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Full Report on Manufacturers' Shipments, Inventories and Orders January 2014

Summary

New orders for manufactured goods in January, down three of the last four months, decreased \$3.3 billion or 0.7 percent to \$483.0 billion, the U.S. Census Bureau reported today. This followed a 2.0 percent December decrease. Excluding transportation, new orders increased 0.2 percent.

Shipments, down two consecutive months, decreased \$1.7 billion or 0.3 percent to \$490.7 billion. This followed a 0.3 percent December decrease.

Unfilled orders, up eleven of the last twelve months, increased \$0.3 billion to \$1,059.9 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.2 percent December increase. The unfilled orders-to-shipments ratio was 6.50, down from 6.52 in December.

Inventories, up thirteen of the last fourteen months, increased \$1.2 billion or 0.2 percent to \$637.7 billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.5 percent December increase. The inventories-to-shipments ratio was 1.30, up from 1.29 in December.

New Orders

New orders for manufactured durable goods in January, down three of the last four months, decreased \$2.3 billion or 1.0 percent to \$225.0 billion, unchanged from the previously published decrease. This followed a 5.3 percent December decrease.

Transportation equipment, also down three of the last four months, drove the decrease, down \$4.1 billion or 5.7 percent to \$67.2 billion.

New orders for manufactured nondurable goods decreased \$0.9 billion or 0.4 percent to \$258.1 billion.

Shipments

Shipments of manufactured durable goods in January, down two consecutive months, decreased \$0.7 billion or 0.3 percent to \$232.6 billion, revised from the previously published 0.4 percent decrease. This followed a 1.7 percent December decrease.

Machinery, down following five consecutive monthly

increases, drove the decrease, down \$1.0 billion or 2.9 percent to \$34.6 billion.

Shipments of manufactured nondurable goods, down following two consecutive monthly increases, decreased \$0.9 billion or 0.4 percent to \$258.1 billion. This followed a 1.0 percent December increase. Chemical products, down two of the last three months, led the decrease, down \$0.6 billion or 1.0 percent to \$63.8 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in January, up eleven of the last twelve months, increased \$0.3 billion to \$1,059.9 billion, revised from the previously published 0.1 percent increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.2 percent December increase.

Machinery, up nine of the last ten months, drove the increase, up \$2.0 billion or 1.8 percent to \$112.1 billion.

Inventories

Inventories of manufactured durable goods in January, up nine of the last ten months, increased \$1.1 billion or 0.3 percent to \$389.1 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 0.9 percent December increase.

Transportation equipment, up twenty of the last twenty-one months, led the increase, up \$1.1 billion or 0.9 percent to \$123.0 billion.

Inventories of manufactured nondurable goods, up following four consecutive monthly decreases, increased slightly to \$248.6 billion. This followed a 0.2 percent December decrease. Chemical products, up two consecutive months, drove the increase, up \$0.1 billion or 0.1 percent to \$81.1 billion.

By stage of fabrication, January materials and supplies increased 0.8 percent in durable goods and 0.5 percent in nondurable goods. Work in process increased 0.1 percent in durable goods and 1.0 percent in nondurable goods. Finished goods decreased slightly in durable goods and 0.7 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 www.census.gov/m3. The Advance Report on durable goods for February is scheduled for release on March 26, 2014, at 8:30 a.m. EDT and the Full Report on April 2, 2014, 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.

Discover the U.S. Census Bureau's economic statistics through the Economic Indicator Webinar Series. Each of the 13 economic indicators in this webinar series will provide an in-depth description of how the critical economic indicator data are collected and how you can access and use these statistics. Sessions include construction, housing, international trade, retail trade and more.

