



Manufacturers' Shipments, Inventories, and Orders

U. S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

August 1998

M3-1-(98)-08

For Wire Transmissions 10:00 a.m. E.D.T. October 2, 1998

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

Summary

New orders for manufactured goods in August increased \$2.9 billion or 0.9 percent to \$337.7 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.1 percent July increase and is the fifth increase in the last six months. Excluding transportation, new orders decreased 1.2 percent, the first decline since May. Year to date, new orders are 2.8 percent above the same period a year ago.

Shipments increased \$1.3 billion or 0.4 percent to \$336.7 billion, following a 0.1 percent July increase. This is the third consecutive monthly increase. Year to date, shipments are 3.4 percent above the same period a year ago.

Unfilled orders, up for the first month since April, increased \$1.0 billion or 0.2 percent to \$530.0 billion, following a 0.1 percent July decrease. The unfilled orders-to-shipments ratio was 2.74, up from 2.72 in July.

Inventories increased \$0.8 billion or 0.2 percent to \$468.4 billion. This is the nineteenth increase in the last twenty months. The inventories-to-shipments ratio was 1.39, unchanged from 1.39 in July.

New Orders

New orders for manufactured durable goods in August increased \$3.2 billion or 1.7 percent to \$189.8 billion, revised from the previously published 1.6 percent increase. This follows a 2.0 percent July increase and is the fourth increase in the last five months. Transportation equipment, up for the second consecutive month, had the largest increase, \$6.4 billion or 16.1 percent to \$46.2 billion; led by aircraft and parts and motor vehicles and parts, all industries increased. This follows a 1.1 percent July increase. Electronic and other electrical equipment, down for the first month since May, decreased \$2.3 billion or 6.9 percent to \$30.6 billion, due to electronic components. This follows a 9.2 percent July increase.

New orders for nondurable goods, down for the first month since May, decreased \$0.3 billion or 0.2 percent to \$147.9 billion. This follows a slight July increase. Declines in petroleum and coal products, printing and publishing, and chemicals and allied products more than offset an increase in food and kindred products.

Shipments

Shipments of durable goods in August increased \$1.8 billion or 0.9 percent to \$188.7 billion, revised from the previously published 1.1 percent increase. This follows a 0.2 percent July increase and is the third consecutive monthly increase. Transportation equipment, up for the first month since March, had the largest increase, \$3.4 billion or 8.5 percent to \$44.0

billion. This follows a 0.7 percent July decrease. Industrial machinery and equipment, down three of the last four months, decreased \$1.0 billion or 2.6 percent to \$36.8 billion. This follows a 0.3 percent July decrease.

Shipments of nondurable goods, down four of the last five months, decreased \$0.4 billion or 0.3 percent to \$148.0 billion, following a 0.1 percent July decrease. Declines in petroleum and coal products, printing and publishing, and chemicals and allied products more than offset an increase in food and kindred products. Petroleum and coal products, down eleven of the last twelve months, decreased \$0.5 billion or 3.9 percent to \$11.7 billion. This follows a 2.1 percent July decline. Food and kindred products increased \$0.7 billion or 1.8 percent to \$41.3 billion, following a 0.2 percent July decline.

Unfilled Orders

Unfilled orders for durable goods in August increased \$1.2 billion or 0.2 percent to \$505.8 billion, revised from the previously published 0.1 percent increase. This follows a 0.1 percent July decrease and is the first increase since April. Transportation equipment, up for the first month since April, had the largest increase, \$2.2 billion or 0.9 percent to \$252.7 billion. This follows a 0.3 percent July decrease. Industrial machinery and equipment, up for the first month since March, increased \$0.8 billion or 1.0 percent to \$73.4 billion, following a 0.2 percent July decrease. Primary metals decreased \$0.5 billion or 1.6 percent to \$31.8 billion. This follows a 2.1 percent July decrease and is the sixth consecutive monthly decline.

Inventories

Inventories of durable goods in August increased \$1.2 billion or 0.4 percent to \$296.9 billion, following a 0.2 percent July increase. This is the eighth consecutive monthly increase and the eighteenth in the last twenty months. Transportation equipment, up for the eighth consecutive month, had the largest increase, \$0.8 billion or 1.1 percent to \$75.9 billion. This follows a 0.6 percent July increase.

Inventories of nondurable goods, down for the first month since December, decreased \$0.4 billion or 0.3 percent to \$171.5 billion, following a 0.2 percent July increase. Food and kindred products had the largest decrease, \$0.3 billion or 0.8 percent to \$37.1 billion. This follows a slight July decrease and is the third consecutive monthly decrease.

By stage of fabrication, August finished goods increased 0.3 percent in durables and declined 0.2 percent in nondurables. Work in process increased 1.2 percent in durables and decreased 1.2 percent in nondurables. Materials and supplies decreased 0.5 percent in durables and increased 0.1 percent in nondurables.

