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Full Report on Manufacturers' Shipments, Inventories and Orders May 2005

Summary

New orders for manufactured goods in May increased \$11.1 billion or 2.9 percent to \$394.1 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 0.7 percent April increase.

Shipments, down following two consecutive monthly increases, decreased \$0.1 billion to \$390.8 billion. This followed a 0.7 percent April increase.

Unfilled orders, up following two consecutive monthly decreases, increased \$10.5 billion or 1.9 percent to \$563.7 billion. This was at the highest level since the series began and followed a 0.1 percent April decrease. The unfilled orders-to-shipments ratio was 3.94, up from 3.85 in April.

Inventories, up seventeen of the last eighteen months, increased \$0.1 billion to \$484.6 billion. This was also at the highest level since the series began and followed a slight April decrease. The inventories-to-shipments ratio was unchanged at 1.24.

New Orders

New orders for manufactured durable goods in May, up two consecutive months, increased \$10.9 billion or 5.5 percent to \$210.7 billion, unchanged from the previously published 5.5 percent increase. This followed a 1.5 percent April increase.

Transportation equipment, up two consecutive months, had the largest increase, \$11.3 billion or 21.2 percent to \$64.7 billion, due to nondefense aircraft and parts, which increased \$11.6 billion.

New orders for manufactured nondurable goods increased \$0.2 billion or 0.1 percent to \$183.4 billion.

Shipments

Shipments of manufactured durable goods in May, down following two consecutive monthly increases, decreased \$0.3 billion or 0.2 percent to \$207.4 billion, unchanged from the previously published 0.2 percent decrease. This followed a 1.4 percent April increase.

Transportation equipment, down following two consecutive monthly increases, had the largest decrease, \$0.6 billion or 1.0 percent to \$53.8 billion.

Shipments of manufactured nondurable goods increased \$0.2 billion or 0.1 percent to \$183.4 billion, due to food products, which increased \$0.7 billion or 1.8 percent to \$42.3 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in May, up following two consecutive monthly decreases, increased \$10.5 billion or 1.9 percent to \$563.7 billion, unchanged from the previously published 1.9 percent increase. This was at the highest level since the series began and followed a 0.1 percent April decrease.

Transportation equipment, up following two consecutive monthly decreases, had the largest increase, \$10.9 billion or 4.2 percent to \$269.3 billion.

Inventories

Inventories of manufactured durable goods in May, up seventeen of the last eighteen months, increased \$0.8 billion or 0.3 percent to \$292.5 billion, unchanged from the previously published 0.3 percent increase. This followed a slight April decrease.

Machinery, up eighteen consecutive months, had the largest increase, \$0.3 billion or 0.7 percent to \$48.1 billion.

Inventories of manufactured nondurable goods, down two consecutive months, decreased \$0.6 billion or 0.3 percent to \$192.1 billion.

By stage of fabrication, May materials and supplies increased 0.1 percent in durable goods and 0.5 percent in nondurable goods. Work in process increased 0.4 percent in durable goods and decreased 1.9 percent in nondurable goods. Finished goods increased 0.3 percent in durable goods and decreased 0.4 percent in nondurable goods.

