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Chris Savage or Adriana Stoica
Manufacturing and Construction Division
(301) 763-4832

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Full Report on Manufacturers' Shipments, Inventories and Orders May 2011

Summary. New orders for manufactured goods in May, up two of the last three months, increased \$3.5 billion or 0.8 percent to \$445.3 billion, the U.S. Census Bureau reported today. This followed a 0.9 percent April decrease. Excluding transportation, new orders increased 0.2 percent. Shipments, up eight of the last nine months, increased \$0.4 billion or 0.1 percent to \$443.9 billion. This followed a 0.4 percent April decrease. Unfilled orders, up thirteen of the last fourteen months, increased \$7.7 billion or 0.9 percent to \$860.9 billion. This followed a 0.6 percent April increase. The unfilled orders-to-shipments ratio was 6.12, up from 6.11 in April. Inventories, up nineteen of the last twenty months, increased \$4.5 billion or 0.8 percent to \$593.0 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 1.5 percent April increase. The inventories-to-shipments ratio was 1.34, up from 1.33 in April.

New Orders. New orders for manufactured durable goods in May, up two of the last three months, increased \$4.0 billion or 2.1 percent to \$196.3 billion, revised from the previously published 1.9 percent increase. This followed a 2.5 percent April decrease. Transportation equipment, also up two of the last three months, had the largest increase, \$2.9 billion or 6.3 percent to \$49.9 billion. New orders for manufactured nondurable goods decreased \$0.4 billion or 0.2 percent to \$249.0 billion.

Shipments. Shipments of manufactured durable goods in May, up five of the last six months, increased \$0.9 billion or 0.4 percent to \$195.0 billion, revised from the previously published 0.3 percent increase. This followed a 1.4 percent April decrease. Machinery, up three of the last four months, had the largest increase, \$0.6 billion or 2.3 percent to \$28.3 billion. Shipments of manufactured nondurable goods, down following ten consecutive monthly increases, decreased \$0.4 billion or 0.2 percent to \$249.0 billion. This followed a 0.4 percent April increase. Petroleum and coal products, down two consecutive months, drove the decrease, down \$1.7 billion or 2.4 percent to \$69.9 billion.

Unfilled Orders. Unfilled orders for manufactured durable goods in May, up thirteen of the last fourteen months, increased \$7.7 billion or 0.9 percent to \$860.9 billion, unchanged from the previously published increase. This followed a 0.6 percent April increase. Transportation equipment, up five consecutive months, had the largest increase, \$3.8 billion or 0.8 percent to \$497.6 billion.

Inventories. Inventories of manufactured durable goods in May, up seventeen consecutive months, increased \$4.7 billion or 1.3 percent to \$356.1 billion, revised from the previously published 1.2 percent increase. This was at the highest level since the series was first published on a NAICS basis and followed a 1.2 percent April increase. Transportation equipment, also up seventeen consecutive months, had the largest increase, \$1.8 billion or 1.7 percent to \$107.8 billion. Inventories of manufactured nondurable goods, down following eight consecutive monthly increases, decreased \$0.2 billion or 0.1 percent to \$236.9 billion. This followed a 1.8 percent April increase. Petroleum and coal products, also down following eight consecutive monthly increases, drove the decrease, down \$1.5 billion or 2.7 percent to \$53.9 billion. By stage of fabrication, May materials and supplies increased 1.0 percent in durable goods and increased slightly in nondurable goods. Work in process increased 1.8 percent in durable goods and decreased 0.2 percent in nondurable goods. Finished goods increased 1.1 percent in durable goods and decreased 0.1 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 <<http://www.census.gov/m3>>.

The advance report on durable goods for June is scheduled for release on July 27, 2011, at 8:30 a.m. EDT and the full report on August 3, 2011, at 10:00 a.m. EDT. See back page for survey description.

