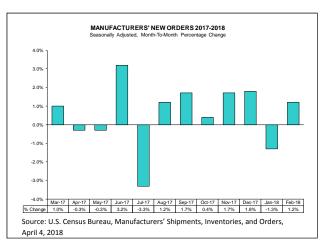
## FOR RELEASE AT 10:00 AM EDT, WEDNESDAY, APRIL 4, 2018

# MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS FEBRUARY 2018

Release Number: CB 18-45 M3-2 (18)-02

**April 4, 2018** — 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 six of the last seven months, increased \$6.0 billion or 1.2 percent to \$498.0 billion, the U.S. Census Bureau reported today. This followed a 1.3 percent January decrease. Shipments, up fourteen of the last fifteen months, increased \$1.0 billion or 0.2 percent to \$500.5 billion. This followed a 0.7 percent January increase. Unfilled orders, up five of the last six months, increased \$1.9 billion or 0.2 percent to \$1,142.8 billion. This followed a 0.3 percent January decrease. The unfilled orders-to-shipments ratio was 6.49, down from 6.52 in January. Inventories, up fifteen of the last sixteen months, increased \$2.3 billion or 0.3 percent to \$675.2 billion. This followed a 0.4 percent January increase. The inventories-to-shipments ratio was 1.35, unchanged from January.

#### **New Orders**

New orders for manufactured durable goods in February, up three of the last four months, increased \$7.2 billion or 3.0 percent to \$247.3 billion, down from the previously published 3.1 percent increase. This followed a 3.6 percent January decrease. Transportation equipment, also up three of the last four months, led the increase, \$5.5 billion or 7.0 percent to \$83.5 billion. New orders for manufactured nondurable goods decreased \$1.2 billion or 0.5 percent to \$250.7 billion.

# **Shipments**

Shipments of manufactured durable goods in February, up nine of the last ten months, increased \$2.2 billion

#### **Data Inquiries**

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

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or 0.9 percent to \$249.8 billion, unchanged from the previously published increase. This followed a 0.5 percent January increase. Machinery, up six of the last seven months, led the increase, \$0.6 billion or 1.7 percent to \$33.3 billion. Shipments of manufactured nondurable goods, down following eight consecutive monthly increases, decreased \$1.2 billion or 0.5 percent to \$250.7 billion. This followed a 1.0 percent January increase. Petroleum and coal products, down following seven consecutive monthly increases, drove the decrease, \$2.0 billion or 3.7 percent to \$50.5 billion.

#### **Unfilled Orders**

Unfilled orders for manufactured durable goods in February, up five of the last six months, increased \$1.9 billion or 0.2 percent to \$1,142.8 billion, unchanged from the previously published increase. This followed a 0.3 percent January decrease. Transportation equipment, up two of the last three months, led the increase, \$1.4 billion or 0.2 percent to \$773.3 billion.

#### **Inventories**

Inventories of manufactured durable goods in February, up nineteen of the last twenty months, increased \$1.8 billion or 0.4 percent to \$410.8 billion, unchanged from the previously published increase. This followed a 0.4 percent January increase. Transportation equipment, up three consecutive months, led the increase, \$0.7 billion or 0.5 percent to \$132.7 billion. Inventories of manufactured nondurable goods, up nine consecutive months, increased \$0.4 billion or 0.2 percent to \$264.4 billion. This followed a 0.4 percent January increase. Petroleum and coal products, up eight consecutive months, led the increase, \$0.2 billion or 0.5 percent to \$42.8 billion. By stage of fabrication, February materials and supplies increased 0.6 percent in both durable goods and nondurable goods. Work in process increased 0.4 percent in durable goods and decreased 0.6 percent in nondurable goods. Finished goods increased 0.4 percent in durable goods and increased 0.2 percent in nondurable goods.

The Advance Report on durable goods for March is scheduled for release on April 26, 2018 at 8:30 a.m. EDT and the Full Report on May 3, 2018 at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <a href="www.census.gov/economic-indicators/">www.census.gov/economic-indicators/</a>>. The full text and tables of this release can be found at <a href="www.census.gov/m3">www.census.gov/m3</a>>.

#### **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.

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# **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-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 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>.

www.census.gov/manuracturing/ms/now\_the data\_are\_conceted/mdex.mmis.

### **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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#### **Benchmark notice**

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 17, 2018. These revisions result from:

- benchmarking the M3 shipments and inventories data to the 2016 Annual Survey of Manufactures (ASM) and revised 2015 ASM data on a 2012 NAICS basis;
- incorporating the unfilled orders to shipments ratios obtained from the 2016/2015 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 shipments 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 2018 and the data not seasonally adjusted for January 2007 through March 2018. An updated Press Release will contain revised monthly tables for January 2018 through March 2018. Please call M3 staff on (301) 763-4832 with any questions.

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**Data Inquiries** 

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Table 1. Value of Manufacturers' Shipments for Industry Groups<sup>1</sup>

