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## Full Report on Manufacturers' Shipments, Inventories and Orders July 2008

### Summary

New orders for manufactured goods in July, up five consecutive months, increased \$5.9 billion or 1.3 percent to \$465.4 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 2.1 percent June increase.

Shipments, up six of the last seven months, increased \$9.4 billion or 2.1 percent to \$465.3 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.9 percent June increase.

Unfilled orders, up twenty-nine of the last thirty months, increased \$6.0 billion or 0.7 percent to \$824.1 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.0 percent June increase. The unfilled orders-to-shipments ratio was 5.20, down from 5.30 in June.

Inventories, up ten of the last eleven months, increased \$2.6 billion or 0.5 percent to \$558.2 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.2 percent June increase. The inventories-to-shipments ratio was 1.20, down from 1.22 in June.

### New Orders

New orders for manufactured durable goods in July, up three consecutive months, increased \$2.9 billion or 1.3 percent to \$219.6 billion, unchanged from the previously published increase. This followed a 1.4 percent June increase.

Transportation equipment, up two of the last three months, had the largest increase, \$1.8 billion or 3.2 percent to \$57.6 billion.

New orders for manufactured nondurable goods increased \$2.9 billion or 1.2 percent to \$245.9 billion.

### Shipments

Shipments of manufactured durable goods in July, up three of the last four months, increased \$6.5 billion or 3.0 percent to \$219.4 billion, revised from the previously published 2.5 percent increase. This followed a 0.9 percent June increase.

Computers and electronic products, up following two consecutive monthly decreases, had the largest increase, \$2.8 billion or 9.0 percent to \$34.1 billion.

Shipments of manufactured nondurable goods, up five consecutive months, increased \$2.9 billion or 1.2 percent to \$245.9 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 2.8 percent June increase. This increase was led by food products, which increased \$1.1 billion or 2.2 percent to \$52.5 billion. Food products were also at the highest level since the series was first stated on a NAICS basis in 1992.

### Unfilled Orders

Unfilled orders for manufactured durable goods in July, up twenty-nine of the last thirty months, increased \$6.0 billion or 0.7 percent to \$824.1 billion, revised from the previously published 0.8 percent increase. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.0 percent June increase.

Machinery, up thirteen of the last fourteen months, had the largest increase, \$3.6 billion or 3.6 percent to \$105.2 billion.

### Inventories

Inventories of manufactured durable goods in July, up twelve of the last thirteen months, increased \$2.7 billion or 0.8 percent to \$335.8 billion, unchanged from the previously published increase. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 0.8 percent June increase.

Transportation equipment, up twenty-two of the last twenty-three months, had the largest increase, \$0.8 billion or 0.9 percent to \$88.1 billion.

Inventories of manufactured nondurable goods, down following two consecutive monthly increases, decreased slightly to \$222.4 billion. This followed a 1.9 percent June increase. Petroleum and coal products drove the decrease, down \$0.7 billion or 1.6 percent to \$43.3 billion.

By stage of fabrication, July materials and supplies increased 1.4 percent in durable goods and decreased 0.4 percent in nondurable goods. Work in process increased 0.8 percent in durable goods and 2.7 percent in nondurable goods. Finished goods increased slightly in durable goods and decreased 0.9 percent in nondurable goods.

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Figures in text are in seasonally adjusted current dollars. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to <http://www.census.gov/m3>. The advance report on durable goods for August is scheduled for release on September 25, 2008, at 8:30 a.m. EDT and the full report on October 2, 2008, at 10:00 a.m. EDT. See back page for survey description.

