



Manufacturers' Shipments, Inventories, and Orders

September 1994

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Note: All figures in text are in seasonally adjusted current dollars

Summary

New orders for manufactured goods in September decreased \$0.5 billion or 0.2 percent to \$286.8 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 4.7 percent increase in August, is the second decrease in the last three months, and the third this year. Year-to-date, new orders are 9.7 percent above the same period a year ago; new orders for the third quarter are 1.9 percent above the second quarter.

Shipments decreased \$1.8 billion or 0.6 percent to \$286.3 billion, following a 4.6 percent increase in August. This is the second decrease in the last three months and the fourth this year. Year-to-date shipments are 8.2 percent above the same period a year ago; shipments for the third quarter are 2.5 percent above the second quarter.

Unfilled orders increased \$0.5 billion or 0.1 percent to \$448.2 billion, following a 0.2 percent decline in August. The unfilled orders-to-shipments ratio was 2.89, unchanged from August. This is the lowest ratio since May 1964.

Inventories decreased \$0.7 billion or 0.2 percent to \$386.3 billion, following a 0.1 percent increase in August. This is the first decline since March. The inventories-to-shipments ratio increased from 1.34 in August to 1.35 in September.

New Orders

New orders for manufactured durable goods in September increased \$0.5 billion or 0.4 percent to \$155.2 billion, following a 6.5 percent increase in August. The September percent change is revised from the previously published 0.1 percent increase. This is the second consecutive increase, the seventh this year, and the twelfth in the last fourteen months.

Transportation equipment had the largest increase, \$1.0 billion or 2.6 percent to \$39.8 billion, due to shipbuilding and tanks. This follows a 20.1 percent August increase and is the fifth this year. Electronic and other electrical equipment increased \$0.8 billion or 3.4 percent to \$23.2 billion, due to communication equipment. This follows a 1.1 percent increase in August and is the sixth this year. Primary metals was up \$0.5 billion or 4.0 percent to \$14.2 billion, following a 5.2 percent increase in August. Industrial machinery and equipment had the largest decline, \$0.6 billion or 2.1 percent to \$29.2 billion, following a 4.9 percent increase in August. Fabricated metal products was down \$0.5 billion or 3.3 percent to \$15.2 billion, following August and July increases of 2.8 percent and 1.8 percent, respectively.

New orders for nondurable goods were \$131.5 billion, down \$1.0 billion or 0.8 percent from August, the first decline since October 1993. The largest declines were in petroleum and coal products, printing and publishing, and tobacco products. Chemicals and allied products, textile mill products, and apparel increased.

Shipments

Shipments of durable goods in September decreased \$0.9 billion or 0.6 percent to \$154.7 billion, following a 6.2 percent increase in August. This is revised from the previously published

0.7 percent decline. This is the fourth decline this year. Industrial machinery and equipment declined \$0.3 billion or 1.0 percent to \$28.1 billion, following a 4.2 percent increase in August. Transportation equipment was down \$0.4 billion or 0.9 percent to \$40.2 billion, following a 17.1 percent increase in August. Fabricated metal products declined \$0.2 billion or 1.5 percent to \$15.4 billion, following increases of 3.5 percent in August and 1.3 percent in July. The largest increase was in electronic and other electrical equipment, up \$0.1 billion or 0.6 percent to \$23.3 billion, due to communication equipment.

Shipments of nondurable goods decreased \$0.9 billion or 0.7 percent to \$131.5 billion, the first decrease since the 0.2 percent decline in October 1993. Widespread declines, led by petroleum and coal products, were only partially offset by increases in chemicals and allied products and apparel.

Unfilled Orders

Unfilled orders for durable goods in September increased \$0.5 billion or 0.1 percent to \$424.1 billion. This is revised from the previously published no change. The September increase follows declines in August and July of 0.2 percent and 0.3 percent, respectively. Industrial machinery and equipment, up for the fifteenth consecutive month, had the largest increase, \$1.1 billion or 1.8 percent to \$64.2 billion. Primary metals increased \$0.8 billion or 3.3 percent to \$26.8 billion, the tenth consecutive monthly increase. Instruments and related products had the largest decline, \$0.8 billion or 1.6 percent to \$47.9 billion. This follows a 0.8 percent decline in August and is the sixth decline this year. Transportation equipment, down twenty-eight of the last twenty-nine months, declined \$0.4 billion or 0.2 percent to \$203.9 billion; a large decline in aircraft and parts was partially offset by an increase in shipbuilding and tanks. Unfilled orders for nondurable goods increased slightly to \$24.1 billion, the eleventh consecutive increase.

Inventories

Inventories for durable goods in September decreased \$0.5 billion or 0.2 percent to \$243.6 billion. This follows a 0.3 percent increase in August and is the first decline since March. Industrial machinery and equipment had the largest decrease, \$0.5 billion or 1.0 percent to \$48.8 billion, the first decline since March 1993. Transportation equipment decreased \$0.5 billion or 0.8 percent to \$59.6 billion, following a 0.9 percent August decrease. Electronic and other electrical equipment had the largest increase, \$0.6 billion or 1.5 percent to \$38.4 billion. This is the ninth consecutive increase and the twenty-first in the last twenty-three months. Nondurable goods inventories decreased \$0.2 billion or 0.1 percent to \$142.7 billion, following a 0.2 percent August decline. The largest decline was in petroleum and coal products, down \$0.3 billion or 2.9 percent to \$10.3 billion. The largest increase was in food and kindred products, up \$0.2 billion or 0.5 percent to \$31.0 billion.

