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Full Report on Manufacturers' Shipments, Inventories and Orders July 2015

Summary

New orders for manufactured goods in July, up two consecutive months, increased \$2.0 billion or 0.4 percent to \$482.0 billion, the U.S. Census Bureau reported today. This followed a 2.2 percent June increase.

Shipments, down three of the last four months, decreased \$0.8 billion or 0.2 percent to \$483.6 billion. This followed a 0.6 percent June increase.

Unfilled orders, up two consecutive months, increased \$2.8 billion or 0.2 percent to \$1,198.0 billion. This followed a virtually unchanged June increase. The unfilled orders-to-shipments ratio was 6.89, down from 6.92 in June.

Inventories, down following three consecutive monthly increases, decreased \$0.6 billion or 0.1 percent to \$651.2 billion. This followed a 0.3 percent June increase. The inventories-to-shipments ratio was 1.35, unchanged from June.

New Orders

New orders for manufactured durable goods in July, up two consecutive months, increased \$5.1 billion or 2.2 percent to \$241.7 billion, up from the previously published 2.0 percent increase. This followed a 4.1 percent June increase.

Transportation equipment, also up two consecutive months, led the increase, \$4.4 billion or 5.5 percent to \$84.0 billion.

New orders for manufactured nondurable goods decreased \$3.1 billion or 1.3 percent to \$240.3 billion.

Shipments

Shipments of manufactured durable goods in July, up two consecutive months, increased \$2.4 billion or 1.0 percent to \$243.3 billion, virtually unchanged from the previously published increase. This followed a 0.9 percent June increase.

Transportation equipment, also up two consecutive months, led the increase, \$2.3 billion or 2.9 percent to \$80.7 billion.

Shipments of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$3.1 billion or 1.3 percent to \$240.3 billion. This followed a 0.4 percent June increase. Petroleum and coal products, also down following three consecutive monthly increases, drove the decrease, \$3.7 billion or 7.0 percent to \$48.9 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in July, up two consecutive months, increased \$2.8 billion or 0.2 percent to \$1,198.0 billion, virtually unchanged from the previously published increase. This followed a virtually unchanged June increase.

Transportation equipment, also up two consecutive months, drove the increase, \$3.3 billion or 0.4 percent to \$803.0 billion.

Inventories

Inventories of manufactured durable goods in July, down two of the last three months, decreased \$0.3 billion or 0.1 percent to \$401.8 billion, down from the previously published virtually unchanged decrease. This followed a 0.4 percent June increase.

Primary metals, down six consecutive months, led the decrease, \$0.2 billion or 0.5 percent to \$37.1 billion.

Inventories of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$0.3 billion or 0.1 percent to \$249.4 billion. This followed a virtually unchanged June increase. Petroleum and coal products, also down following three consecutive monthly increases, drove the decrease, \$1.5 billion or 3.9 percent to \$37.0 billion.

By stage of fabrication, July materials and supplies decreased 0.8 percent in durable goods and decreased 0.3 percent in nondurable goods. Work in process increased 0.2 percent in durable goods and increased 0.2 percent in nondurable goods. Finished goods increased 0.3 percent in durable goods and decreased 0.1 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 August is scheduled for release on September 24, 2015 at 8:30 a.m. EDT and the Full Report on October 2, 2015 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. To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit www.census.gov/econ/webinar.

“Virtually unchanged” indicates that the change is less than 0.05 percent for a percent increase or decrease.

