

Manufacturers' Shipments, Inventories, and Orders

May 1993

M3-1-(93)-5

For Wire Transmissions 10:00 a.m. E.D.T. June 30, 1993



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 May decreased \$3.5 billion or 1.4 percent to \$249.3 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 0.3 percent decrease in April. New orders have declined four of the last five months. Year-to-date new orders for 1993 totaled \$1,268.0 billion, 6.7 percent above the same period a year ago.

Shipments decreased \$1.4 billion or 0.5 percent to \$253.7 billion, following a 1.5 percent decrease in April. Year-to-date shipments for 1993 totaled \$1,277.5 billion, 6.4 percent above the same period a year ago.

Unfilled orders decreased \$4.4 billion or 0.9 percent to \$468.6 billion, the lowest level since November 1988. This is the third consecutive decline. The unfilled orders-to-shipments ratio decreased from 3.50 in April to 3.46 in May.

Inventories increased \$1.1 billion or 0.3 percent to \$381.4 billion. This is the fourth consecutive monthly increase. The inventories-to-shipments ratio increased from 1.49 in April to 1.50 in May.

Please note that due to more complete reporting, revised data for inventories for January 1993 through March 1993 appear in Tables A, B, C, and D.

New Orders

New orders for durable goods in May decreased \$2.3 billion or 1.7 percent to \$128.0 billion, following a 0.2 percent decrease in April. This is the fourth decline in the last five months.

Instruments and related products had the largest decline, down \$1.1 billion or 10.3 percent to \$9.9 billion. Transportation equipment was down \$1.0 billion or 3.0 percent to \$31.3 billion, with decreases in nearly all industry categories. This is the third consecutive monthly decline. Electronic and other electrical equipment decreased \$0.5 billion or 2.5 percent to \$18.4 billion, following a 5.5 percent increase in April. Industrial machinery and equipment increased \$0.3 billion or 1.4 percent to \$23.3 billion.

New orders for nondurable goods decreased \$1.2 billion or 1.0 percent to \$121.3 billion, following a 0.5 percent decrease in April. The largest declines were in food and kindred products, chemical and allied products, and leather and leather products.

Shipments

Shipments of durable goods in May decreased \$0.5 billion or 0.4 percent to \$132.3 billion, following a 2.0 percent decrease in April. Transportation equipment had the largest decline, down \$1.0 billion or 2.8 percent to \$34.2

billion, primarily due to motor vehicles and parts. Excluding transportation equipment, shipments increased \$0.5 billion or 0.5 percent. Industrial machinery and equipment had the largest increase, up \$0.4 billion or 1.8 percent to \$23.3 billion, with increases in nearly all industry categories. This follows a 3.8 percent decrease in April.

Shipments of nondurable goods decreased \$0.9 billion or 0.7 percent to \$121.5 billion, following a 0.9 percent decrease in April. The largest declines were in food and kindred products, down \$0.9 billion or 2.5 percent to \$33.3 billion, and chemicals and allied products, down \$0.4 billion or 1.7 percent to \$25.5 billion.

Unfilled Orders

Unfilled orders for durable goods in May decreased \$4.2 billion or 0.9 percent to \$445.6 billion, the lowest level since November 1988. This is the third consecutive monthly decline. Transportation equipment had the largest decrease, down \$2.9 billion or 1.2 percent to \$237.0 billion, primarily due to aircraft and parts and shipbuilding and tanks. This is the twelfth decline in the last thirteen months. Instruments and related products decreased \$0.7 billion or 1.2 percent to \$55.1 billion, primarily due to search and navigation equipment. Stone, clay, and glass products were up \$0.2 billion or 2.7 percent to \$7.5 billion. Unfilled orders for nondurable goods decreased \$0.2 billion or 0.7 percent to \$23.0 billion.

Inventories

Inventories for durable goods in May increased \$0.6 billion or 0.2 percent to \$237.6 billion. Electronic and other electrical equipment had the largest increase, up \$0.4 billion or 1.3 percent to \$32.7 billion. Nondurable goods increased \$0.5 billion or 0.4 percent to a new high of \$143.8 billion. This is the fourth increase in the last five months.

By stage of fabrication, finished goods increased 0.1 percent in durables and 0.6 percent in nondurables. Work in process was up 0.1 percent in durables and down 0.5 percent in nondurables. Materials and supplies increased 0.6 percent in durables and 0.4 percent in nondurables.

The data in this press release are consistent with the revised series released June 18, 1993. A report which includes these data from 1982 through 1992 may be obtained by calling (301) 763-2502. To purchase historical data from January 1958 through March 1993 on computer tape, contact Data Users Services Division on (301) 763-4100; for disks, contact Industry Division on (301) 763-2502. Please note that the revised data on inventories from January 1993 through March 1993 appearing in Tables A - D of this release supersede the historic data on computer tape and disks.

