

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For immediate release, Tuesday, September 15, 1959

G.12.3

September 15, 1959

BUSINESS INDEXES

| 1947-49 average = 100 | Seasonally adjusted | | | | Unadjusted | | | |
|--------------------------------|-----------------------------|-------|-------|-------|------------|-------|-------|-------|
| | 1959 | | 1958 | | 1959 | | 1958 | |
| | Aug. | July | June | Aug. | Aug. | July | June | Aug. |
| Industrial production, total | 149 | 153 | 155 | 136 | 147 | 144 | 155 | 136 |
| Manufactures | 152 | 157 | 158 | 138 | 151 | 147 | 158 | 138 |
| Durable | 159 | 168 | 172 | 144 | 153 | 157 | 172 | 140 |
| Nondurable | 146 | 146 | 144 | 133 | 148 | 136 | 144 | 135 |
| Minerals | 119 | 120 | 125 | 120 | 119 | 116 | 127 | 120 |
| Consumer durable goods, total | 140 | 149 | 145 | 115 | 117 | 134 | 144 | 100 |
| Major consumer durables | 146 | 158 | 155 | 116 | 112 | 130 | 154 | 94 |
| autos | 133 | 158 | 156 | 95 | 71 | 150 | 158 | 53 |
| Other consumer durables | 125 | 128 | 124 | 112 | 129 | 123 | 121 | 115 |
| Utility output, total | e276 | p274 | p272 | 246 | -- | -- | -- | -- |
| Electricity | e276 | p274 | 272 | 247 | -- | -- | -- | -- |
| Gas | n.a. | p275 | p273 | 243 | -- | -- | -- | -- |
| Monocultural emp., total | 119.0 | 120.2 | 119.8 | 115.6 | 119.1 | 119.7 | 120.2 | 115.6 |
| Manufacturing (prod. workers) | | | | | | | | |
| Employment, total | 97.7 | 100.1 | 101.9 | 93.2 | 98.6 | 100.6 | 101.3 | 94.1 |
| Durable | 101.0 | 109.1 | 108.5 | 95.5 | 100.5 | 107.4 | 108.6 | 95.0 |
| Nondurable | 93.7 | 93.8 | 91.1 | 90.5 | 96.4 | 92.7 | 92.6 | 93.2 |
| Payrolls | -- | -- | -- | -- | 165.2 | 170.3 | 174.4 | 150.0 |
| Freight carloadings* | 72 | 73 | 87 | 79 | 73 | 75 | 91 | 81 |
| Department store sales, value | e150 | p149 | 144 | 147 | e132 | p121 | 136 | 129 |
| Department store stocks, value | n.a. | p158 | 156 | 148 | n.a. | p148 | 148 | 144 |
| Construction contracts, value | Without seasonal adjustment | | | | | | | |
| 1956-57 average = 100 | 1959 | | | | 1958 | | | |
| | July | | June | | July | | June | |
| Total | 138 | | 138 | | 136 | | 144 | |
| Residential | 157 | | 163 | | 144 | | 126 | |
| All other | 125 | | 120 | | 130 | | 156 | |

Note: Construction contract indexes based on F. W. Dodge data for 48 states.

e--Estimated

p--Preliminary

n.a.--Not available

2.

