



# Manufacturers' Shipments, Inventories, and Orders

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

## Summary

New orders for manufactured goods in February decreased \$2.7 billion or 1.0 percent to \$269.9 billion, the Department of Commerce, Bureau of the Census reported today. This is the first decline since July and follows a 2.4 percent January increase. A decline in durables more than offset an increase in nondurables.

Shipments increased \$2.8 billion or 1.1 percent to \$271.2 billion, following a 0.5 percent decrease in January. This is the sixth increase in the last seven months. Both durables and nondurables increased.

Unfilled orders decreased \$1.3 billion or 0.3 percent to \$445.0 billion, the eleventh decline in the last twelve months. The unfilled orders-to-shipments ratio decreased from 3.11 in January to 3.07 in February.

Inventories increased \$1.1 billion or 0.3 percent to \$380.0 billion, the second consecutive increase. Both durables and nondurables increased. The inventories-to-shipments ratio decreased from 1.41 in January to 1.40 in February.

## New Orders

New orders for durable goods in February decreased \$3.9 billion or 2.6 percent to \$144.7 billion, the first decline since July. This follows a 4.3 percent increase in January. Transportation equipment had the largest decrease, down \$3.5 billion or 8.6 percent to \$37.8 billion, due to aircraft and parts. This follows four consecutive monthly increases. Excluding transportation equipment, new orders decreased \$0.3 billion or 0.3 percent, the first decline since May. Following two consecutive monthly increases, electronic and other electrical equipment decreased \$1.2 billion or 5.4 percent to \$21.1 billion, as a decline in electronic components more than offset an increase in communications equipment. Industrial machinery and equipment, up seven of the last eight months, had the largest increase, up \$1.1 billion or 4.1 percent to \$26.9 billion, with increases in nearly all categories.

New orders for nondurable goods increased \$1.1 billion or 0.9 percent to \$125.2 billion, primarily due to food and kindred products and petroleum and coal products. This follows a 0.2 percent increase in January and is the fourth consecutive monthly increase.

## Shipments

Shipments of durable goods in February increased \$1.5 billion or 1.0 percent to \$146.2 billion, following a 1.0 percent decline in January. This is the sixth increase in the last seven months. Industrial machinery and equipment, up three of the last four months, had the largest increase, up \$1.3 billion or 5.0 percent to \$26.3 billion, with increases in

nearly all categories. Primary metals, also up three of the last four months, increased \$0.3 billion or 2.7 percent to \$12.1 billion. Transportation equipment, down for the first time since July, decreased \$0.2 billion or 0.4 percent to \$38.9 billion, due to aircraft and parts.

Shipments of nondurable goods increased \$1.4 billion or 1.1 percent to \$125.0 billion, following a 0.1 percent increase in January. This is the fourth consecutive monthly increase. All major groups increased except tobacco products and chemicals and allied products. The largest increases were in food and kindred products, up \$0.5 billion or 1.5 percent to \$35.6 billion, and petroleum and coal products, up \$0.5 billion or 4.3 percent to \$11.5 billion. Textile mill products and paper and allied products each increased \$0.2 billion.

## Unfilled Orders

Unfilled orders for durable goods in February decreased \$1.5 billion or 0.3 percent to \$422.7 billion, following a 0.9 percent increase in January. This is the eleventh decline in the last twelve months. Transportation equipment, down twenty-one of the last twenty-two months, had the largest decrease, down \$1.1 billion or 0.5 percent to \$214.5 billion, due to aircraft and parts and shipbuilding and tanks. Instruments and related products, down for the tenth consecutive month, declined \$0.6 billion or 1.2 percent to \$50.0 billion, primarily due to search and navigation equipment. Industrial machinery and equipment, up for the eighth consecutive month, had the largest increase, up \$0.6 billion or 1.1 percent to \$54.5 billion, with increases in nearly all categories. Unfilled orders for nondurable goods increased \$0.2 billion or 1.0 percent to \$22.3 billion, the fourth monthly increase in a row.

## Inventories

Inventories for durable goods in February increased \$0.5 billion or 0.2 percent to \$238.7 billion, following a 0.8 percent increase in January. Electronic and other electrical equipment, up seven of the last eight months, had the largest increase, up \$0.4 billion or 1.2 percent to \$34.7 billion. Industrial machinery and equipment increased \$0.3 billion or 0.6 percent to \$46.9 billion, the eleventh consecutive monthly increase. Transportation equipment had the largest decrease, down \$0.5 billion or 0.8 percent to \$61.4 billion, due to aircraft and parts. Nondurable goods inventories, up for the first time since August, increased \$0.6 billion or 0.4 percent to \$141.3 billion, primarily due to petroleum and coal products and chemicals and allied products.

By stage of fabrication, finished goods increased 0.8 percent in durables and 0.8 percent in nondurables. Work in process decreased 0.7 percent in durables and 0.1 percent in nondurables. Materials and supplies increased 0.9 percent in durables and 0.2 percent in nondurables.

