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BUREAU OF THE CENSUS

Manufacturers' Shipments, Inventories, and Orders

July 1993

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

Summary

New orders for manufactured goods in July decreased \$5.3 billion or 2.1 percent to \$250.2 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.9 percent increase in June and is the fourth decline in the last five months. Year-to-date new orders for 1993 totaled \$1,770.2 billion, 5.8 percent above the same period a year ago.

Shipments decreased \$6.8 billion or 2.6 percent to \$251.5 billion, the largest decline since December 1991. This follows a 1.7 percent increase in June and is the third decline in the last four months. Year-to-date shipments for 1993 totaled \$1,787.6 billion, 5.6 percent above the same period a year ago.

Unfilled orders decreased \$1.4 billion or 0.3 percent to \$457.9 billion, the lowest level since September 1988. This is the fifth consecutive monthly decline and the twentieth in the last twenty-three months. The unfilled orders-to-shipments ratio increased from 3.33 in June to 3.41 in July.

Inventories increased \$0.1 billion to \$381.4 billion, the fifth increase in the last six months. The inventories-to-shipments ratio increased from 1.48 in June to 1.52 in July.

New Orders

New orders for manufactured durable goods in July decreased a revised \$4.1 billion or 3.1 percent to \$128.1 billion. This follows a 4.3 percent increase in June and is the fourth decline in the last five months.

Transportation equipment had the largest decrease, down \$5.8 billion or 16.7 percent to \$29.1 billion, as declines in aircraft and parts, motor vehicles and parts, and railroad equipment more than offset an increase in shipbuilding and tanks. This follows a 14.5 percent increase in June and is the largest decrease since November 1990. Excluding transportation equipment, new orders increased \$1.7 billion or 1.8 percent. Industrial machinery and equipment had the largest increase, up \$1.0 billion or 4.2 percent to \$23.9 billion, with nearly half the increase in computer and office equipment. Instruments and related products increased \$0.6 billion or 6.4 percent to \$10.4 billion, primarily due to search and navigation equipment.

New orders for nondurable goods decreased \$1.2 billion or 1.0 percent to \$122.0 billion, following a 1.4 percent increase in June. This is the third decline in the last four months. The largest decreases were in chemicals and allied products and rubber and plastics products. Tobacco products had the largest increase.

Shipments

Shipments of durable goods in July decreased \$5.9 billion or 4.4 percent to \$129.2 billion, the largest decline since December 1991. This follows a 2.1 percent increase in June, and is the third decline in the last four months. Transportation equipment had the largest decrease, down \$4.5 billion or 12.8 percent to \$30.9 billion, primarily due to motor vehicles and parts and aircraft and parts. Primary metals and fabricated metal products each decreased \$0.5 billion. Industrial machinery and equipment had the largest increase, up \$0.4 billion or 1.7 percent to \$23.6 billion, due to computer and office equipment.

Shipments of nondurable goods decreased \$0.9 billion or 0.7 percent to \$122.4 billion, following a 1.3 percent increase in June. This is the third decline in the last four months. The largest decrease was in chemicals and allied products, down \$0.6 billion or 2.3 percent to \$26.1 billion. The largest increase was in tobacco products, up \$0.5 billion or 16.7 percent to \$3.2 billion.

Unfilled Orders

Unfilled orders for durable goods in July decreased \$1.0 billion or 0.2 percent to \$435.3 billion, the lowest level since August 1988. This is the fifth consecutive monthly decline. All major groups declined except electronic and other electrical equipment, industrial machinery and equipment, and stone, clay, and glass products. Transportation equipment had the largest decrease, down \$1.8 billion or 0.8 percent to \$228.7 billion, as a decrease in aircraft and parts more than offset an increase in shipbuilding and tanks. Excluding transportation equipment, unfilled orders were up \$0.8 billion or 0.4 percent. Electronic and other electrical equipment had the largest increase, up \$1.1 billion or 2.6 percent to \$43.6 billion. Unfilled orders for nondurable goods decreased \$0.3 billion or 1.5 percent to \$22.6 billion.

Inventories

Inventories for durable goods in July increased \$0.3 billion or 0.1 percent to \$237.8 billion, the third increase in the last four months. Electronic and other electrical equipment had the largest increase, up \$0.4 billion or 1.2 percent to \$33.0 billion, primarily due to communications equipment. Nondurable goods inventories declined \$0.2 billion or 0.2 percent to \$143.6 billion.

By stage of fabrication, finished goods increased 0.5 percent in durables and 0.2 percent in nondurables. Work in process was down 0.4 percent in durables and unchanged in nondurables. Materials and supplies increased 0.6 percent in durables and declined 0.6 percent in nondurables.

