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Full Report on Manufacturers' Shipments, Inventories and Orders January 2008

Summary

New orders for manufactured goods in January, down following four consecutive monthly increases, decreased \$10.8 billion or 2.5 percent to \$429.2 billion, the U.S. Census Bureau reported today. This followed a 2.0 percent December increase.

Shipments, up four of the last five months, increased \$4.7 billion or 1.1 percent to \$431.8 billion. This was at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 0.4 percent December decrease.

Unfilled orders, up thirty-two of the last thirty-three months, increased \$5.3 billion or 0.7 percent to \$813.3 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 2.5 percent December increase. The unfilled orders-to-shipments ratio was 5.38, down from 5.44 in December.

Inventories, up eleven of the last twelve months, increased \$6.7 billion or 1.3 percent to \$535.4 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 0.9 percent December increase. The inventories-to-shipments ratio was unchanged at 1.24.

New Orders

New orders for manufactured durable goods in January, down following two consecutive monthly increases, decreased \$11.5 billion or 5.1 percent to \$213.2 billion, revised from the previously published 5.3 percent decrease. This followed a 4.4 percent December increase.

Transportation equipment, down following three consecutive monthly increases, had the largest decrease, \$9.2 billion or 13.0 percent to \$61.4 billion.

New orders for manufactured nondurable goods increased \$0.7 billion or 0.3 percent to \$216.1 billion.

Shipments

Shipments of manufactured durable goods in January, up following two consecutive monthly decreases, increased \$4.0 billion or 1.9 percent to \$215.7 billion, revised from the previously published 1.8 percent increase. This followed a 0.3 percent December decrease.

Computers and electronic products, up three of the last four months, had the largest increase, \$2.1 billion or 6.2 percent to \$36.0 billion.

Shipments of manufactured nondurable goods, up four of the last five months, increased \$0.7 billion or 0.3 percent to \$216.1 billion. This followed a 0.4 percent December decrease. This increase was led by food products, which increased \$0.4 billion or 0.8 percent to \$49.7 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in January, up thirty-two of the last thirty-three months, increased \$5.3 billion or 0.7 percent to \$813.3 billion, revised from the previously published 0.6 percent increase. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 2.5 percent December increase.

Transportation equipment, up twenty-seven of the last twenty-eight months, had the largest increase, \$4.1 billion or 0.9 percent to \$478.3 billion.

Inventories

Inventories of manufactured durable goods in January, up six of the last seven months, increased \$1.8 billion or 0.6 percent to \$322.1 billion, unchanged from the previously published increase. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.1 percent December increase.

Transportation equipment, up twelve of the last thirteen months, had the largest increase, \$1.1 billion or 1.3 percent to \$83.1 billion.

Inventories of manufactured nondurable goods, up four of the last five months, increased \$4.9 billion or 2.3 percent to \$213.3 billion. This was both the largest monthly percent increase and highest level since the series was first stated on a NAICS basis in 1992 and followed a 0.6 percent December increase. Petroleum and coal products led the increase, up \$2.9 billion or 7.7 percent to \$40.4 billion.

By stage of fabrication, January materials and supplies increased 0.5 percent in durable goods and 3.3 percent in nondurable goods. Work in process increased 1.4 percent in durable goods and 5.3 percent in nondurable goods. Finished goods decreased 0.3 percent in durable goods and increased 0.5 percent in nondurable goods.

Figures in text are in seasonally adjusted current dollars. 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 February is scheduled for release on March 26, 2008, at 8:30 a.m. EDT and the full report on April 2, 2008, at 10:00 a.m. EDT. See back page for survey description and 2008 release dates.

