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INVENTORIES, SHIPMENTS AND ORDERS  
IN MANUFACTURING INDUSTRIES

February, 1954

Industry and Merchandising Division  
Inventories Section



DOMINION BUREAU OF STATISTICS  
Industry and Merchandising Division  
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS  
IN MANUFACTURING INDUSTRIES

February, 1954

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This report contains monthly data on the value of manufacturers' inventories, shipments and orders, and preliminary results from the 1953 Year End Inventory Survey. The breakdown of material presented is as follows:

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## TREND SUMMARY

Preliminary estimates indicate the following trends in Manufacturer's inventories, shipments and orders at the end of February:

Total value of inventory investment (inventory actually owned by manufacturers) increased slightly during the month to reach \$3,617.1 million, nearly 4 per cent above February last year. In index terms, total investment in inventory was 103.8 for February (December 1952 being 100.0) as compared with 103.4 for January and 100.1 for February last year. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) showed a small decrease of \$6.1 million in February. The total is \$429.9 million, 7 per cent above February last year. The total value of inventory held, including both above categories, after remaining at approximately the same level since September 1953, showed a very small increase of \$5.5 million during February, the total at the end of the month being \$4,047.0 million, an increase of 4 per cent over February 1953.

Shipments during February were 6 per cent higher than in January but 1 per cent below the level of February last year. Cumulative shipments for the first two months of the year were 3 per cent lower than for the same period last year. Value of unfilled orders, for the group of 950 firms reporting this item, increased 7 per cent during February and were 9 per cent below the February, 1953 level; total unfilled orders for the group averaged 5.6 current month's sales value.

In the consumers' Goods industries, total inventory held declined \$4.3 million to \$2,151.9 million, but was 3 per cent above the same month last year. Inventory held but not owned, included in the total (not very important in this group), increased \$1.3 million to reach a total of \$65.5 million. Shipments for the entire group registered an increase of 5 per cent over January and were 3 per cent above the same period last year. In index terms, February shipments were 99.7 per cent as compared with 95.2 for January and 96.9 for February last year. Total shipments for the first 2 months of the year were nearly 2 per cent higher than for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed a 1 per cent decline in inventory investment during February which can be accounted for largely by the Foods group and Flour Milling industry with seasonal declines of 3 and 6 per cent respectively. This was compensated partially by a seasonal increase of 4 per cent in the Tobacco and Beverages industries. Shipments in this sector were up 2 per cent during the month due to increases in the Foods group and the Tobacco and Beverages industries with respective increases of 5 and 7 per cent. The Drugs industry, on the other hand, showed a decline of 6 per cent. In the Semi-Durable Consumers' Goods industries, investment in inventory remained at approximately the same level with minor changes in individual industries. Shipments for the group were up 10 per cent in February. The most important changes came from the Rubber Goods, the Clothing and the Leather Footwear industries with increases of 12, 28 and 14 per cent, respectively, while a decrease of 4 per cent occurred in the Textiles industries. Inventory investment in the Durable Consumers' Goods industries showed a small increase during February with very little changes within individual industries with the exception of the Electrical Apparatus group with

an increase of 3 per cent. Shipments in this sector were up 8 per cent with the largest increases coming from the Motor Vehicles and the Motor Vehicle Parts industries, each rising 10 per cent during the month.

In the Capital Goods industries, total inventory held moved up \$13.6 million during February to \$834.1 million. Inventory held but not owned, more important in this group than in any of the others, went up \$7.2 million to \$330.4 million during February, leaving an increase in total inventory investment of \$6.4 million or 1 per cent, the total being \$503.6 million. The largest change in inventory investment in this group came from the Shipbuilding industry with an increase of 8 per cent, the other industries showing minor changes. Total shipments for the group, after a large drop in January showed an increase of 10 per cent in February. This increase was shared to some extent by all the industries in the group, the Agricultural Implements industry showing the greatest rise (46 per cent). The latter was a seasonal increase. The Boilers and Plate Work industry was down 9 per cent from January levels. Despite the increase in February, cumulative shipments for the year for the Capital Goods Group were 12 per cent below last year's level.

In the Producers' Goods industries, inventory investment declined \$8.1 million during February to \$707.0 million. This decline came mainly from the Coke and Gas Products and the Fertilizers industries with decreases of 10 and 8 per cent, respectively. Total shipments for the group rose 3 per cent during February. The Acids, Alkalies and Salts and the Fertilizers industries had respective increases of 7 and 4 per cent and the Coke and Gas Products' industry a decline of 3 per cent. Cumulative shipments for the first two months of the year were 10 per cent below the same period last year.

In the Construction Goods industry, total inventory held moved up \$4.2 million during February to \$351.4 million. Progress Payments inventory was down \$14.6 million to \$31.4 million, leaving a total increase in inventory investment of 6 per cent, the total being \$320.1 million. Responsible for this increase were the Fabricated and Structural Steel industry and the estimate for Sawmills, with increases of 7 and 8 per cent, respectively. Total Shipments for the group were up 26 per cent in February, with all industries of the group sharing proportionately in the increase. Cumulative shipments for the first two months were 4 per cent below last year's level.

The preliminary index of Outstanding Orders for 950 plants increased for the fourth successive month, after declining for the previous 8 months, and at the end of February stood at 90.1 (December 1952 100.0) as compared with 84.0 at the end of January, and 99.1 at the end of February last year. The increase in November, 1953 came mostly from the Non-Ferrous Metal industries, while for the last three months, the increase was due chiefly to the Transportation Equipment Industries. The ratio of orders to shipments for all reporting firms at the end of February represented 5.6 months' work at the current month's shipments level.

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 47.

(A) ALL INDUSTRIES (1)

	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..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.0
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.7
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.4
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June.	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.0
July.	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.8
Sept.	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.2
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.5
Nov..	3,589.3	458.9	4,048.2	1,698.7	1,039.2	1,310.3
Dec..	3,635.1	407.2	4,042.3	1,716.2	1,007.2	1,318.9
1954 - Jan..	3,605.5	436.0	4,041.5	1,683.9	1,042.0	1,315.6
Feb..	3,617.1	429.9	4,047.0		(N.A.)	

(N.A.) - Not available.

(1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.



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 47.

(B) CONSUMERS' GOODS INDUSTRIES (1)

	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..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May..	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.6	64.3	2,167.9	917.4	411.5	839.0
Dec..	2,120.4	64.0	2,184.4	940.2	408.8	835.4
1954 - Jan..	2,092.0	64.1	2,156.1	924.3	413.4	818.4
Feb..	2,086.4	65.5	2,151.9		(N.A.)	

(N.A.) - Not available.

(1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.

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 47.

(C) CAPITAL GOODS INDUSTRIES (1)

	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..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May..	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	479.1	327.1	806.2	219.9	419.6	166.7
Dec..	497.8	297.0	794.8	217.5	409.1	168.2
1954 - Jan..	497.2	323.2	820.4	210.1	437.0	173.3
Feb..	503.6	330.4	834.0	(N.A.)		

(N.A.) - Not available.

(1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

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 47.

