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Full Report on Manufacturers' Shipments, Inventories and Orders July 2012

Summary

New orders for manufactured goods in July, up two of the last three months, increased \$12.9 billion or 2.8 percent to \$478.6 billion, the U.S. Census Bureau reported today. This followed a 0.5 percent June decrease. Excluding transportation, new orders increased 0.7 percent.

Shipments, up two of the last three months, increased \$9.5 billion or 2.0 percent to \$478.8 billion. This followed a 1.2 percent June decrease.

Unfilled orders, up two consecutive months, increased \$7.9 billion or 0.8 percent to \$996.6 billion. This followed a 0.4 percent June increase. The unfilled orders-to-shipments ratio was 6.21, down from 6.28 in June.

Inventories, up following three consecutive monthly decreases, increased \$3.1 billion or 0.5 percent to \$607.3 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.1 percent June decrease. The inventories-to-shipments ratio was 1.27, down from 1.29 in June.

New Orders

New orders for manufactured durable goods in July, up three consecutive months, increased \$9.2 billion or 4.1 percent to \$230.5 billion, revised from the previously published 4.2 percent increase. This followed a 1.6 percent June increase.

Transportation equipment, up five of the last six months, had the largest increase, \$10.1 billion or 14.4 percent to \$80.6 billion.

New orders for manufactured nondurable goods increased \$3.7 billion or 1.5 percent to \$248.1 billion.

Shipments

Shipments of manufactured durable goods in July, up four of the last five months, increased \$5.7 billion or 2.5 percent to \$230.7 billion, revised from the previously published 2.6 percent increase. This was at the highest level since the series was first published on a NAICS basis and followed a slight June decrease.

Transportation equipment, also up four of the last five

months, had the largest increase, \$5.5 billion or 8.6 percent to \$69.8 billion.

Shipments of manufactured nondurable goods, up following four consecutive monthly decreases, increased \$3.7 billion or 1.5 percent to \$248.1 billion. This followed a 2.3 percent June decrease. Petroleum and coal products, also up following four consecutive monthly decreases, led the increase, up \$1.5 billion or 2.3 percent to \$68.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in July, up two consecutive months, increased \$7.9 billion or 0.8 percent to \$996.6 billion, unchanged from the previously published increase. This followed a 0.4 percent June increase.

Transportation equipment, also up two consecutive months, had the largest increase, \$10.8 billion or 1.9 percent to \$581.0 billion.

Inventories

Inventories of manufactured durable goods in July, up thirty of the last thirty-one months, increased \$2.7 billion or 0.7 percent to \$369.2 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.3 percent June increase.

Transportation equipment, also up thirty of the last thirty-one months, had the largest increase, \$1.3 billion or 1.2 percent to \$110.4 billion.

Inventories of manufactured nondurable goods, up following four consecutive monthly decreases, increased \$0.4 billion or 0.2 percent to \$238.1 billion. This followed a 0.7 percent June decrease. Petroleum and coal products, also up following four consecutive monthly decreases, drove the increase, up \$0.6 billion or 1.1 percent to \$51.6 billion.

By stage of fabrication, July materials and supplies increased 0.6 percent in durable goods and 1.2 percent in nondurable goods. Work in process increased 1.0 percent in durable goods and decreased 1.8 percent in nondurable goods. Finished goods increased 0.6 percent in durable goods and 0.2 percent in nondurable goods.

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to <<http://www.census.gov/m3>>. The advance report on durable goods for August is scheduled for release on September 27, 2012, at 8:30 a.m. EDT and the full report on October 4, 2012, at 10:00 a.m. EDT. See back page for survey description. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

