



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

Manufacturers' Shipments, Inventories, and Orders

November 1993

M3-1-(93)-11

For Wire Transmissions 10:00 a.m. E.S.T. January 5, 1994

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

Summary

New orders for manufactured goods in November increased \$3.7 billion or 1.4 percent to \$262.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.2 percent October increase and is the fourth monthly increase in a row. Year-to-date new orders for 1993 are 6.1 percent above the same period last year.

Shipments increased \$4.3 billion or 1.6 percent to \$264.7 billion. This follows a 0.1 percent increase in October and is the fourth consecutive monthly increase. Year-to-date shipments for 1993 are 5.8 percent above the same period last year.

Unfilled orders decreased \$2.7 billion or 0.6 percent to \$445.4 billion, the lowest level since May 1988. This is the ninth monthly decline in a row and twenty-fourth in the last twenty-seven months. The unfilled orders-to-shipments ratio decreased from 3.21 in October to 3.13 in November, the lowest since March 1977.

Inventories increased \$0.5 billion or 0.1 percent to \$380.8 billion, the first increase since July. The inventories-to-shipments ratio decreased from 1.46 in October to 1.44 in November, the lowest on record.

New Orders

New orders for durable goods in November increased \$2.6 billion or 1.9 percent to \$139.2 billion. This follows a 2.6 percent increase in October and is the fourth consecutive monthly increase. Eight of the ten major groups had increases. The largest increase was in transportation equipment, up \$1.7 billion or 5.3 percent to \$34.5 billion, due to aircraft and parts and motor vehicles and parts. Excluding transportation equipment, new orders increased \$0.9 billion or 0.8 percent. Industrial machinery and equipment, up for the fifth month in a row, increased \$1.2 billion or 4.9 percent to \$26.3 billion, due to computer and office equipment and metalworking machinery. Electronic and other electrical equipment had the largest decrease, down \$1.7 billion or 7.7 percent to \$19.9 billion, due to electronic components.

New orders for nondurable goods increased \$1.2 billion or 0.9 percent to \$122.8 billion, as increases, led by chemicals and allied products and paper and allied products, more than offset decreases, led by petroleum and coal products. This follows a 0.4 percent decrease in October and is the second increase in the last three months.

Shipments

Shipments of durable goods in November increased \$3.8 billion or 2.7 percent to \$141.9 billion. This follows a 0.5 percent increase in October and is the fourth consecutive

monthly increase. All major groups increased. Industrial machinery and equipment, up four of the last five months, had the largest increase, up \$0.9 billion or 3.6 percent to \$25.2 billion, with increases in nearly all categories. Transportation equipment, up four months in a row, increased \$0.5 billion or 1.3 percent to \$36.8 billion, as increases in motor vehicles and parts and railroad equipment more than offset a decline in aircraft and parts.

Shipments of nondurable goods increased \$0.5 billion or 0.4 percent to \$122.8 billion, following a 0.2 percent decrease in October. This is the second increase in the last three months. The largest increase was in chemicals and allied products, up \$0.7 billion or 2.5 percent to \$26.6 billion. Petroleum and coal products, down seven of the last eight months, had the largest decrease, down \$0.4 billion or 3.5 percent to \$11.3 billion.

Unfilled Orders

Unfilled orders for durable goods in November decreased \$2.7 billion or 0.6 percent to \$424.3 billion, the lowest level since May 1988. This is the ninth consecutive monthly decline and twenty-eighth in the last thirty-three months. Transportation equipment, down for the nineteenth consecutive month, had the largest decrease, down \$2.3 billion or 1.1 percent to \$216.0 billion, due to aircraft and parts and shipbuilding and tanks. This is the lowest level since January 1989. Excluding transportation equipment, unfilled orders were down \$0.4 billion or 0.2 percent. Industrial machinery and equipment, up for the fifth consecutive month, had the largest increase, up \$1.0 billion or 2.0 percent to \$52.7 billion, primarily due to computer and office equipment. Unfilled orders for nondurable goods was unchanged at \$21.1 billion, following six consecutive monthly declines.

Inventories

Inventories for durable goods in November increased \$0.7 billion or 0.3 percent to \$238.3 billion. Transportation equipment, up for the first time since May, had the largest increase, up \$0.5 billion or 0.8 percent to \$63.5 billion, due to aircraft and parts. Excluding transportation equipment, inventories increased \$0.2 billion or 0.1 percent. Electronic and other electrical equipment increased \$0.4 billion or 1.1 percent to \$33.9 billion. Nondurable goods inventories decreased \$0.2 billion or 0.1 percent to \$142.5 billion, the fifth decline in the last six months.

By stage of fabrication, finished goods increased 1.3 percent in durables and decreased 0.5 percent in nondurables. Work in process decreased 0.3 in durables and 0.1 percent in nondurables. Materials and supplies increased 0.3 percent each in durables and nondurables.

(SEE BACK PAGE FOR 1994 RELEASE DATES)