(D) PRODUCERS' GOODS INDUSTRIES (1)

	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..	688.4	1.7	690.1	373.7	124.2	192.2
Feb..	686.6	1.8	688.4	362.9	126.3	199.2
Mar..	675.9	1.9	677.8	349.1	123.7	205.0
Apr..	675.7	2.1	677.8	346.3	126.0	205.5
May..	682.1	2.1	684.2	356.1	120.5	207.6
June.	688.8	2.1	690.9	363.3	119.7	207.9
July.	701.8	2.3	704.1	376.6	123.4	204.1
Aug..	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct..	727.5	2.7	730.2	398.6	124.9	206.7
Nov..	727.1	2.8	729.9	397.6	125.5	206.8
Dec..	714.2	2.7	716.9	378.9	124.7	213.3
1954 - Jan..	715.1	2.6	717.7	368.7	125.1	223.9
Feb..	707.0	2.6	709.6	(N.A.)		

(N.A.) - Not Available.

(1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

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 47.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Product
(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..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May..	314.6	44.4	359.0	183.7	70.2	105.1
June.	320.2	42.9	363.1	185.7	70.2	107.2
July.	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept.	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	302.7	43.5	346.2	179.6	64.6	102.0
1954 - Jan..	301.2	46.1	347.3	180.8	66.5	100.0
Feb..	320.1	31.4	351.5		(N.A.)	

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries(1)	Consumers' Goods(1)	Capital Goods(2)	Producers' Goods(2)	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.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.0	102.9	108.2	104.7	111.8
Dec.	104.8	103.7	106.7	102.8	112.5
1954 - Jan.	104.8	102.4	110.0	102.9	112.8
Feb.	104.9	102.2	111.9	101.7	114.2

(1)-Revision due to correction of 1952 benchmarks for the Electrical Apparatus industries (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.

(2)-Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

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)

Month	Total All Industries (1)		Total Consumers' Goods (1)		Non-Durable Consumers' Goods (2)		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
	1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3
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.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.9
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.8
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.3
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.0
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.1
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.4
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.2
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.7
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.3
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.6
24. Nov.	103.0	99.1	102.3	101.7	98.6	106.0	104.0	97.9
25. Dec.	104.3	97.3	103.2	100.7	98.3	103.4	106.1	84.3
26. 1954 - Jan.	103.5	90.0	101.8	95.2	95.6	94.6	106.8	86.8
27. Feb.	103.8	95.6	101.5	99.7	95.0	96.4	106.1	96.2

- (1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.
- (2) - Revision due to adoption of new method of calculation in the Slaughtering and Meat Packing industry.

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 44.

(December 1952 = 100)

Durable Consumers' Goods (1)		Total Capital Goods (1)		Total Producers' Goods (1)		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	.
109.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	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.
103.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
102.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
108.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
109.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
110.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
113.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
112.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
114.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
113.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
110.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
113.6	91.1	102.2	82.6	104.5	100.3	105.8	107.3	24.
116.6	109.3	106.2	92.2	102.6	91.6	114.5	95.4	25.
117.2	106.9	106.1	70.7	102.8	86.4	114.0	95.1	26.
118.9	115.4	107.5	77.9	101.6	88.7	121.0	120.0	27.

(1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

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	NON - DURABLE CONSUMERS'							
	Foods (1)		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.5
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.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.5
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.5
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec.	99.3	95.3	97.8	103.8	104.9	99.9	108.8	110.0
26. 1954 - Jan.	89.8	88.9	103.3	83.0	105.4	124.2	109.9	102.4
27. Feb.	87.3	93.4	107.3	90.4	107.1	118.4	108.3	97.8

(1) - Revision due to adoption of new method of calculation in the Slaughtering and Meat Packing industry.



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 44.

(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.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	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.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.8	106.6	94.0	100.9	106.7	92.2	110.4	79.6	25.
86.3	105.5	87.3	92.4	105.7	90.3	114.4	77.8	26.
85.2	104.8	82.4	92.7	107.5	101.1	113.4	99.2	27.

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 page 14.

(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	89.4	119.3	94.6	146.6	76.6
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.	102.5	162.9	101.1	112.9	100.6	83.3
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.1
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.4
19. June	98.5	136.0	105.8	99.1	102.8	86.4
20. July	98.3	116.3	106.4	85.0	103.2	63.3
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.5
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.6
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.5
25. Dec.	107.2	93.9	100.4	79.7	113.6	78.8
26. 1954 - Jan.	107.5	130.5	99.3	87.2	110.3	78.4
27. Feb.	106.0	149.2	98.1	83.5	108.9	79.1

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(1) Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
126.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	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.
102.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
104.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
107.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
107.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
109.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
111.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
107.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
107.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
108.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
104.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
115.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
124.3	107.7	130.8	158.8	106.1	83.6	97.6	102.2	25.
121.0	129.8	131.8	107.6	110.6	85.0	97.0	97.1	26.
123.3	142.8	135.7	112.6	111.9	87.8	96.5	106.0	27.

(1) Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

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	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
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.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	91.4	82.7	57.7	112.6	93.9	72.7
25. Dec.	97.9	92.9	62.9	98.7	105.7	61.4
26. 1954 - Jan.	99.1	63.8	67.9	59.3	107.7	65.6
27. Feb.	101.6	70.2	81.7	80.0	107.3	76.7

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 44.

(December 1952 = 100)

CAPITAL GOODS (OTHER)

Machinery (1)		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	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.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	179.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
106.4	93.4	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.5	99.5	99.9	42.3	105.3	89.9	125.8	99.3	25.
110.8	80.9	100.2	70.4	106.0	93.6	123.8	54.8	26.
112.5	87.0	99.8	103.1	106.1	98.2	127.2	50.0	27.

(1) Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

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	97.3	95.1	107.6	77.3	88.1	100.4	104.8
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.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	102.9	89.2	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan.	102.6	83.0	102.1	82.4	97.8	84.1	95.8	98.0
27. Feb.	101.6	85.7	101.3	84.3	87.9	81.0	92.1	104.4

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see page 44.

(December 1952 = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	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.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	117.0	92.9	25.
105.2	105.1	121.8	75.7	107.4	105.3	113.2	99.6	26.
97.0	109.6	129.3	99.9	109.4	119.5	121.6	126.5	27.

\* 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
<b><u>FOOD AND BEVERAGES</u></b>					
<b><u>Dairy Products</u></b>					
Feb. 1953	82.0	85.6	91.9	127.9	82.4
Jan. 1954	100.9	94.8	107.6	641.0	87.3
Feb. 1954	95.5	85.5	100.8	406.6	77.3
<b><u>Fruits and Vegetables</u></b>					
Feb. 1953	123.7	83.7	94.0	100.6	81.2
Jan. 1954 (Rev.)	108.8	88.0	93.9	113.1	86.3
Feb. 1954	116.9	84.5	91.4	111.0	82.6
<b><u>Flour Mills</u></b>					
Feb. 1953	92.4	93.5	91.7	-	99.1
Jan. 1954	92.4	87.3	83.4	-	99.8
Feb. 1954	92.7	82.4	75.9	-	103.3
<b><u>Biscuits and Crackers</u></b>					
Feb. 1953	90.8	123.3	118.5	139.6	127.9
Jan. 1954	76.3	130.9	125.9	128.6	136.5
Feb. 1954	87.0	130.7	120.1	124.5	143.0
<b><u>Brewing Industry</u></b>					
Feb. 1953	58.8	109.2	106.4	115.0	102.3
Jan. 1954 (Rev.)	59.0	112.9	114.9	109.3	116.9
Feb. 1954	66.1	107.9	110.0	105.7	100.6
<b><u>Confectionery</u></b>					
Feb. 1953	92.7	107.2	107.1	108.9	106.6
Jan. 1954 (Rev.)	98.5	95.5	106.8	79.5	98.7
Feb. 1954	108.4	96.6	101.0	76.8	100.3