Table 1. Value of Manufacturers' Shipments for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	July 2012 ^P	June 2012 ^F	May 2012	June - July	May - June	Apr. - May	July 2012 ^P	June 2012 ^F	May 2012	July 2011	2012 ^P	2011	Percent 2012/2011
All manufacturing industries.....	478,838	469,382	475,187	2.0	-1.2	0.3	458,463	489,974	494,183	445,534	3,313,112	3,146,256	5.3
Excluding transportation.....	409,000	405,075	410,219	1.0	-1.3	0.2	405,871	419,562	426,958	397,098	2,876,434	2,755,114	4.4
Excluding defense.....	468,327	458,195	464,245	2.2	-1.3	0.1	449,267	477,753	483,203	436,095	3,239,691	3,067,749	5.6
With unfilled orders.....	160,519	157,432	157,716	2.0	-0.2	1.3	146,022	169,889	162,744	137,371	1,093,692	1,009,121	8.4
Durable goods industries.....	230,736	225,011	225,096	2.5	0.0	1.1	209,424	240,994	230,937	194,830	1,552,671	1,426,590	8.8
Wood products.....	6,137	6,081	6,121	0.9	-0.7	1.4	6,390	6,677	6,698	5,958	42,693	40,016	6.7
Nonmetallic mineral products.....	8,072	8,033	8,140	0.5	-1.3	0.6	8,445	8,748	8,778	8,053	55,880	53,369	4.7
Primary metals.....	28,311	27,961	28,384	1.3	-1.5	-0.3	27,586	29,268	30,304	25,054	204,287	171,451	19.2
Iron and steel mills.....	10,962	10,805	11,347	1.5	-4.8	-0.5	10,447	11,392	12,520	10,984	82,452	81,854	0.7
Aluminum and nonferrous metals.....	15,540	15,352	15,215	1.2	0.9	0.1	15,456	15,898	15,842	12,517	108,776	78,502	38.6
Ferrous metal foundries.....	1,809	1,804	1,822	0.3	-1.0	-3.2	1,683	1,978	1,942	1,553	13,059	11,095	17.7
Fabricated metal products.....	27,206	27,360	27,519	-0.6	-0.6	-0.1	26,589	28,708	28,720	25,633	191,818	180,742	6.1
Machinery.....	32,990	33,278	31,934	-0.9	4.2	1.2	31,563	35,568	32,560	28,050	224,885	201,889	11.4
Farm machinery.....	1,965	1,968	2,106	-0.2	-6.6	-13.0	1,865	1,852	2,136	2,593	17,286	17,125	0.9
Construction machinery.....	5,461	5,024	4,417	8.7	13.7	4.1	5,573	4,918	4,315	3,639	30,683	23,400	31.1
Mining, oil field, and gas field machinery.....	2,212	2,117	2,146	4.5	-1.4	1.9	2,093	2,295	2,131	1,914	14,489	13,483	7.5
Industrial machinery.....	3,438	3,395	3,225	1.3	5.3	2.0	3,139	3,918	3,186	2,668	22,040	19,963	10.4
Photographic equipment.....	645	701	676	-8.0	3.7	8.3	564	740	654	576	4,431	4,504	-1.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,162	3,128	3,186	1.1	-1.8	0.4	3,354	4,134	3,493	3,087	22,125	20,952	5.6
Metalworking machinery.....	2,537	2,535	2,445	0.1	3.7	0.9	2,405	2,730	2,511	1,932	16,604	13,587	22.2
Turbines, generators, and other power transmission equipment.....	3,512	4,352	3,642	-19.3	19.5	7.2	3,259	4,453	3,708	2,989	26,233	23,300	12.6
Material handling equipment.....	2,839	2,772	2,815	2.4	-1.5	1.7	2,665	2,867	2,895	2,390	19,184	16,963	13.1
Computers and electronic products ²	29,348	29,023	28,974	1.1	0.2	3.8	28,746	30,694	27,114	26,899	194,781	193,647	0.6
Computers.....	1,087	1,133	1,265	-4.1	-10.4	2.1	1,154	1,249	1,050	1,736	8,170	10,033	-18.6
Computer storage devices.....	1,082	797	776	35.8	2.7	6.4	815	1,156	600	396	5,155	4,160	23.9
Other peripheral equipment.....	869	897	897	-3.1	0.0	0.0	605	1,254	787	630	5,740	5,520	4.0
Nondefense communications equipment.....	2,620	2,684	2,747	-2.4	-2.3	2.4	2,320	3,188	2,575	2,430	18,076	18,880	-4.3
Defense communications equipment.....	347	396	552	-12.4	-28.3	46.4	316	398	566	462	2,770	3,404	-18.6
Audio and video equipment.....	264	253	255	4.3	-0.8	-3.4	217	225	223	189	1,499	1,434	4.5
Electronic components.....	3,585	3,613	3,649	-0.8	-1.0	2.9	3,251	3,886	3,693	3,219	24,684	24,968	-1.1
Nondefense search and navigation equipment.....	1,300	1,257	1,280	3.4	-1.8	0.5	1,169	1,342	1,332	1,130	8,915	8,891	0.3
Defense search and navigation equipment.....	2,988	2,996	2,878	-0.3	4.1	0.5	2,604	3,135	2,936	2,546	20,050	20,391	-1.7
Electromedical, measuring, and control instruments.....	6,560	6,803	7,015	-3.6	-3.0	-0.6	5,655	7,616	6,833	6,048	47,232	47,036	0.4
Electrical equipment, appliances, and components.....	9,958	9,996	10,033	-0.4	-0.4	1.2	9,397	10,764	10,262	8,959	69,160	66,539	3.9
Electric lighting equipment.....	893	898	890	-0.6	0.9	-1.3	875	934	885	918	6,247	6,514	-4.1
Household appliances.....	1,563	1,536	1,581	1.8	-2.8	0.8	1,437	1,664	1,707	1,333	10,861	10,382	4.6
Electrical equipment.....	3,092	3,145	3,163	-1.7	-0.6	1.8	2,892	3,617	3,247	2,746	21,811	20,597	5.9
Batteries.....	976	977	962	-0.1	1.6	-0.8	896	956	903	787	6,263	5,982	4.7
Transportation equipment.....	69,838	64,307	64,968	8.6	-1.0	1.4	52,592	70,412	67,225	48,436	436,678	391,142	11.6
Automobiles.....	8,988	9,093	9,236	-1.2	-1.5	0.8	7,163	9,709	9,624	5,760	59,775	47,131	26.8
Light trucks and utility vehicles.....	16,143	13,982	13,753	15.5	1.7	-2.1	10,448	14,964	14,166	9,190	90,640	78,563	15.4
Heavy duty trucks.....	2,554	2,623	2,690	-2.6	-2.5	3.3	2,253	2,766	2,739	2,018	17,932	14,146	26.8
Motor vehicle bodies, parts, and trailers.....	21,933	18,258	18,552	20.1	-1.6	1.0	15,819	19,592	20,078	15,275	130,611	123,406	5.8
Nondefense aircraft and parts.....	9,780	9,176	9,652	6.6	-4.9	2.2	7,989	10,909	9,490	6,822	63,169	50,533	25.0
Defense aircraft and parts.....	4,366	4,646	4,664	-6.0	-4.0	12.2	3,661	5,405	4,545	3,689	31,092	31,609	-1.6
Ships and boats.....	2,224	2,256	2,201	-1.4	2.5	1.7	2,061	2,353	2,356	2,023	15,602	15,616	-0.1
Furniture and related products.....	5,311	5,313	5,309	0.0	0.1	-0.8	5,340	5,503	5,464	5,122	37,303	35,957	3.7
Miscellaneous durable goods.....	13,565	13,659	13,714	-0.7	-0.4	0.7	12,776	14,652	13,812	12,666	95,186	91,838	3.6
Nondurable goods industries.....	248,102	244,371	250,091	1.5	-2.3	-0.4	249,039	248,980	263,246	250,704	1,760,441	1,719,666	2.4
Food products.....	60,695	60,201	60,618	0.8	-0.7	0.6	58,402	59,655	60,594	57,264	414,791	401,266	3.4
Grain and oilseed milling.....	7,987	8,044	8,238	-0.7	-2.4	0.0	7,714	7,606	7,982	7,634	55,033	53,316	3.2
Dairy products.....	8,061	8,061	8,165	0.0	-1.3	-1.5	8,073	8,084	8,258	8,928	57,154	59,471	-3.9
Meat, poultry, and seafood products.....	16,892	16,754	17,148	0.8	-2.3	2.4	16,560	17,242	17,393	16,133	116,696	113,014	3.3
Beverage and tobacco products.....	12,664	12,216	12,978	3.7	-5.9	4.0	12,571	12,906	14,024	11,508	86,029	80,600	6.7
Beverages.....	9,290	9,123	9,077	1.8	0.5	0.3	9,197	9,813	10,123	8,281	62,802	57,844	8.6
Tobacco.....	3,374	3,093	3,901	9.1	-20.7	13.7	3,374	3,093	3,901	3,227	23,227	22,756	2.1
Textile mills.....	2,460	2,450	2,491	0.4	-1.6	0.6	2,371	2,640	2,598	2,449	17,564	17,991	-2.4
Textile products.....	1,948	1,934	1,953	0.7	-1.0	-0.2	1,961	2,099	2,050	1,893	13,873	13,209	5.0
Apparel.....	1,269	1,241	1,226	2.3	1.2	-1.7	1,238	1,183	1,125	1,151	8,300	7,844	5.8
Leather and allied products.....	453	453	485	0.0	-6.6	2.5	444	487	474	455	3,189	3,145	1.4
Paper products.....	13,971	13,867	13,920	0.7	-0.4	-0.6	14,067	14,231	14,110	14,126	97,441	99,162	-1.7
Pulp, paper, and paperboard mills.....	6,534	6,482	6,525	0.8	-0.7	-0.5	6,637	6,621	6,555	6,714	45,740	46,511	-1.7
Paperboard containers.....	4,116	4,090	4,071	0.6	0.5	-1.1	4,186	4,191	4,148	4,175	28,633	29,427	-2.7
Printing.....	6,633	6,587	7,104	0.7	-7.3	5.3	6,261	6,459	7,269	6,276	45,923	46,802	-1.9
Petroleum and coal products.....	68,603	67,086	69,321	2.3	-3.2	-1.3	72,867	68,110	76,133	75,682	501,241	482,284	3.9
Petroleum refineries.....	64,610	62,930	65,051	2.7	-3.3	-1.1	68,240	63,174	71,431	70,864	471,808	455,548	3.6
Chemical products.....	62,088	61,078	62,546	1.7	-2.3	-1.6	61,575	62,831	66,326	63,090	448,022	450,155	-0.5
Pesticides, fertilizers, and other agricultural chemicals.....	3,160	2,673	2,805	18.2	-4.7	-15.6	2,635	2,720	3,817	2,437	24,293	22,606	7.5
Pharmaceuticals and medicines.....	14,267	14,100	14,324	1.2	-1.6	-0.4	13,917	14,013	14,691	14,227	99,708	104,604	-4.7
Paints, coatings, and adhesives.....	2,883	2,855	2,879	1.0	-0.8	-0.8	3,050	3,116	3,209	2,801	20,813	18,830	10.5
Plastics and rubber products.....	17,318	17,258	17,449	0.3	-1.1	-1.2	17,282	18,379	18,543	16,810	124,068	117,208	5.9

^P Preliminary^F Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes. See note at end of Table 2 relating to survey error and revision.

