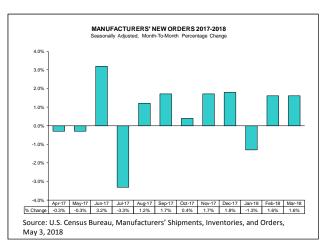
FOR RELEASE AT 10:00 AM EDT, THURSDAY, MAY 3, 2018

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

Release Number: CB 18-63 M3-2 (18)-03

May 3, 2018 — The U.S. Census Bureau announces the March full report on manufacturers' shipments, inventories and orders:





Summary

New orders for manufactured goods in March, up seven of the last eight months, increased \$7.8 billion or 1.6 percent to \$507.7 billion, the U.S. Census Bureau reported today. This followed a 1.6 percent February increase. Shipments, up fifteen of the last sixteen months, increased \$2.1 billion or 0.4 percent to \$502.8 billion. This followed a 0.2 percent February increase. Unfilled orders, up six of the last seven months, increased \$9.2 billion or 0.8 percent to \$1,153.8 billion. This followed a 0.3 percent February increase. The unfilled orders-to-shipments ratio was 6.52, up from 6.51 in February. Inventories, up sixteen of the last seventeen months, increased \$1.7 billion or 0.3 percent to \$677.3 billion. This followed a 0.4 percent February increase. The inventories-to-shipments ratio was 1.35, unchanged from February.

New Orders

New orders for manufactured durable goods in March, up four of the last five months, increased \$6.5 billion or 2.6 percent to \$255.2 billion, unchanged from the previously published increase. This followed a 3.6 percent February increase. Transportation equipment, also up four of the last five months, led the increase, \$6.4 billion or 7.6 percent to \$91.4 billion. New orders for manufactured nondurable goods increased \$1.2 billion or 0.5 percent to \$252.4 billion.

Shipments

Shipments of manufactured durable goods in March, up ten of the last eleven months, increased \$0.9 billion

Data Inquiries

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

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or 0.4 percent to \$250.4 billion, up from the previously published 0.3 percent increase. This followed a 0.8 percent February increase. Transportation equipment, up four of the last five months, drove the increase, \$1.5 billion or 1.8 percent to \$83.5 billion. Shipments of manufactured nondurable goods, up nine of the last ten months, increased \$1.2 billion or 0.5 percent to \$252.4 billion. This followed a 0.3 percent February decrease. Petroleum and coal products, up eight of the last nine months, led the increase, \$0.8 billion or 1.5 percent to \$51.7 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in March, up six of the last seven months, increased \$9.2 billion or 0.8 percent to \$1,153.8 billion, unchanged from the previously published increase. This followed a 0.3 percent February increase. Transportation equipment, up three of the last four months, led the increase, \$7.9 billion or 1.0 percent to \$782.8 billion.

Inventories

Inventories of manufactured durable goods in March, up twenty of the last twenty-one months, increased \$0.5 billion or 0.1 percent to \$411.5 billion, unchanged from the previously published increase. This followed a 0.5 percent February increase. Machinery, up four of the last five months, led the increase, \$0.4 billion or 0.5 percent to \$71.0 billion. Inventories of manufactured nondurable goods, up ten consecutive months, increased \$1.2 billion or 0.5 percent to \$265.8 billion. This followed a 0.2 percent February increase. Petroleum and coal products, up nine consecutive months, led the increase, \$0.8 billion or 1.9 percent to \$43.7 billion. By stage of fabrication, March materials and supplies increased 0.5 percent in durable goods and increased 0.2 percent in nondurable goods. Work in process decreased 0.4 percent in durable goods and increased 2.0 percent in nondurable goods. Finished goods increased 0.4 percent in durable goods and were virtually unchanged in nondurable goods.

The Advance Report on durable goods for April is scheduled for release on May 25, 2018 at 8:30 a.m. EDT and the Full Report on June 4, 2018 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>.

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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Census Bureau

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>.

RESOURCES

API

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

<www.census.gov/developers/>.

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NEW TIME SERIES

Beginning with the release of June 2018 data on July 26, 2018, historical estimates of the Monthly Advance Report on Manufacturers' Shipments, Inventories and Orders will be available on a seasonally adjusted basis as well as a not seasonally adjusted basis at: https://www.census.gov/econ/currentdata/>. Also, monthly data for the Advance report will be available in the Census Application Programming Interface (API).

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App https://fred.stlouisfed.org/fred-mobile/ for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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 Groups¹