Estimates are shown in millions of do			asonally Ad					,		Seasonally A				
		Monthly		Per	cent Cha	inge		Moi	nthly			Year to date		
Industry	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Feb. 2017	2018 <sup>p</sup>	2017	% Change 2018/ 2017	
All manufacturing industries	500,514	499,475	495,986	0.2	0.7	0.7	466,297	465,190	480,023	437,113	931,487	867,131	7.4	
Excluding transportation	418,459	417,834	415,076	0.1	0.7	1.0	387,288	393,147	401,654	362,492	780,435		7.6	
Excluding defense	487,469	485,899	482,747	0.3		0.7	454,032	454,226	465,011	425,398	908,258	846,029	7.4	
With unfilled orders	176,157	174,862	173,817	0.7	0.6	0.5	164,299	157,827	171,811	152,633	322,126	296,789	8.5	
Durable goods industries	249,785	247,537	246,421	0.9	0.5	0.5	234,072	224,974	239,233	217,742	459,046	425,652	7.8	
Wood products	9,522	9,515	9,566	0.1	-0.5	1.0	8,577	8,210	8,338	8,391	16,787	16,116	4.2	
Nonmetallic mineral products	10,903	10,828	11,034	0.7	-1.9	1.2	9,358	9,465	9,309	9,047	18,823	18,006	4.5	
Primary metals	21,278	20,866	20,690	2.0	0.9	2.4	20,544	20,831	18,301	18,196	41,375	36,655	12.9	
Iron and steel mills	10,030	9,767	9,602	2.7	1.7	0.3	9,592	9,781	8,568	8,400	19,373	16,940	14.4	
Aluminum and nonferrous metals  Ferrous metal foundries	9,911 1,337	9,768 1,331	9,757 1,331	1.5 0.5	0.1 0.0	4.9 0.7	9,681 1,271	9,799 1,251	8,561 1,172	8,560 1,236	19,480 2,522	17,295 2,420	12.6 4.2	
Fabricated metal products	34,064	33,781	33,362	0.8		1.2	31,793	31,845	30,360	29,041	63,638	57,625	10.4	
Machinery	33,320	32,759	32,753	1.7	0.0		31,585	29,303	33,006	28,619	60,888	55,030	10.6	
Farm machinery	3,095	2,980	2,959	3.9		1.9	3,462	2,739	2,548	2,863	6,201	5,157	20.2	
Construction machinery	2,345	2,271	2,241	3.3	1.3	-0.8	2,258	1,959	2,208	1,885	4,217	3,520	19.8	
Mining, oil field, and gas field machinery	1,119	1,083	1,135	3.3	-4.6	-1.6	1,056	1,023	1,253	903	2,079	1,718	21.0	
Industrial machinery	2,915	2,909	2,849	0.2		-3.9	2,541	2,417	3,385	2,504	4,958		4.2	
Photographic equipment	552	519	493	6.4		3.1	476	435	566	467	911	912	-0.1	
Ventilation, heating, air-conditioning,					_									
and refrigeration equipment	3,827	3,899	3,874	-1.8			3,154	3,208	3,643	3,087	6,362	6,056	5.1	
Metalworking machinery Turbines, generators, and other	3,469	3,308	3,238	4.9	2.2	3.3	3,107	3,059	3,519	2,657	6,166	5,276	16.9	
power transmission equipment	4,189	4,156	4,320	0.8	-3.8	1.9	4,149	3,963	4,118	3,680	8,112	7,171	13.1	
Material handling equipment	3,032	2,960	2,890	2.4	2.4	1.9	2,861	2,687	2,932	2,568	5,548	4,990	11.2	
Computers and electronic products <sup>2</sup>	28,425	28,257	28,001	0.6	0.9	0.2	24,933	25,603	31,227	23,020	50,536	47,623	6.1	
Computers	659	651	627	1.2		-7.8	483	520	776	578	1,003	1,222	-17.9	
Computer storage devices	585	557	511	5.0			391	382	770	462	773	927	-16.6	
Other peripheral equipment  Nondefense communications	646	715	644	-9.7	11.0	-0.9	482	569	887	449	1,051	856	22.8	
equipment	3,015	3,033	3,049	-0.6	-0.5	3.3	2,429	2,400	3,965	2,194	4,829	4,328	11.6	
Defense communications equipment	254	248	235	2.4	5.5	-2.1	256	202	234	239	458	431	6.3	
Audio and video equipment	408	361	338	13.0		-2.6	367	277	442	266	644	543	18.6	
Electronic components	4,298	4,277	4,270	0.5	0.2	0.9	3,773	3,780	4,207	3,516	7,553	6,899	9.5	
Nondefense search and navigation	1,507	1,520	1,576	-0.9	-3.6	2.5	1,415	1,346	1,645	1,316	2,761	2,527	9.3	
equipment  Defense search and navigation	1,507	1,520	1,570	-0.9	-3.0	2.5	1,415	1,340	1,045	1,310	2,701	2,527	9.3	
equipment	2,722	2,832	2,717	-3.9	4.2	-0.2	2,564	2,354	2,982	2,481	4,918	4,605	6.8	
Electromedical, measuring,										•				
and control instruments	9,698	9,592	9,676	1.1	-0.9	0.8	8,701	8,135	11,236	7,752	16,836	14,961	12.5	
Electrical equipment, appliances,	10.465	10 222	10 220	1.1	0.9	0.6	0.610	0.211	0.042	9,142	10.000	17.047	5.4	
and components  Electric lighting equipment	10,465 1,048	10,322 1,050	10,228 1,040	1.4 -0.2		0.6 -0.4	9,612 978	9,311 955	9,943 1,046	1,013	18,923 1,933	17,947 1,973	-2.0	
Household appliances	1,512	1,510	1,546	0.1	-2.3	1.9	1,332	1,257	1,555	1,378	2,589	2,692	-3.8	
Electrical equipment	2,791	2,701	2,680	3.3		0.2	2,621	2,397	2,639	2,546	5,018		0.3	
Batteries	923	932	916	-1.0		-1.4	799	867	928	788	1,666	1,610	3.5	
Transportation equipment	82,055	81,641	80,910	0.5		-0.6	79,009	72,043	78,369	74,621	151,052	141,658	6.6	
Automobiles Light trucks and utility vehicles	7,932 17,800	7,797 17,477	7,860 17,192	1.7 1.8	-0.8 1.7	-0.8 -0.2	7,811 18,041	7,419 15,646	7,065 16,023	7,677 16,240	15,230 33,687	15,495 30,273	-1.7 11.3	
Heavy duty trucks	2,793	2,748	2,707	1.6			2,519	2,413	2,294	2,009	4,932	3,846	28.2	
Motor vehicle bodies, parts,	,	, -	,				,-	, -	, ,	,	,	.,.		
and trailers	28,853	28,582	28,380	0.9		0.3	28,914	26,929	24,210	27,372	55,843		6.7	
Nondefense aircraft and parts	11,535	11,435	11,371	0.9			9,579	8,786	14,090	9,431	18,365	18,294	0.4	
Defense aircraft and parts Ships and boats	4,249 3,237	4,240 3,208	4,233 3,159	0.2 0.9		1.1 1.7	3,650 3,178	3,114 2,607	5,207 3,252	3,428 3,059	6,764 5,785	6,037 5,515	12.0 4.9	
Furniture and related products	6,686	6,600	6,650	1.3			6,436	6,179	6,521	6,201	12,615		2.8	
Miscellaneous durable goods	13,067	12,968	13,227	0.8			12,225	12,184	13,859	11,464	24,409			
Nondurable goods industries	250,729	251,938	249,565	-0.5	1.0	0.9	232,225	240,216	240,790	219,371	472,441	441,479	7.0	
Food products	69,352	68,861	68,436	0.7			66,306	66,632	68,307	64,073	132,938		3.4	
Grain and oilseed milling	7,955	7,731	7,703	2.9 0.2		1.6 -0.1	7,685	7,901	7,839	7,240	15,586	14,741	5.7	
Dairy products  Meat, poultry, and seafood products	9,532 19,793	9,512 19,706	9,532 19,476	0.2	-0.2 1.2		8,762 18,846	9,323 18,628	9,606 18,830	9,133 17,895	18,085 37,474		-3.4 4.3	
Beverage and tobacco products	13,058	12,914	12,837	1.1	0.6		12,115	11,900	12,326	12,081	24,015		-0.2	
Beverages	9,383	9,190	8,960	2.1	2.6	-0.5	8,440	8,176	8,449	8,631	16,616	17,205	-3.4	
Tobacco	3,675	3,724	3,877	-1.3		5.7	3,675	3,724	3,877	3,450	7,399	6,853	8.0	
Textile mills	2,674 2,307	2,654	2,647	0.8		0.0	2,603	2,477 2,039	2,322	2,549	5,080		2.4	
Textile products	1,090	2,259 1,104	2,267 1,077	2.1 -1.3	-0.4 2.5	-0.8 1.9	2,246 1,034	1,019	2,034 1,012	2,125 986	4,285 2,053		4.4 5.8	
Leather and allied products	374	368	372	1.6		-1.8	376	334	366	388	710		-6.3	
Paper products	16,519	16,484	16,418	0.2		0.4	15,377	16,400	15,757	14,518	31,777	29,754	6.8	
Pulp, paper, and paperboard mills	6,726	6,685	6,652	0.6		-0.3	6,236	6,766	6,492	6,072	13,002		3.0	
Paperboard containers	5,625	5,635	5,608	-0.2		0.8	5,217	5,662	5,116	4,959	10,879		6.3	
Printing	6,443 50,546	6,400 52,500	6,344 50,709	0.7 -3.7	0.9 3.5	-0.6 2.4	5,856 43,911	6,187 48,673	6,169 48,545	5,882 37,166	12,043 92,584	12,103 76,544	-0.5 21.0	
Petroleum and coal products  Petroleum refineries	46,098	52,500 47,939	46,125	-3.7 -3.8		2.4	40,313	48,673 45,094	44,986	34,031	92,584 85,407	76,544	21.0	
Chemical products	67,900	68,040	68,123	-0.2		0.6	63,442	65,440	65,668	61,056	128,882	121,759	5.9	
Pesticides, fertilizers, and other														
agricultural chemicals	2,842	2,966	3,047	-4.2	-2.7	3.0	3,083	2,532	2,663	3,230	5,615		-1.8	
Pharmaceuticals and medicines	23,555 4,069	23,626	23,824	-0.3 0.0			21,558	23,525	23,828 3,223	19,959	45,083 7,305		11.6 12.4	
Paints, coatings, and adhesives  Plastics and rubber products	20,466	4,068 20,354	4,005 20,335	0.6		2.6 0.5	3,677 18,959	3,628 19,115	3,223 18,284	3,342 18,547	38,074	6,498 36,958	3.0	
	_5,750	_5,554	_0,000	0.0	J 5.1	J 0.5	. 5,555	.5,115	. 5,204	.0,047	30,074	30,000	J.0	

<sup>&</sup>lt;sup>p</sup> Preliminary

Revised data due to late receipts and concurrent seasonal adjustment.