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

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	July 1993 ^p	June 1993 ^r	May 1993	June-July	May-June	Apr.-May	July 1993 ^p	June 1993 ^r	May 1993	July 1992		1993 ^p	1992
											July 93/92		
All manufacturing industries	251,513	258,299	254,007	-2.6	+1.7	-0.4	230,479	278,186	256,332	226,503	+1.8	1,767,389	1,673,609
Manufacturing Industries													
with unfilled orders	134,321	137,744	135,264	-2.5	+1.8	0.0	120,956	149,257	134,261	119,562	+1.2	933,677	896,188
without defense capital goods	243,875	250,705	246,619	-2.7	+1.7	-0.4	223,760	270,117	249,143	219,469	+2.0	1,717,008	1,619,385
Durable goods industries	129,162	135,042	132,307	-4.4	+2.1	-0.3	112,744	148,762	134,897	109,979	+2.5	920,884	856,673
With unfilled orders	104,574	108,429	105,706	-3.6	+2.6	-0.1	92,718	119,458	105,404	91,489	+1.3	731,482	697,259
Stone, clay, and glass products	5,718	5,766	5,726	-0.8	+0.7	-1.6	5,674	6,378	5,837	5,662	+0.2	39,093	37,250
Primary metals	11,147	11,628	11,181	-4.1	+4.0	-1.9	10,275	12,286	11,409	10,688	-3.9	80,243	79,906
Blast furnaces, steel mills	5,215	5,245	5,158	-0.6	+1.7	-0.4	4,824	5,553	5,287	4,444	+8.6	36,585	34,236
Iron and steel foundries	899	1,007	961	-10.7	+4.8	-7.4	740	1,122	1,043	837	-11.6	7,125	7,062
Nonferrous and other primary metals	5,033	5,376	5,062	-6.4	+6.2	-2.2	4,711	5,611	5,079	5,407	-12.9	36,533	38,608
Fabricated metal products	13,778	14,249	14,102	-3.3	+1.0	+1.3	12,539	15,409	14,445	12,195	+2.8	97,202	91,725
Industrial machinery and equipment . .	23,589	23,190	23,275	+1.7	-0.4	+1.6	20,425	26,974	23,026	18,339	+11.4	161,381	144,345
Engines and turbines	1,513	1,610	1,496	-6.0	+7.6	+2.6	1,126	1,898	1,478	1,025	+9.9	10,169	9,188
Farm and garden machinery	1,510	1,488	1,555	+1.5	-4.3	-2.8	1,140	1,526	1,795	911	+25.1	11,320	9,678
Construction, mining and material handling equipment	2,358	2,423	2,489	-2.7	-2.7	+2.4	2,186	2,672	2,568	1,985	+10.1	17,345	14,375
Metalworking machinery	2,530	2,462	2,633	+2.8	-6.5	+0.4	2,123	2,724	2,579	1,993	+6.5	17,320	15,776
Computer and office equipment	6,552	6,018	5,968	+8.9	+0.8	+0.1	5,130	8,037	5,201	4,290	+19.6	40,623	35,666
Electronic and other electrical equipment	19,073	19,517	18,832	-2.3	+3.6	+1.3	17,115	20,958	18,435	15,936	+7.4	127,668	116,232
Electrical transmission and distribution equipment and industrial apparatus	2,364	2,361	2,361	+0.1	0.0	-2.1	2,110	2,575	2,371	2,128	-0.8	16,484	15,941
Household appliances	1,717	1,656	1,596	+3.7	+3.8	+1.9	1,671	1,861	1,637	1,458	+14.6	11,368	10,363
Electric lighting and wiring equipment	1,654	1,696	1,689	-2.5	+0.4	+1.9	1,401	1,825	1,674	1,307	+7.2	11,433	10,432
Household audio and video equipment	954	905	894	+5.4	+1.2	-1.4	806	858	722	826	-2.4	5,577	5,601
Communications equipment	3,869	3,965	3,779	-2.4	+4.9	+2.5	3,381	4,404	3,654	3,312	+2.1	25,132	22,791
Electronic components	6,613	7,041	6,569	-6.1	+7.2	+2.1	6,150	7,346	6,546	5,390	+14.1	45,127	39,233
Transportation equipment	30,896	35,443	34,261	-12.8	+3.4	-2.6	23,604	39,396	36,797	24,841	-5.0	242,211	222,504
Motor vehicles and parts	20,072	22,894	22,325	-12.3	+2.5	-3.5	13,984	25,490	25,065	13,500	+3.6	160,343	133,227
Aircraft, missiles, space vehicles, and parts	8,487	10,150	9,617	-16.4	+5.5	-0.7	7,424	11,502	9,335	9,162	-19.0	65,167	73,587
Shipbuilding and tanks	1,067	944	946	+13.0	-0.2	-3.2	1,015	947	931	971	+4.5	6,675	6,832
Instruments and related products	10,597	10,837	10,565	-2.2	+2.6	+0.5	9,574	11,826	10,480	9,528	+0.5	72,738	72,717
Search and navigation equipment	2,766	2,811	2,764	-1.6	+1.7	+3.3	2,344	3,058	2,691	2,354	-0.4	18,379	18,945
Measuring and controlling devices	2,818	2,847	2,912	-1.0	-2.2	+1.7	2,556	3,041	2,904	2,547	+0.4	19,778	19,372
Medical instruments and supplies	2,845	3,002	2,755	-5.2	+9.0	-3.2	2,671	3,234	2,716	2,706	-1.3	20,034	20,137
Photographic goods	1,830	1,847	1,802	-0.9	+2.5	+0.3	1,667	2,137	1,828	1,607	+3.7	12,218	12,062
All other durable goods	14,364	14,412	14,365	-0.3	+0.3	-0.5	13,538	15,535	14,468	12,790	+5.8	100,348	91,994
Nondurable goods industries	122,351	123,257	121,700	-0.7	+1.3	-0.5	117,735	129,424	121,435	116,524	+1.0	846,505	816,936
With unfilled orders	29,747	29,315	29,558	+1.5	-0.8	+0.6	28,238	29,799	28,857	28,073	+0.6	202,195	198,929
Food and kindred products	34,318	34,342	33,440	-0.1	+2.7	-2.1	33,038	35,711	34,023	31,469	+5.0	234,728	225,674
Meat products	7,955	7,989	7,919	-0.4	+0.9	+0.9	7,812	8,333	8,258	7,261	+7.6	54,749	51,049
Dairy products	4,533	4,575	4,472	-0.9	+2.3	-1.1	4,551	4,838	4,576	4,398	+3.5	31,137	30,293
Beverages	4,883	4,914	4,864	-0.6	+1.0	+2.8	5,181	5,659	5,342	5,017	+3.3	34,127	33,640
All other foods, except fats and oils	15,294	15,119	14,518	+1.2	+4.1	-5.6	13,841	15,136	14,180	13,236	+4.6	102,848	99,562
Tobacco products	3,240	2,777	2,584	+16.7	+7.5	-3.2	2,595	3,437	2,842	2,329	+11.4	18,534	17,809
Textile mill products	5,884	5,844	5,866	+0.7	-0.4	+1.1	5,187	6,448	5,812	5,176	+0.2	39,949	39,658
Broadwoven fabrics and other textiles	3,632	3,564	3,627	+1.9	-1.7	-0.7	3,134	3,838	3,689	3,142	-0.3	24,997	25,009
Paper and allied products	10,812	10,757	10,903	+0.5	-1.3	+1.5	10,669	11,216	10,728	10,914	-2.2	75,497	76,307
Pulp, paper, and paperboard mill products	4,371	4,371	4,400	0.0	-0.7	+0.3	4,345	4,542	4,355	4,468	-2.8	30,586	31,263
Paperboard containers and boxes	2,676	2,642	2,672	+1.3	-1.1	-0.4	2,593	2,725	2,677	2,666	-2.7	18,550	18,854
Miscellaneous converted paper products	3,765	3,744	3,831	+0.6	-2.3	+4.4	3,731	3,949	3,696	3,780	-1.3	26,361	26,190
Chemicals and allied products	26,069	26,691	25,683	-2.3	+3.9	-1.1	24,844	28,460	25,920	24,455	+1.6	184,388	176,401
Industrial chemicals	13,399	13,651	13,346	-1.8	+2.3	-0.7	13,051	14,314	13,476	13,073	-0.2	95,161	91,292
Drugs, soaps, and toiletries	9,726	9,863	9,301	-1.4	+6.0	-2.8	9,094	10,444	8,623	8,733	+4.1	66,251	62,402
Petroleum and coal products	12,390	12,707	13,021	-2.5	-2.4	-0.4	12,645	13,306	13,139	13,949	-9.3	87,550	87,381
Rubber and plastics products	8,211	8,626	8,608	-4.8	+0.2	+1.0	7,883	9,387	8,765	8,369	-5.8	60,684	61,074
All other nondurable goods	21,427	21,513	21,595	-0.4	-0.4	+0.8	20,874	21,459	20,206	19,863	+5.1	145,175	132,632

^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	Year to date	
	July 1993 ^p	June 1993 ^r	May 1993	June-July	May-June	Apr.-May	July 1993 ^p	June 1993 ^r	May 1993	July 1992	July 93/92	1993 ^p	1992
All manufacturing industries	250,153	255,462	248,335	-2.1	+2.9	-1.6	230,181	272,580	250,090	222,066	+3.7	1,754,249	1,658,118
Manufacturing industries with unfilled orders	132,961	134,907	129,592	-1.4	+4.1	-2.2	120,658	143,651	128,019	115,125	+4.8	920,537	880,697
without defense capital goods	243,097	249,674	242,901	-2.6	+2.8	-1.1	224,310	267,140	245,793	217,677	+3.0	1,711,312	1,615,791
Durable goods industries	128,137	132,252	126,783	-3.1	+4.3	-2.4	112,501	143,151	128,752	105,131	+7.0	906,637	840,141
With unfilled orders	103,549	105,639	100,182	-2.0	+5.4	-2.7	92,475	113,847	99,259	86,641	+6.7	717,235	680,727
Stone, clay, and glass products	5,724	5,449	5,894	+5.0	-7.6	0.0	5,910	6,063	6,214	5,941	-0.5	40,247	38,262
Primary metals	11,023	11,095	10,962	-0.6	+1.2	-2.2	10,364	11,517	10,946	10,861	-4.6	82,608	79,973
Blast furnaces, steel mills	5,012	5,097	5,140	-1.7	-0.8	+1.2	4,834	5,336	5,041	4,606	+5.0	38,750	33,903
Iron and steel foundries	1,104	927	970	+19.1	-4.4	-7.5	968	990	1,063	783	+23.6	7,292	6,969
Nonferrous and other primary metals	4,907	5,071	4,852	-3.2	+4.5	-4.6	4,562	5,191	4,842	5,472	-16.6	36,566	39,101
Fabricated metal products	13,572	13,774	13,913	-1.5	-1.0	+1.9	12,396	14,749	14,111	11,347	+9.2	95,789	90,190
Industrial machinery and equipment	23,889	22,932	23,200	+4.2	-1.2	+0.9	20,646	26,248	23,211	17,939	+15.1	161,581	142,775
Engines and turbines	1,621	1,713	1,393	-5.4	+23.0	+3.6	1,385	2,046	1,309	1,167	+18.7	9,974	9,112
Construction, mining and material handling equipment	2,349	2,280	2,585	+3.0	-11.8	+7.7	2,174	2,389	2,647	1,937	+12.2	17,284	14,220
Metalworking machinery	2,546	2,652	2,409	-4.0	+10.1	-3.9	2,139	2,914	2,355	2,049	+4.4	16,861	15,876
Computer and office equipment	6,405	5,927	6,258	+8.1	-5.3	+6.1	4,885	7,853	5,882	4,017	+21.6	40,879	34,545
Electronic and other electrical equipment	20,174	19,865	18,197	+1.6	+9.2	-3.5	18,424	20,514	17,817	16,028	+14.9	129,342	116,807
Electrical transmission and distribution equipment and industrial apparatus	2,335	2,316	2,315	+0.8	0.0	-6.6	2,112	2,491	2,312	2,009	+5.1	16,672	15,694
Electric lighting and wiring equipment	1,712	1,675	1,748	+2.2	-4.2	+2.5	1,459	1,804	1,733	1,267	+15.2	11,633	10,260
Communications equipment	3,846	4,405	3,825	-12.7	+15.2	-0.2	3,386	4,873	3,658	3,434	-1.4	25,084	22,872
Electronic components	7,522	6,888	5,891	+9.2	+16.9	-8.5	7,016	6,611	5,939	5,444	+28.9	45,759	39,950
Transportation equipment	29,083	34,903	30,482	-16.7	+14.5	-4.1	21,416	38,284	32,169	20,512	+4.4	224,366	209,183
Aircraft, missiles, space vehicles, and parts	6,015	9,599	6,294	-37.3	+52.5	-8.1	4,449	10,543	5,130	5,492	-19.0	47,071	61,447
Shipbuilding and tanks	1,608	637	246	+152.4	+158.9	-44.3	1,554	651	308	277	+461.0	6,068	4,491
Instruments and related products	10,375	9,747	9,838	+6.4	-0.9	-10.9	9,555	10,326	9,751	9,329	+2.4	70,747	68,992
Search and navigation equipment	2,402	2,024	2,114	+18.7	-4.3	-36.7	2,189	1,827	2,027	2,151	+1.8	16,721	16,139
Measuring and controlling devices	2,821	2,822	2,731	0.0	+3.3	-7.5	2,559	3,016	2,723	2,571	-0.5	19,730	19,050
Medical instruments and supplies	2,901	2,744	2,882	+5.7	-4.8	+6.3	2,727	2,976	2,843	2,752	-0.9	19,699	19,588
All other durable goods	14,297	14,487	14,297	-1.3	+1.3	-0.6	13,790	15,450	14,533	13,174	+4.7	101,957	93,959
Nondurable goods industries	122,016	123,210	121,552	-1.0	+1.4	-0.8	117,680	129,429	121,338	116,935	+0.6	847,612	817,977
With unfilled orders	29,412	29,268	29,410	+0.5	-0.5	-0.5	28,183	29,804	28,760	28,484	-1.1	203,302	199,970

