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Full Report on Manufacturers' Shipments, Inventories and Orders February 2015

Summary

New orders for manufactured goods in February, up following six consecutive monthly decreases, increased \$0.8 billion or 0.2 percent to \$468.3 billion, the U.S. Census Bureau reported today. This followed a 0.7 percent January decrease. Excluding transportation, new orders increased 0.8 percent.

Shipments, up following four consecutive monthly decreases, increased \$3.6 billion or 0.7 percent to \$481.3 billion. This followed a 2.3 percent January decrease.

Unfilled orders, down three consecutive months, decreased \$5.9 billion or 0.5 percent to \$1,156.3 billion. This followed a 0.3 percent January decrease. The unfilled orders-to-shipments ratio was 6.71, unchanged from January.

Inventories, up following two consecutive monthly decreases, increased \$0.9 billion or 0.1 percent to \$651.0 billion. This followed a 0.4 percent January decrease. The inventories-to-shipments ratio was 1.35, down from 1.36 in January.

New Orders

New orders for manufactured durable goods in February, down three of the last four months, decreased \$3.3 billion or 1.4 percent to \$230.9 billion, unchanged from the previously published decrease. This followed a 1.9 percent January increase.

Transportation equipment, also down three of the last four months, led the decrease, \$2.4 billion or 3.3 percent to \$69.7 billion.

New orders for manufactured nondurable goods increased \$4.1 billion or 1.8 percent to \$237.4 billion.

Shipments

Shipments of manufactured durable goods in February, down four of the last five months, decreased \$0.5 billion or 0.2 percent to \$244.0 billion, unchanged from the previously published decrease. This followed a 1.4 percent January decrease.

Primary metals, down five consecutive months, led the decrease, \$0.4 billion or 1.3 percent to \$26.2 billion.

Shipments of manufactured nondurable goods, up following seven consecutive monthly decreases, increased \$4.1 billion or 1.8 percent to \$237.4 billion. This followed a 3.2 percent January decrease. Petroleum and coal products, also up following seven consecutive monthly decreases, drove the increase, \$4.8 billion or 10.1 percent to \$52.2 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in February, down three consecutive months, decreased \$5.9 billion or 0.5 percent to \$1,156.3 billion, unchanged from the previously published decrease. This followed a 0.3 percent January decrease.

Transportation equipment, also down three consecutive months, led the decrease, \$4.6 billion or 0.6 percent to \$731.6 billion.

Inventories

Inventories of manufactured durable goods in February, up twenty-two of the last twenty-three months, increased \$1.2 billion or 0.3 percent to \$413.0 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.3 percent January increase.

Transportation equipment, also up twenty-two of the last twenty-three months, drove the increase, \$1.2 billion or 0.9 percent to \$135.4 billion.

Inventories of manufactured nondurable goods, down nine consecutive months, decreased \$0.3 billion or 0.1 percent to \$238.0 billion. This followed a 1.7 percent January decrease. Chemical products, down three consecutive months, drove the decrease, \$0.4 billion or 0.5 percent to \$80.6 billion.

By stage of fabrication, February materials and supplies increased 0.1 percent in durable goods and 0.2 percent in nondurable goods. Work in process increased 0.5 percent in durable goods and decreased slightly in nondurable goods. Finished goods increased 0.2 percent in durable goods and decreased 0.4 percent in nondurable goods.

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to www.census.gov/m3. The Advance Report on durable goods for March is scheduled for release on April 24, 2015 at 8:30 a.m. EDT and the Full Report on May 4, 2015 at 10:00 a.m. EDT. See back page for survey description. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets. The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics.