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 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<b>FOODS AND BEVERAGES (Concl'd)</b>					
<b><u>Sugar Industry</u></b>					
Feb. 1953	80.7	82.2	66.6	121.0	87.6
Jan. 1954 (Rev.)	80.2	76.9	74.5	117.6	77.3
Feb. 1954	86.3	72.9	66.1	108.2	75.1
<b><u>Miscellaneous Foods, N.E.C.</u></b>					
Feb. 1953	107.9	104.1	108.0	114.2	94.5
Jan. 1954 (Rev.)	113.9	128.0	134.3	155.5	111.9
Feb. 1954	122.5	127.7	134.5	149.6	110.5
<b><u>RUBBER INDUSTRY</u></b>					
<b><u>Rubber Footwear</u></b>					
Feb. 1953	95.0	100.8	88.1	110.4	103.8
Jan. 1953 (Rev.)	59.6	114.3	91.2	93.2	125.3
Feb. 1954	94.7	112.8	84.9	93.9	125.1
<b><u>Tires, Tubes &amp; Other Rubber Products</u></b>					
Feb. 1953	103.8	103.3	85.3	105.9	109.9
Jan. 1954 (Rev.)	93.9	104.7	80.7	99.9	114.8
Feb. 1954	101.9	106.9	80.7	97.9	118.5
<b><u>LEATHER PRODUCTS</u></b>					
<b><u>Leather Footwear</u></b>					
Feb. 1953	181.4	101.0	111.1	121.4	85.4
Jan. 1954 (Rev.)	130.5	107.5	105.8	102.4	110.6
Feb. 1954	149.2	106.0	103.2	103.7	109.0
<b><u>Leather Tanneries</u></b>					
Feb. 1953	86.9	100.1	79.2	107.5	118.5
Jan. 1954 (Rev.)	78.4	110.3	85.5	110.3	148.5
Feb. 1954	79.1	108.9	88.4	107.0	144.2
<b><u>TEXTILE PRODUCTS</u></b>					
<b><u>Cotton Yarn &amp; Broad woven Goods</u></b>					
Feb. 1953	121.0	100.5	106.4	90.4	102.6
Jan. 1954 (Rev.)	81.8	100.2	82.7	97.1	119.5
Feb. 1954	78.0	98.7	80.2	97.1	117.8

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 47.

(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>					
Feb. 1953	118.0	97.8	98.9	97.9	93.7
Jan. 1954 (Rev.)	89.6	92.5	84.1	76.6	166.9
Feb. 1954	79.7	88.4	73.1	78.4	166.3
<u>Woollen and Worsted Yarn</u>					
Feb. 1953	98.5	108.4	105.2	106.6	116.0
Jan. 1954 (Rev.)	65.0	101.7	99.3	90.1	120.0
Feb. 1954	66.7	99.9	101.8	86.8	112.6
<u>Miscellaneous Woollen Goods</u>					
Feb. 1953	96.0	104.1	101.1	105.5	114.7
Jan. 1954 (Rev.)	73.9	103.5	80.1	110.1	187.4
Feb. 1954	70.6	106.4	82.1	110.0	195.5
<u>Dyeing and Finishing of Textiles</u>					
Feb. 1953	120.1	94.0	93.3	98.6	-
Jan. 1954 (Rev.)	87.1	75.6	72.8	94.4	-
Feb. 1954	84.0	76.4	73.6	94.4	-
<u>Cordage, Rope and Twine</u>					
Feb. 1953	114.0	94.2	80.5	76.8	99.5
Jan. 1954	80.3	55.3	80.2	46.4	47.8
Feb. 1954	97.3	59.1	81.5	74.6	51.1
<u>Cotton and Jute Bags</u>					
Feb. 1953	76.0	90.3	87.8	110.8	104.3
Jan. 1954 (Rev.)	83.3	95.9	95.0	205.4	94.7
Feb. 1954	84.2	96.1	96.2	186.5	90.4
<u>Miscellaneous Textiles Goods</u>					
Feb. 1953	114.3	104.9	101.3	121.9	107.4
Jan. 1954 (Rev.)	118.3	98.9	96.3	118.3	96.5
Feb. 1954	100.4	101.3	98.9	109.7	104.8

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 47.

(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>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Feb.	1953	110.1	101.7	97.8	107.0	101.7
Jan.	1954 (Rev.)	90.0	101.8	78.1	102.2	128.3
Feb.	1954	90.5	100.8	75.8	102.6	127.7
<u>CLOTHING</u>						
<u>Hosiery</u>						
Feb.	1953	91.3	112.6	112.8	106.9	121.4
Jan.	1954 (Rev.)	57.1	121.2	87.2	111.2	164.6
Feb.	1954	79.6	122.0	88.2	111.7	165.4
<u>Other Knit Goods</u>						
Feb.	1953	79.3	109.4	99.7	113.1	114.2
Jan.	1954 (Rev.)	57.4	109.0	85.1	96.5	131.6
Feb.	1954	71.4	108.4	83.0	94.5	132.8
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
Feb.	1953	116.4	103.6	101.6	115.7	102.3
Jan.	1954 (Rev.)	86.4	104.5	98.6	101.1	119.6
Feb.	1954	113.0	103.0	95.8	110.3	115.7
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; Miscellaneous Clothing)						
Feb.	1953	123.9	107.3	105.3	111.2	110.5
Jan.	1954 (Rev.)	84.6	115.3	108.0	107.0	141.1
Feb.	1954	107.2	114.0	107.1	108.2	137.1

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 47.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<b>WOOD PRODUCTS</b>						
<u>Plywood and Veneer Mills</u>						
Feb. 1953	109.1	144.5	184.1	100.7	92.5	
Jan. 1954 (Rev.)	86.8	150.8	144.8	177.2	153.7	
Feb. 1954	101.2	160.7	166.5	169.5	149.6	
<u>Sash Door and Planing Mills</u>						
Feb. 1953	90.2	111.9	110.6	111.5	120.0	
Jan. 1954 (Rev.)	86.9	110.4	108.6	89.4	126.4	
Feb. 1954	98.1	116.8	115.4	83.0	132.0	
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Feb. 1953	98.9	106.7	108.3	101.7	107.1	
Jan. 1954 (Rev.)	85.0	110.6	107.4	92.3	139.7	
Feb. 1954	87.8	111.9	107.8	98.7	138.8	
<u>Paper Boxes and Bags</u>						
Feb. 1953	92.5	113.2	106.2	122.4	130.0	
Jan. 1954 (Rev.)	97.8	128.6	121.1	119.8	154.4	
Feb. 1954	100.0	136.1	126.9	107.5	176.1	
<u>Pulp and Paper Industry</u>						
Feb. 1953	97.4	95.4	92.8	117.6	116.8	
Jan. 1954 (Rev.)	105.5	86.3	84.6	95.8	102.7	
Feb. 1954	104.8	85.8	82.9	102.5	115.2	
<b>IRON AND STEEL PRODUCTS</b>						
<u>Agricultural Implements</u>						
Feb. 1953	175.5	100.9	98.9	99.8	102.6	
Jan. 1954 (Rev.)	70.4	100.2	83.4	68.8	125.1	
Feb. 1954	103.1	99.8	84.6	66.3	124.6	