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		% Change 2014/ 2013	
	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Jan. 2013	2014 ^P		2013
All manufacturing industries.....	490,670	492,345	493,874	-0.3	-0.3	0.8	458,973	480,051	478,027	450,912	458,973	450,912	1.8
Excluding transportation.....	422,612	424,347	421,422	-0.4	0.7	0.7	399,739	411,879	406,835	394,412	399,739	394,412	1.4
Excluding defense.....	478,742	480,552	480,710	-0.4	0.0	0.6	449,345	467,097	464,574	441,454	449,345	441,454	1.8
With unfilled orders.....	163,132	162,543	164,271	0.4	-1.1	0.2	147,424	163,341	157,996	142,839	147,424	142,839	3.2
Durable goods industries.....	232,612	233,355	237,475	-0.3	-1.7	1.4	211,817	229,442	228,548	204,561	211,817	204,561	3.5
Wood products.....	7,464	7,414	7,573	0.7	-2.1	1.3	6,484	6,396	7,037	6,093	6,484	6,093	6.4
Nonmetallic mineral products.....	8,625	8,512	8,553	1.3	-0.5	-1.5	7,463	7,256	8,231	7,068	7,463	7,068	5.6
Primary metals.....	25,994	26,140	26,231	-0.6	-0.3	0.0	26,093	23,411	24,480	25,153	26,093	25,153	3.7
Iron and steel mills.....	10,482	10,660	11,069	-1.7	-3.7	-0.7	10,651	9,966	10,243	10,917	10,651	10,917	-2.4
Aluminum and nonferrous metals.....	13,872	13,816	13,471	0.4	2.6	0.7	13,855	12,001	12,687	12,579	13,855	12,579	10.1
Ferrous metal foundries.....	1,640	1,664	1,691	-1.4	-1.6	-1.2	1,587	1,444	1,550	1,657	1,587	1,657	-4.2
Fabricated metal products.....	28,749	28,760	29,109	0.0	-1.2	0.1	27,008	26,333	27,666	27,210	27,008	27,210	-0.7
Machinery.....	34,590	35,608	35,285	-2.9	0.9	3.6	30,826	36,195	32,883	30,181	30,826	30,181	2.1
Farm machinery.....	2,044	3,007	3,182	-32.0	-5.5	80.2	1,890	2,485	2,436	2,125	1,890	2,125	-11.1
Construction machinery.....	4,338	4,244	4,220	2.2	0.6	-3.4	3,946	4,440	4,341	4,432	3,946	4,432	-11.0
Mining, oil field, and gas field machinery.....	2,188	2,282	2,185	-4.1	4.4	-1.3	2,004	2,631	2,045	2,050	2,004	2,050	-2.2
Industrial machinery.....	4,190	4,029	4,030	4.0	0.0	1.6	3,463	4,821	3,682	2,911	3,463	2,911	19.0
Photographic equipment.....	733	698	668	5.0	4.5	-5.2	632	750	692	558	632	558	13.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,698	3,649	3,613	1.3	1.0	-2.1	2,957	3,326	3,231	2,866	2,957	2,866	3.2
Metalworking machinery.....	3,260	3,254	3,168	0.2	2.7	-0.1	2,940	3,571	2,989	2,648	2,940	2,648	11.0
Turbines, generators, and other power transmission equipment.....	3,644	3,923	3,824	-7.1	2.6	3.9	3,369	3,666	3,810	3,304	3,369	3,304	2.0
Material handling equipment.....	2,964	2,966	2,907	-0.1	2.0	-2.2	2,744	3,043	2,780	2,491	2,744	2,491	10.2
Computers and electronic products ²	28,993	28,791	28,088	0.7	2.5	2.4	26,782	31,495	27,548	25,211	26,782	25,211	6.2
Computers.....	454	482	515	-5.8	-6.4	9.8	364	624	497	482	364	482	-24.5
Computer storage devices.....	1,152	1,101	1,010	4.6	9.0	8.4	789	1,806	809	643	789	643	22.7
Other peripheral equipment.....	850	851	828	-1.0	2.8	1.6	540	1,449	739	456	540	456	18.4
Nondefense communications equipment.....	3,599	3,359	3,300	7.1	1.8	-6.1	2,892	4,141	3,199	2,808	2,892	2,808	3.0
Defense communications equipment.....	447	430	402	4.0	7.0	-10.1	404	414	430	361	404	361	11.9
Audio and video equipment.....	294	294	294	0.0	0.0	-6.7	246	466	429	210	246	210	17.1
Electronic components.....	3,455	3,400	3,482	1.6	-2.4	-0.6	3,152	3,633	3,380	3,238	3,152	3,238	-2.7
Nondefense search and navigation equipment.....	1,327	1,309	1,378	1.4	-5.0	3.3	1,133	1,442	1,297	1,149	1,133	1,149	-1.4
Defense search and navigation equipment.....	2,754	2,850	2,898	-3.4	-1.7	1.4	2,322	3,273	2,980	2,551	2,322	2,551	-9.0
Electromedical, measuring, and control instruments.....	6,385	6,633	6,308	-3.7	5.2	1.2	5,451	7,547	5,994	5,216	5,451	5,216	4.5
Electrical equipment, appliances, and components.....	10,329	10,175	10,361	1.5	-1.8	-0.2	9,361	9,819	10,127	9,290	9,361	9,290	0.8
Electric lighting equipment.....	934	926	950	0.9	-2.5	3.9	893	977	954	778	893	778	14.8
Household appliances.....	1,716	1,712	1,707	0.2	0.3	1.0	1,453	1,593	1,741	1,374	1,453	1,374	5.7
Electrical equipment.....	3,368	3,356	3,387	0.4	-0.9	-0.7	2,966	3,304	3,102	2,938	2,966	2,938	1.0
Batteries.....	1,023	1,068	951	-4.2	12.3	4.0	891	1,107	1,101	818	891	818	8.9
Transportation equipment.....	68,058	67,998	72,452	0.1	-6.1	1.6	59,234	68,172	71,192	56,500	59,234	56,500	4.8
Automobiles.....	9,277	9,444	10,920	-1.8	-13.5	-2.9	8,683	8,365	10,996	9,789	8,683	9,789	-11.3
Light trucks and utility vehicles.....	12,566	13,219	14,602	-4.9	-9.5	7.6	11,151	12,162	14,011	10,455	11,151	10,455	6.7
Heavy duty trucks.....	2,345	2,245	2,287	4.5	-1.8	-2.3	2,158	2,159	2,189	1,994	2,158	1,994	8.2
Motor vehicle bodies, parts, and trailers.....	19,776	19,886	20,358	-0.6	-2.3	1.5	18,736	17,202	19,765	17,290	18,736	17,290	8.4
Nondefense aircraft and parts.....	12,065	11,603	11,193	4.0	3.7	-8.3	8,974	15,789	11,106	7,756	8,974	7,756	15.7
Defense aircraft and parts.....	4,652	4,151	5,535	12.1	-25.0	16.1	3,609	4,794	5,668	3,373	3,609	3,373	7.0
Ships and boats.....	2,352	2,623	2,504	-10.3	4.8	2.4	1,878	2,594	2,433	1,954	1,878	1,954	-3.9
Furniture and related products.....	5,622	5,679	5,784	-1.0	-1.8	1.3	5,296	5,481	5,508	5,163	5,296	5,163	2.6
Miscellaneous durable goods.....	14,188	14,278	14,039	-0.6	1.7	1.3	13,270	14,884	13,876	12,692	13,270	12,692	4.6
Nondurable goods industries.....	258,058	258,990	256,399	-0.4	1.0	0.4	247,156	250,609	249,479	246,351	247,156	246,351	0.3
Food products.....	64,025	63,296	62,777	1.2	0.8	0.5	62,464	63,486	65,027	60,524	62,464	60,524	3.2
Grain and oilseed milling.....	7,959	7,968	7,972	-0.1	-0.1	1.7	7,956	8,142	8,594	8,628	7,956	8,628	-7.8
Dairy products.....	9,225	8,782	8,500	5.0	3.3	1.4	9,062	8,771	8,898	8,263	9,062	8,263	9.7
Meat, poultry, and seafood products.....	19,214	18,954	18,848	1.4	0.6	-0.5	18,477	18,716	19,234	17,003	18,477	17,003	8.7
Beverage and tobacco products.....	11,493	11,597	12,040	-0.9	-3.7	-2.8	10,356	11,265	12,010	10,266	10,356	10,266	0.9
Beverages.....	8,683	8,644	8,752	0.5	-1.2	-0.8	7,546	8,312	8,722	7,402	7,546	7,402	1.9
Tobacco.....	2,810	2,953	3,288	-4.8	-10.2	-7.9	2,810	2,953	3,288	2,864	2,810	2,864	-1.9
Textile mills.....	2,591	2,694	2,676	-3.8	0.7	-1.2	2,415	2,354	2,550	2,377	2,415	2,377	1.6
Textile products.....	1,935	2,185	2,163	-11.4	1.0	1.5	1,752	1,890	2,092	1,795	1,752	1,795	-2.4
Apparel.....	1,112	1,123	1,130	-1.0	-0.6	-0.4	1,015	1,044	1,281	1,020	1,015	1,020	-0.5
Leather and allied products.....	493	494	491	-0.2	0.6	1.0	437	479	458	440	437	440	-0.7
Paper products.....	14,314	14,256	14,189	0.4	0.5	-0.9	14,140	13,865	13,829	14,071	14,140	14,071	0.5
Pulp, paper, and paperboard mills.....	6,636	6,667	6,575	-0.5	1.4	-0.3	6,632	6,607	6,338	6,745	6,636	6,745	-1.7
Paperboard containers.....	4,441	4,382	4,410	1.3	-0.6	0.0	4,348	4,134	4,262	4,146	4,348	4,146	4.9
Printing.....	6,340	6,321	6,309	0.3	0.2	-0.9	6,071	6,284	6,435	6,449	6,071	6,449	-5.9
Petroleum and coal products.....	73,397	73,942	71,819	-0.7	3.0	1.7	69,870	71,159	68,019	70,260	69,870	70,260	-0.6
Petroleum refineries.....	69,993	70,545	68,376	-0.8	3.2	1.8	67,145	68,529	64,966	67,126	67,145	67,126	0.0
Chemical products.....	63,810	64,456	63,930	-1.0	0.8	-0.1	60,857	61,993	60,007	61,372	60,857	61,372	-0.8
Pesticides, fertilizers, and other agricultural chemicals.....	2,688	2,603	2,532	3.3	2.8	-0.2	2,438	2,170	2,263	2,604	2,438	2,604	-6.4
Pharmaceuticals and medicines.....	15,763	15,805	15,763	-0.3	0.3	-0.2	15,063	16,064	15,373	14,814	15,063	14,814	1.7
Paints, coatings, and adhesives.....	2,989	3,069	3,142	-2.6	-2.3	0.8	2,635	2,469	2,686	2,734	2,635	2,734	-3.6
Plastics and rubber products.....	18,548	18,626	18,875	-0.4	-1.3	-0.3	17,779	16,790	17,771	17,777	17,779	17,777	0.0