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

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Jan.-Feb.	Dec.-Jan.	Nov.-Dec.	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Feb. 1993	Feb. 94/93	1994 <sup>p</sup>	1993
All manufacturing industries . . . . .	271,175	268,330	269,722	+1.1	-0.5	+1.6	267,734	241,178	262,967	252,299	+6.1	508,912	479,080
Manufacturing Industries													
with unfilled orders . . . . .	144,915	143,444	145,224	+1.0	-1.2	+1.7	142,527	127,352	147,477	132,989	+7.2	269,879	250,952
without defense capital goods . . .	264,294	261,095	263,208	+1.2	-0.8	+1.8	261,182	235,369	254,876	244,934	+6.6	496,551	465,728
Durable goods industries . . . . .	146,171	144,709	146,182	+1.0	-1.0	+2.5	145,373	127,662	144,924	132,542	+9.7	273,035	246,814
With unfilled orders . . . . .	114,753	113,705	115,276	+0.9	-1.4	+2.1	112,563	99,801	118,429	103,863	+8.4	212,364	194,389
Stone, clay, and glass products . . . .	6,314	6,254	6,403	+1.0	-2.3	+2.9	5,792	5,276	5,447	5,261	+10.1	11,068	9,850
Primary metals . . . . .	12,115	11,802	12,045	+2.7	-2.0	+1.6	12,323	11,199	11,011	11,700	+5.3	23,522	22,509
Blast furnaces, steel mills . . . . .	5,653	5,339	5,459	+5.9	-2.2	+0.6	5,738	5,180	4,991	5,204	+10.3	10,918	10,097
Iron and steel foundries . . . . .	1,161	1,153	1,146	+0.7	+0.6	+2.0	1,194	1,056	937	1,073	+11.3	2,250	2,026
Nonferrous and other primary metals . . . . .	5,301	5,310	5,440	-0.2	-2.4	+2.7	5,391	4,963	5,083	5,423	-0.6	10,354	10,386
Fabricated metal products . . . . .	14,696	14,975	14,758	-1.9	+1.5	+1.0	14,567	13,455	13,940	13,773	+5.8	28,022	26,086
Industrial machinery and equipment . .	26,349	25,098	26,285	+5.0	-4.5	+2.3	25,571	21,393	29,048	22,063	+15.9	46,964	41,247
Engines and turbines . . . . .	1,759	1,566	1,859	+12.3	-15.8	+9.7	1,578	1,325	2,723	1,453	+8.6	2,903	2,545
Farm and garden machinery . . . . .	1,641	1,522	1,491	+7.8	+2.1	-2.1	1,966	1,403	1,321	1,675	+17.4	3,369	2,972
Construction, mining and material handling equipment . . . . .	2,663	2,629	2,604	+1.3	+1.0	+1.7	2,754	2,327	2,422	2,521	+9.2	5,081	4,633
Metalworking machinery . . . . .	2,674	2,670	2,677	+0.1	-0.3	-2.2	2,588	2,206	2,968	2,471	+4.7	4,794	4,674
Computer and office equipment . . .	7,125	6,870	7,078	+3.7	-2.9	+2.5	6,234	5,233	9,765	5,187	+20.2	11,467	9,639
Electronic and other electrical equipment . . . . .	21,285	21,083	21,039	+1.0	+0.2	+2.8	21,009	18,540	22,039	18,137	+15.8	39,549	33,559
Electrical transmission and distribution equipment and industrial apparatus . . . . .	2,587	2,536	2,480	+2.0	+2.3	-1.4	2,671	2,221	2,476	2,424	+10.2	4,892	4,465
Household appliances . . . . .	1,801	1,686	1,657	+6.8	+1.8	-3.4	1,747	1,427	1,540	1,552	+12.6	3,174	2,847
Electric lighting and wiring equipment . . . . .	1,722	1,733	1,642	-0.6	+5.5	-2.5	1,768	1,523	1,713	1,696	+4.2	3,291	3,129
Household audio and video equipment . . . . .	997	988	948	+0.9	+4.2	+0.2	900	810	893	820	+9.8	1,710	1,572
Communications equipment . . . . .	4,500	4,403	4,799	+2.2	-8.3	+11.2	4,274	3,629	6,095	3,392	+26.0	7,903	6,284
Electronic components . . . . .	7,316	7,420	7,391	-1.4	+0.4	+4.1	7,433	6,910	7,209	6,496	+14.4	14,343	12,004
Transportation equipment . . . . .	38,894	39,053	38,334	-0.4	+1.9	+4.2	40,210	34,315	36,850	36,668	+9.7	74,525	66,895
Motor vehicles and parts . . . . .	27,772	27,398	26,618	+1.4	+2.9	+4.5	29,507	25,047	22,696	24,832	+18.8	54,554	45,554
Aircraft, missiles, space vehicles, and parts . . . . .	8,485	9,208	9,078	-7.9	+1.4	+7.2	8,046	7,169	11,485	9,250	-13.0	15,215	16,805
Shipbuilding and tanks . . . . .	1,015	951	942	+6.7	+1.0	-10.1	1,006	741	1,184	1,028	-2.1	1,747	1,814
Instruments and related products . . . .	10,840	10,756	11,043	+0.8	-2.6	-0.1	10,390	9,547	11,912	10,228	+1.6	19,937	19,543
Search and navigation equipment . . . .	2,545	2,568	2,450	-0.9	+4.8	-7.9	2,411	2,111	2,928	2,638	-8.6	4,522	4,895
Measuring and controlling devices . . .	3,068	3,041	3,203	+0.9	-5.1	+4.6	2,997	2,863	3,286	2,863	+4.7	5,860	5,426
Medical instruments and supplies . . .	2,957	2,891	3,188	+2.3	-9.3	+3.3	2,904	2,688	3,342	2,804	+3.6	5,592	5,505
Photographic goods . . . . .	1,927	1,904	1,849	+1.2	+3.0	-2.1	1,740	1,578	2,029	1,590	+9.4	3,318	3,079
All other durable goods . . . . .	15,678	15,688	16,275	-0.1	-3.6	+1.8	15,511	13,937	14,677	14,712	+5.4	29,448	27,125
Nondurable goods industries . . . . .	125,004	123,621	123,540	+1.1	+0.1	+0.5	122,361	113,516	118,043	119,757	+2.2	235,877	232,266
With unfilled orders . . . . .	30,162	29,739	29,948	+1.4	-0.7	+0.4	29,964	27,551	29,048	29,126	+2.9	57,515	56,563
Food and kindred products . . . . .	35,583	35,073	35,693	+1.5	-1.7	+1.7	34,735	31,985	35,096	32,882	+5.6	66,720	63,881
Meat products . . . . .	8,145	8,132	8,003	+0.2	+1.6	+0.6	7,868	7,561	7,733	7,471	+5.3	15,429	14,809
Dairy products . . . . .	4,721	4,585	4,582	+3.0	+0.1	+0.4	4,532	4,200	4,398	4,237	+7.0	8,732	8,245
Beverages . . . . .	5,120	4,940	5,068	+3.6	-2.5	+0.5	4,644	4,243	4,746	4,330	+7.3	8,887	8,491
All other foods, except fats and oils . .	15,723	15,579	16,217	+0.9	-3.9	+4.1	15,817	14,144	16,396	15,053	+5.1	29,961	28,923
Tobacco products . . . . .	3,304	3,387	2,632	-2.5	+28.7	+13.8	2,670	2,584	3,054	2,124	+25.7	5,254	4,128
Textile mill products . . . . .	6,039	5,845	5,891	+3.3	-0.8	+1.0	5,889	5,044	5,309	5,733	+2.7	10,933	10,971
Broadwoven fabrics and other textiles . . . . .	3,755	3,595	3,700	+4.5	-2.8	+2.7	3,721	3,162	3,451	3,640	+2.2	6,883	7,024
Paper and allied products . . . . .	10,824	10,621	10,735	+1.9	-1.1	-0.7	10,859	10,228	10,391	10,765	+0.9	21,087	21,313
Pulp, paper, and paperboard mill products . . . . .	4,279	4,241	4,280	+0.9	-0.9	-1.7	4,313	4,087	4,207	4,373	-1.4	8,400	8,643
Paperboard containers and boxes . . .	2,719	2,668	2,667	+1.9	0.0	-0.1	2,689	2,554	2,499	2,615	+2.8	5,243	5,153
Miscellaneous converted paper products . . . . .	3,826	3,712	3,788	+3.1	-2.0	-0.1	3,857	3,587	3,685	3,777	+2.1	7,444	7,517
Chemicals and allied products . . . . .	26,516	26,555	26,678	-0.1	-0.5	+0.1	26,464	25,316	25,370	26,052	+1.6	51,780	50,615
Industrial chemicals . . . . .	13,619	13,667	13,395	-0.4	+2.0	-1.7	13,878	12,948	12,347	13,823	+0.4	26,826	26,409
Drugs, soaps, and toiletries . . . . .	9,873	9,873	10,287	0.0	-4.0	+1.9	9,666	9,685	10,516	9,393	+2.9	19,351	18,777
Petroleum and coal products . . . . .	11,527	11,056	10,918	+4.3	+1.3	-2.9	10,269	9,919	10,483	11,980	-14.3	20,188	23,746
Rubber and plastics products . . . . .	8,889	8,873	8,989	+0.2	-1.3	+0.5	9,038	8,265	8,002	8,860	+2.0	17,303	16,920
All other nondurable goods . . . . .	22,322	22,211	22,004	+0.5	+0.9	-0.1	22,437	20,175	20,338	21,361	+5.0	42,612	40,692

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

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

See note at end of table 2 relating to survey variability.

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

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Jan.-Feb.	Dec.-Jan.	Nov.-Dec.	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Feb. 1993		1994 <sup>p</sup>	1993
All manufacturing industries . . . . .	269,914	272,616	266,351	-1.0	+2.4	+1.4	268,673	249,955	260,358	254,237	+5.7	518,628	485,445
Manufacturing industries with unfilled orders . . . . .	143,654	147,730	141,853	-2.8	+4.1	+1.3	143,466	136,129	144,868	134,927	+6.3	279,595	257,317
without defense capital goods . . . . .	264,347	264,878	261,112	-0.2	+1.4	+1.4	264,034	242,962	252,407	248,735	+6.2	506,996	472,458
Durable goods industries . . . . .	144,698	148,549	142,481	-2.6	+4.3	+2.0	145,660	135,776	142,095	134,067	+8.6	281,436	252,285
With unfilled orders . . . . .	113,280	117,545	111,575	-3.6	+5.4	+1.5	112,850	107,915	115,600	105,388	+7.1	220,765	199,860
Stone, clay, and glass products . . . . .	6,393	6,365	6,445	+0.4	-1.2	+3.7	6,166	5,357	5,330	5,850	+5.4	11,523	10,462
Primary metals . . . . .	12,199	12,051	12,068	+1.2	-0.1	+1.9	13,106	12,436	11,528	12,930	+1.4	25,542	25,567
Blast furnaces, steel mills . . . . .	5,667	5,367	5,312	+5.6	+1.0	-2.7	6,279	5,784	5,036	6,342	-1.0	12,063	12,544
Iron and steel foundries . . . . .	1,228	1,193	1,144	+2.9	+4.3	-0.9	1,178	1,247	905	978	+20.4	2,425	2,122
Nonferrous and other primary metals . . . . .	5,304	5,491	5,612	-3.4	-2.2	+7.3	5,649	5,405	5,587	5,610	+0.7	11,054	10,901
Fabricated metal products . . . . .	14,536	14,706	14,618	-1.2	+0.6	+3.7	14,433	13,479	14,152	13,700	+5.4	27,912	26,391
Industrial machinery and equipment . . . . .	26,940	25,872	26,820	+4.1	-3.5	+0.6	26,536	23,094	29,486	22,621	+17.3	49,630	42,854
Engines and turbines . . . . .	1,844	1,612	1,693	+14.4	-4.8	+11.0	1,511	1,318	2,535	1,238	+22.1	2,829	2,292
Construction, mining and material handling equipment . . . . .	2,780	2,614	2,606	+6.4	+0.3	+1.2	2,953	2,462	2,485	2,601	+13.5	5,415	4,942
Metalworking machinery . . . . .	2,881	3,194	3,068	-9.8	+4.1	+7.6	2,795	2,730	3,359	2,455	+13.8	5,525	4,502
Computer and office equipment . . . . .	6,960	6,859	7,003	+1.5	-2.1	-8.1	6,168	5,325	9,172	5,683	+8.5	11,493	10,137
Electronic and other electrical equipment . . . . .	21,088	22,300	20,703	-5.4	+7.7	+3.9	21,551	20,539	21,181	18,328	+17.6	42,090	35,506
Electrical transmission and distribution equipment and industrial apparatus . . . . .	2,694	2,707	2,419	-0.5	+11.9	-3.4	2,805	2,438	2,389	2,496	+12.4	5,243	4,759
Electric lighting and wiring equipment . . . . .	1,712	1,782	1,609	-3.9	+10.8	-10.4	1,758	1,572	1,680	1,747	+0.6	3,330	3,258
Communications equipment . . . . .	4,767	4,218	4,777	+13.0	-11.7	+10.0	4,551	3,454	5,994	3,181	+43.1	8,005	5,990
Electronic components . . . . .	6,847	8,481	7,078	-19.3	+19.8	+14.5	7,480	8,385	6,829	6,588	+13.5	15,865	13,238
Transportation equipment . . . . .	37,752	41,292	35,726	-8.6	+15.6	+3.7	38,507	37,425	34,582	35,832	+7.5	75,932	63,579
Aircraft, missiles, space vehicles, and parts . . . . .	7,712	11,616	5,489	-33.6	+111.6	-20.7	6,601	10,309	8,255	8,604	-23.3	16,910	12,572
Shipbuilding and tanks . . . . .	563	723	428	-22.1	+68.9	+71.2	571	508	586	577	-1.0	1,079	2,336
Instruments and related products . . . . .	10,216	10,463	9,838	-2.4	+6.4	-6.1	9,819	9,206	11,581	9,893	-0.7	19,025	20,043
Search and navigation equipment . . . . .	2,072	1,964	1,641	+5.5	+19.7	-17.5	2,001	1,446	2,973	2,292	-12.7	3,447	5,111
Measuring and controlling devices . . . . .	3,120	3,147	3,153	-0.9	-0.2	-2.3	3,049	2,969	3,236	2,950	+3.4	6,018	5,569
Medical instruments and supplies . . . . .	2,778	3,060	2,870	-9.2	+6.6	-3.1	2,725	2,857	3,024	2,570	+6.0	5,582	5,542
All other durable goods . . . . .	15,574	15,500	16,262	+0.5	-4.7	+1.6	15,542	14,240	14,255	14,913	+4.2	29,782	27,883
Nondurable goods industries . . . . .	125,216	124,067	123,870	+0.9	+0.2	+0.6	123,013	114,179	118,263	120,170	+2.4	237,192	233,160
With unfilled orders . . . . .	30,374	30,185	30,278	+0.6	-0.3	+0.9	30,616	28,214	29,268	29,539	+3.6	58,830	57,457

