



# Manufacturers' Shipments, Inventories, and Orders

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

## Summary

New orders for manufactured goods in December increased \$7.6 billion or 2.3 percent to \$343.5 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 0.4 percent November increase and is the sixth increase in the last seven months. Excluding transportation, new orders increased 2.3 percent, the third increase in the last four months. New orders for 1998 are 2.0 percent above 1997.

Shipments increased \$3.1 billion or 0.9 percent to \$344.5 billion, following a 0.4 percent November increase. This is the sixth increase in the last seven months. Shipments for 1998 are 3.1 percent above 1997.

Unfilled orders, down seven of the last eight months, decreased \$1.0 billion or 0.2 percent to \$518.3 billion, following a 1.0 percent November decrease. The unfilled orders-to-shipments ratio was 2.61, unchanged from November.

Inventories decreased \$4.1 billion or 0.9 percent to \$466.9 billion. This is the second consecutive monthly decline following 10 consecutive monthly increases. The inventories-to-shipments ratio was 1.36, down from 1.38 in November.

## New Orders

New orders for manufactured durable goods in December increased \$5.8 billion or 3.1 percent to \$195.0 billion, revised from the previously published 1.9 percent increase. This follows a 0.4 percent November increase and is the sixth increase in the last seven months.

Industrial machinery and equipment, up three of the last four months, had the largest increase, \$2.6 billion or 7.4 percent to \$38.2 billion. This follows a 0.3 percent November increase. Electronic and other electrical equipment, up three of the last four months, increased \$1.1 billion or 3.6 percent to \$33.1 billion. This follows a 4.2 percent November decrease. Transportation equipment, up for the second consecutive month, increased \$0.8 billion or 1.8 percent to \$45.8 billion; all categories increased except aircraft and parts. This follows a 0.3 percent November increase. Primary metals, down three of the last four months, decreased \$0.2 billion or 1.3 percent to \$14.4 billion, following a 9.3 percent November increase.

New orders for nondurable goods, up three of the last four months, increased \$1.8 billion or 1.2 percent to \$148.5 billion. This follows a 0.4 percent November increase. Chemicals and allied products had the largest increase.

## Shipments

Shipments of durable goods in December increased \$0.9 billion or 0.5 percent to \$195.8 billion, revised from the previously published 0.4 percent increase. This follows a 0.5 percent November increase and is the seventh consecutive monthly increase.

Electronic and other electrical equipment, up six of the last seven months, had the largest increase, \$0.4 billion or 1.3 percent to \$33.1 billion, following a 1.3 percent November increase. Industrial machinery and equipment, up three of the last four months, increased \$0.4 billion or 1.2 percent to \$37.0 billion. This follows a 1.0 percent November decrease. Transportation equipment, down for the first month since July, decreased \$0.6 billion or 1.1 percent to \$47.8 billion. This follows a 0.6 percent November increase.

Shipments of nondurable goods, up for the second consecutive month, increased \$2.1 billion or 1.5 percent to \$148.7 billion, following a 0.2 percent November increase. Chemicals and allied products, up three of the last four months, had the largest increase, \$1.0 billion or 3.0 percent to \$33.5 billion, following a 1.8 percent November increase. Food and kindred products and tobacco products each increased \$0.4 billion.

## Unfilled Orders

Unfilled orders for durable goods in December decreased \$0.7 billion or 0.1 percent to \$494.4 billion, revised from the previously published 0.6 percent decrease. This follows a 1.1 percent November decrease and is the seventh decline in the last eight months. Transportation equipment, down seven of the last eight months, had the largest decrease, \$1.9 billion or 0.8 percent to \$243.0 billion. This follows a 1.3 percent November decrease. Industrial machinery and equipment, up for the first month since September, increased \$1.2 billion or 1.6 percent to \$74.3 billion, following a 1.4 percent November decrease.

## Inventories

Inventories of durable goods in December decreased \$2.7 billion or 0.9 percent to \$295.3 billion, following a 0.2 percent November decrease. This is the second consecutive decrease. Transportation equipment, down three of the last four months, decreased \$1.1 billion or 1.4 percent to \$75.4 billion, following a 0.7 percent November decrease. Industrial machinery and equipment, down three of the last four months, decreased \$0.5 billion or 0.8 percent to \$60.5 billion. This follows a 0.3 percent November increase. Electronic and other electrical equipment, down three of the last four months, decreased \$0.3 billion or 0.8 percent to \$40.0 billion, following a 0.7 percent November decline.

Inventories of nondurable goods, down for the first month since August, decreased \$1.4 billion or 0.8 percent to \$171.6 billion, following a 0.3 percent November increase. Chemicals and allied products, down for the first month since September, decreased \$0.7 billion or 1.6 percent to \$46.1 billion, following a 1.1 percent November increase.

By stage of fabrication, December finished goods decreased 0.1 percent in durables and 0.5 percent in nondurables. Work in process decreased 1.0 percent in durables and 1.8 percent in nondurables. Materials and supplies decreased 1.5 percent in durables and 0.8 percent in nondurables.