Estimates are shown in millions of dol	lars and a	nd are based on data from the Manufacturers' Seasonally Adjusted					Snipmen	ts, Invent		urvey.] Adjusted			
		Monthly	isonany Ac	_	cent Cha	inge		Mor	nthly	beasonally A		Year to date	
Industry	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Feb Mar.	Jan Feb.	Dec Jan.	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Mar. 2017	2018 ^p	2017	% Change 2018/ 2017
All manufacturing industries	502,794	500,671	499,475	0.4	0.2	0.7	530,079	466,463	465,190	501,901	1,461,732	1,369,032	6.8
Excluding transportation	419,313	418,672	417,834	0.2	0.2	0.7	435,861	387,536	393,147	411,907	1,216,544	1,137,380	7.0
Excluding defense	490,431	487,709 175,920	485,899 174,862	0.6		0.7 0.6	515,845 192,262	454,201	454,226	487,603	1,424,272	1,333,632	6.8 7.4
With unfilled orders	176,889			0.6	0.6			164,212	157,827	181,870	514,301	478,659	
Durable goods industries	250,353	249,465	247,537	0.4	0.8	0.5	271,121	233,991	224,974	257,455	730,086	683,107	6.9
Wood products	9,441	9,480	9,515	-0.4	-0.4	-0.5	9,442	8,569	8,210	9,337	26,221	25,453	3.0
Nonmetallic mineral products Primary metals	10,844 21,698	10,859 21,330	10,828 20,866	-0.1 1.7	0.3 2.2	-1.9 0.9	10,776 23,146	9,321 20,556	9,465 20,831	10,748 20,635	29,562 64,533	28,754 57,290	2.8 12.6
Iron and steel mills	10,226	10,058	9,767	1.7	3.0	1.7	10,792	9,606	9,781	9,525	30,179	26,465	14.0
Aluminum and nonferrous metals	10,126	9,928	9,768	2.0	1.6	0.1	10,909	9,672	9,799	9,697	30,380	26,992	12.6
Ferrous metal foundries Fabricated metal products	1,346 33,916	1,344 34,026	1,331 33,781	0.1 -0.3	1.0 0.7	0.0 1.3	1,445 35,087	1,278 31,854	1,251 31,845	1,413 32,744	3,974 98,786	3,833 90,369	3.7 9.3
Machinery	32,724	33,250	32,759	-1.6	1.5	0.0	36,478	31,580	29,303	34,642	97,361	89,672	8.6
Farm machinery	3,055	3,100	2,980	-1.5	4.0	0.7	3,926	3,475	2,739	3,281	10,140	8,438	20.2
Construction machinery Mining, oil field, and	2,227	2,310	2,271	-3.6	1.7	1.3	2,515	2,252	1,959	2,327	6,726	5,847	15.0
gas field machinery	1,065	1,060	1,083	0.5	-2.1	-4.6	1,149	984	1,023	1,046	3,156	2,764	14.2
Industrial machinery	2,739	2,912	2,909	-5.9	0.1	2.1	3,107	2,564	2,417	3,317	8,088	8,073	0.2
Photographic equipmentVentilation, heating, air-conditioning,	540	559	519	-3.4	7.7	5.3	650	483	435	669	1,568	1,581	-0.8
and refrigeration equipment	3,814	3,804	3,899	0.3	-2.4	0.6	4,119	3,132	3,208	4,248	10,459	10,304	1.5
Metalworking machinery	3,332	3,490	3,308	-4.5	5.5	2.2	3,560	3,115	3,059	3,216	9,734	8,492	14.6
Turbines, generators, and other power transmission equipment	4 205	4 200	4.456	1.0	2.7	2.0	4 5 4 7	4 204	2.062	4,000	12,804	11 171	11.6
Material handling equipment	4,385 2,997	4,309 3,016	4,156 2,960	1.8 -0.6	3.7 1.9	-3.8 2.4	4,547 3,209	4,294 2,842	3,963 2,687	3,048	8,738	11,171 8,038	14.6 8.7
Computers and electronic products ²	28,150	28,343	28,257	-0.7	0.3	0.9	30,302	24,903	25,603	28,619	80,808	76,242	6.0
Computers	630	657	651	-4.1	0.9	3.8	658	483	520	785	1,661	2,007	-17.2
Computer storage devices	509 582	584 625	557 715	-12.8 -6.9	4.8 -12.6	9.0 11.0	746 667	391 476	382 569	991	1,519 1,712	1,918	-20.8 14.5
Other peripheral equipment Nondefense communications	502	623	715	-6.9	-12.0	11.0	007	4/6	569	639	1,712	1,495	14.5
equipment	3,023	3,007	3,033	0.5	-0.9	-0.5	3,599	2,429	2,400	3,256	8,428	7,584	11.1
Defense communications equipment	259 399	255	248	1.6	2.8	5.5	278	256	202	252	736	683	7.8
Audio and video equipment Electronic components	4,185	409 4,249	361 4,277	-2.4 -1.5	13.3 -0.7	6.8 0.2	399 4,359	367 3,760	277 3,780	311 4,256	1,043 11,899	854 11,155	22.1 6.7
Nondefense search and navigation	.,	.,2.0	.,		0	0.2	1,000	0,700	0,700	1,200	11,000	,	0
equipment	1,501	1,506	1,520	-0.3	-0.9	-3.6	1,712	1,415	1,346	1,666	4,473	4,193	6.7
Defense search and navigation equipment	2,715	2,719	2,832	-0.1	-4.0	4.2	2,846	2,565	2,354	2,754	7,765	7,359	5.5
Electromedical, measuring,	2,710	2,710	2,002	0.1	4.0	7.2	2,040	2,000	2,004	2,704	1,700	7,000	0.0
and control instruments	9,809	9,687	9,592	1.3	1.0	-0.9	11,038	8,688	8,135	9,573	27,861	24,534	13.6
Electrical equipment, appliances, and components	10,455	10,457	10,322	0.0	1.3	0.9	11,084	9,592	9,311	10,820	29,987	28,767	4.2
Electric lighting equipment	1,039	1,047	1,050	-0.8	-0.3	1.0	1,069	978	955	1,131	3,002	3,104	-3.3
Household appliances	1,489	1,507	1,510	-1.2	-0.2	-2.3	1,589	1,332	1,257	1,725	4,178	4,417	-5.4
Electrical equipment Batteries	2,829 895	2,803 915	2,701 932	0.9 -2.2	3.8 -1.8	0.8 1.7	3,221 840	2,615 793	2,397 867	3,133 878	8,233 2,500	8,135 2,488	1.2 0.5
Transportation equipment	83,481	81,999	81,641	1.8	0.4	0.9	94,218	78,927	72,043	89,994	245,188	231,652	5.8
Automobiles	7,741	7,873	7,797	-1.7	1.0	-0.8	8,428	7,811	7,419	8,774	23,658	24,269	-2.5
Light trucks and utility vehicles Heavy duty trucks	18,304 2,804	17,876 2,796	17,477 2,748	2.4 0.3	2.3 1.7	1.7 1.5	20,983 3,061	18,041 2,519	15,646 2,413	18,905 2,558	54,670 7,993	49,178 6,404	11.2 24.8
Motor vehicle bodies, parts,	2,004	2,790	2,740	0.3	1.7	1.5	3,001	2,519	2,413	2,556	1,993	0,404	24.0
and trailers	28,596	28,842	28,582	-0.9	0.9	0.7	31,302	28,940	26,929	30,359	87,171	82,690	5.4
Nondefense aircraft and parts Defense aircraft and parts	13,389 3,783	11,571 4,191	11,435 4,240	15.7 -9.7	1.2 -1.2	0.6 0.2	15,659 4,609	9,520 3,646	8,786 3,114	14,328 4,994	33,965 11,369	32,622 11,031	4.1 3.1
Ships and boats	3,763	3,200	3,208				3,439	3,133	2,607	3,469	9,179	8,984	2.2
Furniture and related products	6,654	6,730	6,600	-1.1	2.0		6,792	6,516	6,179	6,634	19,487	18,906	
Miscellaneous durable goods	12,990	12,991	12,968	0.0	0.2	-2.0	13,796	12,173	12,184	13,282	38,153	36,002	6.0
Nondurable goods industries	252,441	251,206	251,938	0.5	-0.3	1.0	258,958	232,472	240,216	244,446	731,646	685,925	6.7
Food products	69,753	69,667	68,861	0.1	1.2	0.6	71,299	66,664	66,632	68,868	204,595	197,409	3.6
Grain and oilseed milling	8,090	7,985	7,731	1.3	3.3	0.4	8,230	7,701	7,901	7,569	23,832	22,310	6.8
Dairy products Meat, poultry, and seafood products	9,821 19,802	9,780 19,799	9,512 19,706		2.8 0.5	-0.2 1.2	10,015 20,099	9,031 18,863	9,323 18,628	10,014 19,633	28,369 57,590	28,735 55,574	-1.3 3.6
Beverage and tobacco products	13,200	13,041	12,914		1.0	0.6	13,475	12,101	11,900	13,587	37,476	37,645	-0.4
Beverages	9,236	9,366	9,190		1.9	2.6	9,511	8,426	8,176	9,859	26,113	27,064	-3.5
Tobacco Textile mills	3,964 2,641	3,675 2,650	3,724 2,654	7.9 -0.3	-1.3 -0.2	-3.9 0.3	3,964 2,773	3,675 2,585	3,724 2,477	3,728 2,750	11,363 7,835	10,581 7,710	7.4 1.6
Textile products	2,291	2,302	2,259		1.9	-0.4	2,773	2,249	2,039	2,289	6,679	6,393	4.5
Apparel	1,096	1,091	1,104		-1.2	2.5	1,025	1,033	1,019	944	3,077	2,884	6.7
Leather and allied products Paper products	383 16,505	375 16,510	368 16,484	2.1 0.0	1.9 0.2	-1.1 0.4	400 16,829	372 15,379	334 16,400	402 16,276	1,106 48,608	1,160 46,030	-4.7 5.6
Pulp, paper, and paperboard mills	6,713	6,725	6,685		0.2		6,842	6,236	6,766	6,774	19,844	19,401	2.3
Paperboard containers	5,604	5,614	5,635	-0.2	-0.4	0.5	5,775	5,213	5,662	5,687	16,650	15,925	4.6
Printing	6,415 51,676	6,435	6,400	-0.3	0.5 -3.1	0.9 3.5	6,598	5,844	6,187	6,676	18,629	18,779	-0.8 21.5
Petroleum and coal products Petroleum refineries	51,676 47,446	50,895 46,517	52,500 47,939	1.5 2.0			50,468 46,540	43,904 40,337	48,673 45,094	41,146 37,298	143,045 131,971	117,690 107,870	21.5 22.3
Chemical products	68,164	67,886	68,040		-0.2	-0.1	72,514	63,456	65,440	70,435	201,410		4.8
Pesticides, fertilizers, and other	0.700	0.000	0.00-	٠.			0.00	0.000	0.505	4 400	0 40-	0.07-	
agricultural chemicals Pharmaceuticals and medicines	2,720 23,443	2,808 23,444	2,966 23,626	-3.1 0.0	-5.3 -0.8	-2.7 -0.8	3,821 23,923	3,080 21,540	2,532 23,525	4,128 22,717	9,433 68,988	9,846 63,097	-4.2 9.3
Paints, coatings, and adhesives	4,099	4,066	4,068	0.8	0.0	1.6	4,429	3,673	3,628	4,105	11,730	10,603	10.6
Plastics and rubber products	20,317	20,354	20,354	-0.2	0.0	0.1	21,186	18,885	19,115	21,073	59,186	58,031	2.0
					•	•						•	

^p Preliminary

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, March Full Report, May 3, 2018. Information on data sources and methodology can be found on our website at https://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.htmls.

