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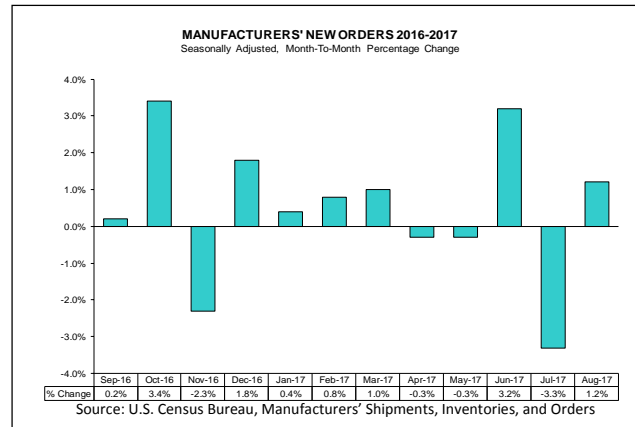
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS AUGUST 2017

Release Number: CB 17-163 M3-2 (17)-08

Notice: For information on the impact of Hurricanes Harvey and Irma on the compilation of this report, please see the [Frequently Asked Questions](#) document on our website.

October 5, 2017 — The U.S. Census Bureau announces the August full report on manufacturers' shipments, inventories and orders:

MANUFACTURED GOODS – NEW ORDERS		
AUGUST 2017	\$471.7 billion	+1.2%°
JULY 2017 (revised)	\$466.2 billion	-3.3%°
Next release: November 3, 2017		
<small>Data adjusted for seasonal variation but not for price changes. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders. °Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured nor can the confidence intervals be computed.</small>		



Summary

New orders for manufactured goods in August, up two of the last three months, increased \$5.4 billion or 1.2 percent to \$471.7 billion, the U.S. Census Bureau reported today. This followed a 3.3 percent July decrease. Shipments, up eight of the last nine months, increased \$2.2 billion or 0.5 percent to \$475.9 billion. This followed a 0.2 percent July increase. Unfilled orders, up two of the last three months, increased \$0.2 billion or virtually unchanged to \$1,132.6 billion. This followed a 0.3 percent July decrease. The unfilled orders-to-shipments ratio was 6.77, unchanged from July. Inventories, up nine of the last ten months, increased \$2.9 billion or 0.4 percent to \$655.6 billion. This followed a 0.4 percent July increase. The inventories-to-shipments ratio was 1.38, unchanged from July.

New Orders

New orders for manufactured durable goods in August, up two of the last three months, increased \$4.5 billion or 2.0 percent to \$233.5 billion, up from the previously published 1.7 percent increase. This followed a 6.8 percent July decrease. Transportation equipment, also up two of the last three months, led the increase, \$3.7 billion or 5.1 percent to \$77.5 billion. New orders for manufactured nondurable goods increased \$0.9 billion or 0.4 percent to \$238.2 billion.

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Shipments

Shipments of manufactured durable goods in August, up three of the last four months, increased \$1.3 billion or 0.5 percent to \$237.8 billion, up from the previously published 0.3 percent increase. This followed a 0.1 percent July increase. Machinery, up six of the last seven months, led the increase, \$0.5 billion or 1.7 percent to \$31.6 billion. Shipments of manufactured nondurable goods, up four of the last five months, increased \$0.9 billion or 0.4 percent to \$238.2 billion. This followed a 0.3 percent July increase. Petroleum and coal products, up two consecutive months, drove the increase, \$0.9 billion or 2.2 percent to \$42.3 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in August, up two of the last three months, increased \$0.2 billion or virtually unchanged to \$1,132.6 billion, unchanged from the previously published increase. This followed a 0.3 percent July decrease. Fabricated metal products, up seven of the last eight months, drove the increase, \$0.4 billion or 0.6 percent to \$79.2 billion.

Inventories

Inventories of manufactured durable goods in August, up thirteen of the last fourteen months, increased \$1.5 billion or 0.4 percent to \$400.8 billion, up from the previously published 0.3 percent increase. This followed a 0.5 percent July increase. Machinery, up nine of the last ten months, led the increase, \$0.6 billion or 0.9 percent to \$69.1 billion. Inventories of manufactured nondurable goods, up three consecutive months, increased \$1.4 billion or 0.6 percent to \$254.8 billion. This followed a 0.3 percent July increase. Petroleum and coal products, up two consecutive months, led the increase, \$1.3 billion or 3.7 percent to \$36.4 billion. By stage of fabrication, August materials and supplies increased 0.2 percent in durable goods and increased 0.9 percent in nondurable goods. Work in process increased 0.6 percent in durable goods and increased 1.0 percent in nondurable goods. Finished goods increased 0.2 percent in durable goods and increased 0.1 percent in nondurable goods.

The Advance Report on durable goods for September is scheduled for release on October 25, 2017 at 8:30 a.m. EDT and the Full Report on November 3, 2017 at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/m3>.

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EXPLANATORY NOTES

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing.

“Virtually unchanged” indicates that the change is less than 0.05 percent for a percent increase or decrease.

Description of the survey

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 5,000 reporting units that represent approximately 3,100 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 64 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 57 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:

www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

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API

The Census Bureau's application programming interface (API) lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

www.census.gov/developers/.

