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

Summary

New orders for manufactured goods in May, up three consecutive months, increased \$2.8 billion or 0.6 percent to \$448.7 billion, the U.S. Census Bureau reported today. This was at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.3 percent April increase.

Shipments, up four of the last five months, increased \$0.3 billion or 0.1 percent to \$446.4 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 2.7 percent April increase.

Unfilled orders, up twenty-seven of the last twenty-eight months, increased \$7.1 billion or 0.9 percent to \$810.1 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 0.7 percent April increase. The unfilled orders-to-shipments ratio was 5.32, up from 5.27 in April.

Inventories, up eight of the last nine months, increased \$2.8 billion or 0.5 percent to \$548.4 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a slight April decrease. The inventories-to-shipments ratio was 1.23, up from 1.22 in April.

New Orders

New orders for manufactured durable goods in May, up following two consecutive monthly decreases, increased slightly to \$213.5 billion, unchanged from the previously published increase. This followed a 1.0 percent April decrease.

Transportation equipment, up following two consecutive monthly decreases, had the largest increase, \$1.4 billion or 2.5 percent to \$57.2 billion.

New orders for manufactured nondurable goods increased \$2.7 billion or 1.2 percent to \$235.1 billion.

Shipments

Shipments of manufactured durable goods in May, down three of the last four months, decreased \$2.4 billion or 1.1 percent to \$211.2 billion, unchanged from the previously published decrease. This followed a 1.8 percent April increase.

Transportation equipment, down three of the last four months, had the largest decrease, \$2.0 billion or 3.8 percent to \$51.9 billion.

Shipments of manufactured nondurable goods, up three consecutive months, increased \$2.7 billion or 1.2 percent to \$235.1 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 3.5 percent April increase. This increase was led by petroleum and coal products, which increased \$2.5 billion or 4.0 percent to \$65.6 billion. Petroleum and coal products was also at the highest level since the series was first stated on a NAICS basis in 1992.

Unfilled Orders

Unfilled orders for manufactured durable goods in May, up twenty-seven of the last twenty-eight months, increased \$7.1 billion or 0.9 percent to \$810.1 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 0.7 percent April increase.

Transportation equipment, up twenty-three of the last twenty-four months, had the largest increase, \$5.4 billion or 1.2 percent to \$458.6 billion.

Inventories

Inventories of manufactured durable goods in May, up ten of the last eleven months, increased \$1.4 billion or 0.4 percent to \$330.3 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 0.6 percent April increase.

Transportation equipment, up twenty of the last twenty-one months, had the largest increase, \$0.7 billion or 0.8 percent to \$86.3 billion.

Inventories of manufactured nondurable goods, up six of the last seven months, increased \$1.4 billion or 0.6 percent to \$218.1 billion. This followed a 0.9 percent April decrease. Petroleum and coal products led the increase, up \$0.8 billion or 2.1 percent to \$39.9 billion.

By stage of fabrication, May materials and supplies increased 0.1 percent in durable goods and 1.2 percent in nondurable goods. Work in process increased 1.1 percent in durable goods and 3.9 percent in nondurable goods. Finished goods decreased slightly in durable goods and 1.1 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 June is scheduled for release on July 25, 2008, at 8:30 a.m. EDT and the full report on August 4, 2008, at 10:00 a.m. EDT. See back page for survey description.