Figures in text, other than year-to-date, 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 27, 2005, at 8:30 a.m. EDT and the full report on August 2, 2005, 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 2005 ^p	Apr. 2005 ^r	Mar. 2005	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	May 2004	2005 ^p	2004	Percent 2005/2004
All manufacturing industries	390,838	390,960	388,289	0.0	0.7	1.6	394,442	387,620	412,122	367,073	1,909,170	1,775,304	7.5
Excluding transportation	337,020	336,575	335,671	0.1	0.3	1.8	338,959	333,139	352,983	312,075	1,639,807	1,499,180	9.4
Excluding defense	380,681	380,917	378,338	-0.1	0.7	1.6	384,653	378,021	401,310	357,347	1,861,544	1,727,513	7.8
With unfilled orders	142,927	143,559	141,485	-0.4	1.5	0.7	143,009	141,674	154,750	132,250	700,801	646,745	8.4
Durable goods industries	207,411	207,758	204,816	-0.2	1.4	0.3	207,990	205,002	224,252	194,617	1,016,430	956,439	6.3
Wood products.....	9,163	9,293	9,383	-1.4	-1.0	-0.8	9,655	9,562	9,419	10,087	44,775	43,642	2.6
Nonmetallic mineral products.....	8,451	8,328	8,267	1.5	0.7	2.0	8,806	8,497	8,353	7,586	39,941	35,828	11.5
Primary metals.....	14,702	14,945	15,121	-1.6	-1.2	0.0	15,237	15,440	16,308	13,659	76,835	65,514	17.3
Iron and steel mills.....	6,745	6,939	7,104	-2.8	-2.3	-1.9	6,987	7,134	7,687	6,330	35,968	29,501	21.9
Aluminum and nonferrous metals.....	6,248	6,274	6,342	-0.4	-1.1	1.8	6,479	6,503	6,831	5,771	32,144	28,513	12.7
Ferrous metal foundries.....	1,709	1,732	1,675	-1.3	3.4	1.1	1,771	1,803	1,790	1,558	8,723	7,500	16.3
Fabricated metal products.....	24,180	24,273	23,777	-0.4	2.1	1.3	24,669	24,074	24,697	22,910	117,728	108,787	8.2
Machinery.....	26,280	26,375	25,746	-0.4	2.4	-2.3	26,939	27,704	28,896	24,141	132,043	117,903	12.0
Farm machinery.....	2,009	2,106	1,877	-4.6	12.2	-0.2	2,151	2,696	2,361	1,858	10,875	9,189	18.3
Construction machinery.....	2,862	2,781	2,730	2.9	1.9	0.3	3,187	3,115	3,221	2,520	14,561	11,661	24.9
Mining, oil field, and gas field machinery.....	1,053	1,136	1,001	-7.3	13.5	3.1	1,001	1,133	1,090	818	5,055	3,984	26.9
Industrial machinery.....	3,010	2,970	2,829	1.3	5.0	-9.4	2,783	2,975	3,135	2,859	14,898	15,547	-4.2
Photographic equipment.....	852	857	858	-0.6	-0.1	-1.0	829	805	894	884	3,984	4,251	-6.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,925	2,922	2,957	0.1	-1.2	-0.2	3,046	2,835	3,247	2,918	14,118	13,112	7.7
Metalworking machinery.....	2,376	2,401	2,549	-1.0	-5.8	-3.2	2,227	2,172	2,712	1,788	11,428	9,141	25.0
Turbines, generators, and other power transmission equipment.....	3,357	3,432	3,355	-2.2	2.3	-3.0	3,532	3,520	3,648	3,177	17,253	15,227	13.3
Material handling equipment.....	1,879	1,815	1,782	3.5	1.9	1.3	1,860	1,830	2,097	1,405	9,126	7,390	23.5
Computers and electronic products	42,199	41,837	42,034	0.9	-0.5	1.6	39,065	37,877	47,437	35,552	198,358	180,971	9.6
Computers.....	7,271	7,694	6,918	-5.5	11.2	1.5	6,154	7,836	6,922	4,370	33,599	25,646	31.0
Computer storage devices.....	1,741	1,598	1,686	8.9	-5.2	3.4	1,210	951	2,488	962	6,735	5,857	15.0
Other peripheral equipment.....	1,614	1,575	1,651	2.5	-4.6	4.4	1,315	1,232	2,079	1,373	7,105	7,028	1.1
Nondefense communications equipment.....	6,533	6,046	6,664	8.1	-9.3	3.4	6,508	5,281	8,157	6,278	31,085	30,337	2.5
Defense communications equipment.....	510	574	632	-11.1	-9.2	-10.6	536	551	695	537	2,912	2,533	15.0
Audio and video equipment.....	784	763	795	2.8	-4.0	5.4	662	605	795	577	3,495	2,941	18.8
Semiconductors	7,246	7,209	7,118	0.5	1.3	-2.2	6,963	6,705	7,432	6,921	35,457	33,612	5.5
Electronic components.....	5,443	5,343	5,569	1.9	-4.1	5.1	5,249	4,841	5,985	4,379	25,745	21,208	21.4
Nondefense search and navigation equipment.....	1,001	968	1,025	3.4	-5.6	6.9	1,009	883	1,118	936	4,751	4,348	9.3
Defense search and navigation equipment.....	2,905	2,867	2,832	1.3	1.2	0.0	2,838	2,812	3,073	2,716	13,598	12,597	7.9
Electromedical, measuring, and control instruments.....	6,631	6,642	6,629	-0.2	0.2	1.1	6,151	5,685	8,147	6,028	31,368	32,294	-2.9
Electrical equipment, appliances, and components.....	9,362	9,262	9,076	1.1	2.0	-1.7	9,412	9,044	9,716	8,793	44,913	42,179	6.5
Electric lighting equipment.....	1,093	1,108	1,082	-1.4	2.4	0.4	1,076	1,054	1,174	1,057	5,359	5,233	2.4
Household appliances.....	2,125	2,098	2,108	1.3	-0.5	-0.5	2,149	2,014	2,228	2,025	9,999	9,513	5.1
Electrical equipment.....	2,888	2,878	2,735	0.3	5.2	-3.4	2,912	2,772	3,068	2,641	13,889	12,591	10.3
Batteries.....	516	493	493	4.7	0.0	-0.6	484	438	483	454	2,242	2,226	0.7
Transportation equipment.....	53,818	54,385	52,618	-1.0	3.4	0.3	55,483	54,481	59,139	54,998	269,363	276,124	-2.4
Automobiles.....	7,204	7,135	7,010	1.0	1.8	-3.0	7,546	7,139	7,933	7,578	36,956	39,342	-6.1
Light trucks and utility vehicles.....	10,597	10,644	10,216	-0.4	4.2	-3.3	11,113	10,623	11,858	11,179	53,979	60,184	-10.3
Heavy duty trucks.....	1,463	1,420	1,377	3.0	3.1	-0.6	1,516	1,454	1,432	1,213	7,055	5,793	21.8
Motor vehicle bodies, parts, and trailers.....	18,025	17,958	17,428	0.4	3.0	-2.3	18,934	18,971	18,845	18,948	92,195	95,312	-3.3
Nondefense aircraft and parts.....	6,397	7,218	6,694	-11.4	7.8	20.6	6,324	6,601	8,240	6,342	30,910	27,893	10.8
Defense aircraft and parts.....	3,787	3,767	3,798	0.5	-0.8	4.5	3,403	3,513	4,079	3,523	17,348	18,362	-5.5
Ships and boats.....	2,616	2,713	2,602	-3.6	4.3	-4.3	2,889	2,894	2,792	2,704	13,941	11,835	17.8
Furniture and related products.....	6,960	6,898	6,699	0.9	3.0	0.4	6,802	6,820	6,872	6,118	33,450	30,360	10.2
Miscellaneous durable goods	12,296	12,162	12,095	1.1	0.6	1.0	11,922	11,503	13,415	10,773	59,024	55,131	7.1
Nondurable goods industries.....	183,427	183,202	183,473	0.1	-0.1	3.0	186,452	182,618	187,870	172,456	892,740	818,865	9.0
Food products.....	42,301	41,564	41,638	1.8	-0.2	-0.8	41,999	40,400	42,189	40,657	204,850	193,937	5.6
Grain and oilseed milling.....	2,918	2,923	2,924	-0.2	0.0	2.2	2,977	2,805	3,005	3,425	14,449	17,231	-16.1
Dairy products.....	6,388	6,430	6,458	-0.7	-0.4	-2.7	6,644	6,345	6,691	7,016	32,107	31,014	3.5
Meat, poultry, and seafood products.....	13,557	13,384	13,429	1.3	-0.3	1.3	13,651	13,231	13,053	12,489	65,624	56,189	16.8
Beverage and tobacco products.....	9,564	9,225	9,052	3.7	1.9	1.3	10,194	9,308	9,007	9,519	44,965	43,661	3.0
Beverages.....	6,160	6,199	5,980	-0.6	3.7	-2.1	6,790	6,282	5,935	6,567	29,704	28,850	3.0
Tobacco.....	3,404	3,026	3,072	12.5	-1.5	8.8	3,404	3,026	3,072	2,952	15,261	14,811	3.0
Textile mills.....	3,400	3,456	3,412	-1.6	1.3	-2.5	3,408	3,468	3,529	3,545	17,063	17,119	-0.3
Textile products.....	3,242	3,256	3,221	-0.4	1.1	-1.6	3,246	3,312	3,316	3,146	15,956	15,577	2.4
Apparel.....	4,384	4,290	4,225	2.2	1.5	-3.8	4,048	3,905	4,269	4,383	20,609	22,496	-8.4
Leather and allied products.....	963	919	917	4.8	0.2	-0.8	893	842	901	814	4,423	4,165	6.2
Paper products.....	15,284	15,198	15,164	0.6	0.2	1.5	15,256	14,868	15,497	14,038	74,713	69,172	8.0
Pulp, paper, and paperboard mills.....	6,159	6,142	6,284	0.3	-2.3	1.2	6,087	5,998	6,487	5,862	30,744	29,065	5.8
Paperboard containers.....	3,888	3,891	3,967	-0.1	-1.9	0.0	3,914	3,864	4,008	3,773	19,372	18,351	5.6
Printing.....	7,959	7,955	7,994	0.1	-0.5	0.7	7,618	7,691	8,224	7,606	38,331	38,048	0.7
Petroleum and coal products.....	33,764	34,534	36,407	-2.2	-5.1	18.1	35,688	35,094	34,719	29,491	161,663	126,807	27.5
Petroleum refineries.....	31,265	32,166	34,111	-2.8	-5.7	19.8	32,992	32,799	32,553	27,190	150,792	117,493	28.3
Chemical products.....	44,602	44,991	43,922	-0.9	2.4	0.4	45,326	45,367	47,530	42,073	221,140	205,036	7.9
Pesticides, fertilizers, and other agricultural chemicals.....	2,059	1,996	1,854	3.2	7.7	-1.5	2,836	3,110	2,596	2,248	11,922	10,055	18.6
Pharmaceuticals and medicines.....	9,380	9,582	9,340	-2.1	2.6	-0.5	9,243	9,082	9,767	9,634	45,818	47,255	-3.0
Paints, coatings, and adhesives.....	2,621	2,632	2,638	-0.4	-0.2	4.3	2,841	2,771	2,812	2,704	13,023	12,774	1.9
Plastics and rubber products.....	17,964	17,814	17,521	0.8	1.7	-0.6	18,776	18,363	18,689	17,184	89,027	82,847	7.5

