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Full Report on Manufacturers' Shipments, Inventories and Orders November 2014

Summary

New orders for manufactured goods in November, down four consecutive months, decreased $3.5 billion or 0.7 percent to $492.7 billion, the U.S. Census Bureau reported today. This followed a 0.7 percent October decrease. Excluding transportation, new orders decreased 0.6 percent.

Shipments, down three of the last four months, decreased $2.8 billion or 0.6 percent to $495.7 billion. This followed a 0.9 percent October decrease.

Unfilled orders, up nineteen of the last twenty months, increased $4.5 billion or 0.4 percent to $1,179.1 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.5 percent October increase. The unfilled orders-to-shipments ratio was 6.81, up from 6.75 in October.

Inventories, up twenty-four of the last twenty-five months, increased $0.7 billion or 0.1 percent to $656.3 billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.1 percent October increase. The inventories-to-shipments ratio was 1.32, unchanged from October.

New Orders

New orders for manufactured durable goods in November, down three of the last four months, decreased $2.3 billion or 0.9 percent to $241.6 billion, revised from the previously published 0.7 percent decrease. This followed a 0.3 percent October increase.

Transportation equipment, also down three of the last four months, led the decrease, $1.0 billion or 1.3 percent to $75.5 billion.

New orders for manufactured nondurable goods decreased $1.3 billion or 0.5 percent to $251.2 billion.

Shipments

Shipments of manufactured durable goods in November, down three of the last four months, decreased $1.6 billion or 0.6 percent to $244.5 billion, revised from the previously published 0.4 percent decrease. This followed a 0.1 percent October decrease.

Transportation equipment, down following two consecutive monthly increases, led the decrease, $0.9 billion or 1.3 percent to $72.1 billion.

Shipments of manufactured nondurable goods, down six of the last seven months, decreased $1.3 billion or 0.5 percent to $251.2 billion. This followed a 1.6 percent October decrease. Food products, down following five consecutive monthly increases, led the decrease, $0.5 billion or 0.8 percent to $66.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in November, up nineteen of the last twenty months, increased $4.5 billion or 0.4 percent to $1,179.1 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.5 percent October increase.

Transportation equipment, up fourteen of the last fifteen months, led the increase, $3.4 billion or 0.5 percent to $750.0 billion.

Inventories

Inventories of manufactured durable goods in November, up nineteen of the last twenty months, increased $1.8 billion or 0.4 percent to $408.4 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.5 percent October increase.

Transportation equipment, also up nineteen of the last twenty months, led the increase, $1.2 billion or 0.9 percent to $133.2 billion.

Inventories of manufactured nondurable goods, down six consecutive months, decreased $1.1 billion or 0.4 percent to $247.9 billion. This followed a 0.6 percent October decrease. Petroleum and coal products, also down six consecutive months, drove the decrease, $1.4 billion or 3.0 percent to $43.3 billion.

By stage of fabrication, November materials and supplies increased 0.3 percent in durable goods and decreased 0.7 percent in nondurable goods. Work in process increased 0.7 percent in durable goods and decreased 1.3 percent in nondurable goods. Finished goods increased 0.2 percent in durable goods and 0.2 percent in nondurable goods.

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to www.census.gov/m3. The Advance Report on durable goods for December is scheduled for release on January 27, 2015 at 8:30 a.m. EST and the Full Report on February 3, 2015 at 10:00 a.m. EST. See back page for survey description. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets. The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics.

