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## Full Report on Manufacturers' Shipments, Inventories and Orders January 2013

## Summary

New orders for manufactured goods in January, down two of the last three months, decreased $\$ 9.6$ billion or 2.0 percent to $\$ 472.9$ billion, the U.S. Census Bureau reported today. This followed a 1.3 percent December increase. Excluding transportation, new orders increased 1.3 percent.

Shipments, down two consecutive months, decreased $\$ 1.0$ billion or 0.2 percent to $\$ 481.8$ billion. This followed a slight December decrease.

Unfilled orders, down following four consecutive monthly increases, decreased $\$ 2.0$ billion or 0.2 percent to $\$ 988.9$ billion. This followed a 0.7 percent December increase. The unfilled orders-to-shipments ratio was 6.27, up from 6.15 in December.

Inventories, up two consecutive months, increased $\$ 3.2$ billion or 0.5 percent to $\$ 618.4$ billion. This followed a slight December increase. The inventories-to-shipments ratio was 1.28, up from 1.27 in December.

## New Orders

New orders for manufactured durable goods in January, down following four consecutive monthly increases, decreased $\$ 11.2$ billion or 4.9 percent to $\$ 217.3$ billion, revised from the previously published 5.2 percent decrease. This followed a 3.6 percent December increase.

Transportation equipment, down three of the last four months, drove the decrease, down $\$ 14.8$ billion or 19.8 percent to $\$ 59.6$ billion.
New orders for manufactured nondurable goods increased $\$ 1.6$ billion or 0.6 percent to $\$ 255.6$ billion.

## Shipments

Shipments of manufactured durable goods in January, down following four consecutive monthly increases, decreased $\$ 2.7$ billion or 1.2 percent to $\$ 226.2$ billion, unchanged from the previously published increase. This followed a 0.6 percent December increase.

Transportation equipment, down following two
consecutive monthly increases, led the decrease, down $\$ 1.4$ billion or 2.2 percent to $\$ 64.8$ billion.

Shipments of manufactured nondurable goods, up following two consecutive monthly decreases, increased $\$ 1.6$ billion or 0.6 percent to $\$ 255.6$ billion. This followed a 0.6 percent December decrease. Petroleum and coal products, up following two consecutive monthly decreases, led the increase, up $\$ 0.9$ billion or 1.3 percent to $\$ 74.0$ billion.

## Unfilled Orders

Unfilled orders for manufactured durable goods in January, down following four consecutive monthly increases, decreased $\$ 2.0$ billion or 0.2 percent to $\$ 988.9$ billion, unchanged from the previously published decrease. This followed a 0.7 percent December increase.

Transportation equipment, also down following four consecutive monthly increases, drove the decrease, down $\$ 5.2$ billion or 0.9 percent to $\$ 582.6$ billion.

## Inventories

Inventories of manufactured durable goods in January, up fifteen of the last sixteen months, increased \$0.9 billion or 0.2 percent to $\$ 375.0$ billion, unchanged from the previously published increase. This followed a 0.1 percent December decrease.

Transportation equipment, up thirty consecutive months, drove the increase, up $\$ 1.2$ billion or 1.0 percent to $\$ 115.9$ billion.

Inventories of manufactured nondurable goods, up two consecutive months, increased $\$ 2.3$ billion or 1.0 percent to $\$ 243.4$ billion. This followed a 0.3 percent December increase. Chemical products, up four of the last five months, led the increase, up $\$ 1.7$ billion or 2.3 percent to $\$ 73.9$ billion.

By stage of fabrication, January materials and supplies increased 0.3 percent in durable goods and 0.7 percent in nondurable goods. Work in process increased 0.5 percent in durable goods and 1.8 percent in nondurable goods. Finished goods decreased 0.1 percent in durable goods and increased 0.8 percent in nondurable goods.