The advance report on durable goods for June is scheduled for July 28, 1993 at 8:30 a.m. and the full report on August 5, 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. (1-800-334-2564) 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	Year to date	
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	May 1992	May 93/92	1993 ^p	1992
All manufacturing industries	253,728	255,114	258,979	-0.5	-1.5	+0.8	256,104	253,519	269,793	244,526	+4.7	1,258,496	1,182,770
Manufacturing Industries													
with unfilled orders	135,259	135,206	137,572	0.0	-1.7	+1.4	134,272	133,076	145,175	128,667	+4.4	663,475	633,574
without defense capital goods . . .	246,277	247,605	251,227	-0.5	-1.4	+0.9	248,916	246,531	261,729	236,808	+5.1	1,222,904	1,144,083
Durable goods industries	132,257	132,763	135,537	-0.4	-2.0	+1.0	134,932	133,168	144,499	125,868	+7.2	659,413	608,526
With unfilled orders	105,695	105,836	108,197	-0.1	-2.2	+1.9	105,439	103,975	115,538	100,433	+5.0	519,341	492,549
Stone, clay, and glass products	5,730	5,819	5,587	-1.5	+4.2	-3.3	5,856	5,940	5,414	5,610	+4.4	27,060	25,440
Primary metals	11,192	11,392	11,680	-1.8	-2.5	+0.4	11,449	11,711	12,053	11,756	-2.6	57,722	57,071
Blast furnaces, steel mills	5,163	5,180	5,251	-0.3	-1.4	+1.3	5,318	5,329	5,495	4,962	+7.2	26,239	24,642
Iron and steel foundries	967	1,038	1,071	-6.8	-3.1	+0.1	1,044	1,102	1,092	1,114	-6.3	5,264	5,077
Nonferrous and other primary metals	5,062	5,174	5,358	-2.2	-3.4	-0.4	5,087	5,280	5,466	5,680	-10.4	26,219	27,352
Fabricated metal products	14,120	13,923	14,122	+1.4	-1.4	+1.5	14,518	13,882	14,841	13,521	+7.4	69,327	65,123
Industrial machinery and equipment . .	23,329	22,911	23,819	+1.8	-3.8	+4.3	22,916	22,505	27,204	20,234	+13.3	113,872	100,934
Engines and turbines	1,468	1,458	1,508	+0.7	-3.3	-1.8	1,456	1,397	1,725	1,368	+6.4	7,123	6,511
Farm and garden machinery	1,569	1,600	1,413	-1.9	+13.2	-4.0	1,795	2,101	1,786	1,410	+27.3	8,654	7,525
Construction, mining and material handling equipment	2,494	2,431	2,509	+2.6	-3.1	+1.5	2,569	2,564	2,722	2,078	+23.6	12,488	10,003
Metalworking machinery	2,658	2,622	2,577	+1.4	+1.7	+0.9	2,554	2,391	2,829	2,224	+14.8	12,448	11,054
Computer and office equipment	6,024	5,964	6,420	+1.0	-7.1	+6.3	5,199	4,808	7,808	4,710	+10.4	27,454	23,861
Electronic and other													
electrical equipment	18,747	18,596	18,756	+0.8	-0.9	+1.8	18,435	17,808	19,793	16,745	+10.1	89,595	81,959
Electrical transmission and distribution equipment and industrial apparatus	2,356	2,411	2,344	-2.3	+2.9	-1.8	2,362	2,417	2,546	2,333	+1.2	11,790	11,325
Household appliances	1,588	1,567	1,618	+1.3	-3.2	+0.1	1,637	1,599	1,753	1,543	+6.1	7,836	7,236
Electric lighting and wiring equipment	1,692	1,657	1,739	+2.1	-4.7	+4.6	1,682	1,567	1,837	1,531	+9.9	8,215	7,450
Household audio and video equipment	911	907	924	+0.4	-1.8	+0.7	733	728	891	749	-2.1	3,924	3,946
Communications equipment	3,751	3,688	3,710	+1.7	-0.6	+4.4	3,645	3,403	4,006	3,204	+13.8	17,338	15,742
Electronic components	6,519	6,431	6,396	+1.4	+0.5	+0.5	6,552	6,407	6,674	5,633	+16.3	31,637	27,984
Transportation equipment	34,190	35,180	36,264	-2.8	-3.0	+0.8	36,821	36,734	38,785	34,404	+7.0	179,235	161,845
Motor vehicles and parts	22,236	23,127	23,760	-3.9	-2.7	+0.2	25,084	24,903	25,347	22,187	+13.1	120,888	98,656
Aircraft, missiles, space vehicles, and parts	9,656	9,686	10,002	-0.3	-3.2	+3.3	9,366	9,337	10,764	9,990	-6.2	46,272	51,956
Shipbuilding and tanks	945	977	1,000	-3.3	-2.3	-2.9	928	929	1,039	958	-3.1	4,710	4,887
Instruments and related products	10,574	10,510	10,646	+0.6	-1.3	+0.1	10,477	10,024	11,291	10,359	+1.1	51,335	51,522
Search and navigation equipment	2,770	2,675	2,772	+3.6	-3.5	-2.6	2,696	2,413	2,978	2,728	-1.2	12,982	13,514
Measuring and controlling devices . . .	2,919	2,863	2,843	+2.0	+0.7	-2.1	2,904	2,773	3,078	2,660	+9.2	14,181	13,826
Medical instruments and supplies	2,762	2,845	2,926	-2.9	-2.8	+4.2	2,715	2,798	3,110	2,831	-4.1	14,128	14,269
Photographic goods	1,796	1,797	1,793	-0.1	+0.2	+2.6	1,828	1,709	1,798	1,823	+0.3	8,414	8,374
All other durable goods	14,375	14,432	14,663	-0.4	-1.6	-1.7	14,460	14,564	15,118	13,239	+9.2	71,267	64,632
Nondurable goods industries	121,471	122,351	123,442	-0.7	-0.9	+0.6	121,172	120,351	125,294	118,658	+2.1	599,083	574,244
With unfilled orders	29,564	29,370	29,375	+0.7	0.0	-0.2	28,833	29,101	29,637	28,234	+2.1	144,134	141,025
Food and kindred products	33,286	34,148	34,006	-2.5	+0.4	+1.2	33,880	33,389	34,686	33,651	+0.7	165,836	160,447
Meat products	7,834	7,850	7,804	-0.2	+0.6	+1.0	8,155	7,715	7,803	7,898	+3.3	38,501	36,105
Dairy products	4,426	4,520	4,450	-2.1	+1.6	+0.7	4,532	4,469	4,483	4,508	+0.5	21,704	21,247
Beverages	4,856	4,730	4,758	+2.7	-0.6	-0.5	5,342	4,740	4,714	5,258	+1.6	23,287	23,187
All other foods, except fats and oils . .	14,493	15,382	15,274	-5.8	+0.7	+2.6	14,174	14,799	15,966	14,416	-1.7	73,865	71,925
Tobacco products	2,686	2,669	2,946	+0.6	-9.4	+3.4	2,834	1,873	3,659	2,461	+15.2	12,494	11,216
Textile mill products	5,843	5,802	5,750	+0.7	+0.9	-2.9	5,806	5,641	5,890	5,776	+0.5	28,308	27,977
Broadwoven fabrics and other textiles	3,634	3,652	3,620	-0.5	+0.9	-2.6	3,685	3,569	3,743	3,709	-0.6	18,021	17,848
Paper and allied products	10,891	10,741	10,844	+1.4	-0.9	+0.6	10,684	10,564	11,007	10,692	-0.1	53,568	53,932
Pulp, paper, and paperboard mill products	4,384	4,386	4,322	0.0	+1.5	-0.3	4,331	4,315	4,386	4,404	-1.7	21,675	22,114
Paperboard containers and boxes	2,664	2,684	2,695	-0.7	-0.4	+1.5	2,656	2,691	2,711	2,715	-2.2	13,211	13,333
Miscellaneous converted paper products	3,843	3,671	3,827	+4.7	-4.1	+1.1	3,697	3,558	3,910	3,573	+3.5	18,682	18,485
Chemicals and allied products	25,540	25,971	26,415	-1.7	-1.7	+1.3	25,939	26,958	27,591	25,567	+1.5	131,103	125,058
Industrial chemicals	13,254	13,445	13,577	-1.4	-1.0	-0.2	13,440	13,891	14,020	13,231	+1.6	67,760	64,352
Drugs, soaps, and toiletries	9,276	9,573	9,864	-3.1	-3.0	+3.9	8,627	9,159	10,154	8,469	+1.9	46,717	43,994
Petroleum and coal products	13,060	13,072	13,331	-0.1	-1.9	+0.1	13,088	12,589	12,125	13,250	-1.2	61,548	59,242
Rubber and plastics products	8,584	8,523	8,705	+0.7	-2.1	-0.7	8,762	8,708	9,021	8,780	-0.2	43,411	43,364
All other nondurable goods	21,581	21,425	21,445	+0.7	-0.1	+0.5	20,179	20,629	21,315	18,481	+9.2	102,815	93,008