^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		
	Jan. 2014 ^P	Dec. 2013 ^f	Nov. 2013	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2014 ^P	Dec. 2013 ^f	Nov. 2013	Jan. 2013	2014 ^P	2013	% Change 2014/2013
All manufacturing industries ²	483,047	486,308	496,380	-0.7	-2.0	1.5	454,029	494,858	478,253	448,523	454,029	448,523	1.2
Excluding transportation ²	415,888	415,096	415,389	0.2	-0.1	0.3	396,764	405,257	398,601	395,275	396,764	395,275	0.4
Excluding defense ²	474,026	478,736	485,964	-1.0	-1.5	1.5	447,019	480,575	469,556	439,637	447,019	439,637	1.7
With unfilled orders ²	163,464	164,240	174,061	-0.5	-5.6	2.4	151,683	184,474	165,568	148,261	151,683	148,261	2.3
Durable goods industries ²	224,989	227,318	239,981	-1.0	-5.3	2.7	206,873	244,249	228,774	202,172	206,873	202,172	2.3
Primary metals.....	25,699	25,998	26,604	-1.2	-2.3	-0.7	27,177	23,917	25,077	25,332	27,177	25,332	7.3
Iron and steel mills.....	10,147	10,189	11,433	-0.4	-10.9	-1.0	11,451	9,839	11,020	10,735	11,451	10,735	6.7
Aluminum and nonferrous metals.....	13,797	14,114	13,460	-2.2	4.9	-0.7	13,875	12,582	12,473	12,827	13,875	12,827	8.2
Ferrous metal foundries.....	1,755	1,695	1,711	3.5	-0.9	1.5	1,851	1,496	1,584	1,770	1,851	1,770	4.6
Fabricated metal products.....	28,199	26,262	28,102	7.4	-6.5	-3.0	26,662	24,942	25,925	30,420	26,662	30,420	-12.4
Machinery.....	36,581	36,841	35,777	-0.7	3.0	3.2	35,155	36,514	32,841	34,191	35,155	34,191	2.8
Construction machinery.....	4,828	4,771	4,724	1.2	1.0	7.1	5,310	5,098	4,786	5,956	5,310	5,956	-10.8
Mining, oil field, and gas field machinery.....	2,736	2,169	1,951	26.1	11.2	-27.6	2,779	2,116	1,634	2,374	2,779	2,374	17.1
Industrial machinery.....	4,010	4,318	4,352	-7.1	-0.8	6.2	3,392	5,087	3,868	3,103	3,392	3,103	9.3
Photographic equipment.....	858	986	563	-13.0	75.1	-22.1	928	649	641	667	928	667	39.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,914	3,924	3,695	-0.3	6.2	-3.3	3,298	3,446	3,264	2,888	3,298	2,888	14.2
Metalworking machinery.....	3,325	3,152	3,321	5.5	-5.1	5.4	3,189	3,397	3,135	2,772	3,189	2,772	15.0
Turbines, generators, and other power transmission equipment.....	4,206	3,507	3,448	19.9	1.7	-1.4	3,993	3,650	3,501	4,305	3,993	4,305	-7.2
Material handling equipment.....	2,994	3,247	2,915	-7.8	11.4	-3.7	2,928	3,438	2,663	2,873	2,928	2,873	1.9
Computers and electronic products ²	21,027	20,285	22,206	3.7	-8.7	0.8	18,002	25,387	20,596	18,149	18,002	18,149	-0.8
Computers.....	268	496	534	-46.0	-7.1	8.3	178	638	516	471	178	471	-62.2
Nondefense communications equipment.....	3,969	4,018	4,288	-1.2	-6.3	10.1	3,311	4,893	3,700	3,534	3,311	3,534	-6.3
Defense communications equipment.....	392	356	352	10.1	1.1	5.4	377	447	301	338	377	338	11.5
Electronic components.....	3,352	3,265	3,454	2.7	-5.5	-5.2	3,186	3,478	3,267	3,416	3,186	3,416	-6.7
Nondefense search and navigation equipment.....	1,529	1,553	1,578	-1.5	-1.6	-6.3	1,419	1,277	1,605	1,481	1,419	1,481	-4.2
Defense search and navigation equipment.....	2,359	1,484	2,870	59.0	-48.3	-5.4	1,779	2,846	2,749	2,021	1,779	2,021	-12.0
Electromedical, measuring, and control instruments.....	6,541	6,519	6,609	0.3	-1.4	1.7	5,891	7,713	6,033	5,293	5,891	5,293	11.3
Electrical equipment, appliances, and components.....	10,505	10,743	10,171	-2.2	5.6	-3.9	10,211	10,211	9,852	9,854	10,211	9,854	3.6
Electric lighting equipment.....	922	942	939	-2.1	0.3	5.4	904	945	932	832	904	832	8.7
Household appliances.....	1,668	1,770	1,679	-5.8	5.4	-1.8	1,517	1,596	1,751	1,431	1,517	1,431	6.0
Electrical equipment.....	3,457	3,477	3,267	-0.6	6.4	-6.6	3,387	3,255	3,057	3,279	3,387	3,279	3.3
Transportation equipment.....	67,159	71,212	80,991	-5.7	-12.1	8.1	57,265	89,601	79,652	53,248	57,265	53,248	7.5
Motor vehicle bodies, parts, and trailers.....	19,802	19,987	20,237	-0.9	-1.2	2.1	18,921	17,707	19,906	17,340	18,921	17,340	9.1
Nondefense aircraft and parts.....	13,555	16,987	21,869	-20.2	-22.3	21.1	8,736	34,466	23,002	5,646	8,736	5,646	54.7
Defense aircraft and parts.....	3,670	3,213	4,149	14.2	-22.6	14.0	3,111	6,388	3,413	3,714	3,111	3,714	-16.2
Ships and boats.....	1,290	1,752	2,152	-26.4	-18.6	10.7	1,352	1,871	2,070	1,645	1,352	1,645	-17.8
Furniture and related products.....	5,567	5,776	5,920	-3.6	-2.4	6.6	5,209	5,144	5,642	5,108	5,209	5,108	2.0
Nondurable goods industries.....	258,058	258,990	256,399	-0.4	1.0	0.4	247,156	250,609	249,479	246,351	247,156	246,351	0.3