[^0]Table 1. Value of Manufacturers' Shipments for Industry Groups ${ }^{1}$
[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 |  |  |
|  | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | Dec. - <br> Jan. | Nov. Dec. | Oct. - <br> Nov. | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2012 \end{aligned}$ | $2013{ }^{\text {p }}$ | 2012 | Percent 2013/ <br> 2012 |
| All manufacturing industries. | 481,808 | 482,840 | 483,057 | -0.2 | 0.0 | 0.3 | 449,650 | 465,192 | 469,120 | 436,281 | 449,650 | 436,281 | 3.1 |
| Excluding transportation... | 417,001 | 416,604 | 417,348 | 0.1 | -0.2 | 0.0 | 392,434 | 399,031 | 403,599 | 382,288 | 392,434 | 382,288 | 2.7 |
| Excluding defense......... | 471,470 | 471,479 | 472,056 | 0.0 | -0.1 | 0.2 | 441,245 | 452,422 | 457,928 | 427,340 | 441,245 | 427,340 | 3.3 |
| With unfilled orders......................... | 157,830 | 161,036 | 160,541 | -2.0 | 0.3 | 1.7 | 142,842 | 159,470 | 155,118 | 140,498 | 142,842 | 140,498 | 1.7 |
| Durable goods industries.. | 226,207 | 228,867 | 227,497 | -1.2 | 0.6 | 1.8 | 206,465 | 222,818 | 220,232 | 198,918 | 206,465 | 198,918 | 3.8 |
| Wood products.. | 6,656 | 6,419 | 6,210 | 3.7 | 3.4 | -1.7 | 5,796 | 5,550 | 5,860 | 5,203 | 5,796 | 5,203 | 11.4 |
| Nonmetallic mineral products.................. | 8,203 | 8,154 | 8,165 | 0.6 | -0.1 | 0.1 | 7,139 | 6,941 | 7,988 | 6,848 | 7,139 | 6,848 | 4.2 |
| Primary metals................................... | 28,902 | 29,927 | 29,374 | -3.4 | 1.9 | 4.6 | 28,397 | 25,712 | 27,017 | 28,015 | 28,397 | 28,015 | 1.4 |
| Iron and steel mills......................... | 10,276 | 10,444 | 10,906 | -1.6 | -4.2 | 1.9 | 10,244 | 9,339 | 9,708 | 11,617 | 10,244 | 11,617 | -11.8 |
| Aluminum and nonferrous metals......... | 16,870 | 17,715 | 16,684 | -4.8 | 6.2 | 6.8 | 16,477 | 14,852 | 15,673 | 14,687 | 16,477 | 14,687 | 12.2 |
| Ferrous metal foundries.................... | 1,756 | 1,768 | 1,784 | -0.7 | -0.9 | 0.7 | 1,676 | 1,521 | 1,636 | 1,711 | 1,676 | 1,711 | -2.0 |
| Fabricated metal products..................... | 27,671 | 27,288 | 27,387 | 1.4 | -0.4 | 0.4 | 26,109 | 24,638 | 26,323 | 25,707 | 26,109 | 25,707 | 1.6 |
| Machinery... | 33,190 | 33,272 | 33,645 | -0.2 | -1.1 | 3.2 | 29,590 | 33,976 | 31,908 | 26,842 | 29,590 | 26,842 | 10.2 |
| Farm machinery.. | 2,272 | 2,062 | 2,083 | 10.2 | -1.0 | 21.5 | 2,107 | 1,640 | 1,599 | 2,160 | 2,107 | 2,160 | -2.5 |
| Construction machinery.. | 5,668 | 5,836 | 5,944 | -2.9 | -1.8 | 6.7 | 5,039 | 6,126 | 6,087 | 3,623 | 5,039 | 3,623 | 39.1 |
| Mining, oil field, and gas field machinery. | 2,008 | 2,004 | 2,072 | 0.2 | -3.3 | -2.2 | 1,866 | 2,267 | 1,934 | 1,794 | 1,866 | 1,794 | 4.0 |
| Industrial machinery..... | 3,597 | 3,557 | 3,615 | 1.1 | -1.6 | 2.2 | 2,833 | 4,361 | 3,164 | 2,280 | 2,833 | 2,280 | 24.3 |
| Photographic equipment. | 634 | 642 | 664 | -1.2 | -3.3 | 1.7 | 527 | 692 | 688 | 531 | 527 | 531 | -0.8 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 3,201 | 3,145 | 3,223 | 1.8 | -2.4 | 0.5 | 2,557 | 2,903 | 2,940 | 2,283 | 2,557 | 2,283 | 12.0 |
| Metalworking machinery................... | 2,655 | 2,595 | 2,601 | 2.3 | -0.2 | 2.7 | 2,452 | 2,782 | 2,604 | 2,031 | 2,452 | 2,031 | 20.7 |
| Turbines, generators, and other power transmission equipment. | 3,070 | 3,387 | 3,499 | -9.4 | -3.2 | 3.2 | 2,924 | 3,297 | 3,483 | 3,131 | 2,924 | 3,131 | -6.6 |
| Material handling equipment............. | 2,889 | 2,906 | 2,864 | -0.6 | 1.5 | -0.8 | 2,613 | 2,918 | 2,812 | 2,390 | 2,613 | 2,390 | 9.3 |
| Computers and electronic products ${ }^{2}$......... | 27,205 | 28,144 | 27,795 | -3.3 | 1.3 | -0.5 | 24,774 | 30,873 | 26,815 | 25,909 | 24,774 | 25,909 | -4.4 |
| Computers................................... | 921 | 1,196 | 969 | -23.0 | 23.4 | 11.9 | 746 | 1,441 | 949 | 1,245 | 746 | 1,245 | -40.1 |
| Computer storage devices.................. | 588 | 621 | 613 | -5.3 | 1.3 | -7.4 | 409 | 1,031 | 483 | 494 | 409 | 494 | -17.2 |
| Other peripheral equipment.............. | 802 | 933 | 842 | -14.0 | 10.8 | 0.0 | 482 | 1,538 | 791 | 588 | 482 | 588 | -18.0 |
| Nondefense communications equipment. | 2,913 | 2,811 | 2,695 | 3.6 | 4.3 | -3.5 | 2,311 | 3,635 | 2,666 | 2,144 | 2,311 | 2,144 | 7.8 |
| Defense communications equipment.... | 330 | 331 | 394 | -0.3 | -16.0 | -20.6 | 300 | 324 | 420 | 341 | 300 | 341 | -12.0 |
| Audio and video equipment................. | 249 | 256 | 256 | -2.7 | 0.0 | 10.3 | 208 | 412 | 387 | 186 | 208 | 186 | 11.8 |
| Electronic components............. | 3,546 | 3,464 | 3,453 | 2.4 | 0.3 | -0.7 | 3,216 | 3,742 | 3,333 | 3,172 | 3,216 | 3,172 | 1.4 |
| Nondefense search and navigation equipment. | 1,290 | 1,337 | 1,292 | -3.5 | 3.5 | 1.8 | 1,122 | 1,420 | 1,233 | 1,101 | 1,122 | 1,101 | 1.9 |
| Defense search and navigation equipment. | 2,903 | 2,959 | 2,930 | -1.9 | 1.0 | -1.8 | 2,481 | 3,323 | 2,998 | 2,533 | 2,481 | 2,533 | -2.1 |
| Electromedical, measuring, and control instruments... | 6,148 | 6,309 | 6,495 | -2.6 | -2.9 | 4.0 | 5,372 | 7,039 | 6,337 | 6,097 | 5,372 | 6,097 | -11.9 |
| Electrical equipment, appliances, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| and components.............................. | 10,066 | 10,026 | 9,998 | 0.4 | 0.3 | 1.5 | 9,109 | 9,582 | 9,846 | 8,868 | 9,109 | 8,868 | 2.7 |
| Electric lighting equipment................... | 914 | 894 | 880 | 2.2 | 1.6 | -0.5 | 867 | 926 | 858 | 861 | 867 | 861 | 0.7 |
| Household appliances...................... | 1,602 | 1,567 | 1,593 | 2.2 | -1.6 | -1.0 | 1,319 | 1,447 | 1,623 | 1,237 | 1,319 | 1,237 | 6.6 |
| Electrical equipment......................... | 3,014 | 3,076 | 3,008 | -2.0 | 2.3 | 1.5 | 2,654 | 3,001 | 2,786 | 2,712 | 2,654 | 2,712 | -2.1 |
| Batteries..................................... | 1,045 | 1,029 | 1,035 | 1.6 | -0.6 | 6.2 | 915 | 1,003 | 1,259 | 832 | 915 | 832 | 10.0 |
| Transportation equipment..................... | 64,807 | 66,236 | 65,709 | -2.2 | 0.8 | 2.4 | 57,216 | 66,161 | 65,521 | 53,993 | 57,216 | 53,993 | 6.0 |
| Automobiles................................. | 10,148 | 10,094 | 9,881 | 0.5 | 2.2 | 8.9 | 9,820 | 9,113 | 9,929 | 7,331 | 9,820 | 7,331 | 34.0 |
| Light trucks and utility vehicles............. | 13,487 | 13,077 | 12,947 | 3.1 | 1.0 | 1.2 | 12,270 | 12,043 | 12,958 | 10,737 | 12,270 | 10,737 | 14.3 |
| Heavy duty trucks .......................... | 2,186 | 2,258 | 2,254 | -3.2 | 0.2 | 3.0 | 1,992 | 2,191 | 2,140 | 2,382 | 1,992 | 2,382 | -16.4 |
| Motor vehicle bodies, parts, and trailers. $\qquad$ | 18,386 | 18,873 | 19,157 | -2.6 | -1.5 | 2.3 | 17,527 | 16,203 | 19,053 | 17,347 | 17,527 | 17,347 | 1.0 |
| Nondefense aircraft and parts............... | 10,080 | 10,664 | 10,529 | -5.5 | 1.3 | 0.5 | 7,268 | 14,091 | 10,568 | 7,156 | 7,268 | 7,156 | 1.6 |
| Defense aircraft and parts................ | 4,247 | 4,917 | 4,744 | -13.6 | 3.6 | 4.8 | 3,260 | 5,839 | 4,811 | 3,857 | 3,260 | 3,857 | -15.5 |
| Ships and boats.............................. | 2,189 | 2,254 | 2,251 | -2.9 | 0.1 | -1.1 | 1,830 | 2,270 | 2,185 | 1,943 | 1,830 | 1,943 | -5.8 |
| Furniture and related products................ | 5,436 | 5,464 | 5,430 | -0.5 | 0.6 | -0.1 | 5,143 | 5,246 | 5,201 | 4,980 | 5,143 | 4,980 | 3.3 |
| Miscellaneous durable goods............... | 14,071 | 13,937 | 13,784 | 1.0 | 1.1 | 1.2 | 13,192 | 14,139 | 13,753 | 12,553 | 13,192 | 12,553 | 5.1 |
| Nondurable goods industries................... | 255,601 | 253,973 | 255,560 | 0.6 | -0.6 | -1.0 | 243,185 | 242,374 | 248,888 | 237,363 | 243,185 | 237,363 | 2.5 |
| Food products................................... | 62,372 | 62,254 | 61,980 | 0.2 | 0.4 | 0.9 | 60,755 | 62,154 | 64,050 | 58,549 | 60,755 | 58,549 | 3.8 |
| Grain and oilseed milling..................... | 8,428 | 8,458 | 8,508 | -0.4 | -0.6 | 1.9 | 8,452 | 8,435 | 9,015 | 7,993 | 8,452 | 7,993 | 5.7 |
| Dairy products.............................. | 8,498 | 8,515 | 8,581 | -0.2 | -0.8 | 1.3 | 8,281 | 8,442 | 8,941 | 8,273 | 8,281 | 8,273 | 0.1 |
| Meat, poultry, and seafood products... | 16,943 | 17,025 | 16,884 | -0.5 | 0.8 | 0.4 | 16,200 | 16,789 | 17,083 | 16,142 | 16,200 | 16,142 | 0.4 |
| Beverage and tobacco products............... | 12,155 | 12,156 | 12,772 | 0.0 | -4.8 | 1.4 | 10,899 | 12,061 | 12,833 | 10,456 | 10,899 | 10,456 | 4.2 |
| Beverages.................................... | 9,217 | 9,414 | 9,204 | -2.1 | 2.3 | 0.6 | 7,961 | 9,319 | 9,265 | 7,584 | 7,961 | 7,584 | 5.0 |
| Tobacco...................................... | 2,938 | 2,742 | 3,568 | 7.1 | -23.2 | 3.7 | 2,938 | 2,742 | 3,568 | 2,872 | 2,938 | 2,872 | 2.3 |
| Textile mills...................................... | 2,490 | 2,497 | 2,498 | -0.3 | 0.0 | 0.5 | 2,334 | 2,168 | 2,377 | 2,313 | 2,334 | 2,313 | 0.9 |
| Textile products.............................. | 1,995 | 1,970 | 1,975 | 1.3 | -0.3 | -0.1 | 1,787 | 1,713 | 1,902 | 1,736 | 1,787 | 1,736 | 2.9 |
| Apparel.......................................... | 1,283 | 1,253 | 1,280 | 2.4 | -2.1 | -3.5 | 1,166 | 1,159 | 1,474 | 1,157 | 1,166 | 1,157 | 0.8 |
| Leather and allied products.................... | 498 | 470 | 444 | 6.0 | 5.9 | -2.8 | 422 | 436 | 407 | 377 | 422 | 377 | 11.9 |
| Paper products.................................. | 13,709 | 13,791 | 13,877 | -0.6 | -0.6 | -0.5 | 13,504 | 13,310 | 13,604 | 13,652 | 13,504 | 13,652 | -1.1 |
| Pulp, paper, and paperboard mills....... | 6,503 | 6,513 | 6,592 | -0.2 | -1.2 | 0.2 | 6,517 | 6,387 | 6,373 | 6,521 | 6,517 | 6,521 | -0.1 |
| Paperboard containers...................... | 4,037 | 4,043 | 4,047 | -0.1 | -0.1 | -0.2 | 3,937 | 3,787 | 3,970 | 3,935 | 3,937 | 3,935 | 0.1 |
| Printing........................................... | 6,681 | 6,553 | 6,613 | 2.0 | -0.9 | -1.8 | 6,315 | 6,518 | 6,847 | 6,167 | 6,315 | 6,167 | 2.4 |
| Petroleum and coal products................ | 73,961 | 73,038 | 73,687 | 1.3 | -0.9 | -4.8 | 69,211 | 68,860 | 69,612 | 66,621 | 69,211 | 66,621 | 3.9 |
| Petroleum refineries........................ | 69,267 | 68,831 | 69,512 | 0.6 | -1.0 | -5.1 | 65,714 | 65,854 | 65,841 | 63,440 | 65,714 | 63,440 | 3.6 |
| Chemical products............................. | 62,754 | 62,569 | 62,698 | 0.3 | -0.2 | 0.5 | 59,933 | 58,520 | 59,004 | 60,060 | 59,933 | 60,060 | -0.2 |
| Pesticides, fertilizers, and other agricultural chemicals. | 3,232 | 3,423 | 3,618 | -5.6 | -5.4 | 7.2 | 2,674 | 2,643 | 3,013 | 2,663 | 2,674 | 2,663 | 0.4 |
| Pharmaceuticals and medicines............ | 13,684 | 13,393 | 13,173 | 2.2 | 1.7 | -2.1 | 13,341 | 13,377 | 13,092 | 13,784 | 13,341 | 13,784 | -3.2 |
| Paints, coatings, and adhesives......... | 2,856 | 2,817 | 2,786 | 1.4 | 1.1 | 1.7 | 2,572 | 2,215 | 2,433 | 2,549 | 2,572 | 2,549 | 0.9 |
| Plastics and rubber products................ | 17,703 | 17,422 | 17,736 | 1.6 | -1.8 | 1.3 | 16,859 | 15,475 | 16,778 | 16,275 | 16,859 | 16,275 | 3.6 |