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		
	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	May 2007	2008 ^p	2007	Percent 2008/2007
All manufacturing industries	446,368	446,031	434,378	0.1	2.7	1.1	460,694	447,052	447,025	441,067	2,177,136	2,060,847	5.6
Excluding transportation	394,505	392,145	380,974	0.6	2.9	1.9	406,805	394,044	389,673	379,179	1,905,997	1,771,662	7.6
Excluding defense	434,422	434,070	423,061	0.1	2.6	1.1	448,681	435,869	434,507	431,570	2,121,819	2,015,440	5.3
With unfilled orders	152,136	152,422	150,445	-0.2	1.3	0.1	154,754	151,526	160,637	153,844	749,650	730,715	2.6
Durable goods industries	211,229	213,591	209,778	-1.1	1.8	-0.9	215,373	213,520	222,176	222,421	1,053,238	1,053,873	-0.1
Wood products.....	8,077	8,114	8,081	-0.5	0.4	-0.2	8,519	8,340	7,958	9,269	39,412	41,020	-3.9
Nonmetallic mineral products.....	9,257	9,243	9,174	0.2	0.8	0.2	9,855	9,623	9,009	10,964	45,130	49,831	-9.4
Primary metals.....	22,215	21,978	21,346	1.1	3.0	1.6	23,509	23,298	22,113	21,921	110,698	102,048	8.5
Iron and steel mills.....	11,462	11,161	10,439	2.7	6.9	2.3	12,137	11,956	10,905	10,383	55,499	49,089	13.1
Aluminum and nonferrous metals.....	8,905	9,040	9,127	-1.5	-1.0	0.5	9,399	9,466	9,385	9,765	46,178	44,554	3.6
Ferrous metal foundries.....	1,848	1,777	1,780	4.0	-0.2	3.1	1,973	1,876	1,823	1,773	9,021	8,405	7.3
Fabricated metal products.....	27,763	27,803	27,249	-0.1	2.0	1.6	28,957	28,535	27,404	28,843	136,233	134,746	1.1
Machinery.....	28,949	28,816	29,040	0.5	-0.8	-0.6	29,682	30,316	31,856	28,874	146,059	135,772	7.6
Farm machinery.....	2,305	2,221	2,137	3.8	3.9	5.3	2,659	3,014	2,683	2,209	12,528	10,582	18.4
Construction machinery.....	2,297	2,355	2,264	-2.5	4.0	-4.1	2,512	2,569	2,458	2,399	11,993	10,630	12.8
Mining, oil field, and gas field machinery.....	1,517	1,502	1,431	1.0	5.0	-5.7	1,471	1,467	1,557	1,420	7,329	6,966	5.2
Industrial machinery.....	3,164	3,071	3,128	3.0	-1.8	4.5	2,672	3,102	3,389	3,036	14,947	15,670	-4.6
Photographic equipment.....	568	570	557	-0.4	2.3	0.9	560	550	577	636	2,634	3,137	-16.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,812	3,890	4,272	-2.0	-8.9	-11.2	3,988	3,676	4,561	3,855	19,653	16,996	15.6
Metalworking machinery.....	2,456	2,516	2,337	-2.4	7.7	-2.2	2,401	2,379	2,518	2,317	11,930	11,135	7.1
Turbines, generators, and other power transmission equipment.....	3,932	3,715	3,585	5.8	3.6	3.0	4,102	4,104	3,816	3,586	18,719	16,340	14.6
Material handling equipment.....	2,505	2,494	2,901	0.4	-14.0	8.6	2,472	2,407	3,385	2,383	13,094	11,214	16.8
Computers and electronic products.....	32,578	33,333	31,476	-2.3	5.9	-0.8	30,441	30,524	35,514	30,382	156,166	154,242	1.2
Computers.....	3,227	2,975	3,304	8.5	-10.0	-4.2	2,755	2,748	3,762	3,097	15,372	16,093	-4.5
Computer storage devices.....	663	704	721	-5.8	-2.4	1.7	531	371	1,067	537	2,892	2,644	9.4
Other peripheral equipment.....	1,449	1,491	1,390	-2.8	7.3	2.7	1,330	1,130	1,739	1,203	6,364	6,013	5.8
Nondefense communications equipment.....	5,066	4,909	5,109	3.2	-3.9	1.1	4,763	4,157	6,046	4,777	23,369	23,778	-1.7
Defense communications equipment.....	649	630	691	3.0	-8.8	4.4	670	635	758	607	3,247	2,649	22.6
Audio and video equipment.....	731	776	672	-5.8	15.5	-1.2	629	638	641	663	3,207	3,609	-11.1
Semiconductors.....	4,794	5,974	4,416	-19.8	35.3	-5.5	4,562	6,408	4,272	5,431	26,783	28,615	-6.4
Electronic components.....	4,024	4,095	4,037	-1.7	1.4	1.0	3,831	3,722	4,510	3,978	19,478	19,597	-0.6
Nondefense search and navigation equipment.....	982	949	954	3.5	-0.5	0.8	1,012	896	1,063	1,010	4,891	4,735	3.3
Defense search and navigation equipment.....	2,996	2,701	2,719	10.9	-0.7	2.2	3,026	2,626	2,927	2,559	13,567	12,948	4.8
Electromedical, measuring, and control instruments.....	7,428	7,563	6,912	-1.8	9.4	-1.6	6,831	6,710	8,172	6,080	34,496	31,058	11.1
Electrical equipment, appliances, and components.....	10,724	10,657	10,540	0.6	1.1	-0.1	10,986	10,597	10,976	10,873	52,263	51,768	1.0
Electric lighting equipment.....	1,028	1,027	1,013	0.1	1.4	-1.4	1,026	1,020	1,058	1,175	5,032	5,625	-10.5
Household appliances.....	1,970	1,970	1,949	0.0	1.1	-0.1	2,015	1,936	1,993	2,029	9,295	9,595	-3.1
Electrical equipment.....	3,523	3,501	3,479	0.6	0.6	-2.0	3,608	3,434	3,712	3,491	17,557	16,752	4.8
Batteries.....	833	837	788	-0.5	6.2	1.8	802	801	766	655	3,770	3,106	21.4
Transportation equipment.....	51,863	53,886	53,404	-3.8	0.9	-4.1	53,889	53,008	57,352	61,888	271,139	289,185	-6.2
Automobiles.....	6,606	6,706	6,849	-1.5	-2.1	-10.4	6,940	6,729	7,248	8,705	36,650	40,964	-10.5
Light trucks and utility vehicles.....	8,205	8,835	9,247	-7.1	-4.5	-13.3	8,586	8,604	9,547	13,102	47,289	57,380	-17.6
Heavy duty trucks.....	1,462	1,609	1,505	-9.1	6.9	11.8	1,498	1,610	1,544	1,437	7,424	9,080	-18.2
Motor vehicle bodies, parts, and trailers.....	16,045	16,347	16,966	-1.8	-3.6	-0.9	17,046	17,312	17,450	20,622	86,282	99,024	-12.9
Nondefense aircraft and parts.....	8,189	8,647	7,908	-5.3	9.3	-3.7	8,196	7,901	9,310	8,466	40,396	38,438	5.1
Defense aircraft and parts.....	4,508	4,628	4,500	-2.6	2.8	-2.0	4,448	4,127	5,111	3,263	20,684	15,447	33.9
Ships and boats.....	2,350	2,317	2,321	1.4	-0.2	-2.7	2,594	2,374	2,493	2,404	11,935	11,032	8.2
Furniture and related products.....	6,514	6,513	6,479	0.0	0.5	-0.4	6,571	6,408	6,391	6,444	32,099	33,870	-5.2
Miscellaneous durable goods.....	13,289	13,248	12,989	0.3	2.0	0.0	12,964	12,871	13,603	12,563	64,039	61,391	4.3
Nondurable goods industries.....	235,139	232,440	224,600	1.2	3.5	3.1	245,321	233,532	224,849	218,646	1,123,898	1,006,974	11.6
Food products.....	51,159	51,119	49,771	0.1	2.7	1.0	51,446	49,055	50,131	47,706	247,506	227,915	8.6
Grain and oilseed milling.....	5,870	5,790	5,805	1.4	-0.3	3.7	5,747	5,526	5,892	4,837	28,306	23,708	19.4
Dairy products.....	7,555	7,467	7,292	1.2	2.4	-3.5	7,703	7,082	7,227	7,267	36,692	32,726	12.1
Meat, poultry, and seafood products.....	15,226	15,457	14,816	-1.5	4.3	2.7	15,761	15,088	14,611	14,932	73,942	70,459	4.9
Beverage and tobacco products.....	11,673	11,454	11,285	1.9	1.5	5.5	12,663	11,316	11,144	12,130	55,353	52,498	5.4
Beverages.....	7,803	7,697	7,764	1.4	-0.9	5.0	8,793	7,559	7,623	8,365	37,574	35,191	6.8
Tobacco.....	3,870	3,757	3,521	3.0	6.7	6.7	3,870	3,757	3,521	3,765	17,779	17,307	2.7
Textile mills.....	2,814	2,875	2,894	-2.1	-0.7	0.8	2,880	2,936	2,974	3,151	14,475	15,527	-6.8
Textile products.....	2,367	2,356	2,344	0.5	0.5	-0.3	2,433	2,375	2,392	2,622	11,673	12,754	-8.5
Apparel.....	2,594	2,601	2,587	-0.3	0.5	2.1	2,524	2,494	2,574	2,354	12,513	11,797	6.1
Leather and allied products.....	489	512	488	-4.5	4.9	0.6	440	486	510	477	2,388	2,557	-6.6
Paper products.....	14,227	14,362	14,314	-0.9	0.3	1.3	14,503	14,303	14,310	14,387	71,385	69,319	3.0
Pulp, paper, and paperboard mills.....	6,886	6,994	6,846	-1.5	2.2	1.2	6,902	6,964	6,901	6,891	34,592	33,286	3.9
Paperboard containers.....	4,013	4,090	4,107	-1.9	-0.4	2.0	4,106	4,070	4,057	4,105	20,092	19,637	2.3
Printing.....	8,228	8,464	8,310	-2.8	1.9	2.8	8,045	8,297	8,426	8,338	40,274	40,923	-1.6
Petroleum and coal products.....	65,611	63,112	58,381	4.0	8.1	10.2	70,845	63,344	55,610	50,388	289,432	211,715	36.7
Petroleum refineries.....	62,920	60,454	55,919	4.1	8.1	10.7	67,879	60,673	53,387	47,357	277,360	199,516	39.0
Chemical products.....	58,261	58,032	56,771	0.4	2.2	0.0	60,778	60,650	59,180	58,197	290,569	274,676	5.8
Pesticides, fertilizers, and other agricultural chemicals.....	3,354	3,186	3,203	5.3	-0.5	-1.3	4,694	4,824	4,249	3,550	19,657	15,559	26.3
Pharmaceuticals and medicines.....	14,100	14,504	14,157	-2.8	2.5	-3.2	14,081	14,833	14,411	15,432	71,492	75,988	-5.9
Paints, coatings, and adhesives.....	2,824	2,849	2,767	-0.9	3.0	-0.9	3,112	3,033	2,819	3,134	14,135	13,922	1.5
Plastics and rubber products.....	17,716	17,553	17,455	0.9	0.6	-0.7	18,764	18,276	17,598	18,896	88,330	87,293	1.2

