Manufacturers' Shipments, Inventories, and Orders

January 1993

M3-1-(93)-1
For Wire Transmissions 10:00 a.m. E.S.T. March 4, 1993

U. S. Department of Commerce
BUREAU OF THE CENSUS

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

Summary

New orders for manufactured goods in January decreased $3.3 billion or 1.3 percent to $255.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 6.1 percent increase in December and 0.6 percent decrease in November. Excluding defense, new orders were down $4.2 billion. Excluding transportation equipment, new orders decreased $0.2 billion.

Shipments decreased $4.0 billion or 1.5 percent to $253.0 billion, following increases of 3.6 percent in December and 1.5 percent in November. Excluding defense, shipments decreased $3.8 billion. Excluding transportation equipment, shipments were down $2.8 billion.

Unfilled orders increased $2.0 billion or 0.4 percent to $474.7 billion, the third increase in the last four months, following thirteen monthly declines. Excluding defense, unfilled orders increased $0.8 billion. Excluding transportation equipment, unfilled orders increased $4.1 billion. The unfilled orders-to-shipments ratio increased from 3.45 in December, the lowest since August 1978, to 3.55 in January.

Inventories decreased $0.9 billion or 0.2 percent to $378.0 billion, following a 0.6 percent decline in December. This is the fifth consecutive decrease. Excluding defense, inventories decreased $0.6 billion. Excluding transportation equipment, inventories were down $0.2 billion. The inventories-to-shipments ratio increased from 1.47 in December, the lowest on record, to 1.49 in January.

New Orders

New orders for durable goods in January decreased $3.0 billion or 2.2 percent to $132.2 billion. This follows a 9.7 percent increase in December and a 1.6 percent decrease in November. Transportation equipment had the largest decrease, down $3.1 billion or 8.5 percent to $33.2 billion, primarily due to aircraft and parts. This follows a 24.6 percent increase in December. Instruments and related products declined $0.6 billion or 5.2 percent to $10.9 billion, following an 11.6 percent increase in December. Electronic and other electrical equipment was down $0.6 billion or 3.1 percent to $18.9 billion, following a 7.0 percent increase in December. Primary metals and industrial machinery and equipment had the largest increases, up $0.8 billion each.

New orders for nondurable goods decreased $0.3 billion or 0.2 percent to $122.8 billion, following a 2.4 percent increase in December. The largest decrease was in chemicals and allied products. Printing and publishing and petroleum and coal products also had large declines. Apparel and related products, food and kindred products, and textile mill products had the largest increases.

Shipments

Shipments of durable goods in January decreased $3.4 billion or 2.5 percent to $130.6 billion, following a 4.6 percent increase in December. Electric and other electrical equipment had the largest decrease, down $1.6 billion or 8.2 percent to $17.7 billion, with declines in nearly all categories. Transportation equipment decreased $1.2 billion or 3.3 percent to $35.3 billion, with declines in all categories. Industrial machinery and equipment had the largest increase, up $0.3 billion or 1.2 percent to $22.9 billion.

Shipments of nondurable goods declined $0.6 billion or 0.5 percent to $122.4 billion, following a 2.5 percent increase in December. The largest decrease was in chemicals and allied products, down $0.8 billion or 2.9 percent to $24.9 billion, following a 4.3 percent increase in December. Food and kindred products increased $0.4 billion or 1.1 percent to $33.8 billion, following a 0.1 percent decline in December.

Unfilled Orders

Unfilled orders for durable goods in January increased $1.6 billion or 0.4 percent to $451.3 billion. This is the third increase in the last four months. The largest increase was in primary metals, up $1.4 billion or 7.0 percent to $21.9 billion, following a 3.6 percent increase in December. Electronic and other electrical equipment was up $1.2 billion, and instruments and related products increased $0.7 billion. Transportation equipment had the largest decrease, down $2.1 billion or 0.9 percent to $241.9 billion, as a decline in aircraft and parts more than offset an increase in shipbuilding and tanks. Transportation equipment has declined in fifteen of the last seventeen months and is at the lowest level since July 1989. Unfilled orders for nondurable goods, up $0.3 billion or 1.5 percent to $23.4 billion, have increased for four consecutive months.

Inventories

Inventories for durable goods in January decreased $1.2 billion or 0.5 percent to $234.2 billion, the lowest level since September 1988. This is the fifteenth decline in the last sixteen months. The largest decrease was in transportation equipment, down $0.7 billion or 1.0 percent to $66.5 billion, primarily due to aircraft and parts. Transportation equipment has declined in twelve of the last fourteen months and is at the lowest level since April 1989. Nondurable goods increased $0.3 billion or 0.2 percent to $143.8 billion following a 0.1 percent decline in December.

By stage of fabrication, finished goods decreased 0.3 percent in durables and increased 0.4 percent in nondurables. Work in process was down 0.5 percent in durables and 0.4 percent in nondurables. Materials and supplies decreased 0.6 percent in durables and increased 0.2 percent in nondurables.