Table 1. Value of Manufacturers' Shipments for Industry Groups

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Year to date		
	July 2008 <sup>p</sup>	June 2008 <sup>f</sup>	May 2008	June - July	May - June	Apr. - May	July 2008 <sup>p</sup>	June 2008 <sup>f</sup>	May 2008	July 2007	2008 <sup>p</sup>	2007	Percent 2008/ 2007
All manufacturing industries.....	465,281	455,873	447,411	2.1	1.9	0.3	449,268	479,381	460,851	403,222	3,105,942	2,912,630	6.6
Excluding transportation.....	410,297	402,908	395,571	1.8	1.9	0.9	406,530	421,407	407,009	357,900	2,734,138	2,514,461	8.7
Excluding defense.....	452,874	444,117	435,511	2.0	2.0	0.3	437,862	466,796	448,875	394,288	3,026,671	2,848,538	6.3
With unfilled orders.....	158,367	154,343	151,969	2.6	1.6	-0.3	145,589	167,415	154,443	136,699	1,062,343	1,029,882	3.2
Durable goods industries.....	219,429	212,947	211,049	3.0	0.9	-1.2	200,659	229,644	215,193	193,082	1,483,361	1,479,372	0.3
Wood products.....	8,252	8,299	8,066	-0.6	2.9	-0.6	8,468	9,240	8,464	8,831	57,065	59,480	-4.1
Nonmetallic mineral products.....	9,444	9,397	9,254	0.5	1.5	0.1	9,856	10,045	9,805	10,151	64,981	70,657	-8.0
Primary metals.....	23,971	23,124	22,291	3.7	3.7	1.4	23,202	24,441	23,487	19,481	158,319	142,812	10.9
Iron and steel mills.....	12,981	12,347	11,547	5.1	6.9	3.5	12,469	13,060	12,144	9,054	81,035	68,134	18.9
Aluminum and nonferrous metals.....	9,097	8,939	8,889	1.8	0.6	-1.7	8,905	9,382	9,362	8,853	64,428	62,830	2.5
Ferrous metal foundries.....	1,893	1,838	1,855	3.0	-0.9	4.4	1,828	1,999	1,981	1,574	12,856	11,848	8.5
Fabricated metal products.....	28,491	28,025	27,691	1.7	1.2	-0.4	28,033	29,564	28,841	26,748	193,714	190,349	1.8
Machinery.....	29,189	29,469	28,837	-1.0	2.2	0.1	28,220	31,657	29,615	26,800	205,869	192,684	6.8
Farm machinery.....	2,447	2,244	2,278	9.0	-1.5	2.6	2,442	2,205	2,658	1,762	17,174	14,238	20.6
Construction machinery.....	2,442	2,387	2,277	2.3	4.8	-3.3	2,341	2,610	2,532	2,157	16,964	15,211	11.5
Mining, oil field, and gas field machinery.....	1,641	1,594	1,528	2.9	4.3	1.7	1,559	1,719	1,475	1,335	10,611	9,810	8.2
Industrial machinery.....	2,792	2,892	3,094	-3.5	-6.5	0.7	2,925	3,106	2,650	3,555	20,956	22,863	-8.3
Photographic equipment.....	565	496	543	13.9	-8.7	-4.7	541	523	537	554	3,675	4,314	-14.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,033	4,003	3,846	0.7	4.1	-1.1	4,154	4,840	3,961	3,848	28,620	25,237	13.4
Metalworking machinery.....	2,557	2,368	2,453	8.0	-3.5	-2.5	2,393	2,531	2,422	2,166	16,875	15,771	7.0
Turbines, generators, and other power transmission equipment.....	3,544	4,451	3,901	-20.4	14.1	5.0	3,168	4,548	4,102	3,215	26,435	23,390	13.0
Material handling equipment.....	2,492	2,457	2,507	1.4	-2.0	0.5	2,363	2,615	2,421	2,187	18,021	15,957	12.9
Computers and electronic products.....	34,078	31,257	32,417	9.0	-3.6	-2.7	30,782	34,809	30,431	27,410	221,747	217,910	1.8
Computers.....	3,092	3,097	3,204	-0.2	-3.3	7.7	3,033	3,339	2,796	2,549	21,785	22,441	-2.9
Computer storage devices.....	690	671	657	2.8	2.1	-6.7	370	1,115	531	499	4,377	4,422	-1.0
Other peripheral equipment.....	1,274	1,425	1,457	-10.6	-2.2	-2.3	946	1,739	1,330	1,104	9,049	8,774	3.1
Nondefense communications equipment.....	5,485	5,444	5,151	0.8	5.7	4.9	4,304	6,547	4,759	4,153	34,216	34,118	0.3
Defense communications equipment.....	722	660	642	9.4	2.8	1.9	648	650	664	473	4,539	3,612	25.7
Audio and video equipment.....	680	682	724	-0.3	-5.8	-6.7	546	600	629	635	4,353	4,953	-12.1
Semiconductors.....	5,888	4,027	4,699	46.2	-14.3	-21.3	6,681	3,412	4,574	5,101	36,888	38,540	-4.3
Electronic components.....	3,972	3,979	4,006	-0.2	-0.7	-2.2	3,601	4,452	3,808	3,629	27,508	27,808	-1.1
Nondefense search and navigation equipment.....	941	993	958	-5.2	3.7	0.9	862	1,095	974	944	6,810	6,763	0.7
Defense search and navigation equipment.....	2,693	2,727	2,965	-1.2	-8.0	9.8	2,577	2,810	2,993	2,488	18,921	18,076	4.7
Electromedical, measuring, and control instruments.....	8,055	6,985	7,380	15.3	-5.4	-2.4	6,690	8,496	6,866	5,343	49,717	44,900	10.7
Electrical equipment, appliances, and components.....	11,051	10,699	10,693	3.3	0.1	0.3	10,505	11,375	10,926	9,974	74,083	73,085	1.4
Electric lighting equipment.....	1,036	1,015	1,024	2.1	-0.9	-0.3	976	1,076	1,021	1,038	7,079	7,880	-10.2
Household appliances.....	2,000	1,906	1,960	4.9	-2.8	-0.5	1,894	2,055	2,014	1,832	13,243	13,602	-2.6
Electrical equipment.....	3,714	3,589	3,504	3.5	2.4	0.1	3,532	3,970	3,554	3,196	25,005	23,778	5.2
Batteries.....	834	808	829	3.2	-2.5	-1.0	723	800	801	619	5,292	4,361	21.3
Transportation equipment.....	54,984	52,965	51,840	3.8	2.2	-3.8	42,738	57,974	53,842	45,322	371,804	398,169	-6.6
Automobiles.....	7,364	6,783	6,621	8.6	2.4	-1.3	5,027	7,188	6,940	5,770	48,865	55,523	-12.0
Light trucks and utility vehicles.....	7,983	8,281	8,194	-3.6	1.1	-7.3	5,035	9,177	8,586	7,606	61,501	78,382	-21.5
Heavy duty trucks.....	1,326	1,348	1,433	-1.6	-5.9	-10.9	1,218	1,377	1,498	1,231	10,019	11,742	-14.7
Motor vehicle bodies, parts, and trailers.....	16,800	16,492	16,012	1.9	3.0	-2.0	12,945	17,403	16,988	15,303	116,572	134,391	-13.3
Nondefense aircraft and parts.....	9,230	8,456	8,208	9.2	3.0	-5.1	7,611	10,191	8,196	7,037	58,198	55,578	4.7
Defense aircraft and parts.....	5,141	4,647	4,505	10.6	3.2	-2.7	4,539	5,198	4,444	3,083	30,417	22,053	37.9
Ships and boats.....	2,443	2,454	2,361	-0.4	3.9	1.9	2,098	2,618	2,595	1,871	16,652	15,245	9.2
Furniture and related products.....	6,595	6,612	6,528	-0.3	1.3	0.2	6,592	6,700	6,561	6,812	45,381	47,672	-4.8
Miscellaneous durable goods.....	13,374	13,100	13,432	2.1	-2.5	1.4	12,263	13,839	13,221	11,553	90,398	86,554	4.4
Nondurable goods industries.....	245,852	242,926	236,362	1.2	2.8	1.7	248,609	249,737	245,658	210,140	1,622,581	1,433,258	13.2
Food products.....	52,541	51,421	50,960	2.2	0.9	-0.3	51,069	51,263	51,046	46,266	349,438	322,068	8.5
Grain and oilseed milling.....	6,326	6,185	5,953	2.3	3.9	2.8	6,453	5,940	5,759	5,028	40,711	33,485	21.6
Dairy products.....	7,343	7,235	7,290	1.5	-0.8	-2.4	7,404	7,287	7,431	7,505	51,111	47,588	7.4
Meat, poultry, and seafood products.....	15,696	15,469	15,163	1.5	2.0	-1.9	15,485	16,096	15,594	14,171	105,356	99,779	5.6
Beverage and tobacco products.....	11,750	11,569	11,632	1.6	-0.5	1.6	11,917	12,080	12,612	11,174	79,299	75,451	5.1
Beverages.....	7,767	7,720	7,752	0.6	-0.4	0.7	7,934	8,231	8,732	7,465	53,678	50,610	6.1
Tobacco.....	3,983	3,849	3,880	3.5	-0.8	3.3	3,983	3,849	3,880	3,709	25,621	24,841	3.1
Textile mills.....	2,894	2,841	2,809	1.9	1.1	-2.3	2,790	3,012	2,873	2,887	20,270	21,647	-6.4
Textile products.....	2,364	2,351	2,366	0.6	-0.6	0.4	2,416	2,524	2,432	2,588	16,612	18,136	-8.4
Apparel.....	2,744	2,690	2,643	2.0	1.8	1.6	2,688	2,602	2,572	2,370	17,851	16,466	8.4
Leather and allied products.....	477	464	487	2.8	-4.7	-4.9	453	470	445	501	3,316	3,604	-8.0
Paper products.....	14,511	14,290	14,133	1.5	1.1	-1.6	14,529	14,758	14,397	13,978	100,566	97,755	2.9
Pulp, paper, and paperboard mills.....	6,902	6,818	6,842	1.2	-0.4	-2.2	7,002	6,975	6,893	6,836	48,560	47,089	3.1
Paperboard containers.....	4,163	4,103	4,015	1.5	2.2	-1.8	4,180	4,204	4,100	3,946	28,470	27,635	3.0
Printing.....	8,273	8,251	8,236	0.3	0.2	-2.7	7,767	8,139	8,059	7,961	56,194	57,257	-1.9
Petroleum and coal products.....	70,976	70,431	66,612	0.8	5.7	5.5	74,960	73,292	71,672	49,879	438,511	310,655	41.2
Petroleum refineries.....	67,899	67,473	63,882	0.6	5.6	5.7	71,349	69,891	68,708	46,951	419,429	292,521	43.4
Chemical products.....	61,008	60,483	58,683	0.9	3.1	1.1	61,569	62,337	60,736	55,169	414,433	386,955	7.1
Pesticides, fertilizers, and other agricultural chemicals.....	3,800	3,870	3,443	-1.8	12.4	8.1	3,620	4,232	4,696	2,455	27,511	20,875	31.8
Pharmaceuticals and medicines.....	14,451	14,474	14,202	-0.2	1.9	-2.1	14,633	14,169	14,072	14,670	100,285	105,143	-4.6
Paints, coatings, and adhesives.....	2,764	2,725	2,792	1.4	-2.4	-2.0	2,935	2,932	3,069	3,030	19,959	20,029	-0.3
Plastics and rubber products.....	18,314	18,135	17,801	1.0	1.9	1.4	18,451	19,260	18,814	17,367	126,091	123,264	2.3

<sup>p</sup> Preliminary<sup>f</sup> Revised

NA Not available.