^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 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				% Change Jan. 2014/ 2013
	Monthly			Percent Change			Monthly				
	Jan. 2014 ^p	Dec. 2013 ^r	Nov. 2013	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2014 ^p	Dec. 2013 ^r	Nov. 2013	Jan. 2013	
All manufacturing industries ²	1,059,856	1,059,524	1,057,827	0.0	0.2	0.9	1,064,537	1,060,278	1,039,145	996,286	6.9
Excluding transportation ²	403,107	401,876	403,393	0.3	-0.4	0.3	400,065	393,837	394,133	380,009	5.3
Excluding defense ²	872,343	869,104	863,186	0.4	0.7	1.5	876,251	869,374	849,570	786,504	11.4
Durable goods industries ²	1,059,856	1,059,524	1,057,827	0.0	0.2	0.9	1,064,537	1,060,278	1,039,145	996,286	6.9
Primary metals.....	36,461	36,756	36,898	-0.8	-0.4	1.0	37,137	36,053	35,547	32,306	15.0
Iron and steel mills.....	17,941	18,276	18,747	-1.8	-2.5	2.0	18,517	17,717	17,844	15,517	19.3
Aluminum and nonferrous metals.....	14,300	14,375	14,077	-0.5	2.1	-0.1	14,339	14,319	13,738	12,563	14.1
Ferrous metal foundries.....	4,220	4,105	4,074	2.8	0.8	0.5	4,281	4,017	3,965	4,226	1.3
Fabricated metal products.....	86,527	87,077	89,575	-0.6	-2.8	-1.1	83,451	83,797	85,188	82,162	1.6
Machinery.....	112,056	110,065	108,832	1.8	1.1	0.5	112,076	107,747	107,428	105,800	5.9
Construction machinery.....	12,301	11,811	11,284	4.1	4.7	4.7	12,724	11,360	10,702	11,465	11.0
Mining, oil field, and gas field machinery.....	14,898	14,350	14,463	3.8	-0.8	-1.6	14,767	13,992	14,507	12,644	16.8
Industrial machinery.....	8,520	8,700	8,411	-2.1	3.4	4.0	8,408	8,479	8,213	7,521	11.8
Photographic equipment.....	4,382	4,257	3,969	2.9	7.3	-2.6	4,275	3,979	4,080	3,417	25.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,927	5,711	5,436	3.8	5.1	1.5	5,770	5,429	5,309	5,233	10.3
Metalworking machinery.....	6,046	5,981	6,083	1.1	-1.7	2.6	6,074	5,825	5,999	6,005	1.1
Turbines, generators, and other power transmission equipment.....	26,569	26,007	26,423	2.2	-1.6	-1.4	26,833	26,209	26,225	26,547	1.1
Material handling equipment.....	10,702	10,672	10,391	0.3	2.7	0.1	10,602	10,418	10,023	10,362	2.3
Computers and electronic products ²	137,616	137,627	138,399	0.0	-0.6	1.0	137,394	136,971	136,753	131,411	4.6
Computers.....	3,203	3,389	3,375	-5.5	0.4	0.6	3,203	3,389	3,375	3,216	-0.4
Nondefense communications equipment.....	32,359	31,989	31,330	1.2	2.1	3.3	32,211	31,792	31,040	26,682	20.7
Defense communications equipment.....	3,711	3,766	3,840	-1.5	-1.9	-1.3	3,708	3,735	3,702	4,451	-16.7
Electronic components.....	12,598	12,701	12,836	-0.8	-1.1	-0.2	12,601	12,567	12,722	12,703	-0.8
Nondefense search and navigation equipment.....	18,188	17,986	17,742	1.1	1.4	1.1	18,031	17,745	17,910	14,552	23.9
Defense search and navigation equipment.....	41,339	41,734	43,100	-0.9	-3.2	-0.1	41,401	41,944	42,371	44,641	-7.3
Electromedical, measuring, and control instruments.....	26,218	26,062	26,176	0.6	-0.4	1.2	26,239	25,799	25,633	25,166	4.3
Electrical equipment, appliances, and components.....	23,061	22,885	22,317	0.8	2.5	-0.8	23,140	22,290	21,898	21,538	7.4
Electric lighting equipment.....	1,159	1,171	1,155	-1.0	1.4	-0.9	1,142	1,131	1,163	1,236	-7.6
Household appliances.....	749	797	739	-6.0	7.8	-3.7	823	759	756	728	13.0
Electrical equipment.....	11,648	11,559	11,438	0.8	1.1	-1.0	11,675	11,254	11,303	11,163	4.6
Transportation equipment.....	656,749	657,648	654,434	-0.1	0.5	1.3	664,472	666,441	645,012	616,277	7.8
Motor vehicle bodies, parts, and trailers.....	16,416	16,390	16,289	0.2	0.6	-0.7	16,701	16,516	16,011	16,835	-0.8
Nondefense aircraft and parts.....	489,361	487,871	482,487	0.3	1.1	2.3	495,470	495,708	477,031	429,246	15.4
Defense aircraft and parts.....	62,689	63,671	64,609	-1.5	-1.5	-2.1	64,013	64,511	62,917	72,700	-11.9
Ships and boats.....	17,591	18,653	19,524	-5.7	-4.5	-1.8	17,587	18,113	18,836	24,180	-27.3
Furniture and related products.....	6,233	6,288	6,191	-0.9	1.6	2.2	5,714	5,801	6,138	5,664	0.9