By stage of fabrication, finished goods were unchanged in durables and declined 0.9 percent in nondurables. Work in process decreased 0.7 percent in durables and increased 0.6 percent in nondurables. Materials and supplies increased 0.3 percent in durables and 0.5 percent in nondurables.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Aug.-Sept.	July-Aug.	June-July	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Sept. 1993		Sept. 94/93	1994 ^p
All manufacturing industries	286,261	288,080	275,485	-0.6	+4.6	-1.1	304,288	288,395	250,532	277,395	+9.7	2,493,161	2,300,733
Manufacturing Industries with unfilled orders	154,914	155,013	149,922	-0.1	+3.4	-0.6	166,777	153,480	134,095	150,896	+10.5	1,337,423	1,220,922
without defense capital goods	279,496	280,967	268,647	-0.5	+4.6	-1.1	297,009	281,544	244,368	269,354	+10.3	2,432,590	2,235,550
Durable goods industries	154,716	155,619	146,472	-0.6	+6.2	-2.4	164,558	152,591	126,385	147,012	+11.9	1,338,608	1,199,870
With unfilled orders	122,227	122,161	117,949	+0.1	+3.6	-1.0	132,113	119,785	103,728	119,306	+10.7	1,056,366	957,123
Stone, clay, and glass products	6,717	6,796	6,747	-1.2	+0.7	+1.3	7,466	7,310	6,558	6,908	+8.1	59,889	52,196
Primary metals	13,398	13,358	12,805	+0.3	+4.3	+0.6	13,943	13,535	11,650	12,004	+16.2	114,569	103,685
Blast furnaces, steel mills	5,978	5,963	5,706	+0.3	+4.5	+1.1	6,104	6,029	5,205	5,431	+12.4	51,499	47,354
Iron and steel foundries	1,263	1,249	1,183	+1.1	+5.6	+2.5	1,319	1,271	935	1,102	+19.7	10,744	9,282
Nonferrous and other primary metals	6,157	6,146	5,916	+0.2	+3.9	-0.3	6,520	6,235	5,510	5,471	+19.2	52,326	47,049
Fabricated metal products	15,440	15,674	15,149	-1.5	+3.5	+1.3	16,274	15,806	13,509	15,164	+7.3	136,109	126,543
Industrial machinery and equipment	28,109	28,407	27,253	-1.0	+4.2	+0.5	30,475	26,270	23,495	26,590	+14.6	241,891	209,998
Engines and turbines	1,938	1,950	1,643	-0.6	+18.7	-19.2	2,196	1,728	1,202	1,731	+26.9	15,880	13,276
Farm and garden machinery	1,837	1,986	1,790	-7.5	+10.9	+4.9	1,589	1,504	1,334	1,309	+21.4	16,493	13,671
Construction, mining and material handling equipment	2,810	2,846	2,767	-1.3	+2.9	+2.7	2,841	2,737	2,513	2,499	+13.7	24,483	22,145
Metalworking machinery	3,203	3,098	2,980	+3.4	+4.0	+7.9	3,539	2,895	2,472	2,776	+27.5	25,229	22,437
Computer and office equipment	7,549	7,367	7,178	+2.5	+2.6	-2.2	9,466	6,548	5,646	8,320	+13.8	63,813	54,813
Electronic and other electrical equipment	23,282	23,133	22,795	+0.6	+1.5	+0.6	25,669	22,891	20,290	22,111	+16.1	198,556	169,309
Electrical transmission and distribution equipment and industrial apparatus	2,616	2,653	2,646	-1.4	+0.3	+0.4	2,897	2,601	2,353	2,689	+7.7	23,584	21,533
Household appliances	1,903	1,929	1,879	-1.3	+2.7	-1.9	2,010	1,974	1,803	1,811	+11.0	16,980	14,913
Electric lighting and wiring equipment	1,884	1,878	1,809	+0.3	+3.8	+3.2	2,020	1,841	1,529	1,763	+14.6	15,892	14,813
Household audio and video equipment	1,033	1,074	1,069	-3.8	+0.5	+5.6	1,299	1,184	948	1,205	+7.8	8,652	7,842
Communications equipment	5,293	5,107	5,039	+3.6	+1.3	+0.5	6,033	4,846	4,354	4,477	+34.8	43,060	33,403
Electronic components	8,407	8,336	8,021	+0.9	+3.9	-1.5	8,979	8,368	7,373	7,720	+16.3	71,109	59,800
Transportation equipment	40,236	40,612	34,669	-0.9	+17.1	-10.2	41,050	38,786	25,997	36,268	+13.2	345,150	311,123
Motor vehicles and parts	29,172	29,270	23,954	-0.3	+22.2	-11.6	29,226	27,939	16,392	23,985	+21.9	245,740	205,529
Aircraft, missiles, space vehicles, and parts	8,362	8,634	8,242	-3.2	+4.8	-1.5	9,034	8,105	7,291	9,585	-5.7	75,056	83,913
Shipbuilding and tanks	900	932	850	-3.4	+9.6	-35.7	924	913	807	1,026	-9.9	8,840	8,631
Instruments and related products	11,174	11,256	10,868	-0.7	+3.6	-2.1	12,164	10,912	9,795	11,821	+2.9	97,730	95,055
Search and navigation equipment	2,563	2,552	2,608	+0.4	-2.1	+5.5	2,772	2,410	2,306	2,856	-2.9	22,008	23,720
Measuring and controlling devices	3,320	3,315	3,139	+0.2	+5.6	-2.5	3,592	3,265	2,806	3,221	+11.5	28,648	25,904
Medical instruments and supplies	2,994	3,049	3,006	-1.8	+1.4	-0.2	3,224	2,981	2,775	3,215	+0.3	26,714	26,155
Photographic goods	1,925	1,965	1,773	-2.0	+10.8	-12.1	2,167	1,874	1,572	2,150	+0.8	17,041	16,224
All other durable goods	16,360	16,383	16,186	-0.1	+1.2	0.0	17,517	17,081	15,091	16,146	+8.5	144,714	131,961
Nondurable goods industries	131,545	132,461	129,013	-0.7	+2.7	+0.4	139,730	135,804	124,147	130,383	+7.2	1,154,553	1,100,863
With unfilled orders	32,687	32,852	31,973	-0.5	+2.7	+0.7	34,664	33,695	30,367	31,590	+9.7	281,057	263,799
Food and kindred products	35,791	35,836	35,179	-0.1	+1.9	-0.9	38,221	36,372	33,698	37,158	+2.9	318,050	307,521
Meat products	8,122	8,056	8,088	+0.8	-0.4	+2.4	8,496	8,300	7,946	8,333	+2.0	72,291	71,366
Dairy products	4,640	4,601	4,503	+0.8	+2.2	-0.9	4,816	4,718	4,488	4,720	+2.0	41,691	40,498
Beverages	5,166	5,293	5,184	-2.4	+2.1	-1.3	5,300	5,749	5,426	5,196	+2.0	47,434	44,808
All other foods, except fats and oils	16,014	16,051	15,756	-0.2	+1.9	-1.2	17,760	15,770	14,190	17,191	+3.3	140,314	135,474
Tobacco products	2,490	2,766	2,774	-10.0	-0.3	+14.1	2,784	2,802	2,516	3,150	-11.6	24,217	23,525
Textile mill products	6,301	6,261	6,195	+0.6	+1.1	-0.9	6,948	6,678	5,511	6,367	+9.1	55,376	52,604
Broadwoven fabrics and other textiles	3,879	3,866	3,827	+0.3	+1.0	-2.1	4,267	4,081	3,317	3,923	+8.8	34,364	32,684
Paper and allied products	11,811	11,739	11,347	+0.6	+3.5	+1.2	12,293	12,087	11,144	11,273	+9.0	101,255	97,527
Pulp, paper, and paperboard mill products	4,757	4,695	4,480	+1.3	+4.8	+1.6	4,862	4,775	4,457	4,365	+11.4	39,996	39,301
Paperboard containers and boxes	3,111	3,106	2,974	+0.2	+4.4	+1.3	3,220	3,242	2,906	2,713	+18.7	26,376	23,996
Miscellaneous converted paper products	3,943	3,938	3,893	+0.1	+1.2	+0.8	4,211	4,070	3,781	4,195	+0.4	34,883	34,230
Chemicals and allied products	29,314	29,069	28,082	+0.8	+3.5	0.0	30,474	28,966	26,746	27,218	+12.0	254,839	237,143
Industrial chemicals	15,780	15,374	14,809	+2.6	+3.8	+0.6	16,111	15,525	14,515	13,445	+19.8	133,124	122,045
Drugs, soaps, and toiletries	10,115	10,349	10,092	-2.3	+2.5	-0.4	11,420	10,372	9,334	11,291	+1.1	90,844	87,068
Petroleum and coal products	11,953	12,750	12,405	-6.3	+2.8	+2.0	12,728	13,593	12,873	12,333	+3.2	106,867	112,289
Rubber and plastics products	9,644	9,690	9,269	-0.5	+4.5	-1.2	10,025	9,872	8,659	9,054	+10.7	85,128	78,487
All other nondurable goods	24,241	24,350	23,762	-0.4	+2.5	+1.0	26,257	25,434	23,000	23,830	+10.2	208,821	191,767