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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		% Change 2017/ 2016
	Aug. 2017 ²	July 2017 ¹	June 2017	July - Aug.	June - July	May - June	Aug. 2017 ²	July 2017 ¹	June 2017	Aug. 2016	2017 ²	2016	
All manufacturing industries.....	475,942	473,756	472,759	0.5	0.2	0.1	499,769	450,898	502,443	473,390	3,772,539	3,601,480	4.7
Excluding transportation.....	397,466	394,909	394,017	0.6	0.2	0.2	416,654	385,827	415,367	392,489	3,150,506	2,982,918	5.6
Excluding defense.....	463,566	461,456	460,714	0.5	0.2	0.1	487,403	440,126	489,112	462,018	3,677,944	3,513,076	4.7
With unfilled orders.....	167,338	167,231	166,404	0.1	0.5	0.0	175,154	153,659	182,833	165,419	1,319,207	1,263,109	4.4
Durable goods industries.....	237,779	236,492	236,311	0.5	0.1	0.0	249,993	216,044	258,194	238,327	1,875,955	1,814,814	3.4
Wood products.....	9,098	9,013	9,049	0.9	-0.4	-0.1	9,771	9,186	10,027	9,210	74,041	68,316	8.4
Nonmetallic mineral products.....	10,523	10,522	10,573	0.0	-0.5	-0.1	11,925	10,767	11,653	11,695	84,672	82,859	2.2
Primary metals.....	19,719	19,341	19,277	2.0	0.3	-0.6	20,993	18,478	20,396	18,675	156,732	141,942	10.0
Iron and steel mills.....	9,312	9,216	9,169	1.0	0.5	0.0	9,991	8,876	9,689	8,806	73,741	66,452	11.4
Aluminum and nonferrous metals.....	9,118	8,846	8,814	3.1	0.4	-1.3	9,605	8,418	9,239	8,436	72,491	64,484	12.4
Ferrous metal foundries.....	1,289	1,279	1,294	0.8	-1.2	-0.6	1,397	1,184	1,468	1,433	10,500	11,006	-4.6
Fabricated metal products.....	32,100	31,796	31,922	1.0	-0.4	0.1	34,696	30,646	34,237	32,225	253,851	236,905	7.2
Machinery.....	31,571	31,032	31,074	1.7	-0.1	0.5	31,862	29,045	34,236	29,580	247,811	239,534	3.5
Farm machinery.....	2,822	2,689	2,697	4.9	-0.3	3.4	2,599	2,561	2,752	2,197	22,372	20,873	7.2
Construction machinery.....	2,118	2,073	2,011	2.2	3.1	-0.6	2,072	1,919	2,152	1,774	16,227	15,815	2.6
Mining, oil field, and gas field machinery.....	1,018	1,043	1,017	-2.4	2.6	0.8	1,031	994	1,035	901	7,731	8,406	-8.0
Industrial machinery.....	2,984	2,909	2,837	2.6	2.5	-0.6	2,793	2,727	3,249	2,689	22,283	21,646	2.9
Photographic equipment.....	535	544	575	-1.7	-5.4	0.3	538	481	644	561	4,304	4,361	-1.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,660	3,702	3,742	-1.1	-1.1	0.9	3,964	3,885	4,857	4,065	30,633	29,829	2.7
Metalworking machinery.....	3,046	3,012	3,081	1.1	-2.2	5.0	3,148	2,685	3,305	2,847	23,269	21,387	8.8
Turbines, generators, and other power transmission equipment.....	4,136	3,999	3,919	3.4	2.0	-3.2	4,223	3,793	4,036	3,639	31,566	30,218	4.5
Material handling equipment.....	2,829	2,714	2,809	4.2	-3.0	0.9	3,036	2,522	2,948	2,796	22,069	20,832	5.9
Computers and electronic products ²	27,059	26,901	26,603	0.6	1.1	0.7	27,287	25,262	29,443	26,381	207,125	198,402	4.4
Computers.....	727	708	705	2.7	0.4	-4.9	705	698	898	728	5,689	5,603	1.5
Computer storage devices.....	675	760	684	-11.2	11.1	2.5	531	493	1,157	567	5,041	5,022	0.4
Other peripheral equipment.....	641	620	544	3.4	14.0	-0.2	589	559	739	514	4,340	4,605	-5.8
Nondefense communications equipment.....	2,697	2,697	2,732	0.0	-1.3	-0.3	2,544	2,373	3,438	2,580	20,867	20,229	3.2
Defense communications equipment....	244	250	237	-2.4	5.5	-4.0	255	224	239	284	1,873	1,957	-4.3
Audio and video equipment.....	341	331	321	3.0	3.1	-1.8	330	283	315	279	2,371	2,216	7.0
Electronic components.....	4,036	3,950	3,977	2.2	-0.7	0.7	4,419	4,025	4,508	4,254	31,924	30,378	5.1
Nondefense search and navigation equipment.....	1,441	1,454	1,433	-0.9	1.5	-0.4	1,486	1,267	1,553	1,363	11,257	10,357	8.7
Defense search and navigation equipment.....	2,608	2,598	2,577	0.4	0.8	-0.4	2,654	2,437	2,783	2,484	20,207	19,033	6.2
Electromedical, measuring, and control instruments.....	9,018	9,039	8,595	-0.2	5.2	0.3	8,932	8,310	9,714	8,344	67,618	65,338	3.5
Electrical equipment, appliances, and components.....	10,031	9,993	10,153	0.4	-1.6	0.9	10,615	9,478	11,102	10,494	79,795	78,392	1.8
Electric lighting equipment.....	1,057	1,055	1,100	0.2	-4.1	-2.7	1,105	1,046	1,090	1,182	8,488	8,528	-0.5
Household appliances.....	1,534	1,529	1,558	0.3	-1.9	-0.1	1,601	1,388	1,685	1,714	12,244	13,045	-6.1
Electrical equipment.....	2,673	2,601	2,742	2.8	-5.1	2.5	2,771	2,340	3,265	2,933	21,781	22,947	-5.1
Batteries.....	925	922	875	0.3	5.4	-6.2	1,016	801	880	1,003	6,910	7,045	-1.9
Transportation equipment.....	78,476	78,847	78,742	-0.5	0.1	-0.6	83,115	65,071	87,076	80,901	622,033	618,562	0.6
Automobiles.....	8,265	7,786	7,847	6.2	-0.8	-4.8	9,122	5,823	8,702	9,839	64,494	75,414	-14.5
Light trucks and utility vehicles.....	15,847	15,671	16,252	1.1	-3.6	-0.4	17,419	12,015	17,414	16,828	127,399	121,340	5.0
Heavy duty trucks.....	2,661	2,581	2,482	3.1	4.0	1.3	2,811	2,516	2,784	2,235	19,453	19,122	1.7
Motor vehicle bodies, parts, and trailers.....	27,585	27,159	27,547	1.6	-1.4	0.0	29,777	22,846	29,791	28,576	221,304	212,507	4.1
Nondefense aircraft and parts.....	11,507	12,999	12,033	-11.5	8.0	0.7	11,419	11,114	14,332	11,468	90,933	94,879	-4.2
Defense aircraft and parts.....	4,067	4,065	4,107	0.0	-1.0	0.5	4,033	3,317	4,854	3,883	30,422	29,906	1.7
Ships and boats.....	3,027	3,086	3,020	-1.9	2.2	-6.0	2,927	2,874	3,229	3,048	24,282	24,077	0.9
Furniture and related products.....	6,569	6,510	6,446	0.9	1.0	-0.3	7,184	6,476	6,640	6,887	51,922	51,002	1.8
Miscellaneous durable goods.....	12,633	12,537	12,472	0.8	0.5	1.3	12,545	11,635	13,384	12,189	97,973	98,900	-0.9
Nondurable goods industries.....	238,163	237,264	236,448	0.4	0.3	0.2	249,776	234,854	244,249	235,153	1,896,584	1,786,666	6.2
Food products.....	69,188	69,242	69,252	-0.1	0.0	0.8	70,920	66,372	68,791	66,149	538,544	511,124	5.4
Grain and oilseed milling.....	7,659	7,576	7,620	1.1	-0.6	1.0	8,096	7,140	7,206	7,578	58,895	57,129	3.1
Dairy products.....	9,762	9,815	9,846	-0.5	-0.3	-0.3	10,074	9,545	9,725	9,646	77,565	73,069	6.2
Meat, poultry, and seafood products...	20,064	19,999	20,382	0.3	-1.9	0.2	20,514	19,852	21,224	18,637	156,996	147,874	6.2
Beverage and tobacco products.....	13,311	13,207	13,365	0.8	-1.2	-0.2	13,734	13,215	14,053	14,418	105,726	106,531	-0.8
Beverages.....	9,284	9,315	9,462	-0.3	-1.6	-0.4	9,707	9,323	10,150	10,889	75,697	79,754	-5.1
Tobacco.....	4,027	3,892	3,903	3.5	-0.3	0.4	4,027	3,892	3,903	3,529	30,029	26,777	12.1
Textile mills.....	2,668	2,643	2,609	0.9	1.3	-0.9	2,800	2,598	2,598	2,781	21,296	20,365	4.6
Textile products.....	2,179	2,206	2,221	-1.2	-0.7	0.2	2,301	2,250	2,402	2,337	17,921	17,602	1.8
Apparel.....	1,049	1,064	1,056	-1.4	0.8	-1.4	1,173	1,086	1,001	1,140	8,052	7,657	5.2
Leather and allied products.....	377	385	382	-2.1	0.8	-0.8	380	369	400	387	3,090	3,060	1.0
Paper products.....	16,187	15,916	15,838	1.7	0.5	0.2	17,052	15,724	16,325	16,182	126,495	124,101	1.9
Pulp, paper, and paperboard mills.....	6,644	6,603	6,561	0.6	0.6	-1.3	6,987	6,638	6,644	6,841	52,775	52,563	0.4
Paperboard containers.....	5,498	5,360	5,395	2.6	-0.6	0.0	5,862	5,261	5,669	5,531	43,416	41,887	3.7
Printing.....	6,247	6,282	6,291	-0.6	-0.1	0.0	6,516	5,839	6,212	7,074	50,184	53,968	-7.0
Petroleum and coal products.....	42,317	41,407	40,365	2.2	2.6	-1.3	46,396	44,431	42,691	37,681	339,231	269,205	26.0
Petroleum refineries.....	38,327	37,350	36,401	2.6	2.6	-1.3	41,541	39,914	38,097	33,588	307,208	240,692	27.6
Chemical products.....	64,872	65,043	65,027	-0.3	0.0	0.5	67,412	63,332	67,794	65,784	524,677	511,587	2.6
Pesticides, fertilizers, and other agricultural chemicals.....	2,724	2,799	2,880	-2.7	-2.8	4.9	2,422	2,299	3,044	3,032	24,796	29,277	-15.3
Pharmaceuticals and medicines.....	22,538	22,262	22,042	1.2	1.0	0.4	23,446	21,378	22,606	20,957	175,038	163,268	7.2
Paints, coatings, and adhesives.....	3,840	3,853	3,799	-0.3	1.4	-0.4	4,197	3,911	4,213	3,875	31,286	29,649	5.5
Plastics and rubber products.....	19,768	19,869	20,042	-0.5	-0.9	0.2	21,092	19,638	21,799	21,346	161,368	161,466	-0.1