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 Nov. 93/92	Year to date	
	Nov. 1993 ^P	Oct. 1993 ^r	Sept. 1993	Oct.-Nov.	Sept.-Oct.	Aug.-Sept.	Nov. 1993 ^P	Oct. 1993 ^r	Sept. 1993	Nov. 1992		1993 ^P	1992
All manufacturing industries	264,741	260,471	260,088	+1.6	+0.1	+1.4	265,921	272,140	277,395	249,171	+6.7	2,838,794	2,684,770
Manufacturing Industries with unfilled orders	142,163	139,620	140,005	+1.8	-0.3	+1.6	143,835	144,879	150,896	134,137	+7.2	1,509,636	1,437,982
without defense capital goods	257,639	252,871	252,574	+1.9	+0.1	+1.3	258,465	264,673	269,354	241,058	+7.2	2,758,688	2,598,827
Durable goods industries	141,931	138,153	137,521	+2.7	+0.5	+2.2	142,388	144,241	147,012	128,334	+11.0	1,486,499	1,374,791
With unfilled orders	112,326	109,802	110,177	+2.3	-0.3	+1.6	113,215	113,064	119,306	104,158	+8.7	1,183,402	1,117,986
Stone, clay, and glass products	6,200	6,034	6,174	+2.8	-2.3	+6.5	6,249	6,687	6,908	5,640	+10.8	65,132	61,862
Primary metals	11,793	11,354	11,527	+3.9	-1.5	+1.8	11,638	11,861	12,004	11,117	+4.7	127,184	125,801
Blast furnaces, steel mills	5,408	5,312	5,294	+1.8	+0.3	-0.5	5,284	5,499	5,431	4,780	+10.5	58,137	53,753
Iron and steel foundries	1,116	1,091	1,052	+2.3	+3.7	+2.2	1,117	1,218	1,102	1,035	+7.9	11,617	11,350
Nonferrous and other primary metals	5,269	4,951	5,181	+6.4	-4.4	+4.3	5,237	5,144	5,471	5,302	-1.2	57,430	60,698
Fabricated metal products	14,577	14,330	14,310	+1.7	+0.1	+1.3	14,504	15,312	15,164	13,426	+8.0	156,359	147,203
Industrial machinery and equipment	25,226	24,345	24,393	+3.6	-0.2	+2.1	24,639	23,723	26,590	21,046	+17.1	258,360	228,993
Engines and turbines	1,469	1,475	1,521	-0.4	-3.0	-1.5	1,429	1,398	1,731	1,372	+4.2	16,103	14,791
Farm and garden machinery	1,528	1,455	1,475	+5.0	-1.4	-0.1	1,276	1,427	1,309	1,053	+21.2	16,374	13,868
Construction, mining and material handling equipment	2,544	2,549	2,453	-0.2	+3.9	+2.5	2,435	2,628	2,499	2,093	+16.3	27,208	23,063
Metalworking machinery	2,760	2,565	2,540	+7.6	+1.0	+1.4	2,978	2,694	2,776	2,812	+5.9	28,109	26,086
Computer and office equipment	6,781	6,677	6,615	+1.6	+0.9	+0.7	6,734	5,793	8,320	5,610	+20.0	67,340	57,766
Electronic and other electrical equipment	20,392	19,882	20,042	+2.6	-0.8	+2.0	21,207	20,346	22,111	18,461	+14.9	210,862	189,729
Electrical transmission and distribution equipment and industrial apparatus	2,513	2,435	2,399	+3.2	+1.5	-0.7	2,409	2,392	2,689	2,244	+7.4	26,334	25,365
Household appliances	1,741	1,695	1,723	+2.7	-1.6	-0.3	1,694	1,700	1,811	1,541	+9.9	18,307	16,601
Electric lighting and wiring equipment	1,689	1,692	1,649	-0.2	+2.6	-0.5	1,797	1,705	1,763	1,702	+5.6	18,315	16,915
Household audio and video equipment	950	994	935	-4.4	+6.3	-1.1	1,207	1,309	1,205	1,187	+1.7	10,358	10,070
Communications equipment	4,239	4,099	3,935	+3.4	+4.2	+0.2	4,321	3,936	4,477	3,564	+21.2	41,660	37,427
Electronic components	7,045	6,773	7,280	+4.0	-7.0	+4.8	7,165	6,809	7,720	6,120	+17.1	73,774	63,474
Transportation equipment	36,795	36,321	35,164	+1.3	+3.3	+3.0	37,191	39,473	36,268	34,379	+8.2	387,787	356,249
Motor vehicles and parts	25,362	24,431	23,662	+3.8	+3.2	+7.8	25,998	27,876	23,985	21,589	+20.4	259,403	216,882
Aircraft, missiles, space vehicles, and parts	8,553	9,346	8,900	-8.5	+5.0	-10.2	8,479	8,975	9,585	10,650	-20.4	101,367	114,325
Shipbuilding and tanks	1,077	1,017	990	+5.9	+2.7	+4.8	1,051	1,028	1,026	967	+8.7	10,710	10,786
Instruments and related products	11,013	10,695	10,902	+3.0	-1.9	+0.4	11,305	10,684	11,821	10,666	+6.0	117,044	115,612
Search and navigation equipment	2,663	2,519	2,641	+5.7	-4.6	+2.4	2,963	2,447	2,856	2,953	+0.3	29,130	30,263
Measuring and controlling devices	3,044	2,985	3,000	+2.0	-0.5	+1.8	2,992	3,007	3,221	2,738	+9.3	31,903	30,739
Medical instruments and supplies	3,066	2,971	2,988	+3.2	-0.6	-0.2	3,011	2,895	3,215	2,785	+8.1	32,061	31,622
Photographic goods	1,886	1,883	1,927	+0.2	-2.3	-3.6	1,990	2,001	2,150	1,876	+6.1	20,215	19,464
All other durable goods	15,935	15,192	15,009	+4.9	+1.2	+1.8	15,655	16,155	16,146	13,599	+15.1	163,771	149,342
Nondurable goods industries	122,810	122,318	122,567	+0.4	-0.2	+0.4	123,533	127,899	130,383	120,837	+2.2	1,352,295	1,309,979
With unfilled orders	29,837	29,818	29,828	+0.1	0.0	+1.4	30,620	31,815	31,590	29,979	+2.1	326,234	319,996
Food and kindred products	34,968	34,771	34,909	+0.6	-0.4	-1.4	35,199	36,095	37,158	33,688	+4.5	378,815	362,175
Meat products	7,949	8,040	8,007	-1.1	+0.4	-0.8	7,806	8,344	8,333	7,471	+4.5	87,516	81,885
Dairy products	4,541	4,462	4,560	+1.8	-2.1	+1.0	4,600	4,452	4,720	4,461	+3.1	49,550	48,249
Beverages	5,035	4,827	5,035	+4.3	-4.1	-2.2	4,808	4,678	5,196	4,577	+5.0	54,294	52,809
All other foods, except fats and oils	15,498	15,680	15,589	-1.2	+0.6	-2.0	16,040	16,859	17,191	15,542	+3.2	168,373	161,542
Tobacco products	2,283	2,391	2,640	-4.5	-9.4	+27.9	2,523	2,205	3,150	3,162	-20.2	28,253	29,152
Textile mill products	5,805	5,807	5,763	0.0	+0.8	-2.3	5,968	6,252	6,367	5,910	+1.0	64,824	64,491
Broadwoven fabrics and other textiles	3,568	3,542	3,531	+0.7	+0.3	-0.5	3,575	3,703	3,923	3,543	+0.9	39,962	40,222
Paper and allied products	10,809	10,691	10,889	+1.1	-1.8	+2.1	10,603	10,885	11,273	10,756	-1.4	119,015	120,556
Pulp, paper, and paperboard mill products	4,347	4,295	4,305	+1.2	-0.2	-0.1	4,334	4,292	4,365	4,509	-3.9	47,927	49,091
Paperboard containers and boxes	2,665	2,585	2,637	+3.1	-2.0	0.0	2,628	2,711	2,713	2,662	-1.3	29,335	29,995
Miscellaneous converted paper products	3,797	3,811	3,947	-0.4	-3.4	+6.2	3,641	3,882	4,195	3,585	+1.6	41,753	41,470
Chemicals and allied products	26,574	25,921	25,943	+2.5	-0.1	+0.8	25,525	25,650	27,218	24,180	+5.6	288,318	276,798
Industrial chemicals	13,597	13,185	13,181	+3.1	0.0	-1.0	13,230	13,258	13,445	12,827	+3.1	148,533	144,147
Drugs, soaps, and toiletries	10,037	9,954	9,919	+0.8	+0.4	+3.5	9,826	9,967	11,291	9,132	+7.6	106,861	100,255
Petroleum and coal products	11,331	11,745	11,669	-3.5	+0.7	-1.8	11,755	12,797	12,333	13,379	-12.1	136,841	142,124
Rubber and plastics products	8,927	8,700	8,690	+2.6	+0.1	+0.8	8,513	9,070	9,054	8,155	+4.4	96,070	95,669
All other nondurable goods	22,113	22,292	22,064	-0.8	+1.0	+1.5	23,447	24,945	23,830	21,607	+8.5	240,159	219,014

