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Manufacturers' Shipments, Inventories, and Orders

November 1996

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

Summary

New orders for manufactured goods in November decreased \$1.4 billion or 0.4 percent to \$320.5 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.1 percent October increase and is the first decline since August. Excluding transportation, new orders decreased 0.7 percent, following a 2.3 percent October increase. Year to date, new orders are 5.1 percent above the same period a year ago.

Shipments, up for the fifth consecutive month, increased \$2.8 billion or 0.9 percent to \$318.3 billion, following a 0.1 percent October increase. Year to date, shipments are 4.3 percent above the same period a year ago.

Unfilled orders, up six of the last seven months, increased \$2.2 billion or 0.4 percent to \$513.8 billion, following a 1.3 percent October increase. The unfilled orders-to-shipments ratio was 2.94, down from 2.97 in October.

Inventories, up for the fifth consecutive month, increased \$1.8 billion or 0.4 percent to \$439.9 billion, following a 0.3 percent October increase. The inventories-to-shipments ratio was 1.38, down from 1.39 in October.

New Orders

New orders for manufactured durable goods in November decreased \$2.6 billion or 1.5 percent to \$172.3 billion, revised from the previously published 1.6 percent decrease. This follows a 0.6 percent October increase and is the first decrease since August.

Electronic and other electrical equipment had the largest decrease, \$2.9 billion or 9.1 percent to \$28.4 billion, due to electronic components and communication equipment. This follows a 17.2 percent October increase and is the first decline since August. Fabricated metal products, down for the second consecutive month, decreased \$0.1 billion or 0.5 percent to \$17.9 billion. Transportation equipment increased \$0.5 billion or 1.1 percent to \$42.1 billion, as large increases in shipbuilding and parts and railroad equipment offset a decline in aircraft and parts. This follows a 6.8 percent October decrease. Instruments and related products, up for the second consecutive month, increased \$0.3 billion or 2.3 percent to \$12.7 billion, following a 3.5 percent October increase. Primary metals, up for the first month since July, increased \$0.1 billion or 0.4 percent to \$14.4 billion, following a 2.0 percent October decline.

New orders for nondurable goods, up four of the last five months, increased \$1.2 billion or 0.8 percent to \$148.2 billion, following a 1.6 percent October increase. Printing, publishing and allied products; textile mill products; apparel and related products; and food and kindred products had the largest increases.

Shipments

Shipments of durable goods in November, up four of the last five months, increased \$2.0 billion or 1.2 percent to \$170.8 billion, revised from the previously published 0.8 percent increase. This follows a 1.1 percent October decrease.

Electronic and other electrical equipment had the largest increase, \$0.8 billion or 3.0 percent to \$28.4 billion, the sixth increase in the last seven months. Transportation equipment, up four of the last five months, increased \$0.6 billion or 1.5 percent to \$39.3 billion, due to aircraft and parts. This

follows a 5.1 percent October decrease. Fabricated metal products, up for the first month since August, increased \$0.2 billion or 1.0 percent to \$17.9 billion. This follows a 0.6 percent October decrease. Instruments and related products increased \$0.2 billion or 1.3 percent to \$12.8 billion, following a 0.8 percent October increase. Primary metals increased \$0.1 billion or 0.8 percent to \$15.1 billion, following a 1.3 percent October increase. Industrial machinery and equipment, up three of the last four months, increased \$0.1 billion or 0.3 percent to \$32.0 billion, following a 1.8 percent October decrease.

Shipments of nondurable goods, up for the third consecutive month, increased \$0.7 billion or 0.5 percent to \$147.4 billion, following a 1.5 percent October increase. Printing, publishing and allied products; apparel and related products; and food and kindred products had the largest increases. Chemicals and allied products had the largest decline.

Unfilled Orders

Unfilled orders for durable goods in November increased \$1.5 billion or 0.3 percent to \$488.5 billion, unrevised from the previously published 0.3 percent increase. This follows a 1.3 percent October increase and is the sixth increase in the last seven months.

Transportation equipment, up six of the last seven months, had the largest increase, \$2.7 billion or 1.1 percent to \$249.2 billion, mostly due to aircraft and parts. Fabricated metal products, up for the tenth consecutive month, increased \$0.1 billion or 0.4 percent to \$23.4 billion. Primary metals, down for the third consecutive month, decreased \$0.7 billion or 2.3 percent to \$30.2 billion, following a 2.0 percent October decrease. Industrial machinery and equipment, down for the third consecutive month, decreased \$0.2 billion or 0.3 percent to \$72.5 billion, following a 0.1 percent October decrease.

Inventories

Inventories of durable goods in November increased \$1.0 billion or 0.4 percent to \$278.4 billion, the fifth consecutive monthly increase. Industrial machinery and equipment, up for the first month since July, increased \$0.4 billion or 0.7 percent to \$59.1 billion. This follows a slight October decline. Electronic and other electrical equipment, up for the fourth consecutive month, increased \$0.3 billion or 0.7 percent to \$41.6 billion. Transportation equipment, up ten of the last eleven months, increased \$0.3 billion or 0.4 percent to \$68.5 billion. This follows a 1.0 percent October increase. Primary metals, up three of the last four months, increased \$0.1 billion or 0.6 percent to \$23.9 billion. Fabricated metal products, up four of the last five months, increased \$0.1 billion or 0.3 percent to \$26.2 billion. Instruments and related products, down for the first month since June, decreased \$0.3 billion or 1.2 percent to \$25.0 billion.

Inventories of nondurable goods, up for the fourth consecutive month, increased \$0.7 billion or 0.4 percent to \$161.5 billion, following a 0.3 percent October increase. The largest increases were in printing, publishing, and allied industries; tobacco products; and petroleum and coal products.

By stage of fabrication, November finished goods decreased 0.1 percent in durables and increased 0.9 percent in nondurables. Work in progress increased 0.9 percent in durables and 0.6 percent in nondurables. Materials and supplies decreased slightly in durables and 0.1 percent in nondurables.

(See Back Page For 1997 Release Dates)

