5	74.4	130.2	107.3	102.2
29. Apr.	101.5	76.1	73.7	82.7	98.9	109.4
30. May	97.8	72.9	72.4	73.5	92.4	99.6
31. June	91.8	75.2	66.2	62.9	85.3	104.1
32. July	87.6	66.6	62.4	64.5	78.5	79.8
33. Aug.	91.4	43.8	70.8	58.9	82.1	53.6
34. Sept.	88.0	64.9	70.6	65.0	76.7	74.1
35. Oct. (1)	87.2	50.6	66.5	62.1	75.3	57.2
36. Nov. (1)	86.9	57.2	78.5	56.4	73.8	66.5
37. Dec. (1)	86.8	64.3	59.9	70.3	74.6	64.0

(1) Preliminary

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 page 83.

(December 1952 = 100)

CAPITAL GOODS (OTHER)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate Work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
98.8	94.5	88.1	87.2	94.5	101.1	89.2	58.3	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
100.6	81.9	101.9	137.1	104.0	133.3	109.9	52.1	14.
98.6	102.8	98.4	178.0	102.5	130.9	114.9	41.4	15.
96.9	115.9	97.3	152.6	101.5	142.7	122.5	61.8	16.
97.0	111.8	91.9	181.7	102.2	133.8	131.3	54.6	17.
99.2	112.5	89.4	158.4	103.7	121.7	132.9	59.6	18.
101.1	103.1	86.1	160.5	99.6	120.9	140.5	69.8	19.
99.5	89.7	84.3	125.2	102.7	102.2	136.5	62.5	20.
99.8	84.3	77.9	105.1	104.0	99.5	135.4	69.0	21.
100.7	103.0	77.3	63.2	104.4	113.5	129.3	64.6	22.
99.9	105.3	81.3	42.5	104.7	113.6	124.9	100.4	23.
101.6	102.8	83.2	26.2	105.3	106.5	124.8	68.1	24.
103.7	110.4	84.7	43.0	106.7	102.7	107.6	95.4	25.
102.3	86.6	84.9	71.4	106.8	107.1	111.8	44.7	26.
104.3	92.4	82.6	122.9	106.8	113.2	113.0	49.5	27.
104.5	107.3	79.7	144.2	107.0	126.7	120.1	51.7	28.
105.4	106.5	76.3	146.6	108.0	107.3	120.5	58.3	29.
101.8	106.5	74.1	139.4	108.4	101.5	125.4	55.0	30.
98.4	114.1	74.3	115.5	106.3	112.8	127.5	61.0	31.
95.7	100.2	71.0	116.2	103.4	75.3	130.4	51.5	32.
91.6	94.1	66.1	82.4	102.6	92.3	122.5	70.0	33.
90.8	104.7	64.5	49.6	102.3	98.4	121.3	76.4	34.
87.6	107.4	66.9	38.4	99.8	94.2	109.4	60.2	35.
84.1	117.6	64.3	29.1	100.2	112.4	106.0	62.6	36.
83.5	112.8	69.3	38.6	100.9	104.1	94.6	60.2	37.

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

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

(December 1952 = 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.	92.8	103.6	95.1	111.1	77.3	85.2	100.4	106.6
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.3	97.8	99.5	107.9	83.5	97.8	96.3	114.6
15. Feb.	100.6	89.3	100.2	98.0	74.2	85.6	94.4	112.9
16. Mar.	100.2	110.4	97.0	112.6	63.2	86.7	92.9	112.6
17. Apr.	100.2	106.0	97.4	109.4	66.5	90.0	93.3	115.9
18. May	101.8	107.9	98.8	113.9	71.3	89.1	91.8	122.3
19. June	104.3	111.8	97.7	115.4	74.8	103.8	88.9	132.6
20. July	106.0	106.5	101.6	97.2	83.0	83.7	92.6	106.8
21. Aug.	106.7	104.0	103.8	101.4	97.6	89.6	95.8	94.4
22. Sept.	104.9	116.8	103.7	104.0	101.9	98.7	99.2	108.0
23. Oct.	104.3	108.3	104.2	104.7	110.8	92.1	104.2	100.1
24. Nov.	102.7	101.8	105.3	99.4	109.0	97.7	108.9	113.9
25. Dec.	100.1	87.3	101.1	89.6	93.4	86.3	110.4	113.2
26. 1954 - Jan.	100.1	81.6	102.9	79.6	91.4	93.4	109.1	104.4
27. Feb.	99.5	82.9	101.6	81.6	82.2	90.0	103.4	111.5
28. Mar.	96.8	90.0	99.3	95.7	73.6	93.0	102.8	101.7
29. Apr.	94.4	87.2	94.9	106.4	70.0	89.7	104.8	98.9
30. May	95.0	89.0	95.7	101.9	72.4	97.4	102.5	112.8
31. June	94.0	100.5	95.5	104.3	73.6	89.1	105.4	113.4
32. July	94.7	92.5	97.4	90.8	71.3	90.7	112.4	95.2
33. Aug.	93.4	98.8	100.5	94.6	80.9	91.8	109.2	105.0
34. Sept.	89.8	103.1	103.3	98.5	84.7	93.7	107.9	110.6
35. Oct. (1)	90.8	93.8	104.2	99.2	91.0	88.6	92.1	110.0
36. Nov. (1)	88.3	89.7	102.8	105.1	92.6	109.6	105.7	117.8
37. Dec. (1)	86.7	81.3	102.0	108.5	84.7	100.3	101.8	115.9

(1) Preliminary

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 page 83.

(December 1952 = 100)

FERTILIZERS		FABRICATED AND STRUCTURAL STEEL		PAINTS AND VARNISHES		SAW AND * PLANNING MILLS		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	98.8	102.3	123.9	129.4	84.1	93.5	87.4	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
93.4	131.4	89.3	132.7	101.3	116.9	102.3	108.7	14.
92.7	108.4	90.7	127.0	102.1	126.1	112.1	140.7	15.
93.1	104.1	96.8	134.6	101.1	144.7	123.8	155.7	16.
76.3	175.0	103.7	139.2	100.6	159.4	117.5	125.1	17.
49.1	196.5	103.3	119.1	97.1	171.0	125.3	167.4	18.
49.1	92.0	109.5	141.3	95.9	175.2	126.1	192.9	19.
73.7	42.3	109.4	129.3	93.6	149.7	125.8	180.7	20.
85.0	29.5	112.0	172.9	93.5	131.9	132.2	165.8	21.
90.7	78.7	99.7	192.4	95.3	136.7	120.1	157.4	22.
105.4	64.3	94.1	151.3	94.7	125.4	112.0	134.9	23.
117.9	66.2	91.6	122.3	98.1	110.6	104.3	106.7	24.
121.0	73.7	98.4	109.4	107.0	99.3	112.4	100.9	25.
113.9	103.9	105.3	85.1	108.9	109.6	114.7	103.0	26.
101.1	123.3	113.0	107.4	111.3	128.8	118.3	125.8	27.
99.9	101.5	113.4	109.7	112.8	138.9	125.8	140.9	28.
84.8	146.9	117.2	96.6	113.6	152.8	120.8	112.5	29.
45.6	250.1	117.0	123.3	108.5	169.6	122.3	143.7	30.
46.1	106.5	114.3	118.5	107.1	165.6	128.5	182.9	31.
59.2	34.3	119.1	161.4	102.3	137.0	124.1	182.3	32.
74.6	49.1	111.7	129.1	99.1	130.8	123.8	178.4	33.
86.9	67.7	84.3	134.4	100.9	123.8	115.0	176.3	34.
104.7	39.6	79.9	175.9	102.3	105.5	110.6	148.3	35.
119.7	53.9	79.0	141.6	105.6	113.0	108.0	129.9	36.
122.5	63.7	83.3	128.1	110.9	96.4	109.9	122.2	37.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

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.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOODS AND BEVERAGES</u>						
<u>Dairy Products</u>						
1953	December	109.7	100.8	108.7	444.3	96.1
1954	January	99.4	94.0	107.2	609.8	86.3
	February	92.6	85.3	100.8	408.2	77.1
	March	107.1	74.8	95.1	478.7	64.1
	April	110.6	76.4	95.7	390.2	66.5
	May	117.8	95.7	106.1	383.6	89.9
	June	144.3	116.8	121.9	362.3	113.8
	July	138.9	136.8	125.7	334.4	141.5
	August	131.7	156.3	150.4	367.2	158.5
	September	132.1	141.4	124.7	272.1	149.0
	October	127.9	135.5	126.8	595.1	138.4
	November (1)	117.4	120.4	115.6	231.1	122.4
	December (1)	111.6	103.1	112.2	847.5	96.9

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOODS AND BEVERAGES (Cont'd)</u>						
<u>Fruits and Vegetables</u>						
1953	December	118.6	95.3	95.8	113.7	94.8
1954	January	108.3	87.8	93.4	113.1	86.2
	February	129.5	80.1	91.8	111.0	77.1
	March	116.3	70.9	90.6	109.1	66.1
	April	117.6	64.5	95.1	104.1	57.5
	May	119.3	58.7	90.1	135.9	50.8
	June	131.3	56.0	93.9	119.6	46.9
	July	135.0	66.5	110.0	99.5	57.0
	August	136.6	78.0	117.5	83.6	69.8
	September	140.3	99.2	113.3	109.3	96.1
	October	171.2	107.3	107.6	170.1	106.0
	November (1)	158.5	107.2	107.0	181.7	105.8
	December (1)	130.3	99.1	104.6	181.1	96.3
 <u>Flour Mills</u>						
1953	December	100.9	94.0	90.6	-	104.8
1954	January	92.3	87.2	83.2	-	99.8
	February	92.6	82.2	75.6	-	103.4
	March	101.9	78.0	70.1	-	103.2
	April	99.3	73.4	63.0	-	106.5
	May	95.0	75.1	67.8	-	98.3
	June	97.3	69.9	62.5	-	93.3
	July	87.5	66.1	58.0	-	91.6
	August	103.5	64.8	58.5	-	84.9
	September	107.2	70.2	62.5	-	94.9
	October (1)	106.6	80.4	73.6	-	101.9
	November (1)	106.5	93.7	91.6	-	100.7
	December (1)	94.4	90.0	87.5	-	97.8

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOODS AND BEVERAGES (Cont'd)</u>						
<u>Biscuits and Crackers</u>						
1953	December	94.0	113.6	108.2	99.0	120.3
1954	January	76.3	130.9	125.9	128.6	136.5
	February	87.0	130.7	120.1	124.5	143.0
	March	94.6	131.7	118.6	135.7	146.2
	April	92.6	133.7	121.2	123.5	148.2
	May	95.2	138.6	128.9	126.5	150.1
	June	98.5	131.3	121.2	132.7	142.4
	July	90.4	122.2	118.5	123.5	126.3
	August	88.9	126.4	127.2	137.8	125.0
	September	98.2	132.5	119.9	152.0	145.7
	October	104.8	135.1	114.9	135.7	157.7
	November	112.0	130.6	114.3	133.7	148.8
	December (1)	96.7	114.6	107.3	103.1	123.5
<u>Brewing Industry</u>						
1953	December	102.3	104.4	105.9	99.4	113.1
1954	January	59.0	112.9	114.9	109.3	116.9
	February	66.0	108.1	113.0	105.9	100.8
	March	76.1	115.1	109.9	117.3	123.3
	April	82.9	115.3	96.2	131.4	123.7
	May	90.0	118.9	94.9	137.3	134.1
	June	100.1	120.9	95.7	139.5	139.2
	July	111.7	113.9	90.6	131.2	130.4
	August	98.8	112.1	89.0	123.8	142.4
	September	83.6	108.4	88.2	119.1	133.7
	October	83.9	101.4	85.3	115.4	107.6
	November	83.0	109.9	95.4	116.4	131.2
	December (1)	99.9	94.5	87.0	95.7	111.2

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOODS AND BEVERAGES (Cont'd)</u>						
<u>Confectionery</u>						
1953	December	106.8	97.8	97.1	80.9	107.5
1954	January	96.8	99.2	106.9	78.3	98.4
	February	105.4	98.5	103.0	76.0	103.4
	March	104.8	108.5	112.0	82.5	116.6
	April	108.9	117.0	125.0	91.3	118.3
	May	98.0	127.1	144.5	87.8	121.3
	June	100.3	124.9	137.4	90.0	124.2
	July	95.5	130.6	153.1	82.9	121.7
	August	98.0	138.0	158.6	96.0	128.9
	September	137.0	132.1	139.8	108.2	132.8
	October (1)	130.4	147.7	160.7	110.9	147.1
	November (1)	130.4	137.7	153.1	89.4	139.4
	December (1)	117.2	137.5	149.9	84.4	146.3
<u>Sugar Industry</u>						
1953	December	90.7	85.3	102.2	127.0	78.5
1954	January	82.0	79.3	79.1	132.2	78.8
	February	88.2	73.1	61.3	118.4	77.0
	March	100.2	64.8	67.9	102.2	63.2
	April	94.2	59.0	67.7	108.6	55.2
	May	100.2	57.5	63.7	136.7	54.3
	June	127.5	60.2	80.1	144.9	51.8
	July	132.2	47.4	85.2	146.4	32.1
	August	133.2	44.8	79.0	145.7	30.9
	September	132.9	44.3	89.5	131.5	26.4
	October (1)	109.1	51.3	102.1	133.0	31.4
	November (1)	99.5	82.2	129.4	145.3	63.9
	December (1)	90.5	86.3	123.2	147.9	71.8

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Miscellaneous Foods, n.e.c.</u>						
1953	December	113.9	129.9	135.1	133.2	117.7
1954	January	114.5	129.0	134.3	187.9	113.0
	February	132.6	134.5	142.9	181.7	112.3
	March	134.5	134.8	137.7	170.4	125.9
	April	116.7	142.7	151.4	178.1	120.9
	May	112.9	149.3	157.1	209.3	127.8
	June	134.2	147.2	154.5	235.2	124.7
	July	110.8	144.0	150.8	241.2	121.9
	August	112.9	145.1	148.3	240.9	131.0
	September	129.2	143.5	148.4	212.2	127.7
	October	137.3	133.9	137.9	220.8	118.6
	November (1)	126.1	131.2	130.4	238.9	125.0
	December (1)	129.7	130.3	128.7	220.8	127.1
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
1953	December	84.5	112.2	94.8	90.3	121.3
1954	January	59.6	114.3	91.2	93.2	125.3
	February	94.7	112.8	84.9	93.9	125.1
	March	110.7	115.2	82.8	86.6	130.4
	April	89.9	117.6	87.9	77.9	133.5
	May	57.7	131.4	91.3	82.8	152.1
	June	80.4	137.4	82.7	85.0	163.6
	July	72.6	134.8	87.9	79.8	158.7
	August	147.4	124.2	93.6	92.9	139.1
	September	192.1	107.0	93.3	90.8	114.0
	October	178.5	94.5	96.8	98.8	93.1
	November	134.2	90.8	96.8	96.5	87.9
	December (1)	116.1	99.4	99.1	92.5	100.5