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.

Testimates 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 <a href="http://www.census.gov/manufacturing/m3/s">http://www.census.gov/manufacturing/m3/s</a>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 2018. Information on data sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html</a>.

Table 2. Value of Manufacturers' New Orders for Industry Groups<sup>1</sup>

Estimates are snown in millions of do	iai 5 ana a		Seasonally		ilalaotait	on omp	nonts, mv	cintorics, c		easonally A	Adjusted		
		Monthly		Pei	cent Chan	ge		Mon	thly		,	Year to date	,
Industry	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Feb. 2017	2018 <sup>p</sup>	2017	% Change 2018/ 2017
All manufacturing industries <sup>2</sup>	497,984	492,033	498,632	1.2	-1.3	1.8	466,705	460,283	494,487	434,726	926,988	858,956	7.9
Excluding transportation <sup>2</sup>	414,495	414,011	412,161	0.1	0.4	0.9	387,781	393,162	397,899	364,023	780,943	726,498	7.5
Excluding defense <sup>2</sup>	485,572	481,104	484,756	0.9	-0.8	1.6	455,763	451,460	475,441	425,893	907,223	840,247	8.0
With unfilled orders <sup>2</sup>	178,046	171,683	180,630	3.7	-5.0	3.6	168,579	158,359	190,164	153,838	326,938	298,586	9.5
Durable goods industries <sup>2</sup>	247,255	240,095	249,067	3.0	-3.6	2.7	234,480	220,067	253,697	215,355	454,547	417,477	8.9
Primary metals	21,513	20,920	20,905	2.8	0.1	1.4	21,500	21,517	18,926	18,996	43,017	37,908	13.5
Iron and steel mills	10,342	9,981	9,816	3.6	1.7	0.2	10,315	10,543	9,002	8,691	20,858	17,607	18.5
Aluminum and nonferrous metals	9,850	9,651	9,796	2.1	-1.5	3.7	9,874	9,633	8,737	8,999	19,507	17,711	10.1
Ferrous metal foundries	1,321	1,288	1,293	2.6	-0.4	-5.9	1,311	1,341	1,187	1,306	2,652	2,590	2.4
Fabricated metal products	34,288	34,287	34,012	0.0	0.8	1.9	33,165	33,362	30,295	29,781	66,527	59,471	11.9
Machinery Construction machinery	33,428 2,455	33,019 2,293	33,073 2,120	1.2 7.1	-0.2 8.2	0.6 -3.3	32,624 2,544	31,611 2,322	32,598 2,216	29,957 2,057	64,235 4,866	58,825 4,118	9.2 18.2
Mining, oil field, and	4 005	4.070		4.0			4 4 4 6	4 000	4 000	4 0 4 0	0.440	4.050	45.0
gas field machinery	1,095	1,076	1,175	1.8	-8.4	5.0	1,113	1,036	1,208	1,010	2,149	1,859	15.6
Industrial machinery Photographic equipment	2,926 534	2,928 499	2,884 577	-0.1 7.0	1.5 -13.5	2.5 18.2	2,577 468	2,851 448	3,244 642	2,484 487	5,428 916	5,183 963	4.7 -4.9
Ventilation, heating, air-conditioning,	554	499	377	7.0	-13.5	10.2	400	440	042	407	910	903	-4.9
and refrigeration equipment	4,015	3,968	4,129	1.2	-3.9	2.8	3,439	3,478	3,827	3,248	6,917	6.465	7.0
Metalworking machinery	3,220	3,424	3,297	-6.0	3.9	0.7	2,975	3,396	3,452	2,703	6,371	5,335	19.4
Turbines, generators, and other	3,220	3,424	5,237	-0.0	5.5	0.7	2,373	3,330	3,432	2,703	0,57 1	5,555	15.4
power transmission equipment	4,126	4.134	4,124	-0.2	0.2	-3.3	4.043	4.008	4,028	3.652	8.051	7.483	7.6
Material handling equipment	3,019	2,964	2,841	1.9	4.3	-4.7	3,085	2,832	3,086	2,886	5,917	5,564	6.3
Computers and electronic products <sup>2</sup>	23,895	23,913	23,981	-0.1	-0.3	0.2	21,348	20,629	27,987	20,504	41,977	39,583	6.0
Computers	682	659	661	3.5	-0.3	-5.6	506	528	810	637	1,034	1,287	-19.7
Nondefense communications		-								-	.,	.,	
equipment	2,812	3,088	3,054	-8.9	1.1	-2.0	2,721	2,522	3,980	3,104	5,243	5,533	-5.2
Defense communications equipment	262	246	227	6.5	8.4	-10.3	265	197	212	231	462	422	9.5
Electronic components	4,385	4,383	4,406	0.0	-0.5	1.9	3,984	4,116	4,436	3,654	8,100	7,299	11.0
Nondefense search and navigation													
equipment	1,577	1,450	1,776	8.8	-18.4	14.5	1,439	1,436	1,472	1,413	2,875	2,746	4.7
Defense search and navigation													
equipment	2,547	2,545	2,454	0.1	3.7	-4.1	2,372	2,021	3,221	2,284	4,393	4,435	-0.9
Electromedical, measuring,	9,777	9,701	9,719	0.8	-0.2	0.3	8,621	0.000	11,563	7,829	17,003	15,183	12.0
and control instruments  Electrical equipment, appliances,	9,777	9,701	9,719	0.8	-0.2	0.3	8,621	8,382	11,563	7,829	17,003	15,163	12.0
and components	10,422	10,082	10,075	3.4	0.1	-2.8	10,020	9,633	10,028	9,778	19,653	19,285	1.9
Electric lighting equipment	1,050	1,053	1,020	-0.3	3.2	-3.5	994	1,012	993	1,054	2,006	2,068	-3.0
Household appliances	1,516	1,568	1,522	-3.3	3.0	1.3	1,258	1,390	1,532	1,350	2,648	2,710	-2.3
Electrical equipment	2,769	2,629	2,720	5.3	-3.3			2,517	2,609	2,726	5,203	5,414	-3.9
Transportation equipment	83,489	78,022	86,471	7.0	-9.8	6.6	78,924	67,121	96,588	70,703	146,045	132,458	10.3
Motor vehicle bodies, parts,	,	-,	,				-,	- , - '	,	.,	.,,,,,	- ,	
and trailers	29,028	28,587	28,750	1.5	-0.6	0.4	29,668	27,059	25,301	28,139	56,727	53,297	6.4
Nondefense aircraft and parts	13,187	10,446	14,486	26.2	-27.9	16.1	9,821	5,828	26,204	7,442	15,649	10,585	47.8
Defense aircraft and parts	3,522	2,612	5,069	34.8	-48.5	47.8	2,272	2,467	7,438	2,655	4,739	6,402	-26.0
Ships and boats	3,507	2,685	2,341	30.6	14.7	-14.4	4,026	2,224	2,601	2,202	6,250	4,578	36.5
Furniture and related products	6,730	6,540	6,747	2.9	-3.1	-1.2	6,741	6,334	5,793	6,731	13,075	13,100	-0.2
Nondurable goods industries	250,729	251,938	249,565	-0.5	1.0	0.9	232,225	240,216	240,790	219,371	472,441	441,479	7.0

<sup>&</sup>lt;sup>p</sup> 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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>>.

Sources: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 2018. 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.

<sup>&</sup>lt;sup>1</sup> 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.