^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	
	Nov. 1993 ^P	Oct. 1993 ^F	Sept. 1993	Oct.-Nov.	Sept.-Oct.	Aug.-Sept.	Nov. 1993 ^P	Oct. 1993 ^F	Sept. 1993	Nov. 1992		Nov. 93/92	1993 ^P
All manufacturing industries	262,013	258,270	255,309	+1.4	+1.2	+0.7	262,168	268,794	270,017	242,949	+7.9	2,807,565	2,648,458
Manufacturing industries with unfilled orders	139,435	137,419	135,226	+1.5	+1.6	+0.3	140,082	141,533	143,518	127,915	+9.5	1,478,407	1,401,670
without defense capital goods	256,895	252,966	248,863	+1.6	+1.6	+0.8	256,305	262,703	263,389	234,896	+9.1	2,740,181	2,578,972
Durable goods industries	139,206	136,613	133,176	+1.9	+2.6	+1.1	139,182	142,295	140,258	122,583	+13.5	1,456,920	1,338,660
With unfilled orders	109,601	108,262	105,832	+1.2	+2.3	+0.1	110,009	111,118	112,552	98,407	+11.8	1,153,823	1,081,855
Stone, clay, and glass products	6,161	5,924	6,133	+4.0	-3.4	+5.1	5,943	6,376	6,659	5,415	+9.8	65,663	62,089
Primary metals	11,841	11,685	11,517	+1.3	+1.5	+4.3	11,532	11,589	11,207	10,960	+5.2	127,518	123,298
Blast furnaces, steel mills	5,529	5,511	5,394	+0.3	+2.2	+3.8	5,218	5,355	5,073	4,662	+11.9	59,382	52,391
Iron and steel foundries	1,156	1,175	1,153	-1.6	+1.9	+25.1	1,144	1,325	1,171	1,050	+9.0	11,863	11,211
Nonferrous and other primary metals	5,156	4,999	4,970	+3.1	+0.6	+1.0	5,170	4,909	4,963	5,248	-1.5	56,273	59,696
Fabricated metal products	14,031	13,876	14,164	+1.1	-2.0	+0.8	13,712	14,731	15,034	13,195	+3.9	153,411	145,610
Industrial machinery and equipment	26,258	25,023	24,528	+4.9	+2.0	+1.8	25,939	24,428	26,434	20,849	+24.4	260,864	226,790
Engines and turbines	1,301	1,432	1,717	-9.1	-16.6	+10.9	1,347	1,466	1,981	1,460	-7.7	16,372	15,352
Construction, mining and material handling equipment	2,615	2,636	2,404	-0.8	+9.7	-4.4	2,517	2,759	2,427	2,061	+22.1	27,390	22,979
Metalworking machinery	2,877	2,370	2,563	+21.4	-7.5	-2.6	3,095	2,499	2,799	2,529	+22.4	27,721	25,164
Computer and office equipment	7,493	6,789	6,305	+10.4	+7.7	-1.0	7,568	5,880	7,896	5,469	+38.4	68,066	56,615
Electronic and other electrical equipment	19,853	21,504	20,581	-7.7	+4.5	+3.7	20,625	22,101	22,188	18,383	+12.2	213,965	190,417
Electrical transmission and distribution equipment and industrial apparatus	2,510	2,465	2,430	+1.8	+1.4	-2.4	2,405	2,406	2,710	2,234	+7.7	26,632	24,920
Electric lighting and wiring equipment	1,802	1,714	1,588	+5.1	+7.9	-4.2	1,910	1,727	1,702	1,715	+11.4	18,607	16,714
Communications equipment	4,269	4,427	4,984	-3.6	-11.2	+20.0	4,350	4,369	5,563	3,399	+28.0	43,371	37,485
Electronic components	6,222	7,810	6,785	-20.3	+15.1	-1.5	6,380	7,785	6,849	6,384	-0.1	73,575	64,509
Transportation equipment	34,489	32,768	31,012	+5.3	+5.7	-1.1	35,358	36,568	31,632	29,344	+20.5	357,717	329,219
Aircraft, missiles, space vehicles, and parts	6,831	5,602	4,475	+21.9	+25.2	-37.2	7,263	5,916	4,732	6,169	+17.7	71,238	91,434
Shipbuilding and tanks	504	694	1,472	-27.4	-52.9	+61.1	465	689	1,484	387	+20.2	9,623	6,183
Instruments and related products	10,630	10,587	10,158	+0.4	+4.2	-4.4	10,776	10,632	11,149	10,822	-0.4	113,323	111,215
Search and navigation equipment	2,047	2,193	2,468	-6.7	-11.1	-6.2	2,233	2,251	2,729	3,136	-28.8	26,217	26,274
Measuring and controlling devices	3,199	3,042	2,640	+5.2	+15.2	-6.6	3,147	3,064	2,861	2,718	+15.8	31,589	30,136
Medical instruments and supplies	3,085	3,168	2,757	-2.6	+14.9	-2.9	3,030	3,092	2,984	2,832	+7.0	31,557	31,987
All other durable goods	15,943	15,246	15,083	+4.6	+1.1	+1.3	15,297	15,870	15,955	13,615	+12.4	164,459	150,022
Nondurable goods industries	122,807	121,657	122,133	+0.9	-0.4	+0.3	122,986	126,499	129,759	120,366	+2.2	1,350,645	1,309,798
With unfilled orders	29,834	29,157	29,394	+2.3	-0.8	+1.1	30,073	30,415	30,966	29,508	+1.9	324,584	319,815

^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.

(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 Nov. 93/92
	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Nov. 1992	
All manufacturing industries	445,392	448,120	450,321	-0.6	-0.5	-1.1	440,957	444,710	448,056	471,455	-6.5
Manufacturing industries without defense capital goods	327,816	328,560	328,465	-0.2	0.0	-1.1	323,899	326,059	328,029	342,463	-5.4
Durable goods industries	424,255	426,980	428,520	-0.6	-0.4	-1.0	420,546	423,752	425,698	449,259	-6.4
Stone, clay, and glass products	7,163	7,202	7,312	-0.5	-1.5	-0.6	6,923	7,229	7,540	6,767	+2.3
Primary metals	22,453	22,405	22,074	+0.2	+1.5	0.0	21,010	21,116	21,388	19,311	+8.8
Blast furnaces, steel mills	10,485	10,364	10,157	+1.2	+2.0	-0.1	9,667	9,733	9,877	7,411	+30.4
Iron and steel foundries	3,107	3,067	2,983	+1.3	+2.8	+3.5	3,076	3,049	2,942	2,819	+9.1
Nonferrous and other primary metals	8,861	8,974	8,926	-1.3	+0.5	-2.3	8,267	8,334	8,569	9,081	-9.0
Fabricated metal products	20,224	20,770	21,224	-2.6	-2.1	-0.7	19,813	20,605	21,186	22,337	-11.3
Industrial machinery and equipment	52,675	51,643	50,965	+2.0	+1.3	+0.3	52,623	51,323	50,618	50,556	+4.1
Engines and turbines	10,009	10,177	10,220	-1.7	-0.4	+2.0	10,325	10,407	10,339	10,065	+2.6
Construction, mining and material handling equipment	5,869	5,798	5,711	+1.2	+1.5	-0.9	5,781	5,699	5,568	5,622	+2.8
Metalworking machinery	6,945	6,828	7,023	+1.7	-2.8	+0.3	6,945	6,828	7,023	7,555	-8.1
Computer and office equipment	7,633	6,921	6,809	+10.3	+1.6	-4.4	7,847	7,013	6,926	7,496	+4.7
Electronic and other electrical equipment	45,536	46,075	44,453	-1.2	+3.6	+1.2	45,190	45,772	44,017	42,256	+6.9
Electrical transmission and distribution equipment and industrial apparatus	5,872	5,875	5,845	-0.1	+0.5	+0.5	5,850	5,854	5,840	5,764	+1.5
Electric lighting and wiring equipment	3,272	3,159	3,137	+3.6	+0.7	-1.9	3,272	3,159	3,137	2,922	+12.0
Communications equipment	15,059	15,029	14,701	+0.2	+2.2	+7.7	15,133	15,104	14,671	13,293	+13.8
Electronic components	15,913	16,736	15,699	-4.9	+6.6	-3.1	15,483	16,268	15,292	15,514	-0.2
Transportation equipment	216,030	218,336	221,889	-1.1	-1.6	-1.8	215,776	217,609	220,514	246,853	-12.6
Aircraft, missiles, space vehicles, and parts	187,243	188,965	192,709	-0.9	-1.9	-2.2	187,047	188,263	191,322	218,487	-14.4
Shipbuilding and tanks	20,119	20,692	21,015	-2.8	-1.5	+2.3	20,127	20,713	21,052	21,073	-4.5
Instruments and related products	52,308	52,691	52,799	-0.7	-0.2	-1.4	51,866	52,395	52,447	53,923	-3.8
Search and navigation equipment	34,638	35,254	35,580	-1.7	-0.9	-0.5	34,242	34,972	35,168	35,909	-4.6
Measuring and controlling devices	8,874	8,719	8,662	+1.8	+0.7	-4.0	8,874	8,719	8,662	8,617	+3.0
Medical instruments and supplies	7,919	7,900	7,703	+0.2	+2.6	-2.9	7,919	7,900	7,703	8,593	-7.8
All other durable goods	7,866	7,858	7,804	+0.1	+0.7	+1.0	7,345	7,703	7,988	7,256	+1.2
Nondurable goods industries	21,137	21,140	21,801	0.0	-3.0	-2.0	20,411	20,958	22,358	22,196	-8.0