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>RUBBER INDUSTRY (Concl'd)</u>						
<u>Tires, Tubes & Other Rubber Products</u>						
1953	December	93.1	106.1	87.9	98.0	114.4
1954	January	93.9	104.7	80.7	99.9	114.8
	February	101.9	106.9	80.7	97.9	118.5
	March	99.9	108.2	78.5	99.3	121.1
	April	110.1	104.9	74.8	97.2	117.9
	May	109.6	103.9	75.4	95.3	116.4
	June	103.1	105.0	75.5	92.2	118.5
	July	95.7	103.1	75.4	95.0	115.2
	August	99.8	98.2	72.8	98.7	108.0
	September	106.6	97.0	71.8	100.5	106.2
	October	101.0	97.9	73.5	99.0	107.2
	November (1)	94.7	103.6	71.7	101.0	116.5
	December (1)	96.6	104.5	81.3	101.1	114.0
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
1953	December	93.9	107.2	106.9	83.0	116.0
1954	January	145.5	107.0	104.5	102.2	110.7
	February	170.9	102.0	99.1	102.5	104.2
	March	191.2	98.6	95.9	99.3	100.4
	April	160.5	96.7	92.2	92.0	102.0
	May	122.9	98.7	92.8	83.1	109.0
	June	111.7	106.6	92.2	85.7	125.4
	July	120.2	103.7	94.5	81.1	119.1
	August	164.9	99.2	92.9	81.2	110.5
	September	164.2	96.7	94.0	75.7	106.3
	October	129.0	94.4	92.0	71.0	104.5
	November	90.5	102.6	95.1	81.4	116.1
	December (1)	92.5	109.8	104.5	69.7	128.1

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>LEATHER PRODUCTS (Concl'd)</u>						
<u>Leather Tanneries</u>						
1953	December	77.5	113.0	96.3	111.9	141.1
1954	January	77.2	109.9	85.4	110.5	146.6
	February	78.1	108.3	89.2	105.4	143.3
	March	78.0	105.1	86.2	98.0	147.4
	April	70.9	104.6	79.7	100.1	151.5
	May	78.8	102.7	80.5	97.8	146.2
	June	75.6	100.9	79.5	91.4	151.5
	July	55.9	103.5	90.2	90.7	148.0
	August	73.3	101.9	85.2	91.6	146.8
	September	77.8	97.6	79.8	89.7	139.7
	October	76.9	96.7	75.4	93.1	136.2
	November	84.6	93.5	70.9	89.4	136.0
	December (1)	82.3	94.8	70.5	94.3	133.2
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
1953	December	72.6	102.6	85.8	95.8	124.1
1954	January	82.2	100.2	82.7	97.1	119.4
	February	80.8	98.7	80.1	97.3	117.6
	March	93.9	97.7	79.0	100.5	113.6
	April	84.5	97.6	76.8	98.9	116.7
	May	84.8	96.4	73.9	95.8	118.6
	June	84.7	95.2	73.6	92.8	117.9
	July	75.6	94.6	74.7	93.2	114.8
	August	80.9	92.0	73.6	94.3	108.0
	September	91.9	86.5	63.2	92.6	104.3
	October	92.4	84.2	57.3	89.5	106.0
	November (1)	88.8	85.6	60.2	90.0	106.7
	December (1)	85.6	85.5	61.7	87.3	107.2

(1) Preliminary

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 86.

(Dec.1952=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>Woollen and Worsted Woven Goods</u>						
1953	December	93.1	89.2	87.3	74.6	137.9
1954	January	89.6	92.5	84.1	76.6	166.9
	February	73.6	85.9	70.9	77.1	159.4
	March	84.7	85.1	70.6	77.1	154.7
	April	79.4	82.2	68.1	75.3	147.5
	May	67.3	78.9	65.5	72.7	140.0
	June	82.7	78.0	64.6	73.6	134.3
	July	68.9	79.1	73.0	66.1	134.6
	August	84.4	79.1	68.9	70.6	136.1
	September	114.3	90.1	76.9	83.3	152.4
	October (1)	106.2	91.6	76.4	85.1	159.3
	November (1)	118.7	91.7	75.3	85.3	163.3
	December (1)	121.9	89.7	72.0	84.8	161.6
<u>Woollen and Worsted Yarn</u>						
1953	December	67.7	102.0	93.9	93.1	127.1
1954	January	67.4	101.5	99.1	89.7	120.1
	February	65.1	99.1	100.8	85.7	112.4
	March	63.4	101.8	99.3	93.1	116.9
	April	55.7	102.7	94.3	98.7	122.4
	May	49.9	105.5	93.8	97.1	136.1
	June	53.7	115.8	108.2	99.4	149.0
	July	50.7	106.8	96.4	92.2	142.9
	August	86.6	103.7	90.2	96.5	135.9
	September	96.2	97.4	84.0	99.4	118.2
	October	93.4	90.4	81.5	91.4	104.6
	November (1)	90.9	88.0	78.9	89.6	120.1
	December (1)	82.0	85.3	75.4	84.6	103.5

(1) Preliminary

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 86.

(Dec.1952=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>Miscellaneous Woollen Goods</u>						
1953	December	80.0	106.7	86.5	109.7	180.8
1954	January	73.9	103.5	80.1	110.1	187.4
	February	79.9	103.4	78.8	112.7	189.8
	March	84.4	106.2	85.4	104.6	185.4
	April	74.6	113.2	98.1	100.3	177.0
	May	85.8	120.9	113.0	99.0	163.5
	June	94.2	111.8	99.1	104.6	163.3
	July	73.2	110.6	100.9	97.1	155.0
	August	97.9	107.2	97.4	99.3	148.3
	September	107.2	98.4	88.8	101.4	132.5
	October	102.2	95.7	84.1	103.9	134.7
	November	99.5	89.6	76.6	102.2	131.0
	December (1)	94.1	95.9	84.5	113.1	128.8
<u>Dyeing and Finishing of Textiles</u>						
1953	December	65.7	77.6	78.2	73.6	-
1954	January	79.2	75.3	72.4	94.4	-
	February	84.0	72.2	69.7	88.9	-
	March	84.3	69.5	68.8	73.6	-
	April	67.3	72.7	72.0	77.8	-
	May	75.5	66.7	68.2	56.9	-
	June	70.8	67.1	66.5	70.8	-
	July	64.5	65.1	66.9	52.8	-
	August	84.6	64.5	65.7	56.9	-
	September	88.4	68.9	68.0	75.0	-
	October (1)	97.2	68.9	68.4	69.4	-
	November (1)	80.8	69.5	66.7	87.5	-
	December (1)	68.2	67.1	63.4	91.7	-

(1) Preliminary

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 86.

(Dec.1952=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>						
1953	December	84.5	54.9	81.6	69.6	45.6
1954	January	80.3	55.3	80.2	46.4	47.8
	February	97.3	59.1	81.5	74.6	51.1
	March	88.3	61.5	77.4	57.4	56.6
	April	96.1	64.7	75.6	59.2	61.6
	May	122.2	66.6	81.8	59.4	62.2
	June	268.8	57.6	77.8	59.2	51.1
	July	252.5	49.8	69.7	60.0	42.9
	August	171.3	45.6	67.5	62.7	37.6
	September	158.1	41.0	62.3	66.1	32.8
	October	115.3	42.7	71.8	63.2	32.2
	November (1)	120.7	41.9	64.1	64.7	33.6
	December (1)	98.9	42.5	68.7	62.1	33.0
<u>Cotton and Jute Bags</u>						
1953	December	93.8	98.0	97.2	189.2	98.1
1954	January	83.3	95.9	95.0	205.4	94.7
	February	84.3	95.3	95.1	186.5	90.9
	March	91.3	94.4	94.3	116.2	93.6
	April	82.5	95.6	95.2	159.5	94.4
	May	87.8	95.0	93.6	237.8	94.7
	June	92.2	96.9	95.8	232.4	96.1
	July	83.6	98.7	99.4	156.8	91.2
	August	98.2	104.3	105.8	189.2	90.2
	September	104.7	96.0	94.7	240.5	95.3
	October	105.5	98.1	97.0	159.5	101.3
	November	111.7	100.0	99.9	181.1	96.0
	December (1)	101.2	97.4	95.1	186.5	106.6

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Miscellaneous Textiles Goods</u>						
1953	December	85.1	97.1	96.6	89.2	103.3
1954	January	120.0	96.7	93.6	115.8	96.5
	February	100.1	98.7	95.9	105.0	104.8
	March	104.9	97.8	98.4	91.4	99.6
	April	93.7	92.9	93.5	85.3	95.2
	May	95.7	88.5	85.8	91.7	95.9
	June	92.6	85.0	84.9	82.0	87.0
	July	70.9	84.5	89.1	73.4	75.4
	August	61.0	83.3	83.8	84.5	80.6
	September	71.4	82.1	83.4	68.0	85.7
	October	72.1	89.4	90.3	77.3	93.0
	November (1)	86.2	89.0	90.3	52.9	105.6
	December (1)	71.6	89.0	84.6	64.7	118.0
<u>Other Textile Industries</u>						
1953	December	83.5	101.9	78.8	101.2	128.9
1954	January	90.8	101.4	77.5	102.6	127.7
	February	93.1	100.7	75.8	101.7	128.1
	March	111.1	96.8	74.4	97.8	121.3
	April	96.9	93.7	72.0	94.5	117.6
	May	96.6	93.6	72.3	91.8	119.5
	June	98.6	94.2	73.1	88.5	123.1
	July	77.8	91.2	76.4	87.7	111.0
	August	94.7	89.6	75.9	88.9	105.9
	September	103.8	94.5	80.3	95.4	109.8
	October (1)	93.0	93.6	79.7	96.3	105.5
	November (1)	95.3	91.8	79.4	93.4	103.1
	December (1)	89.6	92.9	81.1	91.5	106.0

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING</u>						
<u>Hosiery</u>						
1953	December	72.7	114.8	84.5	99.6	160.0
1954	January	58.2	122.0	87.8	113.1	164.7
	February	85.0	121.1	87.5	111.8	163.4
	March	97.8	118.9	85.8	116.0	154.8
	April	75.4	118.4	84.8	120.6	150.5
	May	59.6	125.1	84.1	128.5	163.7
	June	64.1	119.1	73.1	124.0	161.6
	July	42.5	116.4	75.3	120.1	157.6
	August	69.4	114.5	76.4	115.3	155.1
	September	96.8	110.1	73.6	112.0	147.9
	October	88.9	107.7	72.3	110.2	143.8
	November	92.2	105.6	71.9	103.8	143.8
	December	(1) 75.8	104.7	67.1	103.6	146.6
<u>Other Knit Goods</u>						
1953	December	73.1	107.2	85.9	88.8	131.1
1954	January	56.0	110.1	93.3	99.4	126.9
	February	77.6	109.2	91.5	86.2	133.1
	March	98.9	112.5	97.2	86.9	135.9
	April	82.9	113.2	97.5	85.2	138.1
	May	64.6	117.4	100.5	86.6	144.7
	June	69.4	123.1	103.1	112.9	141.8
	July	76.4	120.3	106.4	92.9	143.7
	August	107.8	114.0	102.5	93.1	132.5
	September	149.2	100.8	92.4	88.0	113.1
	October	125.5	95.2	90.9	85.6	103.0
	November	123.4	93.1	91.7	80.3	100.6
	December	(1) 107.1	93.9	88.2	78.4	105.6

(1) Preliminary

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 86.

(Dec.1952=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>						
1953	December	84.6	107.1	101.2	93.1	127.3
1954	January	86.4	104.5	98.6	101.1	119.6
	February	113.0	103.0	95.8	110.3	115.7
	March	143.0	102.5	93.5	113.9	117.7
	April	123.8	101.2	95.1	103.7	113.8
	May	117.0	101.5	93.4	106.9	117.3
	June	120.3	103.3	94.6	94.2	127.2
	July	87.0	104.4	97.4	106.2	119.5
	August	94.0	106.5	99.6	112.9	119.3
	September	134.9	104.1	99.3	98.5	117.8
	October	104.7	107.3	102.6	98.3	122.2
	November	103.6	103.3	96.2	88.2	126.2
	December (1)	95.7	101.1	89.5	82.8	135.8
<u>Other Clothing Industries</u>						
1953	December	81.2	111.0	103.9	94.1	141.4
1954	January	78.1	116.0	108.1	105.2	145.5
	February	112.2	113.3	105.8	105.7	139.2
	March	147.0	106.1	100.0	97.9	128.7
	April	115.3	103.6	96.9	93.1	129.4
	May	86.2	106.9	99.2	98.2	134.1
	June	83.8	107.3	97.4	99.5	139.7
	July	65.4	110.4	100.7	103.8	141.3
	August	101.7	108.3	98.3	105.5	137.6
	September	132.7	102.6	95.3	101.5	123.5
	October (1)	114.1	97.8	91.8	92.5	117.7
	November (1)	100.5	96.5	89.3	91.2	119.6
	December (1)	86.9	98.5	88.1	89.5	132.7

(1) Preliminary

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 86.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
1953	December	94.5	157.7	158.2	179.8	151.6
1954	January	86.5	158.6	154.6	177.2	160.4
	February	100.6	171.7	182.1	162.9	157.6
	March	104.8	186.6	207.4	154.3	162.0
	April	107.0	186.8	203.9	170.5	164.3
	May	113.4	179.4	196.9	147.0	160.2
	June	115.4	167.5	183.1	143.4	149.3
	July	92.7	161.9	183.9	135.8	134.2
	August	117.7	155.0	171.6	139.4	133.0
	September	126.2	145.2	156.8	134.8	129.6
	October	125.0	137.6	147.9	125.8	124.5
	November	115.7	135.6	140.6	155.3	123.3
	December (1)	104.2	138.5	135.8	216.2	124.1
 <u>Sash Doors and Planing Mills</u>						
1953	December	117.4	105.3	102.6	107.3	121.6
1954	January	82.4	108.2	107.0	88.3	120.0
	February	90.2	114.2	113.5	80.9	124.5
	March	100.7	126.7	128.9	88.3	117.8
	April	92.7	119.9	120.4	89.4	120.6
	May	115.6	113.8	113.7	85.1	119.1
	June	157.9	109.9	109.0	83.0	121.0
	July	167.7	101.7	99.4	89.4	119.5
	August	146.0	96.1	92.7	87.2	121.2
	September	156.9	87.1	83.3	76.6	114.6
	October (1)	172.5	81.6	77.7	73.4	109.8
	November (1)	126.3	77.2	73.8	70.2	101.5
	December (1)	109.4	84.4	83.5	66.0	93.4