Our internet address is: <http://www.census.gov/indicator/www/m3>

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

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>							
	Monthly			Percent Change			Monthly				Percent change	Year to date		
	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Nov.-Dec.	Oct.-Nov.	Sept.-Oct.	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Dec. 1997		Dec. 98/97	1998 <sup>p</sup>	1997
All manufacturing industries . . . . .	344,496	341,423	340,133	+0.9	+0.4	-0.1	342,652	341,167	350,525	332,383	+3.1	4,052,605	3,929,419	
Manufacturing Industries with unfilled orders . . . . .	198,822	198,659	197,344	+0.1	+0.7	+0.5	204,583	199,576	200,633	195,930	+4.4	2,334,704	2,215,486	
without defense capital goods . . . . .	337,979	334,469	333,065	+1.0	+0.4	-0.2	335,108	334,015	343,522	325,283	+3.0	3,972,975	3,854,225	
Durable goods industries . . . . .	195,753	194,823	193,818	+0.5	+0.5	+0.5	198,358	194,672	199,125	187,147	+6.0	2,276,065	2,158,699	
With unfilled orders . . . . .	161,766	161,668	160,571	+0.1	+0.7	+0.7	168,018	161,677	162,408	158,298	+6.1	1,885,325	1,776,744	
Stone, clay, and glass products . . . . .	8,308	8,236	8,149	+0.9	+1.1	+0.9	7,355	8,044	8,757	6,694	+9.9	96,146	90,221	
Primary metals . . . . .	14,275	14,286	14,590	-0.1	-2.1	-2.4	13,038	13,914	14,935	14,414	-9.5	181,014	188,916	
Blast furnaces, steel mills . . . . .	5,373	5,551	5,729	-3.2	-3.1	-3.0	4,905	5,319	5,851	5,987	-18.1	72,772	77,023	
Iron and steel foundries . . . . .	1,572	1,515	1,490	+3.8	+1.7	-1.1	1,319	1,473	1,603	1,259	+4.8	18,091	16,819	
Nonferrous and other primary metals . . . . .	7,330	7,220	7,371	+1.5	-2.0	-2.2	6,814	7,122	7,481	7,168	-4.9	90,151	95,074	
Fabricated metal products . . . . .	20,604	20,415	20,176	+0.9	+1.2	-0.3	19,177	20,227	21,391	17,878	+7.3	239,692	226,120	
Industrial machinery and equipment . . . . .	37,049	36,623	37,011	+1.2	-1.0	+0.6	40,266	34,464	35,476	38,637	+4.2	442,419	408,860	
Engines and turbines . . . . .	2,346	2,413	2,391	-2.8	+0.9	+8.3	2,924	2,359	2,250	2,580	+13.3	27,186	24,127	
Farm and garden machinery . . . . .	1,711	1,678	1,762	+2.0	-4.8	-6.8	1,254	1,237	1,624	1,511	-17.0	23,776	22,928	
Construction, mining and material handling equipment . . . . .	3,983	4,035	4,096	-1.3	-1.5	-3.8	3,806	3,765	4,044	3,918	-2.9	50,395	45,765	
Metalworking machinery . . . . .	3,729	3,703	3,620	+0.7	+2.3	+3.0	3,958	4,146	3,882	3,616	+9.5	42,310	41,260	
Computer and office equipment . . . . .	11,053	11,063	11,204	-0.1	-1.3	+3.1	14,663	10,170	9,633	13,131	+11.7	129,868	111,334	
Electronic and other electrical equipment . . . . .	33,070	32,634	32,219	+1.3	+1.3	-0.6	37,060	33,995	32,427	33,869	+9.4	376,068	351,554	
Electrical transmission and distribution equipment and industrial apparatus . . . . .	3,806	3,605	3,608	+5.6	-0.1	-8.0	3,795	3,467	3,522	3,461	+9.7	44,139	41,344	
Household appliances . . . . .	2,245	2,149	2,051	+4.5	+4.8	-2.4	2,210	2,084	2,067	2,052	+7.7	25,190	23,442	
Electric lighting and wiring equipment . . . . .	2,451	2,258	2,250	+8.5	+0.4	-1.4	2,627	2,352	2,225	2,372	+10.8	27,094	26,221	
Household audio and video equipment . . . . .	1,118	1,017	1,007	+9.9	+1.0	+3.4	1,123	1,270	1,340	1,085	+3.5	12,386	12,030	
Communications equipment . . . . .	7,501	7,533	7,362	-0.4	+2.3	-3.5	10,641	7,630	6,995	9,566	+11.2	86,131	77,368	
Electronic components . . . . .	13,589	13,681	13,638	-0.7	+0.3	+2.7	14,332	14,217	13,649	13,239	+8.3	154,518	143,750	
Transportation equipment . . . . .	47,771	48,324	48,017	-1.1	+0.6	+3.1	46,512	49,747	51,680	42,401	+9.7	536,748	502,301	
Motor vehicles and parts . . . . .	32,168	31,581	31,586	+1.9	0.0	+1.7	28,319	32,539	35,596	26,010	+8.9	359,550	346,606	
Aircraft, missiles, space vehicles, and parts . . . . .	11,849	13,215	12,797	-10.3	+3.3	+7.3	14,461	13,657	12,335	13,436	+7.6	137,999	121,393	
Shipbuilding and tanks . . . . .	971	1,283	1,456	-24.3	-11.9	+35.7	1,167	1,322	1,475	1,038	+12.4	12,366	10,669	
Instruments and related products . . . . .	14,476	14,517	14,040	-0.3	+3.4	-1.8	15,535	14,516	13,698	15,018	+3.4	169,064	162,981	
Search and navigation equipment . . . . .	3,281	3,296	3,182	-0.5	+3.6	+4.6	3,525	3,286	3,074	2,977	+18.4	37,023	33,328	
Measuring and controlling devices . . . . .	3,919	4,230	3,927	-7.4	+7.7	-2.2	4,146	4,253	3,838	4,490	-7.7	48,676	50,204	
Medical instruments and supplies . . . . .	4,890	4,554	4,521	+7.4	+0.7	-3.1	5,449	4,406	4,309	4,951	+10.1	54,336	50,935	
Photographic goods . . . . .	1,890	1,956	1,952	-3.4	+0.2	-7.8	1,920	2,096	2,032	2,155	-10.9	23,493	23,520	
All other durable goods . . . . .	20,200	19,788	19,616	+2.1	+0.9	+0.6	19,415	19,765	20,761	18,236	+6.5	234,914	227,746	
Nondurable goods industries . . . . .	148,743	146,600	146,315	+1.5	+0.2	-0.9	144,294	146,495	151,400	145,236	-0.6	1,776,540	1,770,720	
With unfilled orders . . . . .	37,056	36,991	36,773	+0.2	+0.6	-0.3	36,565	37,899	38,225	37,632	-2.8	449,379	438,742	
Food and kindred products . . . . .	41,788	41,387	41,351	+1.0	+0.1	+0.2	41,246	42,172	42,783	39,633	+4.1	490,659	470,447	
Meat products . . . . .	8,629	8,691	8,692	-0.7	0.0	-1.1	8,439	8,802	8,773	8,486	-0.6	104,420	102,930	
Dairy products . . . . .	7,009	6,755	6,466	+3.8	+4.5	-1.7	6,935	6,909	6,339	5,233	+32.5	75,115	59,452	
Beverages . . . . .	6,144	6,028	6,138	+1.9	-1.8	-1.1	5,758	5,724	6,114	5,717	+0.7	73,101	70,768	
All other foods, except fats and oils . . . . .	17,840	17,784	17,968	+0.3	-1.0	+1.6	17,948	18,608	19,470	17,844	+0.6	213,061	212,856	
Tobacco products . . . . .	3,760	3,398	3,466	+10.7	-2.0	-1.6	3,912	3,346	3,659	3,147	+24.3	41,625	38,693	
Textile mill products . . . . .	6,538	6,498	6,551	+0.6	-0.8	+0.9	5,943	6,533	6,836	6,370	-6.7	80,742	83,871	
Broadwoven fabrics and other textiles . . . . .	3,817	3,852	3,899	-0.9	-1.2	-0.7	3,592	3,741	3,948	4,036	-11.0	48,568	51,107	
Paper and allied products . . . . .	13,559	13,489	13,421	+0.5	+0.5	-0.7	13,189	13,265	13,735	13,927	-5.3	165,331	161,992	
Pulp, paper, and paperboard mill products . . . . .	4,972	5,051	5,113	-1.6	-1.2	0.0	4,915	5,026	5,235	5,583	-12.0	63,599	64,761	
Paperboard containers and boxes . . . . .	3,542	3,504	3,434	+1.1	+2.0	-0.8	3,298	3,430	3,545	3,578	-7.8	42,837	40,704	
Miscellaneous converted paper products . . . . .	5,045	4,934	4,874	+2.2	+1.2	-1.4	4,976	4,809	4,955	4,766	+4.4	58,895	56,527	
Chemicals and allied products . . . . .	33,522	32,533	31,960	+3.0	+1.8	-2.0	33,277	31,044	31,536	32,280	+3.1	391,686	389,189	
Industrial chemicals . . . . .	14,783	14,439	14,585	+2.4	-1.0	-0.6	14,148	13,884	14,397	15,280	-7.4	179,757	193,265	
Drugs, soaps, and toiletries . . . . .	14,756	14,309	13,546	+3.1	+5.6	-4.7	15,843	14,146	13,850	13,848	+14.4	165,654	150,016	
Petroleum and coal products . . . . .	11,095	11,043	11,500	+0.5	-4.0	-3.2	10,705	11,080	12,267	13,598	-21.3	145,705	177,314	
Rubber and plastics products . . . . .	13,384	13,209	13,249	+1.3	-0.3	-0.2	11,952	12,688	13,796	12,074	-1.0	158,101	156,599	
All other nondurable goods . . . . .	25,097	25,043	24,817	+0.2	+0.9	-0.9	24,070	26,367	26,788	24,207	-0.6	302,691	292,615	

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> 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 error and revision.

