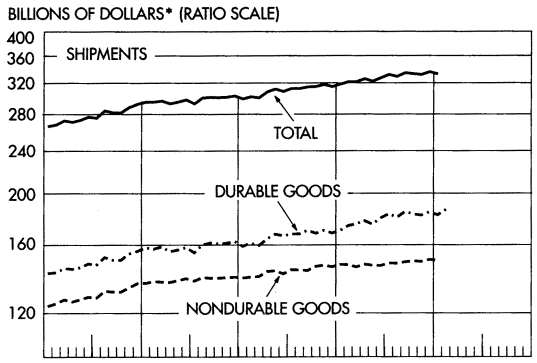
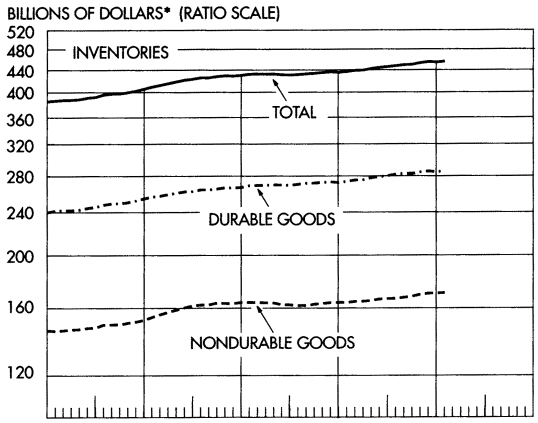
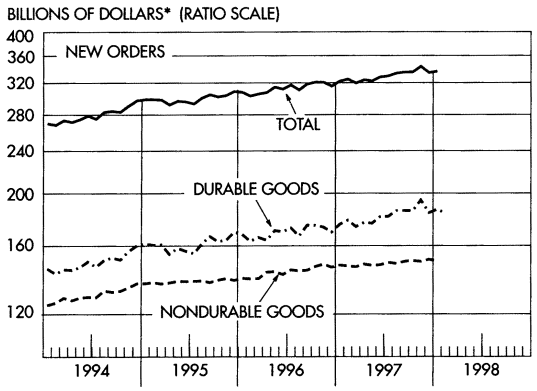
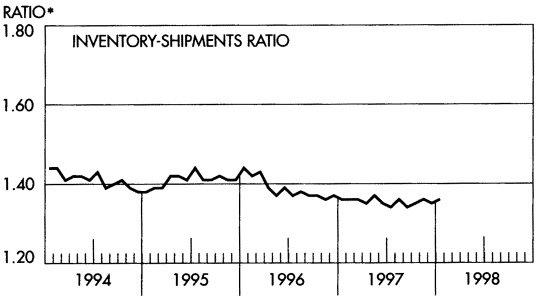
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

In January, manufacturers' shipments fell; inventories and new and unfilled orders rose. In February, according to advance data, durable goods shipments rose and new orders fell.









*SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

Period	Manufacturers' shipments [1]			Manufacturers' inventories [2]			Manufacturers' new orders [1]				Manufacturers' unfilled orders [2]	Manufacturers' inventory—shipments ratio [3]
	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods		Nondurable goods		
								Total	Capital goods industries, nondefense			
	Millions of dollars, seasonally adjusted, except as noted											
1988	224,619	118,458	106,161	369,374	242,468	126,906	228,270	122,076	31,108	106,194	474,154	1.57
1989	236,698	123,158	113,540	391,212	257,513	133,699	239,572	126,055	32,988	113,516	508,849	1.63
1990	242,686	123,776	118,910	405,073	263,209	141,864	244,507	125,583	33,331	118,924	531,131	1.65
1991	239,847	121,000	118,847	390,950	250,019	140,931	238,805	119,849	30,471	118,957	519,199	1.65
1992	250,394	128,489	121,905	382,547	238,166	144,381	248,212	126,308	31,524	121,905	493,184	1.54
1993	260,635	135,886	124,749	384,138	239,404	144,734	257,698	133,081	31,694	124,617	458,245	1.48
1994	279,002	149,131	129,870	405,028	253,691	151,337	279,733	149,542	35,697	130,191	467,369	1.41
1995	299,116	160,101	139,015	429,089	265,915	163,174	300,353	161,469	40,561	138,885	482,605	1.41
1996	311,265	167,166	144,099	434,434	271,329	163,105	314,197	169,963	43,913	144,234	517,647	1.39
1997 [r]	329,061	180,176	148,885	453,591	283,912	169,679	330,989	182,061	47,600	148,928	541,449	1.35
1997: Jan	319,725	171,403	148,322	435,743	272,652	163,091	323,864	175,803	45,094	148,061	521,786	1.36
Feb	322,967	174,862	148,105	437,873	274,170	163,703	326,537	178,872	46,264	147,665	525,356	1.36
Mar	322,923	176,224	146,699	438,560	274,633	163,927	321,146	173,944	44,505	147,202	523,579	1.36
Apr	326,909	178,482	148,427	441,508	276,992	164,516	325,544	177,112	43,751	148,432	522,214	1.35
May	323,567	175,900	147,667	443,460	278,084	165,376	324,042	176,443	44,211	147,599	522,689	1.37
June	328,315	180,687	147,628	444,823	279,166	165,657	329,554	181,584	47,211	147,970	523,928	1.35
July	332,895	183,827	149,068	446,602	280,800	165,802	331,138	181,679	47,412	149,459	522,171	1.34
Aug	330,178	181,131	149,047	448,447	281,878	166,569	335,040	186,195	47,987	148,845	527,033	1.36
Sept	335,366	185,496	149,870	449,152	281,762	167,390	336,264	186,210	48,625	150,054	527,931	1.34
Oct	334,064	183,602	150,462	452,139	283,477	168,662	336,631	186,028	49,930	150,603	530,498	1.35
Nov	332,955	182,847	150,108	454,182	284,649	169,533	344,833	194,741	58,728	150,092	542,376	1.36
Dec [r]	336,734	185,337	151,397	453,591	283,912	169,679	335,807	184,456	45,924	151,351	541,449	1.35
1998: Jan [p]	333,886	[r] 183,005	150,881	454,980	284,950	170,030	337,739	[r] 187,192	[r] 51,954	150,547	545,302	1.36
Feb [p]	.....	187,104	.....	.....	.....	.....	.....	184,024	49,170	.....	.....	.....

[1] Annual data are averages of monthly not seasonally adjusted figures; monthly data are seasonally adjusted totals for month. Shipments are the same as sales.
[2] Seasonally adjusted, end of period.
[3] Annual data are averages of seasonally adjusted monthly ratios.

Source: Department of Commerce, Bureau of the Census.

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