

Manufacturers' Shipments, Inventories, and Orders

March 1993

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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 March decreased \$3.8 billion or 1.5 percent to \$254.5 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.3 percent increase in February and 1.3 percent decrease in January. Excluding defense capital goods, new orders were down \$4.3 billion or 1.7 percent. Orders for first quarter 1993 totaled \$768.0 billion, up 2.9 percent from fourth quarter 1992.

Shipments increased \$2.8 billion or 1.1 percent to a new high of \$260.1 billion, following a 1.7 percent increase in February and 1.6 percent decrease in January. This is the fourth increase in the last five months. Shipments for first quarter 1993 totaled \$770.4 billion, up 2.8 percent from fourth quarter 1992.

Unfilled orders decreased \$5.5 billion or 1.2 percent to \$470.3 billion, the first decline since November. The unfilled orders-to-shipments ratio decreased from 3.51 in February to 3.42 in March, the lowest ratio since August 1978.

Inventories increased \$0.9 billion or 0.2 percent to \$380.0 billion. This follows a 0.2 percent increase in February and five consecutive declines from September to January. The inventories-to-shipments ratio decreased from 1.47 in February to 1.46 in March, the lowest on record.

New Orders

New orders for durable goods in March decreased \$4.6 billion or 3.4 percent to \$130.6 billion, following a 2.3 percent increase in February.

Nearly all major groups declined in March. Transportation equipment had the largest decrease, down \$3.7 billion or 10.2 percent to \$32.7 billion, primarily due to aircraft and parts. This follows a 9.6 percent increase in February and an 8.3 percent decrease in January. Fabricated metal products, electronic and other electrical equipment, and instruments and related products have each declined for three consecutive months.

New orders for nondurable goods increased \$0.8 billion or 0.7 percent to a new high of \$124.0 billion. This is the fourth increase in the last five months. Increases, led by food and kindred products and chemicals and allied products, more than offset declines, led by textile products and printing and publishing.

Shipments

Shipments of durable goods in March increased \$1.7 billion or 1.3 percent to a new high of \$135.8 billion, following a 2.8 percent increase in February. This is the

fourth increase in the last five months. Industrial machinery and equipment had the largest increase, up \$1.1 billion or 4.9 percent to \$24.2 billion, with nearly half the increase in computers and office equipment. Transportation equipment, up five of the last six months, increased \$0.4 billion or 1.0 percent to \$36.6 billion, with increases in aircraft and parts and motor vehicles and parts. Lumber and wood products and stone, clay, and glass products had the largest decreases.

Shipments of nondurable goods increased \$1.1 billion or 0.9 percent to a new high of \$124.3 billion, following a 0.5 percent increase in February. This is the fourth increase in the last five months. The largest increases were in food and kindred products, up \$0.4 billion or 1.2 percent to \$33.9 billion, and chemicals and allied products, up \$0.4 billion or 1.5 percent to \$26.1 billion. Textile products, rubber and plastics products, and printing and publishing had declines.

Unfilled Orders

Unfilled orders for durable goods in March decreased \$5.2 billion or 1.2 percent to \$447.3 billion, the first decrease since November 1992. Transportation equipment had the largest decrease, down \$3.9 billion or 1.6 percent to \$238.3 billion. This is the fourth decline in the last five months. Electronic and other electrical equipment was down \$1.0 billion or 2.3 percent to \$42.5 billion, following a 1.4 percent decline in February. Primary metals, up four months in a row, had the largest increase, up \$0.8 billion or 3.5 percent to \$23.5 billion. Unfilled orders for nondurable goods, declined \$0.3 billion or 1.3 percent to \$23.1 billion, the first decline since September 1992.

Inventories

Inventories for durable goods in March increased \$0.3 billion or 0.1 percent to \$235.4 billion. This follows a 0.3 percent increase in February and five consecutive declines from September to January. Lumber and wood products had the largest increase. Transportation equipment was down \$0.3 billion or 0.4 percent to \$66.4 billion, as a decline in aircraft and parts more than offset an increase in motor vehicles and parts. Nondurable goods increased \$0.6 billion or 0.4 percent to a new high of \$144.6 billion. This is the second increase in the last three months.

By stage of fabrication, finished goods increased 0.8 percent in durables and 0.3 percent in nondurables. Work in process was down 0.3 percent in durables and up 0.4 percent in nondurables. Materials and supplies increased 0.3 percent in durables and 0.6 percent in nondurables.

(SEE BACK PAGE FOR UPCOMING REVISIONS)

