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

Summary

New orders for manufactured goods in June, up four of the last five months, increased \$5.7 billion or 1.1 percent to \$503.2 billion, the U.S. Census Bureau reported today. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.6 percent May decrease. Excluding transportation, new orders increased 1.1 percent.

Shipments, up four of the last five months, increased \$2.5 billion or 0.5 percent to \$499.8 billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.1 percent May decrease.

Unfilled orders, up fourteen of the last fifteen months, increased \$10.4 billion or 1.0 percent to \$1,098.5 billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.7 percent May increase. The unfilled orders-to-shipments ratio was 6.52, unchanged from May.

Inventories, up nineteen of the last twenty months, increased \$1.8 billion or 0.3 percent to \$653.8 billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.8 percent May increase. The inventories-to-shipments ratio was 1.31, unchanged from May.

New Orders

New orders for manufactured durable goods in June, up four of the last five months, increased \$4.0 billion or 1.7 percent to \$242.4 billion, revised from the previously published 0.7 percent increase. This followed a 0.9 percent May decrease.

Machinery, up following two consecutive monthly decreases, led the increase, \$1.1 billion or 2.9 percent to \$37.6 billion.

New orders for manufactured nondurable goods increased \$1.7 billion or 0.6 percent to \$260.9 billion.

Shipments

Shipments of manufactured durable goods in June, up four of the last five months, increased \$0.9 billion or 0.4 percent to \$239.0 billion, revised from the previously published 0.1 percent increase. This was at the highest level since the series was published on a NAICS basis and followed a slight May decrease.

Transportation equipment, up following two consecutive monthly decreases, led the increase, \$0.5 billion or 0.7 percent to \$70.3 billion.

Shipments of manufactured nondurable goods, up two of the last three months, increased \$1.7 billion or 0.6 percent to \$260.9 billion. This followed a 0.2 percent May decrease. Petroleum and coal products, up four of the last five months, led the increase, \$0.8 billion or 1.1 percent to \$73.3 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in June, up fourteen of the last fifteen months, increased \$10.4 billion or 1.0 percent to \$1,098.5 billion, revised from the previously published 0.8 percent increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.7 percent May increase.

Transportation equipment, up nine of the last ten months, led the increase, \$5.5 billion or 0.8 percent to \$681.7 billion.

Inventories

Inventories of manufactured durable goods in June, up fourteen of the last fifteen months, increased \$1.6 billion or 0.4 percent to \$399.6 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 1.0 percent May increase.

Transportation equipment, also up fourteen of the last fifteen months, led the increase, \$1.0 billion or 0.8 percent to \$128.8 billion.

Inventories of manufactured nondurable goods, up six consecutive months, increased \$0.2 billion or 0.1 percent to \$254.2 billion. This was at the highest level since the series was first published on a NAICS basis and followed a 0.6 percent May increase. Petroleum and coal products, up four of the last five months, led the increase, \$0.2 billion or 0.4 percent to \$50.4 billion.

By stage of fabrication, June materials and supplies increased 0.5 percent in durable goods and decreased 0.2 percent in nondurable goods. Work in process increased 0.6 percent in durable goods and 0.2 percent in nondurable goods. Finished goods increased slightly 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 www.census.gov/m3. The Advance Report on durable goods for July is scheduled for release on August 26, 2014 at 8:30 a.m. EDT and the Full Report on September 3, 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. The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics.

