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Full Report on Manufacturers' Shipments, Inventories and Orders October 2016

Summary

New orders for manufactured goods in October, up four consecutive months, increased \$12.5 billion or 2.7 percent to \$469.4 billion, the U.S. Census Bureau reported today. This followed a 0.6 percent September increase.

Shipments, up seven of the last eight months, increased \$1.7 billion or 0.4 percent to \$464.7 billion. This followed a 0.9 percent September increase.

Unfilled orders, up following four consecutive monthly decreases, increased \$8.2 billion or 0.7 percent to \$1,128.5 billion. This followed a 0.2 percent September decrease. The unfilled orders-to-shipments ratio was 6.78, up from 6.70 in September.

Inventories, up three of the last four months, increased \$0.3 billion or virtually unchanged to \$621.4 billion. This followed a 0.1 percent September decrease. The inventories-to-shipments ratio was 1.34, unchanged from September.

New Orders

New orders for manufactured durable goods in October, up four consecutive months, increased \$10.6 billion or 4.6 percent to \$238.8 billion, down from the previously published 4.8 percent increase. This followed a 0.3 percent September increase.

Transportation equipment, also up four consecutive months, led the increase, \$9.4 billion or 12.0 percent to \$88.1 billion.

New orders for manufactured nondurable goods increased \$2.0 billion or 0.9 percent to \$230.7 billion.

Shipments

Shipments of manufactured durable goods in October, down two of the last three months, decreased \$0.3 billion or 0.1 percent to \$234.1 billion, down from the previously published 0.1 percent increase. This followed a 0.8 percent September increase.

Transportation equipment, down three of the last four months, drove the decrease, \$1.2 billion or 1.5 percent to \$80.7 billion.

Shipments of manufactured nondurable goods, up seven of the last eight months, increased \$2.0 billion or 0.9 percent to \$230.7 billion. This followed a 0.9 percent September increase. Petroleum and coal products, also up seven of the last eight months, drove the increase, \$2.3 billion or 6.2 percent to \$39.3 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in October, up following four consecutive monthly decreases, increased \$8.2 billion or 0.7 percent to \$1,128.5 billion, virtually unchanged from the previously published increase. This followed a 0.2 percent September decrease.

Transportation equipment, also up following four consecutive monthly decreases, led the increase, \$7.4 billion or 1.0 percent to \$773.0 billion.

Inventories

Inventories of manufactured durable goods in October, up four consecutive months, increased less than \$0.1 billion or virtually unchanged to \$383.7 billion, virtually unchanged from the previously published increase. This followed a virtually unchanged September increase.

Transportation equipment, up three of the last four months, drove the increase, \$0.2 billion or 0.2 percent to \$123.8 billion.

Inventories of manufactured nondurable goods, up two of the last three months, increased \$0.3 billion or 0.1 percent to \$237.8 billion. This followed a 0.2 percent September decrease. Chemical products, up following two consecutive monthly decreases, drove the increase, \$0.3 billion or 0.4 percent to \$81.7 billion.

By stage of fabrication, October materials and supplies were virtually unchanged in durable goods and increased 0.6 percent in nondurable goods. Work in process decreased 0.2 percent in durable goods and decreased 0.7 percent in nondurable goods. Finished goods increased 0.3 percent in durable goods and increased 0.2 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. The Advance Report on durable goods for November is scheduled for release on December 22, 2016 at 8:30 a.m. EST and the Full Report on January 6, 2017 at 10:00 a.m. EST. 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.

