

# U.S. Census Bureau News

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE  
MONDAY, APRIL 4, 2016, AT 10:00 A.M. EDT

Adriana Stoica  
Economic Indicators Division  
(301) 763-4832

M3-2 (16)-02  
CB 16-51

## Full Report on Manufacturers' Shipments, Inventories and Orders February 2016

### Summary

New orders for manufactured goods in February, down three of the last four months, decreased \$8.0 billion or 1.7 percent to \$454.0 billion, the U.S. Census Bureau reported today. This followed a 1.2 percent January increase.

Shipments, down ten of the last eleven months, decreased \$3.4 billion or 0.7 percent to \$462.8 billion. This followed a 0.2 percent January decrease.

Unfilled orders, down two of the last three months, decreased \$4.1 billion or 0.3 percent to \$1,184.0 billion. This followed a 0.1 percent January increase. The unfilled orders-to-shipments ratio was 7.02, up from 6.96 in January.

Inventories, down eight consecutive months, decreased \$2.6 billion or 0.4 percent to \$634.3 billion. This followed a 0.5 percent January decrease. The inventories-to-shipments ratio was 1.37, unchanged from January.

### New Orders

New orders for manufactured durable goods in February, down three of the last four months, decreased \$7.0 billion or 3.0 percent to \$229.1 billion, down from the previously published 2.8 percent decrease. This followed a 4.3 percent January increase.

Transportation equipment, also down three of the last four months, led the decrease, \$4.9 billion or 6.2 percent to \$74.1 billion.

New orders for manufactured nondurable goods decreased \$1.0 billion or 0.4 percent to \$224.8 billion.

### Shipments

Shipments of manufactured durable goods in February, down two of the last three months, decreased \$2.4 billion or 1.0 percent to \$238.0 billion, down from the previously published 0.9 percent decrease. This followed a 1.4 percent January increase.

Transportation equipment, also down two of the last three months, led the decrease, \$1.0 billion or 1.2 percent to \$78.9 billion.

Shipments of manufactured nondurable goods, down eight consecutive months, decreased \$1.0 billion or 0.4 percent to \$224.8 billion. This followed a 1.9 percent January decrease. Petroleum and coal products, also down eight consecutive months, led the decrease, \$0.6 billion or 1.6 percent to \$34.8 billion.

### Unfilled Orders

Unfilled orders for manufactured durable goods in February, down two of the last three months, decreased \$4.1 billion or 0.3 percent to \$1,184.0 billion, up from the previously published 0.4 percent decrease. This followed a 0.1 percent January increase.

Transportation equipment, down three consecutive months, drove the decrease, \$4.8 billion or 0.6 percent to \$789.2 billion.

### Inventories

Inventories of manufactured durable goods in February, down seven of the last eight months, decreased \$1.3 billion or 0.3 percent to \$394.1 billion, virtually unchanged from the previously published decrease. This followed a 0.2 percent January decrease.

Primary metals, down thirteen consecutive months, led the decrease, \$0.4 billion or 1.3 percent to \$33.2 billion.

Inventories of manufactured nondurable goods, down seven of the last eight months, decreased \$1.3 billion or 0.5 percent to \$240.2 billion. This followed a 1.0 percent January decrease. Petroleum and coal products, also down seven of the last eight months, drove the decrease, \$1.3 billion or 4.5 percent to \$28.6 billion.

By stage of fabrication, February materials and supplies decreased 0.6 percent in durable goods and decreased 0.2 percent in nondurable goods. Work in process decreased 0.2 percent in durable goods and decreased 0.2 percent in nondurable goods. Finished goods decreased 0.2 percent in durable goods and decreased 0.9 percent in nondurable goods.

---

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to [www.census.gov/m3](http://www.census.gov/m3). The Advance Report on durable goods for March is scheduled for release on April 26, 2016 at 8:30 a.m. EDT and the Full Report on May 4, 2016 at 10:00 a.m. EDT. See back page for survey description. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets. To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit [www.census.gov/econ/webinar](http://www.census.gov/econ/webinar).

