

Manufacturers' Shipments, Inventories, and Orders

November 1992

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U. S. Department of Commerce
BUREAU OF THE CENSUS

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

Summary

New orders for manufactured goods in November decreased \$2.2 billion or 0.9 percent to \$242.6 billion, the Department of Commerce, Bureau of the Census reported today. This follows increases of 2.0 percent in October and 1.3 percent in September. Excluding defense, new orders were down \$1.6 billion or 0.7 percent. New orders without transportation equipment increased \$1.1 billion or 0.5 percent.

Shipments increased \$2.6 billion or 1.1 percent to \$247.0 billion, following a 0.6 percent October decrease and a 2.0 percent September increase. Excluding defense, shipments increased \$2.7 billion. Without transportation equipment, shipments were up \$1.3 billion.

Unfilled orders declined \$4.4 billion or 0.9 percent to \$471.8 billion, the lowest level since \$462.5 billion in November 1988. This is the thirteenth decline in the last fourteen months. Excluding defense, unfilled orders decreased \$3.8 billion or 1.1 percent. Without transportation equipment, unfilled orders increased \$0.2 billion or 0.1 percent.

Inventories decreased \$1.9 billion or 0.5 percent to \$381.8 billion, following a 0.2 percent decrease in October. Excluding defense, inventories decreased \$1.0 billion. The inventories-to-shipments ratio decreased from 1.57 in October to 1.55 in November.

New Orders

New orders for durable goods in November decreased \$2.3 billion or 1.9 percent to \$123.0 billion. This follows increases of 4.6 percent in October and 0.4 percent in September.

Transportation equipment had the largest decrease, down \$3.4 billion or 10.3 percent to \$29.1 billion, as a decrease in aircraft and parts more than offset an increase in motor vehicles and parts. This follows a 21.2 percent increase in October. Electronic and other electrical equipment was down \$0.7 billion or 3.7 percent to \$18.2 billion. Industrial machinery and equipment had the largest increase, up \$1.0 billion or 4.8 percent to \$21.7 billion, following a 2.7 percent decline in October.

New orders for nondurable goods increased \$0.1 billion or 0.1 percent to \$119.6 billion, following a 0.6 percent decrease in October. The largest increase was in food and kindred products.

Shipments

Shipments of durable goods in November increased \$2.4 billion or 1.9 percent to \$127.6 billion, following a 0.1 percent decrease in October. The largest increases were in

transportation equipment, up \$1.3 billion or 3.9 percent to \$33.7 billion, due to motor vehicles and parts and aircraft and parts, and industrial machinery and equipment, up \$1.3 billion or 6.1 percent to \$22.0 billion. The largest decrease was in electronic and other electrical equipment, down \$0.4 billion or 2.1 percent to \$18.1 billion.

Shipments of nondurable goods were up \$0.2 billion or 0.1 percent to \$119.4 billion, following a 1.0 percent decrease in October. The largest increase was in food and kindred products, up \$0.3 billion or 0.9 percent to \$33.5 billion.

Unfilled Orders

Unfilled orders for durable goods in November decreased \$4.6 billion or 1.0 percent to \$448.8 billion, the lowest level since \$440.7 billion in November 1988. This is the fourteenth decline in the last fifteen months. The largest decrease was in transportation equipment, down \$4.6 billion or 1.8 percent to \$244.6 billion, due to aircraft and parts and shipbuilding and tanks. Transportation equipment has declined in thirteen of the last fifteen months and is at the lowest level since \$243.1 billion in September 1989. Primary metals was down \$0.4 billion or 2.1 percent to \$19.5 billion, and industrial machinery and equipment declined \$0.3 billion or 0.6 percent to \$50.9 billion. Unfilled orders for nondurable goods increased \$0.2 billion or 0.8 percent to \$23.1 billion.

Inventories

Inventories for durable goods in November decreased \$1.7 billion or 0.7 percent to \$237.7 billion, the lowest level since \$237.4 billion in November 1988. This is the thirteenth decline in the last fourteen months. The largest decrease was in transportation equipment down \$1.2 billion or 1.7 percent to \$68.3 billion, due to aircraft and parts and motor vehicles and parts. Transportation equipment has declined in ten of the last twelve months and is at the lowest level since \$68.0 billion in June 1989.

Nondurable goods, declined \$0.3 billion or 0.2 percent to \$144.0 billion. This follows nine consecutive monthly increases. Petroleum and coal products and food and kindred products had the largest decreases, both down \$0.3 billion.

By stage of fabrication, finished goods decreased 0.4 percent in durables and increased 0.3 percent in nondurables. Work in process was down 1.1 percent in durables and 0.3 percent in nondurables. Materials and supplies decreased 0.3 percent in durables and decreased 0.8 percent in nondurables.

(SEE BACK PAGE FOR 1993 RELEASE DATES)

The advance report on durable goods for December is scheduled for January 29, 1993 at 8:30 a.m. and the full report on February 4, 1993 at 10:00 a.m. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. This report is also available the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-482-3870) and through the Census Bureau's online information service-CENDATA. CENDATA is available from Dialog Information Services, Inc. (1-800-334-2464) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