^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 2005 ^p	Apr. 2005 ^r	Mar. 2005	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	May 2004	2005 ^p	2004	Percent 2005/ 2004
All manufacturing industries ²	394,134	383,001	380,304	2.9	0.7	0.7	395,814	380,778	405,524	361,888	1,897,398	1,770,947	7.1
Excluding transportation ²	329,445	329,621	330,816	-0.1	-0.4	1.7	331,132	328,590	348,636	308,886	1,621,308	1,492,754	8.6
Excluding defense ²	385,278	375,015	371,390	2.7	1.0	0.5	389,345	373,396	393,133	355,079	1,854,602	1,718,874	7.9
With unfilled orders ²	153,469	142,809	140,618	7.5	1.6	-1.9	151,344	141,537	155,584	133,986	724,486	676,000	7.2
Durable goods industries ²	210,707	199,799	196,831	5.5	1.5	-1.5	209,362	198,160	217,654	189,432	1,004,658	952,082	5.5
Primary metals.....	14,486	14,487	14,973	0.0	-3.2	0.5	14,892	14,725	16,340	14,093	76,331	68,801	10.9
Iron and steel mills.....	6,368	6,328	6,890	0.6	-8.2	-3.0	6,577	6,337	7,633	6,650	34,714	31,285	11.0
Aluminum and nonferrous metals.....	6,296	6,321	6,423	-0.4	-1.6	3.3	6,428	6,525	6,950	5,801	32,718	29,700	10.2
Ferrous metal foundries.....	1,822	1,838	1,660	-0.9	10.7	4.7	1,887	1,863	1,757	1,642	8,899	7,816	13.9
Fabricated metal products.....	24,472	24,555	24,122	-0.3	1.8	0.9	25,351	24,631	25,821	23,557	122,557	116,069	5.6
Machinery.....	26,111	26,813	26,185	-2.6	2.4	-5.0	26,398	28,978	29,392	24,915	137,046	124,164	10.4
Construction machinery.....	3,056	2,855	2,688	7.0	6.2	-8.6	3,213	3,328	3,195	2,356	15,932	13,500	18.0
Mining, oil field, and gas field machinery.....	1,161	1,192	1,053	-2.6	13.2	-12.6	1,109	1,189	1,142	892	5,559	4,357	27.6
Industrial machinery.....	2,654	3,108	2,867	-14.6	8.4	-5.1	2,342	3,393	2,945	3,030	14,619	16,517	-11.5
Photographic equipment.....	843	869	896	-3.0	-3.0	6.2	809	836	961	867	4,084	4,381	-6.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,927	2,871	3,125	2.0	-8.1	5.3	3,080	2,931	3,498	3,232	14,595	13,986	4.4
Metalworking machinery.....	2,461	2,608	2,649	-5.6	-1.5	-2.7	2,347	2,500	2,735	1,902	12,567	9,781	28.5
Turbines, generators, and other power transmission equipment.....	3,167	3,279	3,217	-3.4	1.9	-20.0	3,366	3,465	3,484	3,411	17,203	16,037	7.3
Material handling equipment.....	1,941	1,971	1,819	-1.5	8.4	-8.0	1,803	2,002	2,216	1,408	10,435	7,469	39.7
Computers and electronic products ²	34,282	34,613	36,781	-1.0	-5.9	4.7	30,926	31,995	41,750	29,787	168,872	155,060	8.9
Computers.....	6,867	7,796	6,184	-11.9	26.1	-9.8	6,224	7,963	5,973	5,393	32,533	25,249	28.8
Nondefense communications equipment.....	6,404	6,418	6,603	-0.2	-2.8	-8.2	6,134	6,599	8,159	5,903	34,992	32,585	7.4
Defense communications equipment.....	330	319	1,719	3.4	-81.4	405.6	356	296	1,782	430	2,968	2,501	18.7
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	5,404	5,370	5,513	0.6	-2.6	0.0	5,171	4,806	5,714	4,811	25,996	22,652	14.8
Nondefense search and navigation equipment.....	1,015	956	1,036	6.2	-7.7	5.7	1,048	773	1,208	1,065	5,192	4,575	13.5
Defense search and navigation equipment.....	2,836	2,510	3,227	13.0	-22.2	4.8	1,950	2,357	4,101	2,198	14,235	14,661	-2.9
Electromedical, measuring, and control instruments.....	6,767	6,750	7,852	0.3	-14.0	17.2	6,386	5,918	8,905	6,600	33,113	34,441	-3.9
Electrical equipment, appliances, and components.....	9,313	9,275	8,945	0.4	3.7	-3.9	9,350	9,138	9,427	8,993	45,840	44,006	4.2
Electric lighting equipment.....	998	1,113	1,109	-10.3	0.4	4.4	972	1,074	1,224	1,201	5,370	5,732	-6.3
Household appliances.....	2,197	2,140	1,941	2.7	10.3	-6.5	2,267	2,029	1,918	2,064	10,164	9,623	5.6
Electrical equipment.....	2,841	2,856	2,733	-0.5	4.5	-8.4	2,869	2,874	3,032	2,663	14,492	13,244	9.4
Transportation equipment.....	64,689	53,380	49,488	21.2	7.9	-5.8	64,682	52,188	56,888	53,002	276,090	278,193	-0.8
Motor vehicle bodies, parts, and trailers.....	18,140	18,144	17,308	0.0	4.8	-3.2	18,806	18,913	18,544	19,028	92,123	96,490	-4.5
Nondefense aircraft and parts.....	18,694	7,058	5,710	164.9	23.6	-18.4	18,401	5,479	6,371	6,357	41,819	27,025	54.7
Defense aircraft and parts.....	3,037	2,598	2,153	16.9	20.7	-21.3	2,142	2,552	3,369	2,248	13,702	15,442	-11.3
Ships and boats.....	2,271	2,427	2,181	-6.4	11.3	1.1	2,171	2,384	2,333	2,120	11,723	11,846	-1.0
Furniture and related products.....	6,941	6,665	6,889	4.1	-3.3	-0.2	6,877	6,715	7,146	6,309	33,895	31,264	8.4
Nondurable goods industries.....	183,427	183,202	183,473	0.1	-0.1	3.0	186,452	182,618	187,870	172,456	892,740	818,865	9.0

^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: M3-1(02), "Manufacturers' Shipments, Inventories, and Orders: 1992-2002."