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

See note at end of table 2 relating to survey variability.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Sept. 1994 ^P	Aug. 1994 ^F	July 1994	Aug.-Sept.	July-Aug.	June-July	Sept. 1994 ^P	Aug. 1994 ^F	July 1994	Sept. 1993		Sept. 94/93	1994 ^P
All manufacturing industries	286,770	287,222	274,305	-0.2	+4.7	-2.0	302,036	285,567	250,853	270,017	+11.9	2,500,575	2,276,603
Manufacturing industries with unfilled orders	155,423	154,155	148,742	+0.8	+3.6	-2.2	164,525	150,652	134,416	143,518	+14.6	1,344,837	1,196,792
without defense capital goods	279,731	281,075	268,759	-0.5	+4.6	-1.5	294,643	281,003	246,061	263,389	+11.9	2,447,038	2,221,173
Durable goods industries	155,222	154,675	145,251	+0.4	+6.5	-3.9	162,768	149,592	126,414	140,258	+16.0	1,342,194	1,175,443
With unfilled orders	122,733	121,217	116,728	+1.3	+3.8	-3.0	130,323	116,786	103,757	112,552	+15.8	1,059,952	932,696
Stone, clay, and glass products	6,726	6,783	6,787	-0.8	-0.1	+4.7	7,280	7,327	6,922	6,659	+9.3	60,647	53,344
Primary metals	14,242	13,696	13,020	+4.0	+5.2	-0.6	13,933	13,059	11,899	11,207	+24.3	118,828	104,397
Blast furnaces, steel mills	6,310	6,032	5,629	+4.6	+7.2	-0.8	6,085	5,830	5,107	5,073	+19.9	52,660	48,809
Iron and steel foundries	1,213	1,140	1,225	+6.4	-6.9	-2.0	1,182	1,116	1,054	1,171	+0.9	11,043	9,394
Nonferrous and other primary metals	6,719	6,524	6,166	+3.0	+5.8	-0.1	6,666	6,113	5,738	4,963	+34.3	55,125	46,194
Fabricated metal products	15,204	15,722	15,297	-3.3	+2.8	+1.8	15,959	15,974	13,753	15,034	+6.2	136,710	124,968
Industrial machinery and equipment	29,248	29,883	28,484	-2.1	+4.9	-1.2	31,508	27,875	24,720	26,434	+19.2	252,846	210,497
Engines and turbines	1,853	2,533	1,696	-26.8	+49.4	-15.8	2,188	2,605	1,431	1,981	+10.4	16,486	13,559
Construction, mining and material handling equipment	2,961	2,865	2,738	+3.4	+4.6	-4.0	2,983	2,723	2,430	2,427	+22.9	25,328	22,114
Metalworking machinery	3,336	3,264	3,046	+2.2	+7.2	-4.1	3,672	3,061	2,538	2,799	+31.2	27,385	22,127
Computer and office equipment	7,994	7,748	7,756	+3.2	-0.1	+1.0	9,904	6,963	6,182	7,896	+25.4	67,371	54,618
Electronic and other electrical equipment	23,193	22,437	22,183	+3.4	+1.1	0.0	25,035	22,100	20,133	22,188	+12.8	198,949	171,239
Electrical transmission and distribution equipment and industrial apparatus	2,509	2,582	2,613	-2.8	-1.2	+0.8	2,762	2,534	2,369	2,710	+1.9	23,651	21,821
Electric lighting and wiring equipment	1,931	1,875	1,870	+3.0	+0.3	+3.9	2,067	1,838	1,590	1,702	+21.4	16,210	14,970
Communications equipment	5,797	4,706	4,866	+23.2	-3.3	+3.5	6,521	4,429	4,215	5,563	+17.2	42,504	34,652
Electronic components	7,948	8,053	7,830	-1.3	+2.8	+1.7	8,095	7,922	7,409	6,849	+18.2	71,344	59,410
Transportation equipment	39,789	38,798	32,297	+2.6	+20.1	-14.8	40,104	35,970	23,325	31,632	+26.8	334,074	285,791
Aircraft, missiles, space vehicles, and parts	7,167	7,167	5,466	0.0	+31.1	-32.0	7,470	5,618	4,055	4,732	+57.9	64,173	58,059
Shipbuilding and tanks	1,521	419	877	+263.0	-52.2	+28.6	1,532	406	820	1,484	+3.2	6,356	8,469
Instruments and related products	10,395	10,862	10,922	-4.3	-0.5	-5.1	11,637	10,244	10,195	11,149	+4.4	94,068	91,915
Search and navigation equipment	2,328	2,385	2,528	-2.4	-5.7	-19.7	2,762	1,958	2,572	2,729	+1.2	19,251	21,733
Measuring and controlling devices	3,057	3,223	3,250	-5.2	-0.8	+4.0	3,329	3,173	2,917	2,861	+16.4	28,691	25,378
Medical instruments and supplies	2,709	2,923	3,046	-7.3	-4.0	+5.9	2,939	2,855	2,815	2,984	-1.5	25,764	25,435
All other durable goods	16,425	16,494	16,261	-0.4	+1.4	+0.6	17,312	17,043	15,467	15,955	+8.5	146,072	133,292
Nondurable goods industries	131,548	132,547	129,054	-0.8	+2.7	+0.4	139,268	135,975	124,439	129,759	+7.3	1,158,381	1,101,160
With unfilled orders	32,690	32,938	32,014	-0.8	+2.9	+0.8	34,202	33,866	30,659	30,966	+10.5	284,885	264,096

^P Preliminary. ^F Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey variability and revision. Since the survey panel is not a probability sample, estimates of sampling variability cannot be calculated. Further details on survey design, methodology, and data limitation are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Sept. 94/93
	Sept. 1994 ^P	Aug. 1994 ^r	July 1994	Aug.- Sept.	July- Aug.	June- July	Sept. 1994 ^P	Aug. 1994 ^r	July 1994	Sept. 1993	
All manufacturing industries	448,238	447,729	448,587	+0.1	-0.2	-0.3	445,772	448,024	450,852	448,056	-0.5
Manufacturing industries without defense capital goods	336,440	336,205	336,097	+0.1	0.0	0.0	335,668	338,034	338,575	328,029	+2.3
Durable goods industries	424,125	423,619	424,563	+0.1	-0.2	-0.3	421,213	423,003	426,002	425,698	-1.1
Stone, clay, and glass products	7,331	7,322	7,335	+0.1	-0.2	+0.5	7,577	7,763	7,746	7,540	+0.5
Primary metals	26,787	25,943	25,605	+3.3	+1.3	+0.8	25,807	25,817	26,293	21,388	+20.7
Blast furnaces, steel mills	11,302	10,970	10,901	+3.0	+0.6	-0.7	10,873	10,892	11,091	9,877	+10.1
Iron and steel foundries	3,410	3,460	3,569	-1.4	-3.1	+1.2	3,342	3,479	3,634	2,942	+13.6
Nonferrous and other primary metals	12,075	11,513	11,135	+4.9	+3.4	+2.3	11,592	11,446	11,568	8,569	+35.3
Fabricated metal products	20,596	20,832	20,784	-1.1	+0.2	+0.7	20,647	20,962	20,794	21,186	-2.5
Industrial machinery and equipment	64,212	63,073	61,597	+1.8	+2.4	+2.0	63,933	62,900	61,295	50,618	+26.3
Engines and turbines	10,548	10,633	10,050	-0.8	+5.8	+0.5	10,745	10,753	9,876	10,339	+3.9
Construction, mining and material handling equipment	6,785	6,634	6,615	+2.3	+0.3	-0.4	6,636	6,494	6,508	5,568	+19.2
Metalworking machinery	9,491	9,358	9,192	+1.4	+1.8	+0.7	9,491	9,358	9,192	7,023	+35.1
Computer and office equipment	10,525	10,080	9,699	+4.4	+3.9	+6.3	10,809	10,371	9,956	6,926	+56.1
Electronic and other electrical equipment	45,320	45,409	46,105	-0.2	-1.5	-1.3	44,831	45,465	46,256	44,017	+1.8
Electrical transmission and distribution equipment and industrial apparatus	5,846	5,953	6,024	-1.8	-1.2	-0.5	5,837	5,972	6,039	5,840	-0.1
Electric lighting and wiring equipment	3,555	3,508	3,511	+1.3	-0.1	+1.8	3,555	3,508	3,511	3,137	+13.3
Communications equipment	14,518	14,014	14,415	+3.6	-2.8	-1.2	14,476	13,988	14,405	14,671	-1.3
Electronic components	15,765	16,224	16,507	-2.8	-1.7	-1.1	15,339	16,223	16,669	15,292	+0.3
Transportation equipment	203,932	204,379	206,193	-0.2	-0.9	-1.1	202,400	203,346	206,162	220,514	-8.2
Aircraft, missiles, space vehicles, and parts	174,602	175,797	177,264	-0.7	-0.8	-1.5	173,142	174,706	177,193	191,322	-9.5
Shipbuilding and tanks	16,797	16,176	16,689	+3.8	-3.1	+0.2	16,812	16,204	16,711	21,052	-20.1
Instruments and related products	47,875	48,654	49,048	-1.6	-0.8	+0.1	47,732	48,259	48,927	52,447	-9.0
Search and navigation equipment	31,725	31,960	32,127	-0.7	-0.5	-0.2	31,533	31,543	31,995	35,168	-10.3
Measuring and controlling devices	8,875	9,138	9,230	-2.9	-1.0	+1.2	8,875	9,138	9,230	8,662	+2.5
Medical instruments and supplies	6,506	6,791	6,917	-4.2	-1.8	+0.6	6,506	6,791	6,917	7,703	-15.5
All other durable goods	8,072	8,007	7,896	+0.8	+1.4	+1.0	8,286	8,491	8,529	7,988	+3.7
Nondurable goods industries	24,113	24,110	24,024	0.0	+0.4	+0.2	24,559	25,021	24,850	22,358	+9.8