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 Nov. 92/91	Year to date	
	Nov. 1992 ^P	Oct. 1992 ^P	Sept. 1992	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1992 ^P	Oct. 1992 ^P	Sept. 1992	Nov. 1991		1992 ^P	1991
All manufacturing industries	246,962	244,391	245,838	+1.1	-0.6	+2.0	248,568	256,009	262,873	241,483	+2.9	2,680,200	2,594,870
Manufacturing Industries													
with unfilled orders	132,075	130,891	131,260	+0.9	-0.3	+2.0	133,252	136,146	141,210	130,315	+2.3	1,429,744	1,393,180
without defense capital goods . . .	239,499	236,779	237,509	+1.1	-0.3	+1.8	240,629	248,469	254,103	232,347	+3.6	2,593,799	2,503,452
Durable goods industries	127,556	125,162	125,346	+1.9	-0.1	+1.6	127,566	131,374	134,183	122,547	+4.1	1,366,523	1,307,061
With unfilled orders	103,425	102,046	102,758	+1.4	-0.7	+2.1	103,760	105,669	111,051	101,113	+2.6	1,115,118	1,080,471
Stone, clay, and glass products	5,247	5,556	5,535	-5.6	+0.4	+2.0	5,266	6,102	6,044	4,798	+9.8	58,573	53,091
Primary metals	10,915	10,749	10,878	+1.5	-1.2	-0.4	10,806	11,372	11,333	10,685	+1.1	122,383	120,421
Blast furnaces, steel mills	4,677	4,597	4,656	+1.7	-1.3	+0.6	4,621	4,837	4,765	4,506	+2.6	52,015	50,759
Iron and steel foundries	1,026	1,000	977	+2.6	+2.4	-0.3	1,009	1,113	1,039	907	+11.2	11,071	10,260
Nonferrous and other primary metals	5,212	5,152	5,245	+1.2	-1.8	-1.3	5,176	5,422	5,529	5,272	-1.8	59,297	59,402
Fabricated metal products	13,510	13,326	13,455	+1.4	-1.0	+0.4	13,422	14,264	14,241	13,421	0.0	147,078	144,759
Industrial machinery and equipment . .	21,986	20,730	21,060	+6.1	-1.6	+0.6	21,235	20,743	23,179	19,579	+8.5	228,102	221,122
Engines and turbines	1,543	1,567	1,683	-1.5	-6.9	+14.6	1,534	1,464	1,923	1,524	+0.7	16,442	16,257
Farm and garden machinery	1,261	1,038	954	+21.5	+8.8	-1.9	1,087	1,099	902	956	+13.7	12,427	12,741
Construction, mining and material handling equipment	2,483	2,424	2,501	+2.4	-3.1	+4.3	2,443	2,493	2,480	2,221	+10.0	25,588	27,842
Metalworking machinery	2,573	1,994	2,404	+29.0	-17.1	+7.0	2,591	2,188	2,564	2,034	+27.4	23,982	21,643
Computer and office equipment . . .	6,244	5,562	5,770	+12.3	-3.6	-3.0	6,057	5,087	7,477	5,383	+12.5	62,445	55,371
Electronic and other													
electrical equipment	18,143	18,536	18,199	-2.1	+1.9	+5.2	18,698	18,638	20,006	17,751	+5.3	192,150	181,878
Electrical transmission and distribution equipment and industrial apparatus	2,366	2,402	2,371	-1.5	+1.3	+1.4	2,275	2,357	2,661	2,175	+4.6	25,723	25,036
Household appliances	1,687	1,624	1,625	+3.9	-0.1	+2.8	1,604	1,628	1,684	1,538	+4.3	17,276	16,835
Electric lighting and wiring equipment	1,757	1,711	1,723	+2.7	-0.7	+3.7	1,887	1,759	1,881	1,801	+4.8	18,778	17,948
Household audio and video equipment	1,061	1,059	934	+0.2	+13.4	-12.4	1,330	1,320	1,224	1,234	+7.8	11,280	9,888
Communications equipment	3,991	4,300	4,302	-7.2	0.0	+14.8	3,940	3,897	4,780	3,616	+9.0	41,534	36,845
Electronic components	5,679	5,819	5,622	-2.4	+3.5	+5.6	5,770	5,828	5,906	5,376	+7.3	59,711	56,951
Transportation equipment	33,712	32,459	31,579	+3.9	+2.8	-0.3	34,108	35,234	33,010	32,960	+3.5	355,316	334,981
Motor vehicles and parts	21,039	20,129	19,005	+4.5	+5.9	-2.5	21,602	23,281	19,562	19,201	+12.5	217,385	192,796
Aircraft, missiles, space vehicles, and parts	10,369	10,068	10,083	+3.0	-0.1	+2.8	10,325	9,617	10,854	11,580	-10.8	112,456	117,229
Shipbuilding and tanks	1,041	960	1,108	+8.4	-13.4	+1.7	1,035	969	1,145	1,064	-2.7	11,556	12,272
Instruments and related products . . .	10,054	10,083	10,565	-0.3	-4.6	+4.4	10,288	10,169	11,276	10,751	-4.3	111,975	112,827
Search and navigation equipment . . .	2,578	2,571	2,778	+0.3	-7.5	+5.7	2,820	2,563	3,000	3,262	-13.5	29,338	31,982
Measuring and controlling devices . . .	2,627	2,649	2,714	-0.8	-2.4	+2.7	2,580	2,677	2,876	2,606	-1.0	29,053	28,195
Medical instruments and supplies . . .	2,847	2,830	2,990	+0.6	-5.4	+6.0	2,787	2,786	3,139	2,806	-0.7	31,485	30,520
Photographic goods	1,655	1,686	1,718	-1.8	-1.9	+3.4	1,759	1,786	1,875	1,737	+1.3	18,254	18,516
All other durable goods	13,989	13,723	14,075	+1.9	-2.5	+3.4	13,743	14,852	15,094	12,602	+9.1	150,946	137,982
Nondurable goods industries	119,406	119,229	120,492	+0.1	-1.0	+2.4	121,002	124,635	128,690	118,936	+1.7	1,313,677	1,287,809
With unfilled orders	28,650	28,845	28,502	-0.7	+1.2	+1.4	29,492	30,477	30,159	29,202	+1.0	314,626	312,709
Food and kindred products	33,471	33,188	33,560	+0.9	-1.1	+2.7	33,667	34,367	35,532	32,749	+2.8	361,495	355,259
Meat products	7,601	7,508	7,667	+1.2	-2.1	+3.1	7,464	7,794	7,941	7,228	+3.3	81,868	82,386
Dairy products	4,375	4,360	4,412	+0.3	-1.2	+0.4	4,427	4,342	4,513	4,264	+3.8	47,714	45,309
Beverages	4,702	4,660	4,729	+0.9	-1.5	+2.2	4,472	4,530	4,813	4,253	+5.1	51,593	49,395
All other foods, except fats and oils	15,035	14,853	14,946	+1.2	-0.6	+2.9	15,546	15,894	16,459	15,276	+1.8	161,326	160,111
Tobacco products	2,432	2,406	3,493	+1.1	-31.1	+70.8	3,128	2,251	4,053	3,682	-15.0	29,402	29,248
Textile mill products	5,915	5,927	6,143	-0.2	-3.5	+1.0	6,145	6,422	6,792	6,116	+0.5	67,013	62,424
Broadwoven fabrics and other textiles	3,666	3,667	3,848	0.0	-4.7	+0.7	3,725	3,904	4,274	3,777	-1.4	42,172	39,344
Paper and allied products	10,306	10,333	10,456	-0.3	-1.2	-0.4	10,146	10,538	10,758	10,114	+0.3	115,133	114,419
Pulp, paper, and paperboard mill products	4,386	4,334	4,401	+1.2	-1.5	-0.6	4,355	4,337	4,467	4,336	+0.4	48,777	49,253
Paperboard containers and boxes . .	2,495	2,503	2,551	-0.3	-1.9	+1.0	2,458	2,638	2,601	2,377	+3.4	27,754	26,468
Miscellaneous converted paper products	3,425	3,496	3,504	-2.0	-0.2	-1.3	3,333	3,563	3,690	3,401	-2.0	38,602	38,698
Chemicals and allied products	24,504	24,444	24,862	+0.2	-1.7	+0.9	23,797	24,328	26,118	23,035	+3.3	272,720	266,441
Industrial chemicals	12,924	12,923	13,017	0.0	-0.7	-0.7	12,678	13,128	13,293	12,139	+4.4	142,239	140,814
Drugs, soaps, and toiletries	9,119	8,906	9,258	+2.4	-3.8	+4.1	8,991	10,505	8,498	8,498	+5.8	99,228	93,241
Petroleum and coal products	13,155	13,149	12,898	0.0	+1.9	-1.6	13,624	14,256	14,190	13,690	-0.5	145,165	147,966
Rubber and plastics products	8,853	8,778	8,763	+0.9	+0.2	-0.3	8,405	9,213	9,146	8,358	+0.6	98,789	95,857
All other nondurable goods	20,770	21,004	20,317	-1.1	+3.4	+2.5	22,090	23,260	22,101	21,192	+4.2	223,960	216,195

^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.