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

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<b><u>IRON AND STEEL PRODUCTS (Cont'd)</u></b>					
<b><u>Boilers and Plate Work (1)</u></b>					
Feb. 1953	43.1	117.9	-	-	-
	-	105.8	93.0	116.9	104.0
Jan. 1954	54.8	123.8	-	-	-
	-	96.7	89.6	88.9	142.3
Feb. 1954	50.0	127.2	-	-	-
	-	100.5	89.3	91.3	161.9
<b><u>Fabricated and Structural Steel (1)</u></b>					
Feb. 1953	110.3	93.3	-	-	-
	-	103.1	98.7	106.8	115.1
Jan. 1954	75.7	121.8	-	-	-
	-	115.5	116.6	115.0	103.7
Feb. 1954	99.9	129.3	-	-	-
	-	106.6	121.6	91.9	116.5
<b><u>Hardware and Tools</u></b>					
Feb. 1953	117.9	103.9	100.1	105.9	107.4
Jan. 1954 (Rev.)	96.6	111.9	98.3	112.6	129.8
Feb. 1954	100.5	111.8	98.8	112.0	129.5
<b><u>Heating and Cooking Apparatus</u></b>					
Feb. 1953	92.2	119.7	109.0	118.5	135.5
Jan. 1954 (Rev.)	70.6	125.6	122.8	92.1	158.8
Feb. 1954	85.6	123.9	121.8	81.1	164.2
<b><u>Household, Office &amp; Store Machinery</u></b>					
Feb. 1953	99.8	102.1	104.6	98.0	101.3
Jan. 1954 (Rev.)	77.9	97.0	95.6	76.6	107.7
Feb. 1954	88.1	97.6	95.5	76.3	109.4
<b><u>Iron Castings</u></b>					
Feb. 1953	95.6	102.8	100.4	124.8	90.9
Jan. 1954 (Rev.)	78.2	116.5	120.0	102.3	121.8
Feb. 1954	81.9	118.5	122.4	101.8	124.9

(1) See headnote, page 20.

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

Indexes represent values for reporting firms only. For further description, see page 47.

(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>						
Feb.	1953	91.4	94.9	-	-	-
		-	89.2	93.9	86.8	99.9
Jan.	1954	72.9	79.4	-	-	-
		-	62.5	86.6	51.8	104.6
Feb.	1954	82.2	80.4	-	-	-
		-	63.5	84.6	53.2	105.0
<u>Industrial Machinery N.E.C. (1)</u>						
Feb.	1953	89.6	97.2	-	-	-
		-	101.3	96.2	103.9	100.4
Jan.	1954	80.0	108.2	-	-	-
		-	99.2	87.3	96.7	111.0
Feb.	1954	94.2	109.2	-	-	-
		-	101.2	90.6	97.4	114.0
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
Feb.	1953	89.9	94.4	83.8	111.7	115.1
Jan.	1954 (Rev.)	83.6	91.1	71.6	99.4	149.7
Feb.	1954	81.6	86.1	64.8	97.2	148.7
<u>Sheet Metal Products</u>						
Feb.	1953	82.2	114.7	112.1	115.9	119.4
Jan.	1954 (Rev.)	79.5	112.3	97.6	110.3	145.2
Feb.	1954	94.7	116.2	97.0	114.9	157.9
<u>wire and wire Products</u>						
Feb.	1953	106.6	98.9	100.1	104.1	96.7
Jan.	1954 (Rev.)	94.7	123.7	135.8	102.0	116.2
Feb.	1954	96.3	125.6	136.6	95.5	121.2
<u>Miscellaneous Iron and Steel</u>						
Feb.	1953	78.7	106.5	95.8	91.5	138.1
Jan.	1954 (Rev.)	74.0	115.1	101.9	123.4	132.1
Feb.	1954	70.3	115.2	99.4	117.6	141.6

(1) See headnote, page 20.

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

Indexes represent values for reporting firms only. For further description, see page 47.

(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>					
Feb. 1953	76.1	100.7	-	-	-
	-	100.2	104.8	96.8	176.8
Jan. 1954	64.1	106.6	-	-	-
	-	109.7	98.0	115.7	286.5
Feb. 1954	62.4	105.8	-	-	-
	-	106.2	96.3	111.2	281.8
<u>Motor Vehicles</u>					
Feb. 1953	130.3	76.2	102.8	108.1	101.4
Jan. 1954 (Rev.)	129.8	120.8	120.0	116.0	126.1
Feb. 1954	142.8	123.1	114.1	119.5	128.5
<u>Motor Vehicle Parts and Accessories</u>					
Feb. 1953	116.5	106.3	107.6	113.1	98.7
Jan. 1954 (Rev.)	97.1	95.3	95.3	98.4	93.1
Feb. 1954	106.0	94.8	95.5	99.4	90.1
<u>Railroad Rolling Stock Equipment (1)</u>					
Feb. 1953	74.3	97.4	-	-	-
	-	97.8	100.9	75.7	111.6
Jan. 1954	65.6	107.7	-	-	-
	-	105.3	85.3	146.1	161.1
Feb. 1954	76.7	107.3	-	-	-
	-	106.2	83.9	153.7	160.4
<u>Shipbuilding and Repairing (1)</u>					
Feb. 1953	90.9	100.7	-	-	-
	-	111.8	93.8	114.0	-
Jan. 1954	59.3	67.9	-	-	-
	-	149.6	87.5	157.3	-
Feb. 1954	80.0	81.7	-	-	-
	-	156.9	86.8	165.5	-
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>					
Feb. 1953	126.0	107.8	88.2	109.6	123.5
Jan. 1954 (Rev.)	139.0	151.7	103.7	139.1	198.0
Feb. 1954	148.4	157.7	111.1	141.8	204.3

(1) See headnote, page 20.

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

Indexes represent values for reporting firms only. For further description, see page 47.

(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</u>						
<u>Brass and Copper Products</u>						
Feb. 1953	92.2	100.1	98.3	104.4	100.5	
Jan. 1954 (Rev.)	75.6	89.6	80.3	107.4	95.7	
Feb. 1954	73.9	87.9	79.1	105.1	93.4	
<u>Jewellery and Silverware</u>						
Feb. 1953	91.2	101.2	107.0	95.8	105.5	
Jan. 1954 (Rev.)	83.3	94.7	103.7	79.1	118.3	
Feb. 1954	94.4	94.0	105.0	77.7	116.2	
<u>Non-Ferrous Metal Smelting and Refining</u>						
Feb. 1953	96.2	100.0	96.2	107.0	108.9	
Jan. 1954 (Rev.)	84.2	106.5	100.3	108.2	129.7	
Feb. 1954	86.5	106.6	99.8	110.7	130.3	
<u>Aluminum Products and White Metal Alloys</u>						
Feb. 1953	104.2	100.7	98.0	106.8	100.8	
Jan. 1954 (Rev.)	80.6	84.3	86.9	81.2	84.3	
Feb. 1954	85.5	78.0	82.0	82.1	70.3	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Feb. 1953	80.0	99.4	96.7	109.4	97.6	
Jan. 1954 (Rev.)	119.4	90.6	101.0	105.0	79.9	
Feb. 1954	117.5	90.7	100.3	109.2	78.9	
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Feb. 1953	100.3	102.1	-	-	-	
	-	100.7	147.3	86.1	100.5	
Jan. 1954	82.8	120.3	-	-	-	
	-	93.2	70.9	86.0	123.1	
Feb. 1954	80.2	123.2	-	-	-	
	-	91.6	85.4	73.7	133.1	

(1) See headnote, page 20.



