

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 June decreased \$0.6 billion or 0.2 percent to \$296.4 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.4 percent May increase, and is the fourth decline in the last five months. Year to date, new orders are 8.3 percent above the same period a year ago; second quarter new orders are 1.7 percent below first quarter.

Shipments increased \$1.6 billion or 0.5 percent to \$298.7 billion. This follows a 0.6 percent May increase and is the sixth increase in the last eight months. Year to date shipments are 8.6 percent above the same period a year ago; second quarter shipments are 0.4 percent below first quarter.

Unfilled orders decreased \$2.3 billion or 0.5 percent to \$459.7 billion, following a slight May decline and a 0.5 percent April decline. The unfilled orders-to-shipments ratio was 2.78, down from 2.82 in May.

Inventories increased \$0.7 billion or 0.2 percent to \$408.9 billion, following a 0.6 percent May increase. This is the ninth consecutive monthly increase and the sixteenth in the last eighteen months. The inventories-to-shipments ratio was 1.37, unchanged from May.

New Orders

New orders for manufactured durable goods in June decreased \$0.4 billion or 0.3 percent to \$159.1 billion, revised from the previously published 0.1 percent decrease. This follows a 2.5 percent May increase and is the fourth decrease in the last five months.

Electronic and other electrical equipment had the largest decline, \$0.9 billion or 3.3 percent to \$25.9 billion, with over half of the decline due to communication equipment. This follows a 4.1 percent May increase. Fabricated metal products, down four of the last five months, decreased \$0.4 billion or 2.8 percent to \$15.6 billion. This follows a 1.7 percent May increase. Transportation equipment declined \$0.4 billion or 1.2 percent to \$36.1 billion; a large decline in aircraft and aircraft parts more than offset increases in the other categories. This follows a 3.0 percent May increase and is the third decline in the last four months. Industrial machinery and equipment, led by an increase in computer and office equipment, increased \$1.1 billion or 3.6 percent to \$32.3 billion. This follows a 2.9 percent May increase and is the fifth increase this year. Primary metals increased \$0.2 billion or 1.5 percent to \$14.7 billion. This follows a 1.1 percent May decline and is the first increase since December.

New orders for nondurable goods decreased \$0.2 billion or 0.2 percent to \$137.3 billion. This follows a slight May increase and is the first decrease since March. Declines, led by leather and leather products and petroleum and coal products, more than offset increases led by textile mill products and food and kindred products.

Shipments

Shipments of durable goods in June increased \$1.4 billion or 0.9 percent to \$161.0 billion, unrevised from the previously published 0.9 percent increase. This follows a 1.0 percent May increase and is the seventh increase in the last eight months. Electronic and other electrical equipment had the largest increase, \$0.8 billion or 2.9 percent to \$26.4 billion, following a 3.1 percent May increase. Transportation equipment increased \$0.5 billion or 1.5 percent to \$37.9 billion, primarily due to

motor vehicles and parts and aircraft and parts. This is the first increase since January. Industrial machinery and equipment, up six of the last seven months, increased \$0.2 billion or 0.5 percent to \$31.0 billion, following a 2.1 percent May increase. Instruments and related products declined \$0.1 billion or 1.2 percent to \$11.5 billion. This follows a 2.9 percent May increase and is the third decline in the last four months. Fabricated metal products, down four of the last five months, declined \$0.1 billion or 0.5 percent to \$15.6 billion.

Shipments of nondurable goods, up four of the last five months, increased \$0.1 billion or 0.1 percent to \$137.6 billion. Food and kindred products had the largest increase, \$0.3 billion or 0.9 percent to \$36.1 billion, following a 1.5 percent May decline. Printing and publishing, chemicals and allied products, paper and allied products, and apparel also increased. Petroleum and coal products had the largest decline, \$0.5 billion or 3.5 percent to \$13.1 billion. Tobacco products declined \$0.3 billion or 9.0 percent to \$2.7 billion.

Unfilled Orders

Unfilled orders for durable goods in June decreased \$2.0 billion or 0.5 percent to \$433.8 billion, revised from the previously published 0.4 percent decline. This is the third consecutive monthly decline, following seven consecutive monthly increases. Transportation equipment had the largest decline, \$1.8 billion or 0.9 percent to \$197.3 billion. This follows a 0.4 percent May decline, is the fourth consecutive monthly decline and the fifth this year. Since reaching a peak in March 1991, unfilled orders of transportation equipment have declined nearly every month. Primary metals, down for the fourth consecutive month, declined \$0.5 billion or 1.6 percent to \$28.0 billion. Electronic and other electrical equipment decreased \$0.5 billion or 0.9 percent to \$52.0 billion, the first decline since August 1994. Industrial machinery and equipment increased \$1.3 billion or 1.8 percent to \$73.5 billion. This follows a 0.5 percent May increase and is the twenty-third increase in the last twenty-four months.

Inventories

Inventories of durable goods in June increased \$0.1 billion to \$256.8 billion, the sixteenth increase in the last eighteen months. Electronic and other electrical equipment had the largest increase, \$0.4 billion or 1.0 percent to \$43.7 billion. This follows a 0.6 percent May increase and is the eighteenth consecutive increase. Instruments and related products increased \$0.3 billion or 1.3 percent to \$22.1 billion, the fourth increase in the last five months. Primary metals, up seventeen of the last nineteen months, increased \$0.1 billion or 0.5 percent to \$21.8 billion. Transportation equipment had the largest decline, \$0.6 billion or 1.0 percent to \$58.6 billion, following three consecutive monthly increases. Industrial machinery and equipment declined \$0.1 billion or 0.2 percent to \$52.2 billion, the first decline since March.

Inventories of nondurable goods in June increased \$0.6 billion or 0.4 percent to \$152.1 billion, the ninth consecutive monthly increase. Paper and allied products had the largest increase, \$0.3 billion or 2.2 percent to \$15.4 billion.

By stage of fabrication, finished goods increased 0.9 percent in durables and 0.1 percent in nondurables. Work in process decreased 0.6 percent in durables and increased 0.4 percent in nondurables. Materials and supplies increased 0.1 percent in durables and 0.8 percent in nondurables.

