



Manufacturers' Shipments, Inventories, and Orders

June 1992

M3-1-(92)-6

U. S. Department of Commerce
BUREAU OF THE CENSUS

For Wire Transmissions 10:00 a.m. E.D.T. Friday, July 31, 1992

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

Summary

New orders for manufactured goods in June increased \$5.5 billion or 2.3 percent to \$244.2 billion, the Department of Commerce, Bureau of the Census reported today. The June increase follows 0.9 percent decrease in May and is the fifth increase in the last six months. Excluding defense, new orders were up \$4.4 billion.

Shipments increased \$5.8 billion or 2.4 percent to \$247.3 billion, the largest increase since April 1991. This increase follows a 0.1 percent decrease in May and is the fifth increase in the last six months. Excluding defense, shipments increased \$5.7 billion.

Unfilled orders decreased \$3.1 billion or 0.6 percent to \$490.4 billion and are at the lowest level since \$488.9 billion in May 1989. This is the tenth consecutive monthly decline. Excluding defense, unfilled orders decreased \$2.1 billion.

Inventories decreased \$0.4 billion or 0.1 percent to \$382.9 billion. This follows a 0.3 percent increase in May and is the eighth decline in the last nine months. Excluding defense, inventories increased \$0.6 billion. The inventories-to-shipments ratio decreased from 1.59 in May to 1.55 in June, the lowest on record.

New Orders

New orders for durable goods in June increased \$3.3 billion or 2.7 percent to \$123.1 billion. The June increase follows a 2.1 percent decrease in May and 1.8 percent increase in April. Excluding defense, new orders were up \$2.1 billion or 1.9 percent to \$116.1 billion.

Except for instruments and related products, all major industry groups increased. Industrial machinery and equipment had the largest increase, up \$1.3 billion or 6.4 percent to \$21.4 billion with increases in all categories except farm and garden machinery. Transportation equipment was up \$0.6 billion or 2.0 percent to \$31.4 billion, as increases in aircraft and parts and railroad and other transportation equipment more than offset declines in motor vehicles and parts and shipbuilding and tanks.

New orders for nondurable goods increased \$2.2 billion or 1.9 percent to \$121.1 billion. This is the fifth consecutive monthly increase. Large increases in tobacco products, petroleum and coal products, and chemical and allied products more than offset a large decline in food and kindred products.

Shipments

Shipments of durable goods in June increased \$3.7 billion or 3.0 percent to \$126.1 billion, with increases in all major industry groups. This is the first increase since

March. The largest increases occurred in industrial machinery and equipment, up \$1.1 billion or 5.3 percent to \$21.7 billion, with increases in all categories except farm and garden machinery, and in transportation equipment, up \$1.1 billion or 3.3 percent to \$32.9 billion, primarily due to aircraft and parts.

Shipments of nondurable goods increased \$2.1 billion or 1.8 percent to \$121.2 billion. This is the fifth consecutive increase. The largest increases were in tobacco products, up \$1.3 billion or 60.2 percent to \$3.5 billion, and petroleum and coal products, up \$0.9 billion or 6.5 percent to \$14.5 billion. Food and kindred products had the largest decline, down \$0.5 billion or 1.5 percent to \$32.5 billion.

Unfilled Orders

Unfilled orders for durable goods in June decreased \$3.0 billion or 0.6 percent to \$467.4 billion and are at the lowest level since \$467.2 billion in May 1989. This is the tenth consecutive monthly decline. Excluding defense, unfilled orders were down \$2.0 billion. Transportation equipment had the largest decline, down \$1.5 billion or 0.6 percent to \$261.1 billion with large decreases in aircraft and parts and shipbuilding and tanks. Transportation equipment has declined in nine of the last ten months and is at the lowest level since \$259.9 billion in December 1989. Instruments and related products was down \$1.3 billion or 2.4 percent to \$53.6 billion, the lowest level since \$53.4 billion in February 1985. Unfilled orders for nondurable goods declined \$0.1 billion or 0.6 percent to \$23.0 billion.

Inventories

Inventories for durable goods in June were down \$0.9 billion or 0.4 percent to \$241.6 billion and are at the lowest level since \$241.4 billion in December 1988. This is the eighteenth decline in the last nineteen months. Excluding defense, inventories increased \$0.1 billion or 0.1 percent. Transportation equipment had the largest decline, down \$1.1 billion or 1.5 percent to \$70.5 billion, and has decreased for seven consecutive months.

Nondurable goods increased \$0.5 billion or 0.3 percent to \$141.3 billion, the highest level on record. Petroleum and coal products had the largest increase, up \$0.4 billion or 3.1 percent to \$11.8 billion. The largest decrease was in tobacco products, down \$0.4 billion or 5.6 percent to \$6.5 billion.

By stage of fabrication, finished-goods inventories were unchanged in durables and down 0.3 percent in nondurables. Work in process declined 1.2 percent in durables and increased 0.7 percent in nondurables. Materials and supplies increased 0.8 percent in durables and 0.9 percent in nondurables.

The advance report on durable goods for July is scheduled for August 26, 1992 at 8:30 a.m. and the full report on September 2, 1992 at 10:00 a.m. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. This report is also available the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-377-3870) and through the Census Bureau's online information service-CENDATA. CENDATA is available from Dialog Information Services, Inc. (1-800-334-2464) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