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		
	May 2011 ^P	Apr. 2011 ^r	Mar. 2011	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2011 ^P	Apr. 2011 ^r	Mar. 2011	May 2010	2011 ^P	2010	Percent 2011/2010
All manufacturing industries.....	443,937	443,493	445,386	0.1	-0.4	3.1	454,733	444,993	471,211	402,105	2,160,738	1,939,153	11.4
Excluding transportation.....	397,917	397,229	397,323	0.2	0.0	2.9	409,286	400,995	416,712	359,538	1,934,843	1,722,617	12.3
Excluding defense.....	433,841	433,320	434,765	0.1	-0.3	3.2	444,855	435,415	459,293	390,421	2,111,049	1,877,487	12.4
With unfilled orders.....	140,766	139,538	142,338	0.9	-2.0	3.6	142,321	136,626	156,045	131,511	683,563	633,807	7.9
Durable goods industries.....	194,965	194,103	196,879	0.4	-1.4	3.1	196,009	192,404	213,963	182,118	949,761	882,659	7.6
Wood products.....	5,257	5,332	5,351	-1.4	-0.4	4.2	5,669	5,556	5,329	6,281	25,573	27,397	-6.7
Nonmetallic mineral products.....	7,771	7,702	7,796	0.9	-1.2	-0.2	8,242	7,792	7,955	8,023	37,100	36,138	2.7
Primary metals.....	22,960	22,569	22,519	1.7	0.2	3.7	24,439	23,388	24,661	19,158	113,156	89,422	26.5
Iron and steel mills.....	11,071	11,188	11,298	-1.0	-1.0	3.1	11,928	11,585	12,523	10,135	56,838	46,017	23.5
Aluminum and nonferrous metals.....	10,277	9,805	9,652	4.8	1.6	4.9	10,798	10,196	10,437	7,615	48,430	36,859	31.4
Ferrous metal foundries.....	1,612	1,576	1,569	2.3	0.4	1.4	1,713	1,607	1,701	1,408	7,888	6,546	20.5
Fabricated metal products.....	24,706	24,616	24,967	0.4	-1.4	2.4	25,393	24,436	26,250	24,198	120,175	113,966	5.4
Machinery.....	28,326	27,700	29,222	2.3	-5.2	6.3	29,063	28,211	32,847	26,915	140,026	126,441	10.7
Farm machinery.....	2,235	2,236	2,378	0.0	-6.0	3.5	2,494	2,908	2,952	2,652	12,596	11,831	6.5
Construction machinery.....	3,561	3,527	3,514	1.0	0.4	-0.3	3,737	3,532	3,908	2,881	17,503	12,387	41.3
Mining, oil field, and gas field machinery.....	1,704	1,643	1,548	3.7	6.1	6.7	1,642	1,527	1,705	1,417	7,782	7,863	-1.0
Industrial machinery.....	3,142	2,874	3,337	9.3	-13.9	9.3	3,130	2,786	3,958	2,918	15,059	13,089	15.1
Photographic equipment.....	670	664	708	0.9	-6.2	-2.5	626	602	804	645	3,254	3,245	0.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,630	2,646	2,634	-0.6	0.5	-2.3	2,769	2,482	2,667	2,893	12,228	12,777	-4.3
Metalworking machinery.....	1,915	1,861	1,845	2.9	0.9	8.6	1,867	1,728	2,073	1,799	8,778	8,765	0.1
Turbines, generators, and other power transmission equipment.....	3,505	3,382	4,257	3.6	-20.6	23.3	3,614	3,403	4,362	3,314	17,773	14,781	20.2
Material handling equipment.....	2,539	2,474	2,406	2.6	2.8	4.0	2,555	2,352	2,720	2,115	12,004	10,439	15.0
Computers and electronic products ²	30,899	31,094	29,787	-0.6	4.4	-1.5	28,677	30,834	31,248	28,069	146,937	141,970	3.5
Computers.....	4,024	4,154	4,014	-3.1	3.5	2.0	3,555	4,292	3,905	3,237	18,624	15,780	18.0
Computer storage devices.....	719	697	680	3.2	2.5	9.3	521	463	1,002	450	2,934	2,621	11.9
Other peripheral equipment.....	918	875	937	4.9	-6.6	16.8	813	669	1,205	765	3,783	3,567	6.1
Nondefense communications equipment.....	2,643	2,763	2,640	-4.3	4.7	-8.3	2,499	2,366	3,041	3,095	12,624	14,868	-15.1
Defense communications equipment.....	482	480	492	0.4	-2.4	0.2	479	480	519	571	2,413	2,736	-11.8
Audio and video equipment.....	250	252	273	-0.8	-7.7	-1.4	212	181	256	219	1,113	1,073	3.7
Electronic components.....	3,502	3,432	3,395	2.0	1.1	0.8	3,375	3,093	3,733	3,323	16,337	16,218	0.7
Nondefense search and navigation equipment.....	1,241	1,150	1,219	7.9	-5.7	9.3	1,262	995	1,463	1,001	5,702	5,186	9.9
Defense search and navigation equipment.....	2,773	2,740	2,768	1.2	-1.0	2.3	2,822	2,599	3,073	3,140	13,386	15,433	-13.3
Electromedical, measuring, and control instruments.....	7,504	7,397	7,386	1.4	0.1	-1.1	7,111	6,724	8,297	6,620	35,466	33,081	7.2
Electrical equipment, appliances, and components.....	10,178	9,985	10,238	1.9	-2.5	3.6	10,229	9,828	11,040	9,449	48,928	45,413	7.7
Electric lighting equipment.....	1,025	1,005	992	2.0	1.3	-1.0	1,026	969	1,031	963	4,906	4,737	3.6
Household appliances.....	1,571	1,574	1,612	-0.2	-2.4	2.1	1,636	1,654	1,838	1,599	7,745	7,853	-1.4
Electrical equipment.....	3,698	3,601	3,798	2.7	-5.2	8.7	3,731	3,399	4,189	3,505	17,798	16,097	10.6
Batteries.....	904	898	887	0.7	1.2	3.3	823	815	859	738	3,913	3,730	4.9
Transportation equipment.....	46,020	46,264	48,063	-0.5	-3.7	5.1	45,447	43,998	54,499	42,567	225,895	216,536	4.3
Automobiles.....	5,111	5,134	5,573	-0.4	-7.9	11.2	5,023	4,812	6,050	4,688	25,044	23,796	5.2
Light trucks and utility vehicles.....	7,624	7,895	8,351	-3.4	-5.5	2.3	7,343	7,200	9,662	6,204	38,749	31,557	22.8
Heavy duty trucks.....	2,002	1,817	1,612	10.2	12.7	7.2	1,818	1,736	1,805	1,241	8,218	7,686	6.9
Motor vehicle bodies, parts, and trailers.....	14,327	14,052	14,982	2.0	-6.2	8.0	14,725	14,122	16,458	13,627	71,651	65,600	9.2
Nondefense aircraft and parts.....	6,654	6,820	6,959	-2.4	-2.0	2.5	6,397	6,131	8,652	5,638	32,102	29,892	7.4
Defense aircraft and parts.....	4,248	4,195	4,412	1.3	-4.9	3.1	3,956	3,833	4,984	4,586	20,028	24,924	-19.6
Ships and boats.....	2,215	2,275	2,348	-2.6	-3.1	0.4	2,380	2,304	2,584	2,468	11,595	12,024	-3.6
Furniture and related products.....	5,554	5,556	5,615	0.0	-1.1	4.0	5,574	5,412	5,732	5,195	27,019	24,811	8.9
Miscellaneous durable goods.....	13,294	13,285	13,321	0.1	-0.3	1.4	13,276	12,949	14,402	12,263	64,952	60,565	7.2
Nondurable goods industries.....	248,972	249,390	248,507	-0.2	0.4	3.1	258,724	252,589	257,248	219,987	1,210,977	1,056,494	14.6
Food products.....	61,031	61,096	59,905	-0.1	2.0	0.9	60,464	59,378	61,784	53,916	294,794	267,063	10.4
Grain and oilseed milling.....	8,378	8,413	7,979	-0.4	5.4	-0.3	7,795	7,832	8,346	6,215	39,878	34,742	14.8
Dairy products.....	9,038	9,329	9,103	-3.1	2.5	1.8	9,113	9,113	9,412	8,123	43,905	38,744	13.3
Meat, poultry, and seafood products.....	17,102	17,203	17,188	-0.6	0.1	1.5	17,234	17,116	17,275	16,325	83,736	78,206	7.1
Beverage and tobacco products.....	12,088	11,971	12,101	1.0	-1.1	6.2	12,956	11,916	12,146	11,358	57,644	50,456	14.2
Beverages.....	9,463	9,435	9,423	0.3	0.1	4.3	10,331	9,380	9,468	8,795	45,240	38,146	18.6
Tobacco.....	2,625	2,536	2,678	3.5	-5.3	13.5	2,625	2,536	2,678	2,563	12,404	12,310	0.8
Textile mills.....	2,651	2,598	2,629	2.0	-1.2	0.1	2,702	2,655	2,724	2,562	13,084	12,266	6.7
Textile products.....	1,810	1,833	1,880	-1.3	-2.5	2.0	1,899	1,932	1,955	1,935	9,146	9,094	0.6
Apparel.....	1,265	1,276	1,271	-0.9	0.4	2.3	1,217	1,184	1,255	1,174	5,952	5,720	4.1
Leather and allied products.....	331	324	317	2.2	2.2	2.6	308	308	332	284	1,529	1,519	0.7
Paper products.....	14,333	14,472	14,618	-1.0	-1.0	0.4	14,408	14,162	14,978	14,294	71,325	69,141	3.2
Pulp, paper, and paperboard mills.....	6,637	6,688	6,753	-0.8	-1.0	-0.4	6,638	6,557	6,919	6,620	33,146	32,142	3.1
Paperboard containers.....	4,348	4,417	4,473	-1.6	-1.3	1.4	4,376	4,338	4,620	4,249	21,637	20,413	6.0
Printing.....	7,097	7,039	7,177	0.8	-1.9	3.0	7,062	7,010	7,460	7,043	34,451	34,149	0.9
Petroleum and coal products.....	69,906	71,622	71,740	-2.4	-0.2	6.2	75,658	74,646	70,216	54,674	338,162	252,800	33.8
Petroleum refineries.....	66,024	67,769	68,045	-2.6	-0.4	6.3	71,380	70,947	66,714	51,134	321,172	238,214	34.8
Chemical products.....	62,614	61,295	60,902	2.2	0.6	2.5	65,504	63,338	67,577	56,980	306,812	279,693	9.7
Pesticides, fertilizers, and other agricultural chemicals.....	5,109	4,551	4,757	12.3	-4.3	-5.6	6,935	6,630	7,388	4,670	29,905	23,541	27.0
Pharmaceuticals and medicines.....	15,911	15,767	15,994	0.9	-1.4	3.7	15,994	15,327	16,953	15,473	76,808	76,536	0.4
Paints, coatings, and adhesives.....	2,456	2,409	2,459	2.0	-2.0	-0.3	2,706	2,574	2,688	2,699	12,206	12,380	-1.4
Plastics and rubber products.....	15,846	15,864	15,967	-0.1	-0.6	2.0	16,546	16,060	16,821	15,767	78,078	74,593	4.7