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

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	June 1995 ^p	May 1995 ^r	Apr. 1995	May-June	Apr.-May	Mar.-Apr.	June 1995 ^p	May 1995 ^r	Apr. 1995	June 1994		1995 ^p	1994
All manufacturing industries	298,652	297,093	295,293	+0.5	+0.6	-1.1	320,481	298,324	292,233	300,347	+6.7	1,788,490	1,649,946
Manufacturing Industries													
with unfilled orders	165,410	163,788	161,347	+1.0	+1.5	-1.1	179,279	161,859	157,515	163,628	+9.6	975,837	883,071
without defense capital goods	292,209	290,464	288,759	+0.6	+0.6	-1.0	313,593	291,964	286,170	292,977	+7.0	1,750,269	1,609,669
Durable goods industries	161,028	159,612	157,970	+0.9	+1.0	-2.2	176,521	161,166	156,874	165,101	+6.9	972,426	895,074
With unfilled orders	129,956	128,751	126,646	+0.9	+1.7	-1.5	143,064	127,502	123,301	131,266	+9.0	770,651	700,740
Stone, clay, and glass products	6,988	6,981	6,621	+0.1	+5.4	-6.0	7,652	7,056	6,831	7,336	+4.3	41,214	38,555
Primary metals	15,142	15,169	14,923	-0.2	+1.6	-2.5	15,948	15,519	15,205	13,514	+18.0	92,754	75,441
Blast furnaces, steel mills	6,349	6,370	6,271	-0.3	+1.6	-4.1	6,641	6,544	6,375	5,936	+11.9	39,162	34,161
Iron and steel foundries	1,319	1,326	1,264	-0.5	+4.9	-4.9	1,407	1,387	1,330	1,260	+11.7	8,215	7,219
Nonferrous and other primary metals	7,474	7,473	7,388	0.0	+1.2	-0.7	7,900	7,588	7,500	6,318	+25.0	45,377	34,061
Fabricated metal products	15,643	15,719	15,687	-0.5	+0.2	-0.1	16,686	16,044	15,637	16,015	+4.2	95,511	90,520
Industrial machinery and equipment	30,981	30,816	30,182	+0.5	+2.1	-0.6	35,645	30,237	29,119	31,404	+13.5	184,250	161,651
Engines and turbines	1,737	1,984	2,019	-12.4	-1.7	+12.2	1,953	1,928	1,865	2,435	-19.8	11,195	10,754
Farm and garden machinery	1,785	1,726	1,828	+3.4	-5.6	-3.3	1,817	2,068	2,469	1,762	+3.1	12,790	12,066
Construction, mining and material handling equipment	3,186	3,153	3,090	+1.0	+2.0	-0.7	3,466	3,263	3,192	2,944	+17.7	19,521	16,392
Metalworking machinery	3,480	3,303	3,370	+5.4	-2.0	+2.2	3,790	3,237	3,162	2,975	+27.4	19,687	16,323
Computer and office equipment	8,795	8,790	8,213	+0.1	+7.0	-3.3	11,539	7,653	6,541	9,711	+18.8	49,063	42,153
Electronic and other electrical equipment	26,377	25,627	24,855	+2.9	+3.1	-1.1	28,731	24,951	23,594	24,422	+17.6	149,337	129,706
Electrical transmission and distribution equipment and industrial apparatus	2,933	2,803	2,745	+4.6	+2.1	-5.3	3,241	2,788	2,733	2,885	+12.3	17,330	15,733
Household appliances	1,881	1,875	1,828	+0.3	+2.6	-1.9	2,139	1,905	1,837	2,176	-1.7	11,322	11,193
Electric lighting and wiring equipment	1,863	1,899	1,925	-1.9	-1.4	-1.5	1,962	1,885	1,841	1,890	+3.8	11,499	10,502
Household audio and video equipment	1,127	1,145	1,124	-1.6	+1.9	+0.4	1,006	947	898	911	+10.4	5,857	5,221
Communications equipment	6,371	6,023	5,900	+5.8	+2.1	+0.8	7,249	5,655	5,471	5,642	+28.5	34,688	27,827
Electronic components	9,993	9,613	9,100	+4.0	+5.6	-2.4	10,832	9,590	8,805	8,622	+25.6	56,152	46,389
Transportation equipment	37,875	37,332	38,122	+1.5	-2.1	-4.5	41,739	39,559	39,707	42,830	-2.5	242,492	239,317
Motor vehicles and parts	26,294	25,989	26,488	+1.2	-1.9	-6.9	28,806	28,576	28,230	30,010	-4.0	174,154	172,183
Aircraft, missiles, space vehicles, and parts	8,458	8,301	8,774	+1.9	-5.4	+3.8	9,786	7,846	8,443	9,598	+2.0	50,368	50,626
Shipbuilding and tanks	861	847	822	+1.7	+3.0	-8.5	907	854	793	1,396	-35.0	5,080	6,196
Instruments and related products	11,467	11,609	11,277	-1.2	+2.9	-2.8	12,509	11,568	10,685	12,222	+2.3	68,435	64,859
Search and navigation equipment	2,444	2,523	2,612	-3.1	-3.4	-1.6	2,640	2,501	2,380	2,712	-2.7	15,092	14,520
Measuring and controlling devices	3,708	3,660	3,404	+1.3	+7.5	-7.8	3,964	3,657	3,274	3,442	+15.2	21,623	18,985
Medical instruments and supplies	3,093	3,155	2,989	-2.0	+5.6	-3.4	3,375	3,088	2,866	3,292	+2.5	18,555	17,734
Photographic goods	1,805	1,859	1,863	-2.9	-0.2	+5.4	2,070	1,898	1,753	2,357	-12.2	10,735	11,428
All other durable goods	16,555	16,359	16,303	+1.2	+0.3	-1.3	17,611	16,232	16,096	17,358	+1.5	98,433	95,025
Nondurable goods industries	137,624	137,481	137,323	+0.1	+0.1	+0.3	143,960	137,158	135,359	135,246	+6.4	816,064	754,872
With unfilled orders	35,454	35,037	34,701	+1.2	+1.0	+0.5	36,215	34,357	34,214	32,362	+11.9	205,186	182,331
Food and kindred products	36,060	35,743	36,284	+0.9	-1.5	+0.8	37,256	35,752	35,034	36,879	+1.0	213,390	209,759
Meat products	8,173	7,986	8,373	+2.3	-4.6	+4.1	8,418	8,169	8,163	8,182	+2.9	48,254	47,549
Dairy products	4,608	4,613	4,658	-0.1	-1.0	-1.6	4,834	4,690	4,593	4,824	+0.2	28,098	27,669
Beverages	5,339	5,312	5,349	+0.5	-0.7	+0.2	6,161	5,782	5,296	6,077	+1.4	31,775	30,959
All other foods, except fats and oils	16,114	16,049	16,030	+0.4	+0.1	+1.5	16,017	15,328	15,108	15,942	+0.5	93,750	92,594
Tobacco products	2,713	2,980	3,027	-9.0	-1.6	+6.5	2,895	3,120	2,865	2,854	+1.4	17,052	16,115
Textile mill products	6,274	6,301	6,283	-0.4	+0.3	-2.2	6,928	6,296	6,052	6,904	+0.3	37,735	36,239
Broadwoven fabrics and other textiles	3,858	3,886	3,904	-0.7	-0.5	-2.7	4,194	3,979	3,785	4,254	-1.4	23,724	22,699
Paper and allied products	14,138	14,003	13,673	+1.0	+2.4	+1.5	14,733	13,932	13,326	11,751	+25.4	81,823	65,731
Pulp, paper, and paperboard mill products	6,247	6,140	6,035	+1.7	+1.7	+3.0	6,484	6,111	5,883	4,613	+40.6	35,575	25,902
Paperboard containers and boxes	3,752	3,753	3,581	0.0	+4.8	-1.3	3,891	3,806	3,615	3,062	+27.1	21,984	17,008
Miscellaneous converted paper products	4,139	4,110	4,057	+0.7	+1.3	+1.9	4,358	4,015	3,828	4,076	+6.9	24,264	22,821
Chemicals and allied products	30,618	30,441	29,991	+0.6	+1.5	-1.6	32,607	30,743	30,905	30,149	+8.2	186,014	168,653
Industrial chemicals	17,051	16,840	16,549	+1.3	+1.8	-1.6	18,006	17,051	16,962	15,660	+15.0	102,707	86,973
Drugs, soaps, and toiletries	10,128	10,233	10,163	-1.0	+0.7	-1.1	10,594	9,440	9,637	10,747	-1.4	60,261	59,718
Petroleum and coal products	13,094	13,573	13,567	-3.5	0.0	+3.7	14,096	14,000	13,298	13,071	+7.8	76,668	67,673
Rubber and plastics products	9,942	10,077	10,046	-1.3	+0.3	-0.6	10,732	10,373	10,251	10,264	+4.6	61,649	56,572
All other nondurable goods	24,785	24,363	24,452	+1.7	-0.4	+0.1	24,713	22,942	23,628	23,374	+5.7	141,733	134,130

^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.