Table 1. Value of Manufacturers' Shipments for Industry Groups

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted ¹						
	Monthly			Percent Change			Monthly				Year to date		
	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Jan. 2007	2008 ^p	2007	Percent 2008/2007
All manufacturing industries	431,799	427,095	428,709	1.1	-0.4	1.3	398,330	414,514	421,566	372,057	398,330	372,057	7.1
Excluding transportation	374,405	371,463	372,088	0.8	-0.2	1.6	348,859	360,588	364,711	322,542	348,859	322,542	8.2
Excluding defense	421,060	417,353	418,707	0.9	-0.3	1.3	389,335	403,467	411,298	364,105	389,335	364,105	6.9
With unfilled orders	151,250	148,611	148,637	1.8	0.0	-0.4	135,376	147,622	144,388	129,779	135,376	129,779	4.3
Durable goods industries	215,730	211,747	212,462	1.9	-0.3	-0.4	194,219	207,827	207,899	188,717	194,219	188,717	2.9
Wood products.....	7,556	7,661	7,730	-1.4	-0.9	-0.6	6,446	6,870	7,259	6,727	6,446	6,727	-4.2
Nonmetallic mineral products.....	8,804	8,883	9,286	-0.9	-4.3	-1.4	7,829	7,588	9,098	8,714	7,829	8,714	-10.2
Primary metals.....	20,589	20,410	20,281	0.9	0.6	-0.7	20,387	17,527	19,058	19,552	20,387	19,552	4.3
Iron and steel mills.....	9,826	9,797	9,550	0.3	2.6	0.9	9,813	8,668	8,919	9,283	9,813	9,283	5.7
Aluminum and nonferrous metals.....	9,156	8,997	9,121	1.8	-1.4	-3.0	9,021	7,501	8,621	8,734	9,021	8,734	3.3
Ferrous metal foundries.....	1,607	1,616	1,610	-0.6	0.4	3.7	1,553	1,358	1,518	1,535	1,553	1,535	1.2
Fabricated metal products.....	25,961	25,579	26,038	1.5	-1.8	-0.4	24,188	23,181	24,895	24,049	24,188	24,049	0.6
Machinery.....	28,488	29,063	28,197	-2.0	3.1	0.8	25,991	28,520	26,030	23,303	25,991	23,303	11.5
Farm machinery.....	2,131	2,106	2,071	1.2	1.7	-1.8	1,841	1,782	1,600	1,553	1,841	1,553	18.5
Construction machinery.....	2,280	2,326	2,365	-2.0	-1.6	-0.1	2,032	2,261	2,078	1,805	2,032	1,805	12.6
Mining, oil field, and gas field machinery.....	1,367	1,339	1,366	2.1	-2.0	-0.8	1,278	1,471	1,280	1,110	1,278	1,110	15.1
Industrial machinery.....	3,462	3,183	3,124	8.8	1.9	-4.9	3,252	3,622	2,582	2,321	3,252	2,321	40.1
Photographic equipment.....	573	564	545	1.6	3.5	1.5	479	640	608	518	479	518	-7.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,054	3,850	3,982	5.3	-3.3	0.6	3,399	3,687	3,847	3,135	3,399	3,135	8.4
Metalworking machinery.....	2,510	2,446	2,435	2.6	0.5	2.4	2,374	2,483	2,290	2,188	2,374	2,188	8.5
Turbines, generators, and other power transmission equipment.....	3,317	4,327	3,645	-23.3	18.7	11.0	3,171	4,072	3,506	2,737	3,171	2,737	15.9
Material handling equipment.....	2,310	2,348	2,340	-1.6	0.3	3.3	2,129	2,292	2,215	2,026	2,129	2,026	5.1
Computers and electronic products.....	36,022	33,921	33,655	6.2	0.8	-0.1	31,661	39,279	33,896	28,971	31,661	28,971	9.3
Computers.....	3,701	3,692	3,589	0.2	2.9	0.5	3,183	4,263	3,412	2,886	3,183	2,886	10.3
Computer storage devices.....	651	596	625	9.2	-4.6	1.8	398	1,114	514	334	398	334	19.2
Other peripheral equipment.....	1,463	1,534	1,403	-4.6	9.3	-5.4	1,032	2,213	1,421	1,027	1,032	1,027	0.5
Nondefense communications equipment.....	4,846	5,074	4,879	-4.5	4.0	3.4	3,695	6,602	4,792	3,718	3,695	3,718	-0.6
Defense communications equipment.....	530	497	564	6.6	-11.9	12.6	488	504	560	420	488	420	16.2
Audio and video equipment.....	808	845	903	-4.4	-6.4	5.0	732	1,060	1,175	874	732	874	-16.2
Semiconductors.....	7,843	6,433	6,507	21.9	-1.1	-0.7	8,373	5,739	7,026	7,593	8,373	7,593	10.3
Electronic components.....	4,240	4,131	4,016	2.6	2.9	-0.9	3,708	4,619	4,080	3,618	3,708	3,618	2.5
Nondefense search and navigation equipment.....	1,186	1,046	1,129	13.4	-7.4	3.9	1,032	1,074	1,097	806	1,032	806	28.0
Defense search and navigation equipment.....	2,701	2,613	2,463	3.4	6.1	0.7	2,264	2,849	2,500	2,059	2,264	2,059	10.0
Electromedical, measuring, and control instruments.....	7,557	6,840	7,024	10.5	-2.6	-3.3	6,303	8,569	6,653	5,095	6,303	5,095	23.7
Electrical equipment, appliances, and components.....	11,078	10,765	10,767	2.9	0.0	-1.2	9,834	10,342	10,547	9,475	9,834	9,475	3.8
Electric lighting equipment.....	1,125	1,157	1,164	-2.8	-0.6	-0.3	973	1,203	1,101	1,054	973	1,054	-7.7
Household appliances.....	2,268	2,030	2,173	11.7	-6.6	-3.7	1,772	2,150	2,210	1,682	1,772	1,682	5.4
Electrical equipment.....	3,562	3,477	3,512	2.4	-1.0	1.0	3,318	3,256	3,304	3,113	3,318	3,113	6.6
Batteries.....	807	813	682	-0.7	19.2	-4.2	739	806	862	737	739	737	0.3
Transportation equipment.....	57,394	55,632	56,621	3.2	-1.7	-0.4	49,471	53,926	56,855	49,515	49,471	49,515	-0.1
Automobiles.....	7,261	7,110	7,330	2.1	-3.0	1.4	6,949	6,217	7,260	6,752	6,949	6,752	2.9
Light trucks and utility vehicles.....	10,797	10,854	11,125	-0.5	-2.4	-0.4	9,323	10,089	11,054	8,959	9,323	8,959	4.1
Heavy duty trucks.....	1,397	1,351	1,333	3.4	1.4	6.5	1,353	1,203	1,303	2,114	1,353	2,114	-36.0
Motor vehicle bodies, parts, and trailers.....	17,312	17,632	17,921	-1.8	-1.6	-0.7	16,124	14,876	17,667	17,847	16,124	17,847	-9.7
Nondefense aircraft and parts.....	10,284	9,205	9,167	11.7	0.4	-2.3	7,346	10,730	9,586	6,196	7,346	6,196	18.6
Defense aircraft and parts.....	3,623	3,266	3,442	10.9	-5.1	-3.2	2,911	4,011	3,610	2,663	2,911	2,663	9.3
Ships and boats.....	2,181	2,078	2,037	5.0	2.0	-1.1	1,842	2,122	2,030	1,687	1,842	1,687	9.2
Furniture and related products.....	6,536	6,698	6,819	-2.4	-1.8	-1.5	6,188	6,503	6,753	6,648	6,188	6,648	-6.9
Miscellaneous durable goods.....	13,302	13,135	13,068	1.3	0.5	-0.4	12,224	14,091	13,508	11,763	12,224	11,763	3.9
Nondurable goods industries.....	216,069	215,348	216,247	0.3	-0.4	3.0	204,111	206,687	213,667	183,340	204,111	183,340	11.3
Food products.....	49,665	49,290	48,742	0.8	1.1	0.2	48,056	49,319	50,497	44,048	48,056	44,048	9.1
Grain and oilseed milling.....	5,800	5,801	5,483	0.0	5.8	-0.1	5,704	5,525	5,882	4,772	5,704	4,772	19.5
Dairy products.....	7,501	7,404	7,492	1.3	-1.2	0.2	7,401	7,411	7,729	6,258	7,401	6,258	18.3
Meat, poultry, and seafood products.....	14,534	14,505	14,292	0.2	1.5	-0.1	13,919	14,335	14,603	13,147	13,919	13,147	5.9
Beverage and tobacco products.....	11,328	11,216	11,517	1.0	-2.6	-3.0	10,301	10,810	11,576	9,756	10,301	9,756	5.6
Beverages.....	7,810	7,725	7,800	1.1	-1.0	-0.1	6,783	7,319	7,859	6,213	6,783	6,213	9.2
Tobacco.....	3,518	3,491	3,717	0.8	-6.1	-8.5	3,518	3,491	3,717	3,543	3,518	3,543	-0.7
Textile mills.....	2,867	2,895	2,874	-1.0	0.7	-1.2	2,668	2,584	2,810	2,831	2,668	2,831	-5.8
Textile products.....	2,632	2,654	2,690	-0.8	-1.3	-1.6	2,344	2,344	2,638	2,600	2,344	2,600	-9.8
Apparel.....	2,892	2,840	2,828	1.8	0.4	2.7	2,519	2,528	3,104	2,311	2,519	2,311	9.0
Leather and allied products.....	533	538	537	-0.9	0.2	-4.8	447	530	526	473	447	473	-5.5
Paper products.....	14,287	14,041	14,176	1.8	-1.0	0.9	14,196	13,640	13,831	13,790	14,196	13,790	2.9
Pulp, paper, and paperboard mills.....	6,927	6,899	6,797	0.4	1.5	2.8	6,927	6,646	6,499	6,472	6,927	6,472	7.0
Paperboard containers.....	3,998	3,847	3,979	3.9	-3.3	-1.0	3,965	3,692	3,955	3,965	3,965	3,965	0.0
Printing.....	8,381	8,474	8,609	-1.1	-1.6	0.3	7,856	8,571	9,000	8,084	7,856	8,084	-2.8
Petroleum and coal products.....	51,580	51,850	53,188	-0.5	-2.5	14.5	46,789	49,418	51,058	33,995	46,789	33,995	37.6
Petroleum refineries.....	48,958	49,360	50,611	-0.8	-2.5	15.6	44,616	47,436	48,646	31,756	44,616	31,756	40.5
Chemical products.....	54,625	54,464	53,668	0.3	1.5	-0.6	52,472	51,822	51,853	49,321	52,472	49,321	6.4
Pesticides, fertilizers, and other agricultural chemicals.....	3,078	3,050	3,159	0.9	-3.5	2.1	2,698	2,456	2,336	2,087	2,698	2,087	29.3
Pharmaceuticals and medicines.....	13,284	14,023	13,126	-5.3	6.8	-3.3	13,194	13,773	13,225	14,383	13,194	14,383	-8.3
Paints, coatings, and adhesives.....	3,021	3,032	3,012	-0.4	0.7	-2.7	2,647	2,511	2,686	2,576	2,647	2,576	2.8
Plastics and rubber products.....	17,279	17,086	17,418	1.1	-1.9	0.2	16,463	15,121	16,774	16,131	16,463	16,131	2.1

^p Preliminary^r Revised

NA Not available.

