

For immediate release, Thursday, July 15, 1954

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BUSINESS INDEXES  
1947-49 average = 100

	Seasonally adjusted				Unadjusted			
	1954		1953		1954		1953	
	June	May	Apr.	June	June	May	Apr.	June
Industrial production								
Total	p124	124	123	136	p124	123	123	136
Manufactures								
Total	p126	126	125	138	p125	124	125	138
Durable	p135	135	134	154	p135	136	137	155
Nondurable	p116	116	115	121	p115	112	113	121
Minerals	p111	111	109	119	p113	111	109	120
Consumer durable goods <sup>1/</sup>								
Total	p118	119	116	134	p116	116	119	131
Major consumer durables	p128	130	126	147	p126	126	131	144
Autos	136	145	139	158	142	146	151	166
Household	p123	120	116	139	p112	110	116	126
Other consumer durables	p 95	93	93	103	p 93	92	92	101
Construction contracts, value								
Total	n.a.	193	196	169	n.a.	234	225	197
Residential	n.a.	216	213	174	n.a.	257	251	192
All other	n.a.	178	184	166	n.a.	219	208	201
Employment and payrolls								
Nonagricultural emp., total	p110.1	110.2	110.4	114.3	p110.0	109.6	110.0	114.2
Manufacturing prod. workers								
Employment, total	p101.6	102.3	102.9	114.3	p100.5	100.6	101.8	113.1
Durable	p107.6	108.6	109.6	125.3	p107.1	108.0	109.5	124.8
Nondurable	p 94.6	95.0	95.2	101.5	p 92.7	91.8	92.7	99.4
Payrolls, total	-	-	-	-	e136.0	134.4	135.0	153.9
Freight carloadings	84	84	84	97	87	86	81	101
Department store sales, value	e113	p108	111	115	e107	106	110	108
Department store stocks, value	n.a.	121	120	128	n.a.	126	127	123

<sup>1/</sup> Detailed indexes are shown on page 5 of this release. For description see Federal Reserve Bulletin for May 1954, pp. 438-452.

Note: Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics.

e--Estimated

p--Preliminary

n.a.--Not available

**INDUSTRIAL PRODUCTION**  
(1947-49 average = 100)

	Seasonally adjusted				Unadjusted			
	1954			1953	1954			1953
	pJune	May	Apr.	June	pJune	May	Apr.	June
<b>DURABLE MANUFACTURES:</b>								
Primary metals	109	106	103	137	111	108	107	138
Metal fabricating	146	147	146	168	147	148	150	168
Fabricated metal products	122	121	119	139	122	121	120	139
Machinery	139	137	138	161	137	138	141	159
Nonelectrical	124	124	125	144	125	126	128	146
Electrical	168	163	163	194	159	161	166	184
Transportation equipment	170	175	172	188	175	177	179	193
Instruments	137	138	139	157	137	138	140	157
Clay, glass and lumber prod.	120	125	121	124	124	127	124	129
Stone, clay and glass prod.	n.a.	130	128	134	n.a.	130	128	136
Lumber and products	n.a.	121	114	114	n.a.	124	119	122
Furniture and miscellaneous	118	118	117	135	114	114	115	131
Furniture and fixtures	104	103	103	122	100	99	101	117
Miscellaneous manufactures	128	129	127	145	124	125	125	140
<b>NONDURABLE MANUFACTURES:</b>								
Textiles and apparel	98	99	100	113	99	95	97	114
Textile mill products	n.a.	94	93	111	n.a.	93	93	111
Apparel and allied products	n.a.	104	108	115	n.a.	96	102	117
Rubber and leather products	103	102	103	113	102	99	104	113
Rubber products	n.a.	112	113	130	n.a.	110	115	131
Leather and products	n.a.	94	94	99	n.a.	89	94	97
Paper and printing	126	126	125	126	125	126	128	125
Paper and allied products	n.a.	137	133	134	n.a.	134	136	134
Printing and publishing	121	119	120	121	120	121	122	120
Chemicals and petroleum prod.	141	140	140	145	138	138	140	142
Chemicals and allied prod.	148	147	146	150	144	144	147	146
Petroleum and coal products	122	122	124	131	122	120	120	131
Food, beverages and tobacco	108	109	106	106	111	103	98	108
Food and beverage mfrs.	109	110	107	106	111	104	98	108
Tobacco manufactures	n.a.	n.a.	103	103	n.a.	n.a.	99	110
<b>MINERALS:</b>								
Mineral fuels	112	112	112	119	111	111	111	117
Coal	64	65	58	86	63	62	58	81
Crude oil and natural gas	134	134	137	134	134	134	137	134
Metal, stone and earth min.	109	106	99	121	122	116	99	136

