

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

MAR 1 1955

For immediate release, Tuesday, March 15, 1955

G.12.3

March 15, 1955

BUSINESS INDEXES
1947-49 average = 100

	Seasonally adjusted				Unadjusted			
	1955		1954		1955		1954	
	pFeb.	Jan.	Dec.	Feb.	pFeb.	Jan.	Dec.	Feb.
Industrial production								
Total	133	131	130	125	135	131	128	126
Manufactures								
Total	134	133	131	126	137	133	129	128
Durable	147	145	143	139	151	146	143	141
Nondurable	121	120	119	114	122	119	115	115
Minerals	121	118	116	113	118	116	114	110
Consumer durable goods								
Total	135	129	125	113	151	141	132	117
Major consumer durables	151	144	137	120	175	162	149	127
Autos	172	160	149	134	210	195	174	138
Household	135	132	129	110	147	136	130	119
Other consumer durables	96	96	96	96	95	93	94	95
Construction contracts, value								
Total	n.a.	261	259	196	n.a.	215	211	171
Residential	n.a.	288	277	201	n.a.	241	237	180
All other	n.a.	243	248	192	n.a.	198	195	165
Employment and payrolls								
Nonagricultural emp., total	111.0	110.9	110.8	111.2	109.4	109.4	113.3	109.6
Manufacturing prod. workers								
Employment, total	102.5	102.0	102.0	104.6	102.3	101.5	102.5	104.3
Durable	109.4	108.3	108.2	112.5	109.6	108.2	108.8	112.7
Nondurable	94.4	94.6	94.7	95.3	93.7	93.6	95.2	94.6
Payrolls, total	--	--	--	--	144.8	141.8	143.6	140.5
Freight carloadings	92	92	93	88	85	83	86	81
Department store sales, value	e112	118	117	109	e 88	91	200	86
Department store stocks, value	n.a.	123	124	119	n.a.	111	110	114

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			
	1955		1954		1955		1954	
	pFeb.	Jan.	Dec.	Feb.	pFeb.	Jan.	Dec.	Feb.
DURABLE MANUFACTURES:								
Primary metals	132	127	121	109	137	130	117	113
Metal fabricating	158	156	154	151	162	158	156	155
Fabricated metal products	125	125	125	123	125	124	124	123
Machinery	148	145	145	141	154	148	146	147
Nonelectrical	127	123	120	130	131	126	123	134
Electrical	189	188	193	163	198	192	191	172
Transportation equipment	194	192	187	179	202	198	191	183
Instruments	141	140	140	147	141	140	142	147
Clay, glass and lumber prod.	132	132	133	123	129	124	125	120
Stone, clay and glass prod.	137	136	135	130	133	132	134	126
Lumber and products	n.a.	128	131	118	125	116	116	116
Furniture and miscellaneous	123	122	122	120	125	121	125	122
Furniture and fixtures	110	109	108	103	114	109	112	107
Miscellaneous manufactures	131	131	131	132	132	129	134	133
NONDURABLE MANUFACTURES:								
Textiles and apparel	n.a.	105	104	98	n.a.	108	98	105
Textile mill products	n.a.	102	100	91	n.a.	103	97	95
Apparel and allied products	n.a.	109	107	106	n.a.	113	99	115
Rubber and leather products	126	123	115	102	134	123	109	108
Rubber products	n.a.	144	132	110	n.a.	145	127	114
Leather and products	n.a.	105	100	94	n.a.	105	94	102
Paper and printing	130	129	127	123	131	127	125	124
Paper and allied products	n.a.	p140	136	129	n.a.	p140	129	133
Printing and publishing	122	122	121	119	121	118	123	118
Chemicals and petroleum prod.	151	149	148	141	155	152	149	144
Chemicals and allied prod.	n.a.	155	155	146	n.a.	158	156	150
Petroleum and coal products	136	132	129	126	136	133	129	126
Food, beverages and tobacco	106	106	106	105	97	98	99	96
Food and beverage mfrs.	n.a.	106	106	106	n.a.	98	101	96
Tobacco manufactures	n.a.	n.a.	101	98	n.a.	n.a.	83	96
MINERALS:								
Mineral fuels	122	119	117	113	122	120	117	113
Coal	80	74	73	68	80	77	75	68
Crude oil and natural gas	143	140	137	135	143	140	137	135
Metal, stone and earth min.	115	116	114	112	96	95	98	94