^P Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Sept. 94/93
	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Aug.- Sept.	July- Aug.	June- July	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Sept. 1993	
All manufacturing industries	386,317	387,012	386,645	-0.2	+0.1	+0.9	386,583	390,510	387,563	380,226	+1.7
Manufacturing industries with unfilled orders	256,215	256,822	256,034	-0.2	+0.3	+0.8	256,715	260,447	258,051	251,254	+2.2
without defense capital goods	362,803	363,014	362,164	-0.1	+0.2	+1.0	362,876	366,009	362,745	351,940	+3.1
Durable goods industries	243,632	244,116	243,392	-0.2	+0.3	+1.0	243,846	246,726	244,142	237,395	+2.7
With unfilled orders	222,776	223,370	222,551	-0.3	+0.4	+0.9	223,261	226,375	223,970	217,932	+2.4
Stone, clay, and glass products	7,495	7,448	7,458	+0.6	-0.1	+1.1	7,302	7,398	7,513	7,390	-1.2
Primary metals	19,826	19,813	19,892	+0.1	-0.4	+1.0	19,997	20,022	20,002	19,400	+3.1
Blast furnaces, steel mills	9,575	9,548	9,601	+0.3	-0.6	+0.3	9,613	9,587	9,703	9,434	+1.9
Iron and steel foundries	1,532	1,538	1,538	-0.4	0.0	+2.1	1,517	1,531	1,512	1,375	+10.3
Nonferrous and other primary metals	8,719	8,727	8,753	-0.1	-0.3	+1.6	8,867	8,904	8,787	8,591	+3.2
Fabricated metal products	23,742	23,754	23,766	-0.1	-0.1	+2.4	23,580	23,837	23,902	23,086	+2.1
Industrial machinery and equipment	48,848	49,341	48,901	-1.0	+0.9	+0.8	49,006	49,986	48,900	45,631	+7.4
Engines and turbines	3,772	3,703	3,633	+1.9	+1.9	+1.1	3,857	3,905	3,697	3,554	+8.5
Farm and garden machinery	2,615	2,584	2,548	+1.2	+1.4	+1.9	2,550	2,448	2,363	2,198	+16.0
Construction, mining and material handling equipment	5,932	5,878	5,833	+0.9	+0.8	+0.9	5,902	5,845	5,796	5,727	+3.1
Metalworking machinery	5,567	5,704	5,638	-2.4	+1.2	+1.4	5,645	5,879	5,713	5,215	+8.2
Computer and office equipment	11,181	11,933	11,928	-6.3	0.0	-0.4	11,360	12,431	12,108	10,930	+3.9
Electronic and other electrical equipment	38,388	37,823	37,158	+1.5	+1.8	+1.9	38,325	38,462	37,690	33,000	+16.1
Electrical transmission and distribution equipment and industrial apparatus	4,531	4,502	4,463	+0.6	+0.9	+1.6	4,557	4,598	4,531	4,314	+5.6
Household appliances	2,699	2,675	2,583	+0.9	+3.6	+1.0	2,564	2,590	2,550	2,348	+9.2
Electric lighting and wiring equipment	2,989	2,997	2,977	-0.3	+0.7	+0.9	2,983	3,044	3,046	2,861	+4.3
Household audio and video equipment	1,227	1,167	1,133	+5.1	+3.0	+3.8	1,292	1,265	1,234	1,097	+17.8
Communications equipment	11,528	11,222	10,975	+2.7	+2.3	+2.4	11,382	11,421	11,089	8,644	+31.7
Electronic components	12,009	11,830	11,689	+1.5	+1.2	+2.2	12,081	12,004	11,840	10,338	+16.9
Transportation equipment	59,558	60,015	60,541	-0.8	-0.9	+0.4	59,822	60,723	60,296	64,021	-6.6
Motor vehicles and parts	11,828	11,804	12,154	+0.2	-2.9	+0.8	12,060	12,028	11,874	11,647	+3.5
Aircraft, missiles, space vehicles, and parts	43,693	44,156	44,396	-1.0	-0.5	+0.2	43,771	44,645	44,442	48,283	-9.3
Shipbuilding and tanks	1,359	1,406	1,394	-3.3	+0.9	-3.8	1,334	1,440	1,431	1,584	-15.8
Instruments and related products	21,764	21,979	21,926	-1.0	+0.2	-0.3	21,910	22,314	22,125	22,551	-2.8
Search and navigation equipment	5,410	5,710	5,781	-5.3	-1.2	-0.5	5,500	5,871	5,886	6,038	-8.9
Measuring and controlling devices	6,576	6,502	6,440	+1.1	+1.0	-0.6	6,609	6,555	6,471	6,488	+1.9
Medical instruments and supplies	6,233	6,257	6,215	-0.4	+0.7	-0.2	6,227	6,320	6,234	6,235	-0.1
Photographic goods	2,690	2,674	2,665	+0.6	+0.3	+0.3	2,738	2,731	2,696	3,005	-8.9
All other durable goods	24,011	23,943	23,750	+0.3	+0.8	+1.2	23,904	23,984	23,714	22,316	+7.1
Nondurable goods industries	142,685	142,896	143,253	-0.1	-0.2	+0.8	142,737	143,784	143,421	142,831	-0.1
With unfilled orders	33,439	33,452	33,483	0.0	-0.1	+0.6	33,454	34,072	34,081	33,322	+0.4
Food and kindred products	30,953	30,798	30,837	+0.5	-0.1	+0.9	31,520	31,005	30,069	30,408	+3.7
Meat products	3,474	3,489	3,551	-0.4	-1.7	+2.0	3,422	3,472	3,586	3,156	+8.4
Dairy products	2,715	2,675	2,656	+1.5	+0.7	-0.6	2,726	2,777	2,775	2,743	-0.6
Beverages	5,274	5,298	5,314	-0.5	-0.3	+0.2	5,279	5,206	5,245	5,316	-0.7
All other foods, except fats and oils	17,815	17,662	17,526	+0.9	+0.8	+1.4	18,706	18,081	16,767	17,922	+4.4
Tobacco products	5,733	5,722	5,861	+0.2	-2.4	-1.7	5,641	5,520	5,555	6,587	-14.4
Textile mill products	9,621	9,639	9,679	-0.2	-0.4	+0.1	9,467	9,728	9,867	9,131	+3.7
Broadwoven fabrics and other textiles	5,402	5,411	5,422	-0.2	-0.2	+0.1	5,267	5,410	5,482	5,116	+3.0
Paper and allied products	13,550	13,580	13,538	-0.2	+0.3	+0.4	13,329	13,533	13,523	13,315	+0.1
Pulp, paper, and paperboard mill products	5,528	5,606	5,664	-1.4	-1.0	-0.8	5,423	5,577	5,618	5,676	-4.5
Paperboard containers and boxes	3,342	3,300	3,236	+1.3	+2.0	+0.9	3,315	3,285	3,259	3,136	+5.7
Miscellaneous converted paper products	4,680	4,674	4,638	+0.1	+0.8	+1.5	4,591	4,671	4,646	4,503	+2.0
Chemicals and allied products	34,079	34,087	34,263	0.0	-0.5	+0.8	33,615	33,957	34,177	34,441	-2.4
Industrial chemicals	16,011	16,054	16,119	-0.3	-0.4	+0.6	15,931	15,984	16,127	16,935	-5.9
Drugs, soaps, and toiletries	13,684	13,663	13,768	+0.2	-0.8	+1.3	13,506	13,860	13,930	13,403	+0.8
Petroleum and coal products	10,286	10,594	10,654	-2.9	-0.6	+2.0	10,509	10,844	10,900	10,812	-2.8
Rubber and plastics products	12,599	12,650	12,644	-0.4	0.0	+1.4	12,429	12,492	12,559	12,035	+3.3
All other nondurable goods	25,864	25,826	25,777	+0.1	+0.2	+1.2	26,227	26,705	26,771	26,102	+0.5

