

REC'D IN FILES SECTION

MAY 17 1955

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For immediate release, Monday, May 16, 1955

G.12.3

May 16, 1955

**BUSINESS INDEXES**  
1947-49 average = 100

	Seasonally adjusted				Unadjusted			
	1955			1954	1955			1954
	pApr.	Mar.	Feb.	Apr.	pApr.	Mar.	Feb.	Apr.
Industrial production								
Total	136	135	133	123	137	137	135	124
Manufactures								
Total	137	136	134	125	139	140	136	125
Durable	151	148	147	134	156	154	151	137
Nondurable	124	123	121	115	122	125	122	114
Minerals	121	122	123	109	121	119	120	109
Consumer durable goods								
Total	143	139	135	116	154	155	151	119
Major consumer durables	162	156	151	126	179	179	174	131
Autos	190	179	172	139	223	215	210	151
Household	140	137	135	115	143	151	146	116
Other consumer durables	100	99	98	93	97	99	97	92
Construction contracts, value								
Total	n.a.	260	261	196	n.a.	264	228	225
Residential	n.a.	291	297	213	n.a.	307	266	251
All other	n.a.	239	238	184	n.a.	235	204	208
Employment and payrolls								
Nonagricultural emp., total	111.7	111.5	110.7	110.3	111.1	110.2	109.2	109.9
Manufacturing prod. workers								
Employment, total	104.5	103.6	102.5	102.4	103.6	103.4	102.3	101.4
Durable	111.6	110.3	108.9	108.6	111.8	110.6	109.1	108.9
Nondurable	96.2	95.7	94.9	95.0	93.9	94.9	94.2	92.7
Payrolls, total	--	--	--	--	146.3	147.0	144.4	134.5
Freight carloadings	93	93	92	84	90	87	85	81
Department store sales, value	e119	113	112	111	e115	100	88	110
Department store stocks, value	n.a.	p123	121	120	n.a.	p127	117	127

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
	Apr.	Mar.	Feb.	Apr.	Apr.	Mar.	Feb.	Apr.
<b>DURABLE MANUFACTURES:</b>								
Primary metals	139	135	131	103	145	142	136	107
Metal fabricating	160	158	157	147	166	165	162	150
Fabricated metal products	131	128	126	119	132	130	126	120
Machinery	149	146	146	138	152	154	152	141
Nonelectrical	130	126	125	125	133	132	129	128
Electrical	186	185	187	163	189	196	196	166
Transportation equipment	199	196	193	174	215	210	205	181
Instruments	144	144	142	139	146	145	142	140
Clay, glass and lumber prod.	136	134	133	121	138	133	130	124
Stone, clay and glass prod.	143	141	138	128	143	138	134	128
Lumber and products	n.a.	127	127	114	n.a.	127	125	119
Furniture and miscellaneous	126	126	123	117	124	127	125	115
Furniture and fixtures	113	111	109	103	111	114	113	101
Miscellaneous manufactures	135	136	133	127	134	137	134	125
<b>NONDURABLE MANUFACTURES:</b>								
Textiles and apparel	109	109	105	101	109	115	111	100
Textile mill products	n.a.	104	103	94	n.a.	109	108	94
Apparel and allied products	n.a.	115	106	109	n.a.	123	116	108
Rubber and leather products	124	122	120	103	125	128	127	104
Rubber products	n.a.	140	138	113	n.a.	146	144	115
Leather and products	n.a.	106	104	94	n.a.	113	112	94
Paper and printing	133	132	130	125	135	136	131	128
Paper and allied products	n.a.	n.a.	143	133	n.a.	n.a.	148	136
Printing and publishing	123	124	122	120	126	126	121	122
Chemicals and petroleum prod.	154	153	151	140	154	156	154	140
Chemicals and allied prod.	n.a.	160	157	146	n.a.	165	161	147
Petroleum and coal products	132	133	134	124	128	132	134	120
Food, beverages and tobacco	108	108	106	106	100	100	97	98
Food and beverage mfrs.	n.a.	108	106	107	n.a.	99	97	98
Tobacco manufactures	n.a.	n.a.	106	103	n.a.	n.a.	104	99
<b>MINERALS:</b>								
Mineral fuels	122	122	124	111	122	122	124	111
Coal	73	72	79	58	72	71	79	58
Crude oil and natural gas	145	146	145	137	145	146	145	137
Metal, stone and earth min.	119	123	118	99	119	104	99	99