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 ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	June 1995 ^p	May 1995 ^r	Apr. 1995	May-June	Apr.-May	Mar.-Apr.	June 1995 ^p	May 1995 ^r	Apr. 1995	June 1994		1995 ^p	1994
All manufacturing industries	296,401	297,046	293,069	-0.2	+1.4	-2.2	314,009	297,199	291,915	298,809	+5.1	1,796,970	1,662,119
Manufacturing industries with unfilled orders	163,159	163,741	159,123	-0.4	+2.9	-3.1	172,807	160,734	157,197	162,090	+6.6	984,317	895,244
without defense capital goods	290,968	291,498	287,900	-0.2	+1.2	-1.6	308,754	292,840	287,493	291,529	+5.9	1,762,700	1,625,331
Durable goods industries	159,064	159,502	155,553	-0.3	+2.5	-4.6	170,363	159,850	156,020	163,603	+4.1	978,748	903,420
With unfilled orders	127,992	128,641	124,229	-0.5	+3.6	-4.5	136,906	126,186	122,447	129,768	+5.5	776,973	709,086
Stone, clay, and glass products	6,980	6,832	6,381	+2.2	+7.1	-6.9	7,406	7,112	6,676	6,987	+6.0	41,259	39,118
Primary metals	14,675	14,455	14,620	+1.5	-1.1	-3.7	14,789	14,356	14,813	13,550	+9.1	93,250	79,937
Blast furnaces, steel mills	6,190	6,295	6,213	-1.7	+1.3	-6.8	6,196	6,190	6,202	5,851	+5.9	40,127	35,638
Iron and steel foundries	1,253	1,196	1,295	+4.8	-7.6	-2.8	1,304	1,226	1,390	1,339	-2.6	8,275	7,691
Nonferrous and other primary metals	7,232	6,964	7,112	+3.8	-2.1	-1.0	7,289	6,940	7,221	6,360	+14.6	44,848	36,608
Fabricated metal products	15,569	16,011	15,745	-2.8	+1.7	-0.1	16,545	16,267	15,636	15,981	+3.5	96,417	91,024
Industrial machinery and equipment	32,299	31,180	30,289	+3.6	+2.9	-4.8	36,209	30,704	29,286	32,532	+11.3	190,005	168,743
Engines and turbines	2,251	1,821	1,914	+23.6	-4.9	+3.9	2,599	1,690	1,510	2,518	+3.2	10,534	10,262
Construction, mining and material handling equipment	3,220	3,258	3,117	-1.2	+4.5	-6.8	3,328	3,291	3,145	3,019	+10.2	20,365	17,192
Metalworking machinery	3,483	3,560	3,610	-2.2	-1.4	-2.6	3,793	3,494	3,402	3,389	+11.9	21,271	18,114
Computer and office equipment	9,393	8,331	8,186	+12.7	+1.8	-6.0	11,903	7,812	6,915	9,827	+21.1	50,661	44,322
Electronic and other electrical equipment	25,925	26,796	25,736	-3.3	+4.1	-3.2	27,002	25,901	25,949	23,186	+16.5	155,101	131,681
Electrical transmission and distribution equipment and industrial apparatus	2,843	2,824	2,782	+0.7	+1.5	-2.0	3,122	2,802	2,782	2,806	+11.3	17,556	15,986
Electric lighting and wiring equipment	1,790	1,913	1,924	-6.4	-0.6	-1.6	1,889	1,899	1,840	1,937	-2.5	11,670	10,715
Communications equipment	6,042	6,611	5,934	-8.6	+11.4	-11.9	6,933	6,168	5,568	5,322	+30.3	36,157	27,339
Electronic components	10,014	10,139	10,003	-1.2	+1.4	+0.4	9,678	9,970	11,179	7,538	+28.4	60,598	47,918
Transportation equipment	36,077	36,499	35,431	-1.2	+3.0	-10.2	39,269	37,905	37,141	41,930	-6.3	236,862	234,675
Aircraft, missiles, space vehicles, and parts	6,664	8,200	6,702	-18.7	+22.4	-21.4	7,512	7,140	6,479	9,319	-19.4	46,250	47,030
Shipbuilding and tanks	868	509	328	+70.5	+55.2	-20.6	948	510	353	742	+27.8	4,266	3,598
Instruments and related products	11,221	11,167	11,085	+0.5	+0.7	+1.4	12,089	10,897	10,008	12,317	-1.9	66,266	61,992
Search and navigation equipment	2,230	2,286	2,412	-2.4	-5.2	-6.9	2,270	2,024	1,733	3,072	-26.1	13,019	11,959
Measuring and controlling devices	3,728	3,640	3,473	+2.4	+4.8	+0.4	3,984	3,637	3,343	3,349	+19.0	22,096	19,272
Medical instruments and supplies	3,054	2,984	2,935	+2.3	+1.7	+7.0	3,336	2,917	2,812	3,156	+5.7	17,937	17,155
All other durable goods	16,318	16,562	16,266	-1.5	+1.8	-1.1	17,054	16,708	16,511	17,120	-0.4	99,588	96,250
Nondurable goods industries	137,337	137,544	137,516	-0.2	0.0	+0.7	143,646	137,349	135,895	135,206	+6.2	818,222	758,699
With unfilled orders	35,167	35,100	34,894	+0.2	+0.6	+1.9	35,901	34,548	34,750	32,322	+11.1	207,344	186,158

^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.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations 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 June 95/94
	June 1995 ^P	May 1995 ^r	Apr. 1995	May- June	Apr.- May	Mar.- Apr.	June 1995 ^P	May 1995 ^r	Apr. 1995	June 1994	
All manufacturing industries	459,686	461,937	461,984	-0.5	0.0	-0.5	460,248	466,720	467,845	450,531	+2.2
Manufacturing industries without defense capital goods	350,522	351,763	350,729	-0.4	+0.3	-0.2	351,094	355,933	355,057	336,882	+4.2
Durable goods industries	433,845	435,809	435,919	-0.5	0.0	-0.6	433,770	439,928	441,244	425,973	+1.8
Stone, clay, and glass products	7,534	7,542	7,691	-0.1	-1.9	-3.0	7,559	7,805	7,749	7,382	+2.4
Primary metals	27,968	28,435	29,149	-1.6	-2.4	-1.0	28,355	29,514	30,677	26,044	+8.9
Blast furnaces, steel mills	11,444	11,603	11,678	-1.4	-0.6	-0.5	11,616	12,061	12,415	11,189	+3.8
Iron and steel foundries	3,762	3,828	3,958	-1.7	-3.3	+0.8	3,747	3,850	4,011	3,515	+6.6
Nonferrous and other primary metals	12,762	13,004	13,513	-1.9	-3.8	-2.0	12,992	13,603	14,251	11,340	+14.6
Fabricated metal products	21,379	21,453	21,161	-0.3	+1.4	+0.3	21,398	21,539	21,316	20,550	+4.1
Industrial machinery and equipment	73,490	72,172	71,808	+1.8	+0.5	+0.1	72,951	72,387	71,920	60,070	+21.4
Engines and turbines	10,364	9,850	10,013	+5.2	-1.6	-1.0	9,963	9,317	9,555	9,647	+3.3
Construction, mining and material handling equipment	7,882	7,848	7,743	+0.4	+1.4	+0.3	7,843	7,981	7,953	6,591	+19.0
Metalworking machinery	11,161	11,158	10,901	0.0	+2.4	+2.3	11,161	11,158	10,901	9,126	+22.3
Computer and office equipment	12,559	11,961	12,420	+5.0	-3.7	-0.2	12,798	12,434	12,275	9,420	+35.9
Electronic and other electrical equipment	51,996	52,448	51,279	-0.9	+2.3	+1.7	51,896	53,625	52,675	46,413	+11.8
Electrical transmission and distribution equipment and industrial apparatus	5,996	6,086	6,065	-1.5	+0.3	+0.6	5,972	6,091	6,077	6,023	-0.8
Electric lighting and wiring equipment	3,814	3,887	3,873	-1.9	+0.4	0.0	3,814	3,887	3,873	3,450	+10.6
Communications equipment	16,476	16,805	16,217	-2.0	+3.6	+0.2	16,473	16,789	16,276	14,544	+13.3
Electronic components	20,277	20,256	19,730	+0.1	+2.7	+4.8	20,378	21,532	21,152	16,633	+22.5
Transportation equipment	197,253	199,051	199,884	-0.9	-0.4	-1.3	197,544	200,014	201,668	208,834	-5.4
Aircraft, missiles, space vehicles, and parts	166,359	168,153	168,254	-1.1	-0.1	-1.2	166,774	169,048	169,754	180,429	-7.6
Shipbuilding and tanks	18,038	18,031	18,369	0.0	-1.8	-2.6	18,125	18,084	18,428	16,698	+8.5
Instruments and related products	46,278	46,524	46,966	-0.5	-0.9	-0.4	45,849	46,269	46,940	48,527	-5.5
Search and navigation equipment	30,056	30,270	30,507	-0.7	-0.8	-0.7	29,634	30,004	30,481	31,729	-6.6
Measuring and controlling devices	9,722	9,702	9,722	+0.2	-0.2	+0.7	9,722	9,702	9,722	9,119	+6.6
Medical instruments and supplies	5,674	5,713	5,884	-0.7	-2.9	-0.9	5,674	5,713	5,884	6,877	-17.5
All other durable goods	7,947	8,184	7,981	-2.9	+2.5	-0.5	8,218	8,775	8,299	8,153	+0.8
Nondurable goods industries	25,841	26,128	26,065	-1.1	+0.2	+0.7	26,478	26,792	26,601	24,558	+7.8

