



Manufacturers' Shipments, Inventories, and Orders

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

Summary

New orders for manufactured goods in July increased \$5.5 billion or 1.8 percent to \$317.6 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 0.7 percent June decrease and is the fourth increase in the last five months. Excluding transportation, new orders increased 2.1 percent, the third increase in the last four months. Year to date, new orders are 4.9 percent above the same period a year ago.

Shipments, up three of the last four months, increased \$3.8 billion or 1.2 percent to \$312.7 billion, following a 0.8 percent June decrease. Year to date, shipments are 3.8 percent above the same period a year ago.

Unfilled orders, up ten of the last eleven months, increased \$5.0 billion or 1.0 percent to \$504.2 billion, following a 0.7 percent June increase. The unfilled orders-to-shipments ratio was 2.93, up from 2.91 in June.

Inventories increased \$0.7 billion or 0.2 percent to \$434.5 billion, following a 0.1 percent June decrease. The inventories-to-shipments ratio was 1.39, down from 1.40 in June. The July ratio is the lowest since the 1.39 recorded in January 1995.

New Orders

New orders for manufactured durable goods in July increased \$2.9 billion or 1.7 percent to \$172.9 billion, revised from the previously published 1.6 percent increase. This follows a 0.2 percent June decrease and is the second increase in the last three months.

Electronic and other electrical equipment, up for the second consecutive month, had the largest increase, \$1.2 billion or 4.7 percent to \$28.0 billion; widespread increases were led by communication equipment. Industrial machinery and equipment, up six of the last seven months, increased \$0.9 billion or 2.9 percent to \$32.6 billion. This follows a 0.3 percent June increase. Instruments and related products, up for the first month since April, increased \$0.6 billion or 5.4 percent to \$12.8 billion, following a 2.9 percent June decline. Primary metals, up three of the last four months, increased \$0.2 billion or 1.0 percent to \$15.7 billion, following a 0.2 percent June decrease. Transportation equipment, down three of the last four months, decreased \$0.2 billion or 0.4 percent to \$41.6 billion; a large decline in shipbuilding and tanks more than offset an increase in motor vehicles and parts. This follows a 1.3 percent June decrease.

New orders for nondurable goods, up four of the last five months, increased \$2.6 billion or 1.8 percent to \$144.7 billion, following a 1.2 percent June decrease. The largest increases were in food and kindred products, and chemicals and allied products; textile mill products had the largest decline.

Shipments

Shipments of durable goods in July increased \$1.3 billion or 0.8 percent to \$168.2 billion, revised from the previously published 0.7 percent increase. This follows a 0.3 percent June decrease and is the third increase in the last four months.

Transportation equipment, up three of the last four months, had the largest increase, \$0.9 billion or 2.4 percent to \$39.5 billion, due to motor vehicles and parts. This follows a 2.6 percent June decrease. Primary metals increased \$0.4 billion or 3.1 percent to \$15.1 billion. This follows a 2.8 percent June decline and is the first increase since April. Instruments and related products, up for the third consecutive month, increased \$0.3

billion or 2.1 percent to \$12.8 billion. This follows a 0.2 percent June increase. Stone, clay, and glass products, up four of the last five months, increased \$0.2 billion or 3.0 percent to \$7.1 billion, following a 1.3 percent June decline. Industrial machinery and equipment, down for the first month since April, decreased \$0.4 billion or 1.2 percent to \$31.6 billion, following a 2.0 percent June increase. Electronic and other electrical equipment, also down for the first month since April, decreased \$0.2 billion or 0.7 percent to \$26.8 billion. This follows a 1.0 percent June increase.

Shipments of nondurable goods, up six of the last seven months, increased \$2.5 billion or 1.8 percent to \$144.5 billion, following a 1.2 percent June decline. Food and kindred products, up four of the last five months, increased \$1.1 billion or 2.9 percent to \$39.0 billion, following a 1.6 percent June decline. Chemicals and allied products, up three of the last four months, increased \$0.9 billion or 2.8 percent to \$31.6 billion.

Unfilled Orders

Unfilled orders for durable goods in July increased \$4.7 billion or 1.0 percent to \$480.1 billion, unrevised from the previously published 1.0 percent increase. This follows a 0.7 percent June increase and is the tenth increase in the last eleven months.

Transportation equipment, up ten of the last eleven months, had the largest increase, \$2.0 billion or 0.9 percent to \$242.3 billion, due to aircraft and parts. This follows a 1.3 percent June increase. Electronic and other electrical equipment, up for the first month since January, increased \$1.2 billion or 2.6 percent to \$49.6 billion, following a 0.4 percent June decrease. Industrial machinery and equipment, up three of the last four months, increased \$1.0 billion or 1.4 percent to \$72.8 billion. This follows a 0.4 percent June decrease. Primary metals, up nine of the last ten months, increased \$0.6 billion or 2.0 percent to \$31.3 billion. This follows a 3.1 percent June increase. Fabricated metal products, up for the sixth consecutive month, increased \$0.2 billion or 0.7 percent to \$22.4 billion. This follows a 0.8 percent June increase. Stone, clay, and glass products decreased \$0.2 billion or 3.5 percent to \$6.5 billion. This follows a 1.4 percent June decrease and is the eighth consecutive monthly decline.

Inventories

Inventories of durable goods in July increased \$1.0 billion or 0.4 percent to \$274.6 billion, following a 0.1 percent June decline. Industrial machinery and equipment increased \$0.5 billion or 0.9 percent to \$59.3 billion, following declines of 1.2 percent in June and 0.3 percent in May. Instruments and related products, up thirteen of the last fourteen months, increased \$0.4 billion or 1.4 percent to \$24.9 billion, following a 0.5 percent June decline. Fabricated metal products, up for the first month since February, increased \$0.3 billion or 1.3 percent to \$26.0 billion, following a 0.9 percent June decline. Transportation equipment, up six of the last seven months, increased \$0.2 billion or 0.3 percent to \$66.6 billion. This follows a 1.1 percent June increase. Primary metals products, down three of the last four months, decreased \$0.2 billion or 0.8 percent to \$23.5 billion.

Inventories of nondurable goods, down for the fifth consecutive month, decreased \$0.3 billion or 0.2 percent to \$159.9 billion, following a 0.1 percent June decline. The largest decreases were in printing and publishing, and chemicals and allied products.

By stage of fabrication, July finished goods increased 0.3 percent in durables and decreased 0.5 percent in nondurables. Work in process increased slightly in durables and decreased 0.3 percent in nondurables. Materials and supplies increased 0.9 percent in durables and 0.2 percent in nondurables.

Our internet address is: <http://www.census.gov/ftp/pub/indicator/www/m3prel.html>