The advance report on durable goods for February is scheduled for March 24, 1993 at 8:30 a.m. and the full report on March 31, 1993 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) (202-482-3870) 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	
	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Jan. 1992	Jan. 93/92	1993[p]	1992
All manufacturing industries	253,044	257,027	248,160	-1.5	+3.6	+1.5	226,636	249,541	248,832	210,835	+7.5	226,636	210,835
Manufacturing Industries with unfilled orders	133,602	136,935	132,726	-2.4	+3.2	+1.4	117,590	138,612	133,460	111,933	+5.1	117,590	111,933
without defense capital goods	245,388	249,169	240,502	-1.5	+3.6	+1.6	220,588	239,465	240,672	204,270	+8.0	220,588	204,270
Durable goods industries	130,607	134,010	128,105	-2.5	+4.6	+2.4	113,846	131,784	127,641	104,302	+9.2	113,846	104,302
With unfilled orders	104,574	107,570	103,981	-2.8	+3.5	+1.9	90,684	110,252	103,985	85,872	+5.6	90,684	85,872
Stone, clay, and glass products	5,189	5,346	5,350	-2.9	-0.1	-3.7	4,402	4,514	5,347	4,136	+6.4	4,402	4,136
Primary metals	11,073	11,018	10,952	+0.5	+0.6	+1.9	10,501	9,869	10,816	10,361	+1.4	10,501	10,361
Blast furnaces, steel mills	4,812	4,713	4,682	+2.1	+0.7	+1.8	4,706	4,213	4,626	4,600	+2.3	4,706	4,600
Iron and steel foundries	1,037	1,024	1,034	+1.3	-1.0	+3.4	921	827	1,010	858	+7.3	921	858
Nonferrous and other primary metals	5,224	5,281	5,236	-1.1	+0.9	+1.6	4,874	4,829	5,180	4,903	-0.6	4,874	4,903
Fabricated metal products	13,935	14,118	13,599	-1.3	+3.8	+2.0	12,334	13,247	13,386	11,602	+6.3	12,334	11,602
Industrial machinery and equipment	22,934	22,658	21,790	+1.2	+4.0	+5.1	19,228	24,982	20,980	16,941	+13.5	19,228	16,941
Engines and turbines	1,576	1,622	1,553	-2.8	+4.4	-0.9	1,192	2,396	1,534	1,124	+6.0	1,192	1,124
Farm and garden machinery	1,158	1,046	1,071	+10.7	-2.3	+3.2	1,129	947	932	1,158	-2.5	1,129	1,158
Construction, mining and material handling equipment	2,591	2,545	2,390	+1.8	+6.5	-1.4	2,332	2,394	2,310	1,870	+24.7	2,332	1,870
Metalworking machinery	2,662	2,592	2,561	+2.7	+1.2	+28.4	2,095	2,723	2,585	1,573	+33.2	2,095	1,573
Computer and office equipment	6,555	6,207	6,241	+5.6	-0.5	+12.2	4,969	8,638	6,065	4,313	+15.2	4,969	4,313
Electronic and other electrical equipment	17,723	19,306	18,194	-8.2	+6.1	-1.8	15,609	20,037	18,704	14,694	+6.2	15,609	14,694
Electrical transmission and distribution equipment and industrial apparatus	2,351	2,426	2,376	-3.1	+2.1	-1.1	2,063	2,405	2,275	2,004	+2.9	2,063	2,004
Household appliances	1,551	1,713	1,698	-9.5	+0.9	+4.6	1,359	1,621	1,604	1,236	+10.0	1,359	1,236
Electric lighting and wiring equipment	1,822	1,798	1,771	+1.3	+1.5	+3.5	1,587	1,903	1,890	1,433	+10.7	1,587	1,433
Household audio and video equipment	1,027	1,039	1,059	-1.2	-1.9	0.0	841	996	1,330	791	+6.3	841	791
Communications equipment	3,782	4,399	3,961	-14.0	+11.1	-7.9	3,227	5,365	3,956	3,062	+5.4	3,227	3,062
Electronic components	5,616	6,119	5,705	-8.2	+7.3	-2.0	5,189	5,874	5,761	4,901	+5.9	5,189	4,901
Transportation equipment	35,293	36,493	34,028	-3.3	+7.2	+4.8	30,185	34,903	34,288	25,928	+16.4	30,185	25,928
Motor vehicles and parts	23,086	23,345	21,264	-1.1	+9.8	+5.6	20,702	18,853	21,606	15,964	+29.7	20,702	15,964
Aircraft, missiles, space vehicles, and parts	9,858	10,590	10,446	-6.9	+1.4	+3.8	7,481	13,437	10,500	8,135	-8.0	7,481	8,135
Shipbuilding and tanks	1,096	1,101	1,053	-0.5	+4.6	+9.7	868	1,395	1,036	828	+4.8	868	828
Instruments and related products	10,251	10,459	10,133	-2.0	+3.2	+0.5	9,136	11,324	10,341	9,035	+1.1	9,136	9,035
Search and navigation equipment	2,761	2,579	2,615	+7.1	-1.4	+1.7	2,276	3,183	2,867	2,211	+2.9	2,276	2,211
Measuring and controlling devices	2,566	2,697	2,640	-4.9	+2.2	-0.3	2,415	2,742	2,589	2,531	-4.6	2,415	2,531
Medical instruments and supplies	2,892	3,083	2,860	-6.2	+7.8	+1.1	2,739	3,165	2,784	2,668	+2.7	2,739	2,668
Photographic goods	1,665	1,746	1,671	-4.6	+4.5	-0.9	1,394	1,907	1,759	1,336	+4.3	1,394	1,336
All other durable goods	14,209	14,612	14,059	-2.8	+3.9	+2.4	12,451	12,908	13,779	11,605	+7.3	12,451	11,605
Nondurable goods industries	122,437	123,017	120,055	-0.5	+2.5	+0.7	112,790	117,757	121,191	106,533	+5.9	112,790	106,533
With unfilled orders	29,028	29,365	28,745	-1.1	+2.2	-0.3	26,906	28,360	29,475	26,061	+3.2	26,906	26,061
Food and kindred products	33,777	33,422	33,448	+1.1	-0.1	+0.8	31,023	32,812	33,635	29,318	+5.8	31,023	29,318
Meat products	7,923	7,483	7,593	+5.9	-1.4	+1.1	7,337	7,353	7,470	6,735	+8.9	7,337	6,735
Dairy products	4,243	4,301	4,357	-1.3	-1.3	-0.1	3,963	4,147	4,410	3,844	+3.1	3,963	3,844
Beverages	4,743	4,789	4,717	-1.0	+1.5	+1.2	4,065	4,423	4,472	3,856	+5.4	4,065	3,856
All other foods, except fats and oils	15,122	14,984	15,023	+0.9	-0.3	+1.1	13,912	15,024	15,525	13,066	+6.5	13,912	13,066
Tobacco products	3,091	3,171	2,711	-2.5	+17.0	+12.7	2,000	3,852	3,137	1,734	+15.3	2,000	1,734
Textile mill products	6,296	6,143	5,924	+2.5	+3.7	-0.1	5,429	5,567	6,137	5,131	+5.8	5,429	5,131
Broadwoven fabrics and other textiles	4,025	3,758	3,665	+7.1	+2.5	-0.1	3,534	3,526	3,714	3,318	+6.5	3,534	3,318
Paper and allied products	10,404	10,705	10,486	-2.8	+2.1	+1.5	10,066	10,281	10,295	10,023	+0.4	10,066	10,023
Pulp, paper, and paperboard mill products	4,360	4,425	4,548	-1.5	-2.7	+4.9	4,234	4,353	4,493	4,237	-0.1	4,234	4,237
Paperboard containers and boxes	2,435	2,513	2,518	-3.1	-0.2	+0.6	2,357	2,350	2,464	2,378	-0.9	2,357	2,378
Miscellaneous converted paper products	3,609	3,767	3,420	-4.2	+10.1	-2.2	3,475	3,578	3,338	3,408	+2.0	3,475	3,408
Chemicals and allied products	24,889	25,642	24,585	-2.9	+4.3	+0.6	23,941	24,373	23,826	23,298	+2.8	23,941	23,298
Industrial chemicals	13,026	12,952	12,924	+0.6	+0.2	0.0	12,414	12,101	12,658	11,737	+5.8	12,414	11,737
Drugs, soaps, and toiletries	9,217	10,096	9,185	-8.7	+9.9	+3.1	9,152	10,010	9,043	9,155	0.0	9,152	9,155
Petroleum and coal products	12,893	13,139	13,216	-1.9	-0.6	+0.5	12,093	12,867	13,648	11,037	+9.6	12,093	11,037
Rubber and plastics products	9,027	8,943	8,872	+0.9	+0.8	+1.1	8,343	7,916	8,428	8,285	+0.7	8,343	8,285
All other nondurable goods	22,060	21,852	20,813	+1.0	+5.0	-0.9	19,895	20,089	22,085	17,707	+12.4	19,895	17,707

[p] Preliminary. [r] Revised.

