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BUREAU OF THE CENSUS

Manufacturers' Shipments, Inventories, and Orders

February 1998

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

Summary

New orders for manufactured goods in February decreased \$2.9 billion or 0.9 percent to \$334.8 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 0.6 percent January increase and is the second decrease in the last nine months. Excluding transportation, new orders increased 0.2 percent, the second increase in the last three months. Year to date, new orders are 3.4 percent above the same period a year ago.

Shipments increased \$3.8 billion or 1.2 percent to \$337.5 billion, following a 0.9 percent January decrease. This is the second increase in the last three months. Year to date, shipments are 4.4 percent above the same period a year ago.

Unfilled orders, down two of the last seven months, decreased \$2.7 billion or 0.5 percent to \$542.9 billion, following a 0.8 percent January increase. The unfilled orders-to-shipments ratio was 2.82, down from 2.88 in January.

Inventories increased \$2.5 billion or 0.5 percent to \$457.6 billion. This follows a 0.3 percent January increase and is the thirteenth increase in the last fourteen months. The inventories-to-shipments ratio was 1.36, unchanged from January.

New Orders

New orders for manufactured durable goods in February decreased \$2.1 billion or 1.1 percent to \$185.4 billion, revised from the previously published 1.7 percent decrease. This follows a 1.6 percent January increase and is the second decrease in the last three months. Transportation equipment, down two of the last three months, had the largest decrease, \$3.6 billion or 7.8 percent to \$42.2 billion; a large decrease in aircraft and parts more than offset an increase in motor vehicles and parts. This follows a 7.0 percent January increase. Industrial machinery and equipment, up for the third consecutive month, had the largest increase, \$1.0 billion or 2.8 percent to \$36.4 billion. This follows a 2.3 percent January increase.

New orders for nondurable goods, down three of the last four months, decreased \$0.8 billion or 0.5 percent to \$149.5 billion, following a 0.7 percent January decrease. Textile mill products and petroleum and coal products had the largest decreases.

Shipments

Shipments of durable goods in February increased \$4.7 billion or 2.6 percent to \$187.7 billion, revised from the previously published 2.2 percent increase. This follows a 1.2 percent January decrease and is the second increase in the last three months. Transportation equipment, up for the first month since November, had the largest increase, \$1.4 billion or 3.4 percent to \$44.1 billion, due to motor

vehicles and parts and railroad equipment. This follows a 1.9 percent January decrease. Electronic and other electrical equipment, up two of the last three months, increased \$1.4 billion or 4.6 percent to \$31.0 billion. This follows a 3.2 percent January decrease.

Shipments of nondurable goods, down three of the last four months, decreased \$0.8 billion or 0.6 percent to \$149.8 billion, following a 0.5 percent January decrease. Led by petroleum and coal products and textile mill products, decreases were widespread. Tobacco products had the largest increase.

Unfilled Orders

Unfilled orders for durable goods in February decreased \$2.4 billion or 0.5 percent to \$517.2 billion, revised from the previously published 0.6 percent decrease. This follows a 0.9 percent January increase and is the second decrease in the last three months. Transportation equipment, down two of the last three months, had the largest decrease, \$1.9 billion or 0.7 percent to \$262.6 billion, due to aircraft and parts and shipbuilding and tanks. This follows a 1.2 percent January increase. Industrial machinery and equipment, up for the first month since November, had the largest increase, \$0.4 billion or 0.6 percent to \$73.1 billion, following a 0.3 percent January decrease.

Inventories

Inventories of durable goods in February increased \$1.6 billion or 0.6 percent to \$286.7 billion, following a 0.4 percent January increase. This is the fourth increase in the last five months and the twelfth in the last fourteen months. Industrial machinery and equipment had the largest increase, \$1.0 billion or 1.7 percent to \$61.4 billion. This follows a 0.4 percent January decrease and is the fourth increase in the last five months. Primary metals had the largest decrease, \$0.4 billion or 1.4 percent to \$24.8 billion. This follows four consecutive monthly increases.

Inventories of nondurable goods, up for the thirteenth consecutive month, increased \$0.8 billion or 0.5 percent to \$170.9 billion, following a 0.2 percent January increase. Chemical and allied products had the largest increase, \$0.6 billion or 1.3 percent to \$45.7 billion. This follows a 1.6 percent January increase and is the eighteenth increase in the last nineteen months. Food and kindred products, up twelve of the last thirteen months, increased \$0.3 billion or 1.0 percent to \$36.6 billion. This follows a 1.1 percent January increase.

By stage of fabrication, February finished goods increased 0.7 percent in durables and 0.4 percent in nondurables. Work in process increased 0.4 percent in durables and 1.2 percent in nondurables. Materials and supplies increased 0.8 percent in durables and 0.2 percent in nondurables.