² Preliminary

¹ Revised data due to late receipts and concurrent seasonal adjustment.

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.

² Estimates and percent changes of shipments for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

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/>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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		
	Aug. 2017 ^P	July 2017 ^f	June 2017	July - Aug.	June - July	May - June	Aug. 2017 ^P	July 2017 ^f	June 2017	Aug. 2016	2017 ^P	2016	% Change 2017/2016
All manufacturing industries ²	471,684	466,245	482,153	1.2	-3.3	3.2	486,315	443,570	511,734	459,530	3,741,112	3,542,320	5.6
Excluding transportation ²	394,144	392,449	390,392	0.4	0.5	0.1	409,567	382,800	409,644	385,305	3,131,650	2,958,592	5.8
Excluding defense ²	458,956	452,584	470,093	1.4	-3.7	3.1	475,992	432,552	496,853	449,480	3,649,705	3,457,794	5.6
With unfilled orders ²	167,542	164,050	180,446	2.1	-9.1	9.1	166,362	150,768	196,079	156,337	1,322,401	1,236,012	7.0
Durable goods industries ²	233,521	228,981	245,705	2.0	-6.8	6.4	236,539	208,716	267,485	224,377	1,844,528	1,755,654	5.1
Primary metals.....	19,873	19,635	19,483	1.2	0.8	0.4	20,684	18,870	20,361	18,050	158,112	142,485	11.0
Iron and steel mills.....	9,529	9,516	9,423	0.1	1.0	1.5	9,931	9,122	9,898	8,386	74,878	67,467	11.0
Aluminum and nonferrous metals.....	8,982	8,777	8,689	2.3	1.0	-0.5	9,340	8,475	8,992	8,341	72,413	63,752	13.6
Ferrous metal foundries.....	1,362	1,342	1,371	1.5	-2.1	-0.9	1,413	1,273	1,471	1,323	10,821	11,266	-3.9
Fabricated metal products.....	32,549	32,620	32,389	-0.2	0.7	0.1	34,340	31,578	33,919	31,216	260,346	239,313	8.8
Machinery.....	31,964	31,854	31,796	0.3	0.2	0.5	32,041	29,885	34,039	29,921	253,153	237,848	6.4
Construction machinery.....	2,224	2,294	2,032	-3.1	12.9	-1.3	2,175	1,972	1,859	1,662	16,809	14,118	19.1
Mining, oil field, and gas field machinery.....	1,028	1,083	1,044	-5.1	3.7	2.5	1,094	1,076	1,073	899	7,856	6,633	18.4
Industrial machinery.....	3,095	2,776	2,795	11.5	-0.7	-7.7	2,829	2,649	3,169	2,489	22,640	20,892	8.4
Photographic equipment.....	500	487	543	2.7	-10.3	-0.9	537	445	498	625	4,095	4,292	-4.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,687	3,702	3,818	-0.4	-3.0	-0.1	3,839	3,825	4,865	3,972	31,168	29,863	4.4
Metalworking machinery.....	3,099	3,212	3,061	-3.5	4.9	1.9	3,177	2,938	3,161	2,924	23,526	22,289	5.5
Turbines, generators, and other power transmission equipment.....	4,109	4,040	4,063	1.7	-0.6	1.0	4,118	3,948	4,332	4,167	31,860	30,617	4.1
Material handling equipment.....	3,003	3,142	3,111	-4.4	1.0	5.7	3,059	2,695	3,298	2,726	23,576	21,119	11.6
Computers and electronic products ²	22,771	22,550	22,013	1.0	2.4	-0.2	21,474	20,718	24,966	20,704	173,609	169,812	2.2
Computers.....	757	749	748	1.1	0.1	1.1	735	739	941	730	5,886	5,600	5.1
Nondefense communications equipment.....	2,914	2,787	2,796	4.6	-0.3	1.3	2,475	2,426	3,283	2,383	22,172	21,744	2.0
Defense communications equipment.....	254	251	256	1.2	-2.0	2.0	254	214	303	234	1,962	1,984	-1.1
Electronic components.....	4,091	3,993	3,941	2.5	1.3	-1.2	4,510	4,165	4,245	4,275	32,399	30,606	5.9
Nondefense search and navigation equipment.....	1,629	1,525	1,503	6.8	1.5	-2.8	1,521	1,437	1,567	1,389	11,900	10,994	8.2
Defense search and navigation equipment.....	2,490	2,521	2,442	-1.2	3.2	-0.4	2,257	2,100	2,697	2,249	19,051	19,741	-3.5
Electromedical, measuring, and control instruments.....	8,810	8,849	8,628	-0.4	2.6	-0.1	8,092	8,146	9,575	7,878	67,170	65,699	2.2
Electrical equipment, appliances, and components.....	10,049	9,885	9,700	1.7	1.9	-4.7	10,485	8,911	10,628	10,530	80,253	80,239	0.0
Electric lighting equipment.....	1,075	1,075	1,119	0.0	-3.9	-1.4	1,081	1,030	1,146	1,074	8,642	8,529	1.3
Household appliances.....	1,591	1,534	1,565	3.7	-2.0	-0.9	1,652	1,350	1,665	1,700	12,315	13,030	-5.5
Electrical equipment.....	2,704	2,490	2,391	8.6	4.1	-11.4	2,774	2,243	2,849	2,945	21,790	23,254	-6.3
Transportation equipment.....	77,540	73,796	91,761	5.1	-19.6	19.1	76,748	60,770	102,090	74,225	609,462	583,728	4.4
Motor vehicle bodies, parts, and trailers.....	27,265	27,066	27,680	0.7	-2.2	0.0	29,590	22,697	29,376	29,302	221,696	211,247	4.9
Nondefense aircraft and parts.....	10,521	7,267	25,123	44.8	-71.1	129.2	7,002	7,103	28,490	4,287	82,032	66,600	23.2
Defense aircraft and parts.....	4,108	5,429	3,725	-24.3	45.7	5.6	2,823	4,355	4,624	3,728	32,194	32,010	0.6
Ships and boats.....	2,946	3,015	3,080	-2.3	-2.1	3.4	2,478	2,169	3,874	2,608	21,711	18,913	14.8
Furniture and related products.....	6,507	6,555	6,468	-0.7	1.3	2.1	6,512	6,382	6,417	6,627	52,845	52,108	1.4
Nondurable goods industries.....	238,163	237,264	236,448	0.4	0.3	0.2	249,776	234,854	244,249	235,153	1,896,584	1,786,666	6.2