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	
	July 1996 ^P	June 1996 ^r	May 1996	June-July	May-June	Apr.-May	July 1996 ^P	June 1996 ^r	May 1996	July 1995		July 96/95	1996 ^P
All manufacturing industries	312,672	308,851	311,203	+1.2	-0.8	+1.0	280,147	330,391	314,342	262,199	+6.8	2,114,530	2,037,318
Manufacturing Industries													
with unfilled orders	171,925	171,635	171,810	+0.2	-0.1	+1.3	151,561	186,051	170,613	143,643	+5.5	1,164,403	1,122,609
without defense capital goods	306,858	302,646	305,204	+1.4	-0.8	+1.0	274,979	323,696	308,472	256,828	+7.1	2,074,033	1,995,871
Durable goods industries	168,180	166,902	167,487	+0.8	-0.3	+1.7	141,000	182,198	169,746	130,552	+8.0	1,132,312	1,087,410
With unfilled orders	135,805	135,586	135,942	+0.2	-0.3	+1.8	117,249	149,027	135,508	109,384	+7.2	918,794	878,059
Stone, clay, and glass products	7,108	6,902	6,993	+3.0	-1.3	+3.6	6,955	7,560	7,193	6,153	+13.0	46,818	42,526
Primary metals	15,090	14,643	15,059	+3.1	-2.8	0.0	13,515	15,354	15,569	13,580	-0.5	104,421	108,906
Blast furnaces, steel mills	6,288	6,194	6,140	+1.5	+0.9	-0.5	5,672	6,407	6,319	5,444	+4.2	43,161	44,560
Iron and steel foundries	1,522	1,403	1,411	+8.5	-0.6	+1.5	1,204	1,516	1,520	1,001	+20.3	9,641	8,962
Nonferrous and other primary metals	7,280	7,046	7,508	+3.3	-6.2	+0.1	6,639	7,431	7,730	7,135	-7.0	51,619	55,384
Fabricated metal products	17,488	17,462	17,631	+0.1	-1.0	+1.2	15,438	18,579	18,108	14,582	+5.9	119,135	114,413
Industrial machinery and equipment	31,575	31,952	31,337	-1.2	+2.0	+0.5	26,542	36,796	30,909	24,372	+8.9	217,869	199,986
Engines and turbines	1,771	1,769	1,636	+0.1	+8.1	-0.7	1,178	2,081	1,566	1,166	+1.0	11,512	11,893
Farm and garden machinery	1,917	1,854	1,871	+3.4	-0.9	+6.6	1,459	1,869	2,246	1,300	+12.2	14,180	13,416
Construction, mining and material handling equipment	3,590	3,569	3,562	+0.6	+0.2	+0.2	3,227	3,870	3,660	3,000	+7.6	25,129	23,074
Metalworking machinery	3,150	3,161	3,187	-0.3	-0.8	+1.3	2,586	3,464	3,127	2,516	+2.8	20,898	19,904
Computer and office equipment	8,501	8,654	8,416	-1.8	+2.8	+0.1	6,503	11,262	7,403	5,716	+13.8	56,888	49,589
Electronic and other electrical equipment	26,780	26,966	26,694	-0.7	+1.0	+0.4	23,451	29,410	25,941	21,721	+8.0	179,981	163,686
Electrical transmission and distribution equipment and industrial apparatus	3,166	3,169	3,076	-0.1	+3.0	-1.5	2,805	3,546	3,033	2,721	+3.1	21,479	21,264
Household appliances	2,044	2,057	2,084	-0.6	-1.3	+2.8	1,925	2,342	2,131	1,804	+6.7	14,199	13,277
Electric lighting and wiring equipment	2,035	2,022	2,016	+0.6	+0.3	+1.5	1,693	2,122	1,999	1,609	+5.2	13,700	13,376
Household audio and video equipment	1,313	1,308	1,287	+0.4	+1.6	-5.8	1,180	1,147	1,070	1,056	+11.7	7,665	6,931
Communications equipment	6,165	6,236	5,815	-1.1	+7.2	+3.9	5,191	7,193	5,396	4,334	+19.8	38,842	33,404
Electronic components	9,987	10,141	10,293	-1.5	-1.5	-1.4	8,968	10,918	10,222	8,832	+1.5	70,747	62,901
Transportation equipment	39,545	38,637	39,671	+2.4	-2.6	+4.2	27,265	41,704	41,988	24,574	+11.0	260,988	260,859
Motor vehicles and parts	28,748	27,277	27,603	+5.4	-1.2	+1.8	17,874	28,990	30,214	14,852	+20.3	185,464	181,747
Aircraft, missiles, space vehicles, and parts	8,185	8,264	9,208	-1.0	-10.3	+13.5	7,118	9,469	8,817	7,247	-1.8	55,475	58,527
Shipbuilding and tanks	845	935	784	-9.6	+19.3	-9.4	788	1,026	781	742	+6.2	5,840	5,894
Instruments and related products	12,848	12,587	12,566	+2.1	+0.2	+1.9	11,430	13,757	12,587	10,352	+10.4	85,714	82,184
Search and navigation equipment	2,598	2,498	2,535	+4.0	-1.5	0.0	2,287	2,685	2,565	2,081	+9.9	17,299	17,490
Measuring and controlling devices	3,796	3,816	3,840	-0.5	-0.6	+5.8	3,246	4,069	3,844	3,051	+6.4	25,875	24,633
Medical instruments and supplies	4,025	4,001	3,936	+0.6	+1.7	+1.1	3,707	4,409	3,848	3,344	+10.9	27,107	25,371
Photographic goods	2,026	1,908	1,883	+6.2	+1.3	-0.5	1,797	2,192	1,934	1,557	+15.4	12,857	12,343
All other durable goods	17,746	17,753	17,536	0.0	+1.2	+1.8	16,404	19,038	17,451	15,218	+7.8	117,386	114,850
Nondurable goods industries	144,492	141,949	143,716	+1.8	-1.2	+0.2	139,147	148,193	144,596	131,647	+5.7	982,218	949,908
With unfilled orders	36,120	36,049	35,868	+0.2	+0.5	-0.2	34,312	37,024	35,105	34,259	+0.2	245,609	244,550
Food and kindred products	39,043	37,955	38,583	+2.9	-1.6	+0.3	37,426	38,883	38,760	34,644	+8.0	262,796	248,359
Meat products	9,010	8,958	9,029	+0.6	-0.8	+2.1	8,848	9,148	9,232	8,398	+5.4	61,458	57,247
Dairy products	4,918	4,788	4,764	+2.7	+0.5	+3.1	4,820	4,972	4,850	4,308	+11.9	33,003	31,284
Beverages	5,735	5,571	5,643	+2.9	-1.3	-0.4	6,016	6,373	6,123	5,486	+9.7	39,368	36,560
All other foods, except fats and oils	17,428	16,754	17,280	+4.0	-3.0	-0.6	15,790	16,506	16,688	14,849	+6.3	115,570	110,877
Tobacco products	2,847	2,739	2,669	+3.9	+2.6	-1.8	2,844	2,777	2,757	2,591	+9.8	18,924	18,391
Textile mill products	6,497	6,708	6,487	-3.1	+3.4	+2.1	5,721	7,498	6,500	5,749	-0.5	44,025	45,490
Broadwoven fabrics and other textiles	3,922	4,070	3,945	-3.6	+3.2	+1.6	3,302	4,464	4,039	3,337	-1.0	26,999	28,117
Paper and allied products	13,453	13,326	13,474	+1.0	-1.1	-1.1	13,062	13,939	13,456	14,051	-7.0	94,571	99,712
Pulp, paper, and paperboard mill products	5,360	5,381	5,413	-0.4	-0.6	-0.9	5,317	5,646	5,431	6,430	-17.3	38,395	44,174
Paperboard containers and boxes	3,431	3,342	3,422	+2.7	-2.3	-1.5	3,297	3,466	3,473	3,519	-6.3	24,417	25,680
Miscellaneous converted paper products	4,662	4,603	4,639	+1.3	-0.8	-1.0	4,448	4,827	4,552	4,102	+8.4	31,759	29,858
Chemicals and allied products	31,606	30,737	31,266	+2.8	-1.7	+2.2	30,208	32,565	31,896	28,584	+5.7	215,872	210,275
Industrial chemicals	15,488	15,263	15,640	+1.5	-2.4	+2.9	15,023	16,163	15,940	15,106	-0.5	107,825	111,451
Drugs, soaps, and toiletries	11,790	11,358	11,580	+3.8	-1.9	+1.8	11,071	11,655	10,768	9,776	+13.2	77,204	70,544
Petroleum and coal products	14,654	14,574	15,246	+0.5	-4.4	-2.3	15,338	15,671	16,081	13,087	+17.2	101,835	89,294
Rubber and plastics products	12,100	11,884	11,993	+1.8	-0.9	+0.5	10,990	12,766	12,494	10,591	+3.8	83,126	84,159
All other nondurable goods	24,292	24,026	23,998	+1.1	+0.1	-0.3	23,558	24,094	22,652	22,350	+5.4	161,069	154,228