² Estimates and percent changes of shipments for the semiconductor industry are no longer shown separately, but are included in computers and electronic products, and all other applicable aggregate totals.

Table 2. Value of Manufacturers' New Orders for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	July 2012 ^P	June 2012 ^r	May 2012	June - July	May - June	Apr. - May	July 2012 ^P	June 2012 ^r	May 2012	July 2011	2012 ^P	2011	Percent 2012/2011
All manufacturing industries ²	478,621	465,739	467,955	2.8	-0.5	0.5	454,244	478,559	482,977	443,171	3,291,104	3,143,541	4.7
Excluding transportation ²	398,020	395,266	404,335	0.7	-2.2	0.0	391,460	406,124	420,758	393,366	2,837,914	2,741,395	3.5
Excluding defense ²	466,299	451,064	458,229	3.4	-1.6	0.2	444,981	462,695	475,791	435,592	3,215,819	3,057,615	5.2
With unfilled orders ²	168,424	161,449	157,609	4.3	2.4	2.2	151,983	165,171	157,581	142,775	1,120,827	1,052,831	6.5
Durable goods industries ²	230,519	221,368	217,864	4.1	1.6	1.5	205,205	229,579	219,731	192,467	1,530,663	1,423,875	7.5
Primary metals	27,780	26,996	27,402	2.9	-1.5	-3.5	26,868	27,470	28,329	25,212	200,653	171,240	17.2
Iron and steel mills	10,686	10,465	10,533	2.1	-0.6	-5.8	10,081	10,424	10,964	10,981	80,051	79,558	0.6
Aluminum and nonferrous metals	15,230	14,788	15,011	3.0	-1.5	-2.1	15,053	15,204	15,404	12,639	107,362	80,144	34.0
Ferrous metal foundries	1,864	1,743	1,858	6.9	-6.2	-1.6	1,734	1,842	1,961	1,592	13,240	11,538	14.8
Fabricated metal products	27,502	27,720	28,161	-0.8	-1.6	0.7	26,494	27,933	29,586	25,990	197,829	186,781	5.9
Machinery	30,229	31,514	32,333	-4.1	-2.5	5.0	28,596	32,116	33,075	32,315	225,728	226,843	-0.5
Construction machinery	4,054	4,153	3,951	-2.4	5.1	-0.3	3,789	3,100	3,665	4,993	28,218	29,166	-3.3
Mining, oil field, and gas field machinery	1,692	2,495	2,286	-32.2	9.1	60.3	1,683	2,569	2,741	3,421	14,090	20,503	-31.3
Industrial machinery	3,242	3,132	3,180	3.5	-1.5	0.2	3,056	3,526	3,012	2,546	22,323	20,769	7.5
Photographic equipment	673	722	742	-6.8	-2.7	1.6	608	766	736	611	4,914	4,689	4.8
Ventilation, heating, air-conditioning, and refrigeration equipment	3,453	3,408	3,439	1.3	-0.9	3.9	3,712	4,386	3,881	3,149	24,518	22,919	7.0
Metalworking machinery	2,367	2,338	2,425	1.2	-3.6	1.5	2,156	2,496	2,401	2,064	16,579	15,042	10.2
Turbines, generators, and other power transmission equipment	2,727	3,733	3,884	-26.9	-3.9	15.9	2,463	3,845	3,879	4,044	26,466	27,396	-3.4
Material handling equipment	2,800	2,710	2,859	3.3	-5.2	-1.4	2,492	2,731	2,906	2,344	19,630	17,614	11.4
Computers and electronic products ²	21,707	21,744	22,854	-0.2	-4.9	-0.4	18,451	23,652	21,132	18,172	151,450	145,912	3.8
Computers	967	1,147	1,319	-15.7	-13.0	6.7	1,034	1,263	1,104	1,684	8,088	9,937	-18.6
Nondefense communications equipment	2,858	3,093	3,209	-7.6	-3.6	-1.3	2,425	3,359	2,790	1,944	20,903	17,410	20.1
Defense communications equipment	379	285	427	33.0	-33.3	36.9	280	318	341	294	2,406	2,974	-19.1
Electronic components	3,594	3,449	3,711	4.2	-7.1	4.3	3,309	3,610	3,765	3,322	24,824	25,107	-1.1
Nondefense search and navigation equipment	1,466	1,676	1,726	-12.5	-2.9	-10.4	1,339	1,816	1,731	1,098	11,685	9,220	26.7
Defense search and navigation equipment	3,076	2,834	2,976	8.5	-4.8	-4.0	2,279	2,908	2,627	2,165	20,300	19,638	3.4
Electromedical, measuring, and control instruments	6,628	6,779	7,023	-2.2	-3.5	-2.1	5,688	7,195	6,688	6,104	47,503	48,007	-1.0
Electrical equipment, appliances, and components	9,567	9,778	10,249	-2.2	-4.6	1.9	9,054	10,508	10,478	9,258	69,717	68,769	1.4
Electric lighting equipment	898	882	895	1.8	-1.5	-2.1	843	983	911	887	6,288	6,646	-5.4
Household appliances	1,553	1,540	1,582	0.8	-2.7	0.1	1,484	1,570	1,711	1,367	10,882	10,480	3.8
Electrical equipment	2,994	3,023	3,170	-1.0	-4.6	-1.0	2,856	3,494	3,284	2,899	22,275	21,923	1.6
Transportation equipment	80,601	70,473	63,620	14.4	10.8	3.6	62,784	72,435	62,219	49,805	453,190	402,146	12.7
Motor vehicle bodies, parts, and trailers	21,885	18,153	18,493	20.6	-1.8	1.2	15,664	19,156	19,681	15,480	129,492	123,135	5.2
Nondefense aircraft and parts	19,553	12,708	9,593	53.9	32.5	7.6	18,538	10,386	8,122	9,572	82,860	59,046	40.3
Defense aircraft and parts	4,706	5,143	4,156	-8.5	23.7	11.1	3,560	5,781	3,232	3,205	32,259	33,955	-5.0
Ships and boats	2,389	3,438	1,053	-30.5	226.5	6.7	1,857	3,551	710	962	13,031	18,981	-31.3
Furniture and related products	5,358	5,378	5,266	-0.4	2.1	-0.5	5,346	5,396	5,620	5,033	38,383	37,008	3.7
Nondurable goods industries	248,102	244,371	250,091	1.5	-2.3	-0.4	249,039	248,980	263,246	250,704	1,760,441	1,719,666	2.4