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

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

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Feb. 2016 <sup>p</sup>	Jan. 2016 <sup>f</sup>	Dec. 2015	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2016 <sup>p</sup>	Jan. 2016 <sup>f</sup>	Dec. 2015	Feb. 2015	2016 <sup>p</sup>	2015	% Change 2016/2015
All manufacturing industries.....	462,807	466,180	467,019	-0.7	-0.2	-1.4	444,589	418,892	460,778	445,006	863,481	882,835	-2.2
Excluding transportation.....	383,892	386,271	391,383	-0.6	-1.3	-0.5	367,138	352,324	384,740	374,728	719,462	748,208	-3.8
Excluding defense.....	450,790	454,181	454,504	-0.7	-0.1	-1.5	433,186	409,471	446,483	434,286	842,657	862,812	-2.3
With unfilled orders.....	168,567	170,596	167,721	-1.2	1.7	-2.5	162,153	148,304	170,574	158,242	310,457	310,965	-0.2
Durable goods industries.....	237,969	240,351	236,925	-1.0	1.4	-1.8	228,793	209,584	236,363	219,898	438,377	432,546	1.3
Wood products.....	8,401	8,266	8,476	1.6	-2.5	2.5	7,719	6,913	7,335	7,227	14,632	14,218	2.9
Nonmetallic mineral products.....	10,006	9,885	9,856	1.2	0.3	0.4	8,776	8,290	8,586	8,158	17,066	16,598	2.8
Primary metals.....	19,072	19,205	19,200	-0.7	0.0	-2.0	18,949	18,368	17,624	21,262	37,317	43,562	-14.3
Iron and steel mills.....	8,661	8,739	8,404	-0.9	4.0	-3.8	8,496	8,390	7,919	9,882	16,886	20,668	-18.3
Aluminum and nonferrous metals.....	8,884	8,928	9,171	-0.5	-2.6	-0.7	8,964	8,602	8,233	9,850	17,566	19,865	-11.6
Ferrous metal foundries.....	1,527	1,538	1,625	-0.7	-5.4	0.5	1,489	1,376	1,472	1,530	2,865	3,029	-5.4
Fabricated metal products.....	29,750	29,975	29,673	-0.8	1.0	0.3	28,768	27,308	27,797	27,993	56,076	56,223	-0.3
Machinery.....	32,123	32,713	33,049	-1.8	-1.0	2.2	31,176	28,056	34,151	31,350	59,232	60,201	-1.6
Farm machinery.....	1,410	1,504	1,627	-6.3	-7.6	10.0	1,636	1,318	1,364	1,840	2,954	3,362	-12.1
Construction machinery.....	2,900	2,782	3,126	4.2	-11.0	0.4	2,875	2,357	3,180	3,608	5,232	6,924	-24.4
Mining, oil field, and gas field machinery.....	1,175	1,240	1,323	-5.2	-6.3	-7.4	1,122	1,124	1,513	1,985	2,246	4,079	-44.9
Industrial machinery.....	2,846	3,097	2,991	-8.1	3.5	0.8	2,687	2,542	3,621	2,231	5,229	4,263	22.7
Photographic equipment.....	521	544	553	-4.2	-1.6	9.1	469	456	654	483	925	930	-0.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,985	3,977	4,000	0.2	-0.6	0.3	3,348	3,127	3,820	3,173	6,475	6,335	2.2
Metalworking machinery.....	3,365	3,456	3,188	-2.6	8.4	1.0	3,033	2,906	3,615	2,391	5,939	4,774	24.4
Turbines, generators, and other power transmission equipment.....	3,857	3,885	3,818	-0.7	1.8	9.6	3,939	3,640	3,672	4,137	5,579	7,766	-2.4
Material handling equipment.....	2,984	3,032	2,963	-1.6	2.3	3.5	2,902	2,670	3,132	2,224	5,752	4,325	28.8
Computers and electronic products <sup>2</sup> .....	29,505	29,819	29,838	-1.1	-0.1	-0.6	26,606	26,316	32,863	24,552	52,922	49,539	6.8
Computers.....	539	620	617	-13.1	0.5	0.8	391	488	729	414	879	852	3.2
Computer storage devices.....	488	461	426	5.9	8.2	-11.3	326	311	709	283	637	597	6.7
Other peripheral equipment.....	847	859	793	-1.4	8.3	-5.4	673	574	1,194	722	1,247	1,420	-12.2
Nondefense communications equipment.....	3,187	3,174	3,473	0.4	-8.6	0.9	2,789	2,497	4,245	2,764	5,286	5,401	-2.1
Defense communications equipment.....	346	290	415	19.3	-30.1	22.8	343	251	438	366	594	688	-13.7
Audio and video equipment.....	276	283	271	-2.5	4.4	6.7	242	219	345	216	461	400	15.3
Electronic components.....	5,016	5,064	4,917	-0.9	3.0	-0.1	4,525	4,414	4,898	3,635	8,939	7,157	24.9
Nondefense search and navigation equipment.....	1,459	1,485	1,474	-1.8	0.7	-0.2	1,434	1,219	1,618	1,192	2,653	2,184	21.5
Defense search and navigation equipment.....	2,666	2,677	2,686	-0.4	-0.3	-0.8	2,615	2,117	3,015	2,451	4,732	4,506	5.0
Electromedical, measuring, and control instruments.....	9,713	9,705	9,648	0.1	0.6	-1.2	8,994	8,223	11,241	8,195	17,217	16,104	6.9
Electrical equipment, appliances, and components.....	9,527	9,745	9,967	-2.2	-2.2	0.5	9,061	8,557	9,850	9,706	17,618	19,143	-8.0
Household lighting equipment.....	993	1,011	988	-1.8	2.3	0.8	972	897	1,052	895	1,869	1,741	7.4
Household appliances.....	1,506	1,543	1,559	-2.4	-1.0	0.3	1,380	1,244	1,509	1,506	2,624	2,904	-9.6
Electrical equipment.....	2,954	2,966	3,110	-0.4	-4.6	1.4	2,858	2,531	3,125	3,039	5,389	5,953	-9.5
Batteries.....	819	829	813	-1.2	2.0	-2.9	735	716	874	760	1,451	1,540	-5.8
Transportation equipment.....	78,915	79,909	75,636	-1.2	5.6	-6.0	77,451	66,568	76,038	70,278	144,019	134,627	7.0
Automobiles.....	8,957	9,036	8,610	-0.9	4.9	1.5	8,937	7,739	8,200	7,905	16,676	15,168	9.9
Light trucks and utility vehicles.....	14,727	14,676	14,083	0.3	4.2	-2.0	14,797	12,130	13,282	12,039	26,927	22,602	19.1
Heavy duty trucks.....	2,754	2,830	2,801	-2.7	1.0	-1.7	2,605	2,412	2,572	2,795	5,017	5,384	-6.8
Motor vehicle bodies, parts, and trailers.....	27,810	27,480	27,026	1.2	1.7	2.0	28,793	24,489	24,091	24,327	53,282	47,099	13.1
Nondefense aircraft and parts.....	12,924	14,105	10,860	-8.4	29.9	-32.3	11,300	10,576	14,280	12,316	21,876	22,882	-4.4
Defense aircraft and parts.....	4,379	4,458	4,834	-1.8	-7.8	3.8	3,739	3,334	5,831	3,884	7,073	7,134	-0.9
Ships and boats.....	2,602	2,745	2,729	-5.2	0.6	-5.0	2,603	2,306	2,735	2,744	4,909	4,900	0.2
Furniture and related products.....	6,458	6,480	6,481	-0.3	0.0	-0.1	6,403	6,072	6,396	5,946	12,475	11,832	5.4
Miscellaneous durable goods.....	14,212	14,354	14,749	-1.0	-2.7	0.4	13,884	13,136	15,723	13,426	27,020	26,603	1.6
Nondurable goods industries.....	224,838	225,829	230,094	-0.4	-1.9	-1.1	215,796	209,308	224,415	225,108	425,104	450,289	-5.6
Food products.....	65,326	65,652	65,008	-0.5	1.0	-1.0	64,771	63,314	65,871	63,804	128,085	128,897	-0.6
Grain and oilseed milling.....	8,306	8,245	8,402	0.7	-1.9	3.7	8,228	8,035	8,852	7,740	16,263	16,042	1.4
Dairy products.....	9,862	9,959	9,981	-1.0	-0.2	0.3	9,376	9,583	10,060	9,395	18,959	19,452	-2.5
Meat, poultry, and seafood products.....	18,055	18,118	17,785	-0.3	1.9	-2.3	17,981	17,301	17,565	18,926	35,282	37,988	-7.1
Beverage and tobacco products.....	12,427	12,453	12,536	-0.2	-0.7	-1.8	11,665	11,096	12,202	11,024	22,761	21,876	4.0
Beverages.....	9,052	9,281	8,980	-2.5	3.4	-1.1	8,290	7,924	8,646	7,806	16,214	15,409	5.2
Tobacco.....	3,375	3,172	3,556	6.4	-10.8	-3.6	3,375	3,172	3,556	3,218	6,547	6,467	1.2
Textile mills.....	2,498	2,516	2,532	-0.7	-0.6	-1.9	2,473	2,332	2,180	2,445	4,805	4,850	-0.9
Textile products.....	1,924	1,945	1,912	-1.1	1.7	-3.1	1,918	1,751	1,677	1,822	3,669	3,688	-0.5
Apparel.....	1,145	1,147	1,170	-0.2	-2.0	-0.3	1,144	1,023	1,142	1,125	2,167	2,186	-0.9
Leather and allied products.....	407	426	418	-4.5	1.9	-0.5	413	391	394	457	804	879	-8.5
Paper products.....	15,949	16,039	16,073	-0.6	-0.2	0.0	15,410	15,511	15,787	15,048	30,921	30,868	0.2
Pulp, paper, and paperboard mills.....	6,954	7,052	7,061	-1.4	-0.1	-1.9	6,752	7,031	7,067	6,716	13,783	13,920	-1.0
Paperboard containers.....	5,301	5,239	5,188	1.2	1.0	0.5	5,011	4,929	4,905	4,752	9,940	9,809	1.3
Printing.....	7,219	7,218	7,323	0.0	-1.4	0.7	6,692	6,718	7,338	6,373	13,410	13,077	2.5
Petroleum and coal products.....	34,810	35,365	40,008	-1.6	-11.6	-4.3	30,502	31,103	37,426	45,404	61,605	88,753	-30.6
Petroleum refineries.....	31,103	31,757	36,274	-2.1	-12.5	-4.9	27,301	28,470	34,432	42,346	55,771	82,767	-32.6
Chemical products.....	64,037	64,045	64,212	0.0	-0.3	0.2	62,481	58,815	62,936	59,849	121,296	119,383	1.6
Pesticides, fertilizers, and other agricultural chemicals.....	4,998	4,763	4,943	4.9	-3.6	0.7	5,435	3,768	4,303	5,041	9,203	8,794	4.7
Pharmaceuticals and medicines.....	17,575	17,705	17,342	-0.7	2.1	1.8	16,709	16,691	17,825	13,738	33,400	27,611	21.0
Paints, coatings, and adhesives.....	3,470	3,477	3,453	-0.2	0.7	3.1	3,265	3,012	2,925	2,931	6,277	5,838	7.5
Plastics and rubber products.....	19,096	19,023	18,902	0.4	0.6	0.7	18,327	17,254	17,462	17,757	35,581	35,832	-0.7

<sup>p</sup> Preliminary<sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<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. See note at end of Table 2 relating to survey error and revision.