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 Nov. 92/91	Year to date	
	Nov. 1992 ^P	Oct. 1992 ^F	Sept. 1992	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1992 ^P	Oct. 1992 ^F	Sept. 1992	Nov. 1991		1992 ^P	1991
All manufacturing industries	242,556	244,777	239,951	-0.9	+2.0	+1.3	243,761	254,719	256,610	238,726	+2.1	2,646,756	2,580,595
Manufacturing industries													
with unfilled orders	127,669	131,277	125,373	-2.7	+4.7	+0.6	128,445	134,856	134,947	127,558	+0.7	1,396,300	1,378,905
without defense capital goods	235,754	237,338	234,781	-0.7	+1.1	+1.9	235,673	246,810	250,087	232,329	+1.4	2,576,147	2,498,458
Durable goods industries	122,978	125,302	119,801	-1.9	+4.6	+0.4	123,120	130,449	128,327	120,173	+2.5	1,333,151	1,291,330
With unfilled orders	98,847	102,186	97,213	-3.3	+5.1	+0.6	99,314	104,744	105,195	98,739	+0.6	1,081,746	1,064,740
Stone, clay, and glass products	5,075	5,464	5,424	-7.1	+0.7	+1.9	5,034	5,775	5,858	4,503	+11.8	58,771	54,214
Primary metals	10,500	10,394	9,885	+1.0	+5.1	-11.3	10,634	10,537	10,108	10,617	+0.2	119,917	117,864
Blast furnaces, steel mills	4,489	4,453	4,317	+0.8	+3.2	-6.0	4,503	4,460	4,400	4,178	+7.8	50,685	49,834
Iron and steel foundries	1,052	1,023	901	+2.8	+13.5	-8.2	1,033	1,139	902	822	+25.7	10,944	9,872
Nonferrous and other primary metals	4,959	4,918	4,667	+0.8	+5.4	-16.2	5,098	4,938	4,806	5,617	-9.2	58,288	58,158
Fabricated metal products	13,512	13,723	13,860	-1.5	-1.0	+5.5	13,244	14,344	14,601	13,079	+1.3	145,747	143,516
Industrial machinery and equipment	21,656	20,657	21,222	+4.8	-2.7	+3.3	21,002	20,679	23,200	19,154	+9.6	225,922	218,118
Engines and turbines	1,527	1,521	1,932	+0.4	-21.3	+22.2	1,624	1,495	2,219	1,492	+8.8	17,079	17,939
Construction, mining and material handling equipment	2,432	2,525	2,555	-3.7	-1.2	+5.9	2,386	2,611	2,525	2,212	+7.9	25,475	26,331
Metalworking machinery	2,268	1,724	2,310	+31.6	-25.4	+20.3	2,286	1,918	2,470	2,134	+7.1	23,080	21,401
Computer and office equipment	6,078	5,554	5,764	+9.4	-3.6	-4.4	5,904	5,113	7,424	5,138	+14.9	61,216	55,236
Electronic and other													
electrical equipment	18,214	18,919	18,488	-3.7	+2.3	+6.6	18,633	19,025	19,873	17,432	+6.9	192,818	180,373
Electrical transmission and distribution equipment and industrial apparatus	2,348	2,482	2,148	-5.4	+15.5	-7.1	2,263	2,425	2,413	2,010	+12.6	25,270	24,882
Electric lighting and wiring equipment	1,761	1,718	1,652	+2.5	+4.0	-2.0	1,891	1,766	1,810	1,759	+7.5	18,577	18,256
Communications equipment	3,777	4,420	4,388	-14.5	+0.7	+18.3	3,749	4,060	4,869	3,304	+13.5	41,585	34,632
Electronic components	6,080	5,839	5,966	+4.1	-2.1	+9.0	6,090	5,814	5,954	5,753	+5.9	60,764	57,058
Transportation equipment	29,135	32,498	26,814	-10.3	+21.2	-5.6	30,250	35,557	29,069	33,514	-9.7	330,506	329,991
Aircraft, missiles, space vehicles, and parts	6,332	10,388	6,569	-39.0	+58.1	-10.8	6,993	10,338	8,213	12,936	-45.9	92,065	113,953
Shipbuilding and tanks	459	620	329	-26.0	+88.4	-35.5	415	564	318	346	+19.9	6,630	10,604
Instruments and related products	10,199	9,995	10,197	+2.0	-2.0	+1.5	10,477	10,147	10,963	9,650	+8.6	107,744	109,196
Search and navigation equipment	2,731	1,962	2,807	+39.2	-30.1	+33.0	3,055	2,052	3,065	2,382	+28.3	25,500	28,771
Measuring and controlling devices	2,591	2,694	2,515	-3.8	+7.1	-1.3	2,544	2,722	2,677	2,677	-5.0	28,460	28,126
Medical instruments and supplies	2,891	3,349	2,841	-13.7	+17.9	-14.3	2,831	3,305	2,990	2,614	+8.3	31,846	30,257
All other durable goods	14,687	13,652	13,911	+7.6	-1.9	+3.5	13,846	14,385	14,655	12,224	+13.3	151,726	138,058
Nondurable goods industries	119,578	119,475	120,150	+0.1	-0.6	+2.3	120,641	124,270	128,283	118,553	+1.8	1,313,605	1,289,265
With unfilled orders	28,822	29,091	28,160	-0.9	+3.3	+0.7	29,131	30,112	29,752	28,819	+1.1	314,554	314,165

^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.

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 Nov. 92/91
	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Nov. 1991	
All manufacturing industries	471,842	476,248	475,862	-0.9	+0.1	-1.2	468,821	473,628	474,918	504,396	-7.1
Manufacturing industries without defense capital goods	344,180	347,925	347,366	-1.1	+0.2	-0.8	340,982	345,938	347,597	361,840	-5.8
Durable goods industries	448,772	453,350	453,210	-1.0	0.0	-1.2	446,352	450,798	451,723	481,821	-7.4
Stone, clay, and glass products	6,554	6,726	6,818	-2.6	-1.3	-1.6	6,450	6,682	7,009	6,288	+2.6
Primary metals	19,528	19,943	20,298	-2.1	-1.7	-4.7	18,879	19,051	19,886	21,126	-10.6
Blast furnaces, steel mills	7,417	7,605	7,749	-2.5	-1.9	-4.2	7,217	7,335	7,712	8,785	-17.8
Iron and steel foundries	2,793	2,767	2,744	+0.9	+0.8	-2.7	2,773	2,749	2,723	2,810	-1.3
Nonferrous and other primary metals	9,318	9,571	9,805	-2.6	-2.4	-5.6	8,889	8,967	9,451	9,531	-6.7
Fabricated metal products	23,348	23,346	22,949	0.0	+1.7	+1.8	22,917	23,095	23,015	24,134	-5.0
Industrial machinery and equipment . .	50,929	51,259	51,332	-0.6	-0.1	+0.3	50,891	51,124	51,188	53,914	-5.6
Engines and turbines	10,923	10,939	10,985	-0.1	-0.4	+2.3	11,181	11,091	11,060	10,862	+2.9
Construction, mining and material handling equipment	6,157	6,208	6,107	-0.8	+1.7	+0.9	6,052	6,109	5,991	5,995	+1.0
Metalworking machinery	7,015	7,320	7,590	-4.2	-3.6	-1.2	7,015	7,320	7,590	7,549	-7.1
Computer and office equipment . . .	7,791	7,957	7,965	-2.1	-0.1	-0.1	7,986	8,139	8,113	10,339	-22.8
Electronic and other electrical equipment	42,750	42,679	42,296	+0.2	+0.9	+0.7	42,293	42,358	41,971	41,433	+2.1
Electrical transmission and distribution equipment and industrial apparatus	5,847	5,865	5,785	-0.3	+1.4	-3.7	5,824	5,836	5,768	6,310	-7.7
Electric lighting and wiring equipment	2,778	2,774	2,767	+0.1	+0.3	-2.5	2,778	2,774	2,767	2,892	-3.9
Communications equipment	14,383	14,597	14,477	-1.5	+0.8	+0.6	14,436	14,627	14,464	14,145	+2.1
Electronic components	15,250	14,849	14,829	+2.7	+0.1	+2.4	14,823	14,503	14,517	13,574	+9.2
Transportation equipment	244,642	249,219	249,180	-1.8	0.0	-1.9	244,783	248,641	248,318	270,348	-9.5
Aircraft, missiles, space vehicles, and parts.	214,437	218,474	218,154	-1.8	+0.1	-1.6	214,623	217,955	217,234	235,220	-8.8
Shipbuilding and tanks	22,547	23,129	23,469	-2.5	-1.4	-3.2	22,554	23,174	23,579	27,684	-18.5
Instruments and related products . . .	52,802	52,657	52,745	+0.3	-0.2	-0.7	52,709	52,520	52,542	57,823	-8.8
Search and navigation equipment . .	35,178	35,025	35,634	+0.4	-1.7	+0.1	35,116	34,881	35,392	39,459	-11.0
Measuring and controlling devices . .	8,223	8,259	8,214	-0.4	+0.5	-2.4	8,223	8,259	8,214	8,822	-6.8
Medical instruments and supplies . .	8,555	8,511	7,992	+0.5	+6.5	-1.8	8,555	8,511	7,992	8,654	-1.1
All other durable goods	8,219	7,521	7,592	+9.3	-0.9	-2.1	7,430	7,327	7,794	6,755	+10.0
Nondurable goods industries	23,070	22,898	22,652	+0.8	+1.1	-1.5	22,469	22,830	23,195	22,575	-0.5

^P Preliminary. ^r Revised.

