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BUREAU OF THE CENSUS

Manufacturers' Shipments, Inventories, and Orders

August 1996

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

Summary

New orders for manufactured goods in August decreased \$6.2 billion or 1.9 percent to \$311.1 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.7 percent July increase and is the largest decline since January 1993. Excluding transportation, new orders decreased 1.1 percent, following a 2.1 percent July increase. Year to date, new orders are 4.8 percent above the same period a year ago.

Shipments, up four of the last five months, increased \$0.2 billion or 0.1 percent to \$312.6 billion, following a 1.1 percent July increase. Year to date, shipments are 3.9 percent above the same period a year ago.

Unfilled orders, down for the first month since April, decreased \$1.5 billion or 0.3 percent to \$502.6 billion, following a 1.0 percent July increase. The unfilled orders-to-shipments ratio was 2.91, down from 2.94 in July.

Inventories increased \$1.2 billion or 0.3 percent to \$435.6 billion, following a 0.1 percent July increase. The inventories-to-shipments ratio was 1.39, unchanged from July.

New Orders

New orders for manufactured durable goods in August decreased \$5.6 billion or 3.2 percent to \$166.8 billion, revised from the previously published 3.1 percent decrease. This follows a 1.4 percent July increase and is the largest decline since April 1995.

Transportation equipment, led by declines in aircraft and parts, and motor vehicles and parts, had the largest decline, \$3.2 billion or 7.9 percent to \$37.9 billion. This follows a 1.5 percent July decline and is the third consecutive monthly drop. Electronic and other electrical equipment, down for the first month since May, decreased \$1.6 billion or 5.6 percent to \$26.5 billion; communication equipment had the largest decline. Instruments and related products, down three of the last four months, declined \$0.5 billion or 3.6 percent to \$12.2 billion. This follows a 4.0 percent July increase. Primary metals, down two of the last three months, decreased \$0.4 billion or 2.6 percent to \$15.4 billion, following a 1.6 percent July increase. Industrial machinery and equipment, down for the first month since March, decreased \$0.2 billion or 0.7 percent to \$32.4 billion. This follows a 2.8 percent July increase. Fabricated metal products, up four of the last five months, increased \$0.2 billion or 1.0 percent to \$17.9 billion, following a 0.5 percent July increase.

New orders for nondurable goods, down two of the last three months, decreased \$0.6 billion or 0.4 percent to \$144.3 billion, following a 1.9 percent July increase. Declines in printing and publishing, chemicals and allied products, rubber and plastic products, and food and kindred products more than offset an increase in petroleum products.

Shipments

Shipments of durable goods in August increased \$0.5 billion or 0.3 percent to \$168.2 billion, unrevised from the previously published 0.3 percent increase. This follows a 0.5 percent July increase and is the fourth increase in the last five months.

Transportation equipment, up four of the last five months, had the largest increase, \$0.5 billion or 1.2 percent to \$39.8 billion; a large increase in aircraft and parts more than offset a decline in motor vehicles and parts. This follows a 1.6 percent July increase. Industrial machinery and

equipment, up three of the last four months, increased \$0.3 billion or 0.9 percent to \$31.9 billion, following a 0.9 percent July decrease. Fabricated metal products increased \$0.3 billion or 1.5 percent to \$17.8 billion, the fourth increase in the last five months. Primary metals decreased \$0.3 billion or 1.8 percent to \$14.8 billion. This follows a 3.0 percent July increase and is the third decrease in the last four months. Stone, clay, and glass products, down two of the last three months, decreased \$0.2 billion or 2.5 percent to \$6.9 billion. This follows a 2.9 percent July increase. Electronic and other electrical equipment, down for the second consecutive month, decreased \$0.1 billion or 0.3 percent to \$26.5 billion, following a 1.4 percent July decrease.

Shipments of nondurable goods decreased \$0.2 billion or 0.2 percent to \$144.4 billion, following a 1.9 percent July increase. Paper and allied products, down three of the last four months, had the largest decline, \$0.2 billion or 1.5 percent to \$13.3 billion. Rubber and plastic products, chemical and allied products, and food and kindred products also declined. The largest increases were for printing, publishing, and allied products, and petroleum and coal products.

Unfilled Orders

Unfilled orders for durable goods in August decreased \$1.4 billion or 0.3 percent to \$478.6 billion, unrevised from the previously published 0.3 percent decrease. This follows a 1.0 percent July increase and is the first decline since April.

Transportation equipment, down for the first month since April, had the largest decrease, \$1.9 billion or 0.8 percent to \$240.2 billion, mostly due to aircraft and parts. This follows a 0.8 percent July increase. Instruments and related products, down for the fourth consecutive month, decreased \$0.6 billion or 1.2 percent to \$47.1 billion. This follows a 0.3 percent July decline. Primary metals, up ten of the last eleven months, increased \$0.6 billion or 1.8 percent to \$32.0 billion. This follows a 2.3 percent July increase. Industrial machinery and equipment, up four of the last five months, increased \$0.4 billion or 0.6 percent to \$73.1 billion, following a 1.3 percent July increase.

Inventories

Inventories of durable goods in August increased \$1.1 billion or 0.4 percent to \$275.9 billion, the second consecutive 0.4 percent increase. Transportation equipment, up seven of the last eight months, increased \$0.2 billion or 0.3 percent to \$67.1 billion. This follows a 0.7 percent July increase. Instruments and related products, up fourteen of the last fifteen months, increased \$0.2 billion or 0.6 percent to \$25.1 billion, following a 1.6 percent July increase. Fabricated metal products increased \$0.2 billion or 0.6 percent to \$26.2 billion, following a 1.3 percent July increase. Industrial machinery and equipment increased \$0.1 billion or 0.1 percent to \$59.3 billion, following a 0.8 percent July increase.

Inventories of nondurable goods, up for the first month since February, increased slightly to \$159.7 billion, following a 0.4 percent July decline. The largest increase was in chemicals and allied products, up \$0.1 billion or 0.3 percent to \$39.0 billion, following a 0.5 percent July decline.

By stage of fabrication, August finished goods increased 1.3 percent in durables and decreased 0.3 percent in nondurables. Work in process increased 0.4 percent in durables and 1.2 percent in nondurables. Materials and supplies decreased 0.4 percent in durables and 0.1 percent in nondurables.