^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 Nov. 93/92
	Nov. 1993 ^P	Oct. 1993 ^P	Sept. 1993	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1993 ^P	Oct. 1993 ^P	Sept. 1993	Nov. 1992	
All manufacturing industries	380,841	380,301	380,689	+0.1	-0.1	-0.2	380,895	381,337	380,226	381,313	-0.1
Manufacturing industries with unfilled orders	251,488	251,024	251,213	+0.2	-0.1	-0.2	251,151	251,455	251,254	253,703	-1.0
without defense capital goods	353,150	352,773	352,616	+0.1	0.0	-0.2	353,086	353,563	351,940	351,198	+0.5
Durable goods industries	238,334	237,632	237,571	+0.3	0.0	0.0	238,679	238,113	237,395	239,602	-0.4
With unfilled orders	218,178	217,742	217,844	+0.2	0.0	-0.2	218,417	218,470	217,932	220,841	-1.1
Stone, clay, and glass products	7,531	7,594	7,601	-0.8	-0.1	-0.3	7,338	7,365	7,390	7,664	-4.3
Primary metals	19,227	19,328	19,241	-0.5	+0.5	-0.7	19,215	19,452	19,400	19,456	-1.2
Blast furnaces, steel mills	9,470	9,470	9,369	0.0	+1.1	-0.8	9,584	9,517	9,434	9,852	-2.7
Iron and steel foundries	1,408	1,406	1,391	+0.1	+1.1	-0.1	1,374	1,382	1,375	1,374	0.0
Nonferrous and other primary metals	8,349	8,452	8,481	-1.2	-0.3	-0.8	8,257	8,553	8,591	8,230	+0.3
Fabricated metal products	23,041	23,139	23,266	-0.4	-0.5	-0.1	22,763	22,874	23,086	23,315	-2.4
Industrial machinery and equipment	45,969	45,828	45,484	+0.3	+0.8	0.0	46,725	46,455	45,631	46,660	+0.1
Engines and turbines	3,556	3,564	3,522	-0.2	+1.2	-2.4	3,752	3,733	3,554	3,708	+1.2
Farm and garden machinery	2,533	2,367	2,259	+7.0	+4.8	+2.3	2,584	2,289	2,198	2,436	+6.1
Construction, mining and material handling equipment	5,684	5,733	5,776	-0.9	-0.7	-0.2	5,610	5,677	5,727	5,884	-4.7
Metalworking machinery	5,212	5,187	5,153	+0.5	+0.7	-0.5	5,254	5,251	5,215	5,370	-2.2
Computer and office equipment	10,662	10,681	10,645	-0.2	+0.3	+0.7	11,163	11,189	10,930	10,917	+2.3
Electronic and other electrical equipment	33,879	33,520	33,186	+1.1	+1.0	+0.1	33,504	33,379	33,000	30,993	+8.1
Electrical transmission and distribution equipment and industrial apparatus	4,303	4,310	4,325	-0.2	-0.3	-0.9	4,286	4,290	4,314	4,421	-3.1
Household appliances	2,572	2,548	2,488	+0.9	+2.4	-0.9	2,449	2,431	2,348	2,337	+4.8
Electric lighting and wiring equipment	2,868	2,809	2,850	+2.1	-1.4	-2.4	2,865	2,825	2,861	2,920	-1.9
Household audio and video equipment	1,026	1,014	1,052	+1.2	-3.6	-8.1	974	1,025	1,097	1,065	-8.5
Communications equipment	9,239	9,048	8,779	+2.1	+3.1	+1.4	9,150	8,974	8,644	7,287	+25.6
Electronic components	10,701	10,529	10,295	+1.6	+2.3	+1.7	10,680	10,573	10,338	9,535	+12.0
Transportation equipment	63,521	63,002	63,864	+0.8	-1.3	-0.3	64,277	63,385	64,021	68,184	-5.7
Motor vehicles and parts	11,336	11,391	11,411	-0.5	-0.2	-0.6	11,768	11,666	11,647	12,081	-2.6
Aircraft, missiles, space vehicles, and parts	47,991	47,431	48,317	+1.2	-1.8	+0.2	48,365	47,667	48,283	51,875	-6.8
Shipbuilding and tanks	1,661	1,632	1,591	+1.8	+2.6	-8.2	1,622	1,574	1,584	1,780	-8.9
Instruments and related products	22,398	22,604	22,525	-0.9	+0.4	+0.1	22,363	22,718	22,551	23,081	-3.1
Search and navigation equipment	5,817	6,016	5,982	-3.3	+0.6	+2.8	5,814	6,123	6,038	6,717	-13.4
Measuring and controlling devices	6,560	6,562	6,494	0.0	+1.0	-1.5	6,540	6,554	6,488	6,533	+0.1
Medical instruments and supplies	6,244	6,249	6,270	-0.1	-0.3	-0.7	6,281	6,279	6,235	6,384	-1.6
Photographic goods	2,952	2,950	2,970	+0.1	-0.7	-0.5	2,920	2,954	3,005	2,738	+6.6
All other durable goods	22,768	22,617	22,404	+0.7	+1.0	+0.8	22,494	22,485	22,316	20,249	+11.1
Nondurable goods industries	142,507	142,669	143,118	-0.1	-0.3	-0.4	142,216	143,224	142,831	141,711	+0.4
With unfilled orders	33,310	33,282	33,369	+0.1	-0.3	-0.3	32,734	32,985	33,322	32,862	-0.4
Food and kindred products	29,894	29,919	29,834	-0.1	+0.3	-0.3	31,320	31,524	30,408	31,162	+0.5
Meat products	3,111	3,155	3,201	-1.4	-1.4	0.0	3,173	3,175	3,156	2,947	+7.7
Dairy products	2,761	2,772	2,740	-0.4	+1.2	-0.4	2,664	2,754	2,743	2,610	+2.1
Beverages	5,325	5,305	5,299	+0.4	+0.1	-0.4	5,373	5,371	5,316	5,423	-0.9
All other foods, except fats and oils	17,209	17,141	17,133	+0.4	0.0	+0.1	18,448	18,551	17,922	18,559	-0.6
Tobacco products	6,670	6,588	6,702	+1.2	-1.7	-0.1	6,530	6,635	6,587	6,584	-0.8
Textile mill products	9,401	9,262	9,204	+1.5	+0.6	+0.3	9,128	9,085	9,131	8,852	+3.1
Broadwoven fabrics and other textiles	5,318	5,251	5,213	+1.3	+0.7	+0.5	5,249	5,173	5,116	5,250	0.0
Paper and allied products	13,510	13,579	13,600	-0.5	-0.2	-0.8	13,333	13,302	13,315	13,523	-1.4
Pulp, paper, and paperboard mill products	5,803	5,809	5,792	-0.1	+0.3	+0.2	5,710	5,695	5,676	5,672	+0.7
Paperboard containers and boxes	3,165	3,197	3,187	-1.0	+0.3	-0.6	3,095	3,106	3,136	3,178	-2.6
Miscellaneous converted paper products	4,542	4,573	4,621	-0.7	-1.0	-2.3	4,528	4,501	4,503	4,673	-3.1
Chemicals and allied products	34,583	34,691	35,019	-0.3	-0.9	-0.2	34,461	34,372	34,441	34,759	-0.9
Industrial chemicals	16,862	16,981	17,143	-0.7	-0.9	-0.6	16,693	16,725	16,935	17,246	-3.2
Drugs, soaps, and toiletries	13,445	13,405	13,583	+0.3	-1.3	+0.2	13,485	13,424	13,403	13,167	+2.4
Petroleum and coal products	10,466	10,649	10,677	-1.7	-0.3	-3.1	10,659	10,947	10,812	11,688	-8.8
Rubber and plastics products	12,257	12,209	12,199	+0.4	+0.1	0.0	12,174	12,002	12,035	11,615	+4.8
All other nondurable goods	25,726	25,772	25,883	-0.2	-0.4	+0.1	24,611	25,357	26,102	23,528	+4.6

