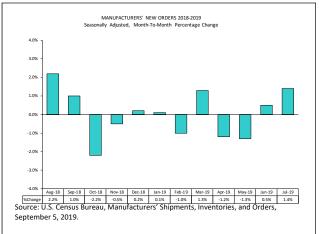
### FOR RELEASE AT 10:00 AM EDT, THURSDAY, SEPTEMBER 5, 2019

# MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JULY 2019

Release Number: CB 19-123 M3-2 (19)-07

**September 5, 2019** — The U.S. Census Bureau announces the July full report on manufacturers' shipments, inventories and orders:





## **Summary**

New orders for manufactured goods in July, up two consecutive months, increased \$6.9 billion or 1.4 percent to \$500.3 billion, the U.S. Census Bureau reported today. This followed a 0.5 percent June increase. Shipments, down following two consecutive monthly increases, decreased \$0.9 billion or 0.2 percent to \$504.0 billion. This followed a 0.1 percent June increase. Unfilled orders, up following three consecutive monthly decreases, increased \$0.6 billion or virtually unchanged to \$1,161.5 billion. This followed a 0.6 percent June decrease. The unfilled orders-to-shipments ratio was 6.67, up from 6.55 in June. Inventories, up ten of the last eleven months, increased \$1.2 billion or 0.2 percent to \$696.5 billion. This followed a 0.1 percent June increase. The inventories-to-shipments ratio was 1.38, unchanged from June.

## **New Orders**

New orders for manufactured durable goods in July, up two consecutive months, increased \$5.0 billion or 2.0 percent to \$250.2 billion, down from the previously published 2.1 percent increase. This followed a 1.8 percent June increase. Transportation equipment, also up two consecutive months, drove the increase,

#### **Data Inquiries**

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3) 301-763-4832 eid.m3.qs@census.gov



\$5.7 billion or 7.0 percent to \$86.4 billion. New orders for manufactured nondurable goods increased \$2.0 billion or 0.8 percent to \$250.1 billion.

## Shipments

Shipments of manufactured durable goods in July, down following two consecutive monthly increases, decreased \$2.9 billion or 1.1 percent to \$253.9 billion, unchanged from the previously published decrease. This followed a 0.9 percent June increase. Transportation equipment, also down following two consecutive monthly increases, led the decrease, \$1.8 billion or 2.0 percent to \$86.5 billion. Shipments of manufactured nondurable goods, up following two consecutive monthly decreases, increased \$2.0 billion or 0.8 percent to \$250.1 billion. This followed a 0.7 percent June decrease. Petroleum and coal products, also up following two consecutive monthly decreases, led the increase, \$1.3 billion or 2.4 percent to \$53.4 billion.

#### **Unfilled Orders**

Unfilled orders for manufactured durable goods in July, up following three consecutive monthly decreases, increased \$0.6 billion or virtually unchanged to \$1,161.5 billion, down from the previously published 0.1 percent increase. This followed a 0.6 percent June decrease. Fabricated metal products, up two consecutive months, led the increase, \$0.4 billion or 0.5 percent to \$86.5 billion.

#### **Inventories**

Inventories of manufactured durable goods in July, up twelve of the last thirteen months, increased \$1.4 billion or 0.3 percent to \$427.1 billion, down from the previously published 0.4 percent increase. This followed a 0.3 percent June increase. Transportation equipment, also up twelve of the last thirteen months, led the increase, \$1.4 billion or 1.0 percent to \$141.1 billion. Inventories of manufactured nondurable goods, down four consecutive months, decreased \$0.2 billion or 0.1 percent to \$269.4 billion. This followed a virtually unchanged June decrease. Chemical products, down following two consecutive monthly increases, drove the decrease, \$0.2 billion or 0.3 percent to \$90.7 billion. By stage of fabrication, July materials and supplies increased 0.1 percent in durable goods and decreased 0.7 percent in nondurable goods. Work in process increased 0.6 percent in durable goods and 0.2 percent in nondurable goods. Finished goods increased 0.3 percent in durable goods and 0.2 percent in nondurable goods.

The Advance Report on durable goods for August is scheduled for release on September 27, 2019 at 8:30 a.m. EDT and the Full Report on October 3, 2019 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>>.

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#### **EXPLANATORY NOTES**

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

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

## **Description of the survey**

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-inprocess, 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 monthto-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any

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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/>.

#### **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 are available on a seasonally adjusted basis as well as a not seasonally adjusted basis at: <a href="https://www.census.gov/econ/currentdata/">https://www.census.gov/econ/currentdata/</a>>.

## **FRED Mobile App**



Receive the latest updates on the nation's key economic indicators by downloading the FRED App < <a href="https://fred.stlouisfed.org/fred-mobile/">https://fred.stlouisfed.org/fred-mobile/</a>> 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.

