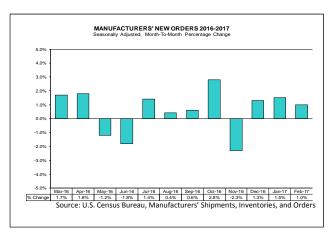
FOR RELEASE AT 10:00 AM EDT, TUESDAY, APRIL 4, 2017

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

Release Number: CB 17-42 M3-2 (17)-02

April 4, 2017 — The U.S. Census Bureau announces the February full report on manufacturers' shipments, inventories and orders:





Summary

New orders for manufactured goods in February, up seven of the last eight months, increased \$4.8 billion or 1.0 percent to \$476.5 billion, the U.S. Census Bureau reported today. This followed a 1.5 percent January increase. Shipments, up eleven of the last twelve months, increased \$1.4 billion or 0.3 percent to \$480.0 billion. This followed a 0.3 percent January increase. Unfilled orders, up following three consecutive monthly decreases, increased \$0.1 billion or virtually unchanged to \$1,115.3 billion. This followed a 0.3 percent January decrease. The unfilled orders-to-shipments ratio was 6.53, down from 6.57 in January. Inventories, up seven of the last eight months, increased \$1.2 billion or 0.2 percent to \$630.0 billion. This followed a 0.3 percent January increase. The inventories-to-shipments ratio was 1.31, unchanged from January.

New Orders

New orders for manufactured durable goods in February, up two consecutive months, increased \$4.2 billion or 1.8 percent to \$236.0 billion, up from the previously published 1.7 percent increase. This followed a 2.4 percent January increase. Transportation equipment, also up two consecutive months, led the increase, \$3.4 billion or 4.4 percent to \$80.5 billion. New orders for manufactured nondurable goods increased \$0.6 billion or 0.2 percent to \$240.5 billion.

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3) 301-763-4832

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Shipments

Shipments of manufactured durable goods in February, up three of the last four months, increased \$0.8 billion or 0.3 percent to \$239.4 billion, unchanged from the previously published increase. This followed a virtually unchanged January decrease. Machinery, also up three of the last four months, led the increase, \$0.3 billion or 1.1 percent to \$31.2 billion. Shipments of manufactured nondurable goods, up eleven of the last twelve months, increased \$0.6 billion or 0.2 percent to \$240.5 billion. This followed a 0.6 percent January increase. Chemical Products, up three of the last four months, drove the increase, \$0.7 billion or 1.1 percent to \$68.7 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in February, up following three consecutive monthly decreases, increased \$0.1 billion or virtually unchanged to \$1,115.3 billion, up from the previously published virtually unchanged decrease. This followed a 0.3 percent January decrease. Computers and electronic products, up twenty-six consecutive months, drove the increase, \$0.5 billion or 0.4 percent to \$132.2 billion.

Inventories

Inventories of manufactured durable goods in February, up three of the last four months, increased \$0.8 billion or 0.2 percent to \$385.2 billion, unchanged from the previously published increase. This followed a 0.1 percent January increase. Primary metals, up four consecutive months, led the increase, \$0.2 billion or 0.7 percent to \$32.0 billion. Inventories of manufactured nondurable goods, up six of the last seven months, increased \$0.3 billion or 0.1 percent to \$244.8 billion. This followed a 0.6 percent January increase. Petroleum and coal products, also up six of the last seven months, drove the increase, \$0.5 billion or 1.6 percent to \$30.9 billion. By stage of fabrication, February materials and supplies decreased 0.1 percent in durable goods and increased 0.5 percent in nondurable goods. Work in process increased 0.6 percent in durable goods and 0.1 percent in nondurable goods. Finished goods increased 0.1 percent in durable goods and decreased 0.1 percent in nondurable goods.

The Advance Report on durable goods for March is scheduled for release on April 27, 2017 at 8:30 a.m. EDT and the Full Report on May 4, 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 4,800 reporting units that represent approximately 3,000 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-tomonth changes of the total operations of the reporting units in the M3 panel effectively represent the monthto-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 61 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 54 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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Benchmark notice

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 18, 2017. These revisions result from:

- benchmarking the M3 shipments and inventories data to the 2015 Annual Survey of Manufactures (ASM) and revised 2014 ASM data on a 2012 NAICS basis;
- incorporating the unfilled orders to shipments ratios obtained from the 2015/2014 Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years by applying them to the respective ASM data;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

These revisions will span the seasonally adjusted data for January 2002 through March 2017 and the data not seasonally adjusted for January 2007 through March 2017. An updated Press Release will contain revised monthly tables for January 2017 through March 2017. Please call M3 staff on (301) 763-4832 with any questions.

America's Economy Mobile App

The America's Economy app provides real-time updates for 19 key economic indicators released from the Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis.

<www.census.gov/mobile/economy/>.

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/>.



Data Inquiries

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Table 1. Value of Manufacturers' Shipments for Industry Groups¹