^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		
	July 1996 ^p	June 1996 ^r	May 1996	June-July	May-June	Apr.-May	July 1996 ^p	June 1996 ^r	May 1996	July 1995		July 96/95	1996 ^p	1995
All manufacturing industries	317,633	312,139	314,194	+1.8	-0.7	+2.3	286,614	329,757	315,187	263,097	+8.9	2,146,168	2,045,892	
Manufacturing industries														
with unfilled orders	176,886	174,923	174,801	+1.1	+0.1	+3.7	158,028	185,417	171,458	144,541	+9.3	1,196,041	1,131,183	
without defense capital goods	312,498	304,030	307,780	+2.8	-1.2	+2.3	283,332	321,439	310,331	259,499	+9.2	2,101,249	2,010,050	
Durable goods industries	172,928	169,994	170,287	+1.7	-0.2	+4.2	146,998	181,252	170,332	131,084	+12.1	1,161,596	1,092,619	
With unfilled orders	140,553	138,678	138,742	+1.4	0.0	+4.8	123,247	148,081	136,094	109,916	+12.1	948,078	883,268	
Stone, clay, and glass products	6,872	6,803	6,840	+1.0	-0.5	+2.0	6,979	7,281	7,090	6,584	+6.0	46,791	43,040	
Primary metals	15,712	15,552	15,580	+1.0	-0.2	+2.0	13,781	15,541	15,486	12,858	+7.2	107,382	108,505	
Blast furnaces, steel mills	6,575	6,373	6,465	+3.2	-1.4	+5.4	5,801	6,211	6,447	5,236	+10.8	44,237	45,339	
Iron and steel foundries	1,527	1,602	1,405	-4.7	+14.0	-0.8	1,180	1,709	1,425	933	+26.5	10,305	8,957	
Nonferrous and other primary metals	7,610	7,577	7,710	+0.4	-1.7	-0.2	6,800	7,621	7,614	6,689	+1.7	52,840	54,209	
Fabricated metal products	17,646	17,633	18,026	+0.1	-2.2	+3.4	15,847	18,766	18,521	14,713	+7.7	120,615	115,522	
Industrial machinery and equipment	32,608	31,688	31,601	+2.9	+0.3	+1.2	27,589	35,801	31,143	23,799	+15.9	219,590	204,520	
Engines and turbines	2,006	1,513	1,745	+32.6	-13.3	+6.3	1,521	1,990	1,627	1,247	+22.0	10,870	11,437	
Construction, mining and material handling equipment	3,612	3,621	3,631	-0.2	-0.3	+0.9	3,022	3,740	3,622	2,893	+4.5	25,531	23,874	
Metalworking machinery	3,405	3,091	3,363	+10.2	-8.1	+9.9	2,841	3,394	3,303	2,556	+11.2	21,590	21,277	
Computer and office equipment	9,108	8,772	8,352	+3.8	+5.0	-1.2	7,276	11,190	7,758	5,385	+35.1	57,699	50,372	
Electronic and other electrical equipment	28,019	26,770	25,791	+4.7	+3.8	-1.3	26,297	27,791	24,589	24,888	+5.7	181,516	172,445	
Electrical transmission and distribution equipment and industrial apparatus	3,477	3,217	3,081	+8.1	+4.4	+2.7	3,224	3,462	3,018	2,786	+15.7	21,848	21,571	
Electric lighting and wiring equipment	2,200	2,027	2,012	+8.5	+0.7	-0.5	1,858	2,127	1,995	1,657	+12.1	14,085	13,591	
Communications equipment	6,520	5,759	5,316	+13.2	+8.3	-6.3	5,520	6,781	4,827	4,389	+25.8	39,573	34,817	
Electronic components	10,580	10,437	9,871	+1.4	+5.7	-1.3	11,069	9,858	9,391	11,747	-5.8	70,621	70,099	
Transportation equipment	41,591	41,758	42,299	-0.4	-1.3	+14.6	28,506	44,359	43,218	22,541	+26.5	281,748	252,409	
Aircraft, missiles, space vehicles, and parts	10,302	9,872	12,260	+4.4	-19.5	+61.8	8,246	10,764	10,732	5,738	+43.7	75,840	52,296	
Shipbuilding and tanks	305	2,125	450	-85.6	+372.2	+1.8	194	2,285	452	377	-48.5	6,223	4,532	
Instruments and related products	12,798	12,148	12,516	+5.4	-2.9	-0.5	11,342	13,179	12,339	10,029	+13.1	85,078	79,787	
Search and navigation equipment	2,133	2,158	2,502	-1.2	-13.7	-5.8	1,630	2,312	2,310	1,594	+2.3	16,034	15,114	
Measuring and controlling devices	3,884	3,706	3,670	+4.8	+1.0	+0.2	3,334	3,959	3,674	3,240	+2.9	25,804	25,330	
Medical instruments and supplies	4,372	3,967	4,096	+10.2	-3.1	+3.6	4,198	4,278	4,049	3,296	+27.4	27,586	24,589	
All other durable goods	17,682	17,642	17,634	+0.2	0.0	+2.5	16,657	18,534	17,946	15,672	+6.3	118,876	116,391	
Nondurable goods industries	144,705	142,145	143,907	+1.8	-1.2	+0.3	139,616	148,505	144,855	132,013	+5.8	984,572	953,273	
With unfilled orders	36,333	36,245	36,059	+0.2	+0.5	-0.1	34,781	37,336	35,364	34,625	+0.5	247,963	247,915	

^p Preliminary. ^r Revised.

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

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note : Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(95), "Manufacturers' Shipments, Inventories, and Orders: 1982-1995."

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 July 96/95
	July 1996 ^p	June 1996 ^r	May 1996	June- July	May- June	Apr.- May	July 1996 ^p	June 1996 ^r	May 1996	July 1995	
All manufacturing industries	504,162	499,201	495,913	+1.0	+0.7	+0.6	506,113	499,646	500,280	472,881	+7.0
Manufacturing industries without defense capital goods	395,938	390,298	388,914	+1.4	+0.4	+0.7	398,580	390,227	392,484	370,610	+7.5
Durable goods industries	480,145	475,397	472,305	+1.0	+0.7	+0.6	480,999	475,001	475,947	444,940	+8.1
Stone, clay, and glass products	6,545	6,781	6,880	-3.5	-1.4	-2.2	6,735	6,711	6,990	7,163	-6.0
Primary metals	31,297	30,675	29,766	+2.0	+3.1	+1.8	31,236	30,970	30,783	28,326	+10.3
Blast furnaces, steel mills	12,818	12,531	12,352	+2.3	+1.4	+2.7	12,754	12,625	12,821	11,438	+11.5
Iron and steel foundries	4,217	4,212	4,013	+0.1	+5.0	-0.1	4,234	4,258	4,065	3,678	+15.1
Nonferrous and other primary metals	14,262	13,932	13,401	+2.4	+4.0	+1.5	14,248	14,087	13,897	13,210	+7.9
Fabricated metal products	22,449	22,291	22,120	+0.7	+0.8	+1.8	22,801	22,392	22,205	22,191	+2.7
Industrial machinery and equipment	72,814	71,781	72,045	+1.4	-0.4	+0.4	72,285	71,238	72,233	70,147	+3.0
Engines and turbines	10,996	10,761	11,017	+2.2	-2.3	+1.0	10,793	10,450	10,541	10,668	+1.2
Construction, mining and material handling equipment	9,299	9,277	9,225	+0.2	+0.6	+0.8	9,085	9,290	9,420	7,985	+13.8
Metalworking machinery	9,159	8,904	8,974	+2.9	-0.8	+2.0	9,159	8,904	8,974	9,864	-7.1
Computer and office equipment	10,309	9,702	9,584	+6.3	+1.2	-0.7	10,587	9,814	9,886	10,811	-2.1
Electronic and other electrical equipment	49,551	48,312	48,508	+2.6	-0.4	-1.8	50,520	47,674	49,293	51,394	-1.7
Electrical transmission and distribution equipment and industrial apparatus	6,393	6,082	6,034	+5.1	+0.8	+0.1	6,430	6,011	6,095	6,438	-0.1
Electric lighting and wiring equipment	4,315	4,150	4,145	+4.0	+0.1	-0.1	4,315	4,150	4,145	3,940	+9.5
Communications equipment	15,221	14,866	15,343	+2.4	-3.1	-3.1	15,235	14,906	15,318	14,023	+8.6
Electronic components	19,737	19,144	18,848	+3.1	+1.6	-2.2	20,665	18,564	19,624	22,556	-8.4
Transportation equipment	242,299	240,253	237,132	+0.9	+1.3	+1.1	241,921	240,680	238,025	209,695	+15.4
Aircraft, missiles, space vehicles, and parts	211,850	209,733	208,125	+1.0	+0.8	+1.5	211,419	210,291	208,996	177,901	+18.8
Shipbuilding and tanks	17,288	17,828	16,638	-3.0	+7.2	-2.0	17,370	17,964	16,705	18,429	-5.7
Instruments and related products	47,785	47,835	48,274	-0.1	-0.9	-0.1	47,513	47,601	48,179	47,523	0.0
Search and navigation equipment	28,802	29,267	29,607	-1.6	-1.1	-0.1	28,528	29,185	29,558	29,660	-3.8
Measuring and controlling devices	10,033	9,945	10,055	+0.9	-1.1	-1.7	10,033	9,945	10,055	9,945	+0.9
Medical instruments and supplies	7,996	7,649	7,683	+4.5	-0.4	+2.1	7,980	7,489	7,620	7,159	+11.5
All other durable goods	7,405	7,469	7,580	-0.9	-1.5	+1.3	7,988	7,735	8,239	8,501	-6.0
Nondurable goods industries	24,017	23,804	23,608	+0.9	+0.8	+0.8	25,114	24,645	24,333	27,941	-10.1