¹ Shipments are the totals for the period and are adjusted for trading-day and calendar-month variations.

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

Table 2. Value of Manufacturers' New Orders for Industry Groups**[Millions of Dollars]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted ¹						
	Monthly			Percent Change			Monthly				Year to date		
	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Jan. 2007	2008 ^p	2007	Percent 2008/2007
All manufacturing industries ²	429,224	440,035	431,489	-2.5	2.0	1.7	404,178	441,955	422,727	377,125	404,178	377,125	7.2
Excluding transportation ²	367,775	369,377	367,334	-0.4	0.6	1.5	347,467	359,288	358,378	322,554	347,467	322,554	7.7
Excluding defense ²	418,296	426,926	423,655	-2.0	0.8	2.4	393,192	421,970	414,824	366,851	393,192	366,851	7.2
With unfilled orders ²	156,518	167,984	157,924	-6.8	6.4	0.7	149,597	180,802	152,575	142,440	149,597	142,440	5.0
Durable goods industries ²	213,155	224,687	215,242	-5.1	4.4	0.5	200,067	235,268	209,060	193,785	200,067	193,785	3.2
Primary metals.....	20,941	20,794	20,860	0.7	-0.3	1.0	21,612	18,602	19,763	20,501	21,612	20,501	5.4
Iron and steel mills.....	10,370	10,084	9,973	2.8	1.1	2.4	10,884	9,227	9,617	9,934	10,884	9,934	9.6
Aluminum and nonferrous metals.....	9,005	9,130	9,296	-1.4	-1.8	-0.2	9,122	8,030	8,621	8,890	9,122	8,890	2.6
Ferrous metal foundries.....	1,566	1,580	1,591	-0.9	-0.7	-0.1	1,606	1,345	1,525	1,677	1,606	1,677	-4.2
Fabricated metal products.....	25,924	26,896	26,608	-3.6	1.1	-0.5	24,864	24,167	24,732	25,341	24,864	25,341	-1.9
Machinery.....	30,584	31,176	28,926	-1.9	7.8	-1.4	30,398	30,592	26,875	26,211	30,398	26,211	16.0
Construction machinery.....	2,491	2,159	1,954	15.4	10.5	30.1	2,705	2,435	1,947	2,145	2,705	2,145	26.1
Mining, oil field, and gas field machinery.....	1,543	1,596	1,420	-3.3	12.4	-6.6	1,395	1,704	1,330	975	1,395	975	43.1
Industrial machinery.....	3,735	3,592	3,296	4.0	9.0	-12.4	4,240	3,566	2,643	3,094	4,240	3,094	37.0
Photographic equipment.....	593	576	524	3.0	9.9	2.9	566	591	584	545	566	545	3.9
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,795	4,738	4,712	1.2	0.6	2.3	4,811	4,501	4,357	3,956	4,811	3,956	21.6
Metalworking machinery.....	2,570	2,707	2,653	-5.1	2.0	0.8	2,665	2,619	2,479	2,667	2,665	2,667	-0.1
Turbines, generators, and other power transmission equipment.....	3,329	4,480	3,567	-25.7	25.6	-9.8	3,156	4,681	3,430	2,845	3,156	2,845	10.9
Material handling equipment.....	2,549	2,293	2,425	11.2	-5.4	-0.9	2,502	2,484	2,368	2,368	2,502	2,368	5.7
Computers and electronic products ²	27,232	28,055	27,054	-2.9	3.7	-0.2	23,513	35,121	26,285	22,190	23,513	22,190	6.0
Computers.....	3,155	3,842	3,655	-17.9	5.1	22.0	2,637	4,413	3,478	2,827	2,637	2,827	-6.7
Nondefense communications equipment.....	4,640	5,310	4,481	-12.6	18.5	-1.0	3,968	6,579	4,069	4,242	3,968	4,242	-6.5
Defense communications equipment.....	546	633	776	-13.7	-18.4	175.2	419	851	651	270	419	270	55.2
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	4,177	3,870	4,069	7.9	-4.9	-5.0	3,836	4,397	3,905	3,839	3,836	3,839	-0.1
Nondefense search and navigation equipment.....	1,206	933	971	29.3	-3.9	-15.6	1,226	929	1,076	1,088	1,226	1,088	12.7
Defense search and navigation equipment.....	2,832	2,756	2,404	2.8	14.6	-22.0	2,532	3,862	2,445	1,769	2,532	1,769	43.1
Electromedical, measuring, and control instruments.....	7,258	7,116	7,214	2.0	-1.4	-1.3	6,280	9,030	6,885	5,379	6,280	5,379	16.8
Electrical equipment, appliances, and components.....	11,029	10,875	10,751	1.4	1.2	0.5	10,508	9,906	10,405	10,783	10,508	10,783	-2.6
Electric lighting equipment.....	1,063	1,132	1,143	-6.1	-1.0	-2.9	989	1,200	994	1,289	989	1,289	-23.3
Household appliances.....	2,173	1,993	2,061	9.0	-3.3	-7.8	1,877	1,928	2,116	1,896	1,877	1,896	-1.0
Electrical equipment.....	3,804	3,404	3,581	11.8	-4.9	0.5	3,832	2,735	3,425	3,600	3,832	3,600	6.4
Transportation equipment.....	61,449	70,658	64,155	-13.0	10.1	2.8	56,711	82,667	64,349	54,571	56,711	54,571	3.9
Motor vehicle bodies, parts, and trailers.....	16,881	17,170	17,963	-1.7	-4.4	-0.2	16,041	15,166	18,096	18,463	16,041	18,463	-13.1
Nondefense aircraft and parts.....	14,710	21,150	19,402	-30.4	9.0	28.6	12,997	31,165	19,431	7,066	12,997	7,066	83.9
Defense aircraft and parts.....	4,122	6,111	2,517	-32.5	142.8	-26.4	4,297	8,675	2,884	2,664	4,297	2,664	61.3
Ships and boats.....	1,752	1,645	1,526	6.5	7.8	-11.2	2,219	2,606	1,529	3,308	2,219	3,308	-32.9
Furniture and related products.....	6,440	6,567	6,724	-1.9	-2.3	-4.4	6,068	5,677	6,706	6,802	6,068	6,802	-10.8
Nondurable goods industries.....	216,069	215,348	216,247	0.3	-0.4	3.0	204,111	206,687	213,667	183,340	204,111	183,340	11.3

^p Preliminary^r Revised

NA Not available.

¹ New orders are the totals for the period and are adjusted for trading-day and calendar-month variations.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. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-3(06), "Manufacturers' Shipments, Inventories, and Orders: 2001-2006."