^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	
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	May 1992	May 93/92	1993 ^p	1992
All manufacturing industries	249,347	252,819	253,673	-1.4	-0.3	-1.6	250,523	251,820	265,249	240,823	+4.0	1,254,369	1,176,084
Manufacturing industries with unfilled orders	130,878	132,911	132,266	-1.5	+0.5	-3.3	128,691	131,377	140,631	124,964	+3.0	659,348	626,888
without defense capital goods	243,562	245,966	246,262	-1.0	-0.1	-2.1	246,108	245,786	256,941	236,058	+4.3	1,222,625	1,145,064
Durable goods industries	128,033	130,288	130,569	-1.7	-0.2	-3.4	129,432	131,271	139,793	122,473	+5.7	654,113	601,031
With unfilled orders	101,471	103,361	103,229	-1.8	+0.1	-3.8	99,939	102,078	110,832	97,038	+3.0	514,041	485,054
Stone, clay, and glass products	5,928	5,892	5,693	+0.6	+3.5	-7.6	6,235	6,011	5,587	5,820	+7.1	28,295	26,056
Primary metals	11,042	11,212	12,015	-1.5	-6.7	-3.1	11,040	11,435	12,779	11,455	-3.6	60,821	56,967
Blast furnaces, steel mills	5,099	5,078	5,625	+0.4	-9.7	-5.6	5,094	5,082	5,913	4,803	+6.1	28,633	24,180
Iron and steel foundries	989	1,049	1,005	-5.7	+4.4	-2.5	1,059	1,116	1,033	1,154	-8.2	5,330	5,042
Nonferrous and other primary metals	4,954	5,085	5,385	-2.6	-5.6	-0.6	4,887	5,237	5,833	5,498	-11.1	26,858	27,745
Fabricated metal products	13,866	13,648	13,761	+1.6	-0.8	-1.6	14,010	13,583	14,559	13,013	+7.7	68,543	64,151
Industrial machinery and equipment	23,332	22,999	23,475	+1.4	-2.0	+1.2	23,124	22,362	26,260	19,728	+17.2	114,600	100,331
Engines and turbines	1,364	1,344	1,801	+1.5	-25.4	+19.5	1,296	1,175	1,767	1,452	-10.7	6,530	6,117
Construction, mining and material handling equipment	2,626	2,400	2,491	+9.4	-3.7	-1.1	2,637	2,415	2,717	2,016	+30.8	12,711	9,994
Metalworking machinery	2,398	2,506	2,424	-4.3	+3.4	-4.5	2,294	2,275	2,676	2,059	+11.4	11,747	11,255
Computer and office equipment	6,281	5,900	6,051	+6.5	-2.5	-4.8	5,853	4,741	7,381	4,836	+21.0	28,112	23,306
Electronic and other electrical equipment	18,388	18,862	17,881	-2.5	+5.5	0.0	17,803	18,682	18,399	16,705	+6.6	90,390	82,752
Electrical transmission and distribution equipment and industrial apparatus	2,315	2,479	2,344	-6.6	+5.8	-3.7	2,310	2,487	2,511	2,236	+3.3	12,067	11,308
Electric lighting and wiring equipment	1,747	1,706	1,665	+2.4	+2.5	-2.8	1,737	1,616	1,763	1,513	+14.8	8,374	7,410
Communications equipment	3,777	3,834	3,370	-1.5	+13.8	+1.7	3,616	3,528	3,649	3,232	+11.9	16,783	15,611
Electronic components	6,123	6,437	6,065	-4.9	+6.1	+1.4	5,962	7,026	5,929	5,741	+3.8	32,155	28,706
Transportation equipment	31,285	32,248	32,891	-3.0	-2.0	-9.2	33,004	33,791	36,243	32,273	+2.3	167,949	155,049
Aircraft, missiles, space vehicles, and parts	7,105	7,302	7,006	-2.7	+4.2	-30.9	5,890	6,880	8,613	7,944	-25.9	35,287	45,337
Shipbuilding and tanks	277	442	696	-37.3	-36.5	+17.2	336	482	737	863	-61.1	3,891	3,784
Instruments and related products	9,905	11,041	10,290	-10.3	+7.3	-0.8	9,696	10,361	10,711	9,923	-2.3	50,811	49,364
Search and navigation equipment	2,233	3,338	2,732	-33.1	+22.2	+6.7	2,032	2,872	2,695	2,228	-8.8	12,710	11,988
Measuring and controlling devices	2,749	2,954	2,764	-6.9	+6.9	-7.6	2,734	2,864	2,999	2,611	+4.7	14,166	13,501
Medical instruments and supplies	2,826	2,712	2,762	+4.2	-1.8	+7.3	2,779	2,665	2,946	2,857	-2.7	13,932	13,971
All other durable goods	14,287	14,386	14,563	-0.7	-1.2	-2.8	14,520	15,046	15,255	13,556	+7.1	72,704	66,361
Nondurable goods industries	121,314	122,531	123,104	-1.0	-0.5	+0.3	121,091	120,549	125,456	118,350	+2.3	600,256	575,053
With unfilled orders	29,407	29,550	29,037	-0.5	+1.8	-1.5	28,752	29,299	29,799	27,926	+3.0	145,307	141,834

^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 May 93/92
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	May 1992	
All manufacturing industries	468,585	472,966	475,261	-0.9	-0.5	-1.1	470,759	476,340	478,039	501,081	-6.1
Manufacturing industries without defense capital goods	342,696	345,411	347,050	-0.8	-0.5	-1.4	344,827	347,635	348,380	363,299	-5.1
Durable goods industries	445,609	449,833	452,308	-0.9	-0.5	-1.1	447,525	453,025	454,922	477,895	-6.4
Stone, clay, and glass products	7,544	7,346	7,273	+2.7	+1.0	+1.5	7,627	7,248	7,177	7,156	+6.6
Primary metals	23,228	23,378	23,558	-0.6	-0.8	+1.4	23,775	24,184	24,460	21,710	+9.5
Blast furnaces, steel mills	10,614	10,678	10,780	-0.6	-0.9	+3.6	10,816	11,040	11,287	8,311	+30.1
Iron and steel foundries	2,882	2,860	2,849	+0.8	+0.4	-2.3	2,896	2,881	2,867	2,923	-0.9
Nonferrous and other primary metals	9,732	9,840	9,929	-1.1	-0.9	+0.3	10,063	10,263	10,306	10,476	-3.9
Fabricated metal products	22,048	22,302	22,577	-1.1	-1.2	-1.6	21,977	22,485	22,784	22,958	-4.3
Industrial machinery and equipment	50,698	50,695	50,607	0.0	+0.2	-0.7	50,847	50,639	50,782	52,156	-2.5
Engines and turbines	9,793	9,897	10,011	-1.1	-1.1	+3.0	9,463	9,623	9,845	9,110	+3.9
Construction, mining and material handling equipment	5,805	5,673	5,704	+2.3	-0.5	-0.3	5,822	5,754	5,903	5,697	+2.2
Metalworking machinery	6,632	6,892	7,008	-3.8	-1.7	-2.1	6,632	6,892	7,008	8,678	-23.6
Computer and office equipment	7,538	7,281	7,345	+3.5	-0.9	-4.8	7,779	7,125	7,192	8,092	-3.9
Electronic and other electrical equipment	42,437	42,796	42,530	-0.8	+0.6	-2.0	42,882	43,514	42,640	42,361	+1.2
Electrical transmission and distribution equipment and industrial apparatus	5,821	5,862	5,794	-0.7	+1.2	0.0	5,829	5,881	5,811	6,192	-5.9
Electric lighting and wiring equipment	3,139	3,084	3,035	+1.8	+1.6	-2.4	3,139	3,084	3,035	3,083	+1.8
Communications equipment	12,930	12,904	12,758	+0.2	+1.1	-2.6	12,867	12,896	12,771	13,104	-1.8
Electronic components	15,759	16,155	16,149	-2.5	0.0	-2.0	16,200	16,790	16,171	15,201	+6.6
Transportation equipment	237,026	239,931	242,863	-1.2	-1.2	-1.4	237,260	241,077	244,020	267,087	-11.2
Aircraft, missiles, space vehicles, and parts	208,753	211,304	213,688	-1.2	-1.1	-1.4	208,891	212,367	214,824	234,759	-11.0
Shipbuilding and tanks	20,335	21,003	21,538	-3.2	-2.5	-1.4	20,395	20,987	21,434	24,573	-17.0
Instruments and related products	55,085	55,754	55,223	-1.2	+1.0	-0.6	55,063	55,844	55,507	56,162	-2.0
Search and navigation equipment	36,915	37,452	36,789	-1.4	+1.8	-0.1	36,883	37,547	37,088	38,372	-3.9
Measuring and controlling devices	9,173	9,343	9,252	-1.8	+1.0	-0.8	9,173	9,343	9,252	8,895	+3.1
Medical instruments and supplies	8,227	8,163	8,296	+0.8	-1.6	-1.9	8,227	8,163	8,296	7,930	+3.7
All other durable goods	7,543	7,631	7,677	-1.2	-0.6	-1.3	8,094	8,034	7,552	8,305	-2.5
Nondurable goods industries	22,976	23,133	22,953	-0.7	+0.8	-1.5	23,234	23,315	23,117	23,186	+0.2