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS (Cont'd)</u>						
<u>Furniture (Including Metal Furniture and Mattresses and Springs)</u>						
1953	December	83.6	106.1	102.7	94.4	129.1
1954	January	83.9	110.7	107.4	94.1	138.8
	February	87.4	112.7	108.6	102.3	137.1
	March	95.3	113.4	106.4	105.7	143.4
	April	91.9	111.0	103.1	101.6	146.8
	May	95.8	109.0	101.1	101.9	142.4
	June	101.4	106.5	97.5	97.5	145.9
	July	80.8	105.9	99.6	100.9	131.6
	August	105.8	104.7	99.9	96.6	129.7
	September	109.5	106.2	98.5	106.4	130.6
	October (1)	108.8	105.5	96.3	108.8	130.8
	November (1)	110.9	106.3	95.9	110.2	134.7
	December (1)	98.2	108.1	98.4	114.0	132.0
<u>Paper Boxes and Bags</u>						
1953	December	106.0	127.5	121.9	106.7	153.6
1954	January	96.4	128.5	120.5	119.8	155.8
	February	99.8	135.7	126.4	107.1	175.8
	March	120.6	137.2	121.9	109.3	194.9
	April	110.8	140.3	125.6	116.4	194.3
	May	107.3	139.3	122.5	115.8	199.1
	June	121.1	143.0	128.2	125.1	194.2
	July	105.9	141.7	129.4	127.6	184.2
	August	111.7	136.2	125.5	125.3	172.5
	September	120.9	131.0	121.8	118.2	164.0
	October	109.2	128.2	118.0	116.7	163.2
	November	114.8	128.5	116.9	126.4	163.4
	December (1)	109.3	124.6	111.3	113.5	168.3

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD PRODUCTS (Concl'd)</u>						
<u>Pulp and Paper Industry</u>						
1953	December	106.8	90.2	90.7	80.9	89.1
1954	January	105.5	86.3	84.6	95.8	102.7
	February	104.8	85.8	82.9	102.5	115.2
	March	112.7	83.7	78.8	102.5	137.6
	April	117.9	79.2	74.2	103.6	130.8
	May	115.2	77.6	72.6	91.6	135.2
	June	114.2	77.1	73.6	78.4	123.0
	July	111.3	79.6	75.6	71.4	135.7
	August	116.7	80.9	77.7	69.9	127.9
	September	112.9	82.6	79.1	74.2	131.8
	October	121.5	84.5	81.9	74.3	123.3
	November	123.9	84.1	82.9	85.7	99.0
	December (1)	115.5	88.2	86.8	75.3	112.4
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
1953	December	42.4	99.9	87.1	69.5	121.8
1954	January	70.4	100.2	83.4	68.8	125.1
	February	121.2	97.4	78.5	65.1	123.9
	March	142.2	94.0	75.2	61.6	120.4
	April	144.5	90.0	67.4	57.4	118.8
	May	137.4	87.4	62.2	57.5	116.5
	June	113.9	87.6	63.8	55.5	116.9
	July	114.6	83.8	60.6	52.6	112.2
	August	81.2	78.0	58.6	49.2	103.1
	September	48.9	76.1	57.9	48.5	99.8
	October	37.9	78.9	64.0	53.2	99.5
	November (1)	29.0	75.8	58.1	50.1	98.0
	December (1)	38.0	81.7	66.0	58.2	101.8

(1) Preliminary

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 86.

(Dec.1952=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>						
1953	December	99.3 -	125.8 96.6	- 92.6	- 87.4	- 138.6
1954	January	46.5 -	130.6 99.2	- 89.9	- 94.1	- 141.8
	February	51.5 -	132.0 103.6	- 89.2	- 97.4	- 163.9
	March	53.8 -	140.4 108.3	- 90.7	- 99.5	- 186.4
	April	60.7 -	140.8 109.9	- 92.5	- 100.0	- 191.3
	May	57.2 -	146.5 117.0	- 92.6	- 110.8	- 204.8
	June	63.5 -	149.0 120.1	- 92.4	- 114.8	- 214.1
	July	53.6 -	152.4 119.8	- 90.1	- 116.0	- 214.1
	August	72.9 -	143.1 114.9	- 86.4	- 114.8	- 193.8
	September	79.5 -	141.8 110.2	- 84.2	- 111.7	- 177.0
	October	62.7 -	127.9 98.6	- 80.2	- 96.2	- 164.3
	November	65.2 -	123.9 95.1	- 66.8	- 103.9	- 147.9
	December (2)	62.7 -	110.6 87.0	- 64.5	- 89.6	- 145.5

(1) See headnote, page 26.

(2) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Fabricated and Structural Steel (1)</u>						
1953	December	95.0	113.9	-	-	-
		-	108.5	109.1	108.4	93.6
1954	January	73.8	121.8	-	-	-
		-	115.5	116.6	115.0	103.7
	February	93.2	130.7	-	-	-
		-	109.6	120.4	99.1	116.5
	March	95.2	131.2	-	-	-
		-	105.8	120.5	92.1	100.9
	April	83.8	135.6	-	-	-
		-	110.5	126.8	94.6	120.2
	May	107.0	135.4	-	-	-
		-	111.9	125.7	96.3	174.3
	June	102.8	132.2	-	-	-
		-	114.1	120.3	106.6	155.0
	July	140.0	137.8	-	-	-
		-	117.2	120.6	111.8	170.2
	August	112.0	129.2	-	-	-
		-	115.7	113.3	119.0	88.5
	September	116.6	97.5	-	-	-
		-	106.4	101.6	107.7	100.9
	October (2)	152.4	92.4	-	-	-
		-	97.5	100.2	96.7	96.3
	November (2)	122.8	91.4	-	-	-
		-	97.7	100.7	96.7	122.9
	December (2)	111.1	96.4	-	-	-
		-	98.0	99.6	97.6	97.7

(1) See headnote, page 26.

(2) Preliminary.

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 86.

(Dec.1952=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>Hardware and Tools</u>						
1953	December	86.5	112.0	96.2	115.7	130.5
1954	January	97.7	112.3	98.7	112.9	130.4
	February	101.9	112.6	98.5	113.6	131.2
	March	112.1	112.5	95.2	115.3	133.8
	April	98.2	113.6	97.2	113.6	135.9
	May	89.0	114.3	94.6	113.5	142.0
	June	99.0	112.8	95.8	111.8	137.0
	July	70.8	109.1	91.5	108.2	133.9
	August	81.0	109.1	91.3	108.8	133.8
	September	91.8	109.7	89.1	112.4	135.5
	October	86.1	106.6	85.0	109.1	134.1
	November	105.3	107.3	85.1	105.3	139.6
	December (1)	93.2	108.8	87.3	110.1	137.2
<u>Heating and Cooking Apparatus</u>						
1953	December	83.7	118.5	109.6	91.3	154.9
1954	January	70.9	123.7	119.1	89.9	159.8
	February	84.5	124.1	121.8	81.1	165.2
	March	96.8	127.7	123.1	101.9	122.0
	April	97.8	129.8	125.2	99.6	162.7
	May	114.6	127.8	115.4	106.8	163.7
	June	128.3	120.7	109.0	98.5	156.5
	July	91.4	123.4	116.9	95.6	156.8
	August	112.1	112.7	108.3	90.3	138.3
	September	136.6	111.2	102.5	85.7	145.7
	October	127.4	106.5	98.5	85.8	135.8
	November	105.4	104.3	90.0	79.3	146.2
	December (1)	93.8	106.4	93.0	79.9	148.4

(1) Preliminary

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 86.

(Dec.1952=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>Household, Office and Store Machinery</u>						
1953	December	91.3	97.4	94.8	75.9	109.8
1954	January	77.4	97.3	95.9	76.6	108.1
	February	91.6	98.5	95.4	79.0	110.5
	March	98.8	98.6	93.9	79.8	111.7
	April	109.1	100.1	94.0	82.4	114.4
	May	103.2	96.5	88.6	76.6	113.3
	June	106.5	95.4	87.5	77.0	111.6
	July	93.0	91.1	85.1	72.4	105.6
	August	74.3	83.7	77.2	70.0	96.4
	September	108.8	87.6	81.2	64.4	104.5
	October	106.0	87.6	81.0	67.2	103.5
	November	119.7	87.6	79.6	71.0	103.1
	December (1)	113.1	86.4	78.8	67.9	102.5

Iron Castings

1953	December	81.3	109.5	115.2	105.4	105.2
1954	January	78.8	116.5	119.7	102.3	122.0
	February	81.2	119.8	119.2	101.7	132.9
	March	90.4	121.0	114.5	100.7	143.0
	April	83.2	116.9	100.8	99.5	149.0
	May	83.8	114.7	92.2	100.8	152.3
	June	110.2	110.7	89.0	99.8	145.3
	July	108.3	115.4	97.8	109.3	141.8
	August	114.5	109.8	92.4	106.3	134.1
	September	113.3	105.8	88.6	105.0	127.9
	October	105.0	108.1	95.8	102.3	127.0
	November (1)	99.4	112.1	105.2	97.7	130.1
	December (1)	86.2	110.6	104.4	98.0	126.5

(1) Preliminary

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 86.

(Dec.1952=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>					
1953	December	112.7	75.5	-	-
		-	59.7	88.0	49.2
					92.1
1954	January	66.0	74.8	-	-
		-	58.9	86.0	40.3
					156.9
	February	79.1	73.3	-	-
		-	59.9	80.0	43.3
					154.4
	March	101.8	74.8	-	-
		-	62.6	81.6	45.8
					159.6
	April	63.8	74.9	-	-
		-	60.7	80.7	42.6
					166.0
	May	87.0	74.0	-	-
		-	59.1	78.2	42.8
					152.3
	June	96.0	69.1	-	-
		-	54.1	75.2	36.5
					154.2
	July	32.0	70.3	-	-
		-	54.7	79.5	36.5
					152.5
	August	79.1	65.7	-	-
		-	51.1	75.6	32.6
					152.7
	September	47.0	61.1	-	-
		-	50.3	69.1	32.6
					155.0
	October (2)	56.8	61.9	-	-
		-	46.1	63.7	28.4
					153.0
	November (2)	50.2	60.8	-	-
		-	44.9	65.3	26.4
					153.7
	December (2)	76.4	57.4	-	-
		-	42.5	65.8	23.1
					152.3

(1) See Headnote, page 26.

(2) Preliminary

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 86.

(Dec.1952=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>Industrial Machinery, n.e.c.(1)</u>						
1953	December	113.8	109.2	-	-	-
		-	98.9	90.4	86.3	106.7
1954	January	79.8	108.1	-	-	-
		-	99.2	87.2	96.7	110.9
	February	88.8	110.0	-	-	-
		-	102.5	90.0	100.9	113.2
	March	110.9	109.8	-	-	-
		-	104.1	90.1	102.2	116.1
	April	115.0	105.8	-	-	-
		-	102.6	89.6	101.3	112.9
	May	109.6	102.0	-	-	-
		-	102.3	87.6	102.8	111.1
	June	112.6	97.0	-	-	-
		-	99.8	87.0	100.0	107.6
	July	115.1	94.1	-	-	-
		-	97.5	83.8	100.0	102.3
	August	93.3	93.1	-	-	-
		-	97.5	83.5	101.8	99.4
	September	89.1	94.1	-	-	-
		-	99.5	83.1	103.6	103.1
	October	87.3	96.7	-	-	-
		-	96.8	83.8	97.4	104.3
	November (2)	95.8	94.2	-	-	-
		-	95.0	83.0	93.2	105.6
	December (2)	86.3	93.3	-	-	-
		-	93.0	81.5	91.9	102.2

(1) See headnote, page 26.

(2) Preliminary

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 86.

(Dec.1952=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>Primary Iron and Steel</u> (Includes Pig Iron: Steel Ingots and Castings: Rolled Iron and Steel Products; and Ferro-Alloys)						
1953	December	81.6	99.6	88.9	97.5	137.4
1954	January	83.6	91.1	71.6	99.4	149.7
	February	79.7	86.5	64.8	101.2	147.2
	March	79.2	82.4	58.7	96.0	150.7
	April	79.2	76.7	52.6	88.4	148.1
	May	78.1	75.8	52.4	92.0	141.3
	June	81.2	75.9	56.0	87.1	133.5
	July	70.8	79.8	62.0	83.3	136.8
	August	73.9	81.0	66.8	78.7	130.9
	September	67.7	81.9	55.8	84.1	134.4
	October	71.9	85.2	70.2	83.0	137.5
	November	76.3	82.1	65.3	89.7	141.2
	December (1)	71.2	81.0	63.2	94.6	138.5
<u>Sheet Metal Products</u>						
1953	December	110.0	105.3	94.0	107.1	128.0
1954	January	79.9	112.9	97.5	113.4	145.2
	February	93.1	117.2	97.0	119.9	158.0
	March	110.4	118.6	93.6	122.0	168.6
	April	103.9	123.8	97.3	126.0	177.9
	May	117.5	130.4	106.3	128.3	183.3
	June	140.6	129.9	100.7	130.8	191.0
	July	139.8	124.0	92.4	123.2	191.9
	August	158.6	120.6	91.9	118.5	183.3
	September	185.9	106.0	83.1	112.1	149.3
	October	140.4	98.2	73.0	112.3	139.5
	November (1)	123.2	93.1	64.1	109.8	140.1
	December (1)	109.5	90.1	63.4	102.8	135.6

(1) Preliminary

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 86.

(Dec.1952=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>Wire and Wire Products</u>						
1953	December	96.4	109.6	108.9	101.2	112.2
1954	January	94.7	123.7	135.8	102.0	116.2
	February	96.3	125.6	136.7	95.3	121.3
	March	119.0	114.0	107.6	95.5	124.6
	April	116.2	111.5	108.8	91.3	118.9
	May	111.2	108.3	105.9	88.1	115.3
	June	118.1	105.0	100.5	83.6	114.4
	July	96.4	100.9	101.9	83.3	103.9
	August	95.2	98.8	97.5	91.4	101.8
	September	115.4	99.7	96.8	88.1	105.3
	October	(1) 108.4	109.5	100.0	95.8	122.6
	November	(1) 89.5	106.3	96.2	85.0	121.2
	December	(1) 82.0	105.3	94.7	91.8	119.8
<u>Miscellaneous Iron and Steel</u>						
1953	December	89.6	210.7	72.6	436.6	32.5
1954	January	78.4	217.5	71.4	452.4	34.5
	February	78.6	220.2	70.2	457.7	37.2
	March	89.3	223.2	67.9	465.8	38.1
	April	77.5	228.0	69.6	474.8	39.9
	May	82.6	232.4	69.4	485.0	40.7
	June	93.8	236.1	66.3	496.3	40.1
	July	88.1	239.2	63.1	509.2	35.8
	August	95.8	240.0	61.0	515.4	31.8
	September	67.7	242.9	59.2	522.6	30.9
	October	(1) 71.4	234.7	59.8	503.7	29.0
	November	(1) 76.0	235.4	57.8	507.8	27.5
	December	(1) 81.9	236.7	59.4	509.5	28.3

(1) Preliminary

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 80.