${ }^{\mathrm{p}}$ Preliminary
${ }^{1}$ 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 Groups ${ }^{1}$
[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 |  |  |
|  | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | Dec. Jan. | Nov. Dec. | Oct. Nov. | $\begin{gathered} \text { Jan. } \\ 2013^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2012 \end{aligned}$ | $2013{ }^{\text {p }}$ | 2012 | $\begin{aligned} & \hline \text { Percent } \\ & 2013 / \\ & 2012 \end{aligned}$ |
| All manufacturing industries ${ }^{2}$. | 472,865 | 482,418 | 476,116 | -2.0 | 1.3 | -0.3 | 447,840 | 481,389 | 458,624 | 442,681 | 447,840 | 442,681 | 1.2 |
| Excluding transportation ${ }^{2}$. | 413,244 | 408,041 | 408,439 | 1.3 | -0.1 | -0.2 | 393,818 | 391,858 | 392,842 | 382,346 | 393,818 | 382,346 | 3.0 |
| Excluding defense ${ }^{2}$........ | 465,573 | 464,155 | 465,055 | 0.3 | -0.2 | -0.3 | 440,178 | 457,352 | 449,410 | 433,191 | 440,178 | 433,191 | 1.6 |
| With unfilled orders ${ }^{2}$. | 155,860 | 168,046 | 160,981 | -7.3 | 4.4 | -0.1 | 148,674 | 182,090 | 151,307 | 154,453 | 148,674 | 154,453 | -3.7 |
| Durable goods industries ${ }^{2}$. | 217,264 | 228,445 | 220,556 | -4.9 | 3.6 | 0.6 | 204,655 | 239,015 | 209,736 | 205,318 | 204,655 | 205,318 | -0.3 |
| Primary metals.. | 28,036 | 29,118 | 28,650 | -3.7 | 1.6 | 0.0 | 28,931 | 25,675 | 26,903 | 29,201 | 28,931 | 29,201 | -0.9 |
| Iron and steel mills... | 9,500 | 9,965 | 10,560 | -4.7 | -5.6 | -5.8 | 10,614 | 9,460 | 9,742 | 12,534 | 10,614 | 12,534 | -15.3 |
| Aluminum and nonferrous metals.......... | 16,805 | 17,407 | 16,404 | -3.5 | 6.1 | 4.8 | 16,584 | 14,673 | 15,602 | 14,797 | 16,584 | 14,797 | 12.1 |
| Ferrous metal foundries..................... | 1,731 | 1,746 | 1,686 | -0.9 | 3.6 | -5.3 | 1,733 | 1,542 | 1,559 | 1,870 | 1,733 | 1,870 | -7.3 |
| Fabricated metal products...................... | 29,335 | 29,011 | 27,875 | 1.1 | 4.1 | 2.6 | 28,731 | 26,045 | 25,702 | 26,421 | 28,731 | 26,421 | 8.7 |
| Machinery.. | 35,533 | 30,742 | 31,694 | 15.6 | -3.0 | 2.3 | 34,218 | 30,607 | 29,519 | 30,871 | 34,218 | 30,871 | 10.8 |
| Construction machinery... | 6,942 | 4,412 | 4,438 | 57.3 | -0.6 | 2.7 | 7,156 | 4,803 | 4,721 | 5,208 | 7,156 | 5,208 | 37.4 |
| Mining, oil field, and gas field machinery... | 2,227 | 2,480 | 2,203 | -10.2 | 12.6 | 8.4 | 2,363 | 2,412 | 1,904 | 2,194 | 2,363 | 2,194 | 7.7 |
| Industrial machinery......................... | 3,448 | 3,323 | 3,407 | 3.8 | -2.5 | 7.8 | 2,956 | 3,979 | 2,896 | 2,521 | 2,956 | 2,521 | 17.3 |
| Photographic equipment..................... | 621 | 608 | 800 | 2.1 | -24.0 | 20.1 | 635 | 456 | 795 | 679 | 635 | 679 | -6.5 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 3,222 | 3,014 | 3,190 | 6.9 | -5.5 | -10.2 | 2,546 | 2,680 | 2,695 | 2,234 | 2,546 | 2,234 | 14.0 |
| Metalworking machinery.................... | 2,621 | 2,543 | 2,454 | 3.1 | 3.6 | -4.4 | 2,619 | 2,703 | 2,390 | 2,318 | 2,619 | 2,318 | 13.0 |
| Turbines, generators, and other power transmission equipment........... | 4,135 | 2,893 | 3,294 | 42.9 | -12.2 | 9.5 | 4,008 | 3,151 | 3,322 | 3,932 | 4,008 | 3,932 | 1.9 |
| Material handling equipment................ | 3,006 | 2,840 | 2,928 | 5.8 | -3.0 | 3.0 | 2,818 | 2,891 | 2,827 | 2,538 | 2,818 | 2,538 | 11.0 |
| Computers and electronic products ${ }^{2}$.......... | 20,426 | 21,412 | 20,848 | -4.6 | 2.7 | 0.8 | 17,899 | 26,674 | 18,976 | 19,346 | 17,899 | 19,346 | -7.5 |
| Computers................................... | 886 | 1,162 | 1,102 | -23.8 | 5.4 | 19.9 | 711 | 1,407 | 1,082 | 1,204 | 711 | 1,204 | -40.9 |
| Nondefense communications equipment. | 3,510 | 3,441 | 3,253 | 2.0 | 5.8 | 5.1 | 2,970 | 4,393 | 2,602 | 2,368 | 2,970 | 2,368 | 25.4 |
| Defense communications equipment...... | 286 | 524 | 404 | -45.4 | 29.7 | 2.5 | 272 | 695 | 256 | 281 | 272 | 281 | -3.2 |
| Electronic components....................... | 3,528 | 3,575 | 3,553 | -1.3 | 0.6 | -1.6 | 3,366 | 3,820 | 3,341 | 3,286 | 3,366 | 3,286 | 2.4 |
| Nondefense search and navigation equipment. | 1,503 | 1,575 | 1,503 | -4.6 | 4.8 | -10.7 | 1,448 | 1,345 | 1,561 | 1,370 | 1,448 | 1,370 | 5.7 |
| Defense search and navigation equipment. | 2,479 | 2,530 | 2,610 | -2.0 | -3.1 | -3.5 | 2,047 | 3,975 | 2,269 | 2,560 | 2,047 | 2,560 | -20.0 |
| Electromedical, measuring, and control instruments. | 6,053 | 6,300 | 6,237 | -3.9 | 1.0 | 3.2 | 5,501 | 7,513 | 5,671 | 6,556 | 5,501 | 6,556 | -16.1 |
| Electrical equipment, appliances, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| and components................... | 9,997 | 9,891 | 10,231 | 1.1 | -3.3 | 2.7 | 9,661 | 9,179 | 10,019 | 9,621 | 9,661 | 9,621 | 0.4 |
| Electric lighting equipment................... | 929 | 913 | 922 | 1.8 | -1.0 | 0.7 | 888 | 877 | 878 | 846 | 888 | 846 | 5.0 |
| Household appliances........ | 1,501 | 1,625 | 1,596 | -7.6 | 1.8 | -1.4 | 1,340 | 1,433 | 1,649 | 1,333 | 1,340 | 1,333 | 0.5 |
| Electrical equipment......................... | 3,060 | 3,228 | 3,138 | -5.2 | 2.9 | 2.3 | 2,915 | 2,964 | 2,953 | 3,129 | 2,915 | 3,129 | -6.8 |
| Transportation equipment....... | 59,621 | 74,377 | 67,677 | -19.8 | 9.9 | -0.7 | 54,022 | 89,531 | 65,782 | 60,335 | 54,022 | 60,335 | -10.5 |
| Motor vehicle bodies, parts, and trailers. $\qquad$ | 18,323 | 18,656 | 18,933 | -1.8 | -1.5 | 1.6 | 17,596 | 16,343 | 19,300 | 17,332 | 17,596 | 17,332 | 1.5 |
| Nondefense aircraft and parts............... | 8,158 | 12,361 | 12,770 | -34.0 | -3.2 | -12.8 | 5,045 | 27,445 | 11,906 | 13,392 | 5,045 | 13,392 | -62.3 |
| Defense aircraft and parts.................. | 2,903 | 8,020 | 5,060 | -63.8 | 58.5 | -10.7 | 3,427 | 10,438 | 4,766 | 4,308 | 3,427 | 4,308 | -20.5 |
| Ships and boats.................... | 1,293 | 5,022 | 1,609 | -74.3 | 212.1 | -4.6 | 1,815 | 5,065 | 1,379 | 2,258 | 1,815 | 2,258 | -19.6 |
| Furniture and related products.................. | 5,371 | 5,390 | 5,363 | -0.4 | 0.5 | -1.2 | 5,051 | 4,680 | 5,175 | 4,955 | 5,051 | 4,955 | 1.9 |
| Nondurable goods industries.................... | 255,601 | 253,973 | 255,560 | 0.6 | -0.6 | -1.0 | 243,185 | 242,374 | 248,888 | 237,363 | 243,185 | 237,363 | 2.5 |

[^1]Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups ${ }^{1}$
[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