^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 May 93/92
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	May 1992	
All manufacturing industries	381,416	380,307	379,539	+0.3	+0.2	+0.1	383,758	382,062	379,471	385,643	-0.5
Manufacturing industries											
with unfilled orders	251,656	250,732	250,551	+0.4	+0.1	-0.3	254,304	252,355	250,300	261,717	-2.8
without defense capital goods	352,824	351,799	350,774	+0.3	+0.3	+0.3	354,774	353,433	350,722	351,581	+0.9
Durable goods industries	237,626	237,043	236,849	+0.2	+0.1	-0.1	239,754	238,331	236,973	246,389	-2.7
With unfilled orders	218,367	217,578	217,546	+0.4	0.0	-0.3	220,549	218,745	217,149	227,941	-3.2
Stone, clay, and glass products	7,724	7,757	7,783	-0.4	-0.3	+0.3	7,868	7,931	7,929	8,003	-1.7
Primary metals	19,203	19,123	19,343	+0.4	-1.1	-0.3	19,232	19,119	19,166	19,878	-3.2
Blast furnaces, steel mills	9,420	9,409	9,591	+0.1	-1.9	-1.7	9,316	9,262	9,365	9,832	-5.2
Iron and steel foundries	1,394	1,383	1,394	+0.8	-0.8	-0.3	1,426	1,425	1,431	1,433	-0.5
Nonferrous and other primary metals	8,389	8,331	8,358	+0.7	-0.3	+1.3	8,490	8,432	8,370	8,613	-1.4
Fabricated metal products	23,002	23,123	23,302	-0.5	-0.8	+0.6	23,276	23,399	23,545	24,008	-3.0
Industrial machinery and equipment	44,892	44,773	44,480	+0.3	+0.7	-1.0	45,428	44,838	44,163	46,883	-3.1
Engines and turbines	3,554	3,562	3,504	-0.2	+1.7	+0.4	3,614	3,591	3,407	3,463	+4.4
Farm and garden machinery	2,104	2,194	2,326	-4.1	-5.7	0.0	2,070	2,191	2,452	2,262	-8.5
Construction, mining and material handling equipment	5,860	5,899	5,967	-0.7	-1.1	+0.9	5,930	5,979	6,035	6,147	-3.5
Metalworking machinery	5,153	5,179	5,188	-0.5	-0.2	-2.2	5,199	5,214	5,136	5,469	-4.9
Computer and office equipment	10,157	9,904	9,589	+2.6	+3.3	-3.2	10,391	9,761	9,209	10,698	-2.9
Electronic and other electrical equipment	32,666	32,258	31,900	+1.3	+1.1	+0.4	33,351	32,621	31,850	31,980	+4.3
Electrical transmission and distribution equipment and industrial apparatus	4,383	4,394	4,374	-0.3	+0.5	+0.5	4,459	4,461	4,369	4,646	-4.0
Household appliances	2,624	2,599	2,546	+1.0	+2.1	+2.6	2,831	2,759	2,644	2,717	+4.2
Electric lighting and wiring equipment	2,860	2,863	2,871	-0.1	-0.3	+0.3	2,940	2,906	2,865	3,016	-2.5
Household audio and video equipment	1,065	1,051	1,052	+1.3	-0.1	+0.9	1,083	1,030	1,022	1,210	-10.5
Communications equipment	8,313	8,113	7,936	+2.5	+2.2	+1.3	8,473	8,203	7,883	7,275	+16.5
Electronic components	10,047	9,899	9,808	+1.5	+0.9	-0.2	10,107	9,873	9,743	9,531	+6.0
Transportation equipment	65,644	65,434	65,885	+0.3	-0.7	-0.5	65,604	65,573	66,155	70,995	-7.6
Motor vehicles and parts	11,439	11,414	11,362	+0.2	+0.5	+0.9	11,067	11,318	11,385	11,664	-5.1
Aircraft, missiles, space vehicles, and parts	49,852	49,640	50,162	+0.4	-1.0	-0.9	50,173	49,877	50,385	54,946	-8.7
Shipbuilding and tanks	1,805	1,807	1,841	-0.1	-1.8	+0.8	1,830	1,813	1,808	2,052	-10.8
Instruments and related products	22,749	22,898	22,979	-0.7	-0.4	-0.3	23,057	23,094	22,859	23,970	-3.8
Search and navigation equipment	6,053	6,153	6,229	-1.6	-1.2	-3.0	6,123	6,198	6,146	7,497	-18.3
Measuring and controlling devices	6,597	6,662	6,648	-1.0	+0.2	+0.2	6,670	6,696	6,623	6,741	-1.1
Medical instruments and supplies	6,351	6,336	6,309	+0.2	+0.4	+0.3	6,421	6,362	6,281	6,225	+3.1
Photographic goods	2,973	2,975	3,027	-0.1	-1.7	+3.6	3,044	3,040	3,035	2,774	+9.7
All other durable goods	21,746	21,677	21,177	+0.3	+2.4	+2.0	21,938	21,756	21,306	20,672	+6.1
Nondurable goods industries	143,790	143,264	142,690	+0.4	+0.4	+0.3	144,004	143,731	142,498	139,254	+3.4
With unfilled orders	33,289	33,154	33,005	+0.4	+0.5	0.0	33,755	33,610	33,151	33,776	-0.1
Food and kindred products	30,214	30,073	29,910	+0.5	+0.5	+0.2	28,991	29,210	29,282	28,320	+2.4
Meat products	3,147	3,059	3,046	+2.9	+0.4	+1.8	3,200	3,128	3,101	2,800	+14.3
Dairy products	2,884	2,763	2,687	+4.4	+2.8	-0.4	2,950	2,793	2,631	2,793	+5.6
Beverages	5,345	5,331	5,253	+0.3	+1.5	0.0	5,340	5,370	5,261	5,282	+1.1
All other foods, except fats and oils	17,412	17,448	17,456	-0.2	0.0	+0.2	16,106	16,419	16,789	16,015	+0.6
Tobacco products	6,682	6,558	6,700	+1.9	-2.1	+1.1	6,508	6,697	6,831	6,529	-0.3
Textile mill products	9,329	9,279	9,192	+0.5	+0.9	+0.5	9,627	9,457	9,194	9,111	+5.7
Broadwoven fabrics and other textiles	5,395	5,358	5,306	+0.7	+1.0	+0.9	5,508	5,450	5,322	5,327	+3.4
Paper and allied products	13,515	13,495	13,467	+0.1	+0.2	+0.1	13,759	13,800	13,684	13,891	-1.0
Pulp, paper, and paperboard mill products	5,626	5,611	5,582	+0.3	+0.5	+0.4	5,739	5,724	5,682	5,789	-0.9
Paperboard containers and boxes	3,227	3,239	3,269	-0.4	-0.9	-0.9	3,227	3,272	3,303	3,284	-1.7
Miscellaneous converted paper products	4,662	4,645	4,616	+0.4	+0.6	+0.4	4,793	4,804	4,699	4,818	-0.5
Chemicals and allied products	34,997	34,877	34,894	+0.3	0.0	0.0	35,154	35,240	35,258	34,017	+3.3
Industrial chemicals	17,202	17,198	17,134	0.0	+0.4	-0.3	17,202	17,306	17,308	17,081	+0.7
Drugs, soaps, and toiletries	13,466	13,272	13,409	+1.5	-1.0	+0.5	13,735	13,368	13,276	12,905	+6.4
Petroleum and coal products	11,676	11,869	11,684	-1.6	+1.6	+0.6	11,773	11,740	11,357	11,688	+0.7
Rubber and plastics products	12,015	11,940	11,834	+0.6	+0.9	+0.4	12,119	12,108	12,017	11,303	+7.2
All other nondurable goods	25,362	25,173	25,009	+0.8	+0.7	+0.7	26,073	25,479	24,875	24,395	+6.9