[1] Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted[1]						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Jan. 1992	Jan. 93/92	1993[P]	1992
All manufacturing industries	254,997	258,264	243,426	-1.3	+6.1	-0.6	231,570	251,033	243,504	213,117	+8.7	231,570	213,117
Manufacturing industries with unfilled orders	135,555	138,172	127,992	-1.9	+8.0	-2.5	122,524	140,104	128,132	114,215	+7.3	122,524	114,215
without defense capital goods	246,140	250,309	236,667	-1.7	+5.8	-0.3	224,096	240,194	235,444	206,457	+8.5	224,096	206,457
Durable goods industries	132,225	135,208	123,271	-2.2	+9.7	-1.6	118,299	133,421	122,785	106,539	+11.0	118,299	106,539
With unfilled orders	106,192	108,768	99,147	-2.4	+9.7	-3.0	95,137	111,889	99,129	88,109	+8.0	95,137	88,109
Stone, clay, and glass products	5,267	5,116	5,180	+3.0	-1.2	-5.2	4,426	4,157	5,135	4,114	+7.6	4,426	4,114
Primary metals	12,506	11,730	10,724	+6.6	+9.4	+3.2	12,295	11,202	10,663	10,213	+20.4	12,295	10,213
Blast furnaces, steel mills	5,861	5,366	4,638	+9.2	+15.7	+4.2	5,968	5,198	4,511	4,434	+34.6	5,968	4,434
Iron and steel foundries	1,098	1,079	1,063	+1.8	+1.5	+3.9	1,116	838	1,025	905	+23.3	1,116	905
Nonferrous and other primary metals	5,547	5,285	5,023	+5.0	+5.2	+2.1	5,211	5,166	5,127	4,874	+6.9	5,211	4,874
Fabricated metal products	13,984	14,291	13,577	-2.1	+5.3	-1.1	12,686	13,643	13,184	12,151	+4.4	12,686	12,151
Industrial machinery and equipment	23,145	22,383	21,545	+3.4	+3.9	+4.3	20,243	24,480	20,795	17,928	+12.9	20,243	17,928
Engines and turbines	1,560	1,596	1,539	-2.3	+3.7	+1.2	1,152	2,382	1,624	1,222	-5.7	1,152	1,222
Construction, mining and material handling equipment	2,642	2,459	2,343	+7.4	+5.0	-7.2	2,581	2,369	2,275	2,030	+27.1	2,581	2,030
Metalworking machinery	2,515	2,385	2,297	+5.5	+3.8	+33.2	1,948	2,516	2,321	1,838	+6.0	1,948	1,838
Computer and office equipment	6,501	6,271	6,084	+3.7	+3.1	+9.5	4,957	8,199	5,914	4,086	+21.3	4,957	4,086
Electronic and other electrical equipment	18,890	19,490	18,215	-3.1	+7.0	-3.7	17,274	19,893	18,594	15,375	+12.4	17,274	15,375
Electrical transmission and distribution equipment and industrial apparatus	2,510	2,224	2,365	+12.9	-6.0	-4.7	2,292	2,192	2,264	2,275	+0.7	2,292	2,275
Electric lighting and wiring equipment	1,876	1,853	1,784	+1.2	+3.9	+3.8	1,641	1,958	1,903	1,441	+13.9	1,641	1,441
Communications equipment	3,642	4,638	3,756	-21.5	+23.5	-15.0	3,126	5,505	3,777	3,052	+2.4	3,126	3,052
Electronic components	6,469	6,276	6,029	+3.1	+4.1	+3.3	6,280	6,034	6,012	5,249	+19.6	6,280	5,249
Transportation equipment	33,159	36,241	29,095	-8.5	+24.6	-10.5	28,322	34,821	30,148	25,054	+13.0	28,322	25,054
Aircraft, missiles, space vehicles, and parts	6,738	9,959	6,114	-32.3	+62.9	-41.1	4,497	13,050	6,951	7,268	-38.1	4,497	7,268
Shipbuilding and tanks	2,111	1,353	477	+56.0	+183.6	-23.1	1,866	1,546	416	538	+246.8	1,866	538
Instruments and related products	10,935	11,538	10,340	-5.2	+11.6	+3.5	9,871	12,935	10,491	9,572	+3.1	9,871	9,572
Search and navigation equipment	3,265	3,275	2,803	-0.3	+16.8	+42.9	2,830	4,400	3,045	2,792	+1.4	2,830	2,792
Measuring and controlling devices	2,630	3,243	2,620	-18.9	+23.8	-2.7	2,479	3,288	2,569	2,543	-2.5	2,479	2,543
Medical instruments and supplies	3,058	2,914	2,906	+4.9	+0.3	-13.2	2,905	2,996	2,830	2,690	+8.0	2,905	2,690
All other durable goods	14,339	14,419	14,595	-0.6	-1.2	+6.9	13,182	12,290	13,775	12,132	+8.7	13,182	12,132
Nondurable goods industries	122,772	123,056	120,155	-0.2	+2.4	+0.6	113,271	117,612	120,719	106,578	+6.3	113,271	106,578
With unfilled orders	29,363	29,404	28,845	-0.1	+1.9	-0.8	27,387	28,215	29,003	26,106	+4.9	27,387	26,106

[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 Jan. 93/92
	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Jan. 1992	
All manufacturing industries	474,704	472,751	471,514	+0.4	+0.3	-1.0	474,726	469,792	468,300	504,547	-5.9
Manufacturing industries without defense capital goods	345,982	345,230	344,090	+0.2	+0.3	-1.1	344,947	341,439	340,710	360,821	-4.4
Durable goods industries	451,332	449,714	448,516	+0.4	+0.3	-1.1	452,032	447,579	445,942	481,961	-6.2
Stone, clay, and glass products	6,404	6,326	6,556	+1.2	-3.5	-2.5	6,137	6,113	6,470	6,230	-1.5
Primary metals	21,860	20,427	19,715	+7.0	+3.6	-1.1	22,025	20,231	18,898	21,197	+3.9
Blast furnaces, steel mills	9,263	8,214	7,561	+12.8	+8.6	-0.6	9,467	8,205	7,220	8,381	+13.0
Iron and steel foundries	2,912	2,851	2,796	+2.1	+2.0	+1.0	2,970	2,775	2,764	2,947	+0.8
Nonferrous and other primary metals	9,685	9,362	9,358	+3.5	0.0	-2.2	9,588	9,251	8,914	9,869	-2.8
Fabricated metal products	23,546	23,497	23,324	+0.2	+0.7	-0.1	23,641	23,289	22,893	24,797	-4.7
Industrial machinery and equipment	50,950	50,739	51,014	+0.4	-0.5	-0.5	51,452	50,437	50,939	54,058	-4.8
Engines and turbines	10,883	10,899	10,925	-0.1	-0.2	-0.1	11,127	11,167	11,181	10,642	+4.6
Construction, mining and material handling equipment	6,126	6,075	6,161	+0.8	-1.4	-0.8	6,298	6,049	6,074	6,325	-0.4
Metalworking machinery	6,702	6,849	7,056	-2.1	-2.9	-3.6	6,702	6,849	7,056	8,182	-18.1
Computer and office equipment	7,810	7,864	7,800	-0.7	+0.8	-2.0	7,537	7,549	7,988	8,988	-16.1
Electronic and other electrical equipment	44,051	42,884	42,700	+2.7	+0.4	0.0	43,769	42,104	42,248	42,306	+3.5
Electrical transmission and distribution equipment and industrial apparatus	5,811	5,652	5,854	+2.8	-3.5	-0.2	5,841	5,612	5,825	6,548	-10.8
Electric lighting and wiring equipment	2,896	2,842	2,787	+1.9	+2.0	+0.5	2,896	2,842	2,787	2,987	-3.0
Communications equipment	14,491	14,631	14,392	-1.0	+1.7	-1.4	14,487	14,588	14,448	14,375	+0.8
Electronic components	16,183	15,330	15,173	+5.6	+1.0	+2.2	16,005	14,914	14,754	14,118	+13.4
Transportation equipment	241,900	244,034	244,286	-0.9	-0.1	-2.0	242,556	244,419	244,501	268,719	-9.7
Aircraft, missiles, space vehicles, and parts.	210,391	213,511	214,142	-1.5	-0.3	-2.0	211,035	214,019	214,406	234,147	-9.9
Shipbuilding and tanks	23,820	22,805	22,553	+4.5	+1.1	-2.5	23,703	22,705	22,554	27,190	-12.8
Instruments and related products	54,627	53,943	52,864	+1.3	+2.0	+0.4	55,016	54,281	52,670	57,477	-4.3
Search and navigation equipment	36,413	35,909	35,213	+1.4	+2.0	+0.5	36,830	36,276	35,059	39,535	-6.8
Measuring and controlling devices	8,849	8,785	8,239	+0.7	+6.6	-0.2	8,849	8,785	8,239	8,828	+0.2
Medical instruments and supplies	8,554	8,388	8,557	+2.0	-2.0	+0.5	8,554	8,388	8,557	8,216	+4.1
All other durable goods	7,994	7,864	8,057	+1.7	-2.4	+7.1	7,436	6,705	7,323	7,177	+3.6
Nondurable goods industries	23,372	23,037	22,998	+1.5	+0.2	+0.4	22,694	22,213	22,358	22,586	+0.5