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 2015/ 2014
	July 2015 ^P	June 2015 ^F	May 2015	June - July	May - June	Apr. - May	July 2015 ^P	June 2015 ^F	May 2015	July 2014	2015 ^P	2014	
All manufacturing industries.....	483,594	484,363	481,347	-0.2	0.6	-0.2	471,921	513,644	486,421	499,198	3,347,978	3,481,296	-3.8
Excluding transportation.....	402,882	405,906	404,336	-0.7	0.4	-0.1	402,006	427,305	409,584	432,913	2,815,625	2,988,278	-5.8
Excluding defense.....	470,641	471,504	469,643	-0.2	0.4	-0.2	460,481	499,554	474,984	488,629	3,266,357	3,400,765	-4.0
With unfilled orders.....	173,836	172,730	171,032	0.6	1.0	-0.6	164,462	189,152	170,658	163,867	1,192,298	1,156,732	3.1
Durable goods industries.....	243,278	240,911	238,793	1.0	0.9	-0.4	230,070	262,452	237,892	230,326	1,662,330	1,621,843	2.5
Wood products.....	8,077	7,916	7,773	2.0	1.8	-1.3	8,562	8,842	8,437	8,846	56,399	56,644	-0.4
Nonmetallic mineral products.....	9,789	9,642	9,494	1.5	1.6	-1.9	10,539	10,587	9,796	10,533	66,829	65,962	1.3
Primary metals.....	20,879	21,117	21,325	-1.1	-1.0	-0.8	20,569	22,000	21,430	23,679	152,820	162,441	-5.9
Iron and steel mills.....	9,726	9,817	9,991	-0.9	-1.7	0.0	9,570	10,151	9,917	11,921	71,092	81,535	-12.8
Aluminum and nonferrous metals.....	9,546	9,697	9,749	-1.6	-0.5	-1.5	9,439	10,044	9,902	10,114	70,294	69,371	1.3
Ferrous metal foundries.....	1,607	1,603	1,585	0.2	1.1	-1.2	1,560	1,805	1,611	1,644	11,434	11,535	-0.9
Fabricated metal products.....	29,779	29,895	29,903	-0.4	0.0	-0.5	29,571	31,881	30,145	30,241	209,208	207,485	0.8
Machinery.....	33,737	33,943	33,429	-0.6	1.5	0.6	32,731	37,041	33,900	33,047	234,056	236,173	-0.9
Farm machinery.....	1,674	1,765	1,619	-5.2	9.0	0.6	1,591	1,754	1,679	2,205	12,469	21,082	-40.9
Construction machinery.....	3,665	3,609	3,669	1.6	-1.6	-2.9	3,415	3,596	3,718	2,667	25,777	19,069	35.2
Mining, oil field, and gas field machinery.....	1,704	1,735	1,773	-1.8	-2.1	-7.9	1,611	1,851	1,703	2,797	13,167	19,335	-31.9
Industrial machinery.....	2,961	3,213	2,984	-7.8	7.7	4.8	2,792	3,576	2,921	3,114	18,913	20,381	-7.2
Photographic equipment.....	518	549	527	-5.6	4.2	-4.5	475	587	484	556	3,555	3,862	-7.9
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,969	3,904	3,890	1.7	0.4	-0.9	4,423	4,993	4,256	4,295	28,015	27,583	1.6
Metalworking machinery.....	3,205	2,981	3,003	7.5	-0.7	9.5	3,133	3,273	2,839	2,532	19,569	17,555	11.5
Turbines, generators, and other power transmission equipment.....	3,965	4,177	4,097	-5.1	2.0	2.4	3,876	4,341	4,224	3,791	28,961	26,255	10.3
Material handling equipment.....	2,698	2,606	2,556	3.5	2.0	-0.9	2,673	2,694	2,560	2,356	17,400	16,623	4.7
Computers and electronic products ²	29,241	29,269	29,322	-0.1	-0.2	1.1	28,023	32,998	27,276	28,360	197,232	193,499	1.9
Computers.....	710	699	683	1.6	2.3	-3.5	623	978	649	590	4,609	5,084	-9.3
Computer storage devices.....	513	475	459	8.0	3.5	2.2	321	790	338	320	3,088	4,110	-24.9
Other peripheral equipment.....	999	994	953	0.5	4.3	-1.0	782	1,463	825	820	6,602	6,333	4.2
Nondefense communications equipment.....	3,412	3,410	3,318	0.1	2.8	-3.2	2,963	4,254	3,166	2,807	22,763	22,062	3.2
Defense communications equipment.....	314	283	310	11.0	-8.7	-12.7	293	270	295	421	2,338	2,609	-10.4
Audio and video equipment.....	241	249	253	-3.2	-1.6	0.4	222	241	237	299	1,495	2,080	-28.1
Electronic components.....	4,878	4,786	4,621	1.9	3.6	0.2	5,064	5,453	4,625	3,909	31,422	25,357	23.9
Nondefense search and navigation equipment.....	1,379	1,351	1,365	2.1	-1.0	7.0	1,225	1,518	1,330	1,098	9,002	8,329	8.1
Defense search and navigation equipment.....	2,797	2,733	2,701	2.3	1.2	1.1	2,470	2,932	2,590	2,273	17,882	17,427	2.6
Electromedical, measuring, and control instruments.....	9,393	9,259	9,181	1.4	0.8	-0.4	8,600	10,788	8,858	8,120	63,281	59,843	5.7
Electrical equipment, appliances, and components.....	10,385	10,201	10,296	1.8	-0.9	-1.4	10,063	11,139	10,280	10,310	71,962	71,987	0.0
Electric lighting equipment.....	1,001	960	956	4.3	0.4	-2.8	984	964	894	959	6,501	6,710	-3.1
Household appliances.....	1,623	1,609	1,626	0.9	-1.0	-0.6	1,553	1,736	1,687	1,780	11,340	11,910	-4.8
Electrical equipment.....	3,207	3,094	3,184	3.7	-2.8	-2.5	3,065	3,599	3,168	3,139	22,489	23,082	-2.6
Batteries.....	876	875	847	0.1	3.3	-0.4	790	891	777	812	5,647	5,799	-2.6
Transportation equipment.....	80,712	78,457	77,011	2.9	1.9	-0.7	69,915	86,339	76,837	66,285	532,353	493,018	8.0
Automobiles.....	8,998	9,013	9,391	-0.2	-4.0	-0.3	7,292	9,787	9,378	7,075	61,046	56,653	7.8
Light trucks and utility vehicles.....	14,670	13,399	12,882	9.5	4.0	2.6	11,979	14,470	13,018	10,937	90,109	84,454	6.7
Heavy duty trucks.....	3,206	3,146	3,112	1.9	1.1	-1.6	3,147	3,488	3,129	2,736	21,741	17,800	22.1
Motor vehicle bodies, parts, and trailers.....	26,737	25,745	25,397	3.9	1.4	-1.0	23,969	27,512	25,961	22,087	179,287	162,925	10.0
Nondefense aircraft and parts.....	13,893	14,180	14,364	-2.0	-1.3	-3.3	12,121	16,696	13,451	11,906	95,573	82,505	15.8
Defense aircraft and parts.....	5,275	5,440	4,513	-3.0	20.5	1.0	4,502	6,144	4,466	4,006	31,798	32,068	-0.8
Ships and boats.....	2,857	2,857	2,755	0.0	3.7	-1.1	2,606	3,131	2,838	2,668	19,298	19,964	-3.3
Furniture and related products.....	6,439	6,373	6,271	1.0	1.6	0.3	6,574	6,561	6,231	6,076	43,653	40,898	6.7
Miscellaneous durable goods.....	14,240	14,098	13,969	1.0	0.9	-2.6	13,523	15,064	13,560	12,949	97,818	93,736	4.4
Nondurable goods industries.....	240,316	243,452	242,554	-1.3	0.4	0.0	241,851	251,192	248,529	268,872	1,685,648	1,859,453	-9.3
Food products.....	66,004	65,873	65,980	0.2	-0.2	-0.1	63,576	65,155	64,843	65,111	454,575	459,638	-1.1
Grain and oilseed milling.....	8,385	8,270	8,431	1.4	-1.9	1.3	7,993	7,845	7,713	7,964	55,774	56,569	-1.4
Dairy products.....	9,878	9,939	10,012	-0.6	-0.7	0.8	9,843	9,929	9,928	10,796	68,896	74,640	-7.7
Meat, poultry, and seafood products.....	19,005	18,983	19,146	0.1	-0.9	-0.7	18,681	19,384	19,325	19,981	133,944	136,993	-2.2
Beverage and tobacco products.....	12,427	12,490	12,502	-0.5	-0.1	-2.4	12,661	13,275	13,199	12,829	86,553	85,551	1.2
Beverages.....	8,935	8,886	8,919	0.6	-0.4	-0.8	9,169	9,671	9,616	9,176	61,983	62,657	-1.1
Tobacco.....	3,492	3,604	3,583	-3.1	0.6	-6.3	3,492	3,604	3,583	3,653	24,570	22,894	7.3
Textile mills.....	2,577	2,573	2,531	0.2	1.7	-1.0	2,591	2,727	2,631	2,614	18,119	18,576	-2.5
Textile products.....	1,902	1,902	1,893	0.0	0.5	-0.2	1,934	2,055	1,983	1,970	13,530	13,371	1.2
Apparel.....	1,123	1,127	1,125	-0.4	0.2	0.9	1,139	1,070	1,008	1,160	7,454	7,094	5.1
Leather and allied products.....	461	460	463	0.2	-0.6	-4.1	449	483	459	447	3,250	3,178	2.3
Paper products.....	16,058	15,977	16,092	0.5	-0.7	-1.1	16,401	16,544	16,127	16,854	112,453	111,952	0.4
Pulp, paper, and paperboard mills.....	7,085	7,062	7,104	0.3	-0.6	-1.0	7,237	7,227	7,027	7,250	49,765	48,941	1.7
Paperboard containers.....	5,202	5,210	5,218	-0.2	-0.2	-0.9	5,471	5,505	5,222	6,019	36,570	37,097	-1.4
Printing.....	7,345	7,263	7,184	1.1	1.1	0.4	7,038	7,129	7,298	6,709	49,357	47,648	3.6
Petroleum and coal products.....	48,933	52,591	52,302	-7.0	0.6	1.7	52,306	54,775	55,901	75,372	353,957	509,899	-30.6
Petroleum refineries.....	45,228	49,036	48,653	-7.8	0.8	2.4	47,991	50,644	52,130	70,665	328,480	482,432	-31.9
Chemical products.....	64,156	63,855	63,346	0.5	0.8	-0.4	64,154	67,271	65,412	65,821	450,779	464,737	-3.0
Pesticides, fertilizers, and other agricultural chemicals.....	4,901	4,693	4,564	4.4	2.8	-3.7	4,132	4,999	5,796	3,548	37,254	32,606	14.3
Pharmaceuticals and medicines.....	16,327	15,753	15,362	3.6	2.5	2.1	16,465	16,513	15,522	14,152	107,191	102,974	4.1
Paints, coatings, and adhesives.....	3,278	3,249	3,316	0.9	-2.0	0.6	3,586	3,593	3,602	3,538	23,794	23,408	1.6
Plastics and rubber products.....	19,330	19,341	19,136	-0.1	1.1	0.1	19,602	20,708	19,668	19,985	135,621	137,809	-1.6