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted ²						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Aug.-Sept.	July-Aug.	June-July	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Sept. 1993		Sept. 94/93	1994 ^p
SHIPMENTS													
All manufacturing industries	286,261	288,080	275,485	-0.6	+4.6	-1.1	304,288	288,395	250,532	277,395	+9.7	2,493,161	2,300,733
Market categories :													
Automotive equipment	14,562	14,796	12,098	-1.6	+22.3	-11.8	14,681	14,264	8,565	12,277	+19.6	124,101	104,864
Home goods and apparel	19,534	19,281	18,867	+1.3	+2.2	+0.1	22,044	20,643	17,754	20,207	+9.1	169,067	156,424
Consumer staples	58,766	59,964	58,757	-2.0	+2.1	+0.5	63,326	61,043	56,445	61,833	+2.4	523,618	509,899
Machinery and equipment	50,769	51,092	47,275	-0.6	+8.1	-4.4	54,461	48,148	40,037	47,525	+14.6	435,932	386,050
Business supplies	21,435	21,656	21,223	-1.0	+2.0	+0.9	22,253	21,681	20,070	20,300	+9.6	186,624	174,399
Construction materials and supplies	18,125	18,375	17,956	-1.4	+2.3	+1.7	19,488	19,376	17,179	18,107	+7.6	161,137	148,029
Defense products	7,213	7,508	7,315	-3.9	+2.6	+0.7	7,754	7,301	6,696	8,309	-6.7	64,578	67,630
Other materials, supplies and intermediate products	95,857	95,408	91,994	+0.5	+3.7	-0.2	100,281	95,939	83,786	88,837	+12.9	828,104	753,438
Durable goods industries :													
Nondefense capital goods ³	38,078	37,900	36,686	+0.5	+3.3	-1.7	42,145	35,488	31,994	36,937	+14.1	326,549	292,330
Excluding aircraft and parts	33,264	33,141	32,076	+0.4	+3.3	-1.6	36,933	31,145	28,018	31,810	+16.1	284,052	243,922
Defense capital goods ⁴	6,765	7,113	6,838	-4.9	+4.0	-0.3	7,279	6,851	6,164	8,041	-9.5	60,571	65,183
Durables excluding capital goods	109,873	110,606	102,948	-0.7	+7.4	-2.7	115,134	110,252	88,227	102,034	+12.8	951,488	842,357
Miscellaneous series :													
Producers' durable equipment	100,067	100,595	92,690	-0.5	+8.5	-4.0	106,280	96,331	76,481	93,260	+14.0	860,864	760,058
Household durable goods	8,301	8,254	8,021	+0.6	+2.9	-1.1	9,501	8,459	6,993	8,694	+9.3	71,280	65,466
Information technology industries	18,300	17,965	17,364	+1.9	+3.5	-2.4	21,482	16,742	14,587	18,404	+16.7	154,459	132,478
Health care equipment and products	8,487	8,667	8,480	-2.1	+2.2	-0.4	9,416	8,614	7,837	9,330	+0.9	76,045	73,394
NEW ORDERS													
All manufacturing industries	286,770	287,222	274,305	-0.2	+4.7	-2.0	302,036	285,567	250,853	270,017	+11.9	2,500,575	2,276,603
Market categories :													
Automotive equipment	14,548	14,831	12,098	-1.9	+22.6	-12.3	14,626	14,310	8,619	12,235	+19.5	124,265	105,001
Home goods and apparel	19,327	19,042	18,916	+1.5	+0.7	+0.8	21,351	20,467	18,218	19,692	+8.4	171,047	158,501
Consumer staples	58,717	60,040	58,775	-2.2	+2.2	+0.6	63,280	61,150	56,492	61,869	+2.3	523,721	509,942
Machinery and equipment	50,642	50,664	47,027	0.0	+7.7	-6.5	53,956	47,566	39,791	45,293	+19.1	435,942	371,981
Business supplies	21,347	21,631	21,228	-1.3	+1.9	+1.2	22,136	21,720	20,096	20,273	+9.2	186,912	174,251
Construction materials and supplies	18,204	18,355	18,064	-0.8	+1.6	+1.2	19,381	19,326	17,425	17,731	+9.3	162,532	148,233
Defense products	7,469	6,336	6,109	+17.9	+3.7	-19.4	7,831	4,829	5,392	6,867	+14.0	57,785	57,977
Other materials, supplies and intermediate products	96,516	96,323	92,088	+0.2	+4.6	0.0	99,475	96,199	84,820	86,057	+15.6	838,371	750,717
Durable goods industries :													
Nondefense capital goods ³	38,381	37,595	36,310	+2.1	+3.5	-4.6	42,132	35,366	31,669	34,256	+23.0	328,086	275,621
Excluding aircraft and parts	34,776	34,158	33,462	+1.8	+2.1	-3.0	38,129	32,345	29,455	31,912	+19.5	295,470	245,828
Defense capital goods ⁴	7,039	6,147	5,546	+14.5	+10.8	-21.3	7,393	4,564	4,792	6,628	+11.5	53,537	55,430
Durables excluding capital goods	109,802	110,933	103,395	-1.0	+7.3	-2.6	113,243	109,662	89,953	99,374	+14.0	960,571	844,392
Miscellaneous series :													
Producers' durable equipment	99,479	100,590	93,068	-1.1	+8.1	-5.7	104,916	96,578	77,669	91,050	+15.2	866,999	750,873
Household durable goods	8,422	8,275	8,043	+1.8	+2.9	-1.3	9,402	8,516	7,293	8,458	+11.2	72,727	66,786
Information technology industries	19,084	17,998	18,080	+6.0	-0.5	-1.9	22,252	16,798	15,276	18,351	+21.3	158,113	132,832
Health care equipment and products	8,203	8,541	8,521	-4.0	+0.2	+1.7	9,131	8,488	7,878	9,099	+0.4	75,096	72,675

^p Preliminary. ^r Revised.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

³ Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

⁴ Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey variability.

**Table 6. VALUE OF MANUFACTURERS' UNFILLED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Sept. 94/93
	Sept. 1994 ^p	Aug. 1994 ^f	July 1994	Aug.- Sept.	July- Aug.	June- July	Sept. 1994 ^p	Aug. 1994 ^f	July 1994	Sept. 1993	
UNFILLED ORDERS											
All manufacturing industries	448,238	447,729	448,587	+0.1	-0.2	-0.3	445,772	448,024	450,852	448,056	-0.5
Market categories :											
Automotive equipment	2,089	2,103	2,068	-0.7	+1.7	0.0	2,066	2,121	2,075	1,723	+19.9
Home goods and apparel	10,241	10,448	10,687	-2.0	-2.2	+0.5	10,643	11,336	11,512	10,667	-0.2
Consumer staples	1,533	1,581	1,506	-3.0	+5.0	+1.2	1,581	1,626	1,519	1,482	+6.7
Machinery and equipment	180,745	180,871	181,300	-0.1	-0.2	-0.1	180,235	180,739	181,321	183,436	-1.7
Business supplies	5,572	5,660	5,685	-1.6	-0.4	+0.1	5,655	5,772	5,734	5,541	+2.1
Construction materials and supplies	15,178	15,099	15,119	+0.5	-0.1	+0.7	15,270	15,377	15,427	14,531	+5.1
Defense products	105,906	105,650	106,822	+0.2	-1.1	-1.1	104,116	104,040	106,512	113,683	-8.4
Other materials, supplies and and intermediate products	126,974	126,317	125,400	+0.5	+0.7	+0.1	126,206	127,013	126,752	116,993	+7.9
Durable goods industries :											
Nondefense capital goods ³	199,292	198,989	199,294	+0.2	-0.2	-0.2	198,874	198,887	199,009	200,475	-0.8
Excluding aircraft and parts	87,494	85,982	84,965	+1.8	+1.2	+1.7	87,076	85,880	84,680	72,166	+20.7
Defense capital goods ⁴	111,798	111,524	112,490	+0.2	-0.9	-1.1	110,104	109,990	112,277	120,027	-8.3
Durables excluding capital goods	113,035	113,106	112,779	-0.1	+0.3	+0.4	112,235	114,126	114,716	105,196	+6.7
Miscellaneous series :											
Producers' durable equipment	212,344	212,932	212,937	-0.3	0.0	+0.2	212,278	213,642	213,395	209,189	+1.5
Household durable goods	6,062	5,941	5,920	+2.0	+0.4	+0.4	6,282	6,381	6,324	5,746	+9.3
Information technology industries	35,449	34,665	34,632	+2.3	+0.1	+2.1	35,740	34,970	34,914	31,470	+13.6
Health care equipment and products	6,538	6,822	6,948	-4.2	-1.8	+0.6	6,538	6,823	6,949	7,733	-15.5
TOTAL INVENTORIES											
All manufacturing industries	386,317	387,012	386,645	-0.2	+0.1	+0.9	386,583	390,510	387,563	380,226	+1.7
Market categories :											
Automotive equipment	6,183	6,163	6,246	+0.3	-1.3	+2.1	6,228	6,184	6,065	6,171	+0.9
Home goods and apparel	31,748	31,618	31,255	+0.4	+1.2	+1.1	31,666	32,231	32,162	30,307	+4.5
Consumer staples	58,345	58,393	58,643	-0.1	-0.4	+0.9	58,923	58,926	58,066	59,107	-0.3
Machinery and equipment	93,329	93,702	92,948	-0.4	+0.8	+1.1	93,357	94,747	92,835	88,057	+6.0
Business supplies	21,166	21,202	21,313	-0.2	-0.5	+1.9	21,386	21,595	21,553	21,476	-0.4
Construction materials and supplies	24,793	24,771	24,759	+0.1	0.0	+1.0	24,530	24,760	24,887	23,470	+4.5
Defense products	22,628	23,143	23,567	-2.2	-1.8	-0.2	22,795	23,593	23,881	26,783	-14.9
Other materials, supplies and and intermediate products	128,125	128,020	127,914	+0.1	+0.1	+0.8	127,698	128,474	128,114	124,855	+2.3
Durable goods industries :											
Nondefense capital goods ³	87,908	88,434	87,608	-0.6	+0.9	+0.8	87,964	89,698	87,884	82,797	+6.2
Excluding aircraft and parts	61,480	61,678	61,018	-0.3	+1.1	+1.1	61,575	62,793	61,477	55,844	+10.3
Defense capital goods ⁴	23,514	23,998	24,481	-2.0	-2.0	0.0	23,707	24,501	24,818	28,286	-16.2
Durables excluding capital goods	132,210	131,684	131,303	+0.4	+0.3	+1.3	132,175	132,527	131,440	126,312	+4.6
Miscellaneous series :											
Producers' durable equipment	149,967	150,244	149,313	-0.2	+0.6	+1.3	150,172	151,948	149,386	142,191	+5.6
Household durable goods	14,117	13,991	13,729	+0.9	+1.9	+1.3	14,083	14,278	14,004	13,318	+5.7
Information technology industries	32,677	33,042	32,722	-1.1	+1.0	+0.5	32,794	33,864	33,090	30,111	+8.9
Health care equipment and products	13,668	13,681	13,694	-0.1	-0.1	+0.6	13,566	13,847	13,800	13,509	+0.4