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

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<b><u>ELECTRICAL APPARATUS AND SUPPLIES</u></b>						
<b><u>(Cont'd)</u></b>						
<b><u>Radios and Radio Parts (1)</u></b>						
Feb.	1953	117.4	102.4	-	-	-
		-	109.4	90.8	116.5	102.6
Jan.	1954	105.3	146.4	-	-	-
		-	151.9	125.1	147.7	192.1
Feb.	1954	112.0	153.2	-	-	-
		-	154.9	116.1	153.4	197.1
<b><u>Refrigerators, Vacuum Cleaners and Appliances</u></b>						
Feb.	1953	149.7	107.1	97.2	105.5	112.2
Jan.	1954 (Rev.)	106.5	125.3	104.0	112.2	141.9
Feb.	1954	111.3	126.7	105.1	110.2	145.4
<b><u>Miscellaneous Electrical Products</u></b>						
Feb.	1953	85.0	98.3	97.6	106.5	93.0
Jan.	1954 (Rev.)	86.8	109.8	94.3	112.1	113.3
Feb.	1954	90.4	109.9	94.8	109.1	115.4
<b><u>NON-METALLIC MINERAL PRODUCTS</u></b>						
<b><u>Abrasive Products</u></b>						
Feb.	1953	89.9	97.4	107.5	73.4	90.1
Jan.	1954 (Rev.)	83.1	93.8	113.8	31.7	85.2
Feb.	1954	88.8	93.0	116.0	31.0	79.5
<b><u>Asbestos Products</u></b>						
Feb.	1953	129.3	101.6	93.1	131.9	103.8
Jan.	1954 (Rev.)	112.1	95.4	85.0	109.9	101.9
Feb.	1954	125.8	104.0	95.6	110.5	110.1

(1) See headnote, page 20.

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

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<b>NON-METALLIC MINERAL PRODUCTS (Concl'd)</b>						
<b><u>Cement and Cement Products</u></b>						
Feb.	1953	106.3	108.4	93.2	153.5	191.6
Jan.	1954	79.1	110.2	97.0	147.4	182.3
Feb.	1954	105.5	111.8	92.9	157.0	216.8
<b><u>Other Non-Metallic Mineral Products</u></b> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Feb.	1953	89.2	104.6	98.3	100.0	106.9
Jan.	1954 (Rev.)	88.6	115.7	99.4	189.4	118.7
Feb.	1954	89.3	117.1	98.8	158.9	121.8
<b><u>PRODUCTS OF PETROLEUM AND COAL</u></b>						
<b><u>Coke and Gas Products</u></b>						
Feb.	1953	77.0	75.3	72.8	-	118.4
Jan.	1954 (Rev.)	84.1	97.8	89.6	-	233.6
Feb.	1954	81.0	87.9	78.7	-	239.7
<b><u>Petroleum Products</u></b>						
Feb.	1953	84.9	96.0	77.9	108.1	100.9
Jan.	1954 (Rev.)	102.4	109.9	87.2	117.2	116.8
Feb.	1954	97.8	108.3	75.8	117.7	118.3
<b><u>CHEMICAL PRODUCTS</u></b>						
<b><u>Acids, Alkalies and Salts</u></b>						
Feb.	1953	105.6	92.2	89.0	104.2	97.5
Jan.	1954 (Rev.)	98.0	95.8	91.6	113.6	102.4
Feb.	1954	104.4	92.1	86.5	120.2	100.1
<b><u>Fertilizers</u></b>						
Feb.	1953	110.6	91.2	94.9	89.9	85.7
Jan.	1954 (Rev.)	105.1	105.2	101.9	103.6	116.4
Feb.	1954	109.6	97.0	95.7	91.1	113.9

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 47.

(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>Medicinal and Pharmaceutical Preparations</u>						
Feb.	1953	118.9	101.8	96.5	105.0	105.6
Jan.	1954 (Rev.)	124.2	105.4	88.4	115.2	117.5
Feb.	1954	118.4	107.1	88.9	111.3	123.2
<u>Paints and Varnishes</u>						
Feb.	1953	121.7	101.9	102.2	108.3	100.9
Jan.	1954 (Rev.)	105.3	107.4	96.9	98.2	115.7
Feb.	1954	119.5	109.4	96.7	106.2	119.0
<u>Soaps, Washing and Cleaning Compounds</u>						
Feb.	1953	119.3	102.1	96.8	103.4	107.1
Jan.	1954 (Rev.)	126.9	102.9	90.5	113.6	113.2
Feb.	1954	121.9	104.7	93.1	113.1	114.6
<u>Toilet Preparations</u>						
Feb.	1953	134.0	106.7	105.3	88.4	112.7
Jan.	1954 (Rev.)	128.4	127.0	117.0	97.7	150.6
Feb.	1954	150.4	125.7	114.8	97.7	150.5
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (including synthetic rubber).)						
Feb.	1953	101.9	97.2	92.1	102.9	102.3
Jan.	1954 (Rev.)	97.2	103.3	104.9	87.3	107.4
Feb.	1954	97.7	101.8	102.2	89.9	106.0
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Feb.	1953	117.4	109.5	112.6	118.9	95.5
Jan.	1954 (Rev.)	105.3	124.2	126.3	118.8	126.5
Feb.	1954	112.2	123.7	128.4	117.6	123.4

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 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES (Concl'd)</u>						
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries: (Include the following:</u>						
Brooms, Brushes and Mops; Fabricated						
Plastic Products; Musical Instruments;						
Pens, Pencils and Typewriter Supplies;						
Miscellaneous Industries (not elsewhere						
classified).						
Feb.	1953	104.9	98.4	100.8	111.4	90.7
Jan.	1954 (Rev.)	107.5	102.7	97.3	110.5	104.8
Feb.	1954	110.9	103.1	97.9	114.0	103.7

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

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	88.6	77.9	4.8	83.9	69.8	1.9	107.9	105.1	1.9
Sept.	99.6	76.9	4.1	95.1	59.7	1.5	138.6	91.8	1.3
Oct.	100.4	72.4	3.9	91.9	61.1	1.6	132.2	64.9	1.0
Nov.	95.3	79.2	4.5	87.5	59.6	1.6	107.0	67.1	1.1
Dec.	97.1	80.8	4.5	78.1	59.7	1.8	81.5	69.3	1.7
1954-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb. (Prelim.)	87.1	90.1	5.6	76.6	55.2	1.7	93.6	71.1	1.5

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Concepts, Sources and Methods, page 47.