^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		
	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	May 2007	2008 ^p	2007	Percent 2008/2007
All manufacturing industries ²	448,680	445,915	440,216	0.6	1.3	1.5	458,269	444,663	456,231	437,974	2,195,708	2,080,538	5.5
Excluding transportation ²	391,448	390,058	379,303	0.4	2.8	2.6	402,896	392,839	390,280	374,684	1,901,818	1,762,830	7.9
Excluding defense ²	436,182	434,754	428,590	0.3	1.4	1.7	448,104	436,035	440,689	430,876	2,137,935	2,036,076	5.0
With unfilled orders ²	159,242	158,280	160,699	0.6	-1.5	0.9	156,891	155,545	174,115	156,182	795,005	779,021	2.1
Durable goods industries ²	213,541	213,475	215,616	0.0	-1.0	-0.2	212,948	211,131	231,382	219,328	1,071,810	1,073,564	-0.2
Primary metals.....	21,964	22,408	21,855	-2.0	2.5	2.5	22,754	23,909	22,928	21,611	113,357	104,201	8.8
Iron and steel mills.....	11,403	11,603	10,887	-1.7	6.6	5.6	11,775	12,486	11,655	10,141	57,868	50,885	13.7
Aluminum and nonferrous metals.....	8,759	9,000	9,198	-2.7	-2.2	-0.5	9,057	9,526	9,476	9,644	46,368	44,722	3.7
Ferrous metal foundries.....	1,802	1,805	1,770	-0.2	2.0	-0.3	1,922	1,897	1,797	1,826	9,121	8,594	6.1
Fabricated metal products.....	27,674	27,694	28,368	-0.1	-2.4	5.2	29,596	28,901	30,040	29,564	141,202	139,316	1.4
Machinery.....	30,421	32,006	30,526	-5.0	4.8	8.5	30,499	34,178	33,382	27,952	156,654	141,390	10.8
Construction machinery.....	2,631	2,896	3,832	-9.2	-24.4	100.9	2,526	3,149	4,216	1,683	15,061	11,426	31.8
Mining, oil field, and gas field machinery.....	1,915	2,170	1,456	-11.8	49.0	-7.0	1,961	2,109	1,530	1,408	8,727	6,584	32.5
Industrial machinery.....	3,205	3,339	3,144	-4.0	6.2	0.5	2,506	3,857	3,257	3,030	16,750	17,941	-6.6
Photographic equipment.....	596	566	498	5.3	13.7	-2.0	565	565	544	596	2,845	3,121	-8.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,232	4,991	3,661	-15.2	36.3	-6.1	4,669	4,932	3,822	4,098	20,684	18,346	12.7
Metalworking machinery.....	2,553	2,854	2,413	-10.5	18.3	2.5	2,465	2,787	2,516	2,301	12,740	11,683	9.0
Turbines, generators, and other power transmission equipment.....	4,046	3,714	4,178	8.9	-11.1	12.6	4,141	4,049	4,492	3,458	19,715	16,168	21.9
Material handling equipment.....	2,377	2,445	2,775	-2.8	-11.9	3.3	2,158	2,302	3,296	2,205	13,245	11,461	15.6
Computers and electronic products ²	28,133	27,330	27,889	2.9	-2.0	0.9	25,137	23,812	32,465	25,437	131,463	128,632	2.2
Computers.....	3,432	2,857	3,533	20.1	-19.1	-1.9	2,960	2,630	3,991	3,089	15,266	15,978	-4.5
Nondefense communications equipment.....	5,139	5,005	4,988	2.7	0.3	-3.2	4,781	4,601	5,887	5,667	24,603	25,547	-3.7
Defense communications equipment.....	927	784	822	18.2	-4.6	28.6	683	549	1,215	211	3,440	2,177	58.0
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	3,919	4,055	4,278	-3.4	-5.2	2.6	3,712	3,665	4,615	4,019	19,917	19,926	0.0
Nondefense search and navigation equipment.....	976	1,060	747	-7.9	41.9	-25.8	934	949	860	1,067	5,000	5,172	-3.3
Defense search and navigation equipment.....	3,005	2,690	2,767	11.7	-2.8	7.9	2,421	2,274	3,458	2,178	13,696	12,778	7.2
Electromedical, measuring, and control instruments.....	7,323	7,342	7,420	-0.3	-1.1	2.6	6,655	6,522	8,435	6,363	34,578	32,285	7.1
Electrical equipment, appliances, and components.....	11,123	10,956	9,279	1.5	18.1	-18.8	11,578	10,987	9,390	11,179	54,345	54,687	-0.6
Electric lighting equipment.....	985	1,082	1,006	-9.0	7.6	-14.2	1,040	1,144	1,069	1,129	5,338	6,054	-11.8
Household appliances.....	1,924	2,030	2,054	-5.2	-1.2	3.9	1,993	1,961	1,986	2,009	9,476	10,009	-5.3
Electrical equipment.....	3,700	3,572	2,419	3.6	47.7	-42.0	3,857	3,618	2,483	3,805	18,676	18,409	1.5
Transportation equipment.....	57,232	55,857	60,913	2.5	-8.3	-5.1	55,373	51,824	65,951	63,290	293,890	317,708	-7.5
Motor vehicle bodies, parts, and trailers.....	16,042	16,298	17,012	-1.6	-4.2	1.6	16,779	17,285	17,104	20,405	85,384	98,831	-13.6
Nondefense aircraft and parts.....	13,295	12,058	16,000	10.3	-24.6	8.7	11,180	9,351	17,084	12,282	62,584	64,914	-3.6
Defense aircraft and parts.....	5,175	4,510	4,638	14.7	-2.8	6.8	4,630	3,606	6,071	2,038	22,465	12,203	84.1
Ships and boats.....	1,860	2,117	2,565	-12.1	-17.5	-22.2	1,718	1,784	2,797	2,872	12,110	12,945	-6.5
Furniture and related products.....	6,476	6,576	6,653	-1.5	-1.2	2.4	6,778	6,643	6,767	7,261	32,897	35,067	-6.2
Nondurable goods industries.....	235,139	232,440	224,600	1.2	3.5	3.1	245,321	233,532	224,849	218,646	1,123,898	1,006,974	11.6

^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(07), "Manufacturers' Shipments, Inventories, and Orders: 2004-2007."