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 05/04
	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	May 2004	
All manufacturing industries ¹	563,732	553,190	553,940	1.9	-0.1	-0.2	570,529	562,194	562,331	531,671	7.3
Excluding transportation ¹	294,421	294,750	294,495	-0.1	0.1	0.8	300,003	300,867	298,711	278,321	7.8
Excluding defense ¹	405,746	393,903	392,596	3.0	0.3	0.0	410,515	398,860	396,780	369,432	11.1
Durable goods industries ¹	563,732	553,190	553,940	1.9	-0.1	-0.2	570,529	562,194	562,331	531,671	7.3
Primary metals.....	17,990	18,206	18,664	-1.2	-2.5	-0.8	18,361	18,706	19,421	19,289	-4.8
Iron and steel mills.....	8,979	9,356	9,967	-4.0	-6.1	-2.1	9,160	9,570	10,367	11,051	-17.1
Aluminum and nonferrous metals.....	6,159	6,111	6,064	0.8	0.8	1.4	6,315	6,366	6,344	5,605	12.7
Ferrous metal foundries.....	2,852	2,739	2,633	4.1	4.0	-0.6	2,886	2,770	2,710	2,633	9.6
Fabricated metal products.....	47,932	47,640	47,358	0.6	0.6	0.7	49,447	48,765	48,208	45,303	9.1
Machinery.....	53,935	54,104	53,666	-0.3	0.8	0.8	55,404	55,945	54,671	49,143	12.7
Construction machinery.....	5,749	5,555	5,481	3.5	1.4	-0.8	6,256	6,230	6,017	4,545	37.6
Mining, oil field, and gas field machinery.....	2,006	1,898	1,842	5.7	3.0	2.9	2,006	1,898	1,842	1,435	39.8
Industrial machinery.....	8,571	8,927	8,789	-4.0	1.6	0.4	8,691	9,132	8,714	8,308	4.6
Photographic equipment.....	978	987	975	-0.9	1.2	4.1	1,007	1,027	996	957	5.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,860	4,858	4,909	0.0	-1.0	3.5	5,109	5,075	4,979	5,121	-0.2
Metalworking machinery.....	5,560	5,475	5,268	1.6	3.9	1.9	5,775	5,655	5,327	4,600	25.5
Turbines, generators, and other power transmission equipment.....	9,870	10,060	10,213	-1.9	-1.5	-1.3	9,968	10,134	10,189	10,148	-1.8
Material handling equipment.....	6,405	6,343	6,187	1.0	2.5	0.6	6,522	6,579	6,407	4,940	32.0
Computers and electronic products ¹	144,917	145,588	145,603	-0.5	0.0	1.3	146,857	148,033	147,210	136,857	7.3
Computers.....	7,965	8,369	8,267	-4.8	1.2	-8.2	8,209	8,139	8,012	8,408	-2.4
Nondefense communications equipment.....	46,142	46,271	45,899	-0.3	0.8	-0.1	47,420	47,794	46,476	48,628	-2.5
Defense communications equipment.....	10,535	10,715	10,970	-1.7	-2.3	11.0	10,535	10,715	10,970	3,357	213.8
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	14,993	15,032	15,005	-0.3	0.2	-0.4	14,953	15,031	15,066	15,373	-2.7
Nondefense search and navigation equipment.....	5,502	5,488	5,500	0.3	-0.2	0.2	5,578	5,539	5,649	4,808	16.0
Defense search and navigation equipment.....	38,754	38,823	39,180	-0.2	-0.9	1.0	39,065	39,953	40,408	38,138	2.4
Electromedical, measuring, and control instruments.....	21,026	20,890	20,782	0.7	0.5	6.3	21,097	20,862	20,629	18,145	16.3
Electrical equipment, appliances, and components.....	15,607	15,656	15,643	-0.3	0.1	-0.8	15,779	15,841	15,747	15,242	3.5
Electric lighting equipment.....	1,692	1,787	1,782	-5.3	0.3	1.5	1,701	1,805	1,785	1,756	-3.1
Household appliances.....	868	796	754	9.0	5.6	-18.1	877	759	744	877	0.0
Electrical equipment.....	9,264	9,311	9,333	-0.5	-0.2	0.0	9,398	9,441	9,339	8,926	5.3
Transportation equipment.....	269,311	258,440	259,445	4.2	-0.4	-1.2	270,526	261,327	263,620	253,350	6.8
Motor vehicle bodies, parts, and trailers.....	14,591	14,476	14,290	0.8	1.3	-0.8	14,593	14,721	14,779	14,798	-1.4
Nondefense aircraft and parts.....	128,476	116,179	116,339	10.6	-0.1	-0.8	128,047	115,970	117,092	104,203	22.9
Defense aircraft and parts.....	48,331	49,081	50,250	-1.5	-2.3	-3.2	49,027	50,288	51,249	57,850	-15.3
Ships and boats.....	18,670	19,015	19,301	-1.8	-1.5	-2.1	18,814	19,532	20,042	20,472	-8.1
Furniture and related products.....	6,326	6,345	6,578	-0.3	-3.5	3.0	6,441	6,366	6,471	6,260	2.9