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

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.9
July	106.7	67.2	1.5	94.6	91.4	3.5	99.9	65.2	8.7
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	71.1	63.1	11.2
Sept.	109.1	66.4	1.5	100.7	86.5	3.0	80.4	64.5	9.7
Oct.	113.3	60.5	1.3	102.6	80.9	2.9	70.5	59.6	10.7
Nov.	104.4	63.7	1.5	94.1	72.7	2.8	78.7	54.4	8.7
Dec.	99.3	52.7	1.3	91.0	75.9	3.0	99.6	60.1	7.6
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb. (Prelim.)	98.7	95.1	2.3	81.4	68.7	3.0	75.5	79.2	13.3

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

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

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.5	81.5	7.6	86.5	133.0	7.3	99.5	78.2	0.5
Sept.	97.2	73.7	6.0	104.9	129.4	5.9	114.1	86.3	0.5
Oct.	101.5	70.6	5.6	112.7	129.5	5.5	112.4	83.4	0.5
Nov.	91.8	131.7	11.4	106.1	128.7	5.7	107.8	82.9	0.5
Dec.	96.1	128.7	10.7	110.6	122.6	5.3	95.4	78.7	0.6
1954-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb. (Prelim.)	78.1	125.9	12.9	93.2	120.5	6.1	114.4	82.7	0.5

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

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

	INDIVIDUAL INDUSTRIES					
	December, 1953			January, 1954		
	S	O	R	S	O	R
Fish Processing	129.0	143.9	1.2	81.3	137.0	1.8
Fruit & Vegetable Preparations	108.5	91.1	0.7	105.1	76.4	0.6
Flour Mills	107.6	52.4	0.4	92.7	36.7	0.3
Rubber Products	90.3	81.3	0.9	84.7	79.5	1.0
Boots and Shoes	84.8	80.0	3.0	127.8	62.1	1.5
Leather Tanneries	75.4	89.9	1.5	77.8	72.8	1.2
Cotton Yarn and Cloth	71.0	56.3	2.0	82.4	55.9	1.7
Woollen and Worsted Woven Goods	89.5	44.6	1.7	93.4	39.0	1.6
Woollen and Worsted Yarn	64.0	65.8	1.7	56.3	70.6	2.0
Miscellaneous Woollen Goods	74.3	82.1	1.7	68.8	72.9	1.6
Cotton and Jute Bags	97.7	58.4	0.7	91.9	60.9	0.8
All Other Textile Industries	90.4	68.9	1.6	95.2	61.0	1.4
Hosiery	69.5	63.5	1.3	52.2	74.9	2.0
Other Knit Goods	82.7	62.7	1.6	62.7	66.3	2.2
Corsets	89.0	96.7	1.0	125.7	66.1	0.5
All Other Clothing	83.4	73.7	1.8	86.9	74.9	1.8
Plywood and Veneer Mills	100.1	85.7	0.6	94.7	63.8	0.4
Saw and Planing Mills	90.2	84.4	2.0	71.5	92.4	2.7
Furniture	84.3	57.4	1.1	83.6	67.3	1.3
Paper Boxes and Bags	108.6	36.7	1.2	98.9	102.1	3.8
Boilers and Plate Work	107.5	56.8	3.3	50.9	52.6	6.5
Hardware and Tools	89.2	79.2	2.0	102.7	74.7	1.7
Heating and Cooking Apparatus	109.6	117.1	1.3	91.2	97.2	1.3
Office, Household and Store Machinery	92.0	93.6	1.9	74.6	107.8	2.7
Iron Castings	89.5	44.3	1.9	78.0	38.1	1.8
Machine Tools	133.7	53.4	2.6	72.8	59.3	5.2

(1) See footnote page 33.



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

	INDIVIDUAL INDUSTRIES					
	December, 1953			January, 1954		
	S	O	R	S	O	R
Industrial Machinery	96.3	117.2	5.1	82.0	111.7	5.7
Primary Iron and Steel	76.0	77.2	3.1	78.4	62.9	2.4
Sheet Metal Products	105.1	88.2	1.9	78.5	121.6	3.0
Wire and Wire Goods	92.9	71.4	2.2	98.0	76.4	1.2
Miscellaneous Iron and Steel	91.7	91.2	3.9	72.8	79.5	4.3
Motor Vehicles (2)	117.2	104.7	2.3	- N.A. -		
Aircraft and Parts	117.9	53.6	7.8	65.9	64.2	16.7
Motor Vehicle Parts	101.2	68.3	2.7	94.8	69.0	2.9
Railroad Rolling Stock	46.7	86.4	14.9	60.9	80.1	10.6
Shipbuilding	115.5	62.0	7.9	67.7	57.9	12.5
Brass and Copper Products	63.8	78.2	2.4	67.8	77.7	2.2
All Other Non-Ferrous Metal Products	103.5	131.1	11.9	78.4	131.1	15.7
Batteries	103.0	171.1	1.2	118.8	235.1	1.4
Heavy Electrical Apparatus	91.1	169.0	6.8	71.3	167.6	8.6
Radios	186.5	133.2	6.2	112.1	129.4	9.9
Refrigerators and Appliances	102.0	59.5	1.5	90.5	53.7	1.5
Miscellaneous Electrical Apparatus	103.5	86.8	4.4	91.5	86.2	5.0
Abrasive Products	97.5	83.9	0.6	82.1	87.1	0.7
All Other Non-metallic Mineral Products	114.6	89.9	1.6	83.7	91.8	2.2
Paints and Varnishes	93.0	99.2	0.3	93.7	107.6	0.3
Soaps and Washing Compounds	100.0	114.9	0.1	111.7	360.4	0.2
All Other Chemical Products	94.2	76.4	0.8	112.0	70.5	0.6
Brooms, Brushes and Mops	100.3	91.4	1.0	123.0	61.1	0.6
Musical Instruments	110.5	75.7	3.1	74.9	78.3	4.7

(1) See footnote page 33.

(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. - Preliminary 1953 Inventory Value Estimates.

The monthly estimates and indexes of inventory value in manufacturing industries published in this report are based on a sample monthly survey. At the end of each year, more extensive surveys are made, covering all manufacturers with an annual gross value of production of \$50,000 or over. These annual surveys establish benchmarks for the monthly series and also provide more detail than is feasible on a monthly basis. Final figures from the Year-End Inventory Surveys are available within a year of the date covered and are published in this report for December of the following year, e.g. final December 1952 inventory values were published in the December 1953 report; at the time of publication of the final data, the monthly series is revised to the new benchmark levels. Because it is desirable to have early estimates of Year-End values, based on the annual, available by the end of the first quarter of the succeeding year, preliminary compilations covering significant firms, representing approximately 75 per cent of total value of inventory in each industry, are undertaken. The preliminary 1953 results are published in this Table. Monthly estimates of inventory values for 1953 and 1954 will not, however, be adjusted to the December 1953 benchmark levels until these have been finalized later in the year.

It will be noted that there have been revision to the final 1952 inventory data as published in the December, 1953 report. These are due to corrections in the Electrical Apparatus Industries. Although the changes make little difference in total, some of the sub-groupings were more noticeably affected, and the 1952 and 1953 data in Tables 1 and 2 have been re-worked for the new 1952 benchmarks. Some components have also been changed, without affecting the totals for the industries concerned.