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

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey variability and revision. Since the survey panel is not a probability sample, estimates of sampling variability cannot be calculated. Further details on survey design, methodology, and data limitation are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

**Table 3. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 94/93
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Feb. 1993	
All manufacturing industries . . . . .	444,972	446,233	441,947	-0.3	+1.0	-0.8	448,074	447,135	438,358	478,551	-6.4
Manufacturing industries without defense capital goods . . . . .	329,349	329,296	325,513	0.0	+1.2	-0.6	331,665	328,813	321,220	349,136	-5.0
Durable goods industries . . . . .	422,655	424,128	420,288	-0.3	+0.9	-0.9	426,028	425,741	417,627	455,596	-6.5
Stone, clay, and glass products . . . . .	7,426	7,347	7,236	+1.1	+1.5	+0.6	7,274	6,900	6,819	7,004	+3.9
Primary metals . . . . .	22,754	22,670	22,421	+0.4	+1.1	+0.1	23,568	22,785	21,548	23,734	-0.7
Blast furnaces, steel mills . . . . .	10,291	10,277	10,249	+0.1	+0.3	-1.4	10,857	10,316	9,712	10,869	-0.1
Iron and steel foundries . . . . .	3,202	3,135	3,095	+2.1	+1.3	-0.1	3,218	3,234	3,043	2,926	+10.0
Nonferrous and other primary metals . . . . .	9,261	9,258	9,077	0.0	+2.0	+1.9	9,493	9,235	8,793	9,939	-4.5
Fabricated metal products . . . . .	19,676	19,836	20,105	-0.8	-1.3	-0.7	19,936	20,070	20,046	23,066	-13.6
Industrial machinery and equipment . . . . .	54,531	53,940	53,166	+1.1	+1.5	+1.0	55,644	54,679	52,978	51,726	+7.6
Engines and turbines . . . . .	9,972	9,887	9,841	+0.9	+0.5	-1.7	10,065	10,132	10,139	9,803	+2.7
Construction, mining and material handling equipment . . . . .	5,918	5,801	5,816	+2.0	-0.3	0.0	6,125	5,926	5,791	5,908	+3.7
Metalworking machinery . . . . .	8,066	7,859	7,335	+2.6	+7.1	+5.6	8,066	7,859	7,335	7,161	+12.6
Computer and office equipment . . . . .	7,388	7,553	7,564	-2.2	-0.1	-1.0	7,277	7,343	7,251	7,619	-4.5
Electronic and other electrical equipment . . . . .	46,204	46,401	45,184	-0.4	+2.7	-0.7	46,979	46,437	44,438	44,034	+6.7
Electrical transmission and distribution equipment and industrial apparatus . . . . .	6,082	5,975	5,804	+1.8	+2.9	-1.0	6,121	5,987	5,770	5,846	+4.7
Electric lighting and wiring equipment . . . . .	3,276	3,286	3,237	-0.3	+1.5	-1.0	3,276	3,286	3,237	3,109	+5.4
Communications equipment . . . . .	15,117	14,850	15,035	+1.8	-1.2	-0.1	15,134	14,857	15,032	13,128	+15.3
Electronic components . . . . .	16,095	16,564	15,503	-2.8	+6.8	-2.0	16,626	16,579	15,104	16,916	-1.7
Transportation equipment . . . . .	214,489	215,631	213,392	-0.5	+1.0	-1.2	214,883	216,586	213,476	242,530	-11.4
Aircraft, missiles, space vehicles, and parts . . . . .	185,469	186,242	183,834	-0.4	+1.3	-1.9	185,720	187,165	184,025	212,943	-12.8
Shipbuilding and tanks . . . . .	18,700	19,152	19,380	-2.4	-1.2	-2.6	18,628	19,063	19,296	21,736	-14.3
Instruments and related products . . . . .	49,991	50,615	50,908	-1.2	-0.6	-2.3	50,482	51,053	51,394	56,087	-10.0
Search and navigation equipment . . . . .	32,697	33,170	33,774	-1.4	-1.8	-2.3	33,215	33,625	34,290	37,371	-11.1
Measuring and controlling devices . . . . .	8,990	8,938	8,832	+0.6	+1.2	-0.6	8,990	8,938	8,832	9,331	-3.7
Medical instruments and supplies . . . . .	7,446	7,625	7,456	-2.3	+2.3	-4.1	7,446	7,625	7,456	8,460	-12.0
All other durable goods . . . . .	7,584	7,688	7,876	-1.4	-2.4	-0.2	7,262	7,231	6,928	7,415	-2.1
Nondurable goods industries . . . . .	22,317	22,105	21,659	+1.0	+2.1	+1.5	22,046	21,394	20,731	22,955	-4.0

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

See note at end of table 2 relating to survey variability.

