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## Full Report on Manufacturers' Shipments, Inventories and Orders October 2014

**Summary.** New orders for manufactured goods in October, down three consecutive months, decreased \$3.3 billion or 0.7 percent to \$496.6 billion, the U.S. Census Bureau reported today. This followed a 0.5 percent September decrease. Excluding transportation, new orders decreased 1.4 percent. Shipments, down two of the last three months, decreased \$3.8 billion or 0.8 percent to \$499.2 billion. This followed a 0.1 percent September increase. Unfilled orders, up eighteen of the last nineteen months, increased \$4.9 billion or 0.4 percent to \$1,174.2 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.4 percent September increase. The unfilled orders-to-shipments ratio was 6.73, up from 6.71 in September. Inventories, up twenty-three of the last twenty-four months, increased \$0.5 billion or 0.1 percent to \$655.6 billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.2 percent September increase. The inventories-to-shipments ratio was 1.31, up from 1.30 in

**New Orders.** New orders for manufactured durable goods in October, up following two consecutive monthly decreases, increased \$0.6 billion or 0.3 percent to \$243.8 billion, revised from the previously published 0.4 percent increase. This followed a 0.7 percent September decrease. Transportation equipment, also up following two consecutive monthly decreases, drove the increase, \$2.5 billion or 3.4 percent to \$76.5 billion. New orders for manufactured nondurable goods decreased \$3.9 billion or 1.5 percent to \$252.7 billion.

**Shipments.** Shipments of manufactured durable goods in October, up four of the last five months, increased \$0.1 billion or 0.1 percent to \$246.5 billion, unchanged from the previously published increase. This followed a 0.3 percent September increase. Transportation equipment, also up four of the last five months, drove the increase, \$0.6 billion or 0.8 percent to \$73.1 billion. Shipments of manufactured nondurable goods, down five of the last six months, decreased \$3.9 billion or 1.5 percent to \$252.7 billion. This followed a 0.2 percent September decrease. Petroleum and coal products, down four consecutive months, drove the decrease, \$4.3 billion or 6.3 percent to \$64.0 billion.

**Unfilled Orders.** Unfilled orders for manufactured durable goods in October, up eighteen of the last nineteen months, increased \$4.9 billion or 0.4 percent to \$1,174.2 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 0.4 percent September increase. Transportation equipment, up thirteen of the last fourteen months, led the increase, \$3.4 billion or 0.5 percent to \$746.5

**Inventories.** Inventories of manufactured durable goods in October, up eighteen of the last nineteen months, increased \$1.8 billion or 0.5 percent to \$406.6 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 0.5 percent September increase. Transportation equipment, also up eighteen of the last nineteen months, led the increase, \$0.9 billion or 0.7 percent to \$131.7 billion. Inventories of manufactured nondurable goods, down five consecutive months, decreased \$1.3 billion or 0.5 percent to \$249.0 billion. This followed a 0.2 percent September decrease. Petroleum and coal products, also down five consecutive months, drove the decrease, \$1.5 billion or 3.3 percent to \$44.8 billion. By stage of fabrication, October materials and supplies increased 0.4 percent in durable goods and 0.3 percent in nondurable goods. Work in process increased 0.8 percent in durable goods and decreased 3.1 percent in nondurable goods. Finished goods decreased slightly in durable goods and slightly 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 November is scheduled for release on December 23, 2014 at 8:30 a.m. EST and the Full Report on January 6, 2015 at 10:00 a.m. EST. 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.