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted					Percent change July 96/95
	Monthly			Percent Change			Monthly					
	July 1996 ^a	June 1996 ^a	May 1996	June-July	May-June	Apr.-May	July 1996 ^a	June 1996 ^a	May 1996	July 1995		
All manufacturing industries	434,521	433,868	434,220	+0.2	-0.1	-0.3	436,354	431,893	437,820	428,772	+1.8	
Manufacturing industries with unfilled orders	291,525	291,246	291,756	+0.1	-0.2	-0.3	294,416	291,048	295,429	288,632	+2.0	
without defense capital goods	415,131	414,518	415,005	+0.1	-0.1	-0.3	416,529	412,334	418,439	408,106	+2.1	
Durable goods industries	274,644	273,649	273,857	+0.4	-0.1	0.0	276,118	272,284	276,629	267,829	+3.1	
With unfilled orders	251,812	251,228	251,512	+0.2	-0.1	-0.1	253,928	250,699	254,567	246,455	+3.0	
Stone, clay, and glass products	8,201	8,274	8,285	-0.9	-0.1	-0.9	8,313	8,375	8,501	8,743	-4.9	
Primary metals	23,539	23,726	23,687	-0.8	+0.2	0.0	23,724	23,611	23,676	24,020	-1.2	
Blast furnaces, steel mills	11,528	11,570	11,558	-0.4	+0.1	-0.8	11,666	11,389	11,420	11,597	+0.6	
Iron and steel foundries	1,440	1,443	1,427	-0.2	+1.1	-0.6	1,434	1,474	1,470	1,400	+2.4	
Nonferrous and other primary metals	10,571	10,713	10,702	-1.3	+0.1	+0.8	10,624	10,748	10,786	11,023	-3.6	
Fabricated metal products	26,008	25,671	25,897	+1.3	-0.9	-0.6	26,282	25,983	26,248	27,306	-3.8	
Industrial machinery and equipment	59,318	58,772	59,510	+0.9	-1.2	-0.3	59,304	57,982	60,396	56,646	+4.7	
Engines and turbines	3,823	3,787	3,797	+1.0	-0.3	+0.5	3,907	3,740	3,856	4,132	-5.4	
Farm and garden machinery	2,917	2,929	2,929	-0.4	0.0	-0.8	2,663	2,732	2,791	2,569	+3.7	
Construction, mining and material handling equipment	7,186	7,152	7,145	+0.5	+0.1	+0.2	7,114	7,191	7,279	6,971	+2.1	
Metalworking machinery	7,076	7,081	7,142	-0.1	-0.9	+1.5	7,239	7,063	7,200	6,795	+6.5	
Computer and office equipment	13,243	12,994	13,568	+1.9	-4.2	-2.3	13,415	12,501	13,982	12,601	+6.5	
Electronic and other electrical equipment	41,042	41,095	40,954	-0.1	+0.3	-0.1	41,564	41,089	41,550	39,500	+5.2	
Electrical transmission and distribution equipment and industrial apparatus	4,678	4,683	4,747	-0.1	-1.3	-0.3	4,724	4,657	4,783	5,306	-11.0	
Household appliances	2,681	2,637	2,568	+1.7	+2.7	-1.2	2,654	2,710	2,789	2,788	-4.8	
Electric lighting and wiring equipment	3,326	3,298	3,327	+0.8	-0.9	-1.2	3,396	3,352	3,398	3,525	-3.7	
Household audio and video equipment	1,576	1,566	1,607	+0.6	-2.6	-1.8	1,685	1,644	1,644	1,542	+9.3	
Communications equipment	10,986	10,992	10,836	-0.1	+1.4	+0.1	11,010	10,914	11,184	9,861	+11.7	
Electronic components	14,215	14,330	14,280	-0.8	+0.4	+0.5	14,400	14,152	14,117	12,910	+11.5	
Transportation equipment	66,597	66,399	65,674	+0.3	+1.1	+0.2	66,863	65,520	66,056	63,415	+5.4	
Motor vehicles and parts	15,869	15,537	15,666	+2.1	-0.8	-0.8	15,870	14,963	15,532	15,672	+1.3	
Aircraft, missiles, space vehicles, and parts	45,637	45,840	45,051	-0.4	+1.8	+0.6	45,928	45,624	45,528	42,857	+7.2	
Shipbuilding and tanks	1,808	1,878	1,867	-3.7	+0.6	+3.4	1,839	1,880	1,944	1,828	+0.6	
Instruments and related products	24,877	24,523	24,645	+1.4	-0.5	0.0	25,145	24,636	24,922	23,416	+7.4	
Search and navigation equipment	6,694	6,456	6,525	+3.7	-1.1	-0.2	6,800	6,472	6,588	6,069	+12.0	
Measuring and controlling devices	7,971	7,890	7,882	+1.0	+0.1	0.0	8,051	7,911	7,954	7,482	+7.6	
Medical instruments and supplies	7,291	7,279	7,221	+0.2	+0.8	+0.2	7,335	7,327	7,301	6,848	+7.1	
Photographic goods	2,297	2,267	2,381	+1.3	-4.8	+0.1	2,329	2,285	2,434	2,386	-2.4	
All other durable goods	25,062	25,189	25,205	-0.5	-0.1	+1.2	24,923	25,088	25,280	24,783	+0.6	
Nondurable goods industries	159,877	160,219	160,363	-0.2	-0.1	-0.7	160,236	159,609	161,191	160,943	-0.4	
With unfilled orders	39,713	40,018	40,244	-0.8	-0.6	-1.4	40,488	40,349	40,862	42,177	-4.0	
Food and kindred products	33,300	33,271	33,248	+0.1	+0.1	-0.6	32,295	31,728	32,018	31,538	+2.4	
Meat products	4,008	4,046	4,063	-0.9	-0.4	-1.4	4,008	4,079	4,126	3,625	+10.6	
Dairy products	2,921	2,779	2,650	+5.1	+4.9	+0.5	3,052	2,836	2,720	2,756	+10.7	
Beverages	6,170	6,207	6,194	-0.6	+0.2	-0.1	6,071	6,169	6,191	6,047	+0.4	
All other foods, except fats and oils	17,925	18,053	18,222	-0.7	-0.9	-0.8	17,011	16,576	16,867	17,580	-3.2	
Tobacco products	5,508	5,586	5,606	-1.4	-0.4	+0.3	5,122	5,242	5,367	5,123	0.0	
Textile mill products	10,004	10,007	10,055	0.0	-0.5	-0.6	10,167	10,096	10,411	10,407	-2.3	
Broadwoven fabrics and other textiles	5,973	5,987	6,014	-0.2	-0.4	-0.5	6,063	6,000	6,178	6,257	-3.1	
Paper and allied products	16,657	16,749	16,933	-0.5	-1.1	-1.7	16,633	16,724	17,181	16,819	-1.1	
Pulp, paper, and paperboard mill products	6,992	7,008	7,010	-0.2	0.0	-2.0	6,908	6,925	7,092	6,284	+9.9	
Paperboard containers and boxes	3,978	4,060	4,213	-2.0	-3.6	-2.7	4,010	4,059	4,220	4,804	-16.5	
Miscellaneous converted paper products	5,687	5,681	5,710	+0.1	-0.5	-0.5	5,715	5,740	5,869	5,731	-0.3	
Chemicals and allied products	38,947	39,086	38,995	-0.4	+0.2	-0.4	39,041	39,035	39,446	38,847	+0.5	
Industrial chemicals	18,662	18,770	18,673	-0.6	+0.5	-1.2	18,718	18,657	18,695	19,077	-1.9	
Drugs, soaps, and toiletries	15,278	15,290	15,343	-0.1	-0.3	0.0	15,553	15,547	15,751	15,135	+2.8	
Petroleum and coal products	12,421	12,287	12,345	+1.1	-0.5	-0.7	12,716	12,544	12,697	11,791	+7.8	
Rubber and plastics products	15,264	15,241	15,147	+0.2	+0.6	-0.2	15,271	15,227	15,298	15,472	-1.3	
All other nondurable goods	27,776	27,992	28,034	-0.8	-0.1	-1.4	28,991	29,013	28,773	30,946	-6.3	

^a Preliminary. † Revised.

See note at end of table 2 relating to survey variability.