Estimates are shown in millions of dol	ars and a		Seasonally Adjusted							Not Seasonally Adju				
		Monthly	accitally 7 to	-	cent Cha	nge		Mor	nthly	oouconuny ,	.ujuotou	Year to date		
Industry	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Feb. 2016	2017 ^p	2016	% Change 2017/ 2016	
All manufacturing industries	479,959	478,581	477,205	0.3	0.3	2.5	444,998	436,906	468,146	436,362	881,904	845,743	4.3	
Excluding transportation	398,476	396,828	395,111	0.4	0.4	2.6	367,229	366,934	386,479	355,539	734,163	695,842	5.5	
Excluding defense With unfilled orders	466,460 170,877	465,677 169,647	464,105 169,540	0.2 0.7	0.3 0.1	2.6 1.6	432,331 158,921	426,669 150,023	453,222 170,965	424,421 157,534	859,000 308,944	824,248 301,079	4.2 2.6	
Durable goods industries	239,430	238,622	238,722	0.3	0.0	1.7	222,795	212,209	236,497	225,222	435,004	429,746	1.2	
Wood products	9,116	8,951	8,901	1.8		1.8	8,143	7,572	7,768	7,574	15,715	14,335	9.6	
Nonmetallic mineral products Primary metals	10,215 18,732	10,101 18,621	10,057 18,518	1.1 0.6	0.4 0.6	0.1 1.6	8,726 17,980	8,669 18,184	8,674 16,839	8,798 17,621	17,395 36,164	17,086 34,623	1.8 4.5	
Iron and steel mills	8,691	8,514	8,355	2.1	1.9	2.7	8,253	8,391	7,698	7,877	16,644	15,639	6.4	
Aluminum and nonferrous metals	8,633	8,675	8,729	-0.5	-0.6	0.6	8,395	8,484	7,849	8,229	16,879	16,075	5.0	
Ferrous metal foundries	1,408	1,432	1,434	-1.7	-0.1	1.2	1,332	1,309	1,292	1,515	2,641	2,909	-9.2	
Fabricated metal products Machinery	31,601 31,181	31,362 30,849	30,975 31,166	0.8 1.1	1.2 -1.0	0.4 2.8	29,457 29,439	29,044 27,194	28,695 32,132	28,664 30,043	58,501 56,633	55,824 56,743	4.8 -0.2	
Farm machinery	1,856	1,819	1,864	2.0	-2.4	2.4	2,088	1,680	1,669	2,102	3,768	3,765	0.1	
Construction machinery	2,794	2,722	2,555	2.6	6.5	3.8	2,690	2,303	2,483	2,914	4,993	5,273	-5.3	
Mining, oil field, and gas field machinery	938	895	823	4.8	8.7	1.7	884	833	926	1,104	1,717	2,214	-22.4	
Industrial machinery	2,564	2,454	2,546	4.5	-3.6	1.7	2,237	2,003	3,137	2,237	4,240	4,288	-1.1	
Photographic equipment	427	429	415	-0.5	3.4	2.0	364	355	505	378	719	733	-1.9	
Ventilation, heating, air-conditioning,	0.575	0.54-	0.565				0.05-	0.04-	0 44-	0.07-	5.000	5.000		
and refrigeration equipment Metalworking machinery	3,570 3,421	3,545 3,315	3,520 3,338	0.7 3.2	0.7 -0.7	1.2 0.8	2,955 3,007	2,845 2,944	3,418 3,766	3,017 2,782	5,800 5,951	5,820 5,482	-0.3 8.6	
Turbines, generators, and other	5,421	3,313	5,556	5.2	-0.7	0.8	3,007	2,344	5,700	2,102	0,001	3,402	0.0	
power transmission equipment	4,035	3,962	4,459	1.8		10.1	4,042	3,767	4,298	4,037	7,809	7,740	0.9	
Material handling equipment	3,082	3,088	3,052	-0.2	1.2	0.1	2,880	2,746	3,198	2,911	5,626	5,596	0.5	
Computers and electronic products ²	28,102	28,071	28,027 585	0.1 -0.3	0.2 5.5	0.9	24,232	25,141 517	31,272	23,734	49,373 981	46,831	5.4 -5.6	
Computers Computer storage devices	615 597	617 576	585 528	-0.3 3.6	5.5 9.1	1.6 -7.5	464 388	390	756 870	461 384	778	1,039 751	-5.6 3.6	
Other peripheral equipment	629	628	587	0.2	7.0	-5.3	485	441	870	573	926	1,073	-13.7	
Nondefense communications														
equipment	3,172 279	3,209 268	3,300 265	-1.2 4.1	-2.8 1.1	3.3 -9.9	2,584 277	2,514 223	4,168 270	2,625 316	5,098 500	4,949 547	3.0 -8.6	
Defense communications equipment Audio and video equipment	397	415	408	-4.3		11.2	337	351	543	311	688	593	16.0	
Electronic components	5,030	4,854	4,874	3.6	-0.4	0.0	4,391	4,243	4,933	4,170	8,634	8,240	4.8	
Nondefense search and navigation														
equipment Defense search and navigation	1,454	1,447	1,519	0.5	-4.7	11.9	1,368	1,258	1,600	1,344	2,626	2,491	5.4	
equipment	2,706	2,704	2,613	0.1	3.5	3.2	2,552	2,204	2,893	2,424	4,756	4,421	7.6	
Electromedical, measuring,		, -	,				,	, -	,	,	,	,		
and control instruments	9,342	9,215	9,156	1.4	0.6	-1.0	8,342	7,803	10,529	8,180	16,145	15,669	3.0	
Electrical equipment, appliances, and components	9,676	9,569	9,641	1.1	-0.7	1.4	8,833	8,503	9,587	8,933	17,336	17,406	-0.4	
Electric lighting equipment	1,062	1,043	1,037	1.8	0.6	-0.1	985	934	1,085	1,031	1,919	1,979	-3.0	
Household appliances	1,320	1,348	1,399	-2.1	-3.6	2.6	1,160	1,104	1,404	1,310	2,264	2,501	-9.5	
Electrical equipment	2,859	2,896	2,915	-1.3	-0.7	-0.7	2,628	2,537	2,925	2,866	5,165	5,416	-4.6	
Batteries Transportation equipment	780 81,483	790 81,753	781 82,094	-1.3 -0.3	1.2 -0.4	3.0 2.3	680 77,769	710 69,972	836 81,667	732 80,823	1,390 147,741	1,445 149,901	-3.8 -1.4	
Automobiles	8,300	8,872	8,878	-6.4	-0.1	-0.8	7,953	8,103	8,291	10,805	16,056	20,161	-20.4	
Light trucks and utility vehicles	16,279	16,239	16,431	0.2	-1.2	5.4	16,157	13,951	15,588	16,244	30,108	29,443	2.3	
Heavy duty trucks Motor vehicle bodies, parts,	2,088	2,021	2,033	3.3	-0.6	-0.8	1,910	1,747	1,817	2,263	3,657	4,343	-15.8	
and trailers	29,604	29,457	29,342	0.5	0.4	1.4	29,403	26,933	25,828	28,444	56,336	52,747	6.8	
Nondefense aircraft and parts	12,454	13,048	12,999	-4.6	0.4	5.9	10,474	9,840	16,503	11,323	20,314	21,925	-7.3	
Defense aircraft and parts	4,363	3,967	4,178	10.0		0.1	3,770	2,867	5,128	3,789	6,637	7,162	-7.3	
Ships and boats Furniture and related products	3,103 6,435	3,050 6,415	3,155 6,381	1.7 0.3	-3.3 0.5	0.7 0.2	2,999 6,177	2,475 5,988	3,205 6,262	3,163 6,178	5,474 12,165	5,580 11,994	-1.9 1.4	
Miscellaneous durable goods	12,889	12,930	12,962	-0.3	-0.2	1.5	12,039	11,942	13,601	12,854	23,981	25,003	-4.1	
Nondurable goods industries	240,529	239,959	238,483	0.2	0.6	3.4	222,203	224,697	231,649	211,140	446,900	415,997	7.4	
-														
Food products Grain and oilseed milling	66,791 8,330	66,627 8,260	66,213 8,206	0.2 0.8	0.6 0.7	2.1 2.3	64,016 7,952	64,465 8,238	66,943 8,517	63,497 7,988	128,481 16,190	125,517 15,769	2.4 2.7	
Dairy products	9,618	9,668	9,685	-0.5	-0.2	4.5	8,828	9,453	9,784	8,653	18,281	17,518	4.4	
Meat, poultry, and seafood products	18,142	18,280	18,008	-0.8	1.5	2.4	17,414	17,400	17,794	17,479	34,814	34,377	1.3	
Beverage and tobacco products	12,292	12,242	12,397	0.4	-1.3	0.5	11,158	10,987	12,074	11,161	22,145	21,737	1.9	
Beverages Tobacco	9,236 3,056	9,237 3,005	9,137 3,260	0.0 1.7	1.1 -7.8	0.0 1.8	8,102 3,056	7,982 3,005	8,814 3,260	8,361 2,800	16,084 6,061	16,305 5,432	-1.4 11.6	
Textile mills	2,654	2,620	2,591	1.3		1.8	2,545	2,411	2,278	2,473	4,956	4,820	2.8	
Textile products	2,071	2,087	2,123	-0.8	-1.7	3.0	2,026	1,887	1,877	1,973	3,913	3,771	3.8	
Apparel Leather and allied products	1,110 346	1,121 353	1,071 354	-1.0 -2.0	4.7 -0.3	2.8 3.8	1,044 343	1,005 327	1,031 341	1,003 345	2,049 670	1,899 665	7.9 0.8	
Paper products	15,345	15,302	354 15,425	-2.0 0.3	-0.3	0.5	14,299	14,981	15,038	14,683	29,280	29,407	-0.4	
Pulp, paper, and paperboard mills	6,764	6,763	6,803	0.0	-0.6	0.4	6,275	6,766	6,698	6,533	13,041	13,288	-1.9	
Paperboard containers	4,809	4,844	4,811	-0.7	0.7	0.7	4,432	4,716	4,526	4,496	9,148	8,907	2.7	
Printing Petroleum and coal products	6,885 45,069	6,924 45,552	6,893 44,234	-0.6 -1.1	0.4 3.0	-1.3 14.1	6,159 38,561	6,519 40,813	6,807 41,708	6,677 26,929	12,678 79,374	13,382 54,363	-5.3 46.0	
Petroleum refineries	40,509	45,552	39,864	-1.1	2.9	15.5	34,621	37,178	38,098	23,962	71,799	48,974	46.0	
Chemical products	68,692	67,944	67,971	1.1	0.0	1.2	64,249	63,641	65,988	64,088	127,890	124,889	2.4	
Pesticides, fertilizers, and other	0.004	0.000	4.004	0.0	4.0		4 440	0.004	0.444	4 500	7.007	7.000		
agricultural chemicals Pharmaceuticals and medicines	3,904 23,187	3,893 22,628	4,064 22,554	0.3 2.5	-4.2 0.3	-0.4 1.8	4,113 21,430	3,094 21,917	3,411 22,852	4,598 20,547	7,207 43,347	7,623 41,388	-5.5 4.7	
	3,832	3,789	3,793	1.1	-0.1	0.1	3,479	3,320	3,185	3,378	6,799	6,463	5.2	
Paints, coatings, and adhesives	0,002													