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

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Nov. 92/91
	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Nov. 1991	
All manufacturing industries	381,772	383,708	384,390	-0.5	-0.2	-0.3	381,469	384,281	383,105	387,971	-1.7
Manufacturing industries with unfilled orders	253,508	255,272	256,394	-0.7	-0.4	-0.5	252,492	254,983	255,625	263,544	-4.2
without defense capital goods	351,091	352,076	352,792	-0.3	-0.2	0.0	350,559	352,161	351,265	350,763	-0.1
Durable goods industries	237,735	239,390	240,550	-0.7	-0.5	-0.6	237,628	239,448	239,697	248,831	-4.5
With unfilled orders	219,454	221,083	222,211	-0.7	-0.5	-0.7	219,163	221,280	221,651	230,364	-4.9
Stone, clay, and glass products	7,911	7,916	7,981	-0.1	-0.8	-0.5	7,743	7,655	7,764	7,807	-0.8
Primary metals	19,450	19,663	19,885	-1.1	-1.1	-0.4	19,439	19,658	19,980	20,402	-4.7
Blast furnaces, steel mills	9,592	9,668	9,697	-0.8	-0.3	-1.3	9,698	9,690	9,766	10,150	-4.5
Iron and steel foundries	1,442	1,425	1,434	+1.2	-0.6	+0.4	1,392	1,390	1,415	1,415	-1.6
Nonferrous and other primary metals	8,416	8,570	8,754	-1.8	-2.1	+0.4	8,349	8,578	8,799	8,837	-5.5
Fabricated metal products	22,818	22,938	23,172	-0.5	-1.0	-0.6	22,606	22,718	22,915	22,805	-0.9
Industrial machinery and equipment	45,186	45,056	45,089	+0.3	-0.1	-0.2	45,407	45,182	44,988	47,262	-3.9
Engines and turbines	3,612	3,588	3,484	+0.7	+3.0	-2.7	3,795	3,758	3,535	3,597	+5.5
Farm and garden machinery	2,423	2,347	2,344	+3.2	+0.1	+1.4	2,413	2,274	2,295	2,379	+1.4
Construction, mining and material handling equipment	5,932	5,824	5,951	+1.9	-2.1	+0.4	5,849	5,769	5,906	6,483	-9.8
Metalworking machinery	5,481	5,614	5,661	-2.4	-0.8	0.0	5,497	5,631	5,692	5,703	-3.6
Computer and office equipment	9,790	9,739	9,530	+0.5	+2.2	-0.5	9,976	9,901	9,598	10,237	-2.5
Electronic and other electrical equipment	30,711	30,699	31,021	0.0	-1.0	-0.2	30,459	30,585	30,907	30,796	-1.1
Electrical transmission and distribution equipment and industrial apparatus	4,160	4,195	4,240	-0.8	-1.1	-2.1	4,153	4,184	4,213	4,324	-4.0
Household appliances	2,588	2,659	2,678	-2.7	-0.7	-1.4	2,505	2,576	2,560	2,623	-4.5
Electric lighting and wiring equipment	2,980	2,991	2,998	-0.4	-0.2	-0.1	2,947	2,999	2,985	2,993	-1.5
Household audio and video equipment	1,196	1,202	1,222	-0.5	-1.6	-0.7	1,131	1,210	1,266	1,110	+1.9
Communications equipment	7,378	7,253	7,321	+1.7	-0.9	-1.3	7,418	7,253	7,346	7,177	+3.4
Electronic components	8,873	8,885	8,962	-0.1	-0.9	+0.5	8,864	8,881	8,998	9,118	-2.8
Transportation equipment	68,316	69,476	69,431	-1.7	+0.1	-1.3	68,707	69,950	69,283	75,794	-9.4
Motor vehicles and parts	12,132	12,397	12,627	-2.1	-1.8	+1.2	12,370	12,477	12,655	13,319	-7.1
Aircraft, missiles, space vehicles, and parts	51,889	52,867	52,722	-1.8	+0.3	-1.3	52,107	53,323	52,524	58,149	-10.4
Shipbuilding and tanks	1,816	1,811	1,746	+0.3	+3.7	-15.1	1,774	1,796	1,794	2,019	-12.1
Instruments and related products	23,269	23,478	23,814	-0.9	-1.4	-0.2	23,310	23,608	23,781	24,581	-5.2
Search and navigation equipment	6,903	7,022	7,266	-1.7	-3.4	-1.6	6,902	7,083	7,265	8,222	-16.1
Measuring and controlling devices	6,529	6,608	6,687	-1.2	-1.2	+0.3	6,562	6,637	6,695	6,748	-2.8
Medical instruments and supplies	6,338	6,317	6,308	+0.3	+0.1	+0.4	6,338	6,332	6,241	6,133	+3.3
Photographic goods	2,861	2,895	2,911	-1.2	-0.5	+0.8	2,878	2,932	2,951	2,838	+1.4
All other durable goods	20,074	20,164	20,157	-0.4	0.0	-0.6	19,957	20,092	20,079	19,384	+3.0
Nondurable goods industries	144,037	144,318	143,840	-0.2	+0.3	+0.2	143,841	144,833	143,408	139,140	+3.4
With unfilled orders	34,054	34,189	34,183	-0.4	0.0	+0.7	33,329	33,703	33,974	33,180	+0.4
Food and kindred products	30,582	30,836	30,595	-0.8	+0.8	-0.4	32,064	32,446	31,185	31,453	+1.9
Meat products	2,854	2,909	2,799	-1.9	+3.9	-0.4	2,922	2,898	2,751	2,860	+2.2
Dairy products	2,750	2,807	2,870	-2.0	-2.2	-1.3	2,687	2,788	2,860	2,505	+7.3
Beverages	5,695	5,716	5,721	-0.4	-0.1	0.0	5,718	5,766	5,710	5,489	+4.2
All other foods, except fats and oils	17,657	17,771	17,604	-0.6	+0.9	+0.1	18,911	19,256	18,456	18,840	+0.4
Tobacco products	6,797	6,815	6,701	-0.3	+1.7	-3.1	6,681	6,879	6,517	6,222	+7.4
Textile mill products	9,218	9,132	9,113	+0.9	+0.2	+0.2	8,928	8,971	9,035	8,328	+7.2
Broadwoven fabrics and other textiles	5,307	5,331	5,306	-0.5	+0.5	+0.1	5,227	5,233	5,193	5,051	+3.5
Paper and allied products	13,817	13,850	13,768	-0.2	+0.6	+0.2	13,563	13,466	13,445	13,316	+1.9
Pulp, paper, and paperboard mill products	5,830	5,873	5,801	-0.7	+1.2	+0.1	5,690	5,684	5,645	5,329	+6.8
Paperboard containers and boxes	3,247	3,230	3,241	+0.5	-0.3	-1.0	3,185	3,147	3,219	3,215	-0.9
Miscellaneous converted paper products	4,740	4,747	4,726	-0.1	+0.4	+1.1	4,688	4,635	4,581	4,772	-1.8
Chemicals and allied products	35,333	35,188	34,980	+0.4	+0.6	+0.7	35,108	34,854	34,388	33,851	+3.7
Industrial chemicals	17,667	17,593	17,688	+0.4	-0.5	+0.9	17,384	17,291	17,445	17,239	+0.8
Drugs, soaps, and toiletries	12,965	12,931	12,705	+0.3	+1.8	+0.4	13,030	13,004	12,552	12,033	+8.3
Petroleum and coal products	11,309	11,584	11,859	-2.4	-2.3	-1.1	11,610	11,918	12,023	11,979	-3.1
Rubber and plastics products	11,471	11,388	11,317	+0.7	+0.6	+1.1	11,402	11,209	11,168	11,063	+3.1
All other nondurable goods	25,510	25,525	25,507	-0.1	+0.1	+1.3	24,485	25,090	25,647	22,928	+6.8

^P Preliminary. ^r Revised.