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			
	June 2014 ^P	May 2014 ^f	Apr. 2014	May - June	Apr. - May	Mar. - Apr.	June 2014 ^P	May 2014 ^f	Apr. 2014	June 2013	2014 ^P	2013	% Change 2014/ 2013	
All manufacturing industries.....	499,828	497,309	497,946	0.5	-0.1	0.4	521,045	510,873	502,375	498,138	2,967,844	2,892,492	2.6	
Excluding transportation.....	429,556	427,559	428,148	0.5	-0.1	0.6	444,584	439,095	433,559	423,861	2,548,491	2,485,807	2.5	
Excluding defense.....	488,259	485,684	486,099	0.5	-0.1	0.4	508,357	499,255	491,464	484,430	2,898,387	2,820,815	2.7	
With unfilled orders.....	168,456	166,802	167,035	1.0	-0.1	0.1	182,269	170,684	165,361	172,508	997,917	959,823	4.0	
Durable goods industries.....	238,960	238,102	238,106	0.4	0.0	0.1	256,830	243,046	238,822	243,782	1,421,961	1,367,903	4.0	
Wood products.....	8,494	8,260	8,091	2.8	2.1	5.0	9,382	9,106	8,707	7,757	47,843	43,058	11.1	
Nonmetallic mineral products.....	9,037	8,959	9,065	0.9	-1.2	2.6	9,882	9,538	9,260	9,123	51,990	48,483	7.2	
Primary metals.....	26,994	26,809	26,565	0.7	0.9	1.6	27,831	27,794	27,629	25,331	161,534	152,498	5.9	
Iron and steel mills.....	11,043	10,864	10,855	1.6	0.1	1.3	11,368	11,364	11,456	10,440	66,484	64,304	3.4	
Aluminum and nonferrous metals.....	14,179	14,211	14,001	-0.2	1.5	2.1	14,513	14,621	14,371	13,066	84,374	77,646	8.7	
Ferrous metal foundries.....	1,772	1,734	1,709	2.2	1.5	-0.8	1,950	1,809	1,802	1,825	10,676	10,548	1.2	
Fabricated metal products.....	29,814	29,624	29,424	0.6	0.7	-0.4	31,382	30,627	30,003	29,866	176,544	172,790	2.2	
Machinery.....	35,324	35,894	35,879	-1.6	0.0	-1.1	38,054	37,296	36,412	36,062	215,351	207,113	4.0	
Farm machinery.....	1,664	1,769	1,694	-5.9	4.4	-16.5	1,536	1,913	2,296	1,787	12,782	14,345	-10.9	
Construction machinery.....	4,417	4,666	4,720	-5.3	-1.1	-2.9	4,604	4,804	4,810	4,758	27,409	28,408	-3.5	
Mining, oil field, and gas field machinery.....	2,249	2,379	2,444	-5.5	-2.7	7.1	2,374	2,336	2,301	2,267	13,507	12,734	6.1	
Industrial machinery.....	4,624	4,721	4,907	-2.1	-3.8	2.9	5,108	4,785	4,563	3,828	27,535	21,260	29.5	
Photographic equipment.....	699	699	697	0.0	0.3	4.2	717	682	627	686	4,042	3,816	5.9	
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,685	3,728	3,684	-1.2	1.2	-0.4	4,731	4,195	3,695	4,574	22,244	21,915	1.5	
Metalworking machinery.....	3,166	3,153	3,148	0.4	0.2	-5.2	3,303	3,152	3,028	3,064	18,515	17,348	6.7	
Turbines, generators, and other power transmission equipment.....	3,995	3,970	3,809	0.6	4.2	-5.2	4,254	4,162	3,920	4,391	23,704	24,609	-3.7	
Material handling equipment.....	2,938	2,984	3,017	-1.5	-1.1	3.4	2,971	3,031	2,918	2,795	17,560	16,424	6.9	
Computers and electronic products ²	28,720	28,438	28,868	1.0	-1.5	0.2	31,698	26,144	28,251	30,207	168,488	161,541	4.3	
Computers.....	521	472	457	10.4	3.3	5.8	700	423	373	599	2,700	3,142	-14.1	
Computer storage devices.....	1,025	930	1,009	10.2	-7.8	2.9	1,568	689	607	1,673	5,723	5,737	-0.2	
Other peripheral equipment.....	952	931	948	2.3	-1.8	17.2	1,297	825	769	1,055	5,013	4,469	12.2	
Nondefense communications equipment.....	3,458	3,364	3,411	2.8	-1.4	-0.7	4,186	3,241	2,935	4,224	20,097	20,741	-3.1	
Defense communications equipment....	357	342	433	4.4	-21.0	23.7	356	345	441	436	2,277	2,556	-10.9	
Audio and video equipment.....	435	423	402	2.8	5.2	-2.2	368	386	311	195	2,063	1,329	55.2	
Electronic components.....	3,695	3,555	3,498	3.9	1.6	2.3	4,092	3,573	3,329	3,759	20,912	20,414	2.4	
Nondefense search and navigation equipment.....	1,371	1,375	1,338	-0.3	2.8	-2.5	1,519	1,352	1,196	1,408	8,074	7,676	5.2	
Defense search and navigation equipment.....	2,925	2,876	2,858	1.7	0.6	-0.7	3,193	2,774	2,614	3,169	16,879	17,082	-1.2	
Electromedical, measuring, and control instruments.....	6,640	6,721	6,599	-1.2	1.8	-1.0	7,880	6,657	6,042	7,290	39,800	37,259	6.8	
Electrical equipment, appliances, and components.....	10,311	10,204	10,166	1.0	0.4	-1.6	11,174	10,491	10,011	10,970	61,208	61,610	-0.7	
Electric lighting equipment.....	866	878	857	-1.4	2.5	-6.6	871	847	818	806	5,106	4,795	6.5	
Household appliances.....	1,768	1,740	1,710	1.6	1.8	-1.7	1,869	1,867	1,791	1,715	10,369	9,823	5.6	
Electrical equipment.....	3,334	3,296	3,324	1.2	-0.8	-2.2	3,843	3,411	3,126	3,759	20,203	20,205	0.0	
Batteries.....	986	1,022	1,010	-3.5	1.2	-1.2	972	978	977	963	5,672	5,442	4.2	
Transportation equipment.....	70,272	69,750	69,798	0.7	-0.1	-0.6	76,461	71,778	68,816	74,277	419,353	406,685	3.1	
Automobiles.....	9,365	9,337	8,610	0.3	8.4	-5.6	9,998	9,686	8,356	10,992	56,005	64,345	-13.0	
Light trucks and utility vehicles.....	12,880	13,871	14,080	-7.1	-1.5	1.1	13,622	14,589	14,361	13,207	81,991	75,641	8.4	
Heavy duty trucks.....	2,635	2,564	2,488	2.8	3.1	0.1	2,859	2,738	2,514	2,340	15,077	13,483	11.8	
Motor vehicle bodies, parts, and trailers.....	20,941	20,934	20,820	0.0	0.5	0.4	22,026	22,152	21,438	20,153	126,815	117,301	8.1	
Nondefense aircraft and parts.....	12,792	11,274	11,890	13.5	-5.2	-1.4	15,015	10,585	10,750	13,985	69,353	64,112	8.2	
Defense aircraft and parts.....	4,420	4,613	4,676	-4.2	-1.3	-0.6	4,984	4,612	4,151	5,483	26,917	27,738	-3.0	
Ships and boats.....	2,415	2,215	2,367	9.0	-6.4	1.3	2,649	2,359	2,451	2,692	14,128	14,667	-3.7	
Furniture and related products.....	5,665	5,609	5,709	1.0	-1.8	1.0	5,817	5,671	5,618	5,751	33,558	32,998	1.7	
Miscellaneous durable goods.....	14,329	14,555	14,541	-1.6	0.1	0.6	15,149	14,601	14,115	14,438	86,092	81,127	6.1	
Nondurable goods industries.....	260,868	259,207	259,840	0.6	-0.2	0.7	264,215	267,827	263,553	254,356	1,545,883	1,524,589	1.4	
Food products.....	65,871	65,700	65,997	0.3	-0.5	0.1	64,664	65,390	64,818	60,765	386,820	365,376	5.9	
Grain and oilseed milling.....	7,754	7,821	7,838	-0.9	-0.2	-0.6	7,154	7,225	7,485	7,344	45,235	47,623	-5.0	
Dairy products.....	9,574	9,735	9,778	-1.7	-0.4	1.5	9,470	9,932	9,718	8,480	56,716	50,173	13.0	
Meat, poultry, and seafood products...	20,387	19,994	20,068	2.0	-0.4	1.3	20,778	20,351	19,952	18,302	118,116	106,084	11.3	
Beverage and tobacco products.....	12,010	11,809	12,080	1.7	-2.2	2.1	12,703	12,693	12,078	12,573	70,241	70,571	-0.5	
Beverages.....	8,642	8,596	8,666	0.5	-0.8	-0.6	9,335	9,480	8,664	9,375	51,437	51,290	0.3	
Tobacco.....	3,368	3,213	3,414	4.8	-5.9	9.8	3,368	3,213	3,414	3,198	18,804	19,281	-2.5	
Textile mills.....	2,699	2,686	2,696	0.5	-0.4	-0.1	2,863	2,827	2,752	2,770	16,282	15,827	2.9	
Textile products.....	2,114	2,057	2,019	2.8	1.9	-0.5	2,254	2,154	2,090	2,195	12,381	12,375	0.0	
Apparel.....	1,252	1,220	1,160	2.6	5.2	1.3	1,191	1,112	1,056	1,032	6,565	6,203	5.8	
Leather and allied products.....	494	488	499	1.2	-2.2	2.0	523	485	503	498	2,948	2,948	2.0	
Paper products.....	14,418	14,609	14,535	-1.3	0.5	0.9	14,693	14,670	14,426	14,434	85,575	84,723	1.2	
Pulp, paper, and paperboard mills.....	6,793	6,836	6,831	-0.6	0.1	1.6	6,862	6,781	6,735	6,678	40,069	39,673	1.0	
Paperboard containers.....	4,404	4,457	4,439	-1.2	0.4	0.6	4,531	4,503	4,473	4,465	26,336	25,653	2.7	
Printing.....	6,515	6,443	6,445	1.1	0.0	0.1	6,231	6,692	6,702	5,979	38,063	38,940	-2.3	
Petroleum and coal products.....	73,267	72,457	72,247	1.1	0.3	1.1	74,219	76,541	73,722	70,315	429,996	429,263	0.2	
Petroleum refineries.....	69,712	68,895	68,752	1.2	0.2	1.3	70,088	72,764	70,293	66,404	409,592	409,258	0.1	
Chemical products.....	62,919	62,626	63,227	0.5	-1.0	1.0	64,543	65,296	65,803	64,668	381,726	386,978	-1.4	
Pesticides, fertilizers, and other agricultural chemicals.....	2,882	2,803	2,799	2.8	0.1	3.9	2,935	3,838	3,993	2,609	19,644	19,008	3.3	
Pharmaceuticals and medicines.....	14,933	14,880	15,326	0.4	-2.9	2.2	14,957	14,851	15,675	15,327	89,328	91,557	-2.4	
Paints, coatings, and adhesives.....	3,105	3,065	3,169	1.3	-3.3	2.0	3,420	3,411	3,468	3,198	18,971	18,711	1.4	
Plastics and rubber products.....	19,309	19,112	18,935	1.0	0.9	-0.6	20,331	19,967	19,603	19,127	115,104	111,442	3.3	