^p Preliminary

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

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 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/m3/5.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 2017. Information on data sources and methodology can be found on our website at http://www.census.gov/manufacturing/m3/how_he_data_are_collected/index.htmls.

Table 2. Value of Manufacturers' New Orders for Industry Groups¹

[Estimates are shown in millions of do			Seasonally				Not Seasonally Adjusted							
	Monthly			Pei	rcent Chan	ge		Mon	thly		Year to date			
Industry	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Feb. 2016	2017 ^p	2016	% Change 2017/ 2016	
All manufacturing industries ²	476,493	471,711	464,722	1.0	1.5	1.3	444,869	433,402	468,324	429,795	878,271	839,917	4.6	
Excluding transportation ²	396,014	394,608	392,642	0.4	0.5	2.4	370,521	368,279	382,671	357,422	738,800	699,608	5.6	
Excluding defense ²	464,595	459,148	452,969	1.2	1.4	2.4	434,392	422,587	451,346	420,612	856,979	820,727	4.4	
With unfilled orders ²	171,013	166,657	161,011	2.6	3.5	-1.9	161,596	151,474	174,736	153,625	313,070	301,684	3.8	
Durable goods industries ²	235,964	231,752	226,239	1.8	2.4	-0.9	222,666	208,705	236,675	218,655	431,371	423,920	1.8	
Primary metals	18,807	18,513	18,635	1.6	-0.7	-0.6	18,558	19,052	17,416	18,226	37,610	36,503	3.0	
Iron and steel mills	8,581	8,099	8,438	6.0	-4.0	-0.6	8,515	8,811	8,215	8,378	17,326	17,341	-0.1	
Aluminum and nonferrous metals	8,807	9,009	8,717	-2.2				8,822	7,794	8,202	17,466	15,973	9.3	
Ferrous metal foundries	1,419	1,405	1,480	1.0	-5.1	-3.8	1,399	1,419	1,407	1,646	2,818	3,189	-11.6	
Fabricated metal products	31,507	31,455	30,977	0.2	1.5		30,869	30,120	27,963	30,094	60,989	58,260	4.7	
Machinery Construction machinery Mining, oil field, and	31,574 2,882	31,483 2,907	31,120 2,710	0.3 -0.9	1.2 7.3		31,119 2,976	29,664 2,820	30,983 2,696	30,542 2,938	60,783 5,796	59,088 5,689	2.9 1.9	
gas field machinery	857	837	813	2.4	3.0	0.5	1,013	873	657	1,156	1.886	2.277	-17.2	
Industrial machinery	2,559	2,491	2,388	2.7	4.3	-6.2	2,258	2,413	2,783	2,213	4,671	4,506	3.7	
Photographic equipment	406	393	468	3.3	-16.0	-6.8	367	359	483	408	726	771	-5.8	
Ventilation, heating, air-conditioning, and refrigeration equipment	3,689	3,675	3,573	0.4	2.9	0.6	3,204	3,169	3,336	3,057	6,373	5,987	6.4	
Metalworking machinery	3,310	3,190	3,295	3.8	-3.2			2,979	3,604	2,871	6,026	5,689	5.9	
Turbines, generators, and other	0,010	0,100	0,200	0.0	0.2	1.0	0,041	2,010	0,004	2,071	0,020	0,000	0.0	
power transmission equipment	3,968	4,261	4,144	-6.9	2.8	6.9	3,960	4,124	4,164	3,964	8,084	7,876	2.6	
Material handling equipment	3,219	3,199	3,215	0.6	-0.5		3,230	3,016	3,568	3,168	6,246	6,077	2.8	
Computers and electronic products ²	24,964	24,944	25,099	0.1	-0.6	3.0	22,924	21,214	29,090	22,234	44,138	42,366	4.2	
Computers	675	623	596	8.3	4.5		524	523	767	461	1,047	1,007	4.0	
Nondefense communications					-					_	,-	,		
equipment	3,510	3,667	3,704	-4.3	-1.0	6.3	3,755	2,943	4,570	3,357	6,698	6,076	10.2	
Defense communications equipment	270	256	251	5.5	2.0	-11.6	267	221	242	286	488	524	-6.9	
Electronic components	5,126	4,963	5,065	3.3	-2.0	4.3	4,638	4,530	5,116	4,298	9,168	8,501	7.8	
Nondefense search and navigation														
equipment	1,546	1,538	1,772	0.5	-13.2	15.4	1,479	1,386	1,518	1,434	2,865	2,670	7.3	
Defense search and navigation	0.505	0.704	0.575	0.0	0.0		0.000	0.000	0.050	0.004	4.004	4 775	0.0	
equipment Electromedical, measuring,	2,565	2,734	2,575	-6.2	6.2	8.6	2,392	2,232	3,353	2,661	4,624	4,775	-3.2	
and control instruments	9,370	9,286	9,375	0.9	-0.9	-0.4	8,419	7,955	10,994	8,181	16,374	15,769	3.8	
Electrical equipment, appliances,	9,370	3,200	9,373	0.9	-0.9	-0.4	0,419	7,555	10,334	0,101	10,574	13,769	3.6	
and components	9,792	9,606	9,951	1.9	-3.5	0.4	9,262	9,070	9,924	9,381	18,332	18,506	-0.9	
Electric lighting equipment	1,067	1,046	1,037	2.0	0.9		1,022	982	1.047	1,074	2,004	2,073	-3.3	
Household appliances	1,386	1,332	1,423	4.1	-6.4		1,129	1,158	1,443	1,182	2,287	2,428	-5.8	
Electrical equipment	2,915	2,946	2,971	-1.1	-0.8	-0.5	2,762	2,752	2,866	2,936	5,514	5,609	-1.7	
Transportation equipment	80,479	77,103	72,080	4.4	7.0			65,123	85,653	72,373	139,471	140,309	-0.6	
and trailers	29,727	29,644	29,337	0.3	1.0			27,279	26,346	28,521	57,203	52,457	9.0	
Nondefense aircraft and parts	12,662	8,583	4,686	47.5	83.2		8,481	4,149	18,723	6,064	12,630	16,223	-22.1	
Defense aircraft and parts	3,839	4,401	2,653	-12.8	65.9		3,019	4,002	5,296	2,959	7,021	7,169	-2.1	
Ships and boats	2,682	2,546	3,878	5.3	-34.3			2,494	4,110	1,846	5,291	3,847	37.5	
Furniture and related products	6,620	6,665	6,464	-0.7	3.1	2.1	6,677	6,278	5,610	6,579	12,955	12,469	3.9	
Nondurable goods industries	240,529	239,959	238,483	0.2	0.6	3.4	222,203	224,697	231,649	211,140	446,900	415,997	7.4	

^p Preliminary

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/s.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 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>.