Table 1. Value of Manufacturers' Shipments for Industry Groups¹**[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Feb. 2015 ^p	Jan. 2015 ^f	Dec. 2014	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2015 ^p	Jan. 2015 ^f	Dec. 2014	Feb. 2014	2015 ^p	2014	% Change 2015/ 2014
All manufacturing industries.....	481,345	477,790	488,963	0.7	-2.3	-0.9	445,431	436,374	482,891	459,554	881,805	916,011	-3.7
Excluding transportation.....	407,043	403,351	413,673	0.9	-2.5	-1.8	375,107	373,530	405,445	393,167	748,637	790,712	-5.3
Excluding defense.....	470,095	466,580	476,319	0.8	-2.0	-1.1	434,904	427,338	468,856	448,491	862,242	895,317	-3.7
With unfilled orders.....	172,421	173,189	175,193	-0.4	-1.1	1.4	159,553	152,658	178,617	153,317	312,211	299,818	4.1
Durable goods industries.....	243,974	244,516	247,910	-0.2	-1.4	1.5	225,347	217,078	248,337	218,690	442,425	429,556	3.0
Wood products.....	8,370	8,307	8,268	0.8	0.5	1.6	7,290	7,031	7,118	6,584	14,321	13,052	9.7
Nonmetallic mineral products.....	9,278	9,364	9,365	-0.9	0.0	2.7	7,743	7,938	8,075	7,398	15,681	14,833	5.7
Primary metals.....	26,220	26,577	27,308	-1.3	-2.7	-0.2	25,048	25,996	25,049	25,069	51,044	50,968	0.1
Iron and steel mills.....	10,094	10,502	10,955	-3.9	-4.1	-3.4	9,568	10,339	10,395	10,396	19,907	21,024	-5.3
Aluminum and nonferrous metals.....	14,386	14,337	14,544	0.3	-1.4	2.1	13,808	14,047	13,043	13,007	27,855	26,690	4.4
Ferrous metal foundries.....	1,740	1,738	1,809	0.1	-3.9	0.8	1,672	1,610	1,611	1,666	3,282	3,254	0.9
Fabricated metal products.....	30,267	30,518	31,005	-0.8	-1.6	2.1	27,942	28,108	28,880	27,291	56,050	54,378	3.1
Machinery.....	35,442	35,242	36,174	0.6	-2.6	-0.9	32,715	30,433	37,561	32,892	63,148	63,474	-0.5
Farm machinery.....	1,027	1,053	1,196	-2.5	-12.0	9.9	1,244	1,029	989	2,294	2,273	4,186	-45.7
Construction machinery.....	4,851	4,727	4,394	2.6	7.6	-1.4	4,399	4,033	4,483	4,089	8,432	8,012	5.2
Mining, oil field, and gas field machinery.....	1,939	2,064	2,140	-6.1	-3.6	-6.5	1,791	1,884	2,455	2,043	3,675	4,047	-9.2
Industrial machinery.....	4,861	4,944	5,210	-1.7	-5.1	-6.2	4,156	3,799	6,166	3,937	7,955	7,284	9.2
Photographic equipment.....	664	660	732	0.6	-9.8	-3.3	592	542	828	655	1,134	1,285	-11.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,726	3,773	3,833	-1.2	-1.6	2.4	2,985	3,024	3,580	2,956	6,009	5,937	1.2
Metalworking machinery.....	3,360	3,331	3,292	0.9	1.2	-3.8	2,896	2,940	3,780	2,689	5,836	5,552	5.1
Turbines, generators, and other power transmission equipment.....	4,250	4,086	4,395	4.0	-7.0	4.6	4,185	3,733	4,237	3,813	7,918	7,116	11.3
Material handling equipment.....	2,880	2,893	2,956	-0.4	-2.1	1.3	2,729	2,583	3,092	2,850	5,312	5,564	-4.5
Computers and electronic products ²	28,505	28,340	28,681	0.6	-1.2	-0.2	24,652	25,634	31,958	24,665	50,286	51,421	-2.2
Computers.....	327	325	331	0.6	-1.8	-2.4	248	262	430	336	510	700	-27.1
Computer storage devices.....	688	682	740	0.9	-7.8	-5.1	428	475	1,282	551	903	1,349	-33.1
Other peripheral equipment.....	922	958	830	-3.8	15.4	1.8	662	635	1,374	619	1,297	1,159	11.9
Nondefense communications equipment.....	3,320	3,307	3,324	0.4	-0.5	8.9	2,838	2,688	4,176	2,827	5,526	5,719	-3.4
Defense communications equipment.....	396	379	391	4.5	-3.1	2.6	381	336	377	410	717	778	-7.8
Audio and video equipment.....	294	280	285	5.0	-1.8	-10.9	251	213	372	328	464	574	-19.2
Electronic components.....	3,893	3,809	3,737	2.2	1.9	0.6	3,528	3,420	4,012	3,145	6,948	6,293	10.4
Nondefense search and navigation equipment.....	1,396	1,377	1,378	1.4	-0.1	-3.4	1,331	1,142	1,525	1,282	2,473	2,412	2.5
Defense search and navigation equipment.....	2,783	2,805	2,873	-0.8	-2.4	-7.4	2,724	2,282	3,227	2,843	5,006	5,155	-2.9
Electromedical, measuring, and control instruments.....	7,049	7,189	7,294	-1.9	-1.4	1.9	6,306	6,031	8,492	5,998	12,337	11,456	7.7
Electrical equipment, appliances, and components.....	10,473	10,507	10,705	-0.3	-1.8	0.5	9,537	9,344	10,531	9,341	18,881	18,503	2.0
Electric lighting equipment.....	822	831	848	-1.1	-2.0	-2.2	760	753	925	814	1,513	1,590	-4.8
Household appliances.....	1,750	1,763	1,814	-0.7	-2.8	-0.8	1,538	1,428	1,705	1,541	2,966	2,946	0.7
Electrical equipment.....	3,412	3,409	3,427	0.1	-0.5	-1.0	3,118	2,994	3,418	3,049	6,112	6,017	1.6
Batteries.....	1,023	1,033	1,067	-1.0	-3.2	5.7	866	888	1,153	866	1,754	1,768	-0.8
Transportation equipment.....	74,302	74,439	75,290	-0.2	-1.1	4.0	70,324	62,844	77,446	66,387	133,168	125,299	6.3
Automobiles.....	9,159	9,156	10,171	0.0	-10.0	3.5	8,929	8,205	9,768	9,705	17,134	18,388	-6.8
Light trucks and utility vehicles.....	13,676	13,675	13,991	0.0	-2.3	5.1	13,426	11,779	13,220	13,329	25,205	24,390	3.3
Heavy duty trucks.....	3,047	2,906	2,841	4.9	2.3	-1.7	2,780	2,571	2,785	2,167	5,351	4,333	23.5
Motor vehicle bodies, parts, and trailers.....	22,115	22,269	22,387	-0.7	-0.5	2.9	21,867	20,497	19,831	20,532	42,364	39,226	8.0
Nondefense aircraft and parts.....	14,129	14,304	12,953	-1.2	10.4	3.4	12,135	10,313	17,746	9,973	22,448	18,902	18.8
Defense aircraft and parts.....	4,218	3,994	4,669	5.6	-14.5	3.7	3,708	3,077	5,474	3,911	6,785	7,520	-9.8
Ships and boats.....	2,411	2,313	2,693	4.2	-14.1	8.2	2,293	1,856	2,723	2,220	4,149	4,098	1.2
Furniture and related products.....	6,006	6,069	6,129	-1.0	-1.0	2.8	5,788	5,728	5,987	5,446	11,516	10,722	7.4
Miscellaneous durable goods.....	15,111	15,153	14,985	-0.3	1.1	0.0	14,308	14,022	15,732	13,617	28,330	26,906	5.3
Nondurable goods industries.....	237,371	233,274	241,053	1.8	-3.2	-3.3	220,084	219,296	234,554	240,864	439,380	486,455	-9.7
Food products.....	66,286	66,443	66,749	-0.2	-0.5	0.3	63,534	64,434	67,105	62,796	127,968	125,147	2.3
Grain and oilseed milling.....	7,600	7,796	7,766	-2.5	0.4	0.9	7,238	7,821	8,128	7,525	15,059	15,504	-2.9
Dairy products.....	9,641	9,412	9,602	2.4	-2.0	-2.4	8,851	9,071	9,574	8,766	17,922	17,836	0.5
Meat, poultry, and seafood products.....	19,962	20,166	20,390	-1.0	-1.1	0.2	19,190	19,290	20,038	18,886	38,480	37,283	3.2
Beverage and tobacco products.....	11,730	11,732	12,199	0.0	-3.8	2.1	10,755	10,537	12,073	10,516	21,292	20,939	1.7
Beverages.....	8,593	8,564	8,742	0.3	-2.0	1.8	7,618	7,369	8,616	7,718	14,987	15,239	-1.7
Tobacco.....	3,137	3,168	3,457	-1.0	-8.4	3.0	3,137	3,168	3,457	2,798	6,305	5,700	10.6
Textile mills.....	2,610	2,638	2,644	-1.1	-0.2	0.6	2,506	2,457	2,299	2,585	4,963	5,015	-1.0
Textile products.....	2,151	2,210	2,120	-2.7	4.2	3.0	2,095	1,994	1,879	1,998	4,089	3,759	8.8
Apparel.....	1,294	1,294	1,317	0.0	-1.7	1.1	1,232	1,159	1,248	1,102	2,391	2,115	13.0
Leather and allied products.....	486	503	503	-3.4	0.0	-2.7	488	451	484	497	939	936	0.3
Paper products.....	14,471	14,556	14,652	-0.6	-0.7	1.1	13,468	14,135	14,488	13,436	27,603	27,487	0.4
Pulp, paper, and paperboard mills.....	6,673	6,740	6,804	-1.0	-0.9	0.7	6,219	6,645	6,828	6,280	12,864	12,916	-0.4
Paperboard containers.....	4,576	4,617	4,597	-0.9	0.4	1.7	4,193	4,463	4,428	4,059	8,656	8,400	3.0
Printing.....	6,686	6,601	6,537	1.3	1.0	0.0	6,046	6,238	6,513	5,746	12,284	11,852	3.6
Petroleum and coal products.....	52,247	47,466	53,170	10.1	-10.7	-15.0	45,380	43,092	49,881	65,212	88,472	134,073	-34.0
Petroleum refineries.....	48,850	43,895	49,421	11.3	-11.2	-15.8	42,563	40,403	46,971	62,245	82,966	128,378	-35.4
Chemical products.....	60,985	61,136	62,212	-0.2	-1.7	0.6	57,364	57,358	61,157	59,206	114,722	119,626	-4.1
Pesticides, fertilizers, and other agricultural chemicals.....	3,123	2,921	3,046	6.9	-4.1	9.3	3,211	2,581	2,675	2,741	5,792	5,169	12.1
Pharmaceuticals and medicines.....	14,800	14,606	14,295	1.3	2.2	3.0	13,754	13,890	15,030	13,597	27,644	28,674	-3.6
Paints, coatings, and adhesives.....	3,025	3,108	3,169	-2.7	-1.9	2.6	2,740	2,725	2,603	2,786	5,465	5,432	0.6
Plastics and rubber products.....	18,425	18,695	18,950	-1.4	-1.3	0.4	17,216	17,441	17,427	17,770	34,657	35,506	-2.4

^P Preliminary^F Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes. See note at end of Table 2 relating to survey error and revision.