^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 included in computers and electronic products, and all other applicable aggregate totals.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	July 2015 ^P	June 2015 ^F	May 2015	June - July	May - June	Apr. - May	July 2015 ^P	June 2015 ^F	May 2015	July 2014	2015 ^P	2014	% Change 2015/2014
All manufacturing industries ²	482,016	480,063	469,833	0.4	2.2	-1.1	468,295	510,706	468,957	552,506	3,297,278	3,556,888	-7.3
Excluding transportation ²	398,020	400,478	398,026	-0.6	0.6	-0.1	395,042	420,570	403,385	426,601	2,785,108	2,981,181	-6.6
Excluding defense ²	468,196	469,062	458,983	-0.2	2.2	-1.2	456,985	495,834	460,239	544,930	3,222,144	3,468,594	-7.1
With unfilled orders ²	176,612	173,252	164,728	1.9	5.2	-2.9	166,069	190,317	157,301	224,713	1,174,854	1,271,329	-7.6
Durable goods industries ²	241,700	236,611	227,279	2.2	4.1	-2.3	226,444	259,514	220,428	283,634	1,611,630	1,697,435	-5.1
Primary metals.....	20,513	20,985	21,550	-2.2	-2.6	0.2	20,063	21,775	21,200	23,796	152,234	165,391	-8.0
Iron and steel mills.....	9,502	9,691	10,279	-2.0	-5.7	0.3	9,219	10,096	9,944	11,718	71,222	83,507	-14.7
Aluminum and nonferrous metals.....	9,428	9,597	9,680	-1.8	-0.9	-0.3	9,270	9,878	9,642	10,312	69,676	70,059	-0.5
Ferrous metal foundries.....	1,583	1,697	1,591	-6.7	6.7	2.4	1,574	1,801	1,614	1,766	11,336	11,825	-4.1
Fabricated metal products.....	29,855	30,294	29,703	-1.4	2.0	0.5	29,582	31,578	30,277	30,471	210,783	213,434	-1.2
Machinery.....	33,003	32,658	31,901	1.1	2.4	0.4	31,670	34,993	31,885	33,871	228,630	249,953	-8.5
Construction machinery.....	3,309	3,261	3,205	1.5	1.7	-3.9	2,797	3,056	3,100	2,459	22,536	21,232	6.1
Mining, oil field, and gas field machinery.....	1,424	1,377	1,331	3.4	3.5	-25.4	1,377	1,637	1,394	2,715	11,807	20,101	-41.3
Industrial machinery.....	2,839	3,021	2,913	-6.0	3.7	6.4	2,677	3,418	2,677	2,869	18,542	21,500	-13.8
Photographic equipment.....	503	459	478	9.6	-4.0	-25.9	493	408	461	748	3,681	3,897	-5.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,958	3,940	3,924	0.5	0.4	4.4	4,152	4,898	4,150	4,039	28,122	28,457	-1.2
Metalworking machinery.....	3,108	2,848	2,927	9.1	-2.7	7.1	3,060	3,042	2,690	2,678	19,493	17,723	10.0
Turbines, generators, and other power transmission equipment.....	3,764	3,758	3,695	0.2	1.7	6.5	3,705	4,083	3,659	4,719	26,436	31,013	-14.8
Material handling equipment.....	2,922	2,977	2,803	-1.8	6.2	9.7	2,723	3,028	2,778	2,380	18,782	17,670	6.3
Computers and electronic products ²	25,548	25,026	24,813	2.1	0.9	0.5	23,264	28,867	23,356	21,228	170,116	160,475	6.0
Computers.....	682	763	609	-10.6	25.3	-23.4	595	1,042	575	666	4,738	5,356	-11.5
Nondefense communications equipment.....	3,783	3,733	3,548	1.3	5.2	3.5	3,311	4,055	3,176	3,182	25,321	25,476	-0.6
Defense communications equipment.....	359	286	336	25.5	-14.9	-2.9	330	301	284	281	2,458	2,307	6.5
Electronic components.....	4,889	4,800	4,656	1.9	3.1	-0.4	5,093	5,383	4,627	3,949	31,837	25,598	24.4
Nondefense search and navigation equipment.....	1,667	1,534	1,579	8.7	-2.8	7.9	1,552	1,794	1,505	1,387	11,142	10,556	5.6
Defense search and navigation equipment.....	2,783	2,489	2,598	11.8	-4.2	-2.8	2,337	2,785	2,293	2,044	17,372	16,935	2.6
Electromedical, measuring, and control instruments.....	9,381	9,495	9,554	-1.2	-0.6	2.0	8,494	10,805	9,240	8,115	64,569	60,464	6.8
Electrical equipment, appliances, and components.....	10,283	10,107	9,975	1.7	1.3	-3.9	9,573	11,188	9,954	10,036	71,979	74,074	-2.8
Electric lighting equipment.....	1,001	948	942	5.6	0.6	-0.2	983	976	882	954	6,523	6,733	-3.1
Household appliances.....	1,548	1,603	1,599	-3.4	0.3	-6.7	1,445	1,661	1,654	1,760	11,372	11,986	-5.1
Electrical equipment.....	3,277	3,158	3,189	3.8	-1.0	-2.4	3,158	3,652	3,179	3,256	23,172	23,797	-2.6
Transportation equipment.....	83,996	79,585	71,807	5.5	10.8	-6.3	73,253	90,136	65,572	125,905	512,170	575,707	-11.0
Motor vehicle bodies, parts, and trailers.....	26,738	25,711	25,414	4.0	1.2	-1.4	23,354	27,069	25,811	21,805	178,101	163,517	8.9
Nondefense aircraft and parts.....	16,502	17,568	10,343	-6.1	69.9	-31.7	16,227	20,556	5,090	73,722	83,957	155,325	-45.9
Defense aircraft and parts.....	4,414	5,081	3,876	-13.1	31.1	-9.8	3,336	6,655	3,113	3,349	26,712	31,660	-15.6
Ships and boats.....	3,329	2,786	2,176	19.5	28.0	11.0	2,706	3,316	1,837	1,958	17,148	28,584	-40.0
Furniture and related products.....	6,386	6,291	6,271	1.5	0.3	1.9	6,405	6,475	6,368	5,998	44,643	42,102	6.0
Nondurable goods industries.....	240,316	243,452	242,554	-1.3	0.4	0.0	241,851	251,192	248,529	268,872	1,685,648	1,859,453	-9.3