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

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Nov.-Dec.	Oct.-Nov.	Sept.-Oct.	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Dec. 1997		Dec. 98/97	1998 <sup>p</sup>
All manufacturing industries . . . . .	343,529	335,930	334,663	+2.3	+0.4	-1.7	340,965	333,218	347,900	330,612	+3.1	4,034,176	3,952,025
Manufacturing industries with unfilled orders . . . . .	197,855	193,166	191,874	+2.4	+0.7	-2.3	202,896	191,627	198,008	194,159	+4.5	2,316,275	2,238,092
without defense capital goods . . . . .	336,923	330,273	328,310	+2.0	+0.6	-1.5	331,363	327,279	342,165	320,815	+3.3	3,961,743	3,884,319
Durable goods industries . . . . .	195,011	189,193	188,523	+3.1	+0.4	-2.2	196,973	186,550	197,533	185,604	+6.1	2,259,744	2,180,708
With unfilled orders . . . . .	161,024	156,038	155,276	+3.2	+0.5	-2.6	166,633	153,555	160,816	156,755	+6.3	1,869,004	1,798,753
Stone, clay, and glass products . . . . .	8,298	8,195	8,038	+1.3	+2.0	+0.1	7,405	7,934	8,520	6,697	+10.6	96,088	89,893
Primary metals . . . . .	14,402	14,587	13,343	-1.3	+9.3	-4.1	14,003	14,140	13,123	15,307	-8.5	175,717	193,987
Blast furnaces, steel mills . . . . .	5,444	5,572	4,912	-2.3	+13.4	-8.1	5,362	5,353	4,798	6,603	-18.8	69,538	79,481
Iron and steel foundries . . . . .	1,541	1,568	1,504	-1.7	+4.3	+8.7	1,373	1,515	1,570	1,486	-7.6	18,051	17,993
Nonferrous and other primary metals . . . . .	7,417	7,447	6,927	-0.4	+7.5	-3.6	7,268	7,272	6,755	7,218	+0.7	88,128	96,513
Fabricated metal products . . . . .	20,496	20,235	20,095	+1.3	+0.7	+0.8	19,117	19,790	21,088	17,889	+6.9	238,789	228,567
Industrial machinery and equipment . . . . .	38,216	35,593	35,503	+7.4	+0.3	-8.9	40,946	33,930	34,785	37,061	+10.5	443,296	409,215
Engines and turbines . . . . .	3,766	2,308	2,769	+63.2	-16.6	-48.7	4,224	2,457	2,994	2,263	+86.7	33,375	23,687
Construction, mining and material handling equipment . . . . .	4,004	3,817	3,748	+4.9	+1.8	-4.0	4,007	3,486	3,839	4,317	-7.2	49,640	47,512
Metalworking machinery . . . . .	3,359	3,567	3,379	-5.8	+5.6	+1.9	3,588	4,010	3,641	3,184	+12.7	41,549	40,194
Computer and office equipment . . . . .	11,573	10,944	10,948	+5.7	0.0	+0.7	14,742	10,135	9,522	12,412	+18.8	130,165	108,986
Electronic and other electrical equipment . . . . .	33,071	31,933	33,348	+3.6	-4.2	+1.5	34,672	31,022	37,676	31,579	+9.8	380,196	356,557
Electrical transmission and distribution equipment and industrial apparatus . . . . .	3,783	3,536	3,647	+7.0	-3.0	-5.9	3,711	3,342	3,641	3,579	+3.7	43,786	41,251
Electric lighting and wiring equipment . . . . .	2,571	2,171	2,270	+18.4	-4.4	+9.0	2,747	2,265	2,245	2,417	+13.7	27,206	26,638
Communications equipment . . . . .	7,245	7,313	7,752	-0.9	-5.7	-2.4	10,406	7,423	7,388	9,105	+14.3	88,858	79,273
Electronic components . . . . .	13,627	13,137	14,157	+3.7	-7.2	+3.7	12,198	11,702	18,111	11,378	+7.2	156,266	145,674
Transportation equipment . . . . .	45,822	45,024	44,870	+1.8	+0.3	-0.5	45,833	46,476	48,013	43,301	+5.8	524,740	507,667
Aircraft, missiles, space vehicles, and parts . . . . .	8,131	9,962	9,637	-18.4	+3.4	+5.8	11,952	10,449	8,842	12,388	-3.5	124,426	124,151
Shipbuilding and tanks . . . . .	1,724	754	1,936	128.6	-61.1	-8.1	1,799	803	1,939	2,044	-12.0	12,560	9,635
Instruments and related products . . . . .	14,423	13,920	13,642	+3.6	+2.0	-5.3	16,038	13,844	13,397	16,063	-0.2	166,417	165,453
Search and navigation equipment . . . . .	3,007	2,902	2,743	+3.6	+5.8	-9.9	3,990	2,918	2,412	3,843	+3.8	34,324	33,763
Measuring and controlling devices . . . . .	4,188	4,111	3,930	+1.9	+4.6	-0.3	4,415	4,134	3,841	4,725	-6.6	48,187	50,629
Medical instruments and supplies . . . . .	4,837	4,410	4,564	+9.7	-3.4	-6.2	5,190	4,206	4,701	4,939	+5.1	55,500	51,833
All other durable goods . . . . .	20,283	19,706	19,684	+2.9	+0.1	+0.7	18,959	19,414	20,931	17,707	+7.1	234,501	229,369
Nondurable goods industries . . . . .	148,518	146,737	146,140	+1.2	+0.4	-1.0	143,992	146,668	150,367	145,008	-0.7	1,774,432	1,771,317
With unfilled orders . . . . .	36,831	37,128	36,598	-0.8	+1.4	-0.7	36,263	38,072	37,192	37,404	-3.1	447,271	439,339

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> 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 error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(96), "Manufacturers' Shipments, Inventories, and Orders: 1987-1996."

**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 Dec. 98/97
	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Dec. 1997	
All manufacturing industries . . . . .	518,336	519,303	524,796	-0.2	-1.0	-1.0	513,129	514,816	522,765	531,558	-3.5
Manufacturing industries without defense capital goods . . . . .	423,207	424,263	428,459	-0.2	-1.0	-1.1	418,110	421,855	428,591	429,342	-2.6
Durable goods industries . . . . .	494,387	495,129	500,759	-0.1	-1.1	-1.0	490,013	491,398	499,520	506,334	-3.2
Stone, clay, and glass products . . . . .	6,239	6,249	6,290	-0.2	-0.7	-1.7	6,118	6,068	6,178	6,176	-0.9
Primary metals . . . . .	29,816	29,689	29,388	+0.4	+1.0	-4.1	29,041	28,076	27,850	34,338	-15.4
Blast furnaces, steel mills . . . . .	11,529	11,458	11,437	+0.6	+0.2	-6.7	11,124	10,667	10,633	14,358	-22.5
Iron and steel foundries . . . . .	5,563	5,594	5,541	-0.6	+1.0	+0.3	5,436	5,382	5,340	5,476	-0.7
Nonferrous and other primary metals . . . . .	12,724	12,637	12,410	+0.7	+1.8	-3.5	12,481	12,027	11,877	14,504	-13.9
Fabricated metal products . . . . .	25,849	25,957	26,137	-0.4	-0.7	-0.3	25,447	25,507	25,944	26,350	-3.4
Industrial machinery and equipment . . . . .	74,259	73,092	74,122	+1.6	-1.4	-2.0	74,302	73,622	74,156	73,425	+1.2
Engines and turbines . . . . .	18,078	16,658	16,763	+8.5	-0.6	+2.3	18,723	17,423	17,325	12,534	+49.4
Construction, mining and material handling equipment . . . . .	9,771	9,750	9,968	+0.2	-2.2	-3.4	9,611	9,410	9,689	10,366	-7.3
Metalworking machinery . . . . .	6,388	6,758	6,894	-5.5	-2.0	-3.4	6,388	6,758	6,894	7,149	-10.6
Computer and office equipment . . . . .	8,146	7,626	7,745	+6.8	-1.5	-3.2	7,929	7,850	7,885	7,632	+3.9
Electronic and other electrical equipment . . . . .	59,678	59,677	60,378	0.0	-1.2	+1.9	57,434	59,822	62,795	53,306	+7.7
Electrical transmission and distribution equipment and industrial apparatus . . . . .	6,343	6,366	6,435	-0.4	-1.1	+0.6	6,165	6,249	6,374	6,518	-5.4
Electric lighting and wiring equipment . . . . .	5,039	4,919	5,006	+2.4	-1.7	+0.4	5,039	4,919	5,006	4,927	+2.3
Communications equipment . . . . .	17,034	17,290	17,510	-1.5	-1.3	+2.3	17,058	17,293	17,500	14,331	+19.0
Electronic components . . . . .	25,020	24,982	25,526	+0.2	-2.1	+2.1	23,288	25,422	27,937	21,540	+8.1
Transportation equipment . . . . .	242,998	244,947	248,247	-0.8	-1.3	-1.3	242,509	243,188	246,459	254,517	-4.7
Aircraft, missiles, space vehicles, and parts . . . . .	204,911	208,629	211,882	-1.8	-1.5	-1.5	204,547	207,056	210,264	218,120	-6.2
Shipbuilding and tanks . . . . .	18,689	17,936	18,465	+4.2	-2.9	+2.7	18,624	17,992	18,511	18,430	+1.1
Instruments and related products . . . . .	47,354	47,407	48,004	-0.1	-1.2	-0.8	47,482	46,979	47,651	50,129	-5.3
Search and navigation equipment . . . . .	26,314	26,588	26,982	-1.0	-1.5	-1.6	26,544	26,079	26,447	29,243	-9.2
Measuring and controlling devices . . . . .	10,364	10,095	10,214	+2.7	-1.2	0.0	10,364	10,095	10,214	10,853	-4.5
Medical instruments and supplies . . . . .	9,644	9,697	9,841	-0.5	-1.5	+0.4	9,588	9,847	10,047	8,424	+13.8
All other durable goods . . . . .	8,194	8,111	8,193	+1.0	-1.0	+0.8	7,680	8,136	8,487	8,093	-5.1
Nondurable goods industries . . . . .	23,949	24,174	24,037	-0.9	+0.6	-0.7	23,116	23,418	23,245	25,224	-8.4

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey error and revision.