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 —	
	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Feb.-Mar.	Jan.-Feb.	Dec.-Jan.	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Mar. 1992	Mar. 93/92	1993 ^p	1992
All manufacturing industries	260,066	257,266	253,021	+1.1	+1.7	-1.6	269,682	252,026	226,456	250,588	+7.6	748,164	695,298
Manufacturing Industries													
with unfilled orders	137,621	135,571	133,287	+1.5	+1.7	-2.7	144,810	132,472	117,354	136,656	+6.0	394,636	374,171
without defense capital goods . . .	252,233	249,406	245,349	+1.1	+1.7	-1.5	261,629	244,614	220,426	241,972	+8.1	726,669	671,968
Durable goods industries	135,787	134,104	130,465	+1.3	+2.8	-2.6	143,989	131,807	113,591	131,400	+9.6	389,387	355,848
With unfilled orders	108,813	106,626	104,242	+2.1	+2.3	-3.1	115,718	103,835	90,402	107,938	+7.2	309,955	291,531
Stone, clay, and glass products	5,230	5,432	5,120	-3.7	+6.1	-4.2	5,105	4,986	4,351	4,949	+3.2	14,442	13,581
Primary metals	11,424	11,418	11,115	+0.1	+2.7	+0.9	11,699	11,381	10,514	11,290	+3.6	33,594	32,711
Blast furnaces, steel mills	5,111	5,061	4,860	+1.0	+4.1	+3.1	5,305	5,036	4,735	4,885	+8.6	15,076	14,215
Iron and steel foundries	1,058	1,058	1,045	0.0	+1.2	+2.1	1,065	1,047	930	998	+6.7	3,042	2,839
Nonferrous and other primary metals	5,255	5,299	5,210	-0.8	+1.7	-1.3	5,329	5,298	4,849	5,407	-1.4	15,476	15,657
Fabricated metal products	14,166	13,933	13,867	+1.7	+0.5	-1.8	14,741	13,741	12,279	13,666	+7.9	40,761	38,336
Industrial machinery and equipment . .	24,163	23,036	22,855	+4.9	+0.8	+0.9	27,524	22,021	19,107	23,580	+16.7	68,652	59,846
Engines and turbines	1,678	1,695	1,567	-1.0	+8.2	-3.4	1,917	1,577	1,192	1,759	+9.0	4,686	4,236
Farm and garden machinery	1,249	1,305	1,200	-4.3	+8.8	+14.7	1,576	1,482	1,148	1,501	+5.0	4,206	3,980
Construction, mining and material handling equipment	2,805	2,738	2,627	+2.4	+4.2	+3.2	3,004	2,783	2,331	2,335	+28.7	8,118	6,391
Metalworking machinery	2,388	2,341	2,569	+2.0	-8.9	-0.9	2,612	2,271	2,025	2,528	+3.3	6,908	6,132
Computer and office equipment	7,272	6,722	6,539	+8.2	+2.8	+5.3	8,755	5,750	4,935	6,878	+27.3	19,440	16,003
Electronic and other electrical equipment	18,951	18,660	17,689	+1.6	+5.5	-8.4	19,961	18,362	15,593	18,158	+9.9	53,916	49,453
Electrical transmission and distribution equipment and industrial apparatus	2,369	2,408	2,354	-1.6	+2.3	-3.0	2,582	2,459	2,071	2,516	+2.6	7,112	6,818
Household appliances	1,695	1,700	1,523	-0.3	+11.6	-11.1	1,824	1,615	1,348	1,645	+10.9	4,787	4,323
Electric lighting and wiring equipment	1,941	1,855	1,824	+4.6	+1.7	+1.4	2,036	1,883	1,591	1,800	+13.1	5,510	4,934
Household audio and video equipment	996	1,027	1,034	-3.0	-0.7	-0.5	949	918	842	1,002	-5.3	2,709	2,723
Communications equipment	4,125	3,938	3,762	+4.7	+4.7	-14.5	4,481	3,796	3,210	4,000	+12.0	11,487	10,553
Electronic components	6,026	6,000	5,613	+0.4	+6.9	-8.3	6,267	6,114	5,184	5,486	+14.2	17,565	15,720
Transportation equipment	36,588	36,218	35,303	+1.0	+2.6	-3.3	38,748	36,567	30,167	34,928	+10.9	105,482	93,577
Motor vehicles and parts	24,130	23,936	23,204	+0.8	+3.2	-0.6	25,387	24,826	20,720	20,375	+24.6	70,933	55,965
Aircraft, missiles, space vehicles, and parts	9,888	9,627	9,755	+2.7	-1.3	-7.9	10,625	9,123	7,471	11,865	-10.5	27,219	30,830
Shipbuilding and tanks	1,091	1,114	1,077	-2.1	+3.4	-2.2	1,130	1,099	842	1,251	-9.7	3,071	3,204
Instruments and related products	10,285	10,283	10,159	0.0	+1.2	-2.9	10,889	9,900	9,045	11,002	-1.0	29,834	29,922
Search and navigation equipment	2,638	2,739	2,699	-3.7	+1.5	+4.7	2,812	2,535	2,192	3,037	-7.4	7,539	7,920
Measuring and controlling devices	2,716	2,758	2,567	-1.5	+7.4	-4.8	2,922	2,707	2,423	2,918	+0.1	8,052	8,004
Medical instruments and supplies	2,926	2,797	2,842	+4.6	-1.6	-7.8	3,110	2,804	2,701	3,033	+2.5	8,615	8,535
Photographic goods	1,665	1,628	1,662	+2.3	-2.0	-4.8	1,688	1,491	1,396	1,641	+2.9	4,575	4,470
All other durable goods	14,980	15,124	14,357	-1.0	+5.3	-1.7	15,322	14,849	12,535	13,827	+10.8	42,706	38,422
Nondurable goods industries	124,279	123,162	122,556	+0.9	+0.5	-0.4	125,693	120,219	112,865	119,188	+5.5	358,777	339,450
With unfilled orders	28,808	28,945	29,045	-0.5	-0.3	-1.1	29,092	28,637	26,952	28,718	+1.3	84,681	82,640
Food and kindred products	33,886	33,473	33,580	+1.2	-0.3	+0.5	34,632	32,848	30,961	33,158	+4.4	98,441	94,254
Meat products	7,786	7,715	7,948	+0.9	-2.9	+6.2	7,833	7,470	7,356	7,252	+8.0	22,659	21,019
Dairy products	4,383	4,349	4,214	+0.8	+3.2	-2.0	4,431	4,188	3,937	4,343	+2.0	12,556	12,275
Beverages	4,642	4,677	4,732	-0.7	-1.2	-1.2	4,577	4,230	4,065	4,784	-4.3	12,872	12,831
All other foods, except fats and oils . . .	15,224	14,809	14,941	+2.8	-0.9	-0.3	15,940	15,037	13,858	15,158	+5.2	44,835	42,940
Tobacco products	3,009	2,760	3,041	+9.0	-9.2	-4.1	3,563	2,097	1,979	3,241	+9.9	7,639	6,988
Textile mill products	5,982	6,165	6,316	-3.0	-2.4	+2.8	6,120	5,956	5,443	6,264	-2.3	17,519	17,154
Broadwoven fabrics and other textiles	3,809	3,910	4,047	-2.6	-3.4	+7.7	3,923	3,815	3,547	4,014	-2.3	11,285	11,047
Paper and allied products	10,307	10,285	10,410	+0.2	-1.2	-2.8	10,478	10,293	10,086	10,615	-1.3	30,857	31,075
Pulp, paper, and paperboard mill products	4,282	4,307	4,378	-0.6	-1.6	-1.1	4,351	4,357	4,255	4,554	-4.5	12,963	13,265
Paperboard containers and boxes	2,461	2,448	2,420	+0.5	+1.2	-3.7	2,495	2,420	2,349	2,505	-0.4	7,264	7,334
Miscellaneous converted paper products	3,564	3,530	3,612	+1.0	-2.3	-4.1	3,632	3,516	3,482	3,556	+2.1	10,630	10,476
Chemicals and allied products	26,108	25,713	25,218	+1.5	+2.0	-1.7	27,206	25,669	24,207	25,282	+7.6	77,082	72,620
Industrial chemicals	13,449	13,421	13,091	+0.2	+2.5	+1.1	13,839	13,641	12,420	12,971	+6.7	39,900	37,316
Drugs, soaps, and toiletries	9,742	9,381	9,369	+3.8	+0.1	-7.2	10,054	9,302	9,293	8,907	+12.9	28,649	26,726
Petroleum and coal products	13,853	13,655	13,006	+1.5	+5.0	-1.0	12,561	12,270	12,048	11,690	+7.5	36,879	33,986
Rubber and plastics products	9,056	9,159	9,035	-1.1	+1.4	+1.0	9,284	9,162	8,332	9,288	0.0	26,778	26,518
All other nondurable goods	22,078	21,952	21,950	+0.6	0.0	+0.4	21,849	21,924	19,809	19,650	+11.2	63,582	56,855

^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	
	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Feb.-Mar.	Jan.-Feb.	Dec.-Jan.	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Mar. 1992	Mar. 93/92	1993 ^p	1992
All manufacturing industries	254,533	258,377	255,018	-1.5	+1.3	-1.3	264,404	254,715	231,502	249,552	+6.0	750,621	693,514
Manufacturing industries with unfilled orders	132,088	136,682	135,284	-3.4	+1.0	-2.1	139,532	135,161	122,400	135,620	+2.9	397,093	372,387
without defense capital goods	247,699	252,017	246,220	-1.7	+2.4	-1.6	256,896	249,128	223,993	241,733	+6.3	730,017	673,430
Durable goods industries	130,562	135,209	132,123	-3.4	+2.3	-2.3	138,528	134,084	118,154	129,515	+7.0	390,766	352,977
With unfilled orders	103,588	107,731	105,900	-3.8	+1.7	-2.6	110,257	106,112	94,965	106,053	+4.0	311,334	288,660
Stone, clay, and glass products	5,345	5,782	5,251	-7.6	+10.1	+2.6	5,275	5,549	4,370	5,004	+5.4	15,194	13,721
Primary metals	12,217	12,307	12,509	-0.7	-1.6	+6.6	12,388	12,581	12,298	11,417	+8.5	37,267	33,015
Blast furnaces, steel mills	5,991	5,909	5,906	+1.4	+0.1	+10.1	5,693	6,145	6,010	4,789	+18.9	17,848	13,977
Iron and steel foundries	936	1,056	1,094	-11.4	-3.5	+1.4	994	954	1,117	1,042	-4.6	3,065	2,783
Nonferrous and other primary metals	5,290	5,342	5,509	-1.0	-3.0	+4.2	5,701	5,482	5,171	5,586	+2.1	16,354	16,255
Fabricated metal products	13,661	13,902	13,929	-1.7	-0.2	-2.5	14,366	13,660	12,678	13,567	+5.9	40,704	38,647
Industrial machinery and equipment	23,929	23,521	23,112	+1.7	+1.8	+3.3	26,607	22,611	20,168	22,866	+16.4	69,386	60,068
Engines and turbines	1,996	1,659	1,541	+20.3	+7.7	-3.4	1,986	1,361	1,152	1,614	+23.0	4,499	4,014
Construction, mining and material handling equipment	2,835	2,803	2,688	+1.1	+4.3	+9.3	2,983	2,869	2,579	2,323	+28.4	8,431	6,602
Metalworking machinery	2,235	2,326	2,423	-3.9	-4.0	+1.6	2,459	2,256	1,879	2,536	-3.0	6,594	6,461
Computer and office equipment	6,852	7,142	6,512	-4.1	+9.7	+3.8	8,296	6,276	4,937	6,695	+23.9	19,509	15,459
Electronic and other electrical equipment	17,953	18,044	18,879	-0.5	-4.4	-3.1	18,591	18,596	17,274	17,639	+5.4	54,461	49,939
Electrical transmission and distribution equipment and industrial apparatus	2,376	2,460	2,505	-3.4	-1.8	+12.6	2,554	2,532	2,296	2,360	+8.2	7,382	6,849
Electric lighting and wiring equipment	1,873	1,904	1,898	-1.6	+0.3	+2.4	1,968	1,932	1,665	1,715	+14.8	5,565	4,855
Communications equipment	3,772	3,722	3,619	+1.3	+2.8	-22.0	4,077	3,640	3,120	4,216	-3.3	10,837	10,624
Electronic components	5,574	5,567	6,484	+0.1	-14.1	+3.3	5,572	6,202	6,270	4,934	+12.9	18,044	15,911
Transportation equipment	32,728	36,427	33,223	-10.2	+9.6	-8.3	35,565	36,478	28,380	34,487	+3.1	100,423	88,727
Aircraft, missiles, space vehicles, and parts	6,406	9,988	6,602	-35.9	+51.3	-33.7	7,873	9,203	4,499	12,224	-35.6	21,575	26,921
Shipbuilding and tanks	755	711	2,138	+6.2	-66.7	+58.0	795	666	1,883	507	+56.8	3,344	1,608
Instruments and related products	9,816	10,056	10,869	-2.4	-7.5	-5.8	10,207	9,556	9,869	10,481	-2.6	29,632	29,535
Search and navigation equipment	2,514	2,489	3,129	+1.0	-20.5	-4.5	2,463	2,181	2,741	2,888	-14.7	7,385	8,171
Measuring and controlling devices	2,611	2,841	2,621	-8.1	+8.4	-19.2	2,817	2,790	2,477	2,752	+2.4	8,084	7,692
Medical instruments and supplies	2,763	2,564	3,112	+7.8	-17.6	+6.8	2,947	2,571	2,971	2,783	+5.9	8,489	8,292
All other durable goods	14,913	15,170	14,351	-1.7	+5.7	-0.5	15,529	15,053	13,117	14,054	+10.5	43,699	39,325
Nondurable goods industries	123,971	123,168	122,895	+0.7	+0.2	-0.1	125,876	120,631	113,348	120,037	+4.9	359,855	340,537
With unfilled orders	28,500	28,951	29,384	-1.6	-1.5	-0.1	29,275	29,049	27,435	29,567	-1.0	85,759	83,727