^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 July 2015/ 2014
	Monthly			Percent Change			Monthly				
	July 2015 ^p	June 2015 ^r	May 2015	June - July	May - June	Apr. - May	July 2015 ^p	June 2015 ^r	May 2015	July 2014	
All manufacturing industries ²	1,197,993	1,195,217	1,194,695	0.2	0.0	-0.5	1,197,458	1,195,851	1,194,686	1,204,408	-0.6
Excluding transportation ²	394,950	395,458	396,064	-0.1	-0.2	-0.3	396,888	398,619	401,251	397,294	-0.1
Excluding defense ²	1,014,526	1,012,617	1,010,237	0.2	0.2	-0.5	1,012,911	1,011,174	1,010,791	1,006,221	0.7
Durable goods industries ²	1,197,993	1,195,217	1,194,695	0.2	0.0	-0.5	1,197,458	1,195,851	1,194,686	1,204,408	-0.6
Primary metals.....	35,352	35,718	35,850	-1.0	-0.4	0.6	35,596	36,102	36,327	37,536	-5.2
Iron and steel mills.....	18,229	18,453	18,579	-1.2	-0.7	1.6	18,514	18,865	18,920	20,431	-9.4
Aluminum and nonferrous metals.....	12,045	12,163	12,263	-1.0	-0.8	-0.6	12,015	12,184	12,350	12,085	-0.6
Ferrous metal foundries.....	5,078	5,102	5,008	-0.5	1.9	0.1	5,067	5,053	5,057	5,020	0.9
Fabricated metal products.....	82,332	82,256	81,857	0.1	0.5	-0.2	83,401	83,390	83,693	83,598	-0.2
Machinery.....	111,645	112,379	113,664	-0.7	-1.1	-1.3	111,753	112,814	114,862	121,850	-8.3
Construction machinery.....	6,178	6,534	6,882	-5.4	-5.1	-6.3	5,901	6,519	7,059	8,952	-34.1
Mining, oil field, and gas field machinery.....	9,609	9,889	10,247	-2.8	-3.5	-4.1	9,779	10,013	10,227	12,781	-23.5
Industrial machinery.....	8,302	8,424	8,616	-1.4	-2.2	-0.8	8,469	8,584	8,742	10,150	-16.6
Photographic equipment.....	1,581	1,596	1,686	-0.9	-5.3	-2.8	1,600	1,582	1,761	1,740	-8.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	7,636	7,647	7,611	-0.1	0.5	0.4	7,487	7,758	7,853	6,786	10.3
Metalworking machinery.....	6,743	6,840	6,973	-1.4	-1.9	-1.1	6,746	6,819	7,050	7,488	-9.9
Turbines, generators, and other power transmission equipment.....	32,343	32,544	32,963	-0.6	-1.3	-1.2	32,420	32,591	32,849	36,673	-11.6
Material handling equipment.....	12,050	11,826	11,455	1.9	3.2	2.2	12,132	12,082	11,748	10,039	20.8
Computers and electronic products ²	134,542	133,881	133,302	0.5	0.4	0.5	134,655	134,181	134,209	124,064	8.5
Computers.....	2,601	2,629	2,565	-1.1	2.5	-2.8	2,601	2,629	2,565	2,261	15.0
Nondefense communications equipment.....	36,381	36,010	35,687	1.0	0.9	0.6	36,311	35,963	36,162	31,567	15.0
Defense communications equipment.....	2,990	2,945	2,942	1.5	0.1	0.9	3,012	2,975	2,944	3,005	0.2
Electronic components.....	11,020	11,009	10,995	0.1	0.1	0.3	11,014	10,985	11,055	10,620	3.7
Nondefense search and navigation equipment.....	19,468	19,180	18,997	1.5	1.0	1.1	19,655	19,328	19,052	16,347	20.2
Defense search and navigation equipment.....	32,405	32,419	32,663	0.0	-0.7	-0.3	32,389	32,522	32,669	32,882	-1.5
Electromedical, measuring, and control instruments.....	29,677	29,689	29,453	0.0	0.8	1.3	29,673	29,779	29,762	27,382	8.4
Electrical equipment, appliances, and components.....	22,578	22,680	22,774	-0.4	-0.4	-1.4	22,576	23,066	23,017	21,943	2.9
Electric lighting equipment.....	1,103	1,103	1,115	0.0	-1.1	-1.2	1,128	1,129	1,117	1,125	0.3
Household appliances.....	1,611	1,686	1,692	-4.4	-0.4	-1.6	1,556	1,664	1,739	1,362	14.2
Electrical equipment.....	9,672	9,602	9,538	0.7	0.7	0.1	9,785	9,692	9,639	8,905	9.9
Transportation equipment.....	803,043	799,759	798,631	0.4	0.1	-0.6	800,570	797,232	793,435	807,114	-0.8
Motor vehicle bodies, parts, and trailers.....	21,618	21,617	21,651	0.0	-0.2	0.1	20,844	21,459	21,902	19,512	6.8
Nondefense aircraft and parts.....	614,835	612,226	608,838	0.4	0.6	-0.7	612,160	608,054	604,194	608,105	0.7
Defense aircraft and parts.....	64,319	65,180	65,539	-1.3	-0.5	-1.0	64,303	65,469	64,958	70,177	-8.4
Ships and boats.....	28,449	27,977	28,048	1.7	-0.3	-2.0	28,803	28,703	28,518	35,293	-18.4
Furniture and related products.....	7,633	7,686	7,768	-0.7	-1.1	0.0	8,039	8,208	8,294	7,551	6.5