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(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change Nov. 96/95	Year to date	
	Nov. 1996 ^a	Oct. 1996 ^a	Sept. 1996	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1996 ^a	Oct. 1996 ^a	Sept. 1996	Nov. 1995		1996 ^a	1995
All manufacturing industries	318,280	315,510	315,160	+0.9	+0.1	+0.7	319,361	324,083	335,330	301,531	+5.9	3,408,075	3,268,988
Manufacturing Industries													
with unfilled orders	175,021	172,435	173,404	+1.5	-0.6	+0.6	177,130	175,515	187,408	169,669	+4.4	1,876,070	1,809,693
without defense capital goods	312,134	309,838	309,074	+0.7	+0.2	+0.7	313,005	318,538	328,701	295,647	+5.9	3,343,352	3,203,379
Durable goods industries	170,846	168,824	170,705	+1.2	-1.1	+1.3	171,739	172,786	183,299	162,097	+5.9	1,826,176	1,747,031
With unfilled orders	139,123	136,833	137,532	+1.7	-0.5	+0.9	140,132	138,488	149,173	132,517	+5.7	1,480,611	1,413,907
Stone, clay, and glass products	7,081	7,157	6,895	-1.1	+3.8	-0.1	7,115	7,817	7,480	6,511	+9.3	76,726	69,860
Primary metals	15,091	14,969	14,775	+0.8	+1.3	-0.5	14,921	15,355	15,217	14,893	+0.2	164,833	170,599
Blast furnaces, steel mills	6,121	6,171	6,200	-0.8	-0.5	+0.6	5,980	6,393	6,360	6,095	-1.9	68,089	69,911
Iron and steel foundries	1,400	1,415	1,438	-1.1	-1.6	+0.3	1,379	1,504	1,512	1,267	+8.8	15,520	14,300
Nonferrous and other primary metals	7,570	7,383	7,137	+2.5	+3.4	-1.5	7,562	7,458	7,345	7,531	+0.4	81,224	86,388
Fabricated metal products	17,855	17,683	17,790	+1.0	-0.6	-0.1	17,750	18,674	18,720	16,445	+7.9	192,605	183,168
Industrial machinery and equipment	32,042	31,933	32,526	+0.3	-1.8	+1.5	30,903	30,934	35,774	29,465	+4.9	345,337	319,774
Engines and turbines	1,698	1,681	1,673	+1.0	+0.5	+2.4	1,640	1,521	2,051	1,679	-2.3	18,155	18,910
Farm and garden machinery	1,988	1,925	2,001	+3.3	-3.8	+2.5	1,636	1,827	1,794	1,454	+12.5	21,012	19,351
Construction, mining and material handling equipment	3,724	3,688	3,684	+1.0	+0.1	+2.1	3,538	3,671	3,678	3,263	+8.4	39,493	36,289
Metalworking machinery	3,357	3,254	3,191	+3.2	+2.0	-0.4	3,716	3,506	3,555	3,320	+11.9	34,725	33,107
Computer and office equipment	8,696	8,668	9,036	+0.3	-4.1	+0.7	8,487	7,645	11,446	8,198	+3.5	92,307	82,248
Electronic and other electrical equipment	28,424	27,600	27,190	+3.0	+1.5	+2.1	29,618	27,819	30,264	27,201	+8.9	293,561	271,628
Electrical transmission and distribution equipment and industrial apparatus	3,347	3,233	3,189	+3.5	+1.4	+1.1	3,256	3,107	3,592	2,970	+9.6	34,547	33,842
Household appliances	2,042	2,050	1,991	-0.4	+3.0	-0.4	1,999	2,052	2,115	1,962	+1.9	22,430	21,519
Electric lighting and wiring equipment	2,075	2,031	2,054	+2.2	-1.1	-0.4	2,189	2,012	2,233	2,057	+6.4	22,178	21,493
Household audio and video equipment	1,269	1,276	1,321	-0.5	-3.4	0.0	1,612	1,768	1,635	1,630	-1.1	14,037	12,905
Communications equipment	6,602	6,244	6,251	+5.7	-0.1	+3.7	6,792	5,918	7,016	5,567	+22.0	63,922	55,073
Electronic components	11,039	10,801	10,439	+2.2	+3.5	+3.9	11,293	10,748	11,530	10,703	+5.5	114,334	105,477
Transportation equipment	39,336	38,755	40,819	+1.5	-5.1	+2.6	40,048	40,372	42,640	38,211	+4.8	422,732	414,372
Motor vehicles and parts	27,373	27,469	28,558	-0.3	-3.8	+1.8	28,118	29,463	29,487	26,729	+5.2	299,997	290,753
Aircraft, missiles, space vehicles, and parts	9,141	8,558	9,085	+6.8	-5.8	+0.4	9,208	8,130	9,788	8,616	+6.9	91,158	91,730
Shipbuilding and tanks	784	739	862	+6.1	-14.3	+14.3	734	696	920	777	-5.5	8,925	9,130
Instruments and related products	12,820	12,651	12,549	+1.3	+0.8	-0.7	12,993	12,309	13,545	12,480	+4.1	136,841	131,643
Search and navigation equipment	2,593	2,523	2,419	+2.8	+4.3	-4.6	2,691	2,359	2,649	2,535	+6.2	27,437	27,794
Measuring and controlling devices	3,851	3,829	3,778	+0.6	+1.3	-1.6	3,839	3,719	4,067	3,788	+1.3	41,270	39,855
Medical instruments and supplies	4,096	4,076	4,160	+0.5	-2.0	+3.2	4,043	3,883	4,465	3,674	+10.0	43,426	40,144
Photographic goods	1,859	1,815	1,805	+2.4	+0.6	-2.7	1,998	1,944	1,955	2,129	-6.2	20,509	20,094
All other durable goods	18,197	18,076	18,161	+0.7	-0.5	+1.9	18,391	19,506	19,659	16,891	+8.9	193,541	185,987
Nondurable goods industries	147,434	146,686	144,455	+0.5	+1.5	+0.1	147,622	151,297	152,031	139,434	+5.9	1,581,899	1,521,957
With unfilled orders	35,898	35,602	35,872	+0.8	-0.8	-0.4	36,998	37,027	38,235	37,152	-0.4	395,459	395,786
Food and kindred products	39,808	39,529	38,620	+0.7	+2.4	-1.1	40,530	41,248	40,977	38,317	+5.8	425,391	403,091
Meat products	9,279	9,084	8,862	+2.1	+2.5	-4.0	9,344	9,423	9,315	8,975	+4.1	99,053	93,819
Dairy products	5,037	5,042	5,018	-0.1	+0.5	+0.1	5,213	5,006	5,175	4,875	+6.9	53,506	50,042
Beverages	5,857	5,709	5,651	+2.6	+1.0	+0.3	5,605	5,551	5,798	5,079	+10.4	62,529	58,548
All other foods, except fats and oils	17,445	17,567	16,998	-0.7	+3.3	-1.0	18,178	19,141	18,598	17,297	+5.1	188,499	180,840
Tobacco products	2,779	2,888	2,827	-3.8	+2.2	-1.4	2,868	2,920	2,728	2,873	-0.2	30,460	29,193
Textile mill products	6,433	6,434	6,494	0.0	-0.9	+1.0	6,526	6,738	7,253	6,540	-0.2	71,471	73,031
Broadwoven fabrics and other textiles	3,926	3,913	3,972	+0.3	-1.5	+0.6	3,883	3,944	4,420	3,896	-0.3	43,500	44,701
Paper and allied products	13,180	13,253	13,237	-0.6	+0.1	-0.1	13,058	13,491	13,667	14,104	-7.4	148,448	158,280
Pulp, paper, and paperboard mill products	5,175	5,303	5,336	-2.4	-0.6	+0.9	5,165	5,350	5,477	6,134	-15.8	59,808	69,908
Paperboard containers and boxes	3,423	3,413	3,431	+0.3	-0.5	+1.3	3,334	3,527	3,513	3,497	-4.7	38,280	40,427
Miscellaneous converted paper products	4,582	4,537	4,470	+1.0	+1.5	-2.1	4,559	4,614	4,677	4,473	+1.9	50,360	47,945
Chemicals and allied products	31,758	32,039	31,487	-0.9	+1.8	+0.4	30,395	31,549	32,498	28,749	+5.7	341,498	329,656
Industrial chemicals	15,497	15,546	15,423	-0.3	+0.8	-0.7	14,986	15,319	15,651	14,714	+1.8	169,413	172,591
Drugs, soaps, and toiletries	11,966	12,143	11,833	-1.5	+2.6	+2.6	11,894	12,569	13,197	10,833	+9.8	126,461	115,282
Petroleum and coal products	16,715	16,641	15,814	+0.4	+5.2	+4.3	16,549	16,920	16,243	12,802	+29.3	167,478	141,287
Rubber and plastics products	11,970	11,832	11,794	+1.2	+0.3	-0.6	11,511	12,215	12,285	11,450	+0.5	131,329	132,805
All other nondurable goods	24,791	24,070	24,182	+3.0	-0.5	-0.9	26,185	26,216	26,380	24,599	+6.4	265,824	254,614