^p Preliminary ^r Revised NA Not available.¹ Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new 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 05/04
	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	May 2004	
All manufacturing industries.....	484,560	484,426	484,556	0.0	0.0	0.7	488,023	487,314	483,571	453,817	7.5
Excluding transportation.....	412,621	412,662	412,351	0.0	0.1	0.6	415,573	415,195	411,721	385,221	7.9
Excluding defense.....	459,432	459,407	459,495	0.0	0.0	0.7	462,864	462,298	458,768	429,450	7.8
With unfilled orders.....	229,484	228,775	228,956	0.3	-0.1	0.7	231,264	229,964	228,062	211,737	9.2
Durable goods industries.....	292,508	291,727	291,755	0.3	0.0	0.6	295,214	293,634	291,168	272,027	8.5
Wood products.....	10,672	10,666	10,692	0.1	-0.2	1.6	10,797	10,905	11,134	10,284	5.0
Nonmetallic mineral products.....	9,902	9,879	9,847	0.2	0.3	0.1	10,114	10,077	10,075	9,431	7.2
Primary metals.....	23,598	23,530	23,410	0.3	0.5	2.2	23,496	23,515	23,378	18,452	27.3
Iron and steel mills.....	13,827	13,798	13,790	0.2	0.1	1.8	13,684	13,706	13,687	9,720	40.8
Aluminum and nonferrous metals.....	7,616	7,584	7,493	0.4	1.2	2.4	7,589	7,570	7,487	6,939	9.4
Ferrous metal foundries.....	2,155	2,148	2,127	0.3	1.0	3.7	2,223	2,239	2,204	1,793	24.0
Fabricated metal products.....	37,208	37,220	37,111	0.0	0.3	1.2	37,478	37,574	37,386	32,739	14.5
Machinery.....	48,062	47,714	47,393	0.7	0.7	0.5	48,424	48,054	47,638	43,567	11.1
Farm machinery.....	2,739	2,730	2,721	0.3	0.3	0.2	2,755	2,781	2,896	2,359	16.8
Construction machinery.....	4,573	4,517	4,439	1.2	1.8	1.0	4,576	4,566	4,534	3,870	18.2
Mining, oil field, and gas field machinery.....	2,504	2,436	2,510	2.8	-2.9	2.4	2,561	2,454	2,499	2,429	5.4
Industrial machinery.....	7,140	7,119	7,167	0.3	-0.7	-1.3	7,313	7,103	7,166	7,088	3.2
Photographic equipment.....	1,498	1,481	1,439	1.1	2.9	-0.6	1,541	1,497	1,424	1,447	6.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,957	4,883	4,815	1.5	1.4	1.0	5,097	5,059	4,891	4,364	16.8
Metalworking machinery.....	4,565	4,510	4,477	1.2	0.7	1.2	4,620	4,504	4,438	4,394	5.1
Turbines, generators, and other power transmission equipment.....	5,338	5,359	5,275	-0.4	1.6	0.2	5,251	5,307	5,113	4,465	17.6
Material handling equipment.....	2,948	2,924	2,885	0.8	1.4	2.3	2,965	2,966	2,911	2,338	26.8
Computers and electronic products.....	48,923	48,663	49,111	0.5	-0.9	-0.8	49,527	48,670	47,910	48,411	2.3
Computers.....	2,829	2,840	2,808	-0.4	1.1	1.2	2,841	2,652	2,709	2,428	17.0
Computer storage devices.....	1,449	1,422	1,409	1.9	0.9	2.8	1,586	1,476	1,306	1,314	20.7
Other peripheral equipment.....	2,424	2,433	2,436	-0.4	-0.1	-0.2	2,467	2,420	2,275	2,409	2.4
Nondefense communications equipment.....	9,147	9,203	9,377	-0.6	-1.9	-3.2	9,307	9,194	9,110	9,630	-3.4
Defense communications equipment.....	1,024	960	1,085	6.7	-11.5	-2.4	1,024	960	1,085	1,335	-23.3
Audio and video equipment.....	1,258	1,255	1,243	0.2	1.0	4.1	1,153	1,131	1,036	885	30.3
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	7,957	8,032	8,085	-0.9	-0.7	0.3	8,043	8,254	7,997	7,814	2.9
Nondefense search and navigation equipment.....	2,548	2,537	2,652	0.4	-4.3	0.0	2,538	2,558	2,644	2,446	3.8
Defense search and navigation equipment.....	2,874	2,818	2,735	2.0	3.0	-6.1	2,897	2,821	2,672	2,863	1.2
Electromedical, measuring and control instruments.....	10,722	10,474	10,420	2.4	0.5	-0.1	10,818	10,461	10,278	10,254	5.5
Electrical equipment, appliances, and components.....	13,361	13,406	13,318	-0.3	0.7	1.1	13,786	13,801	13,471	12,912	6.8
Electric lighting equipment.....	1,497	1,508	1,511	-0.7	-0.2	-0.1	1,523	1,518	1,499	1,456	4.6
Household appliances.....	2,478	2,462	2,391	0.6	3.0	1.2	2,666	2,629	2,430	2,361	12.9
Electrical equipment.....	4,641	4,668	4,666	-0.6	0.0	2.1	4,743	4,780	4,722	4,467	6.2
Batteries.....	619	627	620	-1.3	1.1	1.5	650	640	618	637	2.0
Transportation equipment.....	71,939	71,764	72,205	0.2	-0.6	1.0	72,450	72,119	71,850	68,596	5.6
Automobiles.....	2,188	2,078	2,043	5.3	1.7	-0.3	2,261	2,089	1,982	2,148	5.3
Light trucks and utility vehicles.....	2,871	2,837	2,807	1.2	1.1	6.5	2,981	2,963	2,782	2,473	20.5
Heavy duty trucks.....	946	979	959	-3.4	2.1	5.3	947	965	956	784	20.8
Motor vehicle bodies, parts, and trailers.....	16,840	16,945	16,924	-0.6	0.1	0.8	16,848	17,123	17,104	15,909	5.9
Nondefense aircraft and parts.....	23,995	23,747	24,379	1.0	-2.6	-0.2	24,282	23,757	24,146	23,721	2.4
Defense aircraft and parts.....	12,878	12,733	12,730	1.1	0.0	3.4	12,803	12,655	12,576	11,460	11.7
Ships and boats.....	3,157	3,240	3,334	-2.6	-2.8	0.0	3,141	3,276	3,359	3,261	-3.7
Furniture and related products.....	8,636	8,633	8,624	0.0	0.1	0.4	8,762	8,587	8,437	8,101	8.2
Miscellaneous durable goods.....	20,207	20,252	20,044	-0.2	1.0	-0.6	20,380	20,332	19,889	19,534	4.3
Nondurable goods industries.....	192,052	192,699	192,801	-0.3	-0.1	0.8	192,809	193,680	192,403	181,790	6.1
Food products.....	34,767	34,895	34,339	-0.4	1.6	0.7	33,779	33,996	33,626	32,743	3.2
Grain and oilseed milling.....	2,850	2,904	2,761	-1.9	5.2	0.8	2,675	2,919	2,905	3,027	-11.6
Dairy products.....	4,000	3,964	3,954	0.9	0.3	0.2	4,176	4,108	3,955	4,285	-2.5
Meat, poultry, and seafood products.....	6,574	6,550	6,515	0.4	0.5	0.7	6,605	6,576	6,569	6,266	5.4
Beverage and tobacco products.....	14,818	14,902	14,878	-0.6	0.2	0.4	14,584	14,893	14,918	14,254	2.3
Beverages.....	10,208	10,260	10,391	-0.5	-1.3	0.7	10,152	10,317	10,447	9,810	3.5
Tobacco.....	4,610	4,642	4,487	-0.7	3.5	-0.2	4,432	4,576	4,471	4,444	-0.3
Textile mills.....	4,582	4,612	4,653	-0.7	-0.9	-0.2	4,716	4,696	4,646	5,026	-6.2
Textile products.....	5,385	5,368	5,425	0.3	-1.1	-0.1	5,513	5,463	5,449	5,234	5.3
Apparel.....	7,564	7,537	7,477	0.4	0.8	0.7	7,595	7,414	7,246	6,941	9.4
Leather and allied products.....	1,736	1,744	1,721	-0.5	1.3	0.3	1,758	1,727	1,671	1,655	6.2
Paper products.....	15,445	15,457	15,398	-0.1	0.4	0.4	15,543	15,544	15,472	14,450	7.6
Pulp, paper, and paperboard mills.....	6,689	6,705	6,655	-0.2	0.8	1.1	6,759	6,747	6,704	6,267	7.9
Paperboard containers.....	4,561	4,557	4,592	0.1	-0.8	-0.2	4,534	4,528	4,576	4,163	8.9
Printing.....	6,724	6,753	6,808	-0.4	-0.8	0.6	6,592	6,576	6,530	6,318	4.3
Petroleum and coal products.....	19,245	19,722	19,852	-2.4	-0.7	3.3	20,000	20,474	19,559	17,754	12.7
Petroleum refineries.....	17,258	17,744	17,908	-2.7	-0.9	3.3	17,917	18,440	17,590	16,083	11.4
Chemical products.....	56,949	56,969	57,663	0.0	-1.2	0.4	57,587	57,599	57,975	56,154	2.6
Pesticides, fertilizers, and other agricultural chemicals.....	2,514	2,412	2,464	4.2	-2.1	-2.2	2,473	2,606	2,873	2,317	6.7
Pharmaceuticals and medicines.....	20,625	20,881	21,604	-1.2	-3.3	-2.0	20,949	21,065	21,420	23,926	-12.4
Paints, coatings, and adhesives.....	3,039	3,021	3,003	0.6	0.6	1.4	3,105	3,096	3,092	2,850	8.9
Plastics and rubber products.....	24,837	24,740	24,587	0.4	0.6	0.5	25,142	25,298	25,211	21,261	18.3