^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' UNFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Mar. 93/92
	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Feb.- Mar.	Jan.- Feb.	Dec.- Jan.	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Mar. 1992	
All manufacturing industries	470,326	475,859	474,748	-1.2	+0.2	+0.4	472,249	477,527	474,838	500,481	-5.6
Manufacturing industries without defense capital goods	344,178	348,712	346,101	-1.3	+0.8	+0.3	344,787	349,520	345,006	360,096	-4.3
Durable goods industries	447,252	452,477	451,372	-1.2	+0.2	+0.4	448,958	454,419	452,142	476,853	-5.8
Stone, clay, and glass products	6,922	6,807	6,457	+1.7	+5.4	+2.1	6,865	6,695	6,132	6,392	+7.4
Primary metals	23,503	22,710	21,821	+3.5	+4.1	+6.8	23,904	23,215	22,015	21,649	+10.4
Blast furnaces, steel mills	10,988	10,108	9,260	+8.7	+9.2	+12.7	10,977	10,589	9,480	8,309	+32.1
Iron and steel foundries	2,776	2,898	2,900	-4.2	-0.1	+1.7	2,798	2,869	2,962	2,844	-1.6
Nonferrous and other primary metals	9,739	9,704	9,661	+0.4	+0.4	+3.2	10,129	9,757	9,573	10,496	-3.5
Fabricated metal products	23,023	23,528	23,559	-2.1	-0.1	+0.3	23,232	23,607	23,688	24,559	-5.4
Industrial machinery and equipment	51,247	51,481	50,996	-0.5	+1.0	+0.5	51,171	52,088	51,498	53,293	-4.0
Engines and turbines	11,155	10,837	10,873	+2.9	-0.3	-0.2	10,980	10,911	11,127	10,322	+6.4
Construction, mining and material handling equipment	6,231	6,201	6,136	+0.5	+1.1	+1.0	6,362	6,383	6,297	6,376	-0.2
Metalworking machinery	6,535	6,688	6,703	-2.3	-0.2	-2.1	6,535	6,688	6,703	8,246	-20.7
Computer and office equipment	7,837	8,257	7,837	-5.1	+5.4	-0.3	7,618	8,077	7,551	8,671	-12.1
Electronic and other electrical equipment	42,460	43,458	44,074	-2.3	-1.4	+2.8	42,649	44,019	43,785	42,111	+1.3
Electrical transmission and distribution equipment and industrial apparatus	5,862	5,855	5,803	+0.1	+0.9	+2.7	5,882	5,910	5,837	6,308	-6.8
Electric lighting and wiring equipment	2,897	2,965	2,916	-2.3	+1.7	+2.6	2,897	2,965	2,916	2,900	-0.1
Communications equipment	13,919	14,272	14,488	-2.5	-1.5	-1.0	13,938	14,342	14,498	14,456	-3.6
Electronic components	15,316	15,768	16,201	-2.9	-2.7	+5.7	15,393	16,088	16,000	13,961	+10.3
Transportation equipment	238,303	242,163	241,954	-1.6	+0.1	-0.9	239,360	242,543	242,632	264,743	-9.6
Aircraft, missiles, space vehicles, and parts	207,237	210,719	210,358	-1.7	+0.2	-1.5	208,375	211,127	211,047	231,105	-9.8
Shipbuilding and tanks	23,127	23,463	23,866	-1.4	-1.7	+4.7	22,978	23,313	23,746	25,884	-11.2
Instruments and related products	53,957	54,426	54,653	-0.9	-0.4	+1.3	54,079	54,761	55,105	56,553	-4.4
Search and navigation equipment	35,965	36,089	36,339	-0.3	-0.7	+1.2	36,122	36,471	36,825	39,205	-7.9
Measuring and controlling devices	8,817	8,922	8,839	-1.2	+0.9	+0.6	8,817	8,922	8,839	8,504	+3.7
Medical instruments and supplies	8,262	8,425	8,658	-1.9	-2.7	+3.2	8,262	8,425	8,658	7,951	+3.9
All other durable goods	7,837	7,904	7,858	-0.8	+0.6	-0.1	7,698	7,491	7,287	7,553	+1.9
Nondurable goods industries	23,074	23,382	23,376	-1.3	0.0	+1.5	23,291	23,108	22,696	23,628	-1.4