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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	
	Aug. 1996 ^p	July 1996 ^r	June 1996	July-Aug.	June-July	May-June	Aug. 1996 ^p	July 1996 ^r	June 1996	Aug. 1995		1996 ^p	1995
All manufacturing industries	312,644	312,400	308,851	+0.1	+1.1	-0.8	315,069	279,693	330,391	301,828	+4.4	2,429,145	2,339,146
Manufacturing Industries													
with unfilled orders	172,471	171,665	171,635	+0.5	0.0	-0.1	172,019	151,210	186,051	166,464	+3.3	1,336,071	1,289,073
without defense capital goods . . .	306,719	306,673	302,646	0.0	+1.3	-0.8	309,290	274,624	323,696	295,909	+4.5	2,382,968	2,291,780
Durable goods industries	168,236	167,774	166,902	+0.3	+0.5	-0.3	166,453	140,540	182,198	158,797	+4.8	1,298,305	1,246,207
With unfilled orders	136,279	135,486	135,586	+0.6	-0.1	-0.3	134,476	116,777	149,027	128,655	+4.5	1,052,798	1,006,714
Stone, clay, and glass products	6,930	7,105	6,902	-2.5	+2.9	-1.3	7,482	6,976	7,560	6,927	+8.0	54,321	49,453
Primary metals	14,809	15,083	14,643	-1.8	+3.0	-2.8	14,822	13,548	15,354	15,407	-3.8	119,276	124,313
Blast furnaces, steel mills	6,160	6,257	6,194	-1.6	+1.0	+0.9	6,191	5,675	6,407	6,307	-1.8	49,355	50,867
Iron and steel foundries	1,437	1,540	1,403	-6.7	+9.8	-0.6	1,477	1,211	1,516	1,347	+9.7	11,125	10,309
Nonferrous and other primary metals	7,212	7,286	7,046	-1.0	+3.4	-6.2	7,154	6,662	7,431	7,753	-7.7	58,796	63,137
Fabricated metal products	17,799	17,543	17,462	+1.5	+0.5	-1.0	18,277	15,479	18,579	17,142	+6.6	137,453	131,555
Industrial machinery and equipment . .	31,945	31,657	31,952	+0.9	-0.9	+2.0	29,928	26,429	36,796	27,862	+7.4	247,684	227,848
Engines and turbines	1,639	1,745	1,769	-6.1	-1.4	+8.1	1,430	1,178	2,081	1,568	-8.8	12,942	13,461
Farm and garden machinery	1,940	1,918	1,854	+1.1	+3.5	-0.9	1,585	1,449	1,869	1,407	+12.7	15,755	14,823
Construction, mining and material handling equipment	3,598	3,596	3,569	+0.1	+0.8	+0.2	3,458	3,245	3,870	3,240	+6.7	28,605	26,314
Metalworking machinery	3,212	3,162	3,161	+1.6	0.0	-0.8	3,048	2,594	3,464	2,960	+3.0	23,954	22,864
Computer and office equipment . . .	8,971	8,581	8,654	+4.5	-0.8	+2.8	7,993	6,345	11,262	6,920	+15.5	64,723	56,509
Electronic and other electrical equipment	26,515	26,582	26,966	-0.3	-1.4	+1.0	26,081	23,247	29,410	25,520	+2.2	205,858	189,206
Electrical transmission and distribution equipment and industrial apparatus	3,148	3,158	3,169	-0.3	-0.3	+3.0	3,114	2,804	3,546	3,170	-1.8	24,592	24,434
Household appliances	2,018	2,013	2,057	+0.2	-2.1	-1.3	2,117	1,888	2,342	2,108	+0.4	16,279	15,385
Electric lighting and wiring equipment	2,054	2,037	2,022	+0.8	+0.7	+0.3	2,033	1,693	2,122	1,956	+3.9	15,733	15,332
Household audio and video equipment	1,316	1,272	1,308	+3.5	-2.8	+1.6	1,408	1,123	1,147	1,214	+16.0	9,016	8,145
Communications equipment	5,993	6,116	6,236	-2.0	-1.9	+7.2	5,373	5,163	7,193	4,797	+12.0	44,187	38,201
Electronic components	9,941	9,969	10,141	-0.3	-1.7	-1.5	10,040	8,942	10,918	10,199	-1.6	80,761	73,100
Transportation equipment	39,754	39,268	38,637	+1.2	+1.6	-2.6	38,853	27,112	41,704	36,204	+7.3	299,688	297,063
Motor vehicles and parts	27,964	28,541	27,277	-2.0	+4.6	-1.2	27,485	17,799	28,990	25,709	+6.9	212,874	207,456
Aircraft, missiles, space vehicles, and parts	9,148	8,126	8,264	+12.6	-1.7	-10.3	8,702	7,044	9,469	7,744	+12.4	64,103	66,271
Shipbuilding and tanks	751	836	935	-10.2	-10.6	+19.3	735	788	1,026	869	-15.4	6,575	6,763
Instruments and related products	12,745	12,775	12,587	-0.2	+1.5	+0.2	12,490	11,294	13,757	12,023	+3.9	98,068	94,207
Search and navigation equipment	2,563	2,543	2,498	+0.8	+1.8	-1.5	2,508	2,219	2,685	2,547	-1.5	19,739	20,037
Measuring and controlling devices . . .	3,846	3,781	3,816	+1.7	-0.9	-0.6	3,804	3,215	4,069	3,723	+2.2	29,648	28,356
Medical instruments and supplies	4,079	4,013	4,001	+1.6	+0.3	+1.7	4,034	3,671	4,409	3,690	+9.3	31,105	29,061
Photographic goods	1,874	2,033	1,908	-7.8	+6.6	+1.3	1,756	1,796	2,192	1,711	+2.6	14,612	14,054
All other durable goods	17,739	17,761	17,753	-0.1	0.0	+1.2	18,520	16,455	19,038	17,712	+4.6	135,957	132,562
Nondurable goods industries	144,408	144,626	141,949	-0.2	+1.9	-1.2	148,616	139,153	148,193	143,031	+3.9	1,130,840	1,092,939
With unfilled orders	36,192	36,179	36,049	0.0	+0.4	+0.5	37,543	34,433	37,024	37,809	-0.7	283,273	282,359
Food and kindred products	39,037	39,142	37,955	-0.3	+3.1	-1.6	39,712	37,466	38,883	37,647	+5.5	302,548	286,006
Meat products	9,225	9,044	8,958	+2.0	+1.0	-0.8	9,520	8,838	9,148	8,874	+7.3	70,968	66,121
Dairy products	5,006	4,967	4,788	+0.8	+3.7	+0.5	5,086	4,836	4,972	4,561	+11.5	38,105	35,845
Beverages	5,621	5,784	5,571	-2.8	+3.8	-1.3	6,127	6,085	6,373	6,091	+0.6	45,564	42,651
All other foods, except fats and oils .	17,175	17,392	16,754	-1.2	+3.8	-3.0	16,969	15,752	16,506	16,404	+3.4	132,501	127,281
Tobacco products	2,882	2,866	2,739	+0.6	+4.6	+2.6	3,020	2,844	2,777	2,692	+12.2	21,944	21,083
Textile mill products	6,441	6,534	6,708	-1.4	-2.6	+3.4	6,861	5,801	7,498	7,009	-2.1	50,966	52,499
Broadwoven fabrics and other textiles	3,950	3,977	4,070	-0.7	-2.3	+3.2	4,159	3,387	4,464	4,243	-2.0	31,243	32,360
Paper and allied products	13,278	13,484	13,326	-1.5	+1.2	-1.1	13,598	13,146	13,939	14,952	-9.1	108,253	114,664
Pulp, paper, and paperboard mill products	5,313	5,372	5,381	-1.1	-0.2	-0.6	5,441	5,326	5,646	6,707	-18.9	43,845	50,881
Paperboard containers and boxes . . .	3,347	3,406	3,342	-1.7	+1.9	-2.3	3,447	3,297	3,466	3,751	-8.1	27,864	29,431
Miscellaneous converted paper products	4,618	4,706	4,603	-1.9	+2.2	-0.8	4,710	4,523	4,827	4,494	+4.8	36,544	34,352
Chemicals and allied products	31,352	31,483	30,737	-0.4	+2.4	-1.7	31,354	30,021	32,565	30,201	+3.8	247,039	240,476
Industrial chemicals	15,523	15,403	15,263	+0.8	+0.9	-2.4	15,740	14,901	16,163	15,729	+0.1	123,443	127,180
Drugs, soaps, and toiletries	11,518	11,718	11,358	-1.7	+3.2	-1.9	11,691	10,979	11,655	10,972	+6.6	88,803	81,516
Petroleum and coal products	14,998	14,777	14,574	+1.5	+1.4	-4.4	15,853	15,367	15,671	13,399	+18.3	117,717	102,693
Rubber and plastics products	11,880	12,077	11,884	-1.6	+1.6	-0.9	12,145	11,022	12,766	12,349	-1.7	95,303	96,508
All other nondurable goods	24,540	24,263	24,026	+1.1	+1.0	+0.1	26,073	23,486	24,094	24,782	+5.2	187,070	179,010