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

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes. 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		
	May 2011 ^p	Apr. 2011 ^r	Mar. 2011	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2011 ^p	Apr. 2011 ^r	Mar. 2011	May 2010	2011 ^p	2010	Percent 2011/2010
All manufacturing industries ²	445,285	441,740	445,836	0.8	-0.9	3.8	453,578	439,001	478,410	394,996	2,165,769	1,925,767	12.5
Excluding transportation ²	395,421	394,822	394,108	0.2	0.2	2.9	406,328	397,130	418,067	355,669	1,929,790	1,711,937	12.7
Excluding defense ²	433,868	430,961	435,085	0.7	-0.9	3.6	443,858	430,028	463,734	384,838	2,109,015	1,862,757	13.2
With unfilled orders ²	148,509	144,500	148,388	2.8	-2.6	5.0	146,794	139,215	167,636	129,683	721,272	649,927	11.0
Durable goods industries ²	196,313	192,350	197,329	2.1	-2.5	4.6	194,854	186,412	221,162	175,009	954,792	869,273	9.8
Primary metals.....	23,000	22,637	22,311	1.6	1.5	7.2	24,215	23,038	25,148	19,342	115,286	94,499	22.0
Iron and steel mills.....	10,882	10,845	10,911	0.3	-0.6	11.2	11,630	10,922	12,675	10,320	57,396	50,123	14.5
Aluminum and nonferrous metals.....	10,444	10,142	9,707	3.0	4.5	3.6	10,823	10,434	10,685	7,577	49,515	37,547	31.9
Ferrous metal foundries.....	1,674	1,650	1,693	1.5	-2.5	3.7	1,762	1,682	1,788	1,445	8,375	6,829	22.6
Fabricated metal products.....	24,851	24,662	25,143	0.8	-1.9	-2.0	25,912	24,850	27,758	23,987	125,564	117,846	6.5
Machinery.....	31,806	31,665	31,371	0.4	0.9	8.4	32,084	32,848	35,377	28,476	155,792	132,123	17.9
Construction machinery.....	3,660	3,838	3,760	-4.6	2.1	0.5	3,810	3,934	4,083	3,224	19,129	13,040	46.7
Mining, oil field, and gas field machinery.....	2,867	2,289	2,051	25.3	11.6	3.0	3,084	2,027	2,165	1,619	10,955	7,518	45.7
Industrial machinery.....	3,359	3,726	3,727	-9.8	0.0	25.2	3,020	3,959	4,171	2,669	16,402	13,782	19.0
Photographic equipment.....	717	642	656	11.7	-2.1	-8.6	680	586	750	636	3,325	3,324	0.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,004	3,487	3,010	-13.9	15.8	-3.7	3,000	3,725	3,587	2,997	15,770	14,526	8.6
Metalworking machinery.....	1,986	1,954	1,910	1.6	2.3	-8.4	1,913	1,861	2,127	1,716	9,708	8,757	10.9
Turbines, generators, and other power transmission equipment.....	4,493	3,816	4,659	17.7	-18.1	40.8	4,579	3,758	4,782	4,471	19,725	15,631	26.2
Material handling equipment.....	2,627	2,894	2,567	-9.2	12.7	15.3	2,558	2,785	2,921	2,147	12,947	10,953	18.2
Computers and electronic products ²	24,586	24,299	23,818	1.2	2.0	-3.4	21,923	21,793	27,230	22,069	114,729	112,357	2.1
Computers.....	4,188	4,087	4,098	2.5	-0.3	9.0	3,719	4,225	3,989	3,430	18,482	15,767	17.2
Nondefense communications equipment.....	2,444	2,353	2,537	3.9	-7.3	-6.6	2,070	2,072	2,722	2,274	11,539	13,806	-16.4
Defense communications equipment.....	419	404	284	3.7	42.3	-32.2	302	328	577	557	2,135	3,178	-32.8
Electronic components.....	3,503	3,607	3,398	-2.9	6.2	4.4	3,309	3,357	3,635	3,390	16,516	17,155	-3.7
Nondefense search and navigation equipment.....	1,264	1,332	929	-5.1	43.4	-27.1	1,233	1,199	1,067	925	5,913	5,092	16.1
Defense search and navigation equipment.....	2,795	2,493	2,390	12.1	4.3	-26.7	2,451	2,053	3,134	3,079	13,432	15,061	-10.8
Electromedical, measuring, and control instruments.....	7,638	7,760	7,909	-1.6	-1.9	0.4	6,893	6,855	9,281	6,613	37,005	33,136	11.7
Electrical equipment, appliances, and components.....	10,413	10,114	10,669	3.0	-5.2	3.1	10,494	9,851	11,330	9,772	51,430	47,950	7.3
Electric lighting equipment.....	1,035	975	984	6.2	-0.9	-0.2	1,040	970	1,032	985	4,961	4,828	2.8
Household appliances.....	1,547	1,456	1,728	6.3	-15.7	4.5	1,618	1,502	1,836	1,654	7,862	8,038	-2.2
Electrical equipment.....	3,820	3,745	4,095	2.0	-8.5	12.9	3,892	3,658	4,403	3,642	19,275	17,319	11.3
Transportation equipment.....	49,864	46,918	51,728	6.3	-9.3	10.6	47,250	41,871	60,343	39,327	235,979	213,830	10.4
Motor vehicle bodies, parts, and trailers.....	14,294	14,018	14,943	2.0	-6.2	7.3	14,549	14,083	16,191	13,456	71,486	65,102	9.8
Nondefense aircraft and parts.....	9,986	7,314	10,301	36.5	-29.0	2.3	8,792	4,650	12,823	5,189	38,870	30,306	28.3
Defense aircraft and parts.....	5,174	4,539	4,500	14.0	0.9	7.0	4,421	3,570	5,774	3,935	23,005	25,551	-10.0
Ships and boats.....	2,390	2,566	3,053	-6.9	-16.0	605.1	2,356	2,535	3,599	1,321	14,409	10,793	33.5
Furniture and related products.....	5,481	5,749	5,856	-4.7	-1.8	7.5	5,799	5,877	6,325	5,484	28,464	26,095	9.1
Nondurable goods industries.....	248,972	249,390	248,507	-0.2	0.4	3.1	258,724	252,589	257,248	219,987	1,210,977	1,056,494	14.6

