

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.12.3

For immediate release, Thursday, December 31, 1953

December 31, 1953

BUSINESS INDEXES

1947-49 average = 100

	Seasonally adjusted			Unadjusted		
	1953		1952	1953		1952
	Nov.	Oct.	Nov.	Nov.	Oct.	Nov.
Industrial production <sup>1/</sup>						
Total	p130	132	133	p131	136	134
Manufactures						
Total	p132	134	135	p133	138	136
Durable	p147	151	151	p147	154	152
Non-durable	p116	117	118	p119	123	120
Minerals	p113	114	118	p114	118	119
Major consumer durables <sup>2/</sup>						
Total	p123	132	134	p119	139	133
Passenger cars	p127	142	131	p110	146	130
Household goods	p120	122	137	p128	132	146
Construction contracts, value <sup>3/</sup>						
Total	p224	230	196	p201	220	177
Residential	p178	183	178	p172	178	172
All other	p254	262	207	p220	248	180
Employment and payrolls <sup>4/</sup>						
Nonagricultural employment, total	p111.5	112.4	111.8	p112.6	113.4	112.8
Manufacturing production workers						
Employment, total	p106.9	108.4	109.2	p107.9	110.1	110.2
Durable	p115.7	118.1	117.8	p116.4	118.8	118.6
Non-durable	p 96.6	97.0	99.2	p 97.8	100.0	100.4
Payrolls, total	- -	- -	- -	e114.7	119.2	116.3
Freight carloadings <sup>5/</sup>	92	95	101	94	102	104
Department store sales, value	p112	110	111	p136	115	134
Department store stocks, value	n.a	128	122	n.a.	141	137

<sup>1/</sup> Revised index. For full description of methods and series, and for back figures, see Federal Reserve Bulletin for December 1953. Reprints of Bulletin material available upon request.

<sup>2/</sup> Publication of detailed figures ordinarily shown on page 4 has been discontinued pending revision of this index.

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

<sup>4/</sup> The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics.

<sup>5/</sup> Total index converted to a 1947-49 base for comparative purposes.

e - Estimated    p - Preliminary    r - Revised    n.a. - Not available

MANUFACTURE PRODUCTION  
(1917-19 average = 100)

	Seasonally adjusted			Unadjusted		
	1953		1952	1947		1946
	Nov.	Oct.	Nov.	Nov.	Oct.	Nov.
Primary metals	121	125	136	121	122	126
Ferrous metals				121	120	127
Steel				117	116	121
Castings and forgings				n.a.	117	121
Nonferrous metals				112	117	122
Metal fabricating	150	155	161	147	147	151
Fabricated metal products	131	132	137	131	135	137
Structural metal parts				131	135	137
Stampings and misc. metal prod.				n.a.	135	137
Machinery	151	159	161	151	151	151
Nonelectrical machinery	137	141	143	135	137	141
Farm machinery				77	75	90
Industrial and commercial mach.				137	137	141
Electrical machinery	186	194	195	177	175	176
Electrical apparatus and parts				177	175	176
Transportation equipment	180	189	185	175	182	175
Autos				107	101	106
Trucks				85	85	106
Railroad cars				51	53	53
Instruments and related products	155	155	150	155	150	153
Clay, glass, and lumber products	126	122	121	126	121	123
Stone, clay and glass products	133	133	139	131	130	133
Glass and pottery products				n.a.	131	133
Lumber and products	120	116	119	111	107	117
Lumber				n.a.	107	111
Furniture and miscellaneous manuf.	127	129	127	123	125	123
Furniture and fixtures	110	113	113	111	117	113
Miscellaneous manufactures	139	140	134	116	108	110
Textiles and apparel	99	103	111	100	101	111
Textiles mills	99	100	111	99	100	112
Cotton and synthetic fabrics				103	103	113
Cotton consumption				101	100	113
Synthetic fabrics				105	102	110
Wool textiles				69	61	69
Wool fabrics				65	73	68
Knit goods				n.a.	115	109
Apparel and related products	101	106	112	100	106	110
Men's outerwear				n.a.	105	109
Women's outerwear				87	100	86
Misc. apparel, etc.				108	101	111

INDUSTRIAL PRODUCTION  
(1917-19 average = 100)

	Seasonally adjusted			Unadjusted		
	1953		1952	1953		1952
	Nov.	Oct.	Nov.	p Nov.	Oct.	Nov.
Rubber and leather products	e106	106	116	e106	111	116
Butter products	e122	121	127	e124	128	129
Leather and products	e 93	93	106	e 91	97	104
Shoes and slippers				e 86	97	104
Paper and printing	126	127	122	130	132	126
Paper and allied products	133	132	123	135	140	130
Paperboard				139	143	132
Printing and publishing	121	123	119	126	127	124
Newspaper consumption				131	129	127
Job printing and periodicals				124	125	122
Chemicals and petroleum products	142	142	137	143	145	141
Chemicals and allied products	146	146	140	150	150	144
Industrial chemicals				n.a.	151	148
Petroleum and coal products	130	129	130	132	131	131
Petroleum refining				137	135	137
Gasoline				146	143	142
Fuel oil				129	128	135
Coke				n.a.	110	109
Food, beverages and tobacco	109	108	107	113	120	110
Food and beverage manufactures	109	108	107	113	120	110
Food manufactures				113	121	112
Meats				135	123	128
Dairy products				77	85	74
Canned and frozen foods				102	155	100
Grain mill products				n.a.	111	107
Bakery products				98	101	104
Beverages				n.a.	116	101
Alcoholic beverages				n.a.	118	103
Beer and ale				n.a.	100	83
Tobacco manufactures	e107	106	109	e110	116	112
Mineral fuels	112	114	116	114	116	119
Coal	70	76	87	76	84	95
Crude oil and natural gas	133	131	130	133	131	130
Metal mining	108	110	126	99	124	116
Stone and earth minerals	124	125	122	126	132	124

Note.--Groups and subgroups include individual series not published separately, and metal fabricating contains the ordnance group in addition to the groups shown.

p--preliminary

e--estimated

n.a.--Not available

**FREIGHT CARLOADINGS**  
(1935-39 average=100)

	Seasonally adjusted			Unadjusted		
	1953		1952	1953		1952
	Nov.	Oct.	Nov.	Nov.	Oct.	Nov.
Total	122	126	134	124	135	138
Coal	104	110	123	104	110	123
Coke	155	163	195	155	160	195
Grain	140	157	147	137	157	144
Livestock	69	70	76	86	108	95
Forest products	145	136	152	142	144	149
Ore	172	172	233	160	263	258
Miscellaneous	134	137	144	140	149	150
Merchandise, l.c.l.	42	44	46	43	45	47