<sup>&</sup>lt;sup>2</sup> 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 Groups<sup>1</sup>

All manufacturing industries <sup>2</sup>	Feb. 2018 <sup>p</sup> ,142,834 369,555 969,023	Jan. 2018 <sup>r</sup>	Dec. 2017	Jan Feb.	Dec Jan.	ge Nov	Feb.	<b>Mo</b> n Jan.	<u> </u>		% Change February
All manufacturing industries <sup>2</sup>	2018 <sup>p</sup> 1,142,834 369,555	2018 <sup>r</sup>	2017			Nov	Feb.	lan			February
Excluding transportation <sup>2</sup>	369,555	1,140,945				Dec.	2018 <sup>p</sup>	2018 <sup>r</sup>	Dec. 2017	Feb. 2017	2018/ 2017
Excluding defense <sup>2</sup>			1,144,124	0.2	-0.3	0.6	1,149,431	1,145,151	1,144,619	1,124,539	2.2
Durable goods industries <sup>2</sup>	969 023	369,100	368,660	0.1	0.1	0.3	371,523	367,158	361,704	355,660	4.5
Primary metals	000,020	966,501	967,033	0.3	-0.1	0.6	975,645	970,042	967,369	947,044	3.0
	,142,834	1,140,945	1,144,124	0.2	-0.3	0.6	1,149,431	1,145,151	1,144,619	1,124,539	2.2
Iron and steel mills	31,916	31,681	31,627	0.7	0.2	0.7	32,863	31,907	31,221	30,195	8.8
	16,627	16,315	16,101	1.9	1.3	1.3	17,143	16,420	15,658	14,864	15.3
Aluminum and nonferrous metals	10,922	10,983	11,100	-0.6	-1.1	0.4	11,232	11,039	11,205	11,200	0.3
Ferrous metal foundries	4,367	4,383	4,426	-0.4	-1.0	-0.9	4,488	4,448	4,358	4,131	8.6
Fabricated metal products	82,651	82,427	81,921	0.3	0.6	0.8	82,240	80,868	79,351	75,105	9.5
	102,422	102,314	102,054	0.1	0.3	0.3	103,628	102,589	100,281	99,444	4.2
Construction machinery Mining, oil field, and	6,051	5,941	5,919	1.9	0.4	-2.0	6,526	6,240	5,877	5,352	21.9
gas field machinery	5,243	5,267	5,274	-0.5	-0.1	0.8	5,305	5,248	5,235	5,248	1.1
Industrial machinery	8,107	8,096	8,077	0.1	0.2	0.4	8,183	8,147	7,713	8,296	-1.4
Photographic equipment  Ventilation, heating, air-conditioning,	1,259	1,277	1,297	-1.4	-1.5	6.9	1,315	1,323	1,310	1,442	-8.8
and refrigeration equipment	6,874	6,686	6,617	2.8	1.0	4.0	6,901	6,616	6,346	5,887	17.2
Metalworking machinery Turbines, generators, and other	7,822	8,071	7,955	-3.1	1.5	0.7	7,911	8,043	7,706	8,068	-1.9
power transmission equipment	29,051	29,114	29,136	-0.2	-0.1	-0.7	29,082	29,188	29,143	29,889	-2.7
Material handling equipment	12,980	12,993	12,989	-0.1	0.0	-0.4	13,156	12,932	12,787	11,753	11.9
Computers and electronic products <sup>2</sup>	119,731	119,842	119,923	-0.1	-0.1	0.1	119,895	119,608	119,143	117,840	1.7
Computers Nondefense communications	2,036	2,013	2,005	1.1	0.4	1.7	2,036	2,013	2,005	1,754	16.1
equipment	26.630	26,833	26.778	-0.8	0.2	0.0	26.900	26.608	26,486	25,421	5.8
Defense communications equipment	1,688	1,680	1,682	0.5	-0.1	-0.5	1,649	1,640	1,645	1,548	6.5
Electronic components Nondefense search and navigation	12,108	12,021	11,915	0.7	0.9	1.2	12,311	12,100	11,764	11,465	7.4
equipment  Defense search and navigation	19,017	18,947	19,017	0.4	-0.4	1.1	18,948	18,924	18,834	18,179	4.2
equipment Electromedical, measuring,	26,007	26,182	26,469	-0.7	-1.1	-1.0	25,924	26,116	26,449	27,733	-6.5
and control instruments Electrical equipment, appliances,	32,245	32,166	32,057	0.2	0.3	0.1	32,127	32,207	31,960	31,740	1.2
and components	22,326	22,369	22,609	-0.2	-1.1	-0.7	22,832	22,424	22,102	22,975	-0.6
Electric lighting equipment	1,636	1,634	1,631	0.1	0.2	-1.2	1,632	1,616	1,559	1,526	6.9
Household appliances	1,209	1,205	1,147	0.3	5.1	-2.0	1,207	1,281	1,148	1,077	12.1
Electrical equipment	8,302	8,324	8,396	-0.3	-0.9	0.5	8,417	8,352	8,232	8,563	-1.7
	773,279	771,845	775,464	0.2	-0.5	0.7	777,908	777,993	782,915	768,879	1.2
and trailers	24,812	24,637	24,632	0.7	0.0	1.5	25,645	24,891	24,761	23,866	7.5
	582,905	581,253	582,242	0.3	-0.2	0.5	586,503	586,261	589,219	576,070	1.8
Defense aircraft and parts	70,045	70,772	72,400	-1.0	-2.2	1.2	70,067	71,445	72,092	71,765	-2.4
Ships and boats	23,068	22,798	23,321	1.2	-2.2	-3.4	23,534	22,686	23,069	24,694	-4.7
Furniture and related products	9,784	9,740	9,800	0.5	-0.6	1.0	9,340	9,035	8,880	9,394	-0.6

<sup>&</sup>lt;sup>p</sup> Preliminary

Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> 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.

<sup>&</sup>lt;sup>2</sup> 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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 2018. Information on data sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wethodology can be found on our website at <a href="

