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BUREAU OF THE CENSUS

Manufacturers' Shipments, Inventories, and Orders

June 1998

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

Summary

New orders for manufactured goods in June increased \$0.2 billion or 0.1 percent to \$330.5 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.2 percent May decrease and is the third increase in the last four months. Excluding transportation, new orders increased 1.1 percent, the fourth increase in the last five months. Year to date, new orders are 3.1 percent above the same period a year ago; new orders for the second quarter are 0.7 percent below the first quarter.

Shipments increased \$1.0 billion or 0.3 percent to \$334.6 billion, following a 0.6 percent May decrease. This is the first increase since March. Year to date, shipments are 3.9 percent above the same period a year ago; shipments for the second quarter are 0.3 percent below the first quarter.

Unfilled orders, down four of the last five months, decreased \$4.2 billion or 0.8 percent to \$529.3 billion, following a 0.6 percent May decrease. The unfilled orders-to-shipments ratio was 2.74, down from 2.79 in May.

Inventories increased \$0.9 billion or 0.2 percent to \$466.6 billion. This is the seventeenth increase in the last eighteen months. The inventories-to-shipments ratio was 1.39, down from 1.40 in May.

New Orders

New orders for manufactured durable goods in June decreased \$0.3 billion or 0.1 percent to \$182.5 billion, revised from the previously published 0.2 percent decline. This follows a 3.3 percent May decrease and is the fourth decrease this year.

Transportation equipment, down four of the last five months, had the largest decline, \$3.0 billion or 7.2 percent to \$39.4 billion; decreases in motor vehicles and parts and aircraft and parts more than offset increases in shipbuilding and tanks and railroad equipment. This follows a 4.5 percent May decrease. Instruments and related products, up two of the last three months, had the largest increase, \$0.9 billion or 6.5 percent to \$14.1 billion. This follows a 3.7 percent May decrease. New orders for nondurable goods, up for the first month since March, increased \$0.5 billion or 0.3 percent to \$147.9 billion. This follows a 0.8 percent May decline. Food and kindred products and chemicals and allied products had the largest increases.

Shipments

Shipments of durable goods in June increased \$0.5 billion or 0.3 percent to \$186.3 billion, revised from the previously published slight increase. This follows a 0.6 percent May decrease and is the first increase since March.

Industrial machinery and equipment, up six of the last seven months, had the largest increase, \$1.2 billion or 3.3 percent to \$37.8 billion. This follows a 0.9 percent May decrease. Transportation equipment, down for the third consecutive month, had the largest decrease, \$2.6 billion or 6.0 percent to \$40.9 billion, mostly due to motor vehicles and parts. This follows a 0.7 percent May decrease.

Shipments of nondurable goods, up for the first month since March, increased \$0.5 billion or 0.4 percent to \$148.4 billion, following a 0.6 percent May decrease. Food and kindred products had the largest increase, \$0.5 billion or 1.1 percent to \$40.6 billion. This follows a 1.1 percent May decline.

Unfilled Orders

Unfilled orders for durable goods in June decreased \$3.8 billion or 0.7 percent to \$504.7 billion, unrevised from the previously published 0.7 percent decrease. This follows a 0.6 percent May decrease and is the fourth decrease in the last five months. Transportation equipment, down four of the last five months, had the largest decrease, \$1.5 billion or 0.6 percent to \$251.3 billion, due to aircraft and parts. This follows a 0.4 percent May decrease. Electronic and other electrical equipment decreased \$1.0 billion or 1.8 percent to \$57.1 billion. This follows a 1.1 percent May decrease. Industrial machinery and equipment, down for the third consecutive month, decreased \$0.9 billion or 1.3 percent to \$72.9 billion, following a 0.4 percent May decrease.

Inventories

Inventories of durable goods in June increased \$0.8 billion or 0.3 percent to \$295.1 billion, following a 0.3 percent May increase. This is the sixth consecutive monthly increase and the sixteenth in the last eighteen months. Transportation equipment, up for the sixth consecutive month, had the largest increase, \$1.2 billion or 1.6 percent to \$74.6 billion. This follows a 1.2 percent May increase. Electronic and other electrical equipment had the largest decrease, \$0.6 billion or 1.4 percent to \$40.7 billion. This follows a 0.3 percent May decrease and seven consecutive monthly increases.

Inventories of nondurable goods, up six consecutive months, increased \$0.1 billion or 0.1 percent to \$171.5 billion, following a slight May increase. Chemicals and allied products had the largest increase, \$0.2 billion or 0.5 percent to \$46.1 billion. This follows a 0.5 percent May increase and is the sixteenth increase in the last seventeen months.

By stage of fabrication, June finished goods increased 0.1 percent in durables and decreased 0.1 percent in nondurables. Work in process increased 0.2 percent in durables and increased slightly in nondurables. Materials and supplies increased 0.4 percent in durables and 0.3 percent in nondurables.