**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 July 96/95	Year to date	
	July 1996 ^p	June 1996 ^r	May 1996	June- July	May- June	Apr.- May	July 1996 ^p	June 1996 ^r	May 1996	July 1995		1996 ^p	1995
SHIPMENTS													
All manufacturing industries	312,672	308,851	311,203	+1.2	-0.8	+1.0	280,147	330,391	314,342	262,199	+6.8	2,114,530	2,037,318
Market categories :													
Automotive equipment	14,453	13,889	14,100	+4.1	-1.5	+1.7	9,196	14,715	15,379	7,876	+16.8	94,593	91,481
Home goods and apparel	18,701	18,653	18,679	+0.3	-0.1	+0.9	17,314	19,564	17,665	16,291	+6.3	123,340	118,474
Consumer staples	66,085	64,478	65,608	+2.5	-1.7	+0.1	64,205	66,631	65,367	58,411	+9.9	444,299	413,520
Machinery and equipment	55,523	55,574	55,666	-0.1	-0.2	+2.7	45,310	62,910	55,542	41,245	+9.9	373,667	351,087
Business supplies	24,919	24,623	24,639	+1.2	-0.1	-0.7	23,633	25,618	24,792	21,904	+7.9	168,857	158,247
Construction materials and supplies	19,746	19,207	19,202	+2.8	0.0	+2.0	18,863	20,694	19,730	17,484	+7.9	130,168	128,632
Defense products	6,166	6,537	6,341	-5.7	+3.1	+1.8	5,553	7,003	6,217	5,723	-3.0	43,010	44,250
Other materials, supplies and and intermediate products	107,079	105,890	106,968	+1.1	-1.0	+0.9	96,073	113,256	109,650	93,265	+3.0	736,596	731,627
Durable goods industries :													
Nondefense capital goods ³	42,339	42,985	42,799	-1.5	+0.4	+2.8	35,961	50,044	41,173	33,449	+7.5	287,062	270,045
Excluding aircraft and parts	37,133	38,047	36,784	-2.4	+3.4	+0.3	31,534	44,152	35,436	29,241	+7.8	252,910	233,848
Defense capital goods ⁴	5,814	6,205	5,999	-6.3	+3.4	+1.7	5,168	6,695	5,870	5,371	-3.8	40,497	41,447
Durables excluding capital goods	120,027	117,712	118,689	+2.0	-0.8	+1.4	99,871	125,459	122,703	91,732	+8.9	804,753	775,918
Miscellaneous series :													
Producers' durable equipment	108,387	107,573	107,909	+0.8	-0.3	+2.3	86,171	118,904	109,636	77,902	+10.6	726,433	689,922
Household durable goods	9,259	9,299	9,242	-0.4	+0.6	+1.4	8,015	9,678	8,846	7,149	+12.1	60,469	54,791
Information technology industries	21,077	21,140	20,502	-0.3	+3.1	+1.8	17,259	25,260	19,158	15,122	+14.1	138,274	124,077
Health care equipment and products	10,437	10,181	10,236	+2.5	-0.5	+1.5	9,716	10,757	9,723	8,651	+12.3	69,137	63,837
NEW ORDERS													
All manufacturing industries	317,633	312,139	314,194	+1.8	-0.7	+2.3	286,614	329,757	315,187	263,097	+8.9	2,146,168	2,045,892
Market categories :													
Automotive equipment	14,470	13,889	14,077	+4.2	-1.3	+1.7	9,269	14,669	15,316	7,905	+17.3	94,593	91,425
Home goods and apparel	18,445	18,482	18,703	-0.2	-1.2	+1.0	17,311	19,347	17,769	16,403	+5.5	125,584	121,780
Consumer staples	66,270	64,532	65,677	+2.7	-1.7	+0.2	64,565	66,731	65,447	58,607	+10.2	444,769	413,878
Machinery and equipment	58,771	55,820	57,833	+5.3	-3.5	+8.6	48,677	62,339	57,747	39,787	+22.3	392,275	351,619
Business supplies	25,052	24,720	24,718	+1.3	0.0	-1.1	23,829	25,576	24,991	21,989	+8.4	169,357	158,813
Construction materials and supplies	19,863	19,215	19,179	+3.4	+0.2	+2.1	19,111	20,616	19,719	17,726	+7.8	130,928	129,220
Defense products	5,417	8,332	6,816	-35.0	+22.2	+5.9	3,607	8,570	5,316	4,281	-15.7	47,176	39,130
Other materials, supplies and and intermediate products	109,345	107,149	107,191	+2.0	0.0	+1.5	100,245	111,909	108,882	96,399	+4.0	741,486	740,027
Durable goods industries :													
Nondefense capital goods ³	46,177	42,921	44,979	+7.6	-4.6	+11.1	39,842	49,281	43,271	32,092	+24.1	305,521	271,245
Excluding aircraft and parts	38,944	37,385	36,454	+4.2	+2.6	-0.3	33,388	42,791	35,024	28,538	+17.0	256,279	239,449
Defense capital goods ⁴	5,135	8,109	6,414	-36.7	+26.4	+6.2	3,282	8,318	4,856	3,598	-8.8	44,919	35,842
Durables excluding capital goods	121,616	118,964	118,894	+2.2	+0.1	+1.7	103,874	123,653	122,205	95,394	+8.9	811,156	785,532
Miscellaneous series :													
Producers' durable equipment	111,847	107,682	109,868	+3.9	-2.0	+5.2	90,638	117,618	111,780	77,329	+17.2	745,385	693,035
Household durable goods	9,091	9,192	9,252	-1.1	-0.6	+1.2	8,129	9,425	8,938	7,589	+7.1	61,614	56,133
Information technology industries	21,926	20,424	19,570	+7.4	+4.4	-4.2	18,286	24,341	18,665	15,002	+21.9	139,271	126,355
Health care equipment and products	10,784	10,147	10,397	+6.3	-2.4	+2.5	10,208	10,626	9,925	8,604	+18.6	69,619	63,056

^p Preliminary. ^r Revised.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

³ Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

⁴ Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey variability.

**Table 6. VALUE OF MANUFACTURERS' UNFILED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change July 96/95
	July 1996 ^p	June 1996 ^r	May 1996	June- July	May- June	Apr.- May	July 1996 ^p	June 1996 ^r	May 1996	July 1995	
UNFILED ORDERS											
All manufacturing industries	504,162	499,201	495,913	+1.0	+0.7	+0.6	506,113	499,646	500,280	472,881	+7.0
Market categories :											
Automotive equipment	1,918	1,901	1,900	+0.9	+0.1	-1.2	1,918	1,845	1,891	2,108	-9.0
Home goods and apparel	8,977	9,233	9,404	-2.8	-1.8	+0.3	9,854	9,857	10,074	10,494	-6.1
Consumer staples	2,157	1,972	1,917	+9.4	+2.9	+3.7	2,295	1,936	1,835	2,035	+12.8
Machinery and equipment	227,497	224,249	224,003	+1.4	+0.1	+1.0	227,467	224,101	224,672	196,617	+15.7
Business supplies	6,620	6,487	6,390	+2.1	+1.5	+1.3	6,737	6,541	6,582	6,657	+1.2
Construction materials and supplies	15,810	15,693	15,685	+0.7	+0.1	-0.1	16,036	15,789	15,867	15,999	+0.2
Defense products	103,239	103,988	102,192	-0.7	+1.8	+0.5	102,536	104,483	102,916	97,019	+5.7
Other materials, supplies and and intermediate products	137,944	135,678	134,422	+1.7	+0.9	+0.2	139,270	135,094	136,443	141,952	-1.9
Durable goods industries :											
Nondefense capital goods ³	245,963	242,125	242,189	+1.6	0.0	+0.9	245,633	241,752	242,515	215,868	+13.8
Excluding aircraft and parts	99,023	97,212	97,874	+1.9	-0.7	-0.3	98,693	96,839	98,200	95,261	+3.6
Defense capital goods ⁴	108,224	108,903	106,999	-0.6	+1.8	+0.4	107,533	109,419	107,796	102,271	+5.1
Durables excluding capital goods	125,958	124,369	123,117	+1.3	+1.0	+0.2	127,833	123,830	125,636	126,801	+0.8
Miscellaneous series :											
Producers' durable equipment	260,739	257,279	257,170	+1.3	0.0	+0.8	261,296	256,829	258,115	231,020	+13.1
Household durable goods	5,707	5,875	5,982	-2.9	-1.8	+0.2	6,119	6,005	6,258	6,403	-4.4
Information technology industries	38,952	38,103	38,819	+2.2	-1.8	-2.3	39,240	38,213	39,132	38,897	+0.9
Health care equipment and products	8,024	7,677	7,711	+4.5	-0.4	+2.1	8,010	7,517	7,648	7,191	+11.4
TOTAL INVENTORIES											
All manufacturing industries	434,521	433,868	434,220	+0.2	-0.1	-0.3	436,354	431,893	437,820	428,772	+1.8
Market categories :											
Automotive equipment	8,261	8,021	7,990	+3.0	+0.4	-0.1	8,177	7,725	7,975	7,586	+7.8
Home goods and apparel	31,688	31,839	31,941	-0.5	-0.3	-0.7	32,555	32,954	33,189	33,267	-2.1
Consumer staples	64,262	64,377	64,457	-0.2	-0.1	-0.5	63,573	63,216	63,847	62,297	+2.0
Machinery and equipment	110,440	109,744	109,779	+0.6	0.0	+0.2	110,497	108,550	111,576	102,073	+8.3
Business supplies	25,896	25,956	26,030	-0.2	-0.3	-0.5	26,319	26,063	26,342	27,035	-2.6
Construction materials and supplies	25,791	25,787	25,835	0.0	-0.2	0.0	25,931	25,935	26,077	26,639	-2.7
Defense products	19,079	19,063	18,969	+0.1	+0.5	-0.3	19,470	19,254	19,106	20,278	-4.0
Other materials, supplies and and intermediate products	149,104	149,081	149,219	0.0	-0.1	-0.5	149,832	148,196	149,708	149,597	+0.2
Durable goods industries :											
Nondefense capital goods ³	104,257	103,684	103,809	+0.6	-0.1	+0.1	104,629	102,663	105,749	97,019	+7.8
Excluding aircraft and parts	71,630	70,915	71,642	+1.0	-1.0	-0.5	72,026	70,301	73,205	68,561	+5.1
Defense capital goods ⁴	19,390	19,350	19,215	+0.2	+0.7	-0.2	19,825	19,559	19,381	20,666	-4.1
Durables excluding capital goods	150,997	150,615	150,833	+0.3	-0.1	0.0	151,664	150,062	151,499	150,144	+1.0
Miscellaneous series :											
Producers' durable equipment	176,652	175,428	175,972	+0.7	-0.3	-0.1	177,185	174,212	178,385	169,692	+4.4
Household durable goods	14,899	15,108	15,184	-1.4	-0.5	-0.2	15,158	15,447	15,631	15,126	+0.2
Information technology industries	36,798	36,357	36,932	+1.2	-1.6	-1.0	37,113	35,788	37,819	34,248	+8.4
Health care equipment and products	15,598	15,591	15,559	0.0	+0.2	+0.1	15,789	15,774	15,859	15,084	+4.7

