

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For immediate release, Tuesday, January 15, 1957

G.12.3

January 15, 1957

BUSINESS INDEXES
1947-49 average = 100

	Seasonally adjusted			Unadjusted			Annual indexes	
	1956		1955	1956		1955	1956	1955
	Dec.	Nov.	Dec.	Dec.	Nov.	Dec.	1956	1955
Industrial production, total	147	146	144	144	147	142	143	139
Manufactures	148	147	146	146	149	143	144	140
Durable	166	165	161	166	167	161	157	155
Non-durable	131	129	130	126	132	125	129	126
Materials	130	130	129	128	131	127	129	122
Consumer durable good, total	137	132	150	139	140	148	131	147
Major consumer durables	148	141	165	151	152	165	133	144
autos	162	148	197	177	164	193	144	170
Other consumer durables	113	112	114	110	114	111	111	106
Utility output, total	e225	e224	210	--	--	--	e218	198
Electricity	e224	e223	211	--	--	--	e218	199
Gas	n.a.	n.a.	205	--	--	--	n.a.	197
Construction contracts, value	n.a.	242	301	n.a.	217	244	--	--
Residential	n.a.	197	273	n.a.	190	233	--	--
All other	n.a.	272	319	n.a.	236	251	--	--
Nonagricultural emp., total	118.9	118.7	116.5	121.3	120.0	118.9	117.7	114.2
Manufacturing (prod. workers)	107.3	107.2	108.3	107.8	108.1	108.7	106.5	105.5
Employment, total	116.4	116.3	116.9	117.0	117.1	117.4	114.3	112.9
Durable	96.7	96.5	98.3	97.0	97.5	98.6	97.3	96.8
Non-durable	--	--	--	171.1	168.3	163.7	161.2	152.5
Payrolls	--	--	--	171.1	168.3	163.7	161.2	152.5
Freight carloadings	100	97	101	91	100	93	97	95
Department store sales, value	e130	p131	123	e225	p158	212	e126	120
Department store stocks, value	n.a.	p143	134	n.a.	p161	119	n.a.	127

Construction contract indexes based on 3-month moving averages, centered at end 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			
	1956		1955		1954		1953	
	Dec.	Nov.	Oct.	Dec.	Dec.	Nov.	Oct.	Dec.
DURABLE MANUFACTURES:								
Primary metals	149	147	147	150	146	147	149	147
Metal fabricating	181	180	177	172	181	182	180	173
Fabricated metal products	138	138	142	138	137	138	135	137
Machinery	175	176	175	164	175	177	181	164
Nonelectrical	154	155	155	146	155	151	152	147
Electrical	217	219	215	199	211	227	235	197
Transportation equipment	219	216	203	212	223	219	232	224
Instruments	173	172	172	159	174	174	174	161
Clay, glass and lumber prod.	139	139	139	139	132	137	135	132
Stone, clay and glass prod.	159	159	157	154	157	156	155	153
Lumber and products	120	120	122	124	124	117	117	113
Furniture and miscellaneous	134	132	136	137	137	133	143	140
Furniture and fixtures	120	117	122	123	125	122	127	128
Miscellaneous manufactures	143	143	146	146	146	150	154	149
NONDURABLE MANUFACTURES:								
Textiles and apparel	107	107	111	112	101	107	114	106
Textile mill products	n.a.	103	107	109	n.a.	104	110	105
Apparel and allied products	n.a.	111	117	116	n.a.	111	119	107
Rubber and leather products	120	116	115	125	114	117	121	119
Rubber products	n.a.	n.a.	132	144	n.a.	n.a.	140	139
Leather and products	n.a.	n.a.	100	103	n.a.	n.a.	104	102
Paper and printing	148	147	147	140	145	151	144	137
Paper and allied products	n.a.	160	158	159	n.a.	162	169	146
Printing and publishing	n.a.	139	141	128	n.a.	144	145	130
Chemicals and petroleum prod.	169	166	167	166	170	171	170	167
Chemicals and allied prod.	n.a.	176	178	175	n.a.	177	181	177
Petroleum and coal products	144	140	139	141	144	141	147	141
Food, beverages and tobacco	113	113	114	113	104	115	124	104
Food and beverage mfrs.	n.a.	113	114	113	n.a.	115	117	105
Tobacco manufactures	n.a.	n.a.	106	107	n.a.	n.a.	115	88
MINERALS:								
Mineral fuels	130	128	127	130	131	131	130	131
Coal	80	83	85	87	83	80	83	91
Crude oil and natural gas	155	150	147	151	145	150	147	151
Metal, stone and earth min.	129	136	133	123	111	132	115	106

p--Preliminary

n.a.--Not available

3.