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

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	
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Jan.-Feb.	Dec.-Jan.	Nov.-Dec.	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Feb. 1997		1998 ^p	1997
All manufacturing industries	337,498	333,652	336,734	+1.2	-0.9	+1.1	335,289	299,635	333,515	320,523	+4.6	634,924	610,080
Manufacturing Industries													
with unfilled orders	192,549	189,362	190,397	+1.7	-0.5	+1.3	190,853	166,452	195,803	177,453	+7.6	357,305	332,823
without defense capital goods . . .	330,917	327,141	330,454	+1.2	-1.0	+1.4	328,521	294,320	326,286	314,023	+4.6	622,841	598,611
Durable goods industries	187,729	183,053	185,337	+2.6	-1.2	+1.4	188,782	160,029	187,338	175,478	+7.6	348,811	327,654
With unfilled orders	154,701	150,999	151,888	+2.5	-0.6	+1.1	153,741	131,200	157,856	141,737	+8.5	284,941	264,052
Stone, clay, and glass products	7,978	7,845	7,812	+1.7	+0.4	+3.3	7,386	6,746	6,764	6,966	+6.0	14,132	13,244
Primary metals	15,532	15,378	15,261	+1.0	+0.8	-0.5	15,954	14,636	14,067	15,664	+1.9	30,590	30,054
Blast furnaces, steel mills	6,314	6,287	6,303	+0.4	-0.3	+2.2	6,532	6,132	5,798	6,470	+1.0	12,664	12,560
Iron and steel foundries	1,666	1,529	1,582	+9.0	-3.4	+4.9	1,748	1,427	1,331	1,491	+17.2	3,175	2,845
Nonferrous and other primary metals	7,552	7,562	7,376	-0.1	+2.5	-3.7	7,674	7,077	6,938	7,703	-0.4	14,751	14,649
Fabricated metal products	19,912	19,237	19,364	+3.5	-0.7	+0.3	20,132	17,448	18,001	18,759	+7.3	37,580	35,620
Industrial machinery and equipment . .	35,982	35,623	35,507	+1.0	+0.3	+4.5	35,446	30,168	38,409	31,740	+11.7	65,614	58,747
Engines and turbines	1,972	1,907	1,933	+3.4	-1.3	-0.5	1,978	1,574	2,468	1,746	+13.3	3,552	3,204
Farm and garden machinery	2,119	2,149	2,079	-1.4	+3.4	+22.6	2,500	1,928	1,580	2,208	+13.2	4,428	3,904
Construction, mining and material handling equipment	4,076	4,060	4,001	+0.4	+1.5	+0.7	4,332	3,678	3,922	3,890	+11.4	8,010	7,089
Metalworking machinery	3,393	3,447	3,450	-1.6	-0.1	+1.2	3,227	2,678	3,611	3,127	+3.2	5,905	5,633
Computer and office equipment . . .	10,125	9,808	9,622	+3.2	+1.9	+9.1	8,911	7,436	13,021	7,494	+18.9	16,347	14,065
Electronic and other electrical equipment	30,992	29,618	30,605	+4.6	-3.2	+1.5	30,194	25,053	34,038	27,527	+9.7	55,247	50,737
Electrical transmission and distribution equipment and industrial apparatus	3,614	3,488	3,404	+3.6	+2.5	+1.6	3,703	3,034	3,338	3,253	+13.8	6,737	6,046
Household appliances	2,200	2,152	2,262	+2.2	-4.9	+5.0	2,095	1,743	2,167	1,917	+9.3	3,838	3,518
Electric lighting and wiring equipment	2,163	2,168	2,220	-0.2	-2.3	+1.9	2,239	1,918	2,324	2,161	+3.6	4,157	3,990
Household audio and video equipment	1,347	1,337	1,437	+0.7	-7.0	+4.9	1,218	1,040	1,393	1,184	+2.9	2,258	2,197
Communications equipment	7,023	6,741	6,672	+4.2	+1.0	+3.2	6,423	4,964	9,590	5,484	+17.1	11,387	9,639
Electronic components	12,614	11,735	12,577	+7.5	-6.7	+1.2	12,522	10,674	13,231	11,371	+10.1	23,196	21,203
Transportation equipment	44,071	42,641	43,447	+3.4	-1.9	-1.0	47,240	37,388	43,123	43,854	+7.7	84,628	80,972
Motor vehicles and parts	29,872	28,559	29,872	+4.6	-4.4	+0.3	33,354	26,465	26,449	31,882	+4.6	59,819	59,899
Aircraft, missiles, space vehicles, and parts	11,422	11,555	10,742	-1.2	+7.6	-4.2	11,094	8,822	13,834	9,181	+20.8	19,916	16,276
Shipbuilding and tanks	843	830	829	+1.6	+0.1	-8.0	866	607	1,038	897	-3.5	1,473	1,495
Instruments and related products	13,551	13,359	13,625	+1.4	-2.0	+2.7	13,439	11,798	14,550	12,736	+5.5	25,237	23,736
Search and navigation equipment	2,826	2,793	2,686	+1.2	+4.0	+3.5	2,954	2,448	2,850	2,643	+11.8	5,402	4,823
Measuring and controlling devices . . .	4,009	3,904	3,939	+2.7	-0.9	-1.1	3,962	3,468	4,207	3,847	+3.0	7,430	7,050
Medical instruments and supplies	4,344	4,367	4,437	-0.5	-1.6	+3.4	4,306	3,936	4,888	4,044	+6.5	8,242	7,649
Photographic goods	1,895	1,824	2,075	+3.9	-12.1	+7.0	1,770	1,516	2,131	1,794	-1.3	3,286	3,394
All other durable goods	19,711	19,352	19,716	+1.9	-1.8	+1.9	18,991	16,792	18,386	18,232	+4.2	35,783	34,544
Nondurable goods industries	149,769	150,599	151,397	-0.6	-0.5	+0.9	146,507	139,606	146,177	145,045	+1.0	286,113	282,426
With unfilled orders	37,848	38,363	38,509	-1.3	-0.4	+2.1	37,112	35,252	37,947	35,716	+3.9	72,364	68,771
Food and kindred products	41,812	42,003	41,172	-0.5	+2.0	+1.0	40,551	39,149	40,656	38,721	+4.7	79,700	75,724
Meat products	9,050	8,990	8,832	+0.7	+1.8	+0.4	8,793	8,281	8,740	8,618	+2.0	17,074	16,702
Dairy products	6,041	5,825	5,352	+3.7	+8.8	+4.8	5,950	5,731	5,322	4,787	+24.3	11,681	9,684
Beverages	6,064	6,222	6,162	-2.5	+1.0	+0.6	5,409	5,313	5,748	5,214	+3.7	10,722	10,030
All other foods, except fats and oils . .	18,472	18,857	18,446	-2.0	+2.2	-0.7	18,214	17,715	18,466	18,050	+0.9	35,929	35,240
Tobacco products	3,517	3,286	3,217	+7.0	+2.1	-6.7	3,467	2,924	3,148	2,848	+21.7	6,391	5,897
Textile mill products	6,844	7,122	6,887	-3.9	+3.4	-0.4	6,625	6,154	6,240	6,681	-0.8	12,779	12,454
Broadwoven fabrics and other textiles	4,176	4,329	4,211	-3.5	+2.8	+0.2	4,130	3,842	3,975	4,165	-0.8	7,972	7,813
Paper and allied products	13,945	14,159	14,380	-1.5	-1.5	+3.4	13,928	13,614	13,963	13,382	+4.1	27,542	26,151
Pulp, paper, and paperboard mill products	5,544	5,569	5,600	-0.4	-0.6	+0.7	5,503	5,320	5,523	5,266	+4.5	10,823	10,249
Paperboard containers and boxes . . .	3,427	3,538	3,744	-3.1	-5.5	+6.7	3,455	3,427	3,510	3,288	+5.1	6,882	6,471
Miscellaneous converted paper products	4,974	5,052	5,036	-1.5	+0.3	+4.1	4,970	4,867	4,930	4,828	+2.9	9,837	9,431
Chemicals and allied products	32,555	32,600	33,034	-0.1	-1.3	+1.5	32,064	31,181	32,087	32,143	-0.2	63,245	63,151
Industrial chemicals	15,464	15,749	16,059	-1.8	-1.9	-0.1	15,636	15,014	15,149	16,390	-4.6	30,650	31,350
Drugs, soaps, and toiletries	12,889	12,651	12,777	+1.9	-1.0	+2.6	12,295	12,452	13,542	11,924	+3.1	24,747	24,594
Petroleum and coal products	13,175	13,467	14,205	-2.2	-5.2	-3.9	12,148	12,319	14,025	14,822	-18.0	24,467	29,813
Rubber and plastics products	12,558	12,570	13,010	-0.1	-3.4	+3.3	12,667	11,673	11,587	12,441	+1.8	24,340	23,845
All other nondurable goods	25,363	25,392	25,492	-0.1	-0.4	+1.4	25,057	22,592	24,471	24,007	+4.4	47,649	45,391

^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.