^P Preliminary ^r Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

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. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change July 12/11
	July 2012 ^p	June 2012 ^r	May 2012	June - July	May - June	Apr. - May	July 2012 ^p	June 2012 ^r	May 2012	July 2011	
All manufacturing industries ²	996,565	988,660	984,643	0.8	0.4	0.0	993,058	987,097	991,815	919,984	7.9
Excluding transportation ²	415,552	418,410	420,559	-0.7	-0.5	0.3	415,880	420,111	426,852	394,711	5.4
Excluding defense ²	804,781	798,687	798,158	0.8	0.1	0.1	801,679	795,785	804,146	727,612	10.2
Durable goods industries ²	996,565	988,660	984,643	0.8	0.4	0.0	993,058	987,097	991,815	919,984	7.9
Primary metals.....	32,837	33,368	34,333	-1.6	-2.8	-2.8	32,368	33,086	34,884	32,939	-1.7
Iron and steel mills.....	18,330	18,606	18,946	-1.5	-1.8	-4.1	18,018	18,384	19,352	18,258	-1.3
Aluminum and nonferrous metals.....	10,944	11,254	11,818	-2.8	-4.8	-1.7	10,812	11,215	11,909	11,606	-6.8
Ferrous metal foundries.....	3,563	3,508	3,569	1.6	-1.7	1.0	3,538	3,487	3,623	3,075	15.1
Fabricated metal products.....	82,665	82,369	82,009	0.4	0.4	0.8	83,382	83,477	84,252	77,439	7.7
Machinery.....	135,071	137,832	139,596	-2.0	-1.3	0.3	135,305	138,272	141,724	127,880	5.8
Construction machinery.....	24,809	26,216	27,087	-5.4	-3.2	-1.7	24,354	26,138	27,956	26,187	-7.0
Mining, oil field, and gas field machinery.....	19,617	20,137	19,759	-2.6	1.9	0.7	19,792	20,202	19,928	20,621	-4.0
Industrial machinery.....	8,554	8,750	9,013	-2.2	-2.9	-0.5	8,679	8,762	9,154	9,400	-7.7
Photographic equipment.....	2,901	2,873	2,852	1.0	0.7	2.4	2,945	2,901	2,875	2,713	8.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	10,277	9,986	9,706	2.9	2.9	2.7	10,783	10,425	10,173	8,976	20.1
Metalworking machinery.....	7,326	7,496	7,693	-2.3	-2.6	-0.3	7,283	7,532	7,766	6,956	4.7
Turbines, generators, and other power transmission equipment.....	27,745	28,530	29,149	-2.8	-2.1	0.8	27,730	28,526	29,134	22,777	21.7
Material handling equipment.....	8,224	8,263	8,325	-0.5	-0.7	0.5	8,179	8,352	8,488	7,469	9.5
Computers and electronic products ²	136,578	136,097	135,716	0.4	0.3	0.7	135,924	136,039	136,384	129,602	4.9
Computers.....	1,074	1,194	1,180	-10.1	1.2	4.8	1,074	1,194	1,180	1,168	-8.0
Nondefense communications equipment.....	28,637	28,399	27,990	0.8	1.5	1.7	28,214	28,109	27,938	23,982	17.6
Defense communications equipment.....	5,212	5,180	5,291	0.6	-2.1	-2.3	5,210	5,246	5,326	6,520	-20.1
Electronic components.....	13,220	13,211	13,375	0.1	-1.2	0.5	13,208	13,150	13,426	13,046	1.2
Nondefense search and navigation equipment.....	12,699	12,533	12,114	1.3	3.5	3.8	12,847	12,677	12,203	9,439	36.1
Defense search and navigation equipment.....	46,272	46,184	46,346	0.2	-0.3	0.2	46,098	46,423	46,650	46,299	-0.4
Electromedical, measuring, and control instruments.....	29,464	29,396	29,420	0.2	-0.1	0.0	29,273	29,240	29,661	29,148	0.4
Electrical equipment, appliances, and components.....	21,168	21,559	21,777	-1.8	-1.0	1.0	21,285	21,628	21,884	19,359	9.9
Electric lighting equipment.....	1,059	1,054	1,070	0.5	-1.5	0.5	1,076	1,108	1,059	1,111	-3.2
Household appliances.....	695	705	701	-1.4	0.6	0.1	670	623	717	635	5.5
Electrical equipment.....	9,798	9,896	10,018	-1.0	-1.2	0.1	9,970	10,006	10,129	9,516	4.8
Transportation equipment.....	581,013	570,250	564,084	1.9	1.1	-0.2	577,178	566,986	564,963	525,273	9.9
Motor vehicle bodies, parts, and trailers.....	16,446	16,494	16,599	-0.3	-0.6	-0.4	15,999	16,154	16,590	16,272	-1.7
Nondefense aircraft and parts.....	408,537	398,764	395,232	2.5	0.9	0.0	405,448	394,899	395,422	350,067	15.8
Defense aircraft and parts.....	60,449	60,109	59,612	0.6	0.8	-0.8	60,523	60,624	60,248	58,483	3.5
Ships and boats.....	19,272	19,107	17,925	0.9	6.6	-6.0	19,217	19,421	18,223	25,238	-23.9
Furniture and related products.....	6,369	6,322	6,257	0.7	1.0	-0.7	6,752	6,746	6,853	6,662	1.4