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

| | Seasonally adjusted | | | | Unadjusted | | | |
|----------------------------------|---------------------|------|------|------|------------|------|------|------|
| | 1959 | | | 1958 | 1959 | | | 1958 |
| | Aug. | July | June | Aug. | Aug. | July | June | Aug. |
| DURABLES MANUFACTURES: | | | | | | | | |
| Primary metals | 64 | 108 | 150 | 109 | 60 | 95 | 154 | 102 |
| Metal fabricating | 183 | 186 | 184 | 156 | 174 | 175 | 182 | 150 |
| Fabricated metal products | 144 | 150 | 150 | 132 | 145 | 143 | 150 | 133 |
| Machinery | 179 | 180 | 178 | 147 | 172 | 166 | 175 | 142 |
| Nonelectrical | 156 | 156 | 156 | 126 | 147 | 150 | 156 | 119 |
| Electrical | 222 | 226 | 222 | 188 | 220 | 197 | 213 | 186 |
| Transportation equipment | 215 | 218 | 216 | 186 | 192 | 209 | 214 | 173 |
| Autos, trucks, and parts | 135 | 142 | 139 | 96 | 102 | 132 | 138 | 77 |
| Other transportation equip. | 331 | 328 | 326 | 321 | 327 | 321 | 323 | 317 |
| Instruments | 199 | 199 | 197 | 162 | 197 | 194 | 195 | 160 |
| Clay, glass, and lumber products | 152 | 157 | 152 | 135 | 159 | 149 | 158 | 142 |
| Stone, clay, and glass products | 174 | 181 | 174 | 150 | 178 | 175 | 177 | 155 |
| Lumber and products | n.a. | 135 | 133 | 120 | n.a. | 126 | 141 | 130 |
| Furniture and miscellaneous | 153 | 153 | 149 | 130 | 154 | 143 | 146 | 131 |
| Furniture and fixtures | 149 | 149 | 145 | 123 | 151 | 141 | 141 | 124 |
| Miscellaneous manufactures | 155 | 155 | 152 | 134 | 157 | 145 | 149 | 135 |
| NONDURABLE MANUFACTURES: | | | | | | | | |
| Textiles and apparel | 125 | 126 | 123 | 108 | 127 | 109 | 120 | 110 |
| Textile mill products | n.a. | 122 | 118 | 103 | n.a. | 107 | 117 | 103 |
| Apparel and allied products | n.a. | 130 | 128 | 114 | n.a. | 113 | 124 | 117 |
| Rubber and leather products | 142 | 142 | 131 | 116 | 142 | 121 | 129 | 117 |
| Rubber products | n.a. | 172 | 155 | 132 | n.a. | 141 | 152 | 127 |
| Leather and products | n.a. | n.a. | 111 | 103 | n.a. | n.a. | 110 | 108 |
| Paper and printing | 164 | 164 | 159 | 150 | 161 | 152 | 159 | 148 |
| Paper and allied products | n.a. | 185 | 175 | 166 | n.a. | 165 | 177 | 168 |
| Printing and publishing | 151 | 150 | 149 | 140 | 147 | 143 | 148 | 136 |
| Newsprint consumption | n.a. | 138 | 133 | 128 | n.a. | 120 | 133 | 115 |
| Job printing and periodicals | n.a. | 156 | 157 | 147 | n.a. | 155 | 155 | 147 |
| Chemical and petroleum products | 190 | 191 | 193 | 174 | 186 | 181 | 189 | 170 |
| Chemicals and allied products | n.a. | 211 | 211 | 186 | n.a. | 198 | 205 | 182 |
| Industrial chemicals | n.a. | 244 | 246 | 196 | n.a. | 232 | 241 | 190 |
| Petroleum and coal products | 131 | p136 | 143 | 139 | 133 | p134 | 143 | 140 |
| Foods, beverages, and tobacco | 119 | 118 | 119 | 116 | 130 | 120 | 122 | 127 |
| Food and beverage mfrs. | n.a. | 119 | 120 | 116 | n.a. | 122 | 122 | 126 |
| Food manufactures | n.a. | 119 | 121 | 116 | n.a. | 119 | 118 | 127 |
| Beverages | n.a. | n.a. | 117 | 115 | n.a. | n.a. | 139 | 122 |
| Tobacco manufactures | n.a. | n.a. | 114 | 121 | n.a. | n.a. | 124 | 130 |
| MINERALS: | | | | | | | | |
| Mineral fuels | 120 | 119 | 124 | 121 | 118 | 113 | 123 | 119 |
| Coal | 61 | 56 | 73 | 68 | 63 | 46 | 72 | 70 |
| Crude oil and natural gas | 148 | p148 | 148 | 146 | 144 | p144 | 147 | 142 |
| Crude oil | 134 | p134 | 136 | 137 | 130 | p131 | 136 | 133 |
| Natural gas and gas liquids | n.a. | n.a. | p210 | 198 | n.a. | n.a. | p200 | 186 |
| Metal, stone, and earth minerals | 113 | 125 | 131 | 113 | 123 | 134 | 147 | 124 |

n.a.--Not available

3.