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	
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Jan.-Feb.	Dec.-Jan.	Nov.-Dec.	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Feb. 1997		1998 ^p	1997
											98/97		
All manufacturing industries	334,838	337,758	335,807	-0.9	+0.6	-2.6	334,011	312,077	331,552	326,107	+2.4	646,088	626,820
Manufacturing industries with unfilled orders	189,889	193,468	189,470	-1.8	+2.1	-5.2	189,575	178,894	193,840	183,037	+3.6	368,469	349,563
without defense capital goods	329,192	330,220	328,876	-0.3	+0.4	-2.9	328,274	304,686	321,615	320,503	+2.4	632,960	615,903
Durable goods industries	185,356	187,481	184,456	-1.1	+1.6	-5.3	187,721	172,456	185,598	181,281	+3.6	360,177	344,506
With unfilled orders	152,328	155,427	151,007	-2.0	+2.9	-6.9	152,680	143,627	156,116	147,540	+3.5	296,307	280,904
Stone, clay, and glass products	7,801	7,796	7,789	+0.1	+0.1	+3.8	7,379	6,926	6,767	7,068	+4.4	14,305	13,516
Primary metals	15,490	15,065	15,362	+2.8	-1.9	-3.5	16,713	15,686	14,936	16,619	+0.6	32,399	32,500
Blast furnaces, steel mills	6,361	6,016	6,656	+5.7	-9.6	-0.8	7,020	6,732	6,394	6,806	+3.1	13,752	13,717
Iron and steel foundries	1,766	1,552	1,685	+13.8	-7.9	-4.9	2,014	1,556	1,556	1,678	+20.0	3,570	3,210
Nonferrous and other primary metals	7,363	7,497	7,021	-1.8	+6.8	-5.5	7,679	7,398	6,986	8,135	-5.6	15,077	15,573
Fabricated metal products	19,893	19,457	19,321	+2.2	+0.7	-0.5	20,196	17,904	18,005	19,224	+5.1	38,100	36,475
Industrial machinery and equipment	36,414	35,436	34,635	+2.8	+2.3	+1.8	36,075	31,008	36,882	32,886	+9.7	67,083	61,244
Engines and turbines	2,044	1,972	1,693	+3.7	+16.5	-17.3	1,782	1,528	2,158	1,900	-6.2	3,310	3,197
Construction, mining and material handling equipment	4,405	4,078	4,294	+8.0	-5.0	+1.3	4,807	4,117	4,321	3,963	+21.3	8,924	7,697
Metalworking machinery	3,528	3,471	3,018	+1.6	+15.0	-9.0	3,362	2,702	3,179	3,343	+0.6	6,064	6,032
Computer and office equipment	10,143	9,826	9,471	+3.2	+3.7	+9.4	9,097	7,391	12,293	7,613	+19.5	16,488	13,997
Electronic and other electrical equipment	30,878	31,211	30,583	-1.1	+2.1	+3.5	29,896	29,913	31,719	30,075	-0.6	59,809	57,047
Electrical transmission and distribution equipment and industrial apparatus	3,647	3,367	3,595	+8.3	-6.3	+5.6	3,854	3,069	3,444	3,431	+12.3	6,923	6,468
Electric lighting and wiring equipment	2,386	2,185	2,264	+9.2	-3.5	+5.5	2,462	1,935	2,368	2,109	+16.7	4,397	4,047
Communications equipment	7,387	7,970	6,184	-7.3	+28.9	-2.7	6,814	6,163	9,130	6,462	+5.4	12,977	10,808
Electronic components	11,807	12,339	12,784	-4.3	-3.5	+4.9	11,343	13,839	11,356	12,746	-11.0	25,182	24,935
Transportation equipment	42,197	45,752	42,776	-7.8	+7.0	-22.2	45,236	41,970	43,892	43,285	+4.5	87,206	83,604
Aircraft, missiles, space vehicles, and parts	9,776	14,552	8,330	-32.8	+74.7	-61.6	9,185	12,948	12,730	9,119	+0.7	22,133	18,979
Shipbuilding and tanks	601	919	1,885	-34.6	-51.2	+91.8	659	749	2,043	423	+55.8	1,408	1,024
Instruments and related products	13,252	13,514	14,046	-1.9	-3.8	+2.2	13,500	12,006	15,559	13,708	-1.5	25,506	25,322
Search and navigation equipment	2,646	2,680	2,815	-1.3	-4.8	+3.8	2,914	2,285	3,700	3,414	-14.6	5,199	5,383
Measuring and controlling devices	3,880	4,063	4,159	-4.5	-2.3	+4.8	3,833	3,627	4,427	3,827	+0.2	7,460	7,273
Medical instruments and supplies	4,422	4,445	4,584	-0.5	-3.0	+3.4	4,489	4,208	4,876	4,091	+9.7	8,697	8,283
All other durable goods	19,431	19,250	19,944	+0.9	-3.5	+1.8	18,726	17,043	17,838	18,416	+1.7	35,769	34,798
Nondurable goods industries	149,482	150,277	151,351	-0.5	-0.7	+0.8	146,290	139,621	145,954	144,826	+1.0	285,911	282,314
With unfilled orders	37,561	38,041	38,463	-1.3	-1.1	+2.0	36,895	35,267	37,724	35,497	+3.9	72,162	68,659

^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' UNFULFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 98/97
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Feb. 1997	
All manufacturing industries	542,895	545,555	541,449	-0.5	+0.8	-0.2	546,512	547,790	535,348	528,959	+3.3
Manufacturing industries without defense capital goods	438,626	440,351	437,272	-0.4	+0.7	-0.4	441,482	441,729	431,363	417,833	+5.7
Durable goods industries	517,235	519,608	515,180	-0.5	+0.9	-0.2	521,553	522,614	510,187	504,426	+3.4
Stone, clay, and glass products	6,282	6,459	6,508	-2.7	-0.8	-0.4	6,418	6,425	6,245	6,849	-6.3
Primary metals	33,856	33,898	34,211	-0.1	-0.9	+0.3	35,146	34,387	33,337	30,884	+13.8
Blast furnaces, steel mills	14,248	14,201	14,472	+0.3	-1.9	+2.5	14,980	14,492	13,892	12,692	+18.0
Iron and steel foundries	5,672	5,572	5,549	+1.8	+0.4	+1.9	5,840	5,574	5,445	4,657	+25.4
Nonferrous and other primary metals	13,936	14,125	14,190	-1.3	-0.5	-2.4	14,326	14,321	14,000	13,535	+5.8
Fabricated metal products	27,250	27,269	27,049	-0.1	+0.8	-0.2	27,238	27,174	26,718	25,085	+8.6
Industrial machinery and equipment	73,085	72,653	72,840	+0.6	-0.3	-1.2	74,377	73,748	72,908	74,661	-0.4
Engines and turbines	11,848	11,776	11,711	+0.6	+0.6	-2.0	12,042	12,238	12,284	12,694	-5.1
Construction, mining and material handling equipment	10,906	10,577	10,559	+3.1	+0.2	+2.9	11,292	10,817	10,378	9,237	+22.2
Metalworking machinery	7,304	7,169	7,145	+1.9	+0.3	-5.7	7,304	7,169	7,145	8,609	-15.2
Computer and office equipment	7,978	7,960	7,942	+0.2	+0.2	-1.9	7,868	7,682	7,727	9,713	-19.0
Electronic and other electrical equipment	56,516	56,630	55,037	-0.2	+2.9	0.0	57,423	57,721	52,861	54,172	+6.0
Electrical transmission and distribution equipment and industrial apparatus	6,306	6,273	6,394	+0.5	-1.9	+3.1	6,407	6,256	6,221	6,724	-4.7
Electric lighting and wiring equipment	5,063	4,840	4,823	+4.6	+0.4	+0.9	5,063	4,840	4,823	4,471	+13.2
Communications equipment	15,871	15,507	14,278	+2.3	+8.6	-3.3	15,891	15,500	14,301	13,569	+17.1
Electronic components	23,102	23,909	23,305	-3.4	+2.6	+0.9	23,685	24,864	21,699	23,493	+0.8
Transportation equipment	262,607	264,481	261,370	-0.7	+1.2	-0.3	263,303	265,307	260,725	258,367	+1.9
Aircraft, missiles, space vehicles, and parts	227,384	229,030	226,033	-0.7	+1.3	-1.1	227,809	229,718	225,592	225,612	+1.0
Shipbuilding and tanks	18,383	18,625	18,536	-1.3	+0.5	+6.0	18,355	18,562	18,420	18,982	-3.3
Instruments and related products	48,699	48,998	48,843	-0.6	+0.3	+0.9	49,213	49,152	48,944	47,398	+3.8
Search and navigation equipment	28,285	28,465	28,578	-0.6	-0.4	+0.5	28,601	28,641	28,804	28,177	+1.5
Measuring and controlling devices	10,174	10,303	10,144	-1.3	+1.6	+2.2	10,174	10,303	10,144	9,970	+2.0
Medical instruments and supplies	8,464	8,386	8,308	+0.9	+0.9	+1.8	8,767	8,584	8,312	8,060	+8.8
All other durable goods	8,940	9,220	9,322	-3.0	-1.1	+2.5	8,435	8,700	8,449	7,010	+20.3
Nondurable goods industries	25,660	25,947	26,269	-1.1	-1.2	-0.2	24,959	25,176	25,161	24,533	+1.7