**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 Nov. 92/91	Year to date	
	Nov. 1992 ^p	Oct. 1992 ^r	Sept. 1992	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1992 ^p	Oct. 1992 ^r	Sept. 1992	Nov. 1991		1992 ^p	1991
SHIPMENTS													
All manufacturing industries	246,962	244,391	245,838	+1.1	-0.6	+2.0	248,568	256,009	262,873	241,483	+2.9	2,680,200	2,594,870
Market categories :													
Automotive equipment	10,448	10,053	9,635	+3.9	+4.3	-2.7	10,704	11,591	9,976	9,679	+10.6	108,844	96,979
Home goods and apparel	17,272	17,215	17,075	+0.3	+0.8	+1.6	18,250	19,523	19,212	16,878	+8.1	185,786	167,941
Consumer staples	55,251	54,846	56,374	+0.7	-2.7	+4.4	56,528	56,502	60,878	55,832	+1.2	603,590	595,263
Machinery and equipment	41,841	40,339	40,448	+3.7	-0.3	+2.3	41,170	40,893	43,673	39,178	+5.1	435,752	417,826
Business supplies	18,890	19,119	18,685	-1.2	+2.3	+1.1	19,453	20,355	19,646	19,537	-0.4	208,428	211,811
Construction materials and supplies	15,527	15,470	15,736	+0.4	-1.7	+2.8	15,257	16,635	17,054	14,328	+6.5	170,097	156,323
Defense products	7,736	7,843	8,627	-1.4	-9.1	+8.0	8,078	7,767	9,101	9,036	-10.6	88,903	92,110
Other materials, supplies and and intermediate products	79,997	79,506	79,258	+0.6	+0.3	+0.4	79,128	82,743	83,333	77,015	+2.7	878,800	856,617
Durable goods industries :													
Nondefense capital goods ³	32,840	31,754	32,033	+3.4	-0.9	+2.8	31,803	30,770	35,526	30,589	+4.0	342,808	331,896
Excluding aircraft and parts	26,573	25,993	26,467	+2.2	-1.8	+3.4	25,793	25,432	29,412	24,129	+6.9	277,888	265,595
Defense capital goods ⁴	7,463	7,612	8,329	-2.0	-8.6	+7.6	7,939	7,540	8,770	9,136	-13.1	86,401	91,418
Durables excluding capital goods	87,253	85,796	84,984	+1.7	+1.0	+0.6	87,824	93,064	89,887	82,822	+6.0	937,314	883,747
Miscellaneous series :													
Producers' durable equipment	81,044	78,802	78,331	+2.8	+0.6	+1.3	81,004	83,291	84,103	77,001	+5.2	855,901	811,194
Household durable goods	7,491	7,347	7,248	+2.0	+1.4	+0.8	7,913	8,226	8,240	7,397	+7.0	79,107	73,871
Information technology industries	14,748	14,399	14,658	+2.4	-1.8	+3.7	14,552	13,678	17,182	13,597	+7.0	153,379	142,097
Health care equipment and products	7,800	7,667	8,015	+1.7	-4.3	+4.7	7,668	7,605	8,830	7,423	+3.3	85,391	81,218
NEW ORDERS													
All manufacturing industries	242,556	244,777	239,951	-0.9	+2.0	+1.3	243,761	254,719	256,610	238,726	+2.1	2,646,756	2,580,595
Market categories :													
Automotive equipment	10,478	10,019	9,621	+4.6	+4.1	-2.6	10,729	11,560	9,947	9,626	+11.5	108,812	97,192
Home goods and apparel	17,614	17,673	16,938	-0.3	+4.3	+0.2	17,705	19,343	18,911	16,140	+9.7	186,681	168,803
Consumer staples	55,237	54,888	56,386	+0.6	-2.7	+4.4	56,513	56,513	60,884	55,782	+1.3	603,643	595,273
Machinery and equipment	38,153	40,220	38,810	-5.1	+3.6	+4.9	37,416	40,667	41,888	40,481	-7.6	422,034	411,220
Business supplies	18,806	19,078	18,591	-1.4	+2.6	+0.8	19,328	20,109	19,548	19,511	-0.9	208,117	211,645
Construction materials and supplies	15,405	15,605	15,786	-1.3	-1.1	+3.3	15,065	16,463	17,092	13,994	+7.7	169,925	156,749
Defense products	7,220	7,992	5,550	-9.7	+44.0	-19.9	8,485	8,367	6,990	6,595	+28.7	74,387	83,371
Other materials, supplies and and intermediate products	79,643	79,302	78,269	+0.4	+1.3	-0.3	78,520	81,697	81,350	76,597	+2.5	873,157	856,342
Durable goods industries :													
Nondefense capital goods ³	28,651	31,665	30,571	-9.5	+3.6	+8.6	27,726	30,608	33,951	32,254	-14.0	327,592	327,401
Excluding aircraft and parts	26,041	25,945	26,385	+0.4	-1.7	+6.5	25,373	25,311	29,217	23,435	+8.3	275,524	259,512
Defense capital goods ⁴	6,802	7,439	5,170	-8.6	+43.9	-20.0	8,088	7,909	6,523	6,397	+26.4	70,609	82,137
Durables excluding capital goods	87,525	86,198	84,060	+1.5	+2.5	-0.8	87,306	91,932	87,853	81,522	+7.1	934,950	881,792
Miscellaneous series :													
Producers' durable equipment	77,729	78,803	76,463	-1.4	+3.1	+2.4	76,938	82,478	81,726	77,170	-0.3	840,490	801,329
Household durable goods	7,760	7,635	7,266	+1.6	+5.1	+1.5	7,622	8,072	7,993	6,884	+10.7	79,564	74,225
Information technology industries	14,251	13,991	14,827	+1.9	-5.6	+6.0	14,070	13,298	17,299	13,174	+6.8	150,964	139,868
Health care equipment and products	7,847	8,185	7,865	-4.1	+4.1	-3.5	7,715	8,123	8,680	7,230	+6.7	85,753	80,951

^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.

**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 Nov. 92/91
	Nov. 1992 ^p	Oct. 1992 ^f	Sept. 1992	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1992 ^p	Oct. 1992 ^f	Sept. 1992	Nov. 1991	
UNFILLED ORDERS											
All manufacturing industries	471,842	476,248	475,862	-0.9	+0.1	-1.2	468,821	473,628	474,918	504,396	-7.1
Market categories :											
Automotive equipment	1,656	1,626	1,660	+1.8	-2.0	-0.8	1,643	1,618	1,649	1,721	-4.5
Home goods and apparel	10,453	10,111	9,653	+3.4	+4.7	-1.4	9,334	9,880	10,059	8,571	+8.9
Consumer staples	1,330	1,344	1,302	-1.0	+3.2	+0.9	1,338	1,353	1,342	1,307	+2.4
Machinery and equipment	200,367	204,054	204,174	-1.8	-0.1	-0.8	200,144	203,898	204,124	216,551	-7.6
Business supplies	5,534	5,618	5,659	-1.5	-0.7	-1.7	5,447	5,572	5,817	5,746	-5.2
Construction materials and supplies	13,970	14,092	13,957	-0.9	+1.0	+0.4	13,707	13,899	14,070	13,683	+0.2
Defense products	121,308	121,824	121,675	-0.4	+0.1	-2.5	121,507	121,100	120,500	134,467	-9.6
Other materials, supplies and and intermediate products	117,224	117,579	117,782	-0.3	-0.2	-0.8	115,701	116,308	117,357	122,350	-5.4
Durable goods industries :											
Nondefense capital goods ³	219,381	223,570	223,659	-1.9	0.0	-0.6	219,385	223,462	223,624	237,472	-7.6
Excluding aircraft and parts	72,295	72,827	72,875	-0.7	-0.1	-0.1	72,299	72,719	72,840	75,600	-4.4
Defense capital goods ⁴	127,662	128,323	128,496	-0.5	-0.1	-2.4	127,839	127,690	127,321	142,556	-10.3
Durables excluding capital goods	101,729	101,457	101,055	+0.3	+0.4	-0.9	99,128	99,646	100,778	101,793	-2.6
Miscellaneous series :											
Producers' durable equipment	222,638	225,953	225,952	-1.5	0.0	-0.8	221,352	225,418	226,231	240,116	-7.8
Household durable goods	5,770	5,501	5,213	+4.9	+5.5	+0.3	4,947	5,238	5,392	4,597	+7.6
Information technology industries	31,033	31,530	31,938	-1.6	-1.3	+0.5	31,226	31,708	32,088	34,440	-9.3
Health care equipment and products	8,584	8,537	8,020	+0.6	+6.4	-1.8	8,585	8,538	8,020	8,682	-1.1
TOTAL INVENTORIES											
All manufacturing industries	381,772	383,708	384,390	-0.5	-0.2	-0.3	381,469	384,281	383,105	387,971	-1.7
Market categories :											
Automotive equipment	6,420	6,442	6,478	-0.3	-0.6	+0.7	6,483	6,394	6,421	6,720	-3.5
Home goods and apparel	29,253	29,206	29,176	+0.2	+0.1	+0.1	28,001	28,482	28,998	25,634	+9.2
Consumer staples	59,410	59,858	59,418	-0.7	+0.7	-0.3	60,690	61,561	59,803	59,097	+2.7
Machinery and equipment	88,089	87,939	88,201	+0.2	-0.3	0.0	88,312	88,041	87,667	90,459	-2.4
Business supplies	21,925	22,078	22,225	-0.7	-0.7	+0.5	21,784	22,111	22,307	22,054	-1.2
Construction materials and supplies	22,740	22,786	22,913	-0.2	-0.6	-0.4	22,507	22,591	22,628	22,333	+0.8
Defense products	28,752	29,724	29,714	-3.3	0.0	-3.4	28,881	30,147	29,864	34,720	-16.8
Other materials, supplies and and intermediate products	125,183	125,675	126,265	-0.4	-0.5	-0.1	124,811	124,954	125,417	126,954	-1.7
Durable goods industries :											
Nondefense capital goods ³	82,831	82,774	82,936	+0.1	-0.2	-0.2	83,020	82,970	82,491	85,930	-3.4
Excluding aircraft and parts	54,130	53,897	53,922	+0.4	0.0	-1.0	54,345	54,044	53,847	56,078	-3.1
Defense capital goods ⁴	30,681	31,632	31,598	-3.0	+0.1	-4.0	30,910	32,120	31,840	37,208	-16.9
Durables excluding capital goods	124,223	124,984	126,016	-0.6	-0.8	0.0	123,698	124,358	125,366	125,693	-1.6
Miscellaneous series :											
Producers' durable equipment	141,915	142,196	143,063	-0.2	-0.6	0.0	141,839	142,093	142,217	144,715	-2.0
Household durable goods	12,824	12,933	12,946	-0.8	-0.1	-0.9	12,470	12,753	12,841	12,277	+1.6
Information technology industries	27,982	27,961	27,919	+0.1	+0.2	-0.3	28,279	28,203	27,995	28,613	-1.2
Health care equipment and products	13,376	13,336	13,208	+0.3	+1.0	+0.4	13,411	13,390	13,059	12,677	+5.8

See footnotes at end of table 5.

