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Chris Savage or Adriana Stoica
Manufacturing and Construction Division
(301) 763-4832

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

Summary. New orders for manufactured goods in May, up following two consecutive monthly decreases, increased \$3.3 billion or 0.7 percent to \$469.0 billion, the U.S. Census Bureau reported today. This followed a 0.7 percent April decrease. Excluding transportation, new orders increased 0.4 percent. Shipments, up five of the last six months, increased \$2.3 billion or 0.5 percent to \$476.0 billion. This followed a 0.2 percent April decrease. Unfilled orders, down two consecutive months, decreased \$0.4 billion to \$984.4 billion. This followed a 0.1 percent April decrease. The unfilled orders-to-shipments ratio was 6.25, down from 6.33 in April. Inventories, also down two consecutive months, decreased \$1.4 billion or 0.2 percent to \$604.5 billion. The inventories-to-shipments ratio was 1.27, down from 1.28 in April.

New Orders. New orders for manufactured durable goods in May, up following two consecutive monthly decreases, increased \$2.7 billion or 1.3 percent to \$217.4 billion, revised from the previously published 1.1 percent increase. This followed a 0.3 percent April decrease. Transportation equipment, up three of the last four months, had the largest increase, \$1.7 billion or 2.7 percent to \$63.1 billion. New orders for manufactured nondurable goods increased \$0.6 billion or 0.2 percent to \$251.7 billion.

Shipments. Shipments of manufactured durable goods in May, up five of the last six months, increased \$1.7 billion or 0.8 percent to \$224.3 billion, revised from the previously published 0.7 percent increase. This followed a 0.7 percent April increase. Transportation equipment, also up five of the last six months, had the largest increase, \$1.0 billion or 1.6 percent to \$65.1 billion. Shipments of manufactured nondurable goods, up following two consecutive monthly decreases, increased \$0.6 billion or 0.2 percent to \$251.7 billion. This followed a 1.0 percent April decrease. Beverage and tobacco products, up four consecutive months, led the increase, up \$0.5 billion or 3.8 percent to \$12.9 billion.

Unfilled Orders. Unfilled orders for manufactured durable goods in May, down two consecutive months, decreased \$0.4 billion to \$984.4 billion, unchanged from the previously published decrease. This followed a 0.1 percent April decrease. Transportation equipment, down three consecutive months, had the largest decrease, \$2.0 billion or 0.4 percent to \$563.4 billion.

Inventories. Inventories of manufactured durable goods in May, up twenty-eight of the last twenty-nine months, increased \$1.6 billion or 0.5 percent to \$365.6 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.3 percent April increase. Transportation equipment, also up twenty-eight of the last twenty-nine months, had the largest increase, \$1.5 billion or 1.4 percent to \$108.2 billion. Inventories of manufactured nondurable goods, down three consecutive months, decreased \$3.0 billion or 1.2 percent to \$238.9 billion. This followed a 1.0 percent April decrease. Petroleum and coal products, also down three consecutive months, led the decrease, down \$2.3 billion or 4.3 percent to \$51.9 billion. By stage of fabrication, May materials and supplies increased 0.3 percent in durable goods and decreased 2.3 percent in nondurable goods. Work in process increased 0.2 percent in durable goods and 1.8 percent in nondurable goods. Finished goods increased 1.0 percent in durable goods and decreased 1.7 percent in nondurable goods.

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to <<http://www.census.gov/m3>>.

The advance report on durable goods for June is scheduled for release on July 26, 2012, at 8:30 a.m. EDT and the full report on August 2, 2012, at 10:00 a.m. EDT. See back page for survey description.