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups**[Millions of Dollars]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Jan. 08/07
	Jan. 2008 ^P	Dec. 2007 ^F	Nov. 2007	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2008 ^P	Dec. 2007 ^F	Nov. 2007	Jan. 2007	
All manufacturing industries ¹	813,302	808,034	788,661	0.7	2.5	1.2	821,974	807,753	774,573	694,503	18.4
Excluding transportation ¹	334,989	333,776	329,429	0.4	1.3	0.5	335,364	328,383	323,944	308,449	8.7
Excluding defense ¹	651,044	645,965	629,959	0.8	2.5	1.9	656,501	644,271	620,029	533,818	23.0
Durable goods industries ¹	813,302	808,034	788,661	0.7	2.5	1.2	821,974	807,753	774,573	694,503	18.4
Primary metals.....	27,863	27,511	27,127	1.3	1.4	2.2	28,265	27,040	25,965	27,641	2.3
Iron and steel mills.....	17,066	16,522	16,235	3.3	1.8	2.7	17,238	16,167	15,608	16,542	4.2
Aluminum and nonferrous metals.....	7,964	8,115	7,982	-1.9	1.7	2.2	8,149	8,048	7,519	8,131	0.2
Ferrous metal foundries.....	2,833	2,874	2,910	-1.4	-1.2	-0.6	2,878	2,825	2,838	2,968	-3.0
Fabricated metal products.....	59,670	59,707	58,390	-0.1	2.3	1.0	58,555	57,879	56,893	54,417	7.6
Machinery.....	92,816	90,720	88,607	2.3	2.4	0.8	93,689	89,282	87,210	79,796	17.4
Construction machinery.....	10,191	9,980	10,147	2.1	-1.6	-3.9	10,580	9,907	9,733	10,141	4.3
Mining, oil field, and gas field machinery.....	4,063	3,887	3,630	4.5	7.1	1.5	4,005	3,888	3,655	3,675	9.0
Industrial machinery.....	15,241	14,968	14,559	1.8	2.8	1.2	15,332	14,344	14,400	13,204	16.1
Photographic equipment.....	1,563	1,543	1,531	1.3	0.8	-1.4	1,559	1,472	1,521	1,569	-0.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	16,367	15,626	14,738	4.7	6.0	5.2	16,569	15,157	14,343	10,277	61.2
Metalworking machinery.....	8,168	8,108	7,847	0.7	3.3	2.9	8,176	7,885	7,749	6,904	18.4
Turbines, generators, and other power transmission equipment.....	13,025	13,013	12,860	0.1	1.2	-0.6	13,149	13,164	12,555	12,661	3.9
Material handling equipment.....	10,302	10,063	10,118	2.4	-0.5	0.8	10,399	10,026	9,834	9,193	13.1
Computers and electronic products ¹	117,190	118,137	117,570	-0.8	0.5	-0.1	117,999	117,774	116,193	111,004	6.3
Computers.....	3,065	3,611	3,461	-15.1	4.3	1.9	3,065	3,611	3,461	3,348	-8.5
Nondefense communications equipment.....	28,077	28,283	28,047	-0.7	0.8	-1.4	27,908	27,635	27,658	27,057	3.1
Defense communications equipment.....	7,201	7,185	7,049	0.2	1.9	3.1	7,249	7,318	6,971	6,207	16.8
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	10,310	10,373	10,634	-0.6	-2.5	0.5	10,338	10,210	10,432	10,141	1.9
Nondefense search and navigation equipment.....	6,130	6,110	6,223	0.3	-1.8	-2.5	6,272	6,078	6,223	5,597	12.1
Defense search and navigation equipment.....	35,658	35,527	35,384	0.4	0.4	-0.2	36,053	35,785	34,772	34,025	6.0
Electromedical, measuring, and control instruments.....	26,749	27,048	26,772	-1.1	1.0	0.7	27,114	27,137	26,676	24,629	10.1
Electrical equipment, appliances, and components.....	23,823	23,872	23,762	-0.2	0.5	-0.1	23,698	23,024	23,460	23,044	2.8
Electric lighting equipment.....	2,578	2,640	2,665	-2.3	-0.9	-0.8	2,515	2,499	2,502	2,352	6.9
Household appliances.....	706	801	838	-11.9	-4.4	-11.8	745	640	862	785	-5.1
Electrical equipment.....	15,232	14,990	15,063	1.6	-0.5	0.5	15,115	14,601	15,122	13,417	12.7
Transportation equipment.....	478,313	474,258	459,232	0.9	3.3	1.7	486,610	479,370	450,629	386,054	26.0
Motor vehicle bodies, parts, and trailers.....	18,286	18,717	19,179	-2.3	-2.4	0.2	18,829	18,912	18,622	21,583	-12.8
Nondefense aircraft and parts.....	312,963	308,537	296,592	1.4	4.0	3.6	317,972	312,321	291,886	219,420	44.9
Defense aircraft and parts.....	46,193	45,694	42,849	1.1	6.6	-2.1	47,612	46,226	41,562	45,024	5.7
Ships and boats.....	17,694	18,123	18,556	-2.4	-2.3	-2.7	18,561	18,184	17,700	19,388	-4.3
Furniture and related products.....	7,349	7,445	7,576	-1.3	-1.7	-1.2	6,880	7,000	7,826	6,942	-0.9