A list of industries included in each industry grouping begins on page 44.

Table 5a. - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,  
1952 FINAL AND 1953 PRELIMINARY

		Data from Year-End Surveys. (000's of Dollars)					
		Total Inventory	Raw Materials	Goods in Process	Finished Products		
					Plant	Ware- house	Trading Inventory
<b>TOTAL ALL INDUSTRIES (1)(2)</b>		1952 3,856,466	1,789,634	923,795	792,384	195,132	155,521
<b>(A+B+C+D)</b>		1953 4,089,936	1,792,788	1,024,166	893,035	212,264	167,683
<b>A. TOTAL CONSUMERS GOODS INDS. (1)(2)</b>		1952 2,106,152	989,772	384,101	490,601	156,360	85,318
<b>(A1+A2+A3)</b>		1953 2,217,826	977,856	420,794	552,330	172,074	94,772
<b>A1. NON DURABLE CONSUMERS GOODS INDS. (1 to 7)</b>		1952 1,218,200	623,653	147,460	275,525	116,110	55,452
		1953 1,212,703	607,051	157,259	277,386	109,086	61,921
1.	Food Inds. (3)	1952 327,573	108,949	8,095	126,142	77,583	6,804
		1953 336,858	119,671	9,859	123,556	76,761	7,011
2.	Tobacco and Beverages	1952 238,598	107,992	95,271	10,690	22,430	2,215
		1953 243,844	112,619	106,208	10,347	12,227	2,443
3.	Drugs	1952 23,324	9,796	4,413	6,206	1,913	996
		1953 23,674	8,948	4,722	7,105	2,478	421
4.	Petroleum Products	1952 180,159	47,415	13,665	76,968	1,005	41,106
		1953 194,036	40,144	14,354	84,737	5,398	49,403
5.	Pulp and Paper Mills	1952 249,590	219,690	6,687	19,218	2,413	1,582
		1953 230,373	212,130	2,081	13,871	2,170	121
6.	Flour Mills	1952 47,428	36,746	15	5,950	3,822	895
		1953 45,637	33,325	26	9,217	1,616	1,453
7.	Other (3)	1952 151,528	93,065	19,314	30,351	6,944	1,854
		1953 138,281	80,214	20,009	28,553	8,436	1,069

(1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 43.

(2) Change in 1952 values from data published in December, 1953 report due to correction of levels in the Electrical Apparatus Industries, and some re-grouping of components in the Motor Vehicles and Shipbuilding industries. See page 38.

(3) Malt Industry included with Other in 1952 and with Foods in 1953.

Table 5a (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS  
1952 FINAL AND 1953 PRELIMINARY

		Data from Year-End Surveys (000's of Dollars)						
		Total Inventory	Raw Materials	Goods in Process	Finished Products			
					Plant	Ware- house	Trading Inventory	
<b>A2.</b>	<b>SEMI DURABLE CONSUMERS GOODS INDS. (8 to 13)</b>	1952	515,085	241,092	98,690	136,395	24,967	13,941
		1953	538,213	224,194	98,357	168,510	35,965	11,187
8.	Rubber Goods	1952	63,566	17,422	6,716	23,683	9,507	6,238
		1953	67,231	14,324	6,329	27,209	13,493	5,876
9.	Clothing	1952	160,389	89,776	25,872	40,608	3,097	1,036
		1953	167,938	87,757	25,522	48,548	5,657	454
10.	Leather Footwear	1952	27,055	14,180	4,370	7,189	934	382
		1953	28,194	12,834	3,944	9,542	1,444	430
11.	Textiles	1952	174,113	75,746	45,005	45,971	3,947	3,444
		1953	178,332	65,305	45,306	61,304	6,174	243
12.	Leather tanneries	1952	16,366	4,516	7,358	2,848	1,332	312
		1953	17,867	5,166	8,079	3,965	355	302
13.	Other	1952	73,596	39,452	9,369	16,096	6,150	2,529
		1953	78,651	38,808	9,177	17,942	8,842	3,882
<b>A3.</b>	<b>DURABLE CONSUMERS GOODS IND. (1)(2) (14 to 18)</b>	1952	372,868	125,028	137,951	78,681	15,283	15,925
		1953	466,910	146,611	165,178	106,434	27,023	21,664
14.	Motor Vehicles (1) (2)	1952	94,210	11,784	47,590	20,452	7,239	7,145
		1953	121,393	32,596	40,016	26,375	16,169	6,237
15.	Elect. Apparatus (1) (2) (3)	1952	98,008	24,064	44,364	21,218	1,731	6,631
		1953	125,203	25,317	57,082	25,739	3,894	13,171
16.	Furniture	1952	41,414	26,018	8,433	5,484	785	694
		1953	45,284	27,285	8,599	7,204	1,236	960
17.	Motor Vehicle Parts & Access. (1)	1952	50,294	26,291	9,361	11,162	3,233	247
		1953	48,573	26,654	9,820	8,087	4,007	5

- (1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 43.
- (2) Change in 1952 values from data published in December 1953 report, due to correction of Electrical Apparatus Industries, and some regroupings of components in the Motor Vehicle Industry. See page 38.
- (3) Includes - Batteries, Radios and Radio Parts, Refrigerators and Appliances.

Table 5(a) (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,  
1952 FINAL AND 1953 PRELIMINARY

		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	126,457	34,759	49,661	39,029	1,717	1,291
B.	TOTAL CAPITAL GOODS INDS. (1)(2) (B1 + B2)	1952	745,060	258,324	353,567	81,319	8,266	43,584
		1953	746,148	231,112	392,564	77,926	14,744	47,802
B1.	TOTAL TRANSPORT- ATION EQUIPMENT INDS. (1)(2)(3)	1952	328,406	121,315	202,674	4,322	67	28
		1953	367,427	120,617	243,002	3,687	121	-
B2.	OTHER CAPITAL GOODS INDS. (1)(2) (19 to 23)	1952	416,654	155,009	132,893	76,997	8,199	43,556
		1953	396,721	110,495	144,562	74,239	14,623	47,802
19.	Machinery(1)(2)(4)	1952	231,807	69,586	97,786	50,389	5,843	8,203
		1953	219,945	45,027	105,687	49,789	7,155	12,287
20.	Agricultural Implements	1952	95,654	27,816	21,779	11,392	161	34,506
		1953	79,767	23,058	15,234	6,196	4,459	30,820
21.	Hardware & Tools (1)	1952	38,302	14,550	14,276	7,929	1,142	405
		1953	38,365	15,096	11,915	10,350	405	599
22.	Boilers Tanks & Platework	1952	29,268	11,290	13,646	3,405	806	121
		1953	30,785	11,477	12,244	4,227	2,588	249
23.	Other (1)	1952	21,623	13,767	3,406	3,882	247	321
		1953	27,859	15,837	4,482	3,677	16	3,847

- (1) For inventory held but not owned by reporting manufacturers included in values shown, see page 43.
- (2) Change in 1952 values from data published in December 1953 report, due to correction of Electrical Apparatus Industries, and some regroupings of components in the Shipbuilding Industry. See page 38.
- (3) Includes - Shipbuilding, Railway Rolling Stock, and Aircraft.
- (4) Includes - Heavy Electrical Machinery and Equipment, Office Household and Store Machinery, Industrial Machinery N.E.C.