<sup>1</sup> 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 <sup>1</sup>						
	Monthly			Percent Change			Monthly				Year to date		
	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	June - July	May - June	Apr. - May	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	July 2007	2008 <sup>p</sup>	2007	Percent 2008/2007
All manufacturing industries <sup>2</sup> .....	465,426	459,576	450,033	1.3	2.1	0.9	443,996	478,082	458,808	409,972	3,118,325	2,938,012	6.1
Excluding transportation <sup>2</sup> .....	407,853	403,771	393,181	1.0	2.7	0.8	402,538	418,673	403,458	355,813	2,723,591	2,494,534	9.2
Excluding defense <sup>2</sup> .....	454,118	445,374	437,322	2.0	1.8	0.6	435,883	463,443	448,662	401,834	3,037,819	2,877,330	5.6
With unfilled orders <sup>2</sup> .....	164,400	162,073	159,290	1.4	1.7	0.6	146,998	169,528	156,974	148,550	1,111,614	1,093,804	1.6
Durable goods industries <sup>2</sup> .....	219,574	216,650	213,671	1.3	1.4	0.1	195,387	228,345	213,150	199,832	1,495,744	1,504,754	-0.6
Primary metals.....	24,309	23,734	22,008	2.4	7.8	-1.8	23,193	24,296	22,781	19,015	160,873	142,633	12.8
Iron and steel mills.....	13,472	12,833	11,358	5.0	13.0	-2.1	12,827	12,866	11,807	8,593	83,593	67,901	23.1
Aluminum and nonferrous metals.....	8,896	9,073	8,847	-2.0	2.6	-1.7	8,480	9,509	9,045	8,861	64,345	62,808	2.4
Ferrous metal foundries.....	1,941	1,828	1,803	6.2	1.4	-0.1	1,886	1,921	1,929	1,561	12,935	11,924	8.5
Fabricated metal products.....	28,127	28,041	27,771	0.3	1.0	0.3	27,256	28,949	29,618	26,925	197,429	194,713	1.4
Machinery.....	32,836	31,553	30,748	4.1	2.6	-3.9	31,823	31,707	30,739	28,352	220,424	198,841	10.9
Construction machinery.....	3,119	2,645	2,951	17.9	-10.4	1.9	2,634	2,316	2,920	3,028	20,405	16,522	23.5
Mining, oil field, and gas field machinery.....	2,042	1,990	1,971	2.6	1.0	-9.2	1,978	2,012	1,964	1,374	12,720	9,292	36.9
Industrial machinery.....	3,390	2,841	3,061	19.3	-7.2	-8.3	3,848	2,627	2,408	3,910	23,127	25,006	-7.5
Photographic equipment.....	599	501	572	19.6	-12.4	1.1	564	505	542	498	3,891	4,242	-8.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,286	5,026	4,468	5.2	12.5	-10.5	5,769	5,486	4,659	4,285	31,929	26,985	18.3
Metalworking machinery.....	2,546	2,531	2,615	0.6	-3.2	-8.4	2,369	2,592	2,554	2,176	17,790	16,235	9.6
Turbines, generators, and other power transmission equipment.....	3,642	4,491	3,932	-18.9	14.2	5.9	3,241	4,488	4,141	3,149	27,444	22,949	19.6
Material handling equipment.....	2,684	2,370	2,300	13.2	3.0	-5.9	2,265	2,516	2,045	2,064	17,913	16,579	8.0
Computers and electronic products <sup>2</sup> .....	27,976	28,372	28,093	-1.4	1.0	2.8	23,596	31,915	25,172	23,886	187,009	182,966	2.2
Computers.....	2,967	3,443	3,409	-13.8	1.0	19.3	2,908	3,685	3,001	2,829	21,900	22,710	-3.6
Nondefense communications equipment.....	5,776	4,878	5,085	18.4	-4.1	1.6	4,527	5,352	4,773	4,072	34,474	35,096	-1.8
Defense communications equipment.....	334	1,059	987	-68.5	7.3	25.9	274	1,368	672	1,243	5,071	4,116	23.2
Semiconductors <sup>2</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	3,930	4,056	3,911	-3.1	3.7	-3.6	3,576	4,516	3,689	3,819	27,986	28,099	-0.4
Nondefense search and navigation equipment.....	1,154	1,470	1,071	-21.5	37.3	1.0	1,055	1,476	982	961	7,579	7,037	7.7
Defense search and navigation equipment.....	2,395	2,736	2,944	-12.5	-7.1	9.4	1,885	2,692	2,373	2,509	18,225	17,634	3.4
Electromedical, measuring, and control instruments.....	8,190	7,385	7,274	10.9	1.5	-0.9	6,985	8,818	6,685	5,723	50,411	46,622	8.1
Electrical equipment, appliances, and components.....	10,945	11,629	11,078	-5.9	5.0	1.1	10,707	12,027	11,379	9,968	76,880	75,899	1.3
Electric lighting equipment.....	941	1,208	983	-22.1	22.9	-9.1	892	1,313	1,010	1,063	7,513	8,573	-12.4
Household appliances.....	1,900	1,942	1,918	-2.2	1.3	-5.5	1,875	1,980	1,992	2,061	13,330	13,955	-4.5
Electrical equipment.....	3,750	4,152	3,646	-9.7	13.9	2.1	3,732	4,419	3,693	3,178	26,663	25,672	3.9
Transportation equipment.....	57,573	55,805	56,852	3.2	-1.8	1.8	41,458	59,409	55,350	54,159	394,734	443,478	-11.0
Motor vehicle bodies, parts, and trailers.....	16,544	16,443	15,935	0.6	3.2	-2.2	13,229	17,020	16,688	15,692	115,542	134,042	-13.8
Nondefense aircraft and parts.....	12,881	10,055	12,783	28.1	-21.3	6.0	8,629	11,214	11,181	16,626	82,428	100,604	-18.1
Defense aircraft and parts.....	5,091	4,723	5,174	7.8	-8.7	14.7	3,982	5,062	4,626	2,391	31,505	17,814	76.9
Ships and boats.....	2,184	2,871	1,913	-23.9	50.1	-9.6	1,326	2,877	1,710	1,387	16,305	16,168	0.8
Furniture and related products.....	6,575	6,671	6,492	-1.4	2.8	-1.3	6,604	6,869	6,744	6,795	46,336	48,813	-5.1
Nondurable goods industries.....	245,852	242,926	236,362	1.2	2.8	1.7	248,609	249,737	245,658	210,140	1,622,581	1,433,258	13.2

<sup>p</sup> Preliminary<sup>r</sup> Revised

NA Not available.

<sup>1</sup> New orders are the totals for the period and are adjusted for trading-day and calendar-month variations.<sup>2</sup> Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-3(07), "Manufacturers' Shipments, Inventories, and Orders: 2004-2007."

**Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups**

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change July 08/07
	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	June - July	May - June	Apr. - May	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	July 2007	
All manufacturing industries <sup>1</sup> .....	824,056	818,023	810,293	0.7	1.0	0.9	821,087	819,678	817,565	721,800	13.8
Excluding transportation <sup>1</sup> .....	360,339	356,895	352,005	1.0	1.4	0.7	361,362	358,673	357,995	328,052	10.2
Excluding defense <sup>1</sup> .....	670,043	662,911	657,627	1.1	0.8	1.0	668,543	663,841	663,782	578,561	15.6
Durable goods industries <sup>1</sup> .....	824,056	818,023	810,293	0.7	1.0	0.9	821,087	819,678	817,565	721,800	13.8
Primary metals.....	29,959	29,621	29,011	1.1	2.1	-1.0	29,817	29,826	29,971	26,766	11.4
Iron and steel mills.....	19,075	18,584	18,098	2.6	2.7	-1.0	19,008	18,650	18,844	15,937	19.3
Aluminum and nonferrous metals.....	7,883	8,084	7,950	-2.5	1.7	-0.5	7,794	8,219	8,092	7,780	0.2
Ferrous metal foundries.....	3,001	2,953	2,963	1.6	-0.3	-1.7	3,015	2,957	3,035	3,049	-1.1
Fabricated metal products.....	62,119	62,483	62,467	-0.6	0.0	0.1	63,134	63,911	64,526	59,613	5.9
Machinery.....	105,214	101,567	99,483	3.6	2.1	2.0	104,942	101,339	101,289	84,541	24.1
Construction machinery.....	14,775	14,098	13,840	4.8	1.9	5.1	14,517	14,224	14,518	12,072	20.3
Mining, oil field, and gas field machinery.....	6,976	6,575	6,179	6.1	6.4	7.7	6,940	6,521	6,228	3,763	84.4
Industrial machinery.....	16,797	16,199	16,250	3.7	-0.3	-0.2	17,082	16,159	16,638	15,150	12.8
Photographic equipment.....	1,730	1,696	1,691	2.0	0.3	1.7	1,722	1,699	1,717	1,548	11.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	16,729	15,476	14,453	8.1	7.1	4.5	16,807	15,192	14,546	10,331	62.7
Metalworking machinery.....	8,560	8,571	8,408	-0.1	1.9	2.0	8,594	8,618	8,557	6,816	26.1
Turbines, generators, and other power transmission equipment.....	14,494	14,396	14,356	0.7	0.3	0.2	14,537	14,464	14,524	12,533	16.0
Material handling equipment.....	9,955	9,763	9,850	2.0	-0.9	-2.1	9,798	9,896	9,995	9,370	4.6
Computers and electronic products <sup>1</sup> .....	124,228	124,442	123,300	-0.2	0.9	0.3	123,917	124,422	123,904	118,349	4.7
Computers.....	3,832	3,957	3,611	-3.2	9.6	6.0	3,832	3,957	3,611	3,754	2.1
Nondefense communications equipment.....	28,920	28,629	29,195	1.0	-1.9	-0.2	28,985	28,762	29,957	29,253	-0.9
Defense communications equipment.....	8,174	8,562	8,163	-4.5	4.9	4.4	8,222	8,596	7,878	7,279	13.0
Semiconductors <sup>1</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	10,735	10,777	10,700	-0.4	0.7	-0.9	10,734	10,759	10,695	10,291	4.3
Nondefense search and navigation equipment.....	7,465	7,252	6,775	2.9	7.0	1.7	7,370	7,177	6,796	5,825	26.5
Defense search and navigation equipment.....	36,881	37,179	37,170	-0.8	0.0	-0.1	36,505	37,197	37,315	35,478	2.9
Electromedical, measuring, and control instruments.....	28,221	28,086	27,686	0.5	1.4	-0.4	28,269	27,974	27,652	26,469	6.8
Electrical equipment, appliances, and components.....	25,494	25,600	24,670	-0.4	3.8	1.6	25,861	25,659	25,007	24,664	4.9
Electric lighting equipment.....	2,653	2,748	2,555	-3.5	7.6	-1.6	2,790	2,874	2,637	2,687	3.8
Household appliances.....	686	786	750	-12.7	4.8	-5.3	659	678	753	863	-23.6
Electrical equipment.....	16,218	16,182	15,619	0.2	3.6	0.9	16,387	16,187	15,738	14,929	9.8
Transportation equipment.....	463,717	461,128	458,288	0.6	0.6	1.1	459,725	461,005	459,570	393,748	16.8
Motor vehicle bodies, parts, and trailers.....	17,250	17,506	17,555	-1.5	-0.3	-0.4	17,535	17,251	17,634	20,084	-12.7
Nondefense aircraft and parts.....	307,948	304,297	302,698	1.2	0.5	1.5	304,845	303,827	302,804	242,284	25.8
Defense aircraft and parts.....	44,472	44,522	44,446	-0.1	0.2	1.5	44,390	44,947	45,083	37,908	17.1
Ships and boats.....	20,102	20,361	19,944	-1.3	2.1	-2.2	19,656	20,428	20,169	20,485	-4.0
Furniture and related products.....	7,353	7,373	7,314	-0.3	0.8	-0.5	7,719	7,707	7,538	7,808	-1.1

<sup>p</sup> Preliminary      <sup>r</sup> Revised      NA Not available.<sup>1</sup> Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