^p Preliminary ^r Revised data due to late receipts and concurrent seasonal adjustment.¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.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 July 2015/ 2014
	Monthly			Percent Change			Monthly				
	July 2015 ^p	June 2015 ^r	May 2015	June - July	May - June	Apr. - May	July 2015 ^p	June 2015 ^r	May 2015	July 2014	
All manufacturing industries.....	651,190	651,751	649,972	-0.1	0.3	0.1	653,987	648,233	654,101	657,645	-0.6
Excluding transportation.....	519,369	519,911	519,743	-0.1	0.0	0.1	521,199	517,632	523,083	532,584	-2.1
Excluding defense.....	623,269	624,091	623,024	-0.1	0.2	0.0	625,841	620,551	627,134	632,055	-1.0
With unfilled orders.....	328,043	328,086	326,829	0.0	0.4	-0.3	330,877	326,450	329,374	321,234	3.0
Durable goods industries.....	401,837	402,145	400,446	-0.1	0.4	-0.2	404,431	399,493	403,242	392,140	3.1
Wood products.....	11,281	11,267	11,228	0.1	0.3	0.1	11,098	11,047	11,106	10,442	6.3
Nonmetallic mineral products.....	13,032	13,098	13,167	-0.5	-0.5	0.2	13,043	13,252	13,434	12,826	1.7
Primary metals.....	37,140	37,313	37,750	-0.5	-1.2	-0.7	37,002	36,981	37,618	38,154	-3.0
Iron and steel mills.....	21,435	21,611	21,850	-0.8	-1.1	-0.8	21,238	21,370	21,646	22,423	-5.3
Aluminum and nonferrous metals.....	13,681	13,683	13,904	0.0	-1.6	-0.8	13,755	13,616	13,944	13,776	-0.2
Ferrous metal foundries.....	2,024	2,019	1,996	0.2	1.2	0.9	2,009	1,995	2,028	1,955	2.8
Fabricated metal products.....	48,996	49,125	49,085	-0.3	0.1	-0.4	49,421	49,137	49,554	48,519	1.9
Machinery.....	66,752	66,879	66,946	-0.2	-0.1	-0.4	67,307	66,437	67,730	66,730	0.9
Farm machinery.....	3,308	3,322	3,377	-0.4	-1.6	1.7	3,284	3,412	3,497	3,966	-17.2
Construction machinery.....	7,231	7,311	7,242	-1.1	1.0	-1.0	7,189	7,330	7,200	5,299	35.7
Mining, oil field, and gas field machinery.....	5,453	5,489	5,716	-0.7	-4.0	-3.0	5,545	5,545	5,873	7,117	-22.1
Industrial machinery.....	5,969	6,040	5,986	-1.2	0.9	-1.3	5,938	6,037	6,042	6,350	-6.5
Photographic equipment.....	1,382	1,380	1,387	0.1	-0.5	0.7	1,418	1,354	1,381	1,372	3.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,331	5,389	5,351	-1.1	0.7	0.3	5,424	5,440	5,656	5,163	5.1
Metalworking machinery.....	5,598	5,644	5,656	-0.8	-0.2	-0.5	5,668	5,653	5,677	5,443	4.1
Turbines, generators, and other power transmission equipment.....	10,065	10,014	10,031	0.5	-0.2	-1.3	10,273	9,591	10,154	10,299	-0.3
Material handling equipment.....	4,168	4,150	4,123	0.4	0.7	0.6	4,290	4,173	4,099	4,010	7.0
Computers and electronic products ²	46,170	46,055	45,860	0.2	0.4	-0.3	46,588	45,467	46,229	44,490	4.7
Computers.....	1,257	1,280	1,200	-1.8	6.7	2.7	1,302	1,278	1,207	1,135	14.7
Computer storage devices.....	1,467	1,510	1,516	-2.8	-0.4	2.6	1,480	1,431	1,511	1,528	-3.1
Other peripheral equipment.....	1,192	1,259	1,278	-5.3	-1.5	-0.6	1,203	1,225	1,320	1,381	-12.9
Nondefense communications equipment.....	4,762	4,783	4,920	-0.4	-2.8	-0.6	4,743	4,693	4,935	5,153	-8.0
Defense communications equipment.....	843	831	813	1.4	2.2	-0.2	843	831	813	927	-9.1
Audio and video equipment.....	844	829	802	1.8	3.4	0.0	854	768	725	706	21.0
Electronic components.....	8,289	8,199	8,094	1.1	1.3	-1.1	8,347	8,065	8,168	7,337	13.8
Nondefense search and navigation equipment.....	3,503	3,455	3,405	1.4	1.5	-0.6	3,548	3,413	3,403	3,256	9.0
Defense search and navigation equipment.....	3,182	3,110	3,116	2.3	-0.2	0.6	3,267	3,119	3,274	2,814	16.1
Electromedical, measuring and control instruments.....	14,452	14,469	14,526	-0.1	-0.4	-0.7	14,669	14,331	14,749	14,758	-0.6
Electrical equipment, appliances, and components.....	16,611	16,591	16,547	0.1	0.3	-0.8	16,863	16,639	16,775	16,664	1.2
Electric lighting equipment.....	1,827	1,828	1,813	-0.1	0.8	-3.4	1,891	1,816	1,840	1,922	-1.6
Household appliances.....	2,077	2,067	2,056	0.5	0.5	0.5	2,162	2,093	2,091	2,113	2.3
Electrical equipment.....	5,034	5,048	5,037	-0.3	0.2	0.3	5,058	4,987	5,113	5,068	-0.2
Batteries.....	1,395	1,369	1,346	1.9	1.7	0.4	1,442	1,392	1,372	1,364	5.7
Transportation equipment.....	131,821	131,840	130,229	0.0	1.2	0.1	132,788	130,601	131,018	125,061	6.2
Automobiles.....	4,516	4,961	5,102	-9.0	-2.8	-0.3	4,371	4,633	4,992	4,476	-2.3
Light trucks and utility vehicles.....	4,234	4,025	3,918	5.2	2.7	-0.5	4,287	3,734	3,925	3,718	15.3
Heavy duty trucks.....	1,991	1,974	1,889	0.9	4.5	3.3	1,961	1,946	1,934	1,512	29.7
Motor vehicle bodies, parts, and trailers.....	25,161	25,334	25,283	-0.7	0.2	0.2	25,298	24,974	25,280	23,279	8.7
Nondefense aircraft and parts.....	67,032	66,739	65,951	0.4	1.2	-0.4	67,722	66,621	67,024	65,119	4.0
Defense aircraft and parts.....	12,411	12,433	12,923	-0.2	-3.8	-0.3	12,559	12,403	13,014	12,941	-3.0
Ships and boats.....	2,207	2,158	2,157	2.3	0.0	0.4	2,159	2,150	2,093	2,247	-3.9
Furniture and related products.....	7,240	7,208	7,156	0.4	0.7	0.8	7,461	7,410	7,238	6,926	7.7
Miscellaneous durable goods.....	22,794	22,769	22,478	0.1	1.3	-0.8	22,860	22,522	22,540	22,328	2.4
Nondurable goods industries.....	249,353	249,606	249,526	-0.1	0.0	0.5	249,556	248,740	250,859	265,505	-6.0
Food products.....	53,056	52,395	52,960	1.3	-1.1	0.4	52,631	50,977	51,647	53,181	-1.0
Grain and oilseed milling.....	5,925	5,936	5,828	-0.2	1.9	1.5	5,704	5,749	5,492	5,995	-4.9
Dairy products.....	8,010	8,019	8,014	-0.1	0.1	0.1	8,316	8,306	8,326	8,912	-6.7
Meat, poultry, and seafood products.....	9,352	8,935	9,458	4.7	-5.5	-0.3	9,375	8,850	9,391	9,615	-2.5
Beverage and tobacco products.....	20,199	20,092	19,994	0.5	0.5	1.5	19,432	19,485	19,814	18,613	4.4
Beverages.....	15,885	15,810	15,761	0.5	0.3	1.7	15,400	15,406	15,676	14,888	3.4
Tobacco.....	4,314	4,282	4,233	0.7	1.2	0.8	4,032	4,079	4,138	3,725	8.2
Textile mills.....	3,239	3,239	3,246	0.0	-0.2	0.7	3,257	3,249	3,278	3,289	-1.0
Textile products.....	2,942	2,931	2,970	0.4	-1.3	-0.3	2,949	2,947	3,009	3,104	-5.0
Apparel.....	2,544	2,514	2,505	1.2	0.4	1.0	2,693	2,559	2,477	2,395	12.4
Leather and allied products.....	861	866	876	-0.6	-1.1	1.5	871	877	883	875	-0.5
Paper products.....	16,695	16,670	16,577	0.1	0.6	0.1	16,763	16,610	16,636	16,359	2.5
Pulp, paper, and paperboard mills.....	7,387	7,394	7,285	-0.1	1.5	0.6	7,356	7,355	7,368	6,396	15.0
Paperboard containers.....	4,665	4,648	4,669	0.4	-0.4	-0.7	4,702	4,640	4,669	5,281	-11.0
Printing.....	5,726	5,798	5,760	-1.2	0.7	0.2	5,915	5,870	5,709	5,626	5.1
Petroleum and coal products.....	37,009	38,528	38,512	-3.9	0.0	2.9	37,556	39,433	39,499	53,140	-29.3
Petroleum refineries.....	32,385	33,799	33,803	-4.2	0.0	3.4	32,906	34,651	34,712	48,162	-31.7
Chemical products.....	82,427	81,899	81,527	0.6	0.5	-0.4	82,890	82,051	82,920	84,053	-1.4
Pesticides, fertilizers, and other agricultural chemicals.....	4,757	4,793	4,755	-0.8	0.8	-0.3	4,409	4,434	4,619	4,474	-1.5
Pharmaceuticals and medicines.....	32,055	31,694	31,473	1.1	0.7	0.1	32,385	32,287	32,363	31,418	3.1
Paints, coatings, and adhesives.....	3,689	3,612	3,680	2.1	-1.8	-2.6	3,724	3,644	3,787	3,680	1.2
Plastics and rubber products.....	24,655	24,674	24,599	-0.1	0.3	0.0	24,599	24,682	24,987	24,870	-1.1

^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.

