

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For release in afternoon papers, Friday, February 29, 1952

RECORD IN FILES SECTION  
FEBRUARY 29, 1952

G.12.3

February 29, 1952

BUSINESS INDEXES

1923-25 average = 100 for construction contracts;  
 1939 average = 100 for employment and payrolls;  
 1935-39 average = 100 for industrial production and freight carloadings;  
 1947-49 average = 100 for output of major consumer durable goods  
 and department store sales and stocks.

	Seasonally adjusted			Unadjusted		
	1952	1951		1952	1951	
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
Industrial production*						
Total	p219	218	221	p215	216	216
Manufactures						
Total	p229	228	231	p225	227	226
Durable	p280	281	268	p277	279	264
Nondurable	p187	185	201	p183	184	196
Minerals	p164	163	164	p159	158	159
Major consumer durables						
Total output	p 95	93	146	p 92	96	141
Passenger cars	p 83	93	138	p 79	89	132
Household goods	p109	104	156	p107	104	151
Construction contracts, value						
Total	p302	310	333	p247	249	272
Residential	p226	240	312	p187	204	257
All other	p364	367	350	p295	286	283
Employment						
Total nonagricultural	p151.7	157.1	149.4	p153.6	153.6	151.2
Total factory	p156.2	156.3	159.7	p155.6	157.5	158.9
Factory payrolls, total	—	—	—	e135.0	144.1	124.0
Freight carloadings	141	133	146	128	123	133
Department store sales, value	e107	109	125	e 81	183	96
Department store stocks, value	n.a.	119	127	n.a.	107	114

\* Estimates, seasonally adjusted, for February 1952: total industrial production, 219; durable manufactures, 281; nondurable manufactures, 187; minerals, 164.

Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States.

Factory employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION  
(1935-39 average = 100)

2.

	Seasonally adjusted			Unadjusted		
	1952	1951		1952	1951	
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
MANUFACTURES						
Iron and steel	261	263	255	261	263	255
Big iron	229	227	224	229	227	224
Steel	304	304	288	304	304	288
Open hearth	218	219	212	218	219	212
Electric	913	911	827	913	911	827
Machinery	p356	358	322	p356	358	322
Transportation equipment	p315	317	285	p315	317	285
Automobiles (incl. parts)	p217	217	246	p217	217	246
Nonferrous metals and products	p212	208	224	p212	208	224
Smelting and refining	p240	235	219	p240	235	220
Fabricating	p201	197	226	p201	197	226
Lumber and products	p155	153	171	p139	141	153
Lumber	p146	141	162	p121	122	134
Furniture	p173	177	190	p173	177	190
Stone, clay and glass products	p212	218	236	p200	211	223
Cement	n.a.	242	238	n.a.	220	193
Clay products	p179	172	191	p165	176	178
Textiles and products	p159	152	194	p159	152	194
Cotton consumption	144	136	163	144	136	163
Rayon deliveries	295	283	392	295	283	392
Leather products	n.a.	88	115	n.a.	88	116
Tanning	n.a.	79	107	n.a.	79	108
Shoes	n.a.	94	121	n.a.	94	121
Manufactured food products	p159	160	168	p149	157	155
Wheat flour	p121	109	128	p121	108	128
Meatpacking	p157	163	162	p188	195	193
Other manufactured foods	p166	167	176	p154	165	162
Processed fruits & vegetables	p120	126	161	p 78	98	105
Paper and products	p187	184	204	p186	183	203
Paperboard	197	191	247	197	191	247
Printing and publishing	p175	174	170	p170	178	164
Newsprint consumption	159	158	159	148	166	148
Petroleum and coal products	p277	279	272	p277	279	272
Gasoline	p212	215	202	p212	215	202
Fuel oil	p234	234	238	p234	234	238
Coke	n.a.	185	187	n.a.	185	187
Chemicals	p297	296	287	p298	301	288
Paints	p159	157	163	p156	157	160
Rayon	n.a.	331	387	n.a.	331	387
Industrial chemicals	p548	551	506	p548	551	506
Rubber products	p248	248	244	p248	248	244

INDUSTRIAL PRODUCTION  
(1935-39 average = 100)

	Seasonally adjusted			Unadjusted		
	1952	1951		1952	1951	
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
<b>MINERALS</b>						
Fuels	p173	170	169	p173	170	169
Coal	p136	125	140	p136	125	140
Bituminous coal	p147	135	151	p147	135	151
Anthracite	p 91	86	96	p 91	86	96
Crude petroleum	p192	193	184	p192	193	184
Metals	p112	120	130	p 76	88	94
Iron ore	--	--	--	n.a.	94	97

FREIGHT CARLOADINGS  
(1935-39 average = 100)

Coal	133	127	133	133	127	133
Coke	203	206	199	214	216	209
Grain	146	143	153	146	135	153
Livestock	67	68	69	64	65	66
Forest products	155	144	170	139	128	153
Ore	256	235	243	64	73	61
Miscellaneous	151	142	158	138	134	145
Merchandise, l.c.l.	46	44	52	44	43	50

OUTPUT OF HOUSEHOLD GOODS  
1947-1949 = 100

4.

	Seasonally adjusted			Unadjusted			
	1952	1951		1952	1951		1950
	Jan.	Dec.	Nov.	Jan.	Dec.	Nov.	Dec.
TOTAL	p109	104	103	p107	104	110	158
Carpets	n.a.	63	60	n.a.	64	62	117
Furniture	p102	104	101	p104	106	105	124
Major appliances	p 98	100	93	p 95	97	94	136
Cooking stoves, total				n.a.	80	95	121
Electric, total				n.a.	101	117	149
Standard				n.a.	104	121	154
Apartment				n.a.	62	78	101
Nonelectric, total				n.a.	68	82	104
Gas, total				n.a.	78	95	118
Standard				n.a.	74	92	116
Apartment				n.a.	107	117	132
Bungalow and combination				n.a.	51	53	78
All other				n.a.	20	30	44
Driers				627	720	765	631
Freezers				n.a.	200	152	179
Ironers				41	48	55	108
Refrigerators, total				n.a.	85	71	131
5.4 cubic feet or less				n.a.	49	57	104
5.5-6.4 cubic feet				n.a.	74	75	62
6.5-7.4 cubic feet				n.a.	37	23	58
7.5-8.4 cubic feet				n.a.	59	76	223
8.5 cubic feet or over				n.a.	170	116	167
Vacuum cleaners				77	88	80	110
Washing machines, total				82	93	105	146
Wringer and spinner				43	48	55	99
Automatic and semiautomatic				149	169	190	225
Radios and television	164	130	149	155	134	172	285
Radios, total	47	39	43	43	40	48	89
Small				51	59	65	91
Automobile				73	60	76	130
Consoles and combinations				29	19	14	46
AM-FM console combinations				17	11	26	86
Television, total	403	319	368	385	329	429	691
Table				344	252	319	392
Consoles				614	558	735	1,160
Combinations				95	126	173	618