^a 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	
	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Oct.-Nov.	Sept.-Oct.	Aug.-Sept.	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Nov. 1995		1996 ^p	1995
All manufacturing industries	320,490	321,887	318,515	-0.4	+1.1	+2.6	319,661	331,619	333,522	301,234	+6.1	3,441,510	3,273,764
Manufacturing industries with unfilled orders	177,231	178,812	176,759	-0.9	+1.2	+4.0	177,430	183,051	185,600	169,372	+4.8	1,909,505	1,814,469
without defense capital goods	311,875	316,518	313,266	-1.5	+1.0	+2.5	310,927	326,759	327,949	296,565	+4.8	3,373,675	3,215,276
Durable goods industries	172,319	174,900	173,811	-1.5	+0.6	+4.5	171,730	180,960	181,983	161,978	+6.0	1,858,291	1,752,819
With unfilled orders	140,596	142,909	140,638	-1.6	+1.6	+4.9	140,123	146,662	147,857	132,398	+5.8	1,512,726	1,419,695
Stone, clay, and glass products	7,044	7,065	7,137	-0.3	-1.0	+5.3	7,022	7,415	7,613	6,475	+8.4	76,188	70,057
Primary metals	14,388	14,330	14,619	+0.4	-2.0	-3.7	14,091	14,494	14,179	15,191	-7.2	165,014	169,200
Blast furnaces, steel mills	5,841	6,023	6,220	-3.0	-3.2	-0.4	5,633	6,068	5,920	6,346	-11.2	68,070	70,508
Iron and steel foundries	1,407	1,269	1,431	+10.9	-11.3	-6.2	1,343	1,357	1,459	1,245	+7.9	16,002	14,277
Nonferrous and other primary metals	7,140	7,038	6,968	+1.4	+1.0	-5.9	7,115	7,069	6,800	7,600	-6.4	80,942	84,415
Fabricated metal products	17,941	18,024	18,198	-0.5	-1.0	+1.6	17,518	18,705	18,920	16,252	+7.8	194,224	183,407
Industrial machinery and equipment	31,860	31,839	32,301	+0.1	-1.4	-0.2	31,520	31,965	35,054	30,970	+1.8	348,101	326,060
Engines and turbines	1,843	1,885	1,662	-2.2	+13.4	+2.7	1,969	1,930	2,284	2,281	-13.7	18,602	19,472
Construction, mining and material handling equipment	3,741	3,298	3,732	+13.4	-11.6	+0.7	3,590	3,392	3,844	3,349	+7.2	39,716	37,628
Metalworking machinery	3,086	3,231	3,199	-4.5	+1.0	-1.5	3,445	3,483	3,563	2,892	+19.1	35,162	33,501
Computer and office equipment	8,551	8,848	8,797	-3.4	+0.6	-2.4	8,551	8,338	10,755	8,590	-0.5	93,114	83,001
Electronic and other electrical equipment	28,362	31,216	26,640	-9.1	+17.2	+0.2	28,427	33,561	27,716	25,296	+12.4	296,919	279,427
Electrical transmission and distribution equipment and industrial apparatus	3,455	3,268	3,154	+5.7	+3.6	+2.4	3,351	3,207	3,447	2,860	+17.2	34,889	33,917
Electric lighting and wiring equipment	2,012	2,098	2,003	-4.1	+4.7	-5.8	2,126	2,079	2,182	1,974	+7.7	22,580	21,585
Communications equipment	6,571	7,572	5,551	-13.2	+36.4	-1.2	6,702	7,282	6,334	5,527	+21.3	64,810	57,405
Electronic components	10,943	12,995	10,687	-15.8	+21.6	+3.4	10,177	14,937	10,011	9,392	+8.4	115,758	111,871
Transportation equipment	42,073	41,596	44,637	+1.1	-6.8	+19.0	42,695	42,702	45,989	39,105	+9.2	448,841	409,729
Aircraft, missiles, space vehicles, and parts	11,488	12,180	12,956	-5.7	-6.0	+84.8	11,556	11,380	13,305	9,998	+15.6	117,845	91,017
Shipbuilding and tanks	1,278	330	534	+287.3	-38.2	-5.3	1,152	338	553	489	+135.6	8,759	6,423
Instruments and related products	12,738	12,448	12,024	+2.3	+3.5	-0.7	12,757	12,387	13,096	12,173	+4.8	134,797	128,657
Search and navigation equipment	2,653	2,493	2,194	+6.4	+13.6	+9.5	2,718	2,283	2,541	2,238	+21.4	25,330	24,297
Measuring and controlling devices	3,796	3,912	3,457	-3.0	+13.2	-6.9	3,784	3,802	3,746	3,821	-1.0	40,781	40,687
Medical instruments and supplies	3,991	3,784	4,242	+5.5	-10.8	+2.4	3,878	3,915	4,488	3,678	+5.4	43,802	39,765
All other durable goods	17,913	18,382	18,255	-2.6	+0.7	+2.3	17,700	19,731	19,416	16,516	+7.2	194,207	186,282
Nondurable goods industries	148,171	146,987	144,704	+0.8	+1.6	+0.3	147,931	150,659	151,539	139,256	+6.2	1,583,219	1,520,945
With unfilled orders	36,635	35,903	36,121	+2.0	-0.6	+0.5	37,307	36,389	37,743	36,974	+0.9	396,779	394,774

^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 Nov. 96/95
	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Nov. 1995	
All manufacturing industries	513,775	511,565	505,188	+0.4	+1.3	+0.7	507,910	507,610	500,074	469,083	+8.3
Manufacturing industries without defense capital goods	405,501	405,760	399,080	-0.1	+1.7	+1.1	401,687	403,765	395,544	368,328	+9.1
Durable goods industries	488,476	487,003	480,927	+0.3	+1.3	+0.7	483,830	483,839	475,665	445,519	+8.6
Stone, clay, and glass products	6,452	6,489	6,581	-0.6	-1.4	+3.8	6,224	6,317	6,719	6,846	-9.1
Primary metals	30,225	30,928	31,567	-2.3	-2.0	-0.5	28,456	29,286	30,147	27,328	+4.1
Blast furnaces, steel mills	12,496	12,776	12,924	-2.2	-1.1	+0.2	11,659	12,006	12,331	11,256	+3.6
Iron and steel foundries	4,199	4,192	4,338	+0.2	-3.4	-0.2	4,052	4,088	4,235	3,660	+10.7
Nonferrous and other primary metals	13,530	13,960	14,305	-3.1	-2.4	-1.2	12,745	13,192	13,581	12,412	+2.7
Fabricated metal products	23,410	23,324	22,983	+0.4	+1.5	+1.8	22,940	23,172	23,141	21,321	+7.6
Industrial machinery and equipment	72,531	72,713	72,807	-0.3	-0.1	-0.3	73,328	72,711	71,680	71,899	+2.0
Engines and turbines	11,300	11,155	10,951	+1.3	+1.9	-0.1	11,882	11,553	11,144	11,686	+1.7
Construction, mining and material handling equipment	9,060	9,043	9,433	+0.2	-4.1	+0.5	8,906	8,854	9,133	8,524	+4.5
Metalworking machinery	8,904	9,175	9,198	-3.0	-0.3	+0.1	8,904	9,175	9,198	8,885	+0.2
Computer and office equipment	9,993	10,138	9,958	-1.4	+1.8	-2.3	10,583	10,519	9,826	10,781	-1.8
Electronic and other electrical equipment	52,767	52,829	49,213	-0.1	+7.3	-1.1	52,343	53,534	47,792	50,434	+3.8
Electrical transmission and distribution equipment and industrial apparatus	6,418	6,310	6,275	+1.7	+0.6	-0.6	6,403	6,308	6,208	6,206	+3.2
Electric lighting and wiring equipment	4,332	4,395	4,328	-1.4	+1.5	-1.2	4,332	4,395	4,328	3,817	+13.5
Communications equipment	15,417	15,448	14,120	-0.2	+9.4	-4.7	15,392	15,482	14,118	14,942	+3.0
Electronic components	22,530	22,626	20,432	-0.4	+10.7	+1.2	22,215	23,331	19,142	21,752	+2.1
Transportation equipment	249,238	246,501	243,660	+1.1	+1.2	+1.6	247,270	244,623	242,293	213,502	+15.8
Aircraft, missiles, space vehicles, and parts.	219,428	217,081	213,459	+1.1	+1.7	+1.8	217,741	215,393	212,143	183,419	+18.7
Shipbuilding and tanks	16,867	16,373	16,782	+3.0	-2.4	-1.9	16,821	16,403	16,761	17,084	-1.5
Instruments and related products	46,351	46,433	46,636	-0.2	-0.4	-1.1	46,105	46,341	46,263	46,934	-1.8
Search and navigation equipment	28,025	27,965	27,995	+0.2	-0.1	-0.8	27,686	27,659	27,735	28,539	-3.0
Measuring and controlling devices	9,615	9,670	9,587	-0.6	+0.9	-3.2	9,615	9,670	9,587	10,080	-4.6
Medical instruments and supplies	7,738	7,843	8,135	-1.3	-3.6	+1.0	7,877	8,042	8,010	7,562	+4.2
All other durable goods	7,502	7,786	7,480	-3.6	+4.1	+1.3	7,164	7,855	7,630	7,255	-1.3
Nondurable goods industries	25,299	24,562	24,261	+3.0	+1.2	+1.0	24,080	23,771	24,409	23,564	+2.2