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		Percent 2012/ 2011	
	May 2012 ^p	Apr. 2012 ^f	Mar. 2012	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2012 ^p	Apr. 2012 ^f	Mar. 2012	May 2011	2012 ^p		2011
All manufacturing industries.....	475,955	473,660	474,690	0.5	-0.2	0.1	494,259	475,728	503,185	465,615	2,364,751	2,215,766	6.7
Excluding transportation.....	410,860	409,592	412,792	0.3	-0.8	-0.3	427,058	413,994	433,413	409,449	2,051,101	1,935,723	6.0
Excluding defense.....	465,078	463,556	463,683	0.3	0.0	-0.1	483,279	466,220	490,709	454,452	2,312,747	2,159,098	7.1
With unfilled orders.....	157,452	155,642	156,846	1.2	-0.8	1.2	162,427	152,673	171,405	148,120	777,464	710,734	9.4
Durable goods industries.....	224,295	222,574	221,050	0.8	0.7	0.9	230,357	220,917	238,715	207,619	1,101,673	1,005,957	9.5
Wood products.....	6,140	6,035	6,003	1.7	0.5	1.8	6,692	6,321	5,979	6,141	29,620	27,753	6.7
Nonmetallic mineral products.....	8,135	8,092	7,985	0.5	1.3	-0.2	8,724	8,106	7,966	8,153	38,633	36,670	5.4
Primary metals.....	28,482	28,483	28,387	0.0	0.3	-1.9	30,318	29,447	30,605	25,715	147,447	119,402	23.5
Iron and steel mills.....	11,467	11,403	11,440	0.6	-0.3	-2.7	12,496	11,944	12,691	12,268	60,589	58,326	3.9
Aluminum and nonferrous metals.....	15,155	15,198	15,075	-0.3	0.8	-1.5	15,836	15,622	15,905	11,781	77,416	53,342	45.1
Ferrous metal foundries.....	1,860	1,882	1,872	-1.2	0.5	-0.1	1,986	1,881	2,009	1,666	9,442	7,734	22.1
Fabricated metal products.....	27,606	27,555	27,535	0.2	0.1	-0.2	28,761	27,344	28,507	26,970	136,562	127,028	7.5
Machinery.....	31,513	31,543	32,592	-0.1	-3.2	4.8	32,285	32,092	36,253	29,364	157,479	141,600	11.2
Farm machinery.....	2,127	2,421	2,656	-12.1	-8.8	6.2	2,136	3,268	3,318	2,291	13,569	12,292	10.4
Construction machinery.....	4,028	4,243	4,094	-5.1	3.6	2.4	4,024	4,232	4,236	3,424	19,901	16,255	22.4
Mining, oil field, and gas field machinery.....	2,175	2,107	2,081	3.2	1.2	2.7	2,151	1,951	2,211	2,004	10,121	9,335	8.4
Industrial machinery.....	3,167	3,163	3,052	0.1	3.6	2.8	3,189	3,045	3,811	2,862	14,986	13,912	7.7
Photographic equipment.....	657	624	666	5.3	-6.3	-0.7	641	546	766	622	3,114	3,236	-3.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,198	3,173	3,201	0.8	-0.9	6.2	3,477	3,056	3,282	3,146	14,621	13,874	5.4
Metalworking machinery.....	2,414	2,422	2,352	-0.3	3.0	0.0	2,471	2,253	2,515	2,006	11,429	9,331	22.5
Turbines, generators, and other power transmission equipment.....	3,628	3,398	4,464	6.8	-23.9	26.3	3,714	3,464	4,660	3,338	18,527	16,365	13.2
Material handling equipment.....	2,834	2,767	2,771	2.4	-0.1	1.8	2,910	2,613	3,064	2,578	13,667	11,842	15.4
Computers and electronic products ²	28,396	27,913	27,528	1.7	1.4	-2.5	27,050	27,758	28,508	26,886	135,277	136,158	-0.6
Computers.....	1,276	1,239	1,252	3.0	-1.0	-10.8	1,050	1,099	1,250	1,248	5,767	6,503	-11.3
Computer storage devices.....	778	729	731	6.7	-0.3	0.4	600	455	1,123	493	3,184	2,775	14.7
Other peripheral equipment.....	888	897	894	-1.0	0.3	-4.9	790	663	1,117	783	3,884	3,624	7.2
Nondefense communications equipment.....	2,744	2,682	2,684	2.3	-0.1	-2.6	2,575	2,287	3,106	2,654	12,568	13,332	-5.7
Defense communications equipment.....	552	377	391	46.4	-3.6	4.5	566	347	427	481	2,056	2,423	-15.1
Audio and video equipment.....	257	264	255	-2.7	3.5	14.9	223	201	258	197	1,057	1,030	2.6
Electronic components.....	3,567	3,546	3,597	0.6	-1.4	0.1	3,533	3,295	3,928	3,683	17,387	17,815	-2.4
Nondefense search and navigation equipment.....	1,287	1,273	1,339	1.1	-4.9	4.0	1,335	1,148	1,559	1,389	6,407	6,263	2.3
Defense search and navigation equipment.....	2,843	2,865	2,839	-0.8	0.9	-2.9	2,936	2,750	3,093	3,039	14,311	14,733	-2.9
Electromedical, measuring, and control instruments.....	7,105	7,060	7,013	0.6	0.7	1.2	6,924	6,702	7,866	6,633	34,052	33,176	2.6
Electrical equipment, appliances, and components.....	10,031	9,918	10,016	1.1	-1.0	1.4	10,261	9,699	10,831	9,769	48,998	47,059	4.1
Electric lighting equipment.....	908	902	917	0.7	-1.6	3.7	906	870	953	934	4,459	4,595	-3.0
Household appliances.....	1,585	1,568	1,560	1.1	0.5	1.3	1,707	1,614	1,784	1,567	7,760	7,418	4.6
Electrical equipment.....	3,154	3,106	3,130	1.5	-0.8	2.4	3,237	2,921	3,513	3,007	15,292	14,401	6.2
Batteries.....	966	970	975	-0.4	-0.5	1.0	909	899	937	889	4,417	4,237	4.2
Transportation equipment.....	65,095	64,068	61,898	1.6	3.5	2.4	67,201	61,734	69,772	56,166	313,650	280,043	12.0
Automobiles.....	9,285	9,160	8,441	1.4	8.5	2.8	9,624	8,686	8,946	6,779	42,903	33,820	26.9
Light trucks and utility vehicles.....	13,745	14,041	12,239	-2.1	14.7	1.5	14,166	13,677	13,983	10,776	65,228	56,871	14.7
Heavy duty trucks.....	2,773	2,604	2,557	6.5	1.8	-1.4	2,739	2,453	2,757	2,167	12,913	9,751	32.4
Motor vehicle bodies, parts, and trailers.....	18,560	18,364	18,385	1.1	-0.1	2.3	20,059	18,690	20,260	18,405	95,181	89,607	6.2
Nondefense aircraft and parts.....	9,664	9,447	8,929	2.3	5.8	-2.7	9,490	8,307	10,813	6,898	44,271	34,585	28.0
Defense aircraft and parts.....	4,662	4,156	5,063	12.2	-17.9	20.3	4,545	3,757	5,910	4,422	22,026	22,413	-1.7
Ships and boats.....	2,206	2,165	2,228	1.9	-2.8	5.2	2,360	2,238	2,473	2,310	11,192	11,237	-0.4
Furniture and related products.....	5,326	5,351	5,349	-0.5	0.0	2.5	5,472	5,225	5,535	5,250	26,468	25,449	4.0
Miscellaneous durable goods.....	13,571	13,616	13,757	-0.3	-1.0	0.1	13,593	13,191	14,759	13,205	67,539	64,795	4.2
Nondurable goods industries.....	251,660	251,086	253,640	0.2	-1.0	-0.7	263,902	254,811	264,470	257,996	1,263,078	1,209,809	4.4
Food products.....	60,582	60,277	59,858	0.5	0.7	1.3	60,531	58,120	60,962	58,362	296,671	284,845	4.2
Grain and oilseed milling.....	8,267	8,236	8,015	0.4	2.8	0.6	7,978	7,729	8,042	7,437	39,709	38,055	4.3
Dairy products.....	8,209	8,292	8,395	-1.0	-1.2	0.4	8,258	7,990	8,527	8,660	40,997	41,593	-1.4
Meat, poultry, and seafood products.....	17,099	16,744	16,640	2.1	0.6	3.3	17,393	16,384	16,781	16,461	82,894	79,885	3.8
Beverage and tobacco products.....	12,948	12,480	12,149	3.8	2.7	0.4	13,988	12,415	12,275	12,520	60,516	56,051	8.0
Beverages.....	9,047	9,050	8,798	0.0	2.9	-1.1	10,087	8,985	8,924	9,174	43,756	40,256	8.7
Tobacco.....	3,901	3,430	3,351	13.7	2.4	4.5	3,901	3,430	3,351	3,346	16,760	15,795	6.1
Textile mills.....	2,495	2,476	2,488	0.8	-0.5	1.3	2,597	2,521	2,644	2,642	12,552	12,819	-2.1
Textile products.....	1,981	1,956	1,955	1.3	0.1	1.7	2,076	2,024	2,071	1,943	9,839	9,290	5.9
Apparel.....	1,242	1,247	1,245	-0.4	0.2	-1.0	1,145	1,134	1,210	1,104	5,899	5,523	6.8
Leather and allied products.....	490	473	460	3.6	2.8	4.5	477	453	482	442	2,261	2,200	2.8
Paper products.....	13,943	13,997	13,948	-0.4	0.4	0.1	14,126	13,675	14,171	14,215	69,159	70,357	-1.7
Pulp, paper, and paperboard mills.....	6,554	6,559	6,574	-0.1	-0.2	-0.5	6,572	6,360	6,651	6,581	32,499	32,879	-1.2
Paperboard containers.....	4,070	4,116	4,071	-1.1	1.1	0.4	4,148	4,090	4,181	4,228	20,256	20,925	-3.2
Printing.....	7,073	6,749	6,658	4.8	1.4	1.7	7,218	6,670	6,934	6,852	33,152	33,814	-2.0
Petroleum and coal products.....	70,087	70,226	72,950	-0.2	-3.7	-2.9	76,253	74,211	75,947	74,744	360,384	334,058	7.9
Petroleum refineries.....	65,808	65,796	68,287	0.0	-3.6	-3.5	71,569	70,031	71,721	70,527	340,532	317,196	7.4
Chemical products.....	63,262	63,547	64,205	-0.4	-1.0	-0.7	66,847	65,636	69,108	67,694	324,137	318,784	1.7
Pesticides, fertilizers, and other agricultural chemicals.....	3,085	3,322	3,213	-7.1	3.4	4.3	4,279	4,805	4,668	3,946	19,400	16,977	14.3
Pharmaceuticals and medicines.....	14,397	14,380	14,499	0.1	-0.8	-2.1	14,691	14,049	14,863	15,398	71,778	74,469	-3.6
Paints, coatings, and adhesives.....	2,940	2,901	2,899	1.3	0.1	0.2	3,279	3,082	3,075	2,889	14,717	13,022	13.0
Plastics and rubber products.....	17,557	17,658	17,724	-0.6	-0.4	-0.4	18,644	17,952	18,666	17,478	88,508	82,068	7.8