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

Table 4. Value of Manufacturers' Inventories for Industry Groups

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change July 08/07
	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	June - July	May - June	Apr. - May	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	July 2007	
All manufacturing industries.....	558,210	555,627	548,825	0.5	1.2	0.6	562,418	553,170	553,028	522,281	7.7
Excluding transportation.....	470,099	468,333	462,465	0.4	1.3	0.5	473,585	466,631	465,743	444,124	6.6
Excluding defense.....	533,705	531,091	524,311	0.5	1.3	0.6	537,838	528,585	528,375	500,322	7.5
With unfilled orders.....	269,481	266,802	264,517	1.0	0.9	0.6	271,323	265,041	267,117	249,413	8.8
Durable goods industries.....	335,783	333,127	330,426	0.8	0.8	0.5	338,018	330,660	333,452	315,545	7.1
Wood products.....	10,422	10,362	10,275	0.6	0.8	-0.3	10,301	10,161	10,129	11,430	-9.9
Nonmetallic mineral products.....	11,917	11,880	11,913	0.3	-0.3	-0.9	12,000	11,948	12,190	11,619	3.3
Primary metals.....	33,888	33,515	32,971	1.1	1.6	2.1	34,398	33,543	33,112	31,837	8.0
Iron and steel mills.....	18,856	18,510	18,090	1.9	2.3	2.7	19,257	18,511	18,054	17,433	10.5
Aluminum and nonferrous metals.....	12,348	12,383	12,318	-0.3	0.5	1.5	12,491	12,437	12,447	11,863	5.3
Ferrous metal foundries.....	2,684	2,622	2,563	2.4	2.3	1.0	2,650	2,595	2,611	2,541	4.3
Fabricated metal products.....	44,231	43,553	42,976	1.6	1.3	0.3	44,587	43,445	43,354	42,104	5.9
Machinery.....	54,141	53,849	53,562	0.5	0.5	0.3	53,964	53,300	54,053	51,067	5.7
Farm machinery.....	3,048	3,040	3,040	0.3	0.0	0.9	2,942	2,998	3,059	2,435	20.8
Construction machinery.....	5,650	5,562	5,520	1.6	0.8	0.8	5,594	5,564	5,591	5,066	10.4
Mining, oil field, and gas field machinery.....	4,432	4,249	4,267	4.3	-0.4	-0.2	4,499	4,260	4,370	4,097	9.8
Industrial machinery.....	6,880	6,768	6,763	1.7	0.1	0.3	6,815	6,838	6,900	6,567	3.8
Photographic equipment.....	1,392	1,371	1,314	1.5	4.3	4.7	1,396	1,370	1,335	1,524	-8.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,777	4,814	4,829	-0.8	-0.3	0.1	4,772	4,736	5,068	4,793	-0.4
Metalworking machinery.....	5,230	5,279	5,200	-0.9	1.5	0.4	5,283	5,190	5,193	4,861	8.7
Turbines, generators, and other power transmission equipment.....	6,060	6,033	5,977	0.4	0.9	-0.4	6,091	5,816	5,909	5,534	10.1
Material handling equipment.....	3,461	3,458	3,417	0.1	1.2	1.2	3,403	3,439	3,420	3,080	10.5
Computers and electronic products.....	46,538	46,336	46,388	0.4	-0.1	0.1	46,957	45,427	46,892	43,792	7.2
Computers.....	1,278	1,365	1,453	-6.4	-6.1	-0.3	1,238	1,371	1,479	1,370	-9.6
Computer storage devices.....	1,616	1,635	1,642	-1.2	-0.4	-1.6	1,640	1,518	1,742	1,222	34.2
Other peripheral equipment.....	2,110	2,082	2,065	1.3	0.8	0.7	2,156	1,998	2,130	2,017	6.9
Nondefense communications equipment.....	8,259	8,297	8,425	-0.5	-1.5	-0.5	8,194	7,865	8,478	7,667	6.9
Defense communications equipment.....	1,426	1,410	1,472	1.1	-4.2	0.3	1,426	1,410	1,472	1,134	25.7
Audio and video equipment.....	918	940	979	-2.3	-4.0	0.8	922	896	917	867	6.3
Semiconductors <sup>1</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	6,772	6,594	6,615	2.7	-0.3	0.5	6,885	6,504	6,677	6,461	6.6
Nondefense search and navigation equipment.....	4,876	4,769	4,763	2.2	0.1	0.1	5,009	4,770	4,801	4,354	15.0
Defense search and navigation equipment.....	3,517	3,492	3,439	0.7	1.5	1.8	3,524	3,485	3,493	3,232	9.0
Electromedical, measuring and control instruments.....	10,622	10,533	10,406	0.8	1.2	-0.7	10,645	10,336	10,539	10,189	4.5
Electrical equipment, appliances, and components.....	15,293	15,243	15,122	0.3	0.8	-1.1	15,335	15,177	15,375	14,437	6.2
Electric lighting equipment.....	1,787	1,790	1,788	-0.2	0.1	0.1	1,828	1,835	1,841	1,722	6.2
Household appliances.....	1,956	1,985	1,959	-1.5	1.3	-0.8	1,996	1,975	2,022	2,023	-1.3
Electrical equipment.....	5,293	5,262	5,251	0.6	0.2	0.2	5,209	5,131	5,284	4,809	8.3
Batteries.....	816	813	806	0.4	0.9	0.2	829	812	827	649	27.7
Transportation equipment.....	88,111	87,294	86,360	0.9	1.1	0.9	88,833	86,539	87,285	78,157	13.7
Automobiles.....	2,487	2,473	2,487	0.6	-0.6	2.3	2,674	2,343	2,502	3,060	-12.6
Light trucks and utility vehicles.....	2,695	2,889	2,812	-6.7	2.7	-3.4	2,635	2,892	2,865	3,146	-16.2
Heavy duty trucks.....	1,549	1,554	1,521	-0.3	2.2	-0.8	1,592	1,564	1,519	1,535	3.7
Motor vehicle bodies, parts, and trailers.....	16,714	16,777	16,833	-0.4	-0.3	-0.1	16,690	16,570	16,964	17,635	-5.4
Nondefense aircraft and parts.....	39,104	37,773	37,078	3.5	1.9	2.0	39,538	37,431	37,643	30,102	31.3
Defense aircraft and parts.....	14,224	14,502	14,251	-1.9	1.8	2.0	14,337	14,594	14,316	12,685	13.0
Ships and boats.....	2,906	2,841	2,910	2.3	-2.4	-6.9	2,854	2,821	2,852	2,897	-1.5
Furniture and related products.....	7,942	7,903	7,946	0.5	-0.5	0.5	8,129	8,108	8,096	8,362	-2.8
Miscellaneous durable goods.....	23,300	23,192	22,913	0.5	1.2	0.1	23,514	23,012	22,966	22,740	3.4
Nondurable goods industries.....	222,427	222,500	218,399	0.0	1.9	0.8	224,400	222,510	219,576	206,736	8.5
Food products.....	37,846	38,006	37,822	-0.4	0.5	0.7	37,228	36,885	36,619	35,744	4.2
Grain and oilseed milling.....	5,133	5,249	5,197	-2.2	1.0	2.3	4,929	5,078	4,939	4,447	10.8
Dairy products.....	4,465	4,464	4,471	0.0	-0.2	0.0	4,659	4,622	4,630	4,987	-6.6
Meat, poultry, and seafood products.....	7,657	7,689	7,635	-0.4	0.7	1.5	7,618	7,582	7,625	6,986	9.0
Beverage and tobacco products.....	15,073	15,100	15,141	-0.2	-0.3	-0.3	14,492	14,634	14,931	14,533	-0.3
Beverages.....	11,270	11,290	11,306	-0.2	-0.1	-0.4	10,921	10,974	11,171	10,849	0.7
Tobacco.....	3,803	3,810	3,835	-0.2	-0.7	-0.3	3,571	3,660	3,760	3,684	-3.1
Textile mills.....	3,670	3,604	3,645	1.8	-1.1	-1.8	3,671	3,592	3,711	3,780	-2.9
Textile products.....	3,288	3,222	3,250	2.0	-0.9	-2.2	3,322	3,237	3,304	3,396	-2.2
Apparel.....	4,552	4,503	4,485	1.1	0.4	0.9	4,690	4,614	4,460	4,568	2.7
Leather and allied products.....	1,017	1,003	1,015	1.4	-1.2	-1.8	1,031	1,002	1,010	1,086	-5.1
Paper products.....	15,374	15,470	15,412	-0.6	0.4	0.5	15,405	15,451	15,558	15,014	2.6
Pulp, paper, and paperboard mills.....	6,820	6,885	6,848	-0.9	0.5	2.1	6,830	6,864	6,934	6,629	3.0
Paperboard containers.....	4,179	4,200	4,207	-0.5	-0.2	-1.5	4,189	4,194	4,238	4,143	1.1
Printing.....	6,629	6,849	6,915	-3.2	-1.0	0.9	6,885	6,886	6,812	6,876	0.1
Petroleum and coal products.....	43,332	44,055	40,191	-1.6	9.6	2.7	45,392	45,482	41,917	34,061	33.3
Petroleum refineries.....	40,892	41,694	37,908	-1.9	10.0	3.0	42,850	43,053	39,559	31,363	36.6
Chemical products.....	68,913	68,255	68,311	1.0	-0.1	0.5	69,633	68,589	68,830	66,507	4.7
Pesticides, fertilizers, and other agricultural chemicals.....	3,212	3,138	3,239	2.4	-3.1	3.2	2,964	2,905	3,203	2,637	12.4
Pharmaceuticals and medicines.....	23,692	23,686	23,838	0.0	-0.6	0.5	24,310	24,253	23,906	24,392	-0.3
Paints, coatings, and adhesives.....	3,103	3,142	3,179	-1.2	-1.2	-0.6	3,139	3,226	3,245	3,106	1.1
Plastics and rubber products.....	22,733	22,433	22,212	1.3	1.0	0.1	22,651	22,138	22,424	21,171	7.0

<sup>p</sup> Preliminary<sup>r</sup> Revised

NA Not available.