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 1992 ^P	May 1992 ^F	Apr. 1992	May-June	Apr.-May	Mar.-Apr.	June 1992 ^P	May 1992 ^F	Apr. 1992	June 1991		1992 ^P	1991
All manufacturing industries	247,318	241,479	241,749	+2.4	-0.1	+0.4	264,004	243,922	240,550	249,871	+5.7	1,443,774	1,393,745
Manufacturing Industries													
with unfilled orders	132,295	128,424	129,453	+3.0	-0.8	-0.2	142,463	127,902	127,683	135,636	+5.0	772,219	749,297
without defense capital goods . . .	239,292	233,639	233,363	+2.4	+0.1	+0.4	255,474	236,131	232,653	240,894	+6.1	1,396,226	1,345,235
Durable goods industries	126,069	122,344	123,483	+3.0	-0.9	0.0	137,629	124,991	123,510	129,250	+6.5	741,978	702,294
With unfilled orders	103,738	99,952	101,070	+3.8	-1.1	-0.2	113,224	100,129	99,421	107,029	+5.8	604,305	582,069
Stone, clay, and glass products	5,295	5,184	5,094	+2.1	+1.8	+2.9	5,829	5,322	5,222	5,239	+11.3	29,954	27,761
Primary metals	11,278	11,223	11,112	+0.5	+1.0	+1.5	11,786	11,438	11,372	11,098	+6.2	67,307	65,758
Blast furnaces, steel mills	4,732	4,665	4,713	+1.4	-1.0	+0.5	4,978	4,802	4,830	4,706	+5.8	28,825	27,636
Iron and steel foundries	1,023	1,002	980	+2.1	+2.2	-1.4	1,119	1,087	1,026	997	+12.2	6,071	5,591
Nonferrous and other primary metals	5,523	5,556	5,419	-0.6	+2.5	+2.9	5,689	5,549	5,516	5,395	+5.4	32,411	32,531
Fabricated metal products	13,359	13,044	13,136	+2.4	-0.7	+1.4	14,354	13,506	13,233	13,932	+3.0	79,429	77,856
Industrial machinery and equipment . .	21,716	20,622	20,616	+5.3	0.0	-1.2	25,247	20,094	20,116	23,684	+6.6	125,303	123,304
Engines and turbines	1,716	1,604	1,535	+7.0	+4.5	-0.6	1,888	1,514	1,437	2,131	-11.4	9,075	8,869
Farm and garden machinery	1,080	1,125	1,158	-4.0	-2.8	-4.4	1,099	1,248	1,431	1,323	-16.9	7,758	7,936
Construction, mining and material handling equipment	2,432	2,235	2,220	+8.8	+0.7	+2.6	2,612	2,294	2,355	2,734	-4.5	13,652	15,850
Metalworking machinery	2,221	2,105	2,150	+5.5	-2.1	-2.1	2,512	2,044	1,984	2,236	+12.3	12,672	11,660
Computer and office equipment . . .	6,136	5,858	5,843	+4.7	+0.3	+1.8	8,179	5,092	4,702	6,824	+19.9	33,976	30,046
Electronic and other electrical equipment	17,361	17,157	17,184	+1.2	-0.2	-0.4	18,659	16,887	16,508	17,842	+4.6	101,507	97,191
Electrical transmission and distribution equipment and industrial apparatus	2,329	2,350	2,303	-0.9	+2.0	+0.4	2,525	2,366	2,303	2,573	-1.9	14,012	13,927
Household appliances	1,524	1,548	1,553	-1.6	-0.3	+2.2	1,724	1,606	1,600	1,754	-1.7	9,253	9,145
Electric lighting and wiring equipment	1,775	1,732	1,744	+2.5	-0.7	+0.1	1,851	1,700	1,637	1,661	+11.4	10,122	9,589
Household audio and video equipment	937	1,050	1,079	-10.8	-2.7	+3.7	984	839	858	815	+20.7	5,404	4,400
Communications equipment	3,749	3,581	3,543	+4.7	+1.1	-4.5	4,147	3,557	3,366	3,725	+11.3	21,623	19,862
Electronic components	5,305	5,219	5,256	+1.6	-0.7	+0.6	5,581	5,246	5,269	5,405	+3.3	31,816	30,826
Transportation equipment	32,947	31,880	32,488	+3.3	-1.9	-0.4	35,702	34,335	33,610	32,848	+8.7	197,224	176,680
Motor vehicles and parts	19,630	19,775	19,472	-0.7	+1.6	+1.8	21,126	22,227	20,735	18,415	+14.7	120,053	100,680
Aircraft, missiles, space vehicles, and parts	11,055	9,912	10,754	+11.5	-7.8	-1.9	12,257	9,843	10,494	12,117	+1.2	63,424	62,386
Shipbuilding and tanks	1,023	1,036	1,059	-1.3	-2.2	-13.6	1,045	1,027	1,007	1,138	-8.2	6,283	6,656
Instruments and related products . . .	10,518	10,106	10,461	+4.1	-3.4	+1.3	11,318	10,036	9,962	11,132	+1.7	61,238	60,841
Search and navigation equipment . . .	2,822	2,730	2,803	+3.4	-2.6	-0.1	2,994	2,649	2,553	3,225	-7.2	16,116	17,058
Measuring and controlling devices . . .	2,658	2,518	2,627	+5.6	-4.1	-3.3	2,847	2,515	2,553	2,752	+3.5	15,919	15,343
Medical instruments and supplies . . .	2,978	2,838	2,914	+4.9	-2.6	+1.5	3,145	2,816	2,843	2,871	+9.5	17,339	16,509
Photographic goods	1,709	1,690	1,787	+1.1	-5.4	+12.0	1,952	1,710	1,673	1,926	+1.3	9,805	10,043
All other durable goods	13,595	13,128	13,392	+3.6	-2.0	-1.4	14,734	13,373	13,487	13,475	+9.3	80,016	72,903
Nondurable goods industries	121,249	119,135	118,266	+1.8	+0.7	+0.9	126,375	118,931	117,040	120,621	+4.8	701,796	691,451
With unfilled orders	28,557	28,472	28,383	+0.3	+0.3	+0.2	29,239	27,773	28,262	28,607	+2.2	167,914	167,228
Food and kindred products	32,456	32,940	33,186	-1.5	-0.7	+2.5	33,693	33,567	32,300	33,504	+0.6	193,814	191,400
Meat products	7,458	7,586	7,344	-1.7	+3.3	+1.9	7,719	7,897	7,184	7,774	-0.7	43,819	45,066
Dairy products	4,341	4,332	4,337	+0.2	-0.1	+1.1	4,549	4,456	4,272	4,288	+6.1	25,552	24,267
Beverages	4,639	4,721	4,595	-1.7	+2.7	-4.8	5,307	5,137	4,685	5,174	+2.6	27,960	26,557
All other foods, except fats and oils .	14,312	14,614	15,215	-2.1	-4.0	+5.3	14,412	14,390	14,464	14,688	-1.9	86,206	85,860
Tobacco products	3,469	2,165	2,111	+60.2	+2.6	-22.4	4,309	2,484	1,849	3,314	+30.0	15,630	15,175
Textile mill products	6,094	6,033	6,043	+1.0	-0.2	+0.1	6,672	6,002	5,917	6,198	+7.6	35,745	32,062
Broadwoven fabrics and other textiles	3,886	3,834	3,863	+1.4	-0.8	+0.2	4,166	3,888	3,775	3,840	+8.5	22,876	20,339
Paper and allied products	10,515	10,386	10,387	+1.2	0.0	-0.2	10,998	10,227	10,280	10,859	+1.3	62,580	62,196
Pulp, paper, and paperboard mill products	4,544	4,447	4,442	+2.2	+0.1	-0.6	4,689	4,388	4,382	4,602	+1.9	26,724	27,077
Paperboard containers and boxes . . .	2,560	2,505	2,466	+2.2	+1.6	+0.4	2,639	2,513	2,492	2,446	+7.9	14,978	14,246
Miscellaneous converted paper products	3,411	3,434	3,479	-0.7	-1.3	-0.1	3,670	3,326	3,406	3,811	-3.7	20,878	20,873
Chemicals and allied products	25,328	24,958	24,502	+1.5	+1.9	+1.9	26,525	25,185	25,426	24,860	+6.7	149,756	147,385
Industrial chemicals	13,250	12,896	12,745	+2.7	+1.2	+2.9	13,701	13,032	13,101	12,858	+6.6	77,150	78,117
Drugs, soaps, and toiletries	9,172	9,019	8,823	+1.7	+2.2	+2.1	9,603	8,387	8,453	8,749	+9.8	53,169	49,779
Petroleum and coal products	14,529	13,640	13,213	+6.5	+3.2	+3.6	14,509	13,546	12,831	13,538	+7.2	74,872	79,436
Rubber and plastics products	8,811	8,790	8,978	+0.2	-2.1	-0.7	9,548	9,060	9,195	9,258	+3.1	54,321	51,381
All other nondurable goods	20,047	20,223	19,846	-0.9	+1.9	+0.3	20,121	18,860	19,242	19,090	+5.4	115,078	112,416