^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 Mar. 93/92
	Mar. 1993 ^P	Feb. 1993 ^P	Jan. 1993	Feb.- Mar.	Jan.- Feb.	Dec.- Jan.	Mar. 1993 ^P	Feb. 1993 ^P	Jan. 1993	Mar. 1992	
All manufacturing industries	379,981	379,080	378,452	+0.2	+0.2	-0.1	380,322	381,601	378,030	383,614	-0.9
Manufacturing industries with unfilled orders	249,825	250,064	249,850	-0.1	+0.1	-0.3	250,011	250,916	247,859	259,380	-3.6
without defense capital goods	350,424	348,921	347,964	+0.4	+0.3	0.0	350,805	351,841	348,453	348,106	+0.8
Durable goods industries	235,429	235,120	234,363	+0.1	+0.3	-0.4	235,812	236,736	233,005	244,207	-3.4
With unfilled orders	216,433	216,739	216,360	-0.1	+0.2	-0.4	216,397	217,541	214,602	225,622	-4.1
Stone, clay, and glass products	7,868	7,838	7,853	+0.4	-0.2	+0.1	8,015	8,061	7,876	8,069	-0.7
Primary metals	19,369	19,361	19,323	0.0	+0.2	0.0	19,185	19,349	19,311	19,758	-2.9
Blast furnaces, steel mills	9,423	9,616	9,607	-2.0	+0.1	+0.5	9,225	9,586	9,699	9,673	-4.6
Iron and steel foundries	1,428	1,424	1,383	+0.3	+3.0	-3.3	1,451	1,442	1,386	1,436	+1.0
Nonferrous and other primary metals	8,518	8,321	8,333	+2.4	-0.1	-0.1	8,509	8,321	8,226	8,649	-1.6
Fabricated metal products	22,494	22,385	22,385	+0.5	0.0	-1.0	22,748	22,539	22,386	22,989	-1.0
Industrial machinery and equipment	43,955	44,157	44,102	-0.5	+0.1	-0.5	43,850	44,589	43,875	45,252	-3.1
Engines and turbines	3,579	3,573	3,598	+0.2	-0.7	-0.1	3,492	3,513	3,417	3,432	+1.7
Farm and garden machinery	2,325	2,322	2,389	+0.1	-2.8	-0.8	2,439	2,459	2,466	2,389	+2.1
Construction, mining and material handling equipment	5,928	5,865	5,862	+1.1	+0.1	+0.1	5,987	5,964	5,903	6,233	-3.9
Metalworking machinery	5,302	5,445	5,342	-2.6	+1.9	-0.6	5,270	5,422	5,278	5,625	-6.3
Computer and office equipment	9,471	9,499	9,379	-0.3	+1.3	+0.9	9,206	9,531	9,230	9,345	-1.5
Electronic and other electrical equipment	31,323	31,146	31,041	+0.6	+0.3	+1.2	31,287	31,158	30,661	30,955	+1.1
Electrical transmission and distribution equipment and industrial apparatus	4,089	4,066	4,029	+0.6	+0.9	-0.7	4,097	4,080	3,999	4,294	-4.6
Household appliances	2,743	2,645	2,639	+3.7	+0.2	+3.9	2,834	2,737	2,611	2,867	-1.2
Electric lighting and wiring equipment	2,887	2,878	2,904	+0.3	-0.9	-0.2	2,893	2,838	2,807	2,964	-2.4
Household audio and video equipment	1,109	1,102	1,119	+0.6	-1.5	-2.7	1,079	1,087	1,094	1,229	-12.2
Communications equipment	8,102	8,007	7,960	+1.2	+0.6	+4.7	8,021	7,981	7,935	7,167	+11.9
Electronic components	9,067	9,080	8,995	-0.1	+0.9	+0.4	9,004	9,022	8,863	8,891	+1.3
Transportation equipment	66,368	66,625	66,481	-0.4	+0.2	-1.0	66,641	67,190	65,971	73,170	-8.9
Motor vehicles and parts	11,573	11,397	11,339	+1.5	+0.5	-1.4	11,661	11,860	11,619	12,490	-6.6
Aircraft, missiles, space vehicles, and parts	50,397	50,875	50,873	-0.9	0.0	-1.1	50,580	50,897	50,075	56,283	-10.1
Shipbuilding and tanks	1,841	1,847	1,780	-0.3	+3.8	-1.7	1,801	1,816	1,742	2,035	-11.5
Instruments and related products	23,171	23,252	23,154	-0.3	+0.4	-1.0	23,078	23,214	22,718	23,999	-3.8
Search and navigation equipment	6,381	6,592	6,634	-3.2	-0.6	-3.4	6,330	6,581	6,421	7,782	-18.7
Measuring and controlling devices	6,690	6,660	6,641	+0.5	+0.3	+0.6	6,650	6,644	6,586	6,656	-0.1
Medical instruments and supplies	6,214	6,237	6,262	-0.4	-0.4	-0.8	6,220	6,266	6,193	6,034	+3.1
Photographic goods	3,203	3,076	2,934	+4.1	+4.8	+0.4	3,190	3,036	2,850	2,858	+11.6
All other durable goods	20,881	20,356	20,024	+2.6	+1.7	+0.1	21,008	20,636	20,207	20,015	+5.0
Nondurable goods industries	144,552	143,960	144,089	+0.4	-0.1	+0.4	144,510	144,865	145,025	139,407	+3.7
With unfilled orders	33,392	33,325	33,490	+0.2	-0.5	+0.6	33,614	33,375	33,257	33,758	-0.4
Food and kindred products	30,753	30,668	30,721	+0.3	-0.2	+0.9	30,138	30,839	31,302	29,657	+1.6
Meat products	3,036	2,969	2,933	+2.3	+1.2	+2.4	3,075	3,016	2,896	2,780	+10.6
Dairy products	2,743	2,750	2,766	-0.3	-0.6	+2.5	2,707	2,689	2,704	2,637	+2.7
Beverages	5,509	5,501	5,526	+0.1	-0.5	-2.6	5,575	5,524	5,535	5,528	+0.9
All other foods, except fats and oils	17,806	17,765	17,758	+0.2	0.0	+0.7	17,094	17,854	18,316	17,088	0.0
Tobacco products	6,809	6,707	6,679	+1.5	+0.4	-1.5	6,918	7,195	7,210	6,588	+5.0
Textile mill products	9,197	9,162	9,170	+0.4	-0.1	+0.3	9,219	9,252	9,109	8,798	+4.8
Broadwoven fabrics and other textiles	5,214	5,178	5,212	+0.7	-0.7	-0.2	5,251	5,255	5,233	5,189	+1.2
Paper and allied products	13,558	13,473	13,429	+0.6	+0.3	+0.3	13,778	13,688	13,585	13,797	-0.1
Pulp, paper, and paperboard mill products	5,647	5,561	5,568	+1.5	-0.1	+0.5	5,749	5,699	5,654	5,679	+1.2
Paperboard containers and boxes	3,286	3,314	3,260	-0.8	+1.7	+1.2	3,312	3,334	3,344	3,267	+1.4
Miscellaneous converted paper products	4,625	4,598	4,601	+0.6	-0.1	-0.6	4,717	4,655	4,587	4,851	-2.8
Chemicals and allied products	35,188	35,213	35,401	-0.1	-0.5	+0.1	35,587	35,690	35,669	34,340	+3.6
Industrial chemicals	17,216	17,302	17,428	-0.5	-0.7	-0.4	17,423	17,566	17,689	17,416	0.0
Drugs, soaps, and toiletries	13,287	13,220	13,184	+0.5	+0.3	+0.7	13,114	13,052	12,975	12,113	+8.3
Petroleum and coal products	11,514	11,421	11,330	+0.8	+0.8	+0.7	11,301	11,159	11,191	10,976	+3.0
Rubber and plastics products	11,594	11,559	11,597	+0.3	-0.3	-0.1	11,731	11,749	11,729	11,048	+6.2
All other nondurable goods	25,939	25,757	25,762	+0.7	0.0	+0.7	25,838	25,293	25,230	24,203	+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	Year to date	
	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Feb.-Mar.	Jan.-Feb.	Dec.-Jan.	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Mar. 1992		1993 ^p	1992
SHIPMENTS													
All manufacturing industries	260,066	257,266	253,021	+1.1	+1.7	-1.6	269,682	252,026	226,456	250,588	+7.6	748,164	695,298
Market categories :													
Automotive equipment	11,902	12,013	11,602	-0.9	+3.5	-1.1	12,557	12,361	10,295	10,202	+23.1	35,213	27,809
Home goods and apparel	18,552	18,448	18,623	+0.6	-0.9	+1.3	18,894	18,457	15,976	16,705	+13.1	53,327	46,352
Consumer staples	57,363	56,172	56,321	+2.1	-0.3	-1.2	58,164	54,079	51,891	54,699	+6.3	164,134	155,466
Machinery and equipment	44,424	42,935	42,695	+3.5	+0.6	-3.1	48,730	41,649	36,202	43,800	+11.3	126,581	113,935
Business supplies	19,557	19,460	18,934	+0.5	+2.8	-2.5	19,668	18,967	17,637	18,922	+3.9	56,272	54,004
Construction materials and supplies	16,475	16,668	15,827	-1.2	+5.3	-1.9	16,586	15,686	13,524	15,231	+8.9	45,796	41,893
Defense products	8,097	8,045	7,913	+0.6	+1.7	-2.4	8,368	7,687	6,383	8,843	-5.4	22,438	23,932
Other materials, supplies and intermediate products	83,696	83,525	81,106	+0.2	+3.0	-1.3	86,715	83,140	74,548	82,186	+5.5	244,403	231,907
Durable goods industries :													
Nondefense capital goods ³	34,585	32,997	32,700	+4.8	+0.9	-4.4	38,861	31,389	26,885	35,656	+9.0	97,135	90,156
Excluding aircraft and parts	28,982	27,644	27,160	+4.8	+1.8	-2.8	32,539	26,295	22,638	28,206	+15.4	81,472	71,982
Defense capital goods ⁴	7,833	7,860	7,672	-0.3	+2.5	-2.4	8,053	7,412	6,030	8,616	-6.5	21,495	23,330
Durables excluding capital goods	93,369	93,247	90,093	+0.1	+3.5	-2.0	97,075	93,006	80,676	87,128	+11.4	270,757	242,362
Miscellaneous series :													
Producers' durable equipment	87,544	85,209	83,976	+2.7	+1.5	-1.7	94,467	84,247	72,907	83,647	+12.9	251,621	223,552
Household durable goods	7,531	7,574	7,577	-0.6	0.0	-0.6	8,040	7,470	6,404	7,522	+6.9	21,914	20,109
Information technology industries	15,964	15,273	14,750	+4.5	+3.5	-3.4	18,077	13,989	12,140	15,645	+15.5	44,206	39,642
Health care equipment and products	8,218	7,896	7,929	+4.1	-0.4	-7.3	8,569	7,861	7,740	7,874	+8.8	24,170	23,050
NEW ORDERS													
All manufacturing industries	254,533	258,377	255,018	-1.5	+1.3	-1.3	264,404	254,715	231,502	249,552	+6.0	750,621	693,514
Market categories :													
Automotive equipment	11,876	12,024	11,638	-1.2	+3.3	-0.6	12,517	12,398	10,363	10,170	+23.1	35,278	27,839
Home goods and apparel	18,475	18,562	18,960	-0.5	-2.1	+3.2	19,070	19,104	17,107	16,756	+13.8	55,281	47,462
Consumer staples	57,367	56,217	56,301	+2.0	-0.1	-1.2	58,146	54,084	51,864	54,666	+6.4	164,094	155,416
Machinery and equipment	41,010	44,658	40,710	-8.2	+9.7	-7.5	44,975	43,553	34,912	43,531	+3.3	123,440	112,787
Business supplies	19,521	19,543	18,930	-0.1	+3.2	-3.5	19,641	19,068	17,689	19,089	+2.9	56,398	54,061
Construction materials and supplies	16,268	17,054	16,126	-4.6	+5.8	+0.1	16,524	16,150	13,814	15,299	+8.0	46,488	42,062
Defense products	7,279	6,540	9,008	+11.3	-27.4	+11.0	7,910	5,785	7,693	7,977	-0.8	21,388	20,497
Other materials, supplies and intermediate products	82,737	83,779	83,345	-1.2	+0.5	+0.1	85,621	84,573	78,060	82,064	+4.3	248,254	233,390
Durable goods industries :													
Nondefense capital goods ³	30,982	34,567	30,355	-10.4	+13.9	-10.8	34,593	33,089	25,317	35,404	-2.3	92,999	89,176
Excluding aircraft and parts	28,617	28,306	27,538	+1.1	+2.8	-1.7	31,509	27,087	23,793	27,449	+14.8	82,389	72,797
Defense capital goods ⁴	6,834	6,360	8,798	+7.5	-27.7	+10.6	7,508	5,587	7,509	7,819	-4.0	20,604	20,084
Durables excluding capital goods	92,746	94,282	92,970	-1.6	+1.4	-0.3	96,427	95,408	85,328	86,292	+11.7	277,163	243,717
Miscellaneous series :													
Producers' durable equipment	83,707	87,536	82,823	-4.4	+5.7	-3.9	90,286	86,975	73,674	82,296	+9.7	250,935	222,043
Household durable goods	7,326	7,593	7,633	-3.5	-0.5	+1.1	7,988	7,749	7,178	7,545	+5.9	22,915	20,909
Information technology industries	15,176	15,766	14,568	-3.7	+8.2	-11.1	17,258	14,579	11,980	15,365	+12.3	43,817	39,066
Health care equipment and products	8,055	7,663	8,200	+5.1	-6.5	-2.2	8,407	7,628	8,011	7,624	+10.3	24,046	22,807