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

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Dec. 98/97
	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Dec. 1997	
All manufacturing industries . . . . .	466,900	471,000	471,031	-0.9	0.0	+0.5	456,189	471,705	471,645	446,131	+2.3
Manufacturing industries with unfilled orders . . . . .	312,728	315,446	316,459	-0.9	-0.3	+0.5	303,308	315,357	316,425	294,632	+2.9
without defense capital goods . . . . .	446,985	451,758	451,954	-1.1	0.0	+0.5	437,167	452,640	452,403	429,438	+1.8
Durable goods industries . . . . .	295,308	297,981	298,561	-0.9	-0.2	+0.6	287,205	298,755	298,510	278,766	+3.0
With unfilled orders . . . . .	271,139	273,905	274,859	-1.0	-0.3	+0.6	263,222	274,436	275,050	255,517	+3.0
Stone, clay, and glass products . . . . .	9,296	9,320	9,235	-0.3	+0.9	0.0	9,082	9,004	8,894	8,832	+2.8
Primary metals . . . . .	24,765	24,817	24,825	-0.2	0.0	-0.3	24,834	24,722	24,694	24,785	+0.2
Blast furnaces, steel mills . . . . .	12,101	12,175	12,312	-0.6	-1.1	-0.7	12,342	12,271	12,350	12,017	+2.7
Iron and steel foundries . . . . .	1,574	1,579	1,576	-0.3	+0.2	+0.4	1,538	1,539	1,539	1,523	+1.0
Nonferrous and other primary metals . . . . .	11,090	11,063	10,937	+0.2	+1.2	+0.1	10,954	10,912	10,805	11,245	-2.6
Fabricated metal products . . . . .	30,872	31,134	31,093	-0.8	+0.1	+0.1	30,287	30,786	30,767	29,046	+4.3
Industrial machinery and equipment . . . . .	60,495	60,974	60,811	-0.8	+0.3	-0.2	58,380	61,563	60,710	58,164	+0.4
Engines and turbines . . . . .	3,808	4,045	3,959	-5.9	+2.2	-1.6	3,541	4,263	4,067	3,872	-8.5
Farm and garden machinery . . . . .	3,908	3,889	3,847	+0.5	+1.1	+1.6	4,077	3,948	3,620	3,735	+9.2
Construction, mining and material handling equipment . . . . .	9,062	9,017	8,901	+0.5	+1.3	+1.1	8,859	9,005	8,832	7,970	+11.2
Metalworking machinery . . . . .	7,844	7,812	7,829	+0.4	-0.2	-1.6	7,345	7,729	7,920	6,901	+6.4
Computer and office equipment . . . . .	9,048	9,090	9,148	-0.5	-0.6	-1.8	8,327	9,388	9,230	9,869	-15.6
Electronic and other electrical equipment . . . . .	39,977	40,315	40,589	-0.8	-0.7	+1.0	38,575	40,296	40,656	39,102	-1.3
Electrical transmission and distribution equipment and industrial apparatus . . . . .	5,530	5,386	5,331	+2.7	+1.0	+1.3	5,406	5,424	5,353	5,495	-1.6
Household appliances . . . . .	2,416	2,437	2,440	-0.9	-0.1	+1.6	2,177	2,369	2,375	2,044	+6.5
Electric lighting and wiring equipment . . . . .	3,455	3,509	3,538	-1.5	-0.8	+1.1	3,269	3,528	3,570	3,204	+2.0
Household audio and video equipment . . . . .	1,024	1,084	1,077	-5.5	+0.6	+2.1	952	1,047	1,085	917	+3.8
Communications equipment . . . . .	9,825	10,121	10,388	-2.9	-2.6	+0.3	9,419	10,272	10,469	10,304	-8.6
Electronic components . . . . .	14,087	14,123	14,169	-0.3	-0.3	+1.3	13,887	14,098	14,177	13,778	+0.8
Transportation equipment . . . . .	75,401	76,452	76,999	-1.4	-0.7	+1.7	72,715	77,276	77,643	66,877	+8.7
Motor vehicles and parts . . . . .	17,464	17,240	16,755	+1.3	+2.9	+0.3	16,897	17,299	16,765	15,568	+8.5
Aircraft, missiles, space vehicles, and parts . . . . .	52,374	53,582	54,591	-2.3	-1.8	+2.2	50,385	54,357	55,267	46,126	+9.2
Shipbuilding and tanks . . . . .	1,896	1,768	1,811	+7.2	-2.4	-1.8	1,869	1,755	1,786	1,644	+13.7
Instruments and related products . . . . .	26,490	26,679	26,667	-0.7	0.0	+0.3	25,643	26,829	26,759	25,143	+2.0
Search and navigation equipment . . . . .	6,593	6,701	6,772	-1.6	-1.0	+1.0	6,398	6,677	6,708	6,391	+0.1
Measuring and controlling devices . . . . .	8,026	7,993	8,007	+0.4	-0.2	-0.1	7,796	7,997	7,982	7,791	+0.1
Medical instruments and supplies . . . . .	8,452	8,583	8,502	-1.5	+1.0	-0.3	8,257	8,725	8,585	7,977	+3.5
Photographic goods . . . . .	2,678	2,661	2,654	+0.6	+0.3	+1.1	2,455	2,683	2,751	2,322	+5.7
All other durable goods . . . . .	28,012	28,290	28,342	-1.0	-0.2	+0.6	27,689	28,279	28,387	26,817	+3.3
Nondurable goods industries . . . . .	171,592	173,019	172,470	-0.8	+0.3	+0.4	168,984	172,950	173,135	167,365	+1.0
With unfilled orders . . . . .	41,589	41,541	41,600	+0.1	-0.1	-0.3	40,086	40,921	41,375	39,115	+2.5
Food and kindred products . . . . .	37,207	37,264	37,459	-0.2	-0.5	+0.9	37,417	38,812	39,453	37,301	+0.3
Meat products . . . . .	4,074	4,044	4,042	+0.7	0.0	+0.3	3,842	4,002	4,038	3,736	+2.8
Dairy products . . . . .	3,732	3,804	3,797	-1.9	+0.2	+0.6	3,535	3,696	3,803	3,303	+7.0
Beverages . . . . .	8,346	8,330	8,206	+0.2	+1.5	+0.8	8,264	8,528	8,450	7,871	+5.0
All other foods, except fats and oils . . . . .	19,175	19,174	19,371	0.0	-1.0	+0.6	19,861	20,551	21,052	20,477	-3.0
Tobacco products . . . . .	5,904	5,939	6,020	-0.6	-1.3	+4.1	6,298	6,144	6,154	6,149	+2.4
Textile mill products . . . . .	10,197	10,194	10,286	0.0	-0.9	-0.2	9,746	9,961	10,095	9,743	0.0
Broadwoven fabrics and other textiles . . . . .	6,358	6,363	6,410	-0.1	-0.7	0.0	6,130	6,283	6,307	6,135	-0.1
Paper and allied products . . . . .	16,470	16,483	16,511	-0.1	-0.2	-0.1	16,330	16,251	16,260	16,108	+1.4
Pulp, paper, and paperboard mill products . . . . .	6,759	6,746	6,766	+0.2	-0.3	+0.5	6,704	6,686	6,667	6,493	+3.2
Paperboard containers and boxes . . . . .	4,121	4,179	4,210	-1.4	-0.7	-0.6	4,118	4,077	4,108	4,082	+0.9
Miscellaneous converted paper products . . . . .	5,590	5,558	5,535	+0.6	+0.4	-0.4	5,508	5,488	5,485	5,533	-0.5
Chemicals and allied products . . . . .	46,132	46,875	46,356	-1.6	+1.1	+0.1	45,602	46,543	45,792	43,880	+3.9
Industrial chemicals . . . . .	19,676	19,872	19,910	-1.0	-0.2	-1.5	19,732	19,649	19,632	20,335	-3.0
Drugs, soaps, and toiletries . . . . .	20,683	21,254	20,656	-2.7	+2.9	+1.3	20,079	21,255	20,566	18,195	+10.4
Petroleum and coal products . . . . .	10,369	10,965	10,832	-5.4	+1.2	+0.6	10,000	11,109	10,939	11,806	-15.3
Rubber and plastics products . . . . .	16,791	16,857	16,678	-0.4	+1.1	+0.4	16,626	16,567	16,278	16,300	+2.0
All other nondurable goods . . . . .	28,522	28,442	28,328	+0.3	+0.4	-0.2	26,965	27,563	28,164	26,078	+3.4