See footnotes at end of table 5.

See note at end of table 2 relating to survey variability.

**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 July 96/95
	July 1996 ^p	June 1996 ^r	May 1996	June- July	May- June	Apr.- May	July 1996 ^p	June 1996 ^r	May 1996	July 1995	
MATERIALS AND SUPPLIES											
All manufacturing industries	144,085	143,189	144,598	+0.6	-1.0	-0.7	144,170	141,933	144,054	144,023	+0.1
Durable goods industries	83,586	82,817	83,810	+0.9	-1.2	-0.6	83,598	81,635	83,224	81,868	+2.1
Stone, clay, and glass products	2,765	2,755	2,777	+0.4	-0.8	+0.1	2,776	2,761	2,777	2,819	-1.5
Primary metals	7,530	7,529	7,638	0.0	-1.4	+0.8	7,532	7,423	7,469	7,606	-1.0
Fabricated metal products	9,595	9,476	9,670	+1.3	-2.0	-1.0	9,624	9,502	9,633	9,945	-3.2
Industrial machinery and equipment	17,877	17,699	18,080	+1.0	-2.1	0.0	17,765	17,379	18,215	16,968	+4.7
Electronic and other electrical equipment	14,734	14,788	14,931	-0.4	-1.0	-1.1	14,891	14,627	14,855	14,627	+1.8
Transportation equipment	13,000	12,490	12,544	+4.1	-0.4	-1.4	13,031	12,274	12,571	12,384	+5.2
Instruments and related products	7,772	7,706	7,684	+0.9	+0.3	-0.7	7,819	7,701	7,727	7,213	+8.4
Lumber, furniture and miscellaneous durable goods	10,313	10,374	10,486	-0.6	-1.1	-0.3	10,160	9,968	9,977	10,306	-1.4
Nondurable goods industries	60,499	60,372	60,788	+0.2	-0.7	-1.0	60,572	60,298	60,830	62,155	-2.5
Food and kindred products	11,745	11,509	11,780	+2.1	-2.3	-0.3	11,408	11,263	11,559	11,007	+3.6
Tobacco products	4,592	4,633	4,623	-0.9	+0.2	+0.1	4,372	4,451	4,552	4,361	+0.3
Textile mill products	2,933	2,921	2,943	+0.4	-0.7	-0.4	3,005	2,954	3,035	3,090	-2.8
Paper and allied products	7,841	7,893	8,077	-0.7	-2.3	-2.9	7,790	7,819	8,070	8,667	-10.1
Chemicals and allied products	12,931	13,002	12,979	-0.5	+0.2	+0.1	13,038	13,111	13,073	13,066	-0.2
Petroleum and coal products	4,211	4,164	4,074	+1.1	+2.2	-3.9	4,325	4,291	4,178	4,043	+7.0
Rubber and plastics products	5,830	5,824	5,800	+0.1	+0.4	+0.4	5,901	5,808	5,803	6,301	-6.3
Apparel, printing and publishing and leather goods	10,416	10,426	10,512	-0.1	-0.8	-1.8	10,733	10,601	10,560	11,620	-7.6
WORK IN PROCESS											
All manufacturing industries	144,105	144,134	143,540	0.0	+0.4	+0.2	145,055	143,043	144,221	139,798	+3.8
Durable goods industries	118,248	118,206	117,640	0.0	+0.5	+0.2	119,178	117,524	118,587	114,140	+4.4
Stone, clay, and glass products	1,198	1,228	1,228	-2.4	0.0	-0.2	1,239	1,274	1,281	1,323	-6.3
Primary metals	9,046	9,095	9,079	-0.5	+0.2	+0.2	9,185	9,058	9,078	8,961	+2.5
Fabricated metal products	7,350	7,327	7,385	+0.3	-0.8	-1.3	7,395	7,303	7,408	7,971	-7.2
Industrial machinery and equipment	24,213	24,024	24,177	+0.8	-0.6	-0.1	24,351	23,709	24,455	23,559	+3.4
Electronic and other electrical equipment	15,254	15,356	15,082	-0.7	+1.8	+0.7	15,402	15,357	15,275	13,986	+10.1
Transportation equipment	45,516	45,708	45,081	-0.4	+1.4	+0.3	45,716	45,236	45,314	43,231	+5.7
Instruments and related products	11,110	10,884	11,015	+2.1	-1.2	+0.6	11,300	10,976	11,121	10,340	+9.3
Lumber, furniture and miscellaneous durable goods	4,561	4,584	4,593	-0.5	-0.2	+0.9	4,590	4,611	4,655	4,769	-3.8
Nondurable goods industries	25,857	25,928	25,900	-0.3	+0.1	0.0	25,877	25,519	25,634	25,658	+0.9
Food and kindred products	4,362	4,485	4,458	-2.7	+0.6	-0.1	4,049	4,196	4,057	4,023	+0.6
Tobacco products	280	275	276	+1.8	-0.4	+7.0	211	195	205	234	-9.8
Textile mill products	2,743	2,775	2,790	-1.2	-0.5	-0.8	2,767	2,751	2,816	2,841	-2.6
Paper and allied products	1,771	1,770	1,771	+0.1	-0.1	+0.9	1,816	1,801	1,792	1,662	+9.3
Chemicals and allied products	6,823	6,854	6,728	-0.5	+1.9	-0.5	6,900	6,822	6,790	6,590	+4.7
Petroleum and coal products	2,497	2,402	2,510	+4.0	-4.3	+0.2	2,547	2,427	2,582	2,347	+8.5
Rubber and plastics products	2,038	2,028	2,015	+0.5	+0.6	-0.5	2,010	1,970	2,006	2,031	-1.0
Apparel, printing and publishing and leather goods	5,343	5,339	5,352	+0.1	-0.2	+0.5	5,577	5,357	5,386	5,930	-6.0
FINISHED GOODS											
All manufacturing industries	146,331	146,545	146,082	-0.1	+0.3	-0.3	147,129	146,917	149,545	144,951	+1.5
Durable goods industries	72,810	72,626	72,407	+0.3	+0.3	+0.3	73,342	73,125	74,818	71,821	+2.1
Stone, clay, and glass products	4,238	4,291	4,280	-1.2	+0.3	-1.8	4,298	4,340	4,443	4,601	-6.6
Primary metals	6,963	7,102	6,970	-2.0	+1.9	-1.3	7,007	7,130	7,129	7,453	-6.0
Fabricated metal products	9,063	8,868	8,842	+2.2	+0.3	+0.5	9,263	9,178	9,207	9,390	-1.4
Industrial machinery and equipment	17,228	17,049	17,253	+1.0	-1.2	-0.9	17,188	16,894	17,726	16,119	+6.6
Electronic and other electrical equipment	11,054	10,951	10,941	+0.9	+0.1	+0.3	11,271	11,105	11,420	10,887	+3.5
Transportation equipment	8,081	8,201	8,049	-1.5	+1.9	+2.3	8,116	8,010	8,171	7,800	+4.1
Instruments and related products	5,995	5,933	5,946	+1.0	-0.2	-0.1	6,026	5,959	6,074	5,863	+2.8
Lumber, furniture and miscellaneous durable goods	10,188	10,231	10,126	-0.4	+1.0	+2.9	10,173	10,509	10,648	9,708	+4.8
Nondurable goods industries	73,521	73,919	73,675	-0.5	+0.3	-0.8	73,787	73,792	74,727	73,130	+0.9
Food and kindred products	17,193	17,277	17,010	-0.5	+1.6	-0.9	16,838	16,269	16,402	16,508	+2.0
Tobacco products	636	678	707	-6.2	-4.1	-1.3	539	596	610	528	+2.1
Textile mill products	4,328	4,311	4,322	+0.4	-0.3	-0.6	4,395	4,391	4,560	4,476	-1.8
Paper and allied products	7,045	7,086	7,085	-0.6	0.0	-0.9	7,027	7,104	7,319	6,490	+8.3
Chemicals and allied products	19,193	19,230	19,288	-0.2	-0.3	-0.7	19,103	19,102	19,583	19,191	-0.5
Petroleum and coal products	5,713	5,721	5,761	-0.1	-0.7	+1.3	5,844	5,826	5,937	5,401	+8.2
Rubber and plastics products	7,396	7,389	7,332	+0.1	+0.8	-0.5	7,360	7,449	7,489	7,140	+3.1
Apparel, printing and publishing and leather goods	12,017	12,227	12,170	-1.7	+0.5	-1.8	12,681	13,055	12,827	13,396	-5.3