^P Preliminary. ^F 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 June 92/91	Year to date	
	June 1992 ^P	May 1992 ^r	Apr. 1992	May- June	Apr.- May	Mar.- Apr.	June 1992 ^P	May 1992 ^r	Apr. 1992	June 1991		1992 ^P	1991
All manufacturing industries	244,205	238,696	240,771	+2.3	-0.9	+1.3	258,696	240,441	239,643	241,984	+6.9	1,432,294	1,384,927
Manufacturing industries with unfilled orders	129,182	125,641	128,475	+2.8	-2.2	+1.5	137,155	124,421	126,776	127,749	+7.4	760,739	740,479
without defense capital goods	237,202	232,842	232,670	+1.9	+0.1	+0.8	251,797	235,477	232,874	234,178	+7.5	1,393,578	1,340,816
Durable goods industries	123,091	119,808	122,393	+2.7	-2.1	+1.8	132,636	121,808	122,551	121,822	+8.9	729,972	692,142
With unfilled orders	100,760	97,416	99,980	+3.4	-2.6	+2.0	108,231	96,946	98,462	99,601	+8.7	592,299	571,917
Stone, clay, and glass products	5,351	5,340	5,339	+0.2	0.0	+6.8	5,878	5,523	5,467	5,428	+8.3	30,589	28,656
Primary metals	11,424	11,117	11,061	+2.8	+0.5	+4.0	11,735	11,145	11,263	10,879	+7.9	67,158	63,607
Blast furnaces, steel mills	4,802	4,648	4,706	+3.3	-1.2	+1.5	4,884	4,647	4,773	4,510	+8.3	28,281	26,253
Iron and steel foundries	1,040	1,087	945	-4.3	+15.0	-3.8	1,117	1,127	1,008	996	+12.1	6,035	5,346
Nonferrous and other primary metals	5,582	5,382	5,410	+3.7	-0.5	+7.9	5,734	5,371	5,482	5,373	+6.7	32,842	32,008
Fabricated metal products	13,123	12,645	12,594	+3.8	+0.4	-1.1	13,968	13,039	12,740	13,467	+3.7	78,394	77,599
Industrial machinery and equipment	21,372	20,078	20,141	+6.4	-0.3	-2.3	24,674	19,645	19,720	22,303	+10.6	124,107	121,072
Engines and turbines	1,929	1,737	1,362	+11.1	+27.5	-15.9	2,077	1,614	1,185	1,594	+30.3	8,890	8,753
Construction, mining and material handling equipment	2,341	2,289	2,038	+2.3	+12.3	-6.6	2,488	2,227	2,201	2,278	+9.2	13,518	14,771
Metalworking machinery	2,076	1,951	2,163	+6.4	-9.8	-1.9	2,367	1,890	1,997	2,166	+9.3	12,715	11,284
Computer and office equipment	5,955	5,784	5,513	+3.0	+4.9	-1.2	7,852	5,227	4,520	6,725	+16.8	33,058	30,661
Electronic and other electrical equipment	17,467	17,081	17,170	+2.3	-0.5	+2.6	18,348	16,840	16,801	16,138	+13.7	101,928	97,239
Electrical transmission and distribution equipment and industrial apparatus	2,272	2,268	2,350	+0.2	-3.5	+7.7	2,412	2,268	2,354	2,333	+3.4	13,883	13,850
Electric lighting and wiring equipment	1,700	1,715	1,802	-0.9	-4.8	+8.7	1,776	1,683	1,695	1,660	+7.0	10,009	9,714
Communications equipment	3,804	3,688	3,341	+3.1	+10.4	-15.5	4,244	3,588	3,122	3,599	+17.9	21,578	18,704
Electronic components	5,502	5,208	5,262	+5.6	-1.0	+13.3	5,522	5,349	5,662	4,387	+25.9	32,444	31,520
Transportation equipment	31,429	30,810	32,984	+2.0	-6.6	+5.7	33,493	32,306	33,839	29,857	+12.2	188,365	172,370
Aircraft, missiles, space vehicles, and parts	9,837	8,886	10,535	+10.7	-15.7	+2.1	10,449	7,912	9,932	9,633	+8.5	55,214	58,498
Shipbuilding and tanks	403	803	1,512	-49.8	-46.9	+215.7	463	925	1,524	747	-38.0	4,520	6,996
Instruments and related products	9,184	9,550	9,597	-3.8	-0.5	-3.8	9,986	9,608	8,669	10,718	-6.8	57,798	58,121
Search and navigation equipment	1,833	2,102	2,008	-12.8	+4.7	-29.8	1,945	2,161	1,300	2,956	-34.2	13,577	14,642
Measuring and controlling devices	2,640	2,471	2,675	+6.8	-7.6	+4.9	2,829	2,468	2,601	2,789	+1.4	15,590	15,494
Medical instruments and supplies	2,682	2,864	2,834	-6.4	+1.1	+8.1	2,849	2,842	2,763	2,599	+9.6	16,746	15,927
All other durable goods	13,741	13,187	13,507	+4.2	-2.4	+1.6	14,554	13,702	14,052	13,032	+11.7	81,633	73,478
Nondurable goods industries	121,114	118,888	118,378	+1.9	+0.4	+0.8	126,060	118,633	117,092	120,162	+4.9	702,322	692,785
With unfilled orders	28,422	28,225	28,495	+0.7	-0.9	-0.3	28,924	27,475	28,314	28,148	+2.8	168,440	168,562

^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.

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 92/91
	June 1992 ^P	May 1992 ^r	Apr. 1992	May- June	Apr.- May	Mar.- Apr.	June 1992 ^P	May 1992 ^r	Apr. 1992	June 1991	
All manufacturing industries	490,389	493,502	496,285	-0.6	-0.6	-0.2	490,785	496,093	499,574	509,853	-3.7
Manufacturing industries without defense capital goods	355,140	357,230	358,027	-0.6	-0.2	-0.2	355,986	359,663	360,317	362,415	-1.8
Durable goods industries	467,360	470,338	472,874	-0.6	-0.5	-0.2	467,718	472,711	475,894	487,400	-4.0
Stone, clay, and glass products	6,860	6,804	6,648	+0.8	+2.3	+3.8	6,887	6,838	6,637	6,060	+13.6
Primary metals	20,875	20,729	20,835	+0.7	-0.5	-0.2	21,196	21,247	21,540	21,532	-1.6
Blast furnaces, steel mills	8,076	8,006	8,023	+0.9	-0.2	-0.1	8,003	8,097	8,252	8,327	-3.9
Iron and steel foundries	2,867	2,850	2,765	+0.6	+3.1	-1.3	2,864	2,866	2,826	2,953	-3.0
Nonferrous and other primary metals	9,932	9,873	10,047	+0.6	-1.7	-0.1	10,329	10,284	10,462	10,252	+0.8
Fabricated metal products	23,256	23,492	23,891	-1.0	-1.7	-2.2	23,213	23,599	24,066	25,120	-7.6
Industrial machinery and equipment	51,958	52,302	52,846	-0.7	-1.0	-0.9	51,875	52,448	52,897	54,686	-5.1
Engines and turbines	10,611	10,398	10,265	+2.0	+1.3	-1.7	10,359	10,170	10,070	9,064	+14.3
Construction, mining and material handling equipment	6,074	6,165	6,111	-1.5	+0.9	-2.9	6,031	6,155	6,222	6,427	-6.2
Metalworking machinery	7,960	8,105	8,259	-1.8	-1.9	+0.2	7,960	8,105	8,259	7,415	+7.3
Computer and office equipment	8,280	8,461	8,535	-2.1	-0.9	-3.7	8,297	8,624	8,489	11,089	-25.2
Electronic and other electrical equipment	41,865	41,759	41,835	+0.3	-0.2	0.0	42,046	42,357	42,404	42,986	-2.2
Electrical transmission and distribution equipment and industrial apparatus	6,189	6,246	6,328	-0.9	-1.3	+0.7	6,148	6,261	6,359	6,387	-3.7
Electric lighting and wiring equipment	2,866	2,941	2,958	-2.6	-0.6	+2.0	2,866	2,941	2,958	2,709	+5.8
Communications equipment	14,373	14,318	14,211	+0.4	+0.8	-1.4	14,340	14,243	14,212	15,200	-5.7
Electronic components	14,047	13,850	13,861	+1.4	-0.1	0.0	14,398	14,457	14,354	14,161	+1.7
Transportation equipment	261,109	262,627	263,697	-0.6	-0.4	+0.2	260,734	262,943	264,972	271,028	-3.8
Aircraft, missiles, space vehicles, and parts	227,059	228,277	229,303	-0.5	-0.4	-0.1	226,804	228,612	230,543	234,608	-3.3
Shipbuilding and tanks	25,651	26,271	26,504	-2.4	-0.9	+1.7	25,717	26,299	26,401	29,693	-13.4
Instruments and related products	53,595	54,929	55,485	-2.4	-1.0	-1.5	53,500	54,832	55,260	58,734	-8.9
Search and navigation equipment	36,577	37,566	38,194	-2.6	-1.6	-2.0	36,415	37,464	37,952	40,254	-9.5
Measuring and controlling devices	8,487	8,505	8,552	-0.2	-0.5	+0.6	8,487	8,505	8,552	9,042	-6.1
Medical instruments and supplies	7,601	7,897	7,871	-3.7	+0.3	-1.0	7,601	7,897	7,871	8,335	-8.8
All other durable goods	7,842	7,696	7,637	+1.9	+0.8	+1.5	8,267	8,447	8,118	7,254	+14.0
Nondurable goods industries	23,029	23,164	23,411	-0.6	-1.1	+0.5	23,067	23,382	23,680	22,453	+2.7

^P Preliminary. ^r Revised.