^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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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				% Change August 2017/ 2016
	Monthly			Percent Change			Monthly				
	Aug. 2017 ^P	July 2017 ^r	June 2017	July - Aug.	June - July	May - June	Aug. 2017 ^P	July 2017 ^r	June 2017	Aug. 2016	
All manufacturing industries ²	1,132,569	1,132,365	1,135,546	0.0	-0.3	1.3	1,125,936	1,134,728	1,137,619	1,116,840	0.8
Excluding transportation ²	361,564	360,424	358,554	0.3	0.5	0.3	360,428	362,853	361,443	346,549	4.0
Excluding defense ²	954,205	954,353	958,895	0.0	-0.5	1.5	949,236	955,985	959,122	944,454	0.5
Durable goods industries ²	1,132,569	1,132,365	1,135,546	0.0	-0.3	1.3	1,125,936	1,134,728	1,137,619	1,116,840	0.8
Primary metals.....	30,517	30,363	30,069	0.5	1.0	0.7	30,322	30,631	30,239	28,122	7.8
Iron and steel mills.....	15,315	15,098	14,798	1.4	2.0	1.7	15,334	15,394	15,148	13,725	11.7
Aluminum and nonferrous metals.....	10,891	11,027	11,096	-1.2	-0.6	-1.1	10,706	10,971	10,914	10,743	-0.3
Ferrous metal foundries.....	4,311	4,238	4,175	1.7	1.5	1.9	4,282	4,266	4,177	3,654	17.2
Fabricated metal products.....	79,223	78,774	77,950	0.6	1.1	0.6	79,754	80,110	79,178	76,300	4.5
Machinery.....	101,186	100,793	99,971	0.4	0.8	0.7	100,991	100,812	99,972	97,239	3.9
Construction machinery.....	5,604	5,498	5,277	1.9	4.2	0.4	5,336	5,233	5,180	4,558	17.1
Mining, oil field, and gas field machinery.....	5,204	5,194	5,154	0.2	0.8	0.5	5,232	5,169	5,087	5,396	-3.0
Industrial machinery.....	8,213	8,102	8,235	1.4	-1.6	-0.5	8,226	8,190	8,268	8,738	-5.9
Photographic equipment.....	1,215	1,250	1,307	-2.8	-4.4	-2.4	1,182	1,183	1,219	1,231	-4.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,120	6,093	6,093	0.4	0.0	1.3	6,013	6,138	6,198	5,641	6.6
Metalworking machinery.....	8,235	8,182	7,982	0.6	2.5	-0.2	8,266	8,237	7,984	8,351	-1.0
Turbines, generators, and other power transmission equipment.....	29,775	29,802	29,761	-0.1	0.1	0.5	29,871	29,976	29,821	29,824	0.2
Material handling equipment.....	12,790	12,616	12,188	1.4	3.5	2.5	12,686	12,663	12,490	10,806	17.4
Computers and electronic products ²	117,881	117,707	117,728	0.1	0.0	0.0	117,013	118,164	118,271	114,302	2.4
Computers.....	1,886	1,856	1,815	1.6	2.3	2.4	1,886	1,856	1,815	1,676	12.5
Nondefense communications equipment.....	25,731	25,514	25,424	0.9	0.4	0.3	25,521	25,590	25,537	23,396	9.1
Defense communications equipment.....	1,621	1,611	1,610	0.6	0.1	1.2	1,646	1,647	1,657	1,631	0.9
Electronic components.....	11,486	11,431	11,388	0.5	0.4	-0.3	11,540	11,449	11,309	11,093	4.0
Nondefense search and navigation equipment.....	18,659	18,471	18,400	1.0	0.4	0.4	18,603	18,568	18,398	17,771	4.7
Defense search and navigation equipment.....	27,007	27,125	27,202	-0.4	-0.3	-0.5	26,747	27,144	27,481	28,077	-4.7
Electromedical, measuring, and control instruments.....	31,491	31,699	31,889	-0.7	-0.6	0.1	31,070	31,910	32,074	30,658	1.3
Electrical equipment, appliances, and components.....	22,329	22,311	22,419	0.1	-0.5	-2.0	22,095	22,225	22,792	20,689	6.8
Electric lighting equipment.....	1,596	1,578	1,558	1.1	1.3	1.2	1,585	1,609	1,625	1,457	8.8
Household appliances.....	1,167	1,110	1,105	5.1	0.5	0.6	1,130	1,079	1,117	970	16.5
Electrical equipment.....	8,153	8,122	8,233	0.4	-1.3	-4.1	8,160	8,157	8,254	8,143	0.2
Transportation equipment.....	771,005	771,941	776,992	-0.1	-0.7	1.7	765,508	771,875	776,176	770,291	-0.6
Motor vehicle bodies, parts, and trailers.....	23,457	23,777	23,870	-1.3	-0.4	0.6	23,292	23,479	23,628	23,051	1.0
Nondefense aircraft and parts.....	578,678	579,664	585,396	-0.2	-1.0	2.3	574,878	579,295	583,306	582,014	-1.2
Defense aircraft and parts.....	74,059	74,018	72,654	0.1	1.9	-0.5	73,172	74,382	73,344	69,188	5.8
Ships and boats.....	23,365	23,446	23,517	-0.3	-0.3	0.3	23,060	23,509	24,214	22,027	4.7
Furniture and related products.....	9,664	9,726	9,681	-0.6	0.5	0.2	9,489	10,161	10,255	9,151	3.7

^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.