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1946			1947	
	Nov.	Oct.	Sept.	Nov.	Oct.
Iron and steel					
Ferrous metals					
Iron and steel	146	149	146	147	149
Aluminum	147	148	145	143	144
Copper	159	162	158	156	154
Special steel	156	157	153	152	149
Tool steel	181	191	183	189	189
Castings and forgings	119	123	122	121	127
Nonferrous metals	147	148	144	144	153
Nonferrous metal products					
Structural metal parts	148	149	144	145	144
Stamper and die metal products	132	130	123	134	134
Machinery					
Farm machinery	78	73	79	84	92
Industrial and commercial machinery	160	160	158	164	162
Machine tools and presses	202	201	199	173	170
Electrical machinery					
Electrical apparatus and parts	211	209	202	190	189
Transportation equipment					
Automobiles	164	105	59	212	153
Trucks	102	103	98	122	106
Aircraft and parts	600	582	569	500	490
Railroad cars	61	52	36	33	33
Stone, clay and glass products					
Glass and pottery products	146	149	127	143	144
Cement	n.a.	171	174	151	164
Lumber and products					
Lumber	101	111	118	106	122
Millwork and plywood	181	206	200	201	213
Textile mill products					
Cotton and synthetic fabrics	107	113	101	113	117
Cotton	104	108	97	109	109
Synthetic fabrics	100	118	110	104	133
Wool textiles	86	94	87	83	85
Miscellaneous	107	110	113	116	119
Apparel and allied products					
Men's outerwear	106	116	101	116	117
Women's outerwear	107	117	103	113	113
Misc. apparel, etc.	119	121	116	122	122

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

	Without seasonal adjustment				
	1956		1955		
	Nov.	Oct.	Sept.	Nov.	Oct.
Rubber products					
Tires and tubes	n.a.	121	120	123	140
Leather and products					
Leather	n.a.	90	90	95	97
Paper and allied products					
Wood pulp	183	185	171	178	179
Paper and board	149	152	145	147	150
Paperboard	156	159	148	161	160
Printing and publishing					
Newspaper consumption	145	143	133	143	142
Job printing and periodicals	144	145	143	131	131
Chemicals and allied products					
Industrial chemicals	199	197	192	197	192
Synthetic fibers	165	164	169	167	167
Paints	127	126	126	126	127
Petroleum and coal products					
Petroleum refining	150	146	151	143	143
Gasoline	153	155	164	153	157
Fuel oil	146	142	145	141	134
Coke	109	109	109	110	108
Food and beverage manufactures					
Food manufactures	117	129	134	118	125
Meat products	148	142	129	150	143
Dairy products	85	91	103	93	88
Canned and frozen foods	109	128	264	114	161
Grain mill products	100	106	109	102	111
Bakery products	98	99	99	99	100
Beverages	n.a.	120	116	102	118
Alcoholic beverages	n.a.	118	106	105	117
Beer and ale	n.a.	83	93	77	88
Coal					
Bituminous coal	95	98	95	93	93
Crude oil and natural gas					
Crude oil	137	134	135	134	131
Metal mining	120	140	140	105	136
Iron ore	124	175	174	92	165
Stone and earth minerals	144	150	151	135	139

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			
	1956			1955	1956			1955
	Nov.	Oct.	Sept.	Nov.	Nov.	Oct.	Sept.	Nov.
MAJOR HOUSEHOLD GOODS	136	143	151	143	142	159	159	150
Furniture and floor coverings	117	118	123	121	120	124	124	124
Furniture	118	122	124	126	123	127	125	131
Floor coverings 1/	--	--	--	--	--	--	--	--
Appliances and heaters	n.a.	134	152	134	n.a.	142	158	131
Major appliances	n.a.	143	163	141	n.a.	143	158	133
Ranges	n.a.	92	98	90	n.a.	102	106	97
Refrigeration appliances	p133	135	168	146	p102	109	145	113
Laundry appliances	p204	227	237	200	p222	261	251	220
Heating apparatus	n.a.	105	118	111	n.a.	137	157	125
Radio and television sets	228	245	231	237	270	312	265	279
Radio sets	90	85	70	103	91	88	66	105
Television sets	493	551	538	494	611	738	645	612
OTHER CONSUMER DURABLE GOODS	112	112	115	114	114	118	118	117
Auto parts and tires	n.a.	104	110	108	n.a.	110	116	108
Misc. home and personal goods	117	119	118	119	122	125	119	124

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

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

	Without seasonal adjustment				
	1956			1955	
	Nov.	Oct.	Sept.	Nov.	Oct.
Woven carpets	83	87	97	77	89
Gas ranges	n.a.	99	103	90	96
Electric ranges	n.a.	107	113	110	122
Refrigerators	62	69	96	75	82
Freezers	n.a.	126	139	116	168
Washing machines	n.a.	197	186	170	166
Driers and ironers	n.a.	824	825	661	683
Vacuum cleaners	106	126	125	109	130
Furnaces	104	143	161	129	154
Water heaters	n.a.	120	144	113	134
Auto radios	216	194	99	260	231
Household radios	57	59	57	63	63
Table model TV	742	892	767	499	640
Console model TV	492	598	535	714	804

Note.--For description and back figures see Federal Reserve Bulletin for May 1954 pp. 436-452, 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.