^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. 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		
	June 2014 ^P	May 2014 ^F	Apr. 2014	May - June	Apr. - May	Mar. - Apr.	June 2014 ^P	May 2014 ^F	Apr. 2014	June 2013	2014 ^P	2013	% Change 2014/2013
All manufacturing industries ²	503,238	497,544	500,321	1.1	-0.6	0.8	525,484	505,996	498,136	510,323	2,965,826	2,893,488	2.5
Excluding transportation ²	427,499	422,796	423,598	1.1	-0.2	0.6	440,643	434,215	429,141	418,031	2,531,803	2,471,347	2.4
Excluding defense ²	489,836	484,789	484,948	1.0	0.0	0.0	507,059	496,411	484,764	493,552	2,892,761	2,830,438	2.2
With unfilled orders ²	178,896	174,172	177,010	2.7	-1.6	1.1	192,937	171,402	170,487	190,804	1,039,139	1,000,311	3.9
Durable goods industries ²	242,370	238,337	240,481	1.7	-0.9	0.9	261,269	238,169	234,583	255,967	1,419,943	1,368,899	3.7
Primary metals.....	27,693	27,455	26,753	0.9	2.6	0.6	28,157	27,721	27,761	25,354	164,603	155,978	5.5
Iron and steel mills.....	11,585	11,392	11,049	1.7	3.1	0.2	11,755	11,360	11,350	10,455	68,690	66,502	3.3
Aluminum and nonferrous metals.....	14,353	14,285	13,997	0.5	2.1	1.5	14,575	14,511	14,624	13,103	84,957	79,000	7.5
Ferrous metal foundries.....	1,755	1,778	1,707	-1.3	4.2	-3.3	1,827	1,850	1,787	1,796	10,956	10,476	4.6
Fabricated metal products.....	30,335	29,979	29,821	1.2	0.5	3.3	30,816	31,014	30,620	29,195	180,044	183,437	-1.8
Machinery.....	37,575	36,509	36,873	2.9	-1.0	-2.4	39,315	37,439	38,445	35,903	226,315	211,062	7.2
Construction machinery.....	5,321	5,486	5,399	-3.0	1.6	-4.5	4,911	5,310	5,622	4,315	32,363	28,569	13.3
Mining, oil field, and gas field machinery.....	2,011	2,002	2,250	0.4	-11.0	0.2	2,304	2,059	2,019	3,005	13,771	14,151	-2.7
Industrial machinery.....	4,652	4,689	5,023	-0.8	-6.6	0.4	5,138	4,637	5,098	4,165	27,909	21,887	27.5
Photographic equipment.....	557	645	670	-13.6	-3.7	14.5	507	683	757	681	3,832	4,279	-10.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,804	3,785	3,806	0.5	-0.6	2.8	4,778	4,292	3,958	4,449	23,193	21,993	5.5
Metalworking machinery.....	3,189	3,084	3,152	3.4	-2.2	-1.7	3,265	2,999	3,123	3,055	18,572	17,377	6.9
Turbines, generators, and other power transmission equipment.....	4,982	4,250	3,999	17.2	6.3	-11.9	5,347	4,303	4,048	4,439	26,364	24,989	5.5
Material handling equipment.....	3,411	2,847	2,916	19.8	-2.4	-8.6	3,396	2,840	2,958	2,791	18,670	17,625	5.9
Computers and electronic products ²	22,486	21,849	22,136	2.9	-1.3	-1.8	26,041	20,363	20,298	24,926	130,430	126,488	3.1
Computers.....	706	816	404	-13.5	102.0	-11.4	885	767	320	540	3,009	3,320	-9.4
Nondefense communications equipment.....	3,162	3,217	3,793	-1.7	-15.2	-13.3	3,476	3,098	3,576	4,772	22,319	24,261	-8.0
Defense communications equipment.....	378	343	474	10.2	-27.6	78.9	419	277	460	421	2,094	2,236	-6.4
Electronic components.....	3,742	3,584	3,523	4.4	1.7	2.0	4,015	3,569	3,447	3,550	21,157	20,679	2.3
Nondefense search and navigation equipment.....	1,903	1,753	1,582	8.6	10.8	-7.3	2,190	1,649	1,851	1,735	10,522	9,726	8.2
Defense search and navigation equipment.....	3,105	2,975	2,978	4.4	-0.1	-5.1	3,617	2,505	2,671	3,397	16,533	15,143	9.2
Electromedical, measuring, and control instruments.....	6,767	6,563	6,708	3.1	-2.2	1.3	7,896	6,314	6,017	7,300	40,287	37,944	6.2
Electrical equipment, appliances, and components.....	10,884	10,320	10,713	5.5	-3.7	1.0	11,768	10,735	10,441	11,270	63,934	63,269	1.1
Electric lighting equipment.....	868	886	904	-2.0	-2.0	13.4	914	849	868	822	5,154	4,870	5.8
Household appliances.....	1,806	1,762	1,799	2.5	-2.1	2.1	1,835	1,917	1,860	1,682	10,463	9,842	6.3
Electrical equipment.....	3,437	3,383	3,350	1.6	1.0	-5.1	3,934	3,546	3,260	3,751	21,131	20,780	1.7
Transportation equipment.....	75,739	74,748	76,723	1.3	-2.6	1.8	84,841	71,781	68,995	92,292	434,023	422,141	2.8
Motor vehicle bodies, parts, and trailers.....	21,066	21,067	20,866	0.0	1.0	0.3	21,971	22,169	21,249	19,929	127,040	117,170	8.4
Nondefense aircraft and parts.....	16,411	15,141	15,594	8.4	-2.9	-7.4	18,040	12,190	8,968	28,910	79,382	89,039	-10.8
Defense aircraft and parts.....	6,012	5,418	4,619	11.0	17.3	15.0	7,440	4,080	3,384	5,967	27,092	21,627	25.3
Ships and boats.....	1,398	1,963	5,413	-28.8	-63.7	55.6	2,429	2,025	5,601	3,583	17,324	12,033	44.0
Furniture and related products.....	5,780	5,687	5,725	1.6	-0.7	-0.2	5,900	5,855	5,901	5,721	34,732	33,867	2.6
Nondurable goods industries.....	260,868	259,207	259,840	0.6	-0.2	0.7	264,215	267,827	263,553	254,356	1,545,883	1,524,589	1.4