Our internet address is: <http://www.census.gov/ftp/pub/indicator/www/m3>

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. 1998 ^p	July 1998 ^r	June 1998	July-Aug.	June-July	May-June	Aug. 1998 ^p	July 1998 ^r	June 1998	Aug. 1997		1998 ^p	1997
All manufacturing industries	336,692	335,380	335,110	+0.4	+0.1	+0.4	337,907	302,131	358,824	329,999	+2.4	2,654,467	2,566,984
Manufacturing Industries													
with unfilled orders	193,748	194,476	193,437	-0.4	+0.5	+1.1	191,944	172,719	210,897	183,665	+4.5	1,516,884	1,433,588
without defense capital goods . . .	329,993	328,885	328,806	+0.3	0.0	+0.5	331,444	296,440	351,943	324,170	+2.2	2,603,628	2,518,603
Durable goods industries	188,668	186,907	186,536	+0.9	+0.2	+0.4	186,344	158,992	204,742	178,322	+4.5	1,475,160	1,401,652
With unfilled orders	156,002	156,164	155,680	-0.1	+0.3	+1.4	152,872	135,900	172,345	145,700	+4.9	1,219,235	1,149,587
Stone, clay, and glass products	8,071	8,104	8,033	-0.4	+0.9	+0.6	8,532	8,249	8,712	8,044	+6.1	63,490	59,580
Primary metals	15,099	14,968	15,049	+0.9	-0.5	-0.8	15,009	13,580	15,842	15,695	-4.4	123,773	126,439
Blast furnaces, steel mills	6,128	6,006	6,124	+2.0	-1.9	-1.2	6,060	5,460	6,425	6,334	-4.3	50,696	51,769
Iron and steel foundries	1,463	1,469	1,452	-0.4	+1.2	-1.8	1,493	1,240	1,552	1,444	+3.4	12,104	11,079
Nonferrous and other primary metals	7,508	7,493	7,473	+0.2	+0.3	-0.3	7,456	6,880	7,865	7,917	-5.8	60,973	63,591
Fabricated metal products	20,047	20,309	19,755	-1.3	+2.8	+0.1	20,494	18,129	20,951	19,473	+5.2	157,356	148,439
Industrial machinery and equipment . .	36,821	37,810	37,915	-2.6	-0.3	+3.7	33,991	32,255	44,856	31,849	+6.7	291,486	264,606
Engines and turbines	2,277	2,245	2,310	+1.4	-2.8	+1.5	2,008	1,608	2,829	1,806	+11.2	17,185	15,217
Farm and garden machinery	2,019	2,109	2,166	-4.3	-2.6	+2.3	1,620	1,669	2,224	1,638	-1.1	17,975	16,318
Construction, mining and material handling equipment	4,328	4,540	4,581	-4.7	-0.9	+7.3	4,118	4,188	4,996	3,692	+11.5	34,498	30,201
Metalworking machinery	3,451	3,455	3,430	-0.1	+0.7	+0.5	3,291	2,932	3,836	3,331	-1.2	26,336	26,034
Computer and office equipment . . .	11,098	11,246	11,190	-1.3	+0.5	+7.4	9,819	8,687	15,262	8,447	+16.2	81,612	69,267
Electronic and other electrical equipment	31,086	31,216	30,882	-0.4	+1.1	+3.7	30,345	27,019	33,909	29,146	+4.1	235,919	222,180
Electrical transmission and distribution equipment and industrial apparatus	3,701	3,805	3,600	-2.7	+5.7	+2.2	3,628	3,392	3,986	3,323	+9.2	28,933	26,883
Household appliances	2,079	2,196	2,130	-5.3	+3.1	+3.9	2,098	2,041	2,467	1,948	+7.7	16,551	15,139
Electric lighting and wiring equipment	2,241	2,242	2,197	0.0	+2.0	-0.7	2,218	1,882	2,243	2,154	+3.0	17,349	16,822
Household audio and video equipment	1,019	1,033	1,039	-1.4	-0.6	+0.9	1,071	898	957	1,041	+2.9	7,471	7,038
Communications equipment	6,942	6,784	7,276	+2.3	-6.8	+4.3	6,363	5,664	8,593	6,398	-0.5	52,104	47,385
Electronic components	12,925	12,982	12,593	-0.4	+3.1	+6.6	12,812	11,412	13,520	12,084	+6.0	97,407	91,705
Transportation equipment	44,005	40,556	40,857	+8.5	-0.7	-6.2	44,255	28,518	43,265	41,490	+6.7	339,358	326,725
Motor vehicles and parts	29,643	27,092	26,760	+9.4	+1.2	-9.2	30,356	16,637	27,659	29,419	+3.2	230,316	227,307
Aircraft, missiles, space vehicles, and parts.	11,036	10,566	10,658	+4.4	-0.9	-4.9	10,504	9,374	11,866	9,348	+12.4	84,774	77,120
Shipbuilding and tanks	1,003	894	953	+12.2	-6.2	+12.2	1,006	832	1,077	839	+19.9	7,297	7,040
Instruments and related products	13,823	14,042	14,209	-1.6	-1.2	+3.1	13,433	12,608	15,641	13,134	+2.3	109,688	104,893
Search and navigation equipment . . .	3,121	3,085	3,036	+1.2	+1.6	+2.7	3,032	2,753	3,321	2,629	+15.3	23,754	21,316
Measuring and controlling devices . .	3,897	4,062	4,056	-4.1	+0.1	-2.3	3,854	3,565	4,350	4,231	-8.9	32,117	32,505
Medical instruments and supplies . .	4,363	4,474	4,676	-2.5	-4.3	+8.8	4,234	4,076	5,179	4,046	+4.6	35,056	32,652
Photographic goods	1,992	1,969	1,975	+1.2	-0.3	+2.7	1,866	1,763	2,274	1,796	+3.9	15,117	15,078
All other durable goods	19,716	19,902	19,836	-0.9	+0.3	+3.3	20,285	18,634	21,566	19,491	+4.1	154,090	148,790
Nondurable goods industries	148,024	148,473	148,574	-0.3	-0.1	+0.5	151,563	143,139	154,082	151,677	-0.1	1,179,307	1,165,332
With unfilled orders	37,746	38,312	37,757	-1.5	+1.5	0.0	39,072	36,819	38,552	37,965	+2.9	297,649	284,001
Food and kindred products	41,279	40,562	40,645	+1.8	-0.2	+1.3	42,140	39,068	41,619	40,045	+5.2	321,630	308,737
Meat products	8,936	8,696	8,752	+2.8	-0.6	-0.7	9,269	8,591	8,954	9,098	+1.9	69,581	68,316
Dairy products	6,252	6,156	6,205	+1.6	-0.8	+4.1	6,358	5,976	6,417	5,013	+26.8	48,208	38,994
Beverages	6,148	6,068	6,130	+1.3	-1.0	+1.3	6,651	6,378	6,940	6,382	+4.2	49,222	46,964
All other foods, except fats and oils .	17,836	17,696	17,517	+0.8	+1.0	+1.6	17,755	16,177	17,267	17,587	+1.0	137,993	138,628
Tobacco products	3,507	3,444	3,561	+1.8	-3.3	+4.1	3,611	3,357	3,677	3,323	+8.7	27,186	25,154
Textile mill products	6,771	6,940	6,640	-2.4	+4.5	-1.6	7,101	6,292	7,255	7,346	-3.3	54,362	55,223
Broadwoven fabrics and other textiles	4,032	4,150	4,051	-2.8	+2.4	0.0	4,149	3,596	4,340	4,367	-5.0	33,039	33,778
Paper and allied products	13,765	13,929	13,879	-1.2	+0.4	-0.4	13,972	13,580	14,452	13,635	+2.5	111,096	105,819
Pulp, paper, and paperboard mill products	5,284	5,310	5,312	-0.5	0.0	-0.7	5,353	5,251	5,473	5,447	-1.7	43,137	42,188
Paperboard containers and boxes . .	3,568	3,724	3,685	-4.2	+1.1	+1.5	3,635	3,593	3,774	3,369	+7.9	29,006	26,511
Miscellaneous converted paper products	4,913	4,895	4,882	+0.4	+0.3	-1.5	4,984	4,736	5,205	4,819	+3.4	38,953	37,120
Chemicals and allied products	32,223	32,468	32,981	-0.8	-1.6	+1.5	31,701	30,935	34,935	31,909	-0.7	261,799	259,585
Industrial chemicals	14,745	14,956	15,147	-1.4	-1.3	+0.6	14,801	14,475	15,943	16,205	-8.7	122,483	130,034
Drugs, soaps, and toiletries	13,904	13,788	13,974	+0.8	-1.3	+3.5	13,719	13,008	14,574	12,351	+11.1	105,888	96,349
Petroleum and coal products	11,685	12,153	12,416	-3.9	-2.1	-1.5	12,314	12,428	12,965	16,116	-23.6	99,167	118,406
Rubber and plastics products	13,199	13,104	13,001	+0.7	+0.8	-0.3	13,449	12,150	13,817	13,121	+2.5	105,788	104,383
All other nondurable goods	25,595	25,873	25,451	-1.1	+1.7	0.0	27,275	25,329	25,362	26,182	+4.2	198,279	188,025

^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 error and revision.