(Dec.1952=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>					
1953	December	112.8	-	-	-
		-	109.2	105.7	110.6
					241.9
1954	January	64.1	-	-	-
		-	109.7	98.0	115.7
					286.5
	February	61.3	-	-	-
		-	107.0	96.4	111.2
					334.3
	March	85.5	-	-	-
		-	103.0	92.9	101.3
			98.6		215.5
	April	61.0	-	-	-
		-	110.4	93.6	105.5
			101.5		200.9
	May	65.0	-	-	-
		-	110.5	93.1	98.7
			97.0		203.8
	June	71.2	-	-	-
		-	107.6	90.1	96.4
			94.4		199.3
	July	69.9	-	-	-
		-	108.5	93.4	99.6
			97.7		214.3
	August	38.5	-	-	-
		-	108.9	94.9	90.4
			92.4		217.9
	September	70.3	-	-	-
		-	107.6	88.7	98.5
			95.3		237.2
	October	50.7	-	-	-
		-	110.3	93.5	93.3
			94.1		342.4
	November	61.4	-	-	-
		-	103.2	90.0	86.9
			87.9		49.3
	December (2)	75.1	-	-	-
		-	114.8	91.8	95.2
			94.2		195.5

(1) See headnote, page 26.

(2) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT (Cont'd)</u>						
<u>Motor Vehicles</u>						
1953	December	107.7	124.0	120.7	123.0	125.8
1954	January	129.8	120.8	120.0	116.0	126.1
	February	142.7	123.1	114.1	119.5	128.5
	March	154.6	119.2	106.3	115.5	125.5
	April	145.9	115.0	107.8	104.7	127.4
	May	123.2	111.8	102.7	99.6	126.5
	June	101.4	109.2	96.1	95.8	126.0
	July	89.4	101.3	95.3	79.0	126.4
	August	63.2	87.3	94.2	63.8	111.4
	September	50.8	85.3	82.4	70.2	102.0
	October	62.8	93.1	85.7	83.0	105.3
	November (1)	99.0	95.8	85.9	89.2	104.6
	December (1)	111.9	95.7	95.2	88.3	103.7
<u>Motor Vehicle Parts and Accessories</u>						
1953	December	102.2	96.0	97.4	99.4	90.5
1954	January	97.1	95.3	95.3	98.4	93.1
	February	105.6	94.6	95.3	99.6	89.6
	March	107.0	93.4	92.8	98.4	90.9
	April	104.9	86.1	85.7	88.3	85.3
	May	95.0	82.3	82.8	82.0	81.7
	June	86.3	77.9	77.1	79.7	78.0
	July	69.4	71.4	69.8	69.7	76.1
	August	40.0	60.7	67.2	62.8	76.1
	September	46.0	72.6	69.7	73.9	77.3
	October	60.4	76.6	73.7	79.8	80.1
	November	73.1	81.9	77.2	89.1	85.9
	December (1)	88.8	84.1	80.7	92.4	84.9

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT (Cont'd)</u>						
<u>Railroad Rolling Stock Equipment (1)</u>						
1953	December	61.4	104.2	-	-	-
		-	102.5	93.5	131.6	143.1
1954	January	79.2	105.5	-	-	-
		-	103.9	90.9	146.1	161.1
	February	90.1	104.9	-	-	-
		-	104.1	89.8	153.6	155.8
	March	98.5	105.5	-	-	-
		-	104.7	88.4	162.2	157.0
	April	105.4	97.2	-	-	-
		-	96.3	83.5	138.6	149.4
	May	96.0	90.8	-	-	-
		-	89.9	84.4	101.1	142.5
	June	100.3	83.9	-	-	-
		-	83.7	84.4	69.1	130.5
	July	76.9	77.2	-	-	-
		-	77.6	82.5	49.2	107.7
	August	51.6	80.7	-	-	-
		-	81.1	84.1	60.6	111.0
	September	71.4	75.4	-	-	-
		-	75.9	79.2	54.3	105.7
	October	55.1	74.0	-	-	-
		-	75.0	80.0	55.3	67.5
	November	64.1	72.6	-	-	-
		-	74.4	75.3	71.0	73.5
	December (2)	61.7	73.3	-	-	-
		-	74.6	74.2	83.2	46.4

(1) See headnote, page 26.

(2) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT (Cont'd)</u>						
<u>Shipbuilding and Repairing (1)</u>						
1953	December	101.0	62.2	-	-	-
		-	129.3	86.8	133.2	-
1954	January	61.0	68.4	-	-	-
		-	134.6	85.1	139.1	-
	February	103.9	94.2	-	-	-
		-	141.9	82.1	147.4	-
	March	137.5	62.2	-	-	-
		-	141.8	80.5	147.4	-
	April	87.3	61.6	-	-	-
		-	148.8	83.0	154.8	-
	May	77.6	60.5	-	-	-
		-	152.6	81.1	159.2	-
	June	66.4	55.3	-	-	-
		-	156.2	79.7	163.1	-
	July	68.1	52.2	-	-	-
		-	150.1	77.9	152.5	-
	August	62.2	59.2	-	-	-
		-	158.5	74.5	162.0	-
	September	68.6	58.9	-	-	-
		-	162.0	74.9	165.8	-
	October (2)	65.6	55.6	-	-	-
		-	163.0	73.6	171.2	-
	November (2)	59.6	65.6	-	-	-
		-	167.0	73.2	175.6	-
	December (2)	74.2	50.1	-	-	-
		-	158.3	70.5	166.4	-

(1) See headnote, page 26.

(2) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT (Concl'd)</u>						
<u>Bicycle and Parts and Miscellaneous</u>						
<u>Transportation Equipment</u>						
1953	December	180.0	132.7	92.5	117.6	173.7
1954	January	92.5	147.7	101.4	117.4	200.7
	February	123.1	161.2	112.1	120.8	221.1
	March	209.8	162.8	110.5	123.2	224.9
	April	191.3	159.3	92.9	114.1	236.2
	May	164.3	159.5	97.5	112.1	233.6
	June	166.5	154.4	80.7	108.5	237.6
	July	126.6	137.6	87.8	101.1	196.3
	August	123.0	135.7	81.3	101.8	197.1
	September	165.6	132.7	76.2	103.6	193.7
	October	115.4	126.8	73.5	98.4	184.9
	November	118.6	121.0	59.0	94.9	185.2
	December (1)	131.7	115.8	58.8	86.8	177.1
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
1953	December	66.0	85.2	74.4	106.3	92.3
1954	January	79.9	90.2	78.1	114.8	93.2
	February	78.8	86.6	74.4	110.4	90.6
	March	89.4	84.2	68.9	106.5	95.4
	April	85.7	77.0	58.2	98.9	95.3
	May	86.8	81.4	66.4	99.2	95.8
	June	90.3	78.5	62.5	95.1	96.0
	July	64.6	76.1	56.9	94.5	98.2
	August	84.6	74.2	54.1	102.3	90.0
	September	86.6	81.0	64.9	113.5	87.4
	October (1)	84.9	82.4	71.0	112.6	79.6
	November (1)	89.9	83.8	74.9	109.5	79.7
	December (1)	83.5	86.1	74.7	114.0	85.1

(1) Preliminary

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS (Cont'd)</u>						
<u>Jewellery and Silverware</u>						
1953	December	82.6	94.0	99.5	80.9	117.1
1954	January	81.8	94.0	103.3	79.0	116.0
	February	94.1	93.0	104.1	77.3	114.0
	March	98.4	91.8	102.0	77.1	111.4
	April	79.3	93.5	101.4	79.1	115.8
	May	84.0	92.7	100.6	78.4	114.8
	June	86.5	90.8	101.3	75.0	112.6
	July	55.5	90.2	97.7	75.8	113.0
	August	87.3	88.3	93.2	74.3	113.9
	September	96.9	86.8	92.3	75.0	106.6
	October (1)	95.0	84.4	91.6	73.3	100.0
	November (1)	98.2	82.7	88.7	72.6	97.9
	December (1)	90.3	80.3	87.0	68.1	99.3
<u>Non-Ferrous Metal Smelting and Refining</u>						
1953	December	93.2	104.8	97.9	106.7	130.7
1954	January	77.7	106.5	100.3	108.2	129.7
	February	80.9	105.8	99.1	110.9	128.6
	March	96.2	102.8	96.5	112.3	119.8
	April	110.8	99.2	93.7	109.7	112.0
	May	105.7	99.0	94.0	107.3	111.9
	June	107.6	99.5	95.8	108.4	106.5
	July	94.2	102.1	96.6	116.8	110.9
	August	95.0	106.1	99.3	123.0	117.9
	September	100.0	107.8	101.3	123.8	119.7
	October	99.5	108.9	102.9	121.0	122.2
	November (1)	106.6	107.1	100.7	115.3	125.6
	December (1)	113.1	105.1	97.4	112.4	129.6

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS (Concl'd)</u>						
<u>Aluminum Products and White Metal Alloys</u>						
1953	December	88.0	86.6	89.9	84.2	85.2
1954	January	80.6	84.3	86.9	81.2	84.3
	February	79.1	81.4	88.6	85.0	70.4
	March	88.8	84.1	98.9	80.2	71.3
	April	93.7	79.1	92.8	75.6	67.2
	May	85.1	81.0	93.1	77.5	70.7
	June	89.4	80.8	95.7	73.4	71.1
	July	93.4	83.9	97.4	75.6	76.5
	August	93.1	87.0	100.7	84.1	74.6
	September	92.4	91.4	107.0	92.1	74.0
	October (1)	104.2	90.2	102.3	87.5	79.4
	November (1)	102.5	87.8	101.1	85.8	74.9
	December (1)	99.6	90.2	98.3	88.8	83.0
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
1953	December	104.9	86.4	103.0	97.7	73.2
1954	January	119.4	90.6	101.0	105.0	79.9
	February	116.6	90.0	94.6	115.3	78.8
	March	111.9	91.5	100.9	109.6	80.1
	April	100.1	92.5	96.7	107.4	85.1
	May	101.9	97.5	102.6	104.6	92.3
	June	96.9	99.3	99.7	95.2	100.5
	July	90.7	95.8	97.4	82.6	99.3
	August	103.3	102.6	98.7	105.5	103.7
	September	126.5	104.6	97.4	120.9	103.0
	October	143.0	92.4	93.1	105.3	87.6
	November (1)	143.9	85.2	94.6	90.8	78.0
	December (1)	125.9	79.9	89.0	88.9	71.8

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES (Cont'd)</u>						
<u>Heavy Electrical Machinery and Equipment (1)</u>						
1953	December	97.8	123.1	-	-	-
		-	93.4	68.1	89.8	117.8
1954	January	83.2	120.3	-	-	-
		-	93.2	70.9	86.0	123.1
	February	81.9	123.2	-	-	-
		-	91.6	85.1	73.7	133.3
	March	91.1	124.1	-	-	-
		-	91.5	84.1	74.9	131.3
	April	81.8	129.8	-	-	-
		-	90.0	79.1	71.9	135.1
	May	88.9	125.8	-	-	-
		-	88.0	75.4	71.8	130.3
	June	101.1	122.1	-	-	-
		-	86.7	72.9	72.0	126.5
	July	74.4	120.0	-	-	-
		-	83.5	76.8	67.7	120.9
	August	88.0	113.4	-	-	-
		-	80.7	75.8	64.7	117.3
	September	101.4	108.0	-	-	-
		-	79.8	71.5	66.7	112.7
	October	110.0	96.5	-	-	-
		-	77.4	70.0	65.3	107.5
	November (2)	118.8	89.1	-	-	-
		-	75.9	68.8	63.7	106.0
	December (2)	119.7	89.2	-	-	-
		-	76.0	65.5	64.3	107.5

(1) See headnote, page 26.

(2) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES (Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
1953	December	180.8	153.7	-	-	-
		-	155.5	140.1	150.2	188.0
1954	January	105.2	146.9	-	-	-
		-	152.2	124.8	145.7	200.2
	February	113.5	151.1	-	-	-
		-	153.8	113.6	150.2	204.4
	March	150.2	148.4	-	-	-
		-	155.3	106.7	152.6	210.6
	April	123.4	147.8	-	-	-
		-	156.8	99.6	156.7	211.1
	May	104.7	159.0	-	-	-
		-	149.6	97.1	138.8	225.0
	June	92.6	160.3	-	-	-
		-	150.4	88.8	138.4	250.2
	July	89.5	161.3	-	-	-
		-	152.5	86.3	138.0	264.9
	August	130.3	149.1	-	-	-
		-	137.5	87.1	122.8	235.6
	September	155.6	141.9	-	-	-
		-	135.4	105.5	127.7	189.1
	October (2)	164.4	138.4	-	-	-
		-	131.0	108.4	126.9	165.8
	November (2)	199.7	141.5	-	-	-
		-	131.8	107.7	125.9	173.0
	December (2)	184.7	142.4	-	-	-
		-	133.7	107.8	128.4	175.3

(1) See headnote, page 26.

(2) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES (Concl'd)</u>						
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
1953	December	135.0	119.2	98.9	105.5	135.7
1954	January	112.6	129.8	104.3	111.3	151.3
	February	126.5	132.2	104.9	107.7	158.0
	March	207.8	130.9	112.2	98.0	157.8
	April	183.8	131.8	119.7	92.4	159.7
	May	193.9	130.6	122.0	88.2	158.7
	June	202.7	127.7	117.0	79.7	160.0
	July	139.6	124.2	97.5	81.8	160.2
	August	118.6	122.4	97.9	82.9	155.6
	September	161.4	119.0	92.3	82.0	151.8
	October (1)	113.0	120.9	91.1	86.2	153.5
	November (1)	135.2	120.5	84.2	84.9	156.4
	December (1)	135.4	114.6	77.4	86.7	146.4
<u>Miscellaneous Electrical Products</u>						
1953	December	95.9	108.1	98.7	111.4	109.0
1954	January	87.7	113.6	92.8	121.1	115.2
	February	87.8	114.1	92.7	119.8	117.2
	March	99.7	117.6	94.0	120.5	123.4
	April	117.3	114.0	96.6	119.1	116.1
	May	93.8	115.0	97.2	122.4	115.8
	June	97.1	115.9	102.0	119.8	117.8
	July	78.3	109.9	103.3	116.7	107.3
	August	93.1	110.1	93.0	118.9	109.7
	September	101.7	107.2	97.6	111.8	107.3
	October (1)	98.3	105.4	95.5	110.2	105.4
	November (1)	101.6	107.3	95.4	111.6	108.2
	December (1)	100.7	107.9	94.2	111.6	109.8

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
1953	December	97.2	95.8	116.3	35.7	85.6
1954	January	83.1	93.8	113.8	31.7	85.2
	February	88.9	93.1	116.1	31.1	79.5
	March	96.4	87.9	106.0	32.0	80.1
	April	86.6	88.9	105.5	29.9	84.7
	May	87.5	86.3	97.9	34.7	87.7
	June	82.8	87.2	96.0	28.3	96.4
	July	59.8	91.0	98.9	27.3	103.7
	August	71.9	94.6	105.0	27.3	104.5
	September	87.2	95.1	105.4	26.4	105.7
	October	74.0	95.1	106.8	27.3	102.9
	November	72.6	93.0	103.8	28.8	100.7
	December (1)	67.3	95.8	106.2	32.6	103.9
<u>Asbestos Products</u>						
1953	December	113.8	108.7	103.0	130.4	109.9
1954	January	112.1	95.4	85.0	109.9	101.9
	February	125.6	104.1	95.4	110.5	110.6
	March	120.8	107.9	94.4	112.0	118.8
	April	135.2	109.8	93.2	110.5	124.2
	May	136.6	114.3	94.4	106.3	132.9
	June	214.5	121.0	102.8	92.3	139.2
	July	175.5	113.3	98.4	93.5	127.6
	August	195.5	113.9	104.2	112.2	121.6
	September	196.3	109.9	103.6	111.4	114.5
	October	185.6	101.6	98.7	99.6	104.1
	November	167.2	99.7	96.9	85.4	103.9
	December (1)	130.7	115.6	103.8	89.8	128.3

(1) Preliminary.