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			
	July 2015 ^p	June 2015 ^r	May 2015	June - July	May - June	Apr. - May	July 2015 ^p	June 2015 ^r	May 2015	July 2014	2015 ^p	2014	
SHIPMENTS													
All manufacturing industries.....	483,594	484,363	481,347	-0.2	0.6	-0.2	471,921	513,644	486,421	499,198	3,347,978	3,481,296	-3.8
Construction materials and supplies.....	46,378	45,873	45,710	1.1	0.4	-1.6	49,127	50,748	47,579	49,800	323,472	321,323	0.7
Information technology.....	24,205	23,873	23,701	1.4	0.7	-0.6	21,872	27,978	22,782	21,089	162,094	157,485	2.9
Computers and related products.....	2,222	2,168	2,095	2.5	3.5	-1.2	1,726	3,231	1,812	1,730	14,299	15,527	-7.9
Motor vehicle and parts.....	53,611	51,303	50,782	4.5	1.0	0.0	46,387	55,257	51,486	42,835	352,183	321,832	9.4
Capital goods.....	89,763	89,636	88,052	0.1	1.8	-1.2	83,602	100,119	86,161	81,983	609,354	591,393	3.0
Nondefense capital goods ³	79,290	79,240	78,665	0.1	0.7	-1.2	74,283	88,900	76,917	73,611	543,751	527,519	3.1
Excluding aircraft.....	69,980	69,585	68,901	0.6	1.0	-0.4	66,162	77,480	67,886	65,768	479,604	473,893	1.2
Defense capital goods ⁴	10,473	10,396	9,387	0.7	10.7	-0.6	9,319	11,219	9,244	8,372	65,603	63,874	2.7
Consumer goods.....	193,466	195,090	194,225	-0.8	0.4	0.6	188,970	200,514	197,657	209,409	1,334,356	1,474,491	-9.5
Consumer durable goods.....	37,300	35,891	35,536	3.9	1.0	0.7	31,942	38,403	35,777	30,267	244,489	231,667	5.5
Consumer nondurable goods.....	156,166	159,199	158,689	-1.9	0.3	0.6	157,028	162,111	161,880	179,142	1,089,867	1,242,824	-12.3
NEW ORDERS													
All manufacturing industries ⁵	482,016	480,063	469,833	0.4	2.2	-1.1	468,295	510,706	468,957	552,506	3,297,278	3,556,888	-7.3
Construction materials and supplies.....	46,299	46,363	45,623	-0.1	1.6	-1.2	48,961	50,785	47,864	50,169	325,430	327,673	-0.7
Information technology.....	24,743	24,208	24,033	2.2	0.7	-0.9	21,861	27,900	22,652	21,281	167,225	164,533	1.6
Computers and related products.....	2,194	2,232	2,021	-1.7	10.4	-8.4	1,698	3,295	1,738	1,806	14,428	15,799	-8.7
Motor vehicle and parts.....	53,612	51,269	50,799	4.6	0.9	-0.2	45,772	54,814	51,336	42,553	350,997	322,424	8.9
Capital goods.....	93,913	90,594	82,448	3.7	9.9	-5.6	86,915	102,690	75,145	139,649	597,693	685,252	-12.8
Nondefense capital goods ³	82,352	81,504	73,608	1.0	10.7	-7.1	77,219	90,290	68,409	133,831	535,550	614,413	-12.8
Excluding aircraft.....	70,007	68,540	67,530	2.1	1.5	-0.8	65,389	75,288	66,037	67,895	480,776	497,672	-3.4
Defense capital goods ⁴	11,561	9,090	8,840	27.2	2.8	9.0	9,696	12,400	6,736	5,818	62,143	70,839	-12.3
Consumer goods.....	193,370	195,051	194,207	-0.9	0.4	0.6	188,852	200,260	197,545	209,344	1,334,341	1,474,689	-9.5
Consumer durable goods.....	37,204	35,852	35,518	3.8	0.9	0.8	31,824	38,149	35,665	30,202	244,474	231,865	5.4
Consumer nondurable goods.....	156,166	159,199	158,689	-1.9	0.3	0.6	157,028	162,111	161,880	179,142	1,089,867	1,242,824	-12.3
UNFILLED ORDERS													
All manufacturing industries ⁵	1,197,993	1,195,217	1,194,695	0.2	0.0	-0.5	1,197,458	1,195,851	1,194,686	1,204,408	(X)	(X)	-0.6
Construction materials and supplies.....	54,907	54,986	54,496	-0.1	0.9	-0.2	55,600	55,766	55,729	53,900	(X)	(X)	3.2
Information technology.....	135,295	134,757	134,422	0.4	0.2	0.2	135,348	135,359	135,437	125,735	(X)	(X)	7.6
Computers and related products.....	2,601	2,629	2,565	-1.1	2.5	-2.8	2,601	2,629	2,565	2,261	(X)	(X)	15.0
Motor vehicle and parts.....	21,618	21,617	21,651	0.0	-0.2	0.1	20,844	21,459	21,902	19,512	(X)	(X)	6.8
Capital goods.....	912,757	908,607	907,649	0.5	0.1	-0.6	912,573	909,260	906,689	917,117	(X)	(X)	-0.5
Nondefense capital goods ³	762,258	759,196	756,932	0.4	0.3	-0.7	760,793	757,857	756,467	753,661	(X)	(X)	0.9
Excluding aircraft.....	246,573	246,546	247,591	0.0	-0.4	-0.6	247,538	248,311	250,503	245,304	(X)	(X)	0.9
Defense capital goods ⁴	150,499	149,411	150,717	0.7	-0.9	-0.4	151,780	151,403	150,222	163,456	(X)	(X)	-7.1
Consumer goods.....	5,343	5,439	5,478	-1.8	-0.7	-0.3	5,248	5,366	5,620	4,785	(X)	(X)	9.7
Consumer durable goods.....	5,343	5,439	5,478	-1.8	-0.7	-0.3	5,248	5,366	5,620	4,785	(X)	(X)	9.7
TOTAL INVENTORIES													
All manufacturing industries.....	651,190	651,751	649,972	-0.1	0.3	0.1	653,987	648,233	654,101	657,645	(X)	(X)	-0.6
Construction materials and supplies.....	65,534	65,869	65,832	-0.5	0.1	-0.4	65,786	65,944	66,684	64,121	(X)	(X)	2.6
Information technology.....	39,289	39,315	39,387	-0.1	-0.2	-0.4	39,762	38,901	39,807	39,370	(X)	(X)	1.0
Computers and related products.....	3,916	4,049	3,994	-3.3	1.4	1.6	3,985	3,934	4,038	4,044	(X)	(X)	-1.5
Motor vehicle and parts.....	35,902	36,294	36,192	-1.1	0.3	0.2	35,917	35,287	36,131	32,985	(X)	(X)	8.9
Capital goods.....	200,083	199,790	198,109	0.1	0.8	-0.4	201,965	199,094	200,078	196,250	(X)	(X)	2.9
Nondefense capital goods ³	177,102	177,066	176,176	0.0	0.5	-0.6	178,907	176,318	178,217	175,696	(X)	(X)	1.8
Excluding aircraft.....	121,125	121,397	121,313	-0.2	0.1	-0.5	122,230	120,577	122,377	121,505	(X)	(X)	0.6
Defense capital goods ⁴	22,981	22,724	21,933	1.1	3.6	1.3	23,058	22,776	21,861	20,554	(X)	(X)	12.2
Consumer goods.....	187,581	187,971	187,892	-0.2	0.0	0.9	187,443	186,514	188,093	199,157	(X)	(X)	-5.9
Consumer durable goods.....	29,376	29,514	29,298	-0.5	0.7	0.2	29,379	28,648	29,156	27,979	(X)	(X)	5.0
Consumer nondurable goods.....	158,205	158,457	158,594	-0.2	-0.1	1.1	158,064	157,866	158,937	171,178	(X)	(X)	-7.7