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 92/91
	June 1992 ^P	May 1992 ^F	Apr. 1992	May- June	Apr.- May	Mar.- Apr.	June 1992 ^P	May 1992 ^F	Apr. 1992	June 1991	
All manufacturing industries	382,881	383,286	382,206	-0.1	+0.3	-0.3	381,120	385,623	384,499	389,428	-2.1
Manufacturing industries with unfilled orders	256,794	257,858	258,060	-0.4	-0.1	-0.4	257,056	260,538	260,040	269,066	-4.5
without defense capital goods	349,190	348,572	347,517	+0.2	+0.3	-0.1	347,316	350,683	349,738	350,802	-1.0
Durable goods industries	241,570	242,447	242,512	-0.4	0.0	-0.5	240,839	244,562	244,122	252,431	-4.6
With unfilled orders	223,114	224,165	224,307	-0.5	-0.1	-0.6	222,942	226,387	225,888	234,651	-5.0
Stone, clay, and glass products	7,972	7,924	7,903	+0.6	+0.3	-0.2	8,016	8,092	8,088	8,116	-1.2
Primary metals	19,854	19,835	19,864	+0.1	-0.1	-0.2	19,768	19,861	19,879	21,203	-6.8
Blast furnaces, steel mills	9,829	9,748	9,737	+0.8	+0.1	-1.2	9,662	9,679	9,623	10,299	-6.2
Iron and steel foundries	1,421	1,416	1,420	+0.4	-0.3	+2.7	1,442	1,452	1,469	1,450	-0.6
Nonferrous and other primary metals	8,604	8,671	8,707	-0.8	-0.4	+0.6	8,664	8,730	8,787	9,454	-8.4
Fabricated metal products	23,002	22,982	22,750	+0.1	+1.0	+0.1	23,150	23,272	23,044	23,507	-1.5
Industrial machinery and equipment	44,875	45,057	45,122	-0.4	-0.1	-0.4	44,460	45,662	45,400	48,004	-7.4
Engines and turbines	3,383	3,481	3,528	-2.8	-1.3	+0.1	3,396	3,547	3,536	3,539	-4.0
Farm and garden machinery	2,312	2,254	2,241	+2.6	+0.6	-1.1	2,273	2,274	2,275	2,428	-6.4
Construction, mining and material handling equipment	6,006	6,019	6,052	-0.2	-0.5	-2.1	6,036	6,096	6,142	6,978	-13.5
Metalworking machinery	5,578	5,527	5,579	+0.9	-0.9	-1.4	5,533	5,622	5,643	5,705	-3.0
Computer and office equipment	9,468	9,573	9,554	-1.1	+0.2	-0.5	9,108	9,776	9,539	9,905	-8.0
Electronic and other electrical equipment	30,999	30,871	30,919	+0.4	-0.2	-0.2	31,257	31,429	31,265	31,999	-2.3
Electrical transmission and distribution equipment and industrial apparatus	4,264	4,311	4,284	-1.1	+0.6	+0.1	4,265	4,365	4,352	4,525	-5.7
Household appliances	2,758	2,716	2,742	+1.5	-0.9	-1.4	2,857	2,913	2,890	2,829	+1.0
Electric lighting and wiring equipment	2,964	2,960	2,968	+0.1	-0.3	+0.1	3,062	3,047	3,018	3,199	-4.3
Household audio and video equipment	1,272	1,269	1,255	+0.2	+1.1	-1.4	1,310	1,286	1,239	1,086	+20.6
Communications equipment	7,407	7,329	7,305	+1.1	+0.3	+0.6	7,367	7,411	7,311	7,294	+1.0
Electronic components	8,808	8,769	8,849	+0.4	-0.9	-0.8	8,852	8,805	8,860	9,508	-6.9
Transportation equipment	70,477	71,531	71,892	-1.5	-0.5	-1.6	69,897	71,646	72,143	75,096	-6.9
Motor vehicles and parts	12,322	12,284	12,336	+0.3	-0.4	-0.4	11,716	11,937	12,267	12,018	-2.5
Aircraft, missiles, space vehicles, and parts	53,762	54,851	55,129	-2.0	-0.5	-1.9	53,749	55,269	55,463	58,809	-8.6
Shipbuilding and tanks	2,066	2,068	2,091	-0.1	-1.1	-0.8	2,097	2,108	2,110	1,994	+5.2
Instruments and related products	23,884	23,874	23,890	0.0	-0.1	-0.5	23,956	24,229	24,134	25,144	-4.7
Search and navigation equipment	7,524	7,584	7,672	-0.8	-1.1	-1.8	7,542	7,691	7,751	8,655	-12.9
Measuring and controlling devices	6,682	6,706	6,680	-0.4	+0.4	+0.2	6,675	6,768	6,693	6,972	-4.3
Medical instruments and supplies	6,138	6,079	6,032	+1.0	+0.8	+1.0	6,163	6,203	6,127	5,921	+4.1
Photographic goods	2,895	2,863	2,851	+1.1	+0.4	-1.1	2,909	2,915	2,893	2,882	+0.9
All other durable goods	20,507	20,373	20,172	+0.7	+1.0	+1.2	20,335	20,371	20,169	19,362	+5.0
Nondurable goods industries	141,311	140,839	139,694	+0.3	+0.8	+0.2	140,281	141,061	140,377	136,997	+2.4
With unfilled orders	33,680	33,693	33,753	0.0	-0.2	+0.4	34,114	34,151	34,152	34,415	-0.9
Food and kindred products	30,516	30,309	29,849	+0.7	+1.5	-1.4	28,955	29,115	29,137	27,806	+4.1
Meat products	2,788	2,738	2,633	+1.8	+4.0	-3.6	2,802	2,777	2,732	2,823	-0.7
Dairy products	2,916	2,828	2,737	+3.1	+3.3	+3.3	2,951	2,870	2,784	2,465	+19.7
Beverages	5,588	5,553	5,456	+0.6	+1.8	+0.2	5,566	5,569	5,536	5,277	+5.5
All other foods, except fats and oils	17,534	17,538	17,483	0.0	+0.3	-2.2	16,061	16,290	16,490	15,721	+2.2
Tobacco products	6,461	6,843	6,630	-5.6	+3.2	+2.0	6,060	6,619	6,783	5,944	+2.0
Textile mill products	8,991	8,849	8,763	+1.6	+1.0	+0.1	9,090	9,147	8,949	8,619	+5.5
Broadwoven fabrics and other textiles	5,162	5,121	5,122	+0.8	0.0	-0.6	5,188	5,256	5,230	5,201	-0.2
Paper and allied products	13,795	13,759	13,738	+0.3	+0.2	+0.8	13,915	13,940	13,942	13,536	+2.8
Pulp, paper, and paperboard mill products	5,773	5,731	5,680	+0.7	+0.9	+1.7	5,773	5,820	5,786	5,319	+8.5
Paperboard containers and boxes	3,278	3,285	3,246	-0.2	+1.2	0.0	3,265	3,286	3,283	3,218	+1.5
Miscellaneous converted paper products	4,744	4,743	4,812	0.0	-1.4	+0.1	4,877	4,834	4,873	4,999	-2.4
Chemicals and allied products	34,125	34,033	33,997	+0.3	+0.1	+0.2	34,023	34,276	34,433	33,504	+1.5
Industrial chemicals	17,296	17,148	17,050	+0.9	+0.6	-0.8	17,261	17,194	17,216	17,489	-1.3
Drugs, soaps, and toiletries	12,467	12,492	12,464	-0.2	+0.2	+1.5	12,617	12,735	12,581	11,764	+7.3
Petroleum and coal products	11,828	11,473	11,206	+3.1	+2.4	+0.8	11,867	11,595	11,151	12,070	-1.7
Rubber and plastics products	11,029	10,957	10,910	+0.7	+0.4	+0.2	10,936	11,094	11,106	11,359	-3.7
All other nondurable goods	24,566	24,616	24,601	-0.2	+0.1	+0.9	25,435	25,275	24,876	24,159	+5.3

^P Preliminary. ^F Revised.