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

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

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Feb. 2016 <sup>p</sup>	Jan. 2016 <sup>f</sup>	Dec. 2015	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2016 <sup>p</sup>	Jan. 2016 <sup>f</sup>	Dec. 2015	Feb. 2015	2016 <sup>p</sup>	2015	% Change 2016/2015
All manufacturing industries <sup>2</sup> .....	453,956	461,931	456,485	-1.7	1.2	-2.9	438,225	418,427	466,376	437,676	856,652	871,139	-1.7
Excluding transportation <sup>2</sup> .....	379,813	382,870	385,009	-0.8	-0.6	-0.9	368,116	352,654	378,185	373,384	720,770	745,984	-3.4
Excluding defense <sup>2</sup> .....	443,946	449,660	445,677	-1.3	0.9	-1.8	428,912	408,517	450,143	429,542	837,429	855,182	-2.1
With unfilled orders <sup>2</sup> .....	164,448	171,276	162,053	-4.0	5.7	-6.4	159,852	153,596	180,349	155,037	313,448	309,144	1.4
Durable goods industries <sup>2</sup> .....	229,118	236,102	226,391	-3.0	4.3	-4.6	222,429	209,119	241,961	212,568	431,548	420,850	2.5
Primary metals.....	19,338	19,344	19,229	0.0	0.6	0.2	19,741	19,529	18,187	21,433	39,270	44,797	-12.3
Iron and steel mills.....	8,775	8,717	8,389	0.7	3.9	-3.5	9,003	9,160	8,253	9,969	18,163	21,531	-15.6
Aluminum and nonferrous metals.....	8,959	9,072	9,139	-1.2	-0.7	1.2	9,116	8,785	8,336	9,898	17,901	19,862	-9.9
Ferrous metal foundries.....	1,604	1,555	1,701	3.2	-8.6	16.2	1,622	1,584	1,598	1,566	3,206	3,404	-5.8
Fabricated metal products.....	30,045	30,363	29,630	-1.0	2.5	0.3	30,536	28,374	27,308	28,783	58,910	57,506	2.4
Machinery.....	31,529	32,628	31,000	-3.4	5.3	-3.8	31,571	30,070	31,064	31,291	61,641	62,201	-0.9
Construction machinery.....	2,814	2,884	3,023	-2.4	-4.6	1.1	2,916	2,810	3,116	3,412	5,726	6,508	-12.0
Mining, oil field, and gas field machinery.....	990	1,239	265	-20.1	367.5	-76.6	1,151	1,134	207	2,061	2,285	4,071	-43.9
Industrial machinery.....	2,915	2,963	2,848	-1.6	4.0	-2.3	2,726	2,825	3,283	2,051	5,551	4,549	22.0
Photographic equipment.....	528	510	500	3.5	2.0	-1.6	505	466	518	433	971	923	5.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,912	3,856	4,065	1.5	-5.1	1.7	3,366	3,250	3,825	3,280	6,616	6,623	-0.1
Metalworking machinery.....	3,311	3,381	3,197	-2.1	5.8	-1.6	3,123	3,047	3,521	2,552	6,170	5,099	21.0
Turbines, generators, and other power transmission equipment.....	3,848	4,083	3,465	-5.8	17.8	-3.4	3,875	3,916	3,674	3,499	7,791	7,502	3.9
Material handling equipment.....	3,095	3,108	3,046	-0.4	2.0	-3.5	3,182	2,913	3,400	2,584	6,095	4,927	23.7
Computers and electronic products <sup>2</sup> .....	25,062	25,500	25,374	-1.7	0.5	-1.6	23,496	21,509	29,758	21,664	45,005	41,796	7.7
Computers.....	539	585	588	-7.9	-0.5	-15.8	391	453	700	437	844	901	-6.3
Nondefense communications equipment.....	3,425	3,541	3,188	-3.3	11.1	-17.8	3,519	3,009	4,186	3,565	6,528	6,727	-3.0
Defense communications equipment.....	306	276	292	10.9	-5.5	-11.2	304	260	329	486	564	788	-28.4
Electronic components.....	5,011	5,061	5,136	-1.0	-1.5	4.3	4,728	4,540	5,079	3,885	9,268	7,622	21.6
Nondefense search and navigation equipment.....	1,563	1,573	1,693	-0.6	-7.1	-0.5	1,552	1,333	1,397	1,469	2,885	2,707	6.6
Defense search and navigation equipment.....	2,650	2,888	3,003	-8.2	-3.8	16.8	2,561	2,255	3,894	2,112	4,816	3,994	20.6
Electromedical, measuring, and control instruments.....	9,721	9,701	9,732	0.2	-0.3	-1.5	8,989	8,309	11,671	8,300	17,298	16,285	6.2
Electrical equipment, appliances, and components.....	9,814	10,176	10,173	-3.6	0.0	2.2	9,711	9,467	10,018	9,997	19,178	19,781	-3.0
Electric lighting equipment.....	1,008	1,054	1,006	-4.4	4.8	1.1	1,016	957	1,048	917	1,973	1,757	12.3
Household appliances.....	1,463	1,542	1,589	-5.1	-3.0	2.6	1,211	1,297	1,551	1,340	2,508	2,907	-13.7
Electrical equipment.....	2,947	2,900	3,077	1.6	-5.8	-1.3	2,924	2,660	2,980	3,153	5,584	6,346	-12.0
Transportation equipment.....	74,143	79,061	71,476	-6.2	10.6	-12.2	70,109	65,773	88,191	64,292	135,882	125,155	8.6
Motor vehicle bodies, parts, and trailers.....	27,731	27,026	26,702	2.6	1.2	1.1	28,899	24,249	24,518	24,695	53,148	48,023	10.7
Nondefense aircraft and parts.....	10,140	13,934	9,373	-27.2	48.7	-29.3	5,922	10,082	25,240	8,649	16,004	15,722	1.8
Defense aircraft and parts.....	3,824	5,308	2,685	-28.0	97.7	-66.8	2,916	4,213	5,562	1,463	7,129	4,746	50.2
Ships and boats.....	1,807	1,824	2,278	-0.9	-19.9	-2.1	2,258	1,851	2,272	2,776	4,109	4,326	-5.0
Furniture and related products.....	6,568	6,540	6,441	0.4	1.5	-0.7	6,886	6,073	5,804	6,270	12,959	12,207	6.2
Nondurable goods industries.....	224,838	225,829	230,094	-0.4	-1.9	-1.1	215,796	209,308	224,415	225,108	425,104	450,289	-5.6

<sup>p</sup> Preliminary<sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<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>2</sup> Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is non-sampling 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/>>.

**Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups<sup>1</sup>**

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change Feb. 2016/ 2015
	Monthly			Percent Change			Monthly				
	Feb. 2016 <sup>2</sup>	Jan. 2016 <sup>2</sup>	Dec. 2015	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2016 <sup>2</sup>	Jan. 2016 <sup>2</sup>	Dec. 2015	Feb. 2015	
All manufacturing industries <sup>2</sup> .....	1,184,047	1,188,166	1,187,486	-0.3	0.1	-0.5	1,194,241	1,196,542	1,191,250	1,213,081	-1.6
Excluding transportation <sup>2</sup> .....	394,852	394,199	392,671	0.2	0.4	-0.4	396,747	391,706	385,619	401,800	-1.3
Excluding defense <sup>2</sup> .....	1,000,964	1,003,076	1,002,668	-0.2	0.0	-0.4	1,010,632	1,010,843	1,006,040	1,026,113	-1.5
Durable goods industries <sup>2</sup> .....	1,184,047	1,188,166	1,187,486	-0.3	0.1	-0.5	1,194,241	1,196,542	1,191,250	1,213,081	-1.6
Primary metals.....	35,066	34,800	34,661	0.8	0.4	0.1	36,077	35,285	34,124	37,417	-3.6
Iron and steel mills.....	18,228	18,114	18,136	0.6	-0.1	-0.1	18,928	18,421	17,651	19,247	-1.7
Aluminum and nonferrous metals.....	11,895	11,820	11,676	0.6	1.2	-0.3	12,035	11,883	11,700	12,630	-4.7
Ferrous metal foundries.....	4,943	4,866	4,849	1.6	0.4	1.6	5,114	4,981	4,773	5,540	-7.7
Fabricated metal products.....	82,358	82,063	81,675	0.4	0.5	-0.1	82,030	80,262	79,196	83,109	-1.3
Machinery.....	108,265	108,859	108,944	-0.5	-0.1	-1.8	109,321	108,926	106,912	119,179	-8.3
Construction machinery.....	5,543	5,629	5,527	-1.5	1.8	-1.8	5,885	5,844	5,391	8,726	-32.6
Mining, oil field, and gas field machinery.....	7,618	7,803	7,804	-2.4	0.0	-11.9	7,665	7,636	7,626	11,131	-31.1
Industrial machinery.....	7,979	7,910	8,044	0.9	-1.7	-1.7	7,999	7,960	7,677	9,126	-12.3
Photographic equipment.....	1,582	1,575	1,609	0.4	-2.1	-3.2	1,569	1,533	1,523	1,467	7.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	7,384	7,457	7,578	-1.0	-1.6	0.9	7,496	7,478	7,355	7,668	-2.2
Metalworking machinery.....	6,366	6,420	6,495	-0.8	-1.2	0.1	6,528	6,438	6,297	7,147	-8.7
Turbines, generators, and other power transmission equipment.....	32,417	32,426	32,228	0.0	0.6	-1.1	32,580	32,644	32,368	34,681	-6.1
Material handling equipment.....	13,026	12,915	12,839	0.9	0.6	0.7	13,108	12,828	12,585	11,352	15.5
Computers and electronic products <sup>2</sup> .....	137,685	137,396	136,786	0.2	0.4	0.3	137,820	136,867	135,917	130,647	5.5
Computers.....	2,618	2,618	2,653	0.0	-1.3	-1.1	2,618	2,618	2,653	2,521	3.8
Nondefense communications equipment.....	37,967	37,729	37,362	0.6	1.0	-0.8	38,226	37,496	36,984	35,079	9.0
Defense communications equipment.....	2,822	2,862	2,876	-1.4	-0.5	-4.1	2,798	2,837	2,828	2,992	-6.5
Electronic components.....	11,275	11,280	11,283	0.0	0.0	2.0	11,433	11,230	11,104	11,064	3.3
Nondefense search and navigation equipment.....	20,713	20,609	20,521	0.5	0.4	1.1	20,477	20,359	20,245	18,038	13.5
Defense search and navigation equipment.....	32,444	32,460	32,249	0.0	0.7	1.0	32,456	32,510	32,372	32,387	0.2
Electromedical, measuring, and control instruments.....	29,846	29,838	29,842	0.0	0.0	0.3	29,812	29,817	29,731	28,566	4.4
Electrical equipment, appliances, and components.....	22,848	22,561	22,130	1.3	1.9	0.9	23,153	22,503	21,593	23,197	-0.2
Electric lighting equipment.....	1,191	1,176	1,133	1.3	3.8	1.6	1,221	1,177	1,117	1,122	8.8
Household appliances.....	1,479	1,522	1,523	-2.8	-0.1	2.0	1,401	1,570	1,517	1,527	-8.3
Electrical equipment.....	9,580	9,587	9,653	-0.1	-0.7	-0.3	9,645	9,579	9,450	9,495	1.6
Transportation equipment.....	789,195	793,967	794,815	-0.6	-0.1	-0.5	797,494	804,836	805,631	811,281	-1.7
Motor vehicle bodies, parts, and trailers.....	20,764	20,843	21,297	-0.4	-2.1	-1.5	21,638	21,532	21,772	22,954	-5.7
Nondefense aircraft and parts.....	604,849	607,633	607,804	-0.5	0.0	-0.2	611,587	616,965	617,459	616,616	-0.8
Defense aircraft and parts.....	67,066	67,621	66,771	-0.8	1.3	-3.1	68,050	68,873	67,994	67,001	1.6
Ships and boats.....	24,380	25,175	26,096	-3.2	-3.5	-1.7	24,370	24,715	25,170	30,379	-19.8
Furniture and related products.....	7,810	7,700	7,640	1.4	0.8	-0.5	7,526	7,043	7,042	7,424	1.4

<sup>2</sup> Preliminary      <sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.<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>2</sup> Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

See note at end of Table 2 relating to survey error and revision.