Table 1. Value of Manufacturers' Shipments for Industry Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Nov. 2013	2014[p]	2013	% Change 2014/ 2013
All manufacturing industries	495,652	498,489	503,045	-0.6	-0.9	0.1	472,102	516,664	521,182	478,027	5,490,720	5,355,154	2.5
Excluding transportation	423,510	425,414	430,472	-0.4	-1.2	0.0	403,117	438,374	444,106	406,835	4,708,232	4,600,596	2.3
Excluding defense	483,643	486,473	491,314	-0.6	-1.0	0.1	459,480	505,075	508,302	464,574	5,362,043	5,221,944	2.7
With unfilled orders	173,057	174,054	174,150	-0.6	-0.1	0.3	163,137	178,334	184,276	157,996	1,866,229	1,771,629	5.3
Durable goods industries	244,472	246,032	246,379	-0.6	-0.1	0.3	230,163	257,170	259,721	228,548	2,656,261	2,533,800	4.8
Wood products	8,158	8,231	8,317	-0.9	-1.0	-0.8	7,391	8,776	8,677	7,037	90,482	80,993	11.7
Nonmetallic mineral products	9,150	9,296	9,328	-1.6	-0.3	2.0	8,482	10,469	10,063	8,231	100,898	94,232	7.1
Primary metals	27,449	27,816	27,876	-1.3	-0.2	0.7	25,018	28,757	28,448	24,480	299,508	280,823	6.7
Iron and steel mills	11,441	11,552	11,575	-1.0	-0.2	2.3	10,286	11,792	11,626	10,243	122,921	117,490	4.6
Aluminum and nonferrous metals	14,199	14,443	14,462	-1.7	-0.1	-0.9	13,125	15,102	14,861	12,687	156,991	144,520	8.6
Ferrous metal foundries	1,809	1,821	1,839	-0.7	-1.0	2.8	1,607	1,863	1,961	1,550	19,596	18,813	4.2
Fabricated metal products	30,392	30,388	30,515	0.0	-0.4	0.8	28,391	32,176	32,136	27,666	331,372	320,461	3.4
Machinery	36,772	36,829	37,156	-0.2	-0.9	0.4	33,513	37,262	38,378	32,883	397,366	375,438	5.8
Farm machinery	1,084	1,184	1,283	-8.4	-7.7	10.9	758	1,030	1,038	2,436	17,900	22,981	-22.1
Construction machinery	4,523	4,587	4,644	-1.4	-1.2	-0.8	4,296	5,134	4,623	4,341	50,570	50,476	0.2
Mining, oil field, and gas field machinery	2,308	2,300	2,305	0.3	-0.2	0.0	2,177	2,287	2,380	2,045	24,935	23,581	5.7
Industrial machinery	5,653	5,568	5,691	1.5	-2.2	-6.0	4,941	5,461	6,385	3,682	55,861	40,727	37.2
Photographic equipment	761	719	731	5.8	-1.6	6.4	793	764	824	692	7,770	7,338	5.9
Ventilation, heating, air-conditioning, and refrigeration equipment	3,732	3,759	3,735	-0.7	0.6	1.7	3,255	3,551	3,941	3,231	41,013	40,322	1.7
Metalworking machinery	3,478	3,446	3,265	0.9	5.5	3.3	3,274	3,645	3,490	2,989	35,179	33,158	6.1
Turbines, generators, and other power transmission equipment	4,189	4,113	4,358	1.8	-5.6	1.3	4,078	4,234	4,237	3,810	44,473	43,336	2.6
Material handling equipment	2,938	3,039	3,047	-3.3	-0.3	2.4	2,712	3,265	3,111	2,780	32,616	31,117	4.8
Computers and electronic products[2]	28,676	28,844	28,939	-0.6	-0.3	-2.2	27,753	29,424	31,453	27,548	315,304	301,531	4.6
Computers	337	342	349	-1.5	-2.0	-12.5	327	316	421	497	4,456	5,570	-20.0
Computer storage devices	785	782	806	0.4	-3.0	-3.6	620	545	1,208	809	9,245	10,195	-9.3
Other peripheral equipment	822	837	820	-1.8	2.1	-2.8	679	707	1,135	739	8,986	8,400	7.0
Nondefense communications equipment	3,021	3,246	3,381	-6.9	-4.0	0.3	2,770	2,995	4,099	3,199	36,173	37,861	-4.5
Defense communications equipment	379	390	403	-2.8	-3.2	9.5	397	405	450	430	4,330	4,749	-8.8
Audio and video equipment	337	332	360	1.5	-7.8	-10.7	450	361	332	429	3,913	2,918	34.1
Electronic components	3,730	3,726	3,681	0.1	1.2	3.0	3,634	3,694	3,878	3,380	39,494	37,846	4.4
Nondefense search and navigation equipment	1,431	1,434	1,410	-0.2	1.7	1.1	1,369	1,368	1,630	1,297	15,034	14,240	5.6
Defense search and navigation equipment	3,099	2,977	2,944	4.1	1.1	-4.8	3,340	2,924	3,200	2,980	31,910	31,324	1.9
Electromedical, measuring, and control instruments	7,089	6,979	7,004	1.6	-0.4	-0.2	6,656	6,479	8,028	5,994	73,850	67,674	9.1
Electrical equipment, appliances, and components	10,659	10,515	10,649	1.4	-1.3	0.0	10,325	10,691	11,431	10,127	114,846	113,250	1.4
Electric lighting equipment	879	871	887	0.9	-1.8	-1.0	884	911	916	954	9,558	9,220	3.7
Household appliances	1,834	1,816	1,827	1.0	-0.6	1.3	1,825	1,863	1,929	1,741	19,649	18,348	7.1
Electrical equipment	3,480	3,452	3,379	0.8	2.2	0.0	3,157	3,340	3,769	3,102	37,194	36,852	0.9
Batteries	1,033	1,030	1,120	0.3	-8.0	7.9	1,168	1,176	1,249	1,101	11,245	10,498	7.1
Transportation equipment	72,142	73,075	72,573	-1.3	0.7	0.4	68,985	78,290	77,076	71,192	782,488	754,558	3.7
Automobiles	9,708	9,909	9,768	-2.0	1.4	0.7	9,375	11,636	10,297	10,996	105,276	117,767	-10.6
Light trucks and utility vehicles	13,169	13,026	13,100	1.1	-0.6	-2.3	12,247	14,782	13,793	14,011	149,026	142,231	4.8
Heavy duty trucks	2,901	3,035	2,961	-4.4	2.5	5.3	2,649	3,248	3,121	2,189	29,638	24,953	18.8
Motor vehicle bodies, parts, and trailers	21,849	21,734	21,539	0.5	0.9	1.0	20,555	23,987	22,119	19,765	235,548	216,698	8.7
Nondefense aircraft and parts	12,506	13,127	13,414	-4.7	-2.1	1.7	12,042	12,619	14,682	11,106	133,235	120,567	10.5
Defense aircraft and parts	4,491	4,595	4,526	-2.3	1.5	3.8	4,762	4,352	5,021	5,668	49,184	51,856	-5.2
Ships and boats	2,457	2,439	2,426	0.7	0.5	0.8	2,453	2,473	2,494	2,433	26,166	26,745	-2.2
Furniture and related products	5,933	5,948	5,866	-0.3	1.4	0.2	5,666	5,974	6,073	5,508	63,562	61,723	3.0
Miscellaneous durable goods	15,141	15,090	15,160	0.3	-0.5	3.7	14,639	15,351	15,986	13,876	160,435	150,791	6.4
Nondurable goods industries	251,180	252,457	256,666	-0.5	-1.6	-0.2	241,939	259,494	261,461	249,479	2,834,459	2,821,354	0.5
Food products	66,592	67,111	66,595	-0.8	0.8	0.4	68,269	70,816	67,938	65,027	725,008	683,614	6.1
Grain and oilseed milling	7,711	7,777	7,779	-0.8	0.0	1.7	8,213	8,697	7,928	8,594	85,245	88,956	-4.2
Dairy products	9,948	10,044	9,950	-1.0	0.9	1.7	10,095	10,394	10,081	8,898	107,028	93,708	14.2
Meat, poultry, and seafood products	20,334	20,445	20,491	-0.5	-0.2	0.5	20,643	21,012	20,662	19,234	221,486	199,982	10.8
Beverage and tobacco products	12,093	12,248	12,091	-1.3	1.3	0.3	11,996	12,219	12,408	12,010	131,773	132,325	-0.4
Beverages	8,736	8,704	8,769	0.4	-0.7	1.0	8,639	8,675	9,086	8,722	95,852	96,001	-0.2
Tobacco	3,357	3,544	3,322	-5.3	6.7	-1.5	3,357	3,544	3,322	3,288	35,921	36,324	-1.1
Textile mills	2,636	2,645	2,673	-0.3	-1.0	0.5	2,478	2,742	2,750	2,550	29,705	29,297	1.4
Textile products	2,036	2,055	2,040	-0.9	0.7	-2.7	1,985	2,094	2,041	2,092	22,813	22,985	-0.7
Apparel	1,287	1,271	1,231	1.3	3.2	5.3	1,464	1,518	1,309	1,281	13,400	12,398	8.1
Leather and allied products	519	510	487	1.8	4.7	-2.4	491	532	490	458	5,472	5,279	3.7
Paper products	14,364	14,486	14,437	-0.8	0.3	-0.2	13,743	15,061	14,873	13,829	159,065	157,491	1.0
Pulp, paper, and paperboard mills	6,719	6,701	6,743	0.3	-0.6	-0.8	6,373	6,862	6,982	6,338	74,297	73,479	1.1
Paperboard containers	4,516	4,520	4,482	-0.1	0.8	0.4	4,298	4,790	4,584	4,262	49,204	48,137	2.2
Printing	6,583	6,533	6,537	0.8	-0.1	1.1	6,606	7,000	6,841	6,435	71,348	71,383	0.0
Petroleum and coal products	63,750	64,262	68,314	-0.8	-5.9	-1.2	59,500	65,112	69,394	68,019	772,538	797,204	-3.1
Petroleum refineries	60,040	60,539	64,489	-0.8	-6.1	-1.5	56,351	60,928	64,952	64,966	731,723	758,017	-3.5
Chemical products	62,378	62,315	63,211	0.1	-1.4	0.0	57,902	62,488	64,103	60,007	693,235	703,826	-1.5
Pesticides, fertilizers, and other agricultural chemicals	2,719	2,763	2,757	-1.6	0.2	-1.4	2,244	2,144	2,423	2,263	31,161	29,736	4.8
Pharmaceuticals and medicines	14,133	13,887	14,461	1.8	-4.0	0.1	13,733	14,485	14,706	15,373	160,784	170,988	-6.0
Paints, coatings, and adhesives	3,063	3,063	3,082	0.0	-0.6	-0.4	2,586	3,154	3,102	2,686	34,442	34,207	0.7
Plastics and rubber products	18,942	19,021	19,050	-0.4	-0.2	0.1	17,505	19,912	19,314	17,771	210,102	205,552	2.2