^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.

(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' UNFULFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change July 93/92
	July 1993 ^p	June 1993 ^r	May 1993	June- July	May- June	Apr.- May	July 1993 ^p	June 1993 ^r	May 1993	July 1992	
All manufacturing industries	457,949	459,309	462,146	-0.3	-0.6	-1.2	459,046	459,344	464,950	492,276	-6.8
Manufacturing industries without defense capital goods	334,736	335,514	336,545	-0.2	-0.3	-1.1	336,710	336,160	339,137	358,724	-6.1
Durable goods industries	435,346	436,371	439,161	-0.2	-0.6	-1.2	435,878	436,121	441,732	468,858	-7.0
Stone, clay, and glass products	7,203	7,197	7,514	+0.1	-4.2	+2.3	7,546	7,310	7,625	7,552	-0.1
Primary metals	22,502	22,626	23,159	-0.5	-2.3	-0.9	23,041	22,952	23,721	21,881	+5.3
Blast furnaces, steel mills	10,309	10,512	10,660	-1.9	-1.4	-0.2	10,587	10,577	10,794	8,440	+25.4
Iron and steel foundries	2,994	2,789	2,869	+7.4	-2.8	+0.3	2,997	2,769	2,901	2,865	+4.6
Nonferrous and other primary metals	9,199	9,325	9,630	-1.4	-3.2	-2.1	9,457	9,606	10,026	10,576	-10.6
Fabricated metal products	21,432	21,638	22,113	-1.0	-2.1	-0.8	21,348	21,491	22,151	22,395	-4.7
Industrial machinery and equipment	50,662	50,362	50,620	+0.6	-0.5	-0.1	50,319	50,098	50,824	51,189	-1.7
Engines and turbines	10,005	9,897	9,794	+1.1	+1.1	-1.0	9,861	9,602	9,454	9,428	+4.6
Construction, mining and material handling equipment	5,617	5,626	5,769	-0.2	-2.5	+1.7	5,538	5,550	5,833	5,551	-0.2
Metalworking machinery	6,874	6,858	6,668	+0.2	+2.8	-3.3	6,874	6,858	6,668	8,577	-19.9
Computer and office equipment	7,333	7,480	7,571	-2.0	-1.2	+4.0	7,377	7,622	7,806	7,526	-2.0
Electronic and other electrical equipment	43,610	42,509	42,161	+2.6	+0.8	-1.5	43,761	42,452	42,896	42,143	+3.8
Electrical transmission and distribution equipment and industrial apparatus	5,742	5,771	5,816	-0.5	-0.8	-0.8	5,740	5,738	5,822	5,962	-3.7
Electric lighting and wiring equipment	3,180	3,122	3,143	+1.9	-0.7	+1.9	3,180	3,122	3,143	2,951	+7.8
Communications equipment	13,367	13,390	12,950	-0.2	+3.4	+0.4	13,374	13,369	12,900	13,316	+0.4
Electronic components	16,233	15,324	15,477	+5.9	-1.0	-4.2	16,314	15,448	16,183	15,196	+7.4
Transportation equipment	228,651	230,464	231,004	-0.8	-0.2	-1.6	228,001	230,189	231,301	260,562	-12.5
Aircraft, missiles, space vehicles, and parts	199,810	202,282	202,833	-1.2	-0.3	-1.6	199,080	202,055	203,014	229,238	-13.2
Shipbuilding and tanks	20,537	19,996	20,303	+2.7	-1.5	-3.3	20,607	20,068	20,364	23,335	-11.7
Instruments and related products	53,715	53,937	55,027	-0.4	-2.0	-1.3	53,596	53,615	55,115	54,595	-1.8
Search and navigation equipment	35,651	36,015	36,802	-1.0	-2.1	-1.7	35,497	35,652	36,883	37,092	-4.3
Measuring and controlling devices	9,140	9,137	9,162	0.0	-0.3	-1.9	9,140	9,137	9,162	8,898	+2.7
Medical instruments and supplies	8,088	8,032	8,290	+0.7	-3.1	+1.6	8,088	8,032	8,290	7,679	+5.3
All other durable goods	7,571	7,638	7,563	-0.9	+1.0	-0.9	8,266	8,014	8,099	8,541	-3.2
Nondurable goods industries	22,603	22,938	22,985	-1.5	-0.2	-0.6	23,168	23,223	23,218	23,418	-1.1