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

Estimates are shown in millions of do	ollars and a			anutactu	rers' Shi	Not Seasonally Adjusted							
		Monthly	asonally Ad		rcent Char	nge		Mor	nthly	. Jeasonally At	ajusteu	Year to date	
Industry	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	June - July	May - June	Apr May	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	July 2018	2019 <sup>p</sup>	2018	% Change 2019/ 2018
All manufacturing industries	504,021	504,952	504,257	-0.2	0.1	0.1	490,370	522,474	522,423	482,868	3,503,339	3,440,413	1.8
Excluding transportation	417,553	416,731	418,142	0.2	-0.3	-0.1	416,356	429,661	433,669	412,040	2,899,575	2,865,003	1.2
Excluding defense With unfilled orders	489,339 174,215	490,080 177,144	489,184 176,432	-0.2 -1.7	0.2 0.4	0.1 0.2	477,569 164,378	506,503 188,182	507,638 181,791	470,970 161,449	3,403,672 1,227,425	3,350,729 1,195,996	1.6 2.6
Durable goods industries	253,924	256,832	254,487	-1.1	0.9	0.5	237,987	270,356	261,851	232,167	1,770,742	1,716,509	3.2
Wood products Nonmetallic mineral products	9,076 11,377	9,130	9,117 11,232	-0.6 0.0	0.1 1.3	0.0	9,463	9,838 11,955	10,002 12,043	9,764	64,108 77,792	66,047 74,961	-2.9 3.8
Primary metals	20,171	11,375 20,417	20,544	-1.2	-0.6	-1.2	12,125 19,798	20,963	21,718	11,411 20,937	147,548	148,923	-0.9
Iron and steel mills	10,085	10,178	10,541	-0.9	-3.4	-1.5	10,021	10,459	11,222	10,722	75,298	73,861	1.9
Aluminum and nonferrous metals Ferrous metal foundries	8,602 1,484	8,769 1,470	8,486 1,517	-1.9 1.0	3.3 -3.1	-0.6 -2.2	8,349 1,428	8,924 1,580	8,874 1,622	8,906 1,309	61,552 10,698	65,319 9,743	-5.8 9.8
Fabricated metal products	33,505	33,825	33,660	-0.9	0.5	0.7	33,141	35,048	35,243	32,123	234,941	226,636	3.7
Machinery	32,810	33,446	33,284	-1.9	0.5	0.7	31,512	35,538	34,836	31,219	233,068	227,979	2.2 2.5
Farm machinery Construction machinery	2,462 2,935	2,630 3,150	2,543 3,108	-6.4 -6.8	3.4 1.4	2.2 3.0	2,357 2,740	2,610 3,270	2,699 3,354	2,485 2,802	19,686 21,412	19,200 20,704	3.4
Mining, oil field, and													
gas field machinery Industrial machinery	1,464 2,764	1,541 2,872	1,595 2,745	-5.0 -3.8	-3.4 4.6	4.7 1.7	1,417 2,641	1,526 3,296	1,547 2,631	1,454 2,606	10,011 18,455	10,487 17,854	-4.5 3.4
Photographic equipment	540	547	540	-1.3	1.3	-4.1	540	623	512	570	3,812	3,735	2.1
Ventilation, heating, air-conditioning,	4,013	4,095	4,166	-2.0	-1.7	1.1	4,348	5,069	4,749	4,172	29,181	27,372	6.6
and refrigeration equipment  Metalworking machinery	2,675	2,597	2,626	3.0	-1.7	-3.3	4,348 2,501	2,648	2,629	2,512	17,964	18,886	-4.9
Turbines, generators, and other													
power transmission equipment Material handling equipment	4,371 2,887	4,432 2,848	4,367 2,823	-1.4 1.4	1.5 0.9	-0.5 -1.5	4,173 2,766	4,476 2,810	4,535 2,940	3,901 2,517	30,665 19,810	28,843 18,534	6.3 6.9
Computers and electronic products <sup>2</sup>	28,009	27,955	28,292	0.2	-1.2	0.4	26,197	30,313	26,653	25,488	187,752	179,033	4.9
Computers	594	597	640	-0.5	-6.7	-4.5	552	741	625	816	4,201	5,188	-19.0
Computer storage devices Other peripheral equipment	343 762	338 800	353 796	1.5 -4.8	-4.2 0.5	-5.6 1.8	251 739	547 974	264 711	235 783	2,215 5,195	1,826 4,903	21.3 6.0
Nondefense communications	702	800	750	-4.0	0.5	1.0	733	374	/11	763	3,133	4,303	0.0
equipment	3,610	3,587	3,552	0.6	1.0	-0.3	3,155	4,383	3,294 271	2,822	23,686	21,208	11.7
Defense communications equipment  Audio and video equipment	306 343	316 335	282 335	-3.2 2.4	12.1 0.0	8.0 7.7	283 289	300 305	315	283 207	1,989 1,962	1,869 1,411	6.4 39.1
Electronic components	3,601	3,649	3,592	-1.3	1.6	0.7	3,567	4,049	3,661	3,308	24,921	24,167	3.1
Nondefense search and navigation equipment	1,572	1,564	1,590	0.5	-1.6	-0.9	1,409	1,665	1,577	1,369	10,791	10,392	3.8
Defense search and navigation									·				
equipment	2,851	2,814	2,852	1.3	-1.3	-3.0	2,603	3,034	2,762	2,508	19,089	18,494	3.2
Electromedical, measuring, and control instruments	9,252	9,132	9,432	1.3	-3.2	-0.1	8,608	9,941	8,970	8,864	62,472	61,499	1.6
Electrical equipment, appliances,													
and components  Electric lighting equipment	11,795 1,064	11,820 1,063	11,697 1,090	-0.2 0.1	1.1 -2.5	0.5 2.3	11,443 1,047	12,566 1,075	11,923 1,121	10,884 1,027	80,328 7,188	77,242 7,264	4.0 -1.0
Household appliances	1,718	1,718	1,732	0.0	-0.8	-0.1	1,601	1,773	1,796	1,573	11,719	11,552	1.4
Electrical equipment	3,217 910	3,221 938	3,146 890	-0.1 -3.0	2.4 5.4	0.9 -1.2	3,038 866	3,675 894	3,201 862	2,916 882	21,833 5,866	21,524 6,180	1.4 -5.1
Batteries Transportation equipment	86,468	88,221	86,115	-2.0	2.4	0.7	74,014	92,813	88,754	70,828	603,764	575,410	4.9
Automobiles	8,861	9,054	8,996	-2.1	0.6	2.9	6,785	9,195	9,447	6,437	61,411	63,280	-3.0
Light trucks and utility vehicles Heavy duty trucks	22,578 2,951	22,002 3,003	20,597 3,097	2.6 -1.7	6.8 -3.0	0.5 -0.4	18,484 3,011	22,428 3,143	20,659 3,307	17,280 2,809	146,346 21,703	130,180 18,696	12.4 16.1
Motor vehicle bodies, parts,													
and trailers  Nondefense aircraft and parts	28,335 9,270	28,345 11,068	28,076 10,511	0.0 -16.2	1.0 5.3	0.4 -0.4	25,272 8,132	28,790 13,324	29,832 10,293	23,479 9,237	197,717 77,757	186,875 86,570	5.8 -10.2
Defense aircraft and parts	4,563	4,570	4,700	-0.2	-2.8	-1.8	3,905	5,167	4,636	4,017	30,931	29,633	4.4
Ships and boats Furniture and related products	2,629 6,963	2,889 6,875	2,990 6,830	-9.0 1.3	-3.4 0.7	3.2 0.8	2,411 7,106	3,098 6,941	3,043 6,890	2,562 6,569	19,766 47,128	19,472 45,100	1.5 4.5
Miscellaneous durable goods	13,750	13,768	13,716	-0.1	0.7	0.8	13,188	14,381	13,789	12,944	94,313	95,178	-0.9
Nondurable goods industries	250,097	248,120	249,770		-0.7	-0.3	252,383	252,118	260,572	250,701	1,732,597	1,723,904	0.5
Food products	67,839	67,288	67,274	0.8	0.0	-0.4	65,880	66,742	67,452	65,177	463,842	464,732	-0.2
Grain and oilseed milling	7,386	7,509	7,553	-1.6	-0.6	0.1	7,263	7,189	7,298	7,626	51,426	54,328	-0.2 -5.3
Dairy products	9,515	9,409	9,369	1.1	0.4	-0.6	9,481	9,182	9,620	9,281	64,722	65,654	-1.4
Meat, poultry, and seafood products  Beverage and tobacco products	19,169 13,043	19,090 12,577	19,227 12,708	0.4 3.7	-0.7 -1.0	-0.8 2.4	18,953 13,236	20,006 13,114	19,923 13,532	19,276 12,697	134,911 87,281	135,570 86,723	-0.5 0.6
Beverages	8,708	8,592	8,623	1.4	-0.4	-1.3	8,901	9,129	9,447	8,821	60,315	60,372	-0.1
Tobacco Textile mills	4,335 2,463	3,985 2,482	4,085 2,466	8.8 -0.8	-2.4 0.6	11.0 0.4	4,335 2,443	3,985 2,627	4,085 2,572	3,876 2,494	26,966 17,437	26,351 17,577	2.3 -0.8
Textile products	2,283	2,462	2,263	0.7	0.0	0.4	2,318	2,418	2,369	2,336	16,126	15,853	1.7
Apparel	952	979	973	-2.8	0.6	2.3	979	921	925	989	6,327	6,321	0.1
Leather and allied products Paper products	431 16,209	418 16,212	407 16,197	3.1 0.0	2.7 0.1	-1.7 0.3	434 16,400	440 16,304	407 16,581	418 16,126	2,991 112,415	2,918 111,569	2.5 0.8
Pulp, paper, and paperboard mills	6,547	6,477	6,469	1.1	0.1	0.1	6,766	6,432	6,533	6,790	45,028	45,650	-1.4
Paperboard containers Printing	5,697 6,915	5,731 6,826	5,724 6,728	-0.6 1.3	0.1 1.5	1.0 1.4	5,706 6,795	5,798 6,588	5,873 6,976	5,444 6,369	39,677 46,307	38,653 45,023	2.6 2.9
Petroleum and coal products	53,364	52,095	54,339	2.4	-4.1	-3.0	56,775	53,698	59,388	59,913	371,660	378,207	-1.7
Petroleum refineries	49,118	47,727	49,976	2.9	-4.5	-3.3	51,828	48,767	54,708	55,216	342,146	351,048	-2.5
Chemical products Pesticides, fertilizers, and other	66,837	67,169	66,672	-0.5	0.7	0.9	66,950	68,662	69,477	64,255	468,654	455,668	2.8
agricultural chemicals	2,485	2,614	2,647	-4.9	-1.2	-0.3	2,097	2,825	3,313	2,380	20,208	19,915	1.5
Pharmaceuticals and medicines Paints, coatings, and adhesives	22,832 3,872	23,034 3,894	22,685 3,866	-0.9 -0.6	1.5 0.7	1.1 -0.2	22,742 4,097	23,176 4,110	23,100 4,454	20,689 3,893	156,904 28,003	145,401 27,356	7.9 2.4
Plastics and rubber products	19,761	19,807	19,743	-0.2	0.3	0.3	20,173	20,604	20,893	19,927	139,557	139,313	0.2

Revised data due to late receipts and concurrent seasonal adjustment.