^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	
	Aug. 1996 ^p	July 1996 ^p	June 1996	July-Aug.	June-July	May-June	Aug. 1996 ^p	July 1996 ^p	June 1996	Aug. 1995		1996 ^p	1995
All manufacturing industries	311,149	317,304	312,139	-1.9	+1.7	-0.7	311,585	286,015	329,757	299,077	+4.2	2,457,154	2,344,969
Manufacturing industries with unfilled orders	170,976	176,569	174,923	-3.2	+0.9	+0.1	168,535	157,532	185,417	163,713	+2.9	1,364,080	1,294,896
without defense capital goods	305,862	312,499	304,030	-2.1	+2.8	-1.2	307,592	282,813	321,439	293,631	+4.8	2,408,322	2,303,681
Durable goods industries	166,800	172,402	169,994	-3.2	+1.4	-0.2	163,142	146,314	181,252	157,144	+3.8	1,324,054	1,249,763
With unfilled orders	134,843	140,114	138,678	-3.8	+1.0	0.0	131,165	122,551	148,081	127,002	+3.3	1,078,547	1,010,270
Stone, clay, and glass products	6,865	6,791	6,803	+1.1	-0.2	-0.5	7,528	6,909	7,281	7,167	+5.0	54,249	50,207
Primary metals	15,385	15,799	15,552	-2.6	+1.6	-0.2	14,815	13,876	15,541	15,131	-2.1	122,292	123,636
Blast furnaces, steel mills	6,273	6,552	6,373	-4.3	+2.8	-1.4	6,185	5,827	6,211	6,433	-3.9	50,448	51,772
Iron and steel foundries	1,503	1,581	1,602	-4.9	-1.3	+14.0	1,479	1,218	1,709	1,316	+12.4	11,822	10,273
Nonferrous and other primary metals	7,609	7,666	7,577	-0.7	+1.2	-1.7	7,151	6,831	7,621	7,382	-3.1	60,022	61,591
Fabricated metal products	17,893	17,724	17,633	+1.0	+0.5	-2.2	18,459	15,885	18,766	17,054	+8.2	139,112	132,576
Industrial machinery and equipment	32,362	32,591	31,688	-0.7	+2.8	+0.3	30,304	27,309	35,801	27,910	+8.6	249,614	232,430
Engines and turbines	1,558	1,962	1,513	-20.6	+29.7	-13.3	1,558	1,518	1,990	1,738	-10.4	12,425	13,175
Construction, mining and material handling equipment	3,660	3,607	3,621	+1.5	-0.4	-0.3	3,352	3,028	3,740	3,111	+7.7	28,889	26,985
Metalworking machinery	3,248	3,403	3,091	-4.6	+10.1	-8.1	3,084	2,835	3,394	2,771	+11.3	24,668	24,048
Computer and office equipment	9,076	9,039	8,772	+0.4	+3.0	+5.0	8,104	6,931	11,190	6,788	+19.4	65,458	57,160
Electronic and other electrical equipment	26,494	28,074	26,770	-5.6	+4.9	+3.8	25,733	26,181	27,791	24,878	+3.4	207,133	197,323
Electrical transmission and distribution equipment and industrial apparatus	3,074	3,462	3,217	-11.2	+7.6	+4.4	3,036	3,223	3,462	3,144	-3.4	24,883	24,715
Electric lighting and wiring equipment	2,075	2,202	2,027	-5.8	+8.6	+0.7	2,054	1,858	2,127	2,085	-1.5	16,139	15,676
Communications equipment	5,614	6,476	5,759	-13.3	+12.5	+8.3	4,944	5,489	6,781	4,391	+12.6	44,486	39,208
Electronic components	10,299	10,724	10,437	-4.0	+2.7	+5.7	10,036	11,044	9,858	9,870	+1.7	80,632	79,969
Transportation equipment	37,890	41,125	41,758	-7.9	-1.5	-1.3	36,084	28,370	44,359	35,606	+1.3	317,696	288,015
Aircraft, missiles, space vehicles, and parts	7,457	10,017	9,872	-25.6	+1.5	-19.5	6,058	8,182	10,764	7,616	-20.5	81,834	59,912
Shipbuilding and tanks	552	308	2,125	+79.2	-85.5	+372.2	495	192	2,285	431	+14.8	6,716	4,963
Instruments and related products	12,179	12,635	12,148	-3.6	+4.0	-2.9	11,769	11,125	13,179	11,792	-0.2	96,630	91,579
Search and navigation equipment	2,049	2,028	2,158	+1.0	-6.0	-13.7	1,849	1,546	2,312	2,266	-18.4	17,799	17,380
Measuring and controlling devices	3,710	3,869	3,706	-4.1	+4.4	+1.0	3,668	3,303	3,959	3,811	-3.8	29,441	29,141
Medical instruments and supplies	4,166	4,304	3,967	-3.2	+8.5	-3.1	4,121	4,082	4,278	3,644	+13.1	31,591	28,233
All other durable goods	17,732	17,663	17,642	+0.4	+0.1	0.0	18,450	16,659	18,534	17,606	+4.8	137,328	133,997
Non-durable goods industries	144,349	144,902	142,145	-0.4	+1.9	-1.2	148,443	139,701	148,505	141,933	+4.6	1,133,100	1,095,206
With unfilled orders	36,133	36,455	36,245	-0.9	+0.6	+0.5	37,370	34,981	37,336	36,711	+1.8	285,533	284,626

^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(95), Manufacturers' Shipments, Inventories, and Orders: 1982-1995."

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

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Aug. 96/95
	Aug. 1996 ^p	July 1996 ^r	June 1996	July- Aug.	June- July	May- June	Aug. 1996 ^p	July 1996 ^r	June 1996	Aug. 1995	
All manufacturing industries	502,610	504,105	499,201	-0.3	+1.0	+0.7	502,484	505,968	499,646	470,130	+6.9
Manufacturing industries without defense capital goods	395,267	396,124	390,298	-0.2	+1.5	+0.4	396,718	398,416	390,227	368,332	+7.7
Durable goods industries	478,589	480,025	475,397	-0.3	+1.0	+0.7	477,464	480,775	475,001	443,287	+7.7
Stone, clay, and glass products	6,402	6,467	6,781	-1.0	-4.6	-1.4	6,690	6,644	6,711	7,403	-9.6
Primary metals	31,967	31,391	30,675	+1.8	+2.3	+3.1	31,291	31,298	30,970	28,050	+11.6
Blast furnaces, steel mills	12,939	12,826	12,531	+0.9	+2.4	+1.4	12,771	12,777	12,625	11,564	+10.4
Iron and steel foundries	4,319	4,253	4,212	+1.6	+1.0	+5.0	4,267	4,265	4,258	3,647	+17.0
Nonferrous and other primary metals	14,709	14,312	13,932	+2.8	+2.7	+4.0	14,253	14,256	14,087	12,839	+11.0
Fabricated metal products	22,566	22,472	22,291	+0.4	+0.8	+0.8	22,980	22,798	22,392	22,103	+4.0
Industrial machinery and equipment	73,132	72,715	71,781	+0.6	+1.3	-0.4	72,494	72,118	71,238	70,195	+3.3
Engines and turbines	10,897	10,978	10,761	-0.7	+2.0	-2.3	10,918	10,790	10,450	10,838	+0.7
Construction, mining and material handling equipment	9,350	9,288	9,277	+0.7	+0.1	+0.6	8,967	9,073	9,290	7,856	+14.1
Metalworking machinery	9,181	9,145	8,904	+0.4	+2.7	-0.8	9,181	9,145	8,904	9,675	-5.1
Computer and office equipment	10,265	10,160	9,702	+1.0	+4.7	+1.2	10,511	10,400	9,814	10,679	-1.6
Electronic and other electrical equipment	49,783	49,804	48,312	0.0	+3.1	-0.4	50,260	50,608	47,674	50,752	-1.0
Electrical transmission and distribution equipment and industrial apparatus	6,312	6,386	6,082	-1.2	+5.0	+0.8	6,352	6,430	6,011	6,412	-0.9
Electric lighting and wiring equipment	4,336	4,315	4,150	+0.5	+4.0	+0.1	4,336	4,315	4,150	4,069	+6.6
Communications equipment	14,847	15,226	14,866	-2.5	+2.4	-3.1	14,803	15,232	14,906	13,617	+8.7
Electronic components	20,257	19,899	19,144	+1.8	+3.9	+1.6	20,662	20,666	18,564	22,227	-7.0
Transportation equipment	240,246	242,110	240,253	-0.8	+0.8	+1.3	239,169	241,938	240,680	209,097	+14.4
Aircraft, missiles, space vehicles, and parts.	209,933	211,624	209,733	-0.8	+0.9	+0.8	208,785	211,429	210,291	177,773	+17.4
Shipbuilding and tanks	17,101	17,300	17,828	-1.2	-3.0	+7.2	17,128	17,368	17,964	17,991	-4.8
Instruments and related products	47,129	47,695	47,835	-1.2	-0.3	-0.9	46,711	47,432	47,601	47,292	-1.2
Search and navigation equipment	28,238	28,752	29,267	-1.8	-1.8	-1.1	27,853	28,512	29,185	29,379	-5.2
Measuring and controlling devices	9,897	10,033	9,945	-1.4	+0.9	-1.1	9,897	10,033	9,945	10,033	-1.4
Medical instruments and supplies	8,027	7,940	7,649	+1.1	+3.8	-0.4	7,987	7,900	7,489	7,113	+12.3
All other durable goods	7,364	7,371	7,469	-0.1	-1.3	-1.5	7,869	7,939	7,735	8,395	-6.3
Nondurable goods industries	24,021	24,080	23,804	-0.2	+1.2	+0.8	25,020	25,193	24,645	26,843	-6.8