[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
	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Jan. 1992	Jan. 93/92
All manufacturing industries	378,033	378,926	381,266	-0.2	-0.6	-0.6	377,956	372,815	381,121	383,927	-1.6
Manufacturing industries with unfilled orders	249,703	250,532	253,181	-0.3	-1.0	-0.8	247,910	244,672	252,312	259,545	-4.5
without defense capital goods	347,446	348,001	350,579	-0.2	-0.7	-0.4	348,303	343,073	350,247	349,107	-0.2
Durable goods industries	234,193	235,360	237,542	-0.5	-0.9	-0.8	233,100	230,530	237,538	244,639	-4.7
With unfilled orders	216,218	217,239	219,275	-0.5	-0.9	-0.8	214,666	212,352	219,084	225,913	-5.0
Stone, clay, and glass products	7,835	7,846	7,926	-0.1	-1.0	+0.1	7,862	7,741	7,754	7,944	-1.0
Primary metals	19,350	19,332	19,450	+0.1	-0.6	-1.1	19,356	19,381	19,432	19,954	-3.0
Blast furnaces, steel mills	9,601	9,557	9,594	+0.5	-0.4	-0.8	9,707	9,836	9,699	9,969	-2.6
Iron and steel foundries	1,414	1,430	1,443	-1.1	-0.9	+1.3	1,422	1,405	1,392	1,343	+5.9
Nonferrous and other primary metals	8,335	8,345	8,413	-0.1	-0.8	-1.8	8,227	8,140	8,341	8,642	-4.8
Fabricated metal products	22,494	22,615	22,811	-0.5	-0.9	-0.6	22,500	22,162	22,596	22,972	-2.1
Industrial machinery and equipment	43,979	44,328	45,153	-0.8	-1.8	+0.2	43,802	43,090	45,396	45,978	-4.7
Engines and turbines	3,606	3,601	3,613	+0.1	-0.3	+0.7	3,418	3,264	3,795	3,370	+1.4
Farm and garden machinery	2,397	2,409	2,422	-0.5	-0.5	+3.2	2,471	2,412	2,413	2,443	+1.1
Construction, mining and material handling equipment	5,856	5,855	5,913	0.0	-1.0	+1.5	5,903	5,758	5,835	6,319	-6.6
Metalworking machinery	5,272	5,373	5,497	-1.9	-2.3	-2.1	5,214	5,214	5,521	5,616	-7.2
Computer and office equipment	9,357	9,293	9,767	+0.7	-4.9	+0.3	9,226	8,930	9,976	9,694	-4.8
Electronic and other electrical equipment	30,977	30,676	30,688	+1.0	0.0	0.0	30,671	29,833	30,414	30,630	+0.1
Electrical transmission and distribution equipment and industrial apparatus	4,019	4,058	4,155	-1.0	-2.3	-1.0	4,000	3,964	4,152	4,268	-6.3
Household appliances	2,609	2,541	2,585	+2.7	-1.7	-2.8	2,591	2,346	2,505	2,721	-4.8
Electric lighting and wiring equipment	2,904	2,909	2,979	-0.2	-2.3	-0.4	2,805	2,766	2,950	2,860	-1.9
Household audio and video equipment	1,120	1,150	1,194	-2.6	-3.7	-0.7	1,096	1,091	1,131	1,208	-9.3
Communications equipment	7,958	7,602	7,408	+4.7	+2.6	+2.1	7,943	7,520	7,423	7,332	+8.3
Electronic components	8,972	8,962	8,829	+0.1	+1.5	-0.6	8,882	8,812	8,809	8,781	+1.2
Transportation equipment	66,465	67,170	68,171	-1.0	-1.5	-1.9	66,046	65,725	68,674	73,163	-9.7
Motor vehicles and parts	11,314	11,503	12,092	-1.6	-4.9	-2.5	11,655	11,542	12,367	12,777	-8.8
Aircraft, missiles, space vehicles, and parts.	50,844	51,428	51,784	-1.1	-0.7	-2.0	50,065	50,020	52,077	55,915	-10.5
Shipbuilding and tanks	1,775	1,810	1,815	-1.9	-0.3	+0.2	1,738	1,733	1,774	2,117	-17.9
Instruments and related products	23,118	23,389	23,275	-1.2	+0.5	-0.9	22,677	22,694	23,320	23,959	-5.4
Search and navigation equipment	6,640	6,867	6,904	-3.3	-0.5	-1.7	6,421	6,596	6,891	7,869	-18.4
Measuring and controlling devices	6,621	6,601	6,534	+0.3	+1.0	-1.1	6,568	6,485	6,559	6,691	-1.8
Medical instruments and supplies	6,248	6,314	6,332	-1.0	-0.3	+0.2	6,179	6,187	6,362	6,014	+2.7
Photographic goods	2,928	2,923	2,865	+0.2	+2.0	-1.0	2,843	2,764	2,878	2,750	+3.4
All other durable goods	19,975	20,004	20,068	-0.1	-0.3	-0.5	20,186	19,904	19,952	20,039	+0.7
Nondurable goods industries	143,840	143,566	143,724	+0.2	-0.1	-0.4	144,856	142,285	143,583	139,288	+4.0
With unfilled orders	33,485	33,293	33,906	+0.6	-1.8	-0.8	33,244	32,320	33,228	33,632	-1.2
Food and kindred products	30,684	30,453	30,538	+0.8	-0.3	-1.0	31,305	30,884	32,044	30,353	+3.1
Meat products	2,922	2,863	2,854	+2.1	+0.3	-1.9	2,887	2,739	2,923	2,697	+7.0
Dairy products	2,755	2,699	2,743	+2.1	-1.6	-2.3	2,716	2,585	2,682	2,499	+8.7
Beverages	5,524	5,675	5,693	-2.7	-0.3	-0.4	5,535	5,615	5,718	5,478	+1.0
All other foods, except fats and oils	17,748	17,628	17,627	+0.7	0.0	-0.8	18,316	18,262	18,895	18,064	+1.4
Tobacco products	6,678	6,782	6,800	-1.5	-0.3	-0.2	7,206	6,938	6,674	6,998	+3.0
Textile mill products	9,172	9,141	9,155	+0.3	-0.2	+0.3	9,117	8,711	8,878	8,658	+5.3
Broadwoven fabrics and other textiles	5,217	5,223	5,257	-0.1	-0.6	-1.4	5,238	5,028	5,180	5,180	+1.1
Paper and allied products	13,438	13,394	13,804	+0.3	-3.0	-0.3	13,596	13,307	13,570	13,786	-1.4
Pulp, paper, and paperboard mill products	5,592	5,541	5,833	+0.9	-5.0	-0.7	5,676	5,540	5,702	5,718	-0.7
Paperboard containers and boxes	3,242	3,222	3,239	+0.6	-0.5	+0.3	3,330	3,277	3,180	3,348	-0.5
Miscellaneous converted paper products	4,604	4,631	4,732	-0.6	-2.1	-0.3	4,590	4,490	4,688	4,720	-2.8
Chemicals and allied products	35,395	35,354	35,247	+0.1	+0.3	+0.2	35,630	35,118	35,050	33,922	+5.0
Industrial chemicals	17,418	17,498	17,609	-0.5	-0.6	+0.1	17,662	17,510	17,354	17,532	+0.7
Drugs, soaps, and toiletries	13,175	13,092	12,934	+0.6	+1.2	0.0	12,964	12,787	12,993	11,684	+11.0
Petroleum and coal products	11,315	11,246	11,296	+0.6	-0.4	-2.5	11,248	11,155	11,590	10,721	+4.9
Rubber and plastics products	11,612	11,611	11,465	0.0	+1.3	+0.7	11,738	11,631	11,393	11,219	+4.6
All other nondurable goods	25,546	25,585	25,419	-0.2	+0.7	-0.4	25,016	24,541	24,384	23,631	+5.9

[p] Preliminary. [r] Revised.

Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS FOR TOPICAL SERIES[1]
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted [2]						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Jan. 1992	Jan. 93/92	1993[p]	1992
SHIPMENTS													
All manufacturing industries	253,044	257,027	248,160	-1.5	+3.6	+1.5	226,636	249,541	248,832	210,835	+7.5	226,636	210,835
Market categories :													
Automotive equipment	11,532	11,734	10,547	-1.7	+11.3	+4.9	10,296	9,433	10,706	7,868	+30.9	10,296	7,868
Home goods and apparel	18,676	18,386	17,449	+1.6	+5.4	+1.4	16,028	15,636	18,419	13,652	+17.4	16,028	13,652
Consumer staples	56,381	57,000	55,627	-1.1	+2.5	+1.4	51,866	57,015	56,597	49,117	+5.6	51,866	49,117
Machinery and equipment	42,963	44,045	41,613	-2.5	+5.8	+3.2	36,475	47,190	40,946	32,134	+13.5	36,475	32,134
Business supplies	18,810	19,412	18,799	-3.1	+3.3	-1.7	17,540	18,817	19,267	17,038	+2.9	17,540	17,038
Construction materials and supplies	15,783	16,135	15,696	-2.2	+2.8	+1.5	13,548	14,380	15,310	12,595	+7.6	13,548	12,595
Defense products	7,911	8,109	7,892	-2.4	+2.7	+0.6	6,402	9,936	8,253	6,777	-5.5	6,402	6,777
Other materials, supplies and and intermediate products	80,988	82,206	80,537	-1.5	+2.1	+1.3	74,481	77,134	79,334	71,654	+3.9	74,481	71,654
Durable goods industries :													
Nondefense capital goods [3]	33,042	34,188	32,733	-3.4	+4.4	+3.1	27,140	39,456	31,719	24,858	+9.2	27,140	24,858
Excluding aircraft and parts	27,376	27,954	26,527	-2.1	+5.4	+2.1	22,874	31,669	25,698	20,434	+11.9	22,874	20,434
Defense capital goods [4]	7,656	7,858	7,658	-2.6	+2.6	+0.6	6,048	10,076	8,160	6,565	-7.9	6,048	6,565
Durables excluding capital goods	89,909	91,964	87,714	-2.2	+4.8	+2.2	80,658	82,252	87,762	72,879	+10.7	80,658	72,879
Miscellaneous series :													
Producers' durable equipment	84,102	85,426	81,104	-1.5	+5.3	+2.9	73,114	84,409	80,757	64,732	+12.9	73,114	64,732
Household durable goods	7,506	7,620	7,513	-1.5	+1.4	+2.3	6,338	6,961	7,914	5,775	+9.7	6,338	5,775
Information technology industries	14,875	15,264	14,737	-2.5	+3.6	+2.3	12,271	18,709	14,572	11,430	+7.4	12,271	11,430
Health care equipment and products	7,898	8,555	7,849	-7.7	+9.0	+2.4	7,704	8,581	7,694	7,632	+0.9	7,704	7,632
NEW ORDERS													
All manufacturing industries	254,997	258,264	243,426	-1.3	+6.1	-0.6	231,570	251,033	243,504	213,117	+8.7	231,570	213,117
Market categories :													
Automotive equipment	11,564	11,709	10,563	-1.2	+10.8	+5.4	10,363	9,386	10,718	7,899	+31.2	10,363	7,899
Home goods and apparel	19,071	18,376	17,596	+3.8	+4.4	-0.4	17,232	15,234	17,720	14,289	+20.6	17,232	14,289
Consumer staples	56,405	57,011	55,613	-1.1	+2.5	+1.3	51,882	57,060	56,580	49,142	+5.6	51,882	49,142
Machinery and equipment	40,794	44,027	38,013	-7.3	+15.8	-5.5	35,016	46,825	37,255	32,409	+8.0	35,016	32,409
Business supplies	18,795	19,624	18,722	-4.2	+4.8	-1.9	17,590	18,994	19,130	17,010	+3.4	17,590	17,010
Construction materials and supplies	16,026	16,116	15,679	-0.6	+2.8	+0.5	13,800	14,472	15,219	12,783	+8.0	13,800	12,783
Defense products	9,095	8,116	7,118	+12.1	+14.0	-10.9	7,658	10,880	8,412	6,753	+13.4	7,658	6,753
Other materials, supplies and and intermediate products	83,247	83,285	80,122	0.0	+3.9	+1.0	78,029	78,182	78,470	72,832	+7.1	78,029	72,832
Durable goods industries :													
Nondefense capital goods [3]	30,619	34,044	28,597	-10.1	+19.0	-9.7	25,494	38,946	27,686	25,510	-0.1	25,494	25,510
Excluding aircraft and parts	27,703	28,004	26,053	-1.1	+7.5	+0.4	23,978	31,353	25,327	21,798	+10.0	23,978	21,798
Defense capital goods [4]	8,857	7,955	6,759	+11.3	+17.7	-9.1	7,474	10,839	8,060	6,660	+12.2	7,474	6,660
Durables excluding capital goods	92,749	93,209	87,915	-0.5	+6.0	+2.0	85,331	83,636	87,039	74,369	+14.7	85,331	74,369
Miscellaneous series :													
Producers' durable equipment	82,904	86,211	77,613	-3.8	+11.1	-1.5	73,844	84,434	76,555	66,123	+11.7	73,844	66,123
Household durable goods	7,721	7,550	7,634	+2.3	-1.1	0.0	7,279	6,601	7,511	6,319	+15.2	7,279	6,319
Information technology industries	14,683	16,393	14,268	-10.4	+14.9	+2.0	12,113	19,343	14,108	11,276	+7.4	12,113	11,276
Health care equipment and products	8,064	8,385	7,898	-3.8	+6.2	-3.5	7,870	8,410	7,743	7,654	+2.8	7,870	7,654

[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.

Table 6. VALUE OF MANUFACTURERS' UNFILLED ORDERS AND TOTAL INVENTORIES FOR TOPICAL SERIES[1]
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Jan. 93/92
	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1993[p]	Dec. 1992[r]	Nov. 1992	Jan. 1992	
UNFILLED ORDERS											
All manufacturing industries	474,704	472,751	471,514	+0.4	+0.3	-1.0	474,726	469,792	468,300	504,547	-5.9
Market categories :											
Automotive equipment	1,648	1,616	1,641	+2.0	-1.5	+0.9	1,651	1,584	1,630	1,706	-3.2
Home goods and apparel	10,643	10,249	10,259	+3.8	-0.1	+1.5	9,983	8,779	9,181	9,076	+10.0
Consumer staples	1,366	1,341	1,330	+1.9	+0.8	-1.0	1,397	1,381	1,336	1,310	+6.6
Machinery and equipment	198,266	200,435	200,454	-1.1	0.0	-1.8	198,384	199,843	200,207	214,136	-7.4
Business supplies	5,737	5,752	5,541	-0.3	+3.8	-1.4	5,663	5,613	5,436	5,729	-1.2
Construction materials and supplies	14,299	14,056	14,075	+1.7	-0.1	-0.1	14,152	13,900	13,808	14,065	+0.6
Defense products	122,241	121,058	121,050	+1.0	0.0	-0.6	123,459	122,203	121,259	135,999	-9.2
Other materials, supplies and and intermediate products	120,504	118,244	117,164	+1.9	+0.9	-0.4	120,037	116,489	115,443	122,526	-2.0
Durable goods industries :											
Nondefense capital goods [3]	216,867	219,290	219,434	-1.1	-0.1	-1.8	217,273	218,919	219,429	235,253	-7.6
Excluding aircraft and parts	72,730	72,403	72,353	+0.5	+0.1	-0.7	73,136	72,032	72,348	76,027	-3.8
Defense capital goods [4]	128,722	127,521	127,424	+0.9	+0.1	-0.7	129,779	128,353	127,590	143,726	-9.7
Durables excluding capital goods	105,743	102,903	101,658	+2.8	+1.2	+0.2	104,980	100,307	98,923	102,982	+1.9
Miscellaneous series :											
Producers' durable equipment	222,049	223,247	222,462	-0.5	+0.4	-1.5	221,971	221,241	221,216	238,154	-6.8
Household durable goods	5,767	5,552	5,622	+3.9	-1.2	+2.2	5,416	4,475	4,835	5,034	+7.6
Information technology industries	31,998	32,190	31,061	-0.6	+3.6	-1.5	31,720	31,878	31,244	33,487	-5.3
Health care equipment and products	8,583	8,416	8,586	+2.0	-2.0	+0.6	8,582	8,416	8,587	8,244	+4.1
TOTAL INVENTORIES											
All manufacturing industries	378,033	378,926	381,266	-0.2	-0.6	-0.6	377,956	372,815	381,121	383,927	-1.6
Market categories :											
Automotive equipment	6,154	6,188	6,403	-0.5	-3.4	-0.6	6,324	6,152	6,481	6,691	-5.5
Home goods and apparel	29,369	29,493	29,203	-0.4	+1.0	0.0	29,226	28,395	27,931	27,342	+6.9
Consumer staples	59,449	59,326	59,337	+0.2	0.0	-0.9	60,139	59,299	60,626	57,700	+4.2
Machinery and equipment	86,131	86,532	87,960	-0.5	-1.6	0.0	85,728	84,340	88,339	89,223	-3.9
Business supplies	21,720	21,578	21,844	+0.7	-1.2	-1.1	21,464	20,965	21,734	21,647	-0.8
Construction materials and supplies	22,638	22,660	22,740	-0.1	-0.4	-0.2	22,651	22,296	22,497	22,382	+1.2
Defense products	28,775	29,116	28,763	-1.2	+1.2	-3.2	27,992	28,151	28,857	32,848	-14.8
Other materials, supplies and and intermediate products	123,797	124,033	125,016	-0.2	-0.8	-0.5	124,432	123,217	124,656	126,094	-1.3
Durable goods industries :											
Nondefense capital goods [3]	80,975	81,320	82,711	-0.4	-1.7	-0.1	80,489	79,210	83,009	84,511	-4.8
Excluding aircraft and parts	53,093	53,171	54,101	-0.1	-1.7	+0.4	52,626	51,500	54,333	54,812	-4.0
Defense capital goods [4]	30,587	30,925	30,687	-1.1	+0.8	-3.0	29,653	29,742	30,874	34,820	-14.8
Durables excluding capital goods	122,631	123,115	124,144	-0.4	-0.8	-0.7	122,958	121,578	123,655	125,308	-1.9
Miscellaneous series :											
Producers' durable equipment	138,670	139,317	141,726	-0.5	-1.7	-0.3	138,470	136,238	141,844	143,652	-3.6
Household durable goods	12,673	12,701	12,804	-0.2	-0.8	-1.0	12,683	12,210	12,457	12,833	-1.2
Information technology industries	27,983	27,682	27,976	+1.1	-1.1	+0.1	27,654	26,875	28,276	28,041	-1.4
Health care equipment and products	13,400	13,420	13,353	-0.1	+0.5	+0.1	13,220	13,132	13,416	12,371	+6.9

