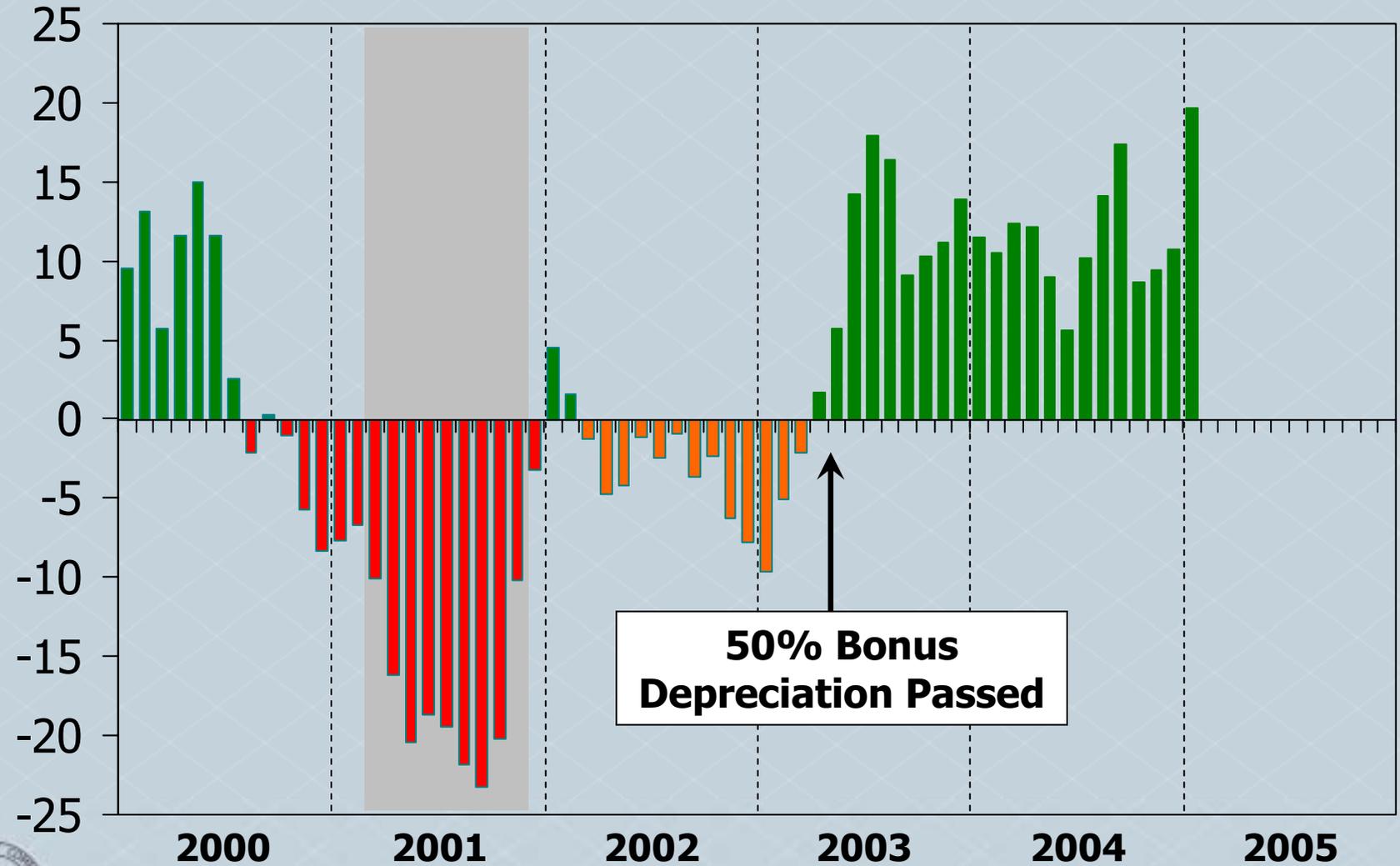


Manufacturers' Shipments of Non-Defense Capital Goods

Percent change
AR, 3-month MA



Source: Bureau of Census; Shaded areas are NBER recession periods