^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 Nov. 96/95
	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Oct.-Nov.	Sept.-Oct.	Aug.-Sept.	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Nov. 1995	
All manufacturing industries	439,889	438,134	436,700	+0.4	+0.3	+0.2	439,676	438,813	435,970	431,175	+2.0
Manufacturing industries with unfilled orders	296,359	294,452	293,015	+0.6	+0.5	+0.1	295,841	294,349	292,493	289,294	+2.3
without defense capital goods	420,963	419,184	417,686	+0.4	+0.4	+0.3	420,669	419,640	416,676	411,660	+2.2
Durable goods industries	278,368	277,328	276,347	+0.4	+0.4	+0.2	278,727	277,369	275,520	270,535	+3.0
With unfilled orders	256,601	254,986	253,687	+0.6	+0.5	+0.3	256,719	255,152	253,177	247,889	+3.6
Stone, clay, and glass products	8,363	8,307	8,271	+0.7	+0.4	+0.2	8,095	8,044	8,106	8,254	-1.9
Primary metals	23,945	23,801	23,856	+0.6	-0.2	+1.0	23,851	23,698	23,862	23,545	+1.3
Blast furnaces, steel mills	12,115	11,978	11,925	+1.1	+0.4	+1.8	12,212	11,980	11,935	11,435	+6.8
Iron and steel foundries	1,503	1,483	1,476	+1.3	+0.5	+1.6	1,467	1,453	1,448	1,347	+8.9
Nonferrous and other primary metals	10,327	10,340	10,455	-0.1	-1.1	+0.1	10,172	10,265	10,479	10,763	-5.5
Fabricated metal products	26,210	26,132	26,071	+0.3	+0.2	-0.2	25,750	25,726	25,821	26,079	-1.3
Industrial machinery and equipment	59,092	58,662	58,670	+0.7	0.0	-0.9	59,502	58,588	58,130	58,813	+1.2
Engines and turbines	3,971	3,883	3,837	+2.3	+1.2	-0.6	4,168	4,032	3,922	4,086	+2.0
Farm and garden machinery	2,611	2,772	2,845	-5.8	-2.6	-1.6	2,663	2,667	2,671	2,922	-8.9
Construction, mining and material handling equipment	7,448	7,358	7,216	+1.2	+2.0	0.0	7,396	7,292	7,138	7,043	+5.0
Metalworking machinery	7,179	7,174	7,150	+0.1	+0.3	+0.4	7,107	7,197	7,241	6,779	+4.8
Computer and office equipment	12,531	12,408	12,684	+1.0	-2.2	-2.1	12,844	12,498	12,326	13,869	-7.4
Electronic and other electrical equipment	41,590	41,281	41,140	+0.7	+0.3	+0.2	41,346	41,367	41,037	40,181	+2.9
Electrical transmission and distribution equipment and industrial apparatus	4,799	4,748	4,734	+1.1	+0.3	+1.2	4,897	4,799	4,745	5,281	-7.3
Household appliances	2,841	2,842	2,814	0.0	+1.0	+2.2	2,719	2,727	2,638	2,551	+6.6
Electric lighting and wiring equipment	3,313	3,298	3,283	+0.5	+0.5	-0.9	3,300	3,312	3,241	3,455	-4.5
Household audio and video equipment	1,564	1,521	1,513	+2.8	+0.5	-1.6	1,462	1,488	1,581	1,429	+2.3
Communications equipment	11,568	11,409	11,304	+1.4	+0.9	+0.3	11,436	11,415	11,274	10,352	+10.5
Electronic components	13,864	13,827	13,917	+0.3	-0.6	-0.2	13,989	14,006	13,970	13,681	+2.3
Transportation equipment	68,486	68,187	67,515	+0.4	+1.0	+0.6	69,492	68,784	67,761	64,296	+8.1
Motor vehicles and parts	15,482	15,856	15,815	-2.4	+0.3	0.0	15,687	16,023	15,897	15,567	+0.8
Aircraft, missiles, space vehicles, and parts	47,843	47,188	46,515	+1.4	+1.4	+0.9	48,644	47,692	46,780	43,639	+11.5
Shipbuilding and tanks	1,925	1,898	1,938	+1.4	-2.1	+4.2	1,931	1,842	1,883	1,821	+6.0
Instruments and related products	24,951	25,245	25,103	-1.2	+0.6	+0.2	25,105	25,506	25,168	23,963	+4.8
Search and navigation equipment	6,760	6,870	6,782	-1.6	+1.3	+0.9	6,783	6,906	6,781	6,241	+8.7
Measuring and controlling devices	7,900	8,053	8,030	-1.9	+0.3	-0.3	7,924	8,087	8,029	7,683	+3.1
Medical instruments and supplies	7,421	7,414	7,354	+0.1	+0.8	+0.2	7,503	7,541	7,337	7,040	+6.6
Photographic goods	2,236	2,265	2,294	-1.3	-1.3	0.0	2,256	2,329	2,385	2,371	-4.9
All other durable goods	25,731	25,713	25,721	+0.1	0.0	+0.8	25,586	25,656	25,635	25,404	+0.7
Nondurable goods industries	161,521	160,806	160,353	+0.4	+0.3	+0.4	160,949	161,444	160,450	160,640	+0.2
With unfilled orders	39,758	39,466	39,328	+0.7	+0.4	-0.9	39,122	39,197	39,316	41,405	-5.5
Food and kindred products	33,406	33,296	33,389	+0.3	-0.3	+0.7	34,868	35,199	34,092	34,513	+1.0
Meat products	4,073	4,074	4,036	0.0	+0.9	+1.0	4,040	4,079	4,027	3,884	+4.0
Dairy products	2,996	3,063	3,085	-2.2	-0.7	+3.4	2,939	3,111	3,101	2,596	+13.2
Beverages	6,191	6,296	6,327	-1.7	-0.5	+1.0	6,271	6,458	6,397	6,292	-0.3
All other foods, except fats and oils	17,817	17,765	17,928	+0.3	-0.9	+1.4	19,135	19,400	18,884	19,711	-2.9
Tobacco products	6,071	5,914	5,728	+2.7	+3.2	+1.7	6,156	6,004	5,696	5,625	+9.4
Textile mill products	10,126	10,064	10,042	+0.6	+0.2	-0.3	9,916	9,825	9,830	10,135	-2.2
Broadwoven fabrics and other textiles	6,013	5,974	5,977	+0.7	-0.1	-0.5	5,953	5,865	5,833	6,098	-2.4
Paper and allied products	16,577	16,634	16,727	-0.3	-0.6	-0.3	16,308	16,370	16,555	17,235	-5.4
Pulp, paper, and paperboard mill products	6,847	6,904	6,985	-0.8	-1.2	-1.0	6,779	6,801	6,912	7,008	-3.3
Paperboard containers and boxes	3,992	4,018	4,012	-0.6	+0.1	+0.7	3,900	3,931	4,018	4,594	-15.1
Miscellaneous converted paper products	5,738	5,712	5,730	+0.5	-0.3	-0.1	5,629	5,638	5,625	5,633	-0.1
Chemicals and allied products	39,380	39,340	39,251	+0.1	+0.2	+0.7	38,987	38,900	38,892	38,081	+2.4
Industrial chemicals	19,046	19,058	19,041	-0.1	+0.1	+1.2	18,836	18,879	18,940	18,757	+0.4
Drugs, soaps, and toiletries	15,355	15,314	15,243	+0.3	+0.5	+0.5	15,294	15,247	15,275	14,651	+4.4
Petroleum and coal products	12,712	12,588	12,543	+1.0	+0.4	+1.7	12,692	12,773	12,744	11,397	+11.4
Rubber and plastics products	15,623	15,538	15,470	+0.5	+0.4	+0.8	15,311	15,207	15,147	14,953	+2.4
All other nondurable goods	27,626	27,432	27,203	+0.7	+0.8	-0.8	26,711	27,166	27,494	28,701	-6.9

^p Preliminary. ^r Revised.