NOTE: The data in this press release are consistent with the revised historical series released July 21, 1998. A report which includes these data from 1987 through 1997 is available on our internet site or from Census Bureau's Customer Services Center. Please call (301) 457-4100 to order the book. Our internet site 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	
	June 1998 ^p	May 1998 ^r	Apr. 1998	May-June	Apr.-May	Mar.-Apr.	June 1998 ^p	May 1998 ^r	Apr. 1998	June 1997		1998 ^p	1997
All manufacturing industries	334,650	333,622	335,553	+0.3	-0.6	-1.0	357,930	333,343	332,551	349,240	+2.5	2,013,535	1,938,378
Manufacturing Industries													
with unfilled orders	192,886	191,363	192,192	+0.8	-0.4	-1.2	210,278	188,024	187,277	201,257	+4.5	1,151,602	1,084,437
without defense capital goods	328,378	327,064	328,808	+0.4	-0.5	-1.1	351,093	326,970	326,101	342,071	+2.6	1,974,894	1,901,379
Durable goods industries	186,299	185,789	186,843	+0.3	-0.6	-1.7	204,090	185,809	184,959	197,434	+3.4	1,129,172	1,067,138
With unfilled orders	155,206	153,590	154,463	+1.1	-0.6	-1.5	171,696	151,387	150,369	164,027	+4.7	929,814	873,588
Stone, clay, and glass products	8,054	7,982	7,899	+0.9	+1.1	+0.3	8,712	8,258	8,113	8,090	+7.7	46,709	43,774
Primary metals	15,153	15,176	15,523	-0.2	-2.2	-0.9	15,943	15,551	16,098	16,656	-4.3	95,285	96,282
Blast furnaces, steel mills	6,142	6,200	6,358	-0.9	-2.5	-1.3	6,426	6,355	6,583	6,784	-5.3	39,177	39,520
Iron and steel foundries	1,456	1,479	1,513	-1.6	-2.2	-4.3	1,558	1,570	1,602	1,467	+6.2	9,377	8,435
Nonferrous and other primary metals	7,555	7,497	7,652	+0.8	-2.0	+0.2	7,959	7,626	7,913	8,405	-5.3	46,731	48,327
Fabricated metal products	19,722	19,745	19,570	-0.1	+0.9	-0.9	20,985	20,167	19,748	19,983	+5.0	118,767	112,134
Industrial machinery and equipment	37,757	36,561	36,898	+3.3	-0.9	+0.1	44,593	35,449	35,439	40,108	+11.2	224,977	202,991
Engines and turbines	2,307	2,276	2,149	+1.4	+5.9	-6.7	2,829	2,211	2,024	2,364	+19.7	13,569	11,912
Farm and garden machinery	2,175	2,118	2,182	+2.7	-2.9	+6.4	2,224	2,498	2,969	1,947	+14.2	14,686	12,978
Construction, mining and material handling equipment	4,525	4,268	4,155	+6.0	+2.7	+0.7	4,936	4,314	4,275	4,041	+22.1	26,132	23,036
Metalworking machinery	3,425	3,414	3,494	+0.3	-2.3	+0.4	3,828	3,347	3,271	3,963	-3.4	20,105	19,693
Computer and office equipment	11,114	10,422	10,826	+6.6	-3.7	+2.2	15,119	8,825	8,420	12,636	+19.7	62,963	53,493
Electronic and other electrical equipment	30,597	29,767	30,056	+2.8	-1.0	-2.5	33,567	28,523	27,883	32,148	+4.4	178,213	167,872
Electrical transmission and distribution equipment and industrial apparatus	3,578	3,522	3,505	+1.6	+0.5	-4.5	3,986	3,448	3,479	3,812	+4.6	21,913	20,428
Household appliances	2,117	2,051	2,026	+3.2	+1.2	-0.6	2,467	2,050	2,006	2,268	+8.8	12,412	11,442
Electric lighting and wiring equipment	2,193	2,212	2,240	-0.9	-1.3	0.0	2,241	2,193	2,155	2,207	+1.5	13,247	12,821
Household audio and video equipment	1,042	1,030	1,084	+1.2	-5.0	+1.5	956	869	891	967	-1.1	5,501	5,141
Communications equipment	7,260	6,977	6,714	+4.1	+3.9	-5.0	8,503	6,362	5,757	7,489	+13.5	39,987	35,349
Electronic components	12,367	11,818	12,383	+4.6	-4.6	-1.1	13,272	11,449	11,664	12,962	+2.4	72,935	69,350
Transportation equipment	40,927	43,562	43,863	-6.0	-0.7	-3.0	43,089	45,533	45,528	44,901	-4.0	266,409	253,625
Motor vehicles and parts	26,898	29,461	29,730	-8.7	-0.9	-2.9	27,642	31,928	31,657	30,065	-8.1	183,306	178,201
Aircraft, missiles, space vehicles, and parts	10,642	11,202	11,109	-5.0	+0.8	-1.5	11,788	10,733	10,768	11,537	+2.2	64,818	58,309
Shipbuilding and tanks	917	849	1,070	+8.0	-20.7	+11.2	1,021	828	1,092	1,039	-1.7	5,403	5,344
Instruments and related products	14,147	13,787	13,836	+2.6	-0.4	-2.1	15,572	13,510	13,226	14,985	+3.9	83,578	79,417
Search and navigation equipment	3,027	2,957	3,029	+2.4	-2.4	+1.9	3,320	2,849	2,966	3,055	+8.7	17,968	16,145
Measuring and controlling devices	4,013	4,150	4,062	-3.3	+2.2	-0.5	4,300	4,134	3,844	4,597	-6.5	24,648	24,532
Medical instruments and supplies	4,666	4,299	4,412	+8.5	-2.6	-3.7	5,161	4,119	4,135	4,682	+10.2	26,728	24,727
Photographic goods	1,973	1,924	1,903	+2.5	+1.1	-5.3	2,274	1,945	1,844	2,187	+4.0	11,488	11,550
All other durable goods	19,942	19,209	19,198	+3.8	+0.1	-2.4	21,629	18,818	18,924	20,563	+5.2	115,234	111,043
Nondurable goods industries	148,351	147,833	148,710	+0.4	-0.6	-0.2	153,840	147,534	147,592	151,806	+1.3	884,363	871,240
With unfilled orders	37,680	37,773	37,729	-0.2	+0.1	-0.1	38,582	36,637	36,908	37,230	+3.6	221,788	210,849
Food and kindred products	40,602	40,143	40,604	+1.1	-1.1	-0.2	41,538	40,236	39,670	39,884	+4.1	240,341	230,910
Meat products	8,897	8,812	8,733	+1.0	+0.9	+0.2	9,110	9,012	8,562	8,742	+4.2	51,877	50,626
Dairy products	6,127	5,963	5,933	+2.8	+0.5	-0.4	6,320	6,054	5,769	4,976	+27.0	35,777	29,222
Beverages	6,122	6,053	6,075	+1.1	-0.4	+1.6	6,931	6,475	6,071	6,471	+7.1	36,184	34,338
All other foods, except fats and oils	17,417	17,247	17,798	+1.0	-3.1	-0.4	17,138	16,627	17,203	17,807	-3.8	103,932	104,744
Tobacco products	3,550	3,421	3,393	+3.8	+0.8	+1.7	3,677	3,431	3,215	3,218	+14.3	20,218	18,652
Textile mill products	6,623	6,745	6,806	-1.8	-0.9	-1.2	7,264	6,773	6,486	7,624	-4.7	40,978	41,520
Broadwoven fabrics and other textiles	4,041	4,052	4,098	-0.3	-1.1	-4.0	4,354	4,112	3,946	4,521	-3.7	25,308	25,682
Paper and allied products	13,873	13,938	13,937	-0.5	0.0	-0.1	14,475	13,801	13,717	13,832	+4.6	83,567	79,076
Pulp, paper, and paperboard mill products	5,295	5,351	5,435	-1.0	-1.5	-0.6	5,472	5,248	5,341	5,349	+2.3	32,532	31,418
Paperboard containers and boxes	3,674	3,632	3,593	+1.2	+1.1	-0.1	3,774	3,677	3,626	3,360	+12.3	21,778	19,956
Miscellaneous converted paper products	4,904	4,955	4,909	-1.0	+0.9	+0.3	5,229	4,876	4,750	5,123	+2.1	29,257	27,702
Chemicals and allied products	32,828	32,501	32,380	+1.0	+0.4	-1.0	34,658	32,920	33,541	34,126	+1.6	198,886	196,688
Industrial chemicals	15,155	15,059	14,989	+0.6	+0.5	-1.9	15,927	15,228	15,332	16,875	-5.6	93,191	98,290
Drugs, soaps, and toiletries	13,785	13,505	13,439	+2.1	+0.5	-0.7	14,318	12,595	12,686	12,880	+11.2	78,905	72,061
Petroleum and coal products	12,437	12,599	12,782	-1.3	-1.4	-1.0	12,983	13,175	12,725	15,172	-14.4	74,443	87,419
Rubber and plastics products	12,989	13,045	13,203	-0.4	-1.2	+0.1	13,825	13,478	13,636	13,704	+0.9	80,197	79,124
All other nondurable goods	25,449	25,441	25,605	0.0	-0.6	+1.1	25,420	23,720	24,602	24,246	+4.8	145,733	137,851