^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 June 2014/ 2013
	Monthly			Percent Change			Monthly				
	June 2014 ^p	May 2014 ^r	Apr. 2014	May - June	Apr. - May	Mar. - Apr.	June 2014 ^p	May 2014 ^r	Apr. 2014	June 2013	
All manufacturing industries ²	1,098,512	1,088,072	1,080,702	1.0	0.7	0.9	1,101,500	1,090,832	1,090,114	1,031,352	6.8
Excluding transportation ²	416,847	411,874	409,502	1.2	0.6	0.8	420,389	418,101	417,386	396,367	6.1
Excluding defense ²	906,570	897,963	891,723	1.0	0.7	0.7	906,988	902,057	899,306	829,625	9.3
Durable goods industries ²	1,098,512	1,088,072	1,080,702	1.0	0.7	0.9	1,101,500	1,090,832	1,090,114	1,031,352	6.8
Primary metals.....	38,699	38,000	37,354	1.8	1.7	0.5	39,122	38,796	38,869	35,607	9.9
Iron and steel mills.....	19,681	19,139	18,611	2.8	2.8	1.1	19,923	19,536	19,540	17,897	11.3
Aluminum and nonferrous metals.....	14,720	14,546	14,472	1.2	0.5	0.0	14,902	14,840	14,950	13,669	9.0
Ferrous metal foundries.....	4,298	4,315	4,271	-0.4	1.0	0.0	4,297	4,420	4,379	4,041	6.3
Fabricated metal products.....	85,960	85,439	85,084	0.6	0.4	0.5	87,297	87,863	87,476	89,599	-2.6
Machinery.....	118,193	115,942	115,327	1.9	0.5	0.9	118,711	117,450	117,307	105,739	12.3
Construction machinery.....	16,282	15,378	14,558	5.9	5.6	4.9	16,314	16,007	15,501	10,102	61.5
Mining, oil field, and gas field machinery.....	14,164	14,402	14,779	-1.7	-2.6	-1.3	14,256	14,326	14,603	13,737	3.8
Industrial machinery.....	8,678	8,650	8,682	0.3	-0.4	1.4	8,853	8,823	8,971	7,956	11.3
Photographic equipment.....	3,790	3,932	3,986	-3.6	-1.4	-0.7	3,769	3,979	3,978	3,771	-0.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,229	6,110	6,053	1.9	0.9	2.1	6,378	6,331	6,234	5,289	20.6
Metalworking machinery.....	5,883	5,860	5,929	0.4	-1.2	0.1	5,882	5,920	6,073	5,910	-0.5
Turbines, generators, and other power transmission equipment.....	28,856	27,869	27,589	3.5	1.0	0.7	28,869	27,776	27,635	25,926	11.4
Material handling equipment.....	11,275	10,802	10,939	4.4	-1.3	-0.9	11,528	11,103	11,294	11,181	3.1
Computers and electronic products ²	141,706	140,910	140,364	0.6	0.4	0.6	142,153	141,581	141,767	135,101	5.2
Computers.....	3,698	3,513	3,169	5.3	10.9	-1.6	3,698	3,513	3,169	3,405	8.6
Nondefense communications equipment.....	33,976	34,272	34,419	-0.9	-0.4	1.1	34,014	34,724	34,867	29,476	15.4
Defense communications equipment.....	3,523	3,502	3,501	0.6	0.0	1.2	3,552	3,489	3,557	4,154	-14.5
Electronic components.....	12,867	12,820	12,791	0.4	0.2	0.2	12,812	12,889	12,893	12,790	0.2
Nondefense search and navigation equipment.....	19,987	19,455	19,077	2.7	2.0	1.3	20,193	19,522	19,225	16,270	24.1
Defense search and navigation equipment.....	41,424	41,244	41,145	0.4	0.2	0.3	41,598	41,174	41,443	43,232	-3.8
Electromedical, measuring, and control instruments.....	26,231	26,104	26,262	0.5	-0.6	0.4	26,286	26,270	26,613	25,774	2.0
Electrical equipment, appliances, and components.....	24,616	24,043	23,927	2.4	0.5	2.3	25,016	24,422	24,178	22,633	10.5
Electric lighting equipment.....	1,137	1,135	1,127	0.2	0.7	4.4	1,179	1,136	1,134	1,257	-6.2
Household appliances.....	882	844	822	4.5	2.7	12.1	853	887	837	690	23.6
Electrical equipment.....	11,998	11,895	11,808	0.9	0.7	0.2	12,182	12,091	11,956	11,397	6.9
Transportation equipment.....	681,665	676,198	671,200	0.8	0.7	1.0	681,111	672,731	672,728	634,985	7.3
Motor vehicle bodies, parts, and trailers.....	16,775	16,650	16,517	0.8	0.8	0.3	16,741	16,796	16,779	16,654	0.5
Nondefense aircraft and parts.....	508,398	504,779	500,912	0.7	0.8	0.7	505,737	502,712	501,107	456,283	10.8
Defense aircraft and parts.....	64,553	62,961	62,156	2.5	1.3	-0.1	64,686	62,230	62,762	66,248	-2.4
Ships and boats.....	20,224	21,241	21,493	-4.8	-1.2	16.5	21,309	21,529	21,863	21,855	-2.5
Furniture and related products.....	6,558	6,443	6,365	1.8	1.2	0.3	6,975	6,892	6,708	6,588	5.9