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

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

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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	May 2012 ^P	Apr. 2012 ^f	Mar. 2012	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2012 ^P	Apr. 2012 ^f	Mar. 2012	May 2011	2012 ^P	2011	Percent 2012/2011
All manufacturing industries ²	469,038	465,752	468,921	0.7	-0.7	-2.1	483,349	463,532	502,316	464,880	2,358,673	2,223,528	6.1
Excluding transportation ²	405,932	404,330	408,012	0.4	-0.9	-0.7	421,138	407,427	432,390	407,411	2,040,710	1,932,028	5.6
Excluding defense ²	459,728	457,299	458,114	0.5	-0.2	-2.1	476,161	456,529	487,196	454,331	2,308,513	2,158,628	6.9
With unfilled orders ²	157,099	154,206	157,098	1.9	-1.8	-5.4	157,559	148,833	174,822	153,304	803,651	751,255	7.0
Durable goods industries ²	217,378	214,666	215,281	1.3	-0.3	-3.7	219,447	208,721	237,846	206,884	1,095,595	1,013,719	8.1
Primary metals.....	27,898	28,400	28,352	-1.8	0.2	0.6	28,646	29,245	30,335	25,466	146,632	121,073	21.1
Iron and steel mills.....	10,729	11,176	11,437	-4.0	-2.3	3.0	10,996	11,589	12,502	12,131	59,578	58,347	2.1
Aluminum and nonferrous metals.....	15,261	15,336	15,055	-0.5	1.9	-0.4	15,644	15,777	15,867	11,625	77,345	54,547	41.8
Ferrous metal foundries.....	1,908	1,888	1,860	1.1	1.5	-5.2	2,006	1,879	1,966	1,710	9,709	8,179	18.7
Fabricated metal products.....	27,962	27,954	28,415	0.0	-1.6	0.7	29,457	27,980	31,233	27,552	143,273	133,023	7.7
Machinery.....	32,064	30,781	31,876	4.2	-3.4	-5.1	32,864	32,104	35,170	33,883	164,805	160,485	2.7
Construction machinery.....	3,652	3,962	3,718	-7.8	6.6	-13.8	3,374	4,122	3,612	3,620	21,038	20,364	3.3
Mining, oil field, and gas field machinery.....	2,120	1,426	1,085	48.7	31.4	-59.3	2,654	1,288	789	4,350	9,751	14,250	-31.6
Industrial machinery.....	3,160	3,174	3,382	-0.4	-6.2	9.6	3,015	3,299	4,123	2,828	15,744	14,851	6.0
Photographic equipment.....	720	730	675	-1.4	8.1	-5.1	721	694	726	696	3,525	3,333	5.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,392	3,310	3,358	2.5	-1.4	-2.8	3,835	3,495	3,690	3,426	16,374	15,767	3.8
Metalworking machinery.....	2,408	2,388	2,407	0.8	-0.8	-2.2	2,403	2,207	2,560	2,031	11,929	10,446	14.2
Turbines, generators, and other power transmission equipment.....	3,939	3,350	4,653	17.6	-28.0	11.4	3,942	3,371	4,807	4,363	20,221	18,435	9.7
Material handling equipment.....	2,873	2,901	2,936	-1.0	-1.2	4.9	2,894	2,808	3,281	2,588	14,395	12,757	12.8
Computers and electronic products ²	22,935	22,957	22,597	-0.1	1.6	-0.8	21,086	20,652	25,764	19,554	109,301	102,972	6.1
Computers.....	1,330	1,236	1,296	7.6	-4.6	-5.6	1,104	1,096	1,294	1,257	5,791	6,426	-9.9
Nondefense communications equipment.....	3,183	3,250	3,461	-2.1	-6.1	4.5	2,790	2,863	3,643	2,139	15,119	11,937	26.7
Defense communications equipment.....	461	312	378	47.8	-17.5	18.9	341	234	654	287	1,808	2,120	-14.7
Electronic components.....	3,687	3,558	3,610	3.6	-1.4	-0.8	3,609	3,340	3,848	3,597	17,749	17,996	-1.4
Nondefense search and navigation equipment.....	1,700	1,926	1,751	-11.7	10.0	14.6	1,734	1,958	1,834	1,361	8,533	6,494	31.4
Defense search and navigation equipment.....	2,963	3,101	2,922	-4.5	6.1	-6.3	2,629	2,807	3,497	2,608	15,115	14,277	5.9
Electromedical, measuring, and control instruments.....	7,153	7,175	6,787	-0.3	5.7	-4.4	6,790	6,580	8,001	6,465	34,722	34,568	0.4
Electrical equipment, appliances, and components.....	10,314	10,062	10,065	2.5	0.0	2.6	10,569	9,533	10,797	10,043	50,246	48,763	3.0
Electric lighting equipment.....	922	914	925	0.9	-1.2	8.4	932	906	963	952	4,483	4,658	-3.8
Household appliances.....	1,612	1,580	1,604	2.0	-1.5	7.9	1,744	1,584	1,749	1,552	7,861	7,537	4.3
Electrical equipment.....	3,170	3,202	3,074	-1.0	4.2	1.3	3,281	3,110	3,402	3,170	15,922	15,469	2.9
Transportation equipment.....	63,106	61,422	60,909	2.7	0.8	-10.5	62,211	56,105	69,926	57,469	317,963	291,500	9.1
Motor vehicle bodies, parts, and trailers.....	18,509	18,268	18,440	1.3	-0.9	2.0	19,678	18,538	20,053	18,233	94,669	89,493	5.8
Nondefense aircraft and parts.....	9,356	8,918	8,908	4.9	0.1	-46.6	8,122	5,416	10,404	9,299	53,936	41,587	29.7
Defense aircraft and parts.....	3,998	3,740	5,855	6.9	-36.1	19.5	3,232	3,107	7,611	4,923	22,918	25,481	-10.1
Ships and boats.....	1,065	987	923	7.9	6.9	-45.8	714	1,120	1,249	1,835	7,627	15,192	-49.8
Furniture and related products.....	5,255	5,295	5,372	-0.8	-1.4	0.4	5,607	5,432	5,967	5,421	27,628	26,725	3.4
Nondurable goods industries.....	251,660	251,086	253,640	0.2	-1.0	-0.7	263,902	254,811	264,470	257,996	1,263,078	1,209,809	4.4