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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 August 2017/2016
	Aug. 2017 ^P	July 2017 ^r	June 2017	July - Aug.	June - July	May - June	Aug. 2017 ^P	July 2017 ^r	June 2017	Aug. 2016	
All manufacturing industries.....	655,564	652,659	650,138	0.4	0.4	0.3	660,552	656,270	646,701	642,648	2.8
Excluding transportation.....	525,824	522,853	521,091	0.6	0.3	0.4	530,251	526,114	519,458	511,019	3.8
Excluding defense.....	627,879	625,169	623,335	0.4	0.3	0.3	632,875	628,638	619,867	616,446	2.7
With unfilled orders.....	325,701	324,483	323,055	0.4	0.4	0.4	328,907	326,870	321,108	320,910	2.5
Durable goods industries.....	400,794	399,312	397,479	0.4	0.5	0.5	404,472	401,877	394,637	393,677	2.7
Wood products.....	11,786	11,782	11,740	0.0	0.4	0.4	11,671	11,617	11,489	11,033	5.8
Nonmetallic mineral products.....	13,439	13,356	13,237	0.6	0.9	0.5	13,381	13,426	13,382	12,989	3.0
Primary metals.....	33,385	33,304	33,072	0.2	0.7	0.2	33,648	33,626	32,847	31,319	7.4
Iron and steel mills.....	18,757	18,807	18,701	-0.3	0.6	0.1	18,942	19,009	18,527	17,625	7.5
Aluminum and nonferrous metals.....	12,613	12,503	12,411	0.9	0.7	0.1	12,693	12,620	12,376	11,768	7.9
Ferrous metal foundries.....	2,015	1,994	1,960	1.1	1.7	1.7	2,013	1,997	1,944	1,926	4.5
Fabricated metal products.....	50,036	49,745	49,340	0.6	0.8	1.1	50,204	50,225	49,289	47,969	4.7
Machinery.....	69,110	68,500	68,406	0.9	0.1	1.3	70,054	68,854	67,908	66,604	5.2
Farm machinery.....	3,721	3,704	3,668	0.5	1.0	2.4	3,560	3,559	3,671	3,135	13.6
Construction machinery.....	5,221	5,238	5,226	-0.3	0.2	0.4	5,237	5,207	5,185	5,486	-4.5
Mining, oil field, and gas field machinery.....	7,775	7,773	7,749	0.0	0.3	0.1	7,914	7,770	7,727	7,711	2.6
Industrial machinery.....	7,836	7,772	7,813	0.8	-0.5	2.1	7,928	7,680	7,815	7,341	8.0
Photographic equipment.....	1,389	1,386	1,372	0.2	1.0	0.4	1,420	1,407	1,334	1,404	1.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,193	5,120	5,075	1.4	0.9	0.6	5,186	5,170	5,105	4,601	12.7
Metalworking machinery.....	5,840	5,810	5,771	0.5	0.7	-1.1	5,945	5,840	5,714	5,754	3.3
Turbines, generators, and other power transmission equipment.....	10,064	9,906	10,076	1.6	-1.7	4.4	10,390	10,152	9,787	9,320	11.5
Material handling equipment.....	5,205	5,116	4,991	1.7	2.5	1.7	5,406	5,255	5,021	4,816	12.3
Computers and electronic products ²	44,894	44,636	44,492	0.6	0.3	0.4	45,925	45,206	44,255	44,470	3.3
Computers.....	1,716	1,684	1,719	1.9	-2.0	-0.3	1,820	1,780	1,744	1,748	4.1
Computer storage devices.....	1,507	1,508	1,478	-0.1	2.0	2.3	1,554	1,535	1,453	1,390	11.8
Other peripheral equipment.....	1,179	1,163	1,152	1.4	1.0	-2.9	1,221	1,170	1,116	1,217	0.3
Nondefense communications equipment.....	4,067	4,058	4,058	0.2	0.0	-0.6	4,180	4,047	3,995	4,076	2.6
Defense communications equipment.....	598	586	578	2.0	1.4	0.5	598	586	578	560	6.8
Audio and video equipment.....	628	646	659	-2.8	-2.0	-6.1	663	649	619	711	-6.8
Electronic components.....	7,902	7,836	7,855	0.8	-0.2	1.0	7,946	7,980	7,812	7,475	6.3
Nondefense search and navigation equipment.....	3,131	3,124	3,116	0.2	0.3	0.8	3,186	3,164	3,094	3,120	2.1
Defense search and navigation equipment.....	3,097	3,096	3,082	0.0	0.5	-0.3	3,145	3,157	3,107	3,060	2.8
Electromedical, measuring and control instruments.....	14,461	14,494	14,466	-0.2	0.2	0.7	14,934	14,705	14,367	14,906	0.2
Electrical equipment, appliances, and components.....	17,708	17,640	17,638	0.4	0.0	1.2	18,056	17,948	17,732	17,232	4.8
Electric lighting equipment.....	2,178	2,156	2,155	1.0	0.0	1.0	2,199	2,212	2,168	2,066	6.4
Household appliances.....	2,441	2,428	2,412	0.5	0.7	0.5	2,543	2,492	2,423	2,455	3.6
Electrical equipment.....	4,855	4,867	4,842	-0.2	0.5	0.5	4,951	4,936	4,828	4,978	-0.5
Batteries.....	1,744	1,755	1,782	-0.6	-1.5	1.7	1,844	1,842	1,824	1,838	0.3
Transportation equipment.....	129,740	129,806	129,407	-0.1	0.6	-0.1	130,301	130,156	127,243	131,629	-1.0
Automobiles.....	4,450	4,413	4,461	0.8	-1.1	3.2	4,550	4,537	4,208	4,523	0.6
Light trucks and utility vehicles.....	3,695	3,795	3,667	-2.6	3.5	0.0	3,820	3,950	3,349	3,974	-3.9
Heavy duty trucks.....	2,133	2,138	2,136	-0.2	0.1	5.0	2,117	2,135	2,177	1,920	10.3
Motor vehicle bodies, parts, and trailers.....	24,312	24,427	24,097	-0.5	1.4	-1.4	24,533	24,657	23,676	25,125	-2.4
Nondefense aircraft and parts.....	65,901	65,925	66,270	0.0	-0.5	0.1	65,862	65,589	65,573	68,133	-3.3
Defense aircraft and parts.....	13,433	13,143	12,717	2.2	3.3	-0.9	13,469	13,181	12,689	12,088	11.4
Ships and boats.....	3,370	3,471	3,318	-2.9	4.6	-3.5	3,333	3,456	3,353	3,325	0.2
Furniture and related products.....	7,760	7,710	7,705	0.6	0.1	0.8	7,940	7,907	7,900	7,547	5.2
Miscellaneous durable goods.....	22,936	22,833	22,802	0.5	0.1	0.6	23,292	22,912	22,592	22,885	1.8
Nondurable goods industries.....	254,770	253,347	252,659	0.6	0.3	0.1	256,080	254,393	252,064	248,971	2.9
Food products.....	55,649	55,651	55,989	0.0	-0.6	0.5	56,068	55,170	54,521	55,572	0.9
Grain and oilseed milling.....	5,658	5,641	5,669	0.3	-0.5	0.0	5,346	5,401	5,483	5,243	2.0
Dairy products.....	8,294	8,292	8,247	0.0	0.5	0.4	8,463	8,543	8,488	7,850	7.8
Meat, poultry, and seafood products.....	9,359	9,304	9,408	0.6	-1.1	3.0	9,456	9,387	9,321	9,289	1.8
Beverage and tobacco products.....	23,413	23,485	23,580	-0.3	-0.4	0.5	22,858	22,686	22,877	22,722	0.6
Beverages.....	19,117	19,154	19,229	-0.2	-0.4	1.0	18,824	18,654	18,745	18,567	1.4
Tobacco.....	4,296	4,331	4,351	-0.8	-0.5	-1.6	4,034	4,032	4,132	4,155	-2.9
Textile mills.....	3,252	3,248	3,232	0.1	0.5	1.1	3,276	3,276	3,253	3,191	2.7
Textile products.....	3,432	3,418	3,407	0.4	0.3	-0.1	3,436	3,407	3,411	3,312	3.7
Apparel.....	2,004	1,997	2,016	0.4	-0.9	-2.5	2,138	2,105	2,048	2,361	-9.4
Leather and allied products.....	802	802	800	0.0	0.3	0.1	825	821	814	820	0.6
Paper products.....	15,610	15,638	15,581	-0.2	0.4	0.2	15,641	15,733	15,449	15,606	0.2
Pulp, paper, and paperboard mills.....	6,237	6,224	6,233	0.2	-0.1	-0.2	6,208	6,237	6,165	6,247	-0.6
Paperboard containers.....	4,935	4,954	4,884	-0.4	1.4	1.0	4,919	4,967	4,837	4,800	2.5
Printing.....	5,387	5,406	5,406	-0.4	0.0	0.1	5,524	5,435	5,387	5,659	-2.4
Petroleum and coal products.....	36,365	35,058	34,240	3.7	2.4	-0.8	37,058	36,314	35,607	32,123	15.4
Petroleum refineries.....	31,788	30,471	29,641	4.3	2.8	-1.0	32,435	31,657	30,958	27,470	18.1
Chemical products.....	83,196	83,160	83,133	0.0	0.0	-0.1	83,700	83,991	83,429	82,777	1.1
Pesticides, fertilizers, and other agricultural chemicals.....	4,229	4,233	4,265	-0.1	-0.8	-0.3	4,008	3,960	3,957	3,936	1.8
Pharmaceuticals and medicines.....	34,755	34,668	34,514	0.3	0.4	-0.3	35,015	35,106	35,080	35,547	-1.5
Paints, coatings, and adhesives.....	3,884	3,869	3,860	0.4	0.2	0.8	3,846	3,908	3,926	3,638	5.7
Plastics and rubber products.....	25,660	25,484	25,275	0.7	0.8	0.3	25,556	25,455	25,268	24,828	2.9