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

			Seasonally	Adjusted			Not Seasonally Adjusted								
	Monthly			Pe	ercent Chang	ge		Mon	thly		Year to date				
Industry	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	June - July	May - June	Apr May	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	July 2018	2019 <sup>p</sup>	2018	% Change 2019/ 2018		
All manufacturing industries <sup>2</sup>	500,278	493,351	490,693	1.4	0.5	-1.3	486,027	510,292	505,259	477,354	3,459,902	3,446,535	0.4		
Excluding transportation <sup>2</sup>	413,919	412,663	413,163	0.3	-0.1	0.0	411,963	423,873	428,452	408,497	2,878,889	2,858,597	0.7		
Excluding defense <sup>2</sup>	486,609	481,535	476,266	1.1	1.1	-0.8	475,940	494,571	492,263	467,329	3,362,951	3,353,268	0.3		
With unfilled orders <sup>2</sup>	174,786	169,906	167,262	2.9	1.6		164,364	179,975	168,369	159,968	1,212,326	1,228,559			
Durable goods industries <sup>2</sup>	250,181	245,231	240,923	2.0	1.8		233,644	258,174	244,687	226,653	1,727,305	1,722,631	0.3		
Durable goods illudstries			-	2.0				·							
Primary metals	20,198	20,419	20,369	-1.1	0.2	-0.6	19,933	20,853	20,938	21,284	148,212	152,635	-2.9		
Iron and steel mills	10,201	10,223	10,318	-0.2	-0.9	-0.1	10,292	10,537	10,555	10,957	75,714	76,938			
Aluminum and nonferrous metals	8,530	8,727	8,590	-2.3	1.6	-0.3	8,217	8,792	8,838	8,970	61,791	65,824			
Ferrous metal foundries	1,467	1,469	1,461	-0.1	0.5	-5.6	1,424	1,524	1,545	1,357	10,707	9,873			
Fabricated metal products	33,899	34,178	33,577	-0.8	1.8	0.4	33,569	34,618	35,618	32,469	239,156	234,722			
Machinery	32,836	33,100	32,560	-0.8	1.7	0.1	31,623	34,339	33,545	31,661	232,387	231,498			
Construction machinery	2,839	2,866	2,692	-0.9	6.5	1.5	2,529	2,634	2,691	2,567	19,935	20,602	-3.2		
Mining, oil field, and	1 105	4 202	4 452	0.0	4.2	0.1	4 250	4 277	4 405	4 440	0.500	10 201	6.0		
gas field machinery	1,405	1,392	1,453	0.9	-4.2	-0.1	1,358	1,377	1,405	1,448	9,506	10,201	-6.8		
Industrial machinery	2,689	2,666	2,609	0.9	2.2	-2.6	2,570	3,022	2,396	2,460	18,207	17,890			
Photographic equipment Ventilation, heating, air-conditioning,	461	589	543	-21.7	8.5	-0.5	477	632	453	633	3,426	3,441	-0.4		
and refrigeration equipment	4,007	4,058	4,119	-1.3	-1.5	-0.9	4,254	4,820	4,694	4,295	30,120	28,261	6.6		
Metalworking machinery	2,734	2,561	2,583	6.8	-0.9	1.5	2,610	2,492	2,573	2,352	17,600	19,048	-7.6		
Turbines, generators, and other															
power transmission equipment	4,453	4,460	4,260	-0.2	4.7	-3.4	4,255	4,504	4,428	4,106	30,608	28,661			
Material handling equipment	2,900	3,142	2,839	-7.7	10.7	1.6	2,749	3,366	2,917	2,814	20,013	19,972			
Computers and electronic products <sup>2</sup>	23,780	23,691	24,053	0.4	-1.5	0.5	21,362	26,239	22,659	21,168	160,822	155,445	3.5		
Computers	584	563	606	3.7	-7.1	-7.6	542	707	591	831	4,143	5,343	-22.5		
Nondefense communications															
equipment	3,635	3,591	3,512	1.2	2.2	3.1	2,953	4,212	3,162	2,769	23,362	22,207			
Defense communications equipment	277	249	191	11.2	30.4	-15.5	243	233	197	267	1,734	1,898	-8.6		
Electronic components	3,607	3,586	3,584	0.6	0.1	1.3	3,675	3,779	3,612	3,546	24,915	24,993	-0.3		
Nondefense search and navigation															
equipment	1,572	1,585	1,737	-0.8	-8.8	9.7	1,501	1,724	1,614	1,411	11,466	10,943	4.8		
Defense search and navigation															
equipment	2,895	3,060	3,080	-5.4	-0.6	-2.2	2,328	3,478	2,718	2,295	20,368	18,276	11.4		
Electromedical, measuring,															
and control instruments	9,301	9,124	9,385	1.9	-2.8	-0.6	8,429	9,881	9,014	8,564	62,569	62,010	0.9		
Electrical equipment, appliances,															
and components	12,017	11,963	11,881	0.5	0.7	1.3	11,529	12,553	12,150	10,719	81,536	78,021			
Electric lighting equipment	1,126	1,123	1,191	0.3	-5.7	13.4	1,084	1,199	1,217	1,010	7,500	7,354			
Household appliances	1,749	1,753	1,782	-0.2	-1.6	2.5	1,634	1,777	1,883	1,506	11,783	11,742			
Electrical equipment	3,245	3,242	3,126	0.1	3.7	0.4	3,101	3,549	3,163	2,948	22,217	21,489			
Transportation equipment	86,359	80,688	77,530	7.0	4.1	-7.5	74,064	86,419	76,807	68,857	581,013	587,938	-1.2		
Motor vehicle bodies, parts,	20.200	20.202	27.075		4.0	0.0	24.057	20.042	20.70	22.455	100.000	100 150			
and trailers	28,286	28,262	27,975	0.1	1.0	0.6	24,857	28,013	29,784	23,155	196,868	186,458			
Nondefense aircraft and parts	10,613	7,183	3,567	47.8	101.4	-52.0	11,419	8,673	795	8,742	61,446	95,007	-35.3		
Defense aircraft and parts	3,530 1,822	2,628 1,045	4,240 2,647	34.3 74.4	-38.0 -60.5	-20.9 -7.1	2,548 388	5,375 1,857	2,745 2,888	3,566 1,569	29,463 18,799	30,157 21,664	-2.3 -13.2		
Ships and boats			,					,							
Furniture and related products	6,879	6,903	6,883	-0.3	0.3	2.9	6,778	6,963	7,131	6,376	47,912	46,150	3.8		
Nondurable goods industries	250,097	248,120	249,770	0.8	-0.7	-0.3	252,383	252,118	260,572	250,701	1,732,597	1,723,904	0.5		

<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>. Survey, July Full Report, September 5, 2019. Information on data sources and methodology can be found on our website at <a href="http://www.census.gov/manufacturing/m3/">www.census.gov/manufacturing/m3/</a>. When 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 destimates 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>