^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	
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	May 1992	May 93/92	1993 ^p	1992
SHIPMENTS													
All manufacturing industries	253,728	255,114	258,979	-0.5	-1.5	+0.8	256,104	253,519	269,793	244,526	+4.7	1,258,496	1,182,770
Market categories :													
Automotive equipment	11,428	11,702	12,019	-2.3	-2.6	-1.0	12,823	12,620	12,806	11,196	+14.5	61,357	50,163
Home goods and apparel	17,401	17,163	17,291	+1.4	-0.7	+0.2	16,159	16,080	17,721	14,463	+11.7	82,275	72,591
Consumer staples	55,943	56,955	57,617	-1.8	-1.1	+1.6	55,876	54,718	58,523	55,087	+1.4	275,697	264,522
Machinery and equipment	42,929	42,712	43,981	+0.5	-2.9	+3.4	43,326	42,371	48,288	39,040	+11.0	211,579	191,946
Business supplies	19,558	19,493	19,672	+0.3	-0.9	+0.2	19,562	19,852	19,858	19,181	+2.0	96,280	93,341
Construction materials and supplies	16,385	16,263	16,376	+0.8	-0.7	-1.3	16,891	16,340	16,626	15,628	+8.1	79,104	72,768
Defense products	7,582	7,698	7,955	-1.5	-3.2	+0.7	7,351	7,275	8,313	7,966	-7.7	36,798	39,442
Other materials, supplies and intermediate products	82,502	83,128	84,068	-0.8	-1.1	0.0	84,116	84,263	87,658	81,965	+2.6	415,406	397,997
Durable goods industries :													
Nondefense capital goods ³	32,636	32,235	33,512	+1.2	-3.8	+4.6	31,638	30,813	37,644	29,176	+8.4	156,951	147,069
Excluding aircraft and parts	27,048	26,706	27,770	+1.3	-3.8	+4.4	26,145	25,367	31,191	23,452	+11.5	130,028	116,574
Defense capital goods ⁴	7,451	7,509	7,752	-0.8	-3.1	-0.1	7,188	6,988	8,064	7,718	-6.9	35,592	38,687
Durables excluding capital goods	92,170	93,019	94,273	-0.9	-1.3	-0.1	96,106	95,367	98,791	88,974	+8.0	466,870	422,770
Miscellaneous series :													
Producers' durable equipment	83,996	84,265	86,461	-0.3	-2.5	+2.3	86,230	84,596	93,793	78,300	+10.1	421,314	378,605
Household durable goods	7,200	7,162	7,260	+0.5	-1.3	-0.6	6,887	6,915	7,737	6,537	+5.4	34,961	32,602
Information technology industries	14,740	14,534	15,010	+1.4	-3.2	+3.4	13,816	12,875	16,992	12,603	+9.6	68,633	62,988
Health care equipment and products	7,797	8,036	8,276	-3.0	-2.9	+4.0	7,407	7,771	8,617	7,435	-0.4	39,484	38,153
NEW ORDERS													
All manufacturing industries	249,347	252,819	253,673	-1.4	-0.3	-1.6	250,523	251,820	265,249	240,823	+4.0	1,254,369	1,176,084
Market categories :													
Automotive equipment	11,498	11,685	11,988	-1.6	-2.5	-1.3	12,885	12,609	12,766	11,178	+15.3	61,473	50,234
Home goods and apparel	17,014	17,113	17,245	-0.6	-0.8	-1.1	15,909	16,313	17,894	14,411	+10.4	84,154	74,031
Consumer staples	55,990	56,942	57,619	-1.7	-1.2	+1.6	55,847	54,703	58,501	55,003	+1.5	275,608	264,396
Machinery and equipment	41,078	41,246	40,438	-0.4	+2.0	-8.2	41,700	40,960	44,472	39,621	+5.2	205,204	190,587
Business supplies	19,508	19,419	19,545	+0.5	-0.6	-0.9	19,532	19,762	19,775	19,270	+1.4	96,230	93,372
Construction materials and supplies	16,431	16,242	16,172	+1.2	+0.4	-5.1	16,912	16,333	16,577	15,580	+8.5	79,851	73,050
Defense products	5,968	7,203	7,787	-17.1	-7.5	+19.3	4,619	6,385	8,643	5,295	-12.8	32,879	31,699
Other materials, supplies and intermediate products	81,860	82,969	82,879	-1.3	+0.1	-1.6	83,119	84,755	86,621	80,465	+3.3	418,970	398,715
Durable goods industries :													
Nondefense capital goods ³	30,548	30,903	29,788	-1.1	+3.7	-10.9	29,728	29,376	33,328	29,083	+2.2	149,261	145,209
Excluding aircraft and parts	26,793	27,445	27,338	-2.4	+0.4	+1.0	26,068	26,001	30,167	23,241	+12.2	131,403	116,813
Defense capital goods ⁴	5,785	6,853	7,411	-15.6	-7.5	+16.5	4,415	6,034	8,308	4,765	-7.3	31,744	31,020
Durables excluding capital goods	91,700	92,532	93,370	-0.9	-0.9	-2.2	95,289	95,861	98,157	88,625	+7.5	473,108	424,802
Miscellaneous series :													
Producers' durable equipment	82,082	82,689	82,619	-0.7	+0.1	-4.7	84,355	83,418	89,626	78,857	+7.0	417,468	377,230
Household durable goods	7,135	7,215	7,105	-1.1	+1.5	-3.5	6,730	7,360	7,666	6,386	+5.4	36,188	33,692
Information technology industries	14,799	15,197	14,347	-2.6	+5.9	-3.4	14,287	13,524	16,281	12,806	+11.6	69,401	62,193
Health care equipment and products	7,861	7,903	8,112	-0.5	-2.6	+5.0	7,472	7,638	8,454	7,461	+0.1	39,290	37,855