^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 July 93/92
	July 1993 ^p	June 1993 ^r	May 1993	June- July	May- June	Apr.- May	July 1993 ^p	June 1993 ^r	May 1993	July 1992	
All manufacturing industries	381,390	381,326	381,591	0.0	-0.1	+0.3	381,244	379,758	383,932	383,515	-0.6
Manufacturing industries with unfilled orders	251,897	251,446	251,705	+0.2	-0.1	+0.4	253,406	251,621	254,302	259,261	-2.3
without defense capital goods	353,327	352,881	352,921	+0.1	0.0	+0.3	352,789	350,982	354,937	350,221	+0.7
Durable goods industries	237,808	237,514	237,734	+0.1	-0.1	+0.3	238,163	236,961	239,823	243,457	-2.2
With unfilled orders	218,630	218,182	218,427	+0.2	-0.1	+0.4	219,567	218,042	220,543	225,417	-2.6
Stone, clay, and glass products	7,718	7,687	7,724	+0.4	-0.5	-0.4	7,749	7,717	7,878	7,878	-1.6
Primary metals	19,181	19,151	19,206	+0.2	-0.3	+0.4	19,222	19,059	19,250	19,860	-3.2
Blast furnaces, steel mills	9,495	9,431	9,444	+0.7	-0.1	+0.4	9,504	9,237	9,352	9,964	-4.6
Iron and steel foundries	1,376	1,374	1,389	+0.1	-1.1	+0.4	1,350	1,393	1,425	1,370	-1.5
Nonferrous and other primary metals	8,310	8,346	8,373	-0.4	-0.3	+0.5	8,368	8,429	8,473	8,526	-1.9
Fabricated metal products	23,098	23,026	23,128	+0.3	-0.4	0.0	23,180	23,267	23,418	23,970	-3.3
Industrial machinery and equipment	45,052	45,103	44,805	-0.1	+0.7	+0.1	45,028	44,624	45,262	46,064	-2.2
Engines and turbines	3,563	3,538	3,552	+0.7	-0.4	-0.3	3,621	3,524	3,615	3,480	+4.1
Farm and garden machinery	2,119	2,115	2,098	+0.2	+0.8	-4.4	1,990	2,033	2,072	2,199	-9.5
Construction, mining and material handling equipment	5,804	5,863	5,863	-1.0	0.0	-0.6	5,758	5,902	5,928	5,970	-3.6
Metalworking machinery	5,175	5,238	5,171	-1.2	+1.3	-0.2	5,222	5,183	5,199	5,542	-5.8
Computer and office equipment	10,354	10,345	10,130	+0.1	+2.1	+2.3	10,468	9,958	10,319	10,385	+0.8
Electronic and other electrical equipment	32,988	32,611	32,621	+1.2	0.0	+1.1	33,388	32,897	33,335	31,724	+5.2
Electrical transmission and distribution equipment and industrial apparatus	4,383	4,371	4,380	+0.3	-0.2	-0.3	4,416	4,390	4,459	4,588	-3.7
Household appliances	2,528	2,561	2,614	-1.3	-2.0	+0.6	2,520	2,680	2,831	2,523	-0.1
Electric lighting and wiring equipment	2,910	2,872	2,860	+1.3	+0.4	-0.1	2,977	2,953	2,937	3,013	-1.2
Household audio and video equipment	1,160	1,145	1,097	+1.3	+4.4	+4.4	1,217	1,191	1,105	1,210	+0.6
Communications equipment	8,562	8,307	8,292	+3.1	+0.2	+2.2	8,638	8,289	8,470	7,213	+19.8
Electronic components	10,035	9,954	10,007	+0.8	-0.5	+1.1	10,186	9,968	10,079	9,689	+5.1
Transportation equipment	65,204	65,267	65,642	-0.1	-0.6	+0.3	64,759	64,547	65,573	69,518	-6.8
Motor vehicles and parts	11,380	11,511	11,478	-1.1	+0.3	+0.6	10,935	10,954	11,089	11,445	-4.5
Aircraft, missiles, space vehicles, and parts	49,424	49,326	49,809	+0.2	-1.0	+0.3	49,394	49,154	50,138	53,667	-8.0
Shipbuilding and tanks	1,842	1,878	1,815	-1.9	+3.5	+0.4	1,910	1,919	1,822	2,049	-6.8
Instruments and related products	22,596	22,750	22,776	-0.7	-0.1	-0.5	22,799	22,882	23,071	23,871	-4.5
Search and navigation equipment	5,865	6,007	6,064	-2.4	-0.9	-1.4	5,984	6,043	6,126	7,444	-19.6
Measuring and controlling devices	6,606	6,616	6,607	-0.2	+0.1	-0.8	6,639	6,634	6,677	6,677	-0.6
Medical instruments and supplies	6,353	6,348	6,346	+0.1	0.0	+0.2	6,347	6,345	6,418	6,248	+1.6
Photographic goods	2,976	2,993	2,978	-0.6	+0.5	+0.1	3,021	3,048	3,044	2,764	+9.3
All other durable goods	21,971	21,919	21,832	+0.2	+0.4	+0.7	22,038	21,968	22,036	20,572	+7.1
Nondurable goods industries	143,582	143,812	143,857	-0.2	0.0	+0.4	143,081	142,797	144,109	140,058	+2.2
With unfilled orders	33,267	33,264	33,278	0.0	0.0	+0.4	33,839	33,579	33,759	33,844	0.0
Food and kindred products	30,200	30,277	30,177	-0.3	+0.3	+0.3	29,287	28,814	28,927	28,867	+1.5
Meat products	3,175	3,102	3,087	+2.4	+0.5	+0.9	3,178	3,095	3,130	2,795	+13.7
Dairy products	2,801	2,825	2,887	-0.8	-2.1	+4.5	2,919	2,927	2,959	2,894	+0.9
Beverages	5,320	5,329	5,344	-0.2	-0.3	+0.2	5,251	5,311	5,341	5,291	-0.8
All other foods, except fats and oils	17,335	17,530	17,425	-1.1	+0.6	-0.1	16,486	16,061	16,100	16,543	-0.3
Tobacco products	6,741	6,810	6,732	-1.0	+1.2	+2.7	6,357	6,418	6,528	6,222	+2.2
Textile mill products	9,205	9,239	9,308	-0.4	-0.7	+0.3	9,400	9,339	9,622	9,183	+2.4
Broadwoven fabrics and other textiles	5,216	5,287	5,377	-1.3	-1.7	+0.4	5,289	5,291	5,504	5,417	-2.4
Paper and allied products	13,553	13,504	13,513	+0.4	-0.1	+0.1	13,534	13,560	13,768	13,585	-0.4
Pulp, paper, and paperboard mill products	5,703	5,651	5,620	+0.9	+0.6	+0.2	5,680	5,661	5,735	5,657	+0.4
Paperboard containers and boxes	3,220	3,242	3,239	-0.7	+0.1	0.0	3,233	3,240	3,241	3,307	-2.2
Miscellaneous converted paper products	4,630	4,611	4,654	+0.4	-0.9	+0.2	4,621	4,659	4,792	4,621	0.0
Chemicals and allied products	34,768	34,913	35,053	-0.4	-0.4	+0.5	34,585	34,709	35,239	33,990	+1.8
Industrial chemicals	17,011	17,096	17,208	-0.5	-0.7	+0.1	16,994	17,041	17,218	17,247	-1.5
Drugs, soaps, and toiletries	13,429	13,465	13,462	-0.3	0.0	+1.4	13,510	13,597	13,736	12,779	+5.7
Petroleum and coal products	11,223	11,389	11,619	-1.5	-2.0	-2.1	11,228	11,448	11,748	12,123	-7.4
Rubber and plastics products	12,190	12,130	12,087	+0.5	+0.4	+1.2	12,068	12,044	12,197	11,223	+7.5
All other nondurable goods	25,702	25,550	25,368	+0.6	+0.7	+0.8	26,622	26,465	26,080	24,865	+7.1