^p Preliminary^r Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data. See note at end of Table 2 relating to survey error and revision.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change July 12/11
	July 2012 ^p	June 2012 ^r	May 2012	June - July	May - June	Apr. - May	July 2012 ^p	June 2012 ^r	May 2012	July 2011	
All manufacturing industries.....	607,287	604,221	604,989	0.5	-0.1	-0.1	611,804	602,323	610,987	594,586	2.9
Excluding transportation.....	496,902	495,177	496,900	0.3	-0.3	-0.5	500,115	493,727	501,559	492,688	1.5
Excluding defense.....	581,137	578,597	579,369	0.4	-0.1	-0.2	585,623	576,780	585,287	568,197	3.1
With unfilled orders.....	299,038	297,248	296,518	0.6	0.2	0.5	302,401	296,955	300,068	286,423	5.6
Durable goods industries.....	369,153	366,503	365,566	0.7	0.3	0.4	372,734	365,689	369,704	353,530	5.4
Wood products.....	8,936	8,897	8,790	0.4	1.2	0.2	8,769	8,694	8,627	8,370	4.8
Nonmetallic mineral products.....	11,584	11,571	11,573	0.1	0.0	-0.4	11,624	11,688	11,825	11,085	4.9
Primary metals.....	33,796	34,062	34,420	-0.8	-1.0	-0.3	34,510	34,603	35,021	35,500	-2.8
Iron and steel mills.....	19,563	19,944	20,306	-1.9	-1.8	-0.8	20,206	20,485	20,799	21,325	-5.2
Aluminum and nonferrous metals.....	12,090	11,966	11,979	1.0	-0.1	0.4	12,204	11,985	12,072	12,248	-0.4
Ferrous metal foundries.....	2,143	2,152	2,135	-0.4	0.8	1.3	2,100	2,133	2,150	1,927	9.0
Fabricated metal products.....	45,832	45,839	45,973	0.0	-0.3	0.2	46,403	46,055	46,284	45,373	2.3
Machinery.....	66,450	65,698	65,678	1.1	0.0	0.7	66,636	65,146	66,572	59,744	11.5
Farm machinery.....	3,669	3,673	3,693	-0.1	-0.5	-0.1	3,557	3,719	3,791	3,225	10.3
Construction machinery.....	6,052	5,972	5,868	1.3	1.8	1.9	5,977	5,989	5,907	4,785	24.9
Mining, oil field, and gas field machinery.....	7,678	7,617	7,510	0.8	1.4	0.0	7,838	7,661	7,721	6,636	18.1
Industrial machinery.....	7,169	7,230	7,221	-0.8	0.1	-1.1	7,088	7,192	7,303	6,969	1.7
Photographic equipment.....	1,481	1,474	1,447	0.5	1.9	-3.7	1,537	1,463	1,426	1,468	4.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,089	4,110	4,119	-0.5	-0.2	2.9	4,198	4,182	4,364	4,368	-3.9
Metalworking machinery.....	5,417	5,366	5,375	1.0	-0.2	0.9	5,458	5,314	5,412	4,732	15.3
Turbines, generators, and other power transmission equipment.....	11,049	10,543	10,753	4.8	-2.0	1.3	11,255	10,106	10,940	9,847	14.3
Material handling equipment.....	4,397	4,326	4,310	1.6	0.4	2.3	4,452	4,353	4,298	3,774	18.0
Computers and electronic products ²	46,509	46,106	45,819	0.9	0.6	-0.9	47,052	45,620	46,298	46,616	0.9
Computers.....	1,193	1,188	1,203	0.4	-1.2	-5.5	1,187	1,168	1,251	1,297	-8.5
Computer storage devices.....	1,077	1,081	1,088	-0.4	-0.6	-0.2	1,117	1,051	1,139	1,138	-1.8
Other peripheral equipment.....	1,720	1,650	1,742	4.2	-5.3	-2.5	1,761	1,611	1,803	1,683	4.6
Nondefense communications equipment.....	7,020	7,026	6,883	-0.1	2.1	2.0	7,023	6,833	6,835	6,766	3.8
Defense communications equipment.....	1,555	1,534	1,517	1.4	1.1	-16.1	1,555	1,534	1,517	2,342	-33.6
Audio and video equipment.....	646	620	605	4.2	2.5	-0.3	668	588	570	620	7.7
Electronic components.....	7,317	7,296	7,171	0.3	1.7	-1.0	7,423	7,170	7,231	7,135	4.0
Nondefense search and navigation equipment.....	3,349	3,344	3,338	0.1	0.2	0.3	3,355	3,305	3,356	3,161	6.1
Defense search and navigation equipment.....	2,851	2,870	2,868	-0.7	0.1	2.1	2,896	2,867	2,955	2,888	0.3
Electromedical, measuring and control instruments.....	11,783	11,712	11,636	0.6	0.7	-0.3	11,909	11,584	11,810	12,070	-1.3
Electrical equipment, appliances, and components.....	15,430	15,414	15,465	0.1	-0.3	0.3	15,644	15,471	15,720	15,301	2.2
Electric lighting equipment.....	1,771	1,745	1,732	1.5	0.8	0.8	1,833	1,781	1,795	1,706	7.4
Household appliances.....	1,653	1,662	1,672	-0.5	-0.6	-1.0	1,716	1,665	1,662	1,881	-8.8
Electrical equipment.....	4,651	4,649	4,722	0.0	-1.5	-0.1	4,688	4,606	4,788	4,667	0.4
Batteries.....	1,052	1,055	1,046	-0.3	0.9	-0.2	1,064	1,068	1,069	1,022	4.1
Transportation equipment.....	110,385	109,044	108,089	1.2	0.9	1.3	111,689	108,596	109,428	101,898	9.6
Automobiles.....	2,630	2,687	2,613	-2.1	2.8	1.0	2,778	2,549	2,673	2,653	4.7
Light trucks and utility vehicles.....	2,623	2,502	2,596	4.8	-3.6	2.2	2,633	2,399	2,710	2,458	7.1
Heavy duty trucks.....	2,038	1,974	1,911	3.2	3.3	3.2	2,115	1,950	1,904	2,147	-1.5
Motor vehicle bodies, parts, and trailers.....	17,539	17,433	17,347	0.6	0.5	0.4	17,566	17,178	17,417	16,712	5.1
Nondefense aircraft and parts.....	58,946	58,431	57,671	0.9	1.3	1.6	59,885	58,642	58,716	52,447	14.2
Defense aircraft and parts.....	13,343	13,221	13,211	0.9	0.1	1.4	13,431	13,233	13,228	13,037	3.0
Ships and boats.....	3,062	3,100	2,984	-1.2	3.9	2.7	3,015	3,138	2,921	2,695	11.9
Furniture and related products.....	6,161	6,134	6,123	0.4	0.2	0.9	6,310	6,293	6,208	6,224	1.4
Miscellaneous durable goods.....	24,070	23,738	23,636	1.4	0.4	0.3	24,097	23,523	23,721	23,419	2.9
Nondurable goods industries.....	238,134	237,718	239,423	0.2	-0.7	-1.0	239,070	236,634	241,283	241,056	-0.8
Food products.....	44,702	44,798	44,925	-0.2	-0.3	-0.2	44,107	43,356	43,574	44,148	-0.1
Grain and oilseed milling.....	5,126	5,133	5,047	-0.1	1.7	-2.7	5,038	5,007	4,757	5,178	-2.7
Dairy products.....	5,782	5,775	5,897	0.1	-2.1	0.0	6,020	5,953	6,119	6,217	-3.2
Meat, poultry, and seafood products.....	7,697	7,681	7,639	0.2	0.5	1.0	7,673	7,513	7,535	7,591	1.1
Beverage and tobacco products.....	18,533	18,489	18,352	0.2	0.7	-0.1	17,934	17,980	18,165	17,016	5.4
Beverages.....	14,804	14,773	14,658	0.2	0.8	0.0	14,425	14,412	14,566	13,487	7.0
Tobacco.....	3,729	3,716	3,694	0.3	0.6	-0.4	3,509	3,568	3,599	3,529	-0.6
Textile mills.....	3,381	3,399	3,419	-0.5	-0.6	-1.0	3,398	3,422	3,452	3,540	-4.0
Textile products.....	3,166	3,182	3,171	-0.5	0.3	-0.7	3,182	3,209	3,210	3,235	-1.6
Apparel.....	2,314	2,302	2,281	0.5	0.9	0.8	2,434	2,338	2,231	2,172	12.1
Leather and allied products.....	835	838	828	-0.4	1.2	2.0	857	850	827	816	5.0
Paper products.....	14,280	14,329	14,299	-0.3	0.2	0.2	14,209	14,212	14,287	14,281	-0.5
Pulp, paper, and paperboard mills.....	6,323	6,376	6,343	-0.8	0.5	0.9	6,262	6,280	6,334	6,279	-0.3
Paperboard containers.....	4,059	4,044	4,040	0.4	0.1	-0.4	4,036	4,032	4,051	4,001	0.9
Printing.....	5,353	5,412	5,303	-1.1	2.1	-0.2	5,421	5,390	5,252	5,621	-3.6
Petroleum and coal products.....	51,578	51,028	52,261	1.1	-2.4	-3.7	52,740	51,780	54,696	53,080	-0.6
Petroleum refineries.....	47,422	46,903	48,146	1.1	-2.6	-4.1	48,487	47,645	50,564	49,345	-1.7
Chemical products.....	72,580	72,401	72,801	0.2	-0.5	-0.6	73,145	72,408	73,456	75,710	-3.4
Pesticides, fertilizers, and other agricultural chemicals.....	4,001	3,881	3,746	3.1	3.6	0.3	3,709	3,587	3,579	3,630	2.2
Pharmaceuticals and medicines.....	23,930	23,904	23,792	0.1	0.5	-0.6	24,243	24,284	24,068	25,297	-4.2
Paints, coatings, and adhesives.....	2,924	2,904	2,898	0.7	0.2	-0.2	2,973	2,962	2,960	3,019	-1.5
Plastics and rubber products.....	21,412	21,540	21,783	-0.6	-1.1	0.2	21,643	21,689	22,133	21,437	1.0

^p Preliminary^r Revised data due to late receipts and concurrent seasonal adjustment.¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.² Estimates of inventories for the semiconductor industry data are included in computers and electronic products and all other applicable aggregate totals, but are not shown separately.

