

DEC 17 1954

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For immediate release, Wednesday, December 15, 1954

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December 15, 1954

BUSINESS INDEXES
1947-49 average = 100

	Seasonally adjusted				Unadjusted			
	1954		1953		1954		1953	
	Nov.	Oct.	Sept.	Nov.	Nov.	Oct.	Sept.	Nov.
Industrial production								
Total	129	126	124	129	130	130	125	130
Manufactures								
Total	131	128	126	131	132	132	127	132
Durable	144	139	136	146	145	140	135	146
Nondurable	118	117	115	115	120	123	119	118
Minerals	110	109	108	111	112	112	111	113
Consumer durable goods								
Total	128	104	107	112	130	109	108	110
Major consumer durables	140	106	111	117	143	111	111	113
Autos	151	78	87	127	144	70	81	107
Household	133	133	134	110	144	150	139	120
Other consumer durables	99	98	98	101	101	103	101	103
Construction contracts, value								
Total	n.a.	241	231	224	n.a.	231	234	201
Residential	n.a.	263	253	176	n.a.	256	254	171
All other	n.a.	226	217	255	n.a.	214	221	221
Employment and payrolls								
Nonagricultural emp., total	110.4	110.2	110.0	113.1	111.4	111.2	111.0	114.1
Manufacturing prod. workers								
Employment, total	101.8	101.0	100.2	108.7	102.5	102.3	102.0	109.4
Durable	107.8	106.5	105.0	117.9	108.4	107.0	105.1	118.5
Nondurable	94.8	94.4	94.5	98.0	95.6	96.9	98.3	98.8
Payrolls, total	--	--	--	--	141.3	139.6	138.4	148.0
Freight carloadings	89	87	84	92	91	94	91	94
Department store sales, value	114	113	107	113	138	118	112	136
Department store stocks, value	n.a.	124	125	127	n.a.	138	129	142

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.

p--Preliminary

n.a.--Not available

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Seasonally adjusted				Unadjusted			
	1954			1953	1954			1953
	pNov.	Oct.	Sept.	Nov.	pNov.	Oct.	Sept.	Nov.
DURABLE MANUFACTURES:								
Primary metals	118	110	105	122	118	111	103	122
Metal fabricating	156	149	148	159	156	150	145	158
Fabricated metal products	124	123	121	130	124	125	124	130
Machinery	150	148	147	152	152	151	145	154
Nonelectrical	123	124	125	136	121	121	122	135
Electrical	203	197	189	184	211	209	189	191
Transportation equipment	185	164	161	180	183	159	155	173
Instruments	138	137	137	155	139	138	137	156
Clay, glass and lumber prod.	131	130	124	123	131	136	129	123
Stone, clay and glass prod.	136	133	134	132	137	140	136	134
Lumber and products	n.a.	127	116	115	n.a.	134	123	114
Furniture and miscellaneous	122	123	123	126	127	129	125	132
Furniture and fixtures	108	110	109	109	112	113	111	114
Miscellaneous manufactures	132	132	132	138	138	140	136	145
NONDURABLE MANUFACTURES:								
Textiles and apparel	105	103	97	98	105	105	98	98
Textile mill products	n.a.	101	93	95	n.a.	103	95	96
Apparel and allied products	106	104	101	101	105	106	101	100
Rubber and leather products	105	107	103	103	105	113	105	103
Rubber products	n.a.	123	116	118	n.a.	131	117	120
Leather and products	n.a.	94	91	91	n.a.	97	94	89
Paper and printing	128	127	127	125	132	133	128	129
Paper and allied products	n.a.	p138	137	132	n.a.	p146	137	135
Printing and publishing	120	121	121	121	125	125	122	126
Chemicals and petroleum prod.	145	144	144	141	148	147	143	145
Chemicals and allied prod.	n.a.	150	150	145	n.a.	154	149	150
Petroleum and coal products	129	127	125	129	130	128	127	131
Food, beverages and tobacco	105	105	105	108	108	116	119	111
Food and beverage mfrs.	n.a.	105	105	108	n.a.	117	120	111
Tobacco manufactures	n.a.	n.a.	102	108	n.a.	n.a.	109	111
MINERALS:								
Mineral fuels	112	111	109	111	114	113	110	113
Coal	69	70	67	70	76	77	70	76
Crude oil and natural gas	132	130	129	131	132	130	129	131
Metal, stone and earth min.	104	100	102	114	101	108	113	110

p--Preliminary.

n.a.--Not available.