**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 June 92/91	Year to date		
	June 1992 ^P	May 1992 ^T	Apr. 1992	May- June	Apr.- May	Mar.- Apr.	June 1992 ^P	May 1992 ^T	Apr. 1992	June 1991		1992 ^P	1991	
SHIPMENTS														
All manufacturing industries	247,318	241,479	241,749	+2.4	-0.1	+0.4	264,004	243,922	240,550	249,871	+5.7	1,443,774	1,393,745	
Market categories :														
Automotive equipment	9,752	9,808	9,723	-0.6	+0.9	+2.1	10,471	10,987	10,446	9,211	+13.7	59,713	50,608	
Home goods and apparel	16,466	16,497	16,314	-0.2	+1.1	+0.2	17,366	15,359	15,423	15,631	+11.1	94,500	84,785	
Consumer staples	56,250	54,600	54,288	+3.0	+0.6	+0.9	58,694	54,759	52,683	56,283	+4.3	321,602	319,912	
Machinery and equipment	41,041	38,751	39,299	+5.9	-1.4	-1.6	46,128	39,043	38,877	43,095	+7.0	237,983	226,889	
Business supplies	19,260	19,058	18,885	+1.1	+0.9	+0.8	19,646	18,966	19,295	19,286	+1.9	111,911	115,039	
Construction materials and supplies	15,395	15,249	15,226	+1.0	+0.2	+1.0	16,937	15,689	15,251	15,397	+10.0	89,770	82,079	
Defense products	8,205	8,101	8,448	+1.3	-4.1	-0.6	8,660	8,095	8,061	8,933	-3.1	48,748	48,917	
Other materials, supplies and and intermediate products	80,949	79,415	79,566	+1.9	-0.2	+0.9	86,102	81,024	80,514	82,035	+5.0	479,547	465,516	
Durable goods industries :														
Nondefense capital goods ³	32,964	30,603	30,896	+7.7	-0.9	-3.3	37,832	29,726	29,762	35,348	+7.0	187,476	181,407	
Excluding aircraft and parts	26,259	24,955	24,846	+5.2	+0.4	-1.8	30,304	24,148	23,740	28,276	+7.2	150,174	145,798	
Defense capital goods ⁴	8,026	7,840	8,386	+2.4	-6.5	+1.1	8,530	7,791	7,897	8,977	-5.0	47,548	48,510	
Durables excluding capital goods	85,079	83,901	84,201	+1.4	-0.4	+1.1	91,267	87,474	85,851	84,925	+7.5	506,954	472,377	
Miscellaneous series :														
Producers' durable equipment	79,530	76,345	77,038	+4.2	-0.9	-0.4	87,631	78,419	77,091	80,935	+8.3	466,693	436,147	
Household durable goods	7,010	7,018	7,094	-0.1	-1.1	+0.9	7,361	6,758	6,878	6,795	+8.3	41,106	38,123	
Information technology industries	14,449	13,800	13,987	+4.7	-1.3	+0.6	17,374	13,027	12,459	15,574	+11.6	82,502	77,052	
Health care equipment and products	7,957	7,736	7,708	+2.9	+0.4	+1.8	8,360	7,381	7,443	7,631	+9.6	46,234	43,579	
NEW ORDERS														
All manufacturing industries	244,205	238,696	240,771	+2.3	-0.9	+1.3	258,696	240,441	239,643	241,984	+6.9	1,432,294	1,384,927	
Market categories :														
Automotive equipment	9,739	9,822	9,775	-0.8	+0.5	+3.0	10,408	10,968	10,505	9,156	+13.7	59,720	50,624	
Home goods and apparel	16,457	16,347	16,477	+0.7	-0.8	+3.9	17,162	15,316	15,857	15,442	+11.1	95,797	86,406	
Consumer staples	56,259	54,593	54,294	+3.1	+0.6	+0.9	58,773	54,678	52,694	56,399	+4.2	321,561	319,883	
Machinery and equipment	39,422	39,213	38,249	+0.5	+2.5	-4.0	44,207	39,675	38,066	38,531	+14.7	234,735	220,437	
Business supplies	19,345	19,044	18,798	+1.6	+1.3	-0.1	19,623	19,064	19,193	19,158	+2.4	111,941	115,006	
Construction materials and supplies	15,356	15,209	15,313	+1.0	-0.7	+2.1	16,833	15,639	15,401	15,417	+9.2	89,935	82,508	
Defense products	7,519	6,294	8,191	+19.5	-23.2	+16.8	7,393	5,536	6,776	7,728	-4.3	40,202	44,275	
Other materials, supplies and and intermediate products	80,108	78,174	79,674	+2.5	-1.9	+2.4	84,297	79,565	81,151	80,153	+5.2	478,403	465,788	
Durable goods industries :														
Nondefense capital goods ³	31,160	30,469	29,901	+2.3	+1.9	-7.0	35,648	29,701	28,897	31,287	+13.9	183,422	175,819	
Excluding aircraft and parts	25,995	24,683	24,288	+5.3	+1.6	-2.9	29,660	23,985	23,312	25,920	+14.4	149,754	141,625	
Defense capital goods ⁴	7,003	5,854	8,101	+19.6	-27.7	+20.4	6,899	4,964	6,769	7,806	-11.6	38,716	44,111	
Durables excluding capital goods	84,928	83,485	84,391	+1.7	-1.1	+3.8	90,089	87,143	86,885	82,729	+8.9	507,834	472,212	
Miscellaneous series :														
Producers' durable equipment	78,249	76,831	76,045	+1.8	+1.0	+0.4	85,276	79,021	76,719	74,451	+14.5	463,059	429,203	
Household durable goods	6,956	6,905	7,269	+0.7	-5.0	+8.3	7,237	6,615	7,364	6,730	+7.5	42,125	39,147	
Information technology industries	14,007	13,812	13,402	+1.4	+3.1	-1.6	16,820	13,239	12,012	15,136	+11.1	81,137	76,711	
Health care equipment and products	7,661	7,761	7,628	-1.3	+1.7	+4.2	8,065	7,407	7,363	7,358	+9.6	45,642	42,992	

^P Preliminary. ^T 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.

**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 June 92/91
	June 1992 ^P	May 1992 ^F	Apr. 1992	May- June	Apr.- May	Mar.- Apr.	June 1992 ^P	May 1992 ^F	Apr. 1992	June 1991	
UNFILLED ORDERS											
All manufacturing industries	490,389	493,502	496,285	-0.6	-0.6	-0.2	490,785	496,093	499,574	509,853	-3.7
Market categories :											
Automotive equipment	1,728	1,741	1,727	-0.7	+0.8	+3.0	1,680	1,744	1,763	1,523	+10.3
Home goods and apparel	9,277	9,286	9,437	-0.1	-1.6	+1.8	9,736	9,940	9,982	9,329	+4.4
Consumer staples	1,267	1,259	1,266	+0.6	-0.6	+0.5	1,243	1,165	1,247	1,269	-2.0
Machinery and equipment	210,565	212,185	211,722	-0.8	+0.2	-0.5	210,614	212,534	211,903	216,706	-2.8
Business supplies	5,791	5,707	5,721	+1.5	-0.2	-1.5	5,786	5,809	5,711	5,879	-1.6
Construction materials and supplies	13,968	14,007	14,048	-0.3	-0.3	+0.6	14,043	14,147	14,197	13,684	+2.6
Defense products	128,028	128,713	130,521	-0.5	-1.4	-0.2	127,477	128,744	131,303	138,563	-8.0
Other materials, supplies and and intermediate products	119,765	120,604	121,843	-0.7	-1.0	+0.1	120,206	122,010	123,468	122,900	-2.2
Durable goods industries :											
Nondefense capital goods ³	230,765	232,569	232,703	-0.8	-0.1	-0.4	230,547	232,731	232,756	236,379	-2.5
Excluding aircraft and parts	74,461	74,725	74,997	-0.4	-0.4	-0.7	74,243	74,887	75,050	77,510	-4.2
Defense capital goods ⁴	135,249	136,272	138,258	-0.8	-1.4	-0.2	134,799	136,430	139,257	147,438	-8.6
Durables excluding capital goods	101,346	101,497	101,913	-0.1	-0.4	+0.2	102,372	103,550	103,881	103,583	-1.2
Miscellaneous series :											
Producers' durable equipment	233,238	234,519	234,033	-0.5	+0.2	-0.4	233,129	235,484	234,882	243,037	-4.1
Household durable goods	5,147	5,201	5,314	-1.0	-2.1	+3.4	5,509	5,633	5,776	5,267	+4.6
Information technology industries	32,241	32,683	32,671	-1.4	0.0	-1.8	32,276	32,830	32,618	36,328	-11.2
Health care equipment and products	7,630	7,926	7,900	-3.7	+0.3	-1.0	7,630	7,926	7,899	8,363	-8.8
TOTAL INVENTORIES											
All manufacturing industries	382,881	383,286	382,206	-0.1	+0.3	-0.3	381,120	385,623	384,499	389,428	-2.1
Market categories :											
Automotive equipment	6,349	6,347	6,403	0.0	-0.9	-1.5	6,152	6,288	6,392	6,231	-1.3
Home goods and apparel	28,834	28,510	28,168	+1.1	+1.2	+0.8	29,763	29,594	28,622	26,567	+12.0
Consumer staples	58,642	58,697	57,963	-0.1	+1.3	+0.1	57,165	57,749	57,582	55,714	+2.6
Machinery and equipment	87,356	87,404	87,593	-0.1	-0.2	-0.5	86,931	88,609	88,504	90,775	-4.2
Business supplies	21,778	21,801	21,885	-0.1	-0.4	+0.1	21,868	21,868	22,039	22,595	-3.2
Construction materials and supplies	23,076	22,919	22,730	+0.7	+0.8	+0.5	23,121	23,195	22,973	22,906	+0.9
Defense products	31,351	32,310	32,632	-3.0	-1.0	-1.8	31,433	32,528	32,684	35,944	-12.6
Other materials, supplies and and intermediate products	125,495	125,298	124,832	+0.2	+0.4	-0.2	124,687	125,792	125,703	128,696	-3.1
Durable goods industries :											
Nondefense capital goods ³	82,359	82,701	83,020	-0.4	-0.4	-0.6	81,969	83,855	83,777	86,743	-5.5
Excluding aircraft and parts	54,216	54,428	54,399	-0.4	+0.1	-0.2	53,952	55,324	54,834	57,256	-5.8
Defense capital goods ⁴	33,691	34,714	34,689	-2.9	+0.1	-2.3	33,804	34,940	34,761	38,626	-12.5
Durables excluding capital goods	125,520	125,032	124,803	+0.4	+0.2	0.0	125,066	125,767	125,584	127,062	-1.6
Miscellaneous series :											
Producers' durable equipment	141,902	141,825	141,726	+0.1	+0.1	-0.2	141,226	143,382	143,003	145,206	-2.7
Household durable goods	13,077	12,946	12,857	+1.0	+0.7	+0.1	13,327	13,292	13,029	12,700	+4.9
Information technology industries	27,972	28,022	27,976	-0.2	+0.2	-0.1	27,572	28,476	28,054	28,717	-4.0
Health care equipment and products	12,912	12,864	12,801	+0.4	+0.5	+1.2	13,014	13,118	12,960	12,320	+5.6
See footnotes at end of table 5.											