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. 1998 ^p	July 1998 ^r	June 1998	July-Aug.	June-July	May-June	Aug. 1998 ^p	July 1998 ^r	June 1998	Aug. 1997		1998 ^p	1997
All manufacturing industries	337,732	334,821	331,188	+0.9	+1.1	+0.3	336,156	306,253	349,890	333,072	+0.9	2,652,449	2,581,640
Manufacturing industries with unfilled orders	194,788	193,917	189,515	+0.4	+2.3	+0.8	190,193	176,841	201,963	186,738	+1.9	1,514,866	1,448,244
without defense capital goods	332,826	329,299	325,533	+1.1	+1.2	+0.2	332,629	302,334	344,301	329,030	+1.1	2,608,868	2,539,656
Durable goods industries	189,835	186,617	182,986	+1.7	+2.0	+0.1	185,296	162,637	196,102	182,130	+1.7	1,473,346	1,414,095
With unfilled orders	157,169	155,874	152,130	+0.8	+2.5	+1.0	151,824	139,545	163,705	149,508	+1.5	1,217,421	1,162,030
Stone, clay, and glass products	8,029	8,187	8,192	-1.9	-0.1	+3.4	8,452	8,361	8,859	7,868	+7.4	63,795	59,516
Primary metals	14,581	14,273	14,453	+2.2	-1.2	-3.3	14,204	12,753	14,514	15,859	-10.4	120,718	130,036
Blast furnaces, steel mills	5,610	5,382	5,850	+4.2	-8.0	-6.9	5,384	4,805	5,682	6,306	-14.6	48,965	53,209
Iron and steel foundries	1,605	1,370	1,278	+17.2	+7.2	-14.0	1,563	1,089	1,333	1,419	+10.1	12,214	11,768
Nonferrous and other primary metals	7,366	7,521	7,325	-2.1	+2.7	+2.2	7,257	6,859	7,499	8,134	-10.8	59,539	65,059
Fabricated metal products	19,746	20,132	19,722	-1.9	+2.1	+0.5	20,071	18,222	20,951	19,479	+3.0	157,871	150,893
Industrial machinery and equipment	37,574	37,636	36,922	-0.2	+1.9	+1.9	34,648	32,179	43,007	32,038	+8.1	290,609	264,825
Engines and turbines	3,521	2,645	1,988	+33.1	+33.0	-1.2	3,423	2,187	2,524	2,044	+67.5	17,557	13,987
Construction, mining and material handling equipment	3,948	4,290	4,580	-8.0	-6.3	+5.1	3,511	3,702	4,794	3,736	-6.0	34,411	30,715
Metalworking machinery	3,473	3,503	3,323	-0.9	+5.4	-1.5	3,313	2,980	3,729	3,514	-5.7	26,529	25,937
Computer and office equipment	11,215	11,261	11,213	-0.4	+0.4	+7.3	9,905	8,850	15,123	7,936	+24.8	82,151	67,908
Electronic and other electrical equipment	30,584	32,840	30,072	-6.9	+9.2	+3.2	29,314	32,182	30,788	33,634	-12.8	242,036	230,570
Electrical transmission and distribution equipment and industrial apparatus	3,733	3,764	3,656	-0.8	+3.0	+3.7	3,652	3,377	3,946	3,233	+13.0	28,889	27,141
Electric lighting and wiring equipment	2,220	2,212	2,117	+0.4	+4.5	-8.2	2,197	1,852	2,163	2,265	-3.0	17,608	17,149
Communications equipment	6,745	6,463	7,315	+4.4	-11.6	-7.2	6,150	5,332	8,617	6,230	-1.3	54,587	49,639
Electronic components	12,757	15,158	11,844	-15.8	+28.0	+13.0	11,973	17,083	10,597	16,347	-26.8	100,977	95,767
Transportation equipment	46,160	39,768	39,349	+16.1	+1.1	-7.2	45,543	27,428	41,140	41,026	+11.0	336,359	320,400
Aircraft, missiles, space vehicles, and parts	12,943	10,172	8,480	+27.2	+20.0	-21.2	11,517	8,432	9,059	9,379	+22.8	83,126	72,386
Shipbuilding and tanks	486	373	1,592	+30.3	-76.6	536.8	459	285	1,835	392	+17.1	5,805	5,309
Instruments and related products	13,433	13,970	14,199	-3.8	-1.6	+7.3	12,825	12,623	15,244	12,611	+1.7	107,546	107,072
Search and navigation equipment	2,741	2,701	3,195	+1.5	-15.5	+19.4	2,419	2,129	3,481	2,124	+13.9	21,583	21,789
Measuring and controlling devices	3,905	4,195	3,868	-6.9	+8.5	-0.3	3,862	3,698	4,162	4,189	-7.8	31,529	32,750
Medical instruments and supplies	4,352	4,849	4,818	-10.2	+0.6	+11.7	4,256	4,809	4,879	4,279	-0.5	36,272	33,197
All other durable goods	19,728	19,811	20,077	-0.4	-1.3	+4.3	20,239	18,889	21,599	19,615	+3.2	154,412	150,783
Nondurable goods industries	147,897	148,204	148,202	-0.2	0.0	+0.5	150,860	143,616	153,788	150,942	-0.1	1,179,103	1,167,545
With unfilled orders	37,619	38,043	37,385	-1.1	+1.8	0.0	38,369	37,296	38,258	37,230	+3.1	297,445	286,214

^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(96), "Manufacturers' Shipments, Inventories, and Orders: 1987-1996."

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. 98/97
	Aug. 1998 ^p	July 1998 ^r	June 1998	July- Aug.	June- July	May- June	Aug. 1998 ^p	July 1998 ^r	June 1998	Aug. 1997	
All manufacturing industries	530,029	528,989	529,548	+0.2	-0.1	-0.7	529,540	531,291	527,169	523,608	+1.1
Manufacturing industries without defense capital goods	433,451	430,618	430,204	+0.7	+0.1	-0.8	434,582	433,397	427,503	420,301	+3.4
Durable goods industries	505,765	504,598	504,888	+0.2	-0.1	-0.7	504,520	505,568	501,923	496,768	+1.6
Stone, clay, and glass products	6,455	6,497	6,414	-0.6	+1.3	+2.5	6,481	6,561	6,449	6,440	+0.6
Primary metals	31,794	32,312	33,007	-1.6	-2.1	-1.8	31,283	32,088	32,915	32,864	-4.8
Blast furnaces, steel mills	12,879	13,397	14,021	-3.9	-4.5	-1.9	12,627	13,303	13,958	13,340	-5.3
Iron and steel foundries	5,673	5,531	5,630	+2.6	-1.8	-3.0	5,586	5,516	5,667	4,991	+11.9
Nonferrous and other primary metals	13,242	13,384	13,356	-1.1	+0.2	-1.1	13,070	13,269	13,290	14,533	-10.1
Fabricated metal products	26,643	26,944	27,121	-1.1	-0.7	-0.1	26,865	27,288	27,195	26,357	+1.9
Industrial machinery and equipment	73,436	72,683	72,857	+1.0	-0.2	-1.3	72,548	71,891	71,967	73,289	-1.0
Engines and turbines	13,168	11,924	11,524	+10.4	+3.5	-2.7	12,906	11,491	10,912	11,744	+9.9
Construction, mining and material handling equipment	10,718	11,098	11,348	-3.4	-2.2	0.0	10,279	10,886	11,372	9,133	+12.5
Metalworking machinery	7,342	7,320	7,272	+0.3	+0.7	-1.5	7,342	7,320	7,272	8,118	-9.6
Computer and office equipment	7,989	7,872	7,857	+1.5	+0.2	+0.3	8,171	8,085	7,922	8,621	-5.2
Electronic and other electrical equipment	58,411	58,913	57,289	-0.9	+2.8	-1.4	59,423	60,454	55,291	56,693	+4.8
Electrical transmission and distribution equipment and industrial apparatus	6,468	6,436	6,477	+0.5	-0.6	+0.9	6,474	6,450	6,465	6,869	-5.8
Electric lighting and wiring equipment	5,186	5,207	5,237	-0.4	-0.6	-1.5	5,186	5,207	5,237	4,837	+7.2
Communications equipment	16,842	17,039	17,360	-1.2	-1.8	+0.2	16,814	17,027	17,359	14,680	+14.5
Electronic components	24,202	24,370	22,194	-0.7	+9.8	-3.3	25,110	25,949	20,278	23,678	+6.0
Transportation equipment	252,694	250,539	251,327	+0.9	-0.3	-0.6	251,518	250,230	251,320	242,826	+3.6
Aircraft, missiles, space vehicles, and parts	217,724	215,817	216,211	+0.9	-0.2	-1.0	216,472	215,459	216,401	210,628	+2.8
Shipbuilding and tanks	16,926	17,443	17,964	-3.0	-2.9	+3.7	16,938	17,485	18,032	17,733	-4.5
Instruments and related products	48,271	48,661	48,733	-0.8	-0.1	0.0	47,987	48,595	48,580	49,836	-3.7
Search and navigation equipment	27,412	27,792	28,176	-1.4	-1.4	+0.6	27,072	27,685	28,309	29,191	-7.3
Measuring and controlling devices	10,265	10,257	10,124	+0.1	+1.3	-1.8	10,265	10,257	10,124	10,673	-3.8
Medical instruments and supplies	9,594	9,605	9,230	-0.1	+4.1	+1.6	9,640	9,618	8,885	8,071	+19.4
All other durable goods	8,061	8,049	8,140	+0.1	-1.1	+3.1	8,415	8,461	8,206	8,463	-0.6
Non durable goods industries	24,264	24,391	24,660	-0.5	-1.1	-1.5	25,020	25,723	25,246	26,840	-6.8

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey error and revision.