^P Preliminary. ^r 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 June 95/94
	June 1995 ^p	May 1995 ^r	Apr. 1995	May- June	Apr.- May	Mar.- Apr.	June 1995 ^p	May 1995 ^r	Apr. 1995	June 1994	
All manufacturing industries	408,942	408,289	405,678	+0.2	+0.6	+0.9	408,070	412,496	407,559	381,411	+7.0
Manufacturing industries with unfilled orders	273,243	272,536	270,365	+0.3	+0.8	+1.0	273,971	276,650	272,160	253,976	+7.9
without defense capital goods	386,930	386,279	383,707	+0.2	+0.7	+1.0	385,880	390,082	385,546	356,791	+8.2
Durable goods industries	256,847	256,787	255,334	0.0	+0.6	+0.8	256,441	260,036	256,567	240,275	+6.7
With unfilled orders	235,538	235,229	233,723	+0.1	+0.6	+0.9	235,734	238,593	234,876	220,417	+6.9
Stone, clay, and glass products	8,355	8,278	8,092	+0.9	+2.3	+2.6	8,441	8,498	8,321	7,408	+13.9
Primary metals	21,850	21,741	21,716	+0.5	+0.1	+1.1	21,681	21,760	21,777	19,540	+11.0
Blast furnaces, steel mills	10,475	10,381	10,361	+0.9	+0.2	+1.8	10,286	10,256	10,215	9,370	+9.8
Iron and steel foundries	1,648	1,638	1,631	+0.6	+0.4	+1.1	1,668	1,683	1,673	1,524	+9.4
Nonferrous and other primary metals	9,727	9,722	9,724	+0.1	0.0	+0.3	9,727	9,821	9,889	8,646	+12.5
Fabricated metal products	25,484	25,535	25,399	-0.2	+0.5	+1.0	25,766	25,876	25,734	23,432	+10.0
Industrial machinery and equipment	52,215	52,320	51,728	-0.2	+1.1	+0.9	51,758	52,905	51,770	47,966	+7.9
Engines and turbines	3,866	3,783	3,715	+2.2	+1.8	-5.7	3,830	3,815	3,728	3,571	+7.3
Farm and garden machinery	2,778	2,780	2,816	-0.1	-1.3	-1.5	2,567	2,641	2,757	2,336	+9.9
Construction, mining and material handling equipment	6,485	6,489	6,411	-0.1	+1.2	+0.5	6,517	6,580	6,499	5,823	+11.9
Metalworking machinery	6,087	6,077	5,970	+0.2	+1.8	+0.9	6,111	6,122	6,005	5,520	+10.7
Computer and office equipment	11,206	11,460	11,273	-2.2	+1.7	+2.7	10,915	11,718	11,076	11,576	-5.7
Electronic and other electrical equipment	43,710	43,260	42,996	+1.0	+0.6	+1.0	44,018	44,268	43,509	36,802	+19.6
Electrical transmission and distribution equipment and industrial apparatus	4,810	4,807	4,815	+0.1	-0.2	-0.3	4,838	4,877	4,872	4,425	+9.3
Household appliances	2,865	2,888	2,905	-0.8	-0.6	-0.3	2,957	3,147	3,120	2,675	+10.5
Electric lighting and wiring equipment	3,242	3,279	3,209	-1.1	+2.2	+1.6	3,326	3,362	3,244	3,033	+9.7
Household audio and video equipment	1,551	1,541	1,512	+0.6	+1.9	+5.2	1,653	1,575	1,483	1,165	+41.9
Communications equipment	14,118	14,015	13,906	+0.7	+0.8	+1.6	14,117	14,510	14,159	10,728	+31.6
Electronic components	13,449	13,125	12,984	+2.5	+1.1	+0.6	13,382	13,108	12,926	11,395	+17.4
Transportation equipment	58,609	59,221	58,856	-1.0	+0.6	+0.4	57,953	59,820	58,644	59,471	-2.6
Motor vehicles and parts	12,307	12,450	12,404	-1.1	+0.4	+0.9	11,868	12,244	12,236	11,513	+3.1
Aircraft, missiles, space vehicles, and parts	41,801	42,006	41,728	-0.5	+0.7	0.0	41,645	42,780	41,642	44,034	-5.4
Shipbuilding and tanks	1,501	1,517	1,518	-1.1	-0.1	-2.6	1,513	1,579	1,570	1,465	+3.3
Instruments and related products	22,127	21,846	21,963	+1.3	-0.5	+0.1	22,348	22,114	22,125	22,166	+0.8
Search and navigation equipment	5,431	5,382	5,513	+0.9	-2.4	-1.2	5,481	5,428	5,550	5,851	-6.3
Measuring and controlling devices	7,100	6,984	6,969	+1.7	+0.2	+1.3	7,164	7,065	7,028	6,525	+9.8
Medical instruments and supplies	6,124	6,095	6,099	+0.5	-0.1	+0.5	6,179	6,177	6,115	6,269	-1.4
Photographic goods	2,594	2,507	2,501	+3.5	+0.2	-0.8	2,635	2,558	2,539	2,692	-2.1
All other durable goods	24,497	24,586	24,584	-0.4	0.0	+1.2	24,476	24,795	24,687	23,490	+4.2
Nondurable goods industries	152,095	151,502	150,344	+0.4	+0.8	+1.0	151,629	152,460	150,992	141,136	+7.4
With unfilled orders	37,705	37,307	36,642	+1.1	+1.8	+1.8	38,237	38,057	37,284	33,559	+13.9
Food and kindred products	31,056	31,034	31,165	+0.1	-0.4	-0.4	29,542	29,836	30,303	29,118	+1.5
Meat products	3,581	3,522	3,465	+1.7	+1.6	-0.7	3,660	3,588	3,524	3,493	+4.8
Dairy products	2,612	2,604	2,812	+0.3	-7.4	+0.4	2,711	2,698	2,880	2,788	-2.8
Beverages	5,330	5,343	5,331	-0.2	+0.2	+0.1	5,303	5,348	5,359	5,283	+0.4
All other foods, except fats and oils	17,986	18,030	18,062	-0.2	-0.2	-0.3	16,367	16,651	16,987	15,807	+3.5
Tobacco products	5,317	5,336	5,404	-0.4	-1.3	-1.6	5,030	5,173	5,412	5,654	-11.0
Textile mill products	10,254	10,182	10,108	+0.7	+0.7	+0.9	10,388	10,583	10,411	9,764	+6.4
Broadwoven fabrics and other textiles	5,756	5,691	5,628	+1.1	+1.1	+0.9	5,773	5,857	5,789	5,415	+6.6
Paper and allied products	15,381	15,050	14,759	+2.2	+2.0	+2.1	15,531	15,393	15,130	13,517	+14.9
Pulp, paper, and paperboard mill products	5,922	5,768	5,663	+2.7	+1.9	+1.7	5,958	5,911	5,808	5,691	+4.7
Paperboard containers and boxes	4,346	4,190	4,058	+3.7	+3.3	+4.0	4,394	4,227	4,144	3,215	+36.7
Miscellaneous converted paper products	5,113	5,092	5,038	+0.4	+1.1	+1.1	5,179	5,255	5,178	4,611	+12.3
Chemicals and allied products	35,841	35,716	35,254	+0.3	+1.3	+1.6	35,613	36,024	35,582	33,735	+5.6
Industrial chemicals	17,749	17,730	17,429	+0.1	+1.7	+2.5	17,625	17,760	17,427	15,912	+10.8
Drugs, soaps, and toiletries	13,095	13,104	13,059	-0.1	+0.3	+0.2	13,265	13,437	13,128	13,708	-3.2
Petroleum and coal products	11,212	11,297	11,235	-0.8	+0.6	+1.3	11,423	11,547	11,191	10,557	+8.2
Rubber and plastics products	14,273	14,178	14,129	+0.7	+0.3	+1.9	14,214	14,342	14,376	12,370	+14.9
All other nondurable goods	28,761	28,709	28,290	+0.2	+1.5	+1.2	29,888	29,562	28,587	26,421	+13.1

^p Preliminary. ^r Revised.