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

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change Feb. 2016/ 2015
	Monthly			Percent Change			Monthly				
	Feb. 2016 <sup>2</sup>	Jan. 2016 <sup>2</sup>	Dec. 2015	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2016 <sup>2</sup>	Jan. 2016 <sup>2</sup>	Dec. 2015	Feb. 2015	
All manufacturing industries.....	634,282	636,867	640,210	-0.4	-0.5	-0.2	637,210	633,296	622,139	653,818	-2.5
Excluding transportation.....	502,679	504,969	508,745	-0.5	-0.7	-0.5	504,705	501,668	494,739	523,055	-3.5
Excluding defense.....	607,410	609,464	613,763	-0.3	-0.7	-0.2	610,376	606,026	596,031	627,341	-2.7
With unfilled orders.....	319,725	320,938	322,000	-0.4	-0.3	0.0	321,401	319,774	313,528	330,323	-2.7
Durable goods industries.....	394,113	395,390	396,322	-0.3	-0.2	0.2	397,101	394,569	385,843	404,116	-1.7
Wood products.....	11,109	11,197	11,242	-0.8	-0.4	-0.1	11,507	11,422	11,064	11,438	0.6
Nonmetallic mineral products.....	13,013	13,103	13,115	-0.7	-0.1	0.4	13,316	13,171	12,815	13,343	-0.2
Primary metals.....	33,152	33,581	34,276	-1.3	-2.0	-2.0	33,462	33,961	34,310	39,990	-16.3
Iron and steel mills.....	18,002	18,393	19,228	-2.1	-4.3	-3.3	18,212	18,683	19,378	23,883	-23.7
Aluminum and nonferrous metals.....	13,127	13,165	13,045	-0.3	0.9	-0.7	13,178	13,253	12,973	14,086	-6.4
Ferrous metal foundries.....	2,023	2,023	2,003	0.0	1.0	2.5	2,072	2,025	1,959	2,021	2.5
Fabricated metal products.....	48,205	48,407	48,719	-0.4	-0.6	-0.6	48,582	48,462	47,917	49,687	-2.2
Machinery.....	65,443	65,742	66,184	-0.5	-0.7	0.4	65,869	65,265	63,596	67,326	-2.2
Farm machinery.....	3,077	3,051	3,175	0.9	-3.9	-1.2	3,235	3,117	3,168	3,665	-11.7
Construction machinery.....	6,419	6,633	6,692	-3.2	-0.9	-0.8	6,457	6,566	6,562	7,124	-9.4
Mining, oil field, and gas field machinery.....	5,356	5,411	5,390	-1.0	0.4	1.2	5,358	5,340	5,108	6,021	-11.0
Industrial machinery.....	6,187	6,212	6,318	-0.4	-1.7	2.9	6,261	6,118	6,143	6,328	-1.1
Photographic equipment.....	1,410	1,408	1,403	0.1	0.4	-2.1	1,438	1,424	1,345	1,381	4.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,111	5,120	5,147	-0.2	-0.5	0.0	5,203	4,937	4,672	5,365	-3.0
Metalworking machinery.....	5,629	5,615	5,574	0.2	0.7	0.9	5,550	5,504	5,415	5,535	0.3
Turbines, generators, and other power transmission equipment.....	9,908	9,960	10,172	-0.5	-2.1	0.9	9,973	9,879	9,555	10,131	-1.6
Material handling equipment.....	4,312	4,286	4,286	0.6	0.0	1.1	4,214	4,153	4,011	3,924	7.4
Computers and electronic products <sup>2</sup> .....	45,112	44,928	44,839	0.4	0.2	0.0	45,438	44,411	43,532	45,584	-0.3
Computers.....	1,151	1,133	1,106	1.6	2.4	3.0	1,154	1,083	994	1,149	0.4
Computer storage devices.....	1,291	1,333	1,300	-3.2	2.5	-0.2	1,345	1,332	1,192	1,538	-12.5
Other peripheral equipment.....	1,090	1,083	1,079	0.6	0.4	1.9	1,114	1,080	998	1,362	-18.2
Nondefense communications equipment.....	4,382	4,415	4,435	-0.7	-0.5	-2.1	4,485	4,425	4,271	5,102	-12.1
Defense communications equipment.....	685	733	713	-6.5	2.8	-15.6	685	733	713	806	-15.0
Audio and video equipment.....	762	753	767	1.2	-1.8	3.5	725	735	743	740	-2.0
Electronic components.....	8,079	8,035	8,117	0.5	-1.0	0.3	8,146	8,149	7,910	8,033	1.4
Nondefense search and navigation equipment.....	3,471	3,490	3,505	-0.5	-0.4	0.5	3,463	3,492	3,412	3,373	2.7
Defense search and navigation equipment.....	3,235	3,231	3,185	0.1	1.4	1.3	3,255	3,175	3,080	2,833	14.9
Electromedical, measuring and control instruments.....	13,958	14,013	14,203	-0.4	-1.3	-0.5	14,041	13,698	13,750	14,746	-4.8
Electrical equipment, appliances, and components.....	15,980	16,076	16,227	-0.6	-0.9	-0.5	16,054	15,985	15,571	16,698	-3.9
Electric lighting equipment.....	1,886	1,918	1,890	-1.7	1.5	1.3	1,872	1,932	1,802	1,848	1.3
Household appliances.....	2,106	2,106	2,113	0.0	-0.3	-0.5	2,115	2,054	1,909	2,044	3.5
Electrical equipment.....	4,789	4,805	4,805	-0.3	0.0	-0.7	4,855	4,811	4,721	5,114	-5.1
Batteries.....	1,289	1,277	1,308	0.9	-2.4	-1.9	1,255	1,219	1,211	1,303	-3.7
Transportation equipment.....	131,603	131,898	131,465	-0.2	0.3	1.1	132,505	131,628	127,400	130,763	1.3
Automobiles.....	4,550	4,629	4,688	-1.7	-1.3	4.4	4,677	4,632	4,392	4,965	-5.8
Light trucks and utility vehicles.....	4,601	4,664	4,647	-1.4	0.4	3.7	4,785	4,811	4,177	4,023	18.9
Heavy duty trucks.....	1,960	1,961	1,992	-0.1	-1.6	4.7	2,025	2,013	1,842	1,785	13.4
Motor vehicle bodies, parts, and trailers.....	24,817	24,768	25,103	0.2	-1.3	1.1	25,036	24,945	24,525	25,182	-0.6
Nondefense aircraft and parts.....	67,922	67,657	67,580	0.4	0.1	0.9	68,286	67,138	65,475	66,923	2.0
Defense aircraft and parts.....	12,450	12,602	11,824	-1.2	6.6	-0.9	12,445	12,556	11,647	13,045	-4.6
Ships and boats.....	2,017	1,995	1,993	1.1	0.1	-5.9	2,065	2,001	2,035	2,326	-11.2
Furniture and related products.....	7,467	7,417	7,314	0.7	1.4	-0.3	7,370	7,324	7,092	6,960	5.9
Miscellaneous durable goods.....	23,029	23,041	22,941	-0.1	0.4	0.0	22,998	22,940	22,546	22,327	3.0
Non-durable goods industries.....	240,169	241,477	243,888	-0.5	-1.0	-0.7	240,109	238,727	236,296	249,702	-3.8
Food products.....	53,177	53,119	52,956	0.1	0.3	-0.3	52,604	52,813	52,504	52,219	0.7
Grain and oilseed milling.....	5,988	5,856	5,784	2.3	1.2	-2.4	6,072	6,104	5,966	5,997	1.3
Dairy products.....	8,301	8,372	8,333	-0.8	0.5	1.7	8,225	8,092	7,756	8,179	0.6
Meat, poultry, and seafood products.....	8,741	8,755	8,707	-0.2	0.6	-1.4	8,616	8,579	8,443	9,499	-9.3
Beverage and tobacco products.....	19,794	19,916	20,000	-0.6	-0.4	0.4	20,030	20,167	20,041	20,148	-0.6
Beverages.....	15,649	15,743	15,802	-0.6	-0.4	0.6	15,732	15,759	15,678	15,754	-0.1
Tobacco.....	4,145	4,173	4,198	-0.7	-0.6	0.0	4,298	4,408	4,363	4,394	-2.2
Textile mills.....	3,277	3,255	3,238	0.7	0.5	-0.4	3,286	3,247	3,190	3,278	0.2
Textile products.....	3,041	3,024	3,000	0.6	0.8	-0.4	3,053	3,034	2,919	3,004	1.6
Apparel.....	2,844	2,828	2,803	0.6	0.9	2.0	2,799	2,824	2,624	2,527	10.8
Leather and allied products.....	850	856	858	-0.7	-0.2	0.0	831	856	845	852	-2.5
Paper products.....	16,507	16,540	16,639	-0.2	-0.6	0.2	16,631	16,592	16,446	16,755	-0.7
Pulp, paper, and paperboard mills.....	7,250	7,268	7,403	-0.2	-1.8	0.7	7,380	7,326	7,357	7,371	0.1
Paperboard containers.....	4,643	4,642	4,621	0.0	0.5	-0.5	4,664	4,658	4,593	4,756	-1.9
Printing.....	6,049	6,023	6,005	0.4	0.3	0.8	5,931	5,766	5,661	5,537	7.1
Petroleum and coal products.....	28,568	29,907	31,988	-4.5	-6.5	-4.5	27,542	27,760	29,140	37,014	-25.6
Petroleum refineries.....	24,059	25,440	27,480	-5.4	-7.4	-5.1	22,884	23,225	24,658	32,035	-28.6
Chemical products.....	81,605	81,613	82,005	0.0	-0.5	-0.4	82,610	81,381	79,318	83,276	-0.8
Pesticides, fertilizers, and other agricultural chemicals.....	4,703	4,658	4,646	1.0	0.3	-2.0	5,169	5,026	4,780	5,167	0.0
Pharmaceuticals and medicines.....	32,654	32,485	32,675	0.5	-0.6	-1.2	32,950	32,071	31,119	31,453	4.8
Paints, coatings, and adhesives.....	3,719	3,714	3,726	0.1	0.3	1.0	3,832	3,738	3,566	3,873	-1.1
Plastics and rubber products.....	24,457	24,396	24,396	0.3	-0.0	0.1	24,792	24,287	23,608	25,092	-1.2

<sup>2</sup> Preliminary <sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.<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>2</sup> Estimates of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

See note at end of Table 2 relating to survey error and revision.