| Industry | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  |  | Percent Change Jan. 13/12 |
|  | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{\prime} \end{aligned}$ | Nov. <br> 2012 | Dec. Jan. | Nov. Dec. | Oct. - <br> Nov. | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2012 \end{aligned}$ |  |
| All manufacturing industries ${ }^{2}$. | 988,886 | 990,856 | 983,846 | -0.2 | 0.7 | 0.0 | 994,800 | 988,968 | 966,348 | 979,878 | 1.5 |
| Excluding transportation ${ }^{2}$.................. | 406,272 | 403,056 | 404,187 | 0.8 | -0.3 | -0.4 | 404,236 | 395,210 | 395,960 | 412,870 | -2.1 |
| Excluding defense ${ }^{2}$.......................... | 795,100 | 794,024 | 793,916 | 0.1 | 0.0 | 0.0 | 799,750 | 793,175 | 781,822 | 789,814 | 1.3 |
| Durable goods industries ${ }^{2}$. | 988,886 | 990,856 | 983,846 | -0.2 | 0.7 | 0.0 | 994,800 | 988,968 | 966,348 | 979,878 | 1.5 |
| Primary metals... | 29,558 | 30,424 | 31,233 | -2.8 | -2.6 | -2.3 | 30,469 | 29,935 | 29,972 | 37,188 | -18.1 |
| Iron and steel mills. | 16,038 | 16,814 | 17,293 | -4.6 | -2.8 | -2.0 | 16,723 | 16,353 | 16,232 | 21,336 | -21.6 |
| Aluminum and nonferrous metals............ | 10,256 | 10,321 | 10,629 | -0.6 | -2.9 | -2.6 | 10,440 | 10,333 | 10,512 | 12,336 | -15.4 |
| Ferrous metal foundries...................... | 3,264 | 3,289 | 3,311 | -0.8 | -0.7 | -2.9 | 3,306 | 3,249 | 3,228 | 3,516 | -6.0 |
| Fabricated metal products....................... | 86,628 | 84,964 | 83,241 | 2.0 | 2.1 | 0.6 | 84,786 | 82,164 | 80,757 | 78,085 | 8.6 |
| Machinery.. | 123,894 | 121,551 | 124,081 | 1.9 | -2.0 | -1.5 | 123,402 | 118,774 | 122,143 | 138,491 | -10.9 |
| Construction machinery...................... | 19,981 | 18,707 | 20,131 | 6.8 | -7.1 | -7.0 | 20,186 | 18,069 | 19,392 | 28,404 | -28.9 |
| Mining, oil field, and gas field machinery. | 19,428 | 19,209 | 18,733 | 1.1 | 2.5 | 0.7 | 19,336 | 18,839 | 18,694 | 20,591 | -6.1 |
| Industrial machinery.......................... | 7,194 | 7,343 | 7,577 | -2.0 | -3.1 | -2.7 | 7,200 | 7,077 | 7,459 | 8,637 | -16.6 |
| Photographic equipment...................... | 2,974 | 2,987 | 3,021 | -0.4 | -1.1 | 4.7 | 2,922 | 2,814 | 3,050 | 2,610 | 12.0 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 8,677 | 8,656 | 8,787 | 0.2 | -1.5 | -0.4 | 8,003 | 8,014 | 8,237 | 8,341 | -4.1 |
| Metalworking machinery..................... | 6,970 | 7,004 | 7,056 | -0.5 | -0.7 | -2.0 | 6,999 | 6,832 | 6,911 | 7,595 | -7.8 |
| Turbines, generators, and other power transmission equipment. | 26,126 | 25,061 | 25,555 | 4.2 | -1.9 | -0.8 | 26,330 | 25,246 | 25,392 | 28,298 | -7.0 |
| Material handling equipment................. | 8,193 | 8,076 | 8,142 | 1.4 | -0.8 | 0.8 | 8,121 | 7,916 | 7,943 | 7,881 | 3.0 |
| Computers and electronic products ${ }^{2}$. | 138,066 | 137,872 | 137,172 | 0.1 | 0.5 | 0.3 | 138,009 | 137,242 | 135,018 | 131,104 | 5.3 |
| Computers.................................... | 1,306 | 1,341 | 1,375 | -2.6 | -2.5 | 10.7 | 1,306 | 1,341 | 1,375 | 1,115 | 17.1 |
| Nondefense communications equipment. | 30,462 | 29,865 | 29,235 | 2.0 | 2.2 | 1.9 | 30,390 | 29,731 | 28,973 | 25,611 | 18.7 |
| Defense communications equipment........ | 5,207 | 5,251 | 5,058 | -0.8 | 3.8 | 0.2 | 5,193 | 5,221 | 4,850 | 5,514 | -5.8 |
| Electronic components....................... | 13,451 | 13,469 | 13,358 | -0.1 | 0.8 | 0.8 | 13,475 | 13,325 | 13,247 | 13,182 | 2.2 |
| Nondefense search and navigation equipment. | 14,567 | 14,354 | 14,116 | 1.5 | 1.7 | 1.5 | 14,484 | 14,158 | 14,233 | 10,346 | 40.0 |
| Defense search and navigation equipment. $\qquad$ | 44,540 | 44,964 | 45,393 | -0.9 | -0.9 | -0.7 | 44,557 | 44,991 | 44,339 | 45,875 | -2.9 |
| Electromedical, measuring, and control instruments. | 28,533 | 28,628 | 28,637 | -0.3 | 0.0 | -0.9 | 28,604 | 28,475 | 28,001 | 29,461 | -2.9 |
| Electrical equipment, appliances, |  |  |  |  |  |  |  |  |  |  |  |
| and components................ | 20,898 | 20,967 | 21,102 | -0.3 | -0.6 | 1.1 | 20,904 | 20,352 | 20,755 | 21,481 | -2.7 |
| Electric lighting equipment................... | 1,138 | 1,123 | 1,104 | 1.3 | 1.7 | 4.0 | 1,099 | 1,078 | 1,127 | 1,020 | 7.7 |
| Household appliances........ | 635 | 736 | 678 | -13.7 | 8.6 | 0.4 | 674 | 653 | 667 | 745 | -9.5 |
| Electrical equipment.......................... | 10,085 | 10,039 | 9,887 | 0.5 | 1.5 | 1.3 | 10,028 | 9,767 | 9,804 | 9,923 | 1.1 |
| Transportation equipment....................... | 582,614 | 587,800 | 579,659 | -0.9 | 1.4 | 0.3 | 590,564 | 593,758 | 570,388 | 567,008 | 4.2 |
| Motor vehicle bodies, parts, and trailers. $\qquad$ | 15,520 | 15,583 | 15,800 | -0.4 | -1.4 | -1.4 | 15,903 | 15,834 | 15,694 | 17,103 | -7.0 |
| Nondefense aircraft and parts............... | 409,943 | 411,865 | 410,168 | -0.5 | 0.4 | 0.5 | 415,995 | 418,218 | 404,864 | 391,993 | 6.1 |
| Defense aircraft and parts................... | 64,922 | 66,266 | 63,163 | -2.0 | 4.9 | 0.5 | 66,069 | 65,902 | 61,303 | 59,807 | 10.5 |
| Ships and boats.............................. | 18,437 | 19,333 | 16,565 | -4.6 | 16.7 | -3.7 | 18,577 | 18,592 | 15,797 | 22,103 | -16.0 |
| Furniture and related products.................. | 6,246 | 6,311 | 6,385 | -1.0 | -1.2 | -1.0 | 5,684 | 5,776 | 6,342 | 5,647 | 0.7 |

${ }^{\mathrm{p}}$ Preliminary $\quad{ }^{r}$ 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 Groups ${ }^{1}$
[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