^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 Mar. 93/92
	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Feb.- Mar.	Jan.- Feb.	Dec.- Jan.	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Mar. 1992	
UNFULFILLED ORDERS											
All manufacturing industries	470,326	475,859	474,748	-1.2	+0.2	+0.4	472,249	477,527	474,838	500,481	-5.6
Market categories :											
Automotive equipment	1,638	1,664	1,653	-1.6	+0.7	+2.3	1,649	1,689	1,652	1,704	-3.2
Home goods and apparel	10,623	10,701	10,586	-0.7	+1.1	+3.3	10,734	10,558	9,911	9,548	+12.4
Consumer staples	1,369	1,365	1,321	+0.3	+3.3	-1.5	1,340	1,358	1,353	1,235	+8.5
Machinery and equipment	196,759	200,173	198,450	-1.7	+0.9	-1.0	196,702	200,457	198,553	212,714	-7.5
Business supplies	5,794	5,831	5,748	-0.6	+1.4	-0.1	5,739	5,766	5,665	5,813	-1.3
Construction materials and supplies	14,534	14,741	14,356	-1.4	+2.7	+2.1	14,592	14,654	14,190	14,046	+3.9
Defense products	119,830	120,647	122,152	-0.7	-1.2	+0.9	121,153	121,611	123,513	132,588	-8.6
Other materials, supplies and and intermediate products	119,779	120,737	120,482	-0.8	+0.2	+1.9	120,340	121,434	120,001	122,833	-2.0
Durable goods industries :											
Nondefense capital goods ³	214,912	218,515	216,945	-1.6	+0.7	-1.1	214,783	219,051	217,351	233,621	-8.1
Excluding aircraft and parts	73,078	73,443	72,781	-0.5	+0.9	+0.5	72,949	73,979	73,187	75,478	-3.4
Defense capital goods ⁴	126,148	127,147	128,647	-0.8	-1.2	+0.9	127,462	128,007	129,832	140,385	-9.2
Durables excluding capital goods	106,192	106,815	105,780	-0.6	+1.0	+2.8	106,713	107,361	104,959	102,847	+3.8
Miscellaneous series :											
Producers' durable equipment	220,584	224,421	222,094	-1.7	+1.0	-0.5	220,555	224,736	222,008	235,254	-6.2
Household durable goods	5,422	5,627	5,608	-3.6	+0.3	+1.0	5,476	5,528	5,249	5,290	+3.5
Information technology industries	31,713	32,501	32,008	-2.4	+1.5	-0.6	31,489	32,308	31,718	33,065	-4.8
Health care equipment and products	8,292	8,454	8,687	-1.9	-2.7	+3.2	8,291	8,453	8,686	7,979	+3.9
TOTAL INVENTORIES											
All manufacturing industries	379,981	379,080	378,452	+0.2	+0.2	-0.1	380,322	381,601	378,030	383,614	-0.9
Market categories :											
Automotive equipment	6,371	6,215	6,136	+2.5	+1.3	-0.8	6,467	6,527	6,273	6,566	-1.5
Home goods and apparel	30,353	29,830	29,603	+1.8	+0.8	+0.4	30,286	29,722	29,415	27,854	+8.7
Consumer staples	59,877	59,551	59,507	+0.5	+0.1	+0.3	59,164	59,777	60,136	57,230	+3.4
Machinery and equipment	87,195	87,166	86,416	0.0	+0.9	-0.1	87,321	88,029	85,896	88,128	-0.9
Business supplies	21,334	21,461	21,710	-0.6	-1.1	+0.6	21,511	21,501	21,460	22,008	-2.3
Construction materials and supplies	23,283	22,865	22,680	+1.8	+0.8	+0.1	23,540	23,191	22,667	22,839	+3.1
Defense products	27,925	28,470	28,698	-1.9	-0.8	-1.4	27,901	28,154	27,925	33,248	-16.1
Other materials, supplies and and intermediate products	123,643	123,522	123,702	+0.1	-0.1	-0.3	124,132	124,700	124,258	125,741	-1.3
Durable goods industries :											
Nondefense capital goods ³	81,561	81,773	81,226	-0.3	+0.7	-0.1	81,413	82,386	80,639	83,276	-2.2
Excluding aircraft and parts	53,414	53,519	53,215	-0.2	+0.6	+0.1	53,110	53,740	52,687	54,188	-2.0
Defense capital goods ⁴	29,557	30,159	30,488	-2.0	-1.1	-1.4	29,517	29,760	29,577	35,508	-16.9
Durables excluding capital goods	124,311	123,188	122,649	+0.9	+0.4	-0.4	124,882	124,590	122,789	125,423	-0.4
Miscellaneous series :											
Producers' durable equipment	140,183	139,766	138,922	+0.3	+0.6	-0.3	140,569	141,203	138,525	142,477	-1.3
Household durable goods	13,018	12,717	12,696	+2.4	+0.2	0.0	13,053	12,792	12,685	12,860	+1.5
Information technology industries	28,606	28,393	28,031	+0.8	+1.3	+1.3	28,214	28,366	27,675	27,606	+2.2
Health care equipment and products	13,425	13,413	13,418	+0.1	0.0	0.0	13,339	13,353	13,239	12,619	+5.7