^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	Year to date	
	July 1993 ^p	June 1993 ^r	May 1993	June-July	May-June	Apr.-May	July 1993 ^p	June 1993 ^r	May 1993	July 1992		July 93/92	1993 ^p
SHIPMENTS													
All manufacturing industries	251,513	258,299	254,007	-2.6	+1.7	-0.4	230,479	278,186	256,332	226,503	+1.8	1,767,389	1,673,609
Market categories :													
Automotive equipment	10,370	11,653	11,470	-11.0	+1.6	-2.0	7,533	12,822	12,809	7,184	+4.9	81,698	68,030
Home goods and apparel	17,159	17,588	17,476	-2.4	+0.6	+1.8	16,309	18,437	16,209	15,210	+7.2	117,071	104,143
Consumer staples	57,637	57,318	55,941	+0.6	+2.5	-1.8	55,108	60,200	55,987	53,801	+2.4	391,116	377,334
Machinery and equipment	41,402	43,926	42,981	-5.7	+2.2	+0.6	35,477	49,839	43,429	34,358	+3.3	296,998	272,124
Business supplies	19,526	19,636	19,539	-0.6	+0.5	+0.2	18,456	20,229	19,496	18,601	-0.8	134,899	131,859
Construction materials and supplies	15,880	16,382	16,399	-3.1	-0.1	+0.8	15,473	18,131	16,906	15,025	+3.0	112,723	104,684
Defense products	7,861	7,870	7,551	-0.1	+4.2	-1.9	7,036	8,334	7,375	7,272	-3.2	52,192	55,273
Other materials, supplies and intermediate products	81,678	83,926	82,650	-2.7	+1.5	-0.6	75,087	90,194	84,121	75,052	0.0	580,692	560,162
Durable goods industries :													
Nondefense capital goods ³	31,823	33,390	32,703	-4.7	+2.1	+1.5	27,855	38,768	31,782	27,467	+1.4	223,718	211,460
Excluding aircraft and parts	27,552	27,312	27,083	+0.9	+0.8	+1.4	24,188	31,576	26,319	22,296	+8.5	185,966	168,084
Defense capital goods ⁴	7,638	7,594	7,388	+0.6	+2.8	-1.6	6,719	8,069	7,189	7,034	-4.5	50,381	54,224
Durables excluding capital goods	89,701	94,058	92,216	-4.6	+2.0	-0.9	78,170	101,925	95,926	75,478	+3.6	646,785	590,989
Miscellaneous series :													
Producers' durable equipment	80,946	85,476	84,087	-5.3	+1.7	-0.2	67,814	95,388	86,279	65,599	+3.4	584,565	531,422
Household durable goods	7,383	7,404	7,211	-0.3	+2.7	+0.7	6,449	7,653	6,888	6,075	+6.2	49,064	45,744
Information technology industries	15,303	14,878	14,702	+2.9	+1.2	+1.2	12,937	17,852	13,826	11,934	+8.4	99,432	91,541
Health care equipment and products	8,116	8,352	7,804	-2.8	+7.0	-2.9	7,600	8,901	7,407	7,444	+2.1	55,985	54,009
NEW ORDERS													
All manufacturing industries	250,153	255,462	248,335	-2.1	+2.9	-1.6	230,181	272,580	250,090	222,066	+3.7	1,754,249	1,658,118
Market categories :													
Automotive equipment	10,419	11,677	11,529	-10.8	+1.3	-1.3	7,634	12,783	12,866	7,201	+6.0	81,871	68,059
Home goods and apparel	17,191	17,709	17,355	-2.9	+2.0	+1.4	16,660	18,571	16,188	15,554	+7.1	119,664	106,053
Consumer staples	57,619	57,294	56,014	+0.6	+2.3	-1.6	55,144	60,250	55,980	53,895	+2.3	391,135	377,362
Machinery and equipment	40,273	44,534	40,618	-9.6	+9.6	-0.4	34,277	49,946	41,347	32,247	+6.3	286,626	266,753
Business supplies	19,371	19,541	19,496	-0.9	+0.2	+0.4	18,354	20,155	19,479	18,684	-1.8	134,686	132,009
Construction materials and supplies	15,823	16,014	16,457	-1.2	-2.7	+1.3	15,516	17,703	17,032	14,707	+5.5	113,190	104,984
Defense products	7,274	6,127	5,647	+18.7	+8.5	-21.6	6,153	5,813	4,521	4,702	+30.9	44,747	43,756
Other materials, supplies and intermediate products	82,183	82,566	81,219	-0.5	+1.7	-2.1	76,443	87,359	82,677	75,076	+1.8	582,330	559,142
Durable goods industries :													
Nondefense capital goods ³	30,187	33,850	29,931	-10.8	+13.1	-1.7	26,164	38,698	29,221	25,010	+4.6	211,168	204,885
Excluding aircraft and parts	27,708	27,577	26,755	+0.5	+3.1	-2.5	24,289	31,311	26,202	21,747	+11.7	187,137	167,146
Defense capital goods ⁴	7,056	5,788	5,434	+21.9	+6.5	-20.7	5,871	5,440	4,297	4,389	+33.8	42,937	42,327
Durables excluding capital goods	90,894	92,614	91,418	-1.9	+1.3	-1.2	80,466	99,013	95,234	75,732	+6.3	652,532	592,929
Miscellaneous series :													
Producers' durable equipment	80,651	86,373	81,719	-6.6	+5.7	-0.6	68,222	95,086	84,116	63,221	+7.9	578,089	525,993
Household durable goods	7,477	7,386	7,148	+1.2	+3.3	-0.9	6,798	7,510	6,733	6,295	+8.0	50,499	46,965
Information technology industries	15,135	14,984	14,813	+1.0	+1.2	-2.5	12,696	17,871	14,345	11,707	+8.4	100,026	90,004
Health care equipment and products	8,171	8,094	7,931	+1.0	+2.1	+0.4	7,656	8,643	7,534	7,491	+2.2	55,651	53,461

^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' UNFULFILLED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change July 93/92
	July 1993 ^p	June 1993 ^r	May 1993	June- July	May- June	Apr.- May	July 1993 ^p	June 1993 ^r	May 1993	July 1992	
UNFULFILLED ORDERS											
All manufacturing industries	457,949	459,309	462,146	-0.3	-0.6	-1.2	459,046	459,344	464,950	492,276	-6.8
Market categories :											
Automotive equipment	1,744	1,695	1,672	+2.9	+1.4	+3.7	1,758	1,657	1,696	1,699	+3.5
Home goods and apparel	10,418	10,385	10,265	+0.3	+1.2	-1.2	11,184	10,833	10,698	10,146	+10.2
Consumer staples	1,438	1,456	1,479	-1.2	-1.6	+5.1	1,458	1,422	1,372	1,369	+6.5
Machinery and equipment	187,193	188,322	187,714	-0.6	+0.3	-1.2	187,133	188,333	188,226	209,015	-10.5
Business supplies	5,401	5,556	5,650	-2.8	-1.7	-0.8	5,476	5,577	5,651	5,982	-8.5
Construction materials and supplies	14,603	14,661	15,029	-0.4	-2.4	+0.4	14,794	14,751	15,179	14,572	+1.5
Defense products	116,903	117,489	119,233	-0.5	-1.5	-1.6	115,890	116,774	119,295	125,976	-8.0
Other materials, supplies and and intermediate products	120,249	119,745	121,104	+0.4	-1.1	-1.2	121,353	119,997	122,833	123,517	-1.8
Durable goods industries :											
Nondefense capital goods ³	205,002	206,638	206,178	-0.8	+0.2	-1.3	204,634	206,325	206,395	229,157	-10.7
Excluding aircraft and parts	71,799	71,643	71,378	+0.2	+0.4	-0.5	71,431	71,330	71,595	71,965	-0.7
Defense capital goods ⁴	123,213	123,795	125,601	-0.5	-1.4	-1.5	122,336	123,184	125,813	133,552	-8.4
Durables excluding capital goods	107,131	105,938	107,382	+1.1	-1.3	-0.7	108,908	106,612	109,524	106,149	+2.6
Miscellaneous series :											
Producers' durable equipment	211,493	211,788	210,891	-0.1	+0.4	-1.1	211,898	211,490	211,792	231,197	-8.3
Household durable goods	5,405	5,311	5,329	+1.8	-0.3	-1.2	5,861	5,512	5,655	5,627	+4.2
Information technology industries	31,629	31,797	31,691	-0.5	+0.3	+0.4	31,710	31,951	31,932	31,231	+1.5
Health care equipment and products	8,117	8,061	8,319	+0.7	-3.1	+1.6	8,118	8,062	8,319	7,710	+5.3
TOTAL INVENTORIES											
All manufacturing industries	381,390	381,326	381,591	0.0	-0.1	+0.3	381,244	379,758	383,932	383,515	-0.6
Market categories :											
Automotive equipment	6,115	6,206	6,204	-1.5	0.0	0.0	5,886	5,999	6,121	5,944	-1.0
Home goods and apparel	30,390	30,176	29,985	+0.7	+0.6	+1.0	31,241	31,298	31,232	28,787	+8.5
Consumer staples	59,221	59,557	59,598	-0.6	-0.1	+0.7	58,199	58,103	58,659	57,459	+1.3
Machinery and equipment	88,693	88,398	88,354	+0.3	0.0	+0.3	88,387	87,654	89,281	88,319	+0.1
Business supplies	21,465	21,520	21,682	-0.3	-0.7	+0.4	21,611	21,507	21,756	22,045	-2.0
Construction materials and supplies	23,474	23,415	23,300	+0.3	+0.5	-0.2	23,634	23,630	23,648	22,962	+2.9
Defense products	26,545	26,886	27,186	-1.3	-1.1	+0.9	26,893	27,119	27,498	30,879	-12.9
Other materials, supplies and and intermediate products	125,487	125,168	125,282	+0.3	-0.1	+0.1	125,393	124,448	125,737	127,120	-1.4
Durable goods industries :											
Nondefense capital goods ³	83,782	83,217	83,152	+0.7	+0.1	+0.3	83,799	82,469	84,065	84,167	-0.4
Excluding aircraft and parts	55,425	55,284	54,892	+0.3	+0.7	+0.6	55,770	55,049	55,773	55,615	+0.3
Defense capital goods ⁴	28,063	28,445	28,670	-1.3	-0.8	+0.6	28,455	28,776	28,995	33,294	-14.5
Durables excluding capital goods	125,963	125,852	125,912	+0.1	0.0	+0.2	125,909	125,716	126,763	125,996	-0.1
Miscellaneous series :											
Producers' durable equipment	142,236	142,308	142,303	-0.1	0.0	+0.4	141,916	141,590	143,661	142,952	-0.7
Household durable goods	13,456	13,384	13,358	+0.5	+0.2	+1.7	13,725	13,697	13,767	13,202	+4.0
Information technology industries	29,471	29,340	29,055	+0.4	+1.0	+1.2	29,771	29,017	29,581	28,548	+4.3
Health care equipment and products	13,643	13,657	13,655	-0.1	0.0	+0.8	13,680	13,723	13,873	13,187	+3.7