^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 June 98/97	Year to date	
	June 1998 ^p	May 1998 ^r	Apr. 1998	May-June	Apr.-May	Mar.-Apr.	June 1998 ^p	May 1998 ^r	Apr. 1998	June 1997		1998 ^p	1997
All manufacturing industries	330,454	330,233	337,502	+0.1	-2.2	+0.8	348,833	327,550	336,909	346,439	+0.7	2,008,983	1,949,753
Manufacturing industries													
with unfilled orders	188,690	187,974	194,141	+0.4	-3.2	+2.0	201,181	182,231	191,635	198,456	+1.4	1,147,050	1,095,812
without defense capital goods	324,841	324,836	330,637	0.0	-1.8	+0.4	343,350	323,354	330,096	340,069	+1.0	1,972,954	1,915,607
Durable goods industries	182,517	182,777	188,921	-0.1	-3.3	+1.6	195,331	180,165	189,159	194,270	+0.5	1,124,642	1,076,633
With unfilled orders	151,424	150,578	156,541	+0.6	-3.8	+2.5	162,937	145,743	154,569	160,863	+1.3	925,284	883,083
Stone, clay, and glass products	8,193	7,919	7,871	+3.5	+0.6	-0.7	8,864	8,109	8,109	8,079	+9.7	46,987	44,064
Primary metals	14,560	14,940	15,451	-2.5	-3.3	+5.1	14,558	14,642	15,576	16,136	-9.8	93,805	98,965
Blast furnaces, steel mills	5,923	6,286	6,095	-5.8	+3.1	-3.0	5,662	6,172	6,091	6,602	-14.2	38,756	40,675
Iron and steel foundries	1,277	1,486	1,465	-14.1	+1.4	-15.0	1,313	1,481	1,484	1,558	-15.7	9,542	9,072
Nonferrous and other primary metals	7,360	7,168	7,891	+2.7	-9.2	+18.0	7,583	6,989	8,001	7,976	-4.9	45,507	49,218
Fabricated metal products	19,710	19,630	20,001	+0.4	-1.9	+1.5	20,955	20,089	20,228	20,499	+2.2	119,582	114,004
Industrial machinery and equipment	36,833	36,244	36,889	+1.6	-1.7	-1.5	42,775	34,900	35,252	37,837	+13.1	223,550	202,549
Engines and turbines	1,931	2,013	2,443	-4.1	-17.6	+20.6	2,498	1,877	1,991	2,022	+23.5	11,921	10,362
Construction, mining and material handling equipment	4,585	4,356	4,241	+5.3	+2.7	-3.3	4,728	4,197	4,232	3,966	+19.2	27,132	23,586
Metalworking machinery	3,323	3,373	3,450	-1.5	-2.2	-5.0	3,726	3,306	3,227	3,491	+6.7	20,233	19,575
Computer and office equipment	11,181	10,447	10,710	+7.0	-2.5	+0.7	15,037	9,112	8,538	11,799	+27.4	63,310	52,537
Electronic and other electrical equipment	29,558	29,144	31,707	+1.4	-8.1	+2.8	30,481	27,052	31,784	31,530	-3.3	180,233	173,638
Electrical transmission and distribution equipment and industrial apparatus	3,638	3,527	3,409	+3.1	+3.5	-5.6	3,946	3,413	3,361	3,586	+10.0	21,860	20,737
Electric lighting and wiring equipment	2,094	2,307	2,320	-9.2	-0.6	+5.0	2,142	2,288	2,235	2,177	-1.6	13,538	12,856
Communications equipment	7,242	7,880	6,689	-8.1	+17.8	-11.4	8,478	7,264	5,749	8,423	+0.7	42,966	38,128
Electronic components	11,433	10,484	14,067	+9.1	-25.5	+16.2	10,452	9,349	15,600	11,683	-10.5	71,776	70,958
Transportation equipment	39,388	42,422	44,431	-7.2	-4.5	+5.3	40,892	43,299	46,284	44,864	-8.9	263,140	250,381
Aircraft, missiles, space vehicles, and parts	8,438	10,760	12,827	-21.6	-16.1	+50.4	8,931	9,431	12,872	11,824	-24.5	63,049	56,342
Shipbuilding and tanks	1,549	250	584	519.6	-57.2	-38.7	1,772	284	562	1,168	+51.7	4,998	4,498
Instruments and related products	14,083	13,228	13,736	+6.5	-3.7	+0.5	15,145	12,892	13,072	15,010	+0.9	81,999	80,728
Search and navigation equipment	3,221	2,677	2,843	+20.3	-5.8	+3.5	3,479	2,414	2,620	3,243	+7.3	17,033	16,234
Measuring and controlling devices	3,825	3,880	3,920	-1.4	-1.0	-0.1	4,112	3,864	3,702	4,518	-9.0	23,919	24,800
Medical instruments and supplies	4,695	4,313	4,648	+8.9	-7.2	-2.4	4,832	4,201	4,559	4,280	+12.9	27,160	24,918
All other durable goods	20,192	19,250	18,835	+4.9	+2.2	-3.2	21,661	19,182	18,854	20,315	+6.6	115,346	112,304
Nondurable goods industries	147,937	147,456	148,581	+0.3	-0.8	-0.1	153,502	147,385	147,750	152,169	+0.9	884,341	873,120
With unfilled orders	37,266	37,396	37,600	-0.3	-0.5	+0.3	38,244	36,488	37,066	37,593	+1.7	221,766	212,729

^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 June 98/97
	June 1998 ^p	May 1998 ^r	Apr. 1998	May- June	Apr.- May	Mar.- Apr.	June 1998 ^p	May 1998 ^r	Apr. 1998	June 1997	
All manufacturing industries	529,274	533,470	536,859	-0.8	-0.6	+0.4	527,006	536,103	541,896	520,327	+1.3
Manufacturing industries without defense capital goods	429,940	433,477	435,705	-0.8	-0.5	+0.4	427,402	435,145	438,761	413,476	+3.4
Durable goods industries	504,656	508,438	511,450	-0.7	-0.6	+0.4	501,804	510,563	516,207	493,820	+1.6
Stone, clay, and glass products	6,394	6,255	6,318	+2.2	-1.0	-0.4	6,454	6,302	6,451	6,794	-5.0
Primary metals	33,010	33,603	33,839	-1.8	-0.7	-0.2	32,858	34,243	35,152	31,950	+2.8
Blast furnaces, steel mills	14,076	14,295	14,209	-1.5	+0.6	-1.8	13,937	14,701	14,884	13,055	+6.8
Iron and steel foundries	5,625	5,804	5,797	-3.1	+0.1	-0.8	5,641	5,886	5,975	4,939	+14.2
Nonferrous and other primary metals	13,309	13,504	13,833	-1.4	-2.4	+1.8	13,280	13,656	14,293	13,956	-4.8
Fabricated metal products	27,142	27,154	27,269	0.0	-0.4	+1.6	27,165	27,195	27,273	25,773	+5.4
Industrial machinery and equipment	72,926	73,850	74,167	-1.3	-0.4	0.0	71,998	73,816	74,365	72,628	-0.9
Engines and turbines	11,470	11,846	12,109	-3.2	-2.2	+2.5	10,886	11,217	11,551	11,424	-4.7
Construction, mining and material handling equipment	11,409	11,349	11,261	+0.5	+0.8	+0.8	11,366	11,574	11,691	9,169	+24.0
Metalworking machinery	7,277	7,379	7,420	-1.4	-0.6	-0.6	7,277	7,379	7,420	8,097	-10.1
Computer and office equipment	7,901	7,834	7,809	+0.9	+0.3	-1.5	7,979	8,061	7,774	9,024	-11.6
Electronic and other electrical equipment	57,060	58,099	58,722	-1.8	-1.1	+2.9	55,326	58,412	59,883	54,069	+2.3
Electrical transmission and distribution equipment and industrial apparatus	6,481	6,421	6,416	+0.9	+0.1	-1.5	6,465	6,505	6,540	6,920	-6.6
Electric lighting and wiring equipment	5,218	5,317	5,222	-1.9	+1.8	+1.6	5,218	5,317	5,222	4,545	+14.8
Communications equipment	17,303	17,321	16,418	-0.1	+5.5	-0.2	17,310	17,335	16,433	15,205	+13.8
Electronic components	22,009	22,943	24,277	-4.1	-5.5	+7.5	20,381	23,201	25,301	21,224	-4.0
Transportation equipment	251,296	252,835	253,975	-0.6	-0.4	+0.2	251,248	253,445	255,679	245,907	+2.2
Aircraft, missiles, space vehicles, and parts	216,185	218,389	218,831	-1.0	-0.2	+0.8	216,351	219,208	220,510	213,395	+1.4
Shipbuilding and tanks	17,957	17,325	17,924	+3.6	-3.3	-2.6	18,025	17,274	17,818	18,618	-3.2
Instruments and related products	48,679	48,743	49,302	-0.1	-1.1	-0.2	48,550	48,977	49,595	48,968	-0.9
Search and navigation equipment	28,211	28,017	28,297	+0.7	-1.0	-0.7	28,308	28,149	28,584	28,807	-1.7
Measuring and controlling devices	10,124	10,312	10,582	-1.8	-2.6	-1.3	10,124	10,312	10,582	10,696	-5.3
Medical instruments and supplies	9,117	9,088	9,074	+0.3	+0.2	+2.7	8,856	9,185	9,103	7,717	+14.8
All other durable goods	8,149	7,899	7,858	+3.2	+0.5	-4.4	8,205	8,173	7,809	7,731	+6.1
Nondurable goods industries	24,618	25,032	25,409	-1.7	-1.5	-0.5	25,202	25,540	25,689	26,507	-4.9