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. 98/97
	Aug. 1998 ^p	July 1998 ^r	June 1998	July- Aug.	June- July	May- June	Aug. 1998 ^p	July 1998 ^r	June 1998	Aug. 1997	
All manufacturing industries	468,399	467,636	466,701	+0.2	+0.2	+0.2	471,400	469,220	464,495	455,123	+3.6
Manufacturing industries with unfilled orders	314,971	313,620	312,976	+0.4	+0.2	+0.3	318,785	316,461	312,810	305,982	+4.2
without defense capital goods	449,324	448,801	448,266	+0.1	+0.1	+0.2	451,956	450,000	445,960	438,154	+3.2
Durable goods industries	296,871	295,669	295,143	+0.4	+0.2	+0.3	299,663	297,154	293,750	287,937	+4.1
With unfilled orders	273,418	272,043	271,655	+0.5	+0.1	+0.3	276,436	274,042	271,139	265,312	+4.2
Stone, clay, and glass products	9,171	9,112	9,110	+0.6	0.0	+0.2	9,136	9,176	9,225	8,979	+1.7
Primary metals	24,867	24,763	24,612	+0.4	+0.6	+0.6	24,924	24,851	24,464	24,579	+1.4
Blast furnaces, steel mills	12,466	12,335	12,168	+1.1	+1.4	+1.5	12,484	12,349	11,949	11,740	+6.3
Iron and steel foundries	1,585	1,570	1,562	+1.0	+0.5	+0.2	1,558	1,557	1,590	1,532	+1.7
Nonferrous and other primary metals	10,816	10,858	10,882	-0.4	-0.2	-0.3	10,882	10,945	10,925	11,307	-3.8
Fabricated metal products	30,993	30,939	30,749	+0.2	+0.6	+0.9	31,034	31,152	31,071	29,175	+6.4
Industrial machinery and equipment	60,940	60,903	60,900	+0.1	0.0	-0.3	61,633	61,030	60,233	60,720	+1.5
Engines and turbines	4,150	4,179	4,079	-0.7	+2.5	-7.2	4,320	4,196	3,967	4,085	+5.8
Farm and garden machinery	3,741	3,688	3,630	+1.4	+1.6	+0.4	3,500	3,431	3,440	3,286	+6.5
Construction, mining and material handling equipment	8,743	8,711	8,682	+0.4	+0.3	+1.1	8,680	8,653	8,735	7,804	+11.2
Metalworking machinery	7,868	7,761	7,581	+1.4	+2.4	+0.9	8,212	7,980	7,557	7,640	+7.5
Computer and office equipment	9,502	9,625	10,052	-1.3	-4.2	-1.3	9,991	9,891	9,748	11,855	-15.7
Electronic and other electrical equipment	40,433	40,345	40,818	+0.2	-1.2	-1.0	41,054	40,866	40,751	40,795	+0.6
Electrical transmission and distribution equipment and industrial apparatus	5,274	5,283	5,302	-0.2	-0.4	-0.5	5,309	5,299	5,259	5,684	-6.6
Household appliances	2,370	2,363	2,325	+0.3	+1.6	-1.5	2,338	2,364	2,367	2,441	-4.2
Electric lighting and wiring equipment	3,485	3,458	3,404	+0.8	+1.6	+0.3	3,562	3,544	3,438	3,421	+4.1
Household audio and video equipment	1,004	980	940	+2.4	+4.3	+3.2	1,105	1,060	975	1,188	-7.0
Communications equipment	10,340	10,407	10,490	-0.6	-0.8	-0.8	10,525	10,491	10,278	10,776	-2.3
Electronic components	14,361	14,317	14,808	+0.3	-3.3	-2.1	14,482	14,448	14,777	13,438	+7.8
Transportation equipment	75,853	75,032	74,597	+1.1	+0.6	+1.6	76,801	75,256	73,728	70,561	+8.8
Motor vehicles and parts	16,470	16,790	17,046	-1.9	-1.5	+2.2	16,815	17,022	16,553	16,667	+0.9
Aircraft, missiles, space vehicles, and parts	53,628	52,529	51,927	+2.1	+1.2	+1.6	54,176	52,504	51,656	48,670	+11.3
Shipbuilding and tanks	1,839	1,739	1,778	+5.8	-2.2	+5.0	1,828	1,729	1,761	1,573	+16.2
Instruments and related products	26,664	26,659	26,676	0.0	-0.1	-0.5	27,113	27,010	26,854	26,483	+2.4
Search and navigation equipment	6,724	6,773	6,743	-0.7	+0.4	+0.5	6,909	6,988	6,827	6,794	+1.7
Measuring and controlling devices	8,091	8,033	8,177	+0.7	-1.8	-1.5	8,188	8,127	8,255	8,138	+0.6
Medical instruments and supplies	8,510	8,526	8,433	-0.2	+1.1	-0.7	8,611	8,554	8,426	8,355	+3.1
Photographic goods	2,631	2,622	2,621	+0.3	0.0	+1.0	2,695	2,634	2,633	2,552	+5.6
All other durable goods	27,950	27,916	27,681	+0.1	+0.8	-0.6	27,968	27,813	27,424	26,645	+5.0
Nondurable goods industries	171,528	171,967	171,558	-0.3	+0.2	+0.1	171,737	172,066	170,745	167,186	+2.7
With unfilled orders	41,553	41,577	41,321	-0.1	+0.6	+0.4	42,349	42,419	41,671	40,670	+4.1
Food and kindred products	37,143	37,424	37,427	-0.8	0.0	-0.2	36,857	36,333	35,844	36,032	+2.3
Meat products	4,094	4,083	4,088	+0.3	-0.1	-0.3	4,015	4,087	4,143	3,885	+3.3
Dairy products	3,774	3,786	3,734	-0.3	+1.4	-2.7	3,840	3,926	3,813	3,422	+12.2
Beverages	8,186	8,190	8,129	0.0	+0.8	+0.1	7,975	7,987	7,978	7,464	+6.8
All other foods, except fats and oils	19,257	19,467	19,614	-1.1	-0.7	+0.3	19,334	18,521	18,139	19,768	-2.2
Tobacco products	5,553	5,665	5,716	-2.0	-0.9	-1.1	5,232	5,210	5,276	5,479	-4.5
Textile mill products	10,289	10,285	10,253	0.0	+0.3	0.0	10,380	10,428	10,327	10,269	+1.1
Broadwoven fabrics and other textiles	6,391	6,393	6,352	0.0	+0.6	-0.5	6,430	6,461	6,346	6,316	+1.8
Paper and allied products	16,621	16,584	16,498	+0.2	+0.5	+0.7	16,579	16,513	16,462	15,760	+5.2
Pulp, paper, and paperboard mill products	6,695	6,711	6,699	-0.2	+0.2	+1.7	6,681	6,648	6,647	6,418	+4.1
Paperboard containers and boxes	4,342	4,328	4,311	+0.3	+0.4	+1.9	4,318	4,327	4,300	3,862	+11.8
Miscellaneous converted paper products	5,584	5,545	5,488	+0.7	+1.0	-1.5	5,580	5,538	5,515	5,480	+1.8
Chemicals and allied products	46,515	46,382	46,061	+0.3	+0.7	+0.5	46,397	46,483	46,035	42,353	+9.5
Industrial chemicals	20,335	20,381	20,409	-0.2	-0.1	-0.3	20,279	20,393	20,248	19,820	+2.3
Drugs, soaps, and toiletries	20,481	20,441	20,199	+0.2	+1.2	+1.3	20,716	20,783	20,518	17,619	+17.6
Petroleum and coal products	10,699	10,906	10,936	-1.9	-0.3	-2.1	10,764	11,066	11,094	12,793	-15.9
Rubber and plastics products	16,711	16,650	16,697	+0.4	-0.3	+0.8	16,502	16,646	16,743	16,195	+1.9
All other nondurable goods	27,997	28,071	27,970	-0.3	+0.4	+0.4	29,026	29,387	28,964	28,305	+2.5

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey error and revision.