^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 May 93/92
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	May 1992	
UNFILLED ORDERS											
All manufacturing industries	468,585	472,966	475,261	-0.9	-0.5	-1.1	470,759	476,340	478,039	501,081	-6.1
Market categories :											
Automotive equipment	1,682	1,612	1,629	+4.3	-1.0	-1.9	1,701	1,639	1,650	1,742	-2.4
Home goods and apparel	9,998	10,385	10,436	-3.7	-0.5	-0.4	10,470	10,719	10,486	9,675	+8.2
Consumer staples	1,454	1,407	1,420	+3.3	-0.9	+0.1	1,351	1,379	1,394	1,215	+11.2
Machinery and equipment	193,373	195,225	196,690	-0.9	-0.7	-1.8	193,830	195,456	196,868	213,027	-9.0
Business supplies	5,643	5,693	5,767	-0.9	-1.3	-2.2	5,638	5,668	5,758	5,862	-3.8
Construction materials and supplies	15,018	14,971	14,992	+0.3	-0.1	-1.3	15,074	15,053	15,059	14,554	+3.6
Defense products	119,523	121,137	121,632	-1.3	-0.4	-0.1	119,417	122,149	123,039	129,749	-8.0
Other materials, supplies and and intermediate products	121,894	122,536	122,695	-0.5	-0.1	-1.0	123,278	124,277	123,785	125,257	-1.6
Durable goods industries :											
Nondefense capital goods ³	212,010	214,098	215,430	-1.0	-0.6	-1.7	212,194	214,104	215,541	233,872	-9.3
Excluding aircraft and parts	71,451	71,706	70,967	-0.4	+1.0	-0.6	71,635	71,712	71,078	73,142	-2.1
Defense capital goods ⁴	125,889	127,555	128,211	-1.3	-0.5	-0.3	125,932	128,705	129,659	137,782	-8.6
Durables excluding capital goods	107,710	108,180	108,667	-0.4	-0.4	-0.8	109,399	110,216	109,722	106,241	+3.0
Miscellaneous series :											
Producers' durable equipment	216,493	218,407	219,983	-0.9	-0.7	-1.7	217,228	219,103	220,281	235,251	-7.7
Household durable goods	5,327	5,392	5,339	-1.2	+1.0	-2.8	5,653	5,810	5,365	5,496	+2.9
Information technology industries	31,639	31,580	30,917	+0.2	+2.1	-2.1	31,884	31,413	30,764	31,973	-0.3
Health care equipment and products	8,256	8,192	8,325	+0.8	-1.6	-1.9	8,256	8,192	8,325	7,959	+3.7
TOTAL INVENTORIES											
All manufacturing industries	381,416	380,307	379,539	+0.3	+0.2	+0.1	383,758	382,062	379,471	385,643	-0.5
Market categories :											
Automotive equipment	6,191	6,207	6,166	-0.3	+0.7	+1.5	6,113	6,211	6,261	6,116	0.0
Home goods and apparel	29,927	29,688	29,393	+0.8	+1.0	+1.5	31,156	30,171	29,300	28,686	+8.6
Consumer staples	59,638	59,201	59,136	+0.7	+0.1	+0.4	58,722	58,610	58,387	57,061	+2.9
Machinery and equipment	88,520	88,104	87,899	+0.5	+0.2	-0.1	89,436	88,659	87,846	89,710	-0.3
Business supplies	21,659	21,606	21,390	+0.2	+1.0	-0.5	21,715	21,766	21,466	21,923	-0.9
Construction materials and supplies	23,184	23,354	23,225	-0.7	+0.6	+1.6	23,521	23,694	23,473	23,079	+1.9
Defense products	27,137	26,947	27,119	+0.7	-0.6	-2.1	27,488	27,052	27,132	31,646	-13.1
Other materials, supplies and and intermediate products	125,160	125,200	125,211	0.0	0.0	0.0	125,607	125,899	125,606	127,422	-1.4
Durable goods industries :											
Nondefense capital goods ³	83,369	82,893	82,611	+0.6	+0.3	-0.5	84,289	83,324	82,253	85,588	-1.5
Excluding aircraft and parts	54,987	54,541	53,900	+0.8	+1.2	-0.6	55,957	54,847	53,382	56,500	-1.0
Defense capital goods ⁴	28,592	28,508	28,765	+0.3	-0.9	-2.1	28,984	28,629	28,749	34,062	-14.9
Durables excluding capital goods	125,665	125,642	125,473	0.0	+0.1	+0.7	126,481	126,378	125,971	126,739	-0.2
Miscellaneous series :											
Producers' durable equipment	142,351	141,801	141,164	+0.4	+0.5	+0.1	143,711	142,662	141,153	144,855	-0.8
Household durable goods	13,280	13,129	12,965	+1.2	+1.3	+1.6	13,673	13,277	12,964	13,265	+3.1
Information technology industries	29,067	28,699	28,276	+1.3	+1.5	-0.4	29,644	28,759	27,824	29,049	+2.0
Health care equipment and products	13,662	13,542	13,584	+0.9	-0.3	+0.4	13,875	13,620	13,487	13,231	+4.9