^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 Feb. 98/97
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Feb. 1997	
All manufacturing industries	457,580	455,122	453,591	+0.5	+0.3	-0.1	460,609	453,306	442,992	441,050	+4.4
Manufacturing industries with unfilled orders	303,279	301,754	300,724	+0.5	+0.3	-0.1	304,306	299,171	291,241	291,667	+4.3
without defense capital goods	440,134	437,847	436,509	+0.5	+0.3	-0.4	443,243	436,308	426,798	424,726	+4.4
Durable goods industries	286,708	285,065	283,912	+0.6	+0.4	-0.3	288,783	283,573	275,777	276,461	+4.5
With unfilled orders	263,287	261,716	260,580	+0.6	+0.4	-0.3	264,396	259,710	252,591	252,767	+4.6
Stone, clay, and glass products	8,787	8,790	8,759	0.0	+0.4	+0.2	9,009	8,785	8,531	8,920	+1.0
Primary metals	24,758	25,109	25,107	-1.4	0.0	+0.6	24,880	25,258	25,195	24,758	+0.5
Blast furnaces, steel mills	12,068	12,091	12,083	-0.2	+0.1	+0.2	12,149	12,330	12,364	12,189	-0.3
Iron and steel foundries	1,643	1,667	1,644	-1.4	+1.4	+0.2	1,664	1,644	1,603	1,695	-1.8
Nonferrous and other primary metals	11,047	11,351	11,380	-2.7	-0.3	+1.1	11,067	11,284	11,228	10,874	+1.8
Fabricated metal products	29,591	29,303	29,106	+1.0	+0.7	-0.2	29,746	29,167	28,593	27,993	+6.3
Industrial machinery and equipment	61,438	60,396	60,667	+1.7	-0.4	+0.1	62,342	60,040	58,472	59,594	+4.6
Engines and turbines	4,206	4,110	3,926	+2.3	+4.7	+1.7	4,163	3,949	3,683	3,600	+15.6
Farm and garden machinery	3,439	3,394	3,342	+1.3	+1.6	+2.5	3,825	3,715	3,481	3,465	+10.4
Construction, mining and material handling equipment	8,367	8,242	8,195	+1.5	+0.6	+1.5	8,492	8,244	8,007	7,693	+10.4
Metalworking machinery	7,251	7,156	7,302	+1.3	-2.0	-0.4	7,213	6,929	6,826	7,212	0.0
Computer and office equipment	11,153	11,044	11,435	+1.0	-3.4	-1.9	11,410	10,832	10,607	12,156	-6.1
Electronic and other electrical equipment	41,449	40,948	40,493	+1.2	+1.1	+0.5	41,374	40,466	39,087	39,226	+5.5
Electrical transmission and distribution equipment and industrial apparatus	5,303	5,293	5,276	+0.2	+0.3	+0.9	5,310	5,225	5,119	5,221	+1.7
Household appliances	2,593	2,550	2,499	+1.7	+2.0	-5.5	2,701	2,510	2,274	2,888	-6.5
Electric lighting and wiring equipment	3,419	3,429	3,413	-0.3	+0.5	-0.3	3,419	3,360	3,229	3,301	+3.6
Household audio and video equipment	1,378	1,388	1,435	-0.7	-3.3	-4.3	1,347	1,338	1,320	1,612	-16.4
Communications equipment	11,261	11,152	11,143	+1.0	+0.1	+0.8	11,226	11,081	10,659	10,351	+8.5
Electronic components	14,185	13,824	13,447	+2.6	+2.8	+2.0	14,140	13,755	13,369	12,530	+12.8
Transportation equipment	68,212	68,203	67,657	0.0	+0.8	-1.4	68,702	67,790	64,823	65,300	+5.2
Motor vehicles and parts	16,599	16,564	16,423	+0.2	+0.9	0.0	16,759	16,565	15,879	16,970	-1.2
Aircraft, missiles, space vehicles, and parts	46,635	46,648	46,377	0.0	+0.6	-2.3	46,887	46,226	44,215	43,532	+7.7
Shipbuilding and tanks	1,637	1,705	1,684	-4.0	+1.2	+4.5	1,674	1,733	1,644	1,752	-4.5
Instruments and related products	25,162	25,125	25,023	+0.1	+0.4	-0.5	25,009	24,600	24,229	24,430	+2.4
Search and navigation equipment	6,217	6,222	6,235	-0.1	-0.2	+2.4	6,197	6,090	6,080	6,117	+1.3
Measuring and controlling devices	7,945	7,901	7,852	+0.6	+0.6	-0.4	7,916	7,783	7,621	7,672	+3.2
Medical instruments and supplies	7,919	7,923	7,882	-0.1	+0.5	-3.5	7,888	7,818	7,687	7,740	+1.9
Photographic goods	2,378	2,382	2,371	-0.2	+0.5	+1.2	2,308	2,222	2,159	2,275	+1.5
All other durable goods	27,311	27,191	27,100	+0.4	+0.3	0.0	27,721	27,467	26,847	26,240	+5.6
Nondurable goods industries	170,872	170,057	169,679	+0.5	+0.2	+0.1	171,826	169,733	167,215	164,589	+4.4
With unfilled orders	39,992	40,038	40,144	-0.1	-0.3	+0.8	39,910	39,461	38,650	38,900	+2.6
Food and kindred products	36,642	36,293	35,894	+1.0	+1.1	+0.6	36,837	36,630	36,224	34,850	+5.7
Meat products	4,064	4,082	3,864	-0.4	+5.6	-0.1	4,129	4,022	3,664	3,747	+10.2
Dairy products	3,699	3,538	3,293	+4.6	+7.4	+0.9	3,606	3,452	3,119	3,015	+19.6
Beverages	7,236	7,231	7,185	+0.1	+0.6	0.0	7,255	7,225	7,100	6,667	+8.8
All other foods, except fats and oils	19,599	19,487	19,621	+0.6	-0.7	+1.4	19,590	19,803	20,338	19,189	+2.1
Tobacco products	6,246	6,318	6,174	-1.1	+2.3	-0.9	6,743	6,917	6,547	6,651	+1.4
Textile mill products	10,359	10,306	10,304	+0.5	0.0	+0.6	10,477	10,275	9,855	10,163	+3.1
Broadwoven fabrics and other textiles	6,514	6,495	6,492	+0.3	0.0	+1.5	6,617	6,528	6,262	6,391	+3.5
Paper and allied products	16,434	16,478	16,379	-0.3	+0.6	+1.2	16,633	16,570	16,247	16,135	+3.1
Pulp, paper, and paperboard mill products	6,648	6,732	6,694	-1.2	+0.6	+1.0	6,796	6,808	6,629	6,764	+0.5
Paperboard containers and boxes	4,097	4,074	4,026	+0.6	+1.2	+2.3	4,172	4,120	4,038	3,956	+5.5
Miscellaneous converted paper products	5,689	5,672	5,659	+0.3	+0.2	+0.9	5,665	5,642	5,580	5,415	+4.6
Chemicals and allied products	45,676	45,107	44,400	+1.3	+1.6	-0.2	46,219	44,898	44,139	42,101	+9.8
Industrial chemicals	20,355	20,121	20,069	+1.2	+0.3	-0.7	20,660	20,329	20,279	19,757	+4.6
Drugs, soaps, and toiletries	19,841	19,512	18,906	+1.7	+3.2	+0.2	19,665	18,858	18,447	16,727	+17.6
Petroleum and coal products	11,278	11,275	12,107	0.0	-6.9	-2.8	10,961	10,965	11,604	12,311	-11.0
Rubber and plastics products	16,528	16,533	16,442	0.0	+0.6	-0.1	16,891	16,664	16,256	16,264	+3.9
All other nondurable goods	27,709	27,747	27,979	-0.1	-0.8	+0.6	27,065	26,814	26,343	26,114	+3.6