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 Mar. 93/92
	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Feb.- Mar.	Jan.- Feb.	Dec.- Jan.	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Mar. 1992	
MATERIALS AND SUPPLIES											
All manufacturing industries	118,311	117,797	117,993	+0.4	-0.2	-0.3	118,184	118,608	119,614	118,297	-0.1
Durable goods industries	65,672	65,486	65,488	+0.3	0.0	-0.6	65,275	65,807	66,148	66,244	-1.5
Stone, clay, and glass products	2,434	2,414	2,414	+0.8	0.0	-2.3	2,416	2,434	2,442	2,386	+1.3
Primary metals	6,245	6,119	6,210	+2.1	-1.5	+0.1	5,986	6,071	6,321	5,927	+1.0
Fabricated metal products	7,869	7,873	7,841	-0.1	+0.4	-4.4	7,887	7,841	7,907	7,883	+0.1
Industrial machinery and equipment	13,887	13,985	13,878	-0.7	+0.8	+0.7	13,790	14,073	14,078	12,981	+6.2
Electronic and other											
electrical equipment	9,066	9,089	9,159	-0.3	-0.8	+0.7	9,028	9,100	9,146	9,142	-1.2
Transportation equipment	11,656	11,483	11,413	+1.5	+0.6	-1.3	11,731	11,621	11,499	13,640	-14.0
Instruments and related products	6,920	6,889	7,071	+0.4	-2.6	-0.3	6,955	6,937	7,084	6,833	+1.8
Lumber, furniture and											
miscellaneous durable goods	7,595	7,634	7,502	-0.5	+1.8	+0.2	7,482	7,730	7,671	7,452	+0.4
Nondurable goods industries	52,639	52,311	52,505	+0.6	-0.4	0.0	52,909	52,801	53,466	52,053	+1.6
Food and kindred products	10,119	10,131	10,261	-0.1	-1.3	+0.8	10,174	10,233	10,551	10,178	0.0
Tobacco products	5,331	5,306	5,250	+0.5	+1.1	+0.8	5,473	5,588	5,702	5,238	+4.5
Textile mill products	2,719	2,737	2,705	-0.7	+1.2	-2.7	2,741	2,786	2,727	2,694	+1.7
Paper and allied products	6,849	6,726	6,690	+1.8	+0.5	+0.2	6,896	6,801	6,812	6,943	-0.7
Chemicals and allied products	11,841	11,728	11,928	+1.0	-1.7	-0.1	11,800	11,775	12,000	11,557	+2.1
Petroleum and coal products	2,946	3,000	2,975	-1.8	+0.8	+3.9	2,891	2,927	2,915	2,797	+3.4
Rubber and plastics products	4,340	4,300	4,317	+0.9	-0.4	-0.7	4,326	4,291	4,352	4,251	+1.8
Apparel, printing and publishing											
and leather goods	8,494	8,383	8,379	+1.3	0.0	-1.5	8,608	8,400	8,407	8,395	+2.5
WORK IN PROCESS											
All manufacturing industries	131,851	132,130	131,810	-0.2	+0.2	-0.4	131,845	132,270	129,990	137,783	-4.3
Durable goods industries	108,418	108,789	108,704	-0.3	+0.1	-0.5	108,605	109,016	106,989	115,538	-6.0
Stone, clay, and glass products	1,088	1,091	1,092	-0.3	-0.1	-1.0	1,138	1,127	1,081	1,161	-2.0
Primary metals	7,286	7,239	7,239	+0.6	0.0	+0.8	7,282	7,196	7,116	7,500	-2.9
Fabricated metal products	7,351	7,230	7,305	+1.7	-1.0	+0.7	7,360	7,279	7,323	7,434	-1.0
Industrial machinery and equipment	17,048	17,258	17,336	-1.2	-0.4	-1.0	17,066	17,212	16,929	19,129	-10.8
Electronic and other											
electrical equipment	14,028	13,919	13,865	+0.8	+0.4	+2.2	14,024	13,935	13,678	13,052	+7.4
Transportation equipment	46,908	47,307	47,276	-0.8	+0.1	-1.3	47,165	47,498	46,543	51,415	-8.3
Instruments and related products	10,359	10,497	10,373	-1.3	+1.2	-1.7	10,213	10,464	10,102	11,674	-12.5
Lumber, furniture and											
miscellaneous durable goods	4,350	4,248	4,218	+2.4	+0.7	+1.2	4,357	4,305	4,217	4,173	+4.4
Nondurable goods industries	23,433	23,341	23,106	+0.4	+1.0	0.0	23,240	23,254	23,001	22,245	+4.5
Food and kindred products	3,614	3,595	3,641	+0.5	-1.3	-0.2	3,619	3,646	3,759	3,432	+5.4
Tobacco products	84	88	93	-4.5	-5.4	+9.4	77	91	100	77	0.0
Textile mill products	2,443	2,457	2,463	-0.6	-0.2	+1.2	2,431	2,459	2,431	2,430	0.0
Paper and allied products	1,123	1,139	1,122	-1.4	+1.5	+1.3	1,134	1,137	1,115	1,149	-1.3
Chemicals and allied products	5,829	5,856	5,734	-0.5	+2.1	+0.2	5,681	5,862	5,717	5,266	+7.9
Petroleum and coal products	2,960	2,936	2,838	+0.8	+3.5	-2.6	2,935	2,838	2,769	2,999	-2.1
Rubber and plastics products	1,515	1,538	1,514	-1.5	+1.6	-0.6	1,496	1,561	1,541	1,483	+0.9
Apparel, printing and publishing											
and leather goods	5,865	5,732	5,701	+2.3	+0.5	+0.5	5,867	5,660	5,569	5,409	+8.5
FINISHED GOODS											
All manufacturing industries	129,819	129,153	128,649	+0.5	+0.4	+0.4	130,293	130,723	128,426	127,534	+2.2
Durable goods industries	61,339	60,845	60,171	+0.8	+1.1	-0.1	61,932	61,913	59,868	62,425	-0.8
Stone, clay, and glass products	4,346	4,333	4,347	+0.3	-0.3	+1.8	4,461	4,500	4,353	4,522	-1.3
Primary metals	5,838	6,003	5,874	-2.7	+2.2	-1.2	5,917	6,082	5,874	6,331	-6.5
Fabricated metal products	7,274	7,282	7,239	-0.1	+0.6	+1.2	7,501	7,419	7,156	7,672	-2.2
Industrial machinery and equipment	13,020	12,914	12,888	+0.8	+0.2	-1.2	12,994	13,304	12,868	13,142	-1.1
Electronic and other											
electrical equipment	8,229	8,138	8,017	+1.1	+1.5	+0.1	8,235	8,123	7,837	8,761	-6.0
Transportation equipment	7,804	7,835	7,792	-0.4	+0.6	+1.1	7,745	8,071	7,929	8,115	-4.6
Instruments and related products	5,892	5,866	5,710	+0.4	+2.7	-0.6	5,910	5,813	5,532	5,492	+7.6
Lumber, furniture and											
miscellaneous durable goods	8,936	8,474	8,304	+5.5	+2.0	-0.6	9,169	8,601	8,319	8,390	+9.3
Nondurable goods industries	68,480	68,308	68,478	+0.3	-0.2	+0.8	68,361	68,810	68,558	65,109	+5.0
Food and kindred products	17,020	16,942	16,819	+0.5	+0.7	+1.1	16,345	16,960	16,992	16,047	+1.9
Tobacco products	1,394	1,313	1,336	+6.2	-1.7	-10.3	1,368	1,516	1,408	1,273	+7.5
Textile mill products	4,035	3,968	4,002	+1.7	-0.8	+1.9	4,047	4,007	3,951	3,674	+10.2
Paper and allied products	5,586	5,608	5,617	-0.4	-0.2	+0.2	5,748	5,750	5,658	5,705	+0.8
Chemicals and allied products	17,518	17,629	17,739	-0.6	-0.6	+0.3	18,106	18,053	17,952	17,517	+3.4
Petroleum and coal products	5,608	5,485	5,517	+2.2	-0.6	+0.9	5,475	5,394	5,507	5,180	+5.7
Rubber and plastics products	5,739	5,721	5,766	+0.3	-0.8	+0.4	5,909	5,897	5,836	5,314	+11.2
Apparel, printing and publishing											
and leather goods	11,580	11,642	11,682	-0.5	-0.3	+2.4	11,363	11,233	11,254	10,399	+9.3