See note at end of Table 2 relating to survey error and revision.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1,2}

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						Percent Change ⁶ 2012/2011
	Monthly			Percent Change			Monthly			Year to date			
	July 2012 ^p	June 2012 ^f	May 2012	June - July	May - June	Apr. - May	July 2012 ^p	June 2012 ^f	May 2012	July 2011	2012 ^p	2011	
SHIPMENTS													
All manufacturing industries	478,838	469,382	475,187	2.0	-1.2	0.3	458,463	489,974	494,183	445,534	3,313,112	3,146,256	5.3
Construction materials and supplies.....	40,522	40,557	41,060	-0.1	-1.2	-0.5	41,920	44,775	44,033	40,351	285,913	268,692	6.4
Information technology.....	21,720	21,891	22,313	-0.8	-1.9	1.9	19,176	24,444	21,552	19,664	149,363	149,822	-0.3
Computers and related products	3,038	2,827	2,938	7.5	-3.8	2.5	2,574	3,659	2,437	2,762	19,065	19,713	-3.3
Motor vehicle and parts.....	49,618	43,956	44,231	12.9	-0.6	0.1	35,683	47,031	46,607	32,243	298,958	263,246	13.6
Capital goods.....	79,443	79,374	78,663	0.1	0.9	1.8	73,113	86,236	78,702	68,367	540,019	503,039	7.4
Nondefense capital goods ³	71,179	70,713	70,167	0.7	0.8	0.9	65,771	76,990	70,093	60,806	482,902	439,747	9.8
Excluding aircraft.....	64,479	64,815	63,947	-0.5	1.4	1.0	60,311	70,049	63,838	56,625	442,204	410,744	7.7
Defense capital goods ⁴	8,264	8,661	8,496	-4.6	1.9	9.7	7,342	9,246	8,609	7,561	57,117	63,292	-9.8
Consumer goods.....	205,194	200,329	204,136	2.4	-1.9	-0.1	197,307	203,464	213,271	195,117	1,419,031	1,359,734	4.4
Consumer durable goods.....	37,810	35,907	36,018	5.3	-0.3	-0.3	29,031	38,272	37,213	26,288	240,994	213,009	13.1
Consumer nondurable goods.....	167,384	164,422	168,118	1.8	-2.2	0.0	168,276	165,192	176,058	168,829	1,178,037	1,146,725	2.7
NEW ORDERS													
All manufacturing industries ⁵	478,621	465,739	467,955	2.8	-0.5	0.5	454,244	478,559	482,977	443,171	3,291,104	3,143,541	4.7
Construction materials and supplies.....	41,135	41,028	41,558	0.3	-1.3	0.9	42,481	44,595	45,003	40,349	290,297	274,077	5.9
Information technology.....	21,932	22,373	23,525	-2.0	-4.9	0.0	18,725	24,313	21,772	18,779	155,549	149,232	4.2
Computers and related products	2,918	2,841	2,992	2.7	-5.0	4.5	2,454	3,673	2,491	2,710	18,983	19,617	-3.2
Motor vehicle and parts.....	49,570	43,851	44,172	13.0	-0.7	0.2	35,528	46,595	46,210	32,448	297,839	262,975	13.3
Capital goods.....	87,605	84,619	78,246	3.5	8.1	3.2	79,325	85,575	74,558	72,156	567,522	539,911	5.1
Nondefense capital goods ³	77,307	72,741	71,016	6.3	2.4	2.3	71,338	72,997	69,384	65,978	508,345	469,332	8.3
Excluding aircraft.....	61,152	63,667	65,464	-4.0	-2.7	2.3	56,010	66,406	65,019	60,158	449,512	434,425	3.5
Defense capital goods ⁴	10,298	11,878	7,230	-13.3	64.3	12.8	7,987	12,578	5,174	6,178	59,177	70,579	-16.2
Consumer goods.....	205,208	200,368	204,144	2.4	-1.8	-0.1	197,487	203,156	213,201	195,232	1,419,238	1,359,928	4.4
Consumer durable goods.....	37,824	35,946	36,026	5.2	-0.2	-0.4	29,211	37,964	37,143	26,403	241,201	213,203	13.1
Consumer nondurable goods.....	167,384	164,422	168,118	1.8	-2.2	0.0	168,276	165,192	176,058	168,829	1,178,037	1,146,725	2.7
UNFILLED ORDERS													
All manufacturing industries ⁵	996,565	988,660	984,643	0.8	0.4	0.0	993,058	987,097	991,815	919,984	(X)	(X)	7.9
Construction materials and supplies.....	57,175	56,562	56,091	1.1	0.8	0.9	58,181	57,620	57,800	56,228	(X)	(X)	3.5
Information technology.....	135,875	135,663	135,181	0.2	0.4	0.9	135,230	135,681	135,812	127,366	(X)	(X)	6.2
Computers and related products	1,074	1,194	1,180	-10.1	1.2	4.8	1,074	1,194	1,180	1,168	(X)	(X)	-8.0
Motor vehicle and parts.....	16,446	16,494	16,599	-0.3	-0.6	-0.4	15,999	16,154	16,590	16,272	(X)	(X)	-1.7
Capital goods.....	760,763	752,601	747,356	1.1	0.7	-0.1	756,949	750,737	751,398	691,087	(X)	(X)	9.5
Nondefense capital goods ³	593,000	586,872	584,844	1.0	0.3	0.1	589,558	583,991	587,984	522,270	(X)	(X)	12.9
Excluding aircraft.....	240,943	244,270	245,418	-1.4	-0.5	0.6	240,715	245,016	248,659	224,791	(X)	(X)	7.1
Defense capital goods ⁴	167,763	165,729	162,512	1.2	2.0	-0.8	167,391	166,746	163,414	168,817	(X)	(X)	-0.8
Consumer goods.....	3,931	3,917	3,878	0.4	1.0	0.2	3,954	3,774	4,082	3,831	(X)	(X)	3.2
Consumer durable goods.....	3,931	3,917	3,878	0.4	1.0	0.2	3,954	3,774	4,082	3,831	(X)	(X)	3.2
TOTAL INVENTORIES													
All manufacturing industries	607,287	604,221	604,989	0.5	-0.1	-0.1	611,804	602,323	610,987	594,586	(X)	(X)	2.9
Construction materials and supplies.....	59,029	58,924	58,861	0.2	0.1	0.3	59,546	58,994	59,419	58,236	(X)	(X)	2.2
Information technology.....	39,308	39,131	38,959	0.5	0.4	-0.6	39,685	38,680	39,415	39,812	(X)	(X)	-0.3
Computers and related products	3,990	3,919	4,033	1.8	-2.8	-2.8	4,065	3,830	4,193	4,118	(X)	(X)	-1.3
Motor vehicle and parts.....	24,830	24,596	24,467	1.0	0.5	0.9	25,092	24,076	24,704	23,970	(X)	(X)	4.7
Capital goods.....	191,526	189,402	188,231	1.1	0.6	0.8	193,032	188,868	190,683	178,020	(X)	(X)	8.4
Nondefense capital goods ³	170,132	168,506	167,402	1.0	0.7	0.8	171,695	168,065	169,791	156,991	(X)	(X)	9.4
Excluding aircraft.....	120,903	119,605	119,223	1.1	0.3	0.5	121,642	118,724	120,666	113,115	(X)	(X)	7.5
Defense capital goods ⁴	21,394	20,896	20,829	2.4	0.3	0.6	21,337	20,803	20,892	21,029	(X)	(X)	1.5
Consumer goods.....	178,312	177,716	178,810	0.3	-0.6	-1.1	178,783	176,249	179,918	178,555	(X)	(X)	0.1
Consumer durable goods.....	25,246	25,076	25,088	0.7	0.0	0.6	25,413	24,499	25,112	24,542	(X)	(X)	3.5
Consumer nondurable goods.....	153,066	152,640	153,722	0.3	-0.7	-1.4	153,370	151,750	154,806	154,013	(X)	(X)	-0.4

X Not Applicable ^p Preliminary ^f Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Topical series are regroupings of the separate industry categories.

³ Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

⁴ Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

⁵ Estimates and percent changes exclude semiconductor industry data.

⁶ Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

See note at end of Table 2 relating to survey error and revision.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change July 12/11
	July 2012 ^p	June 2012 ^r	May 2012	June - July	May - June	Apr. - May	July 2012 ^p	June 2012 ^r	May 2012	July 2011	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	202,311	200,686	201,164	0.8	-0.2	-0.7	203,887	200,144	202,197	194,665	4.7
Durable goods industries.....	120,027	119,365	119,651	0.6	-0.2	0.1	121,131	118,714	119,904	114,899	5.4
Wood products.....	3,629	3,569	3,507	1.7	1.8	1.6	3,511	3,336	3,239	3,156	11.2
Nonmetallic mineral products.....	4,696	4,702	4,750	-0.1	-1.0	-0.7	4,700	4,706	4,777	4,443	5.8
Primary metals.....	12,619	12,730	12,761	-0.9	-0.2	-2.1	12,788	12,870	12,736	13,466	-5.0
Fabricated metal products.....	16,813	16,739	16,929	0.4	-1.1	0.0	17,002	16,784	16,888	16,607	2.4
Machinery.....	25,925	25,524	25,517	1.6	0.0	1.2	26,278	25,384	25,650	23,340	12.6
Computers and electronic products.....	17,285	17,323	17,333	-0.2	-0.1	-0.7	17,449	17,170	17,465	16,732	4.3
Electrical equipment, appliances, and components.....	6,867	6,846	6,882	0.3	-0.5	0.8	6,948	6,892	7,006	6,619	5.0
Transportation equipment.....	21,351	21,126	21,129	1.1	0.0	0.3	21,566	20,774	21,213	19,904	8.4
Furniture and related products.....	2,973	2,972	2,941	0.0	1.1	0.9	3,018	3,011	2,962	3,036	-0.6
Miscellaneous products.....	7,869	7,834	7,902	0.4	-0.9	0.2	7,871	7,787	7,968	7,596	3.6
Nondurable goods industries.....	82,284	81,321	81,513	1.2	-0.2	-1.7	82,756	81,430	82,293	79,766	3.7
Food products.....	14,868	14,716	14,665	1.0	0.3	0.7	14,818	14,330	14,363	14,738	0.5
Beverage and tobacco products.....	4,948	4,947	4,927	0.0	0.4	0.6	4,724	4,816	4,907	4,362	8.3
Textiles.....	1,192	1,195	1,199	-0.3	-0.3	-2.0	1,212	1,214	1,214	1,279	-5.2
Textile products.....	1,495	1,521	1,525	-1.7	-0.3	-0.5	1,515	1,545	1,544	1,470	3.1
Apparel.....	792	758	740	4.5	2.4	3.4	811	755	728	615	31.9
Leather and allied products.....	251	264	266	-4.9	-0.8	0.8	260	267	271	277	-6.1
Paper products.....	7,096	7,116	7,082	-0.3	0.5	0.3	6,986	7,005	7,006	6,880	1.5
Printing.....	2,503	2,525	2,478	-0.9	1.9	0.3	2,524	2,532	2,449	2,694	-6.3
Petroleum and coal products.....	17,498	17,060	16,773	2.6	1.7	-7.2	17,927	17,658	17,630	15,333	16.9
Chemical products.....	23,043	22,506	22,937	2.4	-1.9	-1.3	23,225	22,612	23,119	23,494	-1.1
Plastics and rubber products.....	8,598	8,713	8,921	-1.3	-2.3	0.5	8,754	8,696	9,062	8,624	1.5
WORK IN PROCESS											
All manufacturing industries.....	187,396	186,841	186,573	0.3	0.1	0.5	188,312	186,085	188,514	182,945	2.9
Durable goods industries.....	143,102	141,753	140,764	1.0	0.7	0.2	144,758	141,904	142,698	137,016	5.7
Wood products.....	1,508	1,491	1,492	1.1	-0.1	-1.2	1,497	1,497	1,517	1,423	5.2
Nonmetallic mineral products.....	1,356	1,342	1,328	1.0	1.1	-0.2	1,367	1,379	1,385	1,297	5.4
Primary metals.....	11,032	11,107	11,230	-0.7	-1.1	0.1	11,426	11,398	11,544	11,582	-1.3
Fabricated metal products.....	13,466	13,487	13,425	-0.2	0.5	-0.1	13,583	13,431	13,516	12,620	7.6
Machinery.....	16,665	16,523	16,503	0.9	0.1	-1.5	16,723	16,294	16,890	15,950	4.8
Computers and electronic products.....	16,118	16,019	15,886	0.6	0.8	-3.4	16,374	15,981	16,067	17,803	-8.0
Electrical equipment, appliances, and components.....	3,544	3,565	3,575	-0.6	-0.3	0.8	3,593	3,575	3,649	3,536	1.6
Transportation equipment.....	74,967	73,865	72,932	1.5	1.3	1.4	75,706	73,952	73,676	68,635	10.3
Furniture and related products.....	1,038	1,024	1,046	1.4	-2.1	1.6	1,053	1,038	1,054	999	5.4
Miscellaneous products.....	3,408	3,330	3,347	2.3	-0.5	1.4	3,436	3,359	3,400	3,171	8.4
Nondurable goods industries.....	44,294	45,088	45,809	-1.8	-1.6	1.4	43,554	44,181	45,816	45,929	-5.2
Food products.....	4,075	4,033	4,033	1.0	0.0	1.6	3,514	3,506	3,499	3,372	4.2
Beverage and tobacco products.....	5,874	5,839	5,850	0.6	-0.2	-0.9	5,332	5,438	5,695	5,266	1.3
Textiles.....	754	762	771	-1.0	-1.2	-0.9	765	763	784	816	-6.3
Textile products.....	419	413	414	1.5	-0.2	0.5	417	408	419	448	-6.9
Apparel.....	377	376	373	0.3	0.8	1.1	407	396	380	398	2.3
Leather and allied products.....	130	124	122	4.8	1.6	0.8	124	120	122	108	14.8
Paper products.....	1,258	1,279	1,301	-1.6	-1.7	0.2	1,274	1,285	1,298	1,392	-8.5
Printing.....	1,224	1,231	1,206	-0.6	2.1	-0.8	1,243	1,153	1,137	1,342	-7.4
Petroleum and coal products.....	12,625	13,302	14,174	-5.1	-6.2	4.2	12,839	13,282	14,697	15,013	-14.5
Chemical products.....	15,213	15,429	15,254	-1.4	1.1	-0.1	15,298	15,558	15,464	15,562	-1.7
Plastics and rubber products.....	2,345	2,300	2,311	2.0	-0.5	3.5	2,341	2,272	2,321	2,212	5.8
FINISHED GOODS											
All manufacturing industries.....	217,580	216,694	217,252	0.4	-0.3	-0.2	219,605	216,094	220,276	216,976	1.2
Durable goods industries.....	106,024	105,385	105,151	0.6	0.2	1.2	106,845	105,071	107,102	101,615	5.1
Wood products.....	3,799	3,837	3,791	-1.0	1.2	-0.4	3,761	3,861	3,871	3,791	-0.8
Nonmetallic mineral products.....	5,532	5,527	5,495	0.1	0.6	-0.1	5,557	5,603	5,663	5,345	4.0
Primary metals.....	10,145	10,225	10,429	-0.8	-2.0	1.7	10,296	10,335	10,741	10,452	-1.5
Fabricated metal products.....	15,553	15,613	15,619	-0.4	0.0	0.6	15,818	15,840	15,880	16,146	-2.0
Machinery.....	23,860	23,651	23,658	0.9	0.0	1.8	23,635	23,468	24,032	20,454	15.6
Computers and electronic products.....	13,106	12,764	12,600	2.7	1.3	2.1	13,229	12,469	12,766	12,081	9.5
Electrical equipment, appliances, and components.....	5,019	5,003	5,008	0.3	-0.1	-0.6	5,103	5,004	5,065	5,146	-0.8
Transportation equipment.....	14,067	14,053	14,028	0.1	0.2	2.4	14,417	13,870	14,539	13,359	7.9
Furniture and related products.....	2,150	2,138	2,136	0.6	0.1	0.6	2,239	2,244	2,192	2,189	2.3
Miscellaneous products.....	12,793	12,574	12,387	1.7	1.5	0.1	12,790	12,377	12,353	12,652	1.1
Nondurable goods industries.....	111,556	111,309	112,101	0.2	-0.7	-1.5	112,760	111,023	113,174	115,361	-2.3
Food products.....	25,759	26,049	26,227	-1.1	-0.7	-0.9	25,775	25,520	25,712	26,038	-1.0
Beverage and tobacco products.....	7,711	7,703	7,575	0.1	1.7	0.2	7,878	7,726	7,563	7,388	6.6
Textiles.....	1,435	1,442	1,449	-0.5	-0.5	-0.3	1,421	1,445	1,454	1,445	-1.7
Textile products.....	1,252	1,248	1,232	0.3	1.3	-1.4	1,250	1,256	1,247	1,317	-5.1
Apparel.....	1,145	1,168	1,168	-2.0	0.0	-0.8	1,216	1,187	1,123	1,159	4.9
Leather and allied products.....	454	450	440	0.9	2.3	3.0	473	463	434	431	9.7
Paper products.....	5,926	5,934	5,916	-0.1	0.3	0.2	5,949	5,922	5,983	6,009	-1.0
Printing.....	1,626	1,656	1,619	-1.8	2.3	-0.5	1,654	1,705	1,666	1,585	4.4
Petroleum and coal products.....	21,455	20,666	21,314	3.8	-3.0	-5.6	21,974	20,840	22,369	22,734	-3.3
Chemical products.....	34,324	34,466	34,610	-0.4	-0.4	-0.4	34,622	34,238	34,873	36,654	-5.5
Plastics and rubber products.....	10,469	10,527	10,551	-0.6	-0.2	-0.7	10,548	10,721	10,750	10,601	-0.5