^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	
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Feb. 1997	Feb. 98/97	1998 ^p	1997
SHIPMENTS													
All manufacturing industries	337,498	333,652	336,734	+1.2	-0.9	+1.1	335,289	299,635	333,515	320,523	+4.6	634,924	610,080
Market categories :													
Automotive equipment	14,578	13,995	14,908	+4.2	-6.1	+1.4	16,010	12,753	13,207	15,478	+3.4	28,763	29,054
Home goods and apparel	19,977	19,854	19,960	+0.6	-0.5	+2.2	19,726	16,600	17,720	18,696	+5.5	36,326	34,257
Consumer staples	70,070	69,954	69,538	+0.2	+0.6	0.0	67,365	65,415	69,867	65,859	+2.3	132,780	130,851
Machinery and equipment	63,123	61,969	62,145	+1.9	-0.3	+3.7	62,286	51,594	69,297	55,875	+11.5	113,880	102,567
Business supplies	25,601	25,805	26,421	-0.8	-2.3	+2.1	25,082	23,592	25,915	24,856	+0.9	48,674	47,886
Construction materials and supplies	21,206	20,926	21,017	+1.3	-0.4	+1.7	20,226	18,209	19,044	19,611	+3.1	38,435	37,373
Defense products	6,947	6,867	6,698	+1.2	+2.5	-8.4	7,177	5,707	7,532	6,918	+3.7	12,884	12,266
Other materials, supplies and and intermediate products	115,996	114,282	116,047	+1.5	-1.5	+0.5	117,417	105,765	110,933	113,230	+3.7	223,182	215,826
Durable goods industries :													
Nondefense capital goods ³	49,944	49,169	48,400	+1.6	+1.6	+3.0	47,918	39,669	57,605	41,702	+14.9	87,587	76,067
Excluding aircraft and parts	42,181	41,274	41,280	+2.2	0.0	+3.1	40,513	33,725	48,044	36,049	+12.4	74,238	65,941
Defense capital goods ⁴	6,581	6,511	6,280	+1.1	+3.7	-9.2	6,768	5,315	7,229	6,500	+4.1	12,083	11,469
Durables excluding capital goods	131,204	127,373	130,657	+3.0	-2.5	+1.3	134,096	115,045	122,504	127,276	+5.4	249,141	240,118
Miscellaneous series :													
Producers' durable equipment	121,001	117,959	119,767	+2.6	-1.5	+2.4	122,721	101,991	122,983	112,957	+8.6	224,712	209,678
Household durable goods	10,441	10,171	10,430	+2.7	-2.5	+3.4	10,040	8,356	9,970	9,145	+9.8	18,396	16,809
Information technology industries	23,776	23,019	23,093	+3.3	-0.3	+5.4	21,818	18,022	29,714	19,234	+13.4	39,840	35,252
Health care equipment and products	11,352	11,248	11,388	+0.9	-1.2	+2.9	11,005	10,700	12,230	10,542	+4.4	21,705	21,023
NEW ORDERS													
All manufacturing industries	334,838	337,758	335,807	-0.9	+0.6	-2.6	334,011	312,077	331,552	326,107	+2.4	646,088	626,820
Market categories :													
Automotive equipment	14,572	13,978	14,915	+4.2	-6.3	+1.8	16,023	12,845	13,237	15,519	+3.2	28,868	29,268
Home goods and apparel	19,712	19,410	20,042	+1.6	-3.2	-1.1	19,751	16,962	17,289	18,889	+4.6	36,713	34,864
Consumer staples	70,092	69,967	69,562	+0.2	+0.6	+0.3	67,268	65,403	69,873	65,521	+2.7	132,671	130,561
Machinery and equipment	62,466	65,131	59,987	-4.1	+8.6	-16.8	62,237	56,171	66,142	59,228	+5.1	118,408	110,041
Business supplies	25,675	25,769	26,257	-0.4	-1.9	+1.8	25,088	23,601	25,698	24,623	+1.9	48,689	47,684
Construction materials and supplies	21,275	20,946	21,097	+1.6	-0.7	+2.1	20,437	18,495	19,184	19,749	+3.5	38,932	37,872
Defense products	5,990	7,933	7,202	-24.5	+10.1	+13.2	6,058	7,657	10,117	5,911	+2.5	13,715	11,359
Other materials, supplies and and intermediate products	115,056	114,624	116,745	+0.4	-1.8	+1.0	117,149	110,943	110,012	116,667	+0.4	228,092	225,171
Durable goods industries :													
Nondefense capital goods ³	49,573	52,110	45,924	-4.9	+13.5	-21.8	47,888	43,910	54,425	44,757	+7.0	91,798	83,068
Excluding aircraft and parts	43,068	42,249	41,132	+1.9	+2.7	+1.6	41,741	36,000	47,192	38,600	+8.1	77,741	70,338
Defense capital goods ⁴	5,646	7,538	6,931	-25.1	+8.8	+14.1	5,737	7,391	9,937	5,604	+2.4	13,128	10,917
Durables excluding capital goods	130,137	127,833	131,601	+1.8	-2.9	+1.3	134,096	121,155	121,236	130,920	+2.4	255,251	250,521
Miscellaneous series :													
Producers' durable equipment	120,104	121,026	118,290	-0.8	+2.3	-8.8	122,536	107,974	119,961	116,834	+4.9	230,510	219,344
Household durable goods	10,288	9,863	10,404	+4.3	-5.2	-1.6	9,968	8,614	9,527	9,344	+6.7	18,582	17,394
Information technology industries	23,946	24,485	22,852	-2.2	+7.1	+5.2	22,191	19,427	28,888	20,916	+6.1	41,618	37,279
Health care equipment and products	11,429	11,326	11,536	+0.9	-1.8	+2.9	11,187	10,971	12,215	10,590	+5.6	22,158	21,658

^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 engine 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, tank 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 Feb. 98/97
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Feb. 1997	
UNFILLED ORDERS											
All manufacturing industries	542,895	545,555	541,449	-0.5	+0.8	-0.2	546,512	547,790	535,348	528,959	+3.3
Market categories :											
Automotive equipment	2,402	2,409	2,425	-0.3	-0.7	+0.3	2,465	2,453	2,361	2,418	+1.9
Home goods and apparel	9,660	9,925	10,370	-2.7	-4.3	+0.8	9,397	9,373	9,011	8,113	+15.8
Consumer staples	2,193	2,172	2,158	+1.0	+0.6	+1.1	2,015	2,111	2,122	1,868	+7.9
Machinery and equipment	250,438	251,095	247,932	-0.3	+1.3	-0.9	251,426	251,476	246,900	236,046	+6.5
Business supplies	6,778	6,704	6,741	+1.1	-0.5	-2.4	6,571	6,566	6,557	6,408	+2.5
Construction materials and supplies	17,722	17,653	17,633	+0.4	+0.1	+0.5	17,804	17,593	17,307	16,627	+7.1
Defense products	99,580	100,536	99,470	-1.0	+1.1	+0.5	100,284	101,403	99,453	106,200	-5.6
Other materials, supplies and and intermediate products	154,122	155,061	154,720	-0.6	+0.2	+0.5	156,550	156,815	151,637	151,279	+3.5
Durable goods industries :											
Nondefense capital goods ³	267,384	267,755	264,814	-0.1	+1.1	-0.9	268,624	268,654	264,413	256,524	+4.7
Excluding aircraft and parts	103,646	102,759	101,784	+0.9	+1.0	-0.1	104,886	103,658	101,383	98,172	+6.8
Defense capital goods ⁴	104,269	105,204	104,177	-0.9	+1.0	+0.6	105,030	106,061	103,985	111,126	-5.5
Durables excluding capital goods	145,582	146,649	146,189	-0.7	+0.3	+0.6	147,899	147,899	141,789	136,776	+8.1
Miscellaneous series :											
Producers' durable equipment	290,786	291,683	288,616	-0.3	+1.1	-0.5	292,325	292,510	286,527	272,676	+7.2
Household durable goods	6,550	6,703	7,011	-2.3	-4.4	-0.4	6,413	6,485	6,227	5,385	+19.1
Information technology industries	39,596	39,426	37,960	+0.4	+3.9	-0.6	39,497	39,124	37,719	37,117	+6.4
Health care equipment and products	8,508	8,432	8,353	+0.9	+0.9	+1.8	8,808	8,627	8,355	8,091	+8.9
TOTAL INVENTORIES											
All manufacturing industries	457,580	455,122	453,591	+0.5	+0.3	-0.1	460,609	453,306	442,992	441,050	+4.4
Market categories :											
Automotive equipment	8,254	8,257	8,201	0.0	+0.7	+0.7	8,373	8,193	7,823	8,315	+0.7
Home goods and apparel	32,879	32,736	32,647	+0.4	+0.3	-0.4	32,792	32,348	31,128	31,474	+4.2
Consumer staples	72,001	71,472	70,942	+0.7	+0.7	+0.1	72,151	71,330	70,601	67,892	+6.3
Machinery and equipment	114,817	114,355	114,101	+0.4	+0.2	-1.6	116,021	113,367	109,415	110,316	+5.2
Business supplies	27,138	27,040	27,321	+0.4	-1.0	+0.2	27,056	26,566	26,302	26,148	+3.5
Construction materials and supplies	27,634	27,658	27,610	-0.1	+0.2	-0.4	27,968	27,644	27,080	27,287	+2.5
Defense products	16,957	16,810	16,562	+0.9	+1.5	+4.3	16,889	16,618	15,838	16,017	+5.4
Other materials, supplies and and intermediate products	157,900	156,794	156,207	+0.7	+0.4	+0.4	159,359	157,240	154,805	153,601	+3.7
Durable goods industries :											
Nondefense capital goods ³	108,601	108,034	108,057	+0.5	0.0	-1.6	109,441	106,950	103,501	104,117	+5.1
Excluding aircraft and parts	73,234	72,470	72,617	+1.1	-0.2	+0.3	73,725	71,576	69,466	70,680	+4.3
Defense capital goods ⁴	17,446	17,275	17,082	+1.0	+1.1	+6.2	17,366	16,998	16,194	16,324	+6.4
Durables excluding capital goods	160,661	159,756	158,773	+0.6	+0.6	0.0	161,976	159,625	156,082	156,020	+3.8
Miscellaneous series :											
Producers' durable equipment	184,651	183,782	183,033	+0.5	+0.4	-1.1	186,164	182,440	176,651	178,558	+4.3
Household durable goods	16,382	16,282	16,160	+0.6	+0.8	-1.4	16,544	16,203	15,483	15,976	+3.6
Information technology industries	34,834	34,576	34,915	+0.7	-1.0	-0.2	34,975	33,998	33,112	34,468	+1.5
Health care equipment and products	18,673	18,501	18,134	+0.9	+2.0	-1.4	18,552	18,049	17,691	16,820	+10.3

