

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM OCT 15 1954

For immediate release, Thursday, October 14, 1954

G.12.3

October 14, 1954

BUSINESS INDEXES
1947-49 average = 100

	Seasonally adjusted				Unadjusted			
	1954		1953		1954		1953	
	Sept.	Aug.	July	Sept.	Sept.	Aug.	July	Sept.
Industrial production								
Total	p124	124	123	133	p126	124	116	135
Manufactures								
Total	p125	125	124	135	p127	125	116	137
Durable	p135	135	134	152	p134	132	125	151
Nondurable	p116	115	115	117	p121	117	107	122
Minerals	p109	109	112	118	p112	111	110	122
Consumer durable goods ^{1/}								
Total	p106	115	117	121	p104	113	102	122
Major consumer durables	p111	126	127	130	p107	121	107	130
Autos	p 94	121	127	137	p 81	123	125	134
Household	p128	131	128	125	p132	121	92	129
Other consumer durables	p 96	92	93	101	p 98	94	90	103
Construction contracts, value								
Total	n.a.	218	206	218	n.a.	229	225	221
Residential	n.a.	244	233	180	n.a.	243	236	181
All other	n.a.	202	188	243	n.a.	219	217	247
Employment and payrolls								
Nonagricultural emp., total	p109.9	109.7	109.8	113.7	p111.0	109.9	109.4	114.9
Manufacturing prod. workers								
Employment, total	p 99.9	99.7	100.0	111.7	p101.8	100.6	98.7	113.7
Durable	p104.5	104.5	105.2	122.2	p104.6	103.9	103.6	122.3
Nondurable	p 94.6	94.1	94.0	99.5	p 98.6	96.8	93.0	103.6
Payrolls, total	-	-	-	-	e138.2	135.1	132.3	153.4
Freight carloadings	84	84	82	96	91	86	86	104
Department store sales, value	e108	112	111	107	e113	97	88	112
Department store stocks, value	n.a.	124	124	128	n.a.	120	115	132

^{1/} 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. Employment and payrolls indexes are compiled by 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	
	pSept.	Aug.	July	Sept.	pSept.	Aug.	July	Sept.
DURABLE MANUFACTURES:								
Primary metals	108	106	103	130	106	101	94	127
Metal fabricating	146	148	147	166	145	145	138	164
Fabricated metal products	121	124	122	135	123	124	116	137
Machinery	144	145	141	161	142	138	128	158
Nonelectrical	123	126	125	141	119	118	119	137
Electrical	185	181	173	200	185	176	145	200
Transportation equipment	162	167	170	186	158	165	165	182
Instruments	137	136	136	155	137	134	132	155
Clay, glass and lumber prod.	117	113	113	124	122	117	109	128
Stone, clay and glass prod.	131	131	131	134	133	134	128	136
Lumber and products	n.a.	97	96	114	n.a.	102	90	121
Furniture and miscellaneous	120	123	120	129	123	121	112	132
Furniture and fixtures	108	109	106	114	109	107	99	115
Miscellaneous manufactures	129	132	130	140	133	130	121	144
NONDURABLE MANUFACTURES:								
Textiles and apparel	98	99	100	102	102	103	86	104
Textile mill products	n.a.	93	95	100	n.a.	96	81	102
Apparel and allied products	n.a.	105	104	104	n.a.	110	91	106
Rubber and leather products	106	96	94	105	108	97	86	107
Rubber products	n.a.	95	96	121	n.a.	92	85	122
Leather and products	n.a.	96	100	91	n.a.	102	87	94
Paper and printing	127	126	126	126	127	124	116	127
Paper and allied products	n.a.	p135	133	135	n.a.	p137	120	135
Printing and publishing	120	121	121	121	121	116	113	122
Chemicals and petroleum prod.	144	142	141	143	143	139	133	142
Chemicals and allied prod.	151	149	148	147	150	145	138	145
Petroleum and coal products	124	121	122	131	126	124	122	133
Food, beverages and tobacco	106	106	105	108	121	115	108	123
Food and beverage mfrs.	106	106	105	108	121	115	109	124
Tobacco manufactures	n.a.	n.a.	101	104	n.a.	n.a.	92	111
MINERALS:								
Mineral fuels	109	110	112	118	110	110	108	119
Coal	66	68	70	81	69	68	57	84
Crude oil and natural gas	130	130	133	136	130	130	133	136
Metal, stone and earth min.	106	106	108	120	118	119	119	135