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 May 93/92
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	May 1992	
MATERIALS AND SUPPLIES											
All manufacturing industries	121,389	120,761	120,193	+0.5	+0.5	+0.2	120,562	120,339	119,874	119,837	+0.6
Durable goods industries	68,486	68,089	67,864	+0.6	+0.3	0.0	67,950	67,481	67,386	68,351	-0.6
Stone, clay, and glass products	2,496	2,490	2,480	+0.2	+0.4	+0.8	2,483	2,459	2,461	2,417	+2.7
Primary metals	6,226	6,254	6,259	-0.4	-0.1	+1.0	6,045	6,064	6,014	5,943	+1.7
Fabricated metal products	7,584	7,645	8,003	-0.8	-4.5	+0.9	7,480	7,554	8,025	8,160	-8.3
Industrial machinery and equipment	14,652	14,366	13,971	+2.0	+2.8	-1.5	14,580	14,232	13,845	13,053	+11.7
Electronic and other electrical equipment	10,348	10,305	10,305	+0.4	0.0	+0.4	10,443	10,343	10,274	10,397	+0.4
Transportation equipment	12,155	12,034	12,087	+1.0	-0.4	+1.1	12,062	12,063	12,156	13,590	-11.2
Instruments and related products	6,835	6,856	6,831	-0.3	+0.4	+0.8	6,871	6,861	6,818	6,887	-0.2
Lumber, furniture and miscellaneous durable goods	8,190	8,139	7,928	+0.6	+2.7	-1.7	7,986	7,905	7,793	7,904	+1.0
Nondurable goods industries	52,903	52,672	52,329	+0.4	+0.7	+0.4	52,612	52,858	52,488	51,486	+2.2
Food and kindred products	10,046	10,094	10,041	-0.5	+0.5	-0.2	9,955	10,191	10,090	9,981	-0.3
Tobacco products	5,286	5,252	5,270	+0.6	-0.3	+0.6	5,176	5,287	5,414	4,946	+4.7
Textile mill products	2,637	2,552	2,602	+3.3	-1.9	-0.9	2,699	2,580	2,633	2,658	+1.5
Paper and allied products	6,704	6,724	6,736	-0.3	-0.2	+0.8	6,691	6,774	6,809	6,864	-2.5
Chemicals and allied products	11,774	11,671	11,578	+0.9	+0.8	+0.9	11,723	11,632	11,507	11,242	+4.3
Petroleum and coal products	3,301	3,260	3,226	+1.3	+1.1	-1.9	3,328	3,225	3,148	3,268	+1.8
Rubber and plastics products	4,390	4,407	4,350	-0.4	+1.3	+0.1	4,335	4,399	4,332	4,293	+1.0
Apparel, printing and publishing and leather goods	8,765	8,712	8,526	+0.6	+2.2	+1.4	8,705	8,740	8,555	8,234	+5.7
WORK IN PROCESS											
All manufacturing industries	128,795	128,770	129,199	0.0	-0.3	-0.4	129,706	129,563	129,441	134,841	-3.8
Durable goods industries	105,811	105,671	106,071	+0.1	-0.4	-0.5	106,729	106,279	106,421	112,366	-5.0
Stone, clay, and glass products	1,125	1,135	1,143	-0.9	-0.7	+0.6	1,156	1,182	1,195	1,204	-4.0
Primary metals	6,875	6,961	7,208	-1.2	-3.4	+0.1	6,951	7,049	7,236	7,656	-9.2
Fabricated metal products	7,596	7,616	7,636	-0.3	-0.3	+0.6	7,651	7,662	7,666	7,814	-2.1
Industrial machinery and equipment	17,126	17,122	17,023	0.0	+0.6	-1.4	17,470	17,219	17,003	19,207	-9.0
Electronic and other electrical equipment	13,898	13,616	13,450	+2.1	+1.2	+0.5	14,082	13,760	13,464	12,582	+11.9
Transportation equipment	44,824	44,745	45,191	+0.2	-1.0	-0.9	44,926	44,852	45,541	48,552	-7.5
Instruments and related products	9,816	9,956	9,977	-1.4	-0.2	-1.6	9,916	10,003	9,857	11,135	-10.9
Lumber, furniture and miscellaneous durable goods	4,551	4,520	4,443	+0.7	+1.7	+5.5	4,577	4,552	4,459	4,216	+8.6
Nondurable goods industries	22,984	23,099	23,128	-0.5	-0.1	-0.1	22,977	23,284	23,020	22,475	+2.2
Food and kindred products	3,706	3,716	3,742	-0.3	-0.7	+0.6	3,480	3,607	3,745	3,379	+3.0
Tobacco products	179	165	151	+8.5	+9.3	0.0	142	135	138	81	+75.3
Textile mill products	2,471	2,468	2,398	+0.1	+2.9	-0.9	2,524	2,492	2,386	2,481	+1.7
Paper and allied products	1,215	1,220	1,206	-0.4	+1.2	-3.2	1,220	1,244	1,223	1,197	+1.9
Chemicals and allied products	5,481	5,537	5,640	-1.0	-1.8	-1.5	5,605	5,663	5,549	5,498	+1.9
Petroleum and coal products	2,735	2,816	2,787	-2.9	+1.0	+0.3	2,743	2,823	2,731	2,858	-4.0
Rubber and plastics products	1,701	1,688	1,659	+0.8	+1.7	-0.5	1,692	1,688	1,645	1,623	+4.3
Apparel, printing and publishing and leather goods	5,496	5,489	5,545	+0.1	-1.0	+1.7	5,571	5,632	5,603	5,358	+4.0
FINISHED GOODS											
All manufacturing industries	131,232	130,776	130,147	+0.3	+0.5	+0.5	133,490	132,160	130,156	130,965	+1.9
Durable goods industries	63,329	63,283	62,914	+0.1	+0.6	+0.4	65,075	64,571	63,166	65,672	-0.9
Stone, clay, and glass products	4,103	4,132	4,160	-0.7	-0.7	0.0	4,229	4,290	4,273	4,382	-3.5
Primary metals	6,102	5,908	5,876	+3.3	+0.5	-2.1	6,236	6,006	5,916	6,279	-0.7
Fabricated metal products	7,822	7,862	7,663	-0.5	+2.6	+0.2	8,145	8,183	7,854	8,034	+1.4
Industrial machinery and equipment	13,114	13,285	13,486	-1.3	-1.5	+0.1	13,378	13,387	13,315	14,623	-8.5
Electronic and other electrical equipment	8,420	8,337	8,145	+1.0	+2.4	+0.2	8,826	8,518	8,112	9,001	-1.9
Transportation equipment	8,665	8,655	8,607	+0.1	+0.6	-0.2	8,616	8,658	8,458	8,853	-2.7
Instruments and related products	6,098	6,086	6,171	+0.2	-1.4	+0.9	6,270	6,230	6,184	5,948	+5.4
Lumber, furniture and miscellaneous durable goods	9,005	9,018	8,806	-0.1	+2.4	+3.7	9,375	9,299	9,054	8,552	+9.6
Nondurable goods industries	67,903	67,493	67,233	+0.6	+0.4	+0.5	68,415	67,589	66,990	65,293	+4.8
Food and kindred products	16,462	16,263	16,127	+1.2	+0.8	+0.3	15,556	15,412	15,447	14,960	+4.0
Tobacco products	1,217	1,141	1,279	+6.7	-10.8	+3.2	1,190	1,275	1,279	1,502	-20.8
Textile mill products	4,221	4,259	4,192	-0.9	+1.6	+2.3	4,404	4,385	4,175	3,972	+10.9
Paper and allied products	5,596	5,551	5,525	+0.8	+0.5	0.0	5,848	5,782	5,652	5,830	+0.3
Chemicals and allied products	17,742	17,669	17,676	+0.4	0.0	0.0	17,826	17,945	18,202	17,277	+3.2
Petroleum and coal products	5,640	5,793	5,671	-2.6	+2.2	+2.3	5,702	5,662	5,478	5,562	+2.5
Rubber and plastics products	5,924	5,845	5,825	+1.4	+0.3	+0.8	6,092	6,021	6,040	5,387	+13.1
Apparel, printing and publishing and leather goods	11,101	10,972	10,938	+1.2	+0.3	-0.4	11,797	11,107	10,717	10,803	+9.2