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

**TABLE 3. 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	
	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Nov. 1995	Nov. 96/95	1996 ^p	1995
SHIPMENTS													
All manufacturing industries	318,280	315,510	315,160	+0.9	+0.1	+0.7	319,361	324,083	335,330	301,531	+5.9	3,408,075	3,268,988
Market categories :													
Automotive equipment	14,017	14,076	14,687	-0.4	-4.2	+3.3	14,389	15,225	15,282	13,515	+6.5	153,384	146,884
Home goods and apparel	19,289	18,885	18,701	+2.1	+1.0	+0.6	20,339	21,384	21,249	18,822	+8.1	206,122	196,793
Consumer staples	68,169	68,038	66,362	+0.2	+2.5	+0.1	68,882	70,244	70,483	63,000	+9.3	722,030	668,857
Machinery and equipment	56,939	56,108	57,559	+1.5	-2.5	+2.3	56,632	55,417	62,506	53,051	+6.8	601,475	562,777
Business supplies	25,252	24,934	24,944	+1.3	0.0	+0.3	25,728	25,608	25,833	24,126	+6.6	271,130	254,507
Construction materials and supplies	19,672	19,701	19,554	-0.1	+0.8	-0.3	19,538	21,015	20,942	18,382	+6.3	212,467	206,912
Defense products	6,472	5,974	6,379	+8.3	-6.3	+1.5	6,590	5,829	6,945	6,125	+7.6	68,460	69,758
Other materials, supplies and and intermediate products	108,470	107,794	106,974	+0.6	+0.8	+0.2	107,263	109,361	112,090	104,510	+2.6	1,173,007	1,162,500
Durable goods industries :													
Nondefense capital goods ³	43,988	43,126	44,076	+2.0	-2.2	+1.8	43,331	41,154	49,194	40,996	+5.7	461,169	433,637
Excluding aircraft and parts	38,157	37,528	38,428	+1.7	-2.3	+2.3	37,553	36,000	43,142	35,501	+5.8	404,718	377,264
Defense capital goods ⁴	6,146	5,672	6,086	+8.4	-6.8	+2.5	6,356	5,545	6,629	5,884	+8.0	64,723	65,609
Durables excluding capital goods	120,712	120,026	120,543	+0.6	-0.4	+1.1	122,052	126,087	127,476	115,217	+5.9	1,300,284	1,247,785
Miscellaneous series :													
Producers' durable equipment	109,581	108,339	110,501	+1.1	-2.0	+1.5	110,268	110,127	118,861	103,601	+6.4	1,171,051	1,107,512
Household durable goods	9,462	9,385	9,318	+0.8	+0.7	+1.4	10,130	10,438	10,691	9,297	+9.0	101,112	92,096
Information technology industries	21,526	21,094	21,430	+2.0	-1.6	+0.5	21,622	19,727	25,102	20,242	+6.8	224,128	203,850
Health care equipment and products	10,605	10,676	10,593	-0.7	+0.8	+2.8	10,509	10,716	11,630	9,568	+9.8	112,234	102,957
NEW ORDERS													
All manufacturing industries	320,490	321,887	318,515	-0.4	+1.1	+2.6	319,661	331,619	333,522	301,234	+6.1	3,441,510	3,273,764
Market categories :													
Automotive equipment	14,026	14,046	14,684	-0.1	-4.3	+3.2	14,392	15,161	15,245	13,439	+7.1	153,345	146,640
Home goods and apparel	19,040	19,263	18,949	-1.2	+1.7	+1.8	19,233	21,244	20,949	18,255	+5.4	206,657	197,641
Consumer staples	68,187	67,942	66,255	+0.4	+2.5	+0.1	68,891	70,054	70,265	63,011	+9.3	722,152	669,059
Machinery and equipment	55,952	58,814	60,575	-4.9	-2.9	+11.1	55,879	59,270	64,599	55,604	+0.5	623,077	570,648
Business supplies	25,249	24,893	24,912	+1.4	-0.1	+0.4	25,674	25,382	25,678	24,216	+6.0	271,196	254,781
Construction materials and supplies	19,477	19,612	19,750	-0.7	-0.7	+0.6	19,233	20,684	20,999	18,213	+5.6	212,540	206,811
Defense products	9,106	5,867	5,392	+55.2	+8.8	+2.4	9,232	5,308	5,700	4,998	+84.7	71,606	63,375
Other materials, supplies and and intermediate products	109,453	111,450	107,998	-1.8	+3.2	+0.7	107,127	114,516	110,087	103,498	+3.5	1,180,937	1,164,809
Durable goods industries :													
Nondefense capital goods ³	43,917	47,482	47,515	-7.5	-0.1	+15.4	43,811	46,635	51,901	44,028	-0.5	485,874	441,531
Excluding aircraft and parts	37,682	38,425	37,668	-1.9	+2.0	+2.2	37,629	38,022	41,650	36,562	+2.9	407,688	384,423
Defense capital goods ⁴	8,615	5,369	5,249	+60.5	+2.3	+7.1	8,734	4,860	5,573	4,669	+87.1	67,835	58,488
Durables excluding capital goods	119,787	122,049	121,047	-1.9	+0.8	+0.7	119,185	129,465	124,509	113,281	+5.2	1,304,582	1,252,800
Miscellaneous series :													
Producers' durable equipment	107,966	109,910	113,352	-1.8	-3.0	+5.5	108,359	112,610	120,213	105,424	+2.8	1,190,324	1,117,349
Household durable goods	9,040	9,660	9,365	-6.4	+3.2	+2.2	9,230	10,589	10,445	8,926	+3.4	101,181	92,390
Information technology industries	21,200	22,817	20,132	-7.1	+13.3	-1.8	21,481	21,973	23,354	20,596	+4.3	224,537	206,465
Health care equipment and products	10,501	10,385	10,676	+1.1	-2.7	+2.5	10,345	10,749	11,652	9,571	+8.1	112,615	102,575

^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 Nov. 96/95
	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Nov. 1995	
UNFILLED ORDERS											
All manufacturing industries	513,775	511,565	505,188	+0.4	+1.3	+0.7	507,910	507,610	500,074	469,083	+8.3
Market categories :											
Automotive equipment	1,927	1,918	1,949	+0.5	-1.6	-0.2	1,880	1,877	1,940	1,919	-2.0
Home goods and apparel	9,363	9,613	9,234	-2.6	+4.1	+2.7	8,145	9,251	9,391	8,035	+1.4
Consumer staples	1,941	1,923	2,019	+0.9	-4.8	-5.0	1,947	1,938	2,129	1,880	+3.6
Machinery and equipment	230,353	231,340	228,634	-0.4	+1.2	+1.3	230,464	231,217	227,364	203,954	+13.0
Business supplies	6,465	6,468	6,509	0.0	-0.6	-0.5	6,304	6,358	6,584	6,364	-0.9
Construction materials and supplies	15,676	15,871	15,960	-1.2	-0.6	+1.2	15,349	15,655	15,987	15,311	+0.2
Defense products	103,520	100,887	100,993	+2.6	-0.1	-1.0	101,518	98,876	99,396	95,755	+6.0
Other materials, supplies and and intermediate products	144,530	143,545	139,890	+0.7	+2.6	+0.7	142,303	142,438	137,283	135,865	+4.7
Durable goods industries :											
Nondefense capital goods ³	251,343	251,414	247,058	0.0	+1.8	+1.4	251,879	251,399	245,918	222,562	+13.2
Excluding aircraft and parts	97,758	98,233	97,336	-0.5	+0.9	-0.8	98,294	98,218	96,196	96,819	+1.5
Defense capital goods ⁴	108,274	105,805	106,108	+2.3	-0.3	-0.8	106,223	103,845	104,530	100,755	+5.4
Durables excluding capital goods	128,859	129,784	127,761	-0.7	+1.6	+0.4	125,728	128,595	125,217	122,202	+2.9
Miscellaneous series :											
Producers' durable equipment	262,015	263,630	262,059	-0.6	+0.6	+1.1	261,617	263,526	261,043	237,744	+10.0
Household durable goods	5,540	5,962	5,687	-7.1	+4.8	+0.8	5,043	5,943	5,792	5,355	-5.8
Information technology industries	38,061	38,387	36,664	-0.8	+4.7	-3.4	38,652	38,793	36,547	39,234	-1.5
Health care equipment and products	7,769	7,873	8,164	-1.3	-3.6	+1.0	7,909	8,073	8,040	7,591	+4.2
TOTAL INVENTORIES											
All manufacturing industries	439,889	438,134	436,700	+0.4	+0.3	+0.2	439,676	438,813	435,970	431,175	+2.0
Market categories :											
Automotive equipment	7,930	8,167	8,217	-2.9	-0.6	-0.5	7,985	8,176	8,177	7,734	+3.2
Home goods and apparel	32,237	32,289	32,199	-0.2	+0.3	+0.8	30,889	31,511	31,989	31,200	-1.0
Consumer staples	65,086	64,679	64,497	+0.6	+0.3	+0.7	66,253	66,476	65,400	64,516	+2.7
Machinery and equipment	113,205	112,292	111,454	+0.8	+0.8	0.0	114,259	112,606	110,920	106,744	+7.0
Business supplies	26,282	26,110	25,877	+0.7	+0.9	+0.1	26,010	26,166	25,967	26,223	-0.8
Construction materials and supplies	26,199	26,003	25,957	+0.8	+0.2	+0.3	25,836	25,683	25,712	26,145	-1.2
Defense products	18,820	18,774	18,781	+0.2	0.0	-0.3	18,884	18,945	19,012	19,248	-1.9
Other materials, supplies and and intermediate products	150,130	149,820	149,718	+0.2	+0.1	+0.2	149,560	149,250	148,793	149,365	+0.1
Durable goods industries :											
Nondefense capital goods ³	107,849	106,445	105,459	+1.3	+0.9	+0.1	108,881	106,798	104,957	101,400	+7.4
Excluding aircraft and parts	72,132	71,403	71,293	+1.0	+0.2	-0.6	72,453	71,433	70,789	71,030	+2.0
Defense capital goods ⁴	18,926	18,950	19,014	-0.1	-0.3	-0.5	19,007	19,173	19,294	19,515	-2.6
Durables excluding capital goods	151,593	151,933	151,874	-0.2	0.0	+0.3	150,839	151,398	151,269	149,620	+0.8
Miscellaneous series :											
Producers' durable equipment	179,952	179,251	178,325	+0.4	+0.5	+0.1	180,564	179,309	177,524	173,252	+4.2
Household durable goods	15,644	15,613	15,545	+0.2	+0.4	+1.6	15,139	15,377	15,420	14,509	+4.3
Information technology industries	36,314	36,268	36,496	+0.1	-0.6	-0.6	36,566	36,462	36,169	36,303	+0.7
Health care equipment and products	15,768	15,740	15,642	+0.2	+0.6	+0.4	15,816	15,829	15,641	15,012	+5.4