See footnotes at end of table 5.

**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 92/91
	June 1992 ^P	May 1992 ^f	Apr. 1992	May- June	Apr.- May	Mar.- Apr.	June 1992 ^P	May 1992 ^f	Apr. 1992	June 1991	
MATERIALS AND SUPPLIES											
All manufacturing industries	119,784	118,795	118,415	+0.8	+0.3	+0.1	118,448	117,884	118,129	119,551	-0.9
Durable goods industries	67,237	66,735	66,535	+0.8	+0.3	0.0	66,535	66,156	66,105	68,585	-3.0
Stone, clay, and glass products	2,400	2,373	2,367	+1.1	+0.3	-1.3	2,396	2,373	2,354	2,493	-3.9
Primary metals	6,203	6,081	6,170	+2.0	-1.4	0.0	6,074	5,895	5,970	6,416	-5.3
Fabricated metal products	8,142	8,169	7,831	-0.3	+4.3	+0.2	8,112	8,124	7,787	8,203	-1.1
Industrial machinery and equipment	13,196	12,912	12,921	+2.2	-0.1	-1.1	13,105	12,851	12,878	13,866	-5.5
Electronic and other electrical equipment	9,299	9,217	9,189	+0.9	+0.3	+0.5	9,192	9,236	9,218	9,524	-3.5
Transportation equipment	13,138	13,278	13,540	-1.1	-1.9	-0.4	13,032	13,150	13,567	14,101	-7.6
Instruments and related products	7,002	6,960	6,899	+0.6	+0.9	+1.4	7,048	7,015	6,917	6,737	+4.6
Lumber, furniture and miscellaneous durable goods	7,857	7,745	7,618	+1.4	+1.7	+0.9	7,576	7,512	7,414	7,245	+4.6
Nondurable goods industries	52,547	52,060	51,880	+0.9	+0.3	+0.3	51,913	51,728	52,024	50,966	+1.9
Food and kindred products	10,217	10,163	10,174	+0.5	-0.1	+0.3	9,921	10,041	10,196	9,509	+4.3
Tobacco products	5,239	5,089	5,074	+2.9	+0.3	-0.8	4,939	4,976	5,090	4,563	+8.2
Textile mill products	2,747	2,691	2,676	+2.1	+0.6	+0.1	2,782	2,764	2,734	2,513	+10.7
Paper and allied products	6,965	6,954	6,927	+0.2	+0.4	+0.1	6,980	6,915	6,921	6,760	+3.3
Chemicals and allied products	11,796	11,567	11,570	+2.0	0.0	+0.3	11,811	11,503	11,580	11,684	+1.1
Petroleum and coal products	2,967	2,977	2,865	-0.3	+3.9	+2.5	2,984	2,999	2,907	3,233	-7.7
Rubber and plastics products	4,348	4,309	4,282	+0.9	+0.6	+0.7	4,230	4,265	4,274	4,298	-1.6
Apparel, printing and publishing and leather goods	8,268	8,310	8,312	-0.5	0.0	-0.1	8,266	8,265	8,322	8,406	-1.7
WORK IN PROCESS											
All manufacturing industries	135,136	136,338	136,582	-0.9	-0.2	-0.8	134,586	137,402	137,612	142,732	-5.7
Durable goods industries	112,365	113,727	114,004	-1.2	-0.2	-1.1	112,033	114,745	114,808	120,941	-7.4
Stone, clay, and glass products	1,137	1,134	1,109	+0.3	+2.3	+0.1	1,158	1,161	1,156	1,130	+2.5
Primary metals	7,617	7,633	7,484	-0.2	+2.0	+0.4	7,634	7,696	7,571	8,316	-8.2
Fabricated metal products	7,386	7,335	7,380	+0.7	-0.6	-0.5	7,344	7,427	7,499	7,621	-3.6
Industrial machinery and equipment	18,462	18,875	19,045	-2.2	-0.9	-0.3	18,242	19,219	19,173	20,309	-10.2
Electronic and other electrical equipment	12,827	12,879	12,990	-0.4	-0.9	-0.8	12,948	13,085	13,148	13,519	-4.2
Transportation equipment	49,379	50,196	50,236	-1.6	-0.1	-2.0	49,129	50,364	50,436	52,880	-7.1
Instruments and related products	11,285	11,406	11,516	-1.1	-1.0	-1.9	11,302	11,530	11,580	12,973	-12.9
Lumber, furniture and miscellaneous durable goods	4,272	4,269	4,244	+0.1	+0.6	+1.9	4,276	4,263	4,245	4,193	+2.0
Nondurable goods industries	22,771	22,611	22,578	+0.7	+0.1	+0.9	22,553	22,657	22,804	21,791	+3.5
Food and kindred products	3,413	3,396	3,425	+0.5	-0.8	+0.3	3,263	3,263	3,385	3,311	-1.4
Tobacco products	61	57	68	+7.0	-16.2	-20.0	45	46	55	51	-11.8
Textile mill products	2,509	2,491	2,439	+0.7	+2.1	+1.0	2,506	2,524	2,455	2,442	+2.6
Paper and allied products	1,077	1,088	1,128	-1.0	-3.5	-0.8	1,107	1,088	1,144	1,299	-14.8
Chemicals and allied products	5,479	5,484	5,473	-0.1	+0.2	+1.7	5,425	5,613	5,598	5,131	+5.7
Petroleum and coal products	3,102	3,010	3,021	+3.1	-0.4	-1.0	3,142	3,030	3,029	3,073	+2.2
Rubber and plastics products	1,474	1,501	1,521	-1.8	-1.3	+1.5	1,418	1,499	1,514	1,516	-6.5
Apparel, printing and publishing and leather goods	5,656	5,584	5,503	+1.3	+1.5	+2.1	5,647	5,594	5,624	4,968	+13.7
FINISHED GOODS											
All manufacturing industries	127,961	128,153	127,209	-0.1	+0.7	0.0	128,086	130,337	128,758	127,145	+0.7
Durable goods industries	61,968	61,985	61,973	0.0	0.0	+0.1	62,271	63,661	63,209	62,905	-1.0
Stone, clay, and glass products	4,435	4,417	4,427	+0.4	-0.2	+0.3	4,462	4,558	4,578	4,493	-0.7
Primary metals	6,034	6,121	6,210	-1.4	-1.4	-0.9	6,060	6,270	6,338	6,471	-6.4
Fabricated metal products	7,474	7,478	7,539	-0.1	-0.8	+0.7	7,694	7,721	7,758	7,683	+0.1
Industrial machinery and equipment	13,217	13,270	13,156	-0.4	+0.9	-0.1	13,113	13,592	13,349	13,829	-5.2
Electronic and other electrical equipment	8,873	8,775	8,740	+1.1	+0.4	0.0	9,117	9,108	8,899	8,956	+1.8
Transportation equipment	7,960	8,057	8,116	-1.2	-0.7	-0.6	7,736	8,132	8,140	8,115	-4.7
Instruments and related products	5,597	5,508	5,475	+1.6	+0.6	+0.3	5,606	5,684	5,637	5,434	+3.2
Lumber, furniture and miscellaneous durable goods	8,378	8,359	8,310	+0.2	+0.6	+1.2	8,483	8,596	8,510	7,924	+7.1
Nondurable goods industries	65,993	66,168	65,236	-0.3	+1.4	-0.1	65,815	66,676	65,549	64,240	+2.5
Food and kindred products	16,886	16,750	16,250	+0.8	+3.1	-2.7	15,771	15,811	15,556	14,986	+5.2
Tobacco products	1,161	1,697	1,488	-31.6	+14.0	+14.5	1,076	1,597	1,638	1,330	-19.1
Textile mill products	3,735	3,667	3,648	+1.9	+0.5	-0.4	3,802	3,859	3,760	3,664	+3.8
Paper and allied products	5,753	5,717	5,683	+0.6	+0.6	+1.9	5,828	5,937	5,877	5,477	+6.4
Chemicals and allied products	16,850	16,982	16,954	-0.8	+0.2	-0.3	16,787	17,160	17,255	16,689	+0.6
Petroleum and coal products	5,759	5,486	5,320	+5.0	+3.1	+0.9	5,741	5,566	5,215	5,764	-0.4
Rubber and plastics products	5,207	5,147	5,107	+1.2	+0.8	-0.7	5,288	5,330	5,318	5,545	-4.6
Apparel, printing and publishing and leather goods	10,642	10,722	10,786	-0.7	-0.6	+1.2	11,522	11,416	10,930	10,785	+6.8