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 86.

(Dec.1952-100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
1953	December	116.6	102.8	101.6	89.6	112.1
1954	January	78.4	110.2	97.0	147.4	182.6
	February	105.1	111.9	93.0	157.0	216.6
	March	155.5	107.8	87.2	173.0	219.7
	April	158.1	107.1	85.3	121.7	233.7
	May	205.6	104.1	85.3	141.7	209.5
	June	235.0	99.6	88.5	60.9	171.0
	July	238.0	94.1	89.5	73.9	124.5
	August	219.8	93.4	93.7	70.0	94.7
	September	200.9	101.2	104.9	56.5	86.0
	October	183.0	99.8	102.0	46.5	95.0
	November	182.9	100.5	101.7	43.5	101.9
	December (1)	103.9	103.8	96.4	130.9	144.0
<u>OTHER NON-METALLIC MINERAL PRODUCTS</u>						
(Includes the following : Clay Products, Glass and Glass Products Miscellaneous Non-Metallic Mineral Products).						
1953	December	111.6	118.8	102.3	189.9	122.0
1954	January	88.6	115.7	99.4	189.4	118.7
	February	88.4	117.7	98.7	158.5	122.7
	March	109.7	119.8	103.0	123.2	125.2
	April	118.7	122.3	97.8	132.4	130.0
	May	110.7	124.5	100.3	109.7	132.9
	June	132.7	120.7	95.0	117.9	129.3
	July	126.6	119.0	92.3	115.0	127.9
	August	127.4	118.2	93.8	120.8	126.1
	September	128.7	114.4	93.0	81.9	122.9
	October (1)	126.4	114.4	93.1	76.8	121.9
	November (1)	130.8	109.5	87.9	74.3	118.3
	December (1)	119.9	115.2	93.8	75.5	124.0

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
1953	December	77.7	99.9	93.5	-	207.5
1954	January	84.1	97.8	89.6	-	233.6
	February	81.0	87.9	78.7	-	239.7
	March	83.7	78.7	68.7	-	244.3
	April	80.7	74.9	66.3	-	217.7
	May	87.7	77.4	68.4	-	225.8
	June	80.2	78.7	69.5	-	230.5
	July	81.6	76.3	67.0	-	229.9
	August	82.6	86.5	77.9	-	228.5
	September	84.3	90.6	83.3	-	209.9
	October	79.7	97.3	89.7	-	222.2
	November	98.6	99.0	92.0	-	196.4
	December (1)	90.3	90.6	82.9	-	196.8
<u>Petroleum Products</u>						
1953	December	110.0	108.8	86.1	104.5	116.8
1954	January	102.3	109.9	87.2	117.2	116.8
	February	97.7	108.3	75.8	117.7	118.3
	March	102.5	106.7	80.2	112.0	115.1
	April	95.7	107.3	87.3	128.7	111.9
	May	102.6	109.8	83.6	127.4	116.8
	June	105.1	112.7	84.4	115.6	122.0
	July	108.5	114.2	86.8	109.0	123.9
	August	107.6	115.6	87.4	109.6	125.6
	September	111.2	114.8	88.1	100.4	125.2
	October (1)	112.3	117.5	87.6	116.1	127.7
	November (1)	113.2	115.6	85.0	125.5	124.8
	December (1)	119.3	110.7	84.3	127.9	117.9

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
1953	December	105.9	97.1	96.1	103.9	98.2
1954	January	97.6	95.9	91.6	113.6	102.6
	February	104.3	90.9	84.6	119.4	100.4
	March	95.1	90.4	78.1	108.3	114.5
	April	92.5	92.1	74.9	114.6	126.0
	May	105.5	90.1	71.4	107.4	128.1
	June	106.1	92.7	72.7	108.5	133.5
	July	89.0	98.8	79.1	96.7	141.8
	August	98.2	96.0	80.9	109.7	126.6
	September	103.4	94.9	84.1	95.2	118.0
	October	102.9	81.0	74.0	102.6	92.8
	November	110.2	92.9	88.7	102.8	100.7
	December (1)	108.4	89.5	84.9	94.2	98.6
 <u>Fertilizers</u>						
1953	December	75.2	111.7	116.4	107.3	111.0
1954	January	106.0	105.2	101.9	103.6	116.4
	February	125.8	93.3	93.8	86.8	107.7
	March	103.6	92.2	90.6	93.6	92.7
	April	149.9	78.3	76.7	81.1	75.1
	May	255.2	42.1	54.7	27.8	47.6
	June	108.7	42.6	55.2	26.6	52.4
	July	35.0	54.7	67.8	37.6	66.1
	August	50.1	68.9	78.9	55.8	77.0
	September	69.1	80.2	89.1	63.5	99.7
	October	40.4	96.7	87.3	86.9	141.9
	November	55.0	110.5	93.4	105.7	161.3
	December (1)	65.0	113.1	92.5	108.8	170.8

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Cont'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
1953	December	102.2	104.9	88.5	112.1	117.9
1954	January	125.4	104.9	87.5	115.2	117.2
	February	116.9	107.7	88.2	114.2	124.0
	March	133.1	108.2	86.3	117.7	125.5
	April	112.3	108.5	84.3	121.1	126.5
	May	115.0	111.8	93.5	125.5	123.4
	June	112.2	115.2	93.3	113.7	138.0
	July	100.5	116.3	93.3	111.0	142.0
	August	118.5	114.3	95.0	121.3	130.2
	September	159.4	109.9	92.2	121.1	122.2
	October (1)	126.0	108.1	91.5	116.5	120.6
	November (1)	123.2	109.4	90.7	111.8	126.9
	December (1)	111.3	111.8	92.1	115.4	129.8
<u>Paints and Varnishes</u>						
1953	December	95.8	105.9	93.5	101.5	115.2
1954	January	105.7	107.8	97.6	99.2	115.9
	February	124.3	110.2	96.3	106.6	120.6
	March	134.0	111.6	98.1	117.4	120.9
	April	147.4	112.4	95.9	126.0	123.2
	May	163.6	107.4	94.1	126.5	115.5
	June	159.8	106.0	91.8	125.3	114.6
	July	132.2	101.3	87.6	115.2	110.1
	August	126.2	98.1	83.5	111.3	107.6
	September	119.5	99.9	86.0	132.9	107.1
	October (1)	101.8	101.3	85.4	119.0	111.3
	November (1)	109.0	104.5	88.2	164.3	111.1
	December (1)	93.0	109.8	89.5	139.8	121.9

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Cont'd)</u>						
<u>Soaps, Washing and Cleaning Compounds</u>						
1953	December	102.2	100.1	85.6	110.3	112.4
1954	January	125.1	102.9	90.5	113.4	113.2
	February	119.8	104.6	93.0	112.7	114.5
	March	120.8	106.3	88.2	103.6	124.4
	April	112.4	105.4	85.5	102.0	124.9
	May	119.7	104.9	83.1	102.1	126.2
	June	129.5	103.4	81.7	111.9	122.6
	July	115.5	96.0	89.1	107.1	100.7
	August	121.8	104.8	83.8	109.2	124.0
	September	136.8	91.6	83.1	112.4	96.1
	October	133.9	91.2	78.4	113.1	99.8
	November (1)	128.2	95.6	79.9	119.3	106.6
	December (1)	104.8	110.4	87.3	113.4	131.9
 <u>Toilet Preparations</u>						
1953	December	109.3	120.6	113.4	75.2	142.0
1954	January	128.4	127.0	117.0	97.7	150.6
	February	149.6	126.2	115.7	97.7	150.5
	March	173.6	124.2	114.3	86.8	148.9
	April	174.5	125.6	114.0	97.7	151.7
	May	148.4	125.3	112.7	95.3	153.8
	June	152.0	122.1	110.5	92.2	148.6
	July	116.9	125.9	120.7	96.9	140.7
	August	156.0	129.0	116.5	120.2	153.2
	September	188.2	125.6	111.5	152.7	146.2
	October (1)	200.0	121.7	109.6	92.2	148.9
	November (1)	191.1	113.7	99.7	84.5	144.4
	December (1)	120.7	113.5	104.0	79.1	137.1

(1) Preliminary.

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 86.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Other Chemical Products:</u> (Includes the following : Primary Plastics; Miscellaneous Chemicals and Allied Products, including Synthetic Rubber)						
1953	December	96.5	102.3	108.9	74.8	103.5
1954	January	97.2	103.2	104.9	87.4	107.1
	February	101.3	101.6	99.5	86.6	110.6
	March	110.4	102.0	97.2	92.2	112.9
	April	110.8	103.8	97.1	99.9	116.0
	May	111.6	110.4	104.7	108.0	120.3
	June	109.8	113.5	105.4	123.5	121.9
	July	101.8	113.0	109.7	130.5	110.9
	August	115.1	113.2	107.9	139.4	110.6
	September	123.4	112.9	108.6	128.4	110.1
	October (1)	118.3	113.4	108.5	131.5	109.8
	November (1)	128.1	113.2	109.1	132.8	104.1
	December (1)	119.5	113.9	109.2	132.4	108.7

MISCELLANEOUS MANUFACTURING INDUSTRIES

Professional and Scientific Instruments and Equipment

1953	December	120.0	119.6	123.0	109.3	125.1
1954	January	105.3	124.2	126.3	118.8	126.5
	February	112.9	123.7	128.5	117.7	123.1
	March	131.5	122.9	129.5	118.6	117.7
	April	114.2	127.8	139.1	103.7	136.0
	May	126.3	130.7	141.8	106.2	139.8
	June	149.7	134.0	145.1	107.2	145.3
	July	149.5	131.1	142.9	105.1	140.5
	August	141.9	136.2	148.6	106.9	148.0
	September	149.5	137.7	151.2	106.8	149.7
	October	136.4	124.6	122.6	126.5	125.7
	November (1)	140.8	122.0	121.6	122.9	121.8
	December (1)	127.5	124.0	123.7	124.5	123.7

(1) Preliminary.

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 86.

(Dec.1952-100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES (Concl'd)</u>						
<u>Other Miscellaneous Manufacturing Industries</u>						
(Includes the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (Not elsewhere classified))						
1953	December	107.7	102.2	99.6	109.1	101.8
1954	January	105.7	102.4	97.3	110.5	104.0
	February	110.3	102.6	97.3	110.8	104.4
	March	121.6	103.8	97.6	111.5	106.5
	April	107.2	103.6	97.2	109.8	107.2
	May	108.1	103.1	98.7	109.9	104.6
	June	113.1	100.8	96.3	111.5	100.7
	July	89.6	103.9	99.2	107.5	106.9
	August	114.4	102.0	99.1	112.7	100.6
	September	112.9	103.9	100.8	113.1	103.1
	October (1)	117.5	100.1	95.7	106.3	102.0
	November (1)	116.2	101.5	96.0	109.6	103.4
	December (1)	107.2	103.7	99.9	107.4	105.9

(1) Preliminary.

Table 4(a) ESTIMATED VALUE OF TOTAL UNFILLED ORDERS AS OF
DEC. 31, 1953 FOR THE 17 MAJOR INDUSTRIAL GROUPS.

The Table on the following page is based on a survey of all manufacturers with an annual gross value of shipments of over \$50,000. In addition to lack of coverage of firms under \$50,000 (representing 3% of total gross value of shipments) actual coverage was incomplete due to non-response (representing 17% of g.v.s.) and to lack of value records of unfilled orders (6% of g.v.s.). The total estimate was made as follows:-

1. - Unfilled Orders-shipments ratios for 7 shipments size-groups were calculated for reporting firms in every industry. Shipments values used for this purpose were those for 1952, which were the latest available at time of compilation.
2. - Estimates for firms reporting unfilled orders but no value records were based on the Unfilled Orders-shipments ratios for firms in the same industry and size-group.
3. - Estimates for non-response were based on the assumption that the gross value of shipments for non-reporting firms in any industry size-group was divided between firms with unfilled orders and firms without unfilled orders in the same proportion as was g.v.s. for reporting firms. An estimate of unfilled orders for the shipments value thus assumed to have orders was derived using the unfilled orders-shipments ratio for reporting firms in the same industry size-group.
4. - Estimates for firms under \$50,000 were made as for non-respondents, using the proportions and unfilled orders-shipments ratios of the smallest size group for the appropriate industry.

In this Table, where the various industry estimates have been sub-totaled into the 17 major groups of the Standard Industrial Classification, the portion of the total estimate which was actually reported is shown separately.

Unfilled orders are defined as total selling value of backlogs on books, irrespective of work done on them or of stocks from which they could be filled, but less progress receipts for firms operating on long-term contracts.

Table 4a - ESTIMATED VALUE OF TOTAL UNFILLED ORDERS AS OF Dec. 31, 1953
FOR THE 17 MAJOR INDUSTRIAL GROUPS.