^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			
	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Dec. 1992	Mar. 1993 ^p	Feb. 1993 ^r	Jan. 1993	Dec. 1992
All manufacturing industries	1.46	1.47	1.50	1.47	3.42	3.51	3.56	3.45
Durable goods industries	1.73	1.75	1.80	1.76	4.11	4.24	4.33	4.18
Stone, clay, and glass products	1.50	1.44	1.53	1.47	1.44	1.36	1.37	1.28
Primary metals	1.70	1.70	1.74	1.75	2.06	1.99	1.96	1.85
Fabricated metal products	1.59	1.61	1.61	1.60	1.78	1.85	1.87	1.83
Industrial machinery and equipment	1.82	1.92	1.93	1.96	2.24	2.37	2.35	2.35
Electronic and other electrical equipment	1.65	1.67	1.75	1.59	2.24	2.33	2.49	2.22
Transportation equipment	1.81	1.84	1.88	1.84	11.88	12.43	12.73	12.15
Instruments and related products	2.25	2.26	2.28	2.24	5.25	5.29	5.38	5.16
Nondurable goods industries	1.16	1.17	1.18	1.17	0.80	0.81	0.80	0.78
Food and kindred products	0.91	0.92	0.91	0.91	(X)	(X)	(X)	(X)
Tobacco products	2.26	2.43	2.20	2.14	(X)	(X)	(X)	(X)
Textile mill products	1.54	1.49	1.45	1.49	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.32	1.31	1.29	1.25	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.35	1.37	1.40	1.38	(X)	(X)	(X)	(X)
Petroleum and coal products	0.83	0.84	0.87	0.86	(X)	(X)	(X)	(X)
Rubber and plastics products	1.28	1.26	1.28	1.30	(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		
	Mar. ¹ 1993	Mar. ² 1988-1992	Mar. 1992-Feb. 1993	Mar. ¹ 1993	Mar. ² 1988-1992	Mar. 1992-Feb. 1993	Mar. ¹ 1993	Mar. ² 1988-1992	Mar. 1992-Feb. 1993	Mar. ¹ 1993	Mar. ² 1988-1992	Mar. 1992-Feb. 1993
All manufacturing industries	(X)	0.0	0.2	(X)	0.1	0.3	(X)	0.0	0.1	(X)	0.1	0.1
Durable goods industries	0.6	0.1	0.3	0.3	0.2	0.6	-0.1	0.1	0.1	(X)	0.0	0.1
Stone, clay, and glass products	(X)	0.7	0.8	(X)	0.8	1.5	(X)	0.2	0.7	(X)	0.1	0.3
Primary metals	0.3	0.2	0.3	-0.4	0.7	0.8	-0.3	0.3	0.3	(X)	0.2	0.1
Fabricated metal products	(X)	0.2	0.4	(X)	0.2	0.7	(X)	0.2	0.4	(X)	0.1	0.3
Industrial machinery and equipment	2.5	0.4	0.4	2.1	0.3	0.4	-0.2	0.3	0.1	(X)	0.2	0.1
Electronic and other electrical equipment	-0.1	0.2	0.5	0.0	0.3	0.7	0.0	0.1	0.1	(X)	0.1	0.1
Transportation equipment	0.2	0.2	0.8	0.0	0.5	1.9	0.0	0.1	0.2	(X)	0.1	0.2
Instruments and related products	(X)	0.3	0.9	(X)	0.6	0.9	(X)	0.1	0.1	(X)	0.0	0.2
Nondurable goods industries	(X)	0.1	0.1	(X)	0.1	0.1	(X)	0.3	0.4	(X)	0.1	0.2
Food and kindred products	(X)	0.1	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.4
Tobacco products	(X)	0.1	2.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Textile mill products	(X)	0.5	0.5	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.3
Paper and allied products	(X)	0.5	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.4
Chemicals and allied products	(X)	0.5	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Petroleum and coal products	(X)	0.4	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.3
Rubber and plastics products	(X)	0.5	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Capital goods industries :												
Nondefense	2.3	0.3	0.6	2.0	0.3	1.1	0.0	0.1	0.1	(X)	0.1	0.1
Defense	0.3	0.3	1.2	1.0	1.2	5.5	0.0	0.0	0.2	(X)	0.1	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.

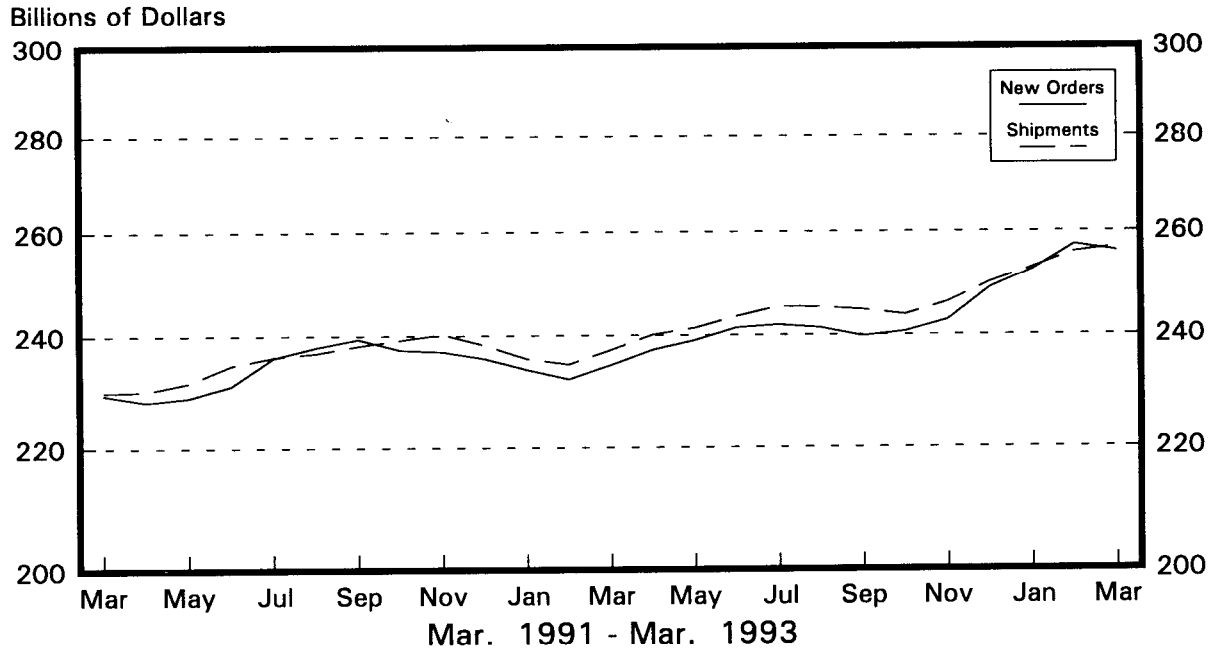
¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² Average for this month for the last five years.