<sup>1</sup> 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 <sup>1</sup>**

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted <sup>2</sup>						
	Monthly			Percent Change			Monthly				Year to date		Percent Change <sup>6</sup> 2008/ 2007
	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	June - July	May - June	Apr. - May	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	July 2007	2008 <sup>p</sup>	2007	
<b>SHIPMENTS</b>													
All manufacturing industries .....	465,281	455,873	447,411	2.1	1.9	0.3	449,268	479,381	460,851	403,222	3,105,942	2,912,630	6.6
Construction materials and supplies.....	44,852	44,406	43,595	1.0	1.9	-0.1	45,839	48,525	45,824	45,425	307,179	312,501	-1.7
Information technology.....	28,250	27,128	27,631	4.1	-1.8	1.7	24,421	30,942	26,122	22,523	184,490	179,340	2.9
Computers and related products.....	5,056	5,193	5,318	-2.6	-2.4	2.9	4,349	6,193	4,657	4,152	35,211	35,637	-1.2
Motor vehicle and parts.....	33,473	32,904	32,260	1.7	2.0	-3.7	24,225	35,145	34,012	29,910	236,957	280,038	-15.4
Capital goods.....	79,278	77,267	76,753	2.6	0.7	-0.5	72,223	84,965	76,346	66,654	531,000	505,119	5.1
Nondefense capital goods <sup>3</sup> .....	69,870	68,194	67,712	2.5	0.7	-0.2	63,426	75,516	67,187	59,186	469,565	452,360	3.8
Excluding aircraft.....	64,650	63,663	63,260	1.6	0.6	0.2	59,406	69,938	62,463	55,559	438,127	421,676	3.9
Defense capital goods <sup>4</sup> .....	9,408	9,073	9,041	3.7	0.4	-2.3	8,797	9,449	9,159	7,468	61,435	52,759	16.4
Consumer goods.....	194,587	192,033	187,681	1.3	2.3	1.3	190,238	196,794	194,525	162,840	1,281,589	1,151,641	11.3
Consumer durable goods.....	30,517	29,959	30,067	1.9	-0.4	-2.0	23,779	31,753	30,947	27,101	213,601	239,567	-10.8
Consumer nondurable goods.....	164,070	162,074	157,614	1.2	2.8	1.9	166,459	165,041	163,578	135,739	1,067,988	912,074	17.1
<b>NEW ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	465,426	459,576	450,033	1.3	2.1	0.9	443,996	478,082	458,808	409,972	3,118,325	2,938,012	6.1
Construction materials and supplies.....	45,683	45,563	43,947	0.3	3.7	-1.5	46,624	49,002	46,955	45,525	313,038	317,313	-1.3
Information technology.....	28,165	28,336	28,456	-0.6	-0.4	4.3	24,069	31,419	25,908	23,612	186,996	182,447	2.5
Computers and related products.....	4,931	5,539	5,523	-11.0	0.3	9.3	4,224	6,539	4,862	4,432	35,326	35,906	-1.6
Motor vehicle and parts.....	33,217	32,855	32,183	1.1	2.1	-3.8	24,509	34,762	33,780	30,299	235,927	279,689	-15.6
Capital goods.....	84,764	83,256	83,427	1.8	-0.2	1.5	72,951	87,829	78,580	77,397	570,425	560,384	1.8
Nondefense capital goods <sup>3</sup> .....	76,466	71,958	73,639	6.3	-2.3	0.0	67,260	76,478	71,011	70,689	508,941	510,196	-0.2
Excluding aircraft.....	67,749	66,070	65,001	2.5	1.6	-0.3	62,252	69,878	63,532	57,209	455,065	436,569	4.2
Defense capital goods <sup>4</sup> .....	8,298	11,298	9,788	-26.6	15.4	14.1	5,691	11,351	7,569	6,708	61,484	50,188	22.5
Consumer goods.....	194,613	192,091	187,380	1.3	2.5	1.0	190,475	196,613	194,233	163,281	1,281,288	1,152,795	11.1
Consumer durable goods.....	30,543	30,017	29,766	1.8	0.8	-3.5	24,016	31,572	30,655	27,542	213,300	240,721	-11.4
Consumer nondurable goods.....	164,070	162,074	157,614	1.2	2.8	1.9	166,459	165,041	163,578	135,739	1,067,988	912,074	17.1
<b>UNFILLED ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	824,056	818,023	810,293	0.7	1.0	0.9	821,087	819,678	817,565	721,800	(X)	(X)	13.8
Construction materials and supplies.....	55,460	54,629	53,472	1.5	2.2	0.7	56,427	55,642	55,165	48,656	(X)	(X)	16.0
Information technology.....	121,160	121,245	120,037	-0.1	1.0	0.7	120,930	121,282	120,805	115,791	(X)	(X)	4.4
Computers and related products.....	3,832	3,957	3,611	-3.2	9.6	6.0	3,832	3,957	3,611	3,754	(X)	(X)	2.1
Motor vehicle and parts.....	17,250	17,506	17,555	-1.5	-0.3	-0.4	17,535	17,251	17,634	20,084	(X)	(X)	-12.7
Capital goods.....	618,962	613,476	607,487	0.9	1.0	1.1	614,882	614,154	611,290	531,637	(X)	(X)	15.7
Nondefense capital goods <sup>3</sup> .....	480,811	474,215	470,451	1.4	0.8	1.3	478,191	474,357	473,395	401,631	(X)	(X)	19.1
Excluding aircraft.....	205,276	202,177	199,770	1.5	1.2	0.9	205,722	202,876	202,936	187,915	(X)	(X)	9.5
Defense capital goods <sup>4</sup> .....	138,151	139,261	137,036	-0.8	1.6	0.5	136,691	139,797	137,895	130,006	(X)	(X)	5.1
Consumer goods.....	8,871	8,845	8,787	0.3	0.7	-3.3	8,863	8,626	8,807	9,931	(X)	(X)	-10.8
Consumer durable goods.....	8,871	8,845	8,787	0.3	0.7	-3.3	8,863	8,626	8,807	9,931	(X)	(X)	-10.8
<b>TOTAL INVENTORIES</b>													
All manufacturing industries .....	558,210	555,627	548,825	0.5	1.2	0.6	562,418	553,170	553,028	522,281	(X)	(X)	7.7
Construction materials and supplies.....	60,407	59,783	59,358	1.0	0.7	-0.1	60,789	59,547	60,041	59,885	(X)	(X)	1.5
Information technology.....	41,893	41,730	41,714	0.4	0.0	-0.4	42,080	40,887	42,227	39,304	(X)	(X)	7.1
Computers and related products.....	5,004	5,082	5,160	-1.5	-1.5	-0.3	5,034	4,887	5,351	4,609	(X)	(X)	9.2
Motor vehicle and parts.....	23,445	23,693	23,653	-1.0	0.2	-0.3	23,591	23,369	23,850	25,376	(X)	(X)	-7.0
Capital goods.....	157,634	155,830	154,810	1.2	0.7	0.5	158,195	154,172	156,345	141,196	(X)	(X)	12.0
Nondefense capital goods <sup>3</sup> .....	138,421	136,602	135,505	1.3	0.8	0.7	139,020	134,987	136,966	123,841	(X)	(X)	12.3
Excluding aircraft.....	107,747	107,184	106,683	0.5	0.5	0.1	108,016	105,867	107,777	101,351	(X)	(X)	6.6
Defense capital goods <sup>4</sup> .....	19,213	19,228	19,305	-0.1	-0.4	-0.3	19,175	19,185	19,379	17,355	(X)	(X)	10.5
Consumer goods.....	167,343	168,363	164,371	-0.6	2.4	0.8	169,293	168,476	164,856	156,851	(X)	(X)	7.9
Consumer durable goods.....	28,391	28,556	28,467	-0.6	0.3	-0.4	28,707	28,208	28,522	29,679	(X)	(X)	-3.3
Consumer nondurable goods.....	138,952	139,807	135,904	-0.6	2.9	1.1	140,586	140,268	136,334	127,172	(X)	(X)	10.5

<sup>p</sup> Preliminary      <sup>r</sup> Revised      X Not Applicable.