^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 2005/2004
	Monthly			Percent Change			Monthly				Year to date		
	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	May 2004	2005 ^p	2004	
SHIPMENTS													
All manufacturing industries	390,838	390,960	388,289	0.0	0.7	1.6	394,442	387,620	412,122	367,073	1,909,170	1,775,304	7.5
Construction materials and supplies.....	41,536	41,602	41,194	-0.2	1.0	1.1	43,091	41,824	42,169	40,517	199,859	185,925	7.5
Information technology.....	33,102	32,827	32,863	0.8	-0.1	1.5	30,473	29,902	37,677	27,752	154,564	143,018	8.1
Computers and related products	10,626	10,867	10,255	-2.2	6.0	2.3	8,679	10,019	11,489	6,705	47,439	38,531	23.1
Motor vehicle and parts.....	37,289	37,157	36,031	0.4	3.1	-2.7	39,109	38,187	40,068	38,918	190,185	200,631	-5.2
Capital goods.....	77,191	77,298	75,687	-0.1	2.1	0.9	75,206	74,566	85,491	68,248	370,741	340,074	9.0
Nondefense capital goods ³	68,802	69,083	67,498	-0.4	2.3	1.1	66,971	66,611	76,572	59,846	331,124	298,916	10.8
Excluding aircraft.....	65,924	65,591	64,643	0.5	1.5	-0.1	63,895	63,585	72,762	56,997	317,911	286,904	10.8
Defense capital goods ⁴	8,389	8,215	8,189	2.1	0.3	-1.0	8,235	7,955	8,919	8,402	39,617	41,158	-3.7
Consumer goods.....	148,693	148,237	148,865	0.3	-0.4	3.3	151,138	146,711	152,911	141,217	723,479	677,657	6.8
Consumer durable goods.....	35,242	35,058	34,271	0.5	2.3	-1.8	36,197	35,158	38,485	34,827	176,271	178,326	-1.2
Consumer nondurable goods.....	113,451	113,179	114,594	0.2	-1.2	4.9	114,941	111,553	114,426	106,390	547,208	499,331	9.6
NEW ORDERS													
All manufacturing industries ⁵	394,134	383,001	380,304	2.9	0.7	0.7	395,814	380,778	405,524	361,888	1,897,398	1,770,947	7.1
Construction materials and supplies.....	41,552	41,637	41,609	-0.2	0.1	1.4	43,443	42,379	43,307	41,288	203,490	192,638	5.6
Information technology.....	32,482	32,785	34,833	-0.9	-5.9	5.1	29,322	30,748	39,767	28,454	160,532	149,970	7.0
Computers and related products	10,222	10,969	9,521	-6.8	15.2	-5.4	8,749	10,146	10,540	7,728	46,373	38,134	21.6
Motor vehicle and parts.....	37,404	37,343	35,911	0.2	4.0	-3.1	38,981	38,129	39,767	38,998	190,113	201,809	-5.8
Capital goods.....	87,953	76,955	75,574	14.3	1.8	-2.1	83,875	74,810	86,640	67,265	390,248	353,873	10.3
Nondefense capital goods ³	80,612	70,497	67,781	14.3	4.0	-3.2	78,582	68,948	75,584	61,719	354,203	308,156	14.9
Excluding aircraft.....	65,128	66,795	65,682	-2.5	1.7	-1.6	63,120	66,674	73,415	58,664	329,062	297,760	10.5
Defense capital goods ⁴	7,341	6,458	7,793	13.7	-17.1	8.3	5,293	5,862	11,056	5,546	36,045	45,717	-21.2
Consumer goods.....	149,152	148,451	148,350	0.5	0.1	3.1	151,647	146,929	152,267	141,702	723,857	678,011	6.8
Consumer durable goods.....	35,701	35,272	33,756	1.2	4.5	-2.7	36,706	35,376	37,841	35,312	176,649	178,680	-1.1
Consumer nondurable goods.....	113,451	113,179	114,594	0.2	-1.2	4.9	114,941	111,553	114,426	106,390	547,208	499,331	9.6
UNFILLED ORDERS													
All manufacturing industries ⁵	563,732	553,190	553,940	1.9	-0.1	-0.2	570,529	562,194	562,331	531,671	(X)	(X)	7.3
Construction materials and supplies.....	38,736	38,720	38,685	0.0	0.1	1.1	40,205	39,853	39,298	38,582	(X)	(X)	4.2
Information technology.....	134,685	135,305	135,347	-0.5	0.0	1.5	136,714	137,865	137,019	126,124	(X)	(X)	8.4
Computers and related products	7,965	8,369	8,267	-4.8	1.2	-8.2	8,209	8,139	8,012	8,408	(X)	(X)	-2.4
Motor vehicle and parts.....	14,591	14,476	14,290	0.8	1.3	-0.8	14,593	14,721	14,779	14,798	(X)	(X)	-1.4
Capital goods.....	405,919	395,157	395,500	2.7	-0.1	0.0	410,422	401,753	401,509	371,596	(X)	(X)	10.4
Nondefense capital goods ³	263,287	251,477	250,063	4.7	0.6	0.1	266,117	254,506	252,169	228,787	(X)	(X)	16.3
Excluding aircraft.....	158,201	158,997	157,793	-0.5	0.8	0.7	161,460	162,235	159,146	150,140	(X)	(X)	7.5
Defense capital goods ⁴	142,632	143,680	145,437	-0.7	-1.2	-0.3	144,305	147,247	149,340	142,809	(X)	(X)	1.0
Consumer goods.....	14,190	13,731	13,517	3.3	1.6	-3.7	14,306	13,797	13,579	12,965	(X)	(X)	10.3
Consumer durable goods.....	14,190	13,731	13,517	3.3	1.6	-3.7	14,306	13,797	13,579	12,965	(X)	(X)	10.3
TOTAL INVENTORIES													
All manufacturing industries	484,560	484,426	484,556	0.0	0.0	0.7	488,023	487,314	483,571	453,817	(X)	(X)	7.5
Construction materials and supplies.....	54,069	53,978	53,848	0.2	0.2	1.1	54,778	54,849	54,851	48,849	(X)	(X)	12.1
Information technology.....	40,327	39,993	40,162	0.8	-0.4	-1.0	40,812	39,832	39,150	39,512	(X)	(X)	3.3
Computers and related products	6,702	6,695	6,653	0.1	0.6	1.0	6,894	6,548	6,290	6,151	(X)	(X)	12.1
Motor vehicle and parts.....	22,845	22,839	22,733	0.0	0.5	1.6	23,037	23,140	22,824	21,314	(X)	(X)	8.1
Capital goods.....	133,149	132,417	133,068	0.6	-0.5	0.0	134,295	132,681	132,044	127,395	(X)	(X)	5.4
Nondefense capital goods ³	113,597	112,916	113,467	0.6	-0.5	0.3	114,726	113,209	112,623	107,638	(X)	(X)	6.6
Excluding aircraft.....	96,453	96,110	95,944	0.4	0.2	0.2	97,542	96,470	95,222	90,718	(X)	(X)	7.5
Defense capital goods ⁴	19,552	19,501	19,601	0.3	-0.5	-1.8	19,569	19,472	19,421	19,757	(X)	(X)	-1.0
Consumer goods.....	144,487	145,296	145,134	-0.6	0.1	0.5	144,943	145,519	143,400	140,426	(X)	(X)	3.2
Consumer durable goods.....	30,492	30,367	30,085	0.4	0.9	0.3	30,898	30,581	29,728	28,580	(X)	(X)	8.1
Consumer nondurable goods.....	113,995	114,929	115,049	-0.8	-0.1	0.5	114,045	114,938	113,672	111,846	(X)	(X)	2.0