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 Jan. 93/92
	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Jan. 1992	
MATERIALS AND SUPPLIES											
All manufacturing industries	118,074	118,395	118,535	-0.3	-0.1	-0.5	119,732	119,406	118,512	120,627	-0.7
Durable goods industries	65,479	65,897	66,120	-0.6	-0.3	-0.3	66,169	66,090	66,196	68,166	-2.9
Stone, clay, and glass products	2,429	2,471	2,470	-1.7	0.0	+0.7	2,453	2,501	2,458	2,474	-0.8
Primary metals	6,234	6,202	6,131	+0.5	+1.2	+0.1	6,335	6,478	6,259	6,301	+0.5
Fabricated metal products	7,866	8,206	8,072	-4.1	+1.7	+1.0	7,924	8,204	7,995	8,124	-2.5
Industrial machinery and equipment	13,892	13,775	13,617	+0.8	+1.2	+0.1	14,107	13,603	13,621	13,456	+4.8
Electronic and other electrical equipment	9,158	9,099	9,076	+0.6	+0.3	+0.8	9,151	9,068	9,004	9,228	-0.8
Transportation equipment	11,372	11,564	12,167	-1.7	-5.0	-2.1	11,498	11,588	12,202	13,891	-17.2
Instruments and related products	7,046	7,095	7,068	-0.7	+0.4	-0.7	7,043	6,936	6,995	6,912	+1.9
Lumber, furniture and miscellaneous durable goods	7,482	7,485	7,519	0.0	-0.5	-0.9	7,658	7,712	7,662	7,780	-1.6
Nondurable goods industries	52,595	52,498	52,415	+0.2	+0.2	-0.8	53,563	53,316	52,316	52,461	+2.1
Food and kindred products	10,276	10,178	10,081	+1.0	+1.0	-1.5	10,558	10,404	10,445	10,123	+4.3
Tobacco products	5,256	5,207	5,183	+0.9	+0.5	-1.4	5,708	5,662	5,130	5,503	+3.7
Textile mill products	2,716	2,779	2,745	-2.3	+1.2	-0.5	2,743	2,725	2,622	2,662	+3.0
Paper and allied products	6,649	6,678	6,854	-0.4	-2.6	-0.8	6,768	6,748	6,794	7,022	-3.6
Chemicals and allied products	12,011	11,940	11,870	+0.6	+0.6	-0.2	12,046	11,908	11,810	11,567	+4.1
Petroleum and coal products	3,049	2,864	2,864	+6.5	0.0	-2.9	3,020	2,983	2,850	2,761	+9.4
Rubber and plastics products	4,311	4,346	4,319	-0.8	+0.6	-1.1	4,373	4,493	4,372	4,330	+1.0
Apparel, printing and publishing and leather goods	8,327	8,506	8,499	-2.1	+0.1	+0.3	8,347	8,393	8,293	8,493	-1.7
WORK IN PROCESS											
All manufacturing industries	131,641	132,335	132,754	-0.5	-0.3	-1.0	129,964	128,545	133,186	136,985	-5.1
Durable goods industries	108,636	109,233	109,830	-0.5	-0.5	-1.2	107,025	106,066	110,127	114,887	-6.8
Stone, clay, and glass products	1,091	1,103	1,106	-1.1	-0.3	-1.8	1,082	1,053	1,055	1,086	-0.4
Primary metals	7,234	7,182	7,245	+0.7	-0.9	-0.3	7,120	7,042	7,136	7,415	-4.0
Fabricated metal products	7,321	7,255	7,236	+0.9	+0.3	-2.4	7,331	7,006	7,290	7,481	-2.0
Industrial machinery and equipment	17,280	17,511	18,204	-1.3	-3.8	-1.3	16,908	16,855	18,519	18,981	-10.9
Electronic and other electrical equipment	13,836	13,566	13,469	+2.0	+0.7	+0.8	13,671	13,086	13,389	12,949	+5.6
Transportation equipment	47,292	47,899	47,843	-1.3	+0.1	-1.6	46,583	46,707	47,979	51,067	-8.8
Instruments and related products	10,362	10,548	10,540	-1.8	+0.1	-1.7	10,109	10,216	10,620	11,778	-14.2
Lumber, furniture and miscellaneous durable goods	4,220	4,169	4,187	+1.2	-0.4	-0.2	4,221	4,101	4,139	4,130	+2.2
Nondurable goods industries	23,005	23,102	22,924	-0.4	+0.8	-0.2	22,939	22,479	23,059	22,098	+3.8
Food and kindred products	3,638	3,647	3,642	-0.2	+0.1	-0.9	3,752	3,783	3,857	3,654	+2.7
Tobacco products	96	85	82	+12.9	+3.7	+24.2	101	85	114	79	+27.8
Textile mill products	2,461	2,434	2,436	+1.1	-0.1	+0.2	2,431	2,326	2,405	2,391	+1.7
Paper and allied products	1,123	1,108	1,111	+1.4	-0.3	+1.3	1,118	1,095	1,087	1,177	-5.0
Chemicals and allied products	5,731	5,720	5,679	+0.2	+0.7	+0.9	5,719	5,528	5,667	5,335	+7.2
Petroleum and coal products	2,798	2,915	2,950	-4.0	-1.2	-1.8	2,757	2,823	3,006	2,782	-0.9
Rubber and plastics products	1,515	1,523	1,514	-0.5	+0.6	+1.7	1,549	1,499	1,552	1,573	-1.5
Apparel, printing and publishing and leather goods	5,643	5,670	5,510	-0.5	+2.9	-1.2	5,512	5,340	5,371	5,107	+7.9
FINISHED GOODS											
All manufacturing industries	128,318	128,196	129,977	+0.1	-1.4	-0.4	128,260	124,864	129,423	126,315	+1.5
Durable goods industries	60,078	60,230	61,592	-0.3	-2.2	-0.6	59,906	58,374	61,215	61,586	-2.7
Stone, clay, and glass products	4,315	4,272	4,350	+1.0	-1.8	+0.3	4,327	4,187	4,241	4,384	-1.3
Primary metals	5,882	5,948	6,074	-1.1	-2.1	-3.2	5,901	5,861	6,037	6,238	-5.4
Fabricated metal products	7,307	7,154	7,503	+2.1	-4.7	-0.4	7,245	6,952	7,311	7,367	-1.7
Industrial machinery and equipment	12,807	13,042	13,332	-1.8	-2.2	+2.5	12,787	12,632	13,256	13,541	-5.6
Electronic and other electrical equipment	7,983	8,011	8,143	-0.3	-1.6	-2.2	7,849	7,679	8,021	8,453	-7.1
Transportation equipment	7,801	7,707	8,161	+1.2	-5.6	-3.3	7,965	7,430	8,493	8,205	-2.9
Instruments and related products	5,710	5,746	5,667	-0.6	+1.4	+0.6	5,525	5,542	5,705	5,269	+4.9
Lumber, furniture and miscellaneous durable goods	8,273	8,350	8,362	-0.9	-0.1	-0.3	8,307	8,091	8,151	8,129	+2.2
Nondurable goods industries	68,240	67,966	68,385	+0.4	-0.6	-0.2	68,354	66,490	68,208	64,729	+5.6
Food and kindred products	16,770	16,628	16,815	+0.9	-1.1	-0.7	16,995	16,697	17,742	16,576	+2.5
Tobacco products	1,326	1,490	1,535	-11.0	-2.9	+2.8	1,397	1,191	1,430	1,416	-1.3
Textile mill products	3,995	3,928	3,974	+1.7	-1.2	+0.8	3,943	3,660	3,851	3,605	+9.4
Paper and allied products	5,666	5,608	5,839	+1.0	-4.0	-0.1	5,710	5,464	5,689	5,587	+2.2
Chemicals and allied products	17,653	17,694	17,698	-0.2	0.0	+0.1	17,865	17,682	17,573	17,020	+5.0
Petroleum and coal products	5,468	5,467	5,482	0.0	-0.3	-2.6	5,471	5,349	5,734	5,178	+5.7
Rubber and plastics products	5,786	5,742	5,632	+0.8	+2.0	+1.8	5,816	5,639	5,469	5,316	+9.4
Apparel, printing and publishing and leather goods	11,576	11,409	11,410	+1.5	0.0	-0.6	11,157	10,808	10,720	10,031	+11.2