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

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

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

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

Table 3. Value of Manufacturers' Unfilled Orders for Industry 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				Percent Change May 11/10
	May 2011 ^p	Apr. 2011 ^r	Mar. 2011	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2011 ^p	Apr. 2011 ^r	Mar. 2011	May 2010	
All manufacturing industries ²	860,907	853,164	848,202	0.9	0.6	0.7	867,167	862,694	860,105	814,793	6.4
Excluding transportation ²	363,286	359,387	355,079	1.1	1.2	0.7	367,823	365,153	360,437	323,585	13.7
Excluding defense ²	692,667	686,245	681,889	0.9	0.6	0.9	696,698	692,067	688,873	649,486	7.3
Durable goods industries ²	860,907	853,164	848,202	0.9	0.6	0.7	867,167	862,694	860,105	814,793	6.4
Primary metals.....	33,210	33,170	33,102	0.1	0.2	-0.6	33,791	34,015	34,365	28,778	17.4
Iron and steel mills.....	19,702	19,891	20,234	-1.0	-1.7	-1.9	20,080	20,378	21,041	17,455	15.0
Aluminum and nonferrous metals.....	10,186	10,019	9,682	1.7	3.5	0.6	10,345	10,320	10,082	8,546	21.1
Ferrous metal foundries.....	3,322	3,260	3,186	1.9	2.3	4.0	3,366	3,317	3,242	2,777	21.2
Fabricated metal products.....	62,833	62,688	62,642	0.2	0.1	0.3	64,677	64,158	63,744	62,535	3.4
Machinery.....	108,943	105,463	101,498	3.3	3.9	2.2	110,044	107,023	102,386	81,964	34.3
Construction machinery.....	9,251	9,152	8,841	1.1	3.5	2.9	9,574	9,501	9,099	6,742	42.0
Mining, oil field, and gas field machinery.....	11,731	10,568	9,922	11.0	6.5	5.3	11,859	10,417	9,917	6,274	89.0
Industrial machinery.....	15,190	14,973	14,121	1.4	6.0	2.8	15,231	15,341	14,168	11,488	32.6
Photographic equipment.....	1,931	1,884	1,906	2.5	-1.2	-2.7	1,950	1,896	1,912	2,300	-15.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	20,349	19,975	19,134	1.9	4.4	2.0	20,622	20,391	19,148	15,347	34.4
Metalworking machinery.....	5,109	5,038	4,945	1.4	1.9	1.3	5,198	5,152	5,019	4,107	26.6
Turbines, generators, and other power transmission equipment.....	16,577	15,589	15,155	6.3	2.9	2.7	16,637	15,672	15,317	11,605	43.4
Material handling equipment.....	8,428	8,340	7,920	1.1	5.3	2.1	8,506	8,503	8,070	6,895	23.4
Computers and electronic products ²	124,124	124,042	124,122	0.1	-0.1	-0.3	124,341	125,467	125,927	120,534	3.2
Computers.....	3,512	3,348	3,415	4.9	-2.0	2.5	3,512	3,348	3,415	3,531	-0.5
Nondefense communications equipment.....	22,143	22,342	22,752	-0.9	-1.8	-0.5	22,159	22,588	22,882	22,348	-0.8
Defense communications equipment.....	5,997	6,060	6,136	-1.0	-1.2	-3.3	6,069	6,246	6,398	6,603	-8.1
Electronic components.....	11,598	11,597	11,422	0.0	1.5	0.0	11,610	11,676	11,412	11,531	0.7
Nondefense search and navigation equipment.....	8,758	8,735	8,553	0.3	2.1	-3.3	8,736	8,765	8,561	8,900	-1.8
Defense search and navigation equipment.....	43,823	43,801	44,048	0.1	-0.6	-0.9	44,076	44,447	44,993	42,145	4.6
Electromedical, measuring, and control instruments.....	28,293	28,159	27,796	0.5	1.3	1.9	28,179	28,397	28,266	25,476	10.6
Electrical equipment, appliances, and components.....	25,491	25,256	25,127	0.9	0.5	1.7	25,754	25,489	25,466	21,168	21.7
Electric lighting equipment.....	1,076	1,066	1,096	0.9	-2.7	-0.7	1,072	1,058	1,057	1,057	1.4
Household appliances.....	789	813	931	-3.0	-12.7	14.2	821	839	991	729	12.6
Electrical equipment.....	14,390	14,268	14,124	0.9	1.0	2.1	14,514	14,353	14,094	11,936	21.6
Transportation equipment.....	497,621	493,777	493,123	0.8	0.1	0.7	499,344	497,541	499,668	491,208	1.7
Motor vehicle bodies, parts, and trailers.....	13,476	13,509	13,543	-0.2	-0.3	-0.3	13,631	13,807	13,846	13,402	1.7
Nondefense aircraft and parts.....	344,329	340,997	340,503	1.0	0.1	1.0	344,184	341,789	343,270	331,493	3.8
Defense aircraft and parts.....	54,498	53,572	53,228	1.7	0.6	0.2	55,082	54,617	54,880	51,698	6.5
Ships and boats.....	18,968	18,793	18,502	0.9	1.6	4.0	19,750	19,774	19,543	21,700	-9.0
Furniture and related products.....	7,144	7,217	7,024	-1.0	2.7	3.6	7,675	7,450	6,985	7,047	8.9