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 May 08/07
	May 2008 ^P	Apr. 2008 ^F	Mar. 2008	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2008 ^P	Apr. 2008 ^F	Mar. 2008	May 2007	
All manufacturing industries ¹	810,078	802,972	797,114	0.9	0.7	1.3	817,171	815,034	811,015	706,184	15.7
Excluding transportation ¹	351,433	349,696	345,809	0.5	1.1	0.8	357,625	356,972	351,769	329,222	8.6
Excluding defense ¹	657,671	651,117	644,459	1.0	1.0	1.6	663,406	659,421	652,847	560,480	18.4
Durable goods industries ¹	810,078	802,972	797,114	0.9	0.7	1.3	817,171	815,034	811,015	706,184	15.7
Primary metals.....	29,043	29,294	28,864	-0.9	1.5	1.8	29,922	30,677	30,066	29,098	2.8
Iron and steel mills.....	18,228	18,287	17,845	-0.3	2.5	2.6	18,819	19,181	18,651	17,966	4.7
Aluminum and nonferrous metals.....	7,846	7,992	8,032	-1.8	-0.5	0.9	8,067	8,409	8,349	7,970	1.2
Ferrous metal foundries.....	2,969	3,015	2,987	-1.5	0.9	-0.3	3,036	3,087	3,066	3,162	-4.0
Fabricated metal products.....	62,298	62,387	62,496	-0.1	-0.2	1.8	64,388	63,749	63,383	59,819	7.6
Machinery.....	99,044	97,572	94,382	1.5	3.4	1.6	100,982	100,165	96,303	84,002	20.2
Construction machinery.....	13,500	13,166	12,625	2.5	4.3	14.2	14,144	14,130	13,550	11,557	22.4
Mining, oil field, and gas field machinery.....	6,134	5,736	5,068	6.9	13.2	0.5	6,229	5,739	5,097	3,899	59.8
Industrial machinery.....	16,324	16,283	16,015	0.3	1.7	0.1	16,714	16,880	16,125	15,278	9.4
Photographic equipment.....	1,690	1,662	1,666	1.7	-0.2	-3.4	1,717	1,712	1,697	1,604	7.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	14,251	13,831	12,730	3.0	8.6	-4.6	14,529	13,848	12,592	9,933	46.3
Metalworking machinery.....	8,343	8,246	7,908	1.2	4.3	1.0	8,489	8,425	8,017	6,900	23.0
Turbines, generators, and other power transmission equipment.....	14,439	14,325	14,326	0.8	0.0	4.3	14,524	14,485	14,540	12,802	13.5
Material handling equipment.....	9,929	10,057	10,106	-1.3	-0.5	-1.2	10,057	10,371	10,476	8,995	11.8
Computers and electronic products ¹	123,274	122,925	122,954	0.3	0.0	0.7	123,847	124,589	124,893	117,758	5.2
Computers.....	3,611	3,406	3,524	6.0	-3.3	6.9	3,611	3,406	3,524	3,370	7.2
Nondefense communications equipment.....	29,334	29,261	29,165	0.2	0.3	-0.4	29,961	29,943	29,499	30,044	-0.3
Defense communications equipment.....	8,096	7,818	7,664	3.6	2.0	1.7	7,883	7,870	7,956	6,303	25.1
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	10,690	10,795	10,835	-1.0	-0.4	2.3	10,695	10,814	10,871	10,329	3.5
Nondefense search and navigation equipment.....	6,656	6,662	6,551	-0.1	1.7	-3.1	6,710	6,788	6,735	5,988	12.1
Defense search and navigation equipment.....	37,200	37,191	37,202	0.0	0.0	0.1	37,330	37,935	38,287	35,750	4.4
Electromedical, measuring, and control instruments.....	27,687	27,792	28,013	-0.4	-0.8	1.8	27,657	27,833	28,021	25,974	6.5
Electrical equipment, appliances, and components.....	24,684	24,285	23,986	1.6	1.2	-5.0	25,146	24,554	24,164	24,769	1.5
Electric lighting equipment.....	2,553	2,596	2,541	-1.7	2.2	-0.3	2,662	2,648	2,524	2,423	9.9
Household appliances.....	746	792	732	-5.8	8.2	16.7	753	775	750	924	-18.5
Electrical equipment.....	15,654	15,477	15,406	1.1	0.5	-6.4	15,848	15,599	15,415	14,692	7.9
Transportation equipment.....	458,645	453,276	451,305	1.2	0.4	1.7	459,546	458,062	459,246	376,962	21.9
Motor vehicle bodies, parts, and trailers.....	17,629	17,632	17,681	0.0	-0.3	0.3	17,667	17,934	17,961	20,240	-12.7
Nondefense aircraft and parts.....	303,229	298,123	294,712	1.7	1.2	2.8	302,803	299,819	298,369	223,734	35.3
Defense aircraft and parts.....	44,444	43,777	43,895	1.5	-0.3	0.3	45,083	44,901	45,422	38,903	15.9
Ships and boats.....	19,902	20,392	20,592	-2.4	-1.0	1.2	20,178	21,054	21,644	21,475	-6.0
Furniture and related products.....	7,312	7,350	7,287	-0.5	0.9	2.4	7,562	7,355	7,120	7,864	-3.8