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 Nov. 96/95
	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Nov. 1995	
MATERIALS AND SUPPLIES											
All manufacturing industries	143,073	143,152	143,597	-0.1	-0.3	+0.2	143,199	143,696	143,474	146,145	-2.0
Durable goods industries	82,580	82,585	83,373	0.0	-0.9	+0.1	83,180	83,215	83,715	84,233	-1.3
Stone, clay, and glass products	2,817	2,825	2,785	-0.3	+1.4	-0.2	2,811	2,830	2,787	2,825	-0.5
Primary metals	7,816	7,772	7,771	+0.6	0.0	+2.9	7,982	7,897	7,852	7,740	+3.1
Fabricated metal products	9,775	9,784	9,647	-0.1	+1.4	-0.2	9,698	9,693	9,587	9,414	+3.0
Industrial machinery and equipment	17,021	16,955	17,676	+0.4	-4.1	-1.9	17,198	17,026	17,734	18,236	-5.7
Electronic and other electrical equipment	14,449	14,414	14,397	+0.2	+0.1	0.0	14,365	14,578	14,508	15,144	-5.1
Transportation equipment	12,559	12,680	12,723	-1.0	-0.3	+0.8	12,702	12,676	12,658	12,295	+3.3
Instruments and related products	7,654	7,767	7,915	-1.5	-1.9	+1.3	7,622	7,792	7,946	7,368	+3.4
Lumber, furniture and miscellaneous durable goods	10,489	10,388	10,459	+1.0	-0.7	+0.8	10,802	10,723	10,643	11,211	-3.6
Nondurable goods industries	60,493	60,567	60,224	-0.1	+0.6	+0.2	60,019	60,481	59,759	61,912	-3.1
Food and kindred products	11,575	11,617	11,573	-0.4	+0.4	-0.3	11,912	11,995	11,224	11,922	-0.1
Tobacco products	4,745	4,761	4,733	-0.3	+0.6	+0.7	4,499	4,587	4,622	4,417	+1.9
Textile mill products	3,050	3,027	2,956	+0.8	+2.4	+0.3	2,991	2,936	2,879	2,957	+1.1
Paper and allied products	7,750	7,781	7,791	-0.4	-0.1	-0.6	7,741	7,803	7,817	8,776	-11.8
Chemicals and allied products	13,082	13,086	13,072	0.0	+0.1	+1.8	13,019	13,027	13,027	12,876	+1.1
Petroleum and coal products	4,355	4,385	4,322	-0.7	+1.5	+2.7	4,230	4,443	4,343	3,947	+7.2
Rubber and plastics products	5,935	5,928	5,872	+0.1	+1.0	+0.6	5,852	5,841	5,840	5,854	0.0
Apparel, printing and publishing and leather goods	10,001	9,982	9,905	+0.2	+0.8	-2.3	9,775	9,849	10,007	11,163	-12.4
WORK IN PROCESS											
All manufacturing industries	147,534	146,253	144,810	+0.9	+1.0	-0.1	148,673	147,744	145,802	141,295	+5.2
Durable goods industries	121,285	120,156	118,830	+0.9	+1.1	0.0	121,945	120,827	119,370	115,294	+5.8
Stone, clay, and glass products	1,268	1,243	1,217	+2.0	+2.1	+1.0	1,169	1,162	1,187	1,152	+1.5
Primary metals	8,934	8,969	8,943	-0.4	+0.3	+0.3	8,810	8,924	8,972	8,839	-0.3
Fabricated metal products	7,183	7,149	7,290	+0.5	-1.9	-1.1	7,141	7,176	7,347	7,816	-8.6
Industrial machinery and equipment	24,129	23,670	23,317	+1.9	+1.5	-1.4	24,427	23,865	23,510	23,915	+2.1
Electronic and other electrical equipment	15,664	15,546	15,574	+0.8	-0.2	-0.2	15,605	15,521	15,475	14,200	+9.9
Transportation equipment	48,310	47,583	46,704	+1.5	+1.9	+0.9	49,055	48,091	47,072	44,254	+10.8
Instruments and related products	11,330	11,380	11,137	-0.4	+2.2	-0.8	11,374	11,474	11,147	10,517	+8.1
Lumber, furniture and miscellaneous durable goods	4,467	4,616	4,648	-3.2	-0.7	+0.6	4,364	4,614	4,660	4,601	-5.2
Nondurable goods industries	26,249	26,097	25,980	+0.6	+0.5	-0.5	26,728	26,917	26,432	26,001	+2.8
Food and kindred products	4,671	4,643	4,654	+0.6	-0.2	+0.6	5,073	5,272	4,834	4,780	+6.1
Tobacco products	315	292	242	+7.9	+20.7	-9.7	495	403	290	403	+22.8
Textile mill products	2,705	2,707	2,723	-0.1	-0.6	-0.4	2,686	2,690	2,740	2,864	-6.2
Paper and allied products	1,777	1,775	1,776	+0.1	-0.1	+0.1	1,716	1,709	1,761	1,630	+5.3
Chemicals and allied products	6,606	6,629	6,726	-0.3	-1.4	-1.7	6,587	6,612	6,770	6,588	0.0
Petroleum and coal products	2,594	2,579	2,522	+0.6	+2.3	+1.2	2,598	2,621	2,572	2,289	+13.5
Rubber and plastics products	2,076	2,047	2,072	+1.4	-1.2	+0.5	2,122	2,080	2,055	2,087	+1.7
Apparel, printing and publishing and leather goods	5,505	5,425	5,265	+1.5	+3.0	-0.8	5,451	5,530	5,410	5,360	+1.7
FINISHED GOODS											
All manufacturing industries	149,282	148,729	148,293	+0.4	+0.3	+0.6	147,804	147,373	146,694	143,735	+2.8
Durable goods industries	74,503	74,587	74,144	-0.1	+0.6	+0.5	73,602	73,327	72,435	71,008	+3.7
Stone, clay, and glass products	4,278	4,239	4,269	+0.9	-0.7	+0.3	4,115	4,052	4,132	4,277	-3.8
Primary metals	7,195	7,060	7,142	+1.9	-1.1	0.0	7,059	6,877	7,038	6,966	+1.3
Fabricated metal products	9,252	9,199	9,134	+0.6	+0.7	+0.5	8,911	8,857	8,887	8,849	+0.7
Industrial machinery and equipment	17,942	18,037	17,677	-0.5	+2.0	+0.8	17,877	17,697	16,886	16,662	+7.3
Electronic and other electrical equipment	11,477	11,321	11,169	+1.4	+1.4	+1.0	11,376	11,268	11,054	10,837	+5.0
Transportation equipment	7,617	7,924	8,088	-3.9	-2.0	-1.4	7,735	8,017	8,031	7,747	-0.2
Instruments and related products	5,967	6,098	6,051	-2.1	+0.8	+0.6	6,109	6,240	6,075	6,078	+0.5
Lumber, furniture and miscellaneous durable goods	10,775	10,709	10,614	+0.6	+0.9	+1.0	10,420	10,319	10,332	9,592	+8.6
Nondurable goods industries	74,779	74,142	74,149	+0.9	0.0	+0.8	74,202	74,046	74,259	72,727	+2.0
Food and kindred products	17,160	17,036	17,162	+0.7	-0.7	+1.3	17,883	17,932	18,034	17,811	+0.4
Tobacco products	1,011	861	753	+17.4	+14.3	+13.7	1,162	1,014	784	805	+44.3
Textile mill products	4,371	4,330	4,363	+0.9	-0.8	-0.6	4,239	4,199	4,211	4,314	-1.7
Paper and allied products	7,050	7,078	7,160	-0.4	-1.1	-0.1	6,851	6,858	6,977	6,829	+0.3
Chemicals and allied products	19,692	19,625	19,453	+0.3	+0.9	+0.8	19,381	19,261	19,095	18,617	+4.1
Petroleum and coal products	5,763	5,624	5,699	+2.5	-1.3	+1.2	5,864	5,709	5,829	5,161	+13.6
Rubber and plastics products	7,612	7,563	7,526	+0.6	+0.5	+1.0	7,337	7,286	7,252	7,012	+4.6
Apparel, printing and publishing and leather goods	12,120	12,025	12,033	+0.8	-0.1	+0.4	11,485	11,787	12,077	12,178	-5.7