Table 5(a) (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,  
1952 FINAL AND 1953 PRELIMINARY

		Data from Year-End Surveys (000's of Dollars)						
			Total Inventory	Raw Materials	Goods in Process	Finished Products		
						Plant	Ware- house	Trading Inventory
C.	PRODUCERS GOODS							
	INDUSTRIES (1) (2)	1952	697,460	399,386	106,525	147,640	21,048	22,861
	(24 to 30)	1953	766,790	434,417	119,252	173,818	18,662	20,641
24.	Iron & Steel Industries (1)	1952	222,722	126,138	40,911	42,762	6,414	6,497
		1953	225,500	116,290	40,636	61,153	2,595	4,826
25.	Non Ferrous Metals Industries (1)	1952	186,744	114,836	33,378	35,548	2,020	962
		1953	185,643	109,339	35,298	37,026	3,260	720
26.	Coke & Gas Products	1952	28,878	26,641	27	1,904	277	29
		1953	29,504	26,003	30	3,421	24	26
27.	Acids Alkalies and Salts	1952	19,354	11,867	983	5,282	1,072	150
		1953	21,862	13,164	976	7,101	607	14
28.	Fertilizers	1952	19,701	7,332	7,168	4,757	438	6
		1953	23,697	9,662	7,638	5,409	988	-
29.	Misc. Elec- trical Products (1) (2)	1952	68,459	27,987	8,799	18,461	1,733	11,479
		1953	75,571	29,221	9,324	21,942	2,850	12,234
30.	Other	1952	151,602	84,585	15,259	38,926	9,094	3,738
		1953	205,013	130,738	25,350	37,766	8,338	2,821
D.	CONSTRUCTION GOODS INDS. (1)	1952	307,793	142,151	79,602	72,824	9,458	3,758
	(31 to 34)	1953	341,172	149,403	91,556	88,961	6,784	4,468
31.	Fabricated & Structural Steel(1)	1952	86,323	24,878	60,678	749	18	-
		1953	88,920	20,385	68,312	223	-	-

(1) For Inventory held but not owned by reporting manufacturers included in values shown, see page 43.

(2) Change in 1952 values from data published in December, 1953 report due to Correction of Electrical Apparatus Industries. See page 38.

Table 5(a) (Concl'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS, 1952 FINAL AND 1953 PRELIMINARY

		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 24,516	8,803	1,094	9,363	1,869	3,387
33.	Saw & Planing Mills	1952 164,889	85,503	15,361	58,540	3,448	2,037
		1953 193,063	97,577	19,260	71,518	4,024	684
34.	Other	1952 33,458	22,223	2,553	6,775	1,505	402
		1953 34,673	22,638	2,890	7,857	891	397

Table 5B. - VALUES OF INVENTORY HELD BUT NOT OWNED by Reporting Manufacturers, as INCLUDED in total holdings reported ABOVE.

		(000's of dollars)	
		1952	1953
<u>Consumers Goods Industries</u>			
Motor Vehicles .....		214	-
Electrical Apparatus .....		24,375 (1)	33,326
Motor Vehicle Parts & Accessories .....		646 (1)	-
Other Consumers .....		25,994	45,833
<u>Capital Goods Industries</u>			
Transportation Equipment .....		201,146 (1)	236,060
Machinery .....		66,199 (1)	44,848
Hardware & Tools .....		2,641	473
Boilers Tanks & Platework .....		6,115	4,456
Other Capital .....		287	1,919
<u>Producers Goods Industries</u>			
Iron and Steel Products .....		834 (1)	911
Non Ferrous Metals Industries .....		661	313
Miscellaneous Electrical Products .....		120	-
Other Producers .....		-	171
<u>Construction Goods Industries</u>			
Fabricated & Structural Steel .....		43,482	52,357
<b>TOTAL .....</b>		<b>372,714 (1)</b>	<b>420,667</b>

(1) Correction to 1952 values as published in December 1953 report.

Industries Included in Each Grouping in Table 5

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 47.

CONSUMERS' GOODS INDUSTRIES

AI. 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
  - Hardwood Flooring
- 34. Other
  - \*Cement and Cement Products
  - \*Clay Products from Imported Clays
  - \*1 Plywood and Veneer Mills
  - 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 represent the value of orders backlogs at the end of the period stated, irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

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 -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

### 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. (This mechanical correction to the preceding months was not made to the

published data prior to that for the revised-base series for 1952.) 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 by estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. 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. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

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 5.

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 (Table 4) -- These are compilations of data for reporting plants, unweighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent unweighted shipments values for the same groupings of firms. The ratio of orders to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

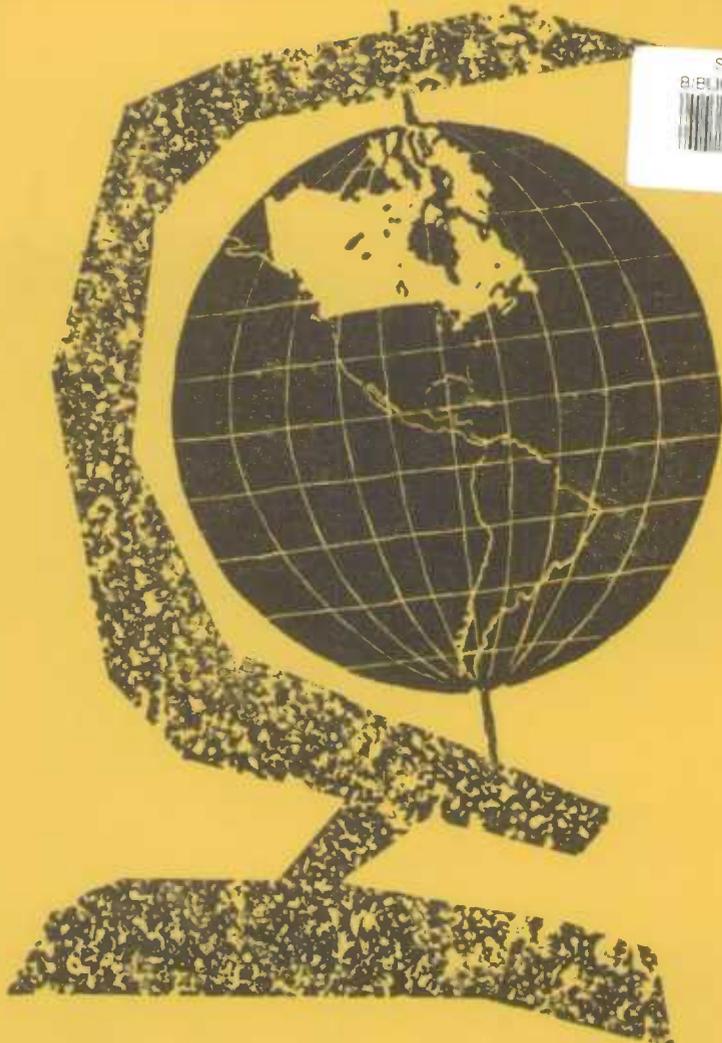
FACTORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(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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