^P Preliminary. ^R 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	Year to date	
	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Oct.-Nov.	Sept.-Oct.	Aug.-Sept.	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Nov. 1992	Nov. 93/92	1993 ^p	1992
SHIPMENTS													
All manufacturing industries	264,741	260,471	260,088	+1.6	+0.1	+1.4	265,921	272,140	277,395	249,171	+6.7	2,838,794	2,684,770
Market categories :													
Automotive equipment	12,862	12,485	12,005	+3.0	+4.0	+7.1	13,150	14,241	12,277	10,919	+20.4	132,255	110,919
Home goods and apparel	18,202	18,097	18,023	+0.6	+0.4	+0.9	19,274	20,484	20,207	17,286	+11.5	196,182	174,773
Consumer staples	56,608	56,906	57,294	-0.5	-0.7	+0.8	57,300	58,792	61,833	56,975	+0.6	625,991	607,291
Machinery and equipment	46,153	44,675	44,157	+3.3	+1.2	0.0	45,968	45,245	47,525	40,809	+12.6	477,263	434,631
Business supplies	19,519	19,461	19,466	+0.3	0.0	+0.9	19,964	20,856	20,300	19,485	+2.5	215,219	210,606
Construction materials and supplies	17,445	16,819	16,730	+3.7	+0.5	+2.1	17,015	17,856	18,107	15,265	+11.5	182,900	169,708
Defense products	7,454	7,919	7,762	-5.9	+2.0	+5.0	7,702	7,801	8,309	8,146	-5.5	83,133	87,688
Other materials, supplies and intermediate products	86,498	84,109	84,651	+2.8	-0.6	+1.4	85,548	86,865	88,837	80,286	+6.6	925,851	889,154
Durable goods industries :													
Nondefense capital goods ³	34,847	33,704	33,375	+3.4	+1.0	-1.3	34,287	32,527	36,937	31,088	+10.3	359,144	336,195
Excluding aircraft and parts	30,061	28,681	28,626	+4.8	+0.2	+3.1	29,674	27,839	31,810	24,937	+19.0	301,435	269,724
Defense capital goods ⁴	7,102	7,600	7,514	-6.6	+1.1	+5.7	7,456	7,467	8,041	8,113	-8.1	80,106	85,943
Durables excluding capital goods	99,982	96,849	96,632	+3.2	+0.2	+3.3	100,645	104,247	102,034	89,133	+12.9	1,047,249	952,653
Miscellaneous series :													
Producers' durable equipment	91,065	88,181	87,261	+3.3	+1.1	+1.9	91,681	92,639	93,260	80,532	+13.8	944,378	853,642
Household durable goods	7,737	7,544	7,604	+2.6	-0.8	+1.5	8,255	8,446	8,694	7,610	+8.5	82,167	76,331
Information technology industries	16,225	15,859	15,692	+2.3	+1.1	+0.3	16,353	14,979	18,404	14,047	+16.4	163,810	148,055
Health care equipment and products	8,512	8,369	8,370	+1.7	0.0	+2.1	8,341	8,305	9,330	7,738	+7.8	90,040	86,023
NEW ORDERS													
All manufacturing industries	262,013	258,270	255,309	+1.4	+1.2	+0.7	262,168	268,794	270,017	242,949	+7.9	2,807,565	2,648,458
Market categories :													
Automotive equipment	12,901	12,546	11,991	+2.8	+4.6	+7.0	13,181	14,321	12,235	10,930	+20.6	132,503	110,883
Home goods and apparel	18,171	17,793	17,837	+2.1	-0.2	+0.5	18,482	19,525	19,692	16,611	+11.3	196,508	175,511
Consumer staples	56,607	56,874	57,311	-0.5	-0.8	+0.9	57,274	58,733	61,869	56,957	+0.6	625,949	607,343
Machinery and equipment	46,176	44,230	42,271	+4.4	+4.6	-0.9	46,184	44,707	45,293	36,196	+27.6	462,872	418,990
Business supplies	19,414	19,525	19,435	-0.6	+0.5	+0.5	19,774	20,745	20,273	19,348	+2.2	214,770	210,280
Construction materials and supplies	17,480	16,647	16,515	+5.0	+0.8	+0.8	16,852	17,458	17,731	15,169	+11.1	182,543	169,673
Defense products	5,338	5,765	6,654	-7.4	-13.4	-3.9	6,095	6,569	6,867	8,350	-27.0	70,641	72,555
Other materials, supplies and intermediate products	85,926	84,890	83,295	+1.2	+1.9	+1.1	84,326	86,736	86,057	79,388	+6.2	921,779	883,223
Durable goods industries :													
Nondefense capital goods ³	34,630	32,825	30,992	+5.5	+5.9	-3.1	34,421	31,653	34,256	26,121	+31.8	341,695	319,032
Excluding aircraft and parts	30,853	29,984	29,026	+2.9	+3.3	+3.4	30,817	29,147	31,912	24,575	+25.4	305,792	267,353
Defense capital goods ⁴	5,118	5,304	6,446	-3.5	-17.7	-2.3	5,863	6,091	6,628	8,053	-27.2	67,384	69,486
Durables excluding capital goods	99,458	98,484	95,738	+1.0	+2.9	+2.8	98,898	104,551	99,374	88,409	+11.9	1,047,841	950,142
Miscellaneous series :													
Producers' durable equipment	91,454	88,698	85,686	+3.1	+3.5	+0.9	91,615	92,741	91,050	75,429	+21.5	935,229	836,193
Household durable goods	7,748	7,594	7,606	+2.0	-0.2	+0.1	7,849	8,146	8,458	7,226	+8.6	82,781	76,692
Information technology industries	17,046	16,309	15,764	+4.5	+3.5	+3.1	17,285	15,379	18,351	13,598	+27.1	165,496	145,687
Health care equipment and products	8,531	8,566	8,139	-0.4	+5.2	+1.2	8,361	8,502	9,099	7,787	+7.4	89,538	86,388

^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 SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Nov. 93/92
	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Nov. 1992	
UNFILLED ORDERS											
All manufacturing industries	445,392	448,120	450,321	-0.6	-0.5	-1.1	440,957	444,710	448,056	471,455	-6.5
Market categories :											
Automotive equipment	1,831	1,792	1,731	+2.2	+3.5	-0.9	1,834	1,803	1,723	1,634	+12.2
Home goods and apparel	9,821	9,852	10,156	-0.3	-3.0	-1.8	8,917	9,709	10,667	8,974	-0.6
Consumer staples	1,402	1,403	1,435	-0.1	-2.2	+1.2	1,396	1,423	1,482	1,391	+0.4
Machinery and equipment	183,394	183,371	183,815	0.0	-0.2	-1.0	183,115	182,899	183,436	198,744	-7.9
Business supplies	5,387	5,491	5,427	-1.9	+1.2	-0.5	5,239	5,429	5,541	5,507	-4.9
Construction materials and supplies	14,334	14,298	14,471	+0.3	-1.2	-1.5	13,969	14,132	14,531	14,237	-1.9
Defense products	111,268	113,384	115,538	-1.9	-1.9	-0.9	110,844	112,451	113,683	122,360	-9.4
Other materials, supplies and and intermediate products	117,955	118,529	117,748	-0.5	+0.7	-1.1	115,643	116,864	116,993	118,608	-2.5
Durable goods industries :											
Nondefense capital goods ³	199,696	199,913	200,792	-0.1	-0.4	-1.2	199,735	199,601	200,475	218,569	-8.6
Excluding aircraft and parts	74,578	73,786	72,483	+1.1	+1.8	+0.6	74,617	73,474	72,166	70,532	+5.8
Defense capital goods ⁴	117,576	119,560	121,856	-1.7	-1.9	-0.9	117,058	118,651	120,027	128,992	-9.3
Durables excluding capital goods	106,983	107,507	105,872	-0.5	+1.5	-0.8	103,753	105,500	105,196	101,698	+2.0
Miscellaneous series :											
Producers' durable equipment	210,173	209,784	209,267	+0.2	+0.2	-0.7	209,225	209,291	209,189	219,177	-4.5
Household durable goods	5,604	5,593	5,543	+0.2	+0.9	0.0	5,040	5,446	5,746	4,767	+5.7
Information technology industries	32,616	31,795	31,345	+2.6	+1.4	+0.2	32,802	31,870	31,470	30,400	+7.9
Health care equipment and products	7,949	7,930	7,733	+0.2	+2.5	-2.9	7,950	7,930	7,733	8,623	-7.8
TOTAL INVENTORIES											
All manufacturing industries	380,841	380,301	380,689	+0.1	-0.1	-0.2	380,895	381,337	380,226	381,313	-0.1
Market categories :											
Automotive equipment	6,066	6,095	6,161	-0.5	-1.1	-0.4	6,183	6,094	6,171	6,300	-1.9
Home goods and apparel	30,542	30,580	30,506	-0.1	+0.2	-0.3	29,071	29,787	30,307	27,100	+7.3
Consumer staples	58,312	58,333	58,673	0.0	-0.6	-0.5	59,497	59,993	59,107	59,879	-0.6
Machinery and equipment	88,988	88,611	88,251	+0.4	+0.4	+0.1	89,774	89,097	88,057	89,582	+0.2
Business supplies	21,223	21,226	21,308	0.0	-0.4	-0.8	21,132	21,327	21,476	21,735	-2.8
Construction materials and supplies	23,901	23,709	23,692	+0.8	+0.1	+0.3	23,544	23,442	23,470	22,392	+5.1
Defense products	26,283	26,103	26,620	+0.7	-1.9	+0.2	26,339	26,302	26,783	28,094	-6.2
Other materials, supplies and and intermediate products	125,526	125,644	125,478	-0.1	+0.1	-0.3	125,355	125,295	124,855	126,231	-0.7
Durable goods industries :											
Nondefense capital goods ³	83,472	83,207	82,927	+0.3	+0.3	+0.1	84,256	83,839	82,797	84,819	-0.7
Excluding aircraft and parts	56,432	56,326	55,814	+0.2	+0.9	-0.2	57,027	56,887	55,844	55,575	+2.6
Defense capital goods ⁴	27,691	27,528	28,073	+0.6	-1.9	-0.1	27,809	27,774	28,286	30,115	-7.7
Durables excluding capital goods	127,171	126,897	126,571	+0.2	+0.3	-0.1	126,614	126,500	126,312	124,668	+1.6
Miscellaneous series :											
Producers' durable equipment	142,812	142,642	142,343	+0.1	+0.2	-0.1	143,420	143,177	142,191	143,429	0.0
Household durable goods	13,523	13,503	13,419	+0.1	+0.6	-1.0	13,114	13,341	13,318	12,466	+5.2
Information technology industries	30,370	30,233	29,960	+0.5	+0.9	+0.3	30,789	30,696	30,111	28,874	+6.6
Health care equipment and products	13,543	13,526	13,641	+0.1	-0.8	-0.2	13,601	13,565	13,509	13,531	+0.5