^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 Estimates of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

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/>

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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	
	Aug. 2017 ^p	July 2017 ^r	June 2017	July - Aug.	June - July	May - June	Aug. 2017 ^p	July 2017 ^r	June 2017	Aug. 2016	2017 ^p		2016
SHIPMENTS													
All manufacturing industries.....	475,942	473,756	472,759	0.5	0.2	0.1	499,769	450,898	502,443	473,390	3,772,539	3,601,480	4.7
Construction materials and supplies.....	49,608	49,393	49,725	0.4	-0.7	-0.1	54,728	50,009	55,192	52,342	399,990	382,014	4.7
Information technology.....	22,938	23,051	22,431	-0.5	2.8	0.3	22,866	21,184	25,806	21,572	175,256	167,149	4.9
Computers and related products.....	2,043	2,088	1,933	-2.2	8.0	-1.0	1,825	1,750	2,794	1,809	15,070	15,230	-1.1
Motor vehicle and parts.....	54,358	53,197	54,128	2.2	-1.7	-0.8	59,129	43,200	58,691	57,478	432,650	428,383	1.0
Capital goods.....	82,168	82,923	81,167	-0.9	2.2	0.4	82,827	75,824	90,631	77,420	636,505	617,975	3.0
Nondefense capital goods ³	71,778	72,612	71,175	-1.1	2.0	0.9	72,441	66,701	79,790	68,054	557,211	545,434	2.2
Excluding aircraft.....	64,644	63,942	63,298	1.1	1.0	0.6	65,191	59,432	70,232	60,725	499,938	485,627	2.9
Defense capital goods ⁴	10,390	10,311	9,992	0.8	3.2	-2.7	10,386	9,123	10,841	9,366	79,294	72,541	9.3
Consumer goods.....	197,201	195,100	194,567	1.1	0.3	-0.1	206,887	187,129	200,287	191,255	1,551,899	1,447,942	7.2
Consumer durable goods.....	37,498	36,693	37,368	2.2	-1.8	-1.0	40,003	29,955	40,126	39,961	297,150	302,774	-1.9
Consumer nondurable goods.....	159,703	158,407	157,199	0.8	0.8	0.1	166,884	157,174	160,161	151,294	1,254,749	1,145,168	9.6
NEW ORDERS													
All manufacturing industries ⁵	471,684	466,245	482,153	1.2	-3.3	3.2	486,315	443,570	511,734	459,530	3,741,112	3,542,320	5.6
Construction materials and supplies.....	49,879	49,786	49,886	0.2	-0.2	-0.3	54,190	50,398	54,985	51,477	404,526	383,877	5.4
Information technology.....	22,934	22,908	22,365	0.1	2.4	-0.4	21,463	20,485	25,307	20,862	175,901	171,879	2.3
Computers and related products.....	2,073	2,129	1,976	-2.6	7.7	1.2	1,855	1,791	2,837	1,811	15,267	15,227	0.3
Motor vehicle and parts.....	54,038	53,104	54,261	1.8	-2.1	-0.8	58,942	43,051	58,276	58,204	433,042	427,123	1.4
Capital goods.....	81,863	79,638	94,754	2.8	-16.0	19.4	75,832	73,372	105,212	70,465	634,201	593,157	6.9
Nondefense capital goods ³	71,198	67,861	84,540	4.9	-19.7	20.8	66,817	63,394	92,934	61,865	558,647	523,822	6.6
Excluding aircraft.....	64,991	64,258	63,464	1.1	1.3	-0.1	63,675	59,278	68,934	61,251	506,388	489,869	3.4
Defense capital goods ⁴	10,665	11,777	10,214	-9.4	15.3	9.1	9,015	9,978	12,278	8,600	75,554	69,335	9.0
Consumer goods.....	197,291	195,183	194,589	1.1	0.3	-0.1	206,890	187,189	199,953	191,278	1,552,069	1,448,078	7.2
Consumer durable goods.....	37,588	36,776	37,390	2.2	-1.6	-0.9	40,006	30,015	39,792	39,984	297,320	302,910	-1.8
Consumer nondurable goods.....	159,703	158,407	157,199	0.8	0.8	0.1	166,884	157,174	160,161	151,294	1,254,749	1,145,168	9.6
UNFILLED ORDERS													
All manufacturing industries ⁵	1,132,569	1,132,365	1,135,546	0.0	-0.3	1.3	1,125,936	1,134,728	1,137,619	1,116,840	(X)	(X)	0.8
Construction materials and supplies.....	52,913	52,642	52,249	0.5	0.8	0.3	53,211	53,749	53,360	50,320	(X)	(X)	5.7
Information technology.....	119,023	119,027	119,170	0.0	-0.1	-0.1	117,875	119,278	119,977	114,559	(X)	(X)	2.9
Computers and related products.....	1,886	1,856	1,815	1.6	2.3	2.4	1,886	1,856	1,815	1,676	(X)	(X)	12.5
Motor vehicle and parts.....	23,457	23,777	23,870	-1.3	-0.4	0.6	23,292	23,479	23,628	23,051	(X)	(X)	1.0
Capital goods.....	846,730	847,035	850,320	0.0	-0.4	1.6	841,873	848,868	851,320	835,454	(X)	(X)	0.8
Nondefense capital goods ³	704,157	704,737	709,488	-0.1	-0.7	1.9	700,125	705,749	709,056	697,324	(X)	(X)	0.4
Excluding aircraft.....	226,917	226,570	226,254	0.2	0.1	0.1	226,015	227,531	227,685	220,906	(X)	(X)	2.3
Defense capital goods ⁴	142,573	142,298	140,832	0.2	1.0	0.2	141,748	143,119	142,264	138,130	(X)	(X)	2.6
Consumer goods.....	5,447	5,357	5,274	1.7	1.6	0.4	5,174	5,171	5,111	4,912	(X)	(X)	5.3
Consumer durable goods.....	5,447	5,357	5,274	1.7	1.6	0.4	5,174	5,171	5,111	4,912	(X)	(X)	5.3
TOTAL INVENTORIES													
All manufacturing industries.....	655,564	652,659	650,138	0.4	0.4	0.3	660,552	656,270	646,701	642,648	(X)	(X)	2.8
Construction materials and supplies.....	67,611	67,191	66,748	0.6	0.7	0.8	67,585	67,523	66,736	64,482	(X)	(X)	4.8
Information technology.....	38,470	38,385	38,333	0.2	0.1	0.4	39,451	38,869	38,099	38,345	(X)	(X)	2.9
Computers and related products.....	4,402	4,355	4,349	1.1	0.1	-0.1	4,595	4,485	4,313	4,355	(X)	(X)	5.5
Motor vehicle and parts.....	34,590	34,773	34,361	-0.5	1.2	-0.3	35,020	35,279	33,410	35,542	(X)	(X)	-1.5
Capital goods.....	201,880	200,851	200,289	0.5	0.3	0.6	204,004	201,807	199,417	199,216	(X)	(X)	2.4
Nondefense capital goods ³	178,402	177,638	177,865	0.4	-0.1	0.7	180,570	178,490	176,934	177,906	(X)	(X)	1.5
Excluding aircraft.....	123,791	123,206	123,069	0.5	0.1	1.0	126,091	124,326	122,476	121,398	(X)	(X)	3.9
Defense capital goods ⁴	23,478	23,213	22,424	1.1	3.5	-0.2	23,434	23,317	22,483	21,310	(X)	(X)	10.0
Consumer goods.....	194,721	193,345	192,681	0.7	0.3	0.1	196,364	194,187	191,523	190,947	(X)	(X)	2.8
Consumer durable goods.....	29,639	29,596	29,467	0.1	0.4	0.9	30,258	29,887	28,670	29,791	(X)	(X)	1.6
Consumer nondurable goods.....	165,082	163,749	163,214	0.8	0.3	0.0	166,106	164,300	162,853	161,156	(X)	(X)	3.1