^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 Aug. 96/95
	Aug. 1996 ^p	July 1996 ^r	June 1996	July- Aug.	June- July	May- June	Aug. 1996 ^p	July 1996 ^r	June 1996	Aug. 1995	
All manufacturing industries	435,605	434,446	433,868	+0.3	+0.1	-0.1	438,960	436,123	431,893	431,058	+1.8
Manufacturing industries with unfilled orders	292,705	291,706	291,246	+0.3	+0.2	-0.2	296,582	294,500	291,048	290,550	+2.1
without defense capital goods	416,477	415,174	414,518	+0.3	+0.2	-0.1	419,346	416,422	412,334	410,462	+2.2
Durable goods industries	275,921	274,807	273,649	+0.4	+0.4	-0.1	278,625	276,168	272,284	269,638	+3.3
With unfilled orders	252,966	251,958	251,228	+0.4	+0.3	-0.1	256,093	253,971	250,699	248,136	+3.2
Stone, clay, and glass products	8,247	8,205	8,274	+0.5	-0.8	-0.1	8,253	8,311	8,375	8,661	-4.7
Primary metals	23,566	23,555	23,726	0.0	-0.7	+0.2	23,685	23,715	23,611	23,937	-1.1
Blast furnaces, steel mills	11,676	11,564	11,570	+1.0	-0.1	+0.1	11,711	11,662	11,389	11,530	+1.6
Iron and steel foundries	1,449	1,456	1,443	-0.5	+0.9	+1.1	1,439	1,455	1,474	1,363	+5.6
Nonferrous and other primary metals	10,441	10,535	10,713	-0.9	-1.7	+0.1	10,535	10,598	10,748	11,044	-4.6
Fabricated metal products	26,160	26,008	25,671	+0.6	+1.3	-0.9	26,256	26,246	25,983	27,076	-3.0
Industrial machinery and equipment	59,308	59,222	58,772	+0.1	+0.8	-1.2	59,876	59,222	57,982	57,539	+4.1
Engines and turbines	3,869	3,837	3,787	+0.8	+1.3	-0.3	4,106	3,908	3,740	4,252	-3.4
Farm and garden machinery	2,903	2,914	2,929	-0.4	-0.5	0.0	2,691	2,662	2,732	2,592	+3.8
Construction, mining and material handling equipment	7,216	7,172	7,152	+0.6	+0.3	+0.1	7,158	7,088	7,191	6,988	+2.4
Metalworking machinery	7,136	7,087	7,081	+0.7	+0.1	-0.9	7,372	7,248	7,063	6,915	+6.6
Computer and office equipment	13,041	13,139	12,994	-0.7	+1.1	-4.2	13,458	13,350	12,501	13,050	+3.1
Electronic and other electrical equipment	41,047	40,954	41,095	+0.2	-0.3	+0.3	41,671	41,484	41,089	40,031	+4.1
Electrical transmission and distribution equipment and industrial apparatus	4,671	4,678	4,683	-0.1	-0.1	-1.3	4,753	4,726	4,657	5,314	-10.6
Household appliances	2,745	2,691	2,637	+2.0	+2.0	+2.7	2,671	2,651	2,710	2,698	-1.0
Electric lighting and wiring equipment	3,331	3,324	3,298	+0.2	+0.8	-0.9	3,384	3,396	3,352	3,521	-3.9
Household audio and video equipment	1,542	1,560	1,566	-1.2	-0.4	-2.6	1,662	1,671	1,644	1,612	+3.1
Communications equipment	11,243	10,977	10,992	+2.4	-0.1	+1.4	11,378	10,965	10,914	10,115	+12.5
Electronic components	13,962	14,168	14,330	-1.5	-1.1	+0.4	14,171	14,411	14,152	13,223	+7.2
Transportation equipment	67,053	66,855	66,399	+0.3	+0.7	+1.1	67,965	67,092	65,520	64,001	+6.2
Motor vehicles and parts	15,811	15,869	15,537	-0.4	+2.1	-0.8	16,086	15,874	14,963	15,744	+2.2
Aircraft, missiles, space vehicles, and parts	46,053	45,897	45,840	+0.3	+0.1	+1.8	46,674	46,149	45,624	43,326	+7.7
Shipbuilding and tanks	1,847	1,802	1,878	+2.5	-4.0	+0.6	1,856	1,839	1,880	1,686	+10.1
Instruments and related products	25,082	24,922	24,523	+0.6	+1.6	-0.5	25,503	25,174	24,636	23,638	+7.9
Search and navigation equipment	6,725	6,691	6,456	+0.5	+3.6	-1.1	6,863	6,801	6,472	6,101	+12.5
Measuring and controlling devices	8,059	8,007	7,890	+0.6	+1.5	+0.1	8,164	8,084	7,911	7,572	+7.8
Medical instruments and supplies	7,366	7,298	7,279	+0.9	+0.3	+0.8	7,476	7,330	7,327	6,924	+8.0
Photographic goods	2,290	2,298	2,267	-0.3	+1.4	-4.8	2,359	2,329	2,285	2,422	-2.6
All other durable goods	25,458	25,086	25,189	+1.5	-0.4	-0.1	25,416	24,924	25,088	24,755	+2.7
Nondurable goods industries	159,684	159,639	160,219	0.0	-0.4	-0.1	160,335	159,955	159,609	161,420	-0.7
With unfilled orders	39,739	39,748	40,018	0.0	-0.7	-0.6	40,489	40,529	40,349	42,414	-4.5
Food and kindred products	33,135	33,185	33,271	-0.2	-0.3	+0.1	32,931	32,196	31,728	32,294	+2.0
Meat products	3,993	4,008	4,046	-0.4	-0.9	-0.4	3,921	4,011	4,079	3,610	+8.6
Dairy products	2,956	2,921	2,779	+1.2	+5.1	+4.9	3,036	3,053	2,836	2,647	+14.7
Beverages	6,241	6,197	6,207	+0.7	-0.2	+0.2	6,122	6,093	6,169	5,921	+3.4
All other foods, except fats and oils	17,696	17,851	18,053	-0.9	-1.1	-0.9	17,873	16,964	16,576	18,629	-4.1
Tobacco products	5,611	5,524	5,586	+1.6	-1.1	-0.4	5,398	5,123	5,242	5,367	+0.6
Textile mill products	10,085	10,007	10,007	+0.8	0.0	-0.5	10,147	10,151	10,096	10,326	-1.7
Broadwoven fabrics and other textiles	6,013	5,972	5,987	+0.7	-0.3	-0.4	6,043	6,045	6,000	6,213	-2.7
Paper and allied products	16,780	16,726	16,749	+0.3	-0.1	-1.1	16,749	16,710	16,724	16,942	-1.1
Pulp, paper, and paperboard mill products	7,037	7,044	7,008	-0.1	+0.5	0.0	7,002	6,966	6,925	6,538	+7.1
Paperboard containers and boxes	3,987	3,974	4,060	+0.3	-2.1	-3.6	3,991	4,011	4,059	4,757	-16.1
Miscellaneous converted paper products	5,756	5,708	5,681	+0.8	+0.5	-0.5	5,756	5,733	5,740	5,647	+1.9
Chemicals and allied products	38,990	38,877	39,086	+0.3	-0.5	+0.2	38,989	38,909	39,035	38,800	+0.5
Industrial chemicals	18,822	18,686	18,770	+0.7	-0.4	+0.5	18,803	18,701	18,657	19,022	-1.2
Drugs, soaps, and toiletries	15,151	15,178	15,290	-0.2	-0.7	-0.3	15,469	15,432	15,547	15,240	+1.5
Petroleum and coal products	12,277	12,327	12,287	-0.4	+0.3	-0.5	12,501	12,628	12,544	11,609	+7.7
Rubber and plastics products	15,333	15,277	15,241	+0.4	+0.2	+0.6	15,121	15,279	15,227	15,204	-0.5
All other nondurable goods	27,473	27,716	27,992	-0.9	-1.0	-0.1	28,499	28,959	29,013	30,878	-7.7