^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 June 98/97
	June 1998 ^p	May 1998 ^r	Apr. 1998	May- June	Apr.- May	Mar.- Apr.	June 1998 ^p	May 1998 ^r	Apr. 1998	June 1997	
All manufacturing industries	466,593	465,729	464,668	+0.2	+0.2	+0.6	464,465	469,773	467,122	445,734	+4.2
Manufacturing industries with unfilled orders	312,957	311,938	310,960	+0.3	+0.3	+0.9	312,806	315,984	313,015	298,571	+4.8
without defense capital goods	448,197	447,375	446,559	+0.2	+0.2	+0.6	445,934	451,131	448,981	429,093	+3.9
Durable goods industries	295,125	294,375	293,393	+0.3	+0.3	+0.9	293,802	297,637	295,053	280,596	+4.7
With unfilled orders	271,639	270,782	269,884	+0.3	+0.3	+1.0	271,100	274,150	271,433	258,483	+4.9
Stone, clay, and glass products	9,111	9,092	9,067	+0.2	+0.3	-0.7	9,228	9,348	9,292	9,211	+0.2
Primary metals	24,633	24,465	24,340	+0.7	+0.5	+0.4	24,502	24,468	24,332	24,235	+1.1
Blast furnaces, steel mills	12,160	11,986	11,852	+1.5	+1.1	+0.4	11,950	11,841	11,667	11,579	+3.2
Iron and steel foundries	1,570	1,559	1,556	+0.7	+0.2	+0.6	1,600	1,603	1,611	1,616	-1.0
Nonferrous and other primary metals	10,903	10,920	10,932	-0.2	-0.1	+0.4	10,952	11,024	11,054	11,040	-0.8
Fabricated metal products	30,746	30,460	30,580	+0.9	-0.4	+0.6	31,075	30,831	30,954	29,338	+5.9
Industrial machinery and equipment	61,032	61,081	61,247	-0.1	-0.3	+0.4	60,337	62,044	61,752	58,751	+2.7
Engines and turbines	4,075	4,396	4,451	-7.3	-1.2	+1.6	3,967	4,460	4,428	3,721	+6.6
Farm and garden machinery	3,618	3,615	3,623	+0.1	-0.2	-2.9	3,440	3,498	3,649	3,348	+2.7
Construction, mining and material handling equipment	8,682	8,585	8,498	+1.1	+1.0	+1.3	8,735	8,713	8,625	7,751	+12.7
Metalworking machinery	7,564	7,510	7,418	+0.7	+1.2	+0.7	7,574	7,695	7,484	7,377	+2.7
Computer and office equipment	10,196	10,186	10,418	+0.1	-2.2	+0.4	9,811	10,585	10,496	10,796	-9.1
Electronic and other electrical equipment	40,653	41,236	41,378	-1.4	-0.3	0.0	40,548	41,986	41,779	39,524	+2.6
Electrical transmission and distribution equipment and industrial apparatus	5,306	5,329	5,425	-0.4	-1.8	-2.7	5,258	5,378	5,456	5,644	-6.8
Household appliances	2,313	2,360	2,387	-2.0	-1.1	+1.1	2,367	2,567	2,559	2,553	-7.3
Electric lighting and wiring equipment	3,398	3,395	3,400	+0.1	-0.1	+0.6	3,440	3,488	3,445	3,374	+2.0
Household audio and video equipment	948	911	858	+4.1	+6.2	-7.1	991	915	837	1,074	-7.7
Communications equipment	10,461	10,576	10,603	-1.1	-0.3	-0.3	10,279	10,840	10,726	10,101	+1.8
Electronic components	14,676	15,132	15,171	-3.0	-0.3	+1.5	14,557	15,196	15,175	12,939	+12.5
Transportation equipment	74,567	73,398	72,542	+1.6	+1.2	+2.2	73,759	73,869	72,593	67,661	+9.0
Motor vehicles and parts	17,034	16,686	16,450	+2.1	+1.4	-1.6	16,553	16,612	16,510	16,019	+3.3
Aircraft, missiles, space vehicles, and parts	51,908	51,114	50,625	+1.6	+1.0	+3.5	51,662	51,611	50,587	46,610	+10.8
Shipbuilding and tanks	1,782	1,694	1,633	+5.2	+3.7	-2.6	1,772	1,703	1,656	1,596	+11.0
Instruments and related products	26,720	26,797	26,530	-0.3	+1.0	+0.6	26,858	27,131	26,705	25,931	+3.6
Search and navigation equipment	6,744	6,711	6,601	+0.5	+1.7	0.0	6,828	6,808	6,662	6,597	+3.5
Measuring and controlling devices	8,223	8,299	8,256	-0.9	+0.5	+1.0	8,262	8,369	8,314	8,129	+1.6
Medical instruments and supplies	8,424	8,494	8,395	-0.8	+1.2	+0.9	8,420	8,574	8,396	8,089	+4.1
Photographic goods	2,625	2,594	2,583	+1.2	+0.4	+0.6	2,633	2,669	2,633	2,481	+6.1
All other durable goods	27,663	27,846	27,709	-0.7	+0.5	+1.1	27,495	27,960	27,646	25,945	+6.0
Nondurable goods industries	171,468	171,354	171,275	+0.1	0.0	+0.1	170,663	172,136	172,069	165,138	+3.3
With unfilled orders	41,318	41,156	41,076	+0.4	+0.2	+0.6	41,706	41,834	41,582	40,088	+4.0
Food and kindred products	37,478	37,503	37,488	-0.1	0.0	-0.1	35,848	36,216	36,760	34,655	+3.4
Meat products	4,114	4,099	4,053	+0.4	+1.1	-1.0	4,166	4,195	4,153	3,980	+4.7
Dairy products	3,745	3,837	3,817	-2.4	+0.5	-0.9	3,820	3,921	3,927	3,501	+9.1
Beverages	8,156	8,121	8,117	+0.4	0.0	+0.4	7,993	8,071	8,138	7,311	+9.3
All other foods, except fats and oils	19,618	19,562	19,596	+0.3	-0.2	+0.1	18,098	18,171	18,625	18,128	-0.2
Tobacco products	5,720	5,779	5,772	-1.0	+0.1	-1.9	5,276	5,537	5,707	5,370	-1.8
Textile mill products	10,267	10,254	10,224	+0.1	+0.3	0.0	10,345	10,586	10,482	10,181	+1.6
Broadwoven fabrics and other textiles	6,363	6,381	6,364	-0.3	+0.3	+0.3	6,365	6,548	6,499	6,239	+2.0
Paper and allied products	16,508	16,388	16,363	+0.7	+0.2	+0.3	16,453	16,618	16,609	15,622	+5.3
Pulp, paper, and paperboard mill products	6,710	6,590	6,547	+1.8	+0.7	+0.2	6,646	6,645	6,619	6,337	+4.9
Paperboard containers and boxes	4,316	4,229	4,212	+2.1	+0.4	+0.1	4,299	4,261	4,280	3,819	+12.6
Miscellaneous converted paper products	5,482	5,569	5,604	-1.6	-0.6	+0.4	5,508	5,712	5,710	5,466	+0.8
Chemicals and allied products	46,061	45,821	45,611	+0.5	+0.5	+0.5	46,077	46,376	46,137	42,117	+9.4
Industrial chemicals	20,433	20,474	20,445	-0.2	+0.1	+0.7	20,273	20,484	20,469	19,507	+3.9
Drugs, soaps, and toiletries	20,188	19,946	19,823	+1.2	+0.6	+0.8	20,532	20,513	20,088	17,616	+16.6
Petroleum and coal products	10,767	11,169	11,400	-3.6	-2.0	0.0	10,924	11,498	11,467	12,849	-15.0
Rubber and plastics products	16,746	16,571	16,484	+1.1	+0.5	-0.2	16,762	16,734	16,745	16,284	+2.9
All other nondurable goods	27,921	27,869	27,933	+0.2	-0.2	+0.3	28,978	28,571	28,162	28,060	+3.3