| Industry | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  |  | Percent <br> Change Jan. $13 / 12$ |
|  | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | Dec. Jan. | Nov. Dec. | Oct. - <br> Nov. | $\begin{gathered} \text { Jan. } \\ 2013^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2012 \end{aligned}$ |  |
| All manufacturing industries. $\qquad$ <br> Excluding transportation. $\qquad$ <br> Excluding defense $\qquad$ <br> With unfilled orders. $\qquad$ | 618,399 502,464 592,072 304,675 | $\begin{aligned} & 615,153 \\ & 500,368 \\ & 588,896 \\ & 303,675 \end{aligned}$ | 614,983 500,425 588,678 303,825 | 0.5 0.4 0.5 0.3 | 0.0 0.0 0.0 0.0 | 0.0 -0.2 -0.2 0.2 | 614,438 499,182 588,048 303,102 | 598,586 487,504 572,518 294,643 | 615,002 500,000 588,660 304,135 | 600,549 495,299 574,845 290,485 | 2.3 0.8 2.3 4.3 |
| Durable goods industries...................... | 375,013 | 374,087 | 374,554 | 0.2 | -0.1 | 0.1 | 373,328 | 363,534 | 375,163 | 359,164 | 3.9 |
| Wood products. | 9,438 | 9,290 | 9,157 | 1.6 | 1.5 | 0.8 | 9,631 | 9,234 | 9,223 | 8,958 | 7.5 |
| Nonmetallic mineral products.. | 11,616 | 11,561 | 11,604 | 0.5 | -0.4 | -0.3 | 11,608 | 11,320 | 11,322 | 11,440 | 1.5 |
| Primary metals................. | 34,654 | 34,738 | 34,575 | -0.2 | 0.5 | 0.1 | 34,247 | 34,115 | 33,931 | 34,524 | -0.8 |
| Iron and steel mills. | 19,983 | 20,149 | 20,133 | -0.8 | 0.1 | 0.7 | 19,619 | 19,671 | 19,617 | 20,611 | -4.8 |
| Aluminum and nonferrous metals........... | 12,550 | 12,464 | 12,329 | 0.7 | 1.1 | -0.7 | 12,498 | 12,357 | 12,211 | 11,807 | 5.9 |
| Ferrous metal foundries...................... | 2,121 | 2,125 | 2,113 | -0.2 | 0.6 | -0.9 | 2,130 | 2,087 | 2,103 | 2,106 | 1.1 |
| Fabricated metal products...................... | 45,954 | 45,988 | 46,021 | -0.1 | -0.1 | -0.4 | 45,816 | 45,076 | 45,644 | 45,362 | 1.0 |
| Machinery......................................... | 65,437 | 66,063 | 66,503 | -0.9 | -0.7 | -0.5 | 65,186 | 63,496 | 67,089 | 63,341 | 2.9 |
| Farm machinery. | 3,762 | 3,782 | 3,807 | -0.5 | -0.7 | 0.2 | 3,933 | 3,811 | 3,657 | 3,753 | 4.8 |
| Construction machinery...................... | 5,055 | 5,349 | 5,702 | -5.5 | -6.2 | -4.4 | 4,985 | 5,221 | 5,745 | 5,440 | -8.4 |
| Mining, oil field, and gas field machinery. | 7,958 | 8,015 | 7,948 | -0.7 | 0.8 | 0.6 | 7,831 | 7,649 | 7,886 | 7,086 | 10.5 |
| Industrial machinery........................... | 7,115 | 7,120 | 7,170 | -0.1 | -0.7 | -0.2 | 7,048 | 6,948 | 7,330 | 7,316 | -3.7 |
| Photographic equipment..................... | 1,537 | 1,508 | 1,456 | 1.9 | 3.6 | 0.1 | 1,567 | 1,419 | 1,519 | 1,431 | 9.5 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 4,267 | 4,212 | 4,143 | 1.3 | 1.7 | 1.6 | 4,066 | 3,820 | 4,073 | 3,755 | 8.3 |
| Metalworking machinery..................... | 5,688 | 5,652 | 5,581 | 0.6 | 1.3 | 0.3 | 5,540 | 5,452 | 5,634 | 5,063 | 9.4 |
| Turbines, generators, and other power transmission equipment. | 10,249 | 10,702 | 10,899 | -4.2 | -1.8 | -1.3 | 10,112 | 9,886 | 11,320 | 10,200 | -0.9 |
| Material handling equipment................ | 4,352 | 4,303 | 4,387 | 1.1 | -1.9 | -2.2 | 4,308 | 4,094 | 4,461 | 3,960 | 8.8 |
| Computers and electronic products ${ }^{2}$........... | 46,324 | 46,317 | 46,538 | 0.0 | -0.5 | 0.1 | 46,167 | 45,053 | 47,157 | 45,405 | 1.7 |
| Computers................................... | 1,085 | 1,023 | 1,096 | 6.1 | -6.7 | -6.7 | 1,039 | 960 | 1,156 | 1,220 | -14.8 |
| Computer storage devices.................. | 1,085 | 1,090 | 1,090 | -0.5 | 0.0 | 3.0 | 1,040 | 1,004 | 1,130 | 1,045 | -0.5 |
| Other peripheral equipment................. | 1,627 | 1,591 | 1,629 | 2.3 | -2.3 | -1.0 | 1,599 | 1,454 | 1,692 | 1,698 | -5.8 |
| Nondefense communications equipment. | 6,932 | 6,897 | 6,915 | 0.5 | -0.3 | -0.3 | 7,008 | 6,740 | 7,186 | 6,878 | 1.9 |
| Defense communications equipment....... | 1,375 | 1,327 | 1,356 | 3.6 | -2.1 | -9.0 | 1,375 | 1,327 | 1,356 | 1,760 | -21.9 |
| Audio and video equipment.................. | 714 | 697 | 605 | 2.4 | 15.2 | -10.9 | 688 | 670 | 666 | 581 | 18.4 |
| Electronic components....................... | 7,471 | 7,569 | 7,406 | -1.3 | 2.2 | 1.0 | 7,621 | 7,347 | 7,424 | 7,216 | 5.6 |
| Nondefense search and navigation equipment. | 3,523 | 3,459 | 3,441 | 1.9 | 0.5 | 2.1 | 3,487 | 3,353 | 3,426 | 3,217 | 8.4 |
| Defense search and navigation equipment. | 2,847 | 2,776 | 2,795 | 2.6 | -0.7 | 2.9 | 2,821 | 2,646 | 2,757 | 2,727 | 3.4 |
| Electromedical, measuring and control instruments. | 12,297 | 12,233 | 12,149 | 0.5 | 0.7 | 1.7 | 12,337 | 11,850 | 12,351 | 11,644 | 6.0 |
| Electrical equipment, appliances, |  |  |  |  |  |  |  |  |  |  |  |
| and components................... | 15,701 | 15,472 | 15,660 | 1.5 | -1.2 | -0.5 | 15,671 | 14,858 | 15,533 | 15,424 | 1.6 |
| Electric lighting equipment.................. | 1,850 | 1,841 | 1,791 | 0.5 | 2.8 | 0.2 | 1,832 | 1,752 | 1,753 | 1,829 | 0.2 |
| Household appliances........................ | 1,698 | 1,703 | 1,677 | -0.3 | 1.6 | 0.6 | 1,694 | 1,541 | 1,622 | 1,688 | 0.4 |
| Electrical equipment.......................... | 4,578 | 4,517 | 4,605 | 1.4 | -1.9 | -0.3 | 4,612 | 4,401 | 4,683 | 4,691 | -1.7 |
| Batteries...................................... | 1,022 | 1,011 | 1,000 | 1.1 | 1.1 | -2.4 | 999 | 924 | 953 | 1,024 | -2.4 |
| Transportation equipment...................... | 115,935 | 114,785 | 114,558 | 1.0 | 0.2 | 0.9 | 115,256 | 111,082 | 115,002 | 105,250 | 9.5 |
| Automobiles................................... | 2,982 | 3,264 | 3,130 | -8.6 | 4.3 | 3.5 | 2,968 | 3,182 | 3,225 | 2,678 | 10.8 |
| Light trucks and utility vehicles............. | 2,769 | 2,681 | 2,667 | 3.3 | 0.5 | -0.4 | 2,641 | 2,327 | 2,778 | 2,551 | 3.5 |
| Heavy duty trucks ............................ | 2,259 | 2,154 | 2,261 | 4.9 | -4.7 | 3.7 | 2,249 | 2,026 | 2,346 | 1,934 | 16.3 |
| Motor vehicle bodies, parts, and trailers. | 17,407 | 17,510 | 17,600 | -0.6 | -0.5 | -0.4 | 17,650 | 17,257 | 17,565 | 17,811 | -0.9 |
| Nondefense aircraft and parts............... | 63,695 | 62,154 | 62,080 | 2.5 | 0.1 | 0.4 | 62,918 | 59,693 | 62,184 | 54,550 | 15.3 |
| Defense aircraft and parts................... | 13,814 | 13,816 | 13,629 | 0.0 | 1.4 | 3.4 | 13,728 | 13,659 | 13,652 | 13,024 | 5.4 |
| Ships and boats................ | 2,944 | 3,007 | 3,012 | -2.1 | -0.2 | -1.8 | 2,962 | 3,006 | 3,011 | 2,922 | 1.4 |
| Furniture and related products.................. | 6,265 | 6,266 | 6,248 | 0.0 | 0.3 | 0.7 | 6,219 | 6,147 | 6,284 | 5,966 | 4.2 |
| Miscellaneous durable goods................... | 23,689 | 23,607 | 23,690 | 0.3 | -0.4 | 0.0 | 23,527 | 23,153 | 23,978 | 23,494 | 0.1 |
| Nondurable goods industries.................... | 243,386 | 241,066 | 240,429 | 1.0 | 0.3 | -0.3 | 241,110 | 235,052 | 239,839 | 241,385 | -0.1 |
| Food products................................... | 45,877 | 46,026 | 45,948 | -0.3 | 0.2 | 0.1 | 45,779 | 46,175 | 47,874 | 44,794 | 2.2 |
| Grain and oilseed milling..................... | 5,290 | 5,365 | 5,458 | -1.4 | -1.7 | -1.9 | 5,423 | 5,613 | 5,546 | 5,269 | 2.9 |
| Dairy products................................ | 5,970 | 6,046 | 5,954 | -1.3 | 1.5 | 0.6 | 5,773 | 5,617 | 5,699 | 5,757 | 0.3 |
| Meat, poultry, and seafood products...... | 8,005 | 7,948 | 7,887 | 0.7 | 0.8 | 0.2 | 7,887 | 7,873 | 8,215 | 7,485 | 5.4 |
| Beverage and tobacco products............... | 18,971 | 19,022 | 18,981 | -0.3 | 0.2 | 0.0 | 19,239 | 19,056 | 19,291 | 18,312 | 5.1 |
| Beverages................................... | 15,240 | 15,285 | 15,225 | -0.3 | 0.4 | 0.1 | 15,286 | 15,199 | 15,426 | 14,356 | 6.5 |
| Tobacco... | 3,731 | 3,737 | 3,756 | -0.2 | -0.5 | -0.3 | 3,953 | 3,857 | 3,865 | 3,956 | -0.1 |
| Textile mills....................................... | 3,331 | 3,338 | 3,349 | -0.2 | -0.3 | -0.8 | 3,331 | 3,298 | 3,317 | 3,501 | -4.9 |
| Textile products................................. | 3,206 | 3,207 | 3,208 | 0.0 | 0.0 | 1.1 | 3,208 | 3,134 | 3,169 | 3,220 | -0.4 |
| Apparel.......................................... | 2,429 | 2,433 | 2,474 | -0.2 | -1.7 | 2.3 | 2,435 | 2,314 | 2,392 | 2,253 | 8.1 |
| Leather and allied products.................... | 863 | 876 | 868 | -1.5 | 0.9 | 1.9 | 877 | 860 | 868 | 820 | 7.0 |
| Paper products.................................. | 14,046 | 14,019 | 13,959 | 0.2 | 0.4 | -0.2 | 14,050 | 13,925 | 13,895 | 14,234 | -1.3 |
| Pulp, paper, and paperboard mills.......... | 5,970 | 5,979 | 5,980 | -0.2 | 0.0 | -0.4 | 5,978 | 5,975 | 5,917 | 6,350 | -5.9 |
| Paperboard containers....................... | 4,128 | 4,127 | 4,108 | 0.0 | 0.5 | -0.4 | 4,168 | 4,110 | 4,070 | 4,039 | 3.2 |
| Printing............................................ | 5,330 | 5,345 | 5,313 | -0.3 | 0.6 | 1.0 | 5,182 | 5,053 | 5,293 | 5,249 | -1.3 |
| Petroleum and coal products................... | 53,775 | 52,914 | 53,094 | 1.6 | -0.3 | -2.0 | 51,615 | 49,857 | 51,642 | 53,606 | -3.7 |
| Petroleum refineries.......................... | 49,578 | 48,634 | 48,909 | 1.9 | -0.6 | -2.0 | 47,352 | 45,623 | 47,522 | 49,336 | -4.0 |
| Chemical products... | 73,881 | 72,216 | 71,586 | 2.3 | 0.9 | 0.2 | 73,849 | 70,431 | 70,906 | 74,135 | -0.4 |
| Pesticides, fertilizers, and other agricultural chemicals. | 4,040 | 4,089 | 4,144 | -1.2 | -1.3 | 1.2 | 4,642 | 4,356 | 4,027 | 4,753 | -2.3 |
| Pharmaceuticals and medicines............. | 24,989 | 24,189 | 23,634 | 3.3 | 2.3 | 0.2 | 24,766 | 23,215 | 23,450 | 24,251 | 2.1 |
| Paints, coatings, and adhesives............. | 2,859 | 2,879 | 2,860 | -0.7 | 0.7 | -0.6 | 2,870 | 2,721 | 2,739 | 2,962 | -3.1 |
| Plastics and rubber products.................. | 21,677 | 21,670 | 21,649 | 0.0 | 0.1 | 0.2 | 21,545 | 20,949 | 21,192 | 21,261 | 1.3 |