^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 05/04
	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2005 ^p	Apr. 2005 ^r	Mar. 2005	May 2004	
<u>MATERIALS AND SUPPLIES</u>											
All manufacturing industries	159,749	159,318	159,164	0.3	0.1	1.1	159,764	159,382	158,907	147,972	8.0
Durable goods industries	96,460	96,366	96,192	0.1	0.2	1.0	96,092	95,963	95,667	87,832	9.4
Wood products.....	4,065	4,032	3,966	0.8	1.7	2.0	3,799	3,794	3,887	3,591	5.8
Nonmetallic mineral products.....	3,462	3,450	3,484	0.3	-1.0	2.0	3,453	3,428	3,471	3,330	3.7
Primary metals.....	9,101	9,044	9,006	0.6	0.4	2.6	8,859	8,818	8,749	6,653	33.2
Fabricated metal products.....	14,514	14,544	14,556	-0.2	-0.1	0.6	14,521	14,587	14,608	12,035	20.7
Machinery.....	14,639	14,615	14,354	0.2	1.8	0.4	14,618	14,685	14,261	12,752	14.6
Computers and electronic products	16,730	16,701	16,857	0.2	-0.9	-1.1	16,905	16,578	16,795	17,021	-0.7
Electrical equipment, appliances, and components.....	5,048	5,070	5,051	-0.4	0.4	1.8	5,114	5,153	5,092	4,669	9.5
Transportation equipment.....	18,517	18,472	18,455	0.2	0.1	2.6	18,414	18,492	18,434	17,921	2.8
Furniture and related products.....	3,561	3,580	3,630	-0.5	-1.4	1.7	3,570	3,571	3,625	3,413	4.6
Miscellaneous products.....	6,823	6,858	6,833	-0.5	0.4	-0.2	6,839	6,857	6,745	6,447	6.1
Nondurable goods industries.....	63,289	62,952	62,972	0.5	0.0	1.2	63,672	63,419	63,240	60,140	5.9
Food products.....	9,578	9,583	9,411	-0.1	1.8	0.4	9,547	9,576	9,537	9,840	-3.0
Beverage and tobacco products.....	5,115	5,164	5,087	-0.9	1.5	-0.3	5,137	5,244	5,170	5,240	-2.0
Textiles.....	1,378	1,370	1,365	0.6	0.4	1.7	1,412	1,403	1,373	1,396	1.1
Textile products.....	2,004	1,977	1,967	1.4	0.5	1.3	2,041	1,979	1,963	1,847	10.5
Apparel.....	1,671	1,640	1,630	1.9	0.6	-1.0	1,692	1,657	1,610	1,611	5.0
Leather and allied products.....	455	453	456	0.4	-0.7	-1.5	457	446	438	457	0.0
Paper products.....	6,574	6,532	6,543	0.6	-0.2	0.6	6,515	6,488	6,556	6,478	0.6
Printing	2,973	3,036	3,037	-2.1	0.0	2.6	2,888	2,913	3,014	2,697	7.1
Petroleum and coal products.....	6,249	6,057	6,258	3.2	-3.2	6.4	6,578	6,384	6,263	5,575	18.0
Chemical products.....	18,521	18,380	18,333	0.8	0.3	0.4	18,619	18,439	18,318	17,499	6.4
Plastics and rubber products.....	8,771	8,760	8,885	0.1	-1.4	1.4	8,786	8,890	8,998	7,500	17.1
<u>WORK IN PROCESS</u>											
All manufacturing industries	134,460	134,616	136,144	-0.1	-1.1	-0.1	135,101	135,040	135,621	130,294	3.7
Durable goods industries	103,888	103,465	104,219	0.4	-0.7	-0.3	104,898	104,072	103,792	99,144	5.8
Wood products.....	2,113	2,077	2,132	1.7	-2.6	3.4	2,127	2,088	2,146	2,015	5.6
Nonmetallic mineral products.....	1,159	1,139	1,132	1.8	0.6	-0.8	1,194	1,177	1,201	1,230	-2.9
Primary metals.....	7,594	7,483	7,387	1.5	1.3	-1.5	7,607	7,496	7,395	6,219	22.3
Fabricated metal products.....	10,816	10,762	10,678	0.5	0.8	2.0	10,927	10,815	10,699	9,739	12.2
Machinery.....	16,193	16,275	16,318	-0.5	-0.3	0.4	16,487	16,362	16,110	15,631	5.5
Computers and electronic products	19,011	18,799	19,194	1.1	-2.1	-1.0	19,291	18,948	18,599	19,519	-1.2
Electrical equipment, appliances, and components.....	3,035	3,058	3,062	-0.8	-0.1	-0.2	3,142	3,147	3,099	3,088	1.7
Transportation equipment.....	38,797	38,656	39,281	0.4	-1.6	-0.3	38,913	38,754	39,493	37,179	4.7
Furniture and related products.....	1,704	1,691	1,667	0.8	1.4	-1.5	1,708	1,687	1,664	1,571	8.7
Miscellaneous products.....	3,466	3,525	3,368	-1.7	4.7	-5.8	3,502	3,598	3,386	2,953	18.6
Nondurable goods industries.....	30,572	31,151	31,925	-1.9	-2.4	0.5	30,203	30,968	31,829	31,150	-3.0
Food products.....	3,624	3,575	3,665	1.4	-2.5	-0.4	3,301	3,369	3,584	2,929	12.7
Beverage and tobacco products.....	4,910	4,901	4,895	0.2	0.1	0.7	4,651	4,721	4,863	4,446	4.6
Textiles.....	1,176	1,166	1,206	0.9	-3.3	-1.6	1,190	1,178	1,212	1,299	-8.4
Textile products.....	673	665	671	1.2	-0.9	-0.1	697	679	676	719	-3.1
Apparel.....	1,036	1,044	1,086	-0.8	-3.9	0.7	1,062	1,067	1,073	1,205	-11.9
Leather and allied products.....	165	165	167	0.0	-1.2	0.0	165	169	172	172	-4.1
Paper products.....	1,354	1,363	1,385	-0.7	-1.6	2.6	1,356	1,360	1,370	1,230	10.2
Printing	1,819	1,774	1,787	2.5	-0.7	-2.6	1,746	1,747	1,700	1,780	-1.9
Petroleum and coal products.....	2,999	3,602	3,891	-16.7	-7.4	3.3	3,055	3,686	3,995	3,745	-18.4
Chemical products.....	10,002	10,074	10,352	-0.7	-2.7	0.5	10,184	10,129	10,269	11,149	-8.7
Plastics and rubber products.....	2,814	2,822	2,820	-0.3	0.1	-0.4	2,796	2,863	2,915	2,476	12.9
<u>FINISHED GOODS</u>											
All manufacturing industries	190,351	190,492	189,248	-0.1	0.7	0.9	193,158	192,892	189,043	175,551	10.0
Durable goods industries	92,160	91,896	91,344	0.3	0.6	1.3	94,224	93,599	91,709	85,051	10.8
Wood products.....	4,494	4,557	4,594	-1.4	-0.8	0.3	4,871	5,023	5,101	4,678	4.1
Nonmetallic mineral products.....	5,281	5,290	5,231	-0.2	1.1	-1.0	5,467	5,472	5,403	4,871	12.2
Primary metals.....	6,903	7,003	7,017	-1.4	-0.2	5.7	7,030	7,201	7,234	5,580	26.0
Fabricated metal products.....	11,878	11,914	11,877	-0.3	0.3	1.4	12,030	12,172	12,079	10,965	9.7
Machinery.....	17,230	16,824	16,721	2.4	0.6	0.7	17,319	17,007	17,267	15,184	14.1
Computers and electronic products	13,182	13,163	13,060	0.1	0.8	-0.1	13,331	13,144	12,516	11,871	12.3
Electrical equipment, appliances, and components.....	5,278	5,278	5,205	0.0	1.4	1.3	5,530	5,501	5,280	5,155	7.3
Transportation equipment.....	14,625	14,636	14,469	-0.1	1.2	2.8	15,123	14,873	13,923	13,496	12.1
Furniture and related products.....	3,371	3,362	3,327	0.3	1.1	0.1	3,484	3,329	3,148	3,117	11.8
Miscellaneous products.....	9,918	9,869	9,843	0.5	0.3	1.1	10,039	9,877	9,758	10,134	-0.9
Nondurable goods industries.....	98,191	98,596	97,904	-0.4	0.7	0.6	98,934	99,293	97,334	90,500	9.3
Food products.....	21,565	21,737	21,263	-0.8	2.2	1.1	20,931	21,051	20,505	19,974	4.8
Beverage and tobacco products.....	4,793	4,837	4,896	-0.9	-1.2	0.9	4,796	4,928	4,885	4,568	5.0
Textiles.....	2,028	2,076	2,082	-2.3	-0.3	-0.6	2,114	2,115	2,061	2,331	-9.3
Textile products.....	2,708	2,726	2,787	-0.7	-2.2	-1.2	2,775	2,805	2,810	2,668	4.0
Apparel.....	4,857	4,853	4,761	0.1	1.9	1.2	4,841	4,690	4,563	4,125	17.4
Leather and allied products.....	1,116	1,126	1,098	-0.9	2.6	1.2	1,136	1,112	1,061	1,026	10.7
Paper products.....	7,517	7,562	7,470	-0.6	1.2	-0.2	7,672	7,696	7,546	6,742	13.8
Printing	1,932	1,943	1,984	-0.6	-2.1	0.5	1,958	1,916	1,916	1,841	6.4
Petroleum and coal products.....	9,997	10,063	9,703	-0.7	3.7	1.5	10,367	10,404	9,301	8,434	22.9
Chemical products.....	28,426	28,515	28,978	-0.3	-1.6	0.4	28,784	29,031	29,388	27,506	4.6
Plastics and rubber products.....	13,252	13,158	12,882	0.7	2.1	0.1	13,560	13,545	13,298	11,285	20.2