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 Nov. 93/92
	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Nov. 1992	
MATERIALS AND SUPPLIES											
All manufacturing industries	121,142	120,781	120,930	+0.3	-0.1	-0.3	121,040	120,945	120,572	120,396	+0.5
Durable goods industries	68,711	68,522	68,441	+0.3	+0.1	-0.3	68,914	68,799	68,707	68,398	+0.8
Stone, clay, and glass products	2,514	2,513	2,523	0.0	-0.4	+0.6	2,505	2,503	2,512	2,501	+0.2
Primary metals	5,925	5,905	5,945	+0.3	-0.7	-3.2	6,019	6,024	6,055	6,310	-4.6
Fabricated metal products	7,767	7,679	7,826	+1.1	-1.9	+1.1	7,756	7,583	7,873	8,033	-3.4
Industrial machinery and equipment	14,415	14,337	14,139	+0.5	+1.4	-1.1	14,459	14,423	14,150	13,852	+4.4
Electronic and other											
electrical equipment	10,712	10,657	10,699	+0.5	-0.4	+1.0	10,622	10,634	10,690	10,154	+4.6
Transportation equipment	11,438	11,586	11,617	-1.3	-0.3	-1.4	11,473	11,575	11,552	12,625	-9.1
Instruments and related products	6,728	6,725	6,754	0.0	-0.4	-0.4	6,667	6,682	6,778	6,864	-2.9
Lumber, furniture and											
miscellaneous durable goods	9,212	9,120	8,938	+1.0	+2.0	+1.1	9,413	9,375	9,097	8,059	+16.8
Nondurable goods industries	52,431	52,259	52,489	+0.3	-0.4	-0.2	52,126	52,146	51,865	51,998	+0.2
Food and kindred products	9,943	9,990	10,073	-0.5	-0.8	-0.5	10,178	10,170	9,684	10,382	-2.0
Tobacco products	5,399	5,357	5,356	+0.8	0.0	+0.5	5,252	5,246	5,255	5,051	+4.0
Textile mill products	2,697	2,666	2,626	+1.2	+1.5	+0.7	2,580	2,569	2,580	2,522	+2.3
Paper and allied products	6,754	6,777	6,804	-0.3	-0.4	+0.4	6,694	6,743	6,754	6,742	-0.7
Chemicals and allied products	11,398	11,253	11,467	+1.3	-1.9	+0.4	11,339	11,245	11,362	11,533	-1.7
Petroleum and coal products	3,073	3,051	2,998	+0.7	+1.8	-3.3	3,086	3,083	2,978	3,110	-0.8
Rubber and plastics products	4,436	4,376	4,385	+1.4	-0.2	-0.5	4,469	4,384	4,423	4,402	+1.5
Apparel, printing and publishing											
and leather goods	8,731	8,789	8,780	-0.7	+0.1	-0.5	8,528	8,706	8,829	8,256	+3.3
WORK IN PROCESS											
All manufacturing industries	130,038	130,380	130,033	-0.3	+0.3	+0.2	130,770	131,952	130,908	130,872	-0.1
Durable goods industries	106,620	106,943	106,704	-0.3	+0.2	+0.2	107,202	108,010	107,410	107,928	-0.7
Stone, clay, and glass products	1,053	1,072	1,102	-1.8	-2.7	-2.0	993	1,030	1,086	1,093	-9.1
Primary metals	7,305	7,475	7,288	-2.3	+2.6	+2.6	7,224	7,491	7,334	7,099	+1.8
Fabricated metal products	7,550	7,742	7,622	-2.5	+1.6	-0.6	7,517	7,785	7,630	7,672	-2.0
Industrial machinery and equipment	18,610	18,730	18,387	-0.6	+1.9	+0.3	19,244	19,386	18,825	18,530	+3.9
Electronic and other											
electrical equipment	14,097	14,047	13,902	+0.4	+1.0	-0.7	14,006	14,045	13,877	12,897	+8.6
Transportation equipment	43,714	43,481	44,017	+0.5	-1.2	+0.2	44,024	43,787	44,211	46,304	-4.9
Instruments and related products	9,561	9,710	9,689	-1.5	+0.2	+0.1	9,569	9,851	9,754	10,250	-6.6
Lumber, furniture and											
miscellaneous durable goods	4,730	4,686	4,697	+0.9	-0.2	+1.4	4,625	4,635	4,693	4,083	+13.3
Nondurable goods industries	23,418	23,437	23,329	-0.1	+0.5	+0.2	23,568	23,942	23,498	22,944	+2.7
Food and kindred products	4,000	4,004	3,840	-0.1	+4.3	+2.3	4,319	4,380	3,857	3,995	+8.1
Tobacco products	175	167	180	+4.8	-7.2	+1.1	248	239	207	200	+24.0
Textile mill products	2,557	2,517	2,506	+1.6	+0.4	+1.7	2,523	2,521	2,542	2,365	+6.7
Paper and allied products	1,174	1,189	1,223	-1.3	-2.8	-0.7	1,146	1,142	1,201	1,196	-4.2
Chemicals and allied products	5,730	5,776	5,760	-0.8	+0.3	-0.1	5,723	5,795	5,736	5,547	+3.2
Petroleum and coal products	2,290	2,295	2,451	-4.4	-2.3	-6.2	2,293	2,493	2,495	2,839	-19.2
Rubber and plastics products	1,762	1,760	1,727	+0.1	+1.9	+0.5	1,807	1,793	1,721	1,681	+7.5
Apparel, printing and publishing											
and leather goods	5,730	5,629	5,642	+1.8	-0.2	+1.5	5,509	5,579	5,739	5,121	+7.6
FINISHED GOODS											
All manufacturing industries	129,661	129,140	129,726	+0.4	-0.5	-0.5	129,085	128,440	128,746	130,045	-0.7
Durable goods industries	63,003	62,167	62,426	+1.3	-0.4	-0.2	62,563	61,304	61,278	63,276	-1.1
Stone, clay, and glass products	3,964	4,009	3,976	-1.1	+0.8	-0.3	3,840	3,832	3,792	4,070	-5.7
Primary metals	5,997	5,948	6,008	+0.8	-1.0	-2.1	5,972	5,937	6,011	6,047	-1.2
Fabricated metal products	7,724	7,718	7,818	+0.1	-1.3	-0.7	7,490	7,506	7,583	7,610	-1.6
Industrial machinery and equipment	12,944	12,761	12,958	+1.4	-1.5	+0.9	13,022	12,646	12,656	14,278	-8.8
Electronic and other											
electrical equipment	9,070	8,816	8,585	+2.9	+2.7	+0.3	8,876	8,700	8,433	7,942	+11.8
Transportation equipment	8,369	7,935	8,230	+5.5	-3.6	-1.4	8,780	8,023	8,258	9,255	-5.1
Instruments and related products	6,109	6,169	6,082	-1.0	+1.4	+0.6	6,127	6,185	6,019	5,967	+2.7
Lumber, furniture and											
miscellaneous durable goods	8,826	8,811	8,769	+0.2	+0.5	+0.1	8,456	8,475	8,526	8,107	+4.3
Nondurable goods industries	66,658	66,973	67,300	-0.5	-0.5	-0.8	66,522	67,136	67,468	66,769	-0.4
Food and kindred products	15,951	15,925	15,921	+0.2	0.0	-0.9	16,823	16,974	16,867	16,785	+0.2
Tobacco products	1,096	1,064	1,166	+3.0	-8.7	-3.3	1,030	1,150	1,125	1,333	-22.7
Textile mill products	4,147	4,079	4,072	+1.7	+0.2	-0.7	4,025	3,995	4,009	3,965	+1.5
Paper and allied products	5,582	5,613	5,573	-0.6	+0.7	-2.3	5,493	5,417	5,360	5,585	-1.6
Chemicals and allied products	17,455	17,662	17,792	-1.2	-0.7	-0.6	17,399	17,332	17,343	17,679	-1.6
Petroleum and coal products	5,103	5,203	5,228	-1.9	-0.5	-1.6	5,280	5,371	5,339	5,739	-8.0
Rubber and plastics products	6,059	6,073	6,087	-0.2	-0.2	+0.2	5,898	5,825	5,891	5,532	+6.6
Apparel, printing and publishing											
and leather goods	11,265	11,354	11,461	-0.8	-0.9	-0.1	10,574	11,072	11,534	10,151	+4.2