See footnotes at end of table 5.

See note at end of table 2 relating to survey variability.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,
BY INDUSTRY GROUP**
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Sept. 94/93
	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Aug.- Sept.	July- Aug.	June- July	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	Sept. 1993	
MATERIALS AND SUPPLIES											
All manufacturing industries	124,820	124,331	123,776	+0.4	+0.4	+0.8	124,968	124,930	123,788	120,572	+3.6
Durable goods industries	72,443	72,238	71,732	+0.3	+0.7	+1.4	73,075	73,107	71,774	68,707	+6.4
Stone, clay, and glass products	2,613	2,553	2,542	+2.4	+0.4	+0.7	2,605	2,565	2,553	2,512	+3.7
Primary metals	6,120	6,081	6,030	+0.6	+0.8	+0.1	6,237	6,167	6,079	6,055	+3.0
Fabricated metal products	8,202	8,036	8,061	+2.1	-0.3	+1.6	8,275	8,076	8,088	7,873	+5.1
Industrial machinery and equipment Electronic and other	16,139	16,390	15,911	-1.5	+3.0	+2.4	16,230	16,657	15,903	14,150	+14.7
electrical equipment	12,339	12,214	12,063	+1.0	+1.3	+2.2	12,379	12,392	12,204	10,690	+15.8
Transportation equipment	10,880	10,816	11,026	+0.6	-1.9	+0.6	10,955	10,962	10,921	11,552	-5.2
Instruments and related products	6,629	6,720	6,698	-1.4	+0.3	+0.3	6,664	6,798	6,717	6,778	-1.7
Lumber, furniture and miscellaneous durable goods	9,521	9,428	9,401	+1.0	+0.3	+1.1	9,730	9,490	9,309	9,097	+7.0
Nondurable goods industries	52,377	52,093	52,044	+0.5	+0.1	+0.1	51,893	51,823	52,014	51,865	+0.1
Food and kindred products	10,117	10,000	9,918	+1.2	+0.8	-1.3	9,744	9,699	9,701	9,684	+0.6
Tobacco products	4,831	4,894	4,985	-1.3	-1.8	-1.6	4,700	4,705	4,712	5,255	-10.6
Textile mill products	2,790	2,790	2,778	0.0	+0.4	+0.8	2,743	2,814	2,867	2,580	+6.3
Paper and allied products	6,810	6,765	6,685	+0.7	+1.2	+0.8	6,817	6,734	6,659	6,754	+0.9
Chemicals and allied products	11,287	11,238	11,274	+0.4	-0.3	+0.9	11,219	11,270	11,351	11,362	-1.3
Petroleum and coal products	3,042	3,021	3,054	+0.7	-1.1	-1.1	3,043	3,075	3,124	2,978	+2.2
Rubber and plastics products	4,655	4,673	4,671	-0.4	0.0	+1.8	4,681	4,618	4,683	4,423	+5.8
Apparel, printing and publishing and leather goods	8,845	8,712	8,679	+1.5	+0.4	+0.3	8,946	8,908	8,917	8,829	+1.3
WORK IN PROCESS											
All manufacturing industries	129,378	129,959	130,419	-0.4	-0.4	+0.5	130,471	131,586	130,863	130,908	-0.3
Durable goods industries	105,493	106,207	106,531	-0.7	-0.3	+0.4	106,347	107,740	106,930	107,410	-1.0
Stone, clay, and glass products	1,007	1,034	1,045	-2.6	-1.1	+0.2	992	1,048	1,065	1,086	-8.7
Primary metals	7,368	7,430	7,552	-0.8	-1.6	+2.2	7,459	7,558	7,612	7,334	+1.7
Fabricated metal products	7,505	7,683	7,706	-2.3	-0.3	+3.0	7,511	7,782	7,732	7,630	-1.6
Industrial machinery and equipment Electronic and other	18,875	19,040	19,023	-0.9	+0.1	-2.0	19,378	19,331	18,995	18,825	+2.9
electrical equipment	15,680	15,413	15,308	+1.7	+0.7	+1.5	15,699	15,684	15,487	13,877	+13.1
Transportation equipment	40,745	41,286	41,589	-1.3	-0.7	+0.4	40,863	41,718	41,524	44,211	-7.6
Instruments and related products	9,135	9,208	9,269	-0.8	-0.7	-0.6	9,257	9,443	9,433	9,754	-5.1
Lumber, furniture and miscellaneous durable goods	5,178	5,113	5,039	+1.3	+1.5	+1.9	5,188	5,176	5,082	4,693	+10.5
Nondurable goods industries	23,885	23,752	23,888	+0.6	-0.6	+1.0	24,124	23,846	23,933	23,498	+2.7
Food and kindred products	4,170	4,060	4,126	+2.7	-1.6	+0.2	4,191	3,747	3,875	3,857	+8.7
Tobacco products	191	181	173	+5.5	+4.6	+1.2	223	144	127	207	+7.7
Textile mill products	2,553	2,563	2,607	-0.4	-1.7	+1.4	2,566	2,579	2,641	2,542	+0.9
Paper and allied products	1,191	1,197	1,196	-0.5	+0.1	-0.4	1,175	1,223	1,224	1,201	-2.2
Chemicals and allied products	5,520	5,499	5,519	+0.4	-0.4	+0.3	5,503	5,548	5,551	5,736	-4.1
Petroleum and coal products	2,219	2,322	2,322	-4.4	0.0	+2.2	2,284	2,408	2,389	2,495	-8.5
Rubber and plastics products	1,863	1,854	1,854	+0.5	0.0	+1.4	1,853	1,854	1,822	1,721	+7.7
Apparel, printing and publishing and leather goods	6,178	6,076	6,091	+1.7	-0.2	+1.7	6,329	6,343	6,304	5,739	+10.3
FINISHED GOODS											
All manufacturing industries	132,119	132,722	132,450	-0.5	+0.2	+1.4	131,144	133,994	132,912	128,746	+1.9
Durable goods industries	65,696	65,671	65,129	0.0	+0.8	+1.5	64,424	65,879	65,438	61,278	+5.1
Stone, clay, and glass products	3,875	3,861	3,871	+0.4	-0.3	+1.6	3,705	3,785	3,895	3,792	-2.3
Primary metals	6,338	6,302	6,310	+0.6	-0.1	+0.3	6,301	6,297	6,311	6,011	+4.8
Fabricated metal products	8,035	8,035	7,999	0.0	+0.5	+2.5	7,794	7,979	8,082	7,583	+2.8
Industrial machinery and equipment Electronic and other	13,834	13,911	13,967	-0.6	-0.4	+2.7	13,398	13,998	14,002	12,656	+5.9
electrical equipment	10,369	10,196	9,787	+1.7	+4.2	+2.3	10,247	10,386	9,999	8,433	+21.5
Transportation equipment	7,933	7,913	7,926	+0.3	-0.2	+0.1	8,004	8,043	7,851	8,258	-3.1
Instruments and related products	6,000	6,051	5,959	-0.8	+1.5	-0.3	5,989	6,073	5,975	6,019	-0.5
Lumber, furniture and miscellaneous durable goods	9,312	9,402	9,310	-1.0	+1.0	+1.1	8,986	9,318	9,323	8,526	+5.4
Nondurable goods industries	66,423	67,051	67,321	-0.9	-0.4	+1.4	66,720	68,115	67,474	67,468	-1.1
Food and kindred products	16,666	16,738	16,793	-0.4	-0.3	+2.3	17,585	17,559	16,493	16,867	+4.3
Tobacco products	711	647	703	+9.9	-8.0	-2.9	718	671	716	1,125	-36.2
Textile mill products	4,278	4,286	4,294	-0.2	-0.2	-1.0	4,158	4,335	4,359	4,009	+3.7
Paper and allied products	5,549	5,618	5,657	-1.2	-0.7	+0.1	5,337	5,576	5,640	5,360	-0.4
Chemicals and allied products	17,272	17,350	17,470	-0.4	-0.7	+0.9	16,893	17,139	17,275	17,343	-2.6
Petroleum and coal products	5,025	5,251	5,278	-4.3	-0.5	+3.9	5,182	5,361	5,387	5,339	-2.9
Rubber and plastics products	6,081	6,123	6,119	-0.7	+0.1	+1.1	5,895	6,020	6,054	5,891	+0.1
Apparel, printing and publishing and leather goods	10,841	11,038	11,007	-1.8	+0.3	+1.5	10,952	11,454	11,550	11,534	-5.0