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

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

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

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

Table 2. Value of Manufacturers' New Orders for Industry Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Nov. 2013	2014[p]	2013	% Change 2014/ 2013
All manufacturing industries[2]	492,736	496,278	499,866	-0.7	-0.7	-0.5	466,816	506,720	518,706	478,253	5,507,488	5,326,301	3.4
Excluding transportation[2]	417,192	419,717	425,904	-0.6	-1.5	0.0	393,996	429,484	438,821	398,601	4,650,790	4,546,260	2.3
Excluding defense[2]	480,765	482,834	488,675	-0.4	-1.2	-0.6	456,996	494,656	506,324	469,556	5,384,390	5,213,870	3.3
With unfilled orders[2]	177,533	179,389	178,494	-1.0	0.5	-1.4	165,073	177,712	188,582	165,568	1,967,736	1,819,910	8.1
Durable goods industries[2]	241,556	243,821	243,200	-0.9	0.3	-0.7	224,877	247,226	257,245	228,774	2,673,029	2,504,947	6.7
Primary metals	27,631	28,099	28,681	-1.7	-2.0	2.5	25,409	28,816	28,485	25,077	302,613	284,243	6.5
Iron and steel mills	11,136	11,659	12,055	-4.5	-3.3	6.2	10,180	11,626	11,543	11,020	124,127	119,635	3.8
Aluminum and nonferrous metals	14,658	14,522	14,651	0.9	-0.9	-0.4	13,569	15,229	14,971	12,473	158,348	145,943	8.5
Ferrous metal foundries	1,837	1,918	1,975	-4.2	-2.9	3.0	1,660	1,961	1,971	1,584	20,138	18,665	7.9
Fabricated metal products	30,609	30,957	30,926	-1.1	0.1	1.0	27,428	31,555	31,768	25,925	332,824	326,697	1.9
Machinery	36,494	36,304	37,086	0.5	-2.1	-3.0	32,497	36,404	38,052	32,841	407,412	381,076	6.9
Construction machinery	4,469	4,376	4,532	2.1	-3.4	-11.6	4,085	4,653	4,419	4,786	54,666	51,237	6.7
Mining, oil field, and gas field machinery	2,114	1,979	2,407	6.8	-17.8	-4.5	1,785	2,091	2,504	1,634	24,669	25,768	-4.3
Industrial machinery	5,156	5,504	5,883	-6.3	-6.4	-2.7	4,320	5,527	6,407	3,868	55,484	41,611	33.3
Photographic equipment	649	648	398	0.2	62.8	-48.0	651	666	509	641	7,178	8,110	-11.5
Ventilation, heating, air-conditioning, and refrigeration equipment	3,900	3,932	3,929	-0.8	0.1	-2.7	3,347	3,692	4,238	3,264	42,524	40,420	5.2
Metalworking machinery	3,337	3,299	3,053	1.2	8.1	-8.4	3,114	3,551	3,287	3,135	35,010	33,276	5.2
Turbines, generators, and other power transmission equipment	4,203	4,004	4,448	5.0	-10.0	10.5	4,084	4,013	4,317	3,501	47,138	44,015	7.1
Material handling equipment	3,161	3,263	3,112	-3.1	4.9	-3.2	2,812	3,193	3,190	2,663	34,040	31,160	9.2
Computers and electronic products[2]	22,039	22,429	22,425	-1.7	0.0	-2.0	20,211	21,354	26,422	20,596	239,187	230,488	3.8
Computers	429	426	489	0.7	-12.9	2.7	419	400	561	516	5,295	5,718	-7.4
Nondefense communications equipment	3,470	3,423	3,173	1.4	7.9	-15.6	2,936	3,257	4,010	3,700	39,467	42,945	-8.1
Defense communications equipment	349	379	330	-7.9	14.8	-30.5	294	334	420	301	3,887	3,977	-2.3
Electronic components	3,817	3,780	3,658	1.0	3.3	2.0	3,611	3,755	3,742	3,267	39,784	38,043	4.6
Nondefense search and navigation equipment	1,669	1,823	1,873	-8.4	-2.7	2.1	1,643	1,888	2,125	1,605	19,419	17,930	8.3
Defense search and navigation equipment	2,844	3,189	3,419	-10.8	-6.7	12.8	2,617	3,194	3,989	2,749	31,097	28,524	9.0
Electromedical, measuring, and control instruments	7,263	7,205	7,239	0.8	-0.5	-1.6	6,653	6,605	8,610	6,033	74,920	68,218	9.8
Electrical equipment, appliances, and components	10,719	10,800	11,285	-0.8	-4.3	3.4	10,111	11,170	11,601	9,852	117,754	114,174	3.1
Electric lighting equipment	899	904	888	-0.6	1.8	0.0	902	935	923	932	9,634	9,201	4.7
Household appliances	1,781	1,795	1,853	-0.8	-3.1	0.9	1,798	1,883	2,000	1,751	19,771	18,433	7.3
Electrical equipment	3,500	3,624	3,612	-3.4	0.3	4.5	3,210	3,611	3,672	3,057	38,462	37,333	3.0
Transportation equipment	75,544	76,561	73,962	-1.3	3.5	-3.1	72,820	77,236	79,885	79,652	856,698	780,041	9.8
Motor vehicle bodies, parts, and trailers	22,116	21,846	21,675	1.2	0.8	0.1	21,064	23,746	22,286	19,906	236,381	215,924	9.5
Nondefense aircraft and parts	15,450	15,399	15,282	0.3	0.8	-16.0	17,163	11,383	18,307	23,002	209,459	166,242	26.0
Defense aircraft and parts	4,917	5,312	3,686	-7.4	44.1	-3.2	4,495	5,342	3,994	3,413	46,871	42,414	10.5
Ships and boats	2,194	2,379	2,171	-7.8	9.6	-6.2	1,782	1,853	1,971	2,070	26,581	21,092	26.0
Furniture and related products	5,981	6,006	6,018	-0.4	-0.2	1.2	5,799	6,047	6,294	5,642	64,647	62,142	4.0
Nondurable goods industries	251,180	252,457	256,666	-0.5	-1.6	-0.2	241,939	259,494	261,461	249,479	2,834,459	2,821,354	0.5

[p] Preliminary **[r] Revised data due to late receipts and concurrent seasonal adjustment.**