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

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						% Change <sup>6</sup>
	Monthly			Percent Change			Monthly			Year to date			
	Feb. 2016 <sup>6</sup>	Jan. 2016 <sup>7</sup>	Dec. 2015	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2016 <sup>6</sup>	Jan. 2016 <sup>7</sup>	Dec. 2015	Feb. 2015	2016 <sup>6</sup>	2015	
<b>SHIPMENTS</b>													
All manufacturing industries.....	462,807	466,180	467,019	-0.7	-0.2	-1.4	444,589	418,892	460,778	445,006	863,481	882,835	-2.2
Construction materials and supplies.....	47,028	46,888	47,115	0.3	-0.5	1.0	42,937	40,234	41,837	40,889	83,171	81,868	1.6
Information technology.....	23,533	23,766	24,105	-1.0	-1.4	-0.1	21,603	19,770	27,732	20,781	41,373	40,442	2.3
Computers and related products.....	1,874	1,940	1,836	-3.4	5.7	-4.9	1,390	1,373	2,632	1,419	2,763	2,869	-3.7
Motor vehicle and parts.....	54,248	54,022	52,520	0.4	2.9	0.6	55,132	46,770	48,145	47,066	101,902	90,253	12.9
Capital goods.....	84,595	86,925	85,186	-2.7	2.0	-5.0	79,701	72,520	94,568	80,169	152,221	155,405	-2.0
Nondefense capital goods <sup>3</sup> .....	74,907	77,219	75,135	-3.0	2.8	-5.9	70,309	64,887	83,385	71,554	135,196	139,425	-3.0
Excluding aircraft.....	66,684	67,816	68,767	-1.7	-1.4	0.6	63,483	58,847	74,045	63,372	122,330	124,877	-2.0
Defense capital goods <sup>4</sup> .....	9,688	9,706	10,051	-0.2	-3.4	2.5	9,392	7,633	11,183	8,615	17,025	15,980	6.5
Consumer goods.....	179,624	180,965	183,869	-0.7	-1.6	-1.4	173,658	166,728	181,449	179,460	340,386	355,352	-4.2
Consumer durable goods.....	37,147	37,312	36,521	-0.4	2.2	0.0	37,386	31,831	35,287	33,068	69,217	62,839	10.1
Consumer nondurable goods.....	142,477	143,653	147,348	-0.8	-2.5	-1.7	136,272	134,897	146,162	146,392	271,169	292,513	-7.3
<b>NEW ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	453,956	461,931	456,485	-1.7	1.2	-2.9	438,225	418,427	466,376	437,676	856,652	871,139	-1.7
Construction materials and supplies.....	47,289	47,057	47,309	0.5	-0.5	1.5	43,749	40,813	41,610	41,279	84,562	82,628	2.3
Information technology.....	24,156	24,800	24,426	-2.6	1.5	-1.6	23,098	21,272	28,762	22,039	44,370	42,328	4.8
Computers and related products.....	1,874	1,905	1,807	-1.6	5.4	-10.4	1,390	1,338	2,603	1,442	2,728	2,918	-6.5
Motor vehicle and parts.....	54,169	53,568	52,196	1.1	2.6	0.2	55,238	46,530	48,572	47,434	101,768	91,177	11.6
Capital goods.....	79,782	88,751	74,348	-10.1	19.4	-17.4	75,513	75,736	96,212	78,573	151,249	151,500	-0.2
Nondefense capital goods <sup>3</sup> .....	72,317	78,712	65,214	-8.1	20.7	-14.0	67,941	67,258	83,000	69,966	135,199	137,544	-1.7
Excluding aircraft.....	66,972	68,706	66,495	-2.5	3.3	-3.5	66,364	62,331	70,473	64,958	128,695	130,142	-1.1
Defense capital goods <sup>4</sup> .....	7,465	10,039	9,134	-25.6	9.9	-35.6	7,572	8,478	13,212	8,607	16,050	13,956	15.0
Consumer goods.....	179,654	180,947	183,845	-0.7	-1.6	-1.4	173,841	166,817	181,375	179,539	340,658	355,667	-4.2
Consumer durable goods.....	37,177	37,294	36,497	-0.3	2.2	-0.1	37,569	31,920	35,213	33,147	69,489	63,154	10.0
Consumer nondurable goods.....	142,477	143,653	147,348	-0.8	-2.5	-1.7	136,272	134,897	146,162	146,392	271,169	292,513	-7.3
<b>UNFILLED ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	1,184,047	1,188,166	1,187,486	-0.3	0.1	-0.5	1,194,241	1,196,542	1,191,250	1,213,081	(X)	(X)	-1.6
Construction materials and supplies.....	54,706	54,445	54,276	0.5	0.3	0.4	54,205	53,393	52,814	54,402	(X)	(X)	-0.4
Information technology.....	138,590	137,967	136,933	0.5	0.8	0.2	138,842	137,347	135,845	132,103	(X)	(X)	5.1
Computers and related products.....	2,618	2,618	2,653	0.0	-1.3	-1.1	2,618	2,618	2,653	2,521	(X)	(X)	3.8
Motor vehicle and parts.....	20,764	20,843	21,297	-0.4	-2.1	-1.5	21,638	21,532	21,772	22,954	(X)	(X)	-5.7
Capital goods.....	890,751	895,564	893,738	-0.5	0.2	-1.2	896,996	901,184	897,968	920,329	(X)	(X)	-2.5
Nondefense capital goods <sup>3</sup> .....	742,216	744,806	743,313	-0.3	0.2	-1.3	748,218	750,586	748,215	767,113	(X)	(X)	-2.5
Excluding aircraft.....	245,380	245,092	244,202	0.1	0.4	-0.9	246,362	243,481	239,997	251,631	(X)	(X)	-2.1
Defense capital goods <sup>4</sup> .....	148,535	150,758	150,425	-1.5	0.2	-0.6	148,778	150,598	149,753	153,216	(X)	(X)	-2.9
Consumer goods.....	5,329	5,299	5,317	0.6	-0.3	-0.4	5,502	5,319	5,230	5,578	(X)	(X)	-1.4
Consumer durable goods.....	5,329	5,299	5,317	0.6	-0.3	-0.4	5,502	5,319	5,230	5,578	(X)	(X)	-1.4
<b>TOTAL INVENTORIES</b>													
All manufacturing industries.....	634,282	636,867	640,210	-0.4	-0.5	-0.2	637,210	633,296	622,139	653,818	(X)	(X)	-2.5
Construction materials and supplies.....	64,493	64,811	65,001	-0.5	-0.3	-0.1	65,637	64,989	63,401	66,820	(X)	(X)	-1.8
Information technology.....	37,461	37,680	37,930	-0.6	-0.7	-0.6	37,778	37,263	36,549	39,556	(X)	(X)	-4.5
Computers and related products.....	3,532	3,549	3,485	-0.5	1.8	1.5	3,613	3,495	3,184	4,049	(X)	(X)	-10.8
Motor vehicle and parts.....	35,928	36,022	36,430	-0.3	-1.1	2.0	36,523	36,401	34,936	35,955	(X)	(X)	1.6
Capital goods.....	196,270	197,100	196,762	-0.4	0.2	0.4	196,890	195,260	190,203	199,522	(X)	(X)	-1.3
Nondefense capital goods <sup>3</sup> .....	174,547	174,846	175,409	-0.2	-0.3	0.4	175,200	173,093	169,012	178,009	(X)	(X)	-1.6
Excluding aircraft.....	118,081	118,540	119,295	-0.4	-0.6	0.1	118,555	117,316	115,082	122,065	(X)	(X)	-2.9
Defense capital goods <sup>4</sup> .....	21,723	22,254	21,353	-2.4	4.2	-0.1	21,690	22,167	21,191	21,513	(X)	(X)	0.8
Consumer goods.....	180,698	182,084	184,247	-0.8	-1.2	-0.8	180,018	179,922	177,795	185,402	(X)	(X)	-2.9
Consumer durable goods.....	30,273	30,372	30,281	-0.3	0.3	1.1	30,746	30,804	29,009	29,081	(X)	(X)	5.7
Consumer nondurable goods.....	150,425	151,712	153,966	-0.8	-1.5	-1.2	149,272	149,118	148,786	156,321	(X)	(X)	-4.5

X Not Applicable      <sup>6</sup> Preliminary      <sup>7</sup> Revised data due to late receipts and concurrent seasonal adjustment.

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

<sup>3</sup> Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

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

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

See note at end of Table 2 relating to survey error and revision.

