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

Summary. New orders for manufactured goods in February, up following two consecutive monthly decreases, increased \$7.5 billion or 1.6 percent to \$488.8 billion, the U.S. Census Bureau reported today. This followed a 1.0 percent January decrease. Excluding transportation, new orders increased 0.7 percent. Shipments, also up following two consecutive monthly decreases, increased \$4.5 billion or 0.9 percent to \$493.5 billion. This followed a 0.7 percent January decrease. Unfilled orders, up twelve of the last thirteen months, increased \$2.9 billion or 0.3 percent to \$1,062.5 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a slight January increase. The unfilled orders-to-shipments ratio was 6.50, down from 6.52 in January. Inventories, up fourteen of the last fifteen months, increased \$4.1 billion or 0.7 percent to \$642.1 billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.2 percent January increase. The inventories-to-shipments ratio was 1.30, unchanged

New Orders. New orders for manufactured durable goods in February, up following two consecutive monthly decreases, increased \$4.9 billion or 2.2 percent to \$229.1 billion, unchanged from the previously published increase. This followed a 1.4 percent January decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, up \$4.7 billion or 7.0 percent to \$71.4 billion. New orders for manufactured nondurable goods increased \$2.7 billion or 1.0 percent to \$259.7 billion.

Shipments. Shipments of manufactured durable goods in February, up following two consecutive monthly decreases, increased \$1.9 billion or 0.8 percent to \$233.8 billion, revised from the previously published 0.9 percent increase. This followed a 0.6 percent January decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, up \$1.0 billion or 1.5 percent to \$68.8 billion. Shipments of manufactured nondurable goods, up three of the last four months, increased \$2.7 billion or 1.0 percent to \$259.7 billion. This followed a 0.7 percent January decrease. Petroleum and coal products, also up three of the last four months, led the increase, up \$1.4 billion or 2.0 percent to \$74.0

Unfilled Orders. Unfilled orders for manufactured durable goods in February, up twelve of the last thirteen months, increased \$2.9 billion or 0.3 percent to \$1,062.5 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis and followed a slight January increase. Transportation equipment, up five of the last six months, led the increase, up \$2.7 billion or 0.4 percent to \$659.4 billion.

Inventories. Inventories of manufactured durable goods in February, up ten of the last eleven months, increased \$3.1 billion or 0.8 percent to \$392.0 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.2 percent January increase. Transportation equipment, up twenty-one of the last twenty-two months, led the increase, up \$1.9 billion or 1.6 percent to \$125.1 billion. Inventories of manufactured nondurable goods, up two consecutive months, increased \$1.1 billion or 0.4 percent to \$250.0 billion. This followed a 0.2 percent January increase. Chemical products, up three consecutive months, led the increase, up \$0.3 billion or 0.4 percent to \$81.5 billion. By stage of fabrication, February materials and supplies increased 1.0 percent in durable goods and 0.6 percent in nondurable goods. Work in process increased 0.8 percent in durable goods and 1.5 percent in nondurable goods. Finished goods increased 0.6 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 March is scheduled for release on April 24, 2014, at 8:30 a.m. EDT and the Full Report on May 2, 2014, 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.