^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	
	June 1998 ^p	May 1998 ^r	Apr. 1998	May-June	Apr.-May	Mar.-Apr.	June 1998 ^p	May 1998 ^r	Apr. 1998	June 1997		June 98/97	1998 ^p
SHIPMENTS													
All manufacturing industries	334,650	333,622	335,553	+0.3	-0.6	-1.0	357,930	333,343	332,551	349,240	+2.5	2,013,535	1,938,378
Market categories :													
Automotive equipment	13,274	14,259	14,343	-6.9	-0.6	-3.3	13,757	15,322	15,201	14,712	-6.5	88,408	86,277
Home goods and apparel	19,035	18,899	19,157	+0.7	-1.3	+0.8	20,079	17,686	18,021	19,303	+4.0	110,695	105,366
Consumer staples	69,323	68,662	69,101	+1.0	-0.6	0.0	71,409	67,904	66,987	69,085	+3.4	406,254	394,135
Machinery and equipment	64,397	63,150	63,225	+2.0	-0.1	-2.0	73,449	61,885	61,150	67,573	+8.7	382,718	348,948
Business supplies	25,562	25,554	25,409	0.0	+0.6	-1.0	26,696	25,431	25,996	26,318	+1.4	151,842	148,480
Construction materials and supplies	21,896	21,428	21,403	+2.2	+0.1	-0.9	23,530	21,869	21,496	22,511	+4.5	127,610	123,662
Defense products	6,623	6,922	7,056	-4.3	-1.9	+1.8	7,168	6,732	6,806	7,484	-4.2	40,760	39,166
Other materials, supplies and intermediate products	114,540	114,748	115,859	-0.2	-1.0	-1.3	121,842	116,514	116,894	122,254	-0.3	705,248	692,344
Durable goods industries :													
Nondefense capital goods ³	52,174	50,586	50,560	+3.1	+0.1	-2.0	61,436	47,843	46,966	55,346	+11.0	304,290	272,955
Excluding aircraft and parts	44,800	42,980	43,014	+4.2	-0.1	-2.0	53,175	40,601	39,531	47,698	+11.5	259,979	234,379
Defense capital goods ⁴	6,272	6,558	6,745	-4.4	-2.8	+1.7	6,837	6,373	6,450	7,169	-4.6	38,641	36,999
Durables excluding capital goods	127,853	128,645	129,538	-0.6	-0.7	-1.7	135,817	131,593	131,543	134,919	+0.7	786,241	757,184
Miscellaneous series :													
Producers' durable equipment	120,479	120,481	120,313	0.0	+0.1	-2.3	133,904	120,628	118,802	128,010	+4.6	733,790	685,815
Household durable goods	9,476	9,258	9,302	+2.4	-0.5	-0.8	10,167	8,738	8,858	9,533	+6.7	54,747	50,417
Information technology industries	25,159	24,209	24,270	+3.9	-0.3	-0.9	31,027	21,978	20,638	27,536	+12.7	143,752	128,816
Health care equipment and products	12,152	11,635	11,714	+4.4	-0.7	-1.8	12,938	10,975	11,043	11,688	+10.7	69,638	63,970
NEW ORDERS													
All manufacturing industries	330,454	330,233	337,502	+0.1	-2.2	+0.8	348,833	327,550	336,909	346,439	+0.7	2,008,983	1,949,753
Market categories :													
Automotive equipment	13,274	14,256	14,277	-6.9	-0.1	-3.7	13,723	15,257	15,119	14,682	-6.5	88,287	86,427
Home goods and apparel	19,084	18,891	18,826	+1.0	+0.3	+1.5	20,116	17,851	17,763	19,459	+3.4	110,567	106,763
Consumer staples	69,326	68,622	69,103	+1.0	-0.7	-0.1	71,602	67,878	67,002	69,312	+3.3	406,415	394,334
Machinery and equipment	63,289	63,803	64,295	-0.8	-0.8	+1.5	71,269	62,575	62,685	66,869	+6.6	385,520	352,874
Business supplies	25,620	25,537	25,442	+0.3	+0.4	-0.9	26,775	25,559	26,148	26,264	+1.9	152,393	149,011
Construction materials and supplies	21,825	21,424	21,601	+1.9	-0.8	+0.2	23,478	21,792	21,767	22,649	+3.7	128,323	124,633
Defense products	6,088	5,621	7,036	+8.3	-20.1	+26.9	6,000	4,457	6,931	6,773	-11.4	37,552	36,127
Other materials, supplies and intermediate products	111,948	112,079	116,922	-0.1	-4.1	+0.8	115,870	112,181	119,494	120,431	-3.8	699,926	699,584
Durable goods industries :													
Nondefense capital goods ³	50,843	50,834	51,240	0.0	-0.8	+1.5	59,326	47,891	47,519	54,795	+8.3	305,373	274,975
Excluding aircraft and parts	44,221	43,052	42,544	+2.7	+1.2	-3.5	51,817	40,473	38,934	46,238	+12.1	260,846	237,302
Defense capital goods ⁴	5,613	5,397	6,865	+4.0	-21.4	+27.5	5,483	4,196	6,813	6,370	-13.9	36,029	34,146
Durables excluding capital goods	126,061	126,546	130,816	-0.4	-3.3	+0.6	130,522	128,078	134,827	133,105	-1.9	783,240	767,512
Miscellaneous series :													
Producers' durable equipment	119,331	121,218	121,207	-1.6	0.0	-0.3	131,206	121,272	119,911	126,782	+3.5	735,461	691,828
Household durable goods	9,527	9,271	9,050	+2.8	+2.4	+0.2	10,176	8,872	8,583	9,678	+5.1	54,256	51,572
Information technology industries	25,401	24,675	23,803	+2.9	+3.7	-3.9	31,083	22,732	20,375	27,649	+12.4	146,282	131,647
Health care equipment and products	12,181	11,650	11,949	+4.6	-2.5	-1.4	12,610	11,059	11,467	11,288	+11.7	70,072	64,169