X Not Applicable ^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 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 July 2015/ 2014
	July 2015 ^p	June 2015 ^f	May 2015	June - July	May - June	Apr. - May	July 2015 ^p	June 2015 ^f	May 2015	July 2014	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	214,720	215,955	215,646	-0.6	0.1	-0.2	215,410	214,322	215,300	220,158	-2.2
Durable goods industries.....	133,439	134,456	134,175	-0.8	0.2	-0.4	134,019	133,075	133,744	134,184	-0.1
Wood products.....	4,514	4,523	4,562	-0.2	-0.9	-0.2	4,426	4,294	4,297	4,190	5.6
Nonmetallic mineral products.....	5,067	5,096	5,120	-0.6	-0.5	0.7	5,095	5,117	5,129	4,987	2.2
Primary metals.....	14,106	14,248	14,552	-1.0	-2.1	-1.3	14,057	14,085	14,213	14,780	-4.9
Fabricated metal products.....	17,649	17,835	17,774	-1.0	0.3	-1.0	17,812	17,752	17,710	18,185	-2.1
Machinery.....	26,262	26,477	26,482	-0.8	0.0	-0.2	26,739	26,437	26,752	26,120	2.4
Computers and electronic products.....	19,068	19,086	18,918	-0.1	0.9	-0.7	19,151	18,813	18,973	18,710	2.4
Electrical equipment, appliances, and components.....	6,573	6,508	6,508	1.0	0.0	-2.8	6,638	6,473	6,571	6,961	-4.6
Transportation equipment.....	28,697	29,233	28,905	-1.8	1.1	0.1	28,458	28,625	28,651	28,960	-1.7
Furniture and related products.....	3,754	3,750	3,721	0.1	0.8	1.2	3,822	3,802	3,744	3,563	7.3
Miscellaneous products.....	7,749	7,700	7,633	0.6	0.9	1.6	7,821	7,677	7,704	7,728	1.2
Nondurable goods industries.....	81,281	81,499	81,471	-0.3	0.0	0.0	81,391	81,247	81,556	85,974	-5.3
Food products.....	17,875	17,923	17,959	-0.3	-0.2	0.3	17,755	17,567	17,367	18,017	-1.5
Beverage and tobacco products.....	5,166	5,133	5,133	0.6	0.0	1.1	4,944	4,982	5,119	4,793	3.2
Textiles.....	1,177	1,171	1,175	0.5	-0.3	1.2	1,182	1,177	1,190	1,154	2.4
Textile products.....	1,134	1,106	1,144	2.5	-3.3	-4.0	1,138	1,113	1,161	1,180	-3.6
Apparel.....	861	851	845	1.2	0.7	2.2	880	873	842	694	26.8
Leather and allied products.....	251	251	248	0.0	1.2	1.2	255	252	249	265	-3.8
Paper products.....	8,613	8,561	8,545	0.6	0.2	0.4	8,668	8,514	8,535	8,346	3.9
Printing.....	2,769	2,799	2,822	-1.1	-0.8	0.7	2,842	2,828	2,803	2,765	2.8
Petroleum and coal products.....	8,327	8,568	8,565	-2.8	0.0	1.4	8,372	8,935	8,941	12,151	-31.1
Chemical products.....	25,186	25,205	25,098	-0.1	0.4	-1.1	25,372	25,152	25,390	26,229	-3.3
Plastics and rubber products.....	9,922	9,931	9,937	-0.1	-0.1	-0.2	9,983	9,854	9,959	10,380	-3.8
WORK IN PROCESS											
All manufacturing industries.....	207,072	206,653	204,633	0.2	1.0	0.3	208,180	205,346	206,270	205,320	1.4
Durable goods industries.....	158,417	158,086	156,619	0.2	0.9	0.0	160,335	157,753	158,209	151,096	6.1
Wood products.....	2,386	2,376	2,344	0.4	1.4	4.0	2,388	2,385	2,373	2,114	13.0
Nonmetallic mineral products.....	1,496	1,497	1,506	-0.1	-0.6	0.6	1,515	1,528	1,540	1,358	11.6
Primary metals.....	11,486	11,471	11,424	-0.1	0.4	-1.4	11,574	11,378	11,457	11,342	2.0
Fabricated metal products.....	13,034	13,073	13,113	0.3	-0.3	-1.2	13,209	13,040	13,214	13,478	-2.0
Machinery.....	19,582	19,491	19,541	0.5	-0.3	-0.7	19,659	19,200	19,772	19,409	1.3
Computers and electronic products.....	15,802	15,724	15,539	0.5	1.2	1.1	16,151	15,802	15,798	14,993	7.7
Electrical equipment, appliances, and components.....	3,896	3,965	3,945	-1.7	0.5	1.0	3,933	3,981	4,017	3,705	6.2
Transportation equipment.....	85,730	85,551	84,294	0.2	1.5	0.1	86,829	85,481	85,089	80,178	8.3
Furniture and related products.....	1,072	1,047	1,079	2.4	-3.0	3.0	1,092	1,061	1,086	1,019	7.2
Miscellaneous products.....	3,933	3,891	3,834	1.1	1.5	0.3	3,985	3,897	3,863	3,500	13.9
Nondurable goods industries.....	48,655	48,567	48,014	0.2	1.2	1.5	47,845	47,593	48,061	54,224	-11.8
Food products.....	5,932	5,661	5,638	4.8	0.4	2.2	5,444	5,102	5,194	5,073	7.3
Beverage and tobacco products.....	7,399	7,310	7,233	1.2	1.1	1.6	6,640	6,704	6,917	6,140	8.1
Textiles.....	760	767	766	-0.9	0.1	-1.5	768	766	770	822	-6.6
Textile products.....	451	442	448	2.0	-1.3	-0.4	453	438	454	441	2.7
Apparel.....	329	328	326	0.3	0.6	1.6	360	352	330	364	-1.1
Leather and allied products.....	100	99	93	1.0	6.5	2.2	100	95	94	94	6.4
Paper products.....	1,332	1,346	1,312	-1.0	2.6	1.4	1,345	1,347	1,318	1,313	2.4
Printing.....	1,365	1,386	1,340	-1.5	3.4	1.0	1,423	1,355	1,276	1,316	8.1
Petroleum and coal products.....	10,044	11,066	10,600	-9.2	4.4	4.5	10,218	11,092	10,862	17,396	-41.3
Chemical products.....	18,220	17,441	17,552	4.5	-0.6	0.0	18,366	17,620	18,106	18,599	-1.3
Plastics and rubber products.....	2,723	2,721	2,706	0.1	0.6	0.0	2,728	2,722	2,740	2,666	2.3
FINISHED GOODS											
All manufacturing industries.....	229,398	229,143	229,693	0.1	-0.2	0.1	230,397	228,565	232,531	232,167	-0.8
Durable goods industries.....	109,981	109,603	109,652	0.3	0.0	-0.4	110,077	108,665	111,289	106,860	3.0
Wood products.....	4,381	4,368	4,322	0.3	1.1	-1.4	4,284	4,368	4,436	4,138	3.5
Nonmetallic mineral products.....	6,469	6,505	6,541	-0.6	-0.6	-0.3	6,433	6,607	6,765	6,481	-0.7
Primary metals.....	11,548	11,594	11,774	-0.4	-1.5	0.7	11,371	11,518	11,948	12,032	-5.5
Fabricated metal products.....	18,313	18,217	18,198	0.5	0.1	0.7	18,400	18,345	18,630	16,856	9.2
Machinery.....	20,908	20,911	20,923	0.0	-0.1	-0.2	20,909	20,800	21,206	21,201	-1.4
Computers and electronic products.....	11,300	11,245	11,403	0.5	-1.4	-1.5	11,286	10,852	11,458	10,787	4.6
Electrical equipment, appliances, and components.....	6,142	6,118	6,094	0.4	0.4	0.4	6,292	6,185	6,187	5,998	4.9
Transportation equipment.....	17,394	17,056	17,030	2.0	0.2	-0.1	17,501	16,495	17,278	15,923	9.9
Furniture and related products.....	2,414	2,411	2,356	0.1	2.3	-0.9	2,547	2,547	2,408	2,344	8.7
Miscellaneous products.....	11,112	11,178	11,011	-0.6	1.5	-2.7	11,054	10,948	10,973	11,100	-0.4
Nondurable goods industries.....	119,417	119,540	120,041	-0.1	-0.4	0.6	120,320	119,900	121,242	125,307	-4.0
Food products.....	29,249	28,811	29,363	1.5	-1.9	0.1	29,432	28,308	29,086	30,091	-2.2
Beverage and tobacco products.....	7,634	7,649	7,628	-0.2	0.3	1.8	7,848	7,799	7,778	7,680	2.2
Textiles.....	1,302	1,301	1,305	0.1	-0.3	1.6	1,307	1,306	1,318	1,313	-0.5
Textile products.....	1,357	1,383	1,378	-1.9	0.4	3.1	1,358	1,396	1,394	1,483	-8.4
Apparel.....	1,354	1,335	1,334	1.4	0.1	0.2	1,453	1,334	1,305	1,337	8.7
Leather and allied products.....	510	516	535	-1.2	-3.6	1.5	516	530	540	516	0.0
Paper products.....	6,750	6,763	6,720	-0.2	0.6	-0.4	6,750	6,749	6,783	6,700	0.7
Printing.....	1,592	1,613	1,598	-1.3	0.9	-1.3	1,650	1,687	1,630	1,545	6.8
Petroleum and coal products.....	18,638	18,894	19,347	-1.4	-2.3	2.7	18,966	19,406	19,696	23,593	-19.6
Chemical products.....	39,021	39,253	38,877	-0.6	1.0	-0.1	39,152	39,279	39,424	39,225	-0.2
Plastics and rubber products.....	12,010	12,022	11,956	-0.1	0.6	0.2	11,888	12,106	12,288	11,824	0.5