	Seasonally Adjusted							Not Seasonally Adjusted						
		Monthly		P	ercent Chang	е		Mor	nthly		% Change			
Industry	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	June - July	May - June	Apr May	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	July 2018	July 2019/ 2018			
All manufacturing industries <sup>2</sup>	1,161,545	1,160,974	1,168,212	0.0	-0.6	-0.8	1,164,535	1,164,549	1,172,756	1,168,975	-0.4			
Excluding transportation <sup>2</sup>	368,372	367,692	367,397	0.2	0.1	-0.2	370,709	370,773	372,586	366,608	1.1			
Excluding defense 2	964,459	962,875	967,057	0.2	-0.4	-0.9	966,936	964,236	972,193	985,211	-1.9			
Durable goods industries <sup>2</sup>	1,161,545	1,160,974	1,168,212	0.0	-0.6	-0.8	1,164,535	1,164,549	1,172,756	1,168,975	-0.4			
Primary metals	31,236	31,209	31,207	0.1	0.0	-0.6	31,767	31,632	31,742	31,590	0.6			
Iron and steel mills	16,100	15,984	15,939	0.7	0.3	-1.4	16,685	16,414	16,336	17,295	-3.5			
Aluminum and nonferrous metals	11,681	11,753	11,795	-0.6	-0.4	0.9	11,635	11,767	11,899	11,011	5.7			
Ferrous metal foundries	3,455	3,472	3,473	-0.5	0.0	-1.6	3,447	3,451	3,507	3,284	5.0			
Fabricated metal products	86,526	86,132	85,779	0.5	0.4	-0.1	87,779	87,351	87,781	85,460	2.7			
Machinery	103,059	103,033	103,379	0.0	-0.3	-0.7	103,119	103,008	104,207	104,856	-1.7			
Construction machinery Mining, oil field, and	5,195	5,291	5,575	-1.8	-5.1	-6.9	4,884	5,095	5,731	5,896	-17.2			
gas field machinery	3,701	3,760	3,909	-1.6	-3.8	-3.5	3,701	3,760	3,909	4,253	-13.0			
Industrial machinery	7,838	7,913	8,119	-0.9	-2.5	-1.6	7,858	7,929	8,203	8,502	-7.6			
Photographic equipment Ventilation, heating, air-conditioning,	1,286	1,365	1,323	-5.8	3.2	0.2	1,204	1,267	1,258	1,536	-21.6			
and refrigeration equipment	8,048	8.054	8,091	-0.1	-0.5	-0.6	8.048	8,142	8,391	7,000	15.0			
= ::		6,857	6,893	0.9	-0.5	-0.6	6,974	6,865	7,021	7,000	-12.0			
Metalworking machinery Turbines, generators, and other	6,916	0,857	0,693	0.9	-0.5	-0.6	6,974	0,803	7,021	7,927	-12.0			
power transmission equipment	28,696	28,614	28,586	0.3	0.1	-0.4	28,696	28,614	28,586	29,638	-3.2			
Material handling equipment	13,073	13,060	12,766	0.3	2.3	0.1	13,272	13,289	12,733	12,863	3.2			
= ' ' '	,	· · · · · ·	,	0.1	0.1	0.1		,		,				
Computers and electronic products <sup>2</sup>	118,386	118,301	118,202				118,451	118,957	119,056	115,323	2.7 5.1			
Computers	2,137	2,147	2,181	-0.5	-1.6	-1.5	2,137	2,147	2,181	2,033	5.1			
Nondefense communications	24,594	24.500	24,565	0.1	0.0	-0.2	24 424	24,636	24,807	24.620	-0.8			
equipment	,	24,569	1,181	-2.6	-5.7	-0.2 -7.2	24,434 1,080	1,120	24,807 1,187	24,628 1,459	-0.8 -26.0			
Defense communications equipment	1,085	1,114		-2.6 0.0	-5.7 -0.5	-7.2 -0.1		,		,	-26.0 1.1			
Electronic components  Nondefense search and navigation	12,793	12,787	12,850	0.0	-0.5	-0.1	12,790	12,682	12,952	12,648	1.1			
equipment  Defense search and navigation	20,390	20,390	20,369	0.0	0.1	0.7	20,536	20,444	20,385	19,624	4.6			
equipment	29,319	29,275	29,029	0.2	0.8	0.8	29,345	29,620	29,176	26,987	8.7			
Electromedical, measuring, and control instruments	28,068	28,019	28,027	0.2	0.0	-0.2	28,129	28,308	28,368	27,944	0.7			
Electrical equipment, appliances,	28,008	20,019	20,027	0.2	0.0	-0.2	20,123	20,300	28,308	27,344	0.7			
and components	20,049	19,827	19,684	1.1	0.7	0.9	20,163	20,077	20,090	19,811	1.8			
Electric lighting equipment	1,623	1,561	1,501	4.0	4.0	7.2	1,663	1,626	1,502	1,435	15.9			
Household appliances	1,255	1,224	1,189	2.5	2.9	4.4	1,279	1,246	1,242	1,374	-6.9			
Electrical equipment	8,024	7,996	7,975	0.4	0.3	-0.3	8,038	7,975	8,101	7,800	3.1			
Transportation equipment  Motor vehicle bodies, parts,	793,173	793,282	800,815	0.0	-0.9	-1.1	793,826	793,776	800,170	802,367	-1.1			
and trailers	26,913	26,962	27,045	-0.2	-0.3	-0.4	26,343	26,758	27,535	26,090	1.0			
Nondefense aircraft and parts	581,130	579,787	583,672	0.2	-0.7	-1.2	581,877	578,590	583,241	601,547	-3.3			
Defense aircraft and parts	79,817	80,850	82,792	-1.3	-2.3	-0.6	80,721	82,078	81,870	73,018	10.5			
Ships and boats	28,500	29,307	31,151	-2.8	-5.9	-1.1	28,537	30,560	31,801	29,246	-2.4			
Furniture and related products	8,539	8,623	8,595	-1.0	0.3	0.6	8,853	9,181	9,159	8,929	-0.9			

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

<sup>&</sup>lt;sup>r</sup> 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, July Full Report, September 5, 2019. 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 Groups<sup>1</sup>