**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 Nov. 92/91
	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Nov. 1991	
MATERIALS AND SUPPLIES											
All manufacturing industries	118,500	119,165	120,210	-0.6	-0.9	+0.1	118,533	119,242	119,659	119,680	-1.0
Durable goods industries	66,104	66,327	67,296	-0.3	-1.4	0.0	66,180	66,468	67,495	68,256	-3.0
Stone, clay, and glass products	2,466	2,453	2,462	+0.5	-0.4	-0.2	2,451	2,433	2,443	2,440	+0.5
Primary metals	6,122	6,126	6,140	-0.1	-0.2	-0.2	6,256	6,265	6,279	6,511	-3.9
Fabricated metal products	8,028	7,995	8,126	+0.4	-1.6	-0.8	7,989	7,932	8,134	8,180	-2.3
Industrial machinery and equipment	13,613	13,609	13,645	0.0	-0.3	+1.2	13,627	13,637	13,722	13,403	+1.7
Electronic and other electrical equipment	9,068	9,005	9,087	+0.7	-0.9	-0.4	9,019	8,998	9,078	9,183	-1.8
Transportation equipment	12,238	12,433	12,970	-1.6	-4.1	-1.1	12,207	12,343	12,891	14,246	-14.3
Instruments and related products	7,063	7,120	7,152	-0.8	-0.4	+0.9	6,984	7,062	7,144	6,701	+4.2
Lumber, furniture and miscellaneous durable goods	7,506	7,586	7,714	-1.1	-1.7	+0.3	7,647	7,798	7,804	7,592	+0.7
Nondurable goods industries	52,396	52,838	52,914	-0.8	-0.1	+0.3	52,353	52,774	52,164	51,424	+1.8
Food and kindred products	10,051	10,231	10,157	-1.8	+0.7	+0.1	10,435	10,432	9,698	9,892	+5.5
Tobacco products	5,182	5,256	5,405	-1.4	-2.8	+2.0	5,139	5,167	5,270	4,841	+6.2
Textile mill products	2,748	2,759	2,801	-0.4	-1.5	+0.7	2,627	2,662	2,743	2,459	+6.8
Paper and allied products	6,868	6,909	6,847	-0.6	+0.9	-0.6	6,792	6,822	6,784	6,755	+0.5
Chemicals and allied products	11,894	11,890	11,797	0.0	+0.8	+0.3	11,831	11,926	11,717	11,558	+2.4
Petroleum and coal products	2,829	2,951	3,036	-4.1	-2.8	-3.6	2,835	3,004	3,026	3,237	-12.4
Rubber and plastics products	4,323	4,368	4,402	-1.0	-0.8	+0.8	4,380	4,390	4,426	4,308	+1.7
Apparel, printing and publishing and leather goods	8,501	8,474	8,469	+0.3	+0.1	+1.0	8,314	8,371	8,500	8,374	-0.7
WORK IN PROCESS											
All manufacturing industries	132,837	134,092	133,727	-0.9	+0.3	-0.7	133,251	135,281	134,243	141,240	-5.7
Durable goods industries	109,939	111,129	110,652	-1.1	+0.4	-1.0	110,216	111,829	111,024	118,992	-7.4
Stone, clay, and glass products	1,112	1,126	1,141	-1.2	-1.3	+0.6	1,063	1,081	1,113	1,082	-1.8
Primary metals	7,242	7,265	7,366	-0.3	-1.4	-1.5	7,140	7,218	7,401	7,630	-6.4
Fabricated metal products	7,257	7,413	7,455	-2.1	-0.6	-0.7	7,301	7,436	7,448	7,510	-2.8
Industrial machinery and equipment	18,235	18,438	18,352	-1.1	+0.5	-0.1	18,508	18,678	18,585	20,249	-8.6
Electronic and other electrical equipment	13,498	13,365	13,279	+1.0	+0.6	+0.4	13,412	13,340	13,321	13,112	+2.3
Transportation equipment	47,837	48,602	47,926	-1.6	+1.4	-1.7	48,001	49,025	48,020	52,918	-9.3
Instruments and related products	10,551	10,726	10,979	-1.6	-2.3	-1.2	10,633	10,886	11,000	12,412	-14.3
Lumber, furniture and miscellaneous durable goods	4,207	4,194	4,154	+0.3	+1.0	-0.6	4,158	4,165	4,136	4,079	+1.9
Nondurable goods industries	22,898	22,963	23,075	-0.3	-0.5	+0.5	23,035	23,452	23,219	22,248	+3.5
Food and kindred products	3,637	3,674	3,617	-1.0	+1.6	+1.7	3,853	3,973	3,627	3,770	+2.2
Tobacco products	81	66	66	+22.7	0.0	+24.5	114	101	79	127	-10.2
Textile mill products	2,444	2,431	2,434	+0.5	-0.1	-1.5	2,407	2,438	2,464	2,408	0.0
Paper and allied products	1,111	1,097	1,108	+1.3	-1.0	+0.1	1,090	1,061	1,082	1,167	-6.6
Chemicals and allied products	5,649	5,626	5,563	+0.4	+1.1	+1.3	5,636	5,643	5,559	5,286	+6.6
Petroleum and coal products	2,953	3,005	3,159	-1.7	-4.9	+2.8	3,000	3,136	3,187	2,941	+2.0
Rubber and plastics products	1,508	1,489	1,454	+1.3	+2.4	-1.2	1,545	1,513	1,459	1,598	-3.3
Apparel, printing and publishing and leather goods	5,515	5,575	5,674	-1.1	-1.7	-1.0	5,390	5,587	5,762	4,951	+8.9
FINISHED GOODS											
All manufacturing industries	130,435	130,451	130,453	0.0	0.0	-0.3	129,685	129,758	129,203	127,051	+2.1
Durable goods industries	61,692	61,934	62,602	-0.4	-1.1	-0.6	61,232	61,151	61,178	61,583	-0.6
Stone, clay, and glass products	4,333	4,337	4,378	-0.1	-0.9	-1.0	4,229	4,141	4,208	4,285	-1.3
Primary metals	6,086	6,272	6,379	-3.0	-1.7	+0.5	6,043	6,175	6,300	6,261	-3.5
Fabricated metal products	7,533	7,530	7,591	0.0	-0.8	-0.3	7,316	7,350	7,333	7,115	+2.8
Industrial machinery and equipment	13,338	13,009	13,092	+2.5	-0.6	-1.6	13,272	12,867	12,681	13,610	-2.5
Electronic and other electrical equipment	8,145	8,329	8,655	-2.2	-3.8	-1.1	8,028	8,247	8,508	8,501	-5.6
Transportation equipment	8,241	8,441	8,535	-2.4	-1.1	+0.6	8,499	8,582	8,372	8,630	-1.5
Instruments and related products	5,655	5,632	5,683	+0.4	-0.9	+0.3	5,693	5,660	5,637	5,468	+4.1
Lumber, furniture and miscellaneous durable goods	8,361	8,384	8,289	-0.3	+1.1	-1.4	8,152	8,129	8,139	7,713	+5.7
Nondurable goods industries	68,743	68,517	67,851	+0.3	+1.0	0.0	68,453	68,607	68,025	65,468	+4.6
Food and kindred products	16,894	16,931	16,821	-0.2	+0.7	-1.1	17,776	18,041	17,860	17,791	-0.1
Tobacco products	1,534	1,493	1,230	+2.7	+21.4	-21.2	1,428	1,611	1,168	1,254	+13.9
Textile mill products	4,026	3,942	3,878	+2.1	+1.7	+0.9	3,894	3,871	3,828	3,461	+12.5
Paper and allied products	5,838	5,844	5,813	-0.1	+0.5	+1.1	5,681	5,583	5,579	5,394	+5.3
Chemicals and allied products	17,790	17,672	17,620	+0.7	+0.3	+0.8	17,641	17,285	17,112	17,007	+3.7
Petroleum and coal products	5,527	5,628	5,664	-1.8	-0.6	-1.7	5,775	5,778	5,810	5,801	-0.4
Rubber and plastics products	5,640	5,531	5,461	+2.0	+1.3	+1.9	5,477	5,306	5,283	5,157	+6.2
Apparel, printing and publishing and leather goods	11,494	11,476	11,364	+0.2	+1.0	+2.7	10,781	11,132	11,385	9,603	+12.3

^P Preliminary. ^r Revised.