^P Preliminary ^F Revised NA Not available.¹ 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**[Millions of Dollars]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Jan. 08/07
	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Jan. 2007	
All manufacturing industries	535,393	528,722	524,145	1.3	0.9	0.7	532,696	514,222	524,923	506,731	5.1
Excluding transportation	452,326	446,726	444,315	1.3	0.5	0.5	450,275	435,501	444,489	432,394	4.1
Excluding defense	512,293	505,533	502,042	1.3	0.7	0.6	509,823	491,498	502,842	486,000	4.9
With unfilled orders	255,053	253,277	250,663	0.7	1.0	0.7	254,587	246,416	251,187	242,923	4.8
Durable goods industries	322,142	320,351	316,961	0.6	1.1	0.7	321,528	311,268	317,579	309,735	3.8
Wood products	10,441	10,456	10,389	-0.1	0.6	-0.8	10,458	10,273	10,402	10,991	-4.8
Nonmetallic mineral products	12,181	12,168	12,000	0.1	1.4	0.6	12,198	11,914	11,619	11,932	2.2
Primary metals	30,806	30,730	30,750	0.2	-0.1	-0.7	30,965	30,718	30,580	31,380	-1.3
Iron and steel mills	17,532	17,285	17,319	1.4	-0.2	-0.8	17,593	17,334	17,275	17,908	-1.8
Aluminum and nonferrous metals	10,699	10,863	10,860	-1.5	0.0	-0.8	10,776	10,828	10,761	11,003	-2.1
Ferrous metal foundries	2,575	2,582	2,571	-0.3	0.4	0.2	2,596	2,556	2,544	2,469	5.1
Fabricated metal products	42,254	42,296	42,028	-0.1	0.6	0.4	42,365	41,325	41,457	41,614	1.8
Machinery	52,577	52,172	51,801	0.8	0.7	0.0	52,596	50,492	52,145	49,756	5.7
Farm machinery	2,709	2,674	2,566	1.3	4.2	3.9	2,834	2,685	2,513	2,297	23.4
Construction machinery	5,179	5,097	5,127	1.6	-0.6	1.1	5,121	4,921	5,154	4,697	9.0
Mining, oil field, and gas field machinery	4,015	4,002	3,989	0.3	0.3	1.3	3,976	3,822	3,952	3,551	12.0
Industrial machinery	7,595	7,617	7,612	-0.3	0.1	-1.8	7,482	7,717	7,717	7,845	-4.6
Photographic equipment	1,080	1,104	1,208	-2.2	-8.6	-0.2	1,081	1,037	1,222	1,241	-12.9
Ventilation, heating, air-conditioning, and refrigeration equipment	4,633	4,580	4,540	1.2	0.9	0.1	4,505	4,184	4,523	4,216	6.9
Metalworking machinery	4,217	4,320	4,278	-2.4	1.0	1.8	4,148	4,167	4,280	3,947	5.1
Turbines, generators, and other power transmission equipment	6,358	6,167	6,132	3.1	0.6	0.0	6,406	5,976	6,384	5,699	12.4
Material handling equipment	3,101	3,031	2,998	2.3	1.1	-0.1	3,142	2,945	3,055	2,901	8.3
Computers and electronic products	44,215	44,179	43,894	0.1	0.6	0.8	44,062	42,795	44,648	44,453	-0.9
Computers	1,115	1,157	1,136	-3.6	1.8	3.5	1,050	1,154	1,180	1,096	-4.2
Computer storage devices	1,378	1,401	1,330	-1.6	5.3	0.9	1,354	1,241	1,474	1,250	8.3
Other peripheral equipment	2,053	2,067	2,046	-0.7	1.0	1.1	2,040	1,914	2,146	2,138	-4.6
Nondefense communications equipment	6,436	6,495	6,323	-0.9	2.7	1.9	6,534	6,337	6,628	6,866	-4.8
Defense communications equipment	1,000	966	990	3.5	-2.4	-0.1	966	942	983	788	22.6
Audio and video equipment	1,281	1,255	1,139	2.1	10.2	1.3	1,278	1,251	1,301	1,220	4.8
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components	7,208	7,222	7,325	-0.2	-1.4	1.4	7,235	6,989	7,307	7,356	-1.6
Nondefense search and navigation equipment	3,484	3,440	3,361	1.3	2.4	-2.3	3,434	3,356	3,364	2,843	20.8
Defense search and navigation equipment	2,647	2,575	2,615	2.8	-1.5	2.5	2,644	2,504	2,586	2,480	6.6
Electromedical, measuring and control instruments	10,918	10,903	11,079	0.1	-1.6	-0.2	10,923	10,641	11,219	10,971	-0.4
Electrical equipment, appliances, and components	14,953	14,887	14,792	0.4	0.6	1.7	15,078	14,512	14,698	14,469	4.2
Electric lighting equipment	1,915	1,898	1,869	0.9	1.6	1.1	1,924	1,796	1,831	1,889	1.9
Household appliances	1,801	1,826	1,816	-1.4	0.6	-1.2	1,783	1,635	1,784	1,675	6.4
Electrical equipment	5,530	5,494	5,384	0.7	2.0	4.9	5,676	5,543	5,469	5,333	6.4
Batteries	513	507	506	1.2	0.2	0.2	501	472	494	495	1.2
Transportation equipment	83,067	81,996	79,830	1.3	2.7	1.9	82,421	78,721	80,434	74,337	10.9
Automobiles	2,519	2,363	2,289	6.6	3.2	3.7	2,630	2,107	2,276	2,451	7.3
Light trucks and utility vehicles	2,482	2,757	2,722	-10.0	1.3	-4.0	2,266	2,449	2,780	2,656	-14.7
Heavy duty trucks	1,450	1,478	1,531	-1.9	-3.5	-1.2	1,433	1,413	1,532	1,375	4.2
Motor vehicle bodies, parts, and trailers	17,338	17,355	17,389	-0.1	-0.2	-0.9	17,422	16,953	17,328	18,978	-8.2
Nondefense aircraft and parts	35,112	33,875	32,795	3.7	3.3	3.6	34,675	32,282	33,374	27,251	27.2
Defense aircraft and parts	13,953	13,747	13,086	1.5	5.1	2.2	13,791	13,488	13,064	12,218	12.9
Ships and boats	2,345	2,312	2,331	1.4	-0.8	-1.1	2,366	2,268	2,330	2,440	-3.0
Furniture and related products	8,502	8,498	8,492	0.0	0.1	-0.3	8,429	8,239	8,495	8,846	-4.7
Miscellaneous durable goods	23,146	22,969	22,985	0.8	-0.1	0.7	22,956	22,279	23,101	21,957	4.5
Nondurable goods industries	213,251	208,371	207,184	2.3	0.6	0.7	211,168	202,954	207,344	196,996	7.2
Food products	37,614	37,237	36,979	1.0	0.7	0.0	37,623	37,169	38,475	35,490	6.0
Grain and oilseed milling	4,455	4,398	4,397	1.3	0.0	-1.7	4,619	4,449	4,553	4,219	9.5
Dairy products	4,472	4,543	4,614	-1.6	-1.5	0.2	4,343	4,209	4,381	4,116	5.5
Meat, poultry, and seafood products	7,505	7,433	7,339	1.0	1.3	1.1	7,408	7,348	7,529	6,727	10.1
Beverage and tobacco products	14,687	14,605	14,582	0.6	0.2	-0.3	14,992	14,571	14,969	14,808	1.2
Beverages	10,845	10,752	10,708	0.9	0.4	-0.7	10,918	10,608	11,002	10,381	5.2
Tobacco	3,842	3,853	3,874	-0.3	-0.5	0.9	4,074	3,963	3,967	4,427	-8.0
Textile mills	3,815	3,837	3,827	-0.6	0.3	-0.1	3,836	3,775	3,760	3,956	-3.0
Textile products	3,505	3,482	3,470	0.7	0.3	0.1	3,498	3,357	3,419	3,572	-2.1
Apparel	3,944	3,917	3,957	0.7	-1.0	-0.9	3,917	3,740	3,824	3,806	2.9
Leather and allied products	887	872	900	1.7	-3.1	0.6	909	844	887	919	-1.1
Paper products	15,481	15,746	15,426	-1.7	2.1	0.5	15,510	15,603	15,256	15,493	0.1
Pulp, paper, and paperboard mills	7,072	7,228	7,131	-2.2	1.4	1.1	7,090	7,257	7,011	7,167	-1.1
Paperboard containers	3,877	3,897	3,837	-0.5	1.6	0.1	3,930	3,879	3,777	4,006	-1.9
Printing	6,463	6,802	6,644	-5.0	2.4	-0.2	6,147	6,351	6,692	6,373	-3.5
Petroleum and coal products	40,372	37,501	36,486	7.7	2.8	2.2	38,452	34,567	35,865	30,138	27.6
Petroleum refineries	37,713	34,893	34,019	8.1	2.6	2.5	35,879	32,156	33,517	27,423	30.8
Chemical products	65,556	63,303	63,896	3.6	-0.9	0.7	65,042	62,104	63,546	62,044	4.8
Pesticides, fertilizers, and other agricultural chemicals	2,621	2,632	2,646	-0.4	-0.5	-0.4	2,950	2,816	2,607	2,780	6.1
Pharmaceuticals and medicines	25,285	23,527	24,381	7.5	-3.5	0.2	24,386	22,738	24,498	23,771	2.6
Paints, coatings, and adhesives	3,068	3,065	3,057	0.1	0.3	1.7	3,065	2,908	2,940	3,020	1.5
Plastics and rubber products	20,927	21,069	21,017	-0.7	0.2	1.5	21,242	20,873	20,651	20,397	4.1

^p Preliminary^r Revised

NA Not available.