p--Preliminary

n.a.--Not available

**INDUSTRIAL PRODUCTION**  
(1947-49 average = 100)

	Without seasonal adjustment				
	1954			1953	
	May	Apr.	Mar.	May	Apr.
<b>Primary metals</b>					
<b>Ferrous metals</b>	103	102	104	143	142
Pig iron	94	93	100	133	130
Steel	108	105	106	148	146
Carbon steel	108	103	105	140	139
Alloy steel	109	113	114	196	191
Castings and forgings	n.a.	98	101	133	136
<b>Nonferrous metals</b>	121	122	119	139	138
<b>Fabricated metal products</b>					
Structural metal parts	125	123	125	139	139
Stampings and misc. metal products	116	117	121	144	145
<b>Nonelectrical machinery</b>					
Farm machinery	84	85	84	105	109
Industrial and commercial machinery	128	129	134	148	149
Machine tools and presses	162	167	177	191	192
<b>Electrical machinery</b>					
Electrical apparatus and parts	158	160	164	182	184
<b>Transportation equipment</b>					
Autos	146	151	142	162	170
Trucks	99	101	101	124	142
Aircraft and parts	473	476	485	452	452
Railroad cars	32	39	44	66	65
<b>Stone, clay and glass products</b>					
Glass and pottery products	116	117	121	125	126
Cement	137	132	118	137	132
<b>Lumber and products</b>					
Lumber	117	113	109	114	120
Millwork and plywood	169	163	164	159	164
<b>Textile mill products</b>					
Cotton and synthetic fabrics	98	99	100	115	111
Cotton consumption	95	97	100	110	107
Synthetic fabrics	107	101	100	129	125
Wool textiles	n.a.	63	61	87	80
Knit goods	105	103	105	123	123
<b>Apparel and allied products</b>					
Men's outerwear	108	111	103	128	123
Women's outerwear	83	99	122	94	86
Misc. apparel, etc.	97	96	107	110	112

n.a.--Not available

**INDUSTRIAL PRODUCTION**  
(1947-49 average = 100)

	Without seasonal adjustment				
	1954			1953	
	May	Apr.	Mar.	May	Apr.
Rubber products					
Tires and tubes	105	111	108	132	135
Leather and products					
Shoes and slippers	93	103	109	106	109
Paper and allied products					
Wood pulp	148	146	148	144	146
Paper and board	125	125	127	126	129
Paperboard	132	128	131	135	138
Printing and publishing					
Newsprint consumption	125	129	120	127	127
Job printing and periodicals	118	119	121	120	120
Chemicals and allied products					
Industrial chemicals	148	149	150	159	159
Synthetic fibers	144	141	140	168	170
Paints	116	116	115	122	119
Petroleum and coal products					
Petroleum refining	127	128	129	132	131
Gasoline	138	137	135	140	137
Fuel oil	118	121	127	125	127
Coke	80	80	86	114	113
Food and beverage manufactures					
Food manufactures	101	97	98	101	98
Meat products	105	106	115	103	111
Dairy products	133	119	104	136	112
Canned and frozen foods	84	75	71	90	80
Grain mill products	103	99	101	104	99
Bakery products	95	96	96	100	98
Beverages	115	103	98	110	105
Alcoholic beverages	108	100	99	102	102
Beer and ale	117	106	102	106	109
Coal					
Bituminous coal	65	60	63	84	79
Crude oil and natural gas					
Crude oil	124	127	125	122	124
Metal mining					
Iron ore	106	79	73	139	119
Iron ore	126	58	39	184	131
Stone and earth minerals	126	119	114	125	123

Note.--Groups and subgroups include individual series not published separately.

OUTPUT OF CONSUMER DURABLE GOODS  
(1947-49 average = 100)

	Seasonally adjusted				Unadjusted			
	1954			1953	1954			1953
	May	Apr.	Mar.	May	May	Apr.	Mar.	May
<b>MAJOR HOUSEHOLD GOODS:</b>								
Furniture and floor coverings	95	97	99	119	92	97	102	114
Furniture	100	102	103	124	96	100	105	119
Floor coverings	82	82	86	103	80	90	94	100
Appliances and heaters	117	114	105	138	112	116	117	132
Major appliances	120	117	109	144	117	124	129	140
Ranges	n.a.	76	84	110	n.a.	79	93	106
Refrigeration appliances	144	137	118	165	147	153	144	168
Laundry appliances	124	134	129	150	111	130	151	135
Heating apparatus	n.a.	103	91	119	n.a.	91	79	107
Radio and television sets	198	178	151	262	155	172	182	208
Radio sets	43	43	43	67	48	49	49	74
Television sets	493	436	356	635	360	406	435	464
<b>OTHER CONSUMER DURABLE GOODS:</b>								
Auto parts and tires	90	89	88	94	90	87	85	94
Misc. home and personal goods	96	96	100	112	94	96	102	110

OUTPUT OF MAJOR HOUSEHOLD GOODS  
(1947-49 average = 100)

	Without seasonal adjustment				
	1954			1953	
	May	Apr.	Mar.	May	Apr.
Woven carpets	68	77	83	87	106
Gas ranges	n.a.	70	77	88	94
Electric ranges	96	95	120	136	123
Refrigerators	85	92	93	108	121
Freezers	169	151	120	260	284
Washing machines	107	122	139	127	139
Driers and ironers	147	202	256	200	185
Vacuum cleaners	75	78	94	94	95
Furnaces	n.a.	81	70	100	93
Water heaters	n.a.	118	105	126	125
Auto radios	112	117	105	176	171
Household radios	30	31	34	45	50
Table model TV	396	498	482	357	438
Console model TV	328	322	392	560	637

Note.--For description and back figures see Federal Reserve Bulletin for May 1954, pp. 438-452, reprint available on request. Back figures, not in Bulletin, on individual indexes for major household goods, without seasonal adjustment, also available on request to Division of Research and Statistics.