Examining Investment Account   555,089   555,089   555,089   568,009   568				Seasonally Ad				and Orders S		Seasonally Adju	sted	
April			Monthly		Pe	ercent Chang	е		Mor	nthly		% Change
Excluding present present contents	Industry					-						2019/
Securing transportation   553,588   553,589   502,090   0.0   0.1   598,239   598,687   546,000   1   1   1   1   1   1   1   1   1	All manufacturing industries	696,484	695,281	694,247	0.2	0.1	0.2	700,858	691,897	698,116	680,361	3.0
When further contents		555,398	555,585	555,749	0.0	0.0	-0.1	558,233	553,603	558,687	548,040	1.9
Description in the products   12,728   42,560   42,560   0.0   0.0   0.0   0.0   0.0   15,007   0.27,10   0.27,10   0.10   1.0												3.0
	With unfilled orders	348,176	347,113	346,243	0.3	0.3	0.5	351,458	345,652	348,666	336,057	4.6
	Durable goods industries	427,068	425,643	424,560	0.3	0.3	0.5	430,621	423,472	427,216	412,243	4.5
Pressay match   2,645   25,775   26,279   0.4   1.1   0.7   25,869   25,711   35,021   35,001   32,001   1.1   1.1   1.0   1	Wood products	12,121	12,169	12,242	-0.4	-0.6	-0.1	11,929	11,919	12,062	12,087	-1.3
tron and sets mills	Nonmetallic mineral products					-0.1						3.5
Allemman and conference metals.  1,768   13,568   13,729   1.1   1.2   2.7   13,968   13,000												-0.1
Ferros metal foundries												-1.8 1.7
Mischieney												5.5
Farm machinery												1.9
Contraction machinery												5.7
Moning all field machinery												7.9
Industrial machinery	The state of the s	3,3 .0	3,733	3,703	2.7	0.5	0.5	3,030	3,731	3,701	3,	7.5
Photographic equipment												1.2
Vermittion, heating, air-conditioning, and refregrential equipment												0.7
sand refrigeration equipment		1,746	1,//2	1,///	-1.4	-0.5	-1.4	1,765	1,742	1,780	1,/31	5.1
Turbines, generators, and other power framewissine equipment		5,591	5,595	5,535	-0.1	1.1	-0.7	5,635	5,624	5,934	5,005	12.6
Power transmission equipment		6,130	6,102	6,124	0.5	-0.4	0.0	6,178	6,040	6,128	5,986	3.2
Material handling equipment		9 571	9 675	9 762	-1 1	-n q	-0.4	9 737	9 536	9 917	9 758	-0.2
Computers and electronic products**  1,331  2,43,15  1,528  1,579  1,528  1,119  1,104  1,107												5.7
Computer storage devices												0.0
Other peripheral equipment												6.3
Nondefense communications equipment												9.2
Defense communications equipment		1,093	1,123	1,129	-2.7	-0.5	0.4	1,119	1,009	1,100	1,104	-5.5
Audio and video equipment		4,837	4,836	4,823	0.0	0.3	-0.7	4,847	4,814	4,939	4,729	2.5
Electronic components												6.5
Nondefense search and navigation equipment												16.6 -0.6
Defense search and na/quation		7,313	7,301	7,336	-0.0	-0.5	0.0	7,372	7,330	7,444	7,410	-0.0
Electromedical, measuring   and control instruments   15,559   15,573   15,569   0.0   0.0   0.0   0.2   15,748   15,488   15,882   15,473   1.5   1		2,692	2,683	2,670	0.3	0.5	0.1	2,736	2,669	2,678	2,615	4.6
Electrical equipment, appliances, and control instruments   15,559   15,573   15,569   0.1   0.0   0.2   15,724   15,488   15,882   15,473   1.		2.524	2.524	2.540	0.4	0.0	0.4	2.505	2.545	2.626	2 671	4.0
Electrical equipment		2,524	2,534	2,549	-0.4	-0.6	-0.4	2,505	2,343	2,030	2,0/1	-4.0
Belefic   Bele	and control instruments	15,559	15,573	15,569	-0.1	0.0	-0.2	15,724	15,498	15,882	15,473	1.6
Electric lighting equipment		20.200	20.207	20.202	0.4	0.1	0.1	20.745	20 411	20.576	10 214	0.0
Household applianers												1.2
Batteries												4.9
Transportation equipment												9.0
Automobiles												7.3
Light trucks and utility vehicles												20.0
Motor vehicle bodies, parts; and trailers	Light trucks and utility vehicles				-1.2				4,621			6.6
And trailers	· · ·	2,212	2,161	2,171	2.4	-0.5	-0.5	2,297	2,210	2,274	2,303	-0.3
Nondefense aircraft and parts.		26 443	26 522	26 532	-0.3	0.0	-0.3	26 736	26 100	26 452	25 818	3.6
Ships and boats												9.8
Furniture and related products												3.6
Miscellaneous durable goods   24,573   24,554   24,508   0.1   0.2   0.4   24,577   24,302   24,513   23,413   5.												11.9
Nondurable goods industries						0.5	0.2					5.0
Food products					-0.1		-0.2		•			0.8
Grain and oilseed milling									•			
Dairy products												1.3 1.4
Meat, poultry, and seafood products.         9,506         9,448         9,271         0.6         1.9         -0.5         9,711         9,371         9,294         9,373         3.           Beverage and tobacco products.         25,300         25,227         25,072         0.3         0.6         0.4         24,410         24,638         25,044         23,651         3.           Beverages.         20,801         20,702         20,541         0.5         0.8         0.6         20,247         20,321         20,602         19,392         4.           Tobacco.         4,499         4,525         4,531         -0.6         -0.1         -0.4         4,163         4,317         4,442         4,259         -2.           Textile products.         3,356         3,548         3,546         0.6         0.1         -0.1         3,357         3,523         3,547         3,463         3.           Apparel.         1,926         1,955         1,984         -1.5         -1.5         0.7         2,012         1,952         1,933         2,024         -0.           Leather and allied products.         768         771         774         -0.4         -0.4         -0.7         790         780												3.2
Beverages			9,448	9,271	0.6		-0.5			9,294		3.6
Tobacco												3.2
Textile mills         3,375         3,339         3,341         1.1         -0.1         -0.8         3,387         3,336         3,360         3,264         3.           Apparel.         1,926         1,955         1,984         -1.5         -1.5         0,7         2,012         1,952         1,933         2,024         -0.0           Leather and allied products         768         771         774         -0.4         -0.4         0.4         779         780         784         804         -3.           Paper products         16,254         16,355         16,447         -0.6         -0.6         0.3         16,365         16,325         16,385         16,202         1.           Pulp, paper, and paperboard mills         6,791         6,840         6,873         -0.7         -0.5         0.5         6,800         6,826         6,890         6,533         4.           Paperboard containers         5,067         5,102         5,115         -0.7         -0.3         0.7         5,108         5,087         5,682         5,130         -0.           Printing         5,542         5,547         5,554         -0.1         -0.1         -0.9         5,524         5,492         5,513												4.4 -2.3
Apparel												3.8
Leather and allied products												2.6
Paper products.         16,254         16,355         16,447         -0.6         -0.6         0.3         16,365         16,325         16,385         16,202         1.           Pulp, paper, and paperboard mills.         6,791         6,840         6,873         -0.7         -0.5         0.5         6,800         6,826         6,830         6,533         4.           Paperboard containers.         5,067         5,102         5,115         -0.7         -0.3         0.7         5,108         5,087         5,082         5,130         4.           Printing.         5,542         5,547         5,554         -0.1         -0.1         -0.9         5,524         5,492         5,513         5,447         1.           Petroleum and coal products.         40,252         40,281         41,011         -0.1         -1.8         -2.2         41,344         40,632         42,341         43,043         -3.           Petroleum refineries.         34,491         34,542         35,554         -0.1         -2.0         -2.7         35,515         34,884         36,530         37,284         -4.           Chemical products.         90,742         90,981         90,707         -0.3         0.3         0.5 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-0.6 -3.1</td></t<>												-0.6 -3.1
Pulp, paper, and paperboard mills         6,791         6,840         6,873         -0.7         -0.5         0.5         6,800         6,826         6,890         6,533         4.           Paperboard containers         5,067         5,102         5,115         -0.7         -0.3         0.7         5,108         5,087         5,082         5,130         -0.           Printing         5,542         5,547         5,554         -0.1         -0.1         -0.9         5,524         5,492         5,513         5,447         1.           Petroleum and coal products         40,252         40,281         41,011         -0.1         -1.8         -2.2         41,344         40,632         42,341         43,043         -3.           Petroleum refineries         34,491         34,542         35,254         -0.1         -2.0         -2.7         35,515         34,884         36,530         37,284         -4.           Chemical products         90,742         90,981         90,707         -0.3         0.3         0.5         91,488         91,318         91,710         90,163         1.           Pesticides, fertilizers, and other agricultural chemicals         5,097         5,071         5,019         0.5         1.0												1.0
Printing	Pulp, paper, and paperboard mills	6,791	6,840	6,873	-0.7	-0.5	0.5	6,800	6,826	6,890	6,533	4.1
Petroleum and coal products												-0.4
Petroleum refineries												1.4 -3.9
Chemical products												-3.9 -4.7
agricultural chemicals	Chemical products											1.5
Pharmaceuticals and medicines		F 007	F 074	F 010	0.5	1.0	4.4	4.040	4 750	4.057	4 225	11.2
												11.2
	Paints, coatings, and adhesives	3,872	3,864	3,865	0.2	0.0	-0.9	3,882	3,910	3,947	3,919	-0.9
Plastics and rubber products	Plastics and rubber products	27,217	27,259	27,193	-0.2	0.2	-0.1	27,215	27,257	27,431	26,575	2.4

<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.