^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 May 08/07
	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	May 2007	
All manufacturing industries	548,441	545,633	545,791	0.5	0.0	0.9	552,967	548,589	544,108	521,240	6.1
Excluding transportation	462,152	460,037	460,982	0.5	-0.2	0.8	465,689	462,301	459,676	443,549	5.0
Excluding defense	523,937	521,129	521,688	0.5	-0.1	1.0	528,323	523,962	520,085	499,482	5.8
With unfilled orders	264,398	262,913	260,821	0.6	0.8	1.3	266,870	264,796	259,993	249,866	6.8
Durable goods industries	330,323	328,911	327,066	0.4	0.6	1.0	333,202	331,151	326,228	316,398	5.3
Wood products	10,280	10,311	10,502	-0.3	-1.8	-2.5	10,132	10,201	10,621	11,402	-11.1
Nonmetallic mineral products	12,069	12,019	11,972	0.4	0.4	0.8	12,345	12,321	12,248	11,881	3.9
Primary metals	32,971	32,282	31,693	2.1	1.9	2.3	33,102	32,339	31,552	30,984	6.8
Iron and steel mills	18,108	17,607	17,185	2.8	2.5	3.0	18,054	17,471	16,965	16,957	6.5
Aluminum and nonferrous metals	12,306	12,137	11,946	1.4	1.6	2.2	12,434	12,271	11,944	11,413	8.9
Ferrous metal foundries	2,557	2,538	2,562	0.7	-0.9	-1.5	2,614	2,597	2,643	2,614	0.0
Fabricated metal products	43,039	42,860	42,443	0.4	1.0	0.4	43,379	43,363	42,828	42,194	2.8
Machinery	53,510	53,407	53,549	0.2	-0.3	1.3	53,976	53,942	53,897	51,072	5.7
Farm machinery	3,051	3,012	2,960	1.3	1.8	2.2	3,057	3,091	3,215	2,449	24.8
Construction machinery	5,529	5,476	5,391	1.0	1.6	0.6	5,596	5,575	5,490	5,132	9.0
Mining, oil field, and gas field machinery	4,298	4,274	4,256	0.6	0.4	0.5	4,390	4,320	4,258	4,073	7.8
Industrial machinery	6,785	6,745	6,646	0.6	1.5	2.1	6,909	6,698	6,662	6,723	2.8
Photographic equipment	1,270	1,255	1,264	1.2	-0.7	-2.0	1,304	1,272	1,246	1,594	-18.2
Ventilation, heating, air-conditioning, and refrigeration equipment	4,821	4,826	4,916	-0.1	-1.8	0.5	5,047	5,051	4,979	5,009	0.8
Metalworking machinery	5,155	5,181	5,213	-0.5	-0.6	2.1	5,157	5,171	5,173	4,779	7.9
Turbines, generators, and other power transmission equipment	5,973	5,998	6,250	-0.4	-4.0	4.2	5,907	5,964	6,097	5,359	10.2
Material handling equipment	3,422	3,377	3,327	1.3	1.5	1.5	3,441	3,420	3,329	3,039	13.2
Computers and electronic products	46,426	46,363	46,045	0.1	0.7	1.2	46,808	46,280	44,906	45,786	2.2
Computers	1,446	1,458	1,522	-0.8	-4.2	3.8	1,447	1,365	1,489	1,447	0.0
Computer storage devices	1,668	1,669	1,678	-0.1	-0.5	7.7	1,742	1,710	1,556	1,454	19.8
Other peripheral equipment	2,066	2,051	2,055	0.7	-0.2	0.9	2,130	2,074	1,949	2,062	3.3
Nondefense communications equipment	8,450	8,465	8,413	-0.2	0.6	2.3	8,470	8,426	8,135	8,119	4.3
Defense communications equipment	1,471	1,468	1,355	0.2	8.3	11.4	1,471	1,468	1,355	1,005	46.4
Audio and video equipment	982	971	993	1.1	-2.2	0.7	917	843	889	793	15.6
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components	6,630	6,582	6,648	0.7	-1.0	-0.4	6,685	6,623	6,476	6,577	1.6
Nondefense search and navigation equipment	4,792	4,756	4,714	0.8	0.9	1.7	4,807	4,757	4,667	4,070	18.1
Defense search and navigation equipment	3,405	3,379	3,385	0.8	-0.2	0.4	3,459	3,440	3,361	3,209	7.8
Electromedical, measuring and control instruments	10,397	10,482	10,333	-0.8	1.4	1.4	10,514	10,486	10,158	11,425	-8.0
Electrical equipment, appliances, and components	15,122	15,285	15,119	-1.1	1.1	-0.6	15,371	15,602	15,261	14,552	5.6
Electric lighting equipment	1,780	1,787	1,695	-0.4	5.4	-3.8	1,836	1,833	1,707	1,834	0.1
Household appliances	1,957	1,974	2,011	-0.9	-1.8	-0.7	2,023	2,057	1,991	2,016	0.3
Electrical equipment	5,251	5,240	5,254	0.2	-0.3	-1.8	5,285	5,324	5,319	4,872	8.5
Batteries	810	804	782	0.7	2.8	4.3	830	821	787	657	26.3
Transportation equipment	86,289	85,596	84,809	0.8	0.9	1.6	87,278	86,288	84,432	77,691	12.3
Automobiles	2,494	2,432	2,723	2.5	-10.7	-1.7	2,502	2,397	2,617	2,654	-5.7
Light trucks and utility vehicles	2,804	2,912	2,967	-3.7	-1.9	2.1	2,865	3,009	2,918	3,567	-19.7
Heavy duty trucks	1,515	1,533	1,432	-1.2	7.1	3.2	1,519	1,516	1,416	1,405	8.1
Motor vehicle bodies, parts, and trailers	16,769	16,843	16,904	-0.4	-0.4	-0.1	16,924	17,110	17,095	18,150	-6.8
Nondefense aircraft and parts	37,057	36,356	35,778	1.9	1.6	3.8	37,648	36,561	35,536	29,411	28.0
Defense aircraft and parts	14,218	13,976	13,770	1.7	1.5	0.2	14,314	14,012	13,699	12,489	14.6
Ships and boats	2,935	3,125	3,033	-6.1	3.0	0.6	2,854	3,142	3,100	2,838	0.6
Furniture and related products	7,850	7,903	7,994	-0.7	-1.1	-0.2	7,961	7,893	7,861	8,357	-4.7
Miscellaneous durable goods	22,767	22,885	22,940	-0.5	-0.2	0.1	22,850	22,922	22,622	22,479	1.7
Nondurable goods industries	218,118	216,722	218,725	0.6	-0.9	0.9	219,765	217,438	217,880	204,842	7.3
Food products	37,785	37,564	37,425	0.6	0.4	0.4	36,617	36,650	36,710	34,526	6.1
Grain and oilseed milling	5,185	5,082	5,000	2.0	1.6	1.7	4,939	4,968	4,996	4,313	14.5
Dairy products	4,512	4,469	4,457	1.0	0.3	-0.5	4,669	4,576	4,409	4,707	-0.8
Meat, poultry, and seafood products	7,613	7,519	7,476	1.3	0.6	0.4	7,604	7,525	7,506	6,926	9.8
Beverage and tobacco products	15,260	15,193	15,135	0.4	0.4	-0.4	15,050	15,222	15,296	14,871	1.2
Beverages	11,417	11,348	11,314	0.6	0.3	0.4	11,290	11,371	11,399	10,924	3.4
Tobacco	3,843	3,845	3,821	-0.1	0.6	-2.4	3,760	3,851	3,897	3,947	-4.7
Textile mills	3,699	3,710	3,749	-0.3	-1.0	-0.4	3,721	3,709	3,757	3,854	-3.5
Textile products	3,255	3,322	3,349	-2.0	-0.8	-0.1	3,300	3,324	3,300	3,443	-4.2
Apparel	4,461	4,444	4,427	0.4	0.4	0.0	4,451	4,367	4,282	4,184	6.4
Leather and allied products	1,020	1,034	1,038	-1.4	-0.4	-1.0	1,010	1,012	1,008	1,054	-4.2
Paper products	15,396	15,334	15,292	0.4	0.3	1.1	15,563	15,492	15,465	15,150	2.7
Pulp, paper, and paperboard mills	6,829	6,708	6,672	1.8	0.5	1.1	6,932	6,790	6,800	6,761	2.5
Paperboard containers	4,215	4,272	4,254	-1.3	0.4	1.2	4,245	4,294	4,271	4,181	1.5
Printing	6,839	6,855	6,897	-0.2	-0.6	2.4	6,710	6,752	6,780	6,538	2.6
Petroleum and coal products	39,937	39,134	41,580	2.1	-5.9	3.9	42,181	40,046	40,587	34,260	23.1
Petroleum refineries	37,653	36,813	39,347	2.3	-6.4	5.0	39,824	37,682	38,370	31,541	26.3
Chemical products	68,259	67,950	67,739	0.5	0.3	-0.4	68,707	68,218	68,075	65,798	4.4
Pesticides, fertilizers, and other agricultural chemicals	3,257	3,140	3,061	3.7	2.6	1.0	3,192	3,255	3,458	2,674	19.4
Pharmaceuticals and medicines	23,837	23,730	23,754	0.5	-0.1	-1.7	23,887	23,593	23,495	23,697	0.8
Paints, coatings, and adhesives	3,195	3,199	3,215	-0.1	-0.5	1.8	3,241	3,281	3,327	3,078	5.3
Plastics and rubber products	22,207	22,182	22,094	0.1	0.4	1.0	22,455	22,646	22,620	21,164	6.1