p--Preliminary

n.a.--Not available

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

	Without seasonal adjustment				
	1955			1954	
	Mar.	Feb.	Jan.	Mar.	Feb.
Primary metals					
Ferrous metals	138	132	124	104	111
Pig iron	131	122	117	100	108
Steel	146	138	130	106	114
Carbon steel	143	134	125	105	113
Alloy steel	165	165	155	114	119
Castings and forgings	124	121	113	101	106
Nonferrous metals	154	148	146	119	120
Fabricated metal products					
Structural metal parts	131	129	127	125	127
Stampings and misc. metal products	129	125	124	121	124
Nonelectrical machinery					
Farm machinery	94	90	85	84	80
Industrial and commercial machinery	129	125	124	134	136
Machine tools and presses	152	149	148	177	181
Electrical machinery					
Electrical apparatus and parts	170	167	165	164	167
Transportation equipment					
Autos	215	210	195	142	138
Trucks	104	87	98	101	103
Aircraft and parts	477	477	479	485	489
Railroad cars	26	25	20	44	42
Stone, clay and glass products					
Glass and pottery products	129	129	126	121	120
Cement	n.a.	115	119	118	110
Lumber and products					
Lumber	109	108	101	109	109
Millwork and plywood	216	207	195	164	160
Textile mill products					
Cotton and synthetic fabrics	118	116	114	101	101
Cotton consumption	105	106	105	100	101
Synthetic fabrics	147	138	132	100	98
Wool textiles	74	72	70	61	58
Knit goods	110	112	105	105	109
Apparel and allied products					
Men's outerwear	113	113	115	102	117
Women's outerwear	143	125	120	138	126
Misc. apparel, etc.	112	109	103	107	104

n.a.--Not available

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

	Without seasonal adjustment				
	1955			1954	
	Mar.	Feb.	Jan.	Mar.	Feb.
Rubber products					
Tires and tubes	133	134	130	108	112
Leather and products					
Leather	n.a.	98	94	89	95
Paper and allied products					
Wood pulp	n.a.	166	158	148	145
Paper and board	n.a.	139	132	127	127
Paperboard	n.a.	145	136	131	130
Printing and publishing					
Newsprint consumption	132	121	114	120	114
Job printing and periodicals	123	121	120	121	120
Chemicals and allied products					
Industrial chemicals	182	176	169	150	150
Synthetic fibers	192	177	171	142	135
Paints	119	116	116	115	115
Petroleum and coal products					
Petroleum refining	139	144	142	129	136
Gasoline	143	147	146	135	141
Fuel oil	145	152	146	127	135
Coke	102	98	96	86	90
Food and beverage manufactures					
Food manufactures	100	99	102	98	98
Meat products	128	124	138	115	111
Dairy products	104	91	85	104	97
Canned and frozen foods	76	72	77	71	72
Grain mill products	101	102	103	101	104
Bakery products	94	95	94	96	97
Beverages	n.a.	89	84	99	89
Alcoholic beverages	n.a.	86	80	98	86
Beer and ale	n.a.	84	85	102	86
Coal					
Bituminous coal	76	82	81	63	69
Crude oil and natural gas					
Crude oil	131	131	130	125	122
Metal mining	86	85	79	73	76
Iron ore	n.a.	39	36	39	42
Stone and earth minerals	123	113	115	114	113

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
	Mar.	Feb.	Jan.	Mar.	Mar.	Feb.	Jan.	Mar.
<b>MAJOR HOUSEHOLD GOODS:</b>								
Furniture and floor coverings	109	107	107	99	113	111	108	102
Furniture	114	113	110	103	116	115	110	105
Floor coverings <sup>1/</sup>	--	--	--	--	--	--	--	--
Appliances and heaters	137	131	128	104	151	138	124	117
Major appliances	139	135	133	108	163	149	134	129
Ranges	97	96	79	82	110	104	81	93
Refrigeration appliances	152	140	137	117	180	152	147	144
Laundry appliances	172	181	190	129	201	207	177	151
Heating apparatus	n.a.	120	115	91	n.a.	102	93	79
Radio and television sets	222	226	225	151	260	272	260	182
Radio sets	71	68	73	43	80	74	73	49
Television sets	512	527	515	356	604	648	618	435
<b>OTHER CONSUMER DURABLE GOODS:</b>								
Auto parts and tires	96	97	100	88	93	93	95	85
Misc. home and personal goods	102	99	97	100	104	100	95	102

1/ Publication suspended pending revision of data back to 1952.

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

	Without seasonal adjustment				
	1955			1954	
	Mar.	Feb.	Jan.	Mar.	Feb.
Woven carpets	86	83	84	83	85
Gas ranges	92	91	71	77	71
Electric ranges	139	125	98	120	124
Refrigerators	120	109	108	93	98
Freezers	167	150	149	120	120
Washing machines	169	173	141	139	144
Driers and ironers	485	507	494	256	292
Vacuum cleaners	121	102	93	94	77
Furnaces	104	89	84	70	62
Water heaters	n.a.	137	119	105	114
Auto radios	220	212	204	105	118
Household radios	42	36	37	34	32
Table model TV	678	673	568	482	385
Console model TV	537	625	663	392	408

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.