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

[Estimates are shown in millions of do			Seasonally							easonally A			
		Monthly Percent Change					Mon	thly	Year to date				
Industry	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Feb Mar.	Jan Feb.	Dec Jan.	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Mar. 2017	2018 ^p	2017	% Change 2018/ 2017
All manufacturing industries ²	507,690	499,915	492,033	1.6	1.6	-1.3	541,456	467,059	460,283	504,579	1,468,798	1,363,535	7.7
Excluding transportation ²	416,262	414,923	414,011	0.3	0.2	0.4	436,442	388,106	393,162	412,355	1,217,710	1,138,853	6.9
Excluding defense ²	495,373	487,424	481,104	1.6	1.3	-0.8	525,091	456,121	451,460	488,659	1,432,672	1,328,906	7.8
With unfilled orders ²	186,093	179,594	171,683	3.6	4.6	-5.0	207,399	168,682	158,359	188,495	534,440	487,081	9.7
Durable goods industries ²	255,249	248,709	240,095	2.6	3.6	-3.6	282,498	234,587	220,067	260,133	737,152	677,610	8.8
Primary metals	22,314	21,864	20,920	2.1	4.5	0.1	24,052	21,641	21,517	20,896	67,210	58,804	14.3
Iron and steel mills	10,709	10,573	9,981	1.3	5.9	1.7	11,505	10,438	10,543	9,737	32,486	27,344	18.8
Aluminum and nonferrous metals	10,247	9,970	9,651	2.8	3.3	-1.5	11,115	9,904	9,633	9,745	30,652	27,456	11.6
Ferrous metal foundries	1,358	1,321	1,288	2.8	2.6	-0.4	1,432	1,299	1,341	1,414	4,072	4,004	1.7
Fabricated metal products	34,449	34,329	34,287	0.3	0.1	0.8	36,930	33,342	33,362	34,887	103,634	94,358	9.8
Machinery Construction machinery	32,602 2,296	33,226 2,420	33,019 2,293	-1.9 -5.1	0.6 5.5		36,247 2,579	32,558 2,494	31,611 2,322	34,885 2,679	100,416 7,395	93,710 6,797	7.2 8.8
Mining, oil field, and	4 404	4 000	4.070	0.0	4.0	0.4	4.400	4 404	4 000	4 00 4	0.047	0.000	45.4
gas field machinery	1,121 2,810	1,093 2,931	1,076 2,928	2.6 -4.1	1.6 0.1	-8.4 1.5		1,101 2,605	1,036 2,851	1,024 3,274	3,317 8,632	2,883 8,457	15.1 2.1
Industrial machinery Photographic equipment	544	539	499	0.9	8.0			475	448	634	1,557	1,597	-2.5
Ventilation, heating, air-conditioning,	0.770	0.000					4.000	0.440	0.470	4 470	44.000	40.00=	
and refrigeration equipment Metalworking machinery	3,772 3,179	3,936 3,180	3,968 3,424	-4.2 0.0	-0.8 -7.1	-3.9 3.9		3,410 2,952	3,478 3,396	4,472 3,068	11,088 9,628	10,937 8,403	1.4 14.6
Turbines, generators, and other	0,	0,.00	0,	0.0		0.0	0,200	2,002	0,000	0,000	0,020	0,100	
power transmission equipment	4,337	4,244	4,134	2.2	2.7	0.2	4,377	4,189	4,008	3,838	12,574	11,321	11.1
Material handling equipment	3,047	3,003	2,964	1.5	1.3	4.3	3,347	3,055	2,832	3,233	9,234	8,797	5.0
Computers and electronic products ²	24,119	23,877	23,913	1.0	-0.2	-0.3	27,708	21,307	20,629	25,565	69,644	65,148	6.9
Computers	726	680	659	6.8	3.2	-0.3		506	528	788	1,788	2,075	-13.8
Nondefense communications												,	
equipment	3,082	2,820	3,088	9.3	-8.7	1.1	3,692	2,721	2,522	3,308	8,935	8,841	1.1
Defense communications equipment	247	264	246	-6.4	7.3	8.4		265	197	318	785	740	6.1
Electronic components	4,249	4,332	4,383	-1.9	-1.2	-0.5	4,260	3,987	4,116	4,129	12,363	11,428	8.2
Nondefense search and navigation													
equipment	1,572	1,606	1,450	-2.1	10.8	-18.4	1,744	1,440	1,436	1,676	4,620	4,422	4.5
Defense search and navigation	0.000	2 620	2.545	7.0	3.7	2.7	2.450	0.070	2 024	2 404	7.050	7 500	4.2
equipment Electromedical, measuring,	2,822	2,638	2,545	7.0	3.1	3.7	3,456	2,373	2,021	3,101	7,850	7,536	4.2
and control instruments	9,701	9,704	9,701	0.0	0.0	-0.2	11,427	8,582	8,382	10,115	28,391	25,298	12.2
Electrical equipment, appliances,	3,701	3,704	3,701	0.0	0.0	-0.2	11,427	0,302	0,302	10,113	20,551	23,230	12.2
and components	10,470	10,409	10,082	0.6	3.2	0.1	11,312	9,955	9,633	11,132	30,900	30,417	1.6
Electric lighting equipment	1,048	1,046	1,053	0.2	-0.7	3.2		994	1,012	1,132	3.091	3,200	-3.4
Household appliances	1,553	1,532	1,568	1.4	-2.3			1,238	1,390	1,732	4,349	4,442	-2.1
Electrical equipment	2,727	2,754	2,629	-1.0	4.8	-3.3	3,092	2,679	2,517	3,160	8,288	8,574	-3.3
Transportation equipment	91,428	84,992	78,022	7.6	8.9	-9.8		78,953	67,121	92,224	251,088	224,682	11.8
and trailers	28,873	29,162	28,587	-1.0	2.0			29,806	27,059	30,485	88,507	83,782	5.6
Nondefense aircraft and parts	20,997	14,535	10,446	44.5	39.1	-27.9		9,762	5,828	15,320	40,155	25,905	55.0
Defense aircraft and parts	3,058	3,375	2,612	-9.4	29.2	-48.5		2,268	2,467	5,919	9,057	12,321	-26.5
Ships and boats	3,324	3,559	2,685	-6.6				3,981	2,224	3,191	10,109	7,769	30.1
Furniture and related products	6,586	6,685	6,540	-1.5	2.2	-3.1	7,215	6,771	6,334	7,170	20,320	20,270	0.2
Nondurable goods industries	252,441	251,206	251,938	0.5	-0.3	1.0	258,958	232,472	240,216	244,446	731,646	685,925	6.7

^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, March Full Report, May 3, 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.