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

Table 2. Value of Manufacturers' New Orders for Industry Groups¹**[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Feb. 2015 ^P	Jan. 2015 ^f	Dec. 2014	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2015 ^P	Jan. 2015 ^f	Dec. 2014	Feb. 2014	2015 ^P	2014	% Change 2015/ 2014
All manufacturing industries ²	468,314	467,546	470,880	0.2	-0.7	-3.5	438,104	428,621	482,255	464,600	866,725	916,632	-5.4
Excluding transportation ²	398,630	395,501	404,704	0.8	-2.3	-2.3	372,973	369,395	397,089	393,858	742,368	788,607	-5.9
Excluding defense ²	459,695	457,926	460,808	0.4	-0.6	-3.3	429,890	420,885	467,259	454,289	850,775	899,263	-5.4
With unfilled orders ²	166,487	169,887	164,363	-2.0	3.4	-5.8	157,885	152,795	184,408	164,420	310,680	315,710	-1.6
Durable goods industries ²	230,943	234,272	229,827	-1.4	1.9	-3.7	218,020	209,325	247,701	223,736	427,345	430,177	-0.7
Primary metals.....	26,096	25,895	26,288	0.8	-1.5	-3.0	25,519	26,320	24,851	25,932	51,839	52,910	-2.0
Iron and steel mills.....	10,027	9,884	10,282	1.4	-3.9	-4.5	9,945	10,536	10,319	10,955	20,481	22,350	-8.4
Aluminum and nonferrous metals.....	14,351	14,199	14,168	1.1	0.2	-2.7	13,851	13,876	12,880	13,222	27,727	26,949	2.9
Ferrous metal foundries.....	1,718	1,812	1,838	-5.2	-1.4	2.7	1,723	1,908	1,652	1,755	3,631	3,611	0.6
Fabricated metal products.....	29,568	30,173	30,876	-2.0	-2.3	1.0	29,021	28,643	28,467	29,104	57,664	56,093	2.8
Machinery.....	34,222	34,771	34,843	-1.6	-0.2	-3.3	32,547	32,060	35,556	35,121	64,607	69,999	-7.7
Construction machinery.....	4,371	3,770	3,998	15.9	-5.7	-6.0	4,030	3,558	4,476	5,072	7,588	10,421	-27.2
Mining, oil field, and gas field machinery.....	1,583	1,897	1,899	-16.6	-0.1	-8.9	1,881	1,786	1,859	2,427	3,667	5,206	-29.6
Industrial machinery.....	4,815	5,187	5,043	-7.2	2.9	0.1	3,981	4,304	5,795	3,664	8,285	6,995	18.4
Photographic equipment.....	583	617	802	-5.5	-23.1	20.4	495	636	725	575	1,131	1,367	-17.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,597	3,697	3,827	-2.7	-3.4	0.7	3,059	3,296	3,449	3,352	6,355	6,713	-5.3
Metalworking machinery.....	3,387	3,287	3,202	3.0	2.7	-3.1	3,059	3,073	3,572	2,861	6,132	5,972	2.7
Turbines, generators, and other power transmission equipment.....	3,811	4,324	3,638	-11.9	18.9	-13.0	3,677	4,044	3,799	4,067	7,721	7,959	-3.0
Material handling equipment.....	3,161	3,030	3,231	4.3	-6.2	1.2	3,148	2,900	3,549	2,947	6,048	5,908	2.4
Computers and electronic products ²	21,983	22,140	21,962	-0.7	0.8	-1.5	20,407	18,683	26,376	19,878	39,090	37,796	3.4
Computers.....	368	368	297	0.0	23.9	-31.1	289	305	396	331	594	509	16.7
Nondefense communications equipment.....	3,725	3,746	3,825	-0.6	-2.1	-0.4	3,723	3,130	4,773	3,933	6,853	7,244	-5.4
Defense communications equipment.....	519	365	287	42.2	27.2	-13.6	516	313	351	280	829	581	42.7
Electronic components.....	3,977	3,926	3,789	1.3	3.6	0.1	3,818	3,680	4,011	3,415	7,498	6,603	13.6
Nondefense search and navigation equipment.....	1,693	1,678	1,764	0.9	-4.9	4.8	1,679	1,496	1,413	1,627	3,175	3,049	4.1
Defense search and navigation equipment.....	2,424	2,740	2,558	-11.5	7.1	-7.5	2,363	2,077	3,405	2,358	4,440	4,126	7.6
Electromedical, measuring, and control instruments.....	7,033	7,110	7,342	-1.1	-3.2	0.6	6,382	6,099	8,735	6,167	12,481	12,047	3.6
Electrical equipment, appliances, and components.....	10,550	10,244	10,830	3.0	-5.4	1.0	9,909	9,639	10,731	9,768	19,548	19,722	-0.9
Electric lighting equipment.....	830	819	829	1.3	-1.2	-4.5	781	747	883	831	1,528	1,644	-7.1
Household appliances.....	1,721	1,774	1,897	-3.0	-6.5	6.4	1,436	1,532	1,765	1,474	2,968	2,961	0.2
Electrical equipment.....	3,417	3,419	3,558	-0.1	-3.9	1.8	3,218	3,292	3,399	3,225	6,510	6,511	0.0
Transportation equipment.....	69,684	72,045	66,176	-3.3	8.9	-10.0	65,131	59,226	85,166	70,742	124,357	128,025	-2.9
Motor vehicle bodies, parts, and trailers.....	22,236	22,514	22,421	-1.2	0.4	1.5	22,294	20,945	20,481	20,832	43,239	39,751	8.8
Nondefense aircraft and parts.....	11,642	12,764	5,742	-8.8	122.3	-58.1	8,741	7,038	23,633	14,616	15,779	23,304	-32.3
Defense aircraft and parts.....	2,306	3,448	3,899	-33.1	-11.6	-18.0	1,550	3,087	6,609	4,303	4,637	7,414	-37.5
Ships and boats.....	2,028	1,604	2,465	26.4	-34.9	12.0	2,248	1,478	2,418	2,078	3,726	3,430	8.6
Furniture and related products.....	6,068	6,219	6,210	-2.4	0.1	3.4	6,132	5,802	5,605	5,666	11,934	10,922	9.3
Nondurable goods industries.....	237,371	233,274	241,053	1.8	-3.2	-3.3	220,084	219,296	234,554	240,864	439,380	486,455	-9.7

^P Preliminary^f Revised data due to late receipts and concurrent seasonal adjustment.