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey error and revision.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted <sup>2</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Nov.-Dec.	Oct.-Nov.	Sept.-Oct.	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Dec. 1997		Dec. 98/97	1998 <sup>p</sup>
<b>SHIPMENTS</b>													
All manufacturing industries . . . . .	344,496	341,423	340,133	+0.9	+0.4	-0.1	342,652	341,167	350,525	332,383	+3.1	4,052,605	3,929,419
Market categories :													
Automotive equipment . . . . .	15,609	15,221	15,238	+2.5	-0.1	+0.5	13,813	15,723	17,281	12,886	+7.2	174,914	169,145
Home goods and apparel . . . . .	19,253	18,692	18,496	+3.0	+1.1	-0.9	17,327	19,421	20,595	17,016	+1.8	226,999	220,994
Consumer staples . . . . .	70,647	69,370	68,901	+1.8	+0.7	-1.4	71,372	70,000	71,153	68,737	+3.8	831,099	809,598
Machinery and equipment . . . . .	67,394	66,847	66,717	+0.8	+0.2	+0.3	74,685	65,851	66,124	69,124	+8.0	776,560	711,993
Business supplies . . . . .	25,778	25,506	25,444	+1.1	+0.2	+0.1	25,489	26,017	26,308	25,523	-0.1	306,075	302,490
Construction materials and supplies . . . . .	22,295	21,914	21,719	+1.7	+0.9	+0.1	20,601	21,480	22,944	19,325	+6.6	260,188	252,549
Defense products . . . . .	6,827	7,250	7,269	-5.8	-0.3	+5.7	7,700	7,364	7,184	7,388	+4.2	83,226	79,523
Other materials, supplies and intermediate products . . . . .	116,693	116,623	116,349	+0.1	+0.2	+0.1	111,665	115,311	118,936	112,384	-0.6	1,393,544	1,383,127
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	54,070	54,200	53,870	-0.2	+0.6	+0.8	63,396	52,882	51,412	58,116	+9.1	624,499	563,933
Excluding aircraft and parts . . . . .	45,512	44,716	44,985	+1.8	-0.6	-0.1	52,923	43,142	43,008	48,786	+8.5	528,989	483,149
Defense capital goods <sup>4</sup> . . . . .	6,517	6,954	7,068	-6.3	-1.6	+7.0	7,544	7,152	7,003	7,100	+6.3	79,630	75,194
Durables excluding capital goods . . . . .	135,166	133,669	132,880	+1.1	+0.6	0.0	127,418	134,638	140,710	121,931	+4.5	1,571,936	1,519,572
Miscellaneous series :													
Producers' durable equipment . . . . .	128,597	127,091	126,474	+1.2	+0.5	+0.4	131,953	127,037	129,912	122,721	+7.5	1,477,159	1,383,145
Household durable goods . . . . .	9,788	9,416	9,244	+4.0	+1.9	+0.1	9,597	9,886	10,080	9,096	+5.5	112,418	106,074
Information technology industries . . . . .	25,254	25,696	25,285	-1.7	+1.6	-0.5	32,322	25,047	23,285	30,192	+7.1	297,917	270,844
Health care equipment and products . . . . .	12,896	12,320	11,879	+4.7	+3.7	-4.1	14,017	12,081	11,836	12,456	+12.5	144,291	132,540
<b>NEW ORDERS</b>													
All manufacturing industries . . . . .	343,529	335,930	334,663	+2.3	+0.4	-1.7	340,965	333,218	347,900	330,612	+3.1	4,034,176	3,952,025
Market categories :													
Automotive equipment . . . . .	15,652	15,257	15,241	+2.6	+0.1	+0.1	13,877	15,713	17,276	12,917	+7.4	174,840	169,310
Home goods and apparel . . . . .	19,341	18,988	18,786	+1.9	+1.1	0.0	17,045	19,368	20,725	16,609	+2.6	226,750	222,405
Consumer staples . . . . .	70,710	69,552	68,776	+1.7	+1.1	-1.6	71,467	70,159	70,795	68,743	+4.0	831,404	809,563
Machinery and equipment . . . . .	65,250	63,839	63,403	+2.2	+0.7	-6.5	71,768	62,907	63,425	66,086	+8.6	774,645	729,607
Business supplies . . . . .	25,697	25,664	25,291	+0.1	+1.5	-0.6	25,356	26,152	25,897	25,306	+0.2	306,228	302,437
Construction materials and supplies . . . . .	22,355	21,783	21,655	+2.6	+0.6	+1.2	20,737	21,239	22,690	19,470	+6.5	259,864	253,766
Defense products . . . . .	6,878	5,797	6,662	+18.6	-13.0	-10.8	9,726	6,091	6,119	9,957	-2.3	76,005	72,066
Other materials, supplies and intermediate products . . . . .	117,646	115,050	114,849	+2.3	+0.2	+0.4	110,989	111,589	120,973	111,524	-0.5	1,384,440	1,392,871
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	52,513	50,675	50,138	+3.6	+1.1	-6.4	61,255	49,726	48,453	55,048	+11.3	620,927	577,978
Excluding aircraft and parts . . . . .	47,001	43,775	43,030	+7.4	+1.7	-9.7	53,828	42,570	41,826	47,948	+12.3	532,185	490,101
Defense capital goods <sup>4</sup> . . . . .	6,606	5,657	6,353	+16.8	-11.0	-9.8	9,602	5,939	5,735	9,797	-2.0	72,433	67,706
Durables excluding capital goods . . . . .	135,892	132,861	132,032	+2.3	+0.6	-0.1	126,116	130,885	143,345	120,759	+4.4	1,566,384	1,535,024
Miscellaneous series :													
Producers' durable equipment . . . . .	125,924	124,474	123,187	+1.2	+1.0	-4.1	128,025	123,962	127,504	119,866	+6.8	1,473,563	1,405,864
Household durable goods . . . . .	9,831	9,465	9,387	+3.9	+0.8	+1.1	9,330	9,668	10,266	8,680	+7.5	111,778	107,403
Information technology industries . . . . .	25,677	24,961	25,062	+2.9	-0.4	-2.3	32,317	24,369	23,198	29,379	+10.0	299,231	272,605
Health care equipment and products . . . . .	12,843	12,176	11,922	+5.5	+2.1	-5.2	13,756	11,880	12,228	12,441	+10.6	145,454	133,451

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Topical series are regroupings of the separate industry categories.

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

<sup>3</sup> 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.

<sup>4</sup> 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 error and revision.

**Table 6. VALUE OF MANUFACTURERS' UNFILLED ORDERS AND TOTAL INVENTORIES  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Dec. 98/97
	Dec. 1998 <sup>P</sup>	Nov. 1998 <sup>F</sup>	Oct. 1998	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1998 <sup>P</sup>	Nov. 1998 <sup>F</sup>	Oct. 1998	Dec. 1997	
<b>UNFILLED ORDERS</b>											
All manufacturing industries . . . . .	518,336	519,303	524,796	-0.2	-1.0	-1.0	513,129	514,816	522,765	531,558	-3.5
Market categories :											
Automotive equipment . . . . .	2,461	2,418	2,382	+1.8	+1.5	+0.1	2,411	2,348	2,358	2,487	-3.1
Home goods and apparel . . . . .	9,029	8,941	8,646	+1.0	+3.4	+3.5	8,309	8,591	8,643	8,559	-2.9
Consumer staples . . . . .	2,391	2,328	2,146	+2.7	+8.5	-5.5	2,354	2,260	2,100	2,050	+14.8
Machinery and equipment . . . . .	241,766	243,910	246,919	-0.9	-1.2	-1.3	240,827	243,744	246,688	242,743	-0.8
Business supplies . . . . .	6,810	6,891	6,733	-1.2	+2.3	-2.2	6,585	6,718	6,584	6,432	+2.4
Construction materials and supplies . . . . .	17,546	17,486	17,618	+0.3	-0.7	-0.4	17,303	17,166	17,408	17,626	-1.8
Defense products . . . . .	90,218	90,167	91,620	+0.1	-1.6	-0.7	90,323	88,298	89,571	97,544	-7.4
Other materials, supplies and and intermediate products . . . . .	148,115	147,162	148,732	+0.6	-1.1	-1.0	145,017	145,691	149,413	154,117	-5.9
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	257,890	259,447	262,972	-0.6	-1.3	-1.4	257,644	259,785	262,941	261,216	-1.4
Excluding aircraft and parts . . . . .	106,614	105,125	106,066	+1.4	-0.9	-1.8	106,368	105,463	106,035	103,172	+3.1
Defense capital goods <sup>4</sup> . . . . .	95,129	95,040	96,337	+0.1	-1.3	-0.7	95,019	92,961	94,174	102,216	-7.0
Durables excluding capital goods . . . . .	141,368	140,642	141,450	+0.5	-0.6	-0.6	137,350	138,652	142,405	142,902	-3.9
Miscellaneous series :											
Producers' durable equipment . . . . .	281,150	283,823	286,440	-0.9	-0.9	-1.1	279,518	283,446	286,521	283,114	-1.3
Household durable goods . . . . .	5,522	5,479	5,430	+0.8	+0.9	+2.7	5,143	5,410	5,628	5,783	-11.1
Information technology industries . . . . .	39,525	39,102	39,837	+1.1	-1.8	-0.6	39,284	39,289	39,967	37,970	+3.5
Health care equipment and products . . . . .	9,685	9,737	9,881	-0.5	-1.5	+0.4	9,627	9,888	10,089	8,467	+13.7
<b>TOTAL INVENTORIES</b>											
All manufacturing industries . . . . .	466,900	471,000	471,031	-0.9	0.0	+0.5	456,189	471,705	471,645	446,131	+2.3
Market categories :											
Automotive equipment . . . . .	8,660	8,577	8,364	+1.0	+2.5	+0.9	8,259	8,558	8,319	7,755	+6.5
Home goods and apparel . . . . .	32,330	32,512	32,345	-0.6	+0.5	+0.7	30,846	31,307	31,774	29,226	+5.5
Consumer staples . . . . .	72,888	73,913	73,416	-1.4	+0.7	+1.1	72,437	75,477	75,293	71,473	+1.3
Machinery and equipment . . . . .	117,673	120,435	121,725	-2.3	-1.1	+0.9	113,332	122,048	122,161	111,413	+1.7
Business supplies . . . . .	28,248	28,310	28,315	-0.2	0.0	-0.6	27,260	28,205	28,445	26,644	+2.3
Construction materials and supplies . . . . .	28,701	28,946	28,973	-0.8	-0.1	+0.5	28,135	28,658	28,663	27,689	+1.6
Defense products . . . . .	19,370	18,839	18,764	+2.8	+0.4	+1.4	18,603	18,662	18,898	16,442	+13.1
Other materials, supplies and and intermediate products . . . . .	159,030	159,468	159,129	-0.3	+0.2	0.0	157,317	158,790	158,092	155,489	+1.2
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	109,732	112,381	113,708	-2.4	-1.2	+0.8	105,531	113,974	114,349	104,787	+0.7
Excluding aircraft and parts . . . . .	70,837	71,713	71,729	-1.2	0.0	0.0	67,858	72,398	71,880	69,237	-2.0
Defense capital goods <sup>4</sup> . . . . .	19,915	19,242	19,077	+3.5	+0.9	+1.6	19,022	19,065	19,242	16,693	+14.0
Durables excluding capital goods . . . . .	165,661	166,358	165,776	-0.4	+0.4	+0.4	162,652	165,716	164,919	157,286	+3.4
Miscellaneous series :											
Producers' durable equipment . . . . .	190,336	193,333	194,481	-1.6	-0.6	+0.6	184,221	194,503	194,599	179,571	+2.6
Household durable goods . . . . .	16,440	16,633	16,556	-1.2	+0.5	+1.0	15,727	16,286	16,429	14,549	+8.1
Information technology industries . . . . .	31,916	32,324	32,672	-1.3	-1.1	-0.3	30,247	32,777	32,841	32,528	-7.0
Health care equipment and products . . . . .	19,658	20,093	19,692	-2.2	+2.0	+0.7	19,139	20,234	19,723	17,853	+7.2