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			
	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Aug. 1992	Nov. 1992 ^P	Oct. 1992 ^r	Sept. 1992	Aug. 1992
All manufacturing industries	1.55	1.57	1.56	1.60	3.57	3.64	3.63	3.74
Durable goods industries	1.86	1.91	1.92	1.96	4.34	4.44	4.41	4.56
Stone, clay, and glass products	1.51	1.42	1.44	1.48	1.36	1.31	1.33	1.38
Primary metals	1.78	1.83	1.83	1.83	1.79	1.86	1.87	1.95
Fabricated metal products	1.69	1.72	1.72	1.74	1.92	1.94	1.89	1.85
Industrial machinery and equipment	2.06	2.17	2.14	2.16	2.46	2.60	2.55	2.56
Electronic and other electrical equipment	1.69	1.66	1.70	1.80	2.36	2.30	2.32	2.43
Transportation equipment	2.03	2.14	2.20	2.22	12.59	13.30	13.49	14.06
Instruments and related products	2.31	2.33	2.25	2.36	5.25	5.22	4.99	5.25
Nondurable goods industries	1.21	1.21	1.19	1.22	0.81	0.79	0.79	0.82
Food and kindred products	0.91	0.93	0.91	0.94	(X)	(X)	(X)	(X)
Tobacco products	2.79	2.83	1.92	3.38	(X)	(X)	(X)	(X)
Textile mill products	1.56	1.54	1.48	1.49	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.34	1.34	1.32	1.31	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.44	1.44	1.41	1.41	(X)	(X)	(X)	(X)
Petroleum and coal products	0.86	0.88	0.92	0.91	(X)	(X)	(X)	(X)
Rubber and plastics products	1.30	1.30	1.29	1.27	(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		
	Nov. ¹ 1992	Nov. ² 1987-1991	Nov. 1991-Oct. 1992	Nov. ¹ 1992	Nov. ² 1987-1991	Nov. 1991-Oct. 1992	Nov. ¹ 1992	Nov. ² 1987-1991	Nov. 1991-Oct. 1992	Nov. ¹ 1992	Nov. ² 1987-1991	Nov. 1991-Oct. 1992
All manufacturing industries	(X)	0.2	0.1	(X)	0.5	0.3	(X)	0.2	0.1	(X)	0.1	0.1
Durable goods industries	0.0	0.3	0.2	0.0	0.8	0.5	0.0	0.2	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.4	0.6	(X)	0.6	1.4	(X)	0.3	0.6	(X)	0.1	0.2
Primary metals	-0.1	0.4	0.2	0.1	1.2	0.7	0.1	0.5	0.3	(X)	0.4	0.1
Fabricated metal products	(X)	0.6	0.4	(X)	0.5	0.6	(X)	0.2	0.3	(X)	0.2	0.2
Industrial machinery and equipment	0.4	0.7	0.3	0.2	1.0	0.5	0.0	0.2	0.1	(X)	0.2	0.1
Electronic and other electrical equipment	-0.4	0.9	0.4	-0.2	1.4	0.6	0.1	0.3	0.1	(X)	0.4	0.1
Transportation equipment	0.0	0.1	0.5	-0.1	1.9	1.5	0.0	0.2	0.1	(X)	0.1	0.2
Instruments and related products	(X)	0.7	0.7	(X)	1.4	0.5	(X)	0.3	0.1	(X)	0.4	0.1
Nondurable goods industries	(X)	0.3	0.1	(X)	0.3	0.1	(X)	0.4	0.4	(X)	0.1	0.2
Food and kindred products	(X)	0.4	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.3
Tobacco products	(X)	0.0	2.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Textile mill products	(X)	1.4	0.5	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.4	0.3
Paper and allied products	(X)	0.3	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.4
Chemicals and allied products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Petroleum and coal products	(X)	0.4	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.3
Rubber and plastics products	(X)	0.6	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Capital goods industries:												
Nondefense	0.2	0.9	0.5	0.2	1.5	1.0	0.0	0.3	0.1	(X)	0.1	0.1
Defense	-0.5	1.4	1.0	-1.8	3.8	5.3	-0.1	0.1	0.2	(X)	0.4	0.4

(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.

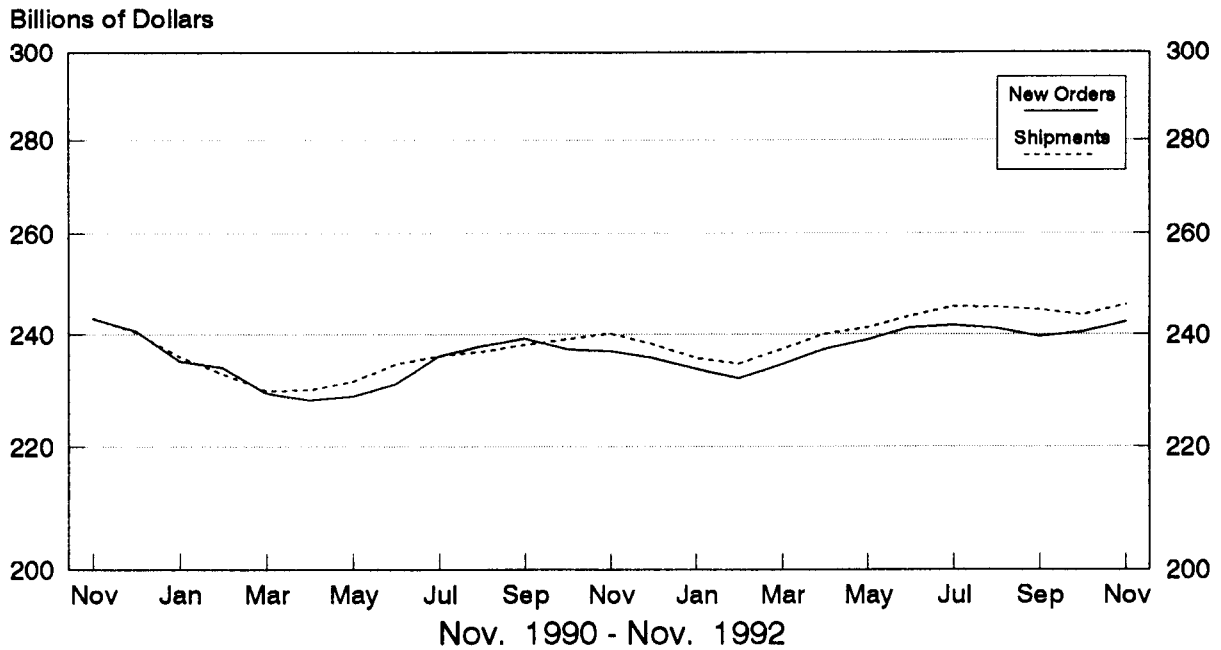
¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² Average for this month for the last five years.