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

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

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

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				Percent Change May 12/11
	Monthly			Percent Change			Monthly				
	May 2012 ^p	Apr. 2012 ^r	Mar. 2012	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2012 ^p	Apr. 2012 ^r	Mar. 2012	May 2011	
All manufacturing industries ²	984,397	984,750	986,186	0.0	-0.1	0.0	992,110	996,978	1,000,818	916,795	8.2
Excluding transportation ²	420,954	419,318	418,108	0.4	0.3	0.3	427,131	427,009	425,220	391,069	9.2
Excluding defense ²	798,263	797,049	796,834	0.2	0.0	0.1	804,439	805,515	806,850	723,610	11.2
Durable goods industries ²	984,397	984,750	986,186	0.0	-0.1	0.0	992,110	996,978	1,000,818	916,795	8.2
Primary metals.....	34,731	35,315	35,398	-1.7	-0.2	-0.1	35,187	36,859	37,061	34,821	1.1
Iron and steel mills.....	19,022	19,760	19,987	-3.7	-1.1	0.0	19,408	20,908	21,263	20,575	-5.7
Aluminum and nonferrous metals.....	12,128	12,022	11,884	0.9	1.2	-0.2	12,155	12,347	12,192	11,169	8.8
Ferrous metal foundries.....	3,581	3,533	3,527	1.4	0.2	-0.3	3,624	3,604	3,606	3,077	17.8
Fabricated metal products.....	81,723	81,367	80,968	0.4	0.5	1.1	84,082	83,386	82,750	77,395	8.6
Machinery.....	139,748	139,197	139,959	0.4	-0.5	-0.5	141,788	141,209	141,197	121,811	16.4
Construction machinery.....	27,177	27,553	27,834	-1.4	-1.0	-1.3	27,956	28,606	28,716	24,530	14.0
Mining, oil field, and gas field machinery.....	19,564	19,619	20,300	-0.3	-3.4	-4.7	19,821	19,318	19,981	18,516	7.0
Industrial machinery.....	9,051	9,058	9,047	-0.1	0.1	3.8	9,154	9,328	9,074	9,533	-4.0
Photographic equipment.....	2,849	2,786	2,680	2.3	4.0	0.3	2,873	2,793	2,645	2,625	9.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	9,647	9,453	9,316	2.1	1.5	1.7	10,143	9,785	9,346	8,902	13.9
Metalworking machinery.....	7,707	7,713	7,747	-0.1	-0.4	0.7	7,808	7,876	7,922	6,616	18.0
Turbines, generators, and other power transmission equipment.....	29,218	28,907	28,955	1.1	-0.2	0.7	29,191	28,963	29,056	20,751	40.7
Material handling equipment.....	8,320	8,281	8,147	0.5	1.6	2.1	8,461	8,477	8,282	7,733	9.4
Computers and electronic products ²	135,814	134,711	133,195	0.8	1.1	0.8	136,401	136,323	135,073	130,485	4.5
Computers.....	1,180	1,126	1,129	4.8	-0.3	4.1	1,180	1,126	1,129	1,187	-0.6
Nondefense communications equipment.....	27,967	27,528	26,960	1.6	2.1	3.0	27,938	27,723	27,147	24,057	16.1
Defense communications equipment.....	5,325	5,416	5,481	-1.7	-1.2	-0.2	5,326	5,551	5,664	6,647	-19.9
Electronic components.....	13,433	13,313	13,301	0.9	0.1	0.1	13,430	13,354	13,309	13,088	2.6
Nondefense search and navigation equipment.....	12,081	11,668	11,015	3.5	5.9	3.9	12,203	11,804	10,994	9,341	30.6
Defense search and navigation equipment.....	46,368	46,248	46,012	0.3	0.5	0.2	46,652	46,959	46,902	46,596	0.1
Electromedical, measuring, and control instruments.....	29,460	29,412	29,297	0.2	0.4	-0.8	29,672	29,806	29,928	29,569	0.3
Electrical equipment, appliances, and components.....	21,844	21,561	21,417	1.3	0.7	0.2	21,976	21,668	21,834	18,833	16.7
Electric lighting equipment.....	1,079	1,065	1,053	1.3	1.1	0.8	1,059	1,033	997	1,042	1.6
Household appliances.....	727	700	688	3.9	1.7	6.8	750	713	743	656	14.3
Electrical equipment.....	10,027	10,011	9,915	0.2	1.0	-0.6	10,136	10,092	9,903	9,258	9.5
Transportation equipment.....	563,443	565,432	568,078	-0.4	-0.5	-0.2	564,979	569,969	575,598	525,726	7.5
Motor vehicle bodies, parts, and trailers.....	16,607	16,658	16,754	-0.3	-0.6	0.3	16,606	16,987	17,139	16,429	1.1
Nondefense aircraft and parts.....	394,983	395,291	395,820	-0.1	-0.1	0.0	395,422	396,790	399,681	348,556	13.4
Defense aircraft and parts.....	59,456	60,120	60,536	-1.1	-0.7	1.3	60,248	61,561	62,211	59,205	1.8
Ships and boats.....	17,932	19,073	20,251	-6.0	-5.8	-6.1	18,223	19,869	20,987	25,828	-29.4
Furniture and related products.....	6,229	6,300	6,356	-1.1	-0.9	0.4	6,832	6,697	6,490	6,887	-0.8