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

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change Feb. 2016/ 2015
	Feb. 2016 <sup>p</sup>	Jan. 2016 <sup>f</sup>	Dec. 2015	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2016 <sup>p</sup>	Jan. 2016 <sup>f</sup>	Dec. 2015	Feb. 2015	
<b>MATERIALS AND SUPPLIES</b>											
All manufacturing industries.....	209,455	210,408	210,935	-0.5	-0.2	-0.3	210,767	210,951	209,278	217,869	-3.3
Durable goods industries.....	130,596	131,384	131,521	-0.6	-0.1	0.1	131,469	131,899	130,607	135,548	-3.0
Wood products.....	4,305	4,325	4,374	-0.5	-1.1	-0.5	4,422	4,481	4,473	4,512	-2.0
Nonmetallic mineral products.....	4,991	5,050	4,983	-1.2	1.3	0.3	5,020	5,047	4,943	4,963	1.1
Primary metals.....	13,308	13,300	13,406	0.1	-0.8	-1.3	13,305	13,573	13,827	15,358	-13.4
Fabricated metal products.....	17,136	17,218	17,344	-0.5	-0.7	-1.5	17,206	17,348	17,389	18,106	-5.0
Machinery.....	25,039	25,173	25,654	-0.5	-1.9	0.2	25,058	24,970	24,799	26,451	-5.3
Computers and electronic products.....	18,876	18,692	18,738	1.0	-0.2	0.8	18,965	18,675	18,636	18,907	0.3
Electrical equipment, appliances, and components.....	6,094	6,154	6,292	-1.0	-2.2	-1.8	6,147	6,166	6,180	6,766	-9.1
Transportation equipment.....	29,472	29,966	29,294	-1.6	2.3	1.6	30,033	30,151	29,056	29,397	2.2
Furniture and related products.....	3,799	3,850	3,770	-1.3	2.1	-0.6	3,781	3,849	3,725	3,650	3.6
Miscellaneous products.....	7,576	7,656	7,666	-1.0	-0.1	0.1	7,532	7,639	7,579	7,438	1.3
Nondurable goods industries.....	78,859	79,024	79,414	-0.2	-0.5	-1.0	79,298	79,052	78,671	82,321	-3.7
Food products.....	17,776	17,755	17,779	0.1	-0.1	-1.0	17,744	17,989	18,170	17,870	-0.7
Beverage and tobacco products.....	5,056	5,096	5,081	-0.8	0.3	-1.2	5,232	5,279	5,176	5,334	-1.9
Textiles.....	1,203	1,199	1,199	0.3	0.0	0.8	1,201	1,193	1,188	1,164	3.2
Textile products.....	1,148	1,139	1,134	0.8	0.4	-0.2	1,149	1,139	1,125	1,172	-2.0
Apparel.....	870	864	874	0.7	-1.1	-1.9	842	844	838	804	4.7
Leather and allied products.....	255	250	255	2.0	-2.0	-0.4	249	247	258	244	2.0
Paper products.....	8,522	8,517	8,595	0.1	-0.9	0.6	8,591	8,572	8,565	8,619	-0.3
Printing.....	2,742	2,787	2,775	-1.6	0.4	0.7	2,700	2,724	2,654	2,733	-1.2
Petroleum and coal products.....	6,440	6,710	7,141	-4.0	-6.0	-8.6	6,366	6,239	6,471	8,548	-25.5
Chemical products.....	25,221	24,997	24,887	0.9	0.4	0.5	25,533	25,030	24,591	25,724	-0.7
Plastics and rubber products.....	9,626	9,710	9,694	-0.9	0.2	-0.5	9,691	9,796	9,635	10,109	-4.1
<b>WORK IN PROCESS</b>											
All manufacturing industries.....	198,790	199,127	200,764	-0.2	-0.8	0.1	199,587	197,766	194,507	205,160	-2.7
Durable goods industries.....	154,268	154,531	154,684	-0.2	-0.1	0.4	154,643	153,443	149,627	156,872	-1.4
Wood products.....	2,401	2,421	2,404	-0.8	0.7	2.4	2,440	2,430	2,332	2,297	6.2
Nonmetallic mineral products.....	1,552	1,540	1,524	0.8	1.0	0.5	1,611	1,546	1,454	1,497	7.6
Primary metals.....	9,610	9,802	10,308	-2.0	-4.9	-3.1	9,733	9,827	9,965	12,112	-19.6
Fabricated metal products.....	12,993	12,949	12,986	0.3	-0.3	0.0	12,990	12,818	12,671	13,246	-1.9
Machinery.....	19,782	20,089	19,467	-1.5	3.2	0.6	19,884	19,912	18,352	19,818	0.3
Computers and electronic products.....	14,961	15,036	15,053	-0.5	-0.1	1.4	14,974	14,653	14,279	15,083	-0.7
Electrical equipment, appliances, and components.....	3,759	3,777	3,766	-0.5	0.3	1.5	3,760	3,764	3,628	3,902	-3.6
Transportation equipment.....	83,983	83,786	84,149	0.2	-0.4	0.7	84,038	83,434	82,096	84,264	-0.3
Furniture and related products.....	1,132	1,078	1,062	5.0	1.5	-0.4	1,126	1,078	1,050	1,037	8.6
Miscellaneous products.....	4,985	4,053	3,965	1.0	2.2	-0.2	4,087	3,981	3,800	3,616	13.0
Nondurable goods industries.....	44,522	44,596	46,080	-0.2	-3.2	-1.0	44,944	44,323	44,880	48,288	-6.9
Food products.....	5,638	5,671	5,671	-0.6	0.0	0.0	5,716	5,987	6,112	5,512	3.7
Beverage and tobacco products.....	7,088	7,041	7,034	0.7	0.1	-0.3	7,355	7,391	7,511	7,356	0.0
Textiles.....	766	754	750	1.6	0.5	-1.7	765	750	727	790	-3.2
Textile products.....	477	470	463	1.5	1.5	0.7	482	470	435	447	7.8
Apparel.....	325	321	329	1.2	-2.4	1.2	313	306	292	329	-4.9
Leather and allied products.....	98	104	98	-5.8	6.1	-3.0	98	106	96	96	2.1
Paper products.....	1,306	1,308	1,308	-0.2	0.0	-2.3	1,310	1,310	1,276	1,311	-0.1
Printing.....	1,565	1,491	1,518	5.0	-1.8	1.2	1,569	1,387	1,394	1,266	23.9
Petroleum and coal products.....	7,357	7,683	8,153	-4.2	-5.8	-1.7	7,177	6,840	7,173	10,301	-30.3
Chemical products.....	17,094	17,025	18,037	0.4	-5.6	-1.6	17,314	17,036	17,256	18,207	-4.9
Plastics and rubber products.....	2,808	2,728	2,719	2.9	0.3	-0.3	2,845	2,740	2,608	2,673	6.4
<b>FINISHED GOODS</b>											
All manufacturing industries.....	226,037	227,332	228,511	-0.6	-0.5	-0.3	226,856	224,579	218,354	230,789	-1.7
Durable goods industries.....	109,249	109,475	110,117	-0.2	-0.6	-0.1	110,989	109,227	105,609	111,696	-0.6
Wood products.....	4,403	4,451	4,464	-1.1	-0.3	-1.1	4,645	4,511	4,259	4,629	0.3
Nonmetallic mineral products.....	6,470	6,513	6,608	-0.7	-1.4	0.4	6,685	6,578	6,418	6,883	-2.9
Primary metals.....	10,234	10,479	10,562	-2.3	-0.8	-1.8	10,424	10,561	10,518	12,520	-16.7
Fabricated metal products.....	18,076	18,240	18,389	-0.9	-0.8	-0.2	18,386	18,296	17,857	18,335	0.3
Machinery.....	20,622	20,480	21,063	0.7	-2.8	0.4	20,927	20,383	20,445	21,057	-0.6
Computers and electronic products.....	11,275	11,200	11,048	0.7	1.4	-3.0	11,499	11,083	10,617	11,594	-0.8
Electrical equipment, appliances, and components.....	6,127	6,145	6,169	-0.3	-0.4	-0.5	6,147	6,055	5,763	6,030	1.9
Transportation equipment.....	18,148	18,146	18,022	0.0	0.7	2.5	18,434	18,043	16,248	17,102	7.8
Furniture and related products.....	2,536	2,489	2,482	1.9	0.3	0.2	2,463	2,397	2,317	2,273	8.4
Miscellaneous products.....	11,358	11,332	11,310	0.2	0.2	0.1	11,379	11,320	11,167	11,273	0.9
Nondurable goods industries.....	116,788	117,857	118,394	-0.9	-0.5	-0.4	115,867	115,352	112,745	119,093	-2.7
Food products.....	29,763	29,693	29,506	0.2	0.6	0.0	29,144	28,837	28,222	28,837	1.1
Beverage and tobacco products.....	7,650	7,779	7,885	-1.7	-1.3	2.3	7,443	7,497	7,354	7,458	-0.2
Textiles.....	1,308	1,302	1,289	0.5	1.0	-0.8	1,320	1,304	1,275	1,324	-0.3
Textile products.....	1,416	1,415	1,403	0.1	0.9	-1.0	1,422	1,425	1,359	1,385	2.7
Apparel.....	1,649	1,643	1,600	0.4	2.7	4.4	1,644	1,674	1,494	1,394	17.9
Leather and allied products.....	497	502	505	-1.0	-0.6	0.8	484	503	491	512	-5.5
Paper products.....	6,679	6,715	6,736	-0.5	-0.3	0.2	6,730	6,710	6,605	6,825	-1.4
Printing.....	1,742	1,745	1,712	-0.2	1.9	0.7	1,662	1,655	1,613	1,538	8.1
Petroleum and coal products.....	14,771	15,514	16,694	-4.8	-7.1	-4.0	13,999	14,681	15,496	18,165	-22.9
Chemical products.....	39,290	39,591	39,081	-0.8	1.3	-0.3	39,763	39,315	37,471	39,345	1.1
Plastics and rubber products.....	12,023	11,958	11,983	0.5	-0.2	0.6	12,256	11,751	11,365	12,310	-0.4