^P Preliminary. ^f Revised.

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

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	June 1992 ^P	May 1992 ^T	Apr. 1992	Mar. 1992	June 1992 ^P	May 1992 ^T	Apr. 1992	Mar. 1992
All manufacturing industries	1.55	1.59	1.58	1.59	3.71	3.84	3.83	3.84
Durable goods industries	1.92	1.98	1.96	1.97	4.51	4.71	4.68	4.68
Stone, clay, and glass products	1.51	1.53	1.55	1.60	1.41	1.43	1.42	1.41
Primary metals	1.76	1.77	1.79	1.82	1.85	1.85	1.88	1.91
Fabricated metal products	1.72	1.76	1.73	1.75	1.91	1.98	2.01	2.07
Industrial machinery and equipment	2.07	2.18	2.19	2.17	2.52	2.68	2.72	2.71
Electronic and other electrical equipment	1.79	1.80	1.80	1.80	2.41	2.43	2.43	2.43
Transportation equipment	2.14	2.24	2.21	2.24	13.16	14.09	13.55	13.20
Instruments and related products	2.27	2.36	2.28	2.32	5.10	5.44	5.30	5.45
Nondurable goods industries	1.17	1.18	1.18	1.19	0.81	0.81	0.82	0.82
Food and kindred products	0.94	0.92	0.90	0.93	(X)	(X)	(X)	(X)
Tobacco products	1.86	3.16	3.14	2.39	(X)	(X)	(X)	(X)
Textile mill products	1.48	1.47	1.45	1.45	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.31	1.32	1.32	1.31	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.35	1.36	1.39	1.41	(X)	(X)	(X)	(X)
Petroleum and coal products	0.81	0.84	0.85	0.87	(X)	(X)	(X)	(X)
Rubber and plastics products	1.25	1.25	1.22	1.21	(X)	(X)	(X)	(X)

^P Preliminary. ^T 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 1992	June ² 1987-1991	June 1991-May 1992	June ¹ 1992	June ² 1987-1991	June 1991-May 1992	June ¹ 1992	June ² 1987-1991	June 1991-May 1992	June ¹ 1992	June ² 1987-1991	June 1991-May 1992
All manufacturing industries	(X)	0.1	0.1	(X)	0.2	0.3	(X)	0.1	0.1	(X)	0.1	0.1
Durable goods industries	0.2	0.1	0.2	0.4	0.4	0.6	0.1	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.5	0.9	(X)	0.7	1.5	(X)	0.7	0.7	(X)	0.4	0.2
Primary metals	0.0	0.6	0.2	0.0	0.7	0.7	0.0	0.4	0.3	(X)	0.3	0.1
Fabricated metal products	(X)	0.6	0.3	(X)	1.3	0.5	(X)	0.6	0.3	(X)	0.1	0.2
Industrial machinery and equipment	0.9	0.5	0.3	1.9	1.2	0.5	0.4	0.2	0.1	(X)	0.3	0.1
Electronic and other electrical equipment	0.2	0.2	0.3	0.1	0.7	1.1	0.1	0.1	0.3	(X)	0.2	0.1
Transportation equipment	0.1	0.3	0.4	0.1	1.1	1.3	0.0	0.2	0.1	(X)	0.1	0.4
Instruments and related products	(X)	0.4	0.7	(X)	1.2	0.8	(X)	0.5	0.1	(X)	0.1	0.1
Nondurable goods industries	(X)	0.3	0.1	(X)	0.4	0.1	(X)	0.8	0.4	(X)	0.1	0.2
Food and kindred products	(X)	0.4	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.4
Tobacco products	(X)	0.2	2.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Textile mill products	(X)	1.1	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.4	0.3
Paper and allied products	(X)	1.0	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.6	0.2
Chemicals and allied products	(X)	0.7	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Petroleum and coal products	(X)	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Rubber and plastics products	(X)	1.1	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.2
Capital goods industries :												
Nondefense	0.8	0.3	0.3	1.4	1.2	1.1	0.1	0.4	0.1	(X)	0.1	0.3
Defense	0.1	0.9	1.0	2.0	2.4	5.2	0.0	0.1	0.1	(X)	0.1	0.2

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

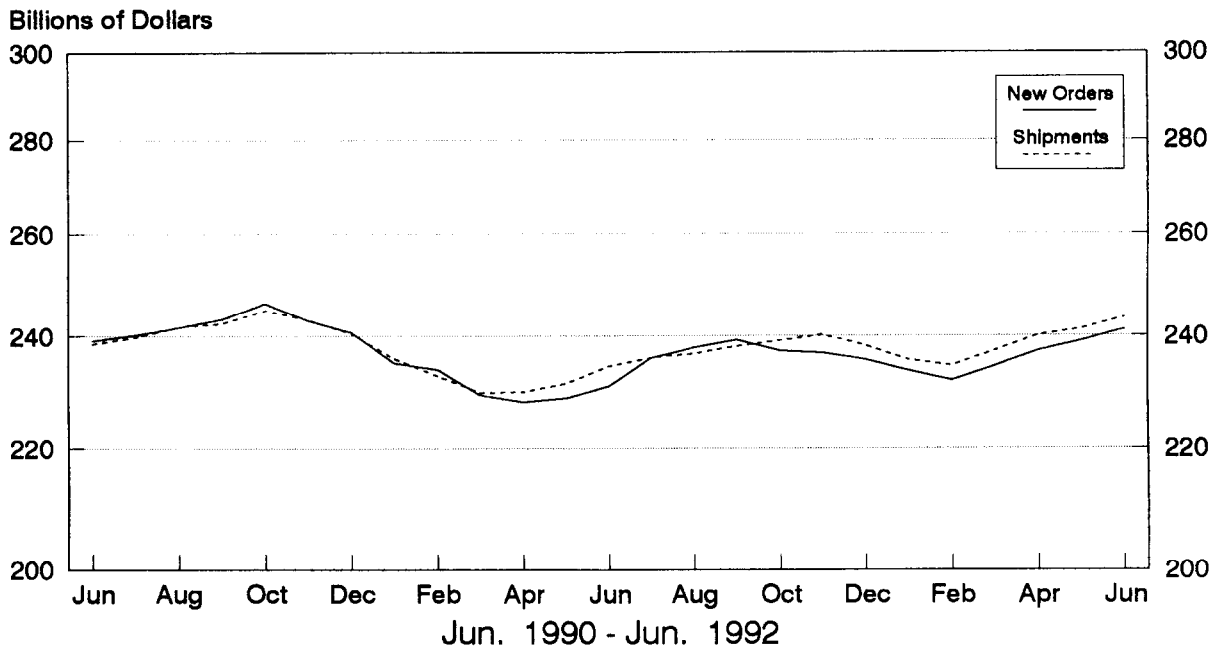
Note: The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change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

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

² Average for this month for the last five years.