^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			
	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Feb. 1993	May 1993 ^p	Apr. 1993 ^r	Mar. 1993	Feb. 1993
All manufacturing industries	1.50	1.49	1.47	1.48	3.46	3.50	3.45	3.54
Durable goods industries	1.80	1.79	1.75	1.77	4.22	4.25	4.18	4.30
Stone, clay, and glass products	1.35	1.33	1.39	1.34	1.42	1.36	1.41	1.34
Primary metals	1.72	1.68	1.66	1.67	2.08	2.05	2.02	2.00
Fabricated metal products	1.63	1.66	1.65	1.66	1.70	1.74	1.74	1.79
Industrial machinery and equipment	1.92	1.95	1.87	1.97	2.33	2.38	2.26	2.39
Electronic and other electrical equipment	1.74	1.73	1.70	1.72	2.26	2.30	2.27	2.35
Transportation equipment	1.92	1.86	1.82	1.84	13.17	12.84	12.57	13.07
Instruments and related products	2.15	2.18	2.16	2.17	5.21	5.30	5.19	5.22
Nondurable goods industries	1.18	1.17	1.16	1.16	0.78	0.79	0.78	0.79
Food and kindred products	0.91	0.88	0.88	0.89	(X)	(X)	(X)	(X)
Tobacco products	2.49	2.46	2.27	2.33	(X)	(X)	(X)	(X)
Textile mill products	1.60	1.60	1.60	1.54	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.24	1.26	1.24	1.25	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.37	1.34	1.32	1.34	(X)	(X)	(X)	(X)
Petroleum and coal products	0.89	0.91	0.88	0.87	(X)	(X)	(X)	(X)
Rubber and plastics products	1.40	1.40	1.36	1.34	(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		
	May ¹ 1993	May ² 1988-1992	May 1992-Apr. 1993	May ¹ 1993	May ² 1988-1992	May 1992-Apr. 1993	May ¹ 1993	May ² 1988-1992	May 1992-Apr. 1993	May ¹ 1993	May ² 1988-1992	May 1992-Apr. 1993
All manufacturing industries	(X)	0.2	0.2	(X)	0.5	0.3	(X)	0.1	0.1	(X)	0.2	0.1
Durable goods industries	0.0	0.1	0.3	-0.1	0.8	0.6	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.6	0.7	(X)	0.6	1.1	(X)	0.6	0.5	(X)	0.3	0.2
Primary metals	0.1	0.3	0.3	0.4	1.5	1.1	0.2	0.5	0.3	(X)	0.2	0.1
Fabricated metal products	(X)	0.3	0.3	(X)	0.5	0.8	(X)	0.2	0.4	(X)	0.2	0.2
Industrial machinery and equipment	0.1	0.6	0.6	-0.3	1.0	0.6	-0.2	0.1	0.1	(X)	0.2	0.1
Electronic and other electrical equipment	-0.2	0.3	0.4	-0.3	0.4	0.5	0.0	0.1	0.1	(X)	0.1	0.1
Transportation equipment	-0.2	0.4	0.8	-0.6	2.8	1.9	0.0	0.2	0.2	(X)	0.2	0.2
Instruments and related products	(X)	1.3	0.9	(X)	0.6	1.0	(X)	0.1	0.1	(X)	0.2	0.2
Nondurable goods industries	(X)	0.2	0.1	(X)	0.2	0.1	(X)	0.6	0.4	(X)	0.2	0.1
Food and kindred products	(X)	0.8	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.9	0.3
Tobacco products	(X)	5.5	2.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Textile mill products	(X)	0.8	0.5	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.3
Paper and allied products	(X)	0.1	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.4
Chemicals and allied products	(X)	0.3	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)	0.5	0.3
Rubber and plastics products	(X)	1.1	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.5	0.2
Capital goods industries :												
Nondefense	-0.1	0.6	0.7	-0.3	2.2	1.3	-0.1	0.1	0.1	(X)	0.1	0.1
Defense	-0.8	1.8	1.2	-2.4	10.1	5.6	-0.1	0.3	0.2	(X)	0.5	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.

Table A. REVISED 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	Feb. 1993	Jan. 1993	Feb.- Mar.	Jan.- Feb.	Dec.- Jan.	Mar. 1993	Feb. 1993	Jan. 1993	Mar. 1992	
All manufacturing industries	379,539	379,232	378,624	+0.1	+0.2	-0.2	379,471	381,149	377,941	383,555	-1.1
Manufacturing industries:											
with unfilled orders	250,551	251,190	251,177	-0.3	+0.0	-0.4	250,300	251,672	249,008	260,521	-3.9
without defense capital goods	350,774	349,835	348,907	+0.3	+0.3	+0.0	350,722	352,118	349,092	348,964	+0.5
Durable goods industries	236,849	237,034	236,332	-0.1	+0.3	-0.6	236,973	238,245	234,875	245,992	-3.7
With unfilled orders	217,546	218,194	217,998	-0.3	+0.1	-0.6	217,149	218,689	216,138	227,133	-4.4
Industrial machinery and equipment	44,480	44,930	45,072	-1.0	-0.3	-1.1	44,163	45,254	44,881	46,448	-4.9
Computer and office equipment	9,589	9,910	10,040	-3.2	-1.3	-2.1	9,209	9,870	9,902	10,227	-10.0

Table B. REVISED VALUE OF MANUFACTURERS' TOTAL INVENTORIES FOR TOPICAL SERIES
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Mar. 93/92
	Mar. 1993	Feb. 1993	Jan. 1993	Feb.- Mar.	Jan.- Feb.	Dec.- Jan.	Mar. 1993	Feb. 1993	Jan. 1993	Mar. 1992	
All manufacturing industries	379,539	379,232	378,624	+0.1	+0.2	-0.2	379,471	381,149	377,941	383,555	-1.1
Market categories :											
Machinery and equipment	87,899	87,985	87,396	-0.1	+0.7	-0.5	87,846	88,776	86,955	89,254	-1.6
Other materials, supplies and intermediate products	125,211	125,249	125,328	0.0	-0.1	-0.3	125,606	126,200	125,794	127,306	-1.3
Durable goods industries :											
Nondefense capital goods ³	82,611	83,013	82,724	-0.5	+0.3	-0.6	82,253	83,559	82,197	85,004	-3.2
Excluding aircraft and parts	53,900	54,237	54,224	-0.6	+0.0	-0.5	53,382	54,343	53,695	55,345	-3.5
Durables excluding capital goods	125,473	124,624	123,891	+0.7	+0.6	-0.3	125,971	125,655	123,829	126,397	-0.3
Miscellaneous series :											
Producers' durable equipment	141,164	141,039	140,362	+0.1	+0.5	-0.4	141,153	142,138	139,856	143,953	-1.9
Information technology industries	28,276	28,400	28,338	-0.4	+0.2	-0.1	27,824	28,310	28,005	28,146	-1.1

See footnotes at end of table 5.

**Table C. REVISED 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	Feb. 1993	Jan. 1993	Feb.- Mar.	Jan.- Feb.	Dec.- Jan.	Mar. 1993	Feb. 1993	Jan. 1993	Mar. 1992	
MATERIALS AND SUPPLIES											
All manufacturing industries	120,193	119,960	119,993	+0.2	+0.0	-0.3	119,874	120,507	121,497	120,157	-0.2
Durable goods industries	67,864	67,839	67,707	+0.0	+0.2	-0.7	67,386	68,012	68,358	68,456	-1.6
Industrial machinery and equipment	13,971	14,185	14,075	-1.5	+0.8	+0.5	13,845	14,286	14,306	13,187	+5.0
WORK IN PROCESS											
All manufacturing industries	129,199	129,713	129,388	-0.4	+0.3	-0.5	129,441	129,913	127,741	135,253	-4.3
Durable goods industries	106,071	106,552	106,426	-0.5	+0.1	-0.7	106,421	106,826	104,883	113,133	-5.9
Industrial machinery and equipment	17,023	17,272	17,338	-1.4	-0.4	-1.0	17,003	17,191	16,926	19,120	-11.1
FINISHED GOODS											
All manufacturing industries	130,147	129,559	129,243	+0.5	+0.2	+0.3	130,156	130,729	128,703	128,145	+1.6
Durable goods industries	62,914	62,643	62,199	+0.4	+0.7	-0.3	63,166	63,407	61,634	64,403	-1.9
Industrial machinery and equipment	13,486	13,473	13,659	+0.1	-1.4	-2.9	13,315	13,777	13,649	14,141	-5.8

**Table D. REVISED RATIOS OF MANUFACTURES' INVENTORIES TO
SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)**

Industry	Inventory / Shipments ratio			
	Mar. 1993	Feb. 1993	Jan. 1993	Dec. 1992
All manufacturing industries	1.47	1.48	1.50	1.48
Durable goods industries	1.75	1.77	1.81	1.77
Industrial machinery and equipment	1.87	1.97	2.00	2.02