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

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change June 98/97
	June 1998 ^p	May 1998 ^r	Apr. 1998	May- June	Apr.- May	Mar.- Apr.	June 1998 ^p	May 1998 ^r	Apr. 1998	June 1997	
UNFILLED ORDERS											
All manufacturing industries	529,274	533,470	536,859	-0.8	-0.6	+0.4	527,006	536,103	541,896	520,327	+1.3
Market categories :											
Automotive equipment	2,431	2,431	2,433	0.0	-0.1	-2.6	2,365	2,398	2,464	2,472	-4.3
Home goods and apparel	8,238	8,189	8,198	+0.6	-0.1	-3.9	8,429	8,392	8,228	8,544	-1.3
Consumer staples	2,182	2,179	2,219	+0.1	-1.8	+0.1	2,211	2,018	2,043	2,283	-3.2
Machinery and equipment	245,920	247,027	246,375	-0.4	+0.3	+0.4	245,544	247,724	247,035	229,055	+7.2
Business supplies	6,833	6,774	6,792	+0.9	-0.3	+0.5	6,983	6,903	6,776	7,018	-0.5
Construction materials and supplies	18,204	18,276	18,281	-0.4	0.0	+1.1	18,339	18,391	18,467	17,378	+5.5
Defense products	94,157	94,692	95,992	-0.6	-1.4	0.0	94,338	95,505	97,781	101,962	-7.5
Other materials, supplies and and intermediate products	151,309	153,902	156,569	-1.7	-1.7	+0.7	148,797	154,772	159,102	151,615	-1.9
Durable goods industries :											
Nondefense capital goods ³	263,008	264,339	264,091	-0.5	+0.1	+0.3	262,299	264,409	264,361	249,191	+5.3
Excluding aircraft and parts	104,748	105,327	105,255	-0.5	+0.1	-0.4	104,039	105,397	105,525	99,143	+4.9
Defense capital goods ⁴	99,334	99,993	101,154	-0.7	-1.1	+0.1	99,604	100,958	103,135	106,851	-6.8
Durables excluding capital goods	142,314	144,106	146,205	-1.2	-1.4	+0.9	139,901	145,196	148,711	137,778	+1.5
Miscellaneous series :											
Producers' durable equipment	286,038	287,186	286,449	-0.4	+0.3	+0.3	284,785	287,483	286,839	266,408	+6.9
Household durable goods	5,372	5,321	5,308	+1.0	+0.2	-4.5	5,292	5,283	5,149	5,609	-5.7
Information technology industries	40,428	40,186	39,720	+0.6	+1.2	-1.2	40,500	40,444	39,690	39,040	+3.7
Health care equipment and products	9,159	9,130	9,116	+0.3	+0.2	+2.6	8,899	9,227	9,144	7,755	+14.8
TOTAL INVENTORIES											
All manufacturing industries	466,593	465,729	464,668	+0.2	+0.2	+0.6	464,465	469,773	467,122	445,734	+4.2
Market categories :											
Automotive equipment	8,521	8,410	8,277	+1.3	+1.6	-0.6	8,306	8,508	8,372	8,054	+3.1
Home goods and apparel	31,278	31,205	31,136	+0.2	+0.2	-0.1	32,306	32,296	31,553	31,180	+3.6
Consumer staples	72,764	72,887	72,886	-0.2	0.0	+0.1	71,432	72,377	72,530	68,593	+4.1
Machinery and equipment	119,503	119,143	118,836	+0.3	+0.3	+1.7	118,376	120,923	119,660	113,171	+4.6
Business supplies	27,947	27,938	27,965	0.0	-0.1	+0.8	28,040	28,227	28,253	27,049	+3.7
Construction materials and supplies	28,374	28,395	28,383	-0.1	0.0	+0.4	28,538	28,725	28,687	28,014	+1.9
Defense products	18,131	18,044	17,778	+0.5	+1.5	+0.9	18,240	18,312	17,808	16,424	+11.1
Other materials, supplies and and intermediate products	160,075	159,707	159,407	+0.2	+0.2	+0.2	159,227	160,405	160,259	153,249	+3.9
Durable goods industries :											
Nondefense capital goods ³	111,994	111,412	111,365	+0.5	0.0	+1.6	111,012	113,190	112,065	106,590	+4.1
Excluding aircraft and parts	72,091	72,340	72,614	-0.3	-0.4	+0.2	71,475	73,884	73,358	70,371	+1.6
Defense capital goods ⁴	18,396	18,354	18,109	+0.2	+1.4	+0.5	18,531	18,642	18,141	16,641	+11.4
Durables excluding capital goods	164,735	164,609	163,919	+0.1	+0.4	+0.4	164,259	165,805	164,847	157,365	+4.4
Miscellaneous series :											
Producers' durable equipment	191,822	191,128	190,665	+0.4	+0.2	+1.2	190,817	193,644	192,023	183,475	+4.0
Household durable goods	15,823	15,767	15,623	+0.4	+0.9	+0.4	16,088	16,183	15,758	15,258	+5.4
Information technology industries	33,959	34,094	34,225	-0.4	-0.4	+0.2	33,482	34,962	34,591	33,804	-1.0
Health care equipment and products	19,367	19,306	19,142	+0.3	+0.9	+0.9	19,545	19,690	19,285	17,649	+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 June 98/97
	June 1998 ^p	May 1998 ^r	Apr. 1998	May- June	Apr.- May	Mar.- Apr.	June 1998 ^p	May 1998 ^r	Apr. 1998	June 1997	
MATERIALS AND SUPPLIES											
All manufacturing industries	155,290	154,704	154,556	+0.4	+0.1	+0.2	154,310	154,112	154,280	148,183	+4.1
Durable goods industries	93,191	92,778	92,470	+0.4	+0.3	+0.6	92,269	92,159	91,738	87,581	+5.4
Stone, clay, and glass products	3,000	2,962	2,979	+1.3	-0.6	+0.2	3,002	2,956	2,953	2,943	+2.0
Primary metals	8,046	7,913	7,866	+1.7	+0.6	+1.7	7,902	7,686	7,618	7,666	+3.1
Fabricated metal products	10,711	10,506	10,647	+2.0	-1.3	+1.4	10,701	10,412	10,590	10,030	+6.7
Industrial machinery and equipment	19,839	20,013	20,042	-0.9	-0.1	+0.8	19,645	20,157	19,903	19,229	+2.2
Electronic and other electrical equipment	15,667	15,750	15,573	-0.5	+1.1	-1.4	15,565	15,774	15,636	15,148	+2.8
Transportation equipment	15,658	15,315	15,247	+2.2	+0.4	-0.3	15,540	15,217	15,287	14,198	+9.5
Instruments and related products	9,326	9,380	9,252	-0.6	+1.4	+2.0	9,363	9,465	9,310	8,480	+10.4
Lumber, furniture and miscellaneous durable goods	10,944	10,939	10,864	0.0	+0.7	+1.8	10,551	10,492	10,441	9,887	+6.7
Nondurable goods industries	62,099	61,926	62,086	+0.3	-0.3	-0.4	62,041	61,953	62,542	60,602	+2.4
Food and kindred products	11,157	11,176	11,219	-0.2	-0.4	+0.4	11,004	11,046	11,311	10,858	+1.3
Tobacco products	4,958	4,994	5,002	-0.7	-0.2	-1.4	4,679	4,875	5,035	4,808	-2.7
Textile mill products	2,991	2,999	2,967	-0.3	+1.1	-0.5	3,012	3,092	3,026	3,058	-1.5
Paper and allied products	8,132	7,986	8,001	+1.8	-0.2	+0.2	8,063	7,981	8,076	7,543	+6.9
Chemicals and allied products	15,352	15,119	15,168	+1.5	-0.3	-0.8	15,512	15,187	15,234	14,512	+6.9
Petroleum and coal products	3,094	3,343	3,415	-7.4	-2.1	-5.9	3,149	3,439	3,483	3,960	-20.5
Rubber and plastics products	6,783	6,721	6,697	+0.9	+0.4	+0.4	6,758	6,724	6,749	6,385	+5.8
Apparel, printing and publishing and leather goods	9,632	9,588	9,617	+0.5	-0.3	+0.6	9,864	9,609	9,628	9,478	+4.1
WORK IN PROCESS											
All manufacturing industries	151,164	150,901	150,240	+0.2	+0.4	+1.6	149,757	151,984	150,409	141,033	+6.2
Durable goods industries	121,362	121,101	120,494	+0.2	+0.5	+1.7	120,552	122,388	120,869	113,755	+6.0
Stone, clay, and glass products	1,307	1,304	1,299	+0.2	+0.4	-1.8	1,334	1,355	1,362	1,263	+5.6
Primary metals	8,560	8,610	8,662	-0.6	-0.6	+0.4	8,553	8,666	8,718	8,845	-3.3
Fabricated metal products	9,092	9,012	8,957	+0.9	+0.6	+0.2	9,094	9,086	8,977	8,506	+6.9
Industrial machinery and equipment	22,777	22,884	22,808	-0.5	+0.3	+0.6	22,644	23,264	22,952	21,921	+3.3
Electronic and other electrical equipment	14,390	14,677	14,936	-2.0	-1.7	+2.0	14,376	14,911	15,039	13,653	+5.3
Transportation equipment	49,920	49,279	48,576	+1.3	+1.4	+3.6	49,140	49,627	48,445	44,066	+11.5
Instruments and related products	9,996	10,020	9,951	-0.2	+0.7	-0.8	10,069	10,124	10,048	10,271	-2.0
Lumber, furniture and miscellaneous durable goods	5,320	5,315	5,305	+0.1	+0.2	-0.7	5,342	5,355	5,328	5,230	+2.1
Nondurable goods industries	29,802	29,800	29,746	0.0	+0.2	+1.2	29,205	29,596	29,540	27,278	+7.1
Food and kindred products	5,810	5,814	5,826	-0.1	-0.2	+0.7	5,270	5,273	5,466	5,006	+5.3
Tobacco products	118	122	120	-3.3	+1.7	+8.1	105	111	110	105	0.0
Textile mill products	2,670	2,641	2,686	+1.1	-1.7	+0.3	2,644	2,664	2,719	2,634	+0.4
Paper and allied products	1,576	1,637	1,667	-3.7	-1.8	-0.1	1,584	1,662	1,678	1,558	+1.7
Chemicals and allied products	8,701	8,683	8,595	+0.2	+1.0	+2.9	8,731	8,850	8,615	7,296	+19.7
Petroleum and coal products	2,609	2,659	2,684	-1.9	-0.9	-1.0	2,613	2,734	2,724	2,818	-7.3
Rubber and plastics products	2,253	2,174	2,234	+3.6	-2.7	-1.6	2,193	2,165	2,223	2,148	+2.1
Apparel, printing and publishing and leather goods	6,065	6,070	5,934	-0.1	+2.3	+2.2	6,065	6,137	6,005	5,713	+6.2
FINISHED GOODS											
All manufacturing industries	160,139	160,124	159,872	0.0	+0.2	0.0	160,398	163,677	162,433	156,518	+2.5
Durable goods industries	80,572	80,496	80,429	+0.1	+0.1	-0.1	80,981	83,090	82,446	79,260	+2.2
Stone, clay, and glass products	4,804	4,826	4,789	-0.5	+0.8	-1.0	4,892	5,037	4,977	5,005	-2.3
Primary metals	8,027	7,942	7,812	+1.1	+1.7	-0.9	8,047	8,116	7,996	7,724	+4.2
Fabricated metal products	10,943	10,942	10,976	0.0	-0.3	+0.1	11,280	11,333	11,387	10,802	+4.4
Industrial machinery and equipment	18,416	18,184	18,397	+1.3	-1.2	-0.4	18,048	18,623	18,897	17,601	+2.5
Electronic and other electrical equipment	10,596	10,809	10,869	-2.0	-0.6	-0.5	10,607	11,301	11,104	10,723	-1.1
Transportation equipment	8,989	8,804	8,719	+2.1	+1.0	-0.9	9,079	9,025	8,861	9,397	-3.4
Instruments and related products	7,398	7,397	7,327	0.0	+1.0	+0.8	7,426	7,542	7,347	7,180	+3.4
Lumber, furniture and miscellaneous durable goods	11,399	11,592	11,540	-1.7	+0.5	+1.2	11,602	12,113	11,877	10,828	+7.1
Nondurable goods industries	79,567	79,628	79,443	-0.1	+0.2	+0.2	79,417	80,587	79,987	77,258	+2.8
Food and kindred products	20,511	20,513	20,443	0.0	+0.3	-0.5	19,574	19,897	19,983	18,791	+4.2
Tobacco products	644	663	650	-2.9	+2.0	-6.7	492	551	562	457	+7.7
Textile mill products	4,606	4,614	4,571	-0.2	+0.9	+0.3	4,689	4,830	4,737	4,489	+4.5
Paper and allied products	6,800	6,765	6,695	+0.5	+1.0	+0.5	6,806	6,975	6,855	6,521	+4.4
Chemicals and allied products	22,008	22,019	21,848	0.0	+0.8	+0.6	21,834	22,339	22,288	20,309	+7.5
Petroleum and coal products	5,064	5,167	5,301	-2.0	-2.5	+4.7	5,162	5,325	5,260	6,071	-15.0
Rubber and plastics products	7,710	7,676	7,553	+0.4	+1.6	-0.2	7,811	7,845	7,773	7,751	+0.8
Apparel, printing and publishing and leather goods	12,224	12,211	12,382	+0.1	-1.4	-0.8	13,049	12,825	12,529	12,869	+1.4