^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	
	Aug. 1996 ^p	July 1996 ^r	June 1996	July-Aug.	June-July	May-June	Aug. 1996 ^p	July 1996 ^r	June 1996	Aug. 1995	Aug. 96/95	1996 ^p	1995
SHIPMENTS													
All manufacturing industries	312,644	312,400	308,851	+0.1	+1.1	-0.8	315,069	279,693	330,391	301,828	+4.4	2,429,145	2,339,146
Market categories :													
Automotive equipment	14,124	14,365	13,889	-1.7	+3.4	-1.5	13,913	9,169	14,715	13,129	+6.0	108,479	104,610
Home goods and apparel	18,564	18,587	18,653	-0.1	-0.4	-0.1	19,928	17,189	19,564	19,160	+4.0	143,143	137,634
Consumer staples	66,242	66,250	64,478	0.0	+2.7	-1.7	68,003	64,210	66,631	63,039	+7.9	512,307	476,559
Machinery and equipment	56,233	55,442	55,574	+1.4	-0.2	-0.2	53,496	45,134	62,910	49,337	+8.4	426,987	400,424
Business supplies	24,976	24,929	24,623	+0.2	+1.2	-0.1	25,189	23,635	25,618	23,647	+6.5	194,048	181,894
Construction materials and supplies	19,605	19,774	19,207	-0.9	+3.0	0.0	20,718	18,898	20,694	19,811	+4.6	150,921	148,443
Defense products	6,272	6,077	6,537	+3.2	-7.0	+3.1	6,171	5,451	7,003	6,304	-2.1	49,079	50,554
Other materials, supplies and intermediate products	106,628	106,976	105,890	-0.3	+1.0	-1.0	107,651	96,007	113,256	107,401	+0.2	844,181	839,028
Durable goods industries :													
Nondefense capital goods ³	43,319	42,309	42,985	+2.4	-1.6	+0.4	40,644	35,777	50,044	37,813	+7.5	327,522	307,858
Excluding aircraft and parts	37,445	37,158	38,047	+0.8	-2.3	+3.4	35,187	31,404	44,152	33,219	+5.9	287,967	267,067
Defense capital goods ⁴	5,925	5,727	6,205	+3.5	-7.7	+3.4	5,779	5,069	6,695	5,919	-2.4	46,177	47,366
Durables excluding capital goods	118,992	119,738	117,712	-0.6	+1.7	-0.8	120,030	99,694	125,459	115,065	+4.3	924,606	890,983
Miscellaneous series :													
Producers' durable equipment	108,733	108,058	107,573	+0.6	+0.5	-0.3	105,698	85,813	118,904	99,010	+6.8	831,773	788,932
Household durable goods	9,174	9,171	9,299	0.0	-1.4	+0.6	9,489	7,919	9,678	8,816	+7.6	69,862	63,607
Information technology industries	21,323	21,107	21,140	+1.0	-0.2	+3.1	19,607	17,043	25,260	17,795	+10.2	157,665	141,872
Health care equipment and products	10,347	10,387	10,181	-0.4	+2.0	-0.5	10,397	9,632	10,757	9,664	+7.6	79,450	73,501
NEW ORDERS													
All manufacturing industries	311,149	317,304	312,139	-1.9	+1.7	-0.7	311,585	286,015	329,757	299,077	+4.2	2,457,154	2,344,969
Market categories :													
Automotive equipment	14,148	14,399	13,889	-1.7	+3.7	-1.3	13,963	9,257	14,669	13,138	+6.3	108,544	104,563
Home goods and apparel	18,634	18,302	18,482	+1.8	-1.0	-1.2	19,949	17,151	19,347	18,898	+5.6	145,373	140,678
Consumer staples	66,180	66,488	64,532	-0.5	+3.0	-1.7	67,994	64,630	66,731	63,090	+7.8	512,828	476,968
Machinery and equipment	54,648	58,529	55,820	-6.6	+4.9	-3.5	51,664	48,242	62,339	48,468	+6.6	443,504	400,087
Business supplies	24,914	25,061	24,720	-0.6	+1.4	0.0	25,197	23,837	25,576	23,798	+5.9	194,562	182,611
Construction materials and supplies	19,625	19,826	19,215	-1.0	+3.2	+0.2	20,734	19,058	20,616	19,964	+3.9	151,609	149,184
Defense products	5,685	5,085	8,332	+11.8	-39.0	+22.2	4,443	3,518	8,570	5,873	-24.3	51,530	45,003
Other materials, supplies and intermediate products	107,315	109,614	107,149	-2.1	+2.3	0.0	107,641	100,322	111,909	105,848	+1.7	849,204	845,875
Durable goods industries :													
Nondefense capital goods ³	41,260	45,935	42,921	-10.2	+7.0	-4.6	38,558	39,401	49,281	37,029	+4.1	343,638	308,274
Excluding aircraft and parts	36,812	38,759	37,385	-5.0	+3.7	+2.6	34,527	33,003	42,791	32,650	+5.7	290,421	272,099
Defense capital goods ⁴	5,287	4,805	8,109	+10.0	-40.7	+26.4	3,993	3,202	8,318	5,446	-26.7	48,832	41,288
Durables excluding capital goods	120,253	121,662	118,964	-1.2	+2.3	+0.1	120,591	103,711	123,653	114,669	+5.2	931,584	900,201
Miscellaneous series :													
Producers' durable equipment	107,441	111,377	107,682	-3.5	+3.4	-2.0	104,572	90,001	117,618	98,429	+6.2	849,320	791,464
Household durable goods	9,124	8,958	9,192	+1.9	-2.5	-0.6	9,471	7,975	9,425	8,780	+7.9	70,931	64,913
Information technology industries	20,547	21,800	20,424	-5.7	+6.7	+4.4	18,844	17,874	24,341	17,225	+9.4	157,703	143,580
Health care equipment and products	10,434	10,679	10,147	-2.3	+5.2	-2.4	10,485	10,044	10,626	9,617	+9.0	79,940	72,673

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

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Aug. 96/95
	Aug. 1996 ^p	July 1996 ^r	June 1996	July- Aug.	June- July	May- June	Aug. 1996 ^p	July 1996 ^r	June 1996	Aug. 1995	
UNFILLED ORDERS											
All manufacturing industries	502,610	504,105	499,201	-0.3	+1.0	+0.7	502,484	505,968	499,646	470,130	+6.9
Market categories :											
Automotive equipment	1,960	1,936	1,901	+1.2	+1.8	+0.1	1,984	1,934	1,845	2,118	-6.3
Home goods and apparel	9,018	8,948	9,233	+0.8	-3.1	-1.8	9,840	9,819	9,857	10,232	-3.8
Consumer staples	2,148	2,210	1,972	-2.8	+12.1	+2.9	2,347	2,356	1,936	2,086	+12.5
Machinery and equipment	225,751	227,336	224,249	-0.7	+1.4	+0.1	225,377	227,209	224,101	195,748	+15.1
Business supplies	6,558	6,620	6,487	-0.9	+2.1	+1.5	6,751	6,742	6,541	6,808	-0.8
Construction materials and supplies	15,765	15,745	15,693	+0.1	+0.3	+0.1	15,965	15,949	15,789	16,153	-1.2
Defense products	102,409	102,995	103,988	-0.6	-1.0	+1.8	100,821	102,550	104,483	96,587	+4.4
Other materials, supplies and and intermediate products	139,001	138,315	135,678	+0.5	+1.9	+0.9	139,399	139,409	135,094	140,398	-0.7
Durable goods industries :											
Nondefense capital goods ³	243,692	245,751	242,125	-0.8	+1.5	0.0	243,290	245,376	241,752	215,084	+13.1
Excluding aircraft and parts	98,180	98,813	97,212	-0.6	+1.6	-0.7	97,778	98,438	96,839	94,692	+3.3
Defense capital goods ⁴	107,343	107,981	108,903	-0.6	-0.8	+1.8	105,766	107,552	109,419	101,798	+3.9
Durables excluding capital goods	127,554	126,293	124,369	+1.0	+1.5	+1.0	128,408	127,847	123,830	126,405	+1.6
Miscellaneous series :											
Producers' durable equipment	259,306	260,598	257,279	-0.5	+1.3	0.0	259,891	261,017	256,829	230,439	+12.8
Household durable goods	5,612	5,662	5,875	-0.9	-3.6	-1.8	6,043	6,061	6,005	6,367	-5.1
Information technology industries	38,020	38,796	38,103	-2.0	+1.8	-1.8	38,281	39,044	38,213	38,327	-0.1
Health care equipment and products	8,056	7,968	7,677	+1.1	+3.8	-0.4	8,018	7,930	7,517	7,144	+12.2
TOTAL INVENTORIES											
All manufacturing industries	435,605	434,446	433,868	+0.3	+0.1	-0.1	438,960	436,123	431,893	431,058	+1.8
Market categories :											
Automotive equipment	8,263	8,258	8,021	+0.1	+3.0	+0.4	8,356	8,177	7,725	7,738	+8.0
Home goods and apparel	31,894	31,679	31,839	+0.7	-0.5	-0.3	32,503	32,533	32,954	32,890	-1.2
Consumer staples	63,987	64,038	64,377	-0.1	-0.5	-0.1	64,243	63,337	63,216	63,221	+1.6
Machinery and equipment	111,541	110,725	109,744	+0.7	+0.9	0.0	112,684	110,724	108,550	103,824	+8.5
Business supplies	25,869	25,867	25,956	0.0	-0.3	-0.3	26,323	26,294	26,063	27,099	-2.9
Construction materials and supplies	25,905	25,803	25,787	+0.4	+0.1	-0.2	25,869	25,920	25,935	26,425	-2.1
Defense products	18,842	18,958	19,063	-0.6	-0.6	+0.5	19,279	19,339	19,254	20,216	-4.6
Other materials, supplies and and intermediate products	149,304	149,118	149,081	+0.1	0.0	-0.1	149,703	149,799	148,196	149,645	0.0
Durable goods industries :											
Nondefense capital goods ³	105,360	104,533	103,684	+0.8	+0.8	-0.1	106,631	104,847	102,663	98,571	+8.2
Excluding aircraft and parts	71,798	71,505	70,915	+0.4	+0.8	-1.0	72,767	71,901	70,301	69,697	+4.4
Defense capital goods ⁴	19,128	19,272	19,350	-0.7	-0.4	+0.7	19,614	19,701	19,559	20,596	-4.8
Durables excluding capital goods	151,433	151,002	150,615	+0.3	+0.3	-0.1	152,380	151,620	150,062	150,471	+1.3
Miscellaneous series :											
Producers' durable equipment	178,141	176,928	175,428	+0.7	+0.9	-0.3	179,951	177,363	174,212	171,348	+5.0
Household durable goods	15,239	14,910	15,108	+2.2	-1.3	-0.5	15,534	15,142	15,447	14,994	+3.6
Information technology industries	36,787	36,697	36,357	+0.2	+0.9	-1.6	37,517	37,036	35,788	35,100	+6.9
Health care equipment and products	15,605	15,552	15,591	+0.3	-0.3	+0.2	15,882	15,720	15,774	15,212	+4.4