	(\$'000)			
	Reported Unfilled Orders	Estimated Un- filled Orders for Missing Coverage	Estimated Total Unfilled Orders	1953 Gross Value of Shipments (Preliminary)
1. Food Products	16,619	7,655	24,274	3,479,479
2. Tobacco & Tobacco Prods.	-	-	-	214,145
3. Rubber Products	12,146	9,954	22,100	290,729
4. Leather Products	15,674	8,753	24,427	221,745
5. Textiles Products	44,028	20,190	64,218	699,414
6. Clothing	32,916	38,404	71,320	862,604
7. Wood Products	36,918	37,543	74,461	1,279,573
8. Pulp & Paper	28,850	25,026	53,876	1,552,797
9. Printing & Publishing	9,678	11,559	21,237	543,143
10. Iron and Steel	373,774	77,862	451,636	2,090,093
11. Transportation Equip.	641,212	56,238	697,450	2,094,175
12. Non-Ferrous Metals)	649,025	17,250	666,275	(1,242,349
16. Chemical Products)				(872,850
13. Electrical Apparatus	336,996	28,367	365,363	845,843
14. Non-Metallic Mineral Products	19,860	15,937	35,797	407,526
15. Petroleum and Coal	324	324	648	812,832
17. Misc. Manufacturing Inds.	22,093	10,428	32,521	262,461
TOTAL - All Industries	2,240,113	365,490	2,605,603	17,771,758

Table 4(b) VALUE OF ESTIMATED UNFILLED ORDERS AND NEW ORDERS
BY MONTHS, 1952, - 54
(In Millions of Dollars)

	All Industries		Iron and Steel Industries		Transportation Equip. Industries	
	Unfilled Orders	New Orders	Unfilled Orders	New Orders	Unfilled Orders	New Orders
1952 - Jan.	3,918.3		712.6		1,612.4	
Feb.	3,899.4	1,309.5	721.6	182.5	1,627.4	142.9
Mar.	3,836.3	1,309.9	723.0	175.9	1,644.8	159.5
Apr.	3,740.9	1,301.5	710.4	170.0	1,595.8	117.1
May	3,758.6	1,521.5	693.8	178.3	1,674.5	244.8
June	3,674.5	1,370.1	653.0	146.4	1,654.9	148.9
July	3,647.9	1,349.7	623.8	153.4	1,629.0	120.6
Aug.	3,396.8	1,088.2	614.2	156.3	1,380.8	-132.0
Sept.	3,284.5	1,367.7	578.1	146.1	1,348.1	127.1
Oct.	3,006.6	1,254.3	562.2	177.3	1,109.8	- 81.5
Nov.	2,998.7	1,397.0	557.1	163.2	1,129.2	166.9
Dec.	3,184.6	1,577.8	615.8	225.8	1,118.2	171.8
1953 - Jan.	3,175.9	1,341.6	628.3	175.9	1,082.5	120.2
Feb.	3,182.2	1,392.4	645.1	181.7	1,075.6	167.0
Mar.	3,132.0	1,501.4	638.8	182.4	1,027.2	154.6
Apr.	3,016.6	1,435.4	634.7	184.9	977.2	167.1
May	2,848.1	1,385.2	615.2	166.6	839.2	62.0
June	2,793.3	1,538.3	604.9	180.2	811.2	180.3
July	2,667.3	1,361.2	581.2	146.0	746.5	135.9
Aug.	2,612.8	1,342.1	563.3	150.2	721.2	95.5
Sept.	2,538.1	1,471.2	562.1	182.4	690.1	127.9
Oct.	2,475.1	1,479.8	554.0	167.8	665.4	127.3
Nov.	2,604.7	1,548.9	525.3	129.6	611.4	79.4
Dec.	2,605.6	1,375.2	451.6	79.9	697.5	256.8
1954 - Jan.	2,716.5	1,377.5	444.3	126.5	746.4	209.8
Feb.	2,851.3	1,496.4	430.3	134.8	920.6	354.1
Mar.	2,729.3	1,419.0	425.8	161.8	867.5	153.0
Apr.	2,650.1	1,376.9	415.6	152.0	815.8	133.2
May	2,620.7	1,424.7	385.2	134.2	814.5	165.1
June	2,619.6	1,526.7	376.9	166.8	805.7	145.8
July	2,605.2	1,356.2	363.3	150.0	818.0	147.2
Aug.	2,559.7	1,337.2	377.0	175.5	787.3	60.6
Sept.	2,557.5	1,489.9	369.2	156.1	796.7	116.0
Oct.	2,463.9	1,344.8	353.2	144.0	748.8	53.6
Nov.	2,442.0	1,145.2	367.6	170.4	730.0	112.5
Dec. (Prelim)	2,450.8	1,444.7	377.1	154.6	728.0	148.2

Table 4(b) Concl'd - VALUE OF ESTIMATED UNFILLED ORDERS AND NEW ORDERS
BY MONTHS, 1952, - 54
(In Millions of Dollars)

	Electrical Industries		All Other Industries	
	Unfilled Orders	New Orders	Unfilled Orders	New Orders
1952 - Jan.	294.9		1,298.4	
Feb.	309.3	64.9	1,241.2	919.3
Mar.	311.7	58.5	1,156.8	915.2
Apr.	319.5	61.9	1,114.7	952.4
May	313.7	52.1	1,076.6	1,046.2
June	314.5	59.5	1,052.1	1,015.0
July	303.2	40.2	1,091.8	1,035.5
Aug.	316.8	66.7	1,085.0	997.3
Sept.	312.8	58.8	1,045.5	1,035.7
Oct.	315.8	73.5	1,018.9	1,054.7
Nov.	305.5	54.5	1,006.9	1,013.0
Dec.	321.0	79.6	1,129.5	1,100.7
1953 - Jan.	323.6	58.6	1,141.4	986.9
Feb.	321.7	67.1	1,139.9	976.7
Mar.	370.5	127.3	1,095.5	1,037.2
Apr.	357.0	60.8	1,047.7	1,022.6
May	386.7	100.2	1,005.1	1,054.4
June	382.6	66.7	994.6	1,113.0
July	364.3	39.8	975.2	1,029.5
Aug.	375.6	71.3	952.6	1,035.2
Sept.	373.4	73.0	912.5	1,087.9
Oct.	375.3	71.1	880.4	1,105.6
Nov.	378.4	79.9	1,089.7	1,260.2
Dec.	365.4	66.4	1,091.2	972.0
1954 - Jan.	354.4	51.1	1,171.4	990.0
Feb.	352.6	63.0	1,147.8	944.4
Mar.	342.8	69.6	1,093.2	1,034.6
Apr.	332.4	65.6	1,086.4	1,026.1
May	335.9	73.7	1,085.0	1,051.7
June	327.2	63.7	1,109.7	1,150.4
July	326.7	57.2	1,097.3	1,001.8
Aug.	331.8	74.0	1,063.5	1,028.0
Sept.	329.2	77.8	1,062.4	1,140.0
Oct.	325.6	76.8	1,036.4	1,070.4
Nov.	328.1	91.6	1,016.7	1,070.6
Dec. (Prelim.)	328.6	87.0	1,017.0	1,054.8

TABLE 5a - INDEX NUMBERS OF ESTIMATED TOTAL VALUE OF SHIPMENTS, UNFILLED ORDERS AND NEW ORDERS (1)
(DECEMBER 1952 = 100.0)

		INDUSTRY GROUPS								
		All Industries			Textile Industries			Clothing Industries		
		S	U	N	S	U	N	S	U	N
1952 -	Jan.	93.6	123.2	-	115.0	118.7	-	86.9	101.7	-
	Feb.	95.5	122.6	83.0	112.4	106.6	86.5	115.2	99.4	93.1
	Mar.	98.6	120.7	83.0	120.5	91.5	88.7	133.9	86.9	92.5
	Apr.	100.4	117.6	82.5	104.0	89.5	96.6	127.8	75.1	92.5
	May	108.0	118.2	96.4	101.6	88.0	95.3	110.1	85.9	106.8
	June	104.5	115.6	86.8	98.5	83.2	86.3	95.6	99.5	98.6
	July	98.9	114.7	85.5	96.0	83.5	93.1	83.8	112.1	87.5
	Aug.	96.2	106.8	69.0	102.2	88.5	107.6	111.8	104.1	82.2
	Sept.	106.3	103.3	86.7	115.6	92.9	119.5	143.5	91.7	102.8
	Oct.	110.1	94.6	79.5	119.8	94.0	117.6	145.7	77.5	101.9
	Nov.	100.9	94.3	88.5	110.7	98.0	114.0	125.9	88.1	120.0
	Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1953 -	Jan.	95.6	99.7	85.0	113.5	96.8	103.6	102.9	111.0	101.1
	Feb.	99.1	100.0	88.3	114.2	93.9	104.9	123.7	105.5	95.7
	Mar.	110.9	98.3	95.2	116.7	90.4	106.2	157.8	77.1	92.5
	Apr.	110.8	94.7	91.0	105.9	85.4	92.9	132.3	67.2	96.7
	May	111.0	89.4	87.8	100.1	76.5	80.4	111.2	87.3	120.9
	June	113.9	87.7	97.5	103.4	75.4	107.8	98.1	103.7	104.7
	July	105.6	83.8	86.3	92.5	74.1	76.9	84.7	103.6	70.6
	Aug.	100.5	82.0	85.1	92.0	69.7	80.7	118.1	92.6	83.5
	Sept.	110.5	79.7	93.2	101.3	58.3	76.9	147.4	77.6	102.4
	Oct.	110.3	77.7	93.8	99.3	59.9	98.8	144.2	58.3	93.8
	Nov.	101.4	81.8	98.2	90.0	59.7	86.2	115.1	68.0	109.5
	Dec.	98.2	81.8	87.2	81.4	58.9	77.1	86.5	70.8	76.2
1954 -	Jan.	90.5	85.3	87.3	79.5	55.4	70.3	80.3	77.3	76.0
	Feb.	97.3	89.5	94.8	79.3	53.5	72.9	112.3	72.8	87.9
	Mar.	110.1	85.7	89.9	91.0	54.8	90.0	144.6	52.7	92.9
	Apr.	104.1	83.2	87.3	81.0	54.4	77.6	115.3	48.5	90.5
	May	103.9	82.3	90.3	80.7	64.6	78.0	88.7	66.6	99.2
	June	109.2	82.3	96.8	85.5	55.9	84.9	88.3	77.7	89.1
	July	98.0	81.8	86.0	72.4	53.1	64.7	71.7	80.5	63.8
	Aug.	98.8	80.4	84.8	84.1	57.2	88.6	107.0	69.0	73.4
	Sept.	106.6	80.3	94.4	94.8	57.6	92.1	141.0	57.5	102.0
	Oct.	102.8	77.4	85.2	89.6	62.2	94.8	121.6	43.9	82.7
	Nov.	104.9	75.4	91.6	90.2	65.6	93.1	111.2	52.2	104.4
	Dec. (Prelim.)	102.6	76.6	91.6	85.2	66.1	83.1	96.5	55.6	85.3

(1) S indicates index of shipments, Dec. 1952=100.0
U indicates index of unfilled orders, Dec. 1952=100.0
N indicates index of net new orders, Dec. 1952=100.0

NOTE: For general description, see page 2.

TABLE 5a - (Cont'd) - INDEX NUMBERS OF ESTIMATED TOTAL VALUE OF SHIPMENTS, UNFILED ORDERS AND NEW ORDERS (1)
(DECEMBER 1952 = 100.0)

		INDUSTRY GROUPS (CONT'D)								
		Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
		S	U	N	S	U	N	S	U	N
1952 -	Jan.	105.4	139.8	-	96.6	115.7	-	68.6	144.2	-
	Feb.	106.3	123.5	56.5	103.9	117.2	80.8	70.0	145.5	83.2
	Mar.	111.4	106.0	59.0	104.9	117.4	77.9	77.7	147.1	92.9
	Apr.	102.3	99.1	60.7	109.3	115.4	75.3	90.9	142.7	68.2
	May	116.8	81.2	62.1	116.7	112.7	79.0	90.9	149.7	142.6
	June	116.8	72.1	68.5	112.0	106.0	64.8	92.4	148.0	86.7
	July	112.3	75.0	74.3	109.3	101.3	68.0	80.1	145.7	70.2
	Aug.	121.2	72.4	76.0	99.3	99.7	69.2	63.6	123.5	-
	Sept.	120.5	61.9	69.9	109.0	93.9	64.7	87.5	120.6	74.0
	Oct.	119.8	58.8	74.8	115.6	91.3	78.5	85.7	99.2	-
	Nov.	107.9	52.8	65.0	100.7	90.5	72.3	80.4	101.0	97.2
	Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1953 -	Jan.	104.8	100.9	68.0	97.8	102.0	77.9	85.3	96.8	70.0
	Feb.	109.6	96.9	67.5	98.7	104.8	80.5	95.2	96.2	97.2
	Mar.	119.7	95.4	75.8	112.9	103.7	80.8	111.1	91.9	90.0
	Apr.	116.2	87.7	69.0	113.1	103.1	81.9	118.8	87.4	97.3
	May	125.6	78.2	73.7	111.3	99.9	73.8	109.5	75.0	36.1
	June	132.7	73.2	81.6	114.0	98.2	79.8	114.0	72.5	105.0
	July	126.6	69.8	78.8	101.5	94.4	64.7	109.7	66.8	79.1
	Aug.	125.1	67.3	78.5	100.6	91.5	66.5	66.1	64.5	55.6
	Sept.	123.9	69.3	81.2	109.9	91.3	80.8	87.0	61.7	74.5
	Oct.	122.8	64.0	75.0	105.3	90.0	74.3	83.2	59.5	74.1
	Nov.	110.6	59.1	67.5	94.8	85.3	57.4	73.0	54.7	46.2
	Dec.	103.4	56.2	64.3	91.9	73.3	35.4	93.4	62.4	149.5
1954 -	Jan.	101.8	99.5	97.4	80.1	72.1	56.0	88.0	66.7	122.1
	Feb.	108.6	93.7	65.5	89.1	69.9	59.7	98.4	82.3	206.2
	Mar.	119.8	92.4	76.0	99.5	69.2	71.7	112.8	77.6	89.1
	Apr.	113.3	85.4	67.7	97.1	67.5	67.3	101.2	73.0	77.6
	May	120.9	80.5	74.1	98.5	62.6	59.5	91.1	72.8	96.1
	June	133.4	85.9	89.7	104.8	61.2	73.9	84.6	72.0	84.9
	July	127.5	80.3	77.8	97.9	59.0	66.4	73.8	73.1	85.7
	Aug.	132.0	73.4	79.8	96.8	61.2	77.8	49.5	70.4	34.5
	Sept.	131.5	73.5	84.5	98.1	59.9	69.2	58.3	71.2	67.6
	Oct.	127.1	66.9	76.8	95.8	57.4	63.8	55.6	67.0	31.2
	Nov.	123.5	58.1	72.9	93.3	59.7	75.5	72.1	65.2	65.5
	Dec. (Prelim.)	115.6	58.2	74.4	86.9	61.2	68.5	81.9	65.1	86.3

(1) S indicates index of shipments, Dec. 1952=100.0
U indicates index of outstanding orders, Dec. 1952=100.0
N indicates index of net new orders, Dec. 1952=100.0

TABLE 5a - (Concl'd) - INDEX NUMBERS OF ESTIMATED TOTAL VALUE OF SHIPMENTS, UNFILLED ORDERS AND NEW ORDERS (1)
(DECEMBER 1952 = 100.0)