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

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

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

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Nov. 2013	Nov. 2014/ 2013
All manufacturing industries[2]	1,179,084	1,174,608	1,169,273	0.4	0.5	0.4	1,161,785	1,159,849	1,160,471	1,039,145	11.8
Excluding transportation[2]	429,074	428,000	426,151	0.3	0.4	0.7	421,134	423,033	422,601	394,133	6.9
Excluding defense[2]	989,297	984,783	980,876	0.5	0.4	0.5	976,460	971,722	972,819	849,570	14.9
Durable goods industries[2]	1,179,084	1,174,608	1,169,273	0.4	0.5	0.4	1,161,785	1,159,849	1,160,471	1,039,145	11.8
Primary metals	40,783	40,601	40,318	0.4	0.7	2.0	39,158	38,767	38,708	35,547	10.2
Iron and steel mills	20,138	20,443	20,336	-1.5	0.5	2.4	18,923	19,029	19,195	17,844	6.0
Aluminum and nonferrous metals	15,970	15,511	15,432	3.0	0.5	1.2	15,676	15,232	15,105	13,738	14.1
Ferrous metal foundries	4,675	4,647	4,550	0.6	2.1	3.1	4,559	4,506	4,408	3,965	15.0
Fabricated metal products	87,940	87,723	87,154	0.2	0.7	0.5	85,249	86,212	86,833	85,188	0.1
Machinery	119,692	119,970	120,495	-0.2	-0.4	-0.1	117,793	118,809	119,667	107,428	9.6
Construction machinery	16,393	16,447	16,658	-0.3	-1.3	-0.7	15,456	15,667	16,148	10,702	44.4
Mining, oil field, and gas field machinery	13,728	13,922	14,243	-1.4	-2.3	0.7	13,726	14,118	14,314	14,507	-5.4
Industrial machinery	8,229	8,726	8,790	-5.7	-0.7	2.2	8,102	8,723	8,657	8,213	-1.4
Photographic equipment	3,359	3,471	3,542	-3.2	-2.0	-8.6	3,387	3,529	3,627	4,080	-17.0
Ventilation, heating, air-conditioning, and refrigeration equipment	7,145	6,977	6,804	2.4	2.5	2.9	6,940	6,848	6,707	5,309	30.7
Metalworking machinery	5,699	5,840	5,987	-2.4	-2.5	-3.4	5,656	5,816	5,910	5,999	-5.7
Turbines, generators, and other power transmission equipment	29,103	29,089	29,198	0.0	-0.4	0.3	28,874	28,868	29,089	26,225	10.1
Material handling equipment	12,275	12,052	11,828	1.9	1.9	0.6	11,842	11,742	11,814	10,023	18.1
Computers and electronic products[2]	146,744	145,989	144,858	0.5	0.8	0.7	145,593	145,913	144,661	136,753	6.5
Computers	4,228	4,136	4,052	2.2	2.1	3.6	4,228	4,136	4,052	3,375	25.3
Nondefense communications equipment	35,432	34,983	34,806	1.3	0.5	-0.6	35,086	34,920	34,658	31,040	13.0
Defense communications equipment	3,397	3,427	3,438	-0.9	-0.3	-2.1	3,292	3,395	3,466	3,702	-11.1
Electronic components	12,991	12,904	12,850	0.7	0.4	-0.2	12,857	12,880	12,819	12,722	1.1
Nondefense search and navigation equipment	21,884	21,646	21,257	1.1	1.8	2.2	22,130	21,856	21,336	17,910	23.6
Defense search and navigation equipment	41,601	41,856	41,644	-0.6	0.5	1.2	41,131	41,854	41,584	42,371	-2.9
Electromedical, measuring, and control instruments	27,211	27,037	26,811	0.6	0.8	0.9	26,869	26,872	26,746	25,633	4.8
Electrical equipment, appliances, and components	25,789	25,729	25,444	0.2	1.1	2.6	25,198	25,412	24,933	21,898	15.1
Electric lighting equipment	1,200	1,180	1,147	1.7	2.9	0.1	1,207	1,189	1,165	1,163	3.8
Household appliances	851	904	925	-5.9	-2.3	2.9	881	908	888	756	16.5
Electrical equipment	12,654	12,634	12,462	0.2	1.4	1.9	12,522	12,469	12,198	11,303	10.8
Transportation equipment	750,010	746,608	743,122	0.5	0.5	0.2	740,651	736,816	737,870	645,012	14.8
Motor vehicle bodies, parts, and trailers	17,711	17,444	17,332	1.5	0.6	0.8	17,349	16,840	17,081	16,011	8.4
Nondefense aircraft and parts	577,404	574,460	572,188	0.5	0.4	0.3	571,932	566,811	568,047	477,031	19.9
Defense aircraft and parts	63,658	63,232	62,515	0.7	1.1	-1.3	62,198	62,465	61,475	62,917	-1.1
Ships and boats	19,374	19,637	19,697	-1.3	-0.3	-1.3	18,528	19,199	19,819	18,836	-1.6
Furniture and related products	6,869	6,821	6,763	0.7	0.9	2.3	6,886	6,753	6,680	6,138	12.2

[p] **Preliminary** [r] **Revised data due to late receipts and concurrent seasonal adjustment.**