¹ Inventories for semiconductor industry data are included in computers and electronic products and total durable goods industries, 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

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted ²						
	Monthly			Percent Change			Monthly			Year to date		Percent Change ⁶ 2008/2007	
	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Jan. 2007	2008 ^p		2007
SHIPMENTS													
All manufacturing industries	431,799	427,095	428,709	1.1	-0.4	1.3	398,330	414,514	421,566	372,057	398,330	372,057	7.1
Construction materials and supplies.....	41,748	41,367	42,580	0.9	-2.8	-0.8	36,880	36,695	40,724	38,106	36,880	38,106	-3.2
Information technology.....	27,828	27,209	26,913	2.3	1.1	0.0	23,091	32,488	26,468	21,167	23,091	21,167	9.1
Computers and related products	5,815	5,822	5,617	-0.1	3.6	-0.9	4,613	7,590	5,347	4,247	4,613	4,247	8.6
Motor vehicle and parts.....	36,767	36,947	37,709	-0.5	-2.0	0.0	33,749	32,385	37,284	35,672	33,749	35,672	-5.4
Capital goods.....	78,538	76,372	75,701	2.8	0.9	0.0	67,620	82,839	73,465	62,137	67,620	62,137	8.8
Nondefense capital goods ³	69,604	68,280	67,328	1.9	1.4	-0.5	60,063	73,982	64,800	55,438	60,063	55,438	8.3
Excluding aircraft.....	62,923	62,898	61,882	0.0	1.6	0.1	55,950	67,216	58,861	52,159	55,950	52,159	7.3
Defense capital goods ⁴	8,934	8,092	8,373	10.4	-3.4	3.8	7,557	8,857	8,665	6,699	7,557	6,699	12.8
Consumer goods.....	174,729	174,933	175,555	-0.1	-0.4	3.6	163,301	170,311	175,631	146,400	163,301	146,400	11.5
Consumer durable goods.....	33,809	33,469	34,008	1.0	-1.6	-0.4	30,229	32,441	34,328	29,916	30,229	29,916	1.0
Consumer nondurable goods.....	140,920	141,464	141,547	-0.4	-0.1	4.7	133,072	137,870	141,303	116,484	133,072	116,484	14.2
NEW ORDERS													
All manufacturing industries ⁵	429,224	440,035	431,489	-2.5	2.0	1.7	404,178	441,955	422,727	377,125	404,178	377,125	7.2
Construction materials and supplies.....	42,452	42,711	43,655	-0.6	-2.2	0.0	38,495	37,756	40,934	39,377	38,495	39,377	-2.2
Information technology.....	26,830	28,294	26,793	-5.2	5.6	1.6	23,314	34,552	25,972	22,157	23,314	22,157	5.2
Computers and related products	5,269	5,972	5,683	-11.8	5.1	11.6	4,067	7,740	5,413	4,188	4,067	4,188	-2.9
Motor vehicle and parts.....	36,336	36,485	37,751	-0.4	-3.4	0.3	33,666	32,675	37,713	36,288	33,666	36,288	-7.2
Capital goods.....	83,677	92,694	83,277	-9.7	11.3	2.2	78,122	111,598	81,157	69,178	78,122	69,178	12.9
Nondefense capital goods ³	74,474	81,127	76,959	-8.2	5.4	5.4	68,937	93,970	74,814	60,304	68,937	60,304	14.3
Excluding aircraft.....	63,773	64,768	61,588	-1.5	5.2	-0.1	59,774	68,199	58,596	56,755	59,774	56,755	5.3
Defense capital goods ⁴	9,203	11,567	6,318	-20.4	83.1	-25.2	9,185	17,628	6,343	8,874	9,185	8,874	3.5
Consumer goods.....	174,440	174,716	175,427	-0.2	-0.4	3.5	163,345	169,681	175,581	147,025	163,345	147,025	11.1
Consumer durable goods.....	33,520	33,252	33,880	0.8	-1.9	-0.8	30,273	31,811	34,278	30,541	30,273	30,541	-0.9
Consumer nondurable goods.....	140,920	141,464	141,547	-0.4	-0.1	4.7	133,072	137,870	141,303	116,484	133,072	116,484	14.2
UNFILLED ORDERS													
All manufacturing industries ⁵	813,302	808,034	788,661	0.7	2.5	1.2	821,974	807,753	774,573	694,503	(X)	(X)	18.4
Construction materials and supplies.....	53,699	52,995	51,651	1.3	2.6	2.1	52,842	51,227	50,166	44,409	(X)	(X)	19.0
Information technology.....	113,750	114,748	113,663	-0.9	1.0	-0.1	114,543	114,320	112,256	108,922	(X)	(X)	5.2
Computers and related products	3,065	3,611	3,461	-15.1	4.3	1.9	3,065	3,611	3,461	3,348	(X)	(X)	-8.5
Motor vehicle and parts.....	18,286	18,717	19,179	-2.3	-2.4	0.2	18,829	18,912	18,622	21,583	(X)	(X)	-12.8
Capital goods.....	615,622	610,483	594,161	0.8	2.7	1.3	624,065	613,563	584,804	510,931	(X)	(X)	22.1
Nondefense capital goods ³	467,190	462,320	449,473	1.1	2.9	2.2	472,675	463,801	443,813	363,557	(X)	(X)	30.0
Excluding aircraft.....	183,661	182,811	180,941	0.5	1.0	-0.2	183,921	180,097	179,114	169,516	(X)	(X)	8.5
Defense capital goods ⁴	148,432	148,163	144,688	0.2	2.4	-1.4	151,390	149,762	140,991	147,374	(X)	(X)	2.7
Consumer goods.....	9,409	9,698	9,915	-3.0	-2.2	-1.3	9,448	9,404	10,034	9,284	(X)	(X)	1.8
Consumer durable goods.....	9,409	9,698	9,915	-3.0	-2.2	-1.3	9,448	9,404	10,034	9,284	(X)	(X)	1.8
TOTAL INVENTORIES													
All manufacturing industries	535,393	528,722	524,145	1.3	0.9	0.7	532,696	514,222	524,923	506,731	(X)	(X)	5.1
Construction materials and supplies.....	59,346	59,305	59,033	0.1	0.5	0.2	59,317	57,423	58,025	58,947	(X)	(X)	0.6
Information technology.....	37,100	37,056	36,981	0.1	0.2	0.5	36,990	35,949	37,756	36,439	(X)	(X)	1.5
Computers and related products	4,546	4,625	4,512	-1.7	2.5	1.6	4,444	4,309	4,800	4,484	(X)	(X)	-0.9
Motor vehicle and parts.....	23,789	23,953	23,931	-0.7	0.1	-0.9	23,751	22,922	23,916	25,460	(X)	(X)	-6.7
Capital goods.....	146,879	145,267	143,040	1.1	1.6	1.1	146,261	140,914	144,757	134,872	(X)	(X)	8.4
Nondefense capital goods ³	128,623	126,818	125,337	1.4	1.2	1.1	128,070	122,671	127,054	118,133	(X)	(X)	8.4
Excluding aircraft.....	101,130	100,606	100,120	0.5	0.5	0.3	100,930	97,722	101,322	97,203	(X)	(X)	3.8
Defense capital goods ⁴	18,256	18,449	17,703	-1.0	4.2	1.2	18,191	18,243	17,703	16,739	(X)	(X)	8.7
Consumer goods.....	166,240	161,410	160,480	3.0	0.6	0.6	163,775	155,948	161,919	152,189	(X)	(X)	7.6
Consumer durable goods.....	29,630	29,709	29,405	-0.3	1.0	0.4	29,617	28,344	29,623	29,576	(X)	(X)	0.1
Consumer nondurable goods.....	136,610	131,701	131,075	3.7	0.5	0.7	134,158	127,604	132,296	122,613	(X)	(X)	9.4

^p Preliminary ^r Revised X Not Applicable.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