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.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

Estimates are shown in millions of do			Seasonally A				,		easonally Adi	usted	
		Monthly	,		rcent Chan	ae			ithly		% Change
Industry	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Feb. 2016	February 2017/ 2016
All manufacturing industries ²	1,115,261	1,115,125	1,118,115	0.0	-0.3	-0.8	1,124,192	1,121,517	1,120,066	1,140,305	-1.4
Excluding transportation ²	362,440	361,300	359,640	0.3	0.5	0.4	364,499	358,403	352,103	355,039	2.7
Excluding defense ²	941,152	939,415	942,064	0.2	-0.3	-0.8	949,459	944,594	943,721	969,393	-2.1
Durable goods industries ²	1,115,261	1,115,125	1,118,115	0.0	-0.3	-0.8	1,124,192	1,121,517	1,120,066	1,140,305	-1.4
Primary metals	33,748	33,673	33,781	0.2	-0.3	0.3	34,661	34,083	33,215	32,493	6.7
Iron and steel mills	18,699	18,809	19,224	-0.6	-2.2	0.4	19,335	19,073	18,653	18,062	7.0
Aluminum and nonferrous metals	10,989	10,815	10,481	1.6	3.2	-0.1	11,143	10,894	10,556	10,714	4.0
Ferrous metal foundries	4,060	4,049	4,076	0.3	-0.7	1.1	4,183	4,116	4,006	3,717	12.5
Fabricated metal products	75,047	75,141	75,048	-0.1	0.1	0.0	74,854	73,442	72,366	73,883	1.3
Machinery	93,766	93,373	92,739	0.4	0.7	0.0	94,987	93,307	90,837	97,301	-2.4
Construction machinery Mining, oil field, and	4,563	4,475	4,290	2.0	4.3	3.7	4,997	4,711	4,194	5,811	-14.0
gas field machinery	5,657	5,738	5,796	-1.4	-1.0	-0.2	5,787	5,658	5,618	8,233	-29.7
Industrial machinery	6,966	6,971	6,934	-0.1	0.5	-2.2	7,005	6,984	6,574	8,135	-13.9
Photographic equipmentVentilation, heating, air-conditioning,	1,404	1,425	1,461	-1.5	-2.5	3.8	1,411	1,408	1,404	1,313	7.5
and refrigeration equipment	6,325	6,206	6,076	1.9	2.1	0.9	6,380	6,131	5,807	6,495	-1.8
Metalworking machinery Turbines, generators, and other	7,077	7,188	7,313	-1.5	-1.7	-0.6	7,184	7,144	7,109	6,826	5.2
power transmission equipment	25,591	25,658	25,359	-0.3	1.2	-1.2	25,699	25,781	25,424	25,828	
Material handling equipment	12,826	12,689	12,578	1.1	0.9	1.3	12,986	12,636	12,366	12,114	7.2
Computers and electronic products ²	132,180	131,716	130,963	0.4	0.6	0.8	132,369	130,873	129,845	126,157	4.9
Computers Nondefense communications	2,513	2,453	2,447	2.4	0.2	0.5	2,513	2,453	2,447	2,415	4.1
equipment	34,427	34,089	33,631	1.0	1.4	1.2	34,809	33,638	33,209	31,652	10.0
Defense communications equipment	2,207	2,216	2,228	-0.4	-0.5	-0.6	2,160	2,170	2,172	2,214	-2.4
Electronic components Nondefense search and navigation	12,492	12,396	12,287	0.8	0.9	1.6	12,653	12,406	12,119	12,215	3.6
equipment Defense search and navigation	18,611	18,519	18,428	0.5	0.5	1.4	18,468	18,357	18,229	17,304	6.7
equipment Electromedical, measuring,	27,857	27,998	27,968	-0.5	0.1	-0.1	27,756	27,916	27,888	27,709	0.2
and control instruments Electrical equipment, appliances,	34,073	34,045	33,974	0.1	0.2	0.6	34,010	33,933	33,781	32,648	4.2
and components	18,737	18.621	18,584	0.6	0.2	1.7	19.091	18.662	18.095	17,403	9.7
Electric lighting equipment	1,355	1,350	1,347	0.4	0.2	0.0	1,382	1,345	1,297	1,362	1.5
Household appliances	1,260	1,194	1,210	5.5	-1.3	2.0	1,250	1,281	1,227	1,078	
Electrical equipment	8,021	7,965	7.915	0.7	0.6	0.7	8.079	7.945	7,730	8,056	
Transportation equipment	752,821	753,825	758,475	-0.1	-0.6	-1.3	759,693	763,114	767,963	785,266	
Motor vehicle bodies, parts, and trailers	21.891	21,768	21.581	0.6	0.9	0.0		22,277	21,931	23,269	-2.0
Nondefense aircraft and parts	571,744	571,536	576,001	0.0	-0.8	-1.4	576,801	578,794	584,485	604.934	-2.0 -4.7
Defense aircraft and parts	71,883	72,407	71,973	-0.7	0.6	-2.1	72,909	73,660	72,525	68,625	6.2
Ships and boats	16,353	16,774	17,278	-0.7 -2.5	-2.9	-2.1 4.4	16,656	16,858	16,839	16,857	-1.2
Furniture and related products	8,723	8,538	8,288	2.2	3.0	1.0	8,298	7,798	7,508	7,569	9.6
r arritare and related products	0,723	0,550	0,200	2.2	3.0	1.0	0,290	7,790	7,500	7,509	3.0

^p Preliminary

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.