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

•		Se			,	,	Not	Seasonally A	djusted				
		Monthly		Pei	rcent Chai	nge		Mor	thly		Year t	o date	
Industry	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	June - July	May - June	Apr May	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	July 2018	2019 <sup>p</sup>	2018	% Change <sup>6</sup> 2019/ 2018
SHIPMENTS													
All manufacturing industries	504,021	504,952	504,257	-0.2	0.1	0.1	490,370	522,474	522,423	482,868	3,503,339	3,440,413	1.8
Construction materials and supplies	52,161	52,509	52,156	-0.7	0.7	0.4	54.586	56,246	56.411	53.191	364.614	356,408	2.3
Information technology	25,520	25,370	25,685	0.6	-1.2	-0.4	23,732	28,061	24,705	23,203	172,027	162,882	5.6
Computers and related products  Motor vehicle and parts	1,699 62,725	1,735 62,404	1,789 60,766	-2.1 0.5	-3.0 2.7	-2.0 0.8	1,542 53,552	2,262 63,556	1,600 63,245	1,834 50,005	11,611 427,177	11,917 399,031	-2.6 7.1
Capital goods	87,067	89,636	89,065	-2.9	0.6	0.4	81,382	97,120	88,992	80,297	614,113	600,363	2.3
Nondefense capital goods <sup>3</sup>	74,463	76,735	76,030	-3.0	0.9	-	70,394	83,402	76,120	70,150	527,905	523,770	0.8
Excluding aircraft	69,503	69,913	69,915	-0.6	0.0	0.4	66,185	74,714	70,153	64,912	480,532	466,270	3.1
Defense capital goods <sup>4</sup>	12,604	12,901	13,035	-2.3	-1.0		10,988	13,718	12,872	10,147	86,208	76,593	12.6
Consumer goods  Consumer durable goods	214,111 45,214	211,521 44,818	212,031 43,343	1.2 0.9	-0.2 3.4	-0.4 1.0	208,209 38,124	213,839 45,855	219,663 44,430	206,275 36,188	1,464,714 302,961	1,446,819 287,824	1.2 5.3
Consumer nondurable goods	168,897	166,703	168,688	1.3	-1.2		170,085	167,984	175,233	170,087	1,161,753	1,158,995	0.2
NEW ORDERS													
All manufacturing industries <sup>5</sup>	500,278	493,351	490,693	1.4	0.5	-1.3	486,027	510,292	505,259	477,354	3,459,902	3,446,535	0.4
Construction materials and supplies	52,537	52,851 25,601	52,185 25,904	-0.6	1.3		54,807	55,939	56,945	53,310	368,198	363,084	1.4 5.1
Information technology Computers and related products	25,621 1,689	1,701	1,755	0.1 -0.7	-1.2 -3.1	0.1 -3.1	23,008 1,532	28,226 2,228	24,525 1,566	22,628 1,849	173,503 11,553	165,149 12,072	-4.3
Motor vehicle and parts	62,676	62,321	60,665	0.6	2.7	0.9	53,137	62,779	63,197	49,681	426,328	398,614	7.0
Capital goods	87,556 75,764	82,553 72,246	81,668 68,774	6.1 4.9	1.1 5.0	-6.6 -5.0	82,197 73,436	89,501 77,033	78,275 66,132	78,652 70,230	597,910 513,837	615,102 536,611	-2.8 -4.2
Nondefense capital goods <sup>3</sup> Excluding aircraft	69,580	69,431	68,774	0.2	0.9	-5.0 0.2	65,612	77,033	68,649	65,224	480,381	473,074	1.5
Defense capital goods <sup>4</sup>	11,792	10,307	12,894	14.4	-20.1	-14.2	8,761	12,468	12,143	8,422	84,073	78,491	7.1
Consumer goods	214,107	211,676	212,170	1.1	-0.2	-0.4	208,304	213,798	219,706	206,369	1,464,964	1,447,103	1.2
Consumer durable goods  Consumer nondurable goods	45,210 168,897	44,973 166,703	43,482 168,688	0.5 1.3	3.4 -1.2	1.3 -0.8	38,219 170,085	45,814 167,984	44,473 175,233	36,282 170,087	303,211 1,161,753	288,108 1,158,995	5.2 0.2
UNFILLED ORDERS	100,037	100,703	100,000	1.5	1.2	0.0	170,003	107,50	173,233	170,007	1,101,733	1,130,333	0.2
All manufacturing industries <sup>5</sup>	1,161,545	1,160,974	1,168,212	0.0	-0.6	-0.8	1,164,535	1,164,549	1,172,756	1,168,975	(X)	(X)	-0.4
Construction materials and supplies	60,334	59,958	59,616	0.6	0.6		61,389	61,168	61,475	59,247	(X)	(X)	3.6
Information technology Computers and related products	116,026 2,137	115,925 2,147	115,694 2,181	0.1 -0.5	0.2 -1.6	0.2 -1.5	116,048 2,137	116,772 2,147	116,607 2,181	113,413 2,033	(X) (X)	(X) (X)	2.3 5.1
Motor vehicle and parts	26,913	26,962	27,045	-0.3	-0.3		26,343	26,758	27,535	26,090	(X)	(X)	1.0
Capital goods	849,381	848,892	855,975	0.1	-0.8	-0.9	850,994	850,179	857,798	863,832	(X)	(X)	-1.5
Nondefense capital goods <sup>3</sup>	693,525	692,224	696,713	0.2	-0.6	-1.0	695,352	692,310	698,679	715,653	(X)	(X)	-2.8
Excluding aircraft  Defense capital goods <sup>4</sup>	218,645 155,856	218,568 156,668	219,050 159,262	0.0 -0.5	-0.2 -1.6	-0.5 -0.1	219,194 155,642	219,767 157,869	221,257 159,119	221,294 148,179	(X) (X)	(X) (X)	-0.9 5.0
Consumer goods	4,736	4,740	4,585	-0.1	3.4		4,736	4,641	4,682	5,095	(X)	(X)	-7.0
Consumer durable goods	4,736	4,740	4,585	-0.1	3.4	3.1	4,736	4,641	4,682	5,095	(X)	(X)	-7.0
TOTAL INVENTORIES													
All manufacturing industries	696,484	695,281	694,247	0.2	0.1	0.2	700,858	691,897	698,116	680,361	(X)	(X)	3.0
Construction materials and supplies Information technology	73,428 40,279	73,459 40,240	73,707 40,166	0.0 0.1	-0.3 0.2	-0.3 -0.1	73,785 40,755	73,395 40,133	74,441 40,767	72,807 39,315	(X) (X)	(X) (X)	1.3 3.7
Computers and related products	3,795	3,806	3,759	-0.3	1.3	0.5	3,920	3,816	3,826	3,790	(X)	(X)	3.4
Motor vehicle and parts	38,421	38,382	38,331	0.1	0.1	0.7	39,127	37,583	38,238	37,063	(X)	(X)	5.6
Capital goods	214,585	212,848	211,489	0.8	0.6	0.9	216,367	212,289	213,747	203,374	(X)	(X)	6.4
Nondefense capital goods <sup>3</sup> Excluding aircraft	190,587 129,986	189,154 129,528	187,996 129,241	0.8 0.4	0.6 0.2	1.0 0.1	192,261 131,138	188,501 129,009	190,186 130,352	180,310 125,182	(X) (X)	(X) (X)	6.6 4.8
Defense capital goods <sup>4</sup>	23,998	23,694	23,493	1.3	0.9	0.5	24,106	23,788	23,561	23,064	(X)	(X)	4.5
Consumer goods	203,763	203,850	204,025	0.0	-0.1	0.0	204,474	202,328	204,375	202,286	(X)	(X)	1.1
Consumer durable goods  Consumer nondurable goods	31,998 171,765	31,974 171,876	31,924 172,101	0.1 -0.1	0.2 -0.1	1.3 -0.2	32,308 172,166	31,289 171,039	31,745 172,630	30,514 171,772	(X) (X)	(X) (X)	5.9 0.2
Boodsminimum	_, 1,, 05	,,,,,	_,_,131	0.1	0.1	J.2	_,_,_	_, _,000	_, _,030	_, _,, , , _	(1/1)	(//)	J.,2

X Not Applicable

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, July Full Report, September 5, 2019. Information on data sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/sw\_the\_data\_are\_collected/index.html">https://www.census.gov/manufacturing/m3/sw\_the\_data\_are\_collected/index.html</a>.