^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				% Change June 2014/ 2013
	Monthly			Percent Change			Monthly				
	June 2014 ^P	May 2014 ^r	Apr. 2014	May - June	Apr. - May	Mar. - Apr.	June 2014 ^P	May 2014 ^r	Apr. 2014	June 2013	
All manufacturing industries.....	653,775	651,939	646,456	0.3	0.8	0.5	648,593	656,893	650,543	623,825	4.0
Excluding transportation.....	524,966	524,110	520,119	0.2	0.8	0.5	520,819	527,867	523,234	508,426	2.4
Excluding defense.....	624,367	623,012	617,582	0.2	0.9	0.6	619,282	627,974	621,462	595,682	4.0
With unfilled orders.....	327,677	326,061	322,924	0.5	1.0	0.3	326,078	329,258	324,893	307,275	6.1
Durable goods industries.....	399,603	397,981	393,961	0.4	1.0	0.2	397,104	401,478	396,107	375,530	5.7
Wood products.....	10,648	10,580	10,595	0.6	-0.1	0.7	10,453	10,466	10,533	9,670	8.1
Nonmetallic mineral products.....	12,264	12,165	12,066	0.8	0.8	0.6	12,383	12,407	12,338	11,685	6.0
Primary metals.....	36,475	36,201	35,843	0.8	1.0	0.6	36,411	36,325	35,990	34,907	4.3
Iron and steel mills.....	21,028	20,774	20,516	1.2	1.3	-0.2	20,973	20,789	20,539	20,038	4.7
Aluminum and nonferrous metals.....	13,175	13,177	13,088	0.0	0.7	2.2	13,198	13,253	13,142	12,674	4.1
Ferrous metal foundries.....	2,272	2,250	2,239	1.0	0.5	-0.5	2,240	2,283	2,309	2,195	2.1
Fabricated metal products.....	49,273	49,106	48,884	0.3	0.5	0.1	49,371	49,613	49,264	47,280	4.4
Machinery.....	67,064	66,773	66,172	0.4	0.9	0.5	66,319	67,508	66,645	64,837	2.3
Farm machinery.....	3,979	3,907	3,869	1.8	1.0	2.5	3,980	3,981	4,030	3,840	3.6
Construction machinery.....	4,988	4,806	4,823	3.8	-0.4	-0.7	4,983	4,803	4,880	5,459	-8.7
Mining, oil field, and gas field machinery.....	6,504	6,946	6,892	-6.4	0.8	1.2	6,487	7,068	6,951	7,174	-9.6
Industrial machinery.....	6,717	6,663	6,488	0.8	2.7	-1.7	6,719	6,755	6,485	6,240	7.7
Photographic equipment.....	1,517	1,516	1,535	0.1	-1.2	-0.8	1,496	1,497	1,477	1,595	-6.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,989	4,924	4,898	1.3	0.5	0.8	5,050	5,240	5,191	4,865	3.8
Metalworking machinery.....	5,617	5,551	5,481	1.2	1.3	0.8	5,617	5,537	5,440	5,508	2.0
Turbines, generators, and other power transmission equipment.....	10,764	10,753	10,623	0.1	1.2	1.5	10,248	10,940	10,574	9,786	4.7
Material handling equipment.....	4,667	4,651	4,650	0.3	0.0	-0.6	4,682	4,606	4,616	4,455	5.1
Computers and electronic products ²	48,456	48,680	47,571	-0.5	2.3	-0.7	47,885	49,063	47,515	46,335	3.3
Computers.....	905	893	914	1.3	-2.3	2.7	891	914	898	923	-3.5
Computer storage devices.....	1,954	1,942	1,993	0.6	-2.6	-2.0	1,851	2,010	1,964	2,037	-9.1
Other peripheral equipment.....	1,708	1,748	1,775	-2.3	-1.5	0.2	1,663	1,825	1,814	1,623	2.5
Nondefense communications equipment.....	6,628	6,610	6,550	0.3	0.9	0.0	6,499	6,566	6,423	6,102	6.5
Defense communications equipment.....	1,198	1,185	1,193	1.1	-0.7	-3.4	1,198	1,185	1,193	1,236	-3.1
Audio and video equipment.....	803	797	765	0.8	4.2	-4.0	755	733	703	634	19.1
Electronic components.....	8,893	8,782	8,639	1.3	1.7	-1.0	8,697	8,819	8,801	7,683	13.2
Nondefense search and navigation equipment.....	3,784	3,735	3,709	1.3	0.7	1.2	3,732	3,736	3,730	3,490	6.9
Defense search and navigation equipment.....	3,161	3,153	3,129	0.3	0.8	0.9	3,191	3,299	3,171	3,173	0.6
Electromedical, measuring and control instruments.....	12,792	12,781	12,713	0.1	0.5	0.5	12,724	13,049	12,794	12,109	5.1
Electrical equipment, appliances, and components.....	16,423	16,593	16,586	-1.0	0.0	0.1	16,373	16,884	16,729	16,811	-2.6
Electric lighting equipment.....	2,286	2,266	2,243	0.9	1.0	1.6	2,272	2,295	2,264	1,967	15.5
Household appliances.....	1,996	1,986	1,951	0.5	1.8	1.5	1,987	2,002	1,986	1,788	11.1
Electrical equipment.....	4,783	4,796	4,817	-0.3	-0.4	-0.1	4,734	4,900	4,880	4,827	-1.9
Batteries.....	1,186	1,177	1,164	0.8	1.1	-0.9	1,182	1,216	1,204	1,169	1.1
Transportation equipment.....	128,809	127,829	126,337	0.8	1.2	0.4	127,774	129,026	127,309	115,399	10.7
Automobiles.....	2,711	2,588	2,813	4.8	-8.0	-1.5	2,546	2,556	2,853	2,475	2.9
Light trucks and utility vehicles.....	2,863	2,805	2,785	2.1	0.7	0.1	2,615	2,788	2,805	1,999	30.8
Heavy duty trucks.....	1,611	1,675	1,702	-3.8	-1.6	3.0	1,553	1,680	1,657	1,883	-17.5
Motor vehicle bodies, parts, and trailers.....	19,402	19,244	19,160	0.8	0.4	0.5	19,137	19,208	19,265	17,954	6.6
Nondefense aircraft and parts.....	72,328	72,177	70,601	0.2	2.2	1.0	72,268	73,633	71,337	62,834	15.0
Defense aircraft and parts.....	14,201	14,224	14,171	-0.2	0.4	0.0	14,218	14,293	14,231	13,644	4.2
Ships and boats.....	2,374	2,295	2,378	3.4	-3.5	-3.6	2,362	2,222	2,373	2,354	0.3
Furniture and related products.....	6,215	6,185	6,153	0.5	0.5	0.5	6,384	6,252	6,091	6,148	3.8
Miscellaneous durable goods.....	23,976	23,869	23,754	0.4	0.5	0.0	23,751	23,934	23,693	22,458	5.8
Nondurable goods industries.....	254,172	253,958	252,495	0.1	0.6	0.8	251,489	255,415	254,436	248,295	1.3
Food products.....	47,463	47,265	47,083	0.4	0.4	0.5	46,012	45,873	45,825	46,333	-0.7
Grain and oilseed milling.....	5,016	5,029	5,056	-0.3	-0.5	-0.1	4,798	4,717	4,915	5,258	-8.7
Dairy products.....	6,347	6,288	6,229	0.9	0.9	1.2	6,611	6,571	6,432	6,485	1.9
Meat, poultry, and seafood products.....	9,400	9,372	9,306	0.3	0.7	0.2	9,202	9,202	9,130	8,915	3.2
Beverage and tobacco products.....	20,692	20,677	20,699	0.1	-0.1	0.8	20,071	20,458	20,873	19,539	2.7
Beverages.....	16,466	16,454	16,505	0.1	-0.3	0.8	16,038	16,339	16,682	15,691	2.2
Tobacco.....	4,226	4,223	4,194	0.1	0.7	0.6	4,033	4,119	4,191	3,848	4.8
Textile mills.....	3,446	3,446	3,446	0.0	0.0	-0.3	3,472	3,488	3,476	3,345	3.8
Textile products.....	3,147	3,153	3,161	-0.2	-0.3	0.5	3,169	3,191	3,190	3,085	2.7
Apparel.....	2,693	2,643	2,589	1.9	2.1	2.7	2,732	2,589	2,589	2,183	25.1
Leather and allied products.....	1,070	1,059	1,057	1.0	0.2	1.0	1,079	1,065	1,031	1,067	1.1
Paper products.....	14,547	14,432	14,415	0.8	0.1	-0.8	14,492	14,479	14,506	14,401	0.6
Pulp, paper, and paperboard mills.....	6,073	6,018	6,023	0.9	-0.1	-0.6	6,045	6,081	6,072	6,103	-1.0
Paperboard containers.....	4,350	4,330	4,251	0.5	1.9	-1.0	4,325	4,320	4,280	4,105	5.4
Printing.....	5,882	5,862	5,820	0.3	0.7	0.4	5,882	5,815	5,863	5,492	7.1
Petroleum and coal products.....	50,386	50,187	49,395	0.4	1.6	4.2	49,234	51,454	50,598	47,413	3.8
Petroleum refineries.....	46,663	46,449	45,677	0.5	1.7	4.6	45,472	47,624	46,869	43,566	4.4
Chemical products.....	81,948	82,413	82,194	-0.6	0.3	-0.3	82,346	83,919	83,521	83,047	-0.8
Pesticides, fertilizers, and other agricultural chemicals.....	4,350	4,411	4,463	-1.4	-1.2	1.5	4,012	4,233	4,556	3,904	2.8
Pharmaceuticals and medicines.....	31,537	31,765	31,612	-0.7	0.5	-0.5	32,087	32,550	32,210	32,616	-1.6
Paints, coatings, and adhesives.....	3,365	3,362	3,352	0.1	0.3	0.4	3,446	3,464	3,493	3,338	3.2
Plastics and rubber products.....	22,898	22,821	22,636	0.3	0.8	0.0	23,000	23,084	23,070	22,390	2.7