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

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 94/93
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Feb. 1993	
All manufacturing industries . . . . .	379,973	378,908	377,425	+0.3	+0.4	-0.7	381,389	377,539	370,419	381,149	+0.1
Manufacturing industries with unfilled orders . . . . .	251,476	250,721	249,207	+0.3	+0.6	-0.7	251,598	248,226	242,681	251,672	0.0
without defense capital goods . . . . .	353,666	352,324	350,755	+0.4	+0.4	-0.5	355,473	351,773	344,821	352,118	+1.0
Durable goods industries . . . . .	238,660	238,172	236,303	+0.2	+0.8	-0.7	239,659	236,590	230,853	238,245	+0.6
With unfilled orders . . . . .	218,245	217,627	216,003	+0.3	+0.8	-0.8	218,452	215,512	210,533	218,689	-0.1
Stone, clay, and glass products . . . . .	7,509	7,556	7,493	-0.6	+0.8	-0.3	7,709	7,571	7,351	7,968	-3.3
Primary metals . . . . .	19,570	19,487	19,442	+0.4	+0.2	+0.9	19,530	19,459	19,432	19,370	+0.8
Blast furnaces, steel mills . . . . .	9,572	9,550	9,485	+0.2	+0.7	+0.1	9,582	9,700	9,721	9,737	-1.6
Iron and steel foundries . . . . .	1,424	1,424	1,414	0.0	+0.7	+0.6	1,451	1,426	1,389	1,423	+2.0
Nonferrous and other primary metals . . . . .	8,574	8,513	8,543	+0.7	-0.4	+1.7	8,497	8,333	8,322	8,210	+3.5
Fabricated metal products . . . . .	23,159	23,048	23,066	+0.5	-0.1	+0.1	23,264	22,994	22,627	23,299	-0.2
Industrial machinery and equipment . . . . .	46,913	46,629	46,158	+0.6	+1.0	+0.3	47,305	46,492	44,946	45,254	+4.5
Engines and turbines . . . . .	3,497	3,490	3,441	+0.2	+1.4	-2.9	3,416	3,305	3,089	3,426	-0.3
Farm and garden machinery . . . . .	2,456	2,478	2,474	-0.9	+0.2	-1.9	2,660	2,667	2,577	2,489	+6.9
Construction, mining and material handling equipment . . . . .	5,583	5,622	5,594	-0.7	+0.5	-1.4	5,672	5,653	5,488	6,014	-5.7
Metalworking machinery . . . . .	5,308	5,266	5,230	+0.8	+0.7	+0.5	5,297	5,182	5,044	5,274	+0.4
Computer and office equipment . . . . .	11,390	11,176	10,996	+1.9	+1.6	+2.2	11,344	11,004	10,599	9,870	+14.9
Electronic and other electrical equipment . . . . .	34,732	34,313	33,625	+1.2	+2.0	-0.6	34,659	33,834	32,561	31,731	+9.2
Electrical transmission and distribution equipment and industrial apparatus . . . . .	4,236	4,247	4,159	-0.3	+2.1	-2.9	4,216	4,161	4,022	4,349	-3.1
Household appliances . . . . .	2,632	2,632	2,602	0.0	+1.2	+1.0	2,716	2,597	2,395	2,553	+6.4
Electric lighting and wiring equipment . . . . .	2,976	2,950	2,915	+0.9	+1.2	+1.3	2,922	2,850	2,773	2,809	+4.0
Household audio and video equipment . . . . .	1,034	1,026	1,037	+0.8	-1.1	+0.7	993	979	971	1,023	-2.9
Communications equipment . . . . .	9,751	9,344	9,076	+4.4	+3.0	-1.0	9,781	9,290	8,866	7,834	+24.9
Electronic components . . . . .	10,931	10,929	10,638	0.0	+2.7	-0.5	10,865	10,842	10,458	9,766	+11.3
Transportation equipment . . . . .	61,386	61,904	61,588	-0.8	+0.5	-2.5	61,745	61,375	60,053	66,727	-7.5
Motor vehicles and parts Aircraft, missiles, space vehicles, and parts . . . . .	11,626	11,578	11,510	+0.4	+0.6	+1.5	11,876	11,719	11,495	11,583	+2.5
Shipbuilding and tanks . . . . .	45,672	46,194	46,026	-1.1	+0.4	-3.5	45,660	45,474	44,583	50,706	-10.0
Instruments and related products . . . . .	1,547	1,564	1,572	-1.1	-0.5	-3.9	1,551	1,551	1,497	1,840	-15.7
Search and navigation equipment . . . . .	21,857	21,887	22,115	-0.1	-1.0	-0.9	21,693	21,393	21,411	22,954	-5.5
Measuring and controlling devices . . . . .	5,569	5,645	5,815	-1.3	-2.9	+0.2	5,508	5,456	5,623	6,386	-13.7
Medical instruments and supplies . . . . .	6,466	6,450	6,482	+0.2	-0.5	-0.8	6,447	6,376	6,337	6,618	-2.6
Photographic goods . . . . .	6,153	6,122	6,155	+0.5	-0.5	-1.2	6,110	6,022	6,020	6,288	-2.8
All other durable goods . . . . .	2,860	2,860	2,854	0.0	+0.2	-2.5	2,817	2,741	2,646	2,889	-2.5
Nondurable goods industries . . . . .	23,534	23,348	22,816	+0.8	+2.3	+0.4	23,754	23,472	22,472	20,942	+13.4
With unfilled orders . . . . .	141,313	140,736	141,122	+0.4	-0.3	-0.8	141,730	140,949	139,566	142,904	-0.8
Food and kindred products . . . . .	33,231	33,094	33,204	+0.4	-0.3	-0.2	33,146	32,714	32,148	32,983	+0.5
Meat products . . . . .	30,069	30,077	30,059	0.0	+0.1	+0.4	30,188	30,600	30,451	29,995	+0.6
Dairy products . . . . .	3,270	3,257	3,209	+0.4	+1.5	+3.1	3,326	3,207	3,052	3,041	+9.4
Beverages . . . . .	2,701	2,714	2,730	-0.5	-0.6	-0.8	2,596	2,633	2,553	2,617	-0.8
All other foods, except fats and oils . . . . .	5,365	5,397	5,347	-0.6	+0.9	-0.2	5,338	5,394	5,353	5,239	+1.9
Tobacco products . . . . .	17,016	17,007	17,100	+0.1	-0.5	-0.6	17,118	17,516	17,698	17,537	-2.4
Textile mill products . . . . .	5,917	6,028	6,365	-1.8	-5.3	-3.7	6,248	6,413	6,513	7,101	-12.0
Broadwoven fabrics and other textiles . . . . .	9,649	9,652	9,470	0.0	+1.9	+0.7	9,767	9,594	8,984	9,220	+5.9
Paper and allied products . . . . .	5,407	5,394	5,346	+0.2	+0.9	+0.6	5,499	5,420	5,129	5,326	+3.2
Pulp, paper, and paperboard mill products . . . . .	13,475	13,394	13,487	+0.6	-0.7	-0.2	13,621	13,444	13,366	13,641	-0.1
Paperboard containers and boxes . . . . .	5,794	5,792	5,783	0.0	+0.2	-0.3	5,881	5,849	5,758	5,669	+3.7
Miscellaneous converted paper products . . . . .	3,151	3,048	3,102	+3.4	-1.7	-1.7	3,192	3,087	3,139	3,332	-4.2
Chemicals and allied products . . . . .	4,530	4,554	4,602	-0.5	-1.0	+0.9	4,548	4,508	4,469	4,640	-2.0
Industrial chemicals . . . . .	34,204	33,991	34,247	+0.6	-0.7	-0.8	34,665	34,189	34,091	35,364	-2.0
Drugs, soaps, and toiletries . . . . .	16,290	16,383	16,634	-0.6	-1.5	-1.2	16,534	16,623	16,717	17,458	-5.3
Petroleum and coal products . . . . .	13,541	13,259	13,293	+2.1	-0.3	-0.7	13,406	13,002	12,963	13,227	+1.4
Rubber and plastics products . . . . .	10,258	9,986	9,875	+2.7	+1.1	-5.1	9,923	9,612	9,630	11,247	-11.8
All other nondurable goods . . . . .	12,407	12,302	12,213	+0.9	+0.7	-0.1	12,572	12,445	12,239	11,972	+5.0
	25,334	25,306	25,406	+0.1	-0.4	-1.1	24,746	24,652	24,292	24,364	+1.6

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

See note at end of table 2 relating to survey variability.