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

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

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

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change Feb. 2015/ 2014
	Feb. 2015 ^p	Jan. 2015 ^r	Dec. 2014	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2015 ^p	Jan. 2015 ^r	Dec. 2014	Feb. 2014	
All manufacturing industries ²	1,156,315	1,162,249	1,165,551	-0.5	-0.3	-0.9	1,166,312	1,167,980	1,167,843	1,076,170	8.4
Excluding transportation ²	424,666	425,982	426,890	-0.3	-0.2	-0.4	426,756	423,231	419,476	407,003	4.9
Excluding defense ²	973,901	977,204	978,916	-0.3	-0.2	-0.8	983,651	983,006	981,569	888,591	10.7
Durable goods industries ²	1,156,315	1,162,249	1,165,551	-0.5	-0.3	-0.9	1,166,312	1,167,980	1,167,843	1,076,170	8.4
Primary metals.....	38,512	38,636	39,318	-0.3	-1.7	-2.5	39,669	39,198	38,874	37,995	4.4
Iron and steel mills.....	18,512	18,579	19,197	-0.4	-3.2	-3.4	19,379	19,002	18,805	19,043	1.8
Aluminum and nonferrous metals.....	15,277	15,312	15,450	-0.2	-0.9	-2.4	15,385	15,342	15,513	14,578	5.5
Ferrous metal foundries.....	4,723	4,745	4,671	-0.5	1.6	0.6	4,905	4,854	4,556	4,374	12.1
Fabricated metal products.....	86,756	87,455	87,800	-0.8	-0.4	-0.1	86,465	85,386	84,851	85,512	1.1
Machinery.....	116,445	117,665	118,136	-1.0	-0.4	-1.1	117,303	117,471	115,844	114,272	2.7
Construction machinery.....	14,410	14,890	15,847	-3.2	-6.0	-2.4	14,605	14,974	15,449	13,769	6.1
Mining, oil field, and gas field machinery.....	12,955	13,311	13,478	-2.7	-1.2	-1.8	13,122	13,032	13,130	15,151	-13.4
Industrial machinery.....	8,237	8,283	8,040	-0.6	3.0	-2.0	8,057	8,232	7,727	8,190	-1.6
Photographic equipment.....	3,326	3,407	3,450	-2.4	-1.2	2.1	3,281	3,378	3,284	4,061	-19.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,826	6,955	7,031	-1.9	-1.1	-0.1	7,156	7,082	6,810	6,205	15.3
Metalworking machinery.....	5,616	5,589	5,633	0.5	-0.8	-1.6	5,755	5,592	5,459	6,245	-7.8
Turbines, generators, and other power transmission equipment.....	28,108	28,547	28,309	-1.5	0.8	-2.6	28,241	28,749	28,438	27,052	4.4
Material handling equipment.....	13,019	12,738	12,601	2.2	1.1	2.2	13,060	12,641	12,324	10,762	21.4
Computers and electronic products ²	148,802	148,227	147,485	0.4	0.5	0.4	149,096	147,682	146,743	138,617	7.6
Computers.....	4,278	4,237	4,194	1.0	1.0	-0.8	4,278	4,237	4,194	3,198	33.8
Nondefense communications equipment.....	37,117	36,712	36,273	1.1	1.2	1.4	37,330	36,445	36,003	33,317	12.0
Defense communications equipment.....	3,383	3,260	3,274	3.8	-0.4	-3.1	3,378	3,243	3,266	3,538	-4.5
Electronic components.....	13,227	13,143	13,026	0.6	0.9	0.4	13,397	13,107	12,847	12,877	4.0
Nondefense search and navigation equipment.....	22,886	22,589	22,288	1.3	1.4	1.8	22,719	22,371	22,017	18,382	23.6
Defense search and navigation equipment.....	40,781	41,140	41,205	-0.9	-0.2	-0.8	40,743	41,104	41,309	40,915	-0.4
Electromedical, measuring, and control instruments.....	27,130	27,146	27,225	-0.1	-0.3	0.2	27,251	27,175	27,107	26,390	3.3
Electrical equipment, appliances, and components.....	25,738	25,661	25,924	0.3	-1.0	0.5	26,069	25,697	25,402	23,509	10.9
Electric lighting equipment.....	1,158	1,150	1,162	0.7	-1.0	-1.6	1,156	1,135	1,141	1,185	-2.4
Household appliances.....	924	953	942	-3.0	1.2	9.7	943	1,045	941	774	21.8
Electrical equipment.....	12,815	12,810	12,800	0.0	0.1	1.0	12,918	12,818	12,520	11,748	10.0
Transportation equipment.....	731,649	736,267	738,661	-0.6	-0.3	-1.2	739,556	744,749	748,367	669,167	10.5
Motor vehicle bodies, parts, and trailers.....	18,174	18,053	17,808	0.7	1.4	0.2	18,911	18,484	18,036	17,041	11.0
Nondefense aircraft and parts.....	564,395	566,882	568,422	-0.4	-0.3	-1.3	571,149	574,543	577,818	500,110	14.2
Defense aircraft and parts.....	60,256	62,168	62,714	-3.1	-0.9	-1.2	61,172	63,330	63,320	64,405	-5.0
Ships and boats.....	18,027	18,410	19,119	-2.1	-3.7	-1.2	17,776	17,821	18,199	17,445	1.9
Furniture and related products.....	7,158	7,096	6,946	0.9	2.2	1.2	6,899	6,555	6,481	6,001	15.0