^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				% Change Jan. 2014/ 2013
	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Jan. 2013	
All manufacturing industries.....	637,704	636,528	633,667	0.2	0.5	0.1	635,594	619,289	633,096	622,730	2.1
Excluding transportation.....	514,690	514,564	512,922	0.0	0.3	0.0	512,998	501,095	511,942	510,337	0.5
Excluding defense.....	609,804	608,294	606,074	0.2	0.4	0.2	607,629	591,226	605,425	595,730	2.0
With unfilled orders.....	318,867	317,824	314,847	0.3	0.9	0.2	317,735	308,791	315,024	304,838	4.2
Durable goods industries.....	389,131	388,025	384,656	0.3	0.9	0.3	388,083	377,594	385,290	374,128	3.7
Wood products.....	10,296	10,223	10,071	0.7	1.5	1.5	10,467	10,136	10,042	9,458	10.7
Nonmetallic mineral products.....	11,908	11,845	11,711	0.5	1.1	0.6	11,843	11,566	11,392	11,420	3.7
Primary metals.....	35,479	35,357	35,003	0.3	1.0	0.2	35,444	34,977	34,535	36,200	-2.1
Iron and steel mills.....	20,639	20,429	20,219	1.0	1.0	0.6	20,605	20,163	19,886	20,993	-1.8
Aluminum and nonferrous metals.....	12,589	12,701	12,559	-0.9	1.1	-0.4	12,582	12,638	12,438	12,912	-2.6
Ferrous metal foundries.....	2,251	2,227	2,225	1.1	0.1	0.0	2,257	2,176	2,211	2,295	-1.7
Fabricated metal products.....	48,358	48,264	47,943	0.2	0.7	0.4	48,215	47,394	47,533	46,904	2.8
Machinery.....	66,207	66,392	66,021	-0.3	0.6	-0.3	65,970	63,824	66,553	66,076	-0.2
Farm machinery.....	3,765	3,931	4,052	-4.2	-3.0	8.4	3,910	3,986	3,964	4,060	-3.7
Construction machinery.....	5,377	5,309	5,305	1.3	0.1	-2.4	5,305	5,172	5,328	5,647	-6.1
Mining, oil field, and gas field machinery.....	7,091	7,180	7,195	-1.2	-0.2	-1.5	6,995	6,888	7,161	7,251	-3.5
Industrial machinery.....	6,291	6,593	6,178	-4.6	6.7	-1.8	6,224	6,390	6,223	6,054	2.8
Photographic equipment.....	1,571	1,650	1,640	-4.8	0.6	1.1	1,605	1,570	1,666	1,704	-5.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,872	4,870	4,843	0.0	0.6	-0.6	4,655	4,383	4,712	4,519	3.0
Metalworking machinery.....	5,569	5,514	5,516	1.0	0.0	0.4	5,493	5,310	5,566	5,406	1.6
Turbines, generators, and other power transmission equipment.....	10,528	10,225	10,049	3.0	1.8	-1.3	10,355	9,495	10,493	10,350	0.0
Material handling equipment.....	4,625	4,571	4,561	1.2	0.2	-0.1	4,560	4,311	4,626	4,360	4.6
Computers and electronic products ²	47,473	47,700	46,972	-0.5	1.5	0.7	47,246	46,463	47,670	46,009	2.7
Computers.....	920	900	871	2.2	3.3	-2.1	879	839	920	802	9.6
Computer storage devices.....	2,034	1,974	1,973	3.0	0.1	0.6	1,974	1,823	2,110	1,794	10.0
Other peripheral equipment.....	1,673	1,846	1,735	-9.4	6.4	7.4	1,655	1,702	1,794	1,662	-0.4
Nondefense communications equipment.....	6,363	6,490	6,231	-2.0	4.2	2.0	6,450	6,353	6,438	6,396	0.8
Defense communications equipment.....	1,306	1,328	1,330	-1.7	-0.2	-0.3	1,306	1,328	1,330	1,247	4.7
Audio and video equipment.....	758	722	708	5.0	2.0	2.0	744	695	780	646	15.2
Electronic components.....	8,581	8,398	8,092	2.2	3.8	-0.6	8,756	8,193	8,123	7,845	11.6
Nondefense search and navigation equipment.....	3,664	3,645	3,600	0.5	1.3	-1.0	3,677	3,556	3,580	3,614	1.7
Defense search and navigation equipment.....	3,096	3,209	3,070	-3.5	4.5	3.4	3,066	3,061	3,014	3,005	2.0
Electromedical, measuring and control instruments.....	12,373	12,315	12,442	0.5	-1.0	0.6	12,320	11,949	12,601	11,970	2.9
Electrical equipment, appliances, and components.....	16,828	16,786	16,960	0.3	-1.0	-0.6	16,823	16,078	16,885	16,830	0.0
Electric lighting equipment.....	2,172	2,181	2,198	-0.4	-0.8	1.7	2,164	2,094	2,185	1,953	10.8
Household appliances.....	1,863	1,874	1,873	-0.6	0.1	1.8	1,874	1,723	1,831	1,830	-2.4
Electrical equipment.....	4,899	4,871	4,824	0.6	1.0	-0.1	4,964	4,739	4,886	5,000	-0.7
Batteries.....	1,200	1,231	1,247	-2.5	-1.3	3.7	1,173	1,129	1,202	1,117	5.0
Transportation equipment.....	123,014	121,964	120,745	0.9	1.0	0.4	122,596	118,194	121,154	112,393	9.1
Automobiles.....	2,682	2,483	2,516	8.0	-1.3	-5.0	2,762	2,420	2,635	2,868	-3.7
Light trucks and utility vehicles.....	2,564	2,448	2,403	4.7	1.9	-0.7	2,646	2,203	2,546	2,540	4.2
Heavy duty trucks.....	1,687	1,653	1,724	2.1	-4.1	-2.7	1,708	1,559	1,791	2,405	-29.0
Motor vehicle bodies, parts, and trailers.....	18,817	18,643	18,544	0.9	0.5	-0.3	19,092	18,299	18,636	18,170	5.1
Nondefense aircraft and parts.....	69,056	68,297	67,539	1.1	1.1	1.9	68,083	65,567	67,410	58,501	16.4
Defense aircraft and parts.....	13,334	13,278	12,970	0.4	2.4	-3.1	13,231	13,117	12,996	13,236	0.0
Ships and boats.....	2,420	2,587	2,450	-6.5	5.6	-0.4	2,448	2,608	2,456	2,441	0.3
Furniture and related products.....	6,012	5,989	5,964	0.4	0.4	0.1	5,981	5,862	5,998	6,017	-0.6
Miscellaneous durable goods.....	23,556	23,505	23,266	0.2	1.0	0.8	23,498	23,100	23,528	22,821	3.0
Nondurable goods industries.....	248,573	248,503	249,011	0.0	-0.2	-0.3	247,511	241,695	247,806	248,602	-0.4
Food products.....	46,259	46,246	46,961	0.0	-1.5	-0.2	46,152	46,351	49,254	47,966	-3.8
Grain and oilseed milling.....	4,983	4,993	5,153	-0.2	-3.1	0.5	5,250	5,250	5,472	6,271	-16.3
Dairy products.....	5,946	5,921	5,940	0.4	-0.3	-0.3	5,733	5,476	5,680	5,889	-2.6
Meat, poultry, and seafood products.....	9,004	8,892	9,007	1.3	-1.3	-0.7	8,861	8,825	9,388	9,010	-1.7
Beverage and tobacco products.....	20,454	20,395	20,379	0.3	0.1	0.1	20,682	20,398	20,802	19,848	4.2
Beverages.....	16,338	16,264	16,294	0.5	-0.2	0.2	16,384	16,121	16,539	15,746	4.1
Tobacco.....	4,116	4,131	4,085	-0.4	1.1	-0.3	4,298	4,277	4,263	4,102	4.8
Textile mills.....	3,437	3,406	3,386	0.9	0.6	0.7	3,429	3,342	3,354	3,261	5.2
Textile products.....	3,148	3,125	3,105	0.7	0.6	-0.2	3,157	3,045	3,081	3,035	4.0
Apparel.....	2,376	2,383	2,321	-0.3	2.7	1.8	2,377	2,265	2,240	2,039	16.6
Leather and allied products.....	1,033	1,035	1,037	-0.2	-0.2	-1.2	1,047	1,017	1,043	1,075	-2.6
Paper products.....	14,458	14,408	14,327	0.3	0.6	-0.1	14,441	14,273	14,221	14,484	-0.3
Pulp, paper, and paperboard mills.....	6,052	6,003	6,068	0.8	-1.1	0.0	6,033	5,958	5,986	6,144	-1.8
Paperboard containers.....	4,230	4,262	4,175	-0.8	2.1	0.2	4,280	4,257	4,139	4,171	2.6
Printing.....	5,529	5,594	5,568	-1.2	0.5	0.9	5,396	5,381	5,566	5,431	-0.6
Petroleum and coal products.....	47,934	48,120	48,337	-0.4	-0.4	-1.5	47,021	45,275	46,738	48,020	-2.1
Petroleum refineries.....	44,147	44,318	44,621	-0.4	-0.7	-1.8	43,202	41,485	43,048	44,245	-2.4
Chemical products.....	81,149	81,042	80,905	0.1	0.2	-0.2	81,052	78,323	79,436	81,304	-0.3
Pesticides, fertilizers, and other agricultural chemicals.....	4,201	4,168	4,160	0.8	0.2	-0.9	4,708	4,340	4,103	4,442	6.0
Pharmaceuticals and medicines.....	30,766	30,981	30,993	-0.7	0.0	-0.8	30,603	29,509	30,248	31,744	-3.6
Paints, coatings, and adhesives.....	3,338	3,359	3,355	-0.6	0.1	1.1	3,350	3,177	3,200	3,207	4.5
Plastics and rubber products.....	22,796	22,749	22,685	0.2	0.3	1.1	22,757	22,025	22,071	22,139	2.8

^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 change.

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 separate.