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

Industry	Seasonally adjusted						Not seasonally adjusted <sup>2</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Jan.-Feb.	Dec.-Jan.	Nov.-Dec.	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Feb. 1993	Feb. 94/93	1994 <sup>p</sup>	1993
<b>SHIPMENTS</b>													
All manufacturing industries . . . . .	271,175	268,330	269,722	+1.1	-0.5	+1.6	267,734	241,178	262,967	252,299	+6.1	508,912	479,080
Market categories :													
Automotive equipment . . . . .	14,045	13,832	13,519	+1.5	+2.3	+4.7	14,797	12,525	11,521	12,609	+17.4	27,322	23,108
Home goods and apparel . . . . .	18,123	17,953	17,967	+0.9	-0.1	-0.9	18,186	15,581	15,339	17,325	+5.0	33,767	32,315
Consumer staples . . . . .	58,353	57,684	57,752	+1.2	-0.1	+1.8	56,023	52,830	57,729	54,389	+3.0	108,853	106,580
Machinery and equipment . . . . .	48,042	46,676	48,700	+2.9	-4.2	+4.3	47,026	40,000	52,955	41,500	+13.3	87,026	77,594
Business supplies . . . . .	19,910	19,691	19,525	+1.1	+0.9	+0.2	19,592	18,146	18,880	19,174	+2.2	37,738	37,008
Construction materials and supplies . . . . .	17,319	17,330	17,669	-0.1	-1.9	+1.4	16,453	14,963	15,842	15,709	+4.7	31,416	29,247
Defense products . . . . .	7,269	7,579	6,935	-4.1	+9.3	-6.3	6,985	6,220	8,261	7,574	-7.8	13,205	13,859
Other materials, supplies and intermediate products . . . . .	88,114	87,585	87,655	+0.6	-0.1	+1.0	88,672	80,913	82,440	84,019	+5.5	169,585	159,369
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	35,811	34,777	36,946	+3.0	-5.9	+4.6	34,204	28,889	43,100	30,605	+11.8	63,093	56,856
Excluding aircraft and parts . . . . .	31,083	29,614	31,289	+5.0	-5.4	+2.3	29,737	24,937	35,927	25,399	+17.1	54,674	47,325
Defense capital goods <sup>4</sup> . . . . .	6,881	7,235	6,514	-4.9	+11.1	-7.2	6,552	5,809	8,091	7,365	-11.0	12,361	13,352
Durables excluding capital goods . . . . .	103,479	102,697	102,722	+0.8	0.0	+2.4	104,617	92,964	93,733	94,572	+10.6	197,581	176,606
Miscellaneous series :													
Producers' durable equipment . . . . .	94,857	93,098	94,637	+1.9	-1.6	+3.2	94,841	82,026	95,169	83,965	+13.0	176,867	156,695
Household durable goods . . . . .	7,691	7,644	7,775	+0.6	-1.7	+0.8	7,576	6,561	7,156	7,226	+4.8	14,137	13,422
Information technology industries . . . . .	16,856	16,467	17,154	+2.4	-4.0	+4.3	15,514	13,520	21,299	13,340	+16.3	29,034	24,950
Health care equipment and products . . . . .	8,316	8,250	8,769	+0.8	-5.9	+2.4	8,156	7,941	9,034	7,905	+3.2	16,097	15,689
<b>NEW ORDERS</b>													
All manufacturing industries . . . . .	269,914	272,616	266,351	-1.0	+2.4	+1.4	268,673	249,955	260,358	254,237	+5.7	518,628	485,445
Market categories :													
Automotive equipment . . . . .	14,040	13,851	13,598	+1.4	+1.9	+4.8	14,821	12,591	11,574	12,646	+17.2	27,412	23,213
Home goods and apparel . . . . .	18,091	18,086	18,134	0.0	-0.3	-0.4	18,602	16,620	15,062	17,954	+3.6	35,222	34,038
Consumer staples . . . . .	58,369	57,667	57,769	+1.2	-0.2	+1.8	56,019	52,781	57,806	54,393	+3.0	108,800	106,557
Machinery and equipment . . . . .	48,092	48,350	46,457	-0.5	+4.1	+0.4	47,539	42,502	50,548	42,641	+11.5	90,041	76,740
Business supplies . . . . .	19,936	19,663	19,514	+1.4	+0.8	+0.4	19,711	18,092	18,954	19,273	+2.3	37,803	37,161
Construction materials and supplies . . . . .	17,317	17,329	17,503	-0.1	-1.0	+0.2	16,673	15,044	15,738	16,192	+3.0	31,717	30,029
Defense products . . . . .	6,084	8,537	5,476	-28.7	+55.9	+1.4	5,185	7,708	8,079	5,626	-7.8	12,893	13,232
Other materials, supplies and intermediate products . . . . .	87,985	89,133	87,900	-1.3	+1.4	+1.9	90,123	84,617	82,597	85,512	+5.4	174,740	164,475
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	36,290	36,630	35,059	-0.9	+4.5	+0.5	35,069	31,650	41,014	31,526	+11.2	66,719	55,497
Excluding aircraft and parts . . . . .	31,910	30,407	32,867	+4.9	-7.5	+5.7	30,950	26,638	37,307	26,092	+18.6	57,588	49,167
Defense capital goods <sup>4</sup> . . . . .	5,567	7,738	5,239	-28.1	+47.7	+1.3	4,639	6,993	7,951	5,502	-15.7	11,632	12,987
Durables excluding capital goods . . . . .	102,841	104,181	102,183	-1.3	+2.0	+2.6	105,952	97,133	93,130	97,039	+9.2	203,085	183,801
Miscellaneous series :													
Producers' durable equipment . . . . .	94,706	95,242	92,531	-0.6	+2.9	+0.8	95,445	86,282	92,472	85,951	+11.0	181,727	158,737
Household durable goods . . . . .	7,624	7,591	7,875	+0.4	-3.6	+1.5	7,711	7,227	6,948	7,495	+2.9	14,938	14,432
Information technology industries . . . . .	16,949	16,380	16,952	+3.5	-3.4	-1.8	15,710	13,538	20,586	13,854	+13.4	29,248	25,309
Health care equipment and products . . . . .	8,137	8,419	8,451	-3.3	-0.4	+0.2	7,977	8,108	8,714	7,671	+4.0	16,085	15,726

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

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

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

<sup>3</sup> Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

<sup>4</sup> Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey variability.

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

(millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 94/93
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Feb. 1993	
UNFILLED ORDERS											
All manufacturing industries . . . . .	444,972	446,233	441,947	-0.3	+1.0	-0.8	448,074	447,135	438,358	478,551	-6.4
Market categories :											
Automotive equipment . . . . .	1,945	1,950	1,931	-0.3	+1.0	+4.3	1,992	1,968	1,902	1,690	+17.9
Home goods and apparel . . . . .	10,184	10,216	10,083	-0.3	+1.3	+1.7	10,117	9,701	8,663	10,314	-1.9
Consumer staples . . . . .	1,423	1,408	1,426	+1.1	-1.3	+1.2	1,423	1,427	1,476	1,416	+0.5
Machinery and equipment . . . . .	182,457	182,406	180,732	0.0	+0.9	-1.2	183,238	182,725	180,222	196,651	-6.8
Business supplies . . . . .	5,425	5,399	5,428	+0.5	-0.5	-0.2	5,433	5,314	5,368	5,841	-7.0
Construction materials and supplies . . . . .	14,177	14,179	14,181	0.0	0.0	-1.2	14,176	13,956	13,876	15,109	-6.2
Defense products . . . . .	109,699	110,885	109,927	-1.1	+0.9	-1.3	110,597	112,397	110,908	122,709	-9.9
Other materials, supplies and and intermediate products . . . . .	119,662	119,790	118,239	-0.1	+1.3	+0.2	121,098	119,647	115,943	124,821	-3.0
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	199,908	199,429	197,576	+0.2	+0.9	-0.9	200,963	200,098	197,337	215,825	-6.9
Excluding aircraft and parts . . . . .	77,517	76,690	75,897	+1.1	+1.0	+2.1	78,572	77,359	75,658	72,102	+9.0
Defense capital goods <sup>4</sup> . . . . .	115,623	116,937	116,434	-1.1	+0.4	-1.1	116,409	118,322	117,138	129,415	-10.0
Durables excluding capital goods . . . . .	107,124	107,762	106,278	-0.6	+1.4	-0.5	108,656	107,321	103,152	110,356	-1.5
Miscellaneous series :											
Producers' durable equipment . . . . .	209,767	209,918	207,774	-0.1	+1.0	-1.0	211,003	210,399	206,143	220,416	-4.3
Household durable goods . . . . .	5,618	5,685	5,738	-1.2	-0.9	+1.8	5,636	5,501	4,835	5,436	+3.7
Information technology industries . . . . .	32,422	32,329	32,416	+0.3	-0.3	-0.6	32,300	32,104	32,086	31,475	+2.6
Health care equipment and products . . . . .	7,475	7,654	7,486	-2.3	+2.2	-4.1	7,474	7,653	7,485	8,488	-11.9
TOTAL INVENTORIES											
All manufacturing industries . . . . .	379,973	378,908	377,425	+0.3	+0.4	-0.7	381,389	377,539	370,419	381,149	+0.1
Market categories :											
Automotive equipment . . . . .	6,080	6,107	6,075	-0.4	+0.5	+0.3	6,309	6,209	6,011	6,332	-0.4
Home goods and apparel . . . . .	30,725	30,616	30,405	+0.4	+0.7	-0.4	30,490	30,255	29,136	28,816	+5.8
Consumer staples . . . . .	57,553	57,248	57,659	+0.5	-0.7	-0.9	57,509	57,468	57,474	59,050	-2.6
Machinery and equipment . . . . .	89,063	88,659	87,804	+0.5	+1.0	-1.0	89,785	88,055	85,305	88,776	+1.1
Business supplies . . . . .	21,128	20,999	21,033	+0.6	-0.2	-0.6	21,062	20,650	20,385	21,470	-1.9
Construction materials and supplies . . . . .	24,492	24,421	23,914	+0.3	+2.1	0.0	24,733	24,339	23,398	23,081	+7.2
Defense products . . . . .	24,989	25,276	25,329	-1.1	-0.2	-3.4	24,691	24,602	24,446	27,424	-10.0
Other materials, supplies and and intermediate products . . . . .	125,943	125,582	125,206	+0.3	+0.3	-0.2	126,810	125,961	124,264	126,200	+0.5
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	83,623	83,270	82,351	+0.4	+1.1	-0.9	84,106	82,623	79,937	83,559	+0.7
Excluding aircraft and parts . . . . .	57,754	57,086	56,351	+1.2	+1.3	0.0	57,881	56,456	54,501	54,343	+6.5
Defense capital goods <sup>4</sup> . . . . .	26,307	26,584	26,670	-1.0	-0.3	-3.4	25,916	25,766	25,598	29,031	-10.7
Durables excluding capital goods . . . . .	128,730	128,318	127,282	+0.3	+0.8	+0.1	129,637	128,201	125,318	125,655	+3.2
Miscellaneous series :											
Producers' durable equipment . . . . .	143,957	143,019	141,833	+0.7	+0.8	-0.5	144,862	142,180	138,281	142,138	+1.9
Household durable goods . . . . .	13,726	13,551	13,453	+1.3	+0.7	-0.2	13,704	13,427	12,884	12,785	+7.2
Information technology industries . . . . .	31,296	30,678	30,347	+2.0	+1.1	0.0	31,206	30,200	29,335	28,310	+10.2
Health care equipment and products . . . . .	13,506	13,323	13,372	+1.4	-0.4	-0.9	13,392	13,088	13,061	13,468	-0.6