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

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

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

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

Table 4. Value of Manufacturers' Inventories for Industry Groups¹**[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change Feb. 2015/ 2014
	Feb. 2015 ^b	Jan. 2015 ^c	Dec. 2014	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2015 ^b	Jan. 2015 ^c	Dec. 2014	Feb. 2014	
All manufacturing industries.....	650,961	650,081	652,944	0.1	-0.4	-0.4	654,463	647,078	634,377	647,731	1.0
Excluding transportation.....	515,543	515,880	519,258	-0.1	-0.7	-0.6	518,409	513,485	504,794	522,010	-0.7
Excluding defense.....	620,674	620,474	623,484	0.0	-0.5	-0.5	624,057	617,558	605,079	618,663	0.9
With unfilled orders.....	339,713	338,265	337,377	0.4	0.3	0.3	341,391	337,018	327,906	322,840	5.7
Durable goods industries.....	412,998	411,790	410,641	0.3	0.3	0.5	415,934	410,958	399,615	394,697	5.4
Wood products.....	11,104	11,011	10,916	0.8	0.9	0.4	11,493	11,208	10,793	10,825	6.2
Nonmetallic mineral products.....	12,179	12,211	12,195	-0.3	0.1	0.1	12,432	12,253	11,904	12,085	2.9
Primary metals.....	38,588	38,943	38,643	-0.9	0.8	1.5	38,950	39,179	38,090	35,857	8.6
Iron and steel mills.....	22,445	22,699	22,363	-1.1	1.5	1.8	22,701	22,880	21,917	20,681	9.8
Aluminum and nonferrous metals.....	13,877	13,984	14,009	-0.8	-0.2	1.0	13,934	14,026	13,939	12,884	8.1
Ferrous metal foundries.....	2,266	2,260	2,271	0.3	-0.5	1.0	2,315	2,273	2,234	2,292	1.0
Fabricated metal products.....	51,214	51,138	50,775	0.1	0.7	0.6	51,392	51,035	49,854	48,824	5.3
Machinery.....	67,308	67,335	67,580	0.0	-0.4	0.0	67,913	66,948	64,999	66,938	1.5
Farm machinery.....	3,369	3,478	3,497	-3.1	-0.5	-1.9	3,558	3,591	3,512	4,120	-13.6
Construction machinery.....	5,254	5,167	5,235	1.7	-1.3	0.5	5,318	5,136	5,158	5,354	-0.7
Mining, oil field, and gas field machinery.....	6,749	6,832	6,848	-1.2	-0.2	-1.2	6,755	6,751	6,588	6,967	-3.0
Industrial machinery.....	6,750	6,745	6,755	0.1	-0.1	1.1	6,786	6,608	6,551	6,533	3.9
Photographic equipment.....	1,540	1,511	1,528	1.9	-1.1	-0.4	1,565	1,546	1,469	1,582	-1.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,281	5,303	5,389	-0.4	-1.6	1.7	5,373	5,094	4,886	4,974	8.0
Metalworking machinery.....	5,830	5,818	5,779	0.2	0.7	0.4	5,729	5,671	5,655	5,347	7.1
Turbines, generators, and other power transmission equipment.....	10,641	10,603	10,620	0.4	-0.2	-0.9	10,743	10,523	9,840	10,573	1.6
Material handling equipment.....	4,780	4,736	4,738	0.9	0.0	-0.6	4,743	4,645	4,489	4,539	4.5
Computers and electronic products ²	49,774	49,417	49,226	0.7	0.4	0.8	50,165	49,291	47,937	47,942	4.6
Computers.....	953	946	884	0.7	7.0	-2.8	955	909	813	920	3.8
Computer storage devices.....	2,082	2,093	2,097	-0.5	-0.2	0.6	2,147	2,078	1,976	2,092	2.6
Other peripheral equipment.....	1,684	1,729	1,759	-2.6	-1.7	7.6	1,695	1,714	1,629	1,674	1.3
Nondefense communications equipment.....	6,260	6,259	6,231	0.0	0.4	-2.0	6,419	6,297	6,047	6,664	-3.7
Defense communications equipment.....	1,010	1,009	1,008	0.1	0.1	1.9	1,010	1,009	1,008	1,226	-17.6
Audio and video equipment.....	944	930	934	1.5	-0.4	1.3	897	914	907	736	21.9
Electronic components.....	9,619	9,258	9,183	3.9	0.8	2.4	9,690	9,450	9,000	8,672	11.7
Nondefense search and navigation equipment.....	3,941	3,905	3,893	0.9	0.3	1.5	3,952	3,905	3,814	3,662	7.9
Defense search and navigation equipment.....	3,276	3,326	3,501	-1.5	-5.0	2.4	3,313	3,301	3,370	3,184	4.1
Electromedical, measuring and control instruments.....	12,932	12,828	12,825	0.8	0.0	-1.2	13,078	12,689	12,328	12,597	3.8
Electrical equipment, appliances, and components.....	16,684	16,668	16,640	0.1	0.2	0.2	16,851	16,670	16,034	16,841	0.1
Electric lighting equipment.....	2,265	2,283	2,295	-0.8	-0.5	0.6	2,247	2,286	2,205	2,193	2.5
Household appliances.....	1,949	1,948	1,945	0.1	0.2	-0.4	1,983	1,921	1,779	1,948	1.8
Electrical equipment.....	4,751	4,744	4,744	0.1	0.0	-0.9	4,854	4,788	4,647	4,942	-1.8
Batteries.....	1,196	1,198	1,190	-0.2	0.7	-0.3	1,173	1,169	1,121	1,168	0.4
Transportation equipment.....	135,418	134,201	133,686	0.9	0.4	0.2	136,054	133,593	129,583	125,721	8.2
Automobiles.....	3,028	2,945	2,880	2.8	2.3	0.2	3,168	2,986	2,746	2,861	10.7
Light trucks and utility vehicles.....	2,894	2,877	2,854	0.6	0.8	2.9	3,045	2,934	2,522	2,779	9.6
Heavy duty trucks.....	1,681	1,704	1,645	-1.3	3.6	4.6	1,790	1,768	1,525	1,820	-1.6
Motor vehicle bodies, parts, and trailers.....	20,841	20,516	20,277	1.6	1.2	0.4	21,029	20,760	19,899	19,069	10.3
Nondefense aircraft and parts.....	75,982	76,000	75,957	0.0	0.1	0.5	75,931	75,080	73,111	69,853	8.7
Defense aircraft and parts.....	14,637	14,528	14,146	0.8	2.7	-1.8	14,667	14,442	13,924	14,193	3.3
Ships and boats.....	2,297	2,253	2,290	2.0	-1.6	0.2	2,334	2,259	2,348	2,485	-6.1
Furniture and related products.....	6,510	6,449	6,378	0.9	1.1	0.7	6,439	6,400	6,225	6,009	7.2
Miscellaneous durable goods.....	24,219	24,417	24,602	-0.8	-0.8	1.0	24,245	24,381	24,196	23,655	2.5
Nondurable goods industries.....	237,963	238,291	242,303	-0.1	-1.7	-2.0	238,529	236,120	234,762	253,034	-5.7
Food products.....	46,880	47,060	47,029	-0.4	0.1	-0.2	46,344	46,768	46,845	46,176	0.4
Grain and oilseed milling.....	4,644	4,736	4,757	-1.9	-0.4	-1.8	4,710	4,928	4,943	5,156	-8.7
Dairy products.....	6,324	6,326	6,506	0.0	-2.8	-0.7	6,206	6,043	6,016	5,970	4.0
Meat, poultry, and seafood products.....	9,479	9,423	9,332	0.6	1.0	0.6	9,323	9,241	9,154	9,040	3.1
Beverage and tobacco products.....	21,192	21,232	21,340	-0.2	-0.5	0.3	21,565	21,542	21,341	20,945	3.0
Beverages.....	16,736	16,805	16,909	-0.4	-0.6	0.3	16,895	16,884	16,742	16,605	1.7
Tobacco.....	4,456	4,427	4,431	0.7	-0.1	0.6	4,670	4,658	4,599	4,340	7.6
Textile mills.....	3,472	3,472	3,489	0.0	-0.5	0.1	3,472	3,475	3,438	3,426	1.3
Textile products.....	3,050	3,049	3,069	0.0	-0.7	0.2	3,047	3,044	2,986	3,149	-3.2
Apparel.....	3,116	3,058	2,987	1.9	2.4	1.0	3,068	3,040	2,807	2,412	27.2
Leather and allied products.....	1,088	1,092	1,097	-0.4	-0.5	-0.4	1,065	1,089	1,081	1,030	3.4
Paper products.....	14,831	14,867	14,804	-0.2	0.4	0.3	14,972	14,909	14,664	14,596	2.6
Pulp, paper, and paperboard mills.....	6,254	6,298	6,274	-0.7	0.4	0.9	6,343	6,326	6,235	6,116	3.7
Paperboard containers.....	4,483	4,467	4,457	0.4	0.2	0.3	4,546	4,516	4,453	4,313	5.4
Printing.....	6,037	6,021	5,984	0.3	0.6	0.4	5,895	5,818	5,697	5,502	7.1
Petroleum and coal products.....	35,360	35,026	38,492	1.0	-9.0	-10.2	34,683	33,262	35,437	49,314	-29.7
Petroleum refineries.....	31,530	31,189	34,675	1.1	-10.1	-11.4	30,822	29,390	31,670	45,530	-32.3
Chemical products.....	80,628	81,060	81,611	-0.5	-0.7	-0.4	81,686	80,809	78,695	83,270	-1.9
Pesticides, fertilizers, and other agricultural chemicals.....	4,072	4,155	4,258	-2.0	-2.4	-1.4	4,528	4,585	4,407	4,827	-6.2
Pharmaceuticals and medicines.....	31,155	31,110	31,208	0.1	-0.3	0.2	31,617	30,767	29,622	31,935	-1.0
Paints, coatings, and adhesives.....	3,498	3,500	3,501	-0.1	0.0	0.3	3,589	3,514	3,318	3,434	4.5
Plastics and rubber products.....	22,309	22,354	22,401	-0.2	-0.2	-1.2	22,732	22,364	21,771	23,214	-2.1

^b Preliminary^c Revised data due to late receipts and concurrent seasonal adjustment.