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 Aug. 96/95
	Aug. 1996 ^p	July 1996 ^r	June 1996	July- Aug.	June- July	May- June	Aug. 1996 ^p	July 1996 ^r	June 1996	Aug. 1995	
MATERIALS AND SUPPLIES											
All manufacturing industries	143,375	143,813	143,189	-0.3	+0.4	-1.0	144,083	143,855	141,933	145,460	-0.9
Durable goods industries	83,202	83,567	82,817	-0.4	+0.9	-1.2	84,125	83,594	81,635	83,436	+0.8
Stone, clay, and glass products	2,795	2,772	2,755	+0.8	+0.6	-0.8	2,836	2,778	2,761	2,889	-1.8
Primary metals	7,535	7,543	7,529	-0.1	+0.2	-1.4	7,615	7,542	7,423	7,753	-1.8
Fabricated metal products	9,692	9,622	9,476	+0.7	+1.5	-2.0	9,725	9,644	9,502	9,861	-1.4
Industrial machinery and equipment . .	18,079	18,027	17,699	+0.3	+1.9	-2.1	18,405	17,932	17,379	17,606	+4.5
Electronic and other electrical equipment	14,386	14,602	14,788	-1.5	-1.3	-1.0	14,640	14,795	14,627	15,164	-3.5
Transportation equipment	12,592	12,917	12,490	-2.5	+3.4	-0.4	12,684	12,914	12,274	12,357	+2.6
Instruments and related products . . .	7,786	7,772	7,706	+0.2	+0.9	+0.3	7,865	7,825	7,701	7,277	+8.1
Lumber, furniture and miscellaneous durable goods	10,337	10,312	10,374	+0.2	-0.6	-1.1	10,355	10,164	9,968	10,529	-1.7
Nondurable goods industries	60,173	60,246	60,372	-0.1	-0.2	-0.7	59,958	60,261	60,298	62,024	-3.3
Food and kindred products	11,604	11,681	11,509	-0.7	+1.5	-2.3	11,183	11,320	11,263	10,967	+2.0
Tobacco products	4,690	4,612	4,633	+1.7	-0.5	+0.2	4,565	4,373	4,451	4,428	+3.1
Textile mill products	2,967	2,925	2,921	+1.4	+0.1	-0.7	2,974	2,988	2,954	3,020	-1.5
Paper and allied products	7,850	7,850	7,893	0.0	-0.5	-2.3	7,840	7,802	7,819	8,737	-10.3
Chemicals and allied products	12,828	12,846	13,002	-0.1	-1.2	+0.2	12,841	12,958	13,111	12,950	-0.8
Petroleum and coal products	4,193	4,170	4,164	+0.6	+0.1	+2.2	4,285	4,280	4,291	4,016	+6.7
Rubber and plastics products	5,830	5,834	5,824	-0.1	+0.2	+0.4	5,776	5,908	5,808	6,139	-5.9
Apparel, printing and publishing and leather goods	10,211	10,328	10,426	-1.1	-0.9	-0.8	10,494	10,632	10,601	11,767	-10.8
WORK IN PROCESS											
All manufacturing industries	145,035	144,197	144,134	+0.6	0.0	+0.4	146,807	145,188	143,043	140,599	+4.4
Durable goods industries	118,904	118,383	118,206	+0.4	+0.1	+0.5	120,590	119,327	117,524	115,004	+4.9
Stone, clay, and glass products	1,202	1,197	1,228	+0.4	-2.5	0.0	1,208	1,238	1,274	1,269	-4.8
Primary metals	8,891	8,989	9,095	-1.1	-1.2	+0.2	8,976	9,130	9,058	8,946	+0.3
Fabricated metal products	7,367	7,341	7,327	+0.4	+0.2	-0.8	7,480	7,373	7,303	8,043	-7.0
Industrial machinery and equipment . .	23,703	23,983	24,024	-1.2	-0.2	-0.6	24,084	24,169	23,709	23,935	+0.6
Electronic and other electrical equipment	15,626	15,335	15,356	+1.9	-0.1	+1.8	15,713	15,460	15,357	13,790	+13.9
Transportation equipment	46,238	45,836	45,708	+0.9	+0.3	+1.4	46,948	46,054	45,236	43,919	+6.9
Instruments and related products . . .	11,265	11,131	10,884	+1.2	+2.3	-1.2	11,503	11,307	10,976	10,388	+10.7
Lumber, furniture and miscellaneous durable goods	4,612	4,571	4,584	+0.9	-0.3	-0.2	4,678	4,596	4,611	4,714	-0.8
Nondurable goods industries	26,131	25,814	25,928	+1.2	-0.4	+0.1	26,217	25,861	25,519	25,595	+2.4
Food and kindred products	4,614	4,334	4,485	+6.5	-3.4	+0.6	4,276	4,031	4,196	3,944	+8.4
Tobacco products	277	278	275	-0.4	+1.1	-0.4	244	211	195	336	-27.4
Textile mill products	2,725	2,733	2,775	-0.3	-1.5	-0.5	2,739	2,756	2,751	2,866	-4.4
Paper and allied products	1,770	1,772	1,770	-0.1	+0.1	-0.1	1,801	1,818	1,801	1,668	+8.0
Chemicals and allied products	6,866	6,815	6,854	+0.7	-0.6	+1.9	6,948	6,895	6,822	6,555	+6.0
Petroleum and coal products	2,486	2,482	2,402	+0.2	+3.3	-4.3	2,568	2,530	2,427	2,373	+8.2
Rubber and plastics products	2,054	2,035	2,028	+0.9	+0.3	+0.6	2,033	2,002	1,970	2,010	+1.1
Apparel, printing and publishing and leather goods	5,339	5,365	5,339	-0.5	+0.5	-0.2	5,608	5,618	5,357	5,843	-4.0
FINISHED GOODS											
All manufacturing industries	147,195	146,436	146,545	+0.5	-0.1	+0.3	148,070	147,080	146,917	144,999	+2.1
Durable goods industries	73,815	72,857	72,626	+1.3	+0.3	+0.3	73,910	73,247	73,125	71,198	+3.8
Stone, clay, and glass products	4,250	4,236	4,291	+0.3	-1.3	+0.3	4,209	4,295	4,340	4,503	-6.5
Primary metals	7,140	7,023	7,102	+1.7	-1.1	+1.9	7,094	7,043	7,130	7,238	-2.0
Fabricated metal products	9,101	9,045	8,868	+0.6	+2.0	+0.3	9,051	9,229	9,178	9,172	-1.3
Industrial machinery and equipment . .	17,526	17,212	17,049	+1.8	+1.0	-1.2	17,387	17,121	16,894	15,998	+8.7
Electronic and other electrical equipment	11,035	11,017	10,951	+0.2	+0.6	+0.1	11,318	11,229	11,105	11,077	+2.2
Transportation equipment	8,223	8,102	8,201	+1.5	-1.2	+1.9	8,333	8,124	8,010	7,725	+7.9
Instruments and related products . . .	6,031	6,019	5,933	+0.2	+1.4	-0.2	6,135	6,042	5,959	5,973	+2.7
Lumber, furniture and miscellaneous durable goods	10,509	10,203	10,231	+3.0	-0.3	+1.0	10,383	10,164	10,509	9,512	+9.2
Nondurable goods industries	73,380	73,579	73,919	-0.3	-0.5	+0.3	74,160	73,833	73,792	73,801	+0.5
Food and kindred products	16,917	17,170	17,277	-1.5	-0.6	+1.6	17,472	16,845	16,269	17,383	+0.5
Tobacco products	644	634	678	+1.6	-6.5	-4.1	589	539	596	603	-2.3
Textile mill products	4,393	4,349	4,311	+1.0	+0.9	-0.3	4,434	4,407	4,391	4,440	-0.1
Paper and allied products	7,160	7,104	7,086	+0.8	+0.3	0.0	7,108	7,090	7,104	6,537	+8.7
Chemicals and allied products	19,296	19,216	19,230	+0.4	-0.1	-0.3	19,200	19,056	19,102	19,295	-0.5
Petroleum and coal products	5,598	5,675	5,721	-1.4	-0.8	-0.7	5,648	5,818	5,826	5,220	+8.2
Rubber and plastics products	7,449	7,408	7,389	+0.6	+0.3	+0.8	7,312	7,369	7,449	7,055	+3.6
Apparel, printing and publishing and leather goods	11,923	12,023	12,227	-0.8	-1.7	+0.5	12,397	12,709	13,055	13,268	-6.6