**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. 1998 ^p	July 1998 ^r	June 1998	July-Aug.	June-July	May-June	Aug. 1998 ^p	July 1998 ^r	June 1998	Aug. 1997	Aug. 98/97	1998 ^p	1997
SHIPMENTS													
All manufacturing industries	336,692	335,380	335,110	+0.4	+0.1	+0.4	337,907	302,131	358,824	329,999	+2.4	2,654,467	2,566,984
Market categories :													
Automotive equipment	14,643	13,344	13,216	+9.7	+1.0	-7.3	15,026	8,370	13,796	14,269	+5.3	111,843	110,348
Home goods and apparel	18,978	19,329	18,978	-1.8	+1.8	+0.4	20,009	17,945	19,997	19,341	+3.5	148,567	141,894
Consumer staples	69,558	69,212	69,586	+0.5	-0.5	+1.3	71,075	67,118	71,757	69,670	+2.0	544,795	529,464
Machinery and equipment	63,678	63,235	64,527	+0.7	-2.0	+2.2	60,697	52,850	73,874	56,887	+6.7	496,690	457,163
Business supplies	25,452	25,623	25,531	-0.7	+0.4	-0.1	25,650	24,196	26,661	25,523	+0.5	201,653	197,949
Construction materials and supplies	21,851	22,063	21,852	-1.0	+1.0	+2.0	22,973	21,640	23,494	22,354	+2.8	172,187	166,927
Defense products	6,984	6,792	6,645	+2.8	+2.2	-4.0	6,788	6,027	7,207	6,228	+9.0	53,614	51,366
Other materials, supplies and intermediate products	115,548	115,782	114,775	-0.2	+0.9	0.0	115,689	103,985	122,038	115,727	0.0	925,118	911,873
Durable goods industries :													
Nondefense capital goods ³	51,118	51,316	52,405	-0.4	-2.1	+3.6	47,770	44,305	61,884	44,367	+7.7	396,813	359,129
Excluding aircraft and parts	43,649	44,124	45,014	-1.1	-2.0	+4.7	40,745	37,828	53,557	38,077	+7.0	338,934	307,689
Defense capital goods ⁴	6,699	6,495	6,304	+3.1	+3.0	-3.9	6,463	5,691	6,881	5,829	+10.9	50,839	48,381
Durables excluding capital goods	130,851	129,096	127,827	+1.4	+1.0	-0.6	132,111	108,996	135,977	128,126	+3.1	1,027,508	994,142
Miscellaneous series :													
Producers' durable equipment	121,788	120,398	120,618	+1.2	-0.2	+0.1	119,065	97,546	134,328	113,104	+5.3	950,825	894,700
Household durable goods	9,299	9,629	9,482	-3.4	+1.6	+2.4	9,295	8,281	10,157	8,735	+6.4	72,313	66,745
Information technology industries	24,740	24,835	25,298	-0.4	-1.8	+4.5	22,752	20,382	31,310	21,494	+5.9	187,169	169,440
Health care equipment and products	11,912	11,962	12,261	-0.4	-2.4	+5.4	11,689	11,130	13,091	10,771	+8.5	92,610	85,102
NEW ORDERS													
All manufacturing industries	337,732	334,821	331,188	+0.9	+1.1	+0.3	336,156	306,253	349,890	333,072	+0.9	2,652,449	2,581,640
Market categories :													
Automotive equipment	14,594	13,276	13,212	+9.9	+0.5	-7.3	15,009	8,363	13,765	14,347	+4.6	111,701	110,653
Home goods and apparel	19,139	19,105	19,020	+0.2	+0.4	+0.7	20,088	17,919	20,048	19,007	+5.7	148,506	143,749
Consumer staples	69,560	69,283	69,623	+0.4	-0.5	+1.5	70,991	67,646	71,952	69,595	+2.0	545,402	529,961
Machinery and equipment	67,133	62,709	63,470	+7.1	-1.2	-0.5	63,850	52,752	71,748	57,822	+10.4	502,601	462,065
Business supplies	25,480	25,666	25,635	-0.7	+0.1	+0.4	25,639	24,501	26,759	25,450	+0.7	202,517	198,620
Construction materials and supplies	21,738	21,986	21,781	-1.1	+0.9	+1.7	22,747	21,569	23,448	22,306	+2.0	172,609	168,177
Defense products	5,293	5,901	6,111	-10.3	-3.4	+8.7	4,026	4,423	6,081	4,565	-11.8	46,082	45,033
Other materials, supplies and intermediate products	114,795	116,895	112,336	-1.8	+4.1	+0.2	113,806	109,080	116,089	119,980	-5.1	923,031	923,382
Durable goods industries :													
Nondefense capital goods ³	55,161	50,763	51,053	+8.7	-0.6	+0.4	51,659	43,832	59,785	44,856	+15.2	401,323	361,181
Excluding aircraft and parts	44,741	43,708	44,412	+2.4	-1.6	+3.2	41,683	37,492	52,208	37,620	+10.8	340,412	311,578
Defense capital goods ⁴	4,906	5,522	5,655	-11.2	-2.4	+4.8	3,527	3,919	5,589	4,042	-12.7	43,581	41,984
Durables excluding capital goods	129,768	130,332	126,278	-0.4	+3.2	-0.2	130,110	114,886	130,728	133,232	-2.3	1,028,442	1,010,930
Miscellaneous series :													
Producers' durable equipment	124,330	119,173	119,480	+4.3	-0.3	-1.4	121,518	97,641	131,701	114,229	+6.4	955,115	903,449
Household durable goods	9,403	9,373	9,509	+0.3	-1.4	+2.6	9,425	8,249	10,166	8,485	+11.1	71,920	68,423
Information technology industries	24,448	24,505	25,545	-0.2	-4.1	+3.5	22,419	20,212	31,359	20,668	+8.5	189,189	172,431
Health care equipment and products	11,900	12,336	12,404	-3.5	-0.5	+6.5	11,709	11,864	12,792	11,007	+6.4	93,827	85,663

^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 error and revision.

**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. 98/97
	Aug. 1998 ^p	July 1998 ^r	June 1998	July- Aug.	June- July	May- June	Aug. 1998 ^p	July 1998 ^r	June 1998	Aug. 1997	
UNFILLED ORDERS											
All manufacturing industries	530,029	528,989	529,548	+0.2	-0.1	-0.7	529,540	531,291	527,169	523,608	+1.1
Market categories :											
Automotive equipment	2,310	2,358	2,426	-2.0	-2.8	-0.2	2,344	2,361	2,368	2,627	-10.8
Home goods and apparel	8,168	8,007	8,232	+2.0	-2.7	+0.5	8,497	8,418	8,444	9,003	-5.6
Consumer staples	2,290	2,288	2,216	+0.1	+3.2	+1.7	2,655	2,739	2,212	2,582	+2.8
Machinery and equipment	248,898	245,443	245,970	+1.4	-0.2	-0.4	248,655	245,501	245,599	230,031	+8.1
Business supplies	6,950	6,922	6,878	+0.4	+0.6	+1.5	7,295	7,307	7,002	7,157	+1.9
Construction materials and supplies	18,017	18,129	18,205	-0.6	-0.4	-0.4	18,048	18,274	18,345	17,658	+2.2
Defense products	91,576	93,267	94,158	-1.8	-0.9	-0.6	90,013	92,775	94,379	98,669	-8.8
Other materials, supplies and and intermediate products	151,820	152,575	151,463	-0.5	+0.7	-1.6	152,033	153,916	148,820	155,881	-2.5
Durable goods industries :											
Nondefense capital goods ³	266,477	262,434	262,987	+1.5	-0.2	-0.5	265,726	261,837	262,310	249,223	+6.6
Excluding aircraft and parts	105,401	104,309	104,725	+1.0	-0.4	-0.6	104,650	103,712	104,048	100,109	+4.5
Defense capital goods ⁴	96,578	98,371	99,344	-1.8	-1.0	-0.6	94,958	97,894	99,666	103,307	-8.1
Durables excluding capital goods	142,710	143,793	142,557	-0.8	+0.9	-1.1	143,836	145,837	139,947	144,238	-0.3
Miscellaneous series :											
Producers' durable equipment	287,365	284,823	286,048	+0.9	-0.4	-0.4	287,404	284,951	284,856	269,144	+6.8
Household durable goods	5,196	5,092	5,348	+2.0	-4.8	+0.5	5,390	5,260	5,292	6,132	-12.1
Information technology industries	39,811	40,103	40,433	-0.7	-0.8	+0.6	39,990	40,323	40,493	39,200	+2.0
Health care equipment and products	9,634	9,646	9,272	-0.1	+4.0	+1.6	9,682	9,661	8,928	8,116	+19.3
TOTAL INVENTORIES											
All manufacturing industries	468,399	467,636	466,701	+0.2	+0.2	+0.2	471,400	469,220	464,495	455,123	+3.6
Market categories :											
Automotive equipment	8,348	8,535	8,532	-2.2	0.0	+1.5	8,558	8,630	8,291	8,314	+2.9
Home goods and apparel	31,694	31,564	31,308	+0.4	+0.8	+0.3	32,382	32,501	32,304	31,366	+3.2
Consumer staples	72,578	73,016	72,821	-0.6	+0.3	-0.1	72,399	72,164	71,515	69,977	+3.5
Machinery and equipment	120,806	119,846	119,419	+0.8	+0.4	+0.2	122,175	119,920	118,269	117,541	+3.9
Business supplies	28,141	28,210	28,038	-0.2	+0.6	+0.4	28,535	28,621	28,044	27,521	+3.7
Construction materials and supplies	28,771	28,542	28,377	+0.8	+0.6	-0.1	28,786	28,666	28,485	28,105	+2.4
Defense products	18,819	18,573	18,172	+1.3	+2.2	+0.7	19,120	18,898	18,245	16,697	+14.5
Other materials, supplies and and intermediate products	159,242	159,350	160,034	-0.1	-0.4	+0.2	159,445	159,820	159,342	155,602	+2.5
Durable goods industries :											
Nondefense capital goods ³	112,879	111,963	111,859	+0.8	+0.1	+0.4	114,361	112,277	110,896	111,182	+2.9
Excluding aircraft and parts	71,861	71,834	71,962	0.0	-0.2	-0.5	73,046	72,464	71,360	73,179	-0.2
Defense capital goods ⁴	19,075	18,835	18,435	+1.3	+2.2	+0.4	19,444	19,220	18,535	16,969	+14.6
Durables excluding capital goods	164,917	164,871	164,849	0.0	0.0	+0.1	165,858	165,657	164,319	159,786	+3.8
Miscellaneous series :											
Producers' durable equipment	193,152	192,212	191,731	+0.5	+0.3	+0.3	195,263	193,150	190,686	188,474	+3.6
Household durable goods	16,115	16,041	15,819	+0.5	+1.4	+0.3	16,450	16,351	16,069	15,594	+5.5
Information technology industries	32,986	33,119	33,783	-0.4	-2.0	-0.9	33,869	33,680	33,411	35,695	-5.1
Health care equipment and products	19,608	19,601	19,381	0.0	+1.1	+0.4	19,832	19,812	19,543	17,920	+10.7