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 Feb. 98/97
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Feb. 1997	
MATERIALS AND SUPPLIES											
All manufacturing industries	150,915	150,116	148,913	+0.5	+0.8	+0.6	151,501	151,084	148,561	145,861	+3.9
Durable goods industries	88,726	88,051	87,306	+0.8	+0.9	+0.2	88,818	88,613	86,990	84,316	+5.3
Stone, clay, and glass products	2,912	2,951	2,971	-1.3	-0.7	+0.4	2,911	2,959	2,971	2,903	+0.3
Primary metals	7,850	7,908	8,026	-0.7	-1.5	+0.5	7,814	8,034	8,328	7,910	-1.2
Fabricated metal products	10,788	10,659	10,590	+1.2	+0.7	+0.2	10,811	10,786	10,766	10,379	+4.2
Industrial machinery and equipment Electronic and other	18,569	18,299	18,262	+1.5	+0.2	-0.6	18,668	18,157	17,833	17,950	+4.0
electrical equipment	14,296	14,198	13,916	+0.7	+2.0	+0.9	14,095	14,130	13,637	13,040	+8.1
Transportation equipment	15,209	15,021	14,652	+1.3	+2.5	+0.5	15,299	15,170	14,368	14,105	+8.5
Instruments and related products	8,677	8,652	8,540	+0.3	+1.3	-0.8	8,625	8,667	8,416	7,952	+8.5
Lumber, furniture and miscellaneous durable goods	10,425	10,363	10,349	+0.6	+0.1	+0.7	10,595	10,710	10,671	10,077	+5.1
Nondurable goods industries	62,189	62,065	61,607	+0.2	+0.7	+1.1	62,683	62,471	61,571	61,545	+1.8
Food and kindred products	11,273	11,179	11,116	+0.8	+0.6	+2.5	11,491	11,450	11,285	11,658	-1.4
Tobacco products	5,262	5,361	5,180	-1.8	+3.5	-0.9	5,567	5,770	5,457	5,423	+2.7
Textile mill products	3,051	3,045	3,064	+0.2	-0.6	+0.2	3,107	3,046	3,011	3,220	-3.5
Paper and allied products	7,945	7,993	7,895	-0.6	+1.2	+1.5	8,032	8,028	7,950	7,939	+1.2
Chemicals and allied products	15,013	14,888	14,535	+0.8	+2.4	+0.1	15,022	14,794	14,414	14,072	+6.8
Petroleum and coal products	3,558	3,507	3,601	+1.5	-2.6	-1.2	3,453	3,396	3,500	3,612	-4.4
Rubber and plastics products	6,473	6,426	6,384	+0.7	+0.7	+1.1	6,527	6,464	6,420	6,236	+4.7
Apparel, printing and publishing and leather goods	9,614	9,666	9,832	-0.5	-1.7	+3.3	9,484	9,523	9,534	9,385	+1.1
WORK IN PROCESS											
All manufacturing industries	146,265	145,499	145,823	+0.5	-0.2	-0.1	146,493	144,103	140,881	138,728	+5.6
Durable goods industries	116,647	116,222	116,351	+0.4	-0.1	-0.2	117,020	114,965	112,133	111,858	+4.6
Stone, clay, and glass products	1,301	1,291	1,251	+0.8	+3.2	-1.0	1,384	1,266	1,155	1,355	+2.1
Primary metals	8,796	8,972	8,873	-2.0	+1.1	+0.7	8,790	8,924	8,745	8,764	+0.3
Fabricated metal products	8,055	8,102	8,138	-0.6	-0.4	-0.5	7,967	8,025	7,945	7,755	+2.7
Industrial machinery and equipment Electronic and other	23,563	23,203	23,610	+1.6	-1.7	+1.8	23,684	22,846	22,511	22,399	+5.7
electrical equipment	15,910	15,603	15,434	+2.0	+1.1	+1.5	15,963	15,402	14,954	14,914	+7.0
Transportation equipment	44,104	44,174	44,024	-0.2	+0.3	-1.7	44,335	43,928	42,422	41,589	+6.6
Instruments and related products	9,788	9,814	9,849	-0.3	-0.4	-0.4	9,764	9,562	9,401	10,054	-2.9
Lumber, furniture and miscellaneous durable goods	5,130	5,063	5,172	+1.3	-2.1	-2.5	5,133	5,012	5,000	5,028	+2.1
Nondurable goods industries	29,618	29,277	29,472	+1.2	-0.7	+0.2	29,473	29,138	28,748	26,870	+9.7
Food and kindred products	5,410	5,382	5,486	+0.5	-1.9	-0.5	5,401	5,610	5,816	4,987	+8.3
Tobacco products	156	137	126	+13.9	+8.7	+27.3	156	149	133	218	-28.4
Textile mill products	2,626	2,617	2,648	+0.3	-1.2	+1.0	2,625	2,617	2,544	2,517	+4.3
Paper and allied products	1,903	1,894	1,866	+0.5	+1.5	+4.5	1,909	1,921	1,851	1,679	+13.7
Chemicals and allied products	8,667	8,497	8,477	+2.0	+0.2	+2.0	8,657	8,391	8,322	6,930	+24.9
Petroleum and coal products	2,556	2,447	2,544	+4.5	-3.8	-5.5	2,520	2,392	2,381	2,768	-9.0
Rubber and plastics products	2,246	2,231	2,232	+0.7	0.0	+1.2	2,296	2,263	2,193	2,180	+5.3
Apparel, printing and publishing and leather goods	6,054	6,072	6,093	-0.3	-0.3	-1.6	5,909	5,795	5,508	5,591	+5.7
FINISHED GOODS											
All manufacturing industries	160,400	159,507	158,855	+0.6	+0.4	-0.8	162,615	158,119	153,550	156,461	+3.9
Durable goods industries	81,335	80,792	80,255	+0.7	+0.7	-0.8	82,945	79,995	76,654	80,287	+3.3
Stone, clay, and glass products	4,574	4,548	4,537	+0.6	+0.2	+0.3	4,714	4,560	4,405	4,662	+1.1
Primary metals	8,112	8,229	8,208	-1.4	+0.3	+0.6	8,276	8,300	8,122	8,084	+2.4
Fabricated metal products	10,748	10,542	10,378	+2.0	+1.6	-0.4	10,968	10,356	9,882	9,859	+11.2
Industrial machinery and equipment Electronic and other	19,306	18,894	18,795	+2.2	+0.5	-1.3	19,990	19,037	18,128	19,245	+3.9
electrical equipment	11,243	11,147	11,143	+0.9	0.0	-1.4	11,316	10,934	10,496	11,272	+0.4
Transportation equipment	8,899	9,008	8,981	-1.2	+0.3	-3.3	9,068	8,692	8,033	9,606	-5.6
Instruments and related products	6,697	6,659	6,634	+0.6	+0.4	-0.5	6,620	6,371	6,412	6,424	+3.1
Lumber, furniture and miscellaneous durable goods	11,756	11,765	11,579	-0.1	+1.6	+0.5	11,993	11,745	11,176	11,135	+7.7
Nondurable goods industries	79,065	78,715	78,600	+0.4	+0.1	-0.8	79,670	78,124	76,896	76,174	+4.6
Food and kindred products	19,959	19,732	19,292	+1.2	+2.3	0.0	19,945	19,570	19,123	18,205	+9.6
Tobacco products	828	820	868	+1.0	-5.5	-4.1	1,020	998	957	1,010	+1.0
Textile mill products	4,682	4,644	4,592	+0.8	+1.1	+0.6	4,745	4,612	4,300	4,426	+7.2
Paper and allied products	6,586	6,591	6,618	-0.1	-0.4	0.0	6,692	6,621	6,446	6,517	+2.7
Chemicals and allied products	21,996	21,722	21,388	+1.3	+1.6	-1.2	22,540	21,713	21,403	21,099	+6.8
Petroleum and coal products	5,164	5,321	5,962	-3.0	-10.8	-2.6	4,988	5,177	5,723	5,931	-15.9
Rubber and plastics products	7,809	7,876	7,826	-0.9	+0.6	-1.5	8,068	7,937	7,643	7,848	+2.8
Apparel, printing and publishing and leather goods	12,041	12,009	12,054	+0.3	-0.4	-0.5	11,672	11,496	11,301	11,138	+4.8