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

Lestimates are shown in millions of do			Seasonally A				Not Seasonally Adjusted						
		Monthly		Pe	rcent Chan	ge		Mor	nthly		% Change		
Industry	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Feb Mar.	Jan Feb.	Dec Jan.	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Mar. 2017	March 2018/ 2017		
All manufacturing industries ²	1,153,823	1,144,619	1,140,945	0.8	0.3	-0.3	1,164,758	1,149,621	1,145,151	1,131,164	3.0		
Excluding transportation ²	371,038	369,781	369,100	0.3	0.2	0.1	375,943	371,602	367,158	360,055	4.4		
Excluding defense ²	979,896	970,646	966,501	1.0	0.4	-0.1	988,842	975,836	970,042	952,047	3.9		
Durable goods industries ²	1,153,823	1,144,619	1,140,945	0.8	0.3	-0.3	1,164,758	1,149,621	1,145,151	1,131,164	3.0		
Primary metals	32,831	32,215	31,681	1.9	1.7	0.2	33,898	32,992	31,907	30,456	11.3		
Iron and steel mills	17,313	16,830	16,315	2.9	3.2	1.3	17,965	17,252	16,420	15,076	19.2		
Aluminum and nonferrous metals	11,146	11,025	10,983	1.1	0.4	-1.1	11,477	11,271	11,039	11,248	2.0		
Ferrous metal foundries	4,372	4,360	4,383	0.3	-0.5	-1.0	4,456	4,469	4,448	4,132	7.8		
Fabricated metal products	83,263	82,730	82,427	0.6	0.4	0.6	84,199	82,356	80,868	77,248	9.0		
Machinery	102,168	102,290	102,314	-0.1	0.0	0.3	103,336	103,567	102,589	99,687	3.7		
Construction machinery	6,120	6,051	5,941	1.1	1.9	0.4	6,546	6,482	6,240	5,704	14.8		
Mining, oil field, and							· ·						
gas field machinery	5,356	5,300	5,267	1.1	0.6	-0.1	5,396	5,365	5,248	5,226	3.3		
Industrial machinery	8,186	8,115	8,096	0.9	0.2	0.2	8,257	8,188	8,147	8,253	0.0		
Photographic equipment	1,261	1,257	1,277	0.3	-1.6	-1.5	1,299	1,315	1,323	1,407	-7.7		
Ventilation, heating, air-conditioning,	,	,					·		,	•			
and refrigeration equipment	6,776	6,818	6,686	-0.6	2.0	1.0	6,975	6,894	6,616	6,111	14.1		
Metalworking machinery	7,608	7,761	8,071	-2.0	-3.8	1.5	7,600	7,880	8,043	7,920	-4.0		
Turbines, generators, and other							1						
power transmission equipment	29,001	29,049	29,114	-0.2	-0.2	-0.1	28,913	29,083	29,188	29,727	-2.7		
Material handling equipment	13,030	12,980	12,993	0.4	-0.1	0.0	13,283	13,145	12,932	11,938	11.3		
Computers and electronic products ²	120,083	119,806	119,842	0.2	0.0	-0.1	121,052	119,886	119,608	118,733	2.0		
Computers	2,132	2,036	2,013	4.7	1.1	0.4	2,132	2,036	2,013	1,757	21.3		
Nondefense communications	_,	_,,,,,	_,				_,	_,,	_,-,	.,			
equipment	26,705	26,646	26,833	0.2	-0.7	0.2	26,993	26,900	26,608	25,473	6.0		
Defense communications equipment	1,677	1,689	1,680	-0.7	0.5	-0.1	1,694	1,649	1,640	1,614	5.0		
Electronic components	12,168	12,104	12,021	0.5	0.7	0.9	12,228	12,327	12,100	11,338	7.8		
Nondefense search and navigation	,	,	,-		-		, -	,-	,	,			
equipment	19,118	19,047	18,947	0.4	0.5	-0.4	18,981	18,949	18,924	18,189	4.4		
Defense search and navigation	,						·		,	•			
equipment	26,208	26,101	26,182	0.4	-0.3	-1.1	26,534	25,924	26,116	28,080	-5.5		
Electromedical, measuring,							1						
and control instruments	32,075	32,183	32,166	-0.3	0.1	0.3	32,490	32,101	32,207	32,282	0.6		
Electrical equipment, appliances,							· ·						
and components	22,336	22,321	22,369	0.1	-0.2	-1.1	23,015	22,787	22,424	23,287	-1.2		
Electric lighting equipment	1,642	1,633	1,634	0.6	-0.1	0.2	1,648	1,632	1,616	1,527	7.9		
Household appliances	1,294	1,230	1,205	5.2	2.1	5.1	1,319	1,187	1,281	1,084	21.7		
Electrical equipment	8,173	8,275	8,324	-1.2	-0.6	-0.9	8,287	8,416	8,352	8,590	-3.5		
Transportation equipment	782,785	774,838	771,845	1.0	0.4	-0.5	788,815	778,019	777,993	771,109			
Motor vehicle bodies, parts,		·	-					-					
and trailers	25,234	24,957	24,637	1.1	1.3	0.0	26,097	25,757	24,891	23,992	8.8		
Nondefense aircraft and parts	591,825	584,217	581,253	1.3	0.5	-0.2	595,409	586,503	586,261	577,062	3.2		
Defense aircraft and parts	69,231	69,956	70,772	-1.0	-1.2	-2.2	69,780	70,067	71,445	72,690	-4.0		
Ships and boats	23,385	23,157	22,798	1.0	1.6	-2.2	23,999	23,534	22,686	24,416			
Furniture and related products	9,627	9,695	9,740	-0.7	-0.5	-0.6		9,290	9,035	9,930			
·			-				· ·	·					

^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 seasonally adjusted 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/s.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 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 4. Value of Manufacturers' Inventories for Industry Groups¹