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

| | Without seasonal adjustment | | | | | |
|--|-----------------------------|------|------|------|------|------|
| | 1959 | | | | 1958 | |
| | pAug. | July | June | May | July | June |
| Primary metals | | | | | | |
| Ferrous metals | | | | | | |
| Pig iron | | 83 | 152 | 157 | 85 | 100 |
| Steel | 20 | 72 | 153 | 157 | 87 | 93 |
| Carbon steel | | 76 | 164 | 170 | 92 | 105 |
| Alloy steel | | 75 | 161 | 165 | 94 | 108 |
| Castings and forgings | | 84 | 182 | 203 | 81 | 91 |
| Nonferrous metals | | n.a. | 123 | 128 | 70 | 87 |
| 133 | | 133 | 160 | 156 | 102 | 124 |
| Fabricated metal products | | | | | | |
| Structural metal parts | 150 | 154 | 160 | 155 | 137 | 138 |
| Stampings and misc. metal products | 126 | 128 | 136 | 133 | 100 | 101 |
| Nonelectrical machinery | | | | | | |
| Farm machinery | | 113 | 117 | 116 | 80 | 80 |
| Industrial and commercial machinery | 150 | 149 | 152 | 148 | 119 | 123 |
| Machine tools and presses | | 130 | 138 | 134 | 112 | 114 |
| Electrical machinery | | | | | | |
| Electrical apparatus and parts | 209 | 206 | 209 | 203 | 166 | 168 |
| Transportation equipment | | | | | | |
| Autos | 71 | 150 | 158 | 162 | 87 | 100 |
| Trucks | 107 | 134 | 147 | 148 | 76 | 91 |
| Aircraft and parts | 582 | 569 | 571 | 572 | 561 | 560 |
| Railroad cars | | 39 | 38 | 34 | 19 | 24 |
| Stone, clay, and glass products | | | | | | |
| Glass and pottery products | | 145 | 150 | 146 | 123 | 123 |
| Cement | | 201 | 203 | 196 | 175 | 183 |
| Lumber and products | | | | | | |
| Lumber | | 102 | 109 | 113 | 88 | 100 |
| Millwork and plywood | | n.a. | 270 | 278 | 176 | 201 |
| Textile mill products | | | | | | |
| Cotton and synthetic fabrics | | 119 | 121 | 129 | 86 | 100 |
| Cotton consumption | | 96 | 97 | 104 | 72 | 83 |
| Synthetic fabrics | 142 | 147 | 156 | 156 | 107 | 105 |
| Wool textiles | n.a. | n.a. | n.a. | n.a. | 67 | 82 |
| Knit goods | | 108 | 115 | 115 | 98 | 103 |
| Apparel and allied products | | | | | | |
| Men's outerwear | | 109 | 118 | 136 | 77 | 101 |
| Women's outerwear | | 109 | 118 | 129 | 107 | 109 |
| Misc. apparel, etc. | | 126 | 128 | 124 | 112 | 112 |

p--Preliminary

n.a.--Not available

4.

INDUSTRIAL PRODUCTION
(1947-49 average = 100)

| | Without seasonal adjustment | | | | | |
|--------------------------------|-----------------------------|------|------|------|------|------|
| | 1959 | | | 1958 | | |
| | pAug. | July | June | May | July | June |
| Rubber products | | | | | | |
| Tires and tubes | | 147 | 141 | 108 | 6 | 117 |
| Leather and products | | | | | | |
| Leather | | n.a. | 85 | 93 | 68 | 84 |
| Paper and allied products | | | | | | |
| Wood pulp | | 184 | 203 | 200 | 156 | 171 |
| Paper and board | | 148 | 162 | 165 | 129 | 146 |
| Paperboard | | 157 | 168 | 174 | 136 | 154 |
| Printing and publishing | | | | | | |
| Newsprint consumption | | 120 | 133 | 143 | 110 | 125 |
| Job printing and periodicals | | 155 | 155 | 154 | 143 | 143 |
| Chemicals and allied products | | | | | | |
| Industrial chemicals | | | 232 | 241 | 237 | 183 |
| Synthetic fibers | 229 | p230 | 235 | 224 | 174 | 164 |
| Petroleum and coal products | | | | | | |
| Petroleum refining | | p149 | 151 | 146 | 146 | 141 |
| Gasoline | | p169 | 171 | 164 | 167 | 162 |
| Fuel oil | | p133 | 136 | 133 | 131 | 126 |
| Coke | | 39 | 104 | 106 | 66 | 68 |
| Food and beverage manufactures | | | | | | |
| Food manufactures | | 119 | 118 | 113 | 116 | 114 |
| Meat products | | 127 | 129 | 129 | 115 | 121 |
| Dairy products | | 130 | 146 | 141 | 133 | 146 |
| Canned and frozen foods | | 165 | 135 | 110 | 163 | 122 |
| Grain mill products | | 105 | 107 | 105 | 105 | 106 |
| Bakery products | | 105 | 104 | 102 | 104 | 103 |
| Beverages | | n.a. | 139 | 133 | 128 | 138 |
| Alcoholic beverages | | n.a. | 123 | 124 | 107 | 125 |
| Beer and ale | | n.a. | 131 | 121 | 127 | 136 |
| Coal | | | | | | |
| Bituminous coal | | 67 | 49 | 77 | 48 | 75 |
| Crude oil and natural gas | | | | | | |
| Crude oil | 130 | p131 | 136 | 138 | 126 | 122 |
| Metal mining | | p104 | 133 | 135 | 91 | 100 |
| Iron ore | | n.a. | 160 | 157 | 109 | 108 |
| Stone and earth minerals | | 164 | 162 | 157 | 151 | 150 |