^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.

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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at

<www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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 August 2017/ 2016
	Aug. 2017 ^P	July 2017 ^F	June 2017	July - Aug.	June - July	May - June	Aug. 2017 ^P	July 2017 ^F	June 2017	Aug. 2016		
MATERIALS AND SUPPLIES												
All manufacturing industries.....	223,248	222,241	222,279	0.5	0.0	0.2	224,096	223,202	221,097	218,105	2.7	
Durable goods industries.....	135,163	134,923	134,836	0.2	0.1	0.8	136,275	135,780	133,668	132,495	2.9	
Wood products.....	4,867	4,925	4,889	-1.2	0.7	1.1	4,890	4,859	4,655	4,579	6.8	
Nonmetallic mineral products.....	5,482	5,448	5,462	0.6	-0.3	0.1	5,489	5,466	5,492	5,321	3.2	
Primary metals.....	12,747	12,668	12,620	0.6	0.4	0.6	12,814	12,682	12,453	11,890	7.8	
Fabricated metal products.....	18,294	18,206	18,113	0.5	0.5	0.9	18,461	18,350	18,070	17,835	3.5	
Machinery.....	24,195	23,998	23,955	0.8	0.2	2.1	24,491	24,398	23,983	24,123	1.5	
Computers and electronic products.....	18,111	17,947	18,144	0.9	-1.1	0.0	18,330	18,095	18,120	17,648	3.9	
Electrical equipment, appliances, and components.....	6,947	6,933	7,103	0.2	-2.4	1.5	7,043	7,020	7,096	6,932	1.6	
Transportation equipment.....	32,968	33,284	33,061	-0.9	0.7	0.3	33,011	33,268	32,272	32,556	1.4	
Furniture and related products.....	3,775	3,758	3,741	0.5	0.5	1.9	3,805	3,793	3,766	3,693	3.0	
Miscellaneous products.....	7,777	7,756	7,748	0.3	0.1	-0.5	7,941	7,849	7,761	7,918	0.3	
Nondurable goods industries.....	88,085	87,318	87,443	0.9	-0.1	-0.7	87,821	87,422	87,429	85,610	2.6	
Food products.....	19,408	19,337	19,488	0.4	-0.8	-1.4	19,125	19,055	19,203	18,947	0.9	
Beverage and tobacco products.....	5,737	5,774	5,798	-0.6	-0.4	-0.2	5,555	5,567	5,648	5,767	-3.7	
Textiles.....	1,137	1,130	1,130	0.6	0.0	0.3	1,151	1,135	1,139	1,134	1.5	
Textile products.....	1,269	1,266	1,255	0.2	0.9	-0.9	1,271	1,265	1,262	1,280	-0.7	
Apparel.....	509	516	520	-1.4	-0.8	-9.1	517	528	521	614	-15.8	
Leather and allied products.....	221	223	221	-0.9	0.9	-4.7	229	229	220	245	-6.5	
Paper products.....	7,690	7,715	7,672	-0.3	0.6	0.4	7,726	7,730	7,565	7,771	-0.6	
Printing.....	2,606	2,614	2,600	-0.3	0.5	-0.6	2,651	2,647	2,603	2,722	-2.6	
Petroleum and coal products.....	10,347	9,739	9,666	6.2	0.8	-2.5	10,336	9,995	10,102	9,775	5.7	
Chemical products.....	28,858	28,720	28,864	0.5	-0.5	-0.1	28,894	28,959	28,939	27,068	6.7	
Plastics and rubber products.....	10,303	10,284	10,229	0.2	0.5	-0.1	10,366	10,312	10,227	10,287	0.8	
WORK IN PROCESS												
All manufacturing industries.....	203,637	202,138	200,453	0.7	0.8	0.3	205,008	203,062	199,658	197,519	3.8	
Durable goods industries.....	151,506	150,548	149,873	0.6	0.5	-0.3	152,962	151,518	149,412	150,630	1.5	
Wood products.....	1,942	1,911	1,900	1.6	0.6	-3.7	1,924	1,882	1,895	1,945	-1.1	
Nonmetallic mineral products.....	1,466	1,479	1,461	-0.9	1.2	0.4	1,462	1,495	1,488	1,465	-0.2	
Primary metals.....	9,621	9,621	9,415	0.0	2.2	-0.5	9,826	9,814	9,468	9,162	7.2	
Fabricated metal products.....	13,206	13,188	13,142	0.1	0.4	0.7	13,313	13,340	13,099	12,751	4.4	
Machinery.....	21,481	21,010	21,009	2.2	0.0	-0.3	21,988	21,017	20,769	20,315	8.2	
Computers and electronic products.....	13,982	13,975	13,938	0.1	0.3	-0.3	14,306	14,286	14,035	14,075	1.6	
Electrical equipment, appliances, and components.....	3,916	3,936	3,908	-0.5	0.7	1.1	3,983	3,992	3,954	3,809	4.6	
Transportation equipment.....	81,145	80,724	80,464	0.5	0.3	-0.5	81,335	80,932	80,078	82,518	-1.4	
Furniture and related products.....	1,192	1,158	1,158	2.9	0.0	-0.3	1,202	1,169	1,166	1,109	8.4	
Miscellaneous products.....	3,555	3,546	3,478	0.3	2.0	0.7	3,623	3,591	3,460	3,481	4.1	
Nondurable goods industries.....	52,131	51,590	50,580	1.0	2.0	2.1	52,046	51,544	50,246	46,889	11.0	
Food products.....	5,923	6,086	6,094	-2.7	-0.1	0.5	5,459	5,725	5,556	5,580	-2.2	
Beverage and tobacco products.....	9,105	9,036	8,972	0.8	0.7	0.8	8,458	8,295	8,385	7,915	6.9	
Textiles.....	671	675	663	-0.6	1.8	1.2	678	688	665	655	3.5	
Textile products.....	404	406	411	-0.5	-1.2	2.8	405	408	408	419	-3.3	
Apparel.....	321	317	321	1.3	-1.2	1.6	347	334	340	374	-7.2	
Leather and allied products.....	85	83	84	2.4	-1.2	-4.5	86	83	83	94	-8.5	
Paper products.....	1,229	1,241	1,241	-1.0	0.0	-0.1	1,249	1,255	1,248	1,262	-1.0	
Printing.....	1,003	1,008	1,021	-0.5	-1.3	-0.4	1,108	1,031	988	1,275	-13.1	
Petroleum and coal products.....	11,920	11,544	11,076	3.3	4.2	3.4	12,389	12,069	11,518	9,193	34.8	
Chemical products.....	18,294	18,044	17,538	1.4	2.9	3.1	18,705	18,505	17,883	17,098	9.4	
Plastics and rubber products.....	3,176	3,150	3,159	0.8	-0.3	0.8	3,162	3,151	3,172	3,024	4.6	
FINISHED GOODS												
All manufacturing industries.....	228,679	228,280	227,406	0.2	0.4	0.5	231,448	230,006	225,946	227,024	1.9	
Durable goods industries.....	114,125	113,841	112,770	0.2	0.9	1.2	115,235	114,579	111,557	110,552	4.2	
Wood products.....	4,977	4,946	4,951	0.6	-0.1	1.2	4,857	4,939	4,939	4,509	7.7	
Nonmetallic mineral products.....	6,491	6,429	6,314	1.0	1.8	0.8	6,430	6,465	6,402	6,203	3.7	
Primary metals.....	11,017	11,015	11,037	0.0	-0.2	0.3	11,008	11,130	10,926	10,267	7.2	
Fabricated metal products.....	18,536	18,351	18,085	1.0	1.5	1.6	18,430	18,535	18,120	17,383	6.0	
Machinery.....	23,434	23,492	23,442	-0.2	0.2	1.8	23,575	23,439	23,156	22,166	6.4	
Computers and electronic products.....	12,801	12,714	12,410	0.7	2.4	1.9	13,289	12,825	12,100	12,747	4.3	
Electrical equipment, appliances, and components.....	6,845	6,771	6,627	1.1	2.2	0.8	7,030	6,936	6,682	6,491	8.3	
Transportation equipment.....	15,627	15,798	15,522	-1.1	1.8	0.5	15,955	15,956	14,893	16,555	-3.6	
Furniture and related products.....	2,793	2,794	2,806	0.0	-0.4	-0.2	2,933	2,945	2,968	2,745	6.8	
Miscellaneous products.....	11,604	11,531	11,576	0.6	-0.4	1.3	11,728	11,472	11,371	11,486	2.1	
Nondurable goods industries.....	114,554	114,439	114,636	0.1	-0.2	-0.2	116,213	115,427	114,389	116,472	-0.2	
Food products.....	30,318	30,228	30,407	0.3	-0.6	1.8	31,484	30,390	29,762	31,045	1.4	
Beverage and tobacco products.....	8,571	8,675	8,810	-1.2	-1.5	0.6	8,845	8,824	8,844	9,040	-2.2	
Textiles.....	1,444	1,443	1,439	0.1	0.3	1.7	1,447	1,453	1,449	1,402	3.2	
Textile products.....	1,759	1,746	1,741	0.7	0.3	-0.2	1,760	1,734	1,741	1,613	9.1	
Apparel.....	1,174	1,164	1,175	0.9	-0.9	-0.4	1,274	1,243	1,187	1,373	-7.2	
Leather and allied products.....	496	496	495	0.0	0.2	3.3	510	509	511	481	6.0	
Paper products.....	6,691	6,682	6,668	0.1	0.2	0.2	6,666	6,748	6,636	6,573	1.4	
Printing.....	1,778	1,784	1,785	-0.3	-0.1	1.5	1,765	1,757	1,796	1,662	6.2	
Petroleum and coal products.....	14,098	13,775	13,498	2.3	2.1	-2.9	14,333	14,250	13,987	13,155	9.0	
Chemical products.....	36,044	36,396	36,731	-1.0	-0.9	-1.5	36,101	36,527	36,607	38,611	-6.5	
Plastics and rubber products.....	12,181	12,050	11,887	1.1	1.4	0.5	12,028	11,992	11,869	11,517	4.4	