Total Manufacturing

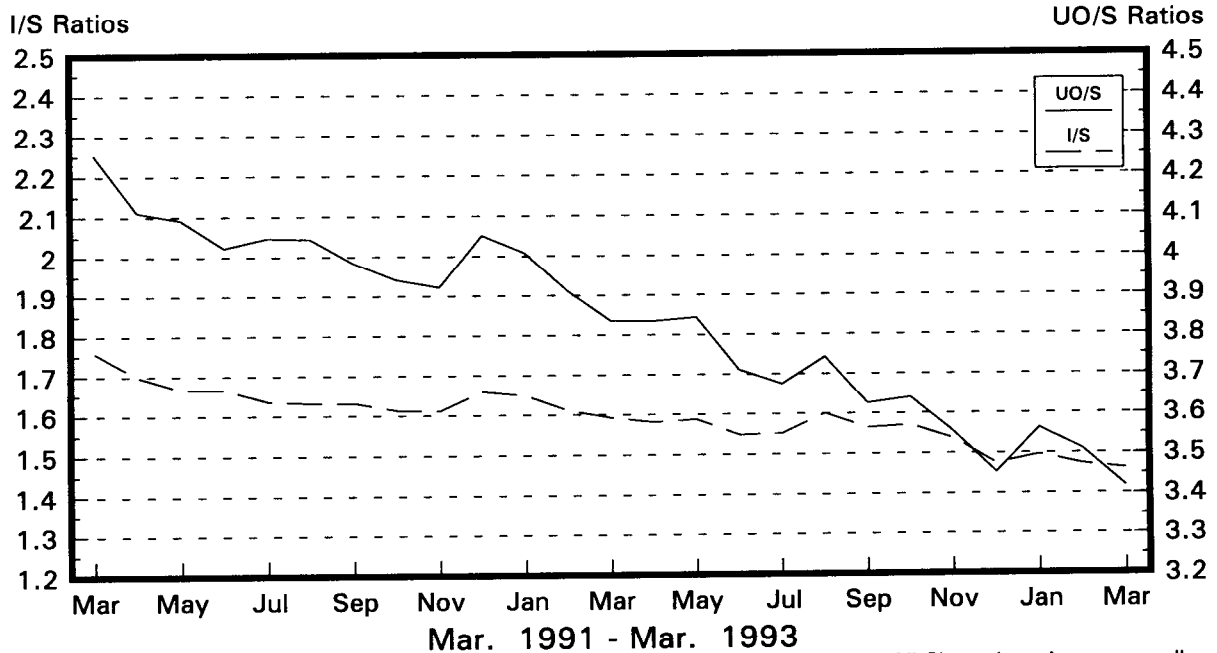
New Orders and Shipments

Three Month Moving Averages



Total Manufacturing

Ratio of Unfilled Orders and Inventories to Shipments



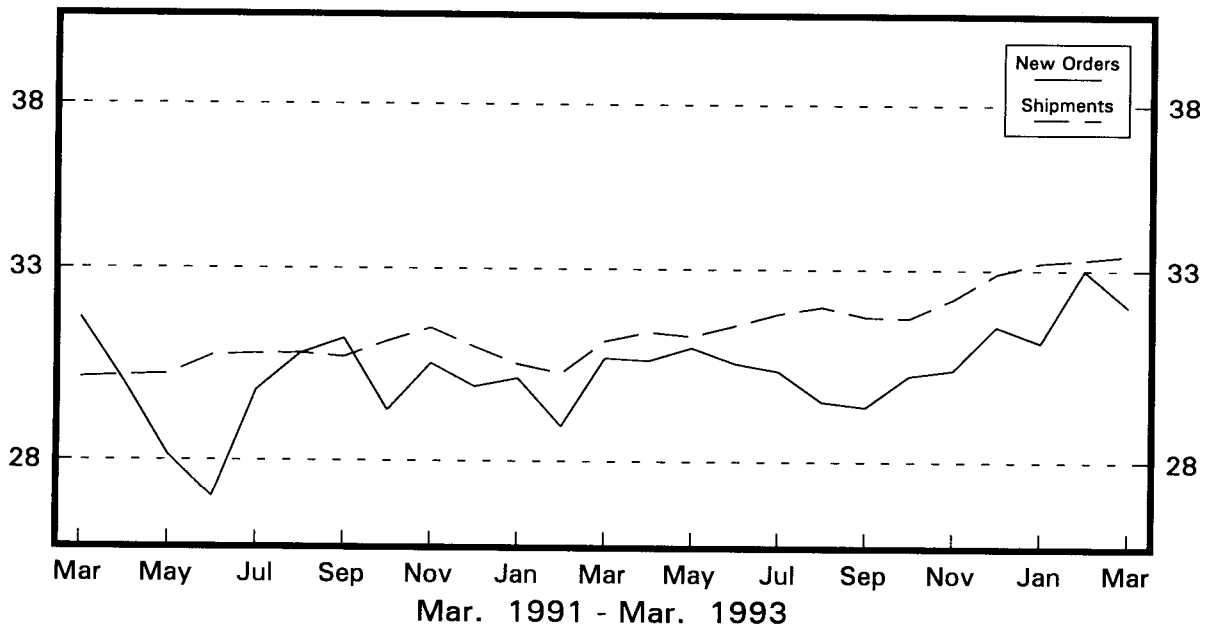
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

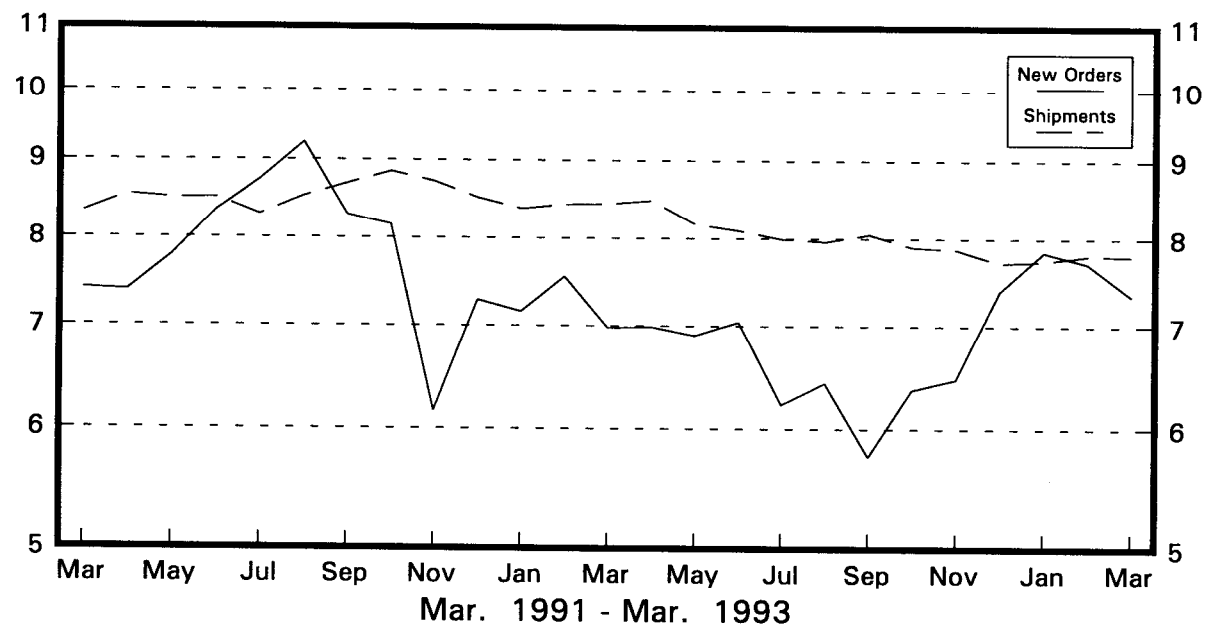
Billions of Dollars



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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NOTICE

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued in mid-June. The primary purpose of the revision is to benchmark the data to the 1991 Annual Survey of Manufactures. Less significant revisions will reflect the addition of data received too late to include in the monthly press releases, corrections for misclassified reports, and updating the trading day adjustment methodology. Revisions related to benchmarking affect all industry categories.

Any questions regarding this announcement can be answered by calling Steve Andrews on (301) 763-2502.