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

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

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

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change May 12/11
	May 2012 ^P	Apr. 2012 ^F	Mar. 2012	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2012 ^P	Apr. 2012 ^F	Mar. 2012	May 2011	
All manufacturing industries.....	604,515	605,878	607,190	-0.2	-0.2	0.1	610,397	610,568	606,737	590,383	3.4
Excluding transportation.....	496,354	499,203	500,532	-0.6	-0.3	0.0	500,940	503,149	500,312	490,637	2.1
Excluding defense.....	578,852	580,337	581,950	-0.3	-0.3	0.2	584,698	584,919	581,380	563,729	3.7
With unfilled orders.....	296,591	294,990	294,235	0.5	0.3	0.2	300,266	297,168	292,856	282,201	6.4
Durable goods industries.....	365,608	363,968	362,921	0.5	0.3	0.4	369,781	366,275	361,474	349,320	5.9
Wood products.....	8,748	8,769	8,733	-0.2	0.4	-0.5	8,599	8,672	8,855	8,505	1.1
Nonmetallic mineral products.....	11,573	11,619	11,603	-0.4	0.1	0.7	11,834	11,918	11,859	11,188	5.8
Primary metals.....	34,289	34,511	35,060	-0.6	-1.6	-1.3	35,021	35,029	34,763	34,878	0.4
Iron and steel mills.....	20,179	20,473	20,987	-1.4	-2.4	-2.0	20,808	20,863	20,690	20,788	0.1
Aluminum and nonferrous metals.....	11,992	11,931	11,985	0.5	-0.5	-0.3	12,079	12,016	11,954	12,132	-0.4
Ferrous metal foundries.....	2,118	2,107	2,088	0.5	0.9	1.1	2,134	2,150	2,119	1,958	9.0
Fabricated metal products.....	46,074	45,894	45,717	0.4	0.4	0.3	46,387	46,091	45,555	44,807	3.5
Machinery.....	65,754	65,216	64,156	0.8	1.7	0.3	66,671	65,818	64,337	59,096	12.8
Farm machinery.....	3,708	3,696	3,611	0.3	2.4	-1.0	3,791	3,807	3,876	3,286	15.4
Construction machinery.....	5,859	5,757	5,743	1.8	0.2	4.2	5,907	5,844	5,843	4,657	26.8
Mining, oil field, and gas field machinery.....	7,496	7,512	7,366	-0.2	2.0	0.8	7,709	7,625	7,363	6,508	18.5
Industrial machinery.....	7,265	7,299	7,291	-0.5	0.1	0.2	7,380	7,295	7,272	6,985	5.7
Photographic equipment.....	1,446	1,502	1,409	-3.7	6.6	0.9	1,428	1,473	1,343	1,387	3.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,110	4,001	3,956	2.7	1.1	-1.1	4,356	4,169	4,007	4,552	-4.3
Metalworking machinery.....	5,361	5,329	5,408	0.6	-1.5	2.7	5,399	5,355	5,362	4,510	19.7
Turbines, generators, and other power transmission equipment.....	10,785	10,616	10,187	1.6	4.2	-3.0	10,946	10,710	9,942	9,584	14.2
Material handling equipment.....	4,277	4,215	4,076	1.5	3.4	1.5	4,306	4,207	4,028	3,631	18.6
Computers and electronic products ²	45,948	46,234	46,119	-0.6	0.2	1.6	46,390	46,199	45,294	46,371	0.0
Computers.....	1,218	1,273	1,304	-4.3	-2.4	4.2	1,251	1,200	1,260	1,279	-2.2
Computer storage devices.....	1,099	1,090	1,097	0.8	-0.6	1.9	1,140	1,086	1,034	1,084	5.2
Other peripheral equipment.....	1,777	1,786	1,741	-0.5	2.6	3.0	1,828	1,818	1,669	1,658	10.3
Nondefense communications equipment.....	6,815	6,745	6,781	1.0	-0.5	-0.3	6,835	6,667	6,642	6,720	1.7
Defense communications equipment.....	1,517	1,809	1,803	-16.1	0.3	0.8	1,517	1,809	1,803	2,286	-33.6
Audio and video equipment.....	603	607	592	-0.7	2.5	0.7	570	563	511	578	-1.4
Electronic components.....	7,194	7,241	7,359	-0.6	-1.6	3.0	7,266	7,355	7,227	7,027	3.4
Nondefense search and navigation equipment.....	3,338	3,328	3,376	0.3	-1.4	-0.2	3,362	3,353	3,369	3,195	5.2
Defense search and navigation equipment.....	2,878	2,810	2,779	2.4	1.1	2.4	2,954	2,873	2,803	3,037	-2.7
Electromedical, measuring and control instruments.....	11,648	11,669	11,629	-0.2	0.3	-0.4	11,834	11,728	11,418	12,042	-1.7
Electrical equipment, appliances, and components.....	15,427	15,415	15,365	0.1	0.3	-0.3	15,657	15,616	15,335	15,281	2.5
Electric lighting equipment.....	1,721	1,719	1,702	0.1	1.0	0.1	1,783	1,759	1,687	1,688	5.6
Household appliances.....	1,668	1,689	1,725	-1.2	-1.1	0.5	1,662	1,699	1,652	1,838	-9.6
Electrical equipment.....	4,737	4,726	4,680	0.2	1.0	1.1	4,773	4,749	4,621	4,677	2.1
Batteries.....	1,041	1,048	1,045	-0.7	0.3	-0.8	1,070	1,073	1,054	1,058	1.1
Transportation equipment.....	108,161	106,675	106,658	1.4	0.0	0.4	109,457	107,419	106,425	99,746	9.7
Automobiles.....	2,605	2,587	2,796	0.7	-7.5	6.8	2,673	2,623	2,679	2,498	7.0
Light trucks and utility vehicles.....	2,610	2,541	2,422	2.7	4.9	-3.1	2,710	2,574	2,398	2,369	14.4
Heavy duty trucks.....	1,876	1,851	1,962	1.4	-5.7	-1.5	1,904	1,787	1,921	2,257	-15.6
Motor vehicle bodies, parts, and trailers.....	17,389	17,280	17,450	0.6	-1.0	0.2	17,463	17,424	17,492	16,532	5.6
Nondefense aircraft and parts.....	57,728	56,747	56,540	1.7	0.4	1.1	58,716	57,267	56,487	50,531	16.2
Defense aircraft and parts.....	13,227	13,023	12,838	1.6	1.4	-3.7	13,228	12,993	12,745	13,175	0.4
Ships and boats.....	2,963	2,906	2,798	2.0	3.9	0.0	2,918	2,945	2,888	2,692	8.4
Furniture and related products.....	6,100	6,070	5,949	0.5	2.0	0.0	6,188	6,011	5,812	6,145	0.7
Miscellaneous durable goods.....	23,534	23,565	23,561	-0.1	0.0	1.3	23,577	23,502	23,239	23,303	1.2
Nondurable goods industries.....	238,907	241,910	244,269	-1.2	-1.0	-0.3	240,616	244,293	245,263	241,063	-0.2
Food products.....	44,879	44,998	45,252	-0.3	-0.6	0.3	43,541	43,875	44,197	42,899	1.5
Grain and oilseed milling.....	4,999	5,189	5,262	-3.7	-1.4	1.5	4,758	5,142	5,249	5,189	-8.3
Dairy products.....	5,922	5,898	5,967	0.4	-1.2	-0.5	6,123	6,036	5,924	5,918	3.5
Meat, poultry, and seafood products.....	7,629	7,563	7,629	0.9	-0.9	-0.3	7,538	7,475	7,546	7,428	1.5
Beverage and tobacco products.....	18,358	18,368	18,167	-0.1	1.1	1.4	18,183	18,599	18,467	17,284	5.2
Beverages.....	14,668	14,659	14,480	0.1	1.2	1.7	14,584	14,873	14,680	13,657	6.8
Tobacco.....	3,690	3,709	3,687	-0.5	0.6	-0.2	3,599	3,726	3,787	3,627	-0.8
Textile mills.....	3,430	3,455	3,488	-0.7	-0.9	-0.3	3,464	3,471	3,458	3,490	-0.7
Textile products.....	3,191	3,194	3,225	-0.1	-1.0	0.1	3,225	3,208	3,201	3,225	0.0
Apparel.....	2,263	2,262	2,252	0.0	0.4	-0.3	2,227	2,168	2,155	1,981	12.4
Leather and allied products.....	823	812	802	1.4	1.2	-0.1	826	794	783	794	4.0
Paper products.....	14,254	14,264	14,255	-0.1	0.1	0.2	14,265	14,328	14,327	14,313	-0.3
Pulp, paper, and paperboard mills.....	6,301	6,287	6,264	0.2	0.4	-0.3	6,312	6,310	6,320	6,342	-0.5
Paperboard containers.....	4,035	4,055	4,073	-0.5	-0.4	0.7	4,051	4,096	4,110	4,005	1.1
Printing.....	5,262	5,314	5,343	-1.0	-0.5	-0.7	5,225	5,390	5,371	5,445	-4.0
Petroleum and coal products.....	51,935	54,257	55,925	-4.3	-3.0	-2.2	54,152	56,713	57,293	55,503	-2.4
Petroleum refineries.....	47,829	50,193	51,833	-4.7	-3.2	-2.2	50,022	52,681	53,300	51,886	-3.6
Chemical products.....	72,739	73,257	73,806	-0.7	-0.7	-0.2	73,461	73,706	74,072	75,154	-2.3
Pesticides, fertilizers, and other agricultural chemicals.....	3,759	3,736	3,886	0.6	-3.9	-5.7	3,648	3,786	4,374	3,796	-3.9
Pharmaceuticals and medicines.....	23,779	23,945	24,165	-0.7	-0.9	-1.1	24,068	24,021	24,037	25,510	-5.7
Paints, coatings, and adhesives.....	2,894	2,904	2,904	-0.3	1.6	-2.6	2,962	2,982	2,938	3,068	-3.5
Plastics and rubber products.....	21,773	21,729	21,754	0.2	-0.1	1.1	22,047	22,041	21,939	20,975	5.1

^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 Estimates of inventories for the semiconductor industry data are included in computers and electronic products and all other applicable aggregates totals, but are not shown separately.