^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						
	Monthly			Percent Change			Monthly			Year to date		% Change ⁶	
	June 2014 ^P	May 2014 ^F	Apr. 2014	May - June	Apr. - May	Mar. - Apr.	June 2014 ^P	May 2014 ^F	Apr. 2014	June 2013	2014 ^P		2013
SHIPMENTS													
All manufacturing industries.....	499,828	497,309	497,946	0.5	-0.1	0.4	521,045	510,873	502,375	498,138	2,967,844	2,892,492	2.6
Construction materials and supplies.....	45,352	45,026	44,821	0.7	0.5	0.9	49,955	48,042	46,260	46,355	265,049	254,852	4.0
Information technology.....	22,051	21,715	21,732	1.5	-0.1	0.8	25,713	21,046	19,483	24,750	128,236	126,796	1.1
Computers and related products.....	2,498	2,333	2,414	7.1	-3.4	8.6	3,565	1,937	1,749	3,327	13,436	13,348	0.7
Motor vehicle and parts.....	45,821	46,706	45,998	-1.9	1.5	-0.6	48,505	49,165	46,669	46,692	279,888	270,770	3.4
Capital goods.....	86,730	85,287	86,160	1.7	-1.0	-0.4	95,838	85,519	82,732	91,886	510,560	494,892	3.2
Nondefense capital goods ³	77,258	75,792	76,520	1.9	-1.0	-0.7	85,631	75,959	73,741	81,104	453,952	436,778	3.9
Excluding aircraft.....	68,108	68,280	68,225	-0.3	0.1	-0.3	74,879	68,948	66,286	71,095	406,606	393,063	3.4
Defense capital goods ⁴	9,472	9,495	9,640	-0.2	-1.5	1.4	10,207	9,560	8,991	10,782	56,608	58,114	-2.6
Consumer goods.....	214,178	214,049	214,219	0.1	-0.1	0.6	216,330	220,079	214,963	208,167	1,269,157	1,246,325	1.8
Consumer durable goods.....	36,039	37,058	36,522	-2.7	1.5	-1.1	38,025	38,640	36,654	37,704	221,326	218,681	1.2
Consumer nondurable goods.....	178,139	176,991	177,697	0.6	-0.4	1.0	178,305	181,439	178,309	170,463	1,047,831	1,027,644	2.0
NEW ORDERS													
All manufacturing industries ⁵	503,238	497,544	500,321	1.1	-0.6	0.8	525,484	505,996	498,136	510,323	2,965,826	2,893,488	2.5
Construction materials and supplies.....	46,086	45,592	45,429	1.1	0.4	1.2	50,099	49,065	47,206	45,717	270,303	256,565	5.4
Information technology.....	23,088	22,177	22,933	4.1	-3.3	-1.0	26,646	20,922	21,084	26,109	134,619	132,423	1.7
Computers and related products.....	2,683	2,677	2,361	0.2	13.4	5.1	3,750	2,281	1,696	3,268	13,745	13,526	1.6
Motor vehicle and parts.....	45,946	46,839	46,044	-1.9	1.7	-0.6	48,450	49,182	46,480	46,468	280,113	270,639	3.5
Capital goods.....	93,803	90,391	95,376	3.8	-5.2	3.3	104,218	85,984	87,689	110,347	536,246	530,629	1.1
Nondefense capital goods ³	83,398	80,658	82,569	3.4	-2.3	-0.6	89,674	78,777	76,222	96,338	477,126	479,361	-0.5
Excluding aircraft.....	71,500	69,237	70,221	3.3	-1.4	-1.1	76,795	69,171	69,812	73,069	425,097	412,718	3.0
Defense capital goods ⁴	10,405	9,733	12,807	6.9	-24.0	38.3	14,544	7,207	11,467	14,009	59,120	51,268	15.3
Consumer goods.....	214,370	214,148	214,337	0.1	-0.1	0.7	216,289	220,108	215,058	207,974	1,269,506	1,246,503	1.8
Consumer durable goods.....	36,231	37,157	36,640	-2.5	1.4	-0.9	37,984	38,669	36,749	37,511	221,675	218,859	1.3
Consumer nondurable goods.....	178,139	176,991	177,697	0.6	-0.4	1.0	178,305	181,439	178,309	170,463	1,047,831	1,027,644	2.0
UNFILLED ORDERS													
All manufacturing industries ⁵	1,098,512	1,088,072	1,080,702	1.0	0.7	0.9	1,101,500	1,090,832	1,090,114	1,031,352	(X)	(X)	6.8
Construction materials and supplies.....	55,415	54,681	54,115	1.3	1.0	1.1	56,155	56,011	54,988	51,381	(X)	(X)	9.3
Information technology.....	143,228	142,191	141,729	0.7	0.3	0.9	143,912	142,979	143,103	135,371	(X)	(X)	6.3
Computers and related products.....	3,698	3,513	3,169	5.3	10.9	-1.6	3,698	3,513	3,169	3,405	(X)	(X)	8.6
Motor vehicle and parts.....	16,775	16,650	16,517	0.8	0.8	0.3	16,741	16,796	16,779	16,654	(X)	(X)	0.5
Capital goods.....	828,181	821,108	816,004	0.9	0.6	1.1	830,131	821,751	821,286	776,951	(X)	(X)	6.8
Nondefense capital goods ³	667,466	661,326	656,460	0.9	0.7	0.9	667,045	663,002	660,184	605,854	(X)	(X)	10.1
Excluding aircraft.....	245,049	241,657	240,700	1.4	0.4	0.8	247,136	245,220	244,997	227,494	(X)	(X)	8.6
Defense capital goods ⁴	160,715	159,782	159,544	0.6	0.1	2.0	163,086	158,749	161,102	171,097	(X)	(X)	-4.7
Consumer goods.....	4,966	4,774	4,675	4.0	2.1	2.6	4,882	4,923	4,894	4,251	(X)	(X)	14.8
Consumer durable goods.....	4,966	4,774	4,675	4.0	2.1	2.6	4,882	4,923	4,894	4,251	(X)	(X)	14.8
TOTAL INVENTORIES													
All manufacturing industries.....	653,775	651,939	646,456	0.3	0.8	0.5	648,593	656,893	650,543	623,825	(X)	(X)	4.0
Construction materials and supplies.....	64,713	64,358	64,068	0.6	0.5	0.4	64,694	65,155	64,874	61,314	(X)	(X)	5.5
Information technology.....	40,835	40,940	40,900	-0.3	0.1	0.0	40,407	41,502	40,777	40,205	(X)	(X)	0.5
Computers and related products.....	4,567	4,583	4,682	-0.3	-2.1	-0.3	4,405	4,749	4,676	4,583	(X)	(X)	-3.9
Motor vehicle and parts.....	26,587	26,312	26,460	1.0	-0.6	0.4	25,851	26,232	26,580	24,311	(X)	(X)	6.3
Capital goods.....	205,650	205,198	202,761	0.2	1.2	0.4	204,734	207,841	203,797	193,078	(X)	(X)	6.0
Nondefense capital goods ³	181,610	181,619	179,191	0.0	1.4	0.6	180,808	184,339	180,080	170,111	(X)	(X)	6.3
Excluding aircraft.....	121,584	121,498	120,857	0.1	0.5	0.4	120,465	122,734	121,045	118,290	(X)	(X)	1.8
Defense capital goods ⁴	24,040	23,579	23,570	2.0	0.0	-1.4	23,926	23,502	23,717	22,967	(X)	(X)	4.2
Consumer goods.....	191,975	191,293	190,239	0.4	0.6	1.2	188,540	191,571	190,774	184,312	(X)	(X)	2.3
Consumer durable goods.....	26,851	26,504	26,532	1.3	-0.1	0.2	26,091	26,393	26,456	23,795	(X)	(X)	9.6
Consumer nondurable goods.....	165,124	164,789	163,707	0.2	0.7	1.4	162,449	165,178	164,318	160,517	(X)	(X)	1.2