Table 4. Value of Manufacturers' Inventories for Industry Groups<sup>1</sup>

[Estimates are shown in millions of do	niais and an		Seasonally A		acturers 3	mpinents	, inventorie	•	easonally Adj	usted	
		Monthly	Couconany 7	•	ercent Chan	qe		Mon			% Change
Industry	Feb.	Jan.	Dec.	Jan	Dec	Nov	Feb.	Jan.	Dec.	Feb.	February 2018/
	2018 <sup>p</sup>	2018 <sup>r</sup>	2017	Feb.	Jan.	Dec.	2018 <sup>p</sup>	2018 <sup>r</sup>	2017	2017	2017
All manufacturing industries	675,200	672,949	670,373	0.3	0.4	0.7	679,779	672,030	653,941	650,207	4.5
Excluding transportation	542,542	541,007	539,216	0.3	0.3	0.7	545,434	540,082	526,319	519,393	5.0
Excluding defense	647,830	645,621	642,843	0.3	0.4	0.7	652,357	644,910	626,604	623,795	4.6
With unfilled orders	334,313	332,832	331,669	0.4	0.4	0.5	336,745	331,872	322,796	321,606	4.7
Durable goods industries	410,828	409,006	407,477	0.4	0.4	0.5	414,872	408,668	396,785	395,951	4.8
Wood products	12,065	12,010	12,016	0.5	0.0	0.6	12,515	12,334	11,944	11,898	5.2
Nonmetallic mineral products	13,624	13,654	13,672	-0.2	-0.1	0.3	13,896	13,701	13,361	13,300	4.5
Primary metals Iron and steel mills	34,731 19,507	34,564 19,503	34,367 19,330	0.5 0.0	0.6 0.9	0.4 1.1	34,924 19,601	34,820 19,701	34,155 19,289	32,207 18,050	8.4 8.6
Aluminum and nonferrous metals	13,189	13,017	13,009	1.3	0.1	-0.7	13,225	13,068	12,892	12,174	8.6
Ferrous metal foundries	2,035	2,044	2,028	-0.4	0.8	0.4	2,098	2,051	1,974	1,983	5.8
Fabricated metal products	51,640 70,582	51,450 70,170	51,186 70,330	0.4 0.6	0.5 -0.2	0.6 0.5	51,822 71,197	51,411 69,861	50,376 67,793	48,450 67,338	7.0 5.7
Machinery  Farm machinery	3,779	3,728	3,700	1.4	0.8	0.8	4,080	3,893	3,839	3,739	9.1
Construction machinery	5,589	5,544	5,509	0.8	0.6	1.4	5,622	5,519	5,378	5,193	8.3
Mining, oil field,											
and gas field machineryIndustrial machinery	7,645 7,898	7,623 7,799	7,772 7,852	0.3 1.3	-1.9 -0.7	0.3 1.1	7,736 7,941	7,661 7,643	7,505 7,716	7,987 7,486	-3.1 6.1
Photographic equipment	1,374	1,362	1,379	0.9	-1.2	-2.5	1,407	1,375	1,328	1,419	-0.8
Ventilation, heating, air-conditioning,											
and refrigeration equipment	5,171	5,149	5,152	0.4	-0.1	-0.7	5,285	4,983	4,713	5,048	4.7
Metalworking machinery  Turbines, generators, and other	5,986	6,025	5,988	-0.6	0.6	0.7	6,017	5,979	5,831	5,773	4.2
power transmission equipment	10,409	10,290	10,261	1.2	0.3	0.9	10,375	10,112	9,598	9,087	14.2
Material handling equipment	5,495	5,495	5,427	0.0	1.3	0.9	5,366	5,355	4,950	4,742	13.2
Computers and electronic products <sup>2</sup>	45,903	45,645	45,442	0.6	0.4	0.2	46,471	45,171	43,661	44,384	4.7
Computers  Computer storage devices	1,850 1,430	1,863 1,428	1,846 1,394	-0.7 0.1	0.9 2.4	1.4 -1.0	1,886 1,526	1,833 1,448	1,685 1,282	1,795 1,492	5.1 2.3
Other peripheral equipment	1,089	1,104	1,131	-1.4	-2.4	-0.4	1,103	1,115	1,063	1,207	-8.6
Nondefense communications											
equipment	4,029 583	4,024 577	4,015 570	0.1	0.2	-0.1 -0.2	4,132 583	3,986 577	3,802 570	4,116	0.4 2.6
Defense communications equipment  Audio and video equipment	632	636	624	1.0 -0.6	1.2 1.9	3.3	620	631	570 593	568 701	-11.6
Electronic components	8,038	7,939	7,959	1.2	-0.3	0.4	8,075	7,999	7,709	7,637	5.7
Nondefense search and navigation											
equipment  Defense search and navigation	3,114	3,117	3,091	-0.1	0.8	-0.9	3,098	3,120	3,009	3,055	1.4
equipment	3,134	3,139	3,128	-0.2	0.4	-0.5	3,180	3,107	3,011	3,123	1.8
Electromedical, measuring									-		
and control instruments	15,015	14,924	14,889	0.6	0.2	1.0	15,007	14,581	14,313	14,338	4.7
Electrical equipment, appliances, and components	18,347	18,293	18,133	0.3	0.9	1.2	18,466	18,208	17,332	17,280	6.9
Electric lighting equipment	2,266	2,258	2,246	0.4	0.5	0.4	2,263	2,288	2,148	2,110	7.3
Household appliances	2,555	2,560	2,537	-0.2	0.9	1.4	2,607	2,532	2,276	2,444	6.7
Electrical equipment  Batteries	5,064 1,805	5,039 1,803	4,914 1,804	0.5 0.1	2.5 -0.1	0.1 0.9	5,159 1,743	5,046 1,724	4,756 1,670	4,887 1,663	5.6 4.8
Transportation equipment	132,658	131,942	131,157	0.1	0.6	0.5	134,345	131,948	127,622	130,814	2.7
Automobiles	4,623	4,512	4,428	2.5	1.9	2.1	4,706	4,535	4,156	4,295	9.6
Light trucks and utility vehicles	4,038	3,986	3,869	1.3	3.0	2.4	4,065	4,072	3,526	3,560	14.2
Heavy duty trucks	2,054	2,002	1,995	2.6	0.4	1.3	2,121	2,055	1,872	2,076	2.2
and trailers	24,908	24,922	24,861	-0.1	0.2	1.0	25,136	25,174	24,412	24,489	2.6
Nondefense aircraft and parts	68,233	67,800	67,058	0.6	1.1	-0.2	69,496	67,644	65,020	68,234	1.8
Defense aircraft and parts	13,199 3,284	13,180 3,248	13,400 3,176	0.1 1.1	-1.6 2.3	0.4 -0.2	13,189	13,098 3,203	13,321	12,267 3,294	7.5 -0.3
Ships and boats  Furniture and related products	3,264 8,072	8,109	8,014	-0.5	1.2	1.4	3,284 8,025	8,095	3,179 7,787	7,514	-0.3 6.8
Miscellaneous durable goods	23,206	23,169	23,160	0.2	0.0			23,119	22,754	22,766	2.0
Nondurable goods industries	264,372	263,943	262,896	0.2	0.4	0.9	264,907	263,362	257,156	254,256	4.2
-						0.6					
Food products	55,881 5,498	55,754 5,440	55,705 5,500	0.2 1.1	0.1 -1.1	0.6	55,551 5,678	55,354 5,637	55,332 5,765	55,527 5,950	0.0 -4.6
Dairy products	8,008	8,090	8,282	-1.0	-2.3	1.3	7,951	7,863	7,770	8,299	-4.2
Meat, poultry, and seafood products	9,508	9,416	9,192	1.0	2.4	-0.3	9,508	9,242	8,886	9,198	3.4
Beverage and tobacco products  Beverages	24,143 19,719	23,981 19,560	23,827 19,402	0.7 0.8	0.6 0.8	1.0 1.1	24,447 19,824	24,300 19,660	23,831 19,224	23,776 19,214	2.8 3.2
Tobacco	4,424	4,421	4,425	0.8	-0.1	0.2	4,623	4,640	4,607	4,562	1.3
Textile mills	3,334	3,336	3,327	-0.1	0.3	1.0	3,329	3,332	3,272	3,147	5.8
Textile products	3,471	3,455	3,440	0.5	0.4	0.1	3,508	3,475	3,366	3,414	2.8
ApparelLeather and allied products	2,102 796	2,083 799	2,069 791	0.9 -0.4	0.7 1.0	2.0 0.8	2,083 779	2,076 790	1,928 766	2,072 774	0.5 0.6
Paper products	15,698	15,739	15,748	-0.4	-0.1	0.6	15,874	15,851	15,668	15,740	0.8
Pulp, paper, and paperboard mills	6,161	6,173	6,170	-0.2	0.0	0.0	6,251	6,204	6,199	6,338	-1.4
Paperboard containers	5,083	5,067	5,064	0.3	0.1	-0.1	5,170	5,143	5,068	4,919	5.1
Printing  Petroleum and coal products	5,413 42,792	5,439 42,558	5,520 41,716	-0.5 0.5	-1.5 2.0	0.7 3.0	5,401 42,202	5,324 42,272	5,358 40,150	5,458 35,600	-1.0 18.5
Petroleum refineries	38,028	37,815	36,901	0.6	2.5	3.0	37,330	37,425	35,343	30,944	20.6
Chemical products	84,503	84,528	84,583	0.0	-0.1	0.3	85,089	84,347	82,040	83,227	2.2
Pesticides, fertilizers, and other							,				
agricultural chemicals  Pharmaceuticals and medicines	4,009 35,330	3,936 35,524	3,987 35,468	1.9 -0.5	-1.3 0.2	-2.2 0.2	4,393 35,330	4,247 35,245	4,140 33,978	4,564 34,750	-3.7 1.7
Paints, coatings, and adhesives	4,004	4,021	4,018	-0.5	0.2	0.2	4,108	4,040	3,855	3,863	6.3
Plastics and rubber products	26,239	26,271	26,170	-0.1	0.4	0.6	26,644	26,241	25,445	25,521	4.4

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 <a href="http://www.census.gov/manufacturing/m3/show\_the\_data\_are\_collected/index.html">http://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html</a>.