Estimates are shown in millions of do	niars and ar		Seasonally A		acturers	s, inventorie					
		Monthly	, , ,	•	rcent Chan	ge		Mon	easonally Adji nthly		% Change
Industry	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Feb Mar.	Jan Feb.	Dec Jan.	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Mar. 2017	March 2018/ 2017
All manufacturing industries	677,285	675,570	672,949	0.3	0.4	0.4	676,197	680,087	672,030	646,595	4.6
Excluding transportation	545,554	543,037	541,007	0.5	0.4	0.3	544,241	545,805	540,082	516,961	5.3
Excluding defense	649,914 334,737	648,223 334,401	645,621 332,832	0.3 0.1	0.4 0.5	0.4 0.4	648,806 334,241	652,681 336,809	644,910 331,872	620,504 319,787	4.6 4.5
Durable goods industries	411,489	410,974	409,006	0.1	0.5	0.4	411,161	414,992	408,668	393,283	4.5
Wood products	12,195	12,114	12,010	0.7	0.9	0.0	12,465	12,536	12,334	11,822	5.4
Nonmetallic mineral products Primary metals	13,696 35,003	13,638 34,798	13,654 34,564	0.4 0.6	-0.1 0.7	-0.1 0.6	13,994 34,833	13,903 34,919	13,701 34,820	13,314 32,194	5.1 8.2
Iron and steel mills	19,682	19,573	19,503	0.6	0.7	0.9	19,507	19,594	19,701	18,024	8.2
Aluminum and nonferrous metals	13,291	13,181	13,017	0.8	1.3	0.1	13,264	13,207	13,068	12,227	8.5
Ferrous metal foundries	2,030 52,048	2,044 51,750	2,044 51,450	-0.7 0.6	0.0 0.6	0.8 0.5	2,062 52,300	2,118 51,975	2,051 51,411	1,943 48,486	6.1 7.9
Fabricated metal products Machinery	70,980	70,629	70,170	0.5	0.0	-0.2	70,910	71,210	69,861	67,135	5.6
Farm machinery	3,805	3,788	3,728	0.4	1.6	0.8	4,011	4,080	3,893	3,767	6.5
Construction machinery	5,592	5,584	5,544	0.1	0.7	0.6	5,628	5,623	5,519	5,147	9.3
Mining, oil field, and gas field machinery	7,613	7,572	7,623	0.5	-0.7	-1.9	7,627	7,645	7,661	7,875	-3.1
Industrial machinery	8,033	7,964	7,799	0.9	2.1	-0.7	8,176	8,008	7,643	7,715	6.0
Photographic equipment	1,384	1,367	1,362	1.2	0.4	-1.2	1,321	1,394	1,375	1,307	1.1
Ventilation, heating, air-conditioning,	E 204	E 400	5,149	0.9	0.8	-0.1	5,358	E 200	4,983	5,106	4.9
and refrigeration equipment Metalworking machinery	5,234 5,959	5,188 5,972	5,149 6,025	-0.2	-0.9	-0.1 0.6	5,358 5,879	5,288 6,012	4,983 5,979	5,106 5,641	4.9 4.2
Turbines, generators, and other	2,000	-,	0,020				5,51	2,21	5,0.0	-,	
power transmission equipment	10,616	10,511	10,290	1.0	2.1	0.3	10,311	10,450	10,112	9,176	12.4
Material handling equipment Computers and electronic products ²	5,419 46,011	5,437 45,893	5,495 45,645	-0.3 0.3	-1.1 0.5	1.3 0.4	5,347 45,367	5,345 46,486	5,355 45,171	4,846 43,370	10.3 4.6
Computers and electronic products	1,824	1,844	1,863	-1.1	-1.0	0.4	1,720	1,886	1,833	1,667	3.2
Computer storage devices	1,377	1,418	1,428	-2.9	-0.7	2.4	1,288	1,526	1,448	1,330	-3.2
Other peripheral equipment	1,116	1,101	1,104	1.4	-0.3	-2.4	1,069	1,114	1,115	1,164	-8.2
Nondefense communications equipment	4,053	4,032	4,024	0.5	0.2	0.2	3,998	4,132	3,986	3,953	1.1
Defense communications equipment	585	583	577	0.3	1.0	1.2	585	583	577	563	3.9
Audio and video equipment	659	636	636	3.6	0.0	1.9	605	620	631	679	-10.9
Electronic components	8,151	8,064	7,939	1.1	1.6	-0.3	8,115	8,091	7,999	7,570	7.2
Nondefense search and navigation equipment	3,139	3,123	3,117	0.5	0.2	0.8	3,101	3,105	3,120	3,041	2.0
Defense search and navigation	0,100	0,120	0,117	0.0	0.2	0.0	0,101	0,100	0,120	0,041	2.0
equipment	3,131	3,134	3,139	-0.1	-0.2	0.4	3,162	3,179	3,107	3,115	1.5
Electromedical, measuring and control instruments	15,098	15,008	14,924	0.6	0.6	0.2	14,896	15,000	14,581	14,182	5.0
Electrical equipment, appliances,	13,098	15,006	14,924	0.0	0.0	0.2	14,690	13,000	14,361	14,102	3.0
and components	18,483	18,363	18,293	0.7	0.4	0.9	18,481	18,454	18,208	17,397	6.2
Electric lighting equipment	2,267	2,262	2,258	0.2	0.2	0.5	2,235	2,263	2,288	2,081	7.4
Household appliances Electrical equipment	2,559 5,134	2,556 5,065	2,560 5,039	0.1 1.4	-0.2 0.5	0.9 2.5	2,578 5,111	2,607 5,128	2,532 5,046	2,423 4,790	6.4 6.7
Batteries	1,819	1,814	1,803	0.3	0.6	-0.1	1,793	1,752	1,724	1,738	3.2
Transportation equipment	131,731	132,533	131,942	-0.6	0.4	0.6	131,956	134,282	131,948	129,634	1.8
AutomobilesLight trucks and utility vehicles	4,599 4,037	4,623 4,026	4,512 3,986	-0.5 0.3	2.5 1.0	1.9 3.0	4,583 3,886	4,706 4,065	4,535 4,072	4,309 3,428	6.4 13.4
Heavy duty trucks	2,086	2,060	2,002	1.3	2.9	0.4	2,113	2,121	2,055	2,054	2.9
Motor vehicle bodies, parts,											
and trailers	24,941	24,834	24,922	0.4	-0.4	0.2	24,965	25,061	25,174	24,185	3.2
Nondefense aircraft and parts Defense aircraft and parts	67,296 13,172	68,199 13,196	67,800 13,180	-1.3 -0.2	0.6 0.1	1.1 -1.6	67,709 13,106	69,513 13,190	67,644 13,098	67,926 12,060	-0.3 8.7
Ships and boats	3,208	3,267	3,248	-1.8	0.6	2.3	3,261	3,269	3,203	3,423	-4.7
Furniture and related products	8,103	8,052	8,109	0.6	-0.7	1.2	7,909	8,015		7,453	6.1
Miscellaneous durable goods	23,239	23,204	23,169	0.2	0.2	0.0	22,946	23,212	23,119	22,478	2.1
Nondurable goods industries	265,796	264,596	263,943	0.5	0.2	0.4	265,036	265,095	263,362	253,312	4.6
Food products	56,186	56,041	55,754	0.3	0.5	0.1	54,965	55,714	55,354	54,564	0.7
Grain and oilseed milling	5,528	5,500	5,440	0.5	1.1	-1.1	5,490	5,663	5,637	5,679	-3.3
Dairy products	8,037	8,001	8,090	0.4	-1.1	-2.3	8,031	7,934	7,863	8,328	-3.6
Meat, poultry, and seafood products Beverage and tobacco products	9,586 24,198	9,589 24,128	9,416 23,981	0.0 0.3	1.8 0.6	2.4 0.6	9,592 24,318	9,630 24,450	9,242 24,300	9,243 23,604	3.8 3.0
Beverages	19,799	19,711	19,560	0.4	0.8	0.8	19,847	19,827	19,660	19,150	3.6
Tobacco	4,399	4,417	4,421	-0.4	-0.1	-0.1	4,471	4,623	4,640	4,454	0.4
Textile mills Textile products	3,335 3,467	3,333 3,464	3,336 3,455	0.1 0.1	-0.1 0.3	0.3 0.4	3,321 3,478	3,331 3,507	3,332 3,475	3,177 3,397	4.5 2.4
Apparel	2,118	2,100	2,083	0.1	0.3	0.4	2,046	2,080	2,076	2,027	0.9
Leather and allied products	803	802	799	0.1	0.4	1.0	784	785	790	779	0.6
Paper products	15,728	15,719	15,739	0.1	-0.1	-0.1	15,857	15,895	15,851	15,651	1.3
Pulp, paper, and paperboard mills Paperboard containers	6,173 5,107	6,162 5,091	6,173 5,067	0.2 0.3	-0.2 0.5	0.0 0.1	6,251 5,158	6,250 5,175	6,204 5,143	6,301 4,874	-0.8 5.8
Printing	5,462	5,440	5,439	0.4	0.0	-1.5	5,444	5,418	5,324	5,440	0.1
Petroleum and coal products	43,707	42,882	42,558	1.9	0.8	2.0	42,551	42,231	42,272	34,750	22.4
Petroleum refineries	38,756 84,611	38,095	37,815 84 528	1.7 0.2	0.7 -0.1	2.5 -0.1	37,640 85,627	37,348 85.045	37,425 84 347	30,244	24.5 1.7
Pesticides, fertilizers, and other	84,611	84,482	84,528	0.2	-0.1	-0.1	85,627	85,045	84,347	84,231	1.7
agricultural chemicals	4,088	4,050	3,936	0.9	2.9	-1.3	4,375	4,399	4,247	4,485	-2.5
Pharmaceuticals and medicines	35,532	35,355	35,524	0.5	-0.5	0.2	35,926	35,347	35,245	35,425	1.4
Paints, coatings, and adhesives Plastics and rubber products	4,032 26,181	4,007 26,205	4,021 26,271	0.6 -0.1	-0.3 -0.3	0.1 0.4	4,155 26,645	4,109 26,639	4,040 26,241	3,901 25,692	6.5 3.7
r addod and rubber products	20,101	20,205	20,271	-0.1	-0.3	0.4	20,045	20,039	20,241	25,092	3.7