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

p--Preliminary

n.a.--Not available

5.

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

| | Seasonally adjusted | | | | Unadjusted | | | |
|-------------------------------|---------------------|------|------|------|------------|------|------|------|
| | 1959 | | | 1958 | 1959 | | | 1958 |
| | July | June | May | July | July | June | May | July |
| MAJOR HOUSEHOLD GOODS | 160 | 156 | 153 | 133 | 131 | 152 | 149 | 108 |
| Furniture and floor coverings | 144 | 140 | 140 | 116 | 131 | 135 | 133 | 105 |
| Furniture | 152 | 148 | 148 | 121 | 144 | 144 | 141 | 115 |
| Floor coverings ^{1/} | -- | -- | -- | -- | -- | -- | -- | -- |
| Appliances and heaters | 149 | 145 | 151 | 129 | 126 | 154 | 155 | 109 |
| Major appliances | 157 | 154 | 153 | 133 | 131 | 163 | 165 | 111 |
| Ranges | 99 | 104 | 107 | 81 | 75 | 111 | 103 | 62 |
| Refrigeration appliances | 161 | 170 | 173 | 145 | 168 | 201 | 205 | 134 |
| Laundry appliances | 190 | 184 | 182 | 174 | 135 | 166 | 173 | 124 |
| Heating apparatus | 124 | 113 | 123 | 115 | 110 | 125 | 123 | 102 |
| Radio and television sets | 240 | 235 | 195 | 191 | 14 | 198 | 176 | 114 |
| Radio sets | 91 | 92 | 71 | 64 | 53 | 75 | 69 | 40 |
| Television sets | 526 | 507 | 432 | 435 | 331 | 431 | 380 | 257 |
| OTHER CONSUMER DURABLE GOODS: | | | | | | | | |
| Auto parts and tires | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Misc. home and personal goods | 132 | 135 | 133 | 111 | 122 | 122 | 116 | 103 |

^{1/} Publication suspended pending revision.

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

| | Without seasonal adjustment | | | | |
|--------------------|-----------------------------|------|-----|------|------|
| | 1959 | | | 1958 | |
| | July | June | May | July | June |
| Woven carpets | n.a. | 76 | 76 | 36 | 50 |
| Gas ranges | 58 | 93 | 88 | 56 | 77 |
| Electric ranges | 104 | 141 | 129 | 71 | 96 |
| Refrigerators | 87 | 113 | 109 | 69 | 88 |
| Freezers | 210 | 210 | 257 | 139 | 169 |
| Washing machines | 106 | 142 | 153 | 102 | 135 |
| Driers and ironers | 392 | 371 | 351 | 316 | 261 |
| Vacuum cleaners | 75 | 97 | 95 | 89 | 94 |
| Furnaces | 109 | 121 | 113 | 94 | 117 |
| Water heaters | 111 | 136 | 154 | 125 | 142 |
| Auto radios | 90 | 161 | 169 | 66 | 67 |
| Household radios | 42 | 47 | 42 | 32 | 32 |
| Table model TV | 339 | 444 | 515 | 272 | 302 |
| Console model TV | 324 | 420 | 259 | 244 | 261 |

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