Total Manufacturing

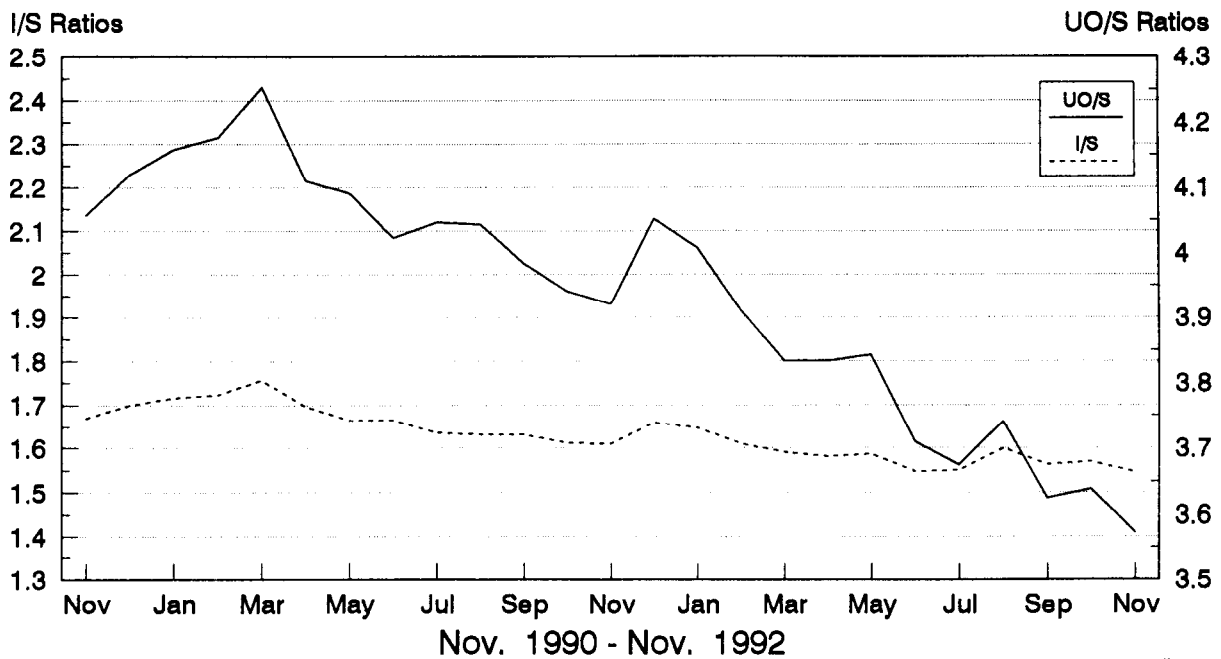
New Orders and Shipments

Three Month Moving Averages



Total Manufacturing

Ratio of Unfilled Orders and Inventories to Shipments



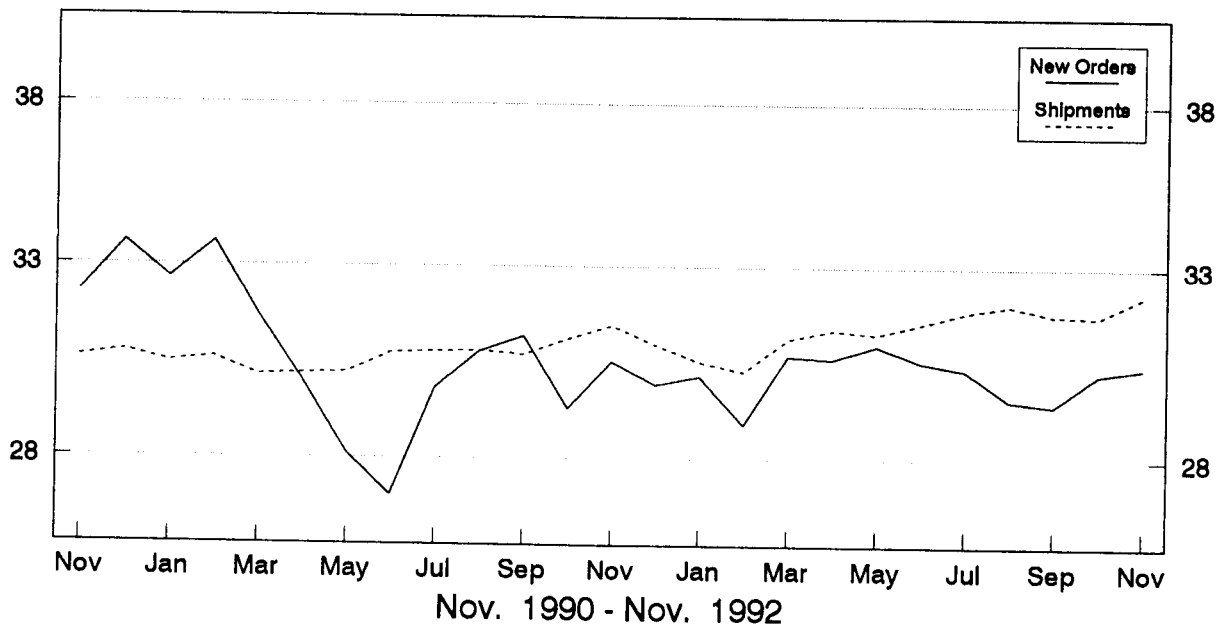
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

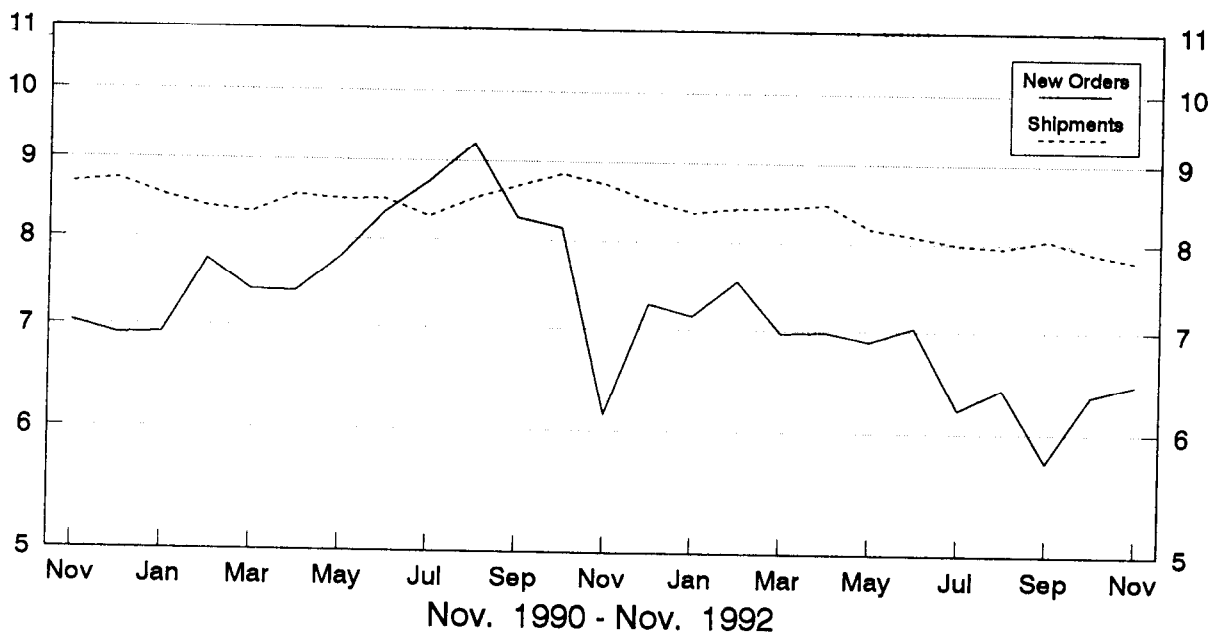
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.

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PUBLICATION DATES FOR THE 1993 MONTHLY M3 SURVEY
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

Report Covering	Advance Report Release Dates (8:30 a.m. release time)	Regular Report Release Dates (10:00 a.m. release time)
December 1992	Fri., Jan. 29	Thurs., Feb. 4
January 1993	Wed., Feb. 24	Thurs., Mar. 4
February 1993	Wed., Mar. 24	Wed., Mar. 31
March 1993	Fri., Apr. 23	Fri., Apr. 30
April 1993	Wed., May 26	Fri., June 4
May 1993	Wed., June 23	Wed., June 30
June 1993	Wed., July 28	Thurs., Aug. 5
July 1993	Wed., Aug. 25	Thur., Sept. 2
August 1993	Fri., Sept. 24	Fri., Oct. 1
September 1993	Wed., Oct. 27	Thur., Nov. 4
October 1993	Wed., Nov. 24	Fri., Dec. 3
November 1993	Thur., Dec. 23	

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