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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						Percent Change ⁶ 2012/2011
	Monthly			Percent Change			Monthly			Year to date			
	May 2012 ^p	Apr. 2012 ^r	Mar. 2012	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2012 ^p	Apr. 2012 ^r	Mar. 2012	May 2011	2012 ^p	2011	
SHIPMENTS													
All manufacturing industries.....	475,955	473,660	474,690	0.5	-0.2	0.1	494,259	475,728	503,185	465,615	2,364,751	2,215,766	6.7
Construction materials and supplies....	41,273	41,261	41,323	0.0	-0.2	1.4	44,067	41,275	41,492	40,777	199,252	184,427	8.0
Information technology.....	22,340	21,891	22,010	2.1	-0.5	-0.8	21,618	20,048	24,704	21,278	105,809	105,228	0.6
Computers and related products.....	2,942	2,865	2,877	2.7	-0.4	-6.3	2,440	2,217	3,490	2,524	12,835	12,902	-0.5
Motor vehicle and parts.....	44,363	44,169	41,622	0.4	6.1	1.9	46,588	43,506	45,946	38,127	216,225	190,049	13.8
Capital goods.....	78,379	77,254	78,410	1.5	-1.5	2.0	78,520	74,360	87,536	72,549	380,488	353,334	7.7
Nondefense capital goods ³	69,944	69,507	69,901	0.6	-0.6	1.3	69,911	66,939	77,978	63,468	339,959	307,115	10.7
Excluding aircraft.....	63,715	63,312	64,293	0.6	-1.5	1.8	63,656	61,449	71,110	59,444	311,662	287,543	8.4
Defense capital goods ⁴	8,435	7,747	8,509	8.9	-9.0	8.8	8,609	7,421	9,558	9,081	40,529	46,219	-12.3
Consumer goods.....	204,876	204,291	203,690	0.3	0.3	-0.7	213,164	204,856	212,864	202,036	1,018,153	959,949	6.1
Consumer durable goods.....	35,911	36,142	33,740	-0.6	7.1	1.7	37,002	35,385	37,589	30,232	173,480	153,381	13.1
Consumer nondurable goods.....	168,965	168,149	169,950	0.5	-1.1	-1.1	176,162	169,471	175,275	171,804	844,673	806,568	4.7
NEW ORDERS													
All manufacturing industries ⁵	469,038	465,752	468,921	0.7	-0.7	-2.1	483,349	463,532	502,316	464,880	2,358,673	2,223,528	6.1
Construction materials and supplies....	41,566	41,207	41,280	0.9	-0.2	0.2	44,910	41,815	42,494	41,507	203,128	190,202	6.8
Information technology.....	23,612	23,525	23,149	0.4	1.6	-0.7	21,901	21,040	26,388	20,133	112,640	105,171	7.1
Computers and related products.....	2,996	2,862	2,921	4.7	-2.0	-3.9	2,494	2,214	3,534	2,533	12,859	12,825	0.3
Motor vehicle and parts.....	44,312	44,073	41,677	0.5	5.7	1.8	46,207	43,354	45,739	37,955	215,713	189,935	13.6
Capital goods.....	77,571	75,827	78,481	2.3	-3.4	-10.7	74,530	70,359	90,089	77,411	402,594	384,717	4.6
Nondefense capital goods ³	70,666	69,417	70,030	1.8	-0.9	-12.2	69,354	65,065	78,093	69,158	363,980	330,960	10.0
Excluding aircraft.....	65,363	64,011	64,967	2.1	-1.5	-2.3	64,989	62,476	72,129	62,973	327,066	306,081	6.9
Defense capital goods ⁴	6,905	6,410	8,451	7.7	-24.2	4.0	5,176	5,294	11,996	8,253	38,614	53,757	-28.2
Consumer goods.....	204,885	204,331	203,613	0.3	0.4	-0.7	213,112	204,849	212,840	201,864	1,018,506	960,332	6.1
Consumer durable goods.....	35,920	36,182	33,663	-0.7	7.5	1.6	36,950	35,378	37,565	30,060	173,833	153,764	13.1
Consumer nondurable goods.....	168,965	168,149	169,950	0.5	-1.1	-1.1	176,162	169,471	175,275	171,804	844,673	806,568	4.7
UNFILLED ORDERS													
All manufacturing industries ⁵	984,397	984,750	986,186	0.0	-0.1	0.0	992,110	996,978	1,000,818	916,795	(X)	(X)	8.2
Construction materials and supplies....	55,886	55,593	55,647	0.5	-0.1	-0.1	57,673	56,830	56,290	56,618	(X)	(X)	1.9
Information technology.....	135,241	133,969	132,335	0.9	1.2	0.9	135,875	135,592	134,600	127,899	(X)	(X)	6.2
Computers and related products.....	1,180	1,126	1,129	4.8	-0.3	4.1	1,180	1,126	1,129	1,187	(X)	(X)	-0.6
Motor vehicle and parts.....	16,607	16,658	16,754	-0.3	-0.6	0.3	16,606	16,987	17,139	16,429	(X)	(X)	1.1
Capital goods.....	746,965	747,773	749,200	-0.1	-0.2	0.0	751,552	755,542	759,543	685,598	(X)	(X)	9.6
Nondefense capital goods ³	584,717	583,995	584,085	0.1	0.0	0.0	588,136	588,693	590,567	516,530	(X)	(X)	13.9
Excluding aircraft.....	245,549	243,901	243,202	0.7	0.3	0.3	248,811	247,478	246,451	219,648	(X)	(X)	13.3
Defense capital goods ⁴	162,248	163,778	165,115	-0.9	-0.8	0.0	163,416	166,849	168,976	169,068	(X)	(X)	-3.3
Consumer goods.....	3,879	3,870	3,830	0.2	1.0	-2.0	4,100	4,152	4,159	4,020	(X)	(X)	2.0
Consumer durable goods.....	3,879	3,870	3,830	0.2	1.0	-2.0	4,100	4,152	4,159	4,020	(X)	(X)	2.0
TOTAL INVENTORIES													
All manufacturing industries.....	604,515	605,878	607,190	-0.2	-0.2	0.1	610,397	610,568	606,737	590,383	(X)	(X)	3.4
Construction materials and supplies....	58,865	58,702	58,510	0.3	0.3	-0.1	59,485	59,214	58,737	58,328	(X)	(X)	2.0
Information technology.....	38,940	39,194	39,052	-0.6	0.4	0.1	39,435	39,247	38,441	39,662	(X)	(X)	-0.6
Computers and related products.....	4,094	4,149	4,142	-1.3	0.2	3.1	4,219	4,104	3,963	4,021	(X)	(X)	4.9
Motor vehicle and parts.....	24,480	24,259	24,630	0.9	-1.5	0.4	24,750	24,408	24,490	23,656	(X)	(X)	4.6
Capital goods.....	188,288	186,809	185,340	0.8	0.8	0.4	190,776	188,032	184,773	175,794	(X)	(X)	8.5
Nondefense capital goods ³	167,432	166,102	164,971	0.8	0.7	0.7	169,885	167,187	164,194	154,288	(X)	(X)	10.1
Excluding aircraft.....	119,203	118,662	117,774	0.5	0.8	0.5	120,760	119,209	116,947	112,090	(X)	(X)	7.7
Defense capital goods ⁴	20,856	20,707	20,369	0.7	1.7	-1.7	20,891	20,845	20,579	21,506	(X)	(X)	-2.9
Consumer goods.....	178,307	180,878	182,763	-1.4	-1.0	-0.4	179,198	182,229	182,719	179,720	(X)	(X)	-0.3
Consumer durable goods.....	24,995	24,945	24,910	0.2	0.1	1.0	24,960	24,763	24,448	24,153	(X)	(X)	3.3
Consumer nondurable goods.....	153,312	155,933	157,853	-1.7	-1.2	-0.7	154,238	157,466	158,271	155,567	(X)	(X)	-0.9