See footnotes at end of table 5.

See note at end of table 2 relating to survey error and revision.

**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 Dec. 98/97
	Dec. 1998 <sup>†</sup>	Nov. 1998 <sup>†</sup>	Oct. 1998	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1998 <sup>†</sup>	Nov. 1998 <sup>†</sup>	Oct. 1998	Dec. 1997	
<b>MATERIALS AND SUPPLIES</b>											
All manufacturing industries . . . . .	153,949	155,862	156,036	-1.2	-0.1	-0.1	153,613	155,775	156,447	150,949	+1.8
Durable goods industries . . . . .	91,686	93,115	93,345	-1.5	-0.2	+0.1	91,377	93,671	93,872	89,683	+1.9
Stone, clay, and glass products . . . . .	3,134	3,148	3,111	-0.4	+1.2	-0.8	3,146	3,150	3,113	3,020	+4.2
Primary metals . . . . .	7,845	7,917	7,933	-0.9	-0.2	-1.8	8,133	8,089	8,102	8,177	-0.5
Fabricated metal products . . . . .	10,390	10,661	10,746	-2.5	-0.8	-0.9	10,523	10,611	10,711	10,404	+1.1
Industrial machinery and equipment . . . . .	19,899	19,795	19,581	+0.5	+1.1	-0.8	19,453	19,909	19,621	18,876	+3.1
Electronic and other electrical equipment . . . . .	15,481	15,709	15,921	-1.5	-1.3	+2.0	15,204	15,708	16,039	15,267	-0.4
Transportation equipment . . . . .	14,995	15,604	15,603	-3.9	0.0	0.0	14,859	15,598	15,482	14,378	+3.3
Instruments and related products . . . . .	9,042	9,228	9,281	-2.0	-0.6	+0.3	8,874	9,179	9,257	8,605	+3.1
Lumber, furniture and miscellaneous durable goods . . . . .	10,900	11,053	11,169	-1.4	-1.0	+1.2	11,185	11,427	11,547	10,956	+2.1
Nondurable goods industries . . . . .	62,263	62,747	62,691	-0.8	+0.1	-0.2	62,236	62,104	62,575	61,266	+1.6
Food and kindred products . . . . .	11,273	11,215	11,406	+0.5	-1.7	-0.8	11,368	11,348	11,713	11,083	+2.6
Tobacco products . . . . .	5,095	5,136	5,228	-0.8	-1.8	+4.2	5,409	5,053	5,184	5,283	+2.4
Textile mill products . . . . .	2,903	2,896	2,957	+0.2	-2.1	-1.1	2,847	2,795	2,863	2,915	-2.3
Paper and allied products . . . . .	7,977	7,968	7,992	+0.1	-0.3	-0.8	8,024	7,896	7,970	7,899	+1.6
Chemicals and allied products . . . . .	15,499	15,521	15,535	-0.1	-0.1	-0.3	15,328	15,390	15,481	14,606	+4.9
Petroleum and coal products . . . . .	3,153	3,613	3,243	-12.7	+11.4	-0.7	3,094	3,583	3,241	3,698	-16.3
Rubber and plastics products . . . . .	6,944	6,989	6,903	-0.6	+1.2	+1.0	7,000	6,905	6,798	6,620	+5.7
Apparel, printing and publishing and leather goods . . . . .	9,419	9,409	9,427	+0.1	-0.2	-1.8	9,166	9,134	9,325	9,162	0.0
<b>WORK IN PROCESS</b>											
All manufacturing industries . . . . .	150,606	152,304	152,848	-1.1	-0.4	+1.1	145,846	153,935	154,277	142,289	+2.5
Durable goods industries . . . . .	121,345	122,509	123,446	-1.0	-0.8	+1.1	117,194	123,475	123,982	113,381	+3.4
Stone, clay, and glass products . . . . .	1,383	1,365	1,356	+1.3	+0.7	+1.3	1,289	1,260	1,282	1,190	+8.3
Primary metals . . . . .	8,626	8,672	8,604	-0.5	+0.8	+0.3	8,511	8,540	8,514	8,713	-2.3
Fabricated metal products . . . . .	9,153	9,222	9,135	-0.7	+1.0	+1.4	8,950	9,251	9,159	8,464	+5.7
Industrial machinery and equipment . . . . .	22,486	22,758	22,828	-1.2	-0.3	+0.1	21,494	23,103	22,946	21,853	-1.6
Electronic and other electrical equipment . . . . .	13,730	13,914	14,112	-1.3	-1.4	0.0	13,265	13,939	14,093	13,824	-4.0
Transportation equipment . . . . .	50,650	51,254	52,225	-1.2	-1.9	+2.2	48,951	52,094	52,895	44,724	+9.5
Instruments and related products . . . . .	10,019	10,012	9,939	+0.1	+0.7	+1.0	9,592	10,055	9,867	9,535	+0.6
Lumber, furniture and miscellaneous durable goods . . . . .	5,298	5,312	5,247	-0.3	+1.2	-0.9	5,142	5,233	5,226	5,078	+1.3
Nondurable goods industries . . . . .	29,261	29,795	29,402	-1.8	+1.3	+0.8	28,652	30,460	30,295	28,908	-0.9
Food and kindred products . . . . .	5,761	5,724	5,588	+0.6	+2.4	+3.0	6,194	6,377	6,352	6,316	-1.9
Tobacco products . . . . .	94	92	92	+2.2	0.0	-9.8	88	105	106	91	-3.3
Textile mill products . . . . .	2,611	2,621	2,644	-0.4	-0.9	-0.2	2,519	2,613	2,650	2,639	-4.5
Paper and allied products . . . . .	1,658	1,579	1,551	+5.0	+1.8	-1.0	1,665	1,500	1,485	1,672	-0.4
Chemicals and allied products . . . . .	8,571	9,164	8,773	-6.5	+4.5	+1.8	8,362	9,190	8,719	8,117	+3.0
Petroleum and coal products . . . . .	2,349	2,451	2,627	-4.2	-6.7	-0.2	2,204	2,479	2,681	2,530	-12.9
Rubber and plastics products . . . . .	2,212	2,237	2,195	-1.1	+1.9	-0.7	2,174	2,275	2,216	2,194	-0.9
Apparel, printing and publishing and leather goods . . . . .	6,005	5,927	5,932	+1.3	-0.1	-0.5	5,446	5,921	6,086	5,349	+1.8
<b>FINISHED GOODS</b>											
All manufacturing industries . . . . .	162,345	162,834	162,147	-0.3	+0.4	+0.6	156,730	161,995	160,921	152,893	+2.5
Durable goods industries . . . . .	82,277	82,357	81,770	-0.1	+0.7	+0.5	78,634	81,609	80,656	75,702	+3.9
Stone, clay, and glass products . . . . .	4,779	4,807	4,768	-0.6	+0.8	+0.1	4,647	4,594	4,499	4,622	+0.5
Primary metals . . . . .	8,294	8,228	8,288	+0.8	-0.7	+0.5	8,190	8,093	8,078	7,895	+3.7
Fabricated metal products . . . . .	11,329	11,251	11,212	+0.7	+0.3	+0.1	10,814	10,924	10,897	10,178	+6.2
Industrial machinery and equipment . . . . .	18,110	18,421	18,402	-1.7	+0.1	0.0	17,433	18,551	18,143	17,435	0.0
Electronic and other electrical equipment . . . . .	10,766	10,692	10,556	+0.7	+1.3	+0.9	10,106	10,649	10,524	10,011	+0.9
Transportation equipment . . . . .	9,756	9,594	9,171	+1.7	+4.6	+2.0	8,905	9,584	9,266	7,775	+14.5
Instruments and related products . . . . .	7,429	7,439	7,447	-0.1	-0.1	-0.5	7,177	7,595	7,635	7,003	+2.5
Lumber, furniture and miscellaneous durable goods . . . . .	11,814	11,925	11,926	-0.9	0.0	+0.6	11,362	11,619	11,614	10,783	+5.4
Nondurable goods industries . . . . .	80,068	80,477	80,377	-0.5	+0.1	+0.7	78,096	80,386	80,265	77,191	+1.2
Food and kindred products . . . . .	20,173	20,325	20,465	-0.7	-0.7	+1.4	19,855	21,087	21,388	19,902	-0.2
Tobacco products . . . . .	715	711	700	+0.6	+1.6	+5.7	801	986	864	775	+3.4
Textile mill products . . . . .	4,683	4,677	4,685	+0.1	-0.2	+0.4	4,380	4,553	4,582	4,189	+4.6
Paper and allied products . . . . .	6,835	6,936	6,968	-1.5	-0.5	+1.0	6,641	6,855	6,805	6,537	+1.6
Chemicals and allied products . . . . .	22,062	22,190	22,048	-0.6	+0.6	-0.3	21,912	21,963	21,592	21,157	+3.6
Petroleum and coal products . . . . .	4,867	4,901	4,962	-0.7	-1.2	+1.8	4,702	5,047	5,017	5,578	-15.7
Rubber and plastics products . . . . .	7,635	7,631	7,580	+0.1	+0.7	+0.2	7,452	7,387	7,264	7,486	-0.5
Apparel, printing and publishing and leather goods . . . . .	13,098	13,106	12,969	-0.1	+1.1	+1.2	12,353	12,508	12,753	11,567	+6.8