## ${ }^{\mathrm{p}}$ Preliminary

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 |  | Percent Change ${ }^{6}$ 2013/ 2012 |
|  | $\begin{gathered} \text { Jan. } \\ 2013^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | $\begin{gathered} \text { Dec. - } \\ \text { Jan. } \end{gathered}$ | $\begin{aligned} & \text { Nov. - } \\ & \text { Dec. } \end{aligned}$ | Oct. Nov. | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{\prime} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2012 \end{aligned}$ | $2013{ }^{\text {p }}$ | 2012 |  |
| SHIPMENTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries...... | 481,808 | 482,840 | 483,057 | -0.2 | 0.0 | 0.3 | 449,650 | 465,192 | 469,120 | 436,281 | 449,650 | 436,281 | 3.1 |
| Construction materials and supplies.... | 42,309 | 41,070 | 40,939 | 3.0 | 0.3 | 0.2 | 37,166 | 35,243 | 38,989 | 35,555 | 37,166 | 35,555 | 4.5 |
| Information technology...................... | 20,811 | 21,350 | 21,107 | -2.5 | 1.2 | 0.7 | 17,797 | 24,605 | 20,805 | 18,939 | 17,797 | 18,939 | -6.0 |
| Computers and related products.......... | 2,311 | 2,750 | 2,424 | -16.0 | 13.4 | 2.3 | 1,637 | 4,010 | 2,223 | 2,327 | 1,637 | 2,327 | -29.7 |
| Motor vehicle and parts....................... | 44,207 | 44,302 | 44,239 | -0.2 | 0.1 | 3.4 | 41,609 | 39,550 | 44,080 | 37,797 | 41,609 | 37,797 | 10.1 |
| Capital goods... | 78,473 | 80,796 | 79,945 | -2.9 | 1.1 | 1.7 | 67,768 | 88,352 | 77,719 | 66,643 | 67,768 | 66,643 | 1.7 |
| Nondefense capital goods ${ }^{3}$. | 70,473 | 71,766 | 71,416 | -1.8 | 0.5 | 1.6 | 61,182 | 78,531 | 69,015 | 59,674 | 61,182 | 59,674 | 2.5 |
| Excluding aircraft........... | 63,822 | 64,546 | 64,459 | -1.1 | 0.1 | 2.2 | 56,946 | 68,430 | 61,943 | 55,439 | 56,946 | 55,439 | 2.7 |
| Defense capital goods ${ }^{4}$..................... | 8,000 | 9,030 | 8,529 | -11.4 | 5.9 | 2.3 | 6,586 | 9,821 | 8,704 | 6,969 | 6,586 | 6,969 | -5.5 |
| Consumer goods.. | 209,297 | 207,901 | 208,290 | 0.7 | -0.2 | -1.1 | 199,282 | 201,471 | 206,280 | 190,358 | 199,282 | 190,358 | 4.7 |
| Consumer durable goods.... | 36,825 | 36,214 | 35,686 | 1.7 | 1.5 | 2.9 | 34,049 | 33,831 | 35,544 | 29,527 | 34,049 | 29,527 | 15.3 |
| Consumer nondurable goods............... | 172,472 | 171,687 | 172,604 | 0.5 | -0.5 | -1.9 | 165,233 | 167,640 | 170,736 | 160,831 | 165,233 | 160,831 | 2.7 |
| NEW ORDERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries ${ }^{5}$. | 472,865 | 482,418 | 476,116 | -2.0 | 1.3 | -0.3 | 447,840 | 481,389 | 458,624 | 442,681 | 447,840 | 442,681 | 1.2 |
| Construction materials and supplies.. | 42,267 | 40,957 | 40,757 | 3.2 | 0.5 | -0.8 | 37,405 | 34,978 | 38,067 | 35,904 | 37,405 | 35,904 | 4.2 |
| Information technology....................... | 20,981 | 21,541 | 21,635 | -2.6 | -0.4 | 2.4 | 18,771 | 26,212 | 19,710 | 20,220 | 18,771 | 20,220 | -7.2 |
| Computers and related products.......... | 2,276 | 2,716 | 2,557 | -16.2 | 6.2 | 5.5 | 1,602 | 3,976 | 2,356 | 2,286 | 1,602 | 2,286 | -29.9 |
| Motor vehicle and parts............. | 44,144 | 44,085 | 44,015 | 0.1 | 0.2 | 3.1 | 41,678 | 39,690 | 44,327 | 37,782 | 41,678 | 37,782 | 10.3 |
| Capital goods.. | 77,297 | 88,133 | 79,047 | -12.3 | 11.5 | -1.7 | 71,139 | 109,038 | 72,306 | 79,307 | 71,139 | 79,307 | -10.3 |
| Nondefense capital goods ${ }^{3}$. | 72,390 | 71,934 | 71,229 | 0.6 | 1.0 | -2.2 | 65,867 | 88,389 | 66,277 | 71,947 | 65,867 | 71,947 | -8.5 |
| Excluding aircraft............ | 67,914 | 63,346 | 63,846 | 7.2 | -0.8 | 3.3 | 64,516 | 66,309 | 59,586 | 61,141 | 64,516 | 61,141 | 5.5 |
| Defense capital goods ${ }^{4}$. | 4,907 | 16,199 | 7,818 | -69.7 | 107.2 | 2.8 | 5,272 | 20,649 | 6,029 | 7,360 | 5,272 | 7,360 | -28.4 |
| Consumer goods.... | 209,194 | 207,913 | 208,289 | 0.6 | -0.2 | -1.2 | 199,361 | 201,299 | 206,396 | 190,489 | 199,361 | 190,489 | 4.7 |
| Consumer durable goods.... | 36,722 | 36,226 | 35,685 | 1.4 | 1.5 | 2.8 | 34,128 | 33,659 | 35,660 | 29,658 | 34,128 | 29,658 | 15.1 |
| Consumer nondurable goods............. | 172,472 | 171,687 | 172,604 | 0.5 | -0.5 | -1.9 | 165,233 | 167,640 | 170,736 | 160,831 | 165,233 | 160,831 | 2.7 |
| UNFILLED ORDERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries ${ }^{5}$. | 988,886 | 990,856 | 983,846 | -0.2 | 0.7 | 0.0 | 994,800 | 988,968 | 966,348 | 979,878 | (X) | ( X | 1.5 |
| Construction materials and supplies....... | 55,643 | 55,685 | 55,798 | -0.1 | -0.2 | -0.3 | 54,211 | 53,972 | 54,237 | 54,146 | ( X ) | ( X ) | 0.1 |
| Information technology....................... | 136,629 | 136,459 | 136,268 | 0.1 | 0.1 | 0.4 | 136,559 | 135,585 | 133,978 | 130,325 | (X) | (X) | 4.8 |
| Computers and related products.......... | 1,306 | 1,341 | 1,375 | -2.6 | -2.5 | 10.7 | 1,306 | 1,341 | 1,375 | 1,115 | ( ${ }^{(x)}$ | ( $\times$ ) | 17.1 |
| Motor vehicle and parts....................... | 15,520 | 15,583 | 15,800 | -0.4 | -1.4 | -1.4 | 15,903 | 15,834 | 15,694 | 17,103 | (X) | ( ${ }^{\text {( }}$ | -7.0 |
| Capital goods.. | 754,165 | 755,341 | 748,004 | -0.2 | 1.0 | -0.1 | 759,275 | 755,904 | 735,218 | 742,110 | (X) | (X) | 2.3 |
| Nondefense capital goods ${ }^{3}$. | 586,069 | 584,152 | 583,984 | 0.3 | 0.0 | 0.0 | 590,345 | 585,660 | 575,802 | 576,388 | (X) | ( $)^{\text {( }}$ | 2.4 |
| Excluding aircraft......... | 236,034 | 231,942 | 233,142 | 1.8 | -0.5 | -0.3 | 234,843 | 227,273 | 229,394 | 239,109 | (X) | (X) | -1.8 |
| Defense capital goods ${ }^{4}$. | 168,096 | 171,189 | 164,020 | -1.8 | 4.4 | -0.4 | 168,930 | 170,244 | 159,416 | 165,722 | (X) | ( X | 1.9 |
| Consumer goods.......... | 3,959 | 4,062 | 4,050 | -2.5 | 0.3 | 0.0 | 3,907 | 3,828 | 4,000 | 3,878 | (X) | (X) | 0.7 |
| Consumer durable goods.................... | 3,959 | 4,062 | 4,050 | -2.5 | 0.3 | 0.0 | 3,907 | 3,828 | 4,000 | 3,878 | (X) | (X) | 0.7 |
| TOTAL INVENTORIES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries.......... | 618,399 | 615,153 | 614,983 | 0.5 | 0.0 | 0.0 | 614,438 | 598,586 | 615,002 | 600,549 | (X) | (X) | 2.3 |
| Construction materials and supplies....... | 59,774 | 59,707 | 59,458 | 0.1 | 0.4 | 0.2 | 59,713 | 58,250 | 58,724 | 58,441 | ( X ) | ( X ) | 2.2 |
| Information technology................ | 39,897 | 39,321 | 39,455 | 1.5 | -0.3 | 0.1 | 39,808 | 37,976 | 40,106 | 38,716 | (X) | ( ${ }^{(x)}$ | 2.8 |
| Computers and related products.... | 3,797 | 3,704 | 3,815 | 2.5 | -2.9 | -1.6 | 3,678 | 3,418 | 3,978 | 3,963 | (X) | ( X ) | -7.2 |
| Motor vehicle and parts.. | 25,417 | 25,609 | 25,658 | -0.7 | -0.2 | 0.4 | 25,508 | 24,792 | 25,914 | 24,974 | (X) | ( ${ }^{\text {( }}$ | 2.1 |
| Capital goods................................. | 195,740 | 194,035 | 195,072 | 0.9 | -0.5 | 0.4 | 194,307 | 187,344 | 196,798 | 182,394 | (X) | (X) | 6.5 |
| Nondefense capital goods ${ }^{3}$................ | 174,163 | 172,581 | 173,578 | 0.9 | -0.6 | 0.1 | 172,581 | 165,922 | 175,290 | 161,579 | (X) | (X) | 6.8 |
| Excluding aircraft.......................... | 120,712 | 120,651 | 121,557 | 0.1 | -0.7 | -0.1 | 119,959 | 116,345 | 123,199 | 116,266 | (X) | (X) | 3.2 |
| Defense capital goods ${ }^{4}$.. | 21,577 | 21,454 | 21,494 | 0.6 | -0.2 | 2.9 | 21,726 | 21,422 | 21,508 | 20,815 | (X) | ( X | 4.4 |
| Consumer goods. | 183,243 | 181,927 | 181,212 | 0.7 | 0.4 | -0.5 | 181,201 | 177,048 | 182,115 | 180,433 | (X) | (X) | 0.4 |
| Consumer durable goods................... | 25,501 | 25,784 | 25,526 | -1.1 | 1.0 | 0.0 | 25,717 | 24,988 | 25,861 | 25,195 | (X) | (X) | 2.1 |
| Consumer nondurable goods............... | 157,742 | 156,143 | 155,686 | 1.0 | 0.3 | -0.6 | 155,484 | 152,060 | 156,254 | 155,238 | (X) | (X) | 0.2 |

X Not Applicable $\quad{ }^{\mathrm{p}}$ Preliminary $\quad{ }^{\mathrm{r}}$ 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 adjuste
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,

${ }^{2}$ 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 machin $\epsilon$
vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compresso
material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigati
equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling sto
ships and boats; office and institutional furniture; and medical equipment and supplie
Defense capital goods industries inclu
${ }^{5}$ 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 Grour ${ }^{1}$
[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