^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				Percent Change May 11/10
	May 2011 ^P	Apr. 2011 ^F	Mar. 2011	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2011 ^P	Apr. 2011 ^F	Mar. 2011	May 2010	
All manufacturing industries.....	593,000	588,509	580,076	0.8	1.5	1.4	599,030	591,694	578,111	527,402	13.6
Excluding transportation.....	485,224	482,528	474,968	0.6	1.6	1.2	489,659	484,480	473,190	434,492	12.7
Excluding defense.....	566,853	562,793	554,163	0.7	1.6	1.3	572,826	565,841	552,077	502,218	14.1
With unfilled orders.....	291,735	287,738	283,901	1.4	1.4	2.0	294,944	289,736	282,882	257,580	14.5
Durable goods industries.....	356,140	351,488	347,292	1.3	1.2	1.7	359,992	353,679	346,474	317,170	13.5
Wood products.....	8,883	8,633	8,612	2.9	0.2	-0.7	8,721	8,501	8,732	8,288	5.2
Nonmetallic mineral products.....	10,747	10,662	10,548	0.8	1.1	0.6	10,986	10,929	10,784	10,439	5.2
Primary metals.....	33,941	33,333	32,589	1.8	2.3	2.2	34,490	33,595	32,096	29,240	18.0
Iron and steel mills.....	20,949	20,586	20,018	1.8	2.8	2.8	21,399	20,739	19,524	17,872	19.7
Aluminum and nonferrous metals.....	11,009	10,785	10,646	2.1	1.3	1.1	11,092	10,856	10,604	9,592	15.6
Ferrous metal foundries.....	1,983	1,962	1,925	1.1	1.9	1.6	1,999	2,000	1,968	1,776	12.6
Fabricated metal products.....	44,817	44,160	43,442	1.5	1.7	1.4	45,041	44,423	43,644	40,248	11.9
Machinery.....	57,275	56,358	55,560	1.6	1.4	2.0	57,869	56,750	56,013	50,529	14.5
Farm machinery.....	3,195	3,161	3,100	1.1	2.0	1.6	3,290	3,253	3,371	2,643	24.5
Construction machinery.....	5,182	5,070	5,054	2.2	0.3	2.7	5,248	5,165	5,155	4,146	26.6
Mining, oil field, and gas field machinery.....	7,049	6,903	6,754	2.1	2.2	3.3	7,210	6,958	6,759	6,161	17.0
Industrial machinery.....	6,521	6,498	6,451	0.4	0.7	0.5	6,670	6,492	6,498	6,226	7.1
Photographic equipment.....	1,535	1,526	1,545	0.6	-1.2	1.0	1,523	1,491	1,488	1,404	8.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,310	4,211	4,171	2.4	1.0	5.1	4,513	4,422	4,239	4,145	8.9
Metalworking machinery.....	4,522	4,430	4,288	2.1	3.3	2.5	4,581	4,475	4,269	4,067	12.6
Turbines, generators, and other power transmission equipment.....	7,316	7,105	6,917	3.0	2.7	2.3	7,248	7,029	6,740	5,716	26.8
Material handling equipment.....	3,469	3,415	3,363	1.6	1.5	1.1	3,485	3,413	3,358	3,185	9.4
Computers and electronic products ²	48,172	47,968	47,294	0.4	1.4	1.8	48,597	47,748	46,484	44,073	10.3
Computers.....	3,053	3,144	2,712	-2.9	15.9	-0.3	3,166	2,954	2,599	3,123	1.4
Computer storage devices.....	1,256	1,267	1,294	-0.9	-2.1	-1.2	1,343	1,320	1,227	1,318	1.9
Other peripheral equipment.....	1,407	1,405	1,418	0.1	-0.9	-0.7	1,461	1,435	1,375	1,447	1.0
Nondefense communications equipment.....	7,067	7,010	6,988	0.8	0.3	4.4	7,113	6,974	6,835	6,341	12.2
Defense communications equipment.....	2,639	2,627	2,596	0.5	1.2	2.9	2,639	2,627	2,596	2,357	12.0
Audio and video equipment.....	534	530	515	0.8	2.9	0.4	503	484	453	487	3.3
Electronic components.....	7,191	7,247	7,252	-0.8	-0.1	0.1	7,219	7,321	7,081	6,541	10.4
Nondefense search and navigation equipment.....	3,239	3,278	3,228	-1.2	1.5	1.7	3,235	3,298	3,214	3,014	7.3
Defense search and navigation equipment.....	2,908	2,831	2,871	2.7	-1.4	3.1	2,960	2,876	2,871	2,939	0.7
Electromedical, measuring and control instruments.....	12,819	12,631	12,407	1.5	1.8	1.3	12,946	12,633	12,286	11,431	13.3
Electrical equipment, appliances, and components.....	15,496	15,400	15,247	0.6	1.0	0.8	15,682	15,559	15,246	14,254	10.0
Electric lighting equipment.....	1,726	1,699	1,664	1.6	2.1	-0.1	1,777	1,728	1,655	1,656	7.3
Household appliances.....	2,225	2,233	2,258	-0.4	-1.1	0.4	2,233	2,236	2,206	1,905	17.2
Electrical equipment.....	5,021	4,959	4,802	1.3	3.3	-0.4	5,019	4,961	4,796	4,604	9.0
Batteries.....	1,036	1,053	1,087	-1.6	-3.1	-1.7	1,056	1,078	1,088	1,064	-0.8
Transportation equipment.....	107,776	105,981	105,108	1.7	0.8	2.4	109,371	107,214	104,921	92,910	17.7
Automobiles.....	2,910	2,885	2,864	0.9	0.7	-0.2	3,056	2,901	2,755	2,624	16.5
Light trucks and utility vehicles.....	2,848	2,782	2,834	2.4	-1.8	-2.1	2,994	2,866	2,917	2,520	18.8
Heavy duty trucks.....	1,585	1,538	1,476	3.1	4.2	3.1	1,599	1,492	1,415	1,435	11.4
Motor vehicle bodies, parts, and trailers.....	17,545	17,396	17,262	0.9	0.8	0.6	17,688	17,650	17,253	16,015	10.4
Nondefense aircraft and parts.....	57,812	56,600	55,454	2.1	2.1	3.3	58,866	57,388	55,360	45,398	29.7
Defense aircraft and parts.....	14,574	14,259	14,371	2.2	-0.8	3.7	14,639	14,280	14,329	14,157	3.4
Ships and boats.....	3,315	3,356	3,418	-1.2	-1.8	2.6	3,255	3,411	3,544	2,971	9.6
Furniture and related products.....	6,714	6,746	6,736	-0.5	0.1	-0.2	6,811	6,713	6,635	6,386	6.7
Miscellaneous durable goods.....	22,319	22,247	22,156	0.3	0.4	0.7	22,424	22,247	21,919	20,803	7.8
Nondurable goods industries.....	236,860	237,021	232,784	-0.1	1.8	1.0	239,038	238,015	231,637	210,232	13.7
Food products.....	44,441	44,158	43,954	0.6	0.5	1.0	43,244	43,187	42,998	39,924	8.3
Grain and oilseed milling.....	5,710	5,700	5,698	0.2	0.0	-1.7	5,397	5,570	5,599	4,642	16.3
Dairy products.....	5,702	5,603	5,670	1.8	-1.2	2.6	5,937	5,784	5,653	5,502	7.9
Meat, poultry, and seafood products.....	8,508	8,478	8,486	0.4	-0.1	-0.1	8,422	8,426	8,392	7,810	7.8
Beverage and tobacco products.....	16,402	16,421	16,398	-0.1	0.1	0.1	16,255	16,532	16,600	16,184	0.4
Beverages.....	12,968	12,961	12,910	0.1	0.4	0.6	12,890	13,042	13,019	12,602	2.3
Tobacco.....	3,434	3,460	3,488	-0.8	-0.8	-1.8	3,365	3,490	3,581	3,582	-6.1
Textile mills.....	3,496	3,467	3,390	0.8	2.3	1.7	3,540	3,502	3,389	3,007	17.7
Textile products.....	2,995	2,969	2,931	0.9	1.3	0.7	3,050	3,003	2,924	2,666	14.4
Apparel.....	2,436	2,415	2,408	0.9	0.3	1.3	2,384	2,317	2,311	1,927	23.7
Leather and allied products.....	888	886	877	0.2	1.0	3.2	884	871	855	728	21.4
Paper products.....	13,966	13,944	13,952	0.2	-0.1	0.4	13,956	13,983	14,000	13,651	2.2
Pulp, paper, and paperboard mills.....	6,007	5,966	5,955	0.7	0.2	0.3	6,000	5,976	5,996	5,809	3.3
Paperboard containers.....	3,983	4,012	4,019	-0.7	-0.2	1.2	3,984	4,033	4,040	3,936	1.2
Printing.....	5,503	5,654	5,645	-2.7	0.2	1.4	5,430	5,640	5,629	5,223	4.0
Petroleum and coal products.....	53,868	55,356	52,514	-2.7	5.4	3.3	56,334	56,581	51,786	39,247	43.5
Petroleum refineries.....	50,540	52,098	49,375	-3.0	5.5	3.6	52,910	53,273	48,666	36,222	46.1
Chemical products.....	72,638	71,653	70,809	1.4	1.2	0.1	73,497	72,091	71,021	68,380	7.5
Pesticides, fertilizers, and other agricultural chemicals.....	3,626	3,803	3,720	-4.7	2.2	1.8	3,661	4,038	4,113	3,581	2.2
Pharmaceuticals and medicines.....	25,521	25,502	25,096	0.1	1.6	-2.2	25,837	25,547	24,926	25,608	0.9
Paints, coatings, and adhesives.....	3,129	3,159	3,124	-0.9	1.1	1.1	3,191	3,233	3,208	2,919	9.3
Plastics and rubber products.....	20,227	20,098	19,906	0.6	1.0	-0.5	20,464	20,308	20,124	19,295	6.1