<sup>1</sup> Topical series are regroupings of the separate industry categories.

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

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> Estimates and percent changes exclude semiconductor industry data.

<sup>6</sup> 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 July 08/07
	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	June - July	May - June	Apr. - May	July 2008 <sup>p</sup>	June 2008 <sup>r</sup>	May 2008	July 2007	
<b>MATERIALS AND SUPPLIES</b>											
All manufacturing industries.....	191,673	190,385	188,442	0.7	1.0	0.7	193,006	189,605	188,766	181,766	6.2
Durable goods industries.....	115,154	113,575	112,275	1.4	1.2	0.2	116,106	112,198	112,002	109,733	5.8
Wood products.....	4,247	4,216	4,175	0.7	1.0	-0.6	4,142	3,955	3,835	4,493	-7.8
Nonmetallic mineral products.....	4,898	4,830	4,843	1.4	-0.3	-2.4	4,920	4,822	4,854	4,582	7.4
Primary metals.....	12,915	12,600	12,113	2.5	4.0	0.1	13,100	12,539	11,912	11,536	13.6
Fabricated metal products.....	16,473	16,104	15,770	2.3	2.1	-0.1	16,630	15,985	15,781	15,485	7.4
Machinery.....	20,961	20,708	20,451	1.2	1.3	1.1	21,038	20,523	20,450	19,938	5.5
Computers and electronic products.....	15,417	15,473	15,466	-0.4	0.0	-1.4	15,509	15,238	15,441	16,167	-4.1
Electrical equipment, appliances, and components.....	6,213	6,168	6,108	0.7	1.0	-1.7	6,202	6,110	6,168	5,664	9.5
Transportation equipment.....	22,517	22,090	21,929	1.9	0.7	1.3	22,899	21,635	22,083	20,612	11.1
Furniture and related products.....	3,940	3,877	3,925	1.6	-1.2	3.8	4,000	3,925	3,968	3,887	2.9
Miscellaneous products.....	7,573	7,509	7,495	0.9	0.2	0.3	7,666	7,466	7,510	7,369	4.0
Nondurable goods industries.....	76,519	76,810	76,167	-0.4	0.8	1.5	76,900	77,407	76,764	72,033	6.8
Food products.....	14,298	14,379	14,182	-0.6	1.4	1.2	13,970	14,069	13,832	12,965	7.8
Beverage and tobacco products.....	4,407	4,420	4,427	-0.3	-0.2	-0.5	4,246	4,319	4,400	4,429	-4.1
Textiles.....	1,208	1,188	1,157	1.7	2.7	-1.9	1,197	1,181	1,184	1,189	0.7
Textile products.....	1,305	1,286	1,293	1.5	-0.5	-1.8	1,327	1,292	1,313	1,262	5.2
Apparel.....	1,097	1,087	1,106	0.9	-1.7	1.9	1,099	1,085	1,099	1,092	0.6
Leather and allied products.....	378	373	376	1.3	-0.8	-3.3	384	369	374	404	-5.0
Paper products.....	7,403	7,397	7,382	0.1	0.2	-0.3	7,382	7,383	7,393	7,130	3.5
Printing.....	3,047	3,093	3,175	-1.5	-2.6	1.0	3,146	3,159	3,135	2,964	6.1
Petroleum and coal products.....	13,236	13,950	13,289	-5.1	5.0	5.9	13,869	14,810	14,050	12,178	13.9
Chemical products.....	20,912	20,598	20,940	1.5	-1.6	0.9	21,004	20,778	21,155	19,870	5.7
Plastics and rubber products.....	9,228	9,039	8,840	2.1	2.3	1.0	9,276	8,962	8,829	8,550	8.5
<b>WORK IN PROCESS</b>											
All manufacturing industries.....	165,812	163,651	163,142	1.3	0.3	1.7	167,099	162,153	164,575	145,097	15.2
Durable goods industries.....	123,154	122,118	121,109	0.8	0.8	1.0	124,070	121,178	122,546	109,140	13.7
Wood products.....	1,913	1,907	1,878	0.3	1.5	-1.8	1,920	1,900	1,902	2,161	-11.2
Nonmetallic mineral products.....	1,309	1,322	1,308	-1.0	1.1	-1.9	1,319	1,344	1,364	1,317	0.2
Primary metals.....	10,851	10,722	10,755	1.2	-0.3	4.1	11,099	10,841	10,924	10,472	6.0
Fabricated metal products.....	13,457	13,302	13,151	1.2	1.1	0.5	13,584	13,271	13,309	12,579	8.0
Machinery.....	14,785	14,704	14,556	0.6	1.0	-0.3	14,934	14,675	14,894	14,004	6.6
Computers and electronic products.....	21,172	20,872	20,955	1.4	-0.4	0.7	21,403	20,495	21,328	18,302	16.9
Electrical equipment, appliances, and components.....	3,152	3,177	3,117	-0.8	1.9	-0.4	3,243	3,240	3,203	3,142	3.2
Transportation equipment.....	51,679	51,224	50,641	0.9	1.2	1.4	51,662	50,513	50,835	42,332	22.0
Furniture and related products.....	1,270	1,308	1,299	-2.9	0.7	-1.0	1,289	1,324	1,313	1,380	-6.6
Miscellaneous products.....	3,566	3,580	3,449	-0.4	3.8	1.4	3,617	3,575	3,474	3,451	4.8
Nondurable goods industries.....	42,658	41,533	42,033	2.7	-1.2	3.7	43,029	40,975	42,029	35,957	19.7
Food products.....	2,284	2,343	2,449	-2.5	-4.3	-2.2	2,034	2,078	2,176	2,369	-14.1
Beverage and tobacco products.....	4,206	4,227	4,221	-0.5	0.1	-1.0	3,787	3,898	4,071	4,059	-6.7
Textiles.....	900	860	909	4.7	-5.4	1.5	909	858	915	982	-7.4
Textile products.....	407	400	405	1.8	-1.2	-1.7	411	402	419	471	-12.7
Apparel.....	667	669	662	-0.3	1.1	1.8	665	679	668	716	-7.1
Leather and allied products.....	89	90	91	-1.1	-1.1	4.6	91	87	91	91	0.0
Paper products.....	1,483	1,520	1,484	-2.4	2.4	1.0	1,509	1,529	1,500	1,397	8.0
Printing.....	1,689	1,778	1,764	-5.0	0.8	0.7	1,798	1,716	1,667	1,961	-8.3
Petroleum and coal products.....	13,641	12,595	13,132	8.3	-4.1	10.2	14,149	12,387	13,414	7,970	77.5
Chemical products.....	14,755	14,567	14,416	1.3	1.0	2.5	15,158	14,898	14,589	13,528	12.0
Plastics and rubber products.....	2,537	2,484	2,500	2.1	-0.6	0.0	2,518	2,443	2,519	2,413	4.4
<b>FINISHED GOODS</b>											
All manufacturing industries.....	200,725	201,591	197,241	-0.4	2.2	-0.4	202,313	201,412	199,687	195,418	3.5
Durable goods industries.....	97,475	97,434	97,042	0.0	0.4	0.1	97,842	97,284	98,904	96,672	1.2
Wood products.....	4,262	4,239	4,222	0.5	0.4	0.6	4,239	4,306	4,392	4,776	-11.2
Nonmetallic mineral products.....	5,710	5,728	5,762	-0.3	-0.6	0.6	5,761	5,782	5,972	5,720	0.7
Primary metals.....	10,122	10,193	10,103	-0.7	0.9	2.6	10,199	10,163	10,276	9,829	3.8
Fabricated metal products.....	14,301	14,147	14,055	1.1	0.7	0.5	14,373	14,189	14,264	14,040	2.4
Machinery.....	18,395	18,437	18,555	-0.2	-0.6	-0.1	17,992	18,102	18,709	17,125	5.1
Computers and electronic products.....	9,949	9,991	9,967	-0.4	0.2	1.1	10,045	9,694	10,123	9,323	7.7
Electrical equipment, appliances, and components.....	5,928	5,898	5,897	0.5	0.0	-0.8	5,890	5,827	6,004	5,631	4.6
Transportation equipment.....	13,915	13,980	13,790	-0.5	1.4	-1.5	14,272	14,391	14,367	15,213	-6.2
Furniture and related products.....	2,732	2,718	2,722	0.5	-0.1	-3.1	2,840	2,859	2,815	3,095	-8.2
Miscellaneous products.....	12,161	12,103	11,969	0.5	1.1	-0.3	12,231	11,971	11,982	11,920	2.6
Nondurable goods industries.....	103,250	104,157	100,199	-0.9	4.0	-1.0	104,471	104,128	100,783	98,746	5.8
Food products.....	21,264	21,284	21,191	-0.1	0.4	0.7	21,224	20,738	20,611	20,410	4.0
Beverage and tobacco products.....	6,460	6,453	6,493	0.1	-0.6	0.2	6,459	6,417	6,460	6,045	6.8
Textiles.....	1,562	1,556	1,579	0.4	-1.5	-3.4	1,565	1,553	1,612	1,609	-2.7
Textile products.....	1,576	1,536	1,552	2.6	-1.0	-2.6	1,584	1,543	1,572	1,663	-4.8
Apparel.....	2,788	2,747	2,717	1.5	1.1	0.3	2,926	2,850	2,693	2,760	6.0
Leather and allied products.....	550	540	548	1.9	-1.5	-1.8	556	546	545	591	-5.9
Paper products.....	6,488	6,553	6,546	-1.0	0.1	1.3	6,514	6,539	6,665	6,487	0.4
Printing.....	1,893	1,978	1,976	-4.3	0.1	0.9	1,941	2,011	2,010	1,951	-0.5
Petroleum and coal products.....	16,455	17,510	13,770	-6.0	27.2	-6.1	17,374	18,285	14,453	13,913	24.9
Chemical products.....	33,246	33,090	32,955	0.5	0.4	-0.5	33,471	32,913	33,086	33,109	1.1
Plastics and rubber products.....	10,968	10,910	10,872	0.5	0.3	-0.5	10,857	10,733	11,076	10,208	6.4