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

**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	
	June 1995 ^p	May 1995 ^r	Apr. 1995	May- June	Apr.- May	Mar.- Apr.	June 1995 ^p	May 1995 ^r	Apr. 1995	June 1994		June 95/94	1995 ^p
SHIPMENTS													
All manufacturing industries	298,652	297,093	295,293	+0.5	+0.6	-1.1	320,481	298,324	292,233	300,347	+6.7	1,788,490	1,649,946
Market categories :													
Automotive equipment	13,720	13,629	13,823	+0.7	-1.4	-6.0	14,837	14,917	14,787	15,033	-1.3	89,853	86,591
Home goods and apparel	19,743	19,475	19,481	+1.4	0.0	-1.2	20,475	18,153	18,188	19,604	+4.4	113,792	108,626
Consumer staples	60,166	60,469	60,854	-0.5	-0.6	+1.3	62,673	59,879	58,701	61,363	+2.1	355,378	342,804
Machinery and equipment	54,502	53,380	53,152	+2.1	+0.4	-1.1	61,819	53,249	52,009	56,214	+10.0	324,475	293,286
Business supplies	22,496	22,279	22,204	+1.0	+0.3	+0.8	23,357	22,335	22,613	21,752	+7.4	132,727	122,620
Construction materials and supplies	18,311	18,341	18,110	-0.2	+1.3	-2.4	19,839	18,751	18,141	19,366	+2.4	110,511	105,094
Defense products	6,953	7,061	7,036	-1.5	+0.4	-1.7	7,379	6,805	6,631	7,745	-4.7	41,433	42,827
Other materials, supplies and and intermediate products	102,761	102,459	100,633	+0.3	+1.8	-1.8	110,102	104,235	101,163	99,270	+10.9	620,321	548,098
Durable goods industries :													
Nondefense capital goods ³	42,858	41,885	41,366	+2.3	+1.3	-0.1	49,724	40,261	38,948	43,342	+14.7	248,149	216,922
Excluding aircraft and parts	37,817	37,098	36,002	+1.9	+3.0	-1.0	43,572	35,725	33,683	37,643	+15.8	217,645	187,956
Defense capital goods ⁴	6,443	6,629	6,534	-2.8	+1.5	-1.6	6,888	6,360	6,063	7,370	-6.5	38,221	40,277
Durables excluding capital goods	111,727	111,098	110,070	+0.6	+0.9	-3.0	119,909	114,545	111,863	114,389	+4.8	686,056	637,875
Miscellaneous series :													
Producers' durable equipment	103,021	101,485	101,014	+1.5	+0.5	-2.3	114,594	102,857	100,270	107,699	+6.4	625,420	581,772
Household durable goods	8,459	8,326	8,264	+1.6	+0.8	-1.4	8,731	7,876	7,882	8,371	+4.3	48,797	46,327
Information technology industries	20,929	20,587	19,659	+1.7	+4.7	-1.8	25,084	19,133	17,289	21,348	+17.5	117,641	101,648
Health care equipment and products	8,596	8,714	8,510	-1.4	+2.4	-2.0	9,134	8,228	8,109	9,129	+0.1	51,324	50,178
NEW ORDERS													
All manufacturing industries	296,401	297,046	293,069	-0.2	+1.4	-2.2	314,009	297,199	291,915	298,809	+5.1	1,796,970	1,662,119
Market categories :													
Automotive equipment	13,719	13,601	13,801	+0.9	-1.4	-6.1	14,783	14,854	14,759	15,052	-1.8	89,751	86,710
Home goods and apparel	19,606	20,104	19,495	-2.5	+3.1	-0.5	20,286	18,915	18,507	19,451	+4.3	116,380	111,011
Consumer staples	60,180	60,525	60,880	-0.6	-0.6	+1.4	62,747	59,913	58,719	61,416	+2.2	355,478	342,799
Machinery and equipment	54,038	54,317	52,133	-0.5	+4.2	-4.9	60,641	54,214	51,405	56,493	+7.3	328,135	294,629
Business supplies	22,392	22,292	22,331	+0.4	-0.2	+1.2	23,141	22,433	22,760	21,629	+7.0	133,128	122,960
Construction materials and supplies	18,092	18,310	17,961	-1.2	+1.9	-2.3	19,472	18,845	18,035	19,487	-0.1	110,863	106,400
Defense products	5,845	6,069	5,767	-3.7	+5.2	-26.5	5,714	4,903	4,979	7,843	-27.1	37,626	39,733
Other materials, supplies and and intermediate products	102,529	101,828	100,701	+0.7	+1.1	-1.4	107,225	103,122	102,751	97,438	+10.0	625,609	557,877
Durable goods industries :													
Nondefense capital goods ³	42,761	43,115	40,072	-0.8	+7.6	-6.0	48,971	41,474	37,866	43,450	+12.7	252,172	218,919
Excluding aircraft and parts	38,817	37,831	36,046	+2.6	+5.0	-5.7	43,916	36,441	33,939	38,910	+12.9	224,854	195,541
Defense capital goods ⁴	5,433	5,548	5,169	-2.1	+7.3	-27.8	5,255	4,359	4,422	7,280	-27.8	34,270	36,788
Durables excluding capital goods	110,870	110,839	110,312	0.0	+0.5	-2.6	116,137	114,017	113,732	112,873	+2.9	692,306	647,713
Miscellaneous series :													
Producers' durable equipment	102,372	102,595	99,817	-0.2	+2.8	-4.4	112,618	104,037	99,562	108,579	+3.7	630,621	587,836
Household durable goods	8,605	8,620	7,964	-0.2	+8.2	-5.2	8,708	8,187	7,837	8,236	+5.7	49,748	47,516
Information technology industries	21,054	20,588	19,766	+2.3	+4.2	-4.1	24,968	19,778	17,772	21,768	+14.7	120,692	103,787
Health care equipment and products	8,555	8,543	8,458	+0.1	+1.0	+1.5	9,093	8,058	8,057	8,994	+1.1	50,707	49,599

^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.

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

**Table 6. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change June 95/94
	June 1995 ^p	May 1995 ^r	Apr. 1995	May- June	Apr.- May	Mar.- Apr.	June 1995 ^p	May 1995 ^r	Apr. 1995	June 1994	
UNFULFILLED ORDERS											
All manufacturing industries	459,686	461,937	461,984	-0.5	0.0	-0.5	460,248	466,720	467,845	450,531	+2.2
Market categories :											
Automotive equipment	2,108	2,108	2,137	0.0	-1.4	-1.0	2,045	2,099	2,162	2,021	+1.2
Home goods and apparel	10,476	10,613	9,983	-1.3	+6.3	+0.1	10,918	11,106	10,344	11,048	-1.2
Consumer staples	1,734	1,719	1,663	+0.9	+3.4	+1.6	1,732	1,657	1,623	1,472	+17.7
Machinery and equipment	184,520	184,984	184,047	-0.3	+0.5	-0.6	184,492	185,670	184,705	181,567	+1.6
Business supplies	6,150	6,255	6,241	-1.7	+0.2	+2.1	6,210	6,426	6,328	5,707	+8.8
Construction materials and supplies	15,639	15,857	15,889	-1.4	-0.2	-0.9	15,791	16,158	16,064	15,181	+4.0
Defense products	103,454	104,563	105,555	-1.1	-0.9	-1.2	103,430	105,095	106,997	107,815	-4.1
Other materials, supplies and and intermediate products	135,605	135,838	136,469	-0.2	-0.5	0.0	135,630	138,509	139,622	125,720	+7.9
Durable goods industries :											
Nondefense capital goods ³	204,344	204,441	203,211	0.0	+0.6	-0.6	203,939	204,692	203,479	199,334	+2.3
Excluding aircraft and parts	98,621	97,621	96,888	+1.0	+0.8	0.0	98,216	97,872	97,156	83,243	+18.0
Defense capital goods ⁴	109,164	110,174	111,255	-0.9	-1.0	-1.2	109,154	110,787	112,788	113,649	-4.0
Durables excluding capital goods	120,337	121,194	121,453	-0.7	-0.2	+0.2	120,677	124,449	124,977	112,990	+6.8
Miscellaneous series :											
Producers' durable equipment	219,385	220,034	218,924	-0.3	+0.5	-0.5	218,915	220,891	219,711	212,207	+3.2
Household durable goods	6,032	5,886	5,592	+2.5	+5.3	-5.1	6,148	6,171	5,860	6,024	+2.1
Information technology industries	39,733	39,608	39,607	+0.3	0.0	+0.3	39,980	40,096	39,451	34,225	+16.8
Health care equipment and products	5,706	5,746	5,917	-0.7	-2.9	-0.9	5,706	5,746	5,916	6,907	-17.4
TOTAL INVENTORIES											
All manufacturing industries	408,942	408,289	405,678	+0.2	+0.6	+0.9	408,070	412,496	407,559	381,411	+7.0
Market categories :											
Automotive equipment	6,566	6,636	6,613	-1.1	+0.3	+1.0	6,361	6,609	6,600	5,897	+7.9
Home goods and apparel	33,871	33,809	33,684	+0.2	+0.4	+1.0	35,135	35,192	34,209	32,113	+9.4
Consumer staples	58,842	58,954	58,949	-0.2	0.0	+0.1	57,615	58,283	58,239	56,798	+1.4
Machinery and equipment	99,164	99,392	98,595	-0.2	+0.8	+0.8	98,585	101,107	99,040	91,183	+8.1
Business supplies	23,726	23,644	23,313	+0.3	+1.4	+1.6	23,781	23,891	23,619	20,898	+13.8
Construction materials and supplies	26,163	26,236	26,059	-0.3	+0.7	+1.4	26,425	26,631	26,435	24,715	+6.9
Defense products	21,382	21,335	21,230	+0.2	+0.5	-0.9	21,556	21,707	21,276	23,706	-9.1
Other materials, supplies and and intermediate products	139,228	138,283	137,235	+0.7	+0.8	+1.4	138,612	139,076	138,141	126,101	+9.9
Durable goods industries :											
Nondefense capital goods ³	93,965	94,311	93,468	-0.4	+0.9	+0.9	93,550	96,149	93,881	86,267	+8.4
Excluding aircraft and parts	67,706	67,953	67,215	-0.4	+1.1	+1.2	67,580	69,374	67,688	60,087	+12.5
Defense capital goods ⁴	22,012	22,010	21,971	0.0	+0.2	-0.7	22,190	22,414	22,013	24,620	-9.9
Durables excluding capital goods	140,870	140,466	139,895	+0.3	+0.4	+1.0	140,701	141,473	140,673	129,388	+8.7
Miscellaneous series :											
Producers' durable equipment	159,872	159,989	158,999	-0.1	+0.6	+0.9	159,465	162,312	159,783	146,779	+8.6
Household durable goods	14,872	14,844	14,842	+0.2	0.0	+1.6	15,195	15,288	14,994	13,886	+9.4
Information technology industries	35,607	35,601	35,301	0.0	+0.8	+1.7	35,411	36,490	35,441	32,256	+9.8
Health care equipment and products	13,262	13,237	13,217	+0.2	+0.2	+0.3	13,407	13,499	13,272	13,713	-2.2