^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						Percent Change ⁶ 2008/ 2007
	Monthly			Percent Change			Monthly				Year to date		
	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	May 2007	2008 ^p	2007	
SHIPMENTS													
All manufacturing industries	446,368	446,031	434,378	0.1	2.7	1.1	460,694	447,052	447,025	441,067	2,177,136	2,060,847	5.6
Construction materials and supplies.....	43,587	43,634	43,444	-0.1	0.4	-0.7	46,001	44,572	43,261	48,180	212,992	218,183	-2.4
Information technology.....	27,698	27,156	26,891	2.0	1.0	0.1	26,143	24,350	30,756	25,132	129,148	125,857	2.6
Computers and related products	5,339	5,170	5,415	3.3	-4.5	-1.8	4,616	4,249	6,568	4,837	24,628	24,750	-0.5
Motor vehicle and parts.....	32,318	33,497	34,567	-3.5	-3.1	-6.0	34,070	34,255	35,789	43,866	177,645	206,448	-14.0
Capital goods.....	76,936	77,135	75,338	-0.3	2.4	0.6	76,397	74,670	83,615	73,485	373,863	356,235	4.9
Nondefense capital goods ³	67,859	67,879	66,680	0.0	1.8	0.3	67,211	65,825	74,182	65,717	330,647	318,779	3.7
Excluding aircraft.....	63,407	63,121	62,500	0.5	1.0	0.8	62,487	61,648	69,101	60,824	308,807	297,581	3.8
Defense capital goods ⁴	9,077	9,256	8,658	-1.9	6.9	2.8	9,186	8,845	9,433	7,768	43,216	37,456	15.4
Consumer goods.....	186,774	185,308	178,994	0.8	3.5	2.3	193,989	183,419	178,353	177,087	894,021	812,989	10.0
Consumer durable goods.....	29,968	30,690	31,018	-2.4	-1.1	-6.4	30,736	30,498	32,350	37,360	157,858	174,155	-9.4
Consumer nondurable goods.....	156,806	154,618	147,976	1.4	4.5	4.3	163,253	152,921	146,003	139,727	736,163	638,834	15.2
NEW ORDERS													
All manufacturing industries ⁵	448,680	445,915	440,216	0.6	1.3	1.5	458,269	444,663	456,231	437,974	2,195,708	2,080,538	5.5
Construction materials and supplies.....	43,611	44,629	43,556	-2.3	2.5	0.7	47,008	46,360	44,357	49,369	217,465	222,825	-2.4
Information technology.....	28,491	27,276	27,121	4.5	0.6	-0.7	25,876	24,175	31,480	25,595	131,476	128,936	2.0
Computers and related products	5,544	5,052	5,644	9.7	-10.5	-0.4	4,821	4,131	6,797	4,829	24,522	24,635	-0.5
Motor vehicle and parts.....	32,315	33,448	34,613	-3.4	-3.4	-4.9	33,803	34,228	35,443	43,649	176,747	206,255	-14.3
Capital goods.....	83,729	82,188	83,738	1.9	-1.9	-0.3	78,348	77,200	93,798	76,066	409,413	394,850	3.7
Nondefense capital goods ³	74,119	73,609	75,431	0.7	-2.4	1.4	70,770	70,752	82,269	70,233	364,962	357,544	2.1
Excluding aircraft.....	64,920	65,174	63,222	-0.4	3.1	-1.0	63,291	64,706	69,869	61,438	322,694	311,784	3.5
Defense capital goods ⁴	9,610	8,579	8,307	12.0	3.3	-13.2	7,578	6,448	11,529	5,833	44,451	37,306	19.2
Consumer goods.....	186,510	185,454	179,019	0.6	3.6	2.5	193,740	183,564	178,253	177,371	893,707	814,042	9.8
Consumer durable goods.....	29,704	30,836	31,043	-3.7	-0.7	-5.7	30,487	30,643	32,250	37,644	157,544	175,208	-10.1
Consumer nondurable goods.....	156,806	154,618	147,976	1.4	4.5	4.3	163,253	152,921	146,003	139,727	736,163	638,834	15.2
UNFILLED ORDERS													
All manufacturing industries ⁵	810,078	802,972	797,114	0.9	0.7	1.3	817,171	815,034	811,015	706,184	(X)	(X)	15.7
Construction materials and supplies.....	53,144	53,120	52,125	0.0	1.9	0.2	55,041	54,034	52,246	48,486	(X)	(X)	13.5
Information technology.....	120,005	119,212	119,092	0.7	0.1	0.2	120,752	121,019	121,194	115,763	(X)	(X)	4.3
Computers and related products	3,611	3,406	3,524	6.0	-3.3	6.9	3,611	3,406	3,524	3,370	(X)	(X)	7.2
Motor vehicle and parts.....	17,629	17,632	17,681	0.0	-0.3	0.3	17,667	17,934	17,961	20,240	(X)	(X)	-12.7
Capital goods.....	607,606	600,813	595,760	1.1	0.8	1.4	611,007	609,056	606,526	514,987	(X)	(X)	18.6
Nondefense capital goods ³	470,784	464,524	458,794	1.3	1.2	1.9	473,130	469,571	464,644	382,560	(X)	(X)	23.7
Excluding aircraft.....	199,542	198,029	195,976	0.8	1.0	0.4	202,671	201,867	198,809	187,225	(X)	(X)	8.2
Defense capital goods ⁴	136,822	136,289	136,966	0.4	-0.5	-0.3	137,877	139,485	141,882	132,427	(X)	(X)	4.1
Consumer goods.....	8,824	9,088	8,942	-2.9	1.6	0.3	8,850	9,099	8,954	9,830	(X)	(X)	-10.0
Consumer durable goods.....	8,824	9,088	8,942	-2.9	1.6	0.3	8,850	9,099	8,954	9,830	(X)	(X)	-10.0
TOTAL INVENTORIES													
All manufacturing industries	548,441	545,633	545,791	0.5	0.0	0.9	552,967	548,589	544,108	521,240	(X)	(X)	6.1
Construction materials and supplies.....	59,551	59,445	59,202	0.2	0.4	-0.6	60,162	60,247	59,921	60,397	(X)	(X)	-0.4
Information technology.....	41,708	41,879	41,541	-0.4	0.8	2.0	42,098	41,843	40,687	40,800	(X)	(X)	3.2
Computers and related products	5,180	5,178	5,255	0.0	-1.5	3.9	5,319	5,149	4,994	4,963	(X)	(X)	7.2
Motor vehicle and parts.....	23,582	23,720	24,026	-0.6	-1.3	0.2	23,810	24,032	24,046	25,776	(X)	(X)	-7.6
Capital goods.....	154,856	153,972	152,616	0.6	0.9	1.8	156,234	154,692	151,858	142,034	(X)	(X)	10.0
Nondefense capital goods ³	135,528	134,612	133,603	0.7	0.8	2.0	136,862	135,245	132,854	124,873	(X)	(X)	9.6
Excluding aircraft.....	106,720	106,620	106,149	0.1	0.4	1.3	107,673	107,162	105,461	102,650	(X)	(X)	4.9
Defense capital goods ⁴	19,328	19,360	19,013	-0.2	1.8	0.5	19,372	19,447	19,004	17,161	(X)	(X)	12.9
Consumer goods.....	163,917	163,008	165,924	0.6	-1.8	1.0	164,940	162,842	163,562	154,899	(X)	(X)	6.5
Consumer durable goods.....	28,228	28,589	29,227	-1.3	-2.2	-0.1	28,255	28,573	28,776	29,493	(X)	(X)	-4.2
Consumer nondurable goods.....	135,689	134,419	136,697	0.9	-1.7	1.2	136,685	134,269	134,786	125,406	(X)	(X)	9.0