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

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

1 Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

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

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 2018. Information on data sources and methodology can be found on our website at ."http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>."}

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

	Seasonally Adjusted Not Seasonally Adjusted												
		Monthly		Per	cent Cha	nge		Mon	thly		Year to	o date	
Industry	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Feb Mar.	Jan Feb.	Dec Jan.	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Mar. 2017	2018 ^p	2017	% Change⁶ 2018/ 2017
SHIPMENTS													
All manufacturing industries	502,794	500,671	499,475	0.4	0.2	0.7	530,079	466,463	465,190	501,901	1,461,732	1,369,032	6.8
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	51,812 24,400 1,721 57,445	51,783 24,408 1,866 57,387	51,927 24,365 1,923 56,604	0.1 0.0 -7.8 0.1	-0.3 0.2 -3.0 1.4	-0.2 1.1 7.9 0.8	52,442 27,198 2,071 63,774	46,111 21,626 1,350 57,311	46,044 20,654 1,471 52,407	51,047 25,038 2,415 60,596	144,597 69,478 4,892 173,492	137,502 63,372 5,420 162,541	5.2 9.6 -9.7 6.7
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	87,503 76,935 67,380 10,568	86,208 75,332 67,935 10,876	85,868 74,376 67,135 11,492	1.5 2.1 -0.8 -2.8	0.4 1.3 1.2 -5.4	0.4 0.0 0.0 2.9	97,586 85,536 74,390 12,050	78,918 68,422 62,811 10,496	74,171 64,819 59,929 9,352	90,701 79,135 69,821 11,566	250,675 218,777 197,130 31,898	230,717 201,106 181,402 29,611	8.7 8.8 8.7 7.7
Consumer goods	210,333 39,620 170,713	209,069 39,456 169,613	209,008 38,820 170,188	0.6 0.4 0.6	0.0 1.6 -0.3	1.1 0.3 1.3	216,422 44,073 172,349	195,739 39,165 156,574	198,710 35,262 163,448	200,905 42,052 158,853	610,871 118,500 492,371	564,286 112,290 451,996	8.3 5.5 8.9
NEW ORDERS													
All manufacturing industries ⁵	507,690	499,915	492,033	1.6	1.6	-1.3	541,456	467,059	460,283	504,579	1,468,798	1,363,535	7.7
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	52,357 24,661 1,817 57,722	52,564 24,246 1,889 57,707	52,407 23,929 1,931 56,609	-0.4 1.7 -3.8 0.0	0.3 1.3 -2.2 1.9	-0.4 -0.5 6.3 0.2	54,026 28,656 2,167 64,114	47,528 22,046 1,373 58,177	47,127 20,808 1,479 52,537	52,987 26,300 2,418 60,722	148,681 71,510 5,019 174,828	140,472 67,030 5,488 163,633	5.8 6.7 -8.5 6.8
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	93,684 83,030 67,126 10,654	88,989 78,450 67,377 10,539	83,225 74,090 66,718 9,135	5.3 5.8 -0.4 1.1	6.9 5.9 1.0 15.4	-4.7 -1.0 -0.3 -26.6	108,285 93,871 75,294 14,414	80,172 70,923 64,502 9,249	72,018 64,545 62,350 7,473	94,937 82,060 71,518 12,877	260,475 229,339 202,146 31,136	231,940 204,102 189,845 27,838	12.3 12.4 6.5 11.8
Consumer goods	210,435 39,722 170,713	209,070 39,457 169,613	209,052 38,864 170,188	0.7 0.7 0.6	0.0 1.5 -0.3	1.2 0.8 1.3	216,612 44,263 172,349	195,718 39,144 156,574	199,088 35,640 163,448	200,922 42,069 158,853	611,418 119,047 492,371	564,743 112,747 451,996	8.3 5.6 8.9
UNFILLED ORDERS													
All manufacturing industries ⁵	1,153,823	1,144,619	1,140,945	0.8	0.3	-0.3	1,164,758	1,149,621	1,145,151	1,131,164	(X)	(X)	3.0
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	56,548 120,403 2,132 25,234	56,003 120,142 2,036 24,957	55,222 120,304 2,013 24,637	1.0 0.2 4.7 1.1	1.4 -0.1 1.1 1.3	0.9 -0.4 0.4 0.0	56,993 121,884 2,132 26,097	55,409 120,426 2,036 25,757	53,992 120,006 2,013 24,891	51,645 120,888 1,757 23,992	(X) (X) (X) (X)	(X) (X) (X) (X)	10.4 0.8 21.3 8.8
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	856,530 715,811 227,906 140,719	850,349 709,716 228,160 140,633	847,568 706,598 228,718 140,970	0.7 0.9 -0.1 0.1	0.3 0.4 -0.2 -0.2	-0.3 0.0 -0.2 -1.6	863,380 720,673 230,410 142,707	852,681 712,338 229,506 140,343	851,427 709,837 227,815 141,590	845,400 701,685 228,008 143,715	(X) (X) (X) (X)	(X) (X) (X) (X)	2.1 2.7 1.1 -0.7
Consumer goods Consumer durable goods	5,481 5,481	5,379 5,379	5,378 5,378	1.9 1.9	0.0 0.0	0.8 0.8	5,707 5,707	5,517 5,517	5,538 5,538	5,461 5,461	(X) (X)	(X) (X)	4.5 4.5
TOTAL INVENTORIES	3,401	3,379	3,376	1.5	0.0	0.8	3,707	3,317	3,336	3,401	(^)	(^)	4.5
All manufacturing industries	677,285	675,570	672,949	0.3	0.4	0.4	676,197	680,087	672,030	646,595	(X)	(X)	4.6
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	70,219 39,282 4,317 35,663	69,810 39,128 4,363 35,543	69,343 39,032 4,395 35,422	0.6 0.4 -1.1 0.3	0.7 0.2 -0.7 0.3	0.5 0.3 0.5 0.8	71,047 38,711 4,077 35,547	70,766 39,459 4,526 35,953	69,621 38,617 4,396 35,836	66,193 37,570 4,161 33,976	(X) (X) (X)	(X) (X) (X) (X) (X)	7.3 3.0 -2.0 4.6
Capital goods	206,018 182,766 126,728 23,252	206,301 183,092 126,218 23,209	205,174 182,000 125,621 23,174	-0.1 -0.2 0.4 0.2	0.5 0.6 0.5 0.2	0.4 0.5 0.1 -0.6	205,790 182,452 125,834 23,338	208,171 184,897 126,887 23,274	203,742 180,694 124,575 23,048	198,960 177,187 120,698 21,773	(X) (X) (X) (X) (X)	(X) (X) (X) (X)	3.4 3.0 4.3 7.2
Consumer goods	204,999 30,534 174,465	203,655 30,411 173,244	203,060 30,332 172,728	0.7 0.4 0.7	0.3 0.3 0.3	0.7 0.9 0.6	202,609 30,062 172,547	203,381 30,786 172,595	202,874 30,800 172,074	191,987 28,740 163,247	(X) (X) (X)	(X) (X) (X)	5.5 4.6 5.7