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 Group**[Millions of Dollars]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Jan. 08/07
	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2008 ^p	Dec. 2007 ^r	Nov. 2007	Jan. 2007	
<u>MATERIALS AND SUPPLIES</u>											
All manufacturing industries.....	180,192	177,352	177,062	1.6	0.2	-0.1	180,409	175,676	177,258	174,894	3.2
Durable goods industries.....	107,388	106,865	106,561	0.5	0.3	0.2	107,883	106,247	107,070	107,710	0.2
Wood products.....	4,066	4,040	4,054	0.6	-0.3	-0.2	4,209	4,202	4,287	4,350	-3.2
Nonmetallic mineral products.....	4,750	4,674	4,624	1.6	1.1	0.5	4,737	4,625	4,584	4,523	4.7
Primary metals.....	11,663	11,592	11,655	0.6	-0.5	-1.0	11,746	11,934	11,782	12,265	-4.2
Fabricated metal products.....	16,106	16,083	15,951	0.1	0.8	0.3	16,170	16,025	15,705	16,238	-0.4
Machinery.....	19,862	19,743	19,788	0.6	-0.2	-1.3	20,035	19,359	19,824	19,476	2.9
Computers and electronic products.....	15,734	15,865	16,110	-0.8	-1.5	0.1	15,669	15,700	16,343	16,800	-6.7
Electrical equipment, appliances, and components.....	6,183	6,114	5,986	1.1	2.1	2.1	6,277	6,133	6,007	6,018	4.3
Transportation equipment.....	17,657	17,420	17,120	1.4	1.8	2.1	17,685	17,108	17,229	16,742	5.6
Furniture and related products.....	3,835	3,804	3,806	0.8	-0.1	-0.5	3,834	3,764	3,804	3,843	-0.2
Miscellaneous products.....	7,532	7,530	7,467	0.0	0.8	1.0	7,521	7,397	7,505	7,455	0.9
Nondurable goods industries.....	72,804	70,487	70,501	3.3	0.0	-0.5	72,526	69,429	70,188	67,184	8.0
Food products.....	13,534	13,259	13,273	2.1	-0.1	0.6	13,842	13,417	13,745	12,817	8.0
Beverage and tobacco products.....	4,452	4,425	4,415	0.6	0.2	-0.3	4,687	4,599	4,446	4,890	-4.2
Textiles.....	1,254	1,255	1,243	-0.1	1.0	0.1	1,264	1,250	1,217	1,205	4.9
Textile products.....	1,419	1,401	1,379	1.3	1.6	1.5	1,412	1,376	1,362	1,382	2.2
Apparel.....	1,074	1,113	1,099	-3.5	1.3	-1.8	1,081	1,105	1,072	1,085	-0.4
Leather and allied products.....	302	302	298	0.0	1.3	0.3	305	300	294	261	16.9
Paper products.....	7,386	7,199	7,209	2.6	-0.1	0.3	7,421	7,183	7,158	7,286	1.9
Printing.....	3,093	3,243	3,178	-4.6	2.0	-0.2	2,994	3,115	3,163	3,039	-1.5
Petroleum and coal products.....	12,772	11,466	11,634	11.4	-1.4	-6.9	11,955	10,619	11,215	9,832	21.6
Chemical products.....	19,398	18,733	18,579	3.5	0.8	1.5	19,317	18,354	18,393	17,370	11.2
Plastics and rubber products.....	8,120	8,091	8,194	0.4	-1.3	1.9	8,248	8,111	8,123	8,017	2.9
<u>WORK IN PROCESS</u>											
All manufacturing industries.....	160,122	156,505	153,211	2.3	2.1	1.5	158,934	150,946	155,083	144,410	10.1
Durable goods industries.....	119,681	118,084	115,926	1.4	1.9	1.3	119,007	113,710	116,861	108,912	9.3
Wood products.....	2,112	2,085	2,118	1.3	-1.6	0.6	2,098	2,074	2,124	2,222	-5.6
Nonmetallic mineral products.....	1,349	1,344	1,349	0.4	-0.4	0.9	1,342	1,276	1,257	1,336	0.4
Primary metals.....	9,834	9,839	9,858	-0.1	-0.2	-0.2	9,853	9,576	9,783	9,890	-0.4
Fabricated metal products.....	12,632	12,574	12,367	0.5	1.7	0.4	12,625	12,139	12,368	11,562	9.2
Machinery.....	14,934	14,843	14,570	0.6	1.9	-0.6	14,460	13,915	14,902	13,631	6.1
Computers and electronic products.....	17,876	17,529	17,364	2.0	1.0	1.6	17,847	16,784	17,715	17,175	3.9
Electrical equipment, appliances, and components.....	3,151	3,119	3,132	1.0	-0.4	6.0	3,131	3,013	3,050	3,004	4.2
Transportation equipment.....	53,146	52,185	50,602	1.8	3.1	2.4	53,087	50,549	51,057	45,371	17.0
Furniture and related products.....	1,296	1,286	1,284	0.8	0.2	0.1	1,295	1,273	1,284	1,460	-11.3
Miscellaneous products.....	3,351	3,280	3,282	2.2	-0.1	-2.8	3,269	3,111	3,321	3,261	0.2
Nondurable goods industries.....	40,441	38,421	37,285	5.3	3.0	2.2	39,927	37,236	38,222	35,498	12.5
Food products.....	2,654	2,578	2,610	2.9	-1.2	-5.2	2,834	2,822	3,033	3,169	-10.6
Beverage and tobacco products.....	4,355	4,310	4,333	1.0	-0.5	-1.8	4,546	4,624	4,751	4,716	-3.6
Textiles.....	800	797	813	0.4	-2.0	-0.1	808	771	808	963	-16.1
Textile products.....	435	440	456	-1.1	-3.5	-1.7	438	410	460	570	-23.2
Apparel.....	646	639	637	1.1	0.3	-1.5	647	587	634	631	2.5
Leather and allied products.....	95	96	97	-1.0	-1.0	2.1	96	90	92	117	-17.9
Paper products.....	1,439	1,527	1,391	-5.8	9.8	1.1	1,437	1,516	1,363	1,307	9.9
Printing.....	1,458	1,576	1,530	-7.5	3.0	1.1	1,330	1,332	1,568	1,438	-7.5
Petroleum and coal products.....	12,053	11,302	10,043	6.6	12.5	6.5	11,585	10,434	10,079	7,172	61.5
Chemical products.....	14,053	12,553	12,858	11.9	-2.4	2.9	13,705	12,116	12,940	13,002	5.4
Plastics and rubber products.....	2,453	2,603	2,517	-5.8	3.4	0.6	2,501	2,534	2,494	2,413	3.6
<u>FINISHED GOODS</u>											
All manufacturing industries.....	195,079	194,865	193,872	0.1	0.5	0.8	193,353	187,600	192,582	187,427	3.2
Durable goods industries.....	95,073	95,402	94,474	-0.3	1.0	0.4	94,638	91,311	93,648	93,113	1.6
Wood products.....	4,263	4,331	4,217	-1.6	2.7	-2.1	4,151	3,997	3,991	4,419	-6.1
Nonmetallic mineral products.....	6,082	6,150	6,027	-1.1	2.0	0.6	6,119	6,013	5,778	6,073	0.8
Primary metals.....	9,309	9,299	9,237	0.1	0.7	-0.9	9,366	9,208	9,015	9,225	1.5
Fabricated metal products.....	13,516	13,639	13,710	-0.9	-0.5	0.7	13,570	13,161	13,384	13,814	-1.8
Machinery.....	17,781	17,586	17,443	1.1	0.8	2.0	18,101	17,218	17,419	16,649	8.7
Computers and electronic products.....	10,605	10,785	10,420	-1.7	3.5	0.6	10,546	10,311	10,590	10,478	0.6
Electrical equipment, appliances, and components.....	5,619	5,654	5,674	-0.6	-0.4	-0.9	5,670	5,366	5,641	5,447	4.1
Transportation equipment.....	12,264	12,391	12,108	-1.0	2.3	-0.6	11,649	11,064	12,148	12,224	-4.7
Furniture and related products.....	3,371	3,408	3,402	-1.1	0.2	-0.2	3,300	3,202	3,407	3,543	-6.9
Miscellaneous products.....	12,263	12,159	12,236	0.9	-0.6	1.5	12,166	11,771	12,275	11,241	8.2
Nondurable goods industries.....	100,006	99,463	99,398	0.5	0.1	1.1	98,715	96,289	98,934	94,314	4.7
Food products.....	21,426	21,400	21,096	0.1	1.4	0.2	20,947	20,930	21,697	19,504	7.4
Beverage and tobacco products.....	5,880	5,870	5,834	0.2	0.6	0.9	5,759	5,348	5,772	5,202	10.7
Textiles.....	1,761	1,785	1,771	-1.3	0.8	-0.1	1,764	1,754	1,735	1,788	-1.3
Textile products.....	1,651	1,641	1,635	0.6	0.4	-0.5	1,648	1,571	1,597	1,620	1.7
Apparel.....	2,224	2,165	2,221	2.7	-2.5	-0.2	2,189	2,048	2,118	2,090	4.7
Leather and allied products.....	490	474	505	3.4	-6.1	0.4	508	454	501	541	-6.1
Paper products.....	6,656	7,020	6,826	-5.2	2.8	0.5	6,652	6,904	6,735	6,900	-3.6
Printing.....	1,912	1,983	1,936	-3.6	2.4	-1.3	1,823	1,904	1,961	1,896	-3.9
Petroleum and coal products.....	15,547	14,733	14,809	5.5	-0.5	7.7	14,912	13,514	14,571	13,134	13.5
Chemical products.....	32,105	32,017	32,459	0.3	-1.4	-0.6	32,020	31,634	32,213	31,672	1.1
Plastics and rubber products.....	10,354	10,375	10,306	-0.2	0.7	1.5	10,493	10,228	10,034	9,967	5.3