^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			
	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Aug. 1996	Nov. 1996 ^p	Oct. 1996 ^r	Sept. 1996	Aug. 1996
All manufacturing industries	1.38	1.39	1.39	1.39	2.94	2.97	2.91	2.91
Durable goods industries	1.63	1.64	1.62	1.64	3.51	3.56	3.50	3.51
Stone, clay, and glass products	1.18	1.16	1.20	1.20	0.96	0.96	1.01	0.97
Primary metals	1.59	1.59	1.61	1.59	2.00	2.07	2.14	2.14
Fabricated metal products	1.47	1.48	1.47	1.47	1.40	1.42	1.39	1.36
Industrial machinery and equipment	1.84	1.84	1.80	1.85	2.41	2.42	2.39	2.43
Electronic and other electrical equipment	1.46	1.50	1.51	1.54	1.86	1.91	1.81	1.87
Transportation equipment	1.74	1.76	1.65	1.69	12.63	13.02	12.18	12.11
Instruments and related products	1.95	2.00	2.00	1.98	3.62	3.67	3.72	3.73
Nondurable goods industries	1.10	1.10	1.11	1.11	0.70	0.69	0.68	0.67
Food and kindred products	0.84	0.84	0.86	0.85	(X)	(X)	(X)	(X)
Tobacco products	2.18	2.05	2.03	1.96	(X)	(X)	(X)	(X)
Textile mill products	1.57	1.56	1.55	1.57	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.26	1.26	1.26	1.27	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.24	1.23	1.25	1.24	(X)	(X)	(X)	(X)
Petroleum and coal products	0.76	0.76	0.79	0.81	(X)	(X)	(X)	(X)
Rubber and plastics products	1.31	1.31	1.31	1.29	(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		
	Nov. ¹ 1996	Nov. ² 1991-1995	Nov. 1995-Oct. 1996	Nov. ¹ 1996	Nov. ² 1991-1995	Nov. 1995-Oct. 1996	Nov. ¹ 1996	Nov. ² 1991-1995	Nov. 1995-Oct. 1996	Nov. ¹ 1996	Nov. ² 1991-1995	Nov. 1995-Oct. 1996
All manufacturing industries	(X)	0.1	0.1	(X)	0.1	0.2	(X)	0.1	0.1	(X)	0.1	0.1
Durable goods industries	0.4	0.2	0.2	0.1	0.2	0.4	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.4	0.4	(X)	0.6	0.8	(X)	0.3	0.7	(X)	0.1	0.1
Primary metals	0.2	0.6	0.4	0.2	0.6	0.9	0.0	0.2	0.4	(X)	0.1	0.1
Fabricated metal products	(X)	0.4	0.4	(X)	0.8	0.5	(X)	0.3	0.3	(X)	0.1	0.2
Industrial machinery and equipment	0.6	0.7	0.5	-0.2	0.9	0.6	-0.4	0.2	0.1	(X)	0.1	0.1
Electronic and other electrical equipment	1.0	0.6	0.3	0.2	0.3	0.5	-0.3	0.2	0.3	(X)	0.1	0.2
Transportation equipment	0.2	0.3	0.6	1.1	0.5	1.2	0.2	0.1	0.2	(X)	0.2	0.3
Instruments and related products	(X)	0.3	0.5	(X)	0.8	0.9	(X)	0.2	0.3	(X)	0.2	0.2
Nondurable goods industries	(X)	0.0	0.1	(X)	0.1	0.1	(X)	0.4	0.2	(X)	0.1	0.1
Food and kindred products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Tobacco products	(X)	0.2	0.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products	(X)	0.3	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.3	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)	0.2	0.2
Petroleum and coal products	(X)	0.3	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.2
Rubber and plastics products	(X)	0.5	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Capital goods industries :												
Nondefense	1.1	0.4	0.5	0.3	0.7	0.7	-0.1	0.2	0.1	(X)	0.1	0.3
Defense	1.4	0.5	0.8	5.3	2.0	6.4	0.2	0.1	0.4	(X)	0.2	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.

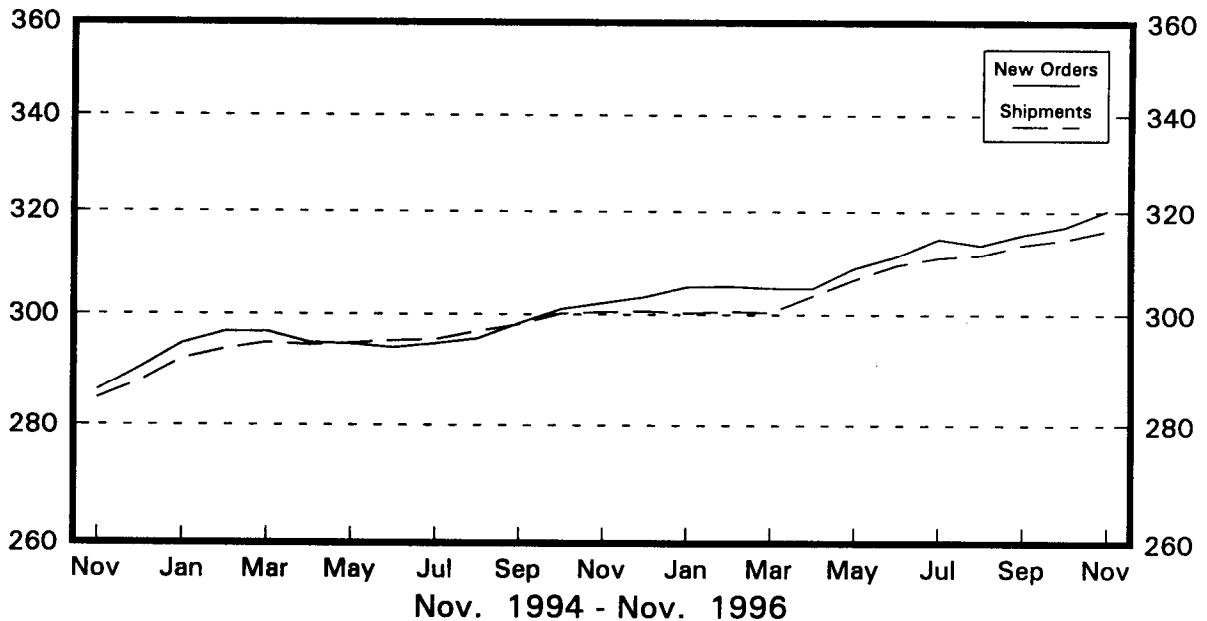
² Average for this month for the last five years.