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

[2] **Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.**

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

Table 4. Value of Manufacturers' Inventories for Industry Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Nov. 2013	Nov. 2014/ 2013
All manufacturing industries	656,307	655,567	655,092	0.1	0.1	0.2	655,901	658,561	654,796	633,096	3.6
Excluding transportation	523,097	523,582	524,298	-0.1	-0.1	0.1	522,163	525,932	524,168	511,942	2.0
Excluding defense	626,779	626,276	626,099	0.1	0.0	0.3	626,325	629,423	625,974	605,425	3.5
With unfilled orders	335,918	334,294	332,493	0.5	0.5	0.5	336,644	335,130	331,437	315,024	6.9
Durable goods industries	408,393	406,602	404,750	0.4	0.5	0.5	409,676	407,693	403,606	385,290	6.3
Wood products	10,904	10,721	10,663	1.7	0.5	-0.2	10,829	10,669	10,589	10,042	7.8
Nonmetallic mineral products	12,233	12,222	12,099	0.1	1.0	0.7	11,895	11,837	11,885	11,392	4.4
Primary metals	38,018	37,721	37,498	0.8	0.6	0.9	37,827	37,536	37,519	34,535	9.5
Iron and steel mills	21,865	21,812	21,658	0.2	0.7	1.1	21,822	21,752	21,728	19,886	9.7
Aluminum and nonferrous metals	13,842	13,617	13,592	1.7	0.2	0.8	13,714	13,506	13,596	12,438	10.3
Ferrous metal foundries	2,311	2,292	2,248	0.8	2.0	-0.8	2,291	2,278	2,195	2,211	3.6
Fabricated metal products	50,351	50,121	49,941	0.5	0.4	0.2	49,950	49,882	49,869	47,533	5.1
Machinery	67,700	67,924	67,813	-0.3	0.2	0.7	68,421	68,135	67,533	66,553	2.8
Farm machinery	3,610	3,695	3,738	-2.3	-1.2	-1.9	3,557	3,318	3,471	3,964	-10.3
Construction machinery	5,201	5,239	5,222	-0.7	0.3	2.1	5,255	5,312	5,230	5,328	-1.4
Mining, oil field, and gas field machinery	6,961	7,004	6,819	-0.6	2.7	5.0	6,944	6,958	6,799	7,161	-3.0
Industrial machinery	6,675	6,792	6,750	-1.7	0.6	0.3	6,799	6,823	6,753	6,223	9.3
Photographic equipment	1,531	1,530	1,540	0.1	-0.6	-1.5	1,575	1,564	1,547	1,666	-5.5
Ventilation, heating, air-conditioning, and refrigeration equipment	5,282	5,215	5,155	1.3	1.2	0.8	5,164	5,146	5,043	4,712	9.6
Metalworking machinery	5,762	5,696	5,666	1.2	0.5	1.1	5,864	5,798	5,806	5,566	5.4
Turbines, generators, and other power transmission equipment	10,757	10,784	10,844	-0.3	-0.6	-0.3	11,187	11,151	10,859	10,493	6.6
Material handling equipment	4,769	4,733	4,699	0.8	0.7	-0.1	4,825	4,845	4,839	4,626	4.3
Computers and electronic products[2]	48,767	49,037	48,845	-0.6	0.4	0.3	49,560	49,751	48,601	47,670	4.0
Computers	919	961	937	-4.4	2.6	2.5	948	985	976	920	3.0
Computer storage devices	2,072	2,079	2,090	-0.3	-0.5	1.2	2,216	2,213	2,060	2,110	5.0
Other peripheral equipment	1,630	1,629	1,684	0.1	-3.3	0.3	1,686	1,637	1,629	1,794	-6.0
Nondefense communications equipment	6,393	6,492	6,545	-1.5	-0.8	0.0	6,577	6,562	6,453	6,438	2.2
Defense communications equipment	989	1,002	988	-1.3	1.4	-8.1	989	1,002	988	1,330	-25.6
Audio and video equipment	919	915	897	0.4	2.0	3.8	1,013	1,042	1,016	780	29.9
Electronic components	8,949	8,986	8,951	-0.4	0.4	-0.1	8,940	9,027	8,825	8,123	10.1
Nondefense search and navigation equipment	3,824	3,827	3,820	-0.1	0.2	0.7	3,801	3,908	3,817	3,580	6.2
Defense search and navigation equipment	3,409	3,382	3,288	0.8	2.9	1.5	3,378	3,356	3,210	3,014	12.1
Electromedical, measuring and control instruments	12,979	13,003	12,984	-0.2	0.1	-0.1	13,117	13,016	12,712	12,601	4.1
Electrical equipment, appliances, and components	16,612	16,399	16,560	1.3	-1.0	-1.1	16,567	16,471	16,320	16,885	-1.9
Electric lighting equipment	2,289	2,290	2,299	0.0	-0.4	0.7	2,279	2,270	2,277	2,185	4.3
Household appliances	1,953	2,004	1,962	-2.5	2.1	-1.9	1,893	2,043	1,974	1,831	3.4
Electrical equipment	4,803	4,816	4,844	-0.3	-0.6	0.6	4,853	4,817	4,582	4,886	-0.7
Batteries	1,215	1,215	1,215	0.0	0.0	0.7	1,190	1,239	1,231	1,202	-1.0
Transportation equipment	133,210	131,985	130,794	0.9	0.9	0.7	133,738	132,629	130,628	121,154	10.4
Automobiles	2,879	2,874	2,948	0.2	-2.5	2.0	2,994	2,988	3,054	2,635	13.6
Light trucks and utility vehicles	2,757	2,716	2,730	1.5	-0.5	-0.6	2,842	2,879	2,805	2,546	11.6
Heavy duty trucks	1,578	1,603	1,567	-1.6	2.3	-1.3	1,644	1,686	1,542	1,791	-8.2
Motor vehicle bodies, parts, and trailers	20,225	20,167	19,983	0.3	0.9	1.3	20,265	20,332	19,992	18,636	8.7
Nondefense aircraft and parts	75,422	74,616	73,812	1.1	1.1	1.1	75,541	74,773	73,471	67,410	12.1
Defense aircraft and parts	14,401	14,522	14,316	-0.8	1.4	-1.9	14,369	14,519	14,298	12,996	10.6
Ships and boats	2,293	2,233	2,282	2.7	-2.1	0.2	2,295	2,227	2,277	2,456	-6.6
Furniture and related products	6,330	6,315	6,291	0.2	0.4	0.2	6,358	6,300	6,278	5,998	6.0
Miscellaneous durable goods	24,268	24,157	24,246	0.5	-0.4	-0.1	24,531	24,483	24,384	23,528	4.3
Nondurable goods industries	247,914	248,965	250,342	-0.4	-0.6	-0.2	246,225	250,868	251,190	247,806	-0.6
Food products	47,135	47,229	47,287	-0.2	-0.1	-0.4	49,237	50,315	48,071	49,254	0.0
Grain and oilseed milling	4,816	4,818	4,858	0.0	-0.8	-0.5	5,093	5,206	4,675	5,472	-6.9
Dairy products	6,546	6,536	6,535	0.2	0.0	0.0	6,239	6,507	6,560	5,680	9.8
Meat, poultry, and seafood products	9,328	9,302	9,218	0.3	0.9	-1.3	9,673	9,608	9,339	9,388	3.0
Beverage and tobacco products	21,334	21,244	21,275	0.4	-0.1	1.6	21,776	22,094	21,217	20,802	4.7
Beverages	16,924	16,875	16,983	0.3	-0.6	1.6	17,206	17,625	17,046	16,539	4.0
Tobacco	4,410	4,369	4,292	0.9	1.8	1.6	4,570	4,469	4,171	4,263	7.2
Textile mills	3,467	3,460	3,456	0.2	0.1	-0.3	3,425	3,443	3,441	3,354	2.1
Textile products	3,063	3,060	3,032	0.1	0.9	-3.6	3,024	3,040	3,027	3,081	-1.9
Apparel	2,972	2,877	2,775	3.3	3.7	1.3	2,874	2,952	2,917	2,240	28.3
Leather and allied products	1,099	1,094	1,088	0.5	0.6	1.6	1,104	1,104	1,113	1,043	5.8
Paper products	14,713	14,711	14,716	0.0	0.0	0.8	14,607	14,564	14,698	14,221	2.7
Pulp, paper, and paperboard mills	6,169	6,171	6,144	0.0	0.4	1.5	6,119	6,062	6,099	5,986	2.2
Paperboard containers	4,447	4,423	4,416	0.5	0.2	0.8	4,398	4,384	4,397	4,139	6.3
Printing	5,984	5,963	5,926	0.4	0.6	0.6	5,970	6,084	5,994	5,566	7.3
Petroleum and coal products	43,332	44,683	46,335	-3.0	-3.6	-1.7	41,776	44,398	47,151	46,738	-10.6
Petroleum refineries	39,642	40,997	42,640	-3.3	-3.9	-1.7	38,123	40,771	43,514	43,048	-11.4
Chemical products	82,027	81,898	81,819	0.2	0.1	0.1	80,211	80,524	81,182	79,436	1.0
Pesticides, fertilizers, and other agricultural chemicals	4,358	4,471	4,350	-2.5	2.8	0.0	4,251	4,269	3,985	4,103	3.6
Pharmaceuticals and medicines	31,191	31,038	31,139	0.5	-0.3	0.8	30,351	30,525	30,874	30,248	0.3
Paints, coatings, and adhesives	3,495	3,464	3,447	0.9	0.5	1.5	3,350	3,295	3,360	3,200	4.7
Plastics and rubber products	22,788	22,746	22,633	0.2	0.5	0.2	22,221	22,350	22,379	22,071	0.7