^p Preliminary. ^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			
	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Aug. 1993	Nov. 1993 ^p	Oct. 1993 ^r	Sept. 1993	Aug. 1993
All manufacturing industries	1.44	1.46	1.46	1.49	3.13	3.21	3.22	3.30
Durable goods industries	1.68	1.72	1.73	1.77	3.78	3.89	3.89	3.99
Stone, clay, and glass products	1.21	1.26	1.23	1.31	1.24	1.28	1.27	1.37
Primary metals	1.63	1.70	1.67	1.71	1.90	1.97	1.91	1.95
Fabricated metal products	1.58	1.61	1.63	1.65	1.51	1.58	1.62	1.65
Industrial machinery and equipment	1.82	1.88	1.86	1.90	2.22	2.26	2.22	2.27
Electronic and other electrical equipment	1.66	1.69	1.66	1.69	2.23	2.32	2.22	2.23
Transportation equipment	1.73	1.73	1.82	1.88	11.63	11.66	12.10	12.22
Instruments and related products	2.03	2.11	2.07	2.07	4.75	4.93	4.84	4.93
Nondurable goods industries	1.16	1.17	1.17	1.18	0.71	0.71	0.73	0.76
Food and kindred products	0.85	0.86	0.85	0.85	(X)	(X)	(X)	(X)
Tobacco products	2.92	2.76	2.54	3.25	(X)	(X)	(X)	(X)
Textile mill products	1.62	1.59	1.60	1.56	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.25	1.27	1.25	1.29	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.30	1.34	1.35	1.36	(X)	(X)	(X)	(X)
Petroleum and coal products	0.92	0.91	0.91	0.93	(X)	(X)	(X)	(X)
Rubber and plastics products	1.37	1.40	1.40	1.41	(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		
	Nov. ¹ 1993	Nov. ² 1988-1992	Nov. 1992-Oct. 1993	Nov. ¹ 1993	Nov. ² 1988-1992	Nov. 1992-Oct. 1993	Nov. ¹ 1993	Nov. ² 1988-1992	Nov. 1992-Oct. 1993	Nov. ¹ 1993	Nov. ² 1988-1992	Nov. 1992-Oct. 1993
All manufacturing industries	(X)	0.2	0.2	(X)	0.2	0.2	(X)	0.0	0.1	(X)	0.0	0.0
Durable goods industries	0.0	0.2	0.3	-0.1	0.3	0.3	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.5	0.5	(X)	0.7	1.2	(X)	0.2	0.7	(X)	0.3	0.1
Primary metals	0.2	0.4	0.3	-0.8	0.5	1.0	-0.7	0.2	0.3	(X)	0.1	0.1
Fabricated metal products	(X)	0.2	0.2	(X)	0.6	0.5	(X)	0.2	0.4	(X)	0.1	0.2
Industrial machinery and equipment	0.3	0.5	0.6	0.4	0.9	0.6	0.0	0.2	0.1	(X)	0.1	0.1
Electronic and other electrical equipment	0.1	0.3	0.4	-0.1	0.4	0.6	0.1	0.0	0.1	(X)	0.1	0.1
Transportation equipment	-0.1	0.2	0.6	-0.4	0.5	0.9	-0.1	0.0	0.1	(X)	0.0	0.1
Instruments and related products	(X)	0.3	0.3	(X)	0.3	1.3	(X)	0.1	0.2	(X)	0.3	0.2
Nondurable goods industries	(X)	0.1	0.1	(X)	0.1	0.1	(X)	0.4	0.3	(X)	0.1	0.0
Food and kindred products	(X)	0.2	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Tobacco products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Textile mill products	(X)	0.7	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Paper and allied products	(X)	0.2	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Chemicals and allied products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Petroleum and coal products	(X)	0.3	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Rubber and plastics products	(X)	0.4	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.3
Capital goods industries :												
Nondefense	0.1	0.3	0.4	0.2	0.7	0.7	0.0	0.1	0.1	(X)	0.1	0.1
Defense	0.6	0.2	0.5	-1.8	0.7	2.0	-1.7	0.0	0.2	(X)	0.2	0.1

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

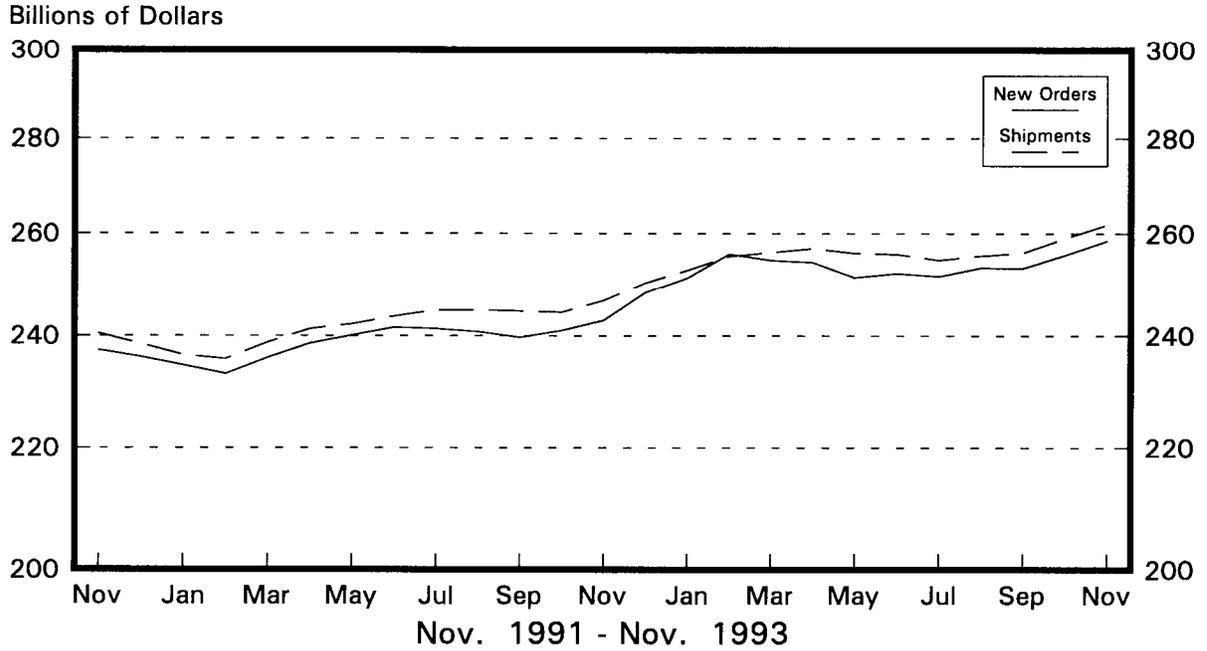
Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change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