<sup>p</sup> Preliminary <sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment.<sup>1</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of fulfilled 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.

See note at end of Table 2 relating to survey error and revisions.

**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.]

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio <sup>2</sup>			
	Feb 2016 <sup>a</sup>	Jan 2016 <sup>b</sup>	Dec 2015	Nov 2015	Feb 2016 <sup>a</sup>	Jan 2016 <sup>b</sup>	Dec 2015	Nov 2015
	All manufacturing industries <sup>3</sup> .....	1.37	1.37	1.37	1.35	(X)	(X)	(X)
Durable goods industries <sup>3</sup> .....	1.66	1.65	1.67	1.64	7.02	6.96	7.08	6.94
Wood products.....	1.32	1.35	1.33	1.36	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.30	1.33	1.33	1.33	(X)	(X)	(X)	(X)
Primary metals.....	1.74	1.75	1.79	1.78	1.84	1.81	1.81	1.77
Fabricated metal products.....	1.62	1.61	1.64	1.66	2.85	2.82	2.84	2.85
Machinery.....	2.04	2.01	2.00	2.04	3.61	3.57	3.56	3.70
Computers and electronic products <sup>3</sup> .....	1.53	1.51	1.50	1.49	6.01	5.97	5.89	5.86
Electrical equipment, appliances, and components.....	1.68	1.65	1.63	1.65	2.62	2.53	2.42	2.41
Transportation equipment.....	1.67	1.65	1.74	1.62	15.04	14.88	15.85	14.58
Furniture and related products.....	1.16	1.14	1.13	1.13	1.42	1.39	1.38	1.39
Miscellaneous products.....	1.62	1.61	1.56	1.56	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.07	1.07	1.06	1.06	(X)	(X)	(X)	(X)
Food products.....	0.81	0.81	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.59	1.60	1.60	1.56	(X)	(X)	(X)	(X)
Textiles.....	1.31	1.29	1.28	1.26	(X)	(X)	(X)	(X)
Textile products.....	1.58	1.55	1.57	1.53	(X)	(X)	(X)	(X)
Apparel.....	2.48	2.47	2.40	2.34	(X)	(X)	(X)	(X)
Leather and allied products.....	2.09	2.01	2.05	2.04	(X)	(X)	(X)	(X)
Paper products.....	1.03	1.03	1.04	1.03	(X)	(X)	(X)	(X)
Printing.....	0.84	0.83	0.82	0.82	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.82	0.85	0.80	0.80	(X)	(X)	(X)	(X)
Chemical products.....	1.27	1.27	1.28	1.28	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.28	1.28	1.29	1.30	(X)	(X)	(X)	(X)

X Not Applicable    <sup>a</sup> Preliminary    <sup>b</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>2</sup> Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

<sup>3</sup> Unfilled orders to shipments ratio excludes semiconductor manufacturing.

**Table 8. Revisions to Previously Published Monthly Percent Changes <sup>1</sup>**

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Feb <sup>2</sup> 2016	Feb <sup>3</sup> 2015- Jan 2016	Feb <sup>2</sup> 2016	Feb <sup>3</sup> 2015- Jan 2016	Feb <sup>2</sup> 2016	Feb <sup>3</sup> 2015- Jan 2016	Feb <sup>2</sup> 2016	Feb <sup>3</sup> 2015- Jan 2016
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.0	(X)
Durable goods industries.....	-0.1	0.3	-0.2	0.6	0.1	0.0	0.0	0.1
Wood products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Primary metals.....	0.1	0.6	0.1	1.0	0.0	0.4	-0.1	0.5
Fabricated metal products.....	0.1	0.2	0.2	0.3	0.1	0.1	0.0	0.2
Machinery.....	-0.5	0.8	-0.8	1.0	0.1	0.1	-0.2	0.2
Computers and electronic products.....	-0.5	0.3	-0.8	0.5	-0.1	0.1	0.0	0.3
Electrical equipment, appliances, and components.....	-0.2	0.3	-0.8	1.2	0.1	0.4	0.0	0.3
Transportation equipment.....	0.0	0.4	0.0	1.1	0.0	0.1	0.1	0.2
Furniture and related products.....	(X)	0.4	(X)	0.2	(X)	0.3	(X)	0.3
Miscellaneous products.....	(X)	0.5	(X)	0.5	(X)	0.5	(X)	0.2
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Textile products.....	(X)	1.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Apparel.....	(X)	1.2	(X)	(NA)	(X)	(NA)	(X)	1.0
Leather and allied products.....	(X)	1.9	(X)	(NA)	(X)	(NA)	(X)	0.5
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.5
Petroleum and coal products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	1.1
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable

NA Not Available

<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>2</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

<sup>3</sup> The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.



## Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 4,800 reporting units that represent approximately 3,000 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-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 61 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 54 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any revisions made later than two months will be reflected in the annual benchmark publication.

Additional survey documentation can be found on our web site: <http://www.census.gov/m3>.

### Benchmark notice

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 18, 2016. These revisions result from:

- benchmarking the 2008-2011 Annual Survey of Manufactures (ASM) shipments and inventories data to the revised 2012 Economic Census data on a 2007 North American Industry Classification System (NAICS) basis;
- benchmarking the M3 shipments and inventories data to the 2014 ASM and revised 2013 ASM data, as well as the revised 2012 Economic Census data, on a 2012 NAICS basis, and ASM benchmarks for prior years on a 2007 NAICS basis;
- incorporating the unfilled orders to shipments ratios obtained from the 2014/2013 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 Census or 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 1997 through March 2016 and the data not seasonally adjusted for January 2001 through March 2016. An updated Press Release will contain revised monthly tables for January 2016 through March 2016. Please call M3 staff on (301) 763-4832 with any questions.