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

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

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	July 1996 ^p	June 1996 ^r	May 1996	Apr. 1996	July 1996 ^p	June 1996 ^r	May 1996	Apr. 1996
All manufacturing industries	1.39	1.40	1.40	1.41	2.93	2.91	2.89	2.91
Durable goods industries	1.63	1.64	1.64	1.66	3.54	3.51	3.47	3.51
Stone, clay, and glass products	1.15	1.20	1.18	1.24	0.97	1.04	1.04	1.10
Primary metals	1.56	1.62	1.57	1.57	2.07	2.09	1.98	1.94
Fabricated metal products	1.49	1.47	1.47	1.49	1.37	1.37	1.34	1.34
Industrial machinery and equipment	1.88	1.84	1.90	1.92	2.46	2.38	2.45	2.44
Electronic and other electrical equipment	1.53	1.52	1.53	1.54	1.85	1.79	1.82	1.86
Transportation equipment	1.68	1.72	1.66	1.72	12.57	12.42	11.86	12.57
Instruments and related products	1.94	1.95	1.96	2.00	3.72	3.80	3.84	3.92
Nondurable goods industries	1.11	1.13	1.12	1.13	0.66	0.66	0.66	0.65
Food and kindred products	0.85	0.88	0.86	0.87	(X)	(X)	(X)	(X)
Tobacco products	1.93	2.04	2.10	2.06	(X)	(X)	(X)	(X)
Textile mill products	1.54	1.49	1.55	1.59	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.24	1.26	1.26	1.26	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.23	1.27	1.25	1.28	(X)	(X)	(X)	(X)
Petroleum and coal products	0.85	0.84	0.81	0.80	(X)	(X)	(X)	(X)
Rubber and plastics products	1.26	1.28	1.26	1.27	(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		
	July ¹ 1996	July ² 1991-1995	July 1995-June 1996	July ¹ 1996	July ² 1991-1995	July 1995-June 1996	July ¹ 1996	July ² 1991-1995	July 1995-June 1996	July ¹ 1996	July ² 1991-1995	July 1995-June 1996
All manufacturing industries	(X)	0.1	0.2	(X)	0.1	0.2	(X)	0.1	0.1	(X)	0.1	0.1
Durable goods industries	0.1	0.3	0.3	0.1	0.3	0.4	0.0	0.0	0.1	(X)	0.2	0.1
Stone, clay, and glass products	(X)	0.9	0.5	(X)	1.5	0.8	(X)	0.6	0.6	(X)	0.2	0.1
Primary metals	-0.6	0.2	0.4	-1.1	0.6	0.6	0.1	0.3	0.3	(X)	0.2	0.1
Fabricated metal products	(X)	0.3	0.4	(X)	0.3	0.5	(X)	0.2	0.3	(X)	0.1	0.1
Industrial machinery and equipment	0.4	0.3	0.6	0.8	0.3	0.7	0.1	0.1	0.1	(X)	0.1	0.1
Electronic and other electrical equipment	0.0	0.4	0.3	0.0	1.0	0.6	0.0	0.3	0.3	(X)	0.1	0.1
Transportation equipment	0.1	0.7	0.7	-0.4	0.5	1.2	0.0	0.1	0.2	(X)	0.8	0.3
Instruments and related products	(X)	0.3	0.4	(X)	0.5	0.7	(X)	0.1	0.2	(X)	0.1	0.2
Nondurable goods industries	(X)	0.1	0.1	(X)	0.1	0.2	(X)	0.2	0.2	(X)	0.1	0.1
Food and kindred products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Tobacco products	(X)	0.3	0.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products	(X)	0.5	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.1
Paper and allied products	(X)	0.3	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.5	0.2
Chemicals and allied products	(X)	0.5	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Petroleum and coal products	(X)	0.2	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Rubber and plastics products	(X)	0.1	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Capital goods industries :												
Nondefense	0.5	0.2	0.5	0.4	0.6	0.7	0.0	0.1	0.1	(X)	0.6	0.3
Defense	-0.4	0.3	0.8	-0.2	1.7	5.5	0.0	0.1	0.3	(X)	0.3	0.3

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

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

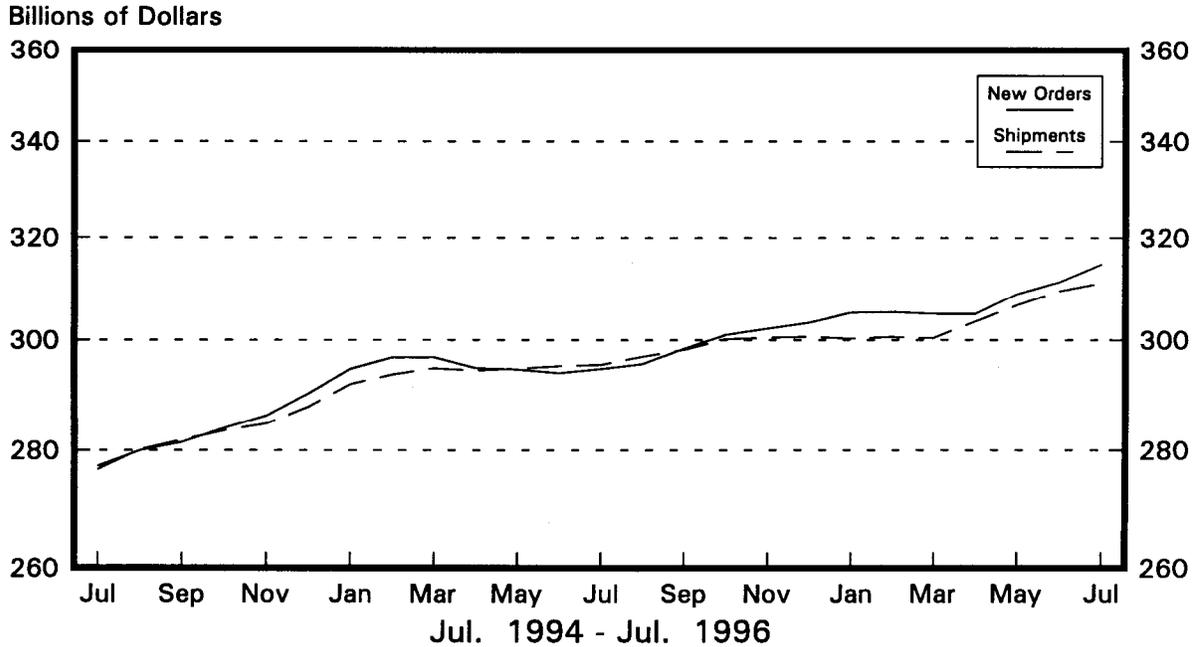
¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² Average for this month for the last five years.

