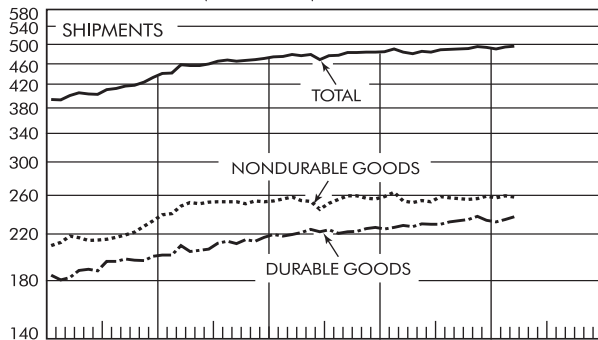


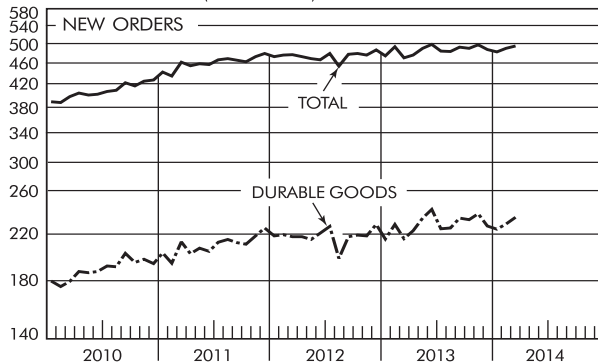
Manufacturers' Shipments, Inventories, and Orders

In March, manufacturers' shipments, inventories, new orders, and unfilled orders rose.

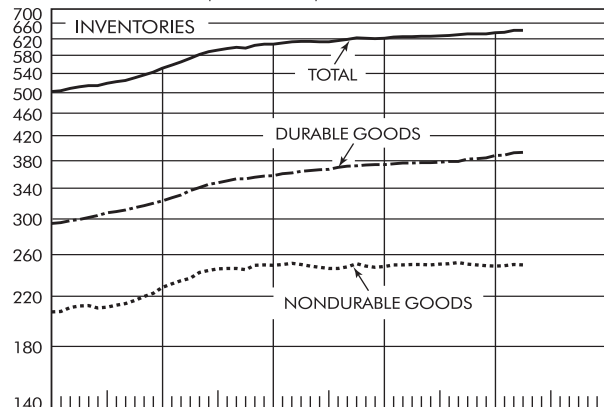
BILLIONS OF DOLLARS* (RATIO SCALE)



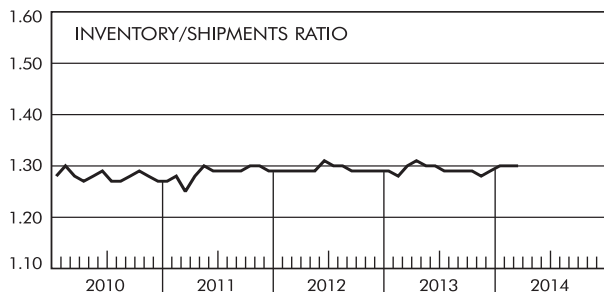
BILLIONS OF DOLLARS* (RATIO SCALE)



BILLIONS OF DOLLARS* (RATIO SCALE)



RATIO*



*SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

Period	Manufacturers' shipments ¹			Manufacturers' inventories ²			Manufacturers' new orders ¹			Manufacturers' unfilled orders ²	Manufacturers' inventory/shipments ratio ³
	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods			
								Total	Capital goods industries, nondefense		
	Millions of dollars, seasonally adjusted, except as noted										
2004	359,081	188,722	170,359	440,736	264,952	175,784	357,414	187,055	57,403	558,692	1.19
2005	395,173	202,070	193,103	473,484	283,619	189,865	397,014	203,911	67,863	654,513	1.17
2006	417,963	213,516	204,447	522,126	317,416	204,710	424,146	219,699	74,123	798,177	1.20
2007	443,288	223,919	219,369	560,985	334,648	226,337	449,788	230,419	79,822	947,437	1.22
2008	455,675	218,328	237,347	541,115	330,233	210,882	453,937	216,590	73,146	996,261	1.26
2009	368,292	171,886	196,406	502,020	295,259	206,761	349,252	152,846	48,418	825,269	1.39
2010	408,787	190,900	217,887	551,348	323,100	228,248	406,310	188,423	61,867	869,481	1.28
2011	458,217	208,551	249,666	607,500	358,139	249,361	458,717	209,050	71,353	956,812	1.29
2012	477,774	222,630	255,144	622,299	374,147	248,152	473,455	218,311	74,253	992,007	1.29
2013	486,267	230,270	255,997	636,528	388,025	248,503	485,097	229,100	80,536	1,059,524	1.29
2013: Mar	482,210	228,342	253,868	626,838	376,534	250,304	469,135	215,267	73,795	993,372	1.30
Apr	478,947	226,915	252,032	627,523	377,362	250,161	475,035	223,003	76,374	996,628	1.31
May	483,821	229,878	253,943	626,936	377,093	249,843	489,105	235,162	86,132	1,008,418	1.30
June	482,308	229,600	252,708	628,178	377,602	250,576	497,059	244,351	92,049	1,029,877	1.30
July	487,829	229,401	258,428	629,911	378,829	251,082	483,048	224,620	75,946	1,031,955	1.29
Aug	488,582	231,596	256,986	631,323	379,164	252,159	482,672	225,686	75,867	1,032,915	1.29
Sept	489,018	232,854	256,164	633,037	382,308	250,729	491,343	235,179	81,178	1,042,079	1.29
Oct	489,734	234,238	255,496	633,137	383,463	249,674	489,061	233,565	80,524	1,048,037	1.29
Nov	493,874	237,475	256,399	633,667	384,656	249,011	496,380	239,981	87,158	1,057,827	1.28
Dec	492,345	233,355	258,990	636,528	388,025	248,503	486,308	227,318	81,647	1,059,524	1.29
2014: Jan	488,957	231,866	257,091	637,904	388,961	248,943	481,320	224,229	77,312	1,059,604	1.30
Feb ^r	493,558	234,227	259,331	642,492	392,150	250,342	488,650	229,319	75,276	1,062,399	1.30
Mar ^p	494,944	237,050	257,894	643,067	393,346	249,721	493,933	236,039	81,458	1,069,255	1.30

¹ Annual data are averages of monthly not seasonally adjusted figures; monthly data are seasonally adjusted totals for month. Shipments are the same as sales.

² Seasonally adjusted, end of period.

³ Annual data are averages of seasonally adjusted monthly ratios.

Note: Manufacturers' nondurable new orders (not shown) are the same as nondurable shipments. Also, there are no unfilled nondurable orders; data shown for total unfilled orders are durable unfilled orders.

Total and durable shipments and inventories include data on semiconductors; new and unfilled orders do not.

Source: Department of Commerce (Bureau of the Census).