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

Table 8. RATIOS OF MANUFACTURES' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	June 1994	Sept. 1994 ^p	Aug. 1994 ^r	July 1994	June 1994
All manufacturing industries	1.35	1.34	1.40	1.38	2.89	2.89	2.99	2.98
Durable goods industries	1.57	1.57	1.66	1.61	3.47	3.47	3.60	3.58
Stone, clay, and glass products	1.12	1.10	1.11	1.11	1.16	1.15	1.16	1.17
Primary metals	1.48	1.48	1.55	1.55	2.00	1.94	2.00	1.99
Fabricated metal products	1.54	1.52	1.57	1.55	1.45	1.44	1.49	1.49
Industrial machinery and equipment	1.74	1.74	1.79	1.79	2.44	2.39	2.42	2.37
Electronic and other electrical equipment	1.65	1.64	1.63	1.61	1.95	1.96	2.02	2.06
Transportation equipment	1.48	1.48	1.75	1.56	10.50	10.62	11.53	10.92
Instruments and related products	1.95	1.95	2.02	1.98	4.28	4.32	4.51	4.41
Nondurable goods industries	1.08	1.08	1.11	1.11	0.74	0.73	0.75	0.76
Food and kindred products	0.86	0.86	0.88	0.86	(X)	(X)	(X)	(X)
Tobacco products	2.30	2.07	2.11	2.45	(X)	(X)	(X)	(X)
Textile mill products	1.53	1.54	1.56	1.55	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.15	1.16	1.19	1.20	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.16	1.17	1.22	1.21	(X)	(X)	(X)	(X)
Petroleum and coal products	0.86	0.83	0.86	0.86	(X)	(X)	(X)	(X)
Rubber and plastics products	1.31	1.31	1.36	1.33	(X)	(X)	(X)	(X)

^p Preliminary. ^r Revised. (X) Not applicable. (NA) Not available.

¹ Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	Sept. ¹ 1994	Sept. ² 1989-1993	Sept. 1993-Aug. 1994	Sept. ¹ 1994	Sept. ² 1989-1993	Sept. 1993-Aug. 1994	Sept. ¹ 1994	Sept. ² 1989-1993	Sept. 1993-Aug. 1994	Sept. ¹ 1994	Sept. ² 1989-1993	Sept. 1993-Aug. 1994
All manufacturing industries	(X)	0.1	0.2	(X)	0.4	0.2	(X)	0.1	0.1	(X)	0.1	0.0
Durable goods industries	0.1	0.1	0.2	0.3	0.9	0.3	0.1	0.2	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.7	0.7	(X)	0.9	1.4	(X)	0.4	0.8	(X)	0.1	0.2
Primary metals	0.1	0.3	0.4	1.3	0.5	0.8	0.5	0.3	0.4	(X)	0.2	0.2
Fabricated metal products	(X)	0.3	0.4	(X)	0.4	0.5	(X)	0.2	0.3	(X)	0.1	0.3
Industrial machinery and equipment	0.7	0.3	0.5	0.4	0.3	0.7	-0.1	0.1	0.2	(X)	0.1	0.1
Electronic and other electrical equipment	-0.1	0.5	0.2	0.2	1.3	0.5	0.0	0.4	0.2	(X)	0.4	0.2
Transportation equipment	-0.1	0.3	0.4	0.5	1.7	0.7	0.2	0.2	0.1	(X)	0.1	0.2
Instruments and related products	(X)	0.5	0.5	(X)	1.9	2.0	(X)	0.6	0.4	(X)	0.4	0.3
Nondurable goods industries	(X)	0.2	0.2	(X)	0.2	0.2	(X)	0.3	0.4	(X)	0.1	0.1
Food and kindred products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Tobacco products	(X)	0.6	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products	(X)	0.4	0.4	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.2
Paper and allied products	(X)	0.2	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.1
Chemicals and allied products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Petroleum and coal products	(X)	0.3	0.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.3
Rubber and plastics products	(X)	0.1	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Capital goods industries :												
Nondefense	0.5	0.3	0.5	1.6	0.8	0.5	0.3	0.1	0.1	(X)	0.1	0.1
Defense	-1.5	0.7	0.4	-7.2	7.6	5.7	-0.3	0.4	0.3	(X)	0.1	0.2

(X) Not applicable. (NA) Not available.

Note: The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

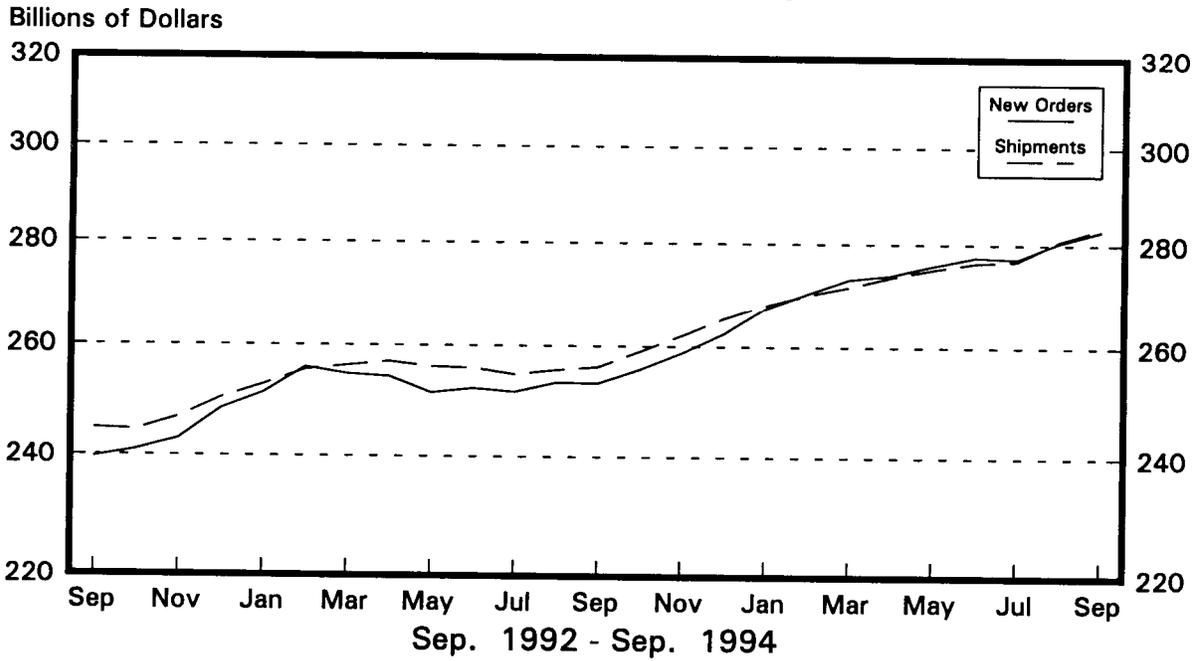
¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² Average for this month for the last five years.