^p Preliminary^f Revised

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

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

[Based on Seasonally Adjusted data]

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ¹			
	Jan 2008 ^p	Dec 2007 ^r	Nov 2007	Oct 2007	Jan 2008 ^p	Dec 2007 ^r	Nov 2007	Oct 2007
All manufacturing industries ²	1.24	1.24	1.22	1.23	(X)	(X)	(X)	(X)
Durable goods industries ²	1.49	1.51	1.49	1.48	5.38	5.44	5.31	5.22
Wood products.....	1.38	1.36	1.34	1.35	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.38	1.37	1.29	1.27	(X)	(X)	(X)	(X)
Primary metals.....	1.50	1.51	1.52	1.52	1.35	1.35	1.34	1.30
Fabricated metal products.....	1.63	1.65	1.61	1.60	2.39	2.42	2.33	2.29
Machinery.....	1.85	1.80	1.84	1.85	3.61	3.46	3.48	3.49
Computers and electronic products ² ..	1.23	1.30	1.30	1.29	4.73	4.94	4.97	4.98
Electrical equipment, appliances, and components.....	1.35	1.38	1.37	1.33	2.32	2.40	2.36	2.33
Transportation equipment.....	1.45	1.47	1.41	1.38	12.61	13.06	12.47	12.14
Furniture and related products.....	1.30	1.27	1.25	1.23	1.27	1.25	1.26	1.25
Miscellaneous products.....	1.74	1.75	1.76	1.74	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.99	0.97	0.96	0.98	(X)	(X)	(X)	(X)
Food products.....	0.76	0.76	0.76	0.76	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.30	1.30	1.27	1.23	(X)	(X)	(X)	(X)
Textiles.....	1.33	1.33	1.33	1.32	(X)	(X)	(X)	(X)
Textile products.....	1.33	1.31	1.29	1.27	(X)	(X)	(X)	(X)
Apparel.....	1.36	1.38	1.40	1.45	(X)	(X)	(X)	(X)
Leather and allied products.....	1.66	1.62	1.68	1.59	(X)	(X)	(X)	(X)
Paper products.....	1.08	1.12	1.09	1.09	(X)	(X)	(X)	(X)
Printing.....	0.77	0.80	0.77	0.78	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.78	0.72	0.69	0.77	(X)	(X)	(X)	(X)
Chemical products.....	1.20	1.16	1.19	1.18	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.21	1.23	1.21	1.19	(X)	(X)	(X)	(X)

^p Preliminary

^r Revised

X Not Applicable

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

[Based on Seasonally Adjusted data]

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jan ¹ 2008	Jan ² 2007- Dec 2007	Jan ¹ 2008	Jan ² 2007- Dec 2007	Jan ¹ 2008	Jan ² 2007- Dec 2007	Jan ¹ 2008	Jan ² 2007- Dec 2007
All manufacturing industries.....	(X)	0.2	(X)	0.4	(X)	0.1	(X)	0.1
Durable goods industries.....	0.1	0.3	0.2	0.5	0.1	0.1	0.0	0.1
Wood products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Nonmetallic mineral products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.3	0.4	0.7	1.1	0.4	0.8	-0.3	0.2
Fabricated metal products.....	0.5	0.4	0.5	0.6	0.0	0.2	0.1	0.1
Machinery.....	-0.3	0.5	-0.4	0.6	0.0	0.2	-0.1	0.2
Computers and electronic products	-0.9	1.0	-0.2	1.2	0.0	0.3	0.0	0.3
Electrical equipment, appliances, and components.....	0.4	0.6	0.0	1.2	-0.2	0.4	-0.2	0.3
Transportation equipment.....	0.4	0.6	0.4	1.6	0.1	0.1	0.1	0.1
Furniture and related products.....	(X)	0.5	(X)	0.8	(X)	0.7	(X)	0.3
Miscellaneous products.....	(X)	0.4	(X)	0.5	(X)	0.7	(X)	0.2
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Beverage and tobacco products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.6
Textile products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.4
Apparel.....	(X)	1.8	(X)	(NA)	(X)	(NA)	(X)	0.9
Leather and allied products.....	(X)	1.8	(X)	(NA)	(X)	(NA)	(X)	1.1
Paper products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.7
Petroleum and coal products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Plastics and rubber products.....	(X)	0.5	(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.

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 4,200 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 59 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 62 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 4,200 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 4,200 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>.

2008 Release Dates for M3 Survey

Survey Month	Advance 8:30 A.M.	Preliminary 10:00 A.M.
Nov 2007	December 27, 2007	January 3, 2008
Dec 2007	January 29, 2008	February 4, 2008
Jan 2008	February 27, 2008	March 5, 2008
Feb 2008	March 26, 2008	April 2, 2008
Mar 2008	April 24, 2008	May 2, 2008
Apr 2008	May 28, 2008	June 3, 2008
May 2008	June 25, 2008	July 2, 2008
Jun 2008	July 25, 2008	August 4, 2008
Jul 2008	August 27, 2008	September 3, 2008
Aug 2008	September 25, 2008	October 2, 2008
Sep 2008	October 29, 2008	November 4, 2008
Oct 2008	November 26, 2008	December 4, 2008
Nov 2008	December 24, 2008	