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

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

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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		% Change ⁶
	Feb. 2015 ^a	Jan. 2015 ^r	Dec. 2014	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2015 ^a	Jan. 2015 ^r	Dec. 2014	Feb. 2014	2015 ^a	2014	
SHIPMENTS													
All manufacturing industries.....	481,345	477,790	488,963	0.7	-2.3	-0.9	445,431	436,374	482,891	459,554	881,805	916,011	-3.7
Construction materials and supplies.....	45,919	46,342	46,795	-0.9	-1.0	1.8	40,058	40,247	41,227	38,495	80,305	76,792	4.6
Information technology.....	21,645	21,720	21,972	-0.3	-1.1	0.5	19,312	18,147	25,677	19,189	37,459	37,324	0.4
Computers and related products.....	1,937	1,965	1,901	-1.4	3.4	-1.7	1,338	1,372	3,086	1,506	2,710	3,208	-15.5
Motor vehicle and parts.....	47,997	48,006	49,390	0.0	-2.8	3.4	47,002	43,052	45,604	45,643	90,054	86,337	4.3
Capital goods.....	89,192	89,146	89,930	0.1	-0.9	1.2	81,182	74,676	100,941	77,801	155,858	149,884	4.0
Nondefense capital goods ³	80,139	80,098	79,463	0.1	0.8	0.8	72,524	67,361	89,526	68,565	139,885	132,796	5.3
Excluding aircraft.....	69,994	69,789	70,219	0.3	-0.6	0.4	64,061	60,776	75,885	61,769	124,837	120,679	3.4
Defense capital goods ⁴	9,053	9,048	10,467	0.1	-13.6	5.0	8,658	7,315	11,415	9,236	15,973	17,088	-6.5
Consumer goods.....	194,252	189,487	196,843	2.5	-3.7	-3.6	181,542	176,829	193,520	200,139	358,371	400,561	-10.5
Consumer durable goods.....	37,078	37,182	38,446	-0.3	-3.3	2.5	36,252	32,704	37,048	36,358	68,956	68,196	1.1
Consumer nondurable goods.....	157,174	152,305	158,397	3.2	-3.8	-5.0	145,290	144,125	156,472	163,781	289,415	332,365	-12.9
NEW ORDERS													
All manufacturing industries ⁵	468,314	467,546	470,880	0.2	-0.7	-3.5	438,104	428,621	482,255	464,600	866,725	916,632	-5.4
Construction materials and supplies.....	45,716	46,332	46,296	-1.3	0.1	0.0	40,512	40,807	40,467	39,614	81,319	78,956	3.0
Information technology.....	22,148	22,030	22,454	0.5	-1.9	-1.3	20,692	18,819	26,621	20,410	39,511	39,398	0.3
Computers and related products.....	1,978	2,008	1,867	-1.5	7.6	-7.8	1,379	1,415	3,052	1,501	2,794	3,017	-7.4
Motor vehicle and parts.....	48,118	48,251	49,424	-0.3	-2.4	2.7	47,429	43,500	46,254	45,943	90,929	86,862	4.7
Capital goods.....	85,640	86,723	81,003	-1.2	7.1	-10.3	80,244	72,072	106,605	81,717	152,316	155,696	-2.2
Nondefense capital goods ³	77,388	79,214	72,990	-2.3	8.5	-10.1	71,594	66,536	94,997	73,192	138,130	141,614	-2.5
Excluding aircraft.....	69,314	70,062	70,308	-1.1	-0.3	-0.5	66,091	63,655	75,115	66,044	129,746	129,934	-0.1
Defense capital goods ⁴	8,252	7,509	8,013	9.9	-6.3	-11.8	8,650	5,536	11,608	8,525	14,186	14,082	0.7
Consumer goods.....	194,281	189,552	196,985	2.5	-3.8	-3.6	181,682	177,037	193,571	200,115	358,719	400,737	-10.5
Consumer durable goods.....	37,107	37,247	38,588	-0.4	-3.5	2.7	36,392	32,912	37,099	36,334	69,304	68,372	1.4
Consumer nondurable goods.....	157,174	152,305	158,397	3.2	-3.8	-5.0	145,290	144,125	156,472	163,781	289,415	332,365	-12.9
UNFILLED ORDERS													
All manufacturing industries ⁵	1,156,315	1,162,249	1,165,551	-0.5	-0.3	-0.9	1,166,312	1,167,980	1,167,843	1,076,170	(X)	(X)	8.4
Construction materials and supplies.....	56,842	57,045	57,055	-0.4	0.0	-0.9	56,661	56,207	55,647	53,065	(X)	(X)	6.8
Information technology.....	149,742	149,239	148,929	0.3	0.2	0.3	150,032	148,652	147,980	139,603	(X)	(X)	7.5
Computers and related products.....	4,278	4,237	4,194	1.0	1.0	-0.8	4,278	4,237	4,194	3,198	(X)	(X)	33.8
Motor vehicle and parts.....	18,174	18,053	17,808	0.7	1.4	0.2	18,911	18,484	18,036	17,041	(X)	(X)	11.0
Capital goods.....	880,661	884,213	886,636	-0.4	-0.3	-1.0	887,380	888,318	890,922	810,257	(X)	(X)	9.5
Nondefense capital goods ³	727,910	730,661	731,545	-0.4	-0.1	-0.9	734,885	735,815	736,640	652,689	(X)	(X)	12.6
Excluding aircraft.....	253,369	254,049	253,776	-0.3	0.1	0.0	254,152	252,122	249,243	237,900	(X)	(X)	6.8
Defense capital goods ⁴	152,751	153,552	155,091	-0.5	-1.0	-1.6	152,495	152,503	154,282	157,568	(X)	(X)	-3.2
Consumer goods.....	5,414	5,385	5,320	0.5	1.2	2.7	5,586	5,446	5,238	4,709	(X)	(X)	18.6
Consumer durable goods.....	5,414	5,385	5,320	0.5	1.2	2.7	5,586	5,446	5,238	4,709	(X)	(X)	18.6
TOTAL INVENTORIES													
All manufacturing industries.....	650,961	650,081	652,944	0.1	-0.4	-0.4	654,463	647,078	634,377	647,731	(X)	(X)	1.0
Construction materials and supplies.....	66,577	66,458	66,203	0.2	0.4	0.8	67,519	66,482	64,612	64,397	(X)	(X)	4.8
Information technology.....	41,343	41,231	41,329	0.3	-0.2	0.1	41,825	41,069	39,844	41,152	(X)	(X)	1.6
Computers and related products.....	4,719	4,768	4,740	-1.0	0.6	2.4	4,797	4,701	4,418	4,686	(X)	(X)	2.4
Motor vehicle and parts.....	28,444	28,042	27,656	1.4	1.4	0.9	29,032	28,448	26,692	26,529	(X)	(X)	9.4
Capital goods.....	211,538	210,630	210,778	0.4	-0.1	0.1	212,309	208,848	203,751	202,725	(X)	(X)	4.7
Nondefense capital goods ³	186,660	186,486	186,739	0.1	-0.1	0.1	187,342	184,705	179,652	178,948	(X)	(X)	4.7
Excluding aircraft.....	122,563	122,386	122,736	0.1	-0.3	0.0	123,444	121,566	118,520	121,403	(X)	(X)	1.7
Defense capital goods ⁴	24,878	24,144	24,039	3.0	0.4	-0.4	24,967	24,143	24,099	23,777	(X)	(X)	5.0
Consumer goods.....	177,282	177,227	180,810	0.0	-2.0	-2.2	177,397	175,575	174,694	189,811	(X)	(X)	-6.5
Consumer durable goods.....	27,382	27,432	27,341	-0.2	0.3	0.8	27,921	27,915	26,409	26,595	(X)	(X)	5.0
Consumer nondurable goods.....	149,900	149,795	153,469	0.1	-2.4	-2.7	149,476	147,660	148,285	163,216	(X)	(X)	-8.4

X Not Applicable ⁵ Preliminary ⁷ Revised data due to late receipts and concurrent seasonal adjustment.