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 June 95/94
	June 1995 ^p	May 1995 ^r	Apr. 1995	May- June	Apr.- May	Mar.- Apr.	June 1995 ^p	May 1995 ^r	Apr. 1995	June 1994	
MATERIALS AND SUPPLIES											
All manufacturing industries	134,682	134,147	133,208	+0.4	+0.7	+1.0	134,063	133,757	132,779	121,883	+10.0
Durable goods industries	78,034	77,927	77,494	+0.1	+0.6	+1.1	77,374	77,535	76,769	70,139	+10.3
Stone, clay, and glass products	2,821	2,801	2,752	+0.7	+1.8	+2.0	2,835	2,798	2,726	2,525	+12.3
Primary metals	6,727	6,725	6,688	0.0	+0.6	-0.9	6,647	6,554	6,513	5,965	+11.4
Fabricated metal products	8,977	9,084	9,000	-1.2	+0.9	+2.9	8,964	8,953	8,871	7,939	+12.9
Industrial machinery and equipment	17,353	17,746	17,567	-2.2	+1.0	+1.1	17,186	17,868	17,447	15,414	+11.5
Electronic and other electrical equipment	15,127	14,618	14,542	+3.5	+0.5	+1.8	15,102	14,689	14,626	11,771	+28.3
Transportation equipment	10,281	10,278	10,307	0.0	-0.3	0.0	10,155	10,319	10,305	10,788	-5.9
Instruments and related products	6,945	6,902	6,871	+0.6	+0.5	+0.9	6,990	6,957	6,884	6,722	+4.0
Lumber, furniture and miscellaneous durable goods	9,803	9,773	9,767	+0.3	+0.1	+1.2	9,495	9,397	9,397	9,015	+5.3
Nondurable goods industries	56,648	56,220	55,714	+0.8	+0.9	+0.8	56,689	56,222	56,010	51,744	+9.6
Food and kindred products	10,145	10,049	9,974	+1.0	+0.8	-1.5	9,997	9,845	9,978	9,875	+1.2
Tobacco products	4,614	4,645	4,691	-0.7	-1.0	+0.6	4,413	4,565	4,751	4,829	-8.6
Textile mill products	3,021	2,995	2,979	+0.9	+0.5	+2.3	3,064	3,094	3,028	2,795	+9.6
Paper and allied products	8,006	7,824	7,633	+2.3	+2.5	+2.5	8,011	7,838	7,688	6,601	+21.4
Chemicals and allied products	11,763	11,663	11,597	+0.9	+0.6	+0.3	11,810	11,716	11,614	11,192	+5.5
Petroleum and coal products	3,358	3,331	3,423	+0.8	-2.7	-1.4	3,474	3,447	3,482	3,151	+10.3
Rubber and plastics products	5,389	5,347	5,365	+0.8	-0.3	+1.8	5,333	5,349	5,408	4,517	+18.1
Apparel, printing and publishing and leather goods	10,352	10,366	10,052	-0.1	+3.1	+2.4	10,587	10,368	10,061	8,784	+20.5
WORK IN PROCESS											
All manufacturing industries	132,326	132,906	132,123	-0.4	+0.6	+0.8	131,610	133,912	132,101	128,762	+2.2
Durable goods industries	107,730	108,408	107,840	-0.6	+0.5	+0.9	107,376	109,562	107,821	105,479	+1.8
Stone, clay, and glass products	1,344	1,295	1,258	+3.8	+2.9	+2.4	1,374	1,347	1,331	1,057	+30.0
Primary metals	8,134	8,101	8,037	+0.4	+0.8	+1.4	8,086	8,114	8,092	7,320	+10.5
Fabricated metal products	7,992	7,964	7,965	+0.4	0.0	+0.2	7,957	8,032	7,986	7,432	+7.1
Industrial machinery and equipment	19,551	19,492	19,324	+0.3	+0.9	+1.7	19,362	19,625	19,172	19,081	+1.5
Electronic and other electrical equipment	16,405	16,582	16,611	-1.1	-0.2	-0.3	16,393	16,894	16,723	15,113	+8.5
Transportation equipment	40,004	40,636	40,174	-1.6	+1.1	+1.2	39,751	41,086	39,924	41,060	-3.2
Instruments and related products	9,245	9,223	9,350	+0.2	-1.4	-0.2	9,359	9,288	9,414	9,415	-0.6
Lumber, furniture and miscellaneous durable goods	5,055	5,115	5,121	-1.2	-0.1	+0.7	5,094	5,176	5,179	5,001	+1.9
Nondurable goods industries	24,596	24,498	24,283	+0.4	+0.9	+0.4	24,234	24,350	24,280	23,283	+4.1
Food and kindred products	4,129	4,054	4,084	+1.9	-0.7	+0.6	3,846	3,708	3,910	3,832	+0.4
Tobacco products	185	178	170	+3.9	+4.7	+0.6	136	135	138	126	+7.9
Textile mill products	2,672	2,653	2,670	+0.7	-0.6	+0.8	2,667	2,704	2,703	2,558	+4.3
Paper and allied products	1,389	1,376	1,357	+0.9	+1.4	+2.6	1,428	1,402	1,389	1,228	+16.3
Chemicals and allied products	5,554	5,482	5,381	+1.3	+1.9	-0.2	5,521	5,561	5,373	5,458	+1.2
Petroleum and coal products	2,291	2,381	2,246	-3.8	+6.0	-0.4	2,327	2,404	2,248	2,303	+1.0
Rubber and plastics products	2,147	2,121	2,055	+1.2	+3.2	+0.5	2,086	2,105	2,051	1,770	+17.9
Apparel, printing and publishing and leather goods	6,229	6,253	6,320	-0.4	-1.1	+0.5	6,223	6,331	6,468	6,008	+3.6
FINISHED GOODS											
All manufacturing industries	141,934	141,236	140,347	+0.5	+0.6	+0.9	142,397	144,827	142,679	130,766	+8.9
Durable goods industries	71,083	70,452	70,000	+0.9	+0.6	+0.4	71,691	72,939	71,977	64,657	+10.9
Stone, clay, and glass products	4,190	4,182	4,082	+0.2	+2.4	+3.0	4,232	4,353	4,264	3,826	+10.6
Primary metals	6,989	6,915	6,991	+1.1	-1.1	+2.6	6,948	7,092	7,172	6,255	+11.1
Fabricated metal products	8,515	8,487	8,434	+0.3	+0.6	-0.3	8,845	8,891	8,877	8,061	+9.7
Industrial machinery and equipment	15,311	15,082	14,837	+1.5	+1.7	-0.5	15,210	15,412	15,151	13,471	+12.9
Electronic and other electrical equipment	12,178	12,060	11,843	+1.0	+1.8	+1.9	12,523	12,685	12,160	9,918	+26.3
Transportation equipment	8,324	8,307	8,375	+0.2	-0.8	-3.1	8,047	8,415	8,415	7,623	+5.6
Instruments and related products	5,937	5,721	5,742	+3.8	-0.4	-0.3	5,999	5,869	5,827	6,029	-0.5
Lumber, furniture and miscellaneous durable goods	9,639	9,698	9,696	-0.6	0.0	+1.6	9,887	10,222	10,111	9,474	+4.4
Nondurable goods industries	70,851	70,784	70,347	+0.1	+0.6	+1.4	70,706	71,888	70,702	66,109	+7.0
Food and kindred products	16,782	16,931	17,107	-0.9	-1.0	0.0	15,699	16,283	16,415	15,411	+1.9
Tobacco products	518	513	543	+1.0	-5.5	-17.4	481	473	523	699	-31.2
Textile mill products	4,561	4,534	4,459	+0.6	+1.7	0.0	4,657	4,785	4,680	4,411	+5.6
Paper and allied products	5,986	5,850	5,769	+2.3	+1.4	+1.5	6,092	6,153	6,053	5,688	+7.1
Chemicals and allied products	18,524	18,571	18,276	-0.3	+1.6	+3.0	18,282	18,747	18,595	17,085	+7.0
Petroleum and coal products	5,563	5,585	5,566	-0.4	+0.3	+3.8	5,622	5,696	5,461	5,103	+10.2
Rubber and plastics products	6,737	6,710	6,709	+0.4	0.0	+2.4	6,795	6,888	6,917	6,083	+11.7
Apparel, printing and publishing and leather goods	12,180	12,090	11,918	+0.7	+1.4	+0.5	13,078	12,863	12,058	11,629	+12.5