[P] Prelimary. [r] Revised.

Table 8. RATIOS OF MANUFACTURES' 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]			
	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Oct. 1992	Jan. 1993[P]	Dec. 1992[r]	Nov. 1992	Oct. 1992
All manufacturing industries	1.49	1.47	1.54	1.57	3.55	3.45	3.55	3.64
Durable goods industries	1.79	1.76	1.85	1.91	4.32	4.18	4.31	4.44
Stone, clay, and glass products	1.51	1.47	1.48	1.42	1.34	1.28	1.33	1.31
Primary metals	1.75	1.75	1.78	1.83	1.97	1.85	1.80	1.86
Fabricated metal products	1.61	1.60	1.68	1.72	1.86	1.83	1.90	1.94
Industrial machinery and equipment	1.92	1.96	2.07	2.17	2.34	2.35	2.46	2.60
Electronic and other electrical equipment	1.75	1.59	1.69	1.66	2.49	2.22	2.35	2.30
Transportation equipment	1.88	1.84	2.00	2.14	12.66	12.15	12.46	13.30
Instruments and related products	2.26	2.24	2.30	2.33	5.33	5.16	5.22	5.22
Nondurable goods industries	1.17	1.17	1.20	1.21	0.81	0.78	0.80	0.79
Food and kindred products	0.91	0.91	0.91	0.93	(X)	(X)	(X)	(X)
Tobacco products	2.16	2.14	2.51	2.83	(X)	(X)	(X)	(X)
Textile mill products	1.46	1.49	1.55	1.54	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.29	1.25	1.32	1.34	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.42	1.38	1.43	1.44	(X)	(X)	(X)	(X)
Petroleum and coal products	0.88	0.86	0.85	0.88	(X)	(X)	(X)	(X)
Rubber and plastics products	1.29	1.30	1.29	1.30	(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		
	Jan.[1] 1993	Jan.[2] 1988-1992	Jan. 1992-Dec. 1992	Jan.[1] 1993	Jan.[2] 1988-1992	Jan. 1992-Dec. 1992	Jan.[1] 1993	Jan.[2] 1988-1992	Jan. 1992-Dec. 1992	Jan.[1] 1993	Jan.[2] 1988-1992	Jan. 1992-Dec. 1992
All manufacturing industries	(X)	0.2	0.2	(X)	0.3	0.3	(X)	0.0	0.1	(X)	0.0	0.1
Durable goods industries	-0.3	0.2	0.3	-0.5	0.3	0.6	0.0	0.1	0.1	(X)	0.0	0.1
Stone, clay, and glass products	(X)	0.2	0.7	(X)	0.3	1.3	(X)	0.1	0.5	(X)	0.2	0.2
Primary metals	-0.3	0.1	0.2	-0.4	0.4	0.9	-0.1	0.1	0.3	(X)	0.1	0.1
Fabricated metal products	(X)	0.5	0.4	(X)	0.6	0.7	(X)	0.2	0.4	(X)	0.1	0.2
Industrial machinery and equipment	-0.5	0.3	0.4	-1.4	0.4	0.4	-0.3	0.1	0.1	(X)	0.0	0.1
Electronic and other electrical equipment	-0.7	0.1	0.4	0.1	0.6	0.6	0.4	0.1	0.1	(X)	0.1	0.1
Transportation equipment	0.1	0.1	0.7	-0.3	0.2	1.8	-0.1	0.0	0.2	(X)	0.1	0.2
Instruments and related products	(X)	0.4	0.9	(X)	0.7	0.8	(X)	0.2	0.1	(X)	0.1	0.1
Nondurable goods industries	(X)	0.3	0.1	(X)	0.3	0.1	(X)	0.5	0.5	(X)	0.0	0.2
Food and kindred products	(X)	0.1	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.4
Tobacco products	(X)	0.7	2.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Textile mill products	(X)	0.4	0.5	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.4
Paper and allied products	(X)	0.2	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.4
Chemicals and allied products	(X)	0.3	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.2
Petroleum and coal products	(X)	0.5	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.2
Rubber and plastics products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Capital goods industries :												
Nondefense	-0.3	0.2	0.6	-0.8	0.4	1.0	-0.1	0.1	0.1	(X)	0.1	0.1
Defense	-0.4	0.1	1.1	-0.8	0.7	5.3	-0.1	0.0	0.2	(X)	0.0	0.4

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

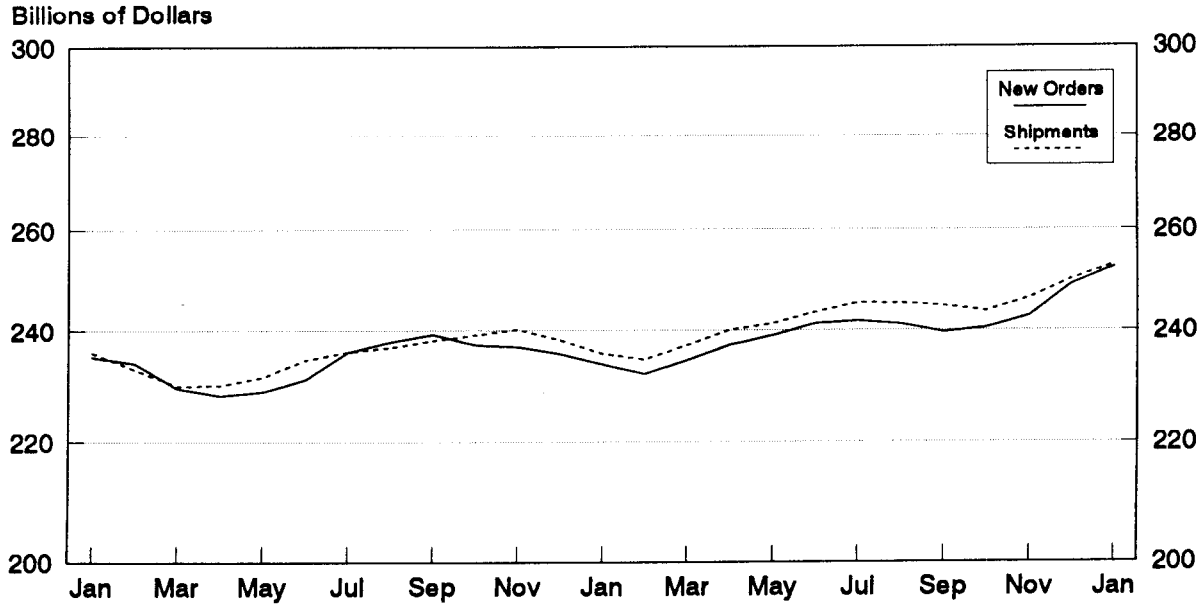
Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change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

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

[2] Average for this month for the last five years.