^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 May 08/07
	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2008 ^p	Apr. 2008 ^r	Mar. 2008	May 2007	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	188,107	187,142	186,775	0.5	0.2	0.4	188,765	187,111	185,764	180,663	4.5
Durable goods industries.....	112,170	112,097	111,560	0.1	0.5	0.8	111,956	111,752	110,565	108,863	2.8
Wood products.....	4,178	4,200	4,288	-0.5	-2.1	-1.8	3,837	3,829	4,108	4,289	-10.5
Nonmetallic mineral products.....	4,975	4,960	4,897	0.3	1.3	1.2	4,985	4,967	4,914	4,586	8.7
Primary metals.....	12,051	12,102	11,562	-0.4	4.7	0.9	11,896	11,874	11,226	11,581	2.7
Fabricated metal products.....	15,823	15,789	15,496	0.2	1.9	1.4	15,839	15,875	15,584	15,554	1.8
Machinery.....	20,374	20,234	20,310	0.7	-0.4	1.2	20,392	20,385	20,153	19,113	6.7
Computers and electronic products.....	15,402	15,689	15,894	-1.8	-1.3	1.1	15,362	15,472	15,619	16,633	-7.6
Electrical equipment, appliances, and components.....	6,110	6,213	6,065	-1.7	2.4	0.2	6,182	6,284	6,085	5,696	8.5
Transportation equipment.....	21,922	21,656	21,726	1.2	-0.3	0.5	22,079	21,777	21,701	20,349	8.5
Furniture and related products.....	3,876	3,783	3,821	2.5	-1.0	1.3	3,902	3,786	3,799	3,800	2.7
Miscellaneous products.....	7,459	7,471	7,501	-0.2	-0.4	0.5	7,482	7,503	7,376	7,262	3.0
Nondurable goods industries.....	75,937	75,045	75,215	1.2	-0.2	-0.3	76,809	75,359	75,199	71,800	7.0
Food products.....	14,158	14,014	14,010	1.0	0.0	1.1	13,843	13,936	14,001	12,629	9.6
Beverage and tobacco products.....	4,492	4,451	4,483	0.9	-0.7	-2.1	4,469	4,438	4,532	4,615	-3.2
Textiles.....	1,164	1,179	1,173	-1.3	0.5	-2.9	1,181	1,192	1,181	1,277	-7.5
Textile products.....	1,296	1,317	1,302	-1.6	1.2	1.4	1,312	1,311	1,284	1,245	5.4
Apparel.....	1,111	1,085	1,091	2.4	-0.5	1.4	1,101	1,079	1,081	1,024	7.5
Leather and allied products.....	378	389	404	-2.8	-3.7	-0.7	374	382	390	365	2.5
Paper products.....	7,374	7,401	7,311	-0.4	1.2	0.5	7,398	7,427	7,388	7,191	2.9
Printing.....	3,167	3,145	3,147	0.7	-0.1	3.6	3,118	3,098	3,146	2,852	9.3
Petroleum and coal products.....	13,031	12,552	12,617	3.8	-0.5	1.4	14,070	12,917	12,308	12,291	14.5
Chemical products.....	20,970	20,756	20,925	1.0	-0.8	-3.2	21,137	20,809	21,098	19,818	6.7
Plastics and rubber products.....	8,796	8,756	8,752	0.5	0.0	1.0	8,806	8,770	8,790	8,493	3.7
WORK IN PROCESS											
All manufacturing industries.....	163,333	160,384	159,777	1.8	0.4	1.3	164,688	161,542	159,519	145,154	13.5
Durable goods industries.....	121,232	119,869	118,227	1.1	1.4	1.6	122,613	120,893	117,805	109,033	12.5
Wood products.....	1,869	1,913	1,918	-2.3	-0.3	-1.8	1,904	1,953	1,940	2,233	-14.7
Nonmetallic mineral products.....	1,353	1,333	1,317	1.5	1.2	-2.4	1,424	1,399	1,379	1,391	2.4
Primary metals.....	10,788	10,332	10,219	4.4	1.1	1.8	10,916	10,457	10,259	10,156	7.5
Fabricated metal products.....	13,160	13,091	13,116	0.5	-0.2	-0.1	13,280	13,132	13,071	12,432	6.8
Machinery.....	14,574	14,607	14,823	-0.2	-1.5	1.3	14,921	14,790	14,870	14,460	3.2
Computers and electronic products.....	21,053	20,811	20,057	1.2	3.8	1.5	21,349	20,898	19,424	18,963	12.6
Electrical equipment, appliances, and components.....	3,097	3,130	3,161	-1.1	-1.0	-1.6	3,196	3,230	3,203	3,146	1.6
Transportation equipment.....	50,614	49,937	48,880	1.4	2.2	2.7	50,853	50,276	48,944	41,403	22.8
Furniture and related products.....	1,284	1,312	1,297	-2.1	1.2	-0.7	1,292	1,313	1,290	1,382	-6.5
Miscellaneous products.....	3,440	3,403	3,439	1.1	-1.0	-0.2	3,478	3,445	3,425	3,467	0.3
Nondurable goods industries.....	42,101	40,515	41,550	3.9	-2.5	0.5	42,075	40,649	41,714	36,121	16.5
Food products.....	2,484	2,504	2,533	-0.8	-1.1	-1.4	2,191	2,337	2,457	2,403	-8.8
Beverage and tobacco products.....	4,223	4,264	4,269	-1.0	-0.1	-0.8	4,068	4,179	4,296	4,450	-8.6
Textiles.....	943	896	897	5.2	-0.1	-0.7	938	886	892	972	-3.5
Textile products.....	407	412	421	-1.2	-2.1	-3.4	419	420	419	501	-16.4
Apparel.....	652	650	634	0.3	2.5	-2.5	661	668	627	689	-4.1
Leather and allied products.....	89	87	92	2.3	-5.4	-3.2	90	90	96	110	-18.2
Paper products.....	1,474	1,469	1,475	0.3	-0.4	0.5	1,494	1,474	1,480	1,383	8.0
Printing.....	1,765	1,752	1,809	0.7	-3.2	0.8	1,661	1,674	1,735	1,768	-6.1
Petroleum and coal products.....	13,165	11,920	13,044	10.4	-8.6	2.7	13,464	12,432	13,447	8,121	65.8
Chemical products.....	14,393	14,060	13,906	2.4	1.1	-0.3	14,561	13,945	13,720	13,309	9.4
Plastics and rubber products.....	2,506	2,501	2,470	0.2	1.3	-0.4	2,528	2,544	2,545	2,415	4.7
FINISHED GOODS											
All manufacturing industries.....	197,001	198,107	199,239	-0.6	-0.6	1.2	199,514	199,936	198,825	195,423	2.1
Durable goods industries.....	96,921	96,945	97,279	0.0	-0.3	0.5	98,633	98,506	97,858	98,502	0.1
Wood products.....	4,233	4,198	4,296	0.8	-2.3	-3.4	4,391	4,419	4,573	4,880	-10.0
Nonmetallic mineral products.....	5,741	5,726	5,758	0.3	-0.6	1.1	5,936	5,955	5,955	5,904	0.5
Primary metals.....	10,132	9,848	9,912	2.9	-0.6	4.5	10,290	10,008	10,067	9,247	11.3
Fabricated metal products.....	14,056	13,980	13,831	0.5	1.1	-0.3	14,260	14,356	14,173	14,208	0.4
Machinery.....	18,562	18,566	18,416	0.0	0.8	1.5	18,663	18,767	18,874	17,499	6.7
Computers and electronic products.....	9,971	9,863	10,094	1.1	-2.3	0.7	10,097	9,910	9,863	10,190	-0.9
Electrical equipment, appliances, and components.....	5,915	5,942	5,893	-0.5	0.8	-0.9	5,993	6,088	5,973	5,710	5.0
Transportation equipment.....	13,753	14,003	14,203	-1.8	-1.4	-0.1	14,346	14,235	13,787	15,939	-10.0
Furniture and related products.....	2,690	2,808	2,876	-4.2	-2.4	-1.8	2,767	2,794	2,772	3,175	-12.9
Miscellaneous products.....	11,868	12,011	12,000	-1.2	0.1	-0.2	11,890	11,974	11,821	11,750	1.2
Nondurable goods industries.....	100,080	101,162	101,960	-1.1	-0.8	1.9	100,881	101,430	100,967	96,921	4.1
Food products.....	21,143	21,046	20,882	0.5	0.8	0.1	20,583	20,377	20,252	19,494	5.6
Beverage and tobacco products.....	6,545	6,478	6,383	1.0	1.5	1.2	6,513	6,605	6,468	5,806	12.2
Textiles.....	1,592	1,635	1,679	-2.6	-2.6	1.5	1,602	1,631	1,684	1,605	-0.2
Textile products.....	1,552	1,593	1,626	-2.6	-2.0	-0.4	1,569	1,593	1,597	1,697	-7.5
Apparel.....	2,698	2,709	2,702	-0.4	0.3	0.0	2,689	2,620	2,574	2,471	8.8
Leather and allied products.....	553	558	542	-0.9	3.0	-0.9	546	540	522	579	-5.7
Paper products.....	6,548	6,464	6,506	1.3	-0.6	1.9	6,671	6,591	6,597	6,576	1.4
Printing.....	1,907	1,958	1,941	-2.6	0.9	1.9	1,931	1,980	1,899	1,918	0.7
Petroleum and coal products.....	13,741	14,662	15,919	-6.3	-7.9	7.0	14,647	14,697	14,832	13,848	5.8
Chemical products.....	32,896	33,134	32,908	-0.7	0.7	1.5	33,009	33,464	33,257	32,671	1.0
Plastics and rubber products.....	10,905	10,925	10,872	-0.2	0.5	1.3	11,121	11,332	11,285	10,256	8.4