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, March Full Report, May 3, 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 Group¹

Estimates are shown in millions of de	ollars and a	e based on			acturers' S	, Inventories, and Orders Survey.] Not Seasonally Adjusted						
		Monthly	Seasonally A	-	rcent Chan	ae		Mor S		ustea	% Change	
Industry	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Feb Mar.	Jan Feb.	Dec Jan.	Mar. 2018 ^p	Feb. 2018 ^r	Jan. 2018	Mar. 2017	March 2018/ 2017	
MATERIALS AND SUPPLIES												
All manufacturing industries	230,532	229,719	228,250	0.4	0.6	0.3	230,157	230,637	228,924	219,315	4.9	
Durable goods industries	139,157	138,488	137,530	0.5	0.7	0.5		139,033	137,868	131,668	5.4	
Wood products Nonmetallic mineral products	5,075 5,748	5,021 5,711	4,983 5,657	1.1 0.6	0.8 1.0	-0.1 1.4	5,046 5,784	5,195 5,731	5,198 5,657	4,734 5,453	6.6 6.1	
Primary metalsFabricated metal products	13,143 18,846	13,245 18,719	12,982 18,651	-0.8 0.7	2.0 0.4	1.2 0.2	12,872 18,823	13,200 18,688	13,146 18,654	11,939 17,715	7.8 6.3	
Machinery	25,626	25,529	25,340	0.4	0.7	0.3	25,567	25,565	25,286	23,495	8.8	
Computers and electronic products Electrical equipment, appliances,	19,076	19,143	18,743	-0.3	2.1	1.2	19,008	19,333	18,658	17,764	7.0	
and components Transportation equipment	7,444 32,465	7,264 32,137	7,181 32,182	2.5 1.0	1.2 -0.1	0.8	7,454 32,602	7,239 32,400	7,169 32,248	6,946 32,446	7.3 0.5	
Furniture and related products	3,822	3,827	3,896	-0.1	-1.8	2.6	3,779	3,830	3,937	3,628	4.2	
Miscellaneous products	7,912	7,892	7,915	0.3	-0.3	-0.5	7,782	7,852	7,915	7,548	3.1	
Nondurable goods industries Food products	91,375 18,731	91,231 18,490	90,720 18,179	0.2 1.3	0.6 1.7	-0.1 -3.3	91,440 18,469	91,604 18,366	91,056 18,379	87,647 19,190	4.3 -3.8	
Beverage and tobacco products Textiles	5,907 1,147	5,975 1,144	5,938 1,142	-1.1 0.3	0.6 0.2	0.4 0.3	5,986 1,145	6,098 1,142	6,051 1,141	5,916 1,114	1.2 2.8	
Textile products	1,270	1,273	1,272	-0.2	0.1	0.3	1,268	1,279	1,270	1,245	1.8	
Apparel Leather and allied products	522 231	525 232	517 230	-0.6 -0.4	1.5 0.9	1.6 1.8	512 225	522 227	514 225	565 221	-9.4 1.8	
Paper products Printing	7,912 2,687	7,898 2,683	7,883 2,685	0.2 0.1	0.2 -0.1	0.1 -0.1	8,005 2,681	8,017 2,685	7,970 2,640	7,719 2,597	3.7 3.2	
Petroleum and coal products	12,926	12,885	12,597	0.3	2.3	2.6	12,785	12,738	12,578	10,193	25.4	
Chemical productsPlastics and rubber products	29,357 10,685	29,433 10,693	29,556 10,721	-0.3 -0.1	-0.4 -0.3	0.1 1.1	29,580 10,784	29,719 10,811	29,509 10,779	28,509 10,378	3.8 3.9	
WORK IN PROCESS												
All manufacturing industries	212,982	212,521	211,592	0.2	0.4	0.5	213,040	214,462	210,977	200,122	6.5	
Durable goods industries	156,731	157,363	156,387	-0.4	0.6	0.6 0.0		159,308	155,907	150,789	4.2 7.5	
Wood products Nonmetallic mineral products	2,178 1,464	2,148 1,465	2,107 1,487	1.4 -0.1	1.9 -1.5	-2.1	2,259 1,527	2,212 1,525	2,144 1,494	2,101 1,519	0.5	
Primary metals Fabricated metal products	10,249 13,931	10,036 13,835	10,156 13,735	2.1 0.7	-1.2 0.7	0.4 0.7	10,208 13,898	10,052 13,836	10,133 13,687	9,368 12,860	9.0 8.1	
Machinery	21,935	21,796	21,522	0.6	1.3	-0.4	21,820	22,006	21,350	20,662	5.6	
Computers and electronic products Electrical equipment, appliances,	14,139	14,009	14,024	0.9	-0.1	-0.5		14,213	13,772	13,752	2.2	
and components Transportation equipment	4,088 83,690	4,114 84,978	4,068 84,337	-0.6 -1.5	1.1 0.8	1.9 1.1	4,098 84,200	4,165 86,302	4,065 84,317	3,896 82,085	5.2 2.6	
Furniture and related products Miscellaneous products	1,281 3,776	1,266 3,716	1,234 3,717	1.2 1.6	2.6 0.0	0.9 0.1	1,267 3,734	1,267 3,730	1,247 3,698	1,116 3,430	13.5 8.9	
Nondurable goods industries	56,251	55,158	55,205	2.0	-0.1	0.2	55,977	55,154	55,070	49,333	13.5	
Food products	6,290	6,454	6,406	-2.5	0.7	-5.4	6,019	6,636	6,690	5,941	1.3	
Beverage and tobacco products Textiles	9,343 701	9,221 703	9,138 696	1.3 -0.3	0.9 1.0	1.7 0.0	9,428 697	9,412 703	9,477 689	8,848 659	6.6 5.8	
Textile products	412 344	405 342	413 352	1.7 0.6	-1.9 -2.8	-0.2 4.1	414 329	411 346	415 344	406 316	2.0 4.1	
Leather and allied products	86 1,232	83 1,221	83 1,240	3.6 0.9	0.0 -1.5	-2.4 -1.4	88 1,238	84 1,217	84 1,235	89 1,261	-1.1 -1.8	
Printing	1,037	1,026	1,033	1.1	-0.7	-2.5	1,043	1,015	996	1,083	-3.7	
Petroleum and coal products Chemical products	14,731 18,811	13,992 18,471	14,103 18,504	5.3 1.8	-0.8 -0.2	2.2 0.5	14,500 18,902	13,794 18,239	13,437 18,469	10,616 16,968	36.6 11.4	
Plastics and rubber products	3,264	3,240	3,237	0.7	0.1	-1.5	3,319	3,297	3,234	3,146	5.5	
FINISHED GOODS												
All manufacturing industries	233,771	233,330	233,107	0.2	0.1	0.4		234,988	232,129	227,158	2.6	
Durable goods industries Wood products	115,601 4,942	115,123 4,945	115,089 4,920	0.4 -0.1	0.0 0.5	-0.1 -0.1	115,381 5,160	116,651 5,129	114,893 4,992	110,826 4,987	4.1 3.5	
Nonmetallic mineral products	6,484 11,611	6,462 11,517	6,510 11,426	0.3 0.8	-0.7 0.8	-1.0 0.0	6,683 11,753	6,647 11,667	6,550 11,541	6,342 10,887	5.4 8.0	
Fabricated metal products	19,271	19,196	19,064	0.4	0.7	0.7	19,579	19,451	19,070	17,911	9.3	
Machinery Computers and electronic products	23,419 12,796	23,304 12,741	23,308 12,878	0.5 0.4	0.0 -1.1	-0.6 0.4	23,523 12,307	23,639 12,940	23,225 12,741	22,978 11,854	2.4 3.8	
Electrical equipment, appliances, and components	6,951	6,985	7,044	-0.5	-0.8	0.3	6,929	7,050	6,974	6,555	5.7	
Transportation equipment	15,576	15,418	15,423	1.0	0.0	-0.7	15,154	15,580	15,383	15,103	0.3	
Furniture and related products Miscellaneous products	3,000 11,551	2,959 11,596	2,979 11,537	1.4 -0.4	-0.7 0.5	-0.5 0.4	2,863 11,430	2,918 11,630	2,911 11,506	2,709 11,500	5.7 -0.6	
Nondurable goods industries	118,170	118,207	118,018	0.0	0.2	0.9	117,619	118,337	117,236	116,332	1.1	
Food products Beverage and tobacco products	31,165 8,948	31,097 8,932	31,169 8,905	0.2 0.2	-0.2 0.3	3.4 -0.2	30,477 8,904	30,712 8,940	30,285 8,772	29,433 8,840	3.5 0.7	
Textiles	1,487	1,486	1,498	0.1	-0.8	0.4	1,479	1,486	1,502	1,404	5.3 2.9	
Textile products	1,785 1,252	1,786 1,233	1,770 1,214	-0.1 1.5	0.9 1.6	0.7 -0.7	1,796 1,205	1,817 1,212	1,790 1,218	1,746 1,146	5.1	
Leather and allied products Paper products	486 6,584	487 6,600	486 6,616	-0.2 -0.2	0.2 -0.2	1.3 0.0	471 6,614	474 6,661	481 6,646	469 6,671	0.4 -0.9	
Printing Petroleum and coal products	1,738 16,050	1,731 16,005	1,721 15,858	0.4	0.6 0.9	-2.8 1.4	1,720 15,266	1,718 15,699	1,688 16,257	1,760 13,941	-2.3 9.5	
Chemical products	36,443	36,578	36,468	-0.4	0.3	-0.5	37,145	37,087	36,369	38,754	-4.2	
Plastics and rubber products	12,232	12,272	12,313	-0.3	-0.3	0.3	12,542	12,531	12,228	12,168	3.1	