^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 Estimates of inventories for the semiconductor industry data are included in computers and electronic products and all other applicable aggregates 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						Percent Change ⁶ 2011/2010
	Monthly			Percent Change			Monthly				Year to date		
	May 2011 ^p	Apr. 2011 ^r	Mar. 2011	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2011 ^p	Apr. 2011 ^r	Mar. 2011	May 2010	2011 ^p	2010	
SHIPMENTS													
All manufacturing industries.....	443,937	443,493	445,386	0.1	-0.4	3.1	454,733	444,993	471,211	402,105	2,160,738	1,939,153	11.4
Construction materials and supplies.....	36,561	36,398	36,763	0.4	-1.0	1.5	38,625	36,362	37,500	37,914	174,559	171,230	1.9
Information technology.....	24,652	24,518	24,449	0.5	0.3	0.3	23,313	22,753	27,050	22,754	115,742	112,487	2.9
Computers and related products.....	5,661	5,726	5,631	-1.1	1.7	5.1	4,889	5,424	6,112	4,452	25,341	21,968	15.4
Motor vehicle and parts.....	29,064	28,898	30,518	0.6	-5.3	6.9	28,909	27,870	33,975	25,760	143,662	128,639	11.7
Capital goods.....	74,961	74,095	75,565	1.2	-1.9	3.6	73,960	71,610	84,291	69,634	360,147	343,589	4.8
Nondefense capital goods ³	67,048	66,135	67,097	1.4	-1.4	3.6	66,106	63,982	74,860	60,141	320,613	293,087	9.4
Excluding aircraft.....	63,312	62,206	63,151	1.8	-1.5	3.7	62,446	60,465	69,836	56,962	302,812	275,799	9.8
Defense capital goods ⁴	7,913	7,960	8,468	-0.6	-6.0	3.5	7,854	7,628	9,431	9,493	39,534	50,502	-21.7
Consumer goods.....	195,046	197,150	197,822	-1.1	-0.3	3.7	200,762	197,109	203,087	169,641	950,337	818,182	16.2
Consumer durable goods.....	25,134	25,516	26,675	-1.5	-4.3	4.1	25,009	24,675	29,966	23,072	126,215	114,811	9.9
Consumer nondurable goods.....	169,912	171,634	171,147	-1.0	0.3	3.7	175,753	172,434	173,121	146,569	824,122	703,371	17.2
NEW ORDERS													
All manufacturing industries ⁵	445,285	441,740	445,836	0.8	-0.9	3.8	453,578	439,001	478,410	394,996	2,165,769	1,925,767	12.5
Construction materials and supplies.....	37,007	37,222	37,053	-0.6	0.5	-0.5	39,186	37,930	39,103	37,948	180,985	174,645	3.6
Information technology.....	24,907	24,374	24,051	2.2	1.3	-5.1	22,415	21,928	27,545	22,068	116,957	112,561	3.9
Computers and related products.....	5,825	5,659	5,715	2.9	-1.0	10.3	5,053	5,357	6,196	4,645	25,199	21,955	14.8
Motor vehicle and parts.....	29,031	28,864	30,479	0.6	-5.3	6.6	28,733	27,831	33,708	25,589	143,497	128,141	12.0
Capital goods.....	81,798	77,510	81,655	5.5	-5.1	6.1	78,258	72,642	93,906	68,771	387,224	350,048	10.6
Nondefense capital goods ³	73,089	69,144	72,979	5.7	-5.3	5.0	70,734	65,527	82,031	60,472	341,181	298,901	14.1
Excluding aircraft.....	66,341	65,319	65,571	1.6	-0.4	5.4	64,870	63,843	72,739	57,785	317,966	280,958	13.2
Defense capital goods ⁴	8,709	8,366	8,676	4.1	-3.6	16.1	7,524	7,115	11,875	8,299	46,043	51,147	-10.0
Consumer goods.....	194,926	197,101	197,971	-1.1	-0.4	3.7	200,577	197,085	203,193	169,562	950,699	819,230	16.0
Consumer durable goods.....	25,014	25,467	26,824	-1.8	-5.1	4.2	24,824	24,651	30,072	22,993	126,577	115,859	9.3
Consumer nondurable goods.....	169,912	171,634	171,147	-1.0	0.3	3.7	175,753	172,434	173,121	146,569	824,122	703,371	17.2
UNFILLED ORDERS													
All manufacturing industries ⁵	860,907	853,164	848,202	0.9	0.6	0.7	867,167	862,694	860,105	814,793	(X)	(X)	6.4
Construction materials and supplies.....	57,512	57,066	56,242	0.8	1.5	0.5	58,858	58,297	56,729	52,287	(X)	(X)	12.6
Information technology.....	123,693	123,438	123,582	0.2	-0.1	-0.3	124,028	124,926	125,751	118,749	(X)	(X)	4.4
Computers and related products.....	3,512	3,348	3,415	4.9	-2.0	2.5	3,512	3,348	3,415	3,531	(X)	(X)	-0.5
Motor vehicle and parts.....	13,476	13,509	13,543	-0.2	-0.3	-0.3	13,631	13,807	13,846	13,402	(X)	(X)	1.7
Capital goods.....	652,037	645,200	641,785	1.1	0.5	1.0	655,289	650,991	649,959	616,660	(X)	(X)	6.3
Nondefense capital goods ³	502,914	496,873	493,864	1.2	0.6	1.2	504,108	499,480	497,935	468,654	(X)	(X)	7.6
Excluding aircraft.....	199,628	196,599	193,486	1.5	1.6	1.3	201,248	198,824	195,446	174,780	(X)	(X)	15.1
Defense capital goods ⁴	149,123	148,327	147,921	0.5	0.3	0.1	151,181	151,511	152,024	148,006	(X)	(X)	2.1
Consumer goods.....	4,829	4,949	4,998	-2.4	-1.0	3.1	4,972	5,157	5,181	5,025	(X)	(X)	-1.1
Consumer durable goods.....	4,829	4,949	4,998	-2.4	-1.0	3.1	4,972	5,157	5,181	5,025	(X)	(X)	-1.1
TOTAL INVENTORIES													
All manufacturing industries.....	593,000	588,509	580,076	0.8	1.5	1.4	599,030	591,694	578,111	527,402	(X)	(X)	13.6
Construction materials and supplies.....	56,934	56,116	55,454	1.5	1.2	1.1	57,372	56,604	55,877	53,124	(X)	(X)	8.0
Information technology.....	42,374	42,141	41,442	0.6	1.7	2.0	42,909	42,071	40,842	39,249	(X)	(X)	9.3
Computers and related products.....	5,716	5,816	5,424	-1.7	7.2	-0.6	5,970	5,709	5,201	5,888	(X)	(X)	1.4
Motor vehicle and parts.....	24,888	24,601	24,436	1.2	0.7	0.3	25,337	24,909	24,340	22,594	(X)	(X)	12.1
Capital goods.....	181,413	178,739	176,148	1.5	1.5	2.5	183,709	179,876	175,920	158,216	(X)	(X)	16.1
Nondefense capital goods ³	160,600	158,368	155,538	1.4	1.8	2.3	162,904	159,389	155,147	138,109	(X)	(X)	18.0
Excluding aircraft.....	110,977	109,894	108,225	1.0	1.5	1.6	112,360	110,212	107,810	100,709	(X)	(X)	11.6
Defense capital goods ⁴	20,813	20,371	20,610	2.2	-1.2	4.2	20,805	20,487	20,773	20,107	(X)	(X)	3.5
Consumer goods.....	181,248	182,246	178,688	-0.5	2.0	1.0	182,650	182,363	176,623	158,308	(X)	(X)	15.4
Consumer durable goods.....	26,539	26,380	26,289	0.6	0.3	-0.1	26,639	26,244	26,001	24,085	(X)	(X)	10.6
Consumer nondurable goods.....	154,709	155,866	152,399	-0.7	2.3	1.1	156,011	156,119	150,622	134,223	(X)	(X)	16.2

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

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

² Topical series are regroupings of the separate industry categories.