^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			
	June 1998 ^p	May 1998 ^r	Apr. 1998	Mar. 1998	June 1998 ^p	May 1998 ^r	Apr. 1998	Mar. 1998
All manufacturing industries	1.39	1.40	1.38	1.36	2.74	2.79	2.79	2.75
Durable goods industries	1.58	1.58	1.57	1.53	3.25	3.31	3.31	3.25
Stone, clay, and glass products	1.13	1.14	1.15	1.16	0.83	0.82	0.84	0.84
Primary metals	1.63	1.61	1.57	1.55	2.18	2.21	2.18	2.17
Fabricated metal products	1.56	1.54	1.56	1.54	1.46	1.46	1.48	1.44
Industrial machinery and equipment	1.62	1.67	1.66	1.66	2.05	2.14	2.14	2.13
Electronic and other								
electrical equipment	1.33	1.39	1.38	1.34	1.86	1.95	1.95	1.85
Transportation equipment	1.82	1.68	1.65	1.57	10.83	10.44	10.41	10.14
Instruments and related products	1.89	1.94	1.92	1.86	3.44	3.54	3.56	3.49
Nondurable goods industries	1.16	1.16	1.15	1.15	0.65	0.66	0.67	0.68
Food and kindred products	0.92	0.93	0.92	0.92	(X)	(X)	(X)	(X)
Tobacco products	1.61	1.69	1.70	1.76	(X)	(X)	(X)	(X)
Textile mill products	1.55	1.52	1.50	1.48	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.19	1.18	1.17	1.17	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.40	1.41	1.41	1.39	(X)	(X)	(X)	(X)
Petroleum and coal products	0.87	0.89	0.89	0.88	(X)	(X)	(X)	(X)
Rubber and plastics products	1.29	1.27	1.25	1.25	(X)	(X)	(X)	(X)

^p Preliminary. ^r Revised. (X) Not applicable. (NA) Not available.

¹ Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	June ¹ 1998	June ² 1993-1997	June 1997-May 1998	June ¹ 1998	June ² 1993-1997	June 1997-May 1998	June ¹ 1998	June ² 1993-1997	June 1997-May 1998	June ¹ 1998	June ² 1993-1997	June 1997-May 1998
All manufacturing industries	(X)	0.1	0.2	(X)	0.2	0.2	(X)	0.1	0.1	(X)	0.0	0.1
Durable goods industries	0.3	0.2	0.2	0.1	0.3	0.3	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.5	0.3	(X)	1.1	0.8	(X)	0.8	0.7	(X)	0.1	0.2
Primary metals	-0.1	0.4	0.3	0.0	0.7	0.6	0.0	0.2	0.2	(X)	0.1	0.0
Fabricated metal products	(X)	0.4	0.2	(X)	0.8	0.5	(X)	0.4	0.3	(X)	0.2	0.1
Industrial machinery and equipment	0.1	0.6	0.5	-0.1	1.0	0.5	-0.1	0.2	0.1	(X)	0.2	0.1
Electronic and other												
electrical equipment	0.3	0.2	0.5	-0.4	2.3	0.9	0.2	1.0	0.4	(X)	0.1	0.1
Transportation equipment	0.1	0.7	0.5	-0.3	0.4	0.7	-0.1	0.1	0.1	(X)	0.1	0.3
Instruments and related products	(X)	1.1	0.5	(X)	1.9	1.2	(X)	0.1	0.3	(X)	0.1	0.1
Nondurable goods industries	(X)	0.2	0.2	(X)	0.2	0.2	(X)	0.4	0.2	(X)	0.2	0.0
Food and kindred products	(X)	0.1	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Tobacco products	(X)	0.0	0.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Textile mill products	(X)	0.5	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.3	0.1
Paper and allied products	(X)	0.8	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.1
Chemicals and allied products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Petroleum and coal products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Rubber and plastics products	(X)	0.3	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Capital goods industries :												
Nondefense	0.1	0.7	0.4	-0.6	1.0	0.6	-0.1	0.0	0.1	(X)	0.1	0.2
Defense	0.0	0.3	0.9	-0.7	1.9	2.4	0.0	0.1	0.2	(X)	0.1	0.3

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

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

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

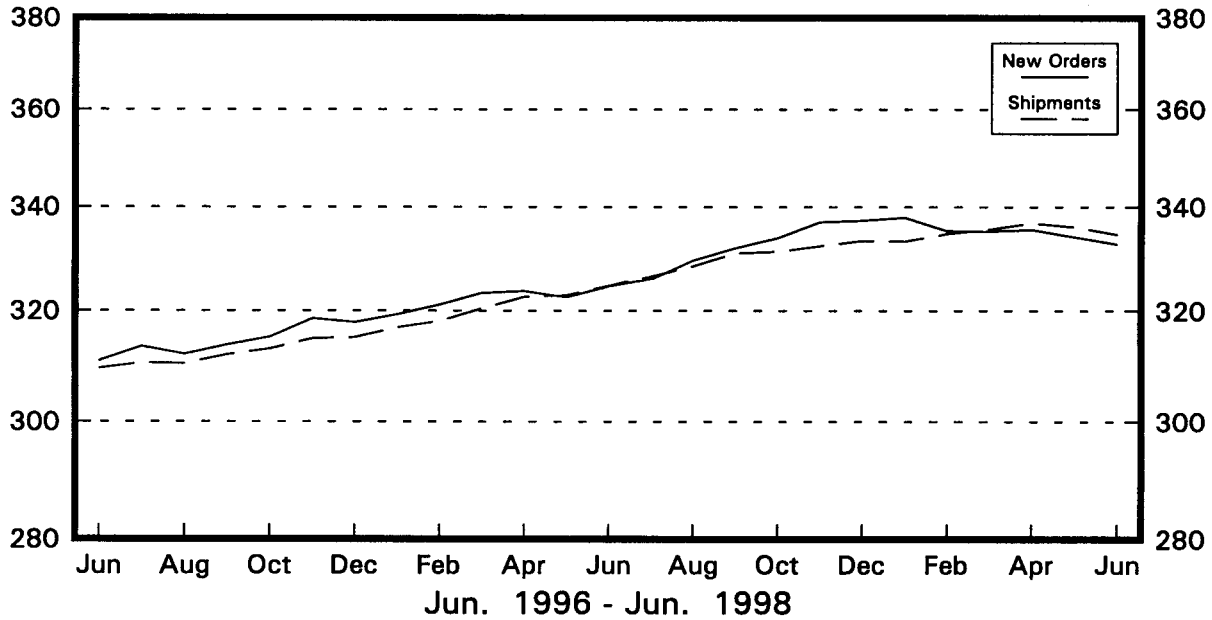
² Average for this month for the last five years.