<sup>p</sup> Preliminary<sup>r</sup> 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 <sup>1</sup>			
	Jul 2008 <sup>p</sup>	Jun 2008 <sup>r</sup>	May 2008	Apr 2008	Jul 2008 <sup>p</sup>	Jun 2008 <sup>r</sup>	May 2008	Apr 2008
All manufacturing industries <sup>2</sup> .....	1.20	1.22	1.23	1.22	(X)	(X)	(X)	(X)
Durable goods industries <sup>2</sup> .....	1.53	1.56	1.57	1.54	5.20	5.30	5.33	5.27
Wood products.....	1.26	1.25	1.27	1.27	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.26	1.26	1.29	1.30	(X)	(X)	(X)	(X)
Primary metals.....	1.41	1.45	1.48	1.47	1.25	1.28	1.30	1.33
Fabricated metal products.....	1.55	1.55	1.55	1.54	2.25	2.30	2.33	2.32
Machinery.....	1.85	1.83	1.86	1.85	4.03	3.81	3.83	3.75
Computers and electronic products <sup>2</sup> ..	1.37	1.48	1.43	1.39	4.98	5.21	5.07	5.16
Electrical equipment, appliances, and components.....	1.38	1.42	1.41	1.43	2.50	2.59	2.50	2.47
Transportation equipment.....	1.60	1.65	1.67	1.59	12.10	12.62	12.88	12.34
Furniture and related products.....	1.20	1.20	1.22	1.21	1.27	1.27	1.27	1.28
Miscellaneous products.....	1.74	1.77	1.71	1.73	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.90	0.92	0.92	0.93	(X)	(X)	(X)	(X)
Food products.....	0.72	0.74	0.74	0.73	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.28	1.31	1.30	1.33	(X)	(X)	(X)	(X)
Textiles.....	1.27	1.27	1.30	1.29	(X)	(X)	(X)	(X)
Textile products.....	1.39	1.37	1.37	1.41	(X)	(X)	(X)	(X)
Apparel.....	1.66	1.67	1.70	1.71	(X)	(X)	(X)	(X)
Leather and allied products.....	2.13	2.16	2.08	2.02	(X)	(X)	(X)	(X)
Paper products.....	1.06	1.08	1.09	1.07	(X)	(X)	(X)	(X)
Printing.....	0.80	0.83	0.84	0.81	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.61	0.63	0.60	0.62	(X)	(X)	(X)	(X)
Chemical products.....	1.13	1.13	1.16	1.17	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.24	1.24	1.25	1.26	(X)	(X)	(X)	(X)

<sup>p</sup> Preliminary

<sup>r</sup> Revised

X Not Applicable

<sup>1</sup> 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.

<sup>2</sup> 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	
	Jul <sup>1</sup>	Jul <sup>2</sup>	Jul <sup>1</sup>	Jul <sup>2</sup>	Jul <sup>1</sup>	Jul <sup>2</sup>	Jul <sup>1</sup>	Jul <sup>2</sup>
	2008	2007- Jun 2008	2008	2007- Jun 2008	2008	2007- Jun 2008	2008	2007- Jun 2008
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	0.5	0.3	0.0	0.5	-0.1	0.1	0.0	0.1
Wood products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.6
Nonmetallic mineral products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Primary metals.....	0.3	0.3	0.2	0.8	0.0	0.6	-0.2	0.2
Fabricated metal products.....	0.2	0.4	-0.1	0.8	-0.1	0.3	0.1	0.2
Machinery.....	-0.1	0.4	-0.5	1.1	-0.2	0.4	-0.1	0.2
Computers and electronic products.....	3.3	0.9	-0.1	1.0	-0.3	0.2	0.0	0.3
Electrical equipment, appliances, and components.....	-0.1	0.5	0.1	3.0	0.1	1.3	-0.2	0.5
Transportation equipment.....	0.0	0.6	0.1	1.3	0.1	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.7	(X)	0.4	(X)	0.3
Miscellaneous products.....	(X)	0.5	(X)	0.7	(X)	1.0	(X)	0.2
Nondurable goods industries.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Textile products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	1.9	(X)	(NA)	(X)	(NA)	(X)	0.8
Leather and allied products.....	(X)	1.4	(X)	(NA)	(X)	(NA)	(X)	1.0
Paper products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	1.1
Petroleum and coal products.....	(X)	1.3	(X)	(NA)	(X)	(NA)	(X)	0.8
Chemical products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Plastics and rubber products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4

X Not Applicable

NA Not Available

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

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



## Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). The M3 includes approximately 4,300 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 59 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 61 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

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

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