^a 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			
	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Nov. 1997	Feb. 1998 ^p	Jan. 1998 ^r	Dec. 1997	Nov. 1997
All manufacturing industries	1.36	1.36	1.35	1.36	2.82	2.88	2.84	2.89
Durable goods industries	1.53	1.56	1.53	1.56	3.34	3.44	3.39	3.43
Stone, clay, and glass products	1.10	1.12	1.12	1.16	0.83	0.86	0.88	0.91
Primary metals	1.59	1.63	1.65	1.63	2.18	2.20	2.24	2.22
Fabricated metal products	1.49	1.52	1.50	1.51	1.45	1.51	1.48	1.49
Industrial machinery and equipment	1.71	1.70	1.71	1.78	2.16	2.17	2.18	2.28
Electronic and other electrical equipment	1.34	1.38	1.32	1.34	1.82	1.91	1.80	1.83
Transportation equipment	1.55	1.60	1.56	1.56	11.00	11.35	11.51	11.20
Instruments and related products	1.86	1.88	1.84	1.90	3.59	3.67	3.58	3.65
Nondurable goods industries	1.14	1.13	1.12	1.13	0.68	0.68	0.68	0.70
Food and kindred products	0.88	0.86	0.87	0.87	(X)	(X)	(X)	(X)
Tobacco products	1.78	1.92	1.92	1.81	(X)	(X)	(X)	(X)
Textile mill products	1.51	1.45	1.50	1.48	(X)	(X)	(X)	(X)
Paper and allied products	1.18	1.16	1.14	1.16	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.40	1.38	1.34	1.37	(NA)	(NA)	(NA)	(NA)
Petroleum and coal products	0.86	0.84	0.85	0.84	(X)	(X)	(X)	(X)
Rubber and plastics products	1.32	1.32	1.26	1.31	(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		
	Feb. ¹ 1998	Feb. ² 1993-1997	Feb. 1997-Jan. 1998	Feb. ¹ 1998	Feb. ² 1993-1997	Feb. 1997-Jan. 1998	Feb. ¹ 1998	Feb. ² 1993-1997	Feb. 1997-Jan. 1998	Feb. ¹ 1998	Feb. ² 1993-1997	Feb. 1997-Jan. 1998
All manufacturing industries	(X)	0.1	0.2	(X)	0.2	0.2	(X)	0.2	0.1	(X)	0.0	0.1
Durable goods industries	0.4	0.2	0.2	0.6	0.3	0.3	0.1	0.2	0.1	(X)	0.0	0.1
Stone, clay, and glass products	(X)	0.7	0.3	(X)	1.5	1.1	(X)	1.1	0.9	(X)	0.2	0.2
Primary metals	0.1	0.4	0.2	0.7	0.8	0.6	0.3	0.4	0.3	(X)	0.1	0.0
Fabricated metal products	(X)	0.4	0.3	(X)	0.8	0.5	(X)	0.3	0.3	(X)	0.1	0.1
Industrial machinery and equipment	-0.2	0.3	0.4	-0.4	0.4	0.6	-0.1	0.1	0.2	(X)	0.0	0.1
Electronic and other electrical equipment	0.3	0.5	0.6	1.6	0.5	1.0	0.6	0.3	0.5	(X)	0.1	0.1
Transportation equipment	0.7	0.6	0.4	0.7	1.4	1.1	0.1	0.2	0.1	(X)	0.0	0.2
Instruments and related products	(X)	0.3	0.5	(X)	1.9	1.3	(X)	0.5	0.3	(X)	0.4	0.2
Nondurable goods industries	(X)	0.2	0.2	(X)	0.1	0.2	(X)	0.1	0.2	(X)	0.1	0.1
Food and kindred products	(X)	0.1	0.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Tobacco products	(X)	0.1	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Textile mill products	(X)	0.3	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Paper and allied products	(X)	0.3	0.4	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Chemicals and allied products	(X)	0.2	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Petroleum and coal products	(X)	0.3	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.3
Rubber and plastics products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Capital goods industries :												
Nondefense	0.2	0.2	0.4	0.5	0.5	0.7	0.2	0.1	0.1	(X)	0.0	0.2
Defense	0.7	0.6	0.9	2.7	7.0	2.5	0.2	0.4	0.2	(X)	0.2	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.

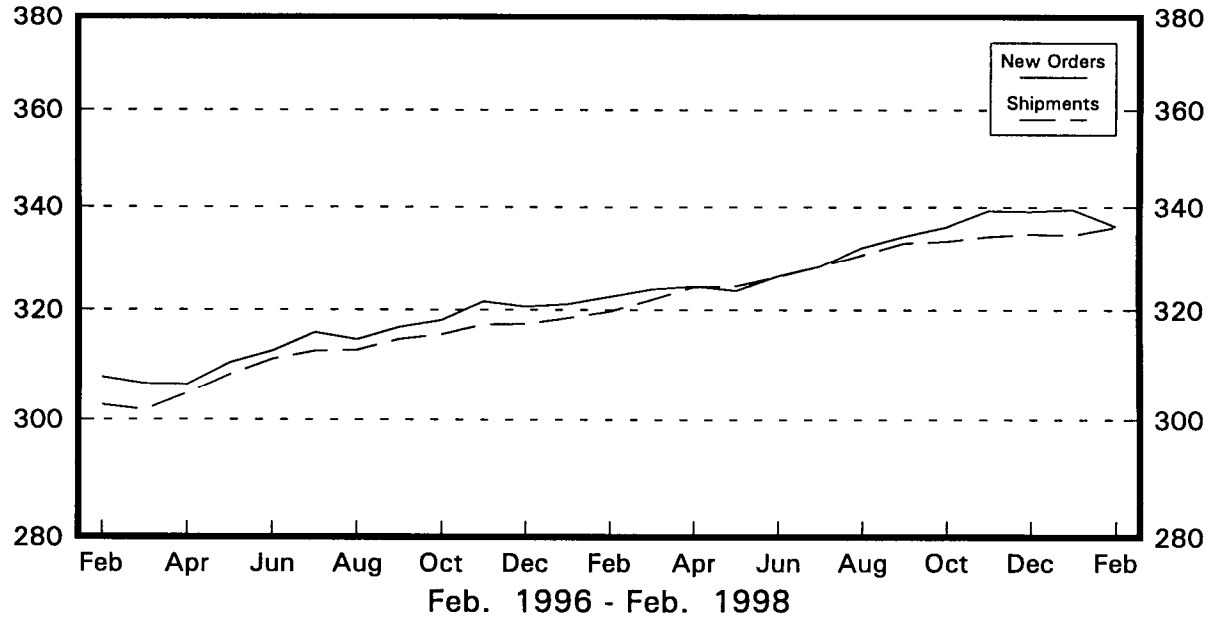
² Average for this month for the last five years.