^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 2005 ^p	Apr 2005 ^r	Mar 2005	Feb 2005	May 2005 ^p	Apr 2005 ^r	Mar 2005	Feb 2005
All manufacturing industries ²	1.24	1.24	1.25	1.26	(X)	(X)	(X)	(X)
Durable goods industries ²	1.41	1.40	1.42	1.42	3.94	3.85	3.92	3.95
Wood products.....	1.16	1.15	1.14	1.11	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.17	1.19	1.19	1.21	(X)	(X)	(X)	(X)
Primary metals.....	1.61	1.57	1.55	1.51	1.22	1.22	1.23	1.24
Fabricated metal products.....	1.54	1.53	1.56	1.56	2.06	2.03	2.06	2.08
Machinery.....	1.83	1.81	1.84	1.79	2.28	2.29	2.31	2.24
Computers and electronic products ² ..	1.16	1.16	1.17	1.20	4.78	4.83	4.81	4.85
Electrical equipment, appliances, and components.....	1.43	1.45	1.47	1.43	1.76	1.79	1.82	1.81
Transportation equipment.....	1.34	1.32	1.37	1.36	7.79	7.34	7.63	7.88
Furniture and related products.....	1.24	1.25	1.29	1.29	1.03	1.04	1.12	1.09
Miscellaneous products.....	1.64	1.67	1.66	1.68	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.05	1.05	1.05	1.07	(X)	(X)	(X)	(X)
Food products.....	0.82	0.84	0.82	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.55	1.62	1.64	1.63	(X)	(X)	(X)	(X)
Textiles.....	1.35	1.33	1.36	1.33	(X)	(X)	(X)	(X)
Textile products.....	1.66	1.65	1.68	1.66	(X)	(X)	(X)	(X)
Apparel.....	1.73	1.76	1.77	1.69	(X)	(X)	(X)	(X)
Leather and allied products.....	1.80	1.90	1.88	1.86	(X)	(X)	(X)	(X)
Paper products.....	1.01	1.02	1.02	1.03	(X)	(X)	(X)	(X)
Printing.....	0.84	0.85	0.85	0.85	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.57	0.57	0.55	0.62	(X)	(X)	(X)	(X)
Chemical products.....	1.28	1.27	1.31	1.31	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.38	1.39	1.40	1.39	(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 2005	May ² 2004-Apr 2005	May ¹ 2005	May ² 2004-Apr 2005	May ¹ 2005	May ² 2004-Apr 2005	May ¹ 2005	May ² 2004-Apr 2005
All manufacturing industries.....	(X)	0.2	(X)	0.4	(X)	0.1	(X)	0.2
Durable goods industries.....	0.0	0.3	0.0	0.5	0.0	0.1	0.0	0.2
Wood products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.5
Nonmetallic mineral products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.1	0.6	0.0	1.3	-0.1	0.6	0.1	0.4
Fabricated metal products.....	-0.1	0.3	0.0	0.7	0.1	0.4	0.0	0.3
Machinery.....	0.5	0.6	-0.7	1.2	-0.7	0.5	0.0	0.2
Computers and electronic products.....	-0.1	0.5	0.2	1.0	0.0	0.2	-0.1	0.4
Electrical equipment, appliances, and components.....	0.1	0.3	0.1	0.5	0.0	0.3	0.0	0.4
Transportation equipment.....	0.0	0.3	0.0	0.8	0.0	0.1	0.0	0.2
Furniture and related products.....	(X)	0.6	(X)	0.7	(X)	0.6	(X)	0.3
Miscellaneous products.....	(X)	0.5	(X)	0.8	(X)	0.8	(X)	0.4
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Beverage and tobacco products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.3	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	1.2	(X)	(NA)	(X)	(NA)	(X)	0.9
Paper products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.8
Chemical products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.5

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 4,000 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 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 4,000 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 4,000 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.

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

NOTICE

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued on August 19, 2005. These revisions reflect:

- benchmarking the shipments and inventory data to the 2002 Economic Census and 2003 Annual Survey of Manufactures (ASM) data;
- adjusting new orders and order backlog to be consistent with the benchmarked shipments and inventory data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data; and
- updating the seasonal adjustment factors for all series.

For revised historical data go to <http://www.census.gov/m3/hist/naicshist.htm>. An accompanying press release will include the revised 2005 January through June data. Please call Chris Savage on (301)763-4832 with questions.