See footnotes at end of table 5.

See note at end of table 2 relating to survey error and revision.

**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. 98/97
	Aug. 1998 ^p	July 1998 ^r	June 1998	July- Aug.	June- July	May- June	Aug. 1998 ^p	July 1998 ^r	June 1998	Aug. 1997	
MATERIALS AND SUPPLIES											
All manufacturing industries	155,661	156,118	155,572	-0.3	+0.4	+0.6	155,934	156,626	154,597	150,086	+3.9
Durable goods industries	92,951	93,445	93,198	-0.5	+0.3	+0.5	93,648	93,984	92,252	89,933	+4.1
Stone, clay, and glass products	3,049	3,031	3,001	+0.6	+1.0	+1.3	3,084	3,038	3,002	2,954	+4.4
Primary metals	8,011	8,034	8,045	-0.3	-0.1	+1.7	8,073	8,039	7,896	7,974	+1.2
Fabricated metal products	10,693	10,780	10,728	-0.8	+0.5	+2.1	10,708	10,804	10,718	10,102	+6.0
Industrial machinery and equipment	19,755	20,005	19,807	-1.2	+1.0	-1.0	20,137	20,141	19,658	19,640	+2.5
Electronic and other electrical equipment	15,726	15,719	15,710	0.0	+0.1	-0.3	15,900	15,957	15,587	15,442	+3.0
Transportation equipment	15,518	15,737	15,671	-1.4	+0.4	+2.3	15,497	15,956	15,512	14,799	+4.7
Instruments and related products	9,258	9,223	9,307	+0.4	-0.9	-0.8	9,335	9,280	9,371	8,685	+7.5
Lumber, furniture and miscellaneous durable goods	10,941	10,916	10,929	+0.2	-0.1	-0.1	10,914	10,769	10,508	10,337	+5.6
Nondurable goods industries	62,710	62,673	62,374	+0.1	+0.5	+0.7	62,286	62,642	62,345	60,153	+3.5
Food and kindred products	11,499	11,529	11,331	-0.3	+1.7	+1.4	11,165	11,291	11,189	10,585	+5.5
Tobacco products	4,817	4,886	4,949	-1.4	-1.3	-0.9	4,618	4,597	4,679	4,839	-4.6
Textile mill products	3,003	2,977	2,988	+0.9	-0.4	-0.4	3,003	3,022	3,010	3,054	-1.7
Paper and allied products	8,169	8,154	8,116	+0.2	+0.5	+1.6	8,118	8,080	8,059	7,597	+6.9
Chemicals and allied products	15,518	15,385	15,329	+0.9	+0.4	+1.4	15,523	15,504	15,481	14,503	+7.0
Petroleum and coal products	3,303	3,364	3,204	-1.8	+5.0	-4.2	3,304	3,392	3,254	3,830	-13.7
Rubber and plastics products	6,828	6,790	6,788	+0.6	0.0	+1.0	6,737	6,849	6,781	6,342	+6.2
Apparel, printing and publishing and leather goods	9,573	9,588	9,669	-0.2	-0.8	+0.8	9,818	9,907	9,892	9,403	+4.4
WORK IN PROCESS											
All manufacturing industries	152,184	151,045	151,248	+0.8	-0.1	+0.2	154,030	151,705	149,912	146,483	+5.2
Durable goods industries	122,856	121,367	121,420	+1.2	0.0	+0.3	124,723	122,063	120,691	117,997	+5.7
Stone, clay, and glass products	1,367	1,351	1,316	+1.2	+2.7	+0.9	1,370	1,366	1,334	1,308	+4.7
Primary metals	8,618	8,613	8,526	+0.1	+1.0	-1.0	8,661	8,737	8,511	8,848	-2.1
Fabricated metal products	9,025	9,063	9,079	-0.4	-0.2	+0.7	9,185	9,182	9,099	8,782	+4.6
Industrial machinery and equipment	23,040	22,622	22,736	+1.8	-0.5	-0.6	23,414	22,743	22,621	22,659	+3.3
Electronic and other electrical equipment	14,204	14,101	14,544	+0.7	-3.0	-0.9	14,391	14,192	14,602	14,107	+2.0
Transportation equipment	51,331	50,301	49,925	+2.0	+0.8	+1.3	52,101	50,191	49,145	46,538	+12.0
Instruments and related products	9,973	10,003	9,967	-0.3	+0.4	-0.5	10,230	10,275	10,040	10,458	-2.2
Lumber, furniture and miscellaneous durable goods	5,298	5,313	5,327	-0.3	-0.3	+0.2	5,371	5,377	5,339	5,297	+1.4
Nondurable goods industries	29,328	29,678	29,828	-1.2	-0.5	+0.1	29,307	29,642	29,221	28,486	+2.9
Food and kindred products	5,611	5,726	5,812	-2.0	-1.5	0.0	5,165	5,217	5,278	5,365	-3.7
Tobacco products	108	121	119	-10.7	+1.7	-2.5	109	114	105	112	-2.7
Textile mill products	2,682	2,677	2,668	+0.2	+0.3	+1.0	2,694	2,690	2,641	2,678	+0.6
Paper and allied products	1,602	1,584	1,575	+1.1	+0.6	-3.8	1,616	1,596	1,584	1,586	+1.9
Chemicals and allied products	8,689	8,720	8,690	-0.4	+0.3	+0.1	8,778	8,869	8,717	7,462	+17.6
Petroleum and coal products	2,452	2,578	2,612	-4.9	-1.3	-1.8	2,477	2,594	2,612	2,854	-13.2
Rubber and plastics products	2,225	2,207	2,241	+0.8	-1.5	+3.1	2,225	2,174	2,180	2,250	-1.1
Apparel, printing and publishing and leather goods	5,959	6,065	6,111	-1.7	-0.8	+0.7	6,243	6,388	6,104	6,179	+1.0
FINISHED GOODS											
All manufacturing industries	160,554	160,473	159,881	+0.1	+0.4	-0.2	161,436	160,889	159,986	158,554	+1.8
Durable goods industries	81,064	80,857	80,525	+0.3	+0.4	0.0	81,292	81,107	80,807	80,007	+1.6
Stone, clay, and glass products	4,755	4,730	4,793	+0.5	-1.3	-0.7	4,682	4,772	4,889	4,717	-0.7
Primary metals	8,238	8,116	8,041	+1.5	+0.9	+1.2	8,190	8,075	8,057	7,757	+5.6
Fabricated metal products	11,275	11,096	10,942	+1.6	+1.4	0.0	11,141	11,166	11,254	10,291	+8.3
Industrial machinery and equipment	18,145	18,276	18,357	-0.7	-0.4	+1.0	18,082	18,146	17,954	18,421	-1.8
Electronic and other electrical equipment	10,503	10,525	10,564	-0.2	-0.4	-2.3	10,763	10,717	10,562	11,246	-4.3
Transportation equipment	9,004	8,994	9,001	+0.1	-0.1	+2.2	9,203	9,109	9,071	9,224	-0.2
Instruments and related products	7,433	7,433	7,402	0.0	+0.4	+0.1	7,548	7,455	7,443	7,340	+2.8
Lumber, furniture and miscellaneous durable goods	11,711	11,687	11,425	+0.2	+2.3	-1.4	11,683	11,667	11,577	11,011	+6.1
Nondurable goods industries	79,490	79,616	79,356	-0.2	+0.3	-0.3	80,144	79,782	79,179	78,547	+2.0
Food and kindred products	20,033	20,169	20,284	-0.7	-0.6	-1.1	20,527	19,825	19,377	20,082	+2.2
Tobacco products	628	658	648	-4.6	+1.5	-2.3	505	499	492	528	-4.4
Textile mill products	4,604	4,631	4,597	-0.6	+0.7	-0.4	4,683	4,716	4,676	4,537	+3.2
Paper and allied products	6,850	6,846	6,807	+0.1	+0.6	+0.6	6,845	6,837	6,819	6,577	+4.1
Chemicals and allied products	22,308	22,277	22,042	+0.1	+1.1	+0.1	22,096	22,110	21,837	20,388	+8.4
Petroleum and coal products	4,944	4,964	5,120	-0.4	-3.0	-0.9	4,983	5,080	5,228	6,109	-18.4
Rubber and plastics products	7,658	7,653	7,668	+0.1	-0.2	-0.1	7,540	7,623	7,782	7,603	-0.8
Apparel, printing and publishing and leather goods	12,465	12,418	12,190	+0.4	+1.9	-0.2	12,965	13,092	12,968	12,723	+1.9