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, February Full Report, April 4, 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 do	ollars and ar				acturers'	Shipment	s, Inventorie				
			Seasonally A	•	roont Chan	~~			easonally Adj	usted	0/ Changa
Industry		Monthly		PE	ercent Chan	ge		IVIOI	nthly		% Change February
ilidusuy	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Feb. 2016	2017/ 2016
All manufacturing industries	629,966	628,806	626,853	0.2	0.3	0.3	632,125	626,166	610,349	623,723	1.3
Excluding transportation	507,151	506,123	503,566	0.2	0.5	0.5		503,806	490,534	497,376	2.2
Excluding defense	604,179	603,281	601,545	0.1	0.3	0.3	606,446	600,882	585,286	597,995	1.4
With unfilled orders	312,656	311,798	311,320	0.3	0.2	-0.2	314,298	310,609	302,884	314,892	-0.2
Durable goods industries	385,154	384,321	383,830	0.2	0.1	-0.1	388,196	383,791	373,686	388,447	-0.1
Wood products	11,605	11,695	11,696	-0.8	0.0	1.0	12,027	12,036	11,588	11,571	3.9
Nonmetallic mineral products	13,112	13,073	13,034	0.3	0.3	-0.4	13,352	13,132	12,738	13,166	1.4
Primary metals	32,018	31,803	31,660	0.7	0.5	0.0	32,348	32,179	31,519	32,330	0.1
Iron and steel mills	17,675	17,538	17,420	0.8	0.7	0.4	17,873	17,834	17,419	17,452	2.4
Aluminum and nonferrous metals Ferrous metal foundries	12,329 2,014	12,240 2,025	12,217 2,023	0.7 -0.5	0.2 0.1	-0.5 0.0	12,410 2,065	12,314 2,031	12,122 1,978	12,718 2,160	-2.4 -4.4
Fabricated metal products	49,086	48,903	48,685	0.4	0.1	0.0	49,362	48,884	47,813	48,979	0.8
Machinery	66,284	66,180	66,299	0.2	-0.2	0.5	66,856	65,868	63,881	67,121	-0.4
Farm machinery	3,141	3,155	3,184	-0.4	-0.9	-1.4	3,423	3,299	3,328	3,439	-0.5
Construction machinery	5,211	5,283	5,288	-1.4	-0.1	-1.8	5,243	5,259	5,164	5,614	-6.6
Mining, oil field,	7 526	7.550	7,653	-0.2	1.0	2.3	7 600	7.550	7 2 4 9	7 700	-1.3
and gas field machineryIndustrial machinery	7,536 6,563	7,550 6,516	6,566	0.7	-1.3 -0.8	1.3	7,602 6,628	7,553 6,420	7,348 6,426	7,700 6,388	3.8
Photographic equipment	1,640	1,627	1,614	0.8	0.8	0.7	1,667	1,633	1,544	1,590	4.8
Ventilation, heating, air-conditioning,	.,	.,		1.0			•			.,=30	
and refrigeration equipment	4,722	4,665	4,626	1.2	0.8	0.5	, -	4,541	4,247	4,618	
Metalworking machinery	5,787	5,749	5,741	0.7	0.1	0.2	5,752	5,623	5,574	5,657	1.7
Turbines, generators, and other power transmission equipment	9,278	9,254	9,379	0.3	-1.3	2.3	9,293	9,167	8,802	9,686	-4.1
Material handling equipment	4,823	4,753	4,655	1.5	2.1	0.5	4,656	4,557	4,307	4,382	6.3
Computers and electronic products ²	43,048	42,917	42,510	0.3	1.0	-0.1	43,314	42,500	40,977	42,819	1.2
Computers	1,800	1,810	1,874	-0.6		12.3	1,800	1,740	1,687	1,511	19.1
Computer storage devices	1,043	1,024	1,026	1.9		8.7	1,073	1,023	970	1,070	0.3
Other peripheral equipment	1,054	1,057	1,045	-0.3	1.1	1.0	1,079	1,066	971	1,085	-0.6
Nondefense communications equipment	3,934	3,845	3,733	2.3	3.0	-4.4	3,999	3,827	3,600	4,117	-2.9
Defense communications equipment	574	555	554	3.4	0.2	0.2	574	555	554	621	-7.6
Audio and video equipment	874	843	791	3.7	6.6	14.5		833	770	708	19.2
Electronic components	7,824	7,816	7,680	0.1	1.8	-2.2	7,880	7,903	7,421	7,553	4.3
Nondefense search and navigation											
equipment	3,064	3,079	3,042	-0.5	1.2	-1.3	3,055	3,083	2,966	3,050	0.2
Defense search and navigation equipment	3,086	3,120	3,129	-1.1	-0.3	0.7	3,080	3,078	3,035	2,870	7.3
Electromedical, measuring	0,000	0,120	0,120		0.0	0.7	0,000	0,070	0,000	2,070	7.0
and control instruments	13,980	13,985	13,996	0.0	-0.1	-0.5	13,959	13,717	13,473	14,140	-1.3
Electrical equipment, appliances,											
and components	16,473	16,405	16,258	0.4	0.9	0.3	16,557	16,312	15,571	16,316	1.5
Electric lighting equipment Household appliances	2,088 2,278	2,069 2,262	2,016 2,213	0.9 0.7	2.6 2.2	0.5 -0.3	2,080 2,302	2,094 2,211	1,919 1,984	1,955 2,276	6.4 1.1
Electrical equipment	4,766	4,762	4,748	0.7	0.3	-0.3	4,839	4,770	4,626	5,022	-3.6
Batteries	1,310	1,312	1,320	-0.2	-0.6	1.1	1,264	1,237	1,215	1,298	-2.6
Transportation equipment	122,815	122,683	123,287	0.1	-0.5	-0.6	123,774	122,360	119,815	126,347	-2.0
Automobiles	4,096	4,066	4,258	0.7	-4.5	-0.4	4,177	4,108	4,016	4,602	-9.2
Light trucks and utility vehicles	3,887	3,930	4,130	-1.1	-4.8	-4.2	3,974	4,021	3,746	4,511	-11.9 -0.3
Heavy duty trucks	2,143	2,173	2,131	-1.4	2.0	5.5	2,218	2,263	1,993	2,225	-0.3
and trailers	23,498	23,733	24,042	-1.0	-1.3	-0.8	23,733	23,917	23,608	23,938	-0.9
Nondefense aircraft and parts	62,199	62,151	62,430	0.1	-0.4	-0.6		61,721	60,522	64,519	-2.6
Defense aircraft and parts	11,400	11,313	11,007	0.8	2.8	-1.2	11,438	11,265	10,854	11,838	-3.4
Ships and boats	2,849	2,898 7.326	2,880 7.210	-1.7 0.9	0.6 1.6	0.9 0.2		2,869 7,257	2,913	2,730 7 141	3.9 2.4
Furniture and related products	7,393 23,320	23,336	23,191	-0.1	0.6	-0.1	23,294	23,263	6,987 22,797	22,657	2.4
Nondurable goods industries	244,812	244,485	243,023	0.1	0.6	0.9	243,929	242,375	236,663	235,276	3.7
Food products	54,480	54,397	54,125	0.2	0.5	0.6	54,065	54,117	53,704	52,629	2.7
Grain and oilseed milling	6,043	6,006	5,946	0.6		1.8	6,261	6,245	6,130	6,030	3.8
Dairy products	8,034	8,008	7,911	0.3		2.4	8,012	7,798	7,402	7,382	8.5
Meat, poultry, and seafood products	8,838	8,864	8,850	-0.3	0.2	0.5	8,767	8,744	8,589	9,039	-3.0
Beverage and tobacco products Beverages	20,794 17,039	20,764 17,018	20,618 16,866	0.1 0.1	0.7 0.9	0.6 1.0		21,064 17,124	20,597 16,684	20,567 16,540	2.0 3.1
Tobacco	3,755	3,746	3,752	0.1	-0.2	-1.2	3,922	3,940	3,913	4,027	-2.6
Textile mills	3,149	3,171	3,180	-0.7	-0.3	0.3	3,151	3,168	3,121	3,136	0.5
Textile products	3,084	3,076	3,072	0.3	0.1	0.1	3,108	3,084	2,992	3,127	-0.6
Apparel	2,406	2,412	2,391	-0.2	0.9	-2.3	2,366	2,398	2,240	2,516	-6.0
Leather and allied products	793	788	784	0.6	0.5	-0.1	777	778	774 16.067	786	-1.1
Paper products	16,158	16,245 6,615	16,212 6,637	-0.5 0.0		0.5 0.1	16,336	16,331 6,659	16,067 6,636	16,593	-1.5 -1.8
Pulp, paper, and paperboard mills Paperboard containers	6,614 5,135	5,205	5,181	-1.3	-0.3 0.5	1.3	6,731 5,203	5,255	5,154	6,852 5,290	-1.8 -1.6
Printing	5,865	5,883	5,976	-0.3	-1.6	0.3	5,838	5,725	5,734	5,988	-1.0
Petroleum and coal products	30,936	30,436	29,474	1.6		6.5	29,071	28,701	27,526	22,710	28.0
Petroleum refineries	26,460	25,927	24,972	2.1	3.8	7.7	24,485	24,101	23,087	17,990	36.1
Chemical products	81,524	81,762	81,703	-0.3	0.1	-0.1	82,247	81,577	79,167	81,630	0.8
Pesticides, fertilizers, and other	4.400	4.004	4.004	4 -			4.000	4040	4.000	4.004	5.0
agricultural chemicals Pharmaceuticals and medicines	4,132 32,041	4,204 32,434	4,204 32,629	-1.7 -1.2	0.0 -0.6	0.9 0.0	4,633 32,110	4,648 32,020	4,360 31,099	4,921 32,218	-5.9 -0.3
Paints, coatings, and adhesives	32,041	32,434	32,629	0.5		0.0	32,110	32,020	31,099	32,218	-0.3 5.1
Plastics and rubber products	25,623	25,551	25,488	0.3		-0.2	25,988	25,432	24,741	25,594	1.5
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^p Preliminary r Revised data due to late receipts and concurrent seasonal adjustment.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1, 2}