^p Preliminary. ^r Revised.

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

UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	Aug. 1996 ^p	July 1996 ^r	June 1996	May 1996	Aug. 1996 ^p	July 1996 ^r	June 1996	May 1996
All manufacturing industries	1.39	1.39	1.40	1.40	2.91	2.94	2.91	2.89
Durable goods industries	1.64	1.64	1.64	1.64	3.51	3.54	3.51	3.47
Stone, clay, and glass products	1.19	1.15	1.20	1.18	0.98	0.96	1.04	1.04
Primary metals	1.59	1.56	1.62	1.57	2.16	2.08	2.09	1.98
Fabricated metal products	1.47	1.48	1.47	1.47	1.36	1.37	1.37	1.34
Industrial machinery and equipment	1.86	1.87	1.84	1.90	2.44	2.45	2.38	2.45
Electronic and other electrical equipment	1.55	1.54	1.52	1.53	1.88	1.87	1.79	1.82
Transportation equipment	1.69	1.70	1.72	1.66	12.05	12.67	12.42	11.86
Instruments and related products	1.97	1.95	1.95	1.96	3.70	3.73	3.80	3.84
Nondurable goods industries	1.11	1.10	1.13	1.12	0.66	0.67	0.66	0.66
Food and kindred products	0.85	0.85	0.88	0.86	(X)	(X)	(X)	(X)
Tobacco products	1.95	1.93	2.04	2.10	(X)	(X)	(X)	(X)
Textile mill products	1.57	1.53	1.49	1.55	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.26	1.24	1.26	1.26	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.24	1.23	1.27	1.25	(X)	(X)	(X)	(X)
Petroleum and coal products	0.82	0.83	0.84	0.81	(X)	(X)	(X)	(X)
Rubber and plastics products	1.29	1.26	1.28	1.26	(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; chemical 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		
	Aug. ¹ 1996	Aug. ² 1991-1995	Aug. 1995-1996	Aug. ¹ 1996	Aug. ² 1991-1995	Aug. 1995-1996	Aug. ¹ 1996	Aug. ² 1991-1995	Aug. 1995-1996	Aug. ¹ 1996	Aug. ² 1991-1995	Aug. 1995-1996
All manufacturing industries	(X)	0.2	0.2	(X)	0.2	0.2	(X)	0.1	0.1	(X)	0.0	0.1
Durable goods industries	0.0	0.3	0.3	-0.1	0.3	0.4	0.0	0.1	0.1	(X)	0.0	0.1
Stone, clay, and glass products	(X)	0.5	0.5	(X)	1.0	0.9	(X)	0.5	0.6	(X)	0.1	0.1
Primary metals	0.2	0.3	0.4	0.1	0.9	0.6	-0.1	0.4	0.3	(X)	0.1	0.1
Fabricated metal products	(X)	0.3	0.4	(X)	0.7	0.5	(X)	0.4	0.3	(X)	0.2	0.1
Industrial machinery and equipment	0.0	0.3	0.6	0.0	0.3	0.7	-0.1	0.1	0.1	(X)	0.2	0.1
Electronic and other electrical equipment	0.0	0.3	0.3	0.0	0.6	0.5	0.0	0.2	0.3	(X)	0.1	0.1
Transportation equipment	0.2	1.0	0.7	0.0	1.1	1.3	-0.1	0.2	0.2	(X)	0.1	0.3
Instruments and related products	(X)	0.4	0.4	(X)	0.8	0.8	(X)	0.1	0.2	(X)	0.1	0.1
Nondurable goods industries	(X)	0.1	0.1	(X)	0.1	0.2	(X)	0.2	0.2	(X)	0.0	0.1
Food and kindred products	(X)	0.1	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Tobacco products	(X)	0.0	0.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products	(X)	0.2	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Paper and allied products	(X)	0.2	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.2
Chemicals and allied products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Petroleum and coal products	(X)	0.2	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.3
Rubber and plastics products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Capital goods industries :												
Nondefense	-0.1	0.7	0.5	-0.1	0.6	0.7	0.0	0.2	0.1	(X)	0.1	0.3
Defense	1.0	0.7	0.9	1.0	4.6	5.6	0.0	0.3	0.3	(X)	0.1	0.4

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

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

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

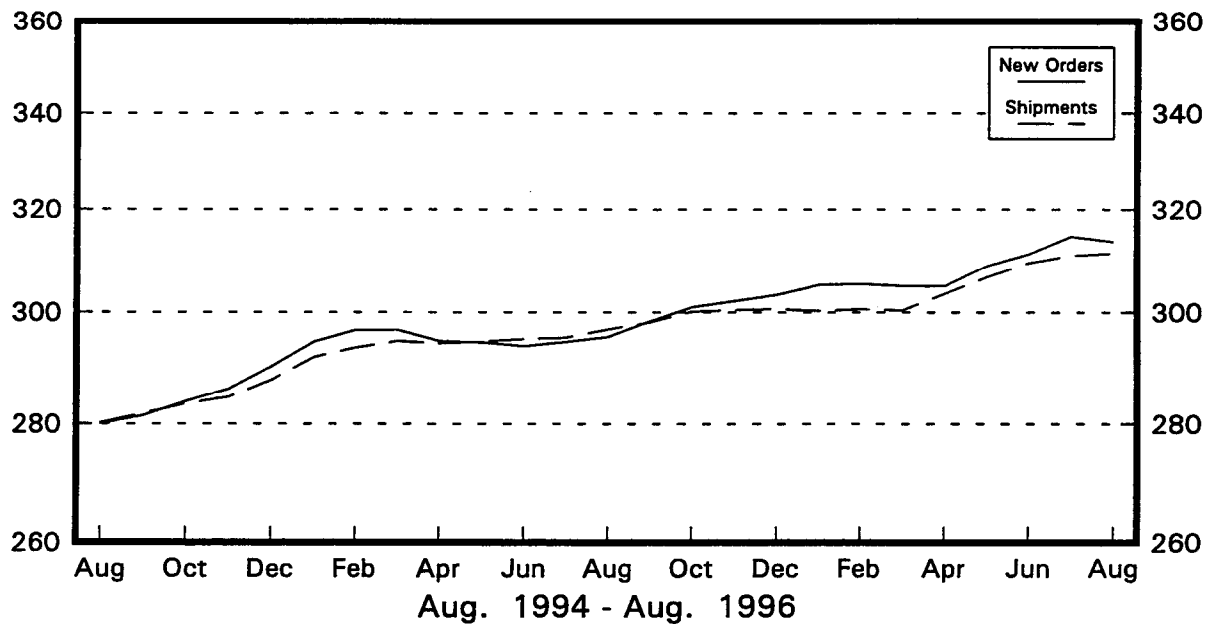
² Average for this month for the last five years.