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

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

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

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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Nov. 2013	2014[p]	2013	% Change[6] 2014/ 2013
SHIPMENTS													
All manufacturing industries	495,652	498,489	503,045	-0.6	-0.9	0.1	472,102	516,664	521,182	478,027	5,490,720	5,355,154	2.5
Construction materials and supplies	45,857	46,110	46,410	-0.5	-0.6	0.9	42,043	49,689	49,096	40,890	504,114	479,720	5.1
Information technology	21,748	21,637	21,902	0.5	-1.2	-1.5	20,981	20,573	25,185	20,743	236,041	232,221	1.6
Computers and related products	1,944	1,961	1,975	-0.9	-0.7	-5.0	1,626	1,568	2,764	2,045	22,687	24,165	-6.1
Motor vehicle and parts	47,627	47,704	47,368	-0.2	0.7	0.2	44,826	53,653	49,330	46,961	519,488	501,649	3.6
Capital goods	88,989	89,628	90,527	-0.7	-1.0	1.0	83,962	88,819	97,737	82,224	953,295	909,693	4.8
Nondefense capital goods[3]	79,092	79,827	80,870	-0.9	-1.3	1.3	73,582	79,385	87,126	71,116	848,138	801,533	5.8
Excluding aircraft	70,151	70,289	70,913	-0.2	-0.9	0.7	65,184	70,111	76,182	63,553	754,830	718,325	5.1
Defense capital goods[4]	9,897	9,801	9,657	1.0	1.5	-1.5	10,380	9,434	10,611	11,108	105,157	108,160	-2.8
Consumer goods	205,609	206,731	210,197	-0.5	-1.6	-0.4	200,714	215,817	215,049	210,529	2,328,337	2,318,543	0.4
Consumer durable goods	37,335	37,428	37,142	-0.2	0.8	-0.1	35,506	41,142	39,127	38,212	408,326	404,597	0.9
Consumer nondurable goods	168,274	169,303	173,055	-0.6	-2.2	-0.4	165,208	174,675	175,922	172,317	1,920,011	1,913,946	0.3
NEW ORDERS													
All manufacturing industries[5]	492,736	496,278	499,866	-0.7	-0.7	-0.5	466,816	506,720	518,706	478,253	5,507,488	5,326,301	3.4
Construction materials and supplies	46,358	46,775	46,541	-0.9	0.5	-0.1	41,790	49,859	48,973	40,377	509,604	480,729	6.0
Information technology	22,377	22,744	22,977	-1.6	-1.0	-3.3	20,284	21,830	26,946	20,981	245,223	239,264	2.5
Computers and related products	2,036	2,045	2,115	-0.4	-3.3	-1.9	1,718	1,652	2,904	2,064	23,526	24,313	-3.2
Motor vehicle and parts	47,894	47,816	47,504	0.2	0.7	-0.2	45,335	53,412	49,497	47,102	520,321	500,875	3.9
Capital goods	92,035	92,782	91,875	-0.8	1.0	-3.7	85,821	86,322	100,065	90,707	1,033,755	954,609	8.3
Nondefense capital goods[3]	82,532	82,432	82,464	0.1	0.0	-4.8	78,359	77,766	89,448	83,454	935,084	864,129	8.2
Excluding aircraft	70,630	70,997	72,335	-0.5	-1.8	-1.1	63,988	70,472	76,920	63,953	775,846	738,821	5.0
Defense capital goods[4]	9,503	10,350	9,411	-8.2	10.0	7.9	7,462	8,556	10,617	7,253	98,671	90,480	9.1
Consumer goods	205,673	206,804	210,320	-0.5	-1.7	-0.3	200,951	215,881	215,306	210,746	2,328,996	2,319,029	0.4
Consumer durable goods	37,399	37,501	37,265	-0.3	0.6	0.0	35,743	41,206	39,384	38,429	408,985	405,083	1.0
Consumer nondurable goods	168,274	169,303	173,055	-0.6	-2.2	-0.4	165,208	174,675	175,922	172,317	1,920,011	1,913,946	0.3
UNFILLED ORDERS													
All manufacturing industries[5]	1,179,084	1,174,608	1,169,273	0.4	0.5	0.4	1,161,785	1,159,849	1,160,471	1,039,145	(X)	(X)	11.8
Construction materials and supplies	57,714	57,213	56,548	0.9	1.2	0.2	56,391	56,644	56,474	50,677	(X)	(X)	11.3
Information technology	148,196	147,567	146,460	0.4	0.8	0.7	146,711	147,408	146,151	136,787	(X)	(X)	7.3
Computers and related products	4,228	4,136	4,052	2.2	2.1	3.6	4,228	4,136	4,052	3,375	(X)	(X)	25.3
Motor vehicle and parts	17,711	17,444	17,332	1.5	0.6	0.8	17,349	16,840	17,081	16,011	(X)	(X)	8.4
Capital goods	897,165	894,119	890,965	0.3	0.4	0.2	884,905	883,046	885,543	786,130	(X)	(X)	12.6
Nondefense capital goods[3]	739,130	735,690	733,085	0.5	0.4	0.2	730,817	726,040	727,659	625,867	(X)	(X)	16.8
Excluding aircraft	253,464	252,985	252,277	0.2	0.3	0.6	249,661	250,857	250,496	228,335	(X)	(X)	9.3
Defense capital goods[4]	158,035	158,429	157,880	-0.2	0.3	-0.2	154,088	157,006	157,884	160,263	(X)	(X)	-3.9
Consumer goods	5,157	5,093	5,020	1.3	1.5	2.5	5,192	4,955	4,891	4,559	(X)	(X)	13.9
Consumer durable goods	5,157	5,093	5,020	1.3	1.5	2.5	5,192	4,955	4,891	4,559	(X)	(X)	13.9
TOTAL INVENTORIES													
All manufacturing industries	656,307	655,567	655,092	0.1	0.1	0.2	655,901	658,561	654,796	633,096	(X)	(X)	3.6
Construction materials and supplies	65,530	65,164	64,922	0.6	0.4	0.2	64,594	64,355	64,480	61,624	(X)	(X)	4.8
Information technology	41,223	41,103	41,221	0.3	-0.3	-0.4	41,872	41,594	40,866	41,260	(X)	(X)	1.5
Computers and related products	4,621	4,669	4,711	-1.0	-0.9	1.1	4,850	4,835	4,665	4,824	(X)	(X)	0.5
Motor vehicle and parts	27,439	27,360	27,228	0.3	0.5	1.0	27,745	27,885	27,393	25,608	(X)	(X)	8.3
Capital goods	210,549	209,567	208,573	0.5	0.5	0.4	212,438	210,506	207,595	199,350	(X)	(X)	6.6
Nondefense capital goods[3]	186,423	185,648	184,950	0.4	0.4	0.7	188,232	186,737	184,125	176,885	(X)	(X)	6.4
Excluding aircraft	122,857	122,959	123,139	-0.1	-0.1	0.3	124,588	124,008	122,566	121,531	(X)	(X)	2.5
Defense capital goods[4]	24,126	23,919	23,623	0.9	1.3	-1.1	24,206	23,769	23,470	22,465	(X)	(X)	7.7
Consumer goods	185,480	186,537	188,272	-0.6	-0.9	-0.2	185,868	190,224	190,017	187,118	(X)	(X)	-0.7
Consumer durable goods	27,050	27,003	27,039	0.2	-0.1	0.0	27,404	27,510	27,276	25,543	(X)	(X)	7.3
Consumer nondurable goods	158,430	159,534	161,233	-0.7	-1.1	-0.2	158,464	162,714	162,741	161,575	(X)	(X)	-1.9

X Not Applicable **[p] Preliminary** **[r] Revised data due to late receipts and concurrent seasonal adjustment.**

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

[2] Topical series are regroupings of the separate industry categories.

[3] Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

[4] Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

[5] Estimates and percent changes exclude semiconductor industry data.