Latinates are shown in minions of d	Seasonally Adjusted						,		Seasonally				
		Monthly		Per	cent Cha	inge		Mor	ithly		Year t	o date	
Industry	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Feb. 2016	2017 ^p	2016	% Change⁶ 2017/ 2016
SHIPMENTS													
All manufacturing industries	479,959	478,581	477,205	0.3	0.3	2.5	444,998	436,906	468,146	436,362	881,904	845,743	4.3
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	48,841 23,552 1,841 56,271	48,247 23,258 1,821 56,589	47,972 23,123 1,700 56,684	1.2 1.3 1.1 -0.6	0.6 0.6 7.1 -0.2	0.9 1.1 -3.8 2.1	43,403 20,781 1,337 55,423	42,253 19,516 1,348 50,734	42,416 26,588 2,496 51,524	42,785 20,278 1,418 57,756	85,656 40,297 2,685 106,157	82,781 38,958 2,863 106,694	3.5 3.4 -6.2 -0.5
Capital goods Nondefense capital goods ³ Excluding aircraft. Defense capital goods ⁴	83,463 72,053 64,291 11,410	82,942 72,077 63,634 10,865	83,127 72,210 63,868 10,917	0.6 0.0 1.0 5.0	-0.2 -0.2 -0.4 -0.5	2.0 2.4 1.7 -0.9	76,138 65,254 59,121 10,884	70,234 61,546 56,126 8,688	92,193 80,081 68,516 12,112	76,672 66,823 60,112 9,849	146,372 126,800 115,247 19,572	145,887 128,338 115,689 17,549	-0.4
Consumer goods	197,452 37,634 159,818	197,768 38,281 159,487	196,618 38,527 158,091	-0.2 -1.7 0.2	0.6 -0.6 0.9	4.5 2.7 4.9	184,071 36,716 147,355	184,389 33,673 150,716	193,380 36,994 156,386	174,876 40,255 134,621	368,460 70,389 298,071	342,243 74,303 267,940	-5.3
NEW ORDERS													
All manufacturing industries ⁵	476,493	471,711	464,722	1.0	1.5	1.3	444,869	433,402	468,324	429,795	878,271	839,917	4.6
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	49,159 23,888 1,901 56,394	48,576 23,866 1,827 56,776	48,103 24,241 1,711 56,679	1.2 0.1 4.1 -0.7	1.0 -1.5 6.8 0.2	0.7 1.9 -3.9 1.9	44,292 22,322 1,397 55,944	43,136 20,511 1,354 51,080	41,896 28,189 2,507 52,042	43,415 21,801 1,418 57,833	87,428 42,833 2,751 107,024	83,977 41,587 2,831 106,404	4.1 3.0 -2.8 0.6
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	82,292 72,986 64,737 9,306	80,067 70,061 64,783 10,006	76,091 66,512 64,676 9,579	2.8 4.2 -0.1 -7.0	5.2 5.3 0.2 4.5	-3.2 3.5 0.8 -33.0	75,713 67,324 62,795 8,389	69,028 60,164 59,744 8,864	95,581 81,855 67,684 13,726	71,540 64,159 62,578 7,381	144,741 127,488 122,539 17,253	143,160 127,256 120,825 15,904	0.2 1.4
Consumer goods	197,577 37,759 159,818	197,825 38,338 159,487	196,658 38,567 158,091	-0.1 -1.5 0.2	0.6 -0.6 0.9	4.5 2.9 4.9	184,303 36,948 147,355	184,611 33,895 150,716	193,306 36,920 156,386	175,007 40,386 134,621	368,914 70,843 298,071	342,549 74,609 267,940	-5.0
UNFILLED ORDERS													
All manufacturing industries ⁵	1,115,261	1,115,125	1,118,115	0.0	-0.3	-0.8	1,124,192	1,121,517	1,120,066	1,140,305	(X)	(X)	-1.4
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	46,449 129,193 2,513 21,891	46,131 128,857 2,453 21,768	45,802 128,249 2,447 21,581	0.7 0.3 2.4 0.6	0.7 0.5 0.2 0.9	0.3 0.9 0.5 0.0	46,017 129,507 2,513 22,798	45,128 127,966 2,453 22,277	44,245 126,971 2,447 21,931	45,503 122,162 2,415 23,269	(X) (X) (X) (X)	(X) (X) (X) (X)	6.0 4.1
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	828,194 690,300 226,886 137,894	829,365 689,367 226,440 139,998	832,240 691,383 225,291 140,857	-0.1 0.1 0.2 -1.5	-0.3 -0.3 0.5 -0.6	-0.8 -0.8 0.4 -0.9	833,542 695,444 228,157 138,098	833,967 693,374 224,483 140,593	835,173 694,756 220,865 140,417	848,149 713,390 222,822 134,759	(X) (X) (X) (X)	(X) (X) (X) (X)	-2.5 2.4
Consumer goods Consumer durable goods	4,680 4,680	4,555 4,555	4,498 4,498	2.7 2.7	1.3 1.3	0.9 0.9	4,847 4,847	4,615 4,615	4,393 4,393	4,498 4,498	(X) (X)	(X) (X)	
TOTAL INVENTORIES	4,000	4,555	7,730	2.1	1.3	0.9	4,047	4,013	7,535	7,730	(^)	(^)	,.5
All manufacturing industries	629,966	628,806	626,853	0.2	0.3	0.3	632,125	626,166	610,349	623,723	(X)	(X)	1.3
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	65,936 37,258 3,897 33,624	65,902 37,124 3,891 33,902	65,762 36,946 3,945 34,561	0.1 0.4 0.2 -0.8	0.2 0.5 -1.4 -1.9	0.0 0.5 8.1 -0.8	66,950 37,378 3,952 34,102	66,243 36,731 3,829 34,309	64,197 35,579 3,628 33,363	65,889 36,717 3,666 35,276	(X) (X) (X)	(X) (X) (X) (X) (X)	1.6 1.8 7.8
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	192,319 170,870 119,941 21,449	191,733 170,522 119,646 21,211	191,477 170,728 119,358 20,749	0.3 0.2 0.2 1.1	0.1 -0.1 0.2 2.2	0.1 0.2 0.5 -0.6	193,092 171,789 120,389 21,303	190,021 169,003 118,570 21,018	185,405 164,748 115,229 20,657	193,554 172,794 119,502 20,760	(X) (X) (X) (X)	(X) (X) (X) (X)	-0.6 0.7
Consumer goods Consumer durable goods Consumer nondurable goods	182,835 29,367 153,468	182,502 29,309 153,193	181,418 29,462 151,956	0.2 0.2 0.2	0.6 -0.5 0.8	1.2 -0.2 1.5	181,109 29,686 151,423	180,781 29,747 151,034	176,106 28,322 147,784	173,767 30,171 143,596	(X) (X) (X)	(X) (X) (X)	

X Not Applicable

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.