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 July 93/92
	July 1993 ^p	June 1993 ^r	May 1993	June- July	May- June	Apr.- May	July 1993 ^p	June 1993 ^r	May 1993	July 1992	
MATERIALS AND SUPPLIES											
All manufacturing industries	121,321	121,218	121,366	+0.1	-0.1	+0.5	121,013	120,138	120,645	121,161	-0.1
Durable goods industries	68,602	68,163	68,401	+0.6	-0.3	+0.5	68,495	67,478	67,985	68,785	-0.4
Stone, clay, and glass products	2,501	2,521	2,497	-0.8	+1.0	+0.3	2,521	2,518	2,477	2,483	+1.5
Primary metals	6,248	6,237	6,187	+0.2	+0.8	-1.1	6,225	6,119	5,995	6,192	+0.5
Fabricated metal products	7,673	7,700	7,595	-0.4	+1.4	-0.7	7,716	7,707	7,523	8,226	-6.2
Industrial machinery and equipment	14,497	14,423	14,616	+0.5	-1.3	+1.7	14,468	14,252	14,549	13,317	+8.6
Electronic and other											
electrical equipment	10,555	10,449	10,364	+1.0	+0.8	+0.6	10,633	10,352	10,461	10,250	+3.7
Transportation equipment	11,733	11,606	12,047	+1.1	-3.7	+0.1	11,531	11,481	12,070	13,287	-13.2
Instruments and related products	6,816	6,761	6,828	+0.8	-1.0	-0.4	6,842	6,800	6,874	6,923	-1.2
Lumber, furniture and											
miscellaneous durable goods	8,579	8,466	8,267	+1.3	+2.4	+1.6	8,559	8,249	8,036	8,107	+5.6
Nondurable goods industries	52,719	53,055	52,965	-0.6	+0.2	+0.6	52,518	52,660	52,660	52,376	+0.3
Food and kindred products	10,185	10,292	10,086	-1.0	+2.0	-0.1	9,969	10,088	9,951	9,888	+0.8
Tobacco products	5,300	5,318	5,297	-0.3	+0.4	+0.9	5,003	5,056	5,176	4,937	+1.3
Textile mill products	2,606	2,622	2,639	-0.6	-0.6	+3.4	2,687	2,659	2,698	2,787	-3.6
Paper and allied products	6,791	6,752	6,723	+0.6	+0.4	0.0	6,760	6,737	6,715	6,791	-0.5
Chemicals and allied products	11,414	11,526	11,743	-1.0	-1.8	+0.6	11,499	11,565	11,707	11,599	-0.9
Petroleum and coal products	3,137	3,223	3,285	-2.7	-1.9	+0.8	3,146	3,248	3,326	3,481	-9.6
Rubber and plastics products	4,448	4,424	4,450	+0.5	-0.6	+1.0	4,424	4,338	4,408	4,366	+1.3
Apparel, printing and publishing											
and leather goods	8,838	8,898	8,742	-0.7	+1.8	+0.3	9,030	8,969	8,679	8,527	+5.9
WORK IN PROCESS											
All manufacturing industries	128,959	129,403	129,032	-0.3	+0.3	+0.2	129,300	128,931	129,714	132,601	-2.5
Durable goods industries	105,872	106,306	106,042	-0.4	+0.2	+0.4	106,173	106,123	106,735	109,995	-3.5
Stone, clay, and glass products	1,127	1,130	1,123	-0.3	+0.6	-1.1	1,138	1,135	1,154	1,181	-3.6
Primary metals	6,796	6,841	6,913	-0.7	-1.0	-0.7	6,895	6,903	7,002	7,527	-8.4
Fabricated metal products	7,560	7,586	7,653	-0.3	-0.9	+0.5	7,579	7,563	7,688	7,889	-3.9
Industrial machinery and equipment	17,454	17,471	17,164	-0.1	+1.8	+0.2	17,367	17,333	17,447	18,143	-4.3
Electronic and other											
electrical equipment	13,963	13,742	13,811	+1.6	-0.5	+1.4	14,053	13,765	14,010	12,623	+11.3
Transportation equipment	44,675	44,989	44,935	-0.7	+0.1	+0.4	44,662	44,773	44,887	47,476	-5.9
Instruments and related products	9,762	9,951	9,853	-1.9	+1.0	-1.0	9,898	9,997	9,921	11,006	-10.1
Lumber, furniture and											
miscellaneous durable goods	4,535	4,596	4,590	-1.3	+0.1	+1.5	4,581	4,654	4,626	4,150	+10.4
Nondurable goods industries	23,087	23,097	22,990	0.0	+0.5	-0.5	23,127	22,808	22,979	22,606	+2.3
Food and kindred products	3,765	3,755	3,692	+0.3	+1.7	-0.6	3,542	3,519	3,469	3,430	+3.3
Tobacco products	181	188	179	-3.7	+5.0	+8.5	134	139	142	78	+71.8
Textile mill products	2,459	2,452	2,462	+0.3	-0.4	-0.2	2,503	2,460	2,522	2,424	+3.3
Paper and allied products	1,208	1,221	1,223	-1.1	-0.2	+0.2	1,245	1,249	1,225	1,267	-1.7
Chemicals and allied products	5,722	5,666	5,528	+1.0	+2.5	-0.2	5,747	5,629	5,644	5,308	+8.3
Petroleum and coal products	2,600	2,600	2,693	0.0	-3.5	-4.4	2,613	2,618	2,710	2,899	-9.9
Rubber and plastics products	1,704	1,743	1,701	-2.2	+2.5	+0.8	1,674	1,692	1,685	1,589	+5.3
Apparel, printing and publishing											
and leather goods	5,448	5,472	5,512	-0.4	-0.7	+0.4	5,669	5,502	5,582	5,611	+1.0
FINISHED GOODS											
All manufacturing industries	131,110	130,705	131,193	+0.3	-0.4	+0.3	130,931	130,689	133,573	129,753	+0.9
Durable goods industries	63,334	63,045	63,291	+0.5	-0.4	0.0	63,495	63,360	65,103	64,677	-1.8
Stone, clay, and glass products	4,090	4,036	4,104	+1.3	-1.7	-0.7	4,090	4,064	4,247	4,214	-2.9
Primary metals	6,137	6,073	6,106	+1.1	-0.5	+3.4	6,102	6,037	6,253	6,141	-0.6
Fabricated metal products	7,865	7,740	7,880	+1.6	-1.8	+0.2	7,885	7,997	8,207	7,855	+0.4
Industrial machinery and equipment	13,101	13,209	13,025	-0.8	+1.4	-2.0	13,193	13,039	13,266	14,604	-9.7
Electronic and other											
electrical equipment	8,470	8,420	8,446	+0.6	-0.3	+1.3	8,702	8,780	8,864	8,851	-1.7
Transportation equipment	8,796	8,672	8,660	+1.4	+0.1	+0.1	8,566	8,293	8,616	8,755	-2.2
Instruments and related products	6,018	6,038	6,095	-0.3	-0.9	+0.1	6,059	6,085	6,276	5,942	+2.0
Lumber, furniture and											
miscellaneous durable goods	8,857	8,857	8,975	0.0	-1.3	-0.5	8,898	9,065	9,374	8,315	+7.0
Nondurable goods industries	67,776	67,660	67,902	+0.2	-0.4	+0.6	67,436	67,329	68,470	65,076	+3.6
Food and kindred products	16,250	16,230	16,399	+0.1	-1.0	+0.8	15,776	15,207	15,507	15,549	+1.5
Tobacco products	1,260	1,304	1,256	-3.4	+3.8	+10.1	1,220	1,223	1,210	1,207	+1.1
Textile mill products	4,140	4,165	4,207	-0.6	-1.0	-1.2	4,210	4,220	4,402	3,972	+6.0
Paper and allied products	5,554	5,531	5,567	+0.4	-0.6	+0.3	5,529	5,574	5,828	5,527	0.0
Chemicals and allied products	17,632	17,721	17,782	-0.5	-0.3	+0.6	17,339	17,515	17,888	17,083	+1.5
Petroleum and coal products	5,486	5,566	5,641	-1.4	-1.3	-2.6	5,469	5,582	5,712	5,743	-4.8
Rubber and plastics products	6,038	5,963	5,936	+1.3	+0.5	+1.6	5,970	6,014	6,104	5,268	+13.3
Apparel, printing and publishing											
and leather goods	11,416	11,180	11,114	+2.1	+0.6	+1.3	11,923	11,994	11,819	10,727	+11.1