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

Total Manufacturing

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars

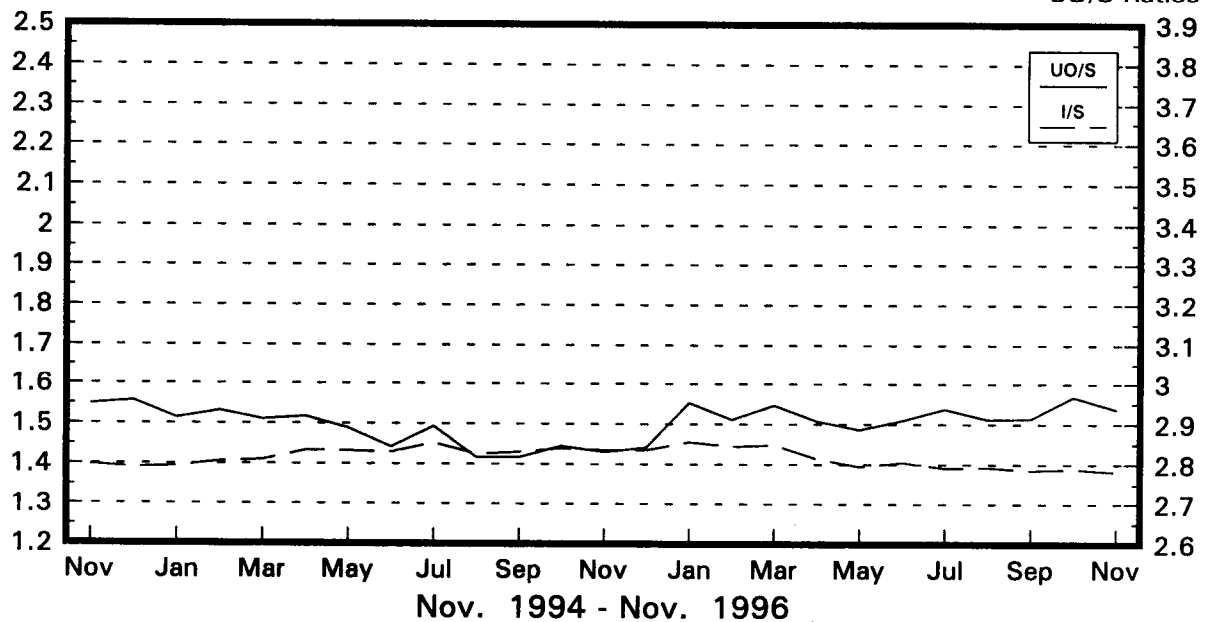


Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

I/S Ratios

UO/S Ratios



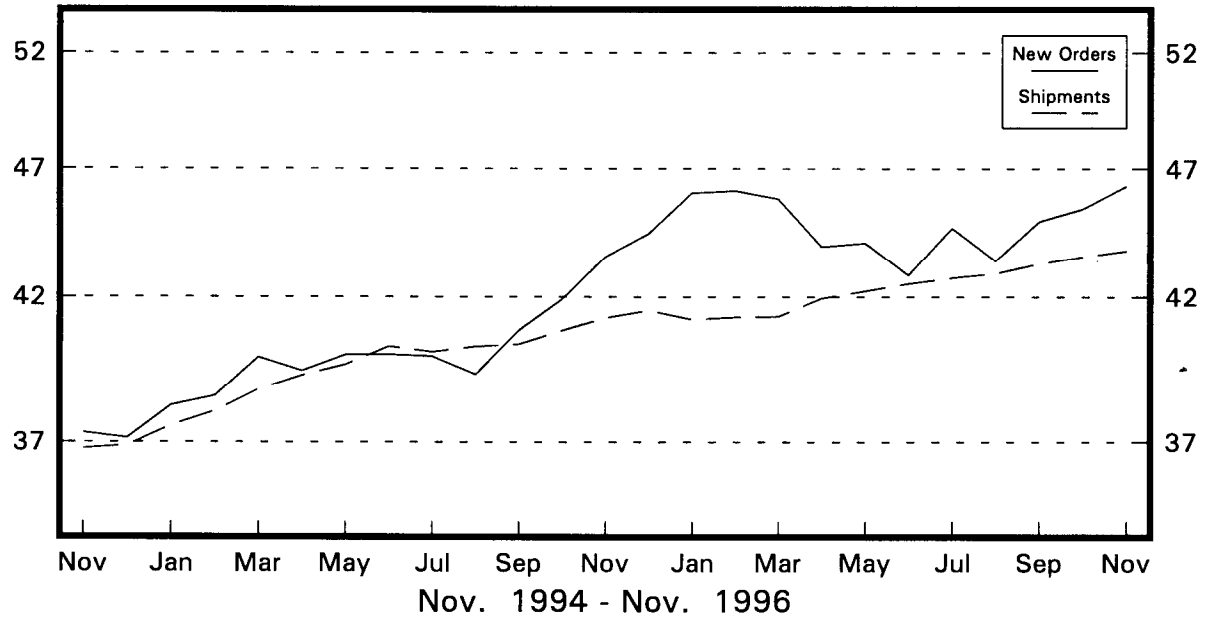
Note: All Charts based on seasonally
adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

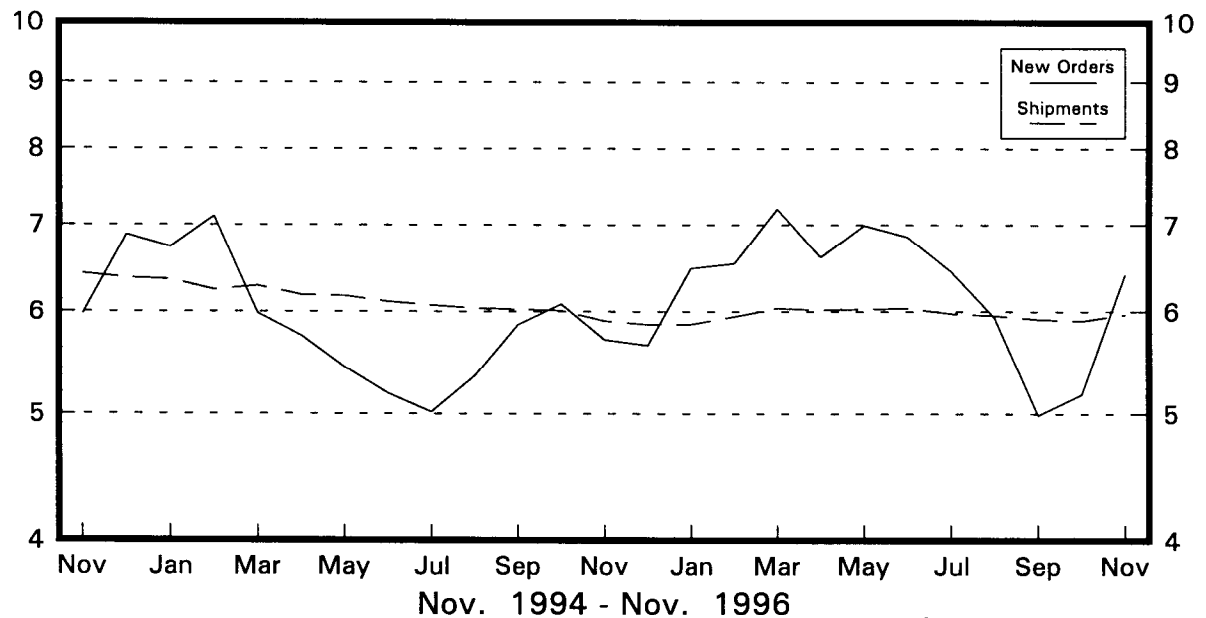
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.