²Topical series are regroupings of the separate industry categories.

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 and components; heavy duty rucks; aircraft; railroad rolling stock; ship 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, February Full Report, April 4, 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 d	ollars and a	e based on			, Inventories, and Orders Survey.] Not Seasonally Adjusted						
		Monthly	Seasonally A	-	rcent Chan	ae		Mor S		ustea	% Change
Industry	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Feb. 2016	February 2017/ 2016
MATERIALS AND SUPPLIES											
All manufacturing industries	209,010	208,771	208,090	0.1	0.3	-0.5	209,925	209,396	206,987	207,676	1.1
Durable goods industries	129,473	129,608	129,020	-0.1	0.5	-0.4	130,138	130,172	128,201	129,469	0.5
Wood products Nonmetallic mineral products	4,841 5,349	4,808 5,314	4,879 5,240	0.7 0.7	-1.5 1.4	1.4 0.5	4,986 5,362	4,974 5,314	5,009 5,211	4,667 5,246	6.8 2.2
Primary metalsFabricated metal products	12,599 17,640	12,621 17,566	12,553 17,481	-0.2 0.4	0.5 0.5	-1.2 -0.4	12,676 17,665	12,908 17,612	12,882 17,432	12,790 17,702	-0.9 -0.2
Machinery	23,006	23,177	23,231	-0.7	-0.2	-1.4	22,982	23,016	22,540	24,778	-7.2
Computers and electronic products Electrical equipment, appliances,	17,809	17,720	17,568	0.5	0.9	0.0	17,820	17,709	17,347	17,066	4.4
and components Transportation equipment	6,479 30,650	6,491 30,739	6,487 30,514	-0.2 -0.3	0.1 0.7	0.0 -0.3	6,515 31,111	6,496 30,959	6,380 30,449	6,571 29,821	-0.9 4.3
Furniture and related products	3,710	3,738	3,638	-0.7	2.7	1.0	3,696	3,750	3,602	3,610	2.4
Miscellaneous products	7,390	7,434	7,429	-0.6	0.1	-0.6		7,434	7,349	7,218	1.5
Nondurable goods industries Food products	79,537 18,348	79,163 18,371	79,070 18,267	0.5 -0.1	0.1 0.6	-0.7 -1.5	79,787 18,344	79,224 18,614	78,786 18,683	78,207 17,920	2.0 2.4
Beverage and tobacco products Textiles	. 4,769 1,142	4,784 1,151	4,812 1,162	-0.3 -0.8	-0.6 -0.9	-1.1 -0.3	4,905 1,147	4,942 1,155	4,918 1,150	5,118 1,175	-4.2 -2.4
Textile products	1,010	1,013	1,023	-0.3	-1.0	-0.8	1,009	1,006	1,013	1,075	-6.1
Apparel Leather and allied products	672 232	677 229	661 232	-0.7 1.3	2.4 -1.3	-1.5 1.3	226	666 225	641 233	699 238	-6.7 -5.0
Paper products Printing	8,168 2,699	8,205 2,699	8,277 2,782	-0.5 0.0	-0.9 -3.0	0.3 1.4	8,273 2,690	8,266 2,655	8,287 2,707	8,473 2,786	-2.4 -3.4
Petroleum and coal products	6,587	6,357	6,192	3.6	2.7	-3.1	6,209	5,984	5,853	5,317	16.8
Chemical productsPlastics and rubber products	25,910 10,000	25,805 9,872	25,803 9,859	0.4 1.3	0.0 0.1	0.0 -0.9	26,241 10,091	25,805 9,906	25,506 9,795	25,355 10,051	3.5 0.4
WORK IN PROCESS											
All manufacturing industries	195,541	194,607	194,074	0.5	0.3	1.0	196,131	192,887	187,975	193,608	1.3
Durable goods industries	144,760	143,884	143,580	0.6	0.2	0.0		142,733	138,849	147,274	-1.2
Wood products Nonmetallic mineral products	2,337 1,464	2,375 1,468	2,298 1,488	-1.6 -0.3	3.4 -1.3	0.9 -0.8	2,390 1,529	2,406 1,473	2,233 1,406	2,275 1,539	5.1 -0.6
Primary metals Fabricated metal products	9,261 13,104	9,199 13,071	9,253 12,930	0.7 0.3	-0.6 1.1	1.4 0.4	9,360 13,115	9,193 12,978	8,868 12,626	9,401 12,870	-0.4 1.9
Machinery	19,772	19,535	19,727	1.2	-1.0	2.2	19,929	19,277	18,712	18,898	5.5
Computers and electronic products Electrical equipment, appliances,	13,420	13,353	13,279	0.5	0.6	0.8	13,497	13,096	12,556	13,852	-2.6
and components Transportation equipment	3,558 76,714	3,516 76,259	3,453 76,054	1.2 0.6	1.8 0.3	0.1 -0.9	3,568 76,957	3,512 75,736	3,315 74,211	3,456 79,983	3.2 -3.8
Furniture and related products	1,109	1,074	1,087	3.3	-1.2	-3.8	1,105	1,078	1,076	1,110	-0.5
Miscellaneous products	4,021	4,034	4,011	-0.3	0.6	0.8	4,038	3,984	3,846	3,890	3.8
Nondurable goods industries Food products	50,781 6,116	50,723 6,142	50,494 6,039	0.1 -0.4	0.5 1.7	3.8 3.8	50,643 6,258	50,154 6,465	49,126 6,459	46,334 6,150	9.3 1.8
Beverage and tobacco products Textiles	. 7,746 667	7,722 662	7,642 664	0.3 0.8	1.0 -0.3	0.2 0.5	7,905 661	7,997 658	7,974 643	7,691 678	2.8 -2.5
Textile products	428 314	432 312	433 319	-0.9 0.6	-0.2 -2.2	0.2 -3.6	432 307	429 295	406 294	452 325	-4.4 -5.5
Apparel Leather and allied products	107	111	111	-3.6	0.0	1.8	107	112	109	99	8.1
Paper products	1,222 1,411	1,225 1,449	1,251 1,471	-0.2 -2.6	-2.1 -1.5	-0.2 0.6		1,222 1,367	1,225 1,340	1,288 1,626	-4.5 -13.2
Petroleum and coal products	10,350 19,261	10,234 19,300	9,995 19,408	1.1 -0.2	2.4 -0.6	13.1 2.4	9,865 19,249	9,293 19,186	8,974 18,661	7,044 17,921	40.0 7.4
Plastics and rubber products	3,159	3,134	3,161	0.8	-0.9	0.3	3,218	3,130	3,041	3,060	5.2
FINISHED GOODS											
All manufacturing industries	225,415	225,428	224,689	0.0	0.3	0.5	226,069	223,883	215,387	222,439	1.6
Durable goods industries Wood products	110,921 4,427	110,829 4,512	111,230 4,519	0.1 -1.9	-0.4 -0.2	0.2 0.7	112,570 4,651	110,886 4,656	106,636 4,346	111,704 4,629	0.8 0.5
Nonmetallic mineral products	6,299	6,291	6,306	0.1	-0.2	-1.0	6,461	6,345	6,121	6,381	1.3
Primary metals Fabricated metal products	10,158 18,342	9,983 18,266	9,854 18,274	1.8 0.4	1.3 0.0	0.3 0.0	10,312 18,582	10,078 18,294	9,769 17,755	10,139 18,407	1.7 1.0
Machinery Computers and electronic products	23,506 11,819	23,468 11,844	23,341 11,663	0.2 -0.2	0.5 1.6	0.9 -1.1	23,945 11,997	23,575 11,695	22,629 11,074	23,445 11,901	2.1 0.8
Electrical equipment, appliances,											
and components Transportation equipment	6,436 15,451	6,398 15,685	6,318 16,719	0.6 -1.5	1.3 -6.2	0.6 0.4	6,474 15,706	6,304 15,665	5,876 15,155	6,289 16,543	2.9 -5.1
Furniture and related products Miscellaneous products	2,574 11,909	2,514 11,868	2,485 11,751	2.4 0.3	1.2 1.0	0.7 -0.1	2,511 11,931	2,429 11,845	2,309 11,602	2,421 11,549	3.7 3.3
Nondurable goods industries	114,494	114,599	113,459	-0.1	1.0	0.8	113,499	112,997	108,751	110,735	2.5
Food products	30,016	29,884	29,819	0.4	0.2	1.2	29,463	29,038	28,562	28,559	3.2
Beverage and tobacco products Textiles	1,340	8,258 1,358	8,164 1,354	0.3 -1.3	1.2 0.3	2.0 0.8	8,172 1,343	8,125 1,355	7,705 1,328	7,758 1,283	5.3 4.7
Textile products	1,646 1,420	1,631 1,423	1,616 1,411	0.9 -0.2	0.9 0.9	0.6 -2.4	1,667 1,407	1,649 1,437	1,573 1,305	1,600 1,492	4.2 -5.7
Leather and allied products	454	448	441	1.3	1.6	-1.3	444	441	432	449	-1.1
Paper products	6,768 1,755	6,815 1,735	6,684 1,723	-0.7 1.2	2.0 0.7	1.1 -1.7	1,737	6,843 1,703	6,555 1,687	6,832 1,576	0.0 10.2
Petroleum and coal products	13,999 36,353	13,845 36,657	13,287 36,492	1.1 -0.8	4.2 0.5	6.8 -1.4	12,997 36,757	13,424 36,586	12,699 35,000	10,349 38,354	25.6 -4.2
Plastics and rubber products	12,464	12,545	12,468	-0.6	0.6	0.2	12,679	12,396	11,905	12,483	1.6