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey error and revision.

Table 8. RATIOS OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	Aug. 1998 ^p	July 1998 ^r	June 1998	May 1998	Aug. 1998 ^p	July 1998 ^r	June 1998	May 1998
All manufacturing industries	1.39	1.39	1.39	1.40	2.74	2.72	2.74	2.79
Durable goods industries	1.57	1.58	1.58	1.58	3.24	3.23	3.24	3.31
Stone, clay, and glass products	1.14	1.12	1.13	1.14	0.84	0.84	0.84	0.82
Primary metals	1.65	1.65	1.64	1.61	2.11	2.16	2.19	2.21
Fabricated metal products	1.55	1.52	1.56	1.54	1.41	1.41	1.46	1.46
Industrial machinery and equipment	1.66	1.61	1.61	1.67	2.11	2.04	2.04	2.14
Electronic and other electrical equipment	1.30	1.29	1.32	1.39	1.88	1.89	1.86	1.95
Transportation equipment	1.72	1.85	1.83	1.68	10.43	11.00	10.80	10.44
Instruments and related products	1.93	1.90	1.88	1.94	3.49	3.47	3.43	3.54
Nondurable goods industries	1.16	1.16	1.15	1.16	0.64	0.64	0.65	0.66
Food and kindred products	0.90	0.92	0.92	0.93	(X)	(X)	(X)	(X)
Tobacco products	1.58	1.64	1.61	1.69	(X)	(X)	(X)	(X)
Textile mill products	1.52	1.48	1.54	1.52	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.21	1.19	1.19	1.18	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.44	1.43	1.40	1.41	(X)	(X)	(X)	(X)
Petroleum and coal products	0.92	0.90	0.88	0.89	(X)	(X)	(X)	(X)
Rubber and plastics products	1.27	1.27	1.28	1.27	(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		
	Aug. ¹ 1998	Aug. ² 1993-1997	Aug. 1997-July 1998	Aug. ¹ 1998	Aug. ² 1993-1997	Aug. 1997-July 1998	Aug. ¹ 1998	Aug. ² 1993-1997	Aug. 1997-July 1998	Aug. ¹ 1998	Aug. ² 1993-1997	Aug. 1997-July 1998
All manufacturing industries	(X)	0.2	0.2	(X)	0.2	0.2	(X)	0.0	0.1	(X)	0.0	0.1
Durable goods industries	-0.2	0.2	0.2	0.1	0.3	0.2	0.1	0.0	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.4	0.3	(X)	1.1	0.6	(X)	0.7	0.5	(X)	0.1	0.2
Primary metals	-0.2	0.3	0.3	0.2	1.3	0.7	0.3	0.5	0.2	(X)	0.1	0.1
Fabricated metal products	(X)	0.2	0.2	(X)	0.3	0.4	(X)	0.2	0.2	(X)	0.3	0.1
Industrial machinery and equipment	-0.1	0.3	0.3	-0.2	0.2	0.3	0.0	0.1	0.1	(X)	0.2	0.1
Electronic and other electrical equipment	0.3	0.4	0.6	1.0	0.6	0.9	0.5	0.2	0.4	(X)	0.1	0.1
Transportation equipment	0.1	0.5	0.6	1.0	1.0	0.7	0.2	0.1	0.1	(X)	0.0	0.3
Instruments and related products	(X)	0.2	0.4	(X)	0.7	0.9	(X)	0.2	0.2	(X)	0.1	0.1
Nondurable goods industries	(X)	0.1	0.2	(X)	0.1	0.1	(X)	0.2	0.2	(X)	0.0	0.0
Food and kindred products	(X)	0.2	0.3	(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	0.1
Textile mill products	(X)	0.1	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	0.1
Chemicals and allied products	(X)	0.1	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Petroleum and coal products	(X)	0.3	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.6	0.4
Rubber and plastics products	(X)	0.1	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Capital goods industries :												
Nondefense	0.1	0.2	0.3	1.0	0.3	0.5	0.1	0.0	0.1	(X)	0.1	0.2
Defense	0.1	0.4	0.8	-0.5	6.4	2.5	0.0	0.3	0.2	(X)	0.1	0.2

(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.

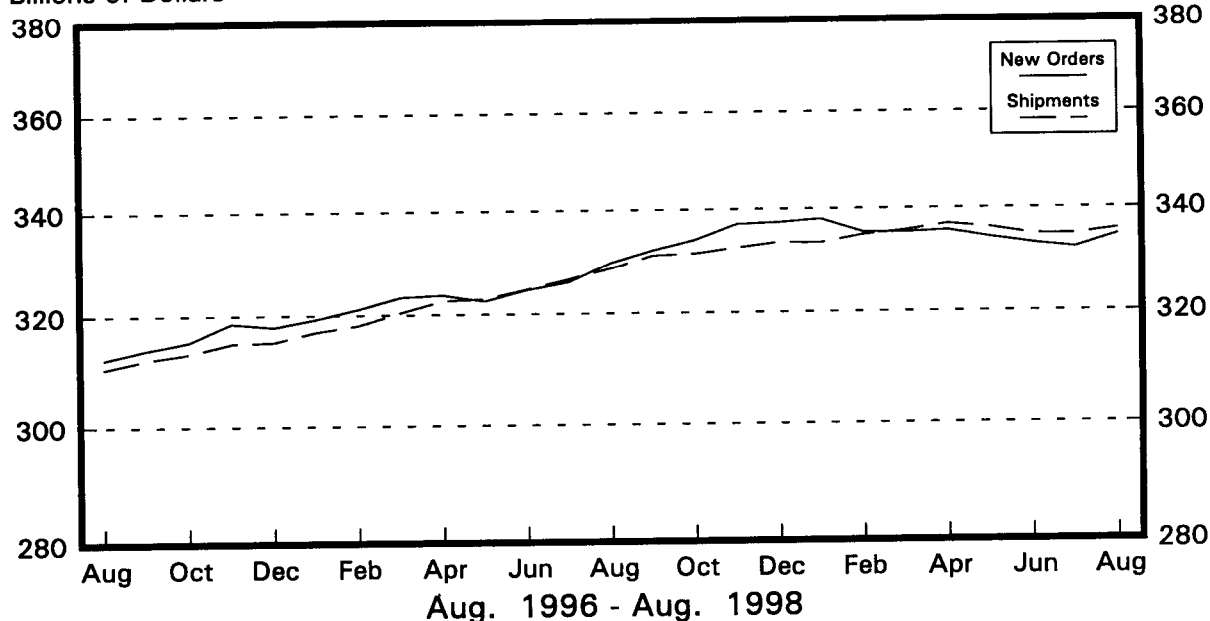
² Average for this month for the last five years.