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				% Change June 2014/ 2013
	June 2014 ^P	May 2014 ^f	Apr. 2014	May - June	Apr. - May	Mar. - Apr.	June 2014 ^P	May 2014 ^f	Apr. 2014	June 2013	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	211,743	211,313	209,382	0.2	0.9	0.6	209,243	211,693	209,782	199,176	5.1
Durable goods industries.....	130,477	129,878	128,351	0.5	1.2	0.2	128,790	129,774	128,126	121,523	6.0
Wood products.....	4,053	3,987	3,980	1.7	0.2	1.2	3,823	3,719	3,737	3,543	7.9
Nonmetallic mineral products.....	4,589	4,539	4,513	1.1	0.6	1.1	4,599	4,553	4,541	4,389	4.8
Primary metals.....	14,096	14,064	13,815	0.2	1.8	0.6	13,972	13,850	13,528	13,731	1.8
Fabricated metal products.....	17,977	17,901	17,745	0.4	0.9	-0.2	17,885	17,875	17,760	16,936	5.6
Machinery.....	25,214	25,430	25,093	-0.8	1.3	0.6	25,068	25,654	25,142	24,207	3.6
Computers and electronic products.....	19,321	19,370	18,905	-0.3	2.5	-1.3	19,110	19,539	19,040	18,052	5.9
Electrical equipment, appliances, and components.....	6,645	6,751	6,790	-1.6	-0.6	0.2	6,659	6,876	6,803	7,238	-8.0
Transportation equipment.....	28,130	27,557	27,320	2.1	0.9	0.7	27,202	27,363	27,395	23,361	16.4
Furniture and related products.....	3,027	2,984	2,952	1.4	1.1	1.6	3,065	2,997	2,948	2,841	7.9
Miscellaneous products.....	7,425	7,295	7,238	1.8	0.8	-0.1	7,407	7,348	7,232	7,225	2.5
Nondurable goods industries.....	81,266	81,435	81,031	-0.2	0.5	1.1	80,453	81,919	81,656	77,653	3.6
Food products.....	16,532	16,471	16,556	0.4	-0.5	0.6	16,008	15,988	16,267	16,079	-0.4
Beverage and tobacco products.....	5,281	5,262	5,294	0.4	-0.6	0.1	5,144	5,224	5,424	5,078	1.3
Textiles.....	1,221	1,225	1,230	-0.3	-0.4	-1.2	1,242	1,243	1,245	1,219	1.9
Textile products.....	1,315	1,315	1,309	0.0	0.5	1.3	1,328	1,337	1,318	1,207	10.0
Apparel.....	879	859	839	2.3	2.4	2.3	897	857	832	723	24.1
Leather and allied products.....	301	303	300	-0.7	1.0	-4.2	305	306	300	317	-3.8
Paper products.....	6,955	6,915	6,901	0.6	0.2	-1.0	6,871	6,874	6,936	6,667	3.1
Printing.....	2,549	2,564	2,541	-0.6	0.9	2.1	2,540	2,512	2,532	2,428	4.6
Petroleum and coal products.....	12,941	13,012	13,039	-0.5	-0.2	7.1	12,788	13,685	13,467	11,839	8.0
Chemical products.....	23,996	24,413	24,019	-1.7	1.6	0.2	24,028	24,732	24,131	23,234	3.4
Plastics and rubber products.....	9,296	9,096	9,003	2.2	1.0	-1.0	9,302	9,161	9,204	8,862	5.0
WORK IN PROCESS											
All manufacturing industries.....	213,548	212,407	209,457	0.5	1.4	0.5	211,982	214,661	211,581	199,717	6.1
Durable goods industries.....	160,488	159,468	157,297	0.6	1.4	0.4	160,306	161,544	158,423	150,363	6.6
Wood products.....	2,056	1,998	1,974	2.9	1.2	1.1	2,067	2,018	2,006	1,747	18.3
Nonmetallic mineral products.....	1,404	1,389	1,368	1.1	1.5	-1.6	1,431	1,423	1,406	1,325	8.0
Primary metals.....	10,714	10,681	10,676	0.3	0.0	2.1	10,807	10,846	10,796	10,656	1.4
Fabricated metal products.....	13,805	13,686	13,605	0.9	0.6	-0.4	13,773	13,806	13,609	13,452	2.4
Machinery.....	19,992	19,270	18,956	3.7	1.7	0.8	19,653	19,429	19,044	18,357	7.1
Computers and electronic products.....	16,253	16,427	15,973	-1.1	2.8	-0.5	16,197	16,610	16,045	16,017	1.1
Electrical equipment, appliances, and components.....	3,662	3,667	3,678	-0.1	-0.3	-0.2	3,649	3,751	3,739	3,736	-2.3
Transportation equipment.....	87,918	87,612	86,284	0.3	1.5	0.5	88,035	88,896	86,997	80,704	9.1
Furniture and related products.....	1,004	993	982	1.1	1.1	0.0	1,017	997	980	991	2.6
Miscellaneous products.....	3,680	3,745	3,801	-1.7	-1.5	-0.6	3,677	3,768	3,801	3,378	8.9
Nondurable goods industries.....	53,060	52,939	52,160	0.2	1.5	1.0	51,676	53,117	53,158	49,354	4.7
Food products.....	5,035	4,905	4,745	2.7	3.4	-0.6	4,409	4,363	4,376	4,028	9.5
Beverage and tobacco products.....	7,175	7,191	7,180	-0.2	0.2	-0.2	6,615	6,942	7,153	6,356	4.1
Textiles.....	771	765	770	0.8	-0.6	1.0	773	775	774	753	2.7
Textile products.....	440	436	439	0.9	-0.7	0.7	437	439	448	424	3.1
Apparel.....	375	372	367	0.8	1.4	1.1	397	374	361	334	18.9
Leather and allied products.....	97	97	101	0.0	-4.0	2.0	91	99	101	97	-6.2
Paper products.....	1,383	1,383	1,396	0.0	-0.9	-1.0	1,389	1,396	1,397	1,427	-2.7
Printing.....	1,324	1,304	1,261	1.5	3.4	2.3	1,253	1,225	1,271	1,194	4.9
Petroleum and coal products.....	15,184	15,448	14,869	-1.7	3.9	6.1	14,663	15,846	15,573	13,461	8.9
Chemical products.....	18,585	18,338	18,353	1.3	-0.1	-1.5	18,951	18,930	18,983	18,647	1.6
Plastics and rubber products.....	2,691	2,700	2,679	-0.3	0.8	-1.1	2,698	2,728	2,721	2,633	2.5
FINISHED GOODS											
All manufacturing industries.....	228,484	228,219	227,617	0.1	0.3	0.3	227,368	230,539	229,180	224,932	1.1
Durable goods industries.....	108,638	108,635	108,313	0.0	0.3	0.1	108,008	110,160	109,558	103,644	4.2
Wood products.....	4,539	4,595	4,641	-1.2	-1.0	0.0	4,563	4,729	4,790	4,380	4.2
Nonmetallic mineral products.....	6,271	6,237	6,185	0.5	0.8	0.7	6,353	6,431	6,391	5,971	6.4
Primary metals.....	11,665	11,456	11,352	1.8	0.9	-0.8	11,632	11,629	11,666	10,520	10.6
Fabricated metal products.....	17,491	17,519	17,534	-0.2	-0.1	0.6	17,713	17,932	17,895	16,892	4.9
Machinery.....	21,858	22,073	22,123	-1.0	-0.2	0.1	21,598	22,425	22,459	22,273	-3.0
Computers and electronic products.....	12,882	12,883	12,693	0.0	1.5	-0.1	12,578	12,914	12,430	12,266	2.5
Electrical equipment, appliances, and components.....	6,116	6,175	6,118	-1.0	0.9	0.1	6,065	6,257	6,187	5,837	3.9
Transportation equipment.....	12,761	12,660	12,733	0.8	-0.6	-0.2	12,537	12,767	12,917	11,334	10.6
Furniture and related products.....	2,184	2,208	2,219	-1.1	-0.5	-0.8	2,302	2,258	2,163	2,316	-0.6
Miscellaneous products.....	12,871	12,829	12,715	0.3	0.9	0.3	12,667	12,818	12,660	11,855	6.8
Nondurable goods industries.....	119,846	119,584	119,304	0.2	0.2	0.6	119,360	120,379	119,622	121,288	-1.6
Food products.....	25,896	25,889	25,782	0.0	0.4	0.7	25,595	25,522	25,182	26,226	-2.4
Beverage and tobacco products.....	8,236	8,224	8,225	0.1	0.0	2.1	8,312	8,292	8,296	8,105	2.6
Textiles.....	1,454	1,456	1,446	-0.1	0.7	-0.1	1,457	1,470	1,457	1,373	6.1
Textile products.....	1,392	1,402	1,413	-0.7	-0.8	-0.4	1,404	1,415	1,424	1,454	-3.4
Apparel.....	1,439	1,412	1,383	1.9	2.1	3.3	1,438	1,358	1,290	1,126	27.7
Leather and allied products.....	672	659	656	2.0	0.5	3.3	683	660	630	653	4.6
Paper products.....	6,209	6,134	6,118	1.2	0.3	-0.6	6,232	6,209	6,173	6,307	-1.2
Printing.....	2,009	1,994	2,018	0.8	-1.2	-2.9	2,089	2,078	2,060	1,870	11.7
Petroleum and coal products.....	22,261	21,727	21,487	2.5	1.1	1.3	21,783	21,923	21,558	22,113	-1.5
Chemical products.....	39,367	39,662	39,822	-0.7	-0.4	-0.1	39,367	40,257	40,407	41,166	-4.4
Plastics and rubber products.....	10,911	11,025	10,954	-1.0	0.6	1.1	11,000	11,195	11,145	10,895	1.0