[6] Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

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

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2014[p]	Oct. 2014[r]	Sept. 2014	Nov. 2013	Nov. 2014/ 2013
MATERIALS AND SUPPLIES											
All manufacturing industries	211,301	211,466	210,736	-0.1	0.3	-0.3	210,057	211,691	210,783	202,705	3.6
Durable goods industries	131,371	130,979	130,446	0.3	0.4	-0.7	131,414	131,166	130,783	124,686	5.4
Wood products	4,105	4,089	4,061	0.4	0.7	0.2	4,224	4,233	4,149	4,008	5.4
Nonmetallic mineral products	4,401	4,384	4,371	0.4	0.3	0.3	4,359	4,344	4,351	4,235	2.9
Primary metals	14,635	14,506	14,357	0.9	1.0	0.7	14,756	14,740	14,521	13,842	6.6
Fabricated metal products	17,890	17,835	17,711	0.3	0.7	-2.1	17,699	17,784	17,834	17,307	2.3
Machinery	25,636	25,602	25,624	0.1	-0.1	0.0	25,578	25,683	25,694	24,069	6.3
Computers and electronic products	19,517	19,568	19,513	-0.3	0.3	-0.8	19,623	19,665	19,395	18,218	7.7
Electrical equipment, appliances, and components	6,517	6,456	6,433	0.9	0.4	-5.6	6,465	6,373	6,328	7,029	-8.0
Transportation equipment	28,049	27,974	27,802	0.3	0.6	-0.4	28,130	27,791	27,941	26,110	7.7
Furniture and related products	3,049	3,051	3,050	-0.1	0.0	-0.1	3,035	3,033	3,046	2,776	9.3
Miscellaneous products	7,572	7,514	7,524	0.8	-0.1	-0.9	7,545	7,520	7,524	7,092	6.4
Nondurable goods industries	79,930	80,487	80,290	-0.7	0.2	0.3	78,643	80,525	80,000	78,019	0.8
Food products	16,424	16,405	16,333	0.1	0.4	-0.8	17,017	17,322	16,223	17,139	-0.7
Beverage and tobacco products	5,456	5,402	5,271	1.0	2.5	1.4	5,451	5,400	5,128	5,233	4.2
Textiles	1,239	1,244	1,230	-0.4	1.1	1.4	1,215	1,228	1,219	1,208	0.6
Textile products	1,348	1,334	1,318	1.0	1.2	0.5	1,329	1,317	1,314	1,221	8.8
Apparel	952	951	930	0.1	2.3	1.5	937	967	949	773	21.2
Leather and allied products	301	299	299	0.7	0.0	-3.5	296	298	301	303	-2.3
Paper products	6,937	6,977	7,007	-0.6	-0.4	0.5	6,887	6,949	6,987	6,738	2.2
Printing	2,552	2,554	2,548	-0.1	0.2	0.4	2,553	2,566	2,572	2,456	3.9
Petroleum and coal products	11,725	12,024	12,234	-2.5	-1.7	2.3	10,839	11,730	12,403	11,701	-7.4
Chemical products	23,818	24,005	23,918	-0.8	0.4	-0.4	23,246	23,674	23,813	22,631	2.7
Plastics and rubber products	9,178	9,292	9,202	-1.2	1.0	0.6	8,873	9,074	9,091	8,616	3.0
WORK IN PROCESS											
All manufacturing industries	215,808	215,312	215,633	0.2	-0.1	0.5	216,835	217,358	213,627	204,517	6.0
Durable goods industries	166,132	164,958	163,450	0.7	0.9	0.9	167,018	165,787	162,461	154,418	8.2
Wood products	2,110	2,061	2,070	2.4	-0.4	2.0	2,078	2,050	2,062	1,810	14.8
Nonmetallic mineral products	1,439	1,425	1,403	1.0	1.6	1.7	1,373	1,368	1,380	1,324	3.7
Primary metals	11,664	11,485	11,309	1.6	1.6	2.0	11,618	11,447	11,222	10,395	11.8
Fabricated metal products	13,945	13,939	13,904	0.0	0.3	-0.8	14,041	14,048	13,976	13,372	5.0
Machinery	20,303	20,319	20,005	-0.1	1.6	2.4	20,919	20,679	19,921	19,626	6.6
Computers and electronic products	15,823	15,886	15,837	-0.4	0.3	-0.9	16,011	16,114	15,601	16,459	-2.7
Electrical equipment, appliances, and components	3,927	3,853	3,971	1.9	-3.0	6.1	3,961	3,867	3,894	3,816	3.8
Transportation equipment	92,061	91,128	90,099	1.0	1.1	0.8	92,115	91,291	89,519	82,758	11.3
Furniture and related products	1,035	1,014	1,011	2.1	0.3	-0.3	1,030	1,008	1,010	981	5.0
Miscellaneous products	3,825	3,848	3,841	-0.6	0.2	1.2	3,872	3,915	3,876	3,877	-0.1
Nondurable goods industries	49,676	50,354	52,183	-1.3	-3.5	-0.9	49,817	51,571	51,166	50,099	-0.6
Food products	4,527	4,482	4,816	1.0	-6.9	-2.9	5,401	5,475	4,387	5,426	-0.5
Beverage and tobacco products	7,347	7,405	7,681	-0.8	-3.6	4.0	7,853	8,005	7,545	7,510	4.6
Textiles	777	781	788	-0.5	-0.9	0.6	775	778	793	728	6.5
Textile products	438	447	452	-2.0	-1.1	0.4	437	447	456	426	2.6
Apparel	383	378	381	1.3	-0.8	2.1	365	389	396	315	15.9
Leather and allied products	88	89	90	-1.1	-1.1	1.1	89	91	89	103	-13.6
Paper products	1,418	1,403	1,394	1.1	0.6	0.1	1,400	1,386	1,388	1,375	1.8
Printing	1,269	1,277	1,269	-0.6	0.6	-4.0	1,282	1,378	1,300	1,297	-1.2
Petroleum and coal products	12,235	13,270	13,915	-7.8	-4.6	-3.6	11,739	13,350	13,815	13,151	-10.7
Chemical products	18,519	18,268	18,810	1.4	-2.9	0.2	17,857	17,771	18,403	17,177	4.0
Plastics and rubber products	2,675	2,554	2,587	4.7	-1.3	-3.5	2,619	2,501	2,594	2,591	1.1
FINISHED GOODS											
All manufacturing industries	229,198	228,789	228,723	0.2	0.0	0.5	229,009	229,512	230,386	225,874	1.4
Durable goods industries	110,890	110,665	110,854	0.2	-0.2	1.2	111,244	110,740	110,362	106,186	4.8
Wood products	4,689	4,571	4,532	2.6	0.9	-1.5	4,527	4,386	4,378	4,224	7.2
Nonmetallic mineral products	6,393	6,413	6,325	-0.3	1.4	0.8	6,163	6,125	6,154	5,833	5.7
Primary metals	11,719	11,730	11,832	-0.1	-0.9	0.2	11,453	11,349	11,776	10,298	11.2
Fabricated metal products	18,516	18,347	18,326	0.9	0.1	3.3	18,210	18,050	18,059	16,854	8.0
Machinery	21,761	22,003	22,184	-1.1	-0.8	-0.1	21,924	21,773	21,918	22,858	-4.1
Computers and electronic products	13,427	13,583	13,495	-1.1	0.7	3.5	13,926	13,972	13,605	12,993	7.2
Electrical equipment, appliances, and components	6,168	6,090	6,156	1.3	-1.1	-0.5	6,141	6,231	6,098	6,040	1.7
Transportation equipment	13,100	12,883	12,893	1.7	-0.1	2.4	13,493	13,547	13,168	12,286	9.8
Furniture and related products	2,246	2,250	2,230	-0.2	0.9	1.0	2,293	2,259	2,222	2,241	2.3
Miscellaneous products	12,871	12,795	12,881	0.6	-0.7	0.0	13,114	13,048	12,984	12,559	4.4
Nondurable goods industries	118,308	118,124	117,869	0.2	0.2	-0.2	117,765	118,772	120,024	119,688	-1.6
Food products	26,184	26,342	26,138	-0.6	0.8	0.3	26,819	27,518	27,461	26,689	0.5
Beverage and tobacco products	8,531	8,437	8,323	1.1	1.4	-0.4	8,472	8,689	8,544	8,059	5.1
Textiles	1,451	1,435	1,438	1.1	-0.2	-2.2	1,435	1,437	1,429	1,418	1.2
Textile products	1,277	1,279	1,262	-0.2	1.3	-8.7	1,258	1,276	1,257	1,434	-12.3
Apparel	1,637	1,548	1,464	5.7	5.7	1.0	1,572	1,596	1,572	1,152	36.5
Leather and allied products	710	706	699	0.6	1.0	4.0	719	715	723	637	12.9
Paper products	6,358	6,331	6,315	0.4	0.3	1.2	6,320	6,229	6,323	6,108	3.5
Printing	2,163	2,132	2,109	1.5	1.1	3.8	2,135	2,140	2,122	1,813	17.8
Petroleum and coal products	19,372	19,389	20,186	-0.1	-3.9	-2.6	19,198	19,318	20,933	21,886	-12.3
Chemical products	39,690	39,625	39,091	0.2	1.4	0.4	39,108	39,079	38,966	39,628	-1.3
Plastics and rubber products	10,935	10,900	10,844	0.3	0.5	0.8	10,729	10,775	10,694	10,864	-1.2