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

² Topical series are regroupings of the separate industry categories.

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

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	Feb. 2015 ^p	Jan. 2015 ^r	Dec. 2014	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2015 ^p	Jan. 2015 ^r	Dec. 2014	Feb. 2014	Feb. 2015/ 2014
MATERIALS AND SUPPLIES											
All manufacturing industries.....	209,901	209,632	211,255	0.1	-0.8	-0.1	211,229	210,519	209,367	210,313	0.4
Durable goods industries.....	132,565	132,414	132,482	0.1	-0.1	0.8	133,398	133,050	131,421	128,594	3.7
Wood products.....	4,115	4,053	4,083	1.5	-0.7	0.1	4,259	4,257	4,233	4,071	4.6
Nonmetallic mineral products.....	4,364	4,315	4,311	1.1	0.1	0.2	4,394	4,328	4,273	4,493	-2.2
Primary metals.....	15,156	15,222	15,082	-0.4	0.9	2.6	15,119	15,482	15,288	13,773	9.8
Fabricated metal products.....	18,236	18,233	18,034	0.0	1.1	0.4	18,192	18,313	18,000	17,836	2.0
Machinery.....	26,022	25,795	25,743	0.9	0.2	0.3	26,121	25,610	24,921	25,013	4.4
Computers and electronic products.....	19,913	19,841	19,899	0.4	-0.3	1.8	19,970	20,043	19,733	18,744	6.5
Electrical equipment, appliances, and components.....	6,566	6,537	6,501	0.4	0.6	-0.2	6,635	6,568	6,380	6,922	-4.1
Transportation equipment.....	27,682	27,605	27,816	0.3	-0.8	-0.6	28,201	27,569	27,703	27,632	2.1
Furniture and related products.....	3,199	3,196	3,138	0.1	1.8	2.7	3,185	3,200	3,114	2,880	10.6
Miscellaneous products.....	7,312	7,617	7,875	-4.0	-3.3	3.3	7,322	7,680	7,776	7,230	1.3
Nondurable goods industries.....	77,336	77,218	78,773	0.2	-2.0	-1.5	77,831	77,469	77,946	81,719	-4.8
Food products.....	16,159	16,351	16,483	-1.2	-0.8	0.0	16,127	16,681	16,858	16,483	-2.2
Beverage and tobacco products.....	5,367	5,403	5,413	-0.7	-0.2	-0.4	5,589	5,592	5,531	5,492	1.8
Textiles.....	1,227	1,241	1,258	-1.1	-1.4	1.0	1,231	1,239	1,239	1,242	-0.9
Textile products.....	1,362	1,346	1,347	1.2	-0.1	-0.1	1,356	1,343	1,334	1,298	4.5
Apparel.....	1,083	1,068	977	1.4	9.3	2.5	1,071	1,069	946	785	36.4
Leather and allied products.....	290	295	304	-1.7	-3.0	0.0	287	295	304	311	-7.7
Paper products.....	7,174	7,106	7,008	1.0	1.4	0.1	7,276	7,160	7,026	6,951	4.7
Printing.....	2,585	2,571	2,557	0.5	0.5	0.0	2,557	2,535	2,481	2,447	4.5
Petroleum and coal products.....	9,308	9,250	10,469	0.6	-11.6	-9.7	9,177	8,848	9,778	13,225	-30.6
Chemical products.....	23,872	23,592	23,866	1.2	-1.1	-0.2	24,071	23,601	23,494	24,083	0.0
Plastics and rubber products.....	8,909	8,995	9,091	-1.0	-1.1	-0.6	9,089	9,106	8,955	9,402	-3.3
WORK IN PROCESS											
All manufacturing industries.....	214,518	213,759	214,274	0.4	-0.2	-0.6	215,595	212,853	207,165	209,328	3.0
Durable goods industries.....	168,445	167,664	166,920	0.5	0.4	0.5	168,823	166,687	161,289	156,863	7.6
Wood products.....	2,190	2,225	2,097	-1.6	6.1	0.1	2,227	2,216	2,031	1,956	13.9
Nonmetallic mineral products.....	1,451	1,480	1,471	-2.0	0.6	1.9	1,499	1,485	1,411	1,415	5.9
Primary metals.....	11,660	11,767	11,726	-0.9	0.3	1.1	11,856	11,792	11,145	10,796	9.8
Fabricated metal products.....	14,077	14,116	14,079	-0.3	0.3	0.8	13,998	13,963	13,749	13,414	4.4
Machinery.....	19,727	19,937	20,021	-1.1	-0.4	-0.6	19,823	19,732	19,007	19,191	3.3
Computers and electronic products.....	16,478	16,206	15,935	1.7	1.7	0.5	16,620	15,972	15,275	16,368	1.5
Electrical equipment, appliances, and components.....	3,859	3,868	3,983	-0.2	-2.9	1.2	3,882	3,873	3,826	3,714	4.5
Transportation equipment.....	94,057	93,179	92,721	0.9	0.5	0.5	93,959	92,808	90,109	85,191	10.3
Furniture and related products.....	1,040	1,007	986	3.3	2.1	-4.3	1,035	1,008	978	973	6.4
Miscellaneous products.....	3,906	3,879	3,901	0.7	-0.6	1.4	3,924	3,838	3,758	3,845	2.1
Nondurable goods industries.....	46,073	46,095	47,354	0.0	-2.7	-4.2	46,772	46,166	45,876	52,465	-10.9
Food products.....	4,879	4,794	4,617	1.8	3.8	1.1	4,943	5,040	5,071	4,547	8.7
Beverage and tobacco products.....	7,404	7,381	7,357	0.3	0.3	0.4	7,739	7,828	7,916	7,465	3.7
Textiles.....	775	763	777	1.6	-1.8	-0.4	769	761	755	752	2.3
Textile products.....	448	444	440	0.9	0.9	0.2	451	444	416	430	4.9
Apparel.....	378	374	379	1.1	-1.3	0.3	364	363	338	341	6.7
Leather and allied products.....	100	97	91	3.1	6.6	1.1	101	97	90	96	5.2
Paper products.....	1,370	1,375	1,383	-0.4	-0.6	-1.1	1,373	1,381	1,359	1,403	-2.1
Printing.....	1,280	1,281	1,258	-0.1	1.8	1.0	1,277	1,218	1,145	1,262	1.2
Petroleum and coal products.....	8,857	8,658	9,702	2.3	-10.8	-19.4	8,799	7,919	8,648	14,766	-40.4
Chemical products.....	17,939	18,243	18,680	-1.7	-2.3	1.0	18,266	18,405	17,573	18,654	-2.1
Plastics and rubber products.....	2,643	2,685	2,670	-1.6	0.6	-0.3	2,690	2,710	2,565	2,749	-2.1
FINISHED GOODS											
All manufacturing industries.....	226,542	226,690	227,415	-0.1	-0.3	-0.6	227,639	223,706	217,845	228,090	-0.2
Durable goods industries.....	111,988	111,712	111,239	0.2	0.4	0.1	113,713	111,221	106,905	109,240	4.1
Wood products.....	4,799	4,733	4,736	1.4	-0.1	0.7	5,007	4,735	4,529	4,798	4.4
Nonmetallic mineral products.....	6,364	6,416	6,413	-0.8	0.0	-0.3	6,539	6,440	6,220	6,177	5.9
Primary metals.....	11,772	11,954	11,835	-1.5	1.0	0.5	11,975	11,905	11,657	11,288	6.1
Fabricated metal products.....	18,901	18,789	18,662	0.6	0.7	0.6	19,202	18,759	18,105	17,574	9.3
Machinery.....	21,559	21,603	21,816	-0.2	-1.0	0.1	21,969	21,606	21,071	22,734	-3.4
Computers and electronic products.....	13,383	13,370	13,392	0.1	-0.2	-0.3	13,575	13,276	12,929	12,830	5.8
Electrical equipment, appliances, and components.....	6,259	6,263	6,156	-0.1	1.7	0.0	6,334	6,229	5,828	6,205	2.1
Transportation equipment.....	13,679	13,417	13,149	2.0	2.0	-0.2	13,894	13,216	11,771	12,898	7.7
Furniture and related products.....	2,271	2,246	2,254	1.1	-0.4	0.3	2,219	2,192	2,133	2,156	2.9
Miscellaneous products.....	13,001	12,921	12,826	0.6	0.7	-0.4	12,999	12,863	12,662	12,580	3.3
Nondurable goods industries.....	114,554	114,978	116,176	-0.4	-1.0	-1.3	113,926	112,485	110,940	118,850	-4.1
Food products.....	25,842	25,915	25,929	-0.3	-0.1	-0.5	25,274	25,047	24,916	25,146	0.5
Beverage and tobacco products.....	8,421	8,448	8,570	-0.3	-1.4	0.7	8,237	8,122	7,894	7,988	3.1
Textiles.....	1,470	1,468	1,454	0.1	1.0	-0.3	1,472	1,475	1,444	1,432	2.8
Textile products.....	1,240	1,259	1,282	-1.5	-1.8	0.4	1,240	1,257	1,236	1,421	-12.7
Apparel.....	1,655	1,616	1,631	2.4	-0.9	0.4	1,633	1,608	1,523	1,286	27.0
Leather and allied products.....	698	700	702	-0.3	-0.3	-0.7	677	697	687	623	8.7
Paper products.....	6,287	6,386	6,413	-1.6	-0.4	0.9	6,323	6,368	6,279	6,242	1.3
Printing.....	2,172	2,169	2,169	0.1	0.0	0.5	2,061	2,065	2,071	1,793	14.9
Petroleum and coal products.....	17,195	17,118	18,321	0.4	-6.6	-4.7	16,707	16,495	17,011	21,323	-21.6
Chemical products.....	38,817	39,225	39,065	-1.0	0.4	-1.2	39,349	38,803	37,628	40,533	-2.9
Plastics and rubber products.....	10,757	10,674	10,640	0.8	0.3	-2.0	10,953	10,548	10,251	11,063	-1.0