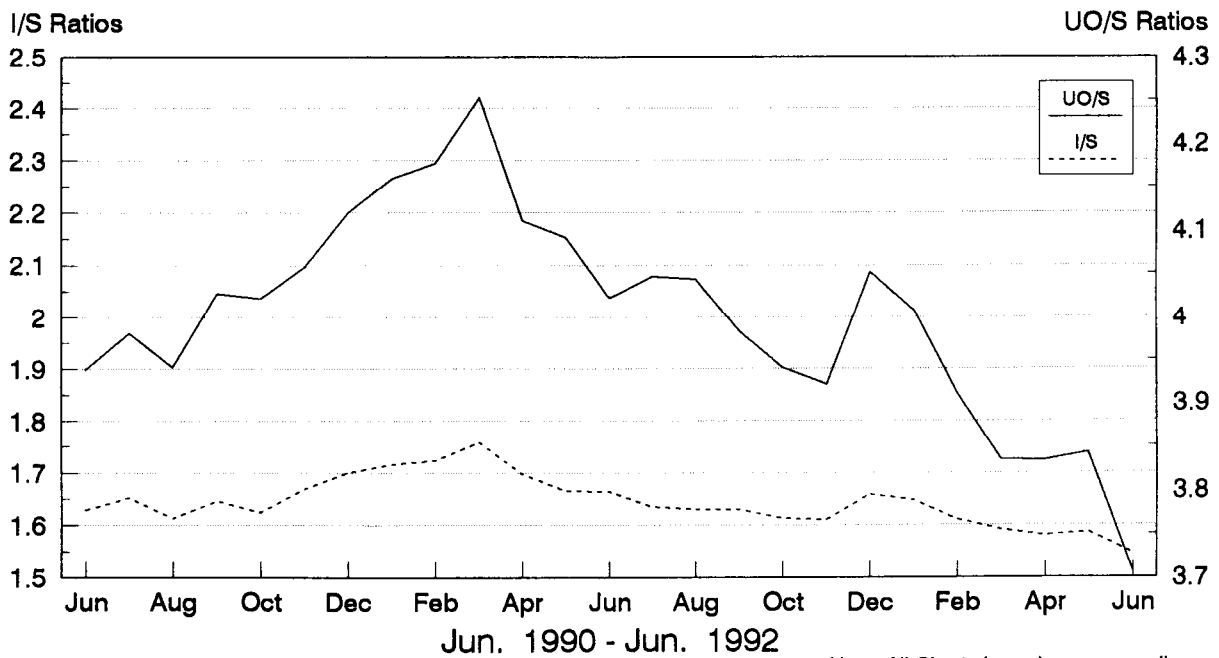
Total Manufacturing

New Orders and Shipments
Three Month Moving Averages



Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments



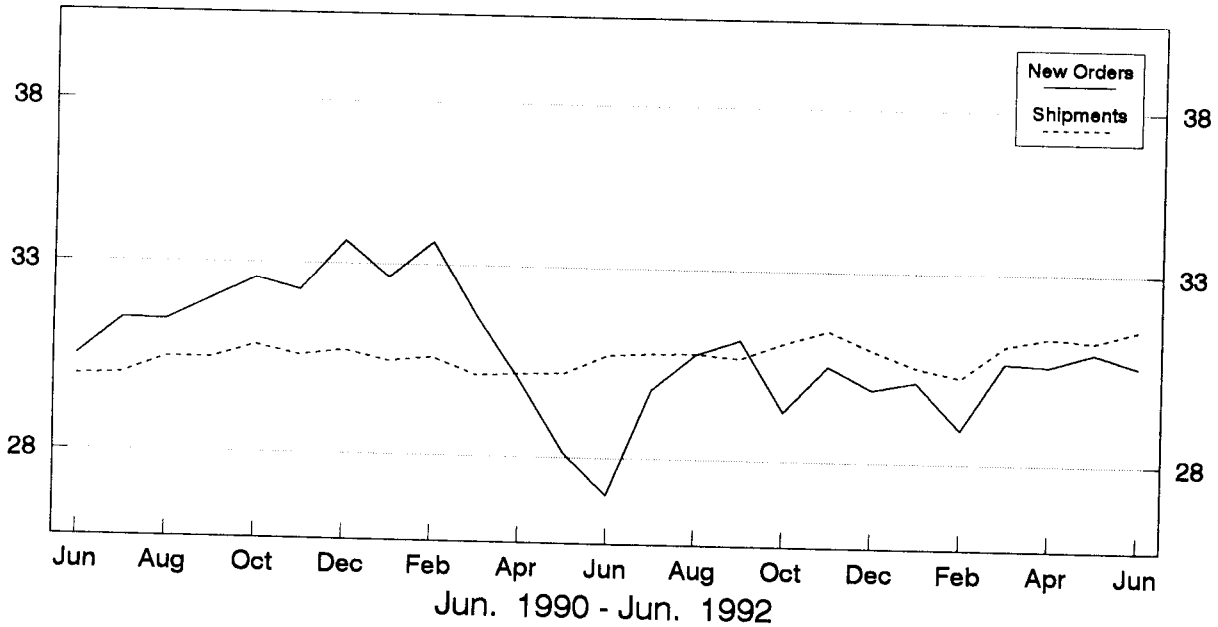
Note: All Charts based on seasonally adjusted current dollars.

NonDefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

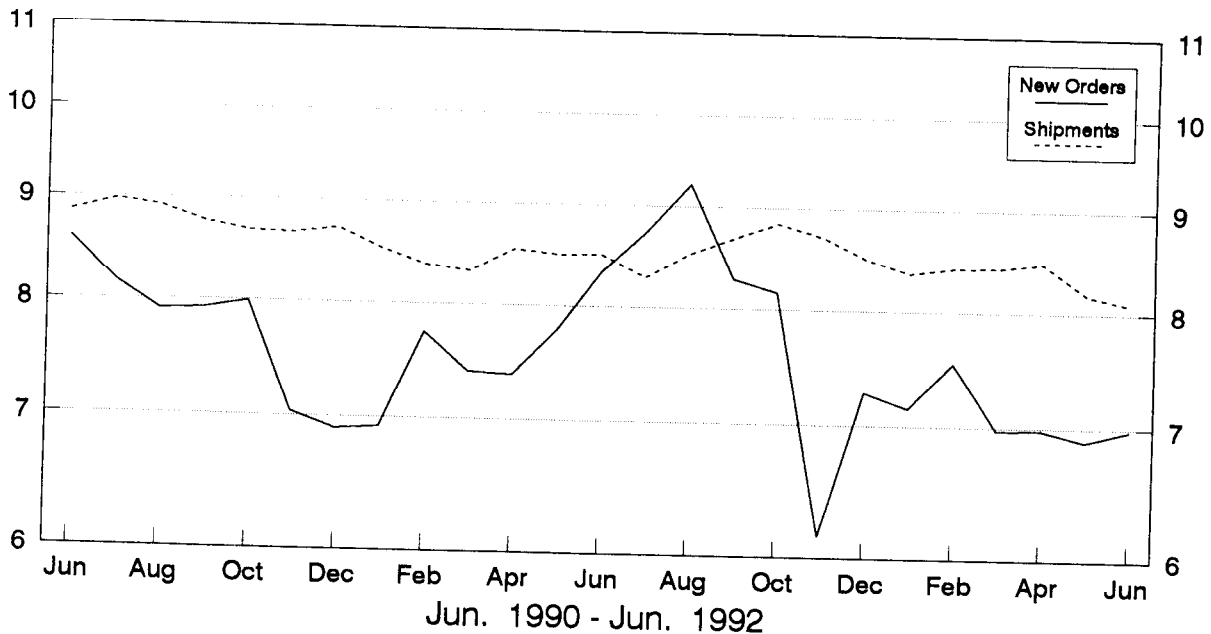
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.