See note at end of table 2 relating to survey variability.

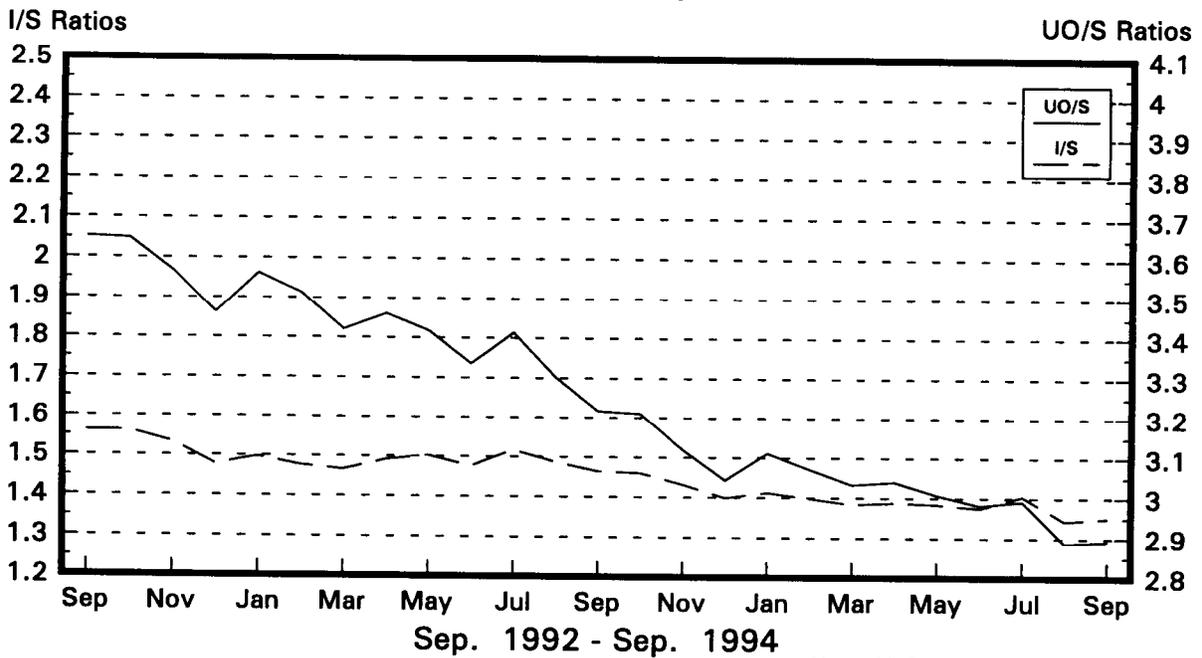
Total Manufacturing

New Orders and Shipments
Three Month Moving Averages



Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

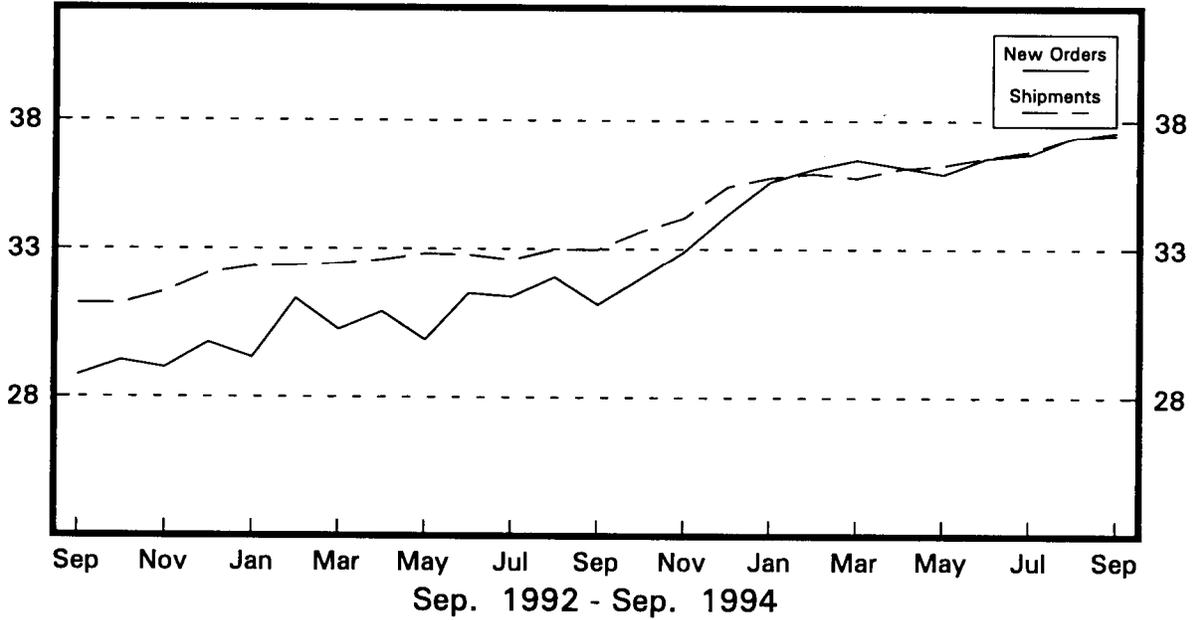


Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

New Orders and Shipments
Three Month Moving Averages

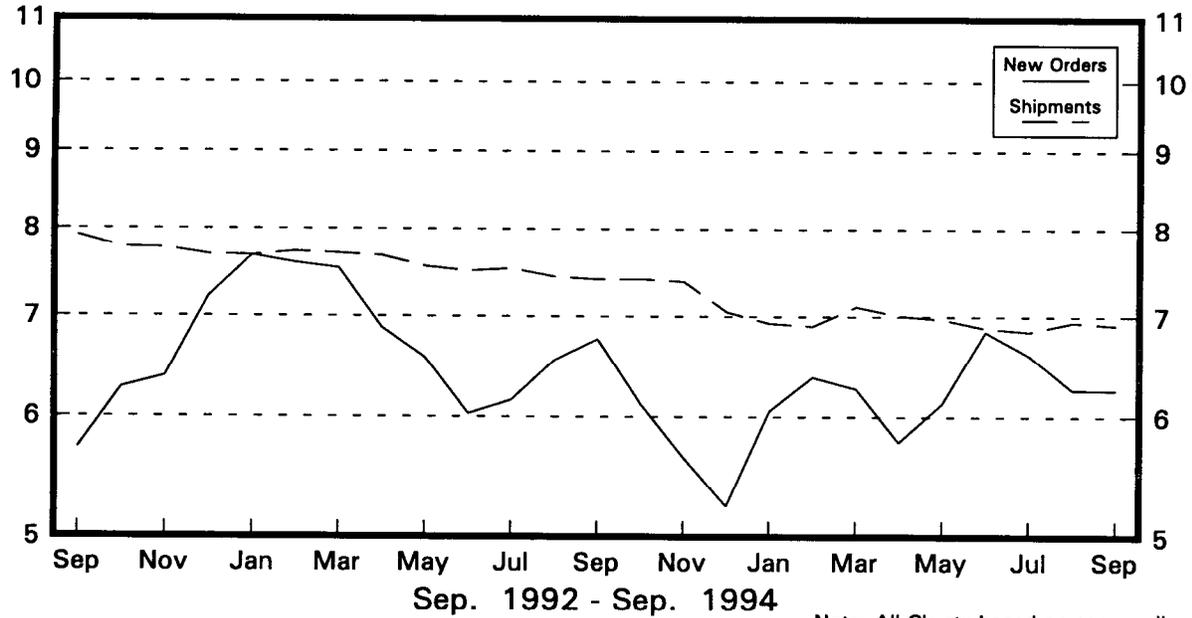
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.