See footnotes at end of table 5.

See note at end of table 2 relating to survey variability.

**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 Feb. 94/93
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Feb. 1993	
MATERIALS AND SUPPLIES											
All manufacturing industries . . . . .	120,326	119,591	120,300	+0.6	-0.6	-0.6	120,713	120,743	121,135	120,507	+0.2
Durable goods industries . . . . .	68,800	68,157	68,434	+0.9	-0.4	-0.3	68,991	68,743	68,607	68,012	+1.4
Stone, clay, and glass products . . . . .	2,541	2,551	2,513	-0.4	+1.5	-0.1	2,555	2,577	2,540	2,478	+3.1
Primary metals . . . . .	5,856	5,837	5,964	+0.3	-2.1	+0.4	5,741	5,920	6,246	6,121	-6.2
Fabricated metal products . . . . .	7,845	7,808	8,085	+0.5	-3.4	+3.0	7,841	7,886	8,260	7,891	-0.6
Industrial machinery and equipment . . . . .	14,506	14,151	14,247	+2.5	-0.7	-1.7	14,688	14,354	14,051	14,286	+2.8
Electronic and other electrical equipment . . . . .	11,057	10,855	10,513	+1.9	+3.3	-1.3	11,078	10,869	10,430	10,263	+7.9
Transportation equipment . . . . .	10,986	11,019	11,208	-0.3	-1.7	-1.2	11,031	10,984	11,132	12,036	-8.3
Instruments and related products . . . . .	6,716	6,711	6,783	+0.1	-1.1	+1.0	6,707	6,709	6,639	6,797	-1.3
Lumber, furniture and miscellaneous durable goods . . . . .	9,293	9,225	9,121	+0.7	+1.1	-0.5	9,350	9,444	9,309	8,140	+14.9
Nondurable goods industries . . . . .	51,526	51,434	51,866	+0.2	-0.8	-0.9	51,722	52,000	52,528	52,495	-1.5
Food and kindred products . . . . .	9,916	10,014	10,064	-1.0	-0.5	+1.0	10,007	10,323	10,289	10,172	-1.6
Tobacco products . . . . .	5,087	5,103	5,214	-0.3	-2.1	-2.5	5,366	5,485	5,545	5,523	-2.8
Textile mill products . . . . .	2,665	2,660	2,671	+0.2	-0.4	-0.6	2,711	2,658	2,619	2,679	+1.2
Paper and allied products . . . . .	6,612	6,584	6,712	+0.4	-1.9	-0.7	6,631	6,642	6,775	6,747	-1.7
Chemicals and allied products . . . . .	11,235	11,228	11,285	+0.1	-0.5	-1.0	11,231	11,238	11,287	11,488	-2.2
Petroleum and coal products . . . . .	3,003	2,894	2,878	+3.8	+0.6	-4.5	2,903	2,747	2,914	3,187	-8.9
Rubber and plastics products . . . . .	4,535	4,473	4,392	+1.4	+1.8	-0.9	4,506	4,492	4,534	4,320	+4.3
Apparel, printing and publishing and leather goods . . . . .	8,473	8,478	8,650	-0.1	-2.0	-1.2	8,367	8,415	8,565	8,379	-0.1
WORK IN PROCESS											
All manufacturing industries . . . . .	128,397	129,119	128,705	-0.6	+0.3	-0.7	128,312	127,625	124,856	129,913	-1.2
Durable goods industries . . . . .	105,079	105,770	105,358	-0.7	+0.4	-0.7	105,026	104,307	102,121	106,826	-1.7
Stone, clay, and glass products . . . . .	1,065	1,055	1,026	+0.9	+2.8	-2.1	1,092	1,030	969	1,167	-6.4
Primary metals . . . . .	7,342	7,317	7,273	+0.3	+0.6	-0.5	7,352	7,230	7,116	7,158	+2.7
Fabricated metal products . . . . .	7,506	7,497	7,421	+0.1	+1.0	-1.1	7,571	7,512	7,162	7,673	-1.3
Industrial machinery and equipment . . . . .	18,460	18,675	18,533	-1.2	+0.8	+0.5	18,174	18,234	17,835	17,191	+5.7
Electronic and other electrical equipment . . . . .	14,316	14,206	13,990	+0.8	+1.5	-0.6	14,344	14,053	13,485	13,424	+6.9
Transportation equipment . . . . .	42,309	43,015	42,928	-1.6	+0.2	-1.3	42,484	42,577	41,818	45,886	-7.4
Instruments and related products . . . . .	9,144	9,191	9,372	-0.5	-1.9	-1.5	9,051	8,904	9,033	10,085	-10.3
Lumber, furniture and miscellaneous durable goods . . . . .	4,937	4,814	4,815	+2.6	0.0	+1.6	4,958	4,767	4,703	4,242	+16.9
Nondurable goods industries . . . . .	23,318	23,349	23,347	-0.1	0.0	-0.6	23,286	23,318	22,735	23,087	+0.9
Food and kindred products . . . . .	3,974	4,053	4,080	-1.9	-0.7	+0.9	4,030	4,251	4,289	3,776	+6.7
Tobacco products . . . . .	161	163	163	-1.2	0.0	-9.4	173	180	162	160	+8.1
Textile mill products . . . . .	2,620	2,647	2,606	-1.0	+1.6	+1.6	2,629	2,621	2,493	2,417	+8.8
Paper and allied products . . . . .	1,162	1,172	1,182	-0.9	-0.8	+0.3	1,171	1,171	1,169	1,251	-6.4
Chemicals and allied products . . . . .	5,653	5,518	5,794	+2.4	-4.8	+0.9	5,674	5,501	5,633	5,732	-1.0
Petroleum and coal products . . . . .	2,281	2,252	2,063	+1.3	+9.2	-9.8	2,201	2,154	1,941	2,674	-17.7
Rubber and plastics products . . . . .	1,772	1,784	1,787	-0.7	-0.2	+1.1	1,792	1,827	1,777	1,690	+6.0
Apparel, printing and publishing and leather goods . . . . .	5,695	5,760	5,672	-1.1	+1.6	-0.7	5,616	5,613	5,271	5,387	+4.3
FINISHED GOODS											
All manufacturing industries . . . . .	131,250	130,198	128,420	+0.8	+1.4	-0.9	132,364	129,171	124,428	130,729	+1.3
Durable goods industries . . . . .	64,781	64,245	62,511	+0.8	+2.8	-0.9	65,642	63,540	60,125	63,407	+3.5
Stone, clay, and glass products . . . . .	3,903	3,950	3,954	-1.2	-0.1	0.0	4,062	3,964	3,842	4,323	-6.0
Primary metals . . . . .	6,372	6,333	6,205	+0.6	+2.1	+3.0	6,437	6,309	6,070	6,091	+5.7
Fabricated metal products . . . . .	7,808	7,743	7,560	+0.8	+2.4	-1.7	7,852	7,596	7,205	7,735	+1.5
Industrial machinery and equipment . . . . .	13,947	13,803	13,378	+1.0	+3.2	+2.3	14,443	13,904	13,060	13,777	+4.8
Electronic and other electrical equipment . . . . .	9,359	9,252	9,122	+1.2	+1.4	+0.3	9,237	8,912	8,646	8,044	+14.8
Transportation equipment . . . . .	8,091	7,870	7,452	+2.8	+5.6	-10.8	8,230	7,814	7,103	8,805	-6.5
Instruments and related products . . . . .	5,997	5,985	5,960	+0.2	+0.4	-2.0	5,935	5,780	5,739	6,072	-2.3
Lumber, furniture and miscellaneous durable goods . . . . .	9,304	9,309	8,880	-0.1	+4.8	+0.7	9,446	9,261	8,460	8,560	+10.4
Nondurable goods industries . . . . .	66,469	65,953	65,909	+0.8	+0.1	-0.8	66,722	65,631	64,303	67,322	-0.9
Food and kindred products . . . . .	16,179	16,010	15,915	+1.1	+0.6	-0.1	16,151	16,026	15,873	16,047	+0.6
Tobacco products . . . . .	669	762	988	-12.2	-22.9	-8.6	709	748	806	1,418	-50.0
Textile mill products . . . . .	4,364	4,345	4,193	+0.4	+3.6	+1.0	4,427	4,315	3,872	4,124	+7.3
Paper and allied products . . . . .	5,701	5,638	5,593	+1.1	+0.8	+0.2	5,819	5,631	5,422	5,643	+3.1
Chemicals and allied products . . . . .	17,316	17,245	17,168	+0.4	+0.4	-1.2	17,760	17,450	17,171	18,144	-2.1
Petroleum and coal products . . . . .	4,974	4,840	4,934	+2.8	-1.9	-3.3	4,819	4,711	4,775	5,386	-10.5
Rubber and plastics products . . . . .	6,100	6,045	6,034	+0.9	+0.2	0.0	6,274	6,126	5,928	5,962	+5.2
Apparel, printing and publishing and leather goods . . . . .	11,166	11,068	11,084	+0.9	-0.1	-1.2	10,763	10,624	10,456	10,598	+1.6