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, March Full Report, May 3, 2018. 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	s ratio ²		
Industry	Mar 2018 ^p	Feb 2018 ^r	Jan 2018	Dec 2017	Mar 2018 ^p	Feb 2018 ^r	Jan 2018	Dec 2017
All manufacturing industries ³	1.35	1.35	1.35	1.35	(X)	(X)	(X)	(X)
Durable goods industries ³	1.64	1.65	1.65	1.65	6.52	6.51	6.52	6.58
Wood products	1.29	1.28	1.26	1.26	(X)	(X)	(X)	(X)
Nonmetallic mineral products	1.26	1.26	1.26	1.24	(X)	(X)	(X)	(X)
Primary metals	1.61	1.63	1.66	1.66	1.51	1.51	1.52	1.53
Fabricated metal products	1.53	1.52	1.52	1.53	2.53	2.50	2.51	2.52
Machinery	2.17	2.12	2.14	2.15	3.52	3.47	3.52	3.51
Computers and electronic products ³	1.63	1.62	1.62	1.62	5.43	5.43	5.41	5.41
Electrical equipment, appliances,								
and components	1.77	1.76	1.77	1.77	2.34	2.34	2.38	2.43
Transportation equipment	1.58	1.62	1.62	1.62	14.33	14.50	14.39	14.59
Furniture and related products	1.22	1.20	1.23	1.21	1.63	1.62	1.66	1.66
Miscellaneous products	1.79	1.79	1.79	1.75	(X)	(X)	(X)	(X)
Nondurable goods industries	1.05	1.05	1.05	1.05	(X)	(X)	(X)	(X)
Food products	0.81	0.80	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products	1.83	1.85	1.86	1.86	(X)	(X)	(X)	(X)
Textiles	1.26	1.26	1.26	1.26	(X)	(X)	(X)	(X)
Textile products	1.51	1.50	1.53	1.52	(X)	(X)	(X)	(X)
Apparel	1.93	1.92	1.89	1.92	(X)	(X)	(X)	(X)
Leather and allied products	2.10	2.14	2.17	2.13	(X)	(X)	(X)	(X)
Paper products	0.95	0.95	0.95	0.96	(X)	(X)	(X)	(X)
Printing	0.85	0.85	0.85	0.87	(X)	(X)	(X)	(X)
Petroleum and coal products	0.85	0.84	0.81	0.82	(X)	(X)	(X)	(X)
Chemical products	1.24	1.24	1.24	1.24	(X)	(X)	(X)	(X)
Plastics and rubber products	1.29	1.29	1.29	1.29	(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	Mar ² 2018	Mar ³ 2017- Feb 2018	Mar ² 2018	Mar ³ 2017- Feb 2018	Mar ² 2018	Mar ³ 2017- Feb 2018	Mar ² 2018	Mar ³ 2017- Feb 2018
All manufacturing industries	(X)	0.1	(X)	0.3	(X)	0.0	(X)	0.1
Durable goods industries	0.1 (X) (X) 0.6 0.2 0.0 -0.2 0.1 0.0 (X) (X)	0.2 0.3 0.4 0.3 0.3 0.2 0.3 0.2 0.2 0.4	0.0 (X) (X) 0.7 0.2 -0.2 -0.3 0.5 0.0 (X) (X)	0.4 (NA) (NA) 0.7 0.8 0.6 0.6 0.7 0.7 0.7 0.8	0.0 (X) (X) 0.0 -0.1 -0.1 0.0 0.2 0.0 (X) (X)	0.0 (NA) (NA) 0.4 0.2 0.2 0.1 0.3 0.1 0.6 0.3	0.0 (X) (X) 0.1 0.0 0.1 0.3 0.0 (X) (X)	0.1 0.2 0.1 0.3 0.2 0.1 0.1 0.1 0.1 0.3
Nondurable goods industries Food products. Beverage and tobacco products. Textiles. Textiles. Textile products. Apparel. Leather and allied products. Paper products. Paper products. Petroleum and coal products. Plastics and rubber products. Plastics and rubber products.	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.2 0.3 0.4 0.5 0.5 0.9 0.4 0.2 0.3 0.7 0.2	(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)	(2,2,3) (2,2,3) (2,2,3) (2,2,3) (2,2,3) (2,3,3) (3,3,3) (4,3,3	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.2 0.2 0.2 0.1 0.3 0.4 0.1 0.3 1.2 0.2

Preliminary

**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; cutery and handdools; farm and garden machinery; computer storage and peripheral devices; audio and viole equipment; manufacturing and reproducing magnetic and optical medica, batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous turniture.

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, March Full Report, May 3, 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.html>.

NA tot Available

1 Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

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

² The current month revisions are the difference between the advance percent change and the preliminary and final publication.

³ The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months, because of the differences for the months, because of the preliminary and 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 prane is and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey pane 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, March Full Report, May 3, 2018. Information on data sources and methodology can be found on our website at http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.