<sup>†</sup> Preliminary. † Revised.

See note at end of table 2 relating to survey error and revision.

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

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio <sup>1</sup>			
	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Sept. 1998	Dec. 1998 <sup>p</sup>	Nov. 1998 <sup>r</sup>	Oct. 1998	Sept. 1998
All manufacturing industries . . . . .	1.36	1.38	1.38	1.38	2.61	2.61	2.66	2.70
Durable goods industries . . . . .	1.51	1.53	1.54	1.54	3.06	3.06	3.12	3.17
Stone, clay, and glass products . . . . .	1.12	1.13	1.13	1.14	0.79	0.79	0.81	0.83
Primary metals . . . . .	1.73	1.74	1.70	1.67	2.09	2.08	2.01	2.05
Fabricated metal products . . . . .	1.50	1.53	1.54	1.53	1.33	1.35	1.37	1.38
Industrial machinery and equipment . . . . .	1.63	1.66	1.64	1.66	2.10	2.09	2.10	2.17
Electronic and other electrical equipment . . . . .	1.21	1.24	1.26	1.24	1.80	1.83	1.87	1.83
Transportation equipment . . . . .	1.58	1.58	1.60	1.62	9.14	8.81	9.09	9.68
Instruments and related products . . . . .	1.83	1.84	1.90	1.86	3.27	3.27	3.42	3.39
Nondurable goods industries . . . . .	1.15	1.18	1.18	1.16	0.65	0.65	0.65	0.66
Food and kindred products . . . . .	0.89	0.90	0.91	0.90	(X)	(X)	(X)	(X)
Tobacco products . . . . .	1.57	1.75	1.74	1.64	(X)	(X)	(X)	(X)
Textile mill products . . . . .	1.56	1.57	1.57	1.59	(NA)	(NA)	(NA)	(NA)
Paper and allied products . . . . .	1.21	1.22	1.23	1.22	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products . . . . .	1.38	1.44	1.45	1.42	(X)	(X)	(X)	(X)
Petroleum and coal products . . . . .	0.93	0.99	0.94	0.91	(X)	(X)	(X)	(X)
Rubber and plastics products . . . . .	1.25	1.28	1.26	1.25	(X)	(X)	(X)	(X)

<sup>p</sup> Preliminary. <sup>r</sup> Revised. (X) Not applicable. (NA) Not available.

<sup>1</sup> 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		
	Dec. <sup>1</sup> 1998	Dec. <sup>2</sup> 1993-1997	Dec. 1997-Nov. 1998	Dec. <sup>1</sup> 1998	Dec. <sup>2</sup> 1993-1997	Dec. 1997-Nov. 1998	Dec. <sup>1</sup> 1998	Dec. <sup>2</sup> 1993-1997	Dec. 1997-Nov. 1998	Dec. <sup>1</sup> 1998	Dec. <sup>2</sup> 1993-1997	Dec. 1997-Nov. 1998
All manufacturing industries . . . . .	(X)	0.2	0.2	(X)	0.3	0.2	(X)	0.1	0.1	(X)	0.1	0.0
Durable goods industries . . . . .	0.1	0.2	0.3	1.2	0.4	0.3	0.5	0.1	0.1	(X)	0.2	0.1
Stone, clay, and glass products . . . . .	(X)	0.3	0.3	(X)	1.1	0.5	(X)	0.8	0.5	(X)	0.2	0.1
Primary metals . . . . .	-0.2	0.7	0.3	0.7	0.7	0.7	0.5	0.3	0.2	(X)	0.2	0.1
Fabricated metal products . . . . .	(X)	0.7	0.3	(X)	0.6	0.4	(X)	0.5	0.2	(X)	0.3	0.1
Industrial machinery and equipment . . . . .	-0.2	0.4	0.3	0.5	0.4	0.3	0.3	0.1	0.1	(X)	0.1	0.1
Electronic and other electrical equipment . . . . .	0.6	0.5	0.5	0.3	0.5	1.1	-0.3	0.2	0.5	(X)	0.2	0.2
Transportation equipment . . . . .	-0.5	0.6	0.7	2.9	1.7	0.9	0.7	0.3	0.0	(X)	0.6	0.2
Instruments and related products . . . . .	(X)	0.4	0.5	(X)	1.4	1.2	(X)	0.2	0.2	(X)	0.3	0.1
Nondurable goods industries . . . . .	(X)	0.2	0.1	(X)	0.3	0.1	(X)	0.3	0.1	(X)	0.1	0.0
Food and kindred products . . . . .	(X)	0.3	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Tobacco products . . . . .	(X)	0.0	0.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products . . . . .	(X)	0.7	0.4	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.4	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	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Petroleum and coal products . . . . .	(X)	0.6	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.7	0.4
Rubber and plastics products . . . . .	(X)	0.3	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.0
Capital goods industries :												
Nondefense . . . . .	0.2	0.3	0.3	2.6	0.7	0.4	0.5	0.2	0.1	(X)	0.5	0.1
Defense . . . . .	-3.1	1.0	0.6	8.1	8.2	2.2	1.0	0.4	0.1	(X)	0.6	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.

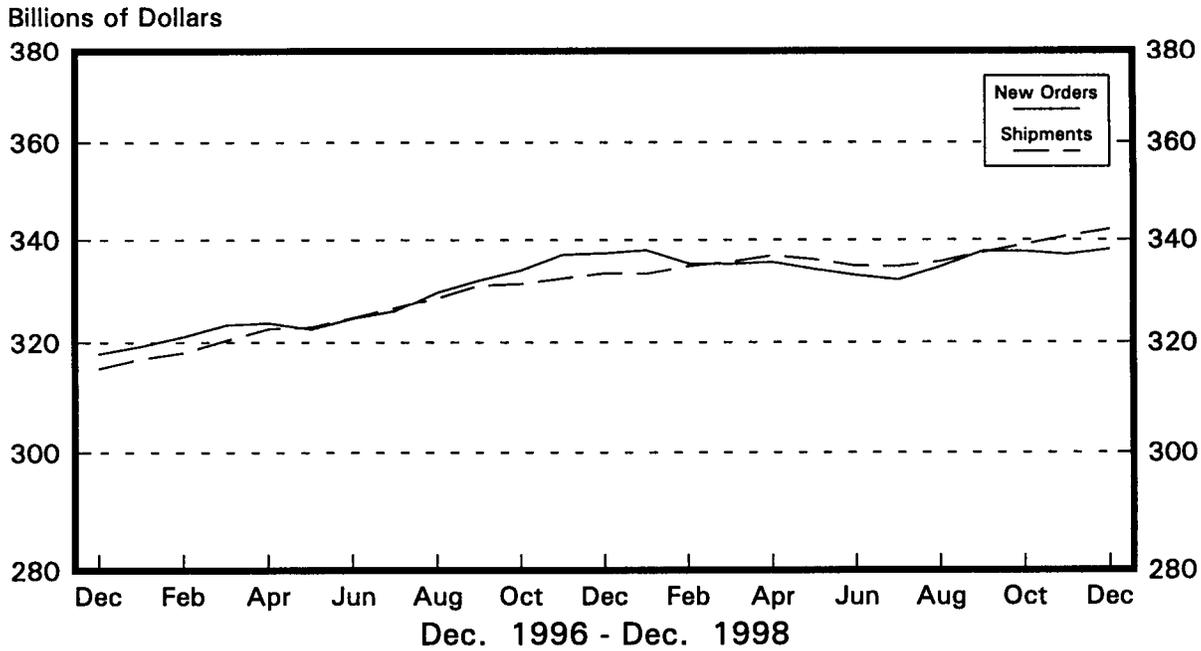
<sup>1</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

<sup>2</sup> Average for this month for the last five years.