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

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

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

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group [1]

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio[2]			
	Nov 2014[p]	Oct 2014[r]	Sep 2014	Aug 2014	Nov 2014[p]	Oct 2014[r]	Sep 2014	Aug 2014
All manufacturing industries[3]	1.32	1.32	1.30	1.30	(X)	(X)	(X)	(X)
Durable goods industries[3]	1.67	1.65	1.64	1.64	6.81	6.75	6.71	6.71
Wood products	1.34	1.30	1.28	1.27	(X)	(X)	(X)	(X)
Nonmetallic mineral products	1.34	1.31	1.30	1.31	(X)	(X)	(X)	(X)
Primary metals	1.39	1.36	1.35	1.34	1.49	1.46	1.45	1.43
Fabricated metal products	1.66	1.65	1.64	1.65	2.98	2.98	2.95	2.95
Machinery	1.84	1.84	1.83	1.82	3.42	3.43	3.42	3.42
Computers and electronic products[3]	1.70	1.70	1.69	1.65	7.69	7.65	7.56	7.49
Electrical equipment, appliances, and components	1.56	1.56	1.56	1.57	2.68	2.71	2.67	2.58
Transportation equipment	1.85	1.81	1.80	1.80	16.18	15.85	15.90	15.99
Furniture and related products	1.07	1.06	1.07	1.07	1.37	1.36	1.38	1.34
Miscellaneous products	1.60	1.60	1.60	1.66	(X)	(X)	(X)	(X)
Nondurable goods industries	0.99	0.99	0.98	0.98	(X)	(X)	(X)	(X)
Food products	0.71	0.70	0.71	0.72	(X)	(X)	(X)	(X)
Beverage and tobacco products	1.76	1.73	1.76	1.74	(X)	(X)	(X)	(X)
Textiles	1.32	1.31	1.29	1.30	(X)	(X)	(X)	(X)
Textile products	1.50	1.49	1.49	1.50	(X)	(X)	(X)	(X)
Apparel	2.31	2.26	2.25	2.34	(X)	(X)	(X)	(X)
Leather and allied products	2.12	2.15	2.23	2.15	(X)	(X)	(X)	(X)
Paper products	1.02	1.02	1.02	1.01	(X)	(X)	(X)	(X)
Printing	0.91	0.91	0.91	0.91	(X)	(X)	(X)	(X)
Petroleum and coal products	0.68	0.70	0.68	0.68	(X)	(X)	(X)	(X)
Chemical products	1.31	1.31	1.29	1.29	(X)	(X)	(X)	(X)
Plastics and rubber products	1.20	1.20	1.19	1.19	(X)	(X)	(X)	(X)

X Not Applicable **[p] Preliminary** **[r] Revised data due to late receipts and concurrent seasonal adjustment.**

[2] Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

[3] Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes [1]

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Nov[2] 2014	Nov[3] 2013-Oct 2014	Nov[2] 2014	Nov[3] 2013-Oct 2014	Nov[2] 2014	Nov[3] 2013-Oct 2014	Nov[2] 2014	Nov[3] 2013-Oct 2014
All manufacturing industries	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.0
Durable goods industries	-0.2	0.3	-0.2	0.4	0.0	0.1	0.0	0.1
Wood products	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals	-0.5	0.4	-0.3	0.6	0.3	0.4	0.0	0.2
Fabricated metal products	-0.2	0.3	-0.5	1.2	-0.2	0.2	0.1	0.1
Machinery	-0.4	0.5	-0.4	0.8	0.0	0.2	0.0	0.2
Computers and electronic products	0.0	0.6	0.1	0.8	0.0	0.1	-0.2	0.2
Electrical equipment, appliances, and components	-0.2	0.7	-0.8	1.1	-0.3	0.4	0.0	0.4
Transportation equipment	-0.3	0.4	-0.1	0.6	0.1	0.1	0.0	0.1
Furniture and related products	(X)	0.5	(X)	0.7	(X)	0.6	(X)	0.2
Miscellaneous products	(X)	0.7	(X)	0.7	(X)	0.4	(X)	0.2
Nondurable goods industries	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products	(X)	1.3	(X)	(NA)	(X)	(NA)	(X)	0.6
Apparel	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.3
Leather and allied products	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.3
Paper products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Petroleum and coal products	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Chemical products	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4

X Not Applicable **NA Not Available**

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

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

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

Survey Description

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

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

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

Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
October 2014	November 26, 2014	December 5, 2014
November 2014	December 23, 2014	January 6, 2015
December 2014	January 27, 2015	February 3, 2015
January 2015	February 26, 2015	March 5, 2015
February 2015	March 25, 2015	April 2, 2015
March 2015	April 24, 2015	May 4, 2015
April 2015	May 26, 2015	June 2, 2015
May 2015	June 23, 2015	July 2, 2015
June 2015	July 27, 2015	August 4, 2015
July 2015	August 26, 2015	September 2, 2015
August 2015	September 24, 2015	October 2, 2015
September 2015	October 27, 2015	November 3, 2015
October 2015	November 25, 2015	December 3, 2015
November 2015	December 23, 2015	Not available at this time