| Industry | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  |  | Percent <br> Change Jan. 13/12 |
|  | $\begin{gathered} \text { Jan. } \\ 2013^{p} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2012^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | Dec. Jan. | Nov. Dec. | Oct. - <br> Nov. | $\begin{gathered} \text { Jan. } \\ 2013^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2012^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2012 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2012 \end{aligned}$ |  |
| MATERIALS AND SUPPLIES |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries..... | 203,000 | 202,115 | 202,250 | 0.4 | -0.1 | -0.6 | 202,947 | 199,726 | 200,814 | 200,341 | 1.3 |
| Durable goods industries..... | 121,173 | 120,859 | 121,135 | 0.3 | -0.2 | -0.2 | 121,467 | 119,955 | 121,143 | 118,578 | 2.4 |
| Wood products... | 3,705 | 3,598 | 3,440 | 3.0 | 4.6 | -2.5 | 3,894 | 3,747 | 3,584 | 3,670 | 6.1 |
| Nonmetallic mineral products................ | 4,665 | 4,607 | 4,632 | 1.3 | -0.5 | 0.9 | 4,670 | 4,562 | 4,609 | 4,696 | -0.6 |
| Primary metals............................... | 13,469 | 13,270 | 13,251 | 1.5 | 0.1 | 0.5 | 13,477 | 13,379 | 13,203 | 13,334 | 1.1 |
| Fabricated metal products. | 16,589 | 16,469 | 16,694 | 0.7 | -1.3 | -1.2 | 16,627 | 16,464 | 16,561 | 16,653 | -0.2 |
| Machinery................... | 25,161 | 25,489 | 25,679 | -1.3 | -0.7 | -1.0 | 25,084 | 24,640 | 25,755 | 24,584 | 2.0 |
| Computers and electronic products........ | 18,095 | 18,021 | 17,813 | 0.4 | 1.2 | 0.2 | 18,148 | 17,912 | 17,947 | 16,925 | 7.2 |
| Electrical equipment, appliances, and components. | 6,880 | 6,830 | 6,902 | 0.7 | -1.0 | -0.9 | 6,898 | 6,724 | 6,826 | 6,808 | 1.3 |
| Transportation equipment................... | 22,062 | 22,034 | 22,091 | 0.1 | -0.3 | 1.4 | 22,107 | 22,099 | 22,036 | 21,112 | 4.7 |
| Furniture and related products.............. | 2,967 | 2,920 | 2,954 | 1.6 | -1.2 | -0.5 | 2,960 | 2,916 | 2,946 | 2,922 | 1.3 |
| Miscellaneous products...................... | 7,580 | 7,621 | 7,679 | -0.5 | -0.8 | -0.7 | 7,602 | 7,512 | 7,676 | 7,874 | -3.5 |
| Nondurable goods industries.................... | 81,827 | 81,256 | 81,115 | 0.7 | 0.2 | -1.3 | 81,480 | 79,771 | 79,671 | 81,763 | -0.3 |
| Food products............................... | 14,794 | 15,152 | 15,381 | -2.4 | -1.5 | -1.1 | 15,034 | 15,333 | 15,806 | 14,839 | 1.3 |
| Beverage and tobacco products............... | 4,888 | 4,913 | 4,940 | -0.5 | -0.5 | 0.7 | 5,048 | 5,051 | 4,934 | 4,901 | 3.0 |
| Textiles...................................... | 1,213 | 1,197 | 1,198 | 1.3 | -0.1 | 0.5 | 1,209 | 1,181 | 1,171 | 1,243 | -2.7 |
| Textile products.. | 1,538 | 1,522 | 1,508 | 1.1 | 0.9 | 0.7 | 1,524 | 1,496 | 1,488 | 1,487 | 2.5 |
| Apparel.... | 811 | 816 | 810 | -0.6 | 0.7 | -2.5 | 811 | 806 | 789 | 695 | 16.7 |
| Leather and allied products.. | 272 | 274 | 269 | -0.7 | 1.9 | 1.1 | 272 | 271 | 262 | 258 | 5.4 |
| Paper products................ | 6,913 | 6,893 | 6,941 | 0.3 | -0.7 | 0.2 | 6,988 | 6,885 | 6,933 | 7,103 | -1.6 |
| Printing .......... | 2,465 | 2,456 | 2,514 | 0.4 | -2.3 | 2.7 | 2,423 | 2,377 | 2,511 | 2,549 | -4.9 |
| Petroleum and coal products................. | 17,148 | 16,727 | 16,423 | 2.5 | 1.9 | -5.0 | 16,214 | 15,735 | 15,279 | 16,912 | -4.1 |
| Chemical products................................ | 23,247 | 22,673 | 22,365 | 2.5 | 1.4 | -0.8 | 23,371 | 22,194 | 21,955 | 23,051 | 1.4 |
| Plastics and rubber products. <br> WORK IN PROCESS | 8,538 | 8,633 | 8,766 | -1.1 | -1.5 | 0.7 | 8,586 | 8,442 | 8,543 | 8,725 | -1.6 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries..................... | 192,260 | 190,758 | 190,761 | 0.8 | 0.0 | 0.4 | 191,055 | 184,951 | 192,311 | 185,287 | 3.1 |
| Durable goods industries | 146,778 | 146,075 | 145,479 | 0.5 | 0.4 | 0.6 | 145,684 | 140,771 | 145,862 | 138,139 | 5.5 |
| Wood products........................................... | 1,636 | 1,615 | 1,566 | 1.3 | 3.1 | 1.7 | 1,626 | 1,567 | 1,560 | 1,450 | 12.1 |
| Nonmetallic mineral products. | 1,333 | 1,363 | 1,356 | -2.2 | 0.5 | -1.7 | 1,310 | 1,302 | 1,287 | 1,283 | 2.1 |
| Primary metals.. | 11,003 | 11,040 | 11,045 | -0.3 | 0.0 | 0.6 | 10,712 | 10,346 | 10,792 | 11,023 | -2.8 |
| Fabricated metal products. | 13,638 | 13,763 | 13,691 | -0.9 | 0.5 | 0.6 | 13,588 | 13,429 | 13,767 | 13,257 | 2.5 |
| Machinery..................................... | 16,589 | 16,837 | 16,757 | -1.5 | 0.5 | 0.9 | 16,395 | 15,959 | 17,164 | 16,468 | -0.4 |
| Computers and electronic products........ | 15,220 | 15,306 | 15,420 | -0.6 | -0.7 | -0.9 | 15,126 | 14,664 | 15,550 | 16,591 | -8.8 |
| Electrical equipment, appliances, and components. | 3,650 | 3,593 | 3,623 | 1.6 | -0.8 | -0.9 | 3,661 | 3,415 | 3,601 | 3,638 | 0.6 |
| Transportation equipment.. | 79,310 | 78,149 | 77,605 | 1.5 | 0.7 | 1.0 | 78,944 | 75,830 | 77,709 | 70,265 | 12.4 |
| Furniture and related products. | 1,017 | 1,019 | 1,055 | -0.2 | -3.4 | 1.8 | 1,014 | 1,017 | 1,052 | 985 | 2.9 |
| Miscellaneous products. | 3,382 | 3,390 | 3,361 | -0.2 | 0.9 | 0.2 | 3,308 | 3,242 | 3,380 | 3,179 | 4.1 |
| Nondurable goods industries.................... | 45,482 | 44,683 | 45,282 | 1.8 | -1.3 | -0.5 | 45,371 | 44,180 | 46,449 | 47,148 | -3.8 |
| Food products............................... | 4,218 | 4,054 | 4,006 | 4.0 | 1.2 | -0.9 | 4,498 | 4,661 | 5,009 | 4,131 | 8.9 |
| Beverage and tobacco products.. | 6,346 | 6,295 | 6,265 | 0.8 | 0.5 | -0.1 | 6,667 | 6,709 | 6,764 | 6,138 | 8.6 |
| Textiles................................ | 753 | 776 | 776 | -3.0 | 0.0 | 0.4 | 752 | 755 | 780 | 788 | -4.6 |
| Textile products.. | 405 | 411 | 419 | -1.5 | -1.9 | 0.2 | 408 | 394 | 418 | 445 | -8.3 |
| Apparel............ | 372 | 384 | 384 | -3.1 | 0.0 | -1.0 | 359 | 351 | 370 | 352 | 2.0 |
| Leather and allied products. | 113 | 102 | 107 | 10.8 | -4.7 | -5.3 | 113 | 101 | 116 | 123 | -8.1 |
| Paper products.. | 1,295 | 1,300 | 1,282 | -0.4 | 1.4 | -0.3 | 1,311 | 1,284 | 1,270 | 1,341 | -2.2 |
| Printing .... | 1,208 | 1,225 | 1,146 | -1.4 | 6.9 | -2.7 | 1,164 | 1,102 | 1,140 | 1,183 | -1.6 |
| Petroleum and coal products............... | 12,531 | 13,050 | 13,924 | -4.0 | -6.3 | -0.3 | 11,848 | 12,276 | 13,638 | 14,420 | -17.8 |
| Chemical products.................................. | 16,021 | 14,850 | 14,716 | 7.9 | 0.9 | -0.5 | 16,012 | 14,397 | 14,711 | 16,001 | 0.1 |
|  | 2,220 | 2,236 | 2,257 | -0.7 | -0.9 | -0.7 | 2,239 | 2,150 | 2,233 | 2,226 | 0.6 |
| FINISHED GOODS |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries..................... | 223,139 | 222,280 | 221,972 | 0.4 | 0.1 | 0.2 | 220,436 | 213,909 | 221,877 | 214,921 | 2.6 |
| Durable goods industries.. | 107,062 | 107,153 | 107,940 | -0.1 | -0.7 | -0.1 | 106,177 | 102,808 | 108,158 | 102,447 | 3.6 |
| Wood products................ | 4,097 | 4,077 | 4,151 | 0.5 | -1.8 | 3.4 | 4,111 | 3,920 | 4,079 | 3,838 | 7.1 |
| Nonmetallic mineral products.. | 5,618 | 5,591 | 5,616 | 0.5 | -0.4 | -1.0 | 5,628 | 5,456 | 5,426 | 5,461 | 3.1 |
| Primary metals... | 10,182 | 10,428 | 10,279 | -2.4 | 1.4 | -0.9 | 10,058 | 10,390 | 9,936 | 10,167 | -1.1 |
| Fabricated metal products. | 15,727 | 15,756 | 15,636 | -0.2 | 0.8 | -0.4 | 15,601 | 15,183 | 15,316 | 15,452 | 1.0 |
| Machinery... | 23,687 | 23,737 | 24,067 | -0.2 | -1.4 | -1.0 | 23,707 | 22,897 | 24,170 | 22,289 | 6.4 |
| Computers and electronic products........ | 13,009 | 12,990 | 13,305 | 0.1 | -2.4 | 1.1 | 12,893 | 12,477 | 13,660 | 11,889 | 8.4 |
| Electrical equipment, appliances, and components. | 5,171 | 5,049 | 5,135 | 2.4 | -1.7 | 0.5 | 5,112 | 4,719 | 5,106 | 4,978 | 2.7 |
| Transportation equipment................... | 14,563 | 14,602 | 14,862 | -0.3 | -1.7 | -0.2 | 14,205 | 13,153 | 15,257 | 13,873 | 2.4 |
| Furniture and related products............... | 2,281 | 2,327 | 2,239 | -2.0 | 3.9 | 1.7 | 2,245 | 2,214 | 2,286 | 2,059 | 9.0 |
|  | 12,727 | 12,596 | 12,650 | 1.0 | -0.4 | 0.3 | 12,617 | 12,399 | 12,922 | 12,441 | 1.4 |
| Nondurable goods industries.................... | 116,077 | 115,127 | 114,032 | 0.8 | 1.0 | 0.4 | 114,259 | 111,101 | 113,719 | 112,474 | 1.6 |
| Food products................................ | 26,865 | 26,820 | 26,561 | 0.2 | 1.0 | 1.0 | 26,247 | 26,181 | 27,059 | 25,824 | 1.6 |
| Beverage and tobacco products.. | 7,737 | 7,814 | 7,776 | -1.0 | 0.5 | -0.3 | 7,524 | 7,296 | 7,593 | 7,273 | 3.5 |
| Textiles........................ | 1,365 | 1,365 | 1,375 | 0.0 | -0.7 | -2.6 | 1,370 | 1,362 | 1,366 | 1,470 | -6.8 |
| Textile products.. | 1,263 | 1,274 | 1,281 | -0.9 | -0.5 | 2.0 | 1,276 | 1,244 | 1,263 | 1,288 | -0.9 |
| Apparel... | 1,246 | 1,233 | 1,280 | 1.1 | -3.7 | 6.7 | 1,265 | 1,157 | 1,233 | 1,206 | 4.9 |
| Leather and allied products. | 478 | 500 | 492 | -4.4 | 1.6 | 4.0 | 492 | 488 | 490 | 439 | 12.1 |
| Paper products............... | 5,838 | 5,826 | 5,736 | 0.2 | 1.6 | -0.6 | 5,751 | 5,756 | 5,692 | 5,790 | -0.7 |
| Printing ............. | 1,657 | 1,664 | 1,653 | -0.4 | 0.7 | 1.1 | 1,595 | 1,574 | 1,642 | 1,517 | 5.1 |
| Petroleum and coal products. | 24,096 | 23,137 | 22,747 | 4.1 | 1.7 | -0.9 | 23,553 | 21,846 | 22,725 | 22,274 | 5.7 |
| Chemical products.............. | 34,613 | 34,693 | 34,505 | -0.2 | 0.5 | 1.2 | 34,466 | 33,840 | 34,240 | 35,083 | -1.8 |
| Plastics and rubber products................ | 10,919 | 10,801 | 10,626 | 1.1 | 1.6 | 0.0 | 10,720 | 10,357 | 10,416 | 10,310 | 4.0 |