See note at end of table 2 relating to summary averages.

Total Manufacturing

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars

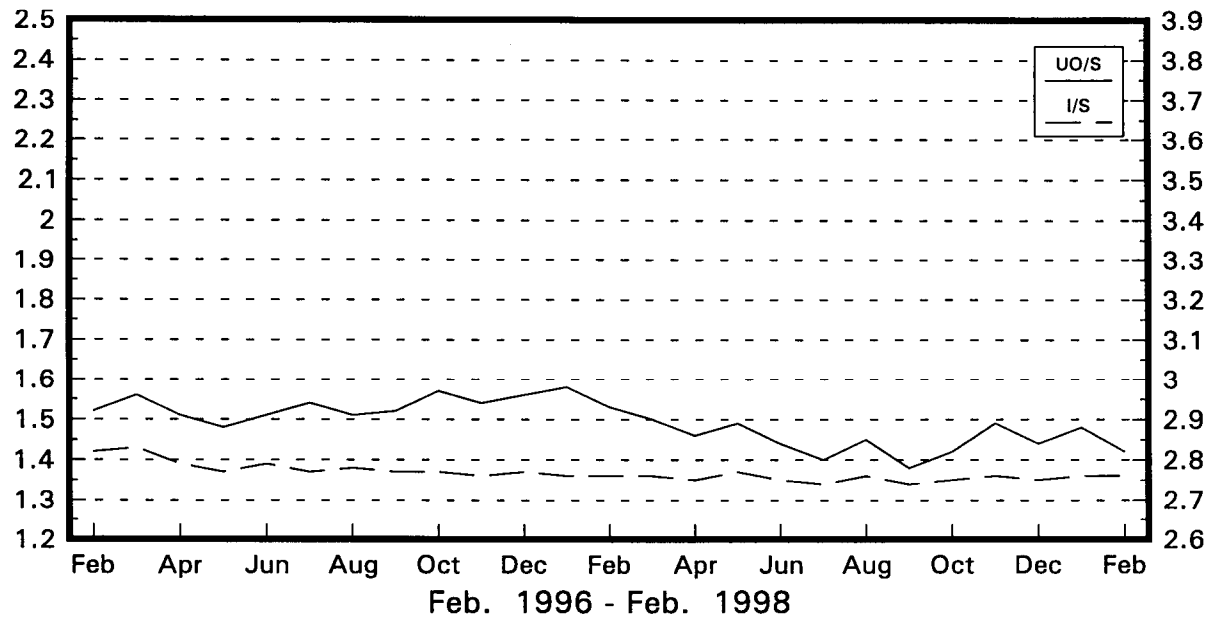


Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

I/S Ratios

UO/S Ratios



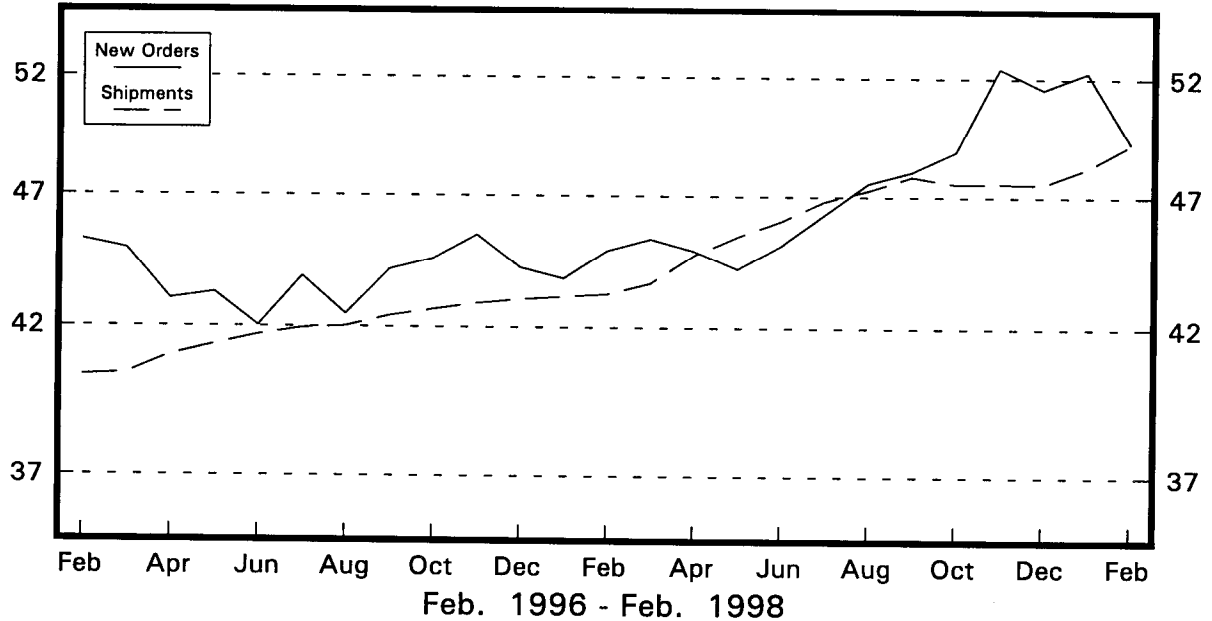
Note: All Charts based on seasonally
adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

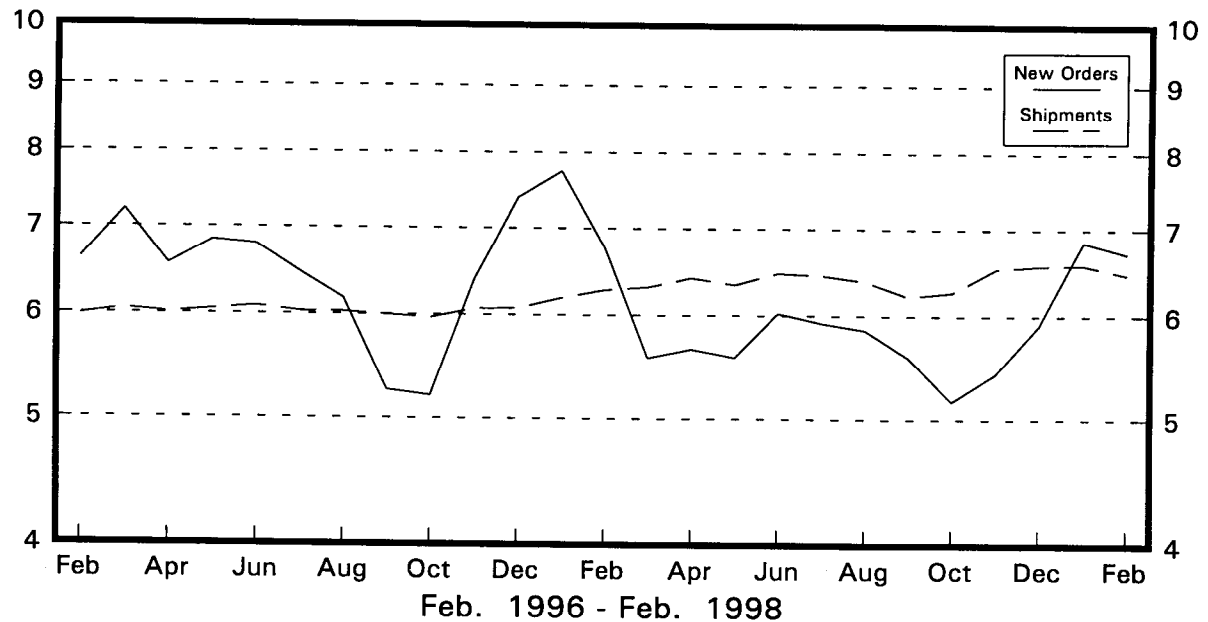
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.

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