See note at end of table 2 relating to survey error and revision.

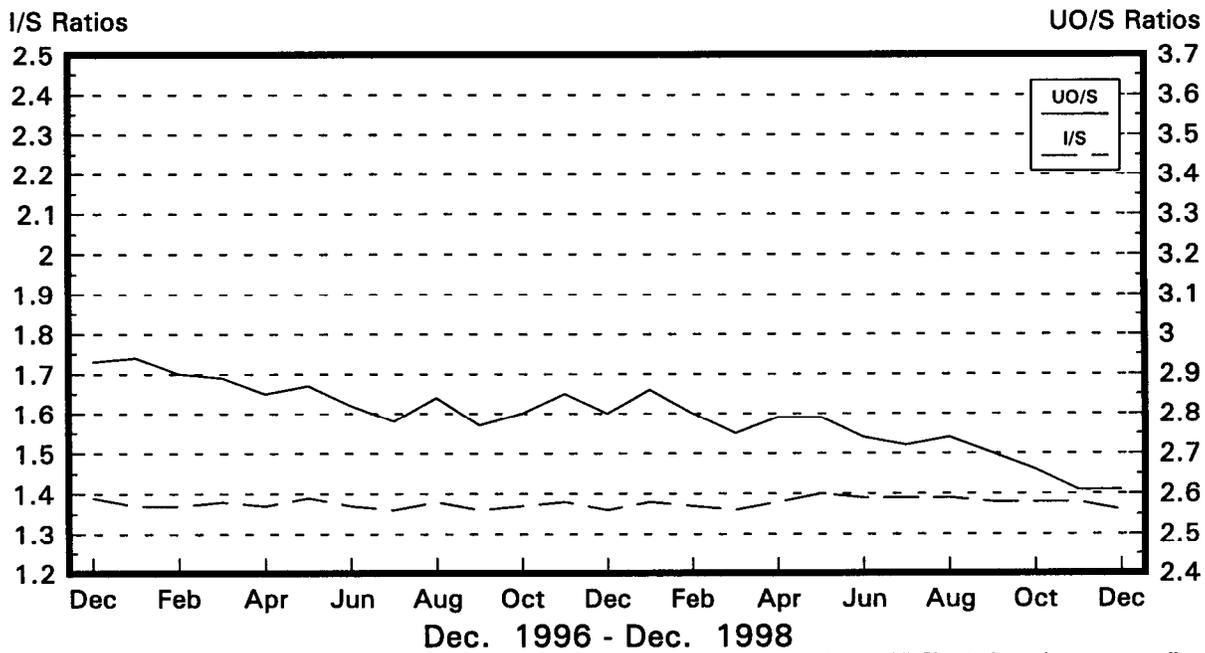
## Total Manufacturing

### New Orders and Shipments Three Month Moving Averages



## Total Manufacturing

### Ratio of Unfilled Orders and Inventories to Shipments

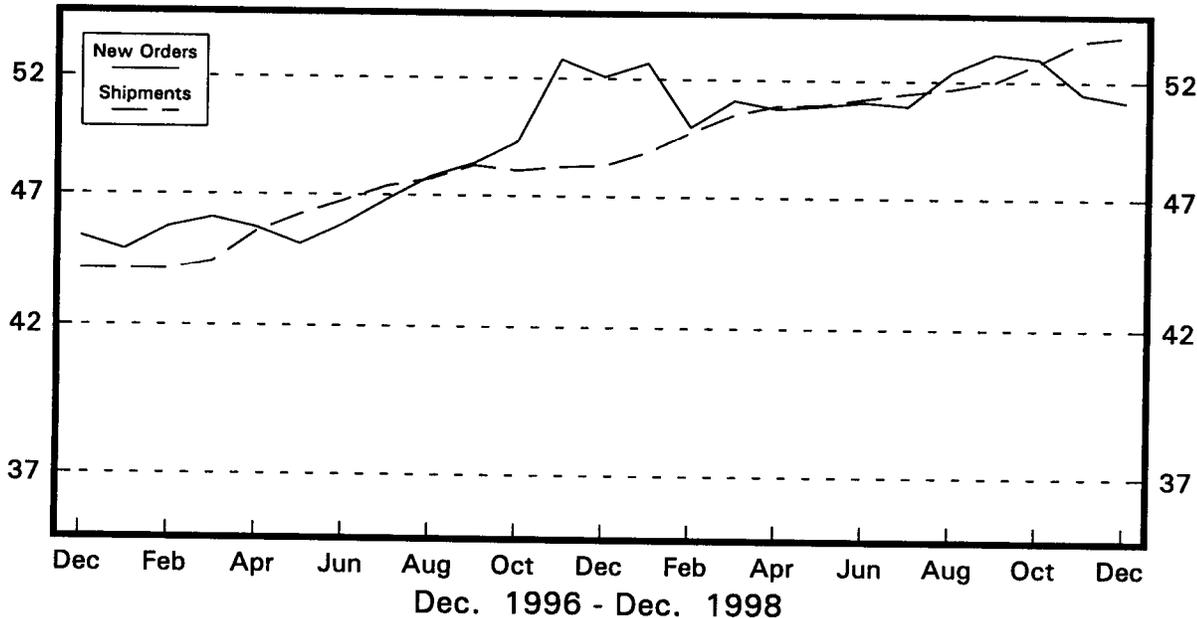


Note: All Charts based on seasonally adjusted current dollars.

# Nondefense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

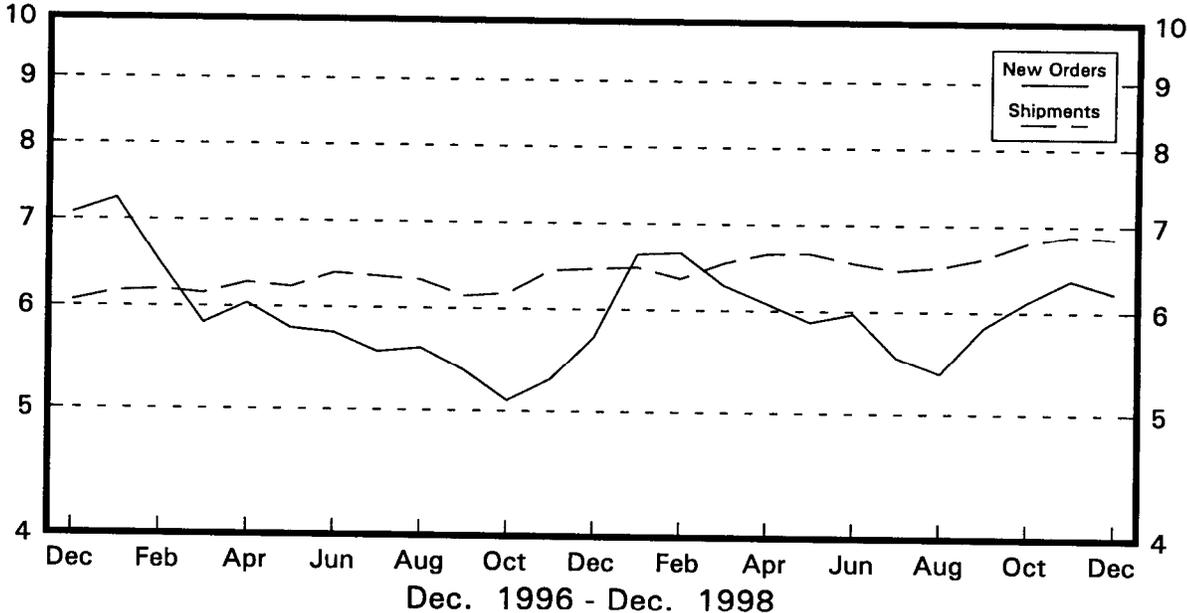
Billions of Dollars



# Defense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.