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

See note at end of table 2 relating to survey variability.



**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 <sup>1</sup>			
	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Nov. 1993	Feb. 1994 <sup>p</sup>	Jan. 1994 <sup>r</sup>	Dec. 1993	Nov. 1993
All manufacturing industries . . . . .	1.40	1.41	1.40	1.43	3.07	3.11	3.04	3.12
Durable goods industries . . . . .	1.63	1.65	1.62	1.67	3.68	3.73	3.65	3.75
Stone, clay, and glass products . . . . .	1.19	1.21	1.17	1.21	1.26	1.26	1.21	1.24
Primary metals . . . . .	1.62	1.65	1.61	1.63	1.88	1.92	1.86	1.89
Fabricated metal products . . . . .	1.58	1.54	1.56	1.58	1.44	1.43	1.48	1.51
Industrial machinery and equipment . . . . .	1.78	1.86	1.76	1.79	2.21	2.29	2.14	2.18
Electronic and other electrical equipment . . . . .	1.63	1.63	1.60	1.65	2.17	2.20	2.15	2.22
Transportation equipment . . . . .	1.58	1.59	1.61	1.72	11.46	11.23	11.27	11.69
Instruments and related products . . . . .	2.02	2.03	2.00	2.02	4.61	4.71	4.61	4.72
Nondurable goods industries . . . . .	1.13	1.14	1.14	1.16	0.74	0.74	0.72	0.72
Food and kindred products . . . . .	0.85	0.86	0.84	0.85	(X)	(X)	(X)	(X)
Tobacco products . . . . .	1.79	1.78	2.42	2.86	(X)	(X)	(X)	(X)
Textile mill products . . . . .	1.60	1.65	1.61	1.61	(NA)	(NA)	(NA)	(NA)
Paper and allied products . . . . .	1.24	1.26	1.26	1.25	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products . . . . .	1.29	1.28	1.28	1.29	(X)	(X)	(X)	(X)
Petroleum and coal products . . . . .	0.89	0.90	0.90	0.93	(X)	(X)	(X)	(X)
Rubber and plastics products . . . . .	1.40	1.39	1.36	1.37	(X)	(X)	(X)	(X)

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

<sup>1</sup> Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

**Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES**  
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	Feb. <sup>1</sup> 1994	Feb. <sup>2</sup> 1989-1993	Feb. 1993-Jan. 1994	Feb. <sup>1</sup> 1994	Feb. <sup>2</sup> 1989-1993	Feb. 1993-Jan. 1994	Feb. <sup>1</sup> 1994	Feb. <sup>2</sup> 1989-1993	Feb. 1993-Jan. 1994	Feb. <sup>1</sup> 1994	Feb. <sup>2</sup> 1989-1993	Feb. 1993-Jan. 1994
All manufacturing industries . . . . .	(X)	0.1	0.2	(X)	0.2	0.2	(X)	0.0	0.1	(X)	0.0	0.1
Durable goods industries . . . . .	0.0	0.1	0.3	-0.1	0.2	0.3	0.0	0.1	0.1	(X)	0.0	0.1
Stone, clay, and glass products . . . . .	(X)	0.1	0.4	(X)	0.7	1.1	(X)	0.6	0.7	(X)	0.2	0.1
Primary metals . . . . .	0.0	0.2	0.3	0.8	0.4	0.8	0.6	0.2	0.3	(X)	0.0	0.1
Fabricated metal products . . . . .	(X)	0.4	0.3	(X)	0.6	0.3	(X)	0.2	0.3	(X)	0.2	0.4
Industrial machinery and equipment . . . . .	-0.5	0.2	0.5	-0.6	0.2	0.5	-0.1	0.1	0.1	(X)	0.0	0.1
Electronic and other electrical equipment . . . . .	0.3	0.2	0.3	0.2	0.4	0.5	-0.1	0.1	0.2	(X)	0.1	0.0
Transportation equipment . . . . .	0.3	0.3	0.5	0.6	0.4	0.8	0.1	0.0	0.1	(X)	0.1	0.1
Instruments and related products . . . . .	(X)	0.1	0.2	(X)	0.7	1.8	(X)	0.2	0.4	(X)	0.2	0.2
Nondurable goods industries . . . . .	(X)	0.2	0.2	(X)	0.2	0.1	(X)	0.2	0.3	(X)	0.0	0.1
Food and kindred products . . . . .	(X)	0.1	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Tobacco products . . . . .	(X)	0.4	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Textile mill products . . . . .	(X)	0.3	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.2
Paper and allied products . . . . .	(X)	0.3	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.3	0.1
Chemicals and allied products . . . . .	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Petroleum and coal products . . . . .	(X)	0.6	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.4	0.3
Rubber and plastics products . . . . .	(X)	0.2	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Capital goods industries :												
Nondefense . . . . .	0.0	0.1	0.5	-0.3	0.4	0.8	-0.1	0.0	0.1	(X)	0.1	0.1
Defense . . . . .	-0.1	0.3	0.4	2.5	1.2	4.8	0.2	0.0	0.3	(X)	0.0	0.1

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

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

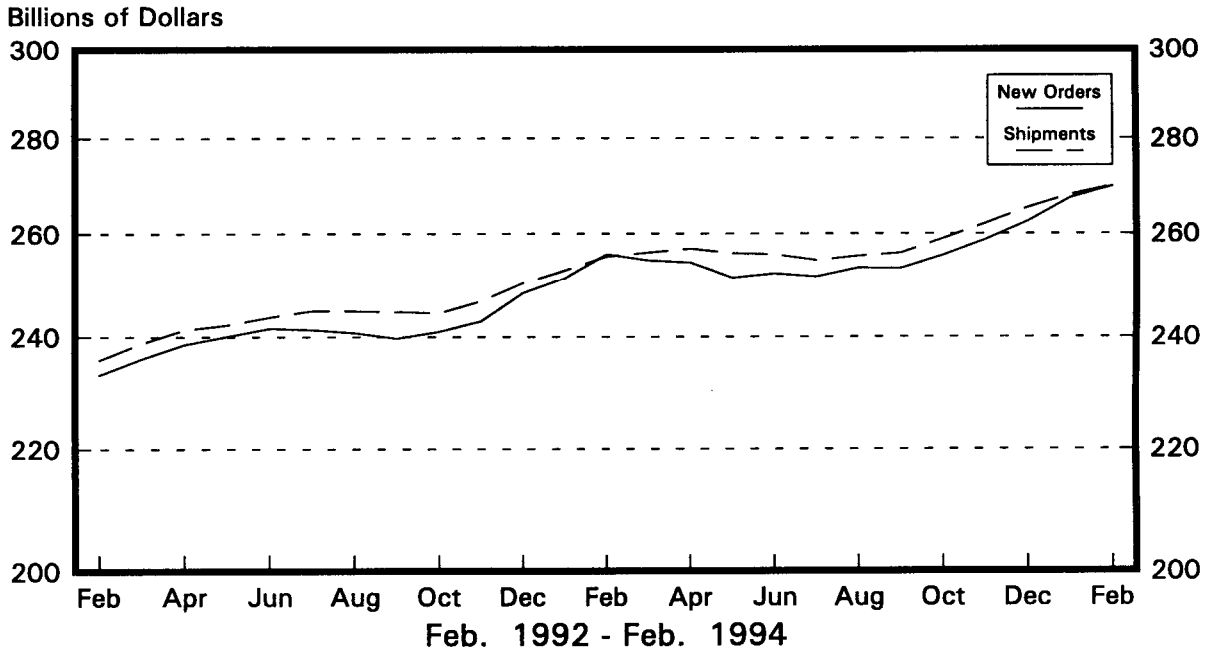
<sup>1</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

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

See note at end of table 2 relating to survey variability.