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						% Change ⁶
	Monthly			Percent Change			Monthly			Year to date			
	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Jan. 2013	2014 ^P	2013	
SHIPMENTS													
All manufacturing industries.....	490,670	492,345	493,874	-0.3	-0.3	0.8	458,973	480,051	478,027	450,912	458,973	450,912	1.8
Construction materials and supplies.....	43,303	43,059	43,577	0.6	-1.2	-0.3	38,430	37,512	40,890	38,152	38,430	38,152	0.7
Information technology.....	21,604	21,468	21,356	0.6	0.5	-0.5	18,217	25,124	20,743	18,102	18,217	18,102	0.6
Computers and related products.....	2,456	2,434	2,353	0.9	3.4	6.2	1,693	3,879	2,045	1,581	1,693	1,581	7.1
Motor vehicle and parts.....	43,964	44,794	48,167	-1.9	-7.0	2.0	40,728	39,888	46,961	39,528	40,728	39,528	3.0
Capital goods.....	84,703	85,871	85,719	-1.4	0.2	2.1	72,562	94,944	82,224	70,285	72,562	70,285	3.2
Nondefense capital goods ³	75,050	75,995	74,873	-1.2	1.5	1.0	64,713	84,298	71,116	62,642	64,713	62,642	3.3
Excluding aircraft.....	66,809	67,505	67,135	-1.0	0.6	2.4	59,344	71,995	63,553	57,937	59,344	57,937	2.4
Defense capital goods ⁴	9,653	9,876	10,846	-2.3	-8.9	10.5	7,849	10,646	11,108	7,643	7,849	7,643	2.7
Consumer goods.....	211,648	212,785	213,233	-0.5	-0.2	0.8	201,628	207,878	210,529	199,547	201,628	199,547	1.0
Consumer durable goods.....	35,281	36,159	38,995	-2.4	-7.3	1.8	31,924	33,867	38,212	31,937	31,924	31,937	0.0
Consumer nondurable goods.....	176,367	176,626	174,238	-0.1	1.4	0.6	169,704	174,011	172,317	167,610	169,704	167,610	1.2
NEW ORDERS													
All manufacturing industries ⁵	483,047	486,308	496,380	-0.7	-2.0	1.5	454,029	494,858	478,253	448,523	454,029	448,523	1.2
Construction materials and supplies.....	43,814	43,440	43,680	0.9	-0.5	-0.6	39,269	37,736	40,377	37,988	39,269	37,988	3.4
Information technology.....	21,968	21,492	22,650	2.2	-5.1	-0.1	19,256	25,866	20,981	18,894	19,256	18,894	1.9
Computers and related products.....	2,270	2,448	2,372	-7.3	3.2	5.9	1,507	3,893	2,064	1,570	1,507	1,570	-4.0
Motor vehicle and parts.....	43,990	44,895	48,046	-2.0	-6.6	2.2	40,913	40,393	47,102	39,578	40,913	39,578	3.4
Capital goods.....	85,539	87,613	95,765	-2.4	-8.5	7.4	74,298	113,259	90,707	73,417	74,298	73,417	1.2
Nondefense capital goods ³	78,297	81,647	87,158	-4.1	-6.3	8.2	68,789	102,302	83,454	67,099	68,789	67,099	2.5
Excluding aircraft.....	68,743	67,749	68,821	1.5	-1.6	3.0	64,213	72,305	63,953	65,355	64,213	65,355	-1.7
Defense capital goods ⁴	7,242	5,966	8,607	21.4	-30.7	-0.2	5,509	10,957	7,253	6,318	5,509	6,318	-12.8
Consumer goods.....	211,561	212,919	213,344	-0.6	-0.2	0.9	201,726	207,852	210,746	199,691	201,726	199,691	1.0
Consumer durable goods.....	35,194	36,293	39,106	-3.0	-7.2	2.0	32,022	33,841	38,429	32,081	32,022	32,081	-0.2
Consumer nondurable goods.....	176,367	176,626	174,238	-0.1	1.4	0.6	169,704	174,011	172,317	167,610	169,704	167,610	1.2
UNFILLED ORDERS													
All manufacturing industries ⁵	1,059,856	1,059,524	1,057,827	0.0	0.2	0.9	1,064,537	1,060,278	1,039,145	996,286	(X)	(X)	6.9
Construction materials and supplies.....	52,669	52,158	51,777	1.0	0.7	0.2	51,740	50,901	50,677	49,504	(X)	(X)	4.5
Information technology.....	138,905	138,541	138,517	0.3	0.0	0.9	138,568	137,529	136,787	130,536	(X)	(X)	6.2
Computers and related products.....	3,203	3,389	3,375	-5.5	0.4	0.6	3,203	3,389	3,375	3,216	(X)	(X)	-0.4
Motor vehicle and parts.....	16,416	16,390	16,289	0.2	0.6	-0.7	16,701	16,516	16,011	16,835	(X)	(X)	-0.8
Capital goods.....	803,079	802,243	800,501	0.1	0.2	1.3	806,181	804,445	786,130	744,346	(X)	(X)	8.3
Nondefense capital goods ³	644,755	641,508	635,856	0.5	0.9	2.0	647,947	643,871	625,867	567,728	(X)	(X)	14.1
Excluding aircraft.....	235,710	233,776	233,532	0.8	0.1	0.7	233,514	228,645	228,335	215,257	(X)	(X)	8.5
Defense capital goods ⁴	158,324	160,735	164,645	-1.5	-2.4	-1.3	158,234	160,574	160,263	176,618	(X)	(X)	-10.4
Consumer goods.....	4,635	4,722	4,588	-1.8	2.9	2.5	4,631	4,533	4,559	4,217	(X)	(X)	9.8
Consumer durable goods.....	4,635	4,722	4,588	-1.8	2.9	2.5	4,631	4,533	4,559	4,217	(X)	(X)	9.8
TOTAL INVENTORIES													
All manufacturing industries.....	637,704	636,528	633,667	0.2	0.5	0.1	635,594	619,289	633,096	622,730	(X)	(X)	2.1
Construction materials and supplies.....	63,196	63,101	62,515	0.2	0.9	0.8	63,039	61,598	61,624	60,485	(X)	(X)	4.2
Information technology.....	40,678	40,938	40,650	-0.6	0.7	0.5	40,548	39,497	41,260	39,995	(X)	(X)	1.4
Computers and related products.....	4,627	4,720	4,579	-2.0	3.1	2.5	4,508	4,364	4,824	4,258	(X)	(X)	5.9
Motor vehicle and parts.....	25,750	25,227	25,187	2.1	0.2	-1.0	26,208	24,481	25,608	25,983	(X)	(X)	0.9
Capital goods.....	200,144	199,911	197,907	0.1	1.0	0.3	198,649	192,996	199,350	189,530	(X)	(X)	4.8
Nondefense capital goods ³	177,514	176,914	175,494	0.3	0.8	0.6	175,851	170,009	176,885	167,595	(X)	(X)	4.9
Excluding aircraft.....	120,343	120,571	119,968	-0.2	0.5	0.1	119,766	116,423	121,531	120,282	(X)	(X)	-0.6
Defense capital goods ⁴	22,630	22,997	22,413	-1.6	2.6	-2.5	22,798	22,987	22,465	21,935	(X)	(X)	3.9
Consumer goods.....	185,926	185,676	186,392	0.1	-0.4	-0.6	185,488	180,417	187,118	187,541	(X)	(X)	-1.1
Consumer durable goods.....	25,717	25,235	25,073	1.9	0.6	0.1	26,288	24,526	25,543	25,528	(X)	(X)	3.0
Consumer nondurable goods.....	160,209	160,441	161,319	-0.1	-0.5	-0.7	159,200	155,891	161,575	162,013	(X)	(X)	-1.7

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 change.