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1954			1953	
	Oct.	Sept.	Aug.	Oct.	Sept.
Primary metals					
Ferrous metals	106	98	95	130	127
Pig iron	103	93	93	132	130
Steel	112	102	97	136	134
Carbon steel	111	101	96	138	131
Alloy steel	120	111	104	126	152
Castings and forgings	94	90	90	117	113
Nonferrous metals	127	119	117	128	126
Fabricated metal products					
Structural metal parts	126	125	125	136	135
Stampings and misc. metal products	115	111	109	133	133
Nonelectrical machinery					
Farm machinery	73	75	74	79	86
Industrial and commercial machinery	122	122	122	143	142
Machine tools and presses	147	150	150	188	187
Electrical machinery					
Electrical apparatus and parts	159	154	152	178	179
Transportation equipment					
Autos	70	81	123	151	134
Trucks	77	74	79	106	115
Aircraft and parts	462	470	465	481	480
Railroad cars	18	25	22	83	55
Stone, clay and glass products					
Glass and pottery products	126	118	116	128	122
Cement	n.a.	155	151	145	144
Lumber and products					
Lumber	119	110	98	120	118
Millwork and plywood	207	187	128	148	147
Textile mill products					
Cotton and synthetic fabrics	109	96	101	101	105
Cotton consumption	104	91	99	103	104
Synthetic fabrics	120	112	104	102	109
Wool textiles	71	67	74	74	73
Knit goods	114	113	109	115	116
Apparel and allied products					
Men's outerwear	108	95	110	105	113
Women's outerwear	102	100	114	96	92
Misc. apparel, etc.	110	107	105	114	108

n.a.--Not available.

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INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1954			1953	
	Oct.	Sept.	Aug.	Oct.	Sept.
Rubber products					
Tires and tubes	116	104	75	108	103
Leather and products					
Leather	n.a.	83	87	91	85
Paper and allied products					
Wood pulp	n.a.	148	150	151	141
Paper and board	n.a.	126	128	132	126
Paperboard	n.a.	129	133	143	137
Printing and publishing					
Newsprint consumption	129	120	107	129	119
Job printing and periodicals	122	123	120	125	123
Chemicals and allied products					
Industrial chemicals	158	153	150	151	153
Synthetic fibers	156	148	152	143	148
Paints	115	115	117	117	118
Petroleum and coal products					
Petroleum refining	133	133	131	135	136
Gasoline	139	142	142	143	147
Fuel oil	129	127	123	128	128
Coke	85	77	75	109	110
Food and beverage manufactures					
Food manufactures	118	124	116	121	127
Meat products	127	120	108	123	111
Dairy products	85	97	115	85	99
Canned and frozen foods	140	212	194	154	233
Grain mill products	110	114	110	111	111
Bakery products	98	98	98	101	102
Beverages	110	107	108	116	113
Alcoholic beverages	107	98	96	118	108
Beer and ale	84	93	112	100	111
Coal					
Bituminous coal	81	72	71	87	88
Crude oil and natural gas					
Crude oil	118	118	118	120	126
Metal mining	88	98	100	122	139
Iron ore	87	117	132	155	198
Stone and earth minerals	129	129	130	132	131

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
	Oct.	Sept.	Aug.	Oct.	Oct.	Sept.	Aug.	Oct.
MAJOR HOUSEHOLD GOODS:								
Furniture and floor coverings	107	107	106	107	111	108	102	112
Furniture	113	111	110	112	116	112	108	116
Floor coverings	90	96	97	93	98	96	88	102
Appliances and heaters	113	112	109	101	124	122	101	114
Major appliances	114	117	113	104	121	121	96	110
Ranges	79	80	74	77	87	87	68	86
Refrigeration appliances	109	117	125	105	104	116	99	100
Laundry appliances	n.a.	169	146	137	n.a.	181	128	160
Heating apparatus	n.a.	96	98	92	n.a.	124	116	127
Radio and television sets	268	278	270	221	338	279	234	276
Radio sets	62	46	56	65	64	48	51	68
Television sets	661	722	678	518	860	722	583	673
OTHER CONSUMER DURABLE GOODS:								
Auto parts and tires	96	95	85	88	101	100	90	93
Misc. home and personal goods	100	101	97	112	105	102	97	117

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

	Without seasonal adjustment				
	1954			1953	
	Oct.	Sept.	Aug.	Oct.	Sept.
Woven carpets	81	79	70	89	83
Gas ranges	85	77	72	83	85
Electric ranges	91	105	62	90	105
Refrigerators	71	76	53	75	69
Freezers	138	170	143	129	127
Washing machines	n.a.	155	108	140	122
Driers and ironers	n.a.	417	307	339	348
Vacuum cleaners	98	84	66	88	80
Furnaces	n.a.	123	115	132	121
Water heaters	n.a.	126	121	113	104
Auto radios	119	84	98	127	101
Household radios	49	38	38	51	51
Table model TV	836	627	606	435	408
Console model TV	881	808	562	888	785

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.