^p Preliminary^r Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

See note at end of Table 2 relating to survey error and revisions.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group³

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ¹			
	Jul 2012 ²	Jun 2012 ¹	May 2012	Apr 2012	Jul 2012 ²	Jun 2012 ¹	May 2012	Apr 2012
All manufacturing industries ²	1.27	1.29	1.27	1.28	(X)	(X)	(X)	(X)
Durable goods industries ²	1.60	1.63	1.62	1.64	6.21	6.28	6.24	6.33
Wood products.....	1.46	1.46	1.44	1.45	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.44	1.44	1.42	1.44	(X)	(X)	(X)	(X)
Primary metals.....	1.19	1.22	1.21	1.21	1.16	1.19	1.21	1.24
Fabricated metal products.....	1.68	1.68	1.67	1.67	3.15	3.12	3.09	3.06
Machinery.....	2.01	1.97	2.06	2.07	4.42	4.48	4.77	4.88
Computers and electronic products ²	1.58	1.59	1.58	1.66	7.39	7.21	7.00	7.07
Electrical equipment, appliances, and components.....	1.55	1.54	1.54	1.55	2.36	2.39	2.40	2.41
Transportation equipment.....	1.58	1.70	1.66	1.67	13.78	14.77	14.36	14.78
Furniture and related products.....	1.16	1.15	1.15	1.13	1.38	1.38	1.36	1.36
Miscellaneous products.....	1.77	1.74	1.72	1.73	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.96	0.97	0.96	0.96	(X)	(X)	(X)	(X)
Food products.....	0.74	0.74	0.74	0.75	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.46	1.51	1.41	1.47	(X)	(X)	(X)	(X)
Textiles.....	1.37	1.39	1.37	1.40	(X)	(X)	(X)	(X)
Textile products.....	1.63	1.65	1.62	1.63	(X)	(X)	(X)	(X)
Apparel.....	1.82	1.85	1.86	1.81	(X)	(X)	(X)	(X)
Leather and allied products.....	1.84	1.85	1.71	1.72	(X)	(X)	(X)	(X)
Paper products.....	1.02	1.03	1.03	1.02	(X)	(X)	(X)	(X)
Printing.....	0.81	0.82	0.75	0.79	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.75	0.76	0.75	0.77	(X)	(X)	(X)	(X)
Chemical products.....	1.17	1.19	1.16	1.15	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.24	1.25	1.25	1.23	(X)	(X)	(X)	(X)

X Not Applicable ² Preliminary ¹ Revised data due to late receipts and concurrent seasonal adjustment.

¹ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

² Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes³

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jul ¹ 2012	Jul ² 2011-Jun 2012	Jul ¹ 2012	Jul ² 2011-Jun 2012	Jul ¹ 2012	Jul ² 2011-Jun 2012	Jul ¹ 2012	Jul ² 2011-Jun 2012
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	-0.1	0.2	-0.1	0.4	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Nonmetallic mineral products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.2	0.9	0.2	1.6	0.1	0.7	-0.1	0.6
Fabricated metal products.....	-0.3	0.3	-0.4	0.6	0.0	0.2	0.1	0.2
Machinery.....	-0.3	0.9	-0.5	1.5	0.0	0.3	-0.1	0.2
Computers and electronic products.....	-0.7	0.6	-1.2	1.0	0.1	0.2	-0.1	0.1
Electrical equipment, appliances, and components.....	-0.3	0.4	-0.1	1.2	0.0	0.6	0.4	0.4
Transportation equipment.....	0.2	0.4	0.3	1.2	0.0	0.1	-0.1	0.2
Furniture and related products.....	(X)	0.4	(X)	0.8	(X)	0.7	(X)	0.3
Miscellaneous products.....	(X)	0.7	(X)	0.7	(X)	0.5	(X)	0.4
Nondurable goods industries.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.7
Leather and allied products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.5
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.6
Petroleum and coal products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.5
Chemical products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable

NA Not Available

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

² 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.

³ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). The M3 includes approximately 4,300 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 65 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 60 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

The data presented in this release are based on data obtained from a panel of 4,300 reporting units and provide an indication of the activity within the manufacturing sector. The results differ from what would be obtained from a complete enumeration of all manufacturing companies. In addition, a different panel of 4,300 companies would yield different results. The M3 panel is comprised of companies with \$500 million or more in shipments and a limited number of smaller companies. From a statistical perspective, the panel is not a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any revisions made later than two months will be reflected in the annual benchmark publication.

Additional survey documentation can be found on our web site: <http://www.census.gov/m3>.