		INDUSTRY GROUPS (CONCL'D)								
		Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
		S	U	N	S	U	N	S	U	N
1952 -	Jan.	103.3	124.5	-	75.1	91.9	-	102.8	66.8	-
	Feb.	108.4	124.5	115.2	78.8	96.3	81.5	101.6	67.2	92.2
	Mar.	109.0	122.4	107.9	87.7	97.1	73.5	99.7	68.9	93.3
	Apr.	102.3	119.1	96.0	84.5	99.5	77.8	111.9	71.8	106.7
	May	107.9	115.4	100.0	90.5	97.7	65.5	119.7	77.0	118.7
	June	109.7	110.8	99.0	91.8	98.0	74.8	102.8	78.3	95.1
	July	91.6	115.3	114.8	80.4	94.5	50.5	94.9	82.5	94.2
	Aug.	91.0	113.0	88.1	83.0	98.7	83.8	96.9	86.2	95.0
	Sept.	97.6	109.9	91.7	98.1	97.4	73.9	108.7	91.0	108.7
	Oct.	101.7	106.1	93.0	110.3	98.4	92.4	108.5	93.0	101.8
	Nov.	99.0	101.6	87.9	101.2	95.1	68.4	101.4	95.2	95.8
	Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1953 -	Jan.	107.0	101.9	121.2	87.5	100.8	73.6	113.3	99.2	100.3
	Feb.	97.5	102.4	105.9	107.8	100.2	84.3	111.4	101.3	104.8
	Mar.	112.7	99.3	107.6	122.6	115.4	160.0	118.1	103.0	109.6
	Apr.	109.2	95.7	102.1	116.1	111.2	76.4	127.3	104.0	116.7
	May	113.7	89.6	97.2	110.2	120.4	125.9	127.8	104.5	116.2
	June	114.8	87.4	113.4	110.6	119.2	83.8	120.0	95.1	88.6
	July	95.8	84.7	91.4	90.8	113.5	50.0	102.3	103.9	110.3
	Aug.	100.5	82.2	97.2	93.7	117.0	89.6	101.5	111.6	107.4
	Sept.	104.3	74.8	81.8	117.5	116.3	91.7	119.7	122.6	130.5
	Oct.	105.4	72.0	101.3	120.7	116.9	99.4	111.9	129.2	114.4
	Nov.	99.6	127.9	325.0	119.9	117.8	100.3	110.3	136.2	113.8
	Dec.	89.2	124.9	83.3	124.2	113.8	83.4	99.7	142.6	102.9
1954 -	Jan.	79.6	124.6	83.3	97.1	110.4	64.3	107.8	130.6	88.6
	Feb.	82.1	122.7	79.9	101.3	109.8	79.2	113.0	127.7	94.0
	Mar.	95.7	121.7	97.9	124.0	106.8	87.4	117.4	126.6	71.2
	Apr.	105.1	117.9	97.2	118.8	103.5	82.4	120.5	125.7	137.0
	May	101.0	115.1	96.1	109.7	104.6	92.6	136.9	124.7	122.6
	June	103.4	113.5	103.8	113.1	101.9	80.1	121.0	124.1	109.5
	July	89.2	112.3	90.3	90.3	101.8	71.9	100.4	125.0	91.2
	Aug.	96.2	110.5	95.1	107.5	103.4	92.9	110.9	124.3	99.0
	Sept.	98.3	109.0	98.8	125.7	102.5	97.7	121.8	131.3	108.7
	Oct.	99.0	107.6	100.0	125.5	101.4	96.5	111.4	131.3	100.2
	Nov.	104.6	104.0	97.3	139.3	102.2	115.2	117.2	131.9	107.0
	Dec. (Prelim.)	107.5	103.7	113.1	135.3	102.4	109.4	107.9	130.4	93.9

(1) S indicates index of shipments, Dec. 1952=100.0
 U indicates index of outstanding orders, Dec. 1952=100.0
 N indicates index of net new orders, Dec. 1952=100.0

Table 5(b) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES (1)

(December 1952 = 100)

	INDIVIDUAL INDUSTRIES					
	November, 1954			December, 1954		
	S	U	R	S	U	R
Fish Processing	140.1	181.7	1.4	205.3	155.0	0.8
Fruit & Vegetable Preparations	172.7	163.9	0.7	115.9	141.2	0.9
Flour Mills	107.6	102.5	0.7	98.9	109.3	0.8
Rubber Products	96.0	66.2	0.7	94.2	68.3	0.8
Boots and Shoes	82.6	69.4	2.6	79.5	87.9	3.4
Leather Tanneries	78.5	101.5	1.7	80.3	87.5	1.4
Cotton Yarn and Cloth	81.8	71.8	2.2	79.3	69.7	2.2
Woollen and Worsted Woven Goods	105.8	76.3	2.5	101.3	78.7	2.7
Woollen and Worsted Yarn	88.3	76.6	1.4	79.3	73.4	1.5
Miscellaneous Woollen Goods	104.0	112.9	1.7	95.2	116.3	1.9
Cotton and Jute Bags	114.0	83.2	0.9	100.4	81.2	1.0
All Other Textile Industries	93.9	41.9	1.2	84.7	45.3	1.4
Hosiery	83.9	78.0	1.3	82.1	64.5	1.1
Other Knit Goods	131.0	51.6	0.6	113.8	59.9	0.8
Corsets	131.8	69.7	0.5	111.0	75.0	0.6
All Other Clothing	97.5	49.7	1.0	85.8	53.9	1.3
Plywood and Veneer Mills	129.3	118.9	0.6	115.1	117.3	0.7
Saw and Planing Mills	114.3	86.3	1.6	107.3	97.7	2.0
Furniture	113.4	78.0	1.2	100.8	67.5	1.2
Paper Boxes and Bags	119.3	39.9	1.3	117.9	30.2	1.0
Boilers and Plate Work	68.1	72.0	6.7	65.3	74.2	7.2
Hardware and Tools	100.3	58.5	1.4	88.5	61.8	1.7
Heating and Cooking Apparatus	139.1	113.0	1.0	129.5	96.7	0.9
Office, Household and Store Machinery	128.6	83.5	1.2	115.9	86.3	1.4
Iron Castings	109.0	34.1	1.2	90.8	30.5	1.3
Machine Tools	50.0	37.1	4.3	76.4	33.8	2.5

(1) S - Shipments; U - Unfilled orders; R - Ratio of unfilled orders to shipments.

Table 5(b) - (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES (1)
(December 1952 = 100)

	INDIVIDUAL INDUSTRIES					
	November, 1954			December, 1954		
	S	O	R	S	O	R
Industrial Machinery	89.6	101.4	4.6	91.7	95.9	4.2
Primary Iron and Steel	74.3	39.1	1.6	73.2	51.3	2.0
Sheet Metal Products	89.0	79.5	1.4	78.5	85.7	1.8
Wire and Wire Goods	95.7	52.7	0.9	94.5	58.2	1.0
Miscellaneous Iron and Steel	48.0	31.8	9.7	73.0	34.9	7.2
Motor Vehicles (2)	85.8	85.9	2.6	95.4	88.7	2.4
Aircraft and Parts	63.1	72.7	19.8	77.2	72.1	16.1
Motor Vehicle Parts	78.6	67.1	3.4	95.9	73.7	3.1
Railroad Rolling Stock	38.3	41.8	8.8	29.6	41.0	11.1
Shipbuilding	63.7	46.5	9.8	83.1	44.9	7.3
Brass and Copper Products	90.4	64.8	1.4	78.4	77.2	2.2
All Other Non-Ferrous Metal Products	118.2	109.2	8.6	101.8	107.2	9.9
Batteries	147.5	97.6	0.5	128.2	116.5	0.8
Heavy Electrical Apparatus	118.6	92.5	4.7	117.8	93.4	4.8
Radios	237.6	134.8	4.9	169.7	135.8	6.7
Refrigerators and Appliances	166.3	41.4	0.6	141.9	35.3	0.5
Miscellaneous Electrical Apparatus	94.5	87.1	5.0	92.4	85.7	5.1
Abrasive Products	72.9	95.1	1.0	65.4	75.6	0.8
All Other Non-Metallic Mineral Products	132.5	94.6	1.4	120.2	87.6	1.5
Paints and Varnishes	108.4	116.5	0.3	88.0	105.8	0.4
Soaps and Washing Compounds	126.1	318.9	0.2	95.9	198.4	0.1
All Other Chemical Products	114.5	73.0	0.6	102.0	66.6	0.7
Brooms, Brushes and Mops	90.8	85.7	1.1	92.8	82.4	1.0
Musical Instruments	98.6	91.3	4.2	81.9	88.9	4.9

(1) See footnote page 75

(2) 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.

TABLE 5 - Appendix - INDEXES OF VALUE OF NEW ORDERS
IN THE ELECTRICAL INDUSTRIES (1)

(December 1952 = 100)

	November <u>1954</u>	December <u>1954</u>
Batteries	154.6	141.7
Heavy Electrical Products	98.9	133.1
Radios and Parts	128.0	108.7
Refrigerators and Appliances	76.0	63.2
Miscellaneous Electrical Products	133.1	108.2

(1) This table of new orders indexes for individual industries in the Electrical group published at the request of the Canadian Electrical Manufacturers' Association, and is possible because of a very high percentage coverage in each of the industries.

Table 6a - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS, 1952 AND 1953

		Data from Year-End Surveys. (000's of Dollars)					
		Total Inventory	Raw Materials	Goods in Process	Finished Products		
					Plant	Ware- house	Trading Inventory
<u>TOTAL ALL</u>							
<u>INDUSTRIES (1)</u>							
<u>(A+B+C+D)</u>		1952 3,856,466	1,842,651	870,778	792,384	195,132	155,521
		1953 4,219,318	1,842,853	1,113,334	872,756	223,943	166,432
<u>A. TOTAL CONSUMERS</u>							
<u>GOODS INDS. (1)</u>							
<u>(A1+A2+A3)</u>		1952 2,106,153	1,024,790	349,084	490,601	156,360	85,318
		1953 2,272,866	999,378	450,003	543,175	183,111	97,199
<u>A1. NON DURABLE</u>							
<u>CONSUMERS</u>							
<u>GOODS INDS.</u>							
<u>(1 to 7)</u>		1952 1,218,200	623,653	147,460	275,525	116,110	55,452
		1953 1,244,859	611,871	151,010	295,116	121,246	65,616
1.	Food Inds.	1952 344,468	120,801	8,194	131,014	77,606	6,853
		1953 366,425	127,573	10,336	139,887	81,057	7,572
2.	Tobacco and Beverages	1952 238,598	107,992	95,271	10,690	22,430	2,215
		1953 237,584	105,917	98,784	10,700	19,841	2,342
3.	Drugs	1952 23,324	9,796	4,413	6,206	1,913	996
		1953 24,503	9,829	4,238	7,310	2,674	452
4.	Petroleum Products	1952 180,159	47,415	13,665	76,968	1,005	41,106
		1953 197,380	41,074	14,503	86,018	5,691	50,094
5.	Pulp and Paper Mills	1952 249,590	219,690	6,687	19,218	2,413	1,582
		1953 233,488	211,328	3,678	14,473	2,388	1,621
6.	Flour Mills	1952 47,428	36,746	15	5,950	3,822	895
		1953 47,262	34,362	44	9,609	1,765	1,482
7.	Other	1952 134,633	81,213	19,215	25,479	6,921	1,805
		1953 138,217	81,788	19,427	27,119	7,830	2,053

(1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 82.

Table 6a (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,
1952 AND 1953

Data from Year-End Surveys
(000's of Dollars)

		Total Inventory	Raw Materials	Goods in Process	Finished Products		
					Plant	Ware- house	Trading Inventory
A2.	<u>SEMI DURABLE CONSUMERS GOODS INDS. (8 to 13)</u>	1952 515,085	241,092	98,690	136,395	24,967	13,941
		1953 539,102	232,364	97,150	165,192	34,617	9,779
8.	Rubber Goods	1952 63,566	17,422	6,716	23,683	9,507	6,238
		1953 68,173	16,023	6,422	26,711	13,669	5,348
9.	Clothing	1952 160,389	89,776	25,872	40,608	3,097	1,036
		1953 170,111	91,908	25,066	46,455	6,178	504
10.	Leather Footwear	1952 27,055	14,180	4,370	7,189	934	382
		1953 28,020	13,135	3,895	9,069	1,462	459
11.	Textiles	1952 174,113	75,746	45,005	45,971	3,947	3,444
		1953 179,468	66,652	45,973	60,155	6,318	370
12.	Leather Tanneries	1952 16,366	4,516	7,358	2,848	1,332	312
		1953 16,606	4,859	7,376	3,808	283	280
13.	Other	1952 73,596	39,452	9,369	16,096	6,150	2,529
		1953 76,724	39,787	8,418	18,994	6,707	2,818
A3.	<u>DURABLE CONSUMERS GOODS IND. (1) (14 to 18)</u>	1952 372,868	160,045	102,934	78,681	15,283	15,925
		1953 488,905	155,143	201,843	82,867	27,248	21,804
14.	Motor Vehicles (1)	1952 94,210	46,801	12,573	20,452	7,239	7,145
		1953 119,361	33,335	38,007	25,577	15,194	7,248
15.	Elect. Apparatus (1) (2)	1952 98,008	24,064	44,364	21,218	1,731	6,631
		1953 135,241	31,682	61,037	25,750	4,625	12,147
16.	Furniture	1952 41,414	26,018	8,433	5,484	785	694
		1953 45,084	26,977	9,019	6,917	1,366	805
17.	Motor Vehicle Parts & Access. (1)	1952 50,294	26,291	9,361	11,162	3,233	247
		1953 50,535	28,167	9,730	8,620	3,649	369

(1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 82.

(2) Includes - Batteries, Radios and Radio Parts, Refrigerators and Appliances.

Table 6a (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,
1952 AND 1953

Data from Year-End Surveys.
(000's of Dollars)

		Total Inventory	Raw Materials	Goods in Process	Finished Products		
					Plant	Ware- house	Trading Inventory
18. Other (1)	1952	88,942	36,871	28,203	20,365	2,295	1,208
	1953	138,684	34,982	84,050	16,003	2,414	1,235
B. <u>TOTAL CAPITAL</u> <u>GOODS INDS. (1)</u> (B1 + B2)	1952	745,060	276,324	335,567	81,319	8,266	43,584
	1953	833,097	249,227	444,861	78,207	14,724	46,078
B1. <u>TOTAL TRANSPORT-</u> <u>ACTION EQUIPMENT</u> <u>INDS. (1) (2)</u>	1952	328,406	121,315	202,674	4,322	67	28
	1953	435,234	125,626	304,711	4,768	123	6
B2. <u>OTHER CAPITAL</u> <u>GOODS INDS. (1)</u> (19 to 23)	1952	416,654	155,009	132,893	76,997	8,199	43,556
	1953	397,863	123,601	140,150	73,439	14,601	46,072
19. Machinery (1) (3)	1952	231,807	87,586	79,786	50,389	5,843	8,203
	1953	217,067	54,163	96,163	47,435	7,247	12,059
20. Agricultural Implements (1)	1952	95,654	27,816	21,779	11,392	161	34,506
	1953	81,013	24,322	15,139	7,799	4,431	29,322
21. Hardware & Tools (1)	1952	38,302	14,550	14,276	7,929	1,142	405
	1953	38,786	15,868	11,865	9,838	548	667
22. Boilers Tanks & Platework	1952	29,268	11,290	13,646	3,405	806	121
	1953	29,309	11,853	10,971	4,038	2,234	213
23. Other (1)	1952	21,623	13,767	3,406	3,882	247	321
	1953	31,688	17,395	6,012	4,329	141	3,811

(1) For inventory held but not owned by reporting manufacturers included in values shown, see page 82.

(2) Includes - Shipbuilding, Railway Rolling Stock, and Aircraft.

(3) Includes - Heavy Electrical Machinery and Equipment, Office Household and Store Machinery, Industrial Machinery M. E. C.