^p Preliminary. ^r 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 ¹			
	June 1995 ^p	May 1995 ^r	Apr. 1995	Mar. 1995	June 1995 ^p	May 1995 ^r	Apr. 1995	Mar. 1995
All manufacturing industries	1.37	1.37	1.37	1.35	2.78	2.82	2.86	2.85
Durable goods industries	1.60	1.61	1.62	1.57	3.34	3.38	3.44	3.41
Stone, clay, and glass products	1.20	1.19	1.22	1.12	1.14	1.15	1.24	1.20
Primary metals	1.44	1.43	1.46	1.40	1.85	1.87	1.95	1.92
Fabricated metal products	1.63	1.62	1.62	1.60	1.49	1.49	1.47	1.47
Industrial machinery and equipment	1.69	1.70	1.71	1.69	2.52	2.48	2.53	2.52
Electronic and other electrical equipment	1.66	1.69	1.73	1.69	1.97	2.05	2.06	2.00
Transportation equipment	1.55	1.59	1.54	1.47	10.82	11.10	10.91	10.83
Instruments and related products	1.93	1.88	1.95	1.89	4.04	4.01	4.16	4.07
Nondurable goods industries	1.11	1.10	1.09	1.09	0.73	0.75	0.75	0.75
Food and kindred products	0.86	0.87	0.86	0.87	(X)	(X)	(X)	(X)
Tobacco products	1.96	1.79	1.79	1.93	(X)	(X)	(X)	(X)
Textile mill products	1.63	1.62	1.61	1.56	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.09	1.07	1.08	1.07	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.17	1.17	1.18	1.14	(X)	(X)	(X)	(X)
Petroleum and coal products	0.86	0.83	0.83	0.85	(X)	(X)	(X)	(X)
Rubber and plastics products	1.44	1.41	1.41	1.37	(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		
	June ¹ 1995	June ² 1990-1994	June 1994-May 1995	June ¹ 1995	June ² 1990-1994	June 1994-May 1995	June ¹ 1995	June ² 1990-1994	June 1994-May 1995	June ¹ 1995	June ² 1990-1994	June 1994-May 1995
All manufacturing industries	(X)	0.1	0.1	(X)	0.2	0.2	(X)	0.1	0.1	(X)	0.0	0.0
Durable goods industries	0.0	0.1	0.2	-0.2	0.2	0.3	-0.1	0.1	0.1	(X)	0.0	0.0
Stone, clay, and glass products	(X)	0.5	0.6	(X)	1.0	1.0	(X)	0.7	0.5	(X)	0.2	0.1
Primary metals	0.2	0.2	0.4	-0.8	0.3	1.0	-0.6	0.1	0.4	(X)	0.1	0.2
Fabricated metal products	(X)	0.4	0.4	(X)	0.5	0.6	(X)	0.3	0.3	(X)	0.1	0.2
Industrial machinery and equipment	0.2	0.3	0.5	-0.1	0.4	0.7	-0.2	0.1	0.2	(X)	0.1	0.1
Electronic and other electrical equipment	-0.1	0.2	0.4	-0.7	1.4	0.6	-0.3	0.5	0.3	(X)	0.2	0.1
Transportation equipment	-0.3	0.4	0.6	-0.2	0.2	0.9	0.1	0.1	0.1	(X)	0.2	0.2
Instruments and related products	(X)	0.8	0.5	(X)	1.4	1.0	(X)	0.1	0.2	(X)	0.1	0.1
Nondurable goods industries	(X)	0.2	0.1	(X)	0.2	0.1	(X)	0.4	0.2	(X)	0.1	0.1
Food and kindred products	(X)	0.1	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Tobacco products	(X)	0.2	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products	(X)	0.8	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.5	0.2
Paper and allied products	(X)	0.7	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.7	0.1
Chemicals and allied products	(X)	0.5	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Petroleum and coal products	(X)	0.3	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.2
Rubber and plastics products	(X)	0.4	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.1
Capital goods industries :												
Nondefense	0.1	0.4	0.4	-0.2	0.8	0.8	0.0	0.0	0.1	(X)	0.0	0.1
Defense	-1.7	0.2	0.5	-0.7	1.3	2.5	0.0	0.1	0.1	(X)	0.3	0.3

(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.

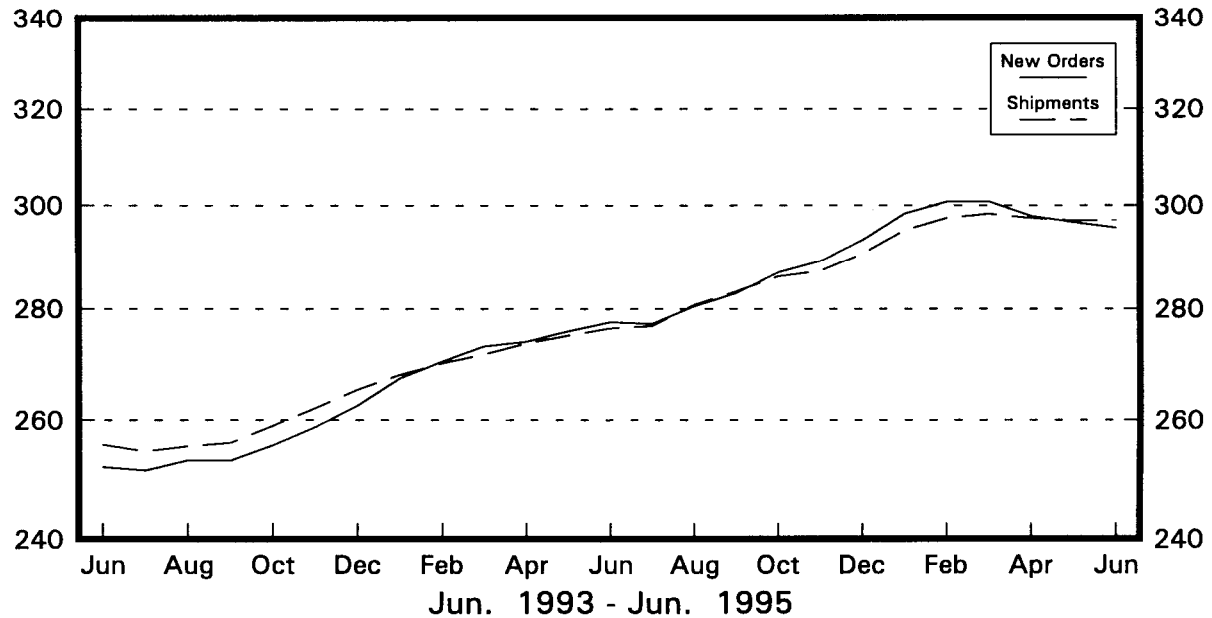
² Average for this month for the last five years.