^p Preliminary. ^r Revised.

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

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	July 1993 ^p	June 1993 ^r	May 1993	Apr. 1993	July 1993 ^p	June 1993 ^r	May 1993	Apr. 1993
All manufacturing industries	1.52	1.48	1.50	1.49	3.41	3.33	3.42	3.46
Durable goods industries	1.84	1.76	1.80	1.79	4.16	4.02	4.15	4.20
Stone, clay, and glass products	1.35	1.33	1.35	1.33	1.36	1.34	1.41	1.36
Primary metals	1.72	1.65	1.72	1.68	2.02	1.95	2.07	2.05
Fabricated metal products	1.68	1.62	1.64	1.66	1.71	1.65	1.71	1.74
Industrial machinery and equipment	1.91	1.94	1.93	1.95	2.29	2.32	2.33	2.38
Electronic and other electrical equipment	1.73	1.67	1.73	1.73	2.29	2.18	2.24	2.30
Transportation equipment	2.11	1.84	1.92	1.86	13.85	12.18	12.84	12.56
Instruments and related products	2.13	2.10	2.16	2.18	5.07	4.98	5.21	5.30
Nondurable goods industries	1.17	1.17	1.18	1.17	0.76	0.78	0.78	0.79
Food and kindred products	0.88	0.88	0.90	0.88	(X)	(X)	(X)	(X)
Tobacco products	2.08	2.45	2.61	2.46	(X)	(X)	(X)	(X)
Textile mill products	1.56	1.58	1.59	1.60	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.25	1.26	1.24	1.26	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.33	1.31	1.36	1.34	(X)	(X)	(X)	(X)
Petroleum and coal products	0.91	0.90	0.89	0.91	(X)	(X)	(X)	(X)
Rubber and plastics products	1.48	1.41	1.40	1.40	(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		
	July ¹ 1993	July ² 1988-1992	July 1992-June 1993	July ¹ 1993	July ² 1988-1992	July 1992-June 1993	July ¹ 1993	July ² 1988-1992	July 1992-June 1993	July ¹ 1993	July ² 1988-1992	July 1992-June 1993
All manufacturing industries	(X)	0.1	0.2	(X)	0.1	0.2	(X)	0.1	0.1	(X)	0.1	0.0
Durable goods industries	-0.2	0.2	0.3	0.7	0.3	0.3	0.2	0.0	0.1	(X)	0.2	0.1
Stone, clay, and glass products	(X)	0.6	0.5	(X)	1.1	0.9	(X)	0.6	0.4	(X)	0.2	0.2
Primary metals	0.0	0.4	0.3	0.0	0.5	0.9	0.1	0.2	0.3	(X)	0.2	0.1
Fabricated metal products	(X)	0.3	0.3	(X)	0.5	0.7	(X)	0.1	0.4	(X)	0.2	0.2
Industrial machinery and equipment	-0.6	0.4	0.5	-0.3	0.6	0.5	0.1	0.3	0.1	(X)	0.1	0.1
Electronic and other electrical equipment	-0.2	0.2	0.4	2.7	0.6	0.5	0.7	0.2	0.1	(X)	0.1	0.1
Transportation equipment	0.0	0.3	0.7	1.4	0.3	1.0	0.2	0.1	0.1	(X)	0.7	0.1
Instruments and related products	(X)	0.4	0.4	(X)	0.7	1.0	(X)	0.2	0.1	(X)	0.3	0.2
Nondurable goods industries	(X)	0.2	0.1	(X)	0.2	0.1	(X)	0.5	0.4	(X)	0.2	0.1
Food and kindred products	(X)	0.2	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.1
Tobacco products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Textile mill products	(X)	0.8	0.4	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.3	0.2
Paper and allied products	(X)	0.3	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.6	0.2
Chemicals and allied products	(X)	0.4	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Petroleum and coal products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Rubber and plastics products	(X)	0.7	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.2
Capital goods industries :												
Nondefense	-0.1	0.4	0.5	0.0	0.4	0.6	0.0	0.1	0.1	(X)	0.6	0.1
Defense	0.3	0.4	0.6	8.7	0.4	1.5	0.5	0.0	0.1	(X)	0.2	0.2

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

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

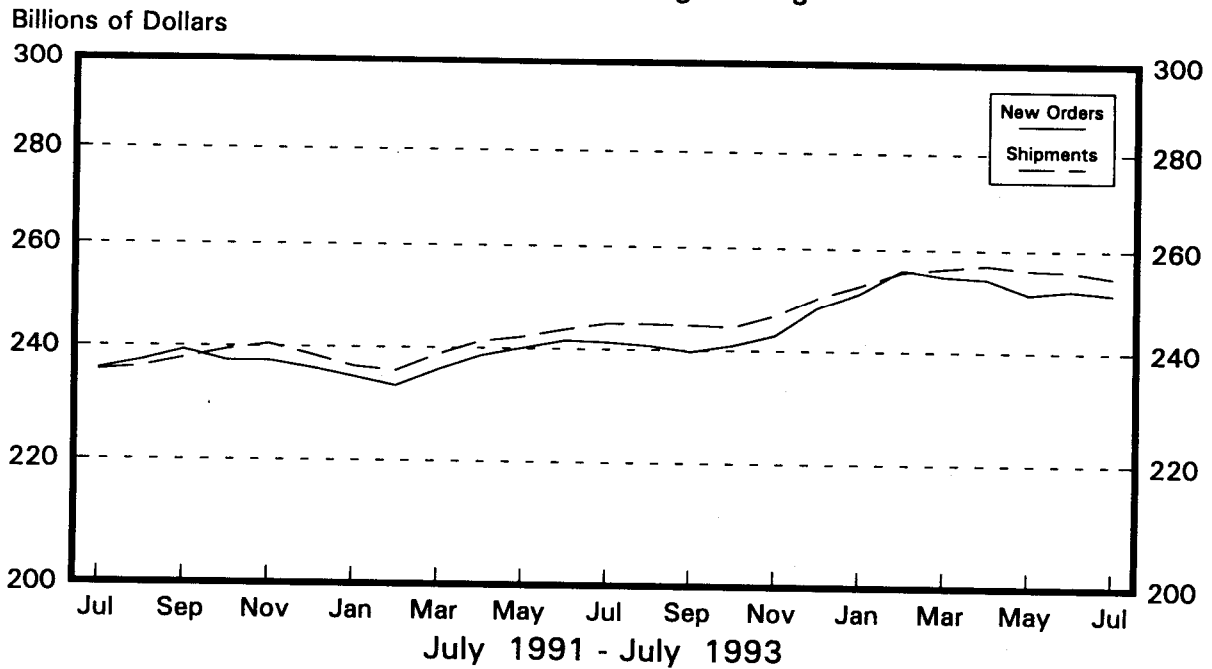
¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² Average for this month for the last five years.