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				Percent Change May 12/11
	May 2012 ^P	Apr. 2012 ^r	Mar. 2012	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2012 ^P	Apr. 2012 ^r	Mar. 2012	May 2011	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	200,925	202,509	201,435	-0.8	0.5	0.6	201,840	203,630	201,520	193,776	4.2
Durable goods industries.....	119,921	119,583	119,313	0.3	0.2	0.6	120,078	119,612	118,468	112,776	6.5
Wood products.....	3,504	3,451	3,436	1.5	0.4	-1.3	3,240	3,226	3,383	3,107	4.3
Nonmetallic mineral products.....	4,742	4,785	4,806	-0.9	-0.4	1.2	4,771	4,816	4,833	4,427	7.8
Primary metals.....	12,785	13,039	13,455	-1.9	-3.1	-1.9	12,770	12,994	13,229	13,069	-2.3
Fabricated metal products.....	16,947	16,925	16,829	0.1	0.6	1.0	16,890	16,871	16,661	16,277	3.8
Machinery.....	25,525	25,221	24,896	1.2	1.3	0.3	25,678	25,335	24,771	22,402	14.6
Computers and electronic products.....	17,480	17,454	17,356	0.1	0.6	2.8	17,581	17,517	17,129	16,649	5.6
Electrical equipment, appliances, and components.....	6,881	6,830	6,759	0.7	1.1	-0.6	6,995	6,908	6,807	6,568	6.5
Transportation equipment.....	21,206	21,073	21,018	0.6	0.3	1.6	21,242	21,163	20,965	19,783	7.4
Furniture and related products.....	2,922	2,916	2,852	0.2	2.2	0.1	2,946	2,908	2,826	2,918	1.0
Miscellaneous products.....	7,929	7,889	7,906	0.5	-0.2	0.3	7,965	7,874	7,864	7,576	5.1
Nondurable goods industries.....	81,004	82,926	82,122	-2.3	1.0	0.6	81,762	84,018	83,052	81,000	0.9
Food products.....	14,632	14,564	14,622	0.5	-0.4	0.1	14,354	14,424	14,554	14,366	-0.1
Beverage and tobacco products.....	4,912	4,899	4,808	0.3	1.9	2.2	4,889	4,990	4,946	4,466	9.5
Textiles.....	1,214	1,223	1,235	-0.7	-1.0	-1.6	1,237	1,232	1,223	1,296	-4.6
Textile products.....	1,527	1,532	1,526	-0.3	0.4	0.7	1,540	1,536	1,501	1,432	7.5
Apparel.....	724	716	705	1.1	1.6	0.9	723	712	697	585	23.6
Leather and allied products.....	265	264	261	0.4	1.1	-1.1	270	261	252	273	-1.1
Paper products.....	7,047	7,062	7,049	-0.2	0.2	0.2	6,984	7,069	7,115	6,892	1.3
Printing.....	2,455	2,471	2,574	-0.6	-4.0	-1.2	2,434	2,457	2,594	2,651	-8.2
Petroleum and coal products.....	16,340	18,080	17,523	-9.6	3.2	0.2	17,191	18,990	18,227	17,414	-1.3
Chemical products.....	23,032	23,240	23,176	-0.9	0.3	1.3	23,192	23,356	23,271	23,073	0.5
Plastics and rubber products.....	8,856	8,875	8,643	-0.2	2.7	0.8	8,948	8,991	8,672	8,552	4.6
WORK IN PROCESS											
All manufacturing industries.....	186,656	185,631	187,449	0.6	-1.0	-0.3	188,573	187,221	187,407	181,453	3.9
Durable goods industries.....	140,673	140,459	140,301	0.2	0.1	0.1	142,685	141,636	139,470	135,026	5.7
Wood products.....	1,470	1,510	1,468	-2.6	2.9	-0.9	1,490	1,531	1,491	1,477	0.9
Nonmetallic mineral products.....	1,330	1,331	1,310	-0.1	1.6	0.4	1,388	1,392	1,355	1,326	4.7
Primary metals.....	11,104	11,215	11,348	-1.0	-1.2	-1.2	11,535	11,534	11,180	11,443	0.8
Fabricated metal products.....	13,479	13,440	13,372	0.3	0.5	0.1	13,573	13,437	13,188	12,321	10.2
Machinery.....	16,650	16,748	16,455	-0.6	1.8	0.1	16,996	16,827	16,308	16,255	4.6
Computers and electronic products.....	15,860	16,439	16,716	-3.5	-1.7	1.2	16,025	16,526	16,455	17,754	-9.7
Electrical equipment, appliances, and components.....	3,559	3,545	3,555	0.4	-0.3	-0.4	3,631	3,616	3,527	3,519	3.2
Transportation equipment.....	72,920	71,900	71,792	1.4	0.2	0.0	73,699	72,433	71,727	66,762	10.4
Furniture and related products.....	1,048	1,030	1,022	1.7	0.8	2.0	1,056	1,027	1,012	1,009	4.7
Miscellaneous products.....	3,253	3,301	3,263	-1.5	1.2	2.0	3,292	3,313	3,227	3,160	4.2
Nondurable goods industries.....	45,983	45,172	47,148	1.8	-4.2	-1.6	45,888	45,585	47,937	46,427	-1.2
Food products.....	4,067	3,970	3,922	2.4	1.2	2.4	3,536	3,557	3,742	3,278	7.9
Beverage and tobacco products.....	5,863	5,906	5,887	-0.7	0.3	0.7	5,708	5,897	5,995	5,623	1.5
Textiles.....	770	778	785	-1.0	-0.9	-0.1	781	778	773	796	-1.9
Textile products.....	421	412	430	2.2	-4.2	-0.9	426	417	435	458	-7.0
Apparel.....	371	369	374	0.5	-1.3	3.0	380	368	359	363	4.7
Leather and allied products.....	123	121	120	1.7	0.8	0.0	122	120	120	110	10.9
Paper products.....	1,303	1,298	1,311	0.4	-1.0	-1.4	1,299	1,294	1,301	1,310	-0.8
Printing.....	1,202	1,216	1,198	-1.2	1.5	-1.6	1,136	1,248	1,210	1,228	-7.5
Petroleum and coal products.....	14,327	13,598	15,213	5.4	-10.6	-4.6	14,732	14,387	16,112	15,214	-3.2
Chemical products.....	15,228	15,272	15,686	-0.3	-2.6	-1.1	15,452	15,255	15,625	15,902	-2.8
Plastics and rubber products.....	2,308	2,232	2,222	3.4	0.5	1.2	2,316	2,264	2,265	2,145	8.0
FINISHED GOODS											
All manufacturing industries.....	216,934	217,738	218,306	-0.4	-0.3	-0.1	219,984	219,717	217,810	215,154	2.2
Durable goods industries.....	105,014	103,926	103,307	1.0	0.6	0.3	107,018	105,027	103,536	101,518	5.4
Wood products.....	3,774	3,808	3,829	-0.9	-0.5	0.3	3,869	3,915	3,981	3,921	-1.3
Nonmetallic mineral products.....	5,501	5,503	5,487	0.0	0.3	0.3	5,675	5,710	5,671	5,435	4.4
Primary metals.....	10,400	10,257	10,257	1.4	0.0	-0.5	10,716	10,501	10,354	10,366	3.4
Fabricated metal products.....	15,648	15,529	15,516	0.8	0.1	-0.3	15,924	15,783	15,706	16,209	-1.8
Machinery.....	23,579	23,247	22,805	1.4	1.9	0.5	23,997	23,656	23,258	20,439	17.4
Computers and electronic products.....	12,608	12,341	12,047	2.2	2.4	0.6	12,784	12,156	11,710	11,968	6.8
Electrical equipment, appliances, and components.....	4,987	5,040	5,051	-1.1	-0.2	0.3	5,031	5,092	5,001	5,194	-3.1
Transportation equipment.....	14,035	13,702	13,848	2.4	-1.1	0.4	14,516	13,823	13,733	13,201	10.0
Furniture and related products.....	2,130	2,124	2,075	0.3	2.4	-1.1	2,186	2,076	1,974	2,218	-1.4
Miscellaneous products.....	12,352	12,375	12,392	-0.2	-0.1	1.8	12,320	12,315	12,148	12,567	-2.0
Nondurable goods industries.....	111,920	113,812	114,999	-1.7	-1.0	-0.4	112,966	114,690	114,274	113,636	-0.6
Food products.....	26,180	26,464	26,708	-1.1	-0.9	0.2	25,651	25,894	25,901	25,255	1.6
Beverage and tobacco products.....	7,583	7,563	7,472	0.3	1.2	1.3	7,586	7,712	7,526	7,195	5.4
Textiles.....	1,446	1,454	1,468	-0.6	-1.0	0.8	1,446	1,461	1,462	1,398	3.4
Textile products.....	1,243	1,250	1,269	-0.6	-1.5	-0.3	1,259	1,255	1,265	1,335	-5.7
Apparel.....	1,168	1,177	1,173	-0.8	0.3	-2.0	1,124	1,088	1,099	1,033	8.8
Leather and allied products.....	435	427	421	1.9	1.4	0.5	434	413	411	411	5.6
Paper products.....	5,904	5,904	5,895	0.0	0.2	0.6	5,982	5,965	5,911	6,111	-2.1
Printing.....	1,605	1,627	1,571	-1.4	3.6	0.8	1,655	1,685	1,567	1,566	5.7
Petroleum and coal products.....	21,268	22,579	23,189	-5.8	-2.6	-2.3	22,229	23,336	22,954	22,875	-2.8
Chemical products.....	34,479	34,745	34,944	-0.8	-0.6	-0.8	34,817	35,095	35,176	36,179	-3.8
Plastics and rubber products.....	10,609	10,622	10,889	-0.1	-2.5	1.3	10,783	10,786	11,002	10,278	4.9