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

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry 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				Percent Change May 11/10
	May 2011 ^P	Apr. 2011 ^r	Mar. 2011	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2011 ^P	Apr. 2011 ^r	Mar. 2011	May 2010	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	195,295	194,124	191,970	0.6	1.1	0.9	196,105	194,227	191,197	174,558	12.3
Durable goods industries.....	114,776	113,622	112,099	1.0	1.4	1.1	114,678	113,395	111,227	104,408	9.8
Wood products.....	3,380	3,245	3,210	4.2	1.1	0.8	3,100	3,015	3,159	2,837	9.3
Nonmetallic mineral products.....	4,297	4,269	4,168	0.7	2.4	1.3	4,308	4,288	4,185	4,051	6.3
Primary metals.....	13,776	13,632	13,600	1.1	0.2	3.6	13,721	13,471	13,190	11,719	17.1
Fabricated metal products.....	16,082	15,741	15,459	2.2	1.8	0.7	15,936	15,641	15,448	14,142	12.7
Machinery.....	21,299	21,087	20,849	1.0	1.1	1.8	21,487	21,213	20,817	18,761	14.5
Computers and electronic products.....	18,454	18,381	17,924	0.4	2.5	1.9	18,422	18,248	17,601	16,335	12.8
Electrical equipment, appliances, and components.....	6,515	6,456	6,376	0.9	1.3	1.8	6,603	6,504	6,459	6,167	7.1
Transportation equipment.....	20,646	20,544	20,341	0.5	1.0	-1.6	20,734	20,750	20,256	20,815	-0.4
Furniture and related products.....	3,221	3,224	3,183	-0.1	1.3	-0.6	3,252	3,231	3,177	2,995	8.6
Miscellaneous products.....	7,106	7,043	6,989	0.9	0.8	0.8	7,115	7,034	6,935	6,586	8.0
Nondurable goods industries.....	80,519	80,502	79,871	0.0	0.8	0.6	81,427	80,832	79,970	70,150	16.1
Food products.....	14,562	14,488	14,403	0.5	0.6	-0.7	14,281	14,425	14,326	13,272	7.6
Beverage and tobacco products.....	4,268	4,316	4,329	-1.1	-0.3	-1.0	4,240	4,362	4,414	4,441	-4.5
Textiles.....	1,304	1,265	1,242	3.1	1.9	1.6	1,322	1,279	1,247	1,092	21.1
Textile products.....	1,381	1,359	1,330	1.6	2.2	-0.2	1,401	1,367	1,318	1,198	16.9
Apparel.....	845	825	800	2.4	3.1	3.5	836	817	786	562	48.8
Leather and allied products.....	304	305	307	-0.3	-0.7	4.1	305	299	299	254	20.1
Paper products.....	6,684	6,697	6,731	-0.2	-0.5	0.6	6,589	6,666	6,763	6,429	2.5
Printing.....	2,693	2,745	2,720	-1.9	0.9	0.5	2,650	2,701	2,711	2,468	7.4
Petroleum and coal products.....	17,564	17,631	17,284	-0.4	2.0	1.5	18,682	17,954	17,260	11,505	62.4
Chemical products.....	22,515	22,395	22,433	0.5	-0.2	0.8	22,750	22,474	22,515	21,299	6.8
Plastics and rubber products.....	8,399	8,476	8,292	-0.9	2.2	1.4	8,371	8,488	8,331	7,630	9.7
WORK IN PROCESS											
All manufacturing industries.....	185,031	182,727	179,552	1.3	1.8	2.1	186,813	184,360	179,133	159,150	17.4
Durable goods industries.....	138,280	135,882	134,135	1.8	1.3	2.7	139,912	137,033	133,578	118,252	18.3
Wood products.....	1,547	1,528	1,545	1.2	-1.1	-0.1	1,549	1,558	1,572	1,472	5.2
Nonmetallic mineral products.....	1,201	1,168	1,150	2.8	1.6	0.8	1,253	1,216	1,205	1,177	6.5
Primary metals.....	9,949	9,776	9,376	1.8	4.3	1.5	10,253	9,974	9,170	8,841	16.0
Fabricated metal products.....	12,266	12,112	11,933	1.3	1.5	1.9	12,309	12,119	11,865	10,956	12.3
Machinery.....	15,098	14,679	14,456	2.9	1.5	0.9	15,226	14,596	14,472	13,393	13.7
Computers and electronic products.....	18,182	18,198	18,044	-0.1	0.9	3.1	18,468	18,227	17,766	17,312	6.7
Electrical equipment, appliances, and components.....	3,608	3,601	3,542	0.2	1.7	1.0	3,697	3,710	3,537	3,233	14.4
Transportation equipment.....	72,104	70,531	69,791	2.2	1.1	3.7	72,778	71,329	69,728	57,696	26.1
Furniture and related products.....	1,070	1,053	1,048	1.6	0.5	2.3	1,080	1,055	1,046	990	9.1
Miscellaneous products.....	3,255	3,236	3,250	0.6	-0.4	-1.3	3,299	3,249	3,217	3,182	3.7
Nondurable goods industries.....	46,751	46,845	45,417	-0.2	3.1	0.4	46,901	47,327	45,555	40,898	14.7
Food products.....	3,624	3,542	3,457	2.3	2.5	-0.9	3,108	3,236	3,331	2,724	14.1
Beverage and tobacco products.....	5,550	5,571	5,542	-0.4	0.5	0.5	5,412	5,537	5,635	5,462	-0.9
Textiles.....	806	802	774	0.5	3.6	1.6	818	803	767	712	14.9
Textile products.....	465	474	477	-1.9	-0.6	2.4	476	486	479	431	10.4
Apparel.....	345	348	358	-0.9	-2.8	-2.5	348	344	343	334	4.2
Leather and allied products.....	93	89	82	4.5	8.5	1.2	93	89	84	73	27.4
Paper products.....	1,231	1,244	1,242	-1.0	0.2	0.2	1,231	1,246	1,235	1,216	1.2
Printing.....	1,209	1,257	1,255	-3.8	0.2	2.7	1,145	1,265	1,260	1,180	-3.0
Petroleum and coal products.....	16,504	16,894	15,353	-2.3	10.0	2.2	17,090	17,700	15,661	11,858	44.1
Chemical products.....	14,930	14,729	14,953	1.4	-1.5	0.0	15,197	14,702	14,798	14,854	2.3
Plastics and rubber products.....	1,994	1,895	1,924	5.2	-1.5	-9.7	1,983	1,919	1,962	2,054	-3.5
FINISHED GOODS											
All manufacturing industries.....	212,674	211,658	208,554	0.5	1.5	1.4	216,112	213,107	207,781	193,694	11.6
Durable goods industries.....	103,084	101,984	101,058	1.1	0.9	1.1	105,402	103,251	101,669	94,510	11.5
Wood products.....	3,956	3,860	3,857	2.5	0.1	-2.2	4,072	3,928	4,001	3,979	2.3
Nonmetallic mineral products.....	5,249	5,225	5,230	0.5	-0.1	0.0	5,425	5,425	5,394	5,211	4.1
Primary metals.....	10,216	9,925	9,613	2.9	3.2	0.9	10,516	10,150	9,736	8,680	21.2
Fabricated metal products.....	16,469	16,307	16,050	1.0	1.6	1.6	16,796	16,663	16,331	15,150	10.9
Machinery.....	20,878	20,592	20,255	1.4	1.7	2.9	21,156	20,941	20,724	18,375	15.1
Computers and electronic products.....	11,536	11,389	11,326	1.3	0.6	-0.6	11,707	11,273	11,117	10,426	12.3
Electrical equipment, appliances, and components.....	5,373	5,343	5,329	0.6	0.3	-0.4	5,382	5,345	5,250	4,854	10.9
Transportation equipment.....	15,026	14,906	14,976	0.8	-0.5	1.9	15,859	15,135	14,937	14,399	10.1
Furniture and related products.....	2,423	2,469	2,505	-1.9	-1.4	-0.7	2,479	2,427	2,412	2,401	3.2
Miscellaneous products.....	11,958	11,968	11,917	-0.1	0.4	1.3	12,010	11,964	11,767	11,035	8.8
Nondurable goods industries.....	109,590	109,674	107,496	-0.1	2.0	1.6	110,710	109,856	106,112	99,184	11.6
Food products.....	26,255	26,128	26,094	0.5	0.1	2.2	25,855	25,526	25,341	23,928	8.1
Beverage and tobacco products.....	6,584	6,534	6,527	0.8	0.1	0.5	6,603	6,633	6,551	6,281	5.1
Textiles.....	1,386	1,400	1,374	1.0	1.9	1.9	1,400	1,420	1,375	1,203	16.4
Textile products.....	1,149	1,136	1,124	1.1	1.1	1.1	1,173	1,150	1,127	1,037	13.1
Apparel.....	1,246	1,242	1,250	0.3	-0.6	1.1	1,200	1,156	1,182	1,031	16.4
Leather and allied products.....	491	492	488	-0.2	0.8	3.0	486	483	472	401	21.2
Paper products.....	6,051	6,003	5,979	0.8	0.4	0.3	6,136	6,071	6,002	6,006	2.2
Printing.....	1,601	1,652	1,670	-3.1	-1.1	1.9	1,635	1,674	1,658	1,575	3.8
Petroleum and coal products.....	19,800	20,831	19,877	-4.9	4.8	5.8	20,562	20,927	18,865	15,884	29.5
Chemical products.....	35,193	34,529	33,423	1.9	3.3	-0.4	35,550	34,915	33,708	32,227	10.3
Plastics and rubber products.....	9,834	9,727	9,690	1.1	0.4	0.0	10,110	9,901	9,831	9,611	5.2