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

Total Manufacturing

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars

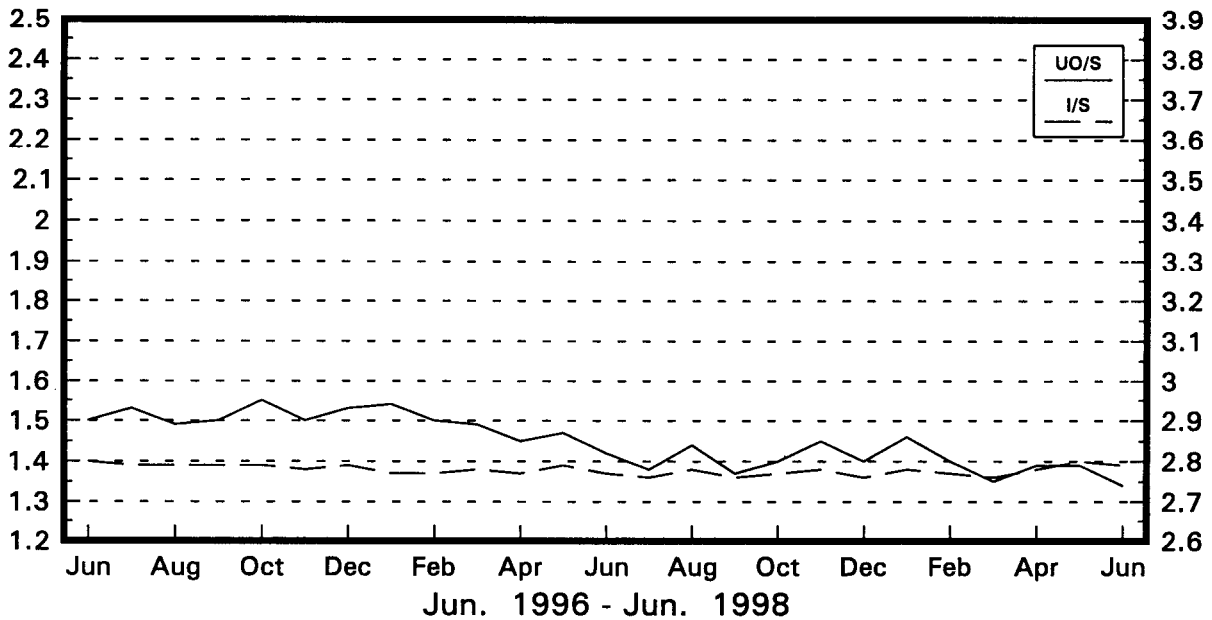


Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

I/S Ratios

UO/S Ratios



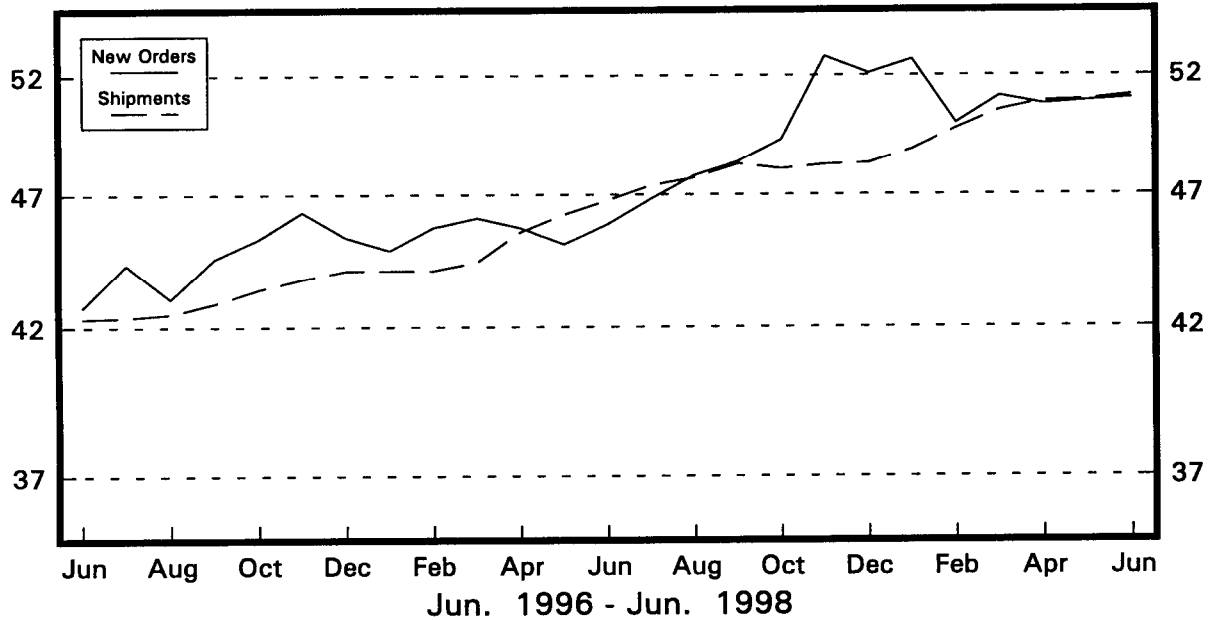
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

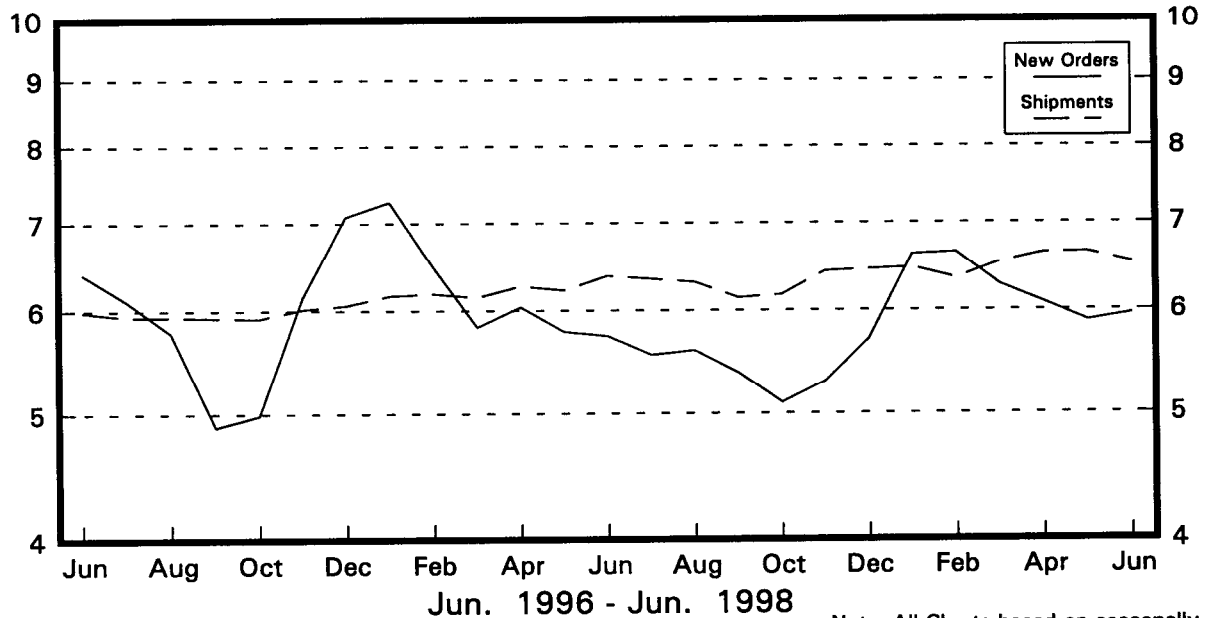
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.