^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.

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/>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

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			
	Aug 2017 ^p	Jul 2017 ^r	Jun 2017	May 2017	Aug 2017 ^p	Jul 2017 ^r	Jun 2017	May 2017
	All manufacturing industries ³	1.38	1.38	1.38	1.37	(X)	(X)	(X)
Durable goods industries ³	1.69	1.69	1.68	1.67	6.77	6.77	6.82	6.74
Wood products.....	1.30	1.31	1.30	1.29	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.28	1.27	1.25	1.24	(X)	(X)	(X)	(X)
Primary metals.....	1.69	1.72	1.72	1.70	1.55	1.57	1.56	1.54
Fabricated metal products.....	1.56	1.56	1.55	1.53	2.54	2.55	2.51	2.50
Machinery.....	2.19	2.21	2.20	2.19	3.60	3.64	3.60	3.59
Computers and electronic products ³	1.66	1.66	1.67	1.68	5.68	5.69	5.81	5.80
Electrical equipment, appliances, and components.....	1.77	1.77	1.74	1.73	2.45	2.46	2.42	2.51
Transportation equipment.....	1.65	1.65	1.64	1.63	14.91	14.62	14.90	14.62
Furniture and related products.....	1.18	1.18	1.20	1.18	1.68	1.71	1.71	1.70
Miscellaneous products.....	1.82	1.82	1.83	1.84	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.07	1.07	1.07	1.07	(X)	(X)	(X)	(X)
Food products.....	0.80	0.80	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.76	1.78	1.76	1.75	(X)	(X)	(X)	(X)
Textiles.....	1.22	1.23	1.24	1.21	(X)	(X)	(X)	(X)
Textile products.....	1.58	1.55	1.53	1.54	(X)	(X)	(X)	(X)
Apparel.....	1.91	1.88	1.91	1.93	(X)	(X)	(X)	(X)
Leather and allied products.....	2.13	2.08	2.09	2.08	(X)	(X)	(X)	(X)
Paper products.....	0.96	0.98	0.98	0.98	(X)	(X)	(X)	(X)
Printing.....	0.86	0.86	0.86	0.86	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.86	0.85	0.85	0.84	(X)	(X)	(X)	(X)
Chemical products.....	1.28	1.28	1.28	1.29	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.30	1.28	1.26	1.26	(X)	(X)	(X)	(X)

^x Not Applicable

^p Preliminary

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

² 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.

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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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	
	Aug ² 2017	Aug ³ 2016-2017	Aug ² 2017	Aug ³ 2016-2017	Aug ² 2017	Aug ³ 2016-2017	Aug ² 2017	Aug ³ 2016-2017
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	0.2	0.2	0.3	0.4	0.0	0.1	0.1	0.1
Wood products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	0.3	0.3	0.9	0.7	0.5	0.4	0.0	0.3
Fabricated metal products.....	0.2	0.4	0.2	1.1	0.0	0.3	0.1	0.2
Machinery.....	0.6	0.4	0.0	0.6	0.0	0.2	0.1	0.1
Computers and electronic products.....	-0.1	0.4	-0.3	0.6	-0.1	0.1	0.1	0.1
Electrical equipment, appliances, and components.....	0.7	0.4	1.8	0.7	0.5	0.3	0.0	0.2
Transportation equipment.....	0.2	0.2	0.2	1.0	0.0	0.1	-0.1	0.1
Furniture and related products.....	(X)	0.2	(X)	0.8	(X)	0.4	(X)	0.2
Miscellaneous products.....	(X)	0.4	(X)	0.4	(X)	0.3	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Food products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Beverage and tobacco products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.6
Leather and allied products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	1.8
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2

^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.

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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 5, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.