p--Preliminary

n.a.--Not available

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1954			1953	
	Aug.	July	June	Aug.	July
Primary metals					
Ferrous metals	95	91	105	131	127
Pig iron	93	94	99	131	132
Steel	97	96	109	138	137
Carbon steel	96	96	111	133	131
Alloy steel	104	93	102	169	170
Castings and forgings	92	80	97	116	106
Nonferrous metals	117	103	122	128	115
Fabricated metal products					
Structural metal parts	124	123	126	137	135
Stampings and misc. metal products	109	106	114	136	137
Nonelectrical machinery					
Farm machinery	75	79	84	93	98
Industrial and commercial machinery	122	122	127	142	143
Machine tools and presses	150	152	157	183	184
Electrical machinery					
Electrical apparatus and parts	153	151	156	178	176
Transportation equipment					
Autos	123	125	143	153	161
Trucks	80	78	96	127	118
Aircraft and parts	466	469	472	473	461
Railroad cars	22	17	25	56	58
Stone, clay and glass products					
Glass and pottery products	117	107	115	123	113
Cement	n.a.	150	138	143	142
Lumber and products					
Lumber	98	91	106	123	109
Millwork and plywood	127	92	154	135	128
Textile mill products					
Cotton and synthetic fabrics	99	85	96	110	95
Cotton consumption	99	80	92	107	87
Synthetic fabrics	102	105	110	119	124
Wool textiles	74	68	70	82	78
Knit goods	109	89	106	118	102
Apparel and allied products					
Men's outerwear	110	80	95	117	83
Women's outerwear	114	96	104	111	111
Misc. apparel, etc.	105	97	98	112	107

n.a.--Not available

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1954			1953	
	Aug.	July	June	Aug.	July
Rubber products					
Tires and tubes	75	84	119	106	109
Leather and products					
Shoes and slippers	111	94	100	109	93
Paper and allied products					
Wood pulp	n.a.	133	153	146	130
Paper and board	n.a.	109	129	127	112
Paperboard	n.a.	112	136	141	118
Printing and publishing					
Newsprint consumption	107	102	119	106	102
Job printing and periodicals	120	119	120	121	119
Chemicals and allied products					
Industrial chemicals	151	146	152	157	157
Synthetic fibers	155	151	157	167	171
Paints	117	117	117	119	122
Petroleum and coal products					
Petroleum refining	131	130	131	138	137
Gasoline	141	141	141	150	149
Fuel oil	122	122	122	128	128
Coke	75	77	79	112	113
Food and beverage manufactures					
Food manufactures	116	107	106	118	110
Meat products	108	102	108	102	98
Dairy products	115	129	145	118	132
Canned and frozen foods	194	138	99	209	162
Grain mill products	111	112	114	109	108
Bakery products	98	99	98	101	102
Beverages	112	118	126	118	121
Alcoholic beverages	98	103	114	108	107
Beer and ale	112	122	128	129	127
Coal					
Bituminous coal	71	59	65	90	71
Crude oil and natural gas					
Crude oil	118	120	125	126	127
Metal mining	109	108	119	140	138
Iron ore	n.a.	139	152	199	199
Stone and earth minerals	130	130	127	133	130

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

n.a.--Not available

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

	Seasonally adjusted				Unadjusted			
	1954			1953	1954			1953
	Aug.	July	June	Aug.	Aug.	July	June	Aug.
MAJOR HOUSEHOLD GOODS:								
Furniture and floor coverings	107	102	96	115	102	89	93	110
Furniture	110	104	102	118	108	98	98	116
Floor coverings	98	97	79	104	88	64	80	94
Appliances and heaters	109	115	110	109	101	88	112	101
Major appliances	113	119	111	111	95	88	114	95
Ranges	n.a.	83	81	89	n.a.	53	76	83
Refrigeration appliances	125	135	131	113	99	109	141	89
Laundry appliances	146	136	113	143	128	90	117	126
Heating apparatus	n.a.	101	107	101	n.a.	86	104	120
Radio and television sets	270	245	246	279	234	116	165	242
Radio sets	56	47	45	72	51	29	44	65
Television sets	678	624	631	676	583	281	397	581
OTHER CONSUMER DURABLE GOODS:								
Auto parts and tires	n.a.	89	96	89	n.a.	91	96	95
Misc. home and personal goods	98	96	96	111	98	89	93	111

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

	Without seasonal adjustment				
	1954			1953	
	Aug.	July	June	Aug.	July
Woven carpets	70	36	66	80	45
Gas ranges	n.a.	47	70	82	62
Electric ranges	62	64	86	86	89
Refrigerators	53	66	78	62	79
Freezers	143	125	188	134	147
Washing machines	108	81	112	109	80
Driers and ironers	308	169	158	276	172
Vacuum cleaners	66	69	69	70	54
Furnaces	n.a.	82	93	128	95
Water heaters	n.a.	98	134	98	93
Auto radios	98	68	96	134	119
Household radios	38	18	30	45	25
Table model TV	606	299	428	452	211
Console model TV	562	265	369	698	400

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.

n.a. Not available.