

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For immediate release, Thursday, July 14, 1955

REC'D IN RECORDS SECTION

JUL 15 1955

July 14, 1955

G.12.3

BUSINESS INDEXES  
1947-49 average = 100

	Seasonally adjusted				Unadjusted			
	1955		1954		1955		1954	
	pJune	May	Apr.	June	pJune	May	Apr.	June
Industrial production								
Total	139	138	136	124	138	138	138	124
Manufactures								
Total	141	140	138	125	140	140	140	125
Durable	153	153	151	135	153	155	155	135
Nondurable	128	127	125	116	127	124	124	115
Minerals	122	121	120	114	122	122	120	115
Consumer durable goods								
Total	145	145	144	118	142	147	156	116
Major consumer durables	162	164	163	128	159	167	180	125
Autos	180	189	190	136	183	205	223	143
Household	149	143	142	123	139	136	145	112
Other consumer durables	104	103	100	96	103	102	99	94
Construction contracts, value								
Total	n.a.	244.6	252.7	206.6	n.a.	295.7	290.4	240.3
Residential	n.a.	280.1	286.1	227.0	n.a.	332.2	336.4	250.9
All other	n.a.	221.0	230.4	193.0	n.a.	271.4	259.9	233.2
Employment and payrolls								
Nonagricultural emp., total	112.8	112.5	111.7	110.1	112.8	111.8	111.2	110.2
Manufacturing prod. workers								
Employment, total	106.1	105.8	104.6	101.4	105.2	104.2	103.6	100.5
Durable	113.9	113.2	111.5	106.9	113.8	112.9	111.7	106.8
Nondurable	97.1	97.2	96.4	95.0	95.2	94.0	94.1	93.2
Payrolls, total	--	--	--	--	151.3	150.2	146.7	135.8
Freight carloadings	94	96	93	84	98	98	90	87
Department store sales, value	e116	117	119	112	e109	115	114	106
Department store stocks, value	n.a.	124	123	122	n.a.	128	130	117

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**  
(1917-19 average = 100)

	Seasonally adjusted				Unadjusted			
	1955		1954		1955		1954	
	pJune	May	Apr.	June	pJune	May	Apr.	June
<b>DURABLE MANUFACTURES:</b>								
Primary metals	137	140	138	108	138	143	144	109
Metal fabricating	163	162	160	147	163	165	166	147
Fabricated metal products	135	134	130	122	135	134	131	122
Machinery	153	151	149	139	151	151	152	137
Nonelectrical	136	134	131	124	137	135	134	125
Electrical	187	184	185	170	178	182	189	162
Transportation equipment	195	201	197	170	201	211	213	175
Instruments	150	142	143	135	150	142	144	c 135
Clay, glass and lumber prod.	138	138	136	118	141	139	137	122
Stone, clay and glass prod.	150	150	146	129	152	150	146	131
Lumber and products	n.a.	128	127	108	n.a.	129	128	115
Furniture and miscellaneous	132	131	126	120	128	126	124	116
Furniture and fixtures	120	117	113	104	115	112	111	100
Miscellaneous manufactures	141	140	135	131	137	136	133	127
<b>NONDURABLE MANUFACTURES:</b>								
Textiles and apparel	114	113	112	99	110	110	113	96
Textile mill products	n.a.	109	109	93	n.a.	108	109	93
Apparel and allied products	n.a.	117	114	106	n.a.	113	116	99
Rubber and leather products	127	125	123	107	127	122	124	106
Rubber products	n.a.	147	144	120	n.a.	145	146	121
Leather and products	n.a.	107	105	95	n.a.	101	105	94
Paper and printing	138	137	134	126	138	137	137	126
Paper and allied products	n.a.	156	151	136	n.a.	153	154	136
Printing and publishing	126	125	123	121	125	126	126	119
Chemicals and petroleum prod.	161	159	155	142	157	156	155	139
Chemicals and allied prod.	n.a.	167	163	148	n.a.	164	164	144
Petroleum and coal products	138	136	136	124	138	133	132	124
Food, beverages and tobacco	109	109	110	108	111	104	101	110
Food and beverage mfrs.	n.a.	110	110	c 107	n.a.	104	101	c 109
Tobacco manufactures	n.a.	102	103	107	n.a.	102	99	114
<b>MINERALS:</b>								
Mineral fuels	122	121	121	115	119	120	121	113
Coal	84	81	72	69	74	77	72	63
Crude oil and natural gas	140	141	144	136	140	141	144	136
Metal, stone and earth min.	123	119	114	110	138	131	114	123