P 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.

<sup>&</sup>lt;sup>2</sup>Topical 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; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

<sup>&</sup>lt;sup>4</sup> 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.

<sup>&</sup>lt;sup>6</sup> Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group<sup>1</sup>

LESTIMATES are snown in millions of dollar			Seasonally Ac	ljusted				Not	Seasonally Adju	sted	o/ Characa
Industry		Monthly		Р	ercent Chang	ge		IVIOI	nthly		% Change July
,	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	June - July	May - June	Apr May	July 2019 <sup>p</sup>	June 2019 <sup>r</sup>	May 2019	July 2018	2019/ 2018
MATERIALS AND SUPPLIES											
All manufacturing industries	237,864	238,340	238,157	-0.2	0.1	-0.1	239,212	236,740	238,324	234,055	2.2
Durable goods industries	145,835	145,701	145,691	0.1	0.0	-0.2		144,618	145,251	141,964	3.4
Wood products Nonmetallic mineral products	5,163 6,202	5,190 6,184	5,194 6,235	-0.5 0.3	-0.1 -0.8	0.4 0.6	5,061 6,221	4,966 6,215	4,918 6,271	4,996 5,955	1.3 4.5
Primary metals	12,870	13,044	13,105	-1.3	-0.5	-1.1	12,985	12,908	12,771	12,897	0.7
Fabricated metal products Machinery	20,413 29,504	20,491 29,184	20,546 29,213	-0.4 1.1	-0.3 -0.1	-0.2 -0.1	20,654 29,590	20,435 29,034	20,433 29,350	20,632 27,176	0.1 8.9
Computers and electronic products	19,295	19,172	19,113	0.6	0.3	0.3	19,477	19,141	19,362	18,880	3.2
Electrical equipment, appliances, and components	8,582	8,535	8,519	0.6	0.2	0.4	8,678	8,530	8,596	8,058	7.7
Transportation equipment	31,932	31,992	31,904	-0.2	0.3	-0.6	32,111	31,476	31,672	31,522	1.9
Furniture and related products Miscellaneous products	3,850 8,024	3,883 8,026	3,912 7,950	-0.8 0.0	-0.7 1.0	-0.3 -0.4	3,912 8,089	3,923 7,990	3,897 7,981	3,939 7,909	-0.7 2.3
Nondurable goods industries	92,029	92,639	92,466	-0.7	0.2	0.0	92,434	92,122	93,073	92,091	0.4
Food products	17,984	18,132	18,007	-0.8	0.7	0.8	18,007	17,981	17,873	17,773	1.3
Beverage and tobacco products Textiles	6,020 1,142	6,014 1,146	5,973 1,152	0.1 -0.3	0.7 -0.5	0.1 -0.8	5,691 1,149	5,785 1,147	5,931 1,159	5,546 1,163	2.6 -1.2
Textile products Apparel	1,362 471	1,364 473	1,363 505	-0.1 -0.4	0.1 -6.3	0.0 -0.6		1,365 466	1,369 497	1,320 511	3.0 -6.7
Leather and allied products	275	276	277	-0.4	-0.4	1.5	281	279	278	274	2.6
Paper products Printing	8,026 2,792	8,146 2,818	8,193 2,810	-1.5 -0.9	-0.6 0.3	-0.4 0.8	8,059 2,801	8,070 2,800	8,108 2,796	8,238 2,815	-2.2 -0.5
Petroleum and coal products	10,780	11,174	11,361	-3.5	-1.6	-1.4	11,026	11,354	11,983	12,402	-11.1
Chemical products Plastics and rubber products	31,752 11,425	31,676 11,420	31,420 11,405	0.2 0.0	0.8 0.1	0.3 -0.4	32,111 11,473	31,558 11,317	31,675 11,404	30,767 11,282	4.4 1.7
WORK IN PROCESS			·							•	
All manufacturing industries	214,950	213,939	214,083	0.5	-0.1	0.5	216,549	212,901	215,854	210,116	3.1
Durable goods industries	160,540	159,650	159,043	0.6	0.4	1.1	162,286	159,351	161,119	154,671	4.9
Wood products Nonmetallic mineral products	2,234 1,580	2,223 1,573	2,209 1,561	0.5 0.4	0.6 0.8	0.6 -1.1	2,205 1,591	2,214 1,595	2,226 1,599	2,242 1,551	-1.7 2.6
Primary metals	10,365	10,334	10,435	0.3	-1.0	-1.2	10,549	10,423	10,548	10,907	-3.3
Fabricated metal products Machinery	14,061 18,365	14,052 18,664	13,941 18,509	0.1 -1.6	0.8	-1.0 -0.3	14,206 18,578	14,042 18,514	14,050 18,675	13,903 19,094	2.2 -2.7
Computers and electronic products	12,135	12,232	12,441	-0.8	-1.7	-0.6	12,295	12,383	12,879	12,994	-5.4
Electrical equipment, appliances, and components	4,308	4,322	4,320	-0.3	0.0	0.0	4,399	4,380	4,411	4,081	7.8
Transportation equipment	92,263	91,030	90,369	1.4	0.7	2.5	93,209	90,572	91,440	84,729	10.0
Furniture and related products Miscellaneous products	1,318 3,911	1,304 3,916	1,333 3,925	1.1 -0.1	-2.2 -0.2	-1.0 0.5	1,325 3,929	1,330 3,898	1,365 3,926	1,401 3,769	-5.4 4.2
Nondurable goods industries	54,410	54,289	55,040	0.2	-1.4	-1.2	54,263	53,550	54,735	55,445	-2.1
Food products  Beverage and tobacco products	5,762 9,835	5,745 9,793	5,946 9,735	0.3 0.4	-3.4 0.6	0.0 0.3	5,175 9,253	5,151 9,338	5,366 9,579	5,642 8,838	-8.3 4.7
Textiles	728	724	728	0.6	-0.5	-0.4	733	722	733	714	2.7
Textile products Apparel	422 334	422 332	426 344	0.0 0.6	-0.9 -3.5	-0.2 1.2	420 352	415 340	423 343	409 360	2.7 -2.2
Leather and allied products	81	80	77	1.3	3.9	1.3	80	77	78	78	2.6
Paper products Printing	1,382 1,214	1,373 1,210	1,370 1,214	0.7 0.3	0.2 -0.3	1.0 -3.7	1,404 1,203	1,391 1,148	1,380 1,150	1,320 1,111	6.4 8.3
Petroleum and coal products Chemical products	12,275 19,217	12,183 19,310	12,700 19,352	0.8 -0.5	-4.1 -0.2	-2.2 -1.8		12,351 19,506	13,110 19,403	13,840 19,988	-6.8 -2.0
Plastics and rubber products	3,160	3,117	3,148	1.4	-1.0	-0.2	3,155	3,111	3,170	3,145	0.3
FINISHED GOODS											
All manufacturing industries	243,670	243,002	242,007	0.3	0.4	0.3	245,097	242,256	243,938	236,190	3.8
Durable goods industries	120,693 4,724	120,292 4,756	119,826 4,839	0.3	0.4	0.4 -0.9		119,503	120,846 4,918	115,608 4,849	5.1 -3.8
Nonmetallic mineral products	4,724 7,241	7,198	4,839 7,168	-0.7 0.6	-1.7 0.4	-0.9 -0.3	4,663 7,275	4,739 7,307	4,918 7,345	7,069	-3.8 2.9
Primary metals Fabricated metal products	12,410 20,049	12,397 20,096	12,638 20,088	0.1 -0.2	-1.9 0.0	0.3 0.6	12,435 20,245	12,380 20,149	12,762 20,295	12,183 19,530	2.1 3.7
Machinery	24,516	24,281	24,140	1.0	0.6	0.8	24,454	24,005	24,340	22,465	8.9
Computers and electronic products Electrical equipment, appliances,	11,887	12,011	11,854	-1.0	1.3	-0.4	11,992	11,819	11,823	11,896	8.0
and components	7,490	7,450	7,444	0.5	0.1			7,501	7,569	7,075	8.4
Transportation equipment Furniture and related products	16,891 2,847	16,674 2,817	16,225 2,797	1.3 1.1	2.8 0.7	1.3 0.3	17,305 2,961	16,246 2,943	16,317 2,871	16,070 2,736	7.7 8.2
Miscellaneous products	12,638	12,612	12,633	0.2	-0.2	1.0	12,559	12,414	12,606	11,735	7.0
Nondurable goods industries	122,977	122,710	122,181	0.2	0.4 1.3			122,753 30,040	123,092	120,582 30,067	2.5
Food products  Beverage and tobacco products	30,726 9,445	30,498 9,420	30,105 9,364	0.7 0.3	0.6	-0.5 0.7	30,977 9,466	9,515	29,613 9,534	9,267	3.0 2.1
Textiles Textile products	1,505 1,784	1,469 1,762	1,461 1,757	2.5 1.2	0.5 0.3	-1.1 -0.2	1,505 1,775	1,467 1,743	1,468 1,755	1,387 1,734	8.5 2.4
Apparel	1,121	1,150	1,135	-2.5	1.3	1.2	1,183	1,146	1,093	1,153	2.6
Leather and allied products Paper products	412 6,846	415 6,836	420 6,884	-0.7 0.1	-1.2 -0.7	-0.5 1.0	418 6,902	424 6,864	428 6,897	452 6,644	-7.5 3.9
Printing	1,536	1,519	1,530	1.1	-0.7	-1.8	1,520	1,544	1,567	1,521	-0.1
Petroleum and coal products Chemical products	17,197 39,773	16,924 39,995	16,950 39,935	1.6 -0.6	-0.2 0.2	-2.7 1.8	17,421 39,786	16,927 40,254	17,248 40,632	16,801 39,408	3.7 1.0
Plastics and rubber products	12,632	12,722	12,640	-0.7	0.6	0.3	12,587	12,829	12,857	12,148	3.6
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Revised data due to late receipts and concurrent seasonal adjustment.