Revised data due to late receipts and concurrent seasonal adjustment.

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.gow/manufacturing/m3/bs. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 2017. Information on data sources and methodology can be found on our website at http://www.census.gow/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.]

-	Inve	ntory/Ship	ments ra	itio	Unfilled	d Orders/S	Shipment	s ratio ²
Industry	Feb	Jan	Dec	Nov	Feb	Jan	Dec	Nov
	2017 ^p	2017 ^r	2016	2016	2017 ^p	2017 ^r	2016	2016
All manufacturing industries ³	1.31	1.31	1.31	1.34	(X)	(X)	(X)	(X)
Durable goods industries ³	1.61	1.61	1.61	1.64	6.53	6.57	6.59	6.75
	1.27	1.31	1.31	1.32	(X)	(X)	(X)	(X)
	1.28	1.29	1.30	1.30	(X)	(X)	(X)	(X)
Primary metals	1.71	1.71	1.71	1.74	1.80	1.81	1.82	1.85
	1.55	1.56	1.57	1.58	2.44	2.46	2.49	2.50
Machinery Computers and electronic products ³ Electrical equipment, appliances,	2.13	2.15	2.13	2.18	3.28	3.30	3.25	3.34
	1.53	1.53	1.52	1.53	5.85	5.90	5.87	5.89
and components	1.70	1.71	1.69	1.71	2.11	2.12	2.10	2.09
	1.51	1.50	1.50	1.55	13.73	13.80	13.85	14.32
	1.15	1.14	1.13	1.13	1.60	1.58	1.54	1.52
	1.81	1.80	1.79	1.82	(X)	(X)	(X)	(X)
Nondurable goods industries. Food products. Beverage and tobacco products. Textiles. Textile products. Apparel. Leather and allied products. Printing. Printing.	1.02 0.82 1.69 1.19 1.49 2.17 2.29 1.05 0.85	1.02 0.82 1.70 1.21 1.47 2.15 2.23 1.06 0.85 0.67	1.02 0.82 1.66 1.23 1.45 2.23 2.21 1.05 0.87 0.67	1.04 0.83 1.66 1.25 1.49 2.35 2.30 1.05 0.85 0.71	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	× × × × × × × × × × × × × × × × × × ×	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)
Chemical products	1.19	1.20	1.20	1.22	(X)	(X)	(X)	(X)
	1.33	1.33	1.33	1.33	(X)	(X)	(X)	(X)

X Not Applicable

Table 8. Revisions to Previously Published Monthly Percent Changes 1

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

	Ship	ments	New 0	Orders	Unfilled	Orders	Inven	tories
Industry	Feb ² 2017	Feb ³ 2016- Jan 2017	Feb ²	Feb ³ 2016- Jan 2017	Feb ² 2017	Feb ³ 2016- Jan 2017	Feb ²	Feb ³ 2016- Jan 2017
All manufacturing industries	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Durable goods industries	0.0 (X) (X) -0.2 0.1 0.2 0.1 -0.4 (X) (X)	0.1 0.5 0.1 0.3 0.3 0.4 0.4 0.4 0.2 0.3	0.1 (X) (X) -0.7 0.6 0.2 0.3 -0.3 (X) (X)	0.5 (NA) (NA) 0.8 0.5 0.4 0.7 0.7 1.1 1.0	0.0 (X) (X) -0.1 0.3 0.0 0.1 0.1 0.0 (X) (X)	0.1 (NA) (NA) 0.3 0.2 0.2 0.1 0.2 0.1 0.5 0.2	0.0 (X) (X) 0.2 0.1 0.0 0.0 -0.1 0.0 (X) (X)	0.1 0.2 0.1 0.3 0.2 0.1 0.2 0.1 0.2
Nondurable goods industries. Food products. Beverage and tobacco products. Textiles. Textile products. Apparel Leather and allied products. Paper products. Paper products. Printing. Petroleum and coal products. Chemical products. Plastics and rubber products.	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.2 0.3 0.5 0.5 0.5 1.1 0.8 0.2 0.3 0.8 0.2	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	(24) (24) (24) (24) (24) (24) (24) (24)	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	(NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.3 0.4 0.3 0.3 0.3 0.4 0.3 0.2 0.5 1.5 0.1

Not Applicable Preliminary Preliminary Preliminary Revised data due to late receipts and concurrent seasonal adjustment.
Revised data due to late receipts and concurrent seasonal adjustment.
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.

Trucks and untility elements; heavy duty rucks; and miscellaneous trunture.

3 'Untilled orders to shipments ratio excludes semi-conductor 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 ehttp://www.census.gov/manufacturing/m3/
Source: U.S. Census Bureau, Manufacturers' Shipments, inventories, and Orders (M3) Survey, February Full Report, April 4, 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>.

X Not Applicable
NA Not Available
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.

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

The twelve month revisions are the difference between the advance 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 detail mitiations see chirp/laww.census.gov/manufacturing/m35.

Source U.S. Census Bureau, Manufacturers' Shipments, inventories, and Orders (M3) Survey, February Full Report, April 4, 2017. Information on data sources and methodology can be found on our website at