Total Manufacturing

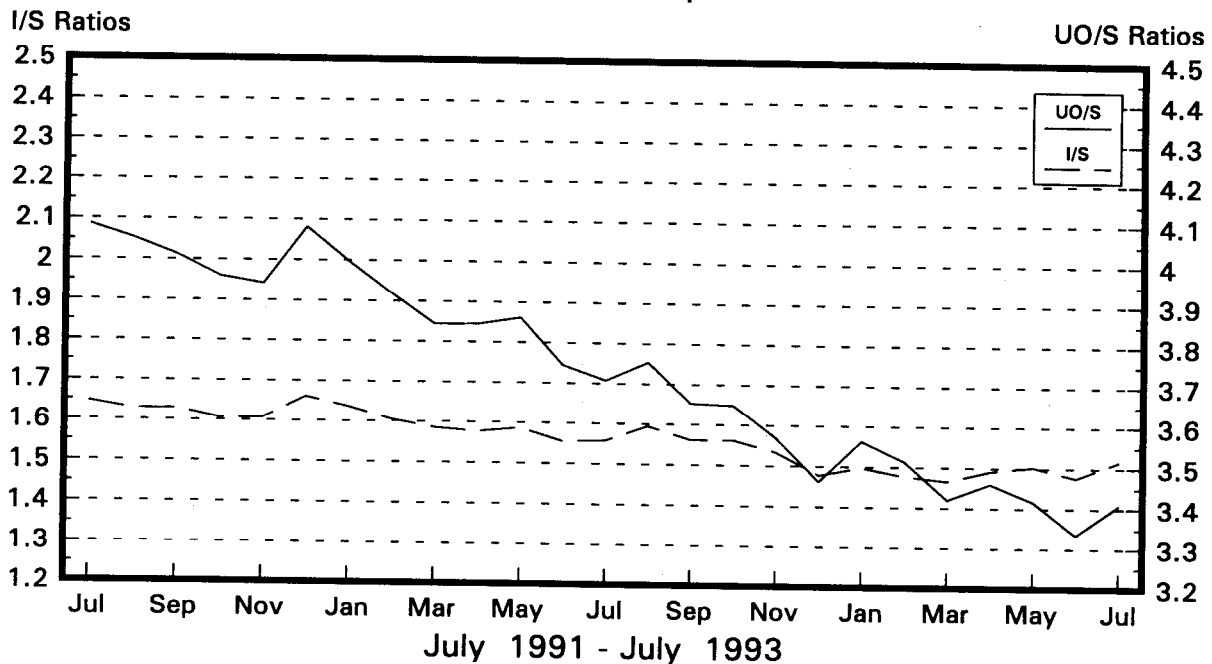
New Orders and Shipments

Three Month Moving Averages



Total Manufacturing

Ratio of Unfilled Orders and Inventories to Shipments



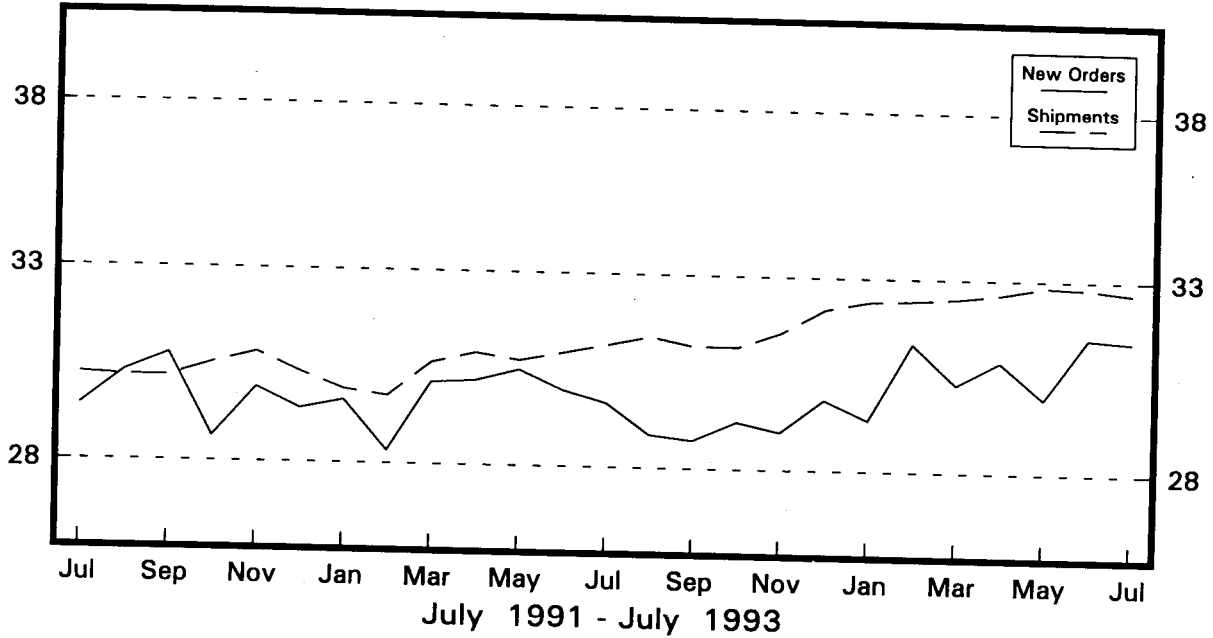
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

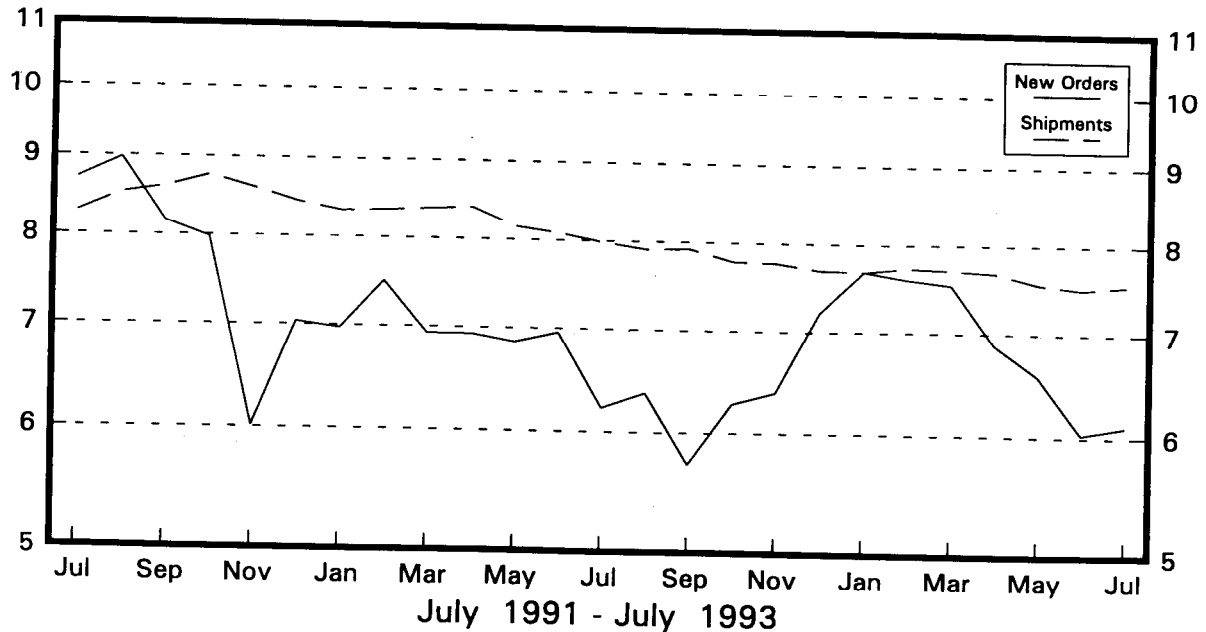
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.