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

Total Manufacturing

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars

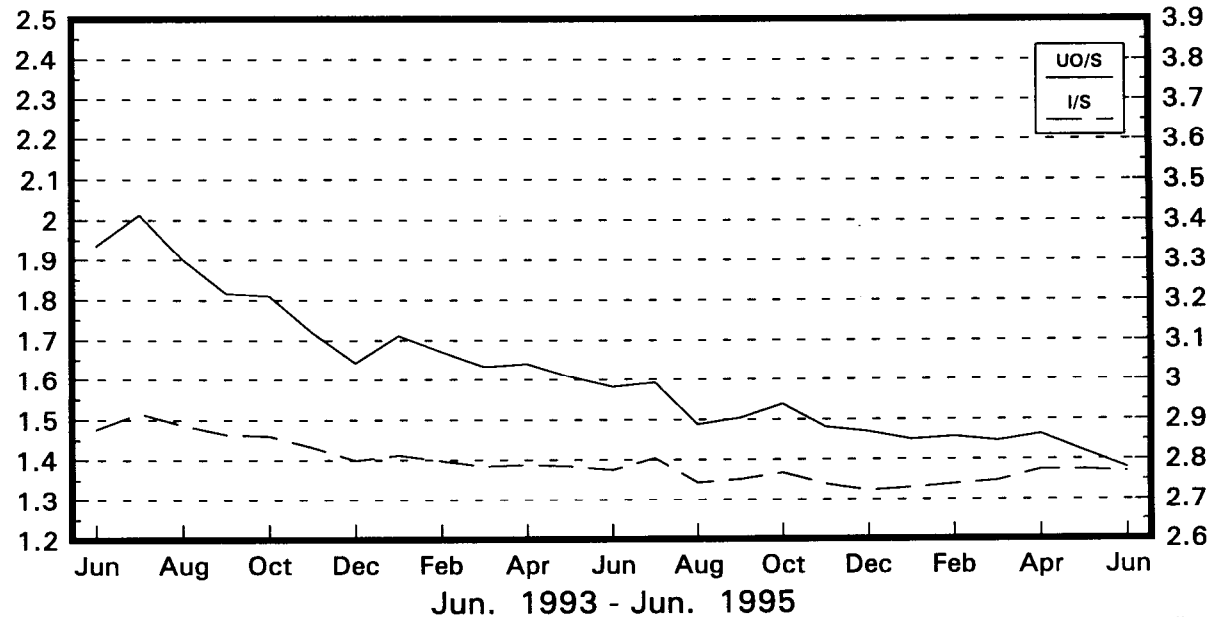


Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

I/S Ratios

UO/S Ratios



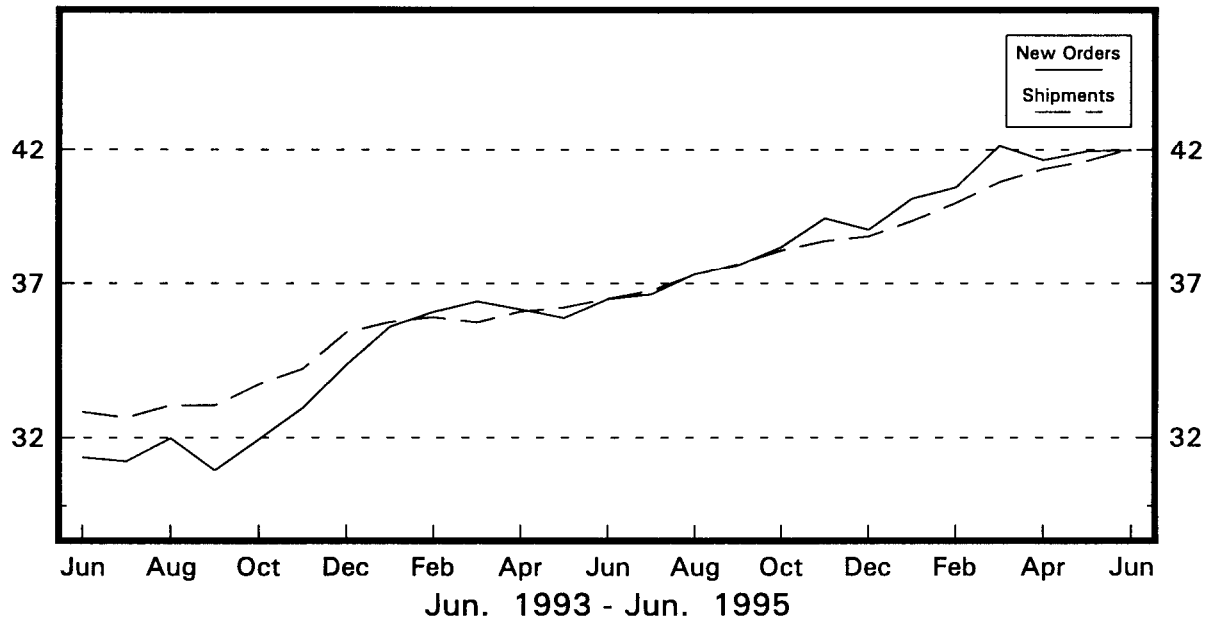
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

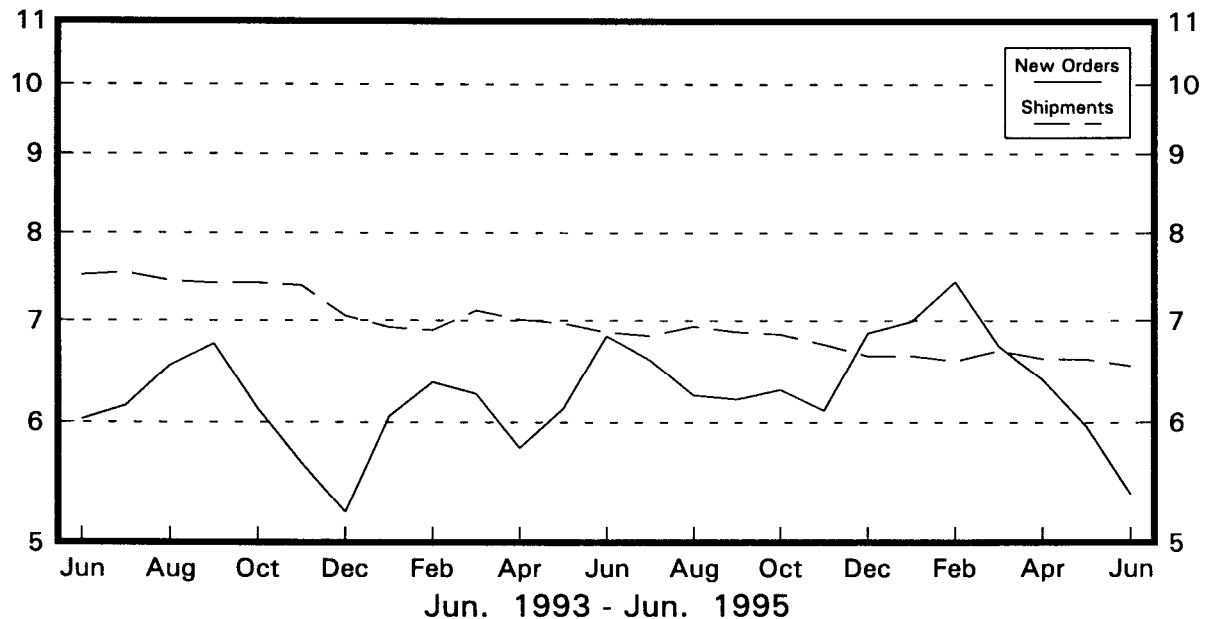
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.