^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			
	Jul 2015 ³	Jun 2015 ¹	May 2015	Apr 2015	Jul 2015 ³	Jun 2015 ¹	May 2015	Apr 2015
	All manufacturing industries ³	1.35	1.35	1.35	1.35	(X)	(X)	(X)
Durable goods industries ³	1.65	1.67	1.68	1.67	6.89	6.92	6.99	6.98
Wood products.....	1.40	1.42	1.44	1.42	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.33	1.36	1.39	1.36	(X)	(X)	(X)	(X)
Primary metals.....	1.78	1.77	1.77	1.77	1.69	1.69	1.68	1.66
Fabricated metal products.....	1.65	1.64	1.64	1.64	2.85	2.84	2.82	2.81
Machinery.....	1.98	1.97	2.00	2.02	3.57	3.58	3.66	3.73
Computers and electronic products ³	1.58	1.57	1.56	1.59	5.88	5.94	6.01	5.95
Electrical equipment, appliances, and components.....	1.60	1.63	1.61	1.60	2.37	2.43	2.41	2.41
Transportation equipment.....	1.63	1.68	1.69	1.68	14.92	15.12	15.47	15.35
Furniture and related products.....	1.12	1.13	1.14	1.14	1.38	1.41	1.45	1.45
Miscellaneous products.....	1.60	1.62	1.61	1.58	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.04	1.03	1.03	1.02	(X)	(X)	(X)	(X)
Food products.....	0.80	0.80	0.80	0.80	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.63	1.61	1.60	1.54	(X)	(X)	(X)	(X)
Textiles.....	1.26	1.26	1.28	1.26	(X)	(X)	(X)	(X)
Textile products.....	1.55	1.54	1.57	1.57	(X)	(X)	(X)	(X)
Apparel.....	2.27	2.23	2.23	2.22	(X)	(X)	(X)	(X)
Leather and allied products.....	1.87	1.88	1.89	1.79	(X)	(X)	(X)	(X)
Paper products.....	1.04	1.04	1.03	1.02	(X)	(X)	(X)	(X)
Printing.....	0.78	0.80	0.80	0.80	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.76	0.73	0.74	0.73	(X)	(X)	(X)	(X)
Chemical products.....	1.28	1.28	1.29	1.29	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.28	1.28	1.29	1.29	(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 Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jul ² 2015	Jul ³ 2014- Jun 2015	Jul ² 2015	Jul ³ 2014- Jun 2015	Jul ² 2015	Jul ³ 2014- Jun 2015	Jul ² 2015	Jul ³ 2014- Jun 2015
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	0.0	0.3	0.2	0.6	0.0	0.1	-0.1	0.1
Wood products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	-0.2	0.4	-0.4	1.1	-0.1	0.5	0.0	0.4
Fabricated metal products.....	-0.4	0.2	-0.1	0.4	0.1	0.1	-0.2	0.1
Machinery.....	-0.4	0.6	-0.4	0.7	-0.1	0.1	-0.1	0.2
Computers and electronic products.....	0.0	0.4	0.1	0.6	0.0	0.1	-0.2	0.2
Electrical equipment, appliances, and components.....	0.2	0.5	0.4	1.0	0.2	0.3	-0.2	0.2
Transportation equipment.....	0.4	0.4	0.8	1.2	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.7	(X)	0.6	(X)	0.3
Miscellaneous products.....	(X)	0.7	(X)	0.8	(X)	0.4	(X)	0.3
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Food products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Textile products.....	(X)	2.1	(X)	(NA)	(X)	(NA)	(X)	0.6
Apparel.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.9
Leather and allied products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Paper products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	1.4
Chemical products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2

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, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for 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). Data published from the M3 survey are based on a panel of approximately 4,800 reporting units that represent approximately 3,000 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category.

The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 61 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 54 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on 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>.