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	entory/Ship	ments rat	io	Unfille	ed Orders/	Shipments	ratio <sup>2</sup>
Industry	Jul 2019 <sup>p</sup>	Jun 2019 <sup>r</sup>	May 2019	Apr 2019	Jul 2019 <sup>p</sup>	Jun 2019 <sup>r</sup>	May 2019	Apr 2019
All manufacturing industries <sup>3</sup>	1.38	1.38	1.38	1.37	(X)	(X)	(X)	(X)
Durable goods industries <sup>3</sup>	1.68	1.66	1.67	1.67	6.67	6.55	6.62	6.69
Wood products	1.34	1.33	1.34	1.34	(X)	(X)	(X)	(X)
Nonmetallic mineral products	1.32	1.31	1.33	1.34	(X)	(X)	(X)	(X)
Primary metals	1.77	1.75	1.76	1.75	1.55	1.53	1.52	1.51
Fabricated metal products	1.63	1.62	1.62	1.63	2.66	2.62	2.62	2.64
Machinery	2.21	2.16	2.16	2.17	3.48	3.42	3.44	3.48
Computers and electronic products <sup>3</sup>	1.55	1.55	1.53	1.54	5.43	5.46	5.39	5.35
Electrical equipment, appliances,								
and components	1.73	1.72	1.73	1.74	1.84	1.82	1.82	1.82
Transportation equipment	1.63	1.58	1.61	1.59	15.23	14.65	14.99	15.22
Furniture and related products	1.15	1.16	1.18	1.19	1.36	1.39	1.40	1.40
Miscellaneous products	1.79	1.78	1.79	1.79	(X)	(X)	(X)	(X)
Nondurable goods industries	1.08	1.09	1.08	1.08	(X)	(X)	(X)	(X)
Food products	0.80	0.81	0.80	0.80	(X)	(X)	(X)	(X)
Beverage and tobacco products	1.94	2.01	1.97	2.01	(X)	(X)	(X)	(X)
Textiles	1.37	1.35	1.35	1.37	(X)	(X)	(X)	(X)
Textile products	1.56	1.57	1.57	1.57	(X)	(X)	(X)	(X)
Apparel	2.02	2.00	2.04	2.07	(X)	(X)	(X)	(X)
Leather and allied products	1.78	1.84	1.90	1.86	(X)	(X)	(X)	(X)
Paper products	1.00	1.01	1.02	1.02	(X)	(X)	(X)	(X)
Printing	0.80	0.81	0.83	0.84	(X)	(X)	(X)	(X)
Petroleum and coal products	0.75	0.77	0.75	0.75	(X)	(X)	(X)	(X)
Chemical products	1.36	1.35	1.36	1.37	(X)	(X)	(X)	(X)
Plastics and rubber products	1.38	1.38	1.38	1.38	(X)	(X)	(X)	(X)

Not Applicable

sampling error caminor de calculated. For leftrice ecanis on survey design, mechanology, and data immutation see
chttp://www.census.gov/manifacturiers/shipments, inventories, and Orders (M3) Survey, Uty Full Report, September 5, 2019. Information on data
sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_see\_collected/index.html">https://www.census.gov/manufacturing/m3/how\_the\_data\_see\_collected/index.html</a>.

Table 8. Revisions to Previously Published Monthly Percent Changes  $^{\scriptsize 1}$ 

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

	Ship	ments	New 0	Orders	Unfilled	Orders	Inven	tories
Industry	Jul <sup>2</sup> 2019	Jul <sup>3</sup> 2018- Jun 2019	Jul <sup>2</sup> 2019	Jul <sup>3</sup> 2018- Jun 2019	Jul <sup>2</sup> 2019	Jul <sup>3</sup> 2018- Jun 2019	Jul <sup>2</sup> 2019	Jul <sup>3</sup> 2018- Jun 2019
All manufacturing industries	(X)	0.1	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.  Wood products.  Primary metals.  Fabricated metal products.  Machinery.  Computers and electronic products.  Iteratical equipment, appliances, and components.  Transportation equipment.  Furniture and related products.  Miscellaneous products.	0.0 (X) (X) -0.1 0.0 0.0 0.2 -0.7 0.1 (X) (X)	0.2 0.4 0.3 0.4 0.3 0.4 0.3 0.2 0.2	-0.1 (X) (X) -0.1 0.1 -0.2 0.2 -0.6 0.0 (X) (X)	0.5 (NA) (NA) 0.7 0.7 0.5 0.5 1.0 0.6		0.1 (NA) (NA) 0.3 0.2 0.1 0.1 0.2 0.1 0.7		0.1 0.1 0.3
Nondurable goods industries	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.2 0.1 0.3 0.4 0.4 0.5 0.8 0.1 0.4 0.5 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)	(NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)		0.1 0.1 0.2 0.2 0.5 0.4 0.2 0.3 0.4 0.2

X. Not Applicable
NA Not Available

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

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

3 The twelve month revisions are the difference between the month-to-month percent change of the preliminary and final estimates. The
monthly averages are the simple averages of the absolute values of the differences 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

estimates to Saffiping error cannot be salousees. Nr. March 1995 (Articly/lows.census.gov/manufacting/m3/)-.
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, July Full Report, September 5, 2019. 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.htmb">www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.htmb</a>.

<sup>\*</sup> Not Applicable
\*\*Pretliminary
\*\*Pr