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 machine vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressor material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigational 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					% Change Jan. 2014/ 2013
	Monthly			Percent Change			Monthly					
	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2014 ^P	Dec. 2013 ^F	Nov. 2013	Jan. 2013		
MATERIALS AND SUPPLIES												
All manufacturing industries.....	206,578	205,163	203,804	0.7	0.7	0.2	207,703	203,185	202,705	205,355	1.1	
Durable goods industries.....	126,471	125,430	124,397	0.8	0.8	0.0	127,063	124,539	124,686	124,472	2.1	
Wood products.....	3,920	3,902	3,882	0.5	0.5	1.8	4,103	4,049	4,008	3,742	9.6	
Nonmetallic mineral products.....	4,447	4,348	4,276	2.3	1.7	-0.6	4,436	4,302	4,235	4,325	2.6	
Primary metals.....	13,880	13,686	13,756	1.4	-0.5	-0.5	14,022	13,888	13,842	14,590	-3.9	
Fabricated metal products.....	17,561	17,406	17,430	0.9	-0.1	0.4	17,636	17,420	17,307	17,368	1.5	
Machinery.....	24,662	24,709	24,091	-0.2	2.6	-1.4	24,509	23,932	24,069	24,725	-0.9	
Computers and electronic products.....	18,502	18,325	18,044	1.0	1.6	0.2	18,668	18,216	18,218	18,431	1.3	
Electrical equipment, appliances, and components.....	7,025	6,930	7,043	1.4	-1.6	-2.1	7,052	6,731	7,029	7,269	-3.0	
Transportation equipment.....	26,391	26,090	25,966	1.2	0.5	1.3	26,507	26,096	26,110	23,730	11.7	
Furniture and related products.....	2,907	2,860	2,789	1.6	2.5	0.0	2,913	2,838	2,776	2,897	0.6	
Miscellaneous products.....	7,176	7,174	7,120	0.0	0.8	0.7	7,217	7,067	7,092	7,395	-2.4	
Nondurable goods industries.....	80,107	79,733	79,407	0.5	0.4	0.5	80,640	78,646	78,019	80,883	-0.3	
Food products.....	16,169	16,265	16,531	-0.6	-1.6	0.6	16,569	16,626	17,139	17,568	-5.7	
Beverage and tobacco products.....	5,151	5,148	5,223	0.1	-1.4	-0.1	5,288	5,235	5,233	5,253	0.7	
Textiles.....	1,238	1,235	1,237	0.2	-0.2	1.2	1,232	1,212	1,208	1,166	5.7	
Textile products.....	1,288	1,282	1,236	0.5	3.7	0.1	1,285	1,265	1,221	1,197	7.4	
Apparel.....	773	773	789	0.0	-2.0	3.5	767	756	773	676	13.5	
Leather and allied products.....	313	310	306	1.0	1.3	-0.3	313	310	303	343	-8.7	
Paper products.....	6,830	6,862	6,783	-0.5	1.2	0.5	6,924	6,891	6,738	7,010	-1.2	
Printing.....	2,427	2,461	2,464	-1.4	-0.1	1.0	2,414	2,412	2,456	2,544	-5.1	
Petroleum and coal products.....	13,060	13,057	12,733	0.0	2.5	0.7	12,740	12,278	11,701	12,348	3.2	
Chemical products.....	23,640	23,209	23,204	1.9	0.0	0.1	23,837	22,692	22,631	23,755	0.3	
Plastics and rubber products.....	9,218	9,131	8,901	1.0	2.6	1.1	9,271	8,969	8,616	9,023	2.7	
WORK IN PROCESS												
All manufacturing industries.....	205,668	205,061	203,373	0.3	0.8	-0.1	204,773	198,510	204,517	194,984	5.0	
Durable goods industries.....	155,749	155,644	154,159	0.1	1.0	0.3	154,616	150,085	154,418	145,671	6.1	
Wood products.....	1,896	1,862	1,826	1.0	2.0	1.6	1,879	1,814	1,810	1,641	14.5	
Nonmetallic mineral products.....	1,397	1,394	1,383	0.2	0.8	1.5	1,377	1,333	1,324	1,298	6.1	
Primary metals.....	10,707	10,715	10,547	-0.1	1.6	-0.9	10,612	10,169	10,395	10,826	-2.0	
Fabricated metal products.....	13,382	13,434	13,280	-0.4	1.2	-1.4	13,312	13,113	13,372	13,124	1.4	
Machinery.....	19,204	19,045	19,117	0.8	-0.4	0.1	19,102	18,066	19,626	18,774	1.7	
Computers and electronic products.....	16,292	16,539	16,358	-1.5	1.1	1.0	16,052	15,910	16,459	15,706	2.2	
Electrical equipment, appliances, and components.....	3,684	3,747	3,851	-1.7	-2.7	0.6	3,683	3,586	3,816	3,747	-1.7	
Transportation equipment.....	84,363	84,099	82,969	0.3	1.4	0.7	83,825	81,439	82,758	76,125	10.1	
Furniture and related products.....	952	954	986	-0.2	-3.2	1.3	954	947	981	936	1.9	
Miscellaneous products.....	3,872	3,855	3,842	0.4	0.3	0.2	3,820	3,708	3,877	3,494	9.3	
Nondurable goods industries.....	49,919	49,417	49,214	1.0	0.4	-1.4	50,157	48,425	50,099	49,313	1.7	
Food products.....	4,481	4,462	4,423	0.4	0.9	0.6	4,776	4,962	5,426	4,883	-2.2	
Beverage and tobacco products.....	7,203	7,195	6,966	0.1	3.3	-0.4	7,626	7,734	7,510	7,090	7.6	
Textiles.....	761	747	725	1.9	3.0	-0.7	756	722	728	749	0.9	
Textile products.....	437	434	425	0.7	2.1	0.5	438	412	426	424	3.3	
Apparel.....	359	344	326	4.4	5.5	0.9	341	314	315	306	11.4	
Leather and allied products.....	99	97	99	2.1	-2.0	-4.8	99	98	103	100	-1.0	
Paper products.....	1,401	1,400	1,393	0.1	0.5	-0.9	1,409	1,378	1,375	1,362	3.5	
Printing.....	1,232	1,257	1,286	-2.0	-2.3	1.6	1,186	1,166	1,297	1,246	-4.8	
Petroleum and coal products.....	13,494	13,338	13,572	1.2	-1.7	-4.9	12,992	12,348	13,151	12,203	6.5	
Chemical products.....	17,800	17,451	17,360	2.0	0.5	0.1	17,868	16,721	17,177	18,418	-3.0	
Plastics and rubber products.....	2,652	2,692	2,639	-1.5	2.0	0.2	2,666	2,570	2,591	2,532	5.3	
FINISHED GOODS												
All manufacturing industries.....	225,458	226,304	226,490	-0.4	-0.1	0.1	223,118	217,594	225,874	222,391	0.3	
Durable goods industries.....	106,911	106,951	106,100	0.0	0.8	0.7	106,404	102,970	106,186	103,985	2.3	
Wood products.....	4,480	4,459	4,363	0.5	2.2	1.1	4,485	4,273	4,224	4,075	10.1	
Nonmetallic mineral products.....	6,064	6,103	6,052	-0.6	0.8	1.2	6,030	5,931	5,833	5,797	4.0	
Primary metals.....	10,892	10,956	10,700	-0.6	2.4	2.3	10,810	10,920	10,298	10,784	0.2	
Fabricated metal products.....	17,415	17,424	17,233	-0.1	1.1	1.9	17,267	16,861	16,854	16,412	5.2	
Machinery.....	22,341	22,638	22,813	-1.3	-0.8	0.7	22,359	21,826	22,858	22,577	-1.0	
Computers and electronic products.....	12,679	12,836	12,570	-1.2	2.1	0.9	12,526	12,337	12,993	11,872	5.5	
Electrical equipment, appliances, and components.....	6,119	6,109	6,066	0.2	0.7	0.5	6,088	5,761	6,040	5,814	4.7	
Transportation equipment.....	12,260	11,775	11,810	4.1	-0.3	-3.3	12,264	10,659	12,286	12,538	-2.2	
Furniture and related products.....	2,153	2,175	2,189	-1.0	-0.6	-0.4	2,114	2,077	2,241	2,184	-3.2	
Miscellaneous products.....	12,508	12,476	12,304	0.3	1.4	1.1	12,461	12,325	12,559	11,932	4.4	
Nondurable goods industries.....	118,547	119,353	120,390	-0.7	-0.9	-0.3	116,714	114,624	119,688	118,406	-1.4	
Food products.....	25,609	25,519	26,007	0.4	-1.9	-0.8	24,807	24,763	26,689	25,515	-2.8	
Beverage and tobacco products.....	8,100	8,052	8,190	0.6	-1.7	0.7	7,768	7,429	8,059	7,505	3.5	
Textiles.....	1,438	1,424	1,424	1.0	0.0	0.8	1,441	1,408	1,418	1,346	7.1	
Textile products.....	1,423	1,409	1,444	1.0	-2.4	-0.6	1,434	1,368	1,434	1,414	1.4	
Apparel.....	1,244	1,266	1,206	-1.7	5.0	1.0	1,269	1,195	1,152	1,057	20.1	
Leather and allied products.....	621	628	632	-1.1	-0.6	-1.1	635	609	637	632	0.5	
Paper products.....	6,227	6,146	6,151	1.3	-0.1	-0.6	6,108	6,004	6,108	6,112	-0.1	
Printing.....	1,870	1,876	1,818	-0.3	3.2	0.4	1,796	1,803	1,813	1,641	9.4	
Petroleum and coal products.....	21,380	21,725	22,032	-1.6	-1.4	-0.6	21,289	20,649	21,886	23,469	-9.3	
Chemical products.....	39,709	40,382	40,341	-1.7	0.1	-0.6	39,347	38,910	39,628	39,131	0.6	
Plastics and rubber products.....	10,926	10,926	11,145	0.0	-2.0	1.2	10,820	10,486	10,864	10,584	2.2	