See note at end of table 2 relating to survey variability.

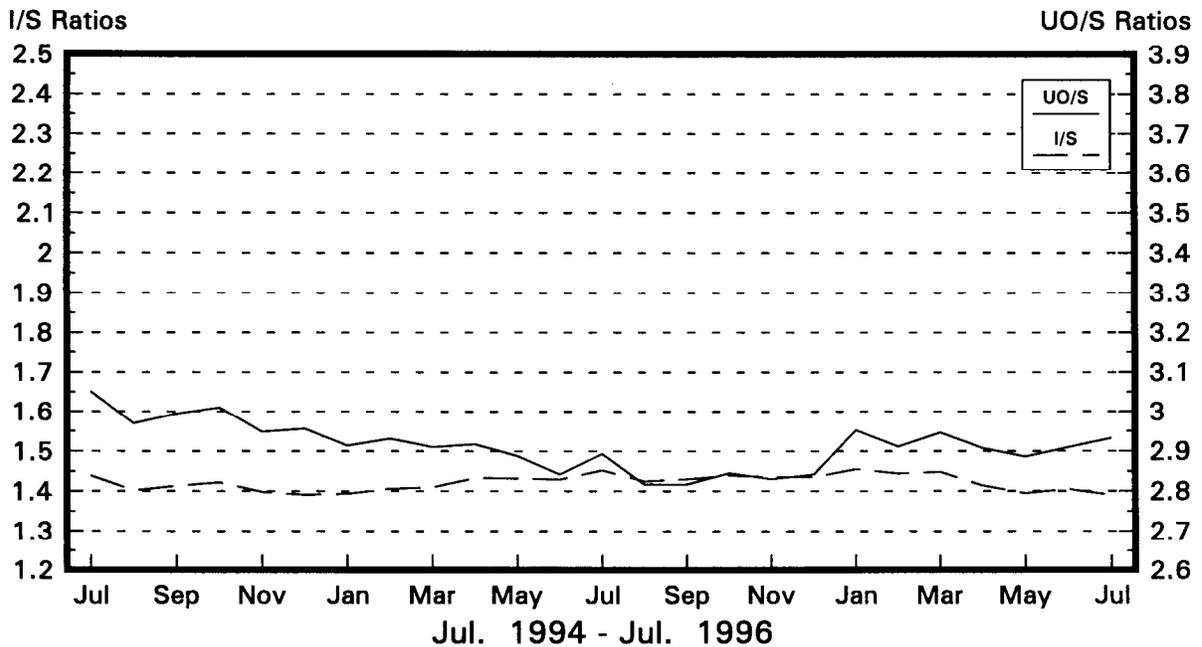
Total Manufacturing

New Orders and Shipments Three Month Moving Averages



Total Manufacturing

Ratio of Unfilled Orders and Inventories to Shipments

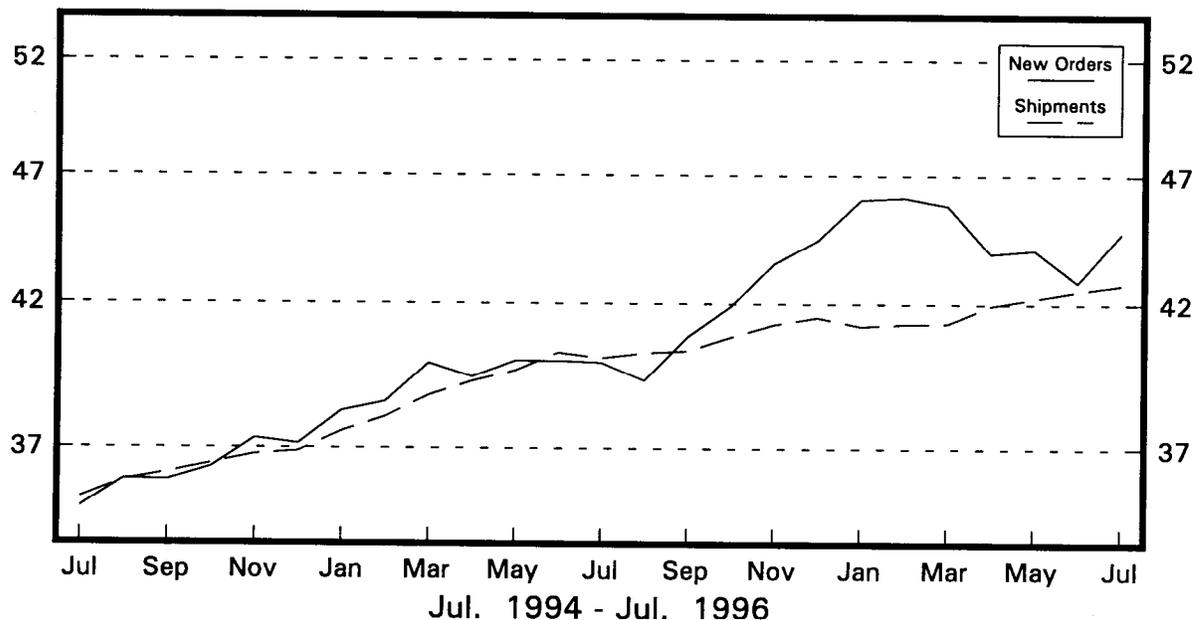


Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

New Orders and Shipments
Three Month Moving Averages

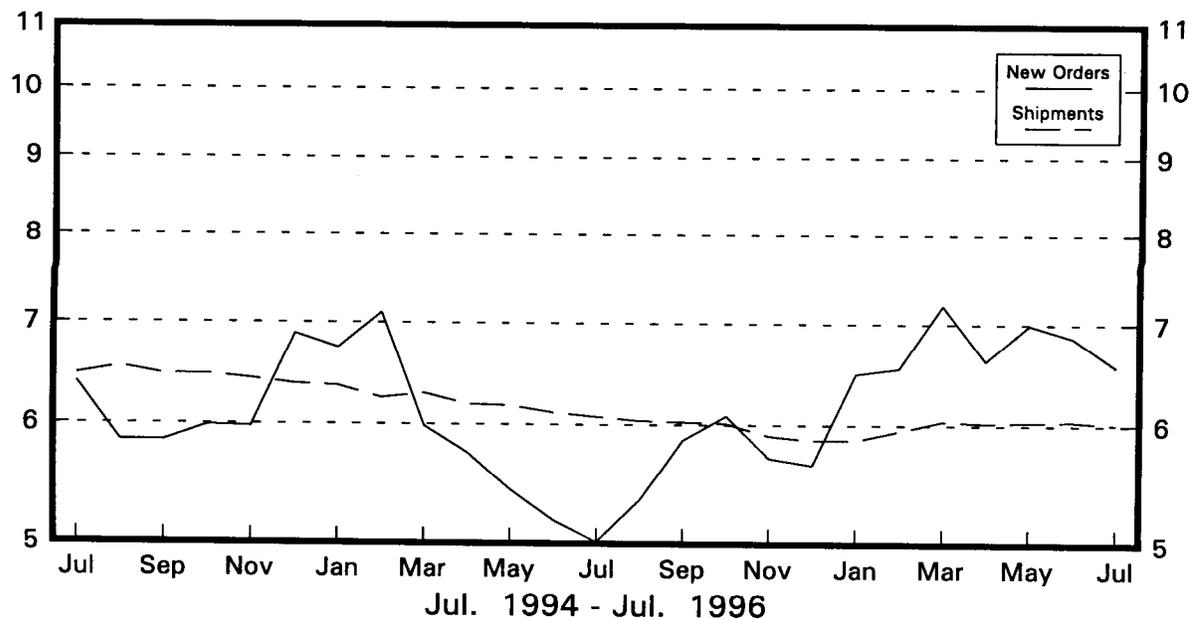
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.