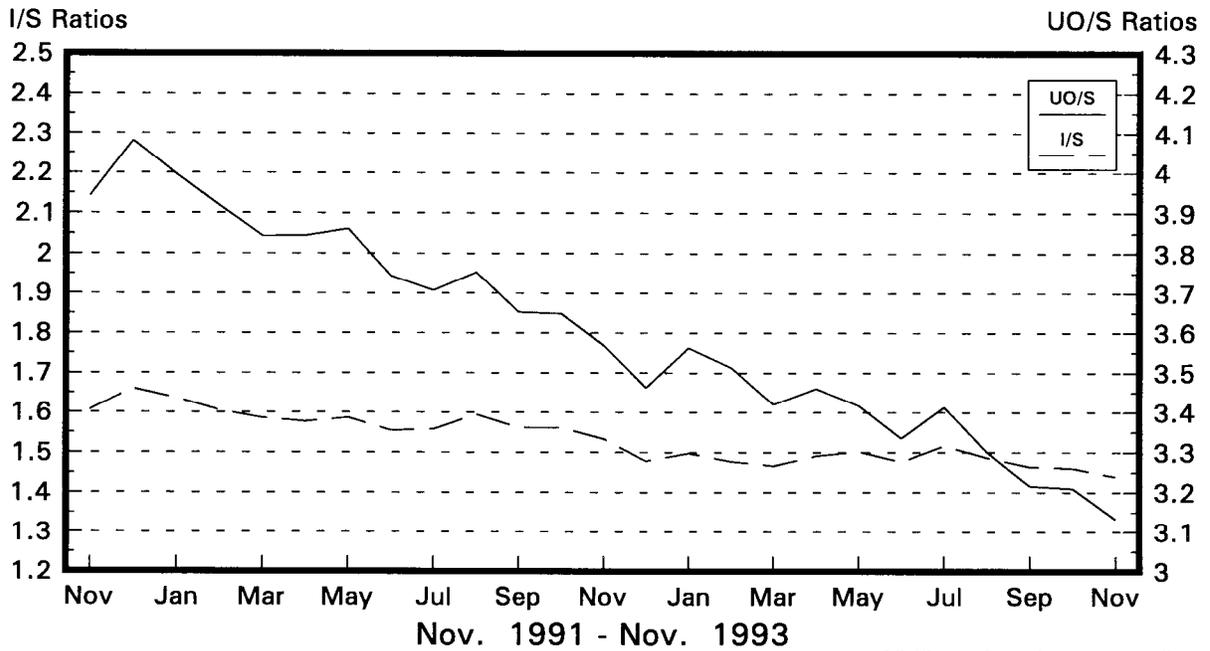
Total Manufacturing

New Orders and Shipments
Three Month Moving Averages



Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

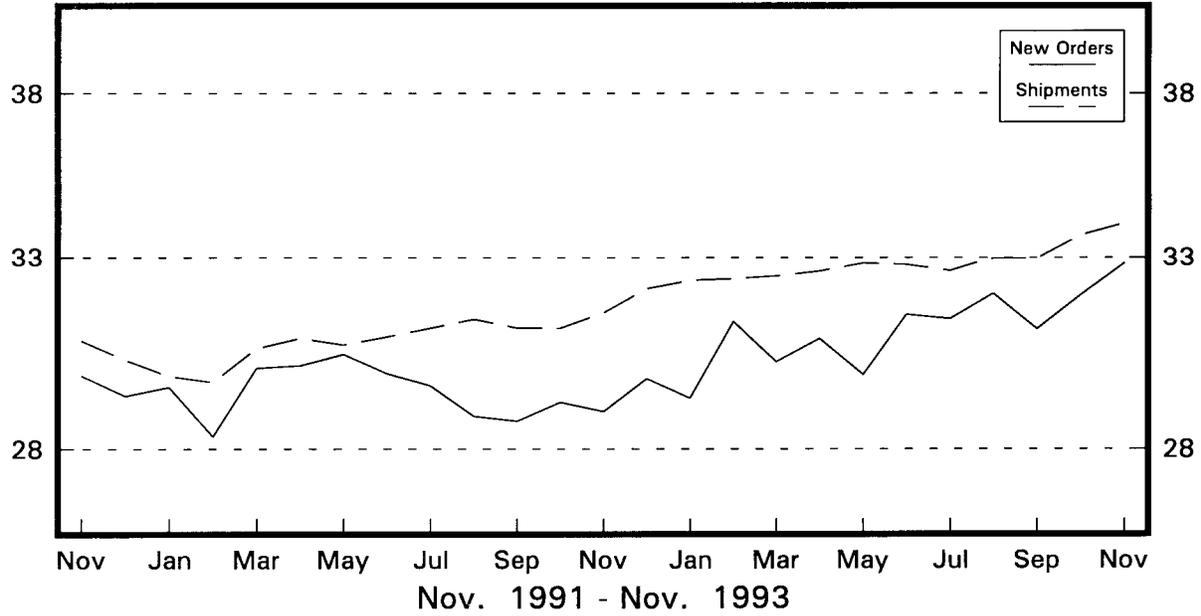


Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

New Orders and Shipments
Three Month Moving Averages

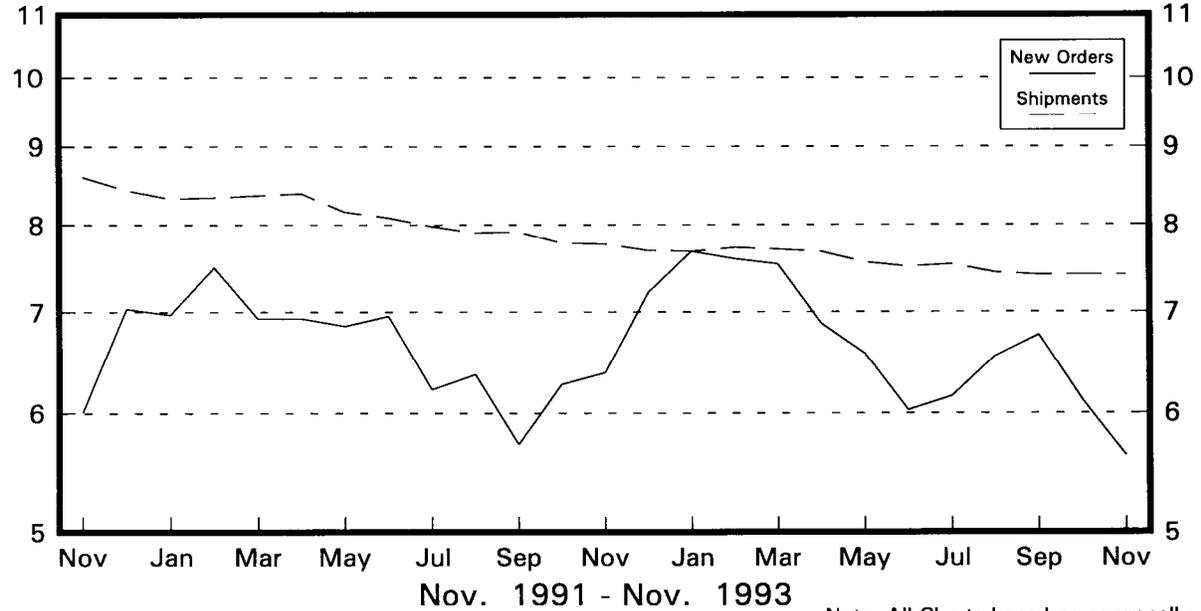
Billions of Dollars



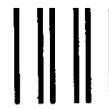
Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.



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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 1993	Thur., Jan. 27	Thurs., Feb. 3
January 1994	Thur., Feb. 24	Thurs., Mar. 3
February 1994	Wed., Mar. 23	Wed., Mar. 30
March 1994	Wed., Apr. 27	Wed., May 4
April 1994	Wed., May 25	Thurs., June 2
May 1994	Thur., June 23	Thur., June 30
June 1994	Wed., July 27	Wed., Aug. 3
July 1994	Wed., Aug. 24	Wed., Aug. 31
August 1994	Wed., Sept. 28	Wed., Oct. 5
September 1994	Wed., Oct. 26	Wed., Nov. 2
October 1994	Wed., Nov. 23	Fri., Dec. 2
November 1994	Fri., Dec. 23	Thur., Jan 5, 1995

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