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

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

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

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group³

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ¹			
	May 2011 ^p	Apr 2011 ^r	Mar 2011	Feb 2011	May 2011 ^p	Apr 2011 ^r	Mar 2011	Feb 2011
All manufacturing industries ²	1.34	1.33	1.30	1.32	(X)	(X)	(X)	(X)
Durable goods industries ²	1.83	1.81	1.76	1.79	6.12	6.11	5.96	6.13
Wood products.....	1.69	1.62	1.61	1.69	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.38	1.38	1.35	1.34	(X)	(X)	(X)	(X)
Primary metals.....	1.48	1.48	1.45	1.47	1.45	1.47	1.47	1.53
Fabricated metal products.....	1.81	1.79	1.74	1.76	2.63	2.63	2.59	2.65
Machinery.....	2.02	2.03	1.90	1.98	4.28	4.25	3.89	4.06
Computers and electronic products ²	1.56	1.54	1.59	1.54	5.60	5.61	5.66	5.67
Electrical equipment, appliances, and components.....	1.52	1.54	1.49	1.53	2.75	2.78	2.69	2.74
Transportation equipment.....	2.34	2.29	2.19	2.25	15.91	15.72	15.16	15.77
Furniture and related products.....	1.21	1.21	1.20	1.25	1.48	1.51	1.46	1.45
Miscellaneous products.....	1.68	1.67	1.66	1.67	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.95	0.95	0.94	0.96	(X)	(X)	(X)	(X)
Food products.....	0.73	0.72	0.73	0.73	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.36	1.37	1.36	1.44	(X)	(X)	(X)	(X)
Textiles.....	1.32	1.33	1.29	1.27	(X)	(X)	(X)	(X)
Textile products.....	1.65	1.62	1.56	1.58	(X)	(X)	(X)	(X)
Apparel.....	1.93	1.89	1.89	1.91	(X)	(X)	(X)	(X)
Leather and allied products.....	2.68	2.73	2.77	2.75	(X)	(X)	(X)	(X)
Paper products.....	0.97	0.96	0.95	0.95	(X)	(X)	(X)	(X)
Printing.....	0.78	0.80	0.79	0.80	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.77	0.77	0.73	0.75	(X)	(X)	(X)	(X)
Chemical products.....	1.16	1.17	1.16	1.19	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.28	1.27	1.25	1.28	(X)	(X)	(X)	(X)

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

¹ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

² Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes³**[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]**

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	May ¹ 2011	May ² 2010- Apr 2011						
All manufacturing industries.....	(X)	0.3	(X)	0.5	(X)	0.2	(X)	0.2
Durable goods industries.....	0.1	0.4	0.2	0.8	0.0	0.2	0.1	0.2
Wood products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.1	0.8	-0.2	2.6	-0.1	1.6	0.2	0.5
Fabricated metal products.....	0.3	0.4	0.8	0.8	0.2	0.1	0.0	0.2
Machinery.....	0.3	0.8	-0.8	2.5	-0.1	0.6	0.2	0.3
Computers and electronic products.....	0.6	0.8	0.8	1.2	0.0	0.2	0.2	0.2
Electrical equipment, appliances, and components.....	-0.1	0.8	-0.2	1.0	-0.1	0.4	0.1	0.3
Transportation equipment.....	-0.1	0.7	0.5	1.3	0.1	0.1	0.1	0.3
Furniture and related products.....	(X)	0.6	(X)	1.3	(X)	0.8	(X)	0.3
Miscellaneous products.....	(X)	0.3	(X)	0.3	(X)	0.1	(X)	0.2
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Food products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Beverage and tobacco products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textiles.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.7
Textile products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.5
Apparel.....	(X)	1.2	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.6
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.8
Petroleum and coal products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	1.3
Chemical products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.5

X Not Applicable

NA Not Available

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

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

³ 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.

Survey Description

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

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

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