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

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

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

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

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

Industry	Inventory/Shipments ratio				Orders/Shipments ratio ¹			
	May 2012 ^p	Apr 2012 ^r	Mar 2012	Feb 2012	May 2012 ^p	Apr 2012 ^r	Mar 2012	Feb 2012
All manufacturing industries ²	1.27	1.28	1.28	1.28	(X)	(X)	(X)	(X)
Durable goods industries ²	1.63	1.64	1.64	1.65	6.25	6.33	6.29	6.36
Wood products.....	1.42	1.45	1.45	1.49	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.42	1.44	1.45	1.44	(X)	(X)	(X)	(X)
Primary metals.....	1.20	1.21	1.24	1.23	1.22	1.24	1.25	1.22
Fabricated metal products.....	1.67	1.67	1.66	1.65	3.07	3.06	3.05	3.01
Machinery.....	2.09	2.07	1.97	2.06	4.85	4.88	4.78	5.03
Computers and electronic products ²	1.62	1.66	1.68	1.61	7.01	7.07	6.97	6.86
Electrical equipment, appliances, and components.....	1.54	1.55	1.53	1.56	2.41	2.41	2.37	2.40
Transportation equipment.....	1.66	1.67	1.72	1.76	14.34	14.78	14.69	15.13
Furniture and related products.....	1.15	1.13	1.11	1.14	1.35	1.36	1.38	1.41
Miscellaneous products.....	1.73	1.73	1.71	1.69	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.95	0.96	0.96	0.96	(X)	(X)	(X)	(X)
Food products.....	0.74	0.75	0.76	0.76	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.42	1.47	1.50	1.48	(X)	(X)	(X)	(X)
Textiles.....	1.37	1.40	1.40	1.42	(X)	(X)	(X)	(X)
Textile products.....	1.61	1.63	1.65	1.68	(X)	(X)	(X)	(X)
Apparel.....	1.82	1.81	1.81	1.80	(X)	(X)	(X)	(X)
Leather and allied products.....	1.68	1.72	1.74	1.83	(X)	(X)	(X)	(X)
Paper products.....	1.02	1.02	1.02	1.02	(X)	(X)	(X)	(X)
Printing.....	0.74	0.79	0.80	0.82	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.74	0.77	0.77	0.76	(X)	(X)	(X)	(X)
Chemical products.....	1.15	1.15	1.15	1.14	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.24	1.23	1.23	1.21	(X)	(X)	(X)	(X)

X Not Applicable ^p Preliminary ^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 Changes³**[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]**

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	May ¹	May ²						
	2012	2011- Apr 2012	2012	2011- Apr 2012	2012	2011- Apr 2012	2012	2011- Apr 2012
All manufacturing industries.....	(X)	0.2	(X)	0.4	(X)	0.1	(X)	0.1
Durable goods industries.....	0.1	0.2	0.2	0.4	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.6
Nonmetallic mineral products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.0	0.9	-0.3	1.4	-0.8	0.7	-0.2	0.6
Fabricated metal products.....	0.2	0.3	0.2	0.7	0.1	0.2	0.1	0.2
Machinery.....	0.3	0.8	0.1	1.6	-0.1	0.4	-0.1	0.1
Computers and electronic products.....	0.1	0.4	0.8	1.0	0.1	0.2	0.0	0.1
Electrical equipment, appliances, and components.....	0.5	0.5	1.4	1.0	0.5	0.4	-0.2	0.4
Transportation equipment.....	0.0	0.4	0.0	1.1	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.3	(X)	0.7	(X)	0.7	(X)	0.3
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)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.3
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.7
Leather and allied products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.5
Chemical products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.4

X Not Applicable

NA Not Available

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

² The twelve month revisions are the differences between the month- to- month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

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

Survey Description

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

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders Survey