See note at end of table 2 relating to survey error and revision.

Total Manufacturing

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars

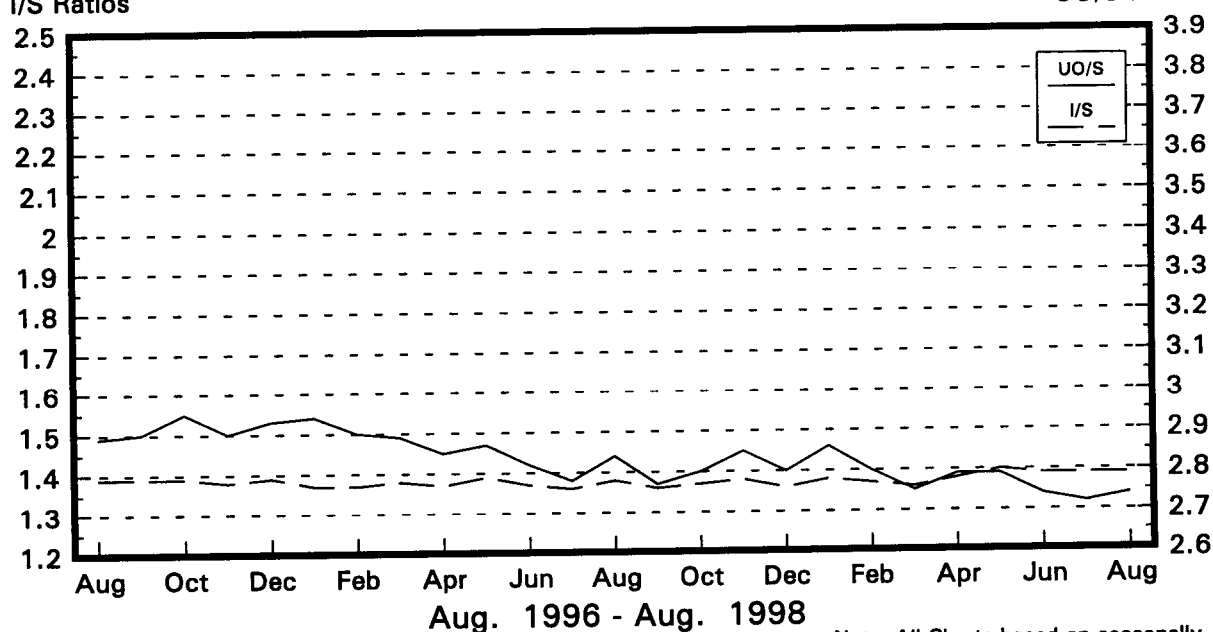


Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

I/S Ratios

UO/S Ratios



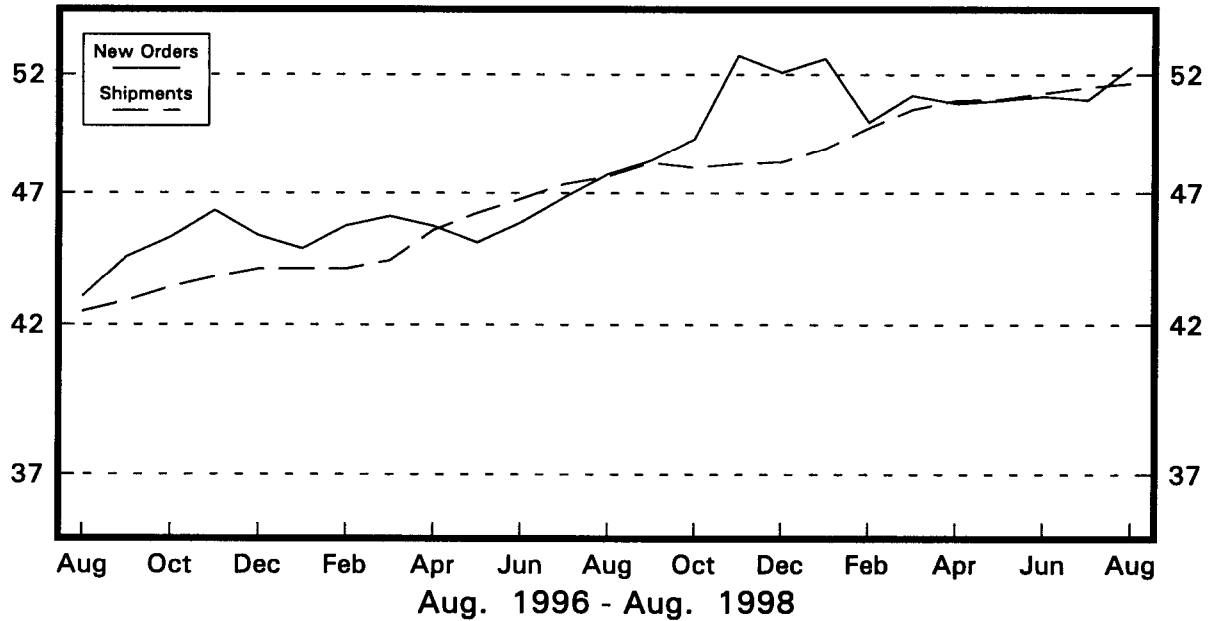
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

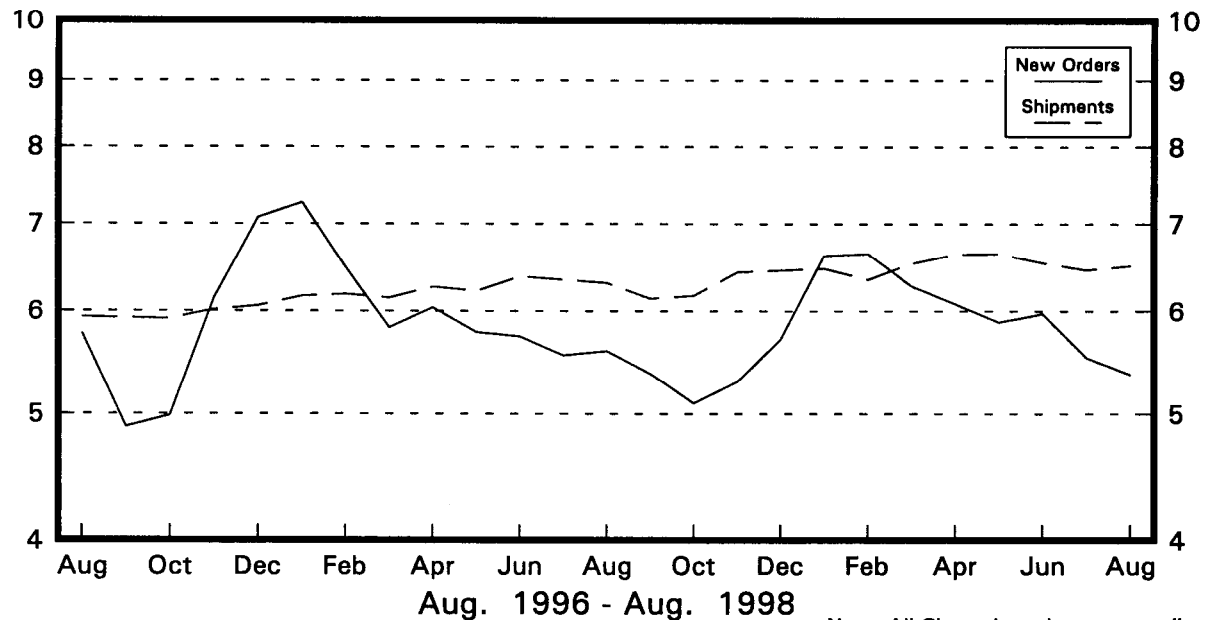
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.