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

Total Manufacturing

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars

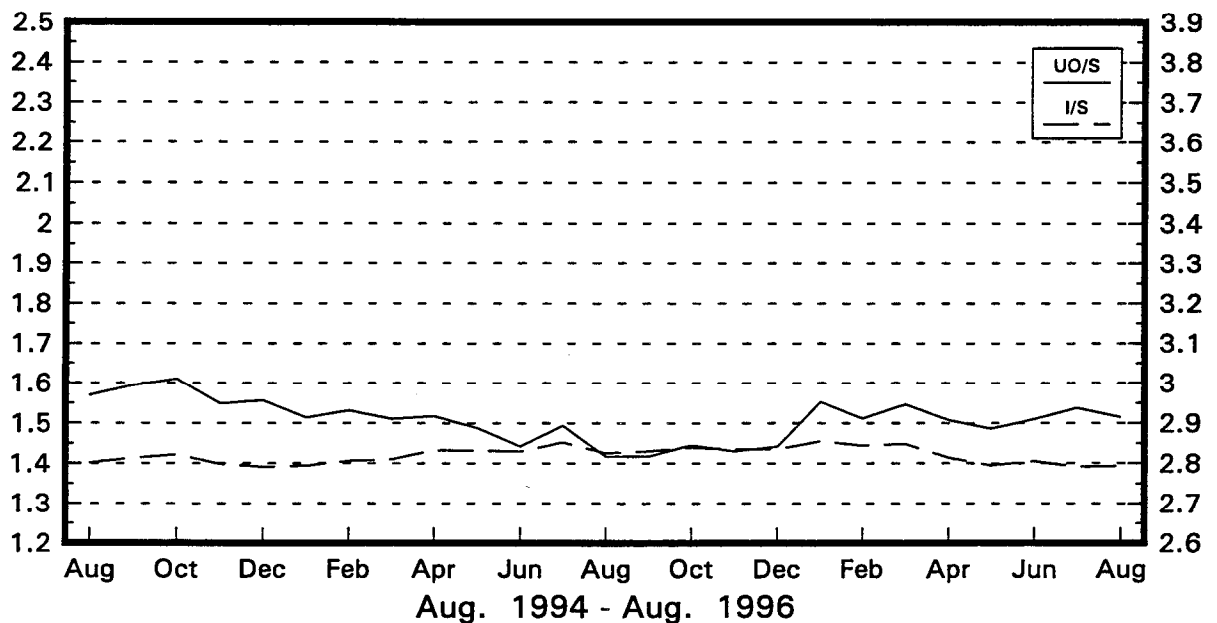


Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

I/S Ratios

UO/S Ratios



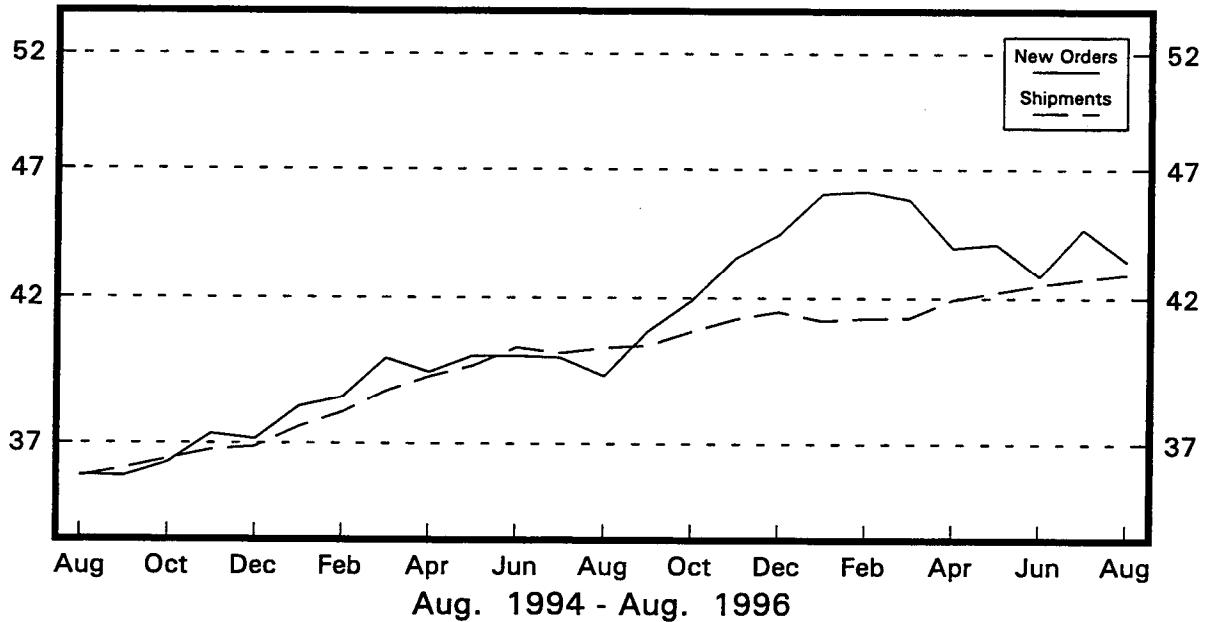
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

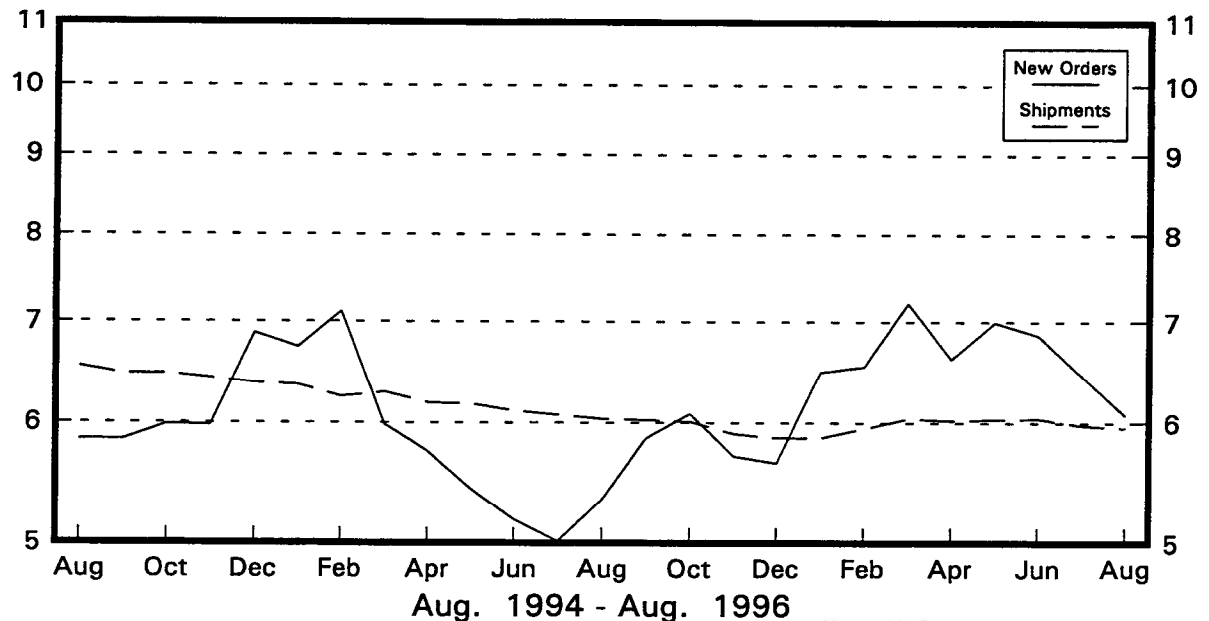
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.