p--Preliminary

c--Corrected

n.a.--Not available

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

	Without seasonal adjustment				
	1955			1954	
	May	Apr.	Mar.	May	Apr.
<b>Primary metals</b>					
<b>Ferrous metals</b>	143	143	138	104	102
Pig iron	138	134	131	94	93
Steel	151	148	146	108	105
Carbon steel	148	145	143	108	103
Alloy steel	169	171	165	109	113
Castings and forgings	129	133	124	97	93
<b>Nonferrous metals</b>	144	148	155	120	122
<b>Fabricated metal products</b>					
Structural metal parts	136	132	131	125	123
Stampings and misc. metal products	130	129	129	116	117
<b>Nonelectrical machinery</b>					
Farm machinery	95	95	94	84	85
Industrial and commercial machinery	134	131	128	127	129
Machine tools and presses	157	154	152	161	167
<b>Electrical machinery</b>					
Electrical apparatus and parts	176	171	169	159	160
<b>Transportation equipment</b>					
Autos	205	223	215	146	151
Trucks	132	137	104	101	101
Aircraft and parts	472	472	479	472	475
Railroad cars	39	28	26	32	39
<b>Stone, clay and glass products</b>					
Glass and pottery products	133	132	131	117	117
Cement	n.a.	151	132	137	132
<b>Lumber and products</b>					
Lumber	n.a.	115	109	117	113
Millwork and plywood	n.a.	201	210	161	163
<b>Textile mill products</b>					
Cotton and synthetic fabrics	117	118	118	99	99
Cotton consumption	104	103	105	95	97
Synthetic fabrics	146	154	147	107	102
Wool textiles	82	79	74	63	63
Knit goods	108	108	110	105	103
<b>Apparel and allied products</b>					
Men's outerwear	119	118	113	108	111
Women's outerwear	116	129	143	105	116
Misc. apparel, etc.	104	103	112	97	96

n.a.--Not available

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

	Without seasonal adjustment				
	1955			1951	
	May	Apr.	Mar.	May	Apr.
Rubber products					
Tires and tubes	135	128	133	111	111
Leather and products					
Leather	n.a.	95	94	90	86
Paper and allied products					
Wood pulp	p171	169	170	148	146
Paper and board	p143	140	142	125	125
Paperboard	p151	147	149	132	128
Printing and publishing					
Newsprint consumption	135	134	132	125	129
Job printing and periodicals	122	122	123	119	119
Chemicals and allied products					
Industrial chemicals	182	182	184	150	150
Synthetic fibers	180	191	196	149	145
Paints	126	122	119	116	116
Petroleum and coal products					
Petroleum refining	136	136	139	130	128
Gasoline	147	144	143	140	137
Fuel oil	126	129	142	122	121
Coke	105	104	102	80	80
Food and beverage manufactures					
Food manufactures	102	100	100	100	97
Meat products	114	118	128	105	106
Dairy products	140	117	104	135	119
Canned and frozen foods	85	81	74	85	75
Grain mill products	101	102	101	106	99
Bakery products	98	94	95	96	96
Beverages	n.a.	107	101	113	102
Alcoholic beverages	n.a.	106	100	108	100
Beer and ale	n.a.	113	101	117	106
Coal					
Bituminous coal	83	77	76	65	60
Crude oil and natural gas					
Crude oil	128	132	132	124	127
Metal mining	130	100	86	108	79
Iron ore	n.a.	79	41	126	58
Stone and earth minerals	132	128	122	125	119

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

p--Preliminary.

n.a.--Not available

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

	Seasonally adjusted				Unadjusted			
	1955			1954	1955			1954
	May	Apr.	Mar.	May	May	Apr.	Mar.	May
<b>MAJOR HOUSEHOLD GOODS:</b>								
Furniture and floor coverings	113	110	109	96	109	111	114	92
Furniture	118	115	114	100	114	113	116	96
Floor coverings <sup>1/</sup>	--	--	--	--	--	--	--	--
Appliances and heaters	145	145	137	116	145	150	151	112
Major appliances	153	152	139	120	156	162	163	117
Ranges	105	101	97	83	100	106	110	80
Refrigeration appliances	169	166	152	143	183	187	180	147
Laundry appliances	188	199	172	124	181	193	201	111
Heating apparatus	123	121	131	106	111	113	114	96
Radio and television sets	222	226	222	196	189	228	260	155
Radio sets	68	65	71	43	75	74	80	48
Television sets	516	532	512	487	408	521	604	360
<b>OTHER CONSUMER DURABLE GOODS:</b>								
Auto parts and tires	101	98	96	90	101	96	93	90
Misc. home and personal goods	105	102	102	96	102	102	105	94

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

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

	Without seasonal adjustment				
	1955			1954	
	May	Apr.	Mar.	May	Apr.
Woven carpets	71	85	86	68	77
Gas ranges	86	94	92	71	70
Electric ranges	125	126	139	96	95
Refrigerators	117	125	120	85	92
Freezers	154	131	167	169	151
Washing machines	163	169	169	107	122
Driers and ironers	336	412	485	147	202
Vacuum cleaners	92	91	121	78	78
Furnaces	101	103	103	85	81
Water heaters	138	140	144	125	118
Auto radios	200	201	220	112	117
Household radios	41	39	42	30	31
Table model TV	546	629	678	396	498
Console model TV	283	424	537	328	322

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.