Survey, February Full Report, April 4, 2018. Information on data sources and methodology can be found on our website at <a href="http://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">http://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html</a>.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series<sup>1, 2</sup>

LEStimates are snown in millions of d	dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orde Seasonally Adjusted Not Seaso												
		Monthly			cent Cha	nge		Mor		ocaconany .		o date	
Industry	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Feb. 2017	2018 <sup>p</sup>	2017	<b>% Change<sup>6</sup></b> 2018/ 2017
SHIPMENTS													
All manufacturing industries	500,514	499,475	495,986	0.2	0.7	0.7	466,297	465,190	480,023	437,113	931,487	867,131	7.4
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	52,053 24,451 1,890 57,378	51,927 24,365 1,923 56,604	52,008 24,103 1,782 56,139	0.2 0.4 -1.7 1.4	-0.2 1.1 7.9 0.8	1.3 0.7 -5.7 0.0	46,312 21,646 1,356 57,285	46,044 20,654 1,471 52,407	45,074 27,472 2,433 49,592	43,933 19,796 1,489 53,298	92,356 42,300 2,827 109,692	86,455 38,334 3,005 101,945	10.3 -5.9
Capital goods  Nondefense capital goods <sup>3</sup> Excluding aircraft  Defense capital goods <sup>4</sup>	86,298 75,366 68,072 10,932	85,868 74,376 67,135 11,492	85,560 74,389 67,111 11,171	0.5 1.3 1.4 -4.9	0.4 0.0 0.0 2.9	-0.1 -0.2 0.7 0.5	78,962 68,467 62,856 10,495	74,171 64,819 59,929 9,352	93,076 80,689 70,929 12,387	72,877 62,798 57,283 10,079	153,133 133,286 122,785 19,847	140,016 121,971 111,581 18,045	9.3 10.0
Consumer goods Consumer durable goods Consumer nondurable goods	208,438 39,398 169,040	209,008 38,820 170,188	206,667 38,696 167,971	-0.3 1.5 -0.7	1.1 0.3 1.3	0.8 -0.1 1.1	195,270 39,046 156,224	198,710 35,262 163,448	202,152 36,650 165,502	181,531 36,642 144,889	393,980 74,308 319,672	363,381 70,238 293,143	8.4 5.8 9.0
NEW ORDERS													
All manufacturing industries <sup>5</sup>	497,984	492,033	498,632	1.2	-1.3	1.8	466,705	460,283	494,487	434,726	926,988	858,956	7.9
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	52,725 24,208 1,913 57,553	52,407 23,929 1,931 56,609	52,600 24,049 1,816 56,509	0.6 1.2 -0.9 1.7	-0.4 -0.5 6.3 0.2	1.9 -0.7 -4.9 0.1	47,575 22,115 1,379 58,039	47,127 20,808 1,479 52,537	45,076 28,159 2,467 50,683	44,064 21,197 1,548 54,065	94,702 42,923 2,858 110,576	87,485 40,730 3,070 102,911	5.4
Capital goods	87,701 77,299 67,684 10,402	83,225 74,090 66,718 9,135	87,328 74,876 66,929 12,452	5.4 4.3 1.4 13.9	-4.7 -1.0 -0.3 -26.6	1.7 -0.3 -0.5 16.2	80,308 71,059 64,638 9,249	72,018 64,545 62,350 7,473	104,933 87,967 69,735 16,966	71,317 64,414 60,519 6,903	152,326 135,604 126,988 16,722	137,003 122,042 118,327 14,961	11.2 11.1 7.3 11.8
Consumer goods Consumer durable goods Consumer nondurable goods	208,413 39,373 169,040	209,052 38,864 170,188	206,543 38,572 167,971	-0.3 1.3 -0.7	1.2 0.8 1.3	0.8 -0.5 1.1	195,269 39,045 156,224	199,088 35,640 163,448	201,797 36,295 165,502	181,751 36,862 144,889	394,357 74,685 319,672	363,821 70,678 293,143	
UNFILLED ORDERS													
All manufacturing industries <sup>5</sup>	1,142,834	1,140,945	1,144,124	0.2	-0.3	0.6	1,149,431	1,145,151	1,144,619	1,124,539	(X)	(X)	2.2
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	55,894 120,061 2,036 24,812	55,222 120,304 2,013 24,637	54,742 120,740 2,005 24,632	1.2 -0.2 1.1 0.7	0.9 -0.4 0.4 0.0	1.1 0.0 1.7 1.5	55,255 120,475 2,036 25,645	53,992 120,006 2,013 24,891	52,909 119,852 2,005 24,761	49,705 119,626 1,754 23,866	(X) (X) (X) (X)	(X) (X) (X) (X)	0.7 16.1
Capital goods  Nondefense capital goods <sup>3</sup> Excluding aircraft  Defense capital goods <sup>4</sup>	848,971 708,531 228,330 140,440	847,568 706,598 228,718 140,970	850,211 706,884 229,135 143,327	0.2 0.3 -0.2 -0.4	-0.3 0.0 -0.2 -1.6	0.2 0.1 -0.1 0.9	852,773 712,429 229,597 140,344	851,427 709,837 227,815 141,590	853,580 710,111 225,394 143,469	841,164 698,760 226,311 142,404	(X) (X) (X) (X)	(X) (X) (X) (X)	2.0 1.5
Consumer goods	5,353 5,353	5,378 5,378	5,334 5,334	-0.5 -0.5	0.8 0.8	-2.3 -2.3	5,537 5,537	5,538 5,538	5,160 5,160	5,444 5,444	(X) (X)	(X) (X)	
TOTAL INVENTORIES			,								,	,	
All manufacturing industries	675,200	672,949	670,373	0.3	0.4	0.7	679,779	672,030	653,941	650,207	(X)	(X)	4.5
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	69,626 39,133 4,369 35,623	69,343 39,032 4,395 35,422	69,025 38,922 4,371 35,153	0.4 0.3 -0.6 0.6	0.5 0.3 0.5 0.8	0.3 0.6 0.2 1.3	70,638 39,463 4,515 36,028	69,621 38,617 4,396 35,836	67,517 37,365 4,030 33,966	66,297 38,208 4,494 34,420	(X) (X) (X) (X)	(X) (X) (X) (X)	3.3 0.5
Capital goods  Nondefense capital goods <sup>3</sup> Excluding aircraft  Defense capital goods <sup>4</sup>	206,363 183,134 126,229 23,229	205,174 182,000 125,621 23,174	204,386 181,076 125,521 23,310	0.6 0.6 0.5 0.2	0.4 0.5 0.1 -0.6	0.4 0.4 0.6 1.1	208,233 184,942 126,932 23,291	203,742 180,694 124,575 23,048	197,829 174,633 121,104 23,196	199,866 177,964 121,502 21,902	(X) (X) (X) (X)	(X) (X) (X) (X)	
Consumer goods	203,395 30,404 172,991	203,060 30,332 172,728	201,702 30,070 171,632	0.2 0.2 0.2	0.7 0.9 0.6	1.2 1.2 1.2	203,136 30,766 172,370	202,874 30,800 172,074	196,842 28,877 167,965	193,939 29,332 164,607	(X) (X) (X)	(X) (X) (X)	4.9

X Not Applicable

<sup>&</sup>lt;sup>p</sup> Preliminary

Revised data due to late receipts and concurrent seasonal adjustment.

Testimates 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.

<sup>&</sup>lt;sup>2</sup> Topical series are regroupings of the separate industry categories.

<sup>3</sup> 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; and components; and medical equipment and supplias.

\*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.