Table 6a (Cont'd)- CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS, 1952 AND 1953

		Data from Year-End Surveys (000's of Dollars)						
		Total Inventory	Raw Materials	Goods in Process	Finished Products			Trading Inventory
					Plant	Ware- house		
C. PRODUCERS GOODS								
<u>INDUSTRIES (1)</u>								
(24 to 30)		1952	697,460	399,386	106,525	147,640	21,048	22,861
		1953	762,101	436,302	118,800	168,541	18,660	19,798
24.	Iron & Steel Industries (1)	1952	222,722	126,138	40,911	42,762	6,414	6,497
		1953	223,478	118,051	39,966	57,341	3,322	4,798
25.	Non Ferrous Metals Industries (1)	1952	186,744	114,836	33,378	35,548	2,020	962
		1953	188,397	114,399	33,412	36,583	3,260	743
26.	Coke & Gas Products	1952	28,878	26,641	27	1,904	277	29
		1953	26,974	22,959	24	3,420	40	531
27.	Acids Alkalies and Salts	1952	19,354	11,867	983	5,282	1,072	150
		1953	21,376	13,169	835	6,752	535	85
28.	Fertilizers	1952	19,701	7,332	7,168	4,757	438	6
		1953	23,834	9,358	7,863	5,714	897	2
29.	Misc. Electrical Products (1)	1952	68,459	27,987	8,799	18,461	1,733	11,479
		1953	78,294	31,087	11,503	21,731	2,816	11,157
30.	Other (1)	1952	151,602	84,585	15,259	38,926	9,094	3,738
		1953	199,748	127,279	25,197	37,000	7,790	2,482
D. CONSTRUCTION								
<u>GOODS INDS. (1)</u>								
(31 to 34)		1952	307,793	142,151	79,602	72,824	9,458	3,758
		1953	351,254	157,946	99,670	82,833	7,448	3,357
31.	Fabricated & Structural Steel (1)	1952	86,323	24,878	60,678	749	18	-
		1953	105,980	25,970	79,796	214	-	-

(1) For Inventory held but not owned by reporting manufacturers included in values shown, see page 82.

Table 6a. (Concl'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,
1952 AND 1953

Data from Year-End Surveys.
(000's of Dollars)

		Total Inventory	Raw Materials	Goods in Process	Finished Products		
					Plant	Ware- house	Trading Inventory
32. Paints & Varnishes	1952	23,123	9,547	1,010	6,760	4,487	1,319
	1953	24,740	9,686	1,006	10,023	2,142	1,883
33. Saw & Planing Mills	1952	164,889	85,503	15,361	58,540	3,448	2,037
	1953	185,254	99,272	16,067	64,525	4,391	999
34. Other	1952	33,458	22,223	2,553	6,775	1,505	402
	1953	35,280	23,018	2,801	8,071	915	475

Table 6b - VALUES OF INVENTORY HELD BUT NOT OWNED by Reporting
Manufacturers, as INCLUDED in total
holdings reported ABOVE.

(000's of dollars)

	<u>1952</u>	<u>1953</u>
<u>Consumers Goods Industries</u>		
Motor Vehicles	214	10
Electrical Apparatus	24,375	37,136
Motor Vehicle Parts & Accessories	646	1
Other Consumers	25,994	63,322
<u>Capital Goods Industries</u>		
Transportation Equipment	201,146	300,884
Machinery	66,199	45,317
Agricultural Implements	-	-
Hardware & Tools	2,641	727
Boilers Tanks & Platework	6,115	4,386
Other Capital	287	1,925
<u>Producers Goods Industries</u>		
Iron and Steel Products	822	1,446
Non Ferrous Metals Industries	661	313
Miscellaneous Electrical Products	120	1,107
Other Producers	-	244
<u>Construction Goods Industries</u>		
Fabricated & Structural Steel	43,482	63,808
TOTAL	<u>372,702</u>	<u>520,626</u>

Industries Included in Each Grouping in Tables 2 and 6

Industries marked with an asterisk are represented in Table 2 by sample coverage. Other industries are allowed for in the estimates as described on Page 86.

CONSUMERS' GOODS INDUSTRIES

A1. NON-DURABLE CONSUMERS' GOODS INDUSTRIES

1. Foods Industries

- *Slaughtering and Meat Packing
- *Sausages and Sausage Casings
- *Canned and Preserved Fruits and Vegetables
- *Fish Curing and Packing
- *Miscellaneous Foods
- *Rice Mills
- Dairy Products
 - *Butter and Cheese
 - *Processed Cheese
 - *Concentrated Milk
 - *Other Dairy Products
- Ice Cream
- *Sugar Refineries
- *Biscuits and Crackers
- *Confectionery

2. Tobacco and Beverages

- *Breweries
- *Distilleries
- *Tobacco Packing and Processing
- *Tobacco Manufacturing

3. Drugs

- *Medicinal and Pharmaceutical Preparations

4. Petroleum Products

- *Petroleum Products
- *Lubricating Oils and Greases

5. *Pulp and Paper Mills

6. *Flour Mills

7. Other

- Bread and Bakery Products
- Aerated and Mineral Waters
- Starch
- Macaroni
- Prepared Breakfast Foods
- Animal Oils and Fats
- Vegetable Oil Mills
- *Soaps and Washing Compounds
- *Toilet Preparations
- *Adhesives
- *Polishes and Dressings
- Paper Products

Wallpaper

Mortician Goods

Printing and Writing Inks

Candles

Artificial Ice

Commercial Printing

Trade Composition

Printing and Publishing

Lithographing

Wines

*Malt and Malt Products

Census of Periodicals

A.2 SEMI-DURABLE CONSUMERS' GOODS INDUSTRIES

8. Rubber Goods

- *Rubber Footwear
- *Tires, Tubes and Other Rubber Products

9. Clothing

- *Hosiery
- *Other Knitted Goods
- *Corsets and Foundation Garments
- *Men's Factory Clothing
- Men's Clothing Contractors
- *Women's and Children's Factory Clothing
- Women's Clothing Contractors
- *Hats and Caps
- *Misc. Clothing
- *Oiled and waterproofed Clothing

10. *Leather Footwear

11. Textiles

- *Cotton Yarn Broad Woven Goods
- *Woollen and Worsted Woven Goods
- *Woollen and Worsted Yarn
- *Miscellaneous Woollen Goods
- *Dyeing and Finishing of Textiles
- *Synthetic Textiles and Silks
- *Laces, Tapes and Bindings
- *Carpets, Mats and Rugs
- *Oilcloth, Linoleum and Coated Fabrics
- *Canvas Products
- *Miscellaneous Textiles

12. *Leather Tanneries
Belting Leather

A.2 SEMI-DURABLE CONSUMERS' GOODS INDUSTRIES (CONCLUDED)

13. Other

Gloves and Mittens, Leather
Gloves and Mittens, Fabric
Miscellaneous Leather Products
Boot and Shoe Findings
Cotton Thread
Cotton Textiles, Miscellaneous
Fur Dressing and Dyeing
Fur Goods
Sporting Goods
Toys and Games
Buttons
Hair Goods, Human and Animal
Artificial Flowers and Feathers
Pipes and Other Smokers'
Supplies
Statuary Art Goods Novelties
Umbrellas
*Brooms, Brushes and Mops
*Glass and Glass Products
*Fountain Pens and Pencils
and Typewriter Supplies
*Fabricated Plastic Products

A.3 DURABLE CONSUMERS' GOODS INDUSTRIES

14. *Motor Vehicles

15. Electrical Apparatus

*Batteries
*Radios and Radio
Parts
*Refrigerators and
Appliances

16. *Furniture

Mattresses and Springs

17. *Motor Vehicle Parts and
Accessories

18. Other

*Jewellery and Silverware
*Heating and Cooking
Apparatus
*Miscellaneous Iron and
Steel Products
*Bicycles
*Miscellaneous Transportation
Equipment
*Musical Instruments
Boat Building
Electric Lamps and Shades

B. CAPITAL GOODS INDUSTRIES

B1. TOTAL TRANSPORTATION EQUIPMENT
INDUSTRIES

*Shipbuilding and Repairs

*Railroad and Rolling Stock

*Aircraft and Parts

B2. OTHER CAPITAL GOODS INDUSTRIES

19. Machinery

*Heavy Electrical Machinery
and Equipment
*Office, Household and Store
Machinery
*Machinery, n.e.c.

20. *Agricultural Implements

21. Hardware and Tools

*Hardware and Tools
*Machine Tools

22. *Boilers, Tanks and Platework

23. Other

*Professional and Scientific
Equipment
Machine Shop Products

C. PRODUCERS' GOODS INDUSTRIES

24. Iron and Steel Products

*Primary Iron and Steel
*Sheet Metal Products
*Iron Castings
*Wire and Wire Goods

25. Non-Ferrous Metals

*Non-Ferrous Metals, Smelting
and Refining
*Brass and Copper Products
*Aluminum Products
*White Metal Alloys

26. *Coke and Gas Products

27. *Acids, Alkalies and Salts

28. *Fertilizers

29. *Miscellaneous Electrical Products

30. Other

Miscellaneous Chemical Products
Boiler Compounds, Insecticides
* Matches
Disinfectants
Sweeping Compounds
Hardwood Distillation
Coal Tar Distillation,
*Miscellaneous
Chemicals, n.e.c.
*Abrasive Products
*Cordage, Rope and Twine
*Miscellaneous Non-Metallic
Mineral Products
*Compressed Gases
*Stoneware and Pottery from
Domestic Clay
Salt
*Primary Plastics
*Bags, Cotton and Jute

C. PRODUCERS' GOODS INDUSTRIES
(CONCLUDED)

30. Other

- *Asbestos
- Miscellaneous Non-Ferrous Metals
- (1)*Boxes and Bags, Paper
- Wooden Boxes
- Cooperage
- Models and Patterns
- Excelsior
- Lasts, Trees and Wooden Shoe
- Findings

- Wood Turning
- Wood Preservation
- Miscellaneous Wooden Products
- All Other Wood Using Industries
- Stock and Poultry Feeds
- Feed and Chopping Mills

- Stamps and Stencils
- *Miscellaneous Industries

D. CONSTRUCTION GOODS INDUSTRIES

- 31. *Fabricated and Structural Steel
- 32. *Paints and Varnishes
- 33. Sawmills and Planing Mills
 - *Sawmills
 - *Sash, Door and Planing Mills
 - *1 Plywood and Veneer Mills
 - Hardwood Flooring
- 34. Other
 - *Cement and Cement Products
 - *Clay Products from Imported Clays
 - Stone Products
 - Lime and Gypsum Products
 - Roofing Paper
 - Signs

(1) Included in Table 2 with sample coverage from Dec. '52 on.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i. e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments to sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them--the progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders)
New Orders) See pages 3 and 4.

Groupings -- All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use grouping of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- See pages 3,4 and 68.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table 3 are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Shipments - - Individual industry indexes for shipments from Table 3 are weighted each year by estimates of total Gross Value of Shipments (prior to 1952, Gross Value of Production) obtained from the annual Census of Industry surveys. Since the latest available Gross Value of Shipments is the Preliminary Estimate for 1953, these values have been used for weighting 1953 and 1954 indexes.

Estimates of December, 1952 industry values for indexing industry and group totals were derived by applying the December, 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group.

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i. e., projecting each component and adding to total does not give as adequate results as projecting the total itself, so the projection of total and breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but correction would result in component data for that month being incomparable with any other month. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 6.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to it. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

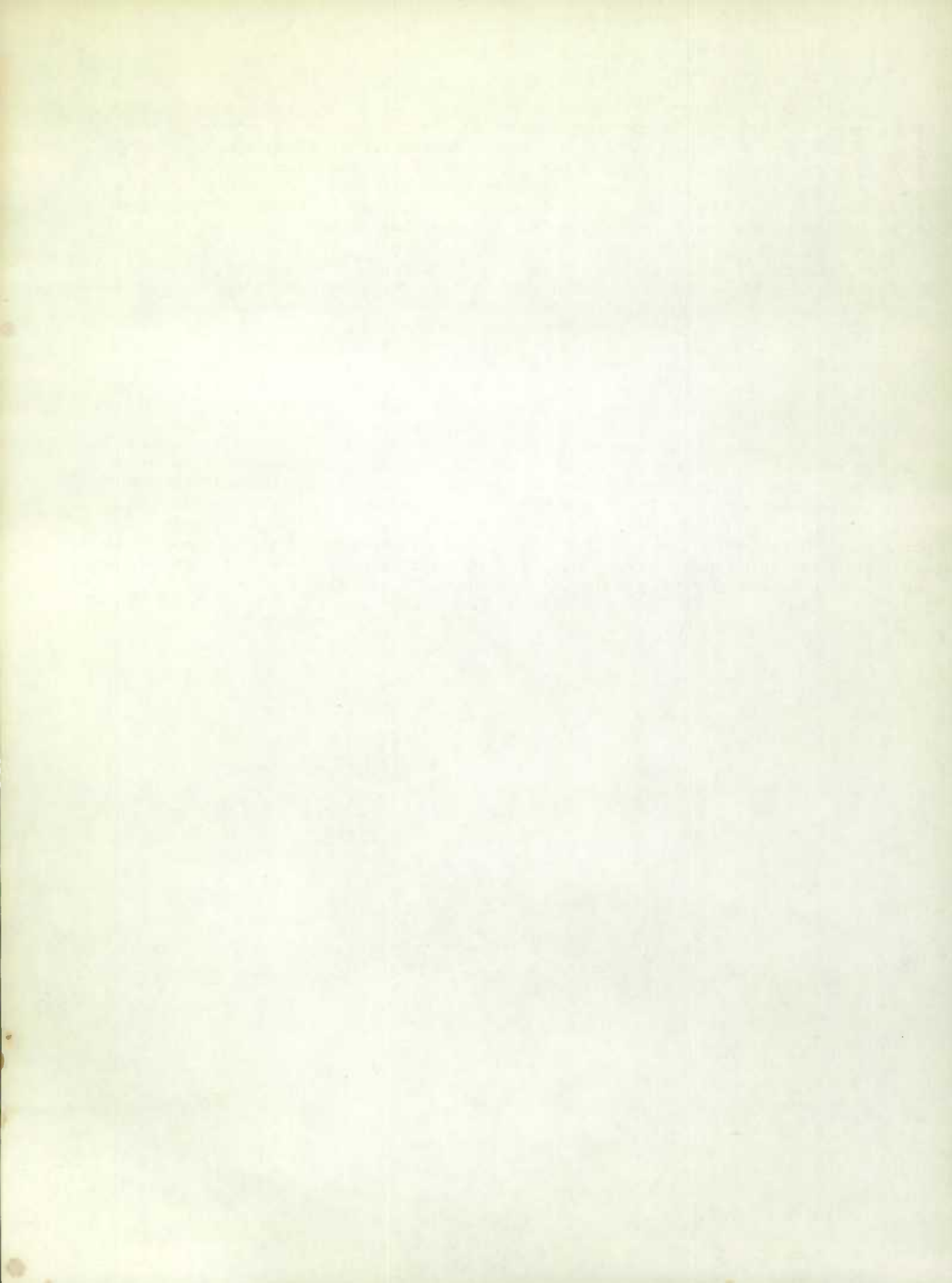
Orders Indexes and Value Estimates (Tables 4 and 5) -- See pages 3, 4 and 68.

FACTORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements.

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which would be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use the component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by both price and volume changes. Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical change which has taken place, can be obtained by reference to the trend in price change 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.



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