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

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

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

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

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Feb 2015 ³	Jan 2015 ¹	Dec 2014	Nov 2014	Feb 2015 ³	Jan 2015 ¹	Dec 2014	Nov 2014
All manufacturing industries ³	1.35	1.36	1.34	1.33	(X)	(X)	(X)	(X)
Durable goods industries ³	1.69	1.68	1.66	1.67	6.71	6.71	6.65	6.81
Wood products.....	1.33	1.33	1.32	1.34	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.31	1.30	1.30	1.34	(X)	(X)	(X)	(X)
Primary metals.....	1.47	1.47	1.42	1.39	1.47	1.45	1.44	1.47
Fabricated metal products.....	1.69	1.68	1.64	1.66	2.96	2.96	2.92	2.99
Machinery.....	1.90	1.91	1.87	1.85	3.45	3.51	3.44	3.44
Computers and electronic products ³	1.75	1.74	1.72	1.70	7.76	7.72	7.63	7.66
Electrical equipment, appliances, and components.....	1.59	1.59	1.55	1.56	2.72	2.71	2.69	2.68
Transportation equipment.....	1.82	1.80	1.78	1.84	15.11	15.12	15.30	16.14
Furniture and related products.....	1.08	1.06	1.04	1.06	1.43	1.39	1.35	1.37
Miscellaneous products.....	1.60	1.61	1.64	1.63	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.00	1.02	1.01	0.99	(X)	(X)	(X)	(X)
Food products.....	0.71	0.71	0.70	0.71	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.81	1.81	1.75	1.78	(X)	(X)	(X)	(X)
Textiles.....	1.33	1.32	1.32	1.33	(X)	(X)	(X)	(X)
Textile products.....	1.42	1.38	1.45	1.49	(X)	(X)	(X)	(X)
Apparel.....	2.41	2.36	2.27	2.27	(X)	(X)	(X)	(X)
Leather and allied products.....	2.24	2.17	2.18	2.13	(X)	(X)	(X)	(X)
Paper products.....	1.02	1.02	1.01	1.02	(X)	(X)	(X)	(X)
Printing.....	0.90	0.91	0.92	0.91	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.68	0.74	0.72	0.69	(X)	(X)	(X)	(X)
Chemical products.....	1.32	1.33	1.31	1.32	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.21	1.20	1.18	1.20	(X)	(X)	(X)	(X)

X Not Applicable ¹ Preliminary ² Revised data due to late receipts and concurrent seasonal adjustment.

³ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Feb ²	Feb ³	Feb ²	Feb ³	Feb ²	Feb ³	Feb ²	Feb ³
	2015	2014- Jan 2015	2015	2014- Jan 2015	2015	2014- Jan 2015	2015	2014- Jan 2015
All manufacturing industries.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Durable goods industries.....	0.0	0.3	0.0	0.5	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	-0.2	0.4	-0.2	0.8	-0.3	0.5	-0.2	0.3
Fabricated metal products.....	0.0	0.3	0.0	0.8	0.0	0.1	-0.1	0.1
Machinery.....	0.0	0.5	0.2	0.9	0.1	0.2	0.0	0.2
Computers and electronic products.....	0.1	0.4	-0.6	0.7	-0.2	0.1	0.4	0.2
Electrical equipment, appliances, and components.....	-0.4	0.5	-1.1	0.7	-0.3	0.3	-0.1	0.4
Transportation equipment.....	0.2	0.3	0.2	0.7	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.8	(X)	0.6	(X)	0.2
Miscellaneous products.....	(X)	0.8	(X)	0.8	(X)	0.2	(X)	0.2
Nondurable goods industries.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	1.4	(X)	(NA)	(X)	(NA)	(X)	0.6
Apparel.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Petroleum and coal products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.9
Chemical products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4

X Not Applicable NA Not Available

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

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

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

Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for 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). Data published from the M3 survey are based on a panel of approximately 4,800 reporting units that represent approximately 3,000 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category.

The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 61 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 54 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any revisions made later than two months will be reflected in the annual benchmark publication.

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

Benchmark notice

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 14, 2015. These revisions result from benchmarking the shipments and inventories data to the 2012 Economic Census and the 2013 Annual Survey of Manufactures (ASM) data on a 2012 North American Industry Classification System (NAICS) basis, as well as revised ASM benchmarks for prior years on a 2007 NAICS basis; incorporating the unfilled orders to shipments ratios obtained from the 2013/2012 and 2012/2011 Manufacturers' Unfilled Orders Surveys by applying these ratios to the respective Census or ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years; adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data; correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data; and updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models. These revisions will span the seasonally adjusted data for January 1997 through March 2015 and the data not seasonally adjusted for January 2001 through March 2015. An updated Press Release will contain revised monthly tables for January 2015 through March 2015 on a 2012 NAICS basis, which will be the new basis for publishing data from the M3 Survey starting with the April 2015 Advance Report on Durable Goods. Please call M3 staff on (301) 763-4832 with any questions.