p--Preliminary

n.a.--Not available

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1955	1954			1953
	Jan.	Dec.	Nov.	Jan.	Dec.
Primary metals					
Ferrous metals	124	115	114	111	110
Pig iron	117	113	110	113	117
Steel	130	121	122	115	114
Carbon steel	125	118	119	115	116
Alloy steel	155	145	138	115	105
Castings and forgings	113	101	98	103	101
Nonferrous metals	147	123	129	118	108
Fabricated metal products					
Structural metal parts	127	130	129	129	135
Stampings and misc. metal products	123	124	122	127	131
Nonelectrical machinery					
Farm machinery	85	80	75	76	74
Industrial and commercial machinery	124	125	122	138	142
Machine tools and presses	149	149	146	181	186
Electrical machinery					
Electrical apparatus and parts	164	165	162	169	176
Transportation equipment					
Autos	195	174	144	135	107
Trucks	98	94	93	103	98
Aircraft and parts	478	478	471	483	483
Railroad cars	20	20	12	49	41
Stone, clay and glass products					
Glass and pottery products	125	120	124	115	116
Cement	n.a.	131	145	104	119
Lumber and products					
Lumber	101	100	107	98	93
Millwork and plywood	n.a.	186	191	140	124
Textile mill products					
Cotton and synthetic fabrics	112	103	110	97	90
Cotton consumption	105	95	104	100	89
Synthetic fabrics	134	128	126	89	95
Wool textiles	69	70	69	58	61
Knit goods	104	103	110	103	97
Apparel and allied products					
Men's outerwear	116	96	108	111	87
Women's outerwear	120	93	102	113	98
Misc. apparel, etc.	103	106	110	98	105

n.a.--Not available

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1955	1954			1953
	Jan.	Dec.	Nov.	Jan.	Dec.
Rubber products					
Tires and tubes	130	116	110	96	93
Leather and products					
Leather	n.a.	88	88	87	81
Paper and allied products					
Wood pulp	n.a.	142	160	142	129
Paper and board	n.a.	120	131	122	113
Paperboard	n.a.	122	137	128	115
Printing and publishing					
Newsprint consumption	114	123	130	108	117
Job printing and periodicals	121	124	122	121	125
Chemicals and allied products					
Industrial chemicals	169	166	165	145	147
Synthetic fibers	179	173	174	133	136
Paints	116	118	117	114	116
Petroleum and coal products					
Petroleum refining	143	140	136	134	137
Gasoline	146	146	143	140	146
Fuel oil	148	140	135	131	129
Coke	n.a.	93	90	97	102
Food and beverage manufactures					
Food manufactures	101	104	113	101	102
Meat products	138	136	135	126	125
Dairy products	85	79	78	86	81
Canned and frozen foods	75	87	99	76	86
Grain mill products	103	101	103	106	101
Bakery products	94	98	98	95	97
Beverages	n.a.	88	97	82	84
Alcoholic beverages	n.a.	84	99	78	80
Beer and ale	n.a.	83	79	79	76
Coal					
Bituminous coal	81	77	78	75	74
Crude oil and natural gas					
Crude oil	128	123	122	120	120
Metal mining					
Iron ore	76	75	79	74	74
Stone and earth minerals	n.a.	37	43	39	40
Stone and earth minerals	114	122	126	108	122

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			
	1955		1954		1955		1954	
	Jan.	Dec.	Nov.	Jan.	Jan.	Dec.	Nov.	Jan.
MAJOR HOUSEHOLD GOODS:								
Furniture and floor coverings	106	105	103	99	107	109	108	99
Furniture	110	110	111	103	110	115	115	103
Floor coverings	95	91	83	87	97	92	86	89
Appliances and heaters	127	115	114	103	122	108	116	98
Major appliances	130	119	120	107	132	116	118	106
Ranges	n.a.	82	77	70	81	77	83	71
Refrigeration appliances	133	117	122	111	142	112	106	114
Laundry appliances	n.a.	181	174	145	177	177	192	135
Heating apparatus	n.a.	100	95	90	93	84	107	73
Radio and television sets	222	242	259	150	260	258	324	173
Radio sets	73	70	70	58	73	67	71	58
Television sets	507	571	620	326	618	623	806	391
OTHER CONSUMER DURABLE GOODS:								
Auto parts and tires	94	94	93	88	90	89	93	84
Misc. home and personal goods	97	97	101	101	95	98	105	99

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

	Without seasonal adjustment				
	1955		1954		1953
	Jan.	Dec.	Nov.	Jan.	Dec.
Woven carpets	79	71	62	76	72
Gas ranges	71	63	78	74	56
Electric ranges	98	102	92	66	82
Refrigerators	108	81	78	82	88
Freezers	120	119	114	83	112
Washing machines	141	154	155	112	100
Driers and ironers	494	383	517	343	323
Vacuum cleaners	93	73	84	82	65
Furnaces	90	79	107	64	65
Water heaters	101	98	110	99	75
Auto radios	204	153	143	140	104
Household radios	37	43	51	35	44
Table model TV	568	604	759	378	270
Console model TV	663	640	849	404	416

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.