^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 revisions.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group¹

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Jan 2014 ³	Dec 2013 ¹	Nov 2013	Oct 2013	Jan 2014 ³	Dec 2013 ¹	Nov 2013	Oct 2013
	All manufacturing industries ³	1.30	1.29	1.28	1.29	(X)	(X)	(X)
Durable goods industries ³	1.67	1.66	1.62	1.64	6.50	6.52	6.44	6.39
Wood products.....	1.38	1.38	1.33	1.33	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.38	1.39	1.37	1.34	(X)	(X)	(X)	(X)
Primary metals.....	1.36	1.35	1.33	1.33	1.40	1.41	1.41	1.39
Fabricated metal products.....	1.68	1.68	1.65	1.64	3.11	3.13	3.17	3.21
Machinery.....	1.91	1.86	1.87	1.94	3.51	3.44	3.45	3.41
Computers and electronic products ³	1.64	1.66	1.67	1.70	7.47	7.45	7.57	7.46
Electrical equipment, appliances, and components.....	1.63	1.65	1.64	1.64	2.48	2.51	2.37	2.38
Transportation equipment.....	1.81	1.79	1.67	1.69	14.97	15.26	14.66	14.63
Furniture and related products.....	1.07	1.05	1.03	1.04	1.32	1.31	1.28	1.27
Miscellaneous products.....	1.66	1.65	1.66	1.67	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.96	0.96	0.97	0.98	(X)	(X)	(X)	(X)
Food products.....	0.72	0.73	0.75	0.75	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.78	1.76	1.69	1.64	(X)	(X)	(X)	(X)
Textiles.....	1.33	1.26	1.27	1.24	(X)	(X)	(X)	(X)
Textile products.....	1.63	1.43	1.44	1.46	(X)	(X)	(X)	(X)
Apparel.....	2.14	2.12	2.05	2.01	(X)	(X)	(X)	(X)
Leather and allied products.....	2.10	2.10	2.11	2.16	(X)	(X)	(X)	(X)
Paper products.....	1.01	1.01	1.01	1.00	(X)	(X)	(X)	(X)
Printing.....	0.87	0.88	0.88	0.87	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.65	0.65	0.67	0.70	(X)	(X)	(X)	(X)
Chemical products.....	1.27	1.26	1.27	1.27	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.23	1.22	1.20	1.19	(X)	(X)	(X)	(X)

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

² 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.

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jan ² 2014	Jan ³ 2013- Dec 2013	Jan ² 2014	Jan ³ 2013- Dec 2013	Jan ² 2014	Jan ³ 2013- Dec 2013	Jan ² 2014	Jan ³ 2013- Dec 2013
	All manufacturing industries.....	(X)	0.1	(X)	0.4	(X)	0.1	(X)
Durable goods industries.....	0.1	0.2	0.0	0.7	-0.1	0.1	0.0	0.1
Wood products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.5
Nonmetallic mineral products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Primary metals.....	1.0	0.4	1.1	1.5	0.2	0.8	-0.1	0.3
Fabricated metal products.....	0.1	0.3	0.1	1.2	0.0	0.4	0.1	0.2
Machinery.....	-0.3	0.5	-0.3	0.7	0.0	0.2	0.0	0.2
Computers and electronic products.....	-0.9	0.6	-1.0	1.2	0.0	0.2	0.1	0.1
Electrical equipment, appliances, and components.....	0.1	0.7	-0.1	1.4	-0.2	0.6	0.0	0.8
Transportation equipment.....	0.2	0.3	-0.1	1.5	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.6	(X)	0.4	(X)	0.2
Miscellaneous products.....	(X)	0.5	(X)	0.5	(X)	0.4	(X)	0.2
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.7
Leather and allied products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.7
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.7
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Plastics and rubber products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4

X Not Applicable NA Not Available

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

³ 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.

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>.

Notice of Revisions Due to Updated Seasonal Adjustment Models

On May 15, 2014, monthly seasonally adjusted data for Manufacturers' Shipments, Inventories, and Orders, based on the North American Industry Classification System, will be revised for January 1992 through March 2014. There will be no accompanying press release containing revised seasonally adjusted data for January through March of 2014, and historical data not seasonally adjusted will be unchanged. These revisions to the historical seasonally adjusted data will be based on the results of the recent annual review of the seasonal adjustment models. These updated models will also be used to produce seasonally adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey, beginning with the April 2014 Advance Report on Durable Goods scheduled for release on May 27, 2014 and the full report scheduled for release on June 3, 2014.

Please call Chris Savage on (301) 763-4832 with any questions regarding this notice.