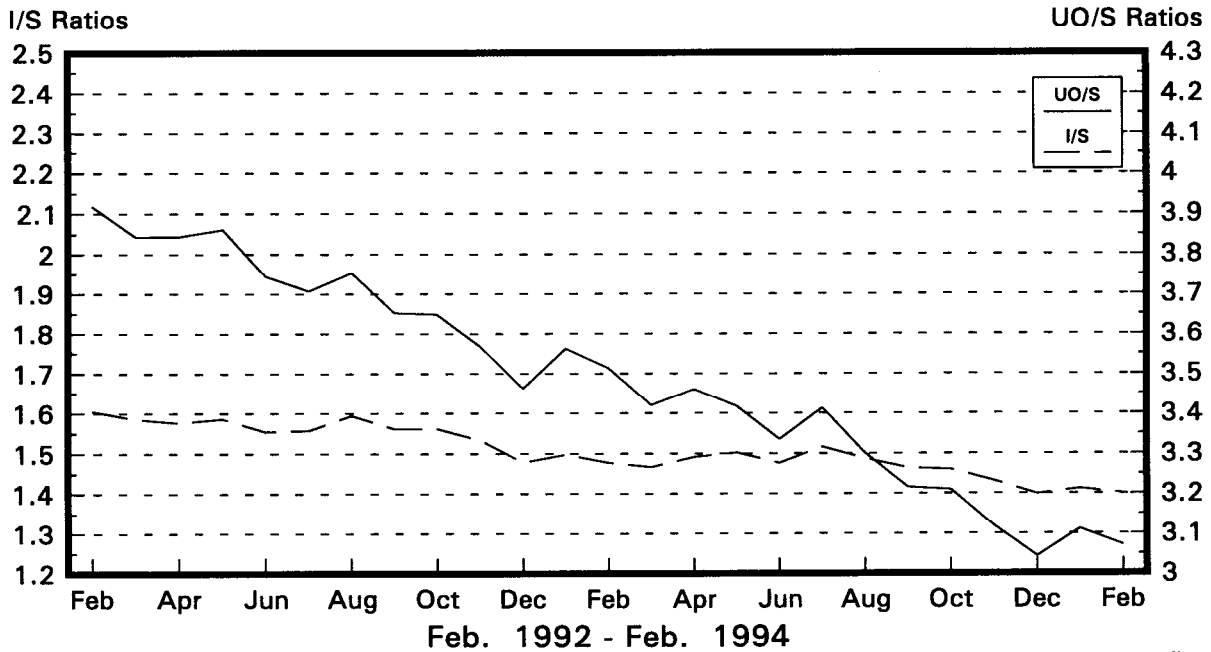
## Total Manufacturing

New Orders and Shipments  
Three Month Moving Averages



## Total Manufacturing

Ratio of Unfilled Orders and  
Inventories to Shipments



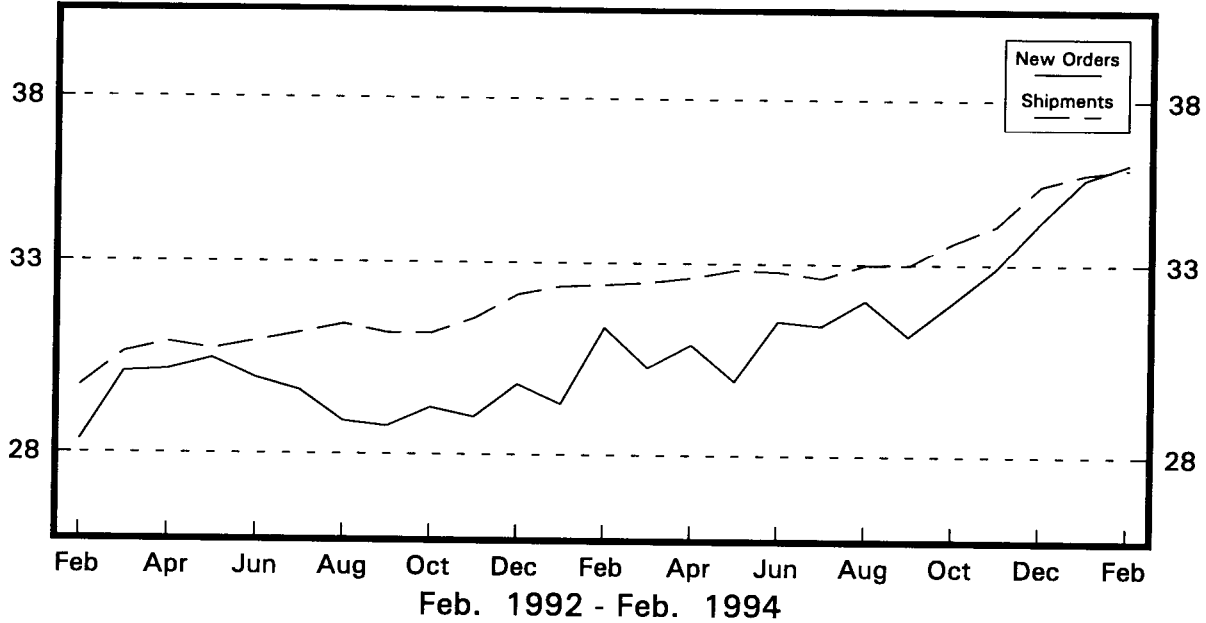
Note: All Charts based on seasonally adjusted current dollars.

# Nondefense Capital Goods

11

New Orders and Shipments  
Three Month Moving Averages

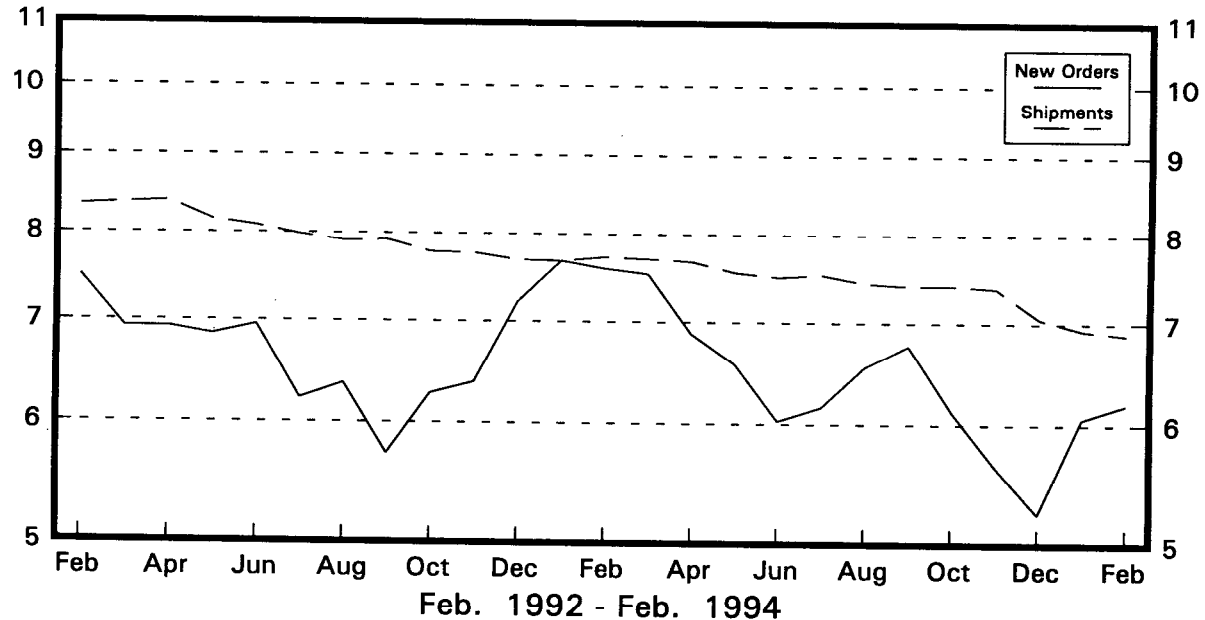
Billions of Dollars



# Defense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.