^p Preliminary^r 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			
	May 2008 ^p	Apr 2008 ^r	Mar 2008	Feb 2008	May 2008 ^p	Apr 2008 ^r	Mar 2008	Feb 2008
All manufacturing industries ²	1.23	1.22	1.26	1.26	(X)	(X)	(X)	(X)
Durable goods industries ²	1.56	1.54	1.56	1.53	5.32	5.27	5.30	5.24
Wood products.....	1.27	1.27	1.30	1.33	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.30	1.30	1.30	1.30	(X)	(X)	(X)	(X)
Primary metals.....	1.48	1.47	1.48	1.47	1.31	1.33	1.35	1.35
Fabricated metal products.....	1.55	1.54	1.56	1.58	2.32	2.32	2.38	2.38
Machinery.....	1.85	1.85	1.84	1.81	3.80	3.75	3.58	3.49
Computers and electronic products ² ..	1.43	1.39	1.46	1.43	5.06	5.16	5.18	5.13
Electrical equipment, appliances, and components.....	1.41	1.43	1.43	1.44	2.50	2.47	2.46	2.58
Transportation equipment.....	1.66	1.59	1.59	1.50	12.89	12.34	12.61	12.31
Furniture and related products.....	1.21	1.21	1.23	1.23	1.28	1.28	1.28	1.24
Miscellaneous products.....	1.71	1.73	1.77	1.77	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.93	0.93	0.97	1.00	(X)	(X)	(X)	(X)
Food products.....	0.74	0.73	0.75	0.76	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.31	1.33	1.34	1.42	(X)	(X)	(X)	(X)
Textiles.....	1.31	1.29	1.30	1.31	(X)	(X)	(X)	(X)
Textile products.....	1.38	1.41	1.43	1.43	(X)	(X)	(X)	(X)
Apparel.....	1.72	1.71	1.71	1.75	(X)	(X)	(X)	(X)
Leather and allied products.....	2.09	2.02	2.13	2.16	(X)	(X)	(X)	(X)
Paper products.....	1.08	1.07	1.07	1.07	(X)	(X)	(X)	(X)
Printing.....	0.83	0.81	0.83	0.83	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.61	0.62	0.71	0.76	(X)	(X)	(X)	(X)
Chemical products.....	1.17	1.17	1.19	1.20	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.25	1.26	1.27	1.24	(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	
	May ¹ 2008	May ² 2007-Apr 2008	May ¹ 2008	May ² 2007-Apr 2008	May ¹ 2008	May ² 2007-Apr 2008	May ¹ 2008	May ² 2007-Apr 2008
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	0.0	0.3	0.0	0.5	0.0	0.1	0.0	0.0
Wood products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.6
Nonmetallic mineral products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.0	0.2	-0.7	0.7	-0.7	0.6	0.0	0.2
Fabricated metal products.....	0.0	0.4	-0.2	0.8	0.0	0.2	0.0	0.2
Machinery.....	0.0	0.4	0.3	1.1	0.0	0.5	0.0	0.2
Computers and electronic products.....	-0.1	1.0	0.9	1.0	0.3	0.2	0.0	0.3
Electrical equipment, appliances, and components.....	0.0	0.5	0.0	3.0	0.0	1.3	-0.1	0.5
Transportation equipment.....	-0.1	0.6	-0.1	1.4	0.0	0.1	-0.1	0.1
Furniture and related products.....	(X)	0.4	(X)	0.6	(X)	0.4	(X)	0.3
Miscellaneous products.....	(X)	0.4	(X)	0.6	(X)	1.0	(X)	0.1
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Textile products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.8	(X)	(NA)	(X)	(NA)	(X)	0.9
Leather and allied products.....	(X)	1.6	(X)	(NA)	(X)	(NA)	(X)	1.1
Paper products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	1.0
Petroleum and coal products.....	(X)	1.4	(X)	(NA)	(X)	(NA)	(X)	0.8
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.4
Plastics and rubber products.....	(X)	0.4	(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 4,300 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 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 61 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 in the data 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>.