${ }^{\mathrm{p}}$ Preliminary
'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.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group ${ }^{3}$

| Industry | Inventory/Shipments ratio |  |  |  | Unfilled Orders/Shipments ratio ${ }^{1}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Jan } \\ 2013^{p} \end{gathered}$ | $\begin{gathered} \text { Dec } \\ 2012^{r} \end{gathered}$ | $\begin{gathered} \text { Nov } \\ 2012 \end{gathered}$ | $\begin{gathered} \text { Oct } \\ 2012 \end{gathered}$ | $\begin{gathered} \text { Jan } \\ 2013^{p} \end{gathered}$ | $\begin{gathered} \text { Dec } \\ 2012^{\prime} \end{gathered}$ | $\begin{gathered} \text { Nov } \\ 2012 \end{gathered}$ | $\begin{gathered} \text { Oct } \\ 2012 \end{gathered}$ |
| All manufacturing industries ${ }^{2}$........................ | 1.28 | 1.27 | 1.27 | 1.28 | (X) | (X) | (X) | (X) |
| Durable goods industries ${ }^{2}$.............................. | 1.66 | 1.63 | 1.65 | 1.67 | 6.27 | 6.15 | 6.13 | 6.23 |
| Wood products......................................... | 1.42 | 1.45 | 1.47 | 1.44 | (X) | (X) | (X) | (X) |
| Nonmetallic mineral products...................... | 1.42 | 1.42 | 1.42 | 1.43 | (X) | (X) | (X) | (X) |
| Primary metals........................................ | 1.20 | 1.16 | 1.18 | 1.23 | 1.02 | 1.02 | 1.06 | 1.14 |
| Fabricated metal products........................... | 1.66 | 1.69 | 1.68 | 1.69 | 3.25 | 3.23 | 3.15 | 3.15 |
| Machinery............................................... | 1.97 | 1.99 | 1.98 | 2.05 | 4.09 | 3.96 | 4.00 | 4.15 |
| Computers and electronic products ${ }^{2} \ldots \ldots . . . . . . . .$. | 1.70 | 1.65 | 1.67 | 1.66 | 7.65 | 7.49 | 7.53 | 7.54 |
| Electrical equipment, appliances, and components. | 1.56 | 1.54 | 1.57 | 1.60 | 2.32 | 2.33 | 2.35 | 2.35 |
| Transportation equipment........................... | 1.79 | 1.73 | 1.74 | 1.77 | 14.94 | 14.40 | 14.27 | 14.39 |
| Furniture and related products. | 1.15 | 1.15 | 1.15 | 1.14 | 1.33 | 1.34 | 1.36 | 1.37 |
| Miscellaneous products............................... | 1.68 | 1.69 | 1.72 | 1.74 | (X) | (X) | (X) | (X) |
| Nondurable goods industries.......................... | 0.95 | 0.95 | 0.94 | 0.93 | (X) | (X) | (X) | (X) |
| Food products........... | 0.74 | 0.74 | 0.74 | 0.75 | (X) | (X) | (X) | (X) |
| Beverage and tobacco products. | 1.56 | 1.56 | 1.49 | 1.51 | (X) | (X) | (X) | (X) |
| Textiles. | 1.34 | 1.34 | 1.34 | 1.36 | (X) | (X) | (X) | (X) |
| Textile products....................................... | 1.61 | 1.63 | 1.62 | 1.60 | (X) | (X) | (X) | (X) |
| Apparel................................................... | 1.89 | 1.94 | 1.93 | 1.82 | (X) | (X) | (X) | (X) |
| Leather and allied products.......................... | 1.73 | 1.86 | 1.95 | 1.86 | (X) | (X) | (X) | (X) |
| Paper products......................................... | 1.02 | 1.02 | 1.01 | 1.00 | (X) | (X) | (X) | (X) |
| Printing... | 0.80 | 0.82 | 0.80 | 0.78 | (X) | (X) | (X) | (X) |
| Petroleum and coal products........................ | 0.73 | 0.72 | 0.72 | 0.70 | (X) | (X) | (X) | (X) |
| Chemical products..................................... | 1.18 | 1.15 | 1.14 | 1.14 | (X) | (X) | (X) | (X) |
| Plastics and rubber products........................ | 1.22 | 1.24 | 1.22 | 1.23 | (X) | (X) | (X) | (X) |

X Not Applicable $\quad{ }^{\mathrm{p}}$ Preliminary $\quad{ }^{\mathrm{r}}$ Revised data due to late receipts and concurrent seasonal adjustment.
${ }^{1}$ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products;
medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools;
farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.
${ }^{2}$ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes ${ }^{3}$

| Industry | Shipments |  | New Orders |  | Unfilled Orders |  | Inventories |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Jan }^{1} \\ & 2013 \end{aligned}$ | $\begin{gathered} \mathrm{Jan}^{2} \\ 2012- \\ \mathrm{Dec} \\ 2012 \end{gathered}$ | $\begin{aligned} & \mathrm{Jan}^{1} \\ & 2013 \end{aligned}$ | $\begin{gathered} \mathrm{Jan}^{2} \\ 2012- \\ \text { Dec } \\ 2012 \end{gathered}$ | $\begin{aligned} & \text { Jan }^{1} \\ & 2013 \end{aligned}$ | $\begin{gathered} \mathrm{Jan}^{2} \\ 2012- \\ \text { Dec } \\ 2012 \end{gathered}$ | $\begin{aligned} & \mathrm{Jan}^{1} \\ & 2013 \end{aligned}$ | $\begin{gathered} \mathrm{Jan}^{2} \\ \text { 2012- } \\ \text { Dec } \\ 2012 \end{gathered}$ |
| All manufacturing industries...... | (X) | 0.2 | (X) | 0.3 | (X) | 0.1 | (X) | 0.1 |
| Durable goods industries........... | 0.0 | 0.3 | 0.3 | 0.4 | 0.0 | 0.1 | 0.0 | 0.1 |
| Wood products............................... | (X) | 0.8 | (X) | (NA) | (X) | (NA) | (X) | 0.3 |
| Nonmetallic mineral products............. | (X) | 0.7 | (X) | (NA) | (X) | (NA) | (X) | 0.2 |
| Primary metals.. | 0.0 | 0.6 | -0.1 | 1.3 | 0.0 | 0.7 | 0.0 | 0.5 |
| Fabricated metal products.................. | 0.0 | 0.2 | 0.1 | 0.7 | 0.0 | 0.3 | 0.1 | 0.2 |
| Machinery..................................... | -0.3 | 0.7 | 2.1 | 1.3 | 0.2 | 0.3 | 0.2 | 0.2 |
| Computers and electronic products.... | 0.2 | 0.9 | 0.7 | 1.1 | 0.1 | 0.1 | -0.1 | 0.2 |
| Electrical equipment, appliances, and components. | -0.1 | 0.3 | -0.3 | 0.7 | -0.2 | 0.4 | 0.3 | 0.3 |
| Transportation equipment.................. | 0.1 | 0.4 | 0.0 | 1.4 | 0.0 | 0.2 | 0.1 | 0.1 |
| Furniture and related products............ | (X) | 0.4 | (X) | 0.5 | (X) | 0.4 | (X) | 0.4 |
| Miscellaneous products.................... | (X) | 0.6 | (X) | 0.6 | (X) | 0.4 | (X) | 0.4 |
| Nondurable goods industries..... | (X) | 0.4 | (X) | (NA) | (X) | (NA) | (X) | 0.1 |
| Food products............................... | (X) | 0.1 | (X) | (NA) | (X) | (NA) | (X) | 0.2 |
| Beverage and tobacco products........... | (X) | 0.6 | (X) | (NA) | (X) | (NA) | (X) | 0.3 |
| Textiles........................................ | (X) | 0.4 | (X) | (NA) | (X) | (NA) | (X) | 0.3 |
| Textile products.............................. | (X) | 0.5 | (X) | (NA) | (X) | (NA) | (X) | 0.4 |
| Apparel........................................ | (X) | 1.0 | (X) | (NA) | (X) | (NA) | (X) | 0.9 |
| Leather and allied products.................. | (X) | 0.9 | (X) | (NA) | (X) | (NA) | (X) | 0.4 |
| Paper products................................ | (X) | 0.2 | (X) | (NA) | (X) | (NA) | (X) | 0.1 |
| Printing........................................ | (X) | 0.8 | (X) | (NA) | (X) | (NA) | (X) | 0.7 |
| Petroleum and coal products............... | (X) | 1.3 | (X) | (NA) | (X) | (NA) | (X) | 0.5 |
| Chemical products............................ | (X) | 0.4 | (X) | (NA) | (X) | (NA) | (X) | 0.2 |
| Plastics and rubber products............... | (X) | 0.5 | (X) | (NA) | (X) | (NA) | (X) | 0.2 |
| X Not Applicable | A Not Av | lable |  |  |  |  |  |  |
| ${ }^{1}$ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication. |  |  |  |  |  |  |  |  |
| ${ }^{2}$ The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month. |  |  |  |  |  |  |  |  |
| ${ }^{3}$ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes. |  |  |  |  |  |  |  |  |

## Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-inprocess, 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.

## Benchmark Notice

Revised historical data for Manufacturers’ Shipments, Inventories, and Orders will be issued on May 17, 2013. These revisions reflect:

- benchmarking the shipments and inventories data to the 2011 Annual Survey of Manufactures (ASM) data, as well as revised ASM benchmarks for prior years;
- incorporating the unfilled orders to shipments ratios obtained from the 2010/2011 Manufacturers' Unfilled Orders Survey by applying these ratios to the respective ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- migrating the data processing environment from a server having a Linux Red Hat 4 operating system that supports $\mathrm{SAS}^{\circledR} 9.1 .3$ to a server having a Linux Red Hat 5 operating system that supports SAS ${ }^{\circledR}$ 9.2; and
- updating the seasonally adjusted data, based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

An accompanying press release will include the revised 2013 January through March data. Please call Jessica Young on (301) 763-4832 with any questions.


[^0]:     data, call (301) 763-4673 or go to [http://www.census.gov/m3](http://www.census.gov/m3). The advance report on durable goods for February is scheduled for release on March 26 ,
     Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

[^1]:    ${ }^{\mathrm{p}}$ Preliminary $\quad{ }^{\mathrm{r}}$ Revised data due to late receipts and concurrent seasonal adjustment.
    ${ }^{1}$ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.
    ${ }^{2}$ Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.
    Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see [http://www.census.gov/manufacturing/m3/](http://www.census.gov/manufacturing/m3/).