<sup>&</sup>lt;sup>5</sup> Estimates and percent changes exclude semiconductor industry data.

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

horreporting. Since the survey partie is not a probability sample, estimates of sampling and obstance of sampling and obstance of sampling and obstance. Alter/lewweensus.gov/manufacturing/m3/s.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 2018. 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 Group<sup>1</sup>

Estimates are shown in millions of do	ollars and ar		data from th Seasonally A		cturers' SI	nipments,	Inventories,		Survey.] easonally Adj	uetad	
		Monthly	ocasonany A		rcent Chan	ge			nthly	usteu	% Change
Industry	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Jan Feb.	Dec Jan.	Nov Dec.	Feb. 2018 <sup>p</sup>	Jan. 2018 <sup>r</sup>	Dec. 2017	Feb. 2017	February 2018/ 2017
MATERIALS AND SUPPLIES											
All manufacturing industries	229,586	228,250	227,677	0.6	0.3	0.3	230,655	228,924	225,719	219,227	5.2
Durable goods industries	138,309	137,530	136,855	0.6	0.5	0.4		137,868	135,638	131,817	5.4
Wood products  Nonmetallic mineral products	4,984 5,704	4,983 5,657	4,987 5,578	0.0 0.8	-0.1 1.4	1.2 0.7	5,173 5,725	5,198 5,657	5,142 5,529	4,967 5,391	4.1 6.2
Primary metals	13,301	12,982	12,827	2.5	1.2 0.2	0.6	13,222	13,146	13,077	12,022	10.0
Fabricated metal products	18,725 25,471	18,651 25,340	18,616 25,275	0.4 0.5	0.2	0.6 2.0	18,703 25,448	18,654 25,286	18,584 24,566	17,550 23,339	6.6 9.0
Computers and electronic products  Electrical equipment, appliances,	19,133	18,743	18,515	2.1	1.2	-1.8	19,305	18,658	18,144	17,873	8.0
and components	7,215	7,181	7,122	0.5	0.8	1.6		7,169	7,009	6,861	5.8
Transportation equipment Furniture and related products	32,049 3,847	32,182 3,896	32,181 3,797	-0.4 -1.3	0.0 2.6	-0.7 1.9	32,430 3,848	32,248 3,937	31,939 3,777	32,554 3,646	-0.4 5.5
Miscellaneous products	7,880	7,915	7,957	-0.4	-0.5	1.3	7,842	7,915	7,871	7,614	3.0
Nondurable goods industries Food products	91,277 18,394	90,720 18,179	90,822 18,790	0.6 1.2	-0.1 -3.3	0.1 -0.2	91,703 18,317	91,056 18,379	90,081 19,073	87,410 19,455	4.9 -5.8
Beverage and tobacco products	5,995	5,938	5,916	1.0	0.4	-0.7	6,099	6,051	5,985	5,926	2.9
Textiles Textile products	1,143 1,276	1,142 1,272	1,139 1,268	0.1 0.3	0.3 0.3	0.3 0.4	1,142 1,279	1,141 1,270	1,128 1,265	1,119 1,258	2.1 1.7
ApparelLeather and allied products	532 233	517 230	509 226	2.9 1.3	1.6 1.8	2.8 -0.9	524 228	514 225	497 225	573 224	-8.6 1.8
Paper products	7,880	7,883	7,875	0.0	0.1	0.4	8,010	7,970	7,891	7,769	3.1
Printing  Petroleum and coal products	2,671 12,881	2,685 12,597	2,689 12,274	-0.5 2.3	-0.1 2.6	1.1 0.8	2,671 12,752	2,640 12,578	2,642 11,832	2,631 10,176	1.5 25.3
Chemical productsPlastics and rubber products	29,566 10,706	29,556	29,532	0.0 -0.1	0.1	0.0 0.4	29,851	29,509 10,779	29,112	27,963	6.8 5.0
WORK IN PROCESS	10,706	10,721	10,604	-0.1	1.1	0.4	10,630	10,779	10,431	10,316	5.0
All manufacturing industries	211,892	211,592	210,563	0.1	0.5	0.9	213,779	210,977	204,650	201,944	5.9
Durable goods industries	157,017	156,387	155,461	0.4	0.6	0.6		155,907	150,452	151.884	4.6
Wood products	2,127	2,107	2,106	0.9	0.0	2.3	2,197	2,144	2,047	2,084	5.4
Nonmetallic mineral products Primary metals	1,466 9,988	1,487 10,156	1,519 10,116	-1.4 -1.7	-2.1 0.4	1.1 2.1	1,527 10,043	1,494 10,133	1,440 9,718	1,522 9,236	0.3 8.7
Fabricated metal products  Machinery	13,754 21,425	13,735 21,522	13,640 21,612	0.1 -0.5	0.7 -0.4	0.1 0.1	13,739 21,625	13,687 21,350	13,324 20,525	12,923 20,819	6.3 3.9
Computers and electronic products	14,001	14,024	14,099	-0.2	-0.5	0.6		13,772	13,336	14,108	0.7
Electrical equipment, appliances, and components	4,123	4,068	3,991	1.4	1.9	1.4	4,159	4,065	3,796	3,888	7.0
Transportation equipment  Furniture and related products	85,147 1,263	84,337 1,234	83,442 1,223	1.0 2.4	1.1 0.9	0.5 -1.5	86,283 1,263	84,317 1,247	81,476 1,217	82,604 1,149	4.5 9.9
Miscellaneous products	3,723	3,717	3,713	0.2	0.1	1.1	3,750	3,698	3,573	3,551	5.6
Nondurable goods industries	54,875	55,205	55,102	-0.6	0.2	1.9		55,070	54,198	50,060	9.8
Food products  Beverage and tobacco products		6,406 9,138	6,774 8,984	0.2 0.8	-5.4 1.7	0.3 1.8	6,551 9,411	6,690 9,477	7,473 9,393	6,316 8,871	3.7 6.1
Textiles Textile products	703 406	696 413	696 414	1.0 -1.7	0.0 -0.2	0.7 -0.5	702 411	689 415	673 393	648 416	8.3 -1.2
Apparel	345	352	338	-2.0	4.1	4.3	349	344	305	328	6.4
Leather and allied products Paper products	83 1,212	83 1,240	85 1,257	0.0 -2.3	-2.4 -1.4	0.0 0.5	84 1,206	84 1,235	83 1,229	90 1,236	-6.7 -2.4
Printing  Petroleum and coal products	1,023 13,888	1,033 14,103	1,060 13,798	-1.0 -1.5	-2.5 2.2	0.8 5.6	1,019 13,777	996 13,437	986 12,769	1,054 11,094	-3.3 24.2
Chemical products	18,370	18,504	18,410	-0.7	0.5	0.7	18,190	18,469	17,714	16,837	8.0
Plastics and rubber products  FINISHED GOODS	3,216	3,237	3,286	-0.6	-1.5	-0.7	3,280	3,234	3,180	3,170	3.5
All manufacturing industries	233,722	233,107	232,133	0.3	0.4	0.8	235,345	232,129	223,572	229,036	2.8
Durable goods industries	115,502	115,089	115,161	0.3	-0.1	0.6		114,893	110,695	112,250	4.3
Wood products	4,954	4,920	4,923	0.7	-0.1	-0.5	5,145	4,992	4,755	4,847	6.1
Nonmetallic mineral products Primary metals	6,454 11,442	6,510 11,426	6,575 11,424	-0.9 0.1	-1.0 0.0	-0.3 -1.3		6,550 11,541	6,392 11,360	6,387 10,949	4.0 6.5
Fabricated metal products	19,161	19,064	18,930	0.5	0.7	0.9	19,380	19,070	18,468	17,977	7.8
Machinery  Computers and electronic products	23,686 12,769	23,308 12,878	23,443 12,828	1.6 -0.8	-0.6 0.4	-0.7 2.8		23,225 12,741	22,702 12,181	23,180 12,403	4.1 4.4
Electrical equipment, appliances, and components	7,009	7,044	7,020	-0.5	0.3	0.7	7,051	6,974	6,527	6,531	8.0
Transportation equipment	15,462	15,423	15,534	0.3	-0.7	2.6	15,632	15,383	14,207	15,656	-0.2
Furniture and related products Miscellaneous products	2,962 11,603	2,979 11,537	2,994 11,490	-0.6 0.6	-0.5 0.4	1.9 -0.3		2,911 11,506	2,793 11,310	2,719 11,601	7.2 0.2
Nondurable goods industries	118,220	118,018	116,972	0.2	0.9	1.1	118,224	117,236	112,877	116,786	1.2
Food products  Beverage and tobacco products	31,065 8,941	31,169 8,905	30,141 8,927	-0.3 0.4	3.4 -0.2	1.3 1.3	30,683 8,937	30,285 8,772	28,786 8,453	29,756 8,979	3.1 -0.5
Textiles	1,488	1,498	1,492	-0.7	0.4	1.8	1,485	1,502	1,471	1,380	7.6
Textile products Apparel	1,789 1,225	1,770 1,214	1,758 1,222	1.1 0.9	0.7 -0.7	0.1 1.0		1,790 1,218	1,708 1,126	1,740 1,171	4.5 3.3
Leather and allied products	480 6,606	486 6,616	480 6,616	-1.2 -0.2	1.3 0.0	1.7 0.4	467 6,658	481 6,646	458 6,548	460 6,735	1.5 -1.1
Printing	1,719	1,721	1,771	-0.1	-2.8	0.2	1,711	1,688	1,730	1,773	-3.5
Petroleum and coal products Chemical products	16,023 36,567	15,858 36,468	15,644 36,641	1.0 0.3	1.4 -0.5	2.6 0.4		16,257 36,369	15,549 35,214	14,330 38,427	9.4 -3.6
Plastics and rubber products	12,317	12,313	12,280	0.0	0.3	1.1	12,534	12,228	11,834	12,035	4.1