^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 revisions.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group ¹

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Jun 2014 ^b	May 2014 ^c	Apr 2014	Mar 2014	Jun 2014 ^b	May 2014 ^c	Apr 2014	Mar 2014
All manufacturing industries ³	1.31	1.31	1.30	1.30	(X)	(X)	(X)	(X)
Durable goods industries ³	1.67	1.67	1.65	1.65	6.52	6.52	6.47	6.42
Wood products.....	1.25	1.28	1.31	1.37	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.36	1.36	1.33	1.36	(X)	(X)	(X)	(X)
Primary metals.....	1.35	1.35	1.35	1.36	1.43	1.42	1.41	1.42
Fabricated metal products.....	1.65	1.66	1.66	1.65	2.98	2.97	2.98	2.96
Machinery.....	1.90	1.86	1.84	1.82	3.57	3.46	3.43	3.40
Computers and electronic products ³	1.69	1.71	1.65	1.66	7.47	7.53	7.55	7.52
Electrical equipment, appliances, and components.....	1.59	1.63	1.63	1.60	2.64	2.62	2.61	2.51
Transportation equipment.....	1.83	1.83	1.81	1.79	15.02	15.38	15.04	14.87
Furniture and related products.....	1.10	1.10	1.08	1.08	1.37	1.36	1.32	1.33
Miscellaneous products.....	1.67	1.64	1.63	1.64	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.97	0.98	0.97	0.97	(X)	(X)	(X)	(X)
Food products.....	0.72	0.72	0.71	0.71	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.72	1.75	1.71	1.74	(X)	(X)	(X)	(X)
Textiles.....	1.28	1.28	1.28	1.28	(X)	(X)	(X)	(X)
Textile products.....	1.49	1.53	1.57	1.55	(X)	(X)	(X)	(X)
Apparel.....	2.15	2.17	2.23	2.20	(X)	(X)	(X)	(X)
Leather and allied products.....	2.17	2.17	2.12	2.14	(X)	(X)	(X)	(X)
Paper products.....	1.01	0.99	0.99	1.01	(X)	(X)	(X)	(X)
Printing.....	0.90	0.91	0.90	0.90	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.69	0.69	0.68	0.66	(X)	(X)	(X)	(X)
Chemical products.....	1.30	1.32	1.30	1.32	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.19	1.19	1.20	1.19	(X)	(X)	(X)	(X)

X Not Applicable ^b Preliminary ^c 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 Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jun ² 2014	Jun ³ 2013- May 2014	Jun ² 2014	Jun ³ 2013- May 2014	Jun ² 2014	Jun ³ 2013- May 2014	Jun ² 2014	Jun ³ 2013- May 2014
All manufacturing industries.....	(X)	0.1	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	0.3	0.2	1.0	0.5	0.2	0.1	0.0	0.0
Wood products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Primary metals.....	-0.1	0.4	0.0	0.5	0.0	0.3	0.2	0.3
Fabricated metal products.....	-0.1	0.2	1.4	1.3	0.4	0.3	0.0	0.1
Machinery.....	0.4	0.5	0.5	0.8	0.0	0.2	0.0	0.2
Computers and electronic products.....	0.9	0.6	2.1	1.2	0.2	0.2	-0.4	0.2
Electrical equipment, appliances, and components.....	1.0	0.8	5.7	1.1	1.6	0.5	0.0	0.8
Transportation equipment.....	0.0	0.4	0.7	1.0	0.1	0.1	0.1	0.1
Furniture and related products.....	(X)	0.4	(X)	0.5	(X)	0.5	(X)	0.2
Miscellaneous products.....	(X)	0.6	(X)	0.6	(X)	0.3	(X)	0.2
Nondurable goods industries.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.3
Leather and allied products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.6
Petroleum and coal products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.5
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3

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>.