Total Manufacturing

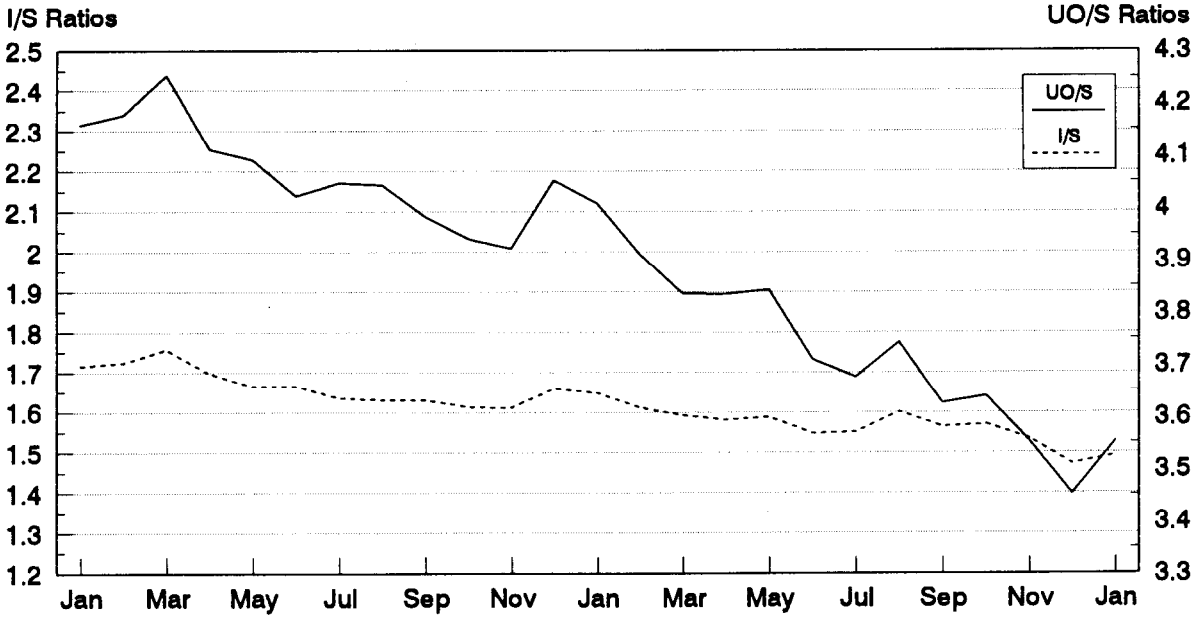
New Orders and Shipments
Three Month Moving Averages



Jan. 1991 - Jan. 1993

Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

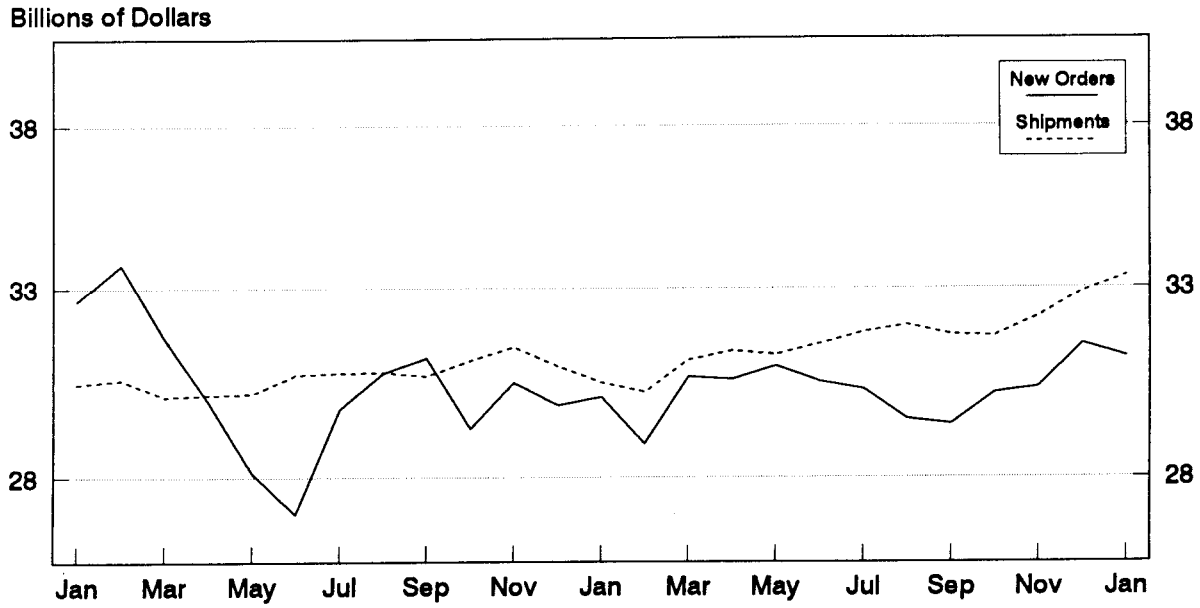


Jan. 1991 - Jan. 1993

Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

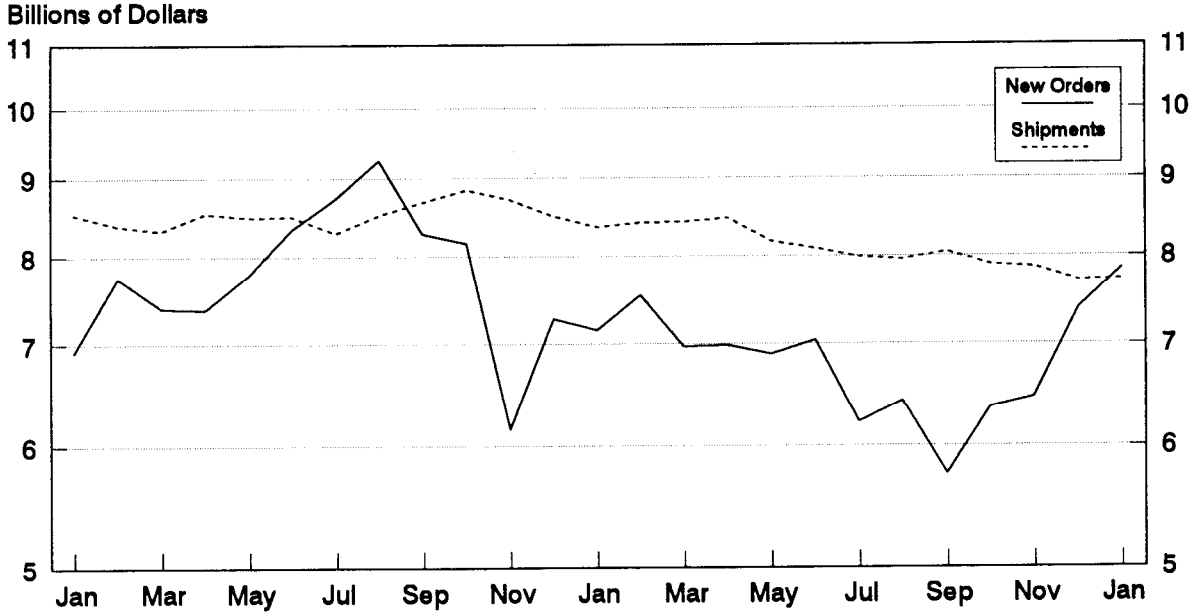
New Orders and Shipments
Three Month Moving Averages



Jan. 1991 - Jan. 1993

Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages



Jan. 1991 - Jan. 1993

Note: All Charts based on seasonally adjusted current dollars.

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MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

Report Covering	Advance Report Release Dates (8:30 a.m. release time)	Regular Report Release Dates (10:00 a.m. release time)
December 1992	Fri., Jan. 29	Thurs., Feb. 4
January 1993	Wed., Feb. 24	Thurs., Mar. 4
February 1993	Wed., Mar. 24	Wed., Mar. 31
March 1993	Fri., Apr. 23	Fri., Apr. 30
April 1993	Wed., May 26	Fri., June 4
May 1993	Wed., June 23	Wed., June 30
June 1993	Wed., July 28	Thurs., Aug. 5
July 1993	Wed., Aug. 25	Thurs., Sept. 2
August 1993	Fri., Sept. 24	Fri., Oct. 1
September 1993	Wed., Oct. 27	Thurs., Nov. 4
October 1993	Wed., Nov. 24	Fri., Dec. 3
November 1993	Thurs., Dec. 23	

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