<sup>&</sup>lt;sup>p</sup> Preliminary

<sup>r</sup> 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 <a href="http://www.census.gov/manufacturing/m3/s-out-et-uls-ship-et-

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group <sup>1</sup>

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

	Inve	ntory/Ship	oments ra	tio	Unfille	Unfilled Orders/Shipmen			
Industry	Feb 2018 <sup>p</sup>	Jan 2018 <sup>r</sup>	Dec 2017	Nov 2017	Feb 2018 <sup>p</sup>	Jan 2018 <sup>r</sup>	Dec 2017	Nov 2017	
All manufacturing industries <sup>3</sup>	1.35	1.35	1.35	1.35	(X)	(X)	(X)	(X)	
Durable goods industries <sup>3</sup>	1.64 1.27	1.65 1.26	1.65 1.26	1.65 1.26	6.49 (X)	6.52 (X)	6.58 (X)	6.58 (X)	
Nonmetallic mineral products	1.27	1.26	1.24	1.25	(X)	(X)	(X)	(X)	
Primary metals	1.63	1.66	1.66	1.69	1.50	1.52	1.53	1.55	
Fabricated metal products	1.52	1.52	1.53	1.54	2.49	2.51	2.52	2.54	
Machinery	2.12	2.14	2.15	2.15	3.46	3.52	3.51	3.51	
Computers and electronic products <sup>3</sup> Electrical equipment, appliances,	1.61	1.62	1.62	1.62	5.40	5.41	5.41	5.45	
and components	1.75	1.77	1.77	1.76	2.34	2.38	2.43	2.46	
Transportation equipment	1.62	1.62	1.62	1.60	14.45	14.39	14.59	14.36	
Furniture and related products	1.21	1.23	1.21	1.18	1.65	1.66	1.66	1.64	
Miscellaneous products	1.78	1.79	1.75	1.78	(X)	(X)	(X)	(X)	
Nondurable goods industries	1.05	1.05	1.05	1.05	(X)	(X)	(X)	(X)	
Food products	0.81	0.81	0.81	0.81	(X)	(X)	(X)	(X)	
Beverage and tobacco products	1.85	1.86	1.86	1.86	(X)	(X)	(X)	(X)	
Textiles	1.25	1.26	1.26	1.24	(X)	(X)	(X)	(X)	
Textile products	1.50	1.53	1.52	1.50	(X)	(X)	(X)	(X)	
Apparel	1.93	1.89	1.92	1.92	(X)	(X)	(X)	(X)	
Leather and allied products	2.13	2.17	2.13	2.07	(X)	(X)	(X)	(X)	
Paper products	0.95	0.95	0.96	0.96	(X)	(X)	(X)	(X)	
Printing	0.84	0.85	0.87	0.86	(X)	(X)	(X)	(X)	
Petroleum and coal products	0.85	0.81	0.82	0.82	(X)	(X)	(X)	(X)	
Chemical products	1.24	1.24	1.24	1.25	(X)	(X)	(X)	(X)	
Plastics and rubber products	1.28	1.29	1.29	1.29	(X)	(X)	(X)	(X)	

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	Inver	tories
Industry	Feb <sup>2</sup> 2018	Feb <sup>3</sup> 2017- Jan 2018	Feb <sup>2</sup> 2018	Feb <sup>3</sup> 2017- Jan 2018	Feb <sup>2</sup> 2018	Feb <sup>3</sup> 2017- Jan 2018	Feb <sup>2</sup> 2018	Feb <sup>3</sup> 2017- Jan 2018
All manufacturing industries	(X)	0.1	(X)	0.3	(X)	0.0	(X)	0.1
Durable goods industries Wood products Nonnetallin mineral products Primary metals Fabricated metal products Machinery Computers and electronic products Electrical equipment, appliances, and components Transportation equipment Furniture and related products Miscellaneous products	0.0 (X) (X) 0.0 0.0 -0.1 0.6 0.4 -0.1 (X) (X)	0.2 0.3 0.4 0.3 0.3 0.2 0.4 0.2 0.2	-0.1 (X) (X) 0.1 -0.8 -0.4 0.1 0.8 -0.1 (X) (X)	0.3 (NA) (NA) 0.6 1.0 0.6 0.7 0.7 0.6 0.9	0.0 (X) (X) 0.1 -0.3 -0.2 0.0 0.1 (X) (X)	0.0 (NA) (NA) 0.3 0.3 0.2 0.1 0.3 0.1 0.5 0.3	0.0 (X) (X) 0.2 0.0 0.3 0.2 0.1 -0.1 (X) (X)	0.1 0.2 0.1 0.4 0.2 0.1 0.1 0.1 0.1 0.3
Nondurable goods industries. Food products. Bewerage and tobacco products. Textiles. Textile products. Apparel Leather and allied 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 0.4 0.5 0.6 1.0 0.5 0.3 0.3 0.7 0.3	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	(A) (A) (A) (A) (A) (A) (A) (A) (A) (A)	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	23 23 23 23 23 23 23 23 23 23 23 23 23 2	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.2 0.2 0.2 0.2 0.3 0.4 0.3 0.1 0.3 1.2 0.1

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 occurrent 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.

x Not Applicable
P 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 reproducting magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

Juffilled 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 chttp://www.census.gov/manufacturing/m3/.

Source: U.S. Census Bureau, Manufacturers' Shipments, inventories, and Orders (M3) Survey, February Full Report, April 4, 2018. Information on data sources and methodology can be found on our website at cwww.census.gov/manufacturing/m3/how, the\_data\_are\_collected/index.htmls.

<sup>&</sup>lt;sup>2</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.
<sup>3</sup> 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 -knty//www.census.gov/manufacturing/m3/-.
Source: U.S. Census Bureau, Manufacturers' Shipments, inventories, and Orders (M3) Survey, February Full Report, April 4, 2018. Information on data sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">wtw.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html>.