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

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

[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		
	Oct. 2016 ^P	Sep. 2016 ^f	Aug. 2016	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2016 ^P	Sep. 2016 ^f	Aug. 2016	Oct. 2015	2016 ^P	2015	% Change 2016/ 2015
All manufacturing industries ²	469,419	456,907	454,056	2.7	0.6	0.4	472,714	474,982	467,452	470,472	4,557,407	4,651,677	-2.0
Excluding transportation ²	381,332	378,229	375,953	0.8	0.6	0.3	384,917	390,798	390,113	385,661	3,775,867	3,878,045	-2.6
Excluding defense ²	457,325	444,487	439,667	2.9	1.1	-0.1	461,886	460,609	455,745	458,159	4,436,794	4,545,001	-2.4
With unfilled orders ²	174,564	164,356	163,548	6.2	0.5	0.2	172,653	172,822	162,660	167,334	1,635,653	1,634,329	0.1
Durable goods industries ²	238,759	228,204	227,470	4.6	0.3	0.2	238,384	241,116	230,504	236,119	2,287,388	2,293,765	-0.3
Primary metals.....	17,949	17,966	17,827	-0.1	0.8	0.1	17,912	17,591	18,467	19,029	181,455	195,930	-7.4
Iron and steel mills.....	8,215	8,088	8,167	1.6	-1.0	0.5	8,069	7,391	8,398	8,786	82,550	91,061	-9.3
Aluminum and nonferrous metals.....	8,294	8,368	8,198	-0.9	2.1	-1.2	8,429	8,628	8,567	8,664	83,464	88,441	-5.6
Ferrous metal foundries.....	1,440	1,510	1,462	-4.6	3.3	4.9	1,414	1,572	1,502	1,579	15,441	16,428	-6.0
Fabricated metal products.....	30,631	30,078	30,223	1.8	-0.5	-0.2	30,605	30,761	32,019	29,549	305,592	298,389	2.4
Machinery.....	29,876	29,883	29,672	0.0	0.7	0.0	29,813	30,356	29,878	31,512	301,073	319,215	-5.7
Construction machinery.....	2,541	2,387	2,316	6.5	3.1	-2.9	2,753	2,285	2,376	3,376	25,806	33,779	-23.6
Mining, oil field, and gas field machinery.....	792	932	836	-15.0	11.5	5.7	862	926	895	1,266	7,414	15,783	-53.0
Industrial machinery.....	2,147	2,133	2,369	0.7	-10.0	6.0	2,206	2,375	2,162	2,577	23,017	23,204	-0.8
Photographic equipment.....	417	459	475	-9.2	-3.4	14.7	430	512	497	495	4,206	4,480	-6.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,322	3,291	3,291	0.9	0.0	-9.1	3,031	3,589	3,498	3,404	34,737	36,534	-4.9
Metalworking machinery.....	3,168	3,162	3,213	0.2	-1.6	0.4	3,285	3,419	3,298	3,017	31,324	26,967	16.2
Turbines, generators, and other power transmission equipment.....	4,015	4,111	4,030	-2.3	2.0	-0.4	3,959	4,012	4,004	3,932	40,456	42,500	-4.8
Material handling equipment.....	3,311	3,124	3,055	6.0	2.3	-0.5	3,163	3,255	3,100	2,770	30,421	27,374	11.1
Computers and electronic products ²	24,267	24,075	24,427	0.8	-1.4	-0.2	23,370	28,043	23,127	22,640	239,208	231,956	3.1
Computers.....	618	592	615	4.4	-3.7	3.4	613	680	588	719	5,911	7,872	-24.9
Nondefense communications equipment.....	3,106	3,250	3,348	-4.4	-2.9	-1.0	3,024	4,272	2,871	3,240	33,093	33,992	-2.6
Defense communications equipment.....	292	287	281	1.7	2.1	6.0	259	346	261	299	2,918	3,211	-9.1
Electronic components.....	5,011	4,998	4,900	0.3	2.0	-0.5	4,939	5,106	5,354	4,542	48,225	43,409	11.1
Nondefense search and navigation equipment.....	1,478	1,476	1,452	0.1	1.7	-3.2	1,482	1,678	1,466	1,545	14,710	14,957	-1.7
Defense search and navigation equipment.....	2,467	2,472	2,667	-0.2	-7.3	10.5	2,246	2,957	2,343	2,144	25,666	23,996	7.0
Electromedical, measuring, and control instruments.....	9,427	9,273	9,286	1.7	-0.1	-1.2	9,033	10,876	8,570	8,285	90,662	85,590	5.9
Electrical equipment, appliances, and components.....	9,779	9,622	9,625	1.6	0.0	-2.2	9,846	10,177	10,058	9,888	96,852	101,977	-5.0
Electric lighting equipment.....	1,028	1,105	1,087	-7.0	1.7	0.6	1,088	1,133	1,135	1,150	10,674	10,201	4.6
Household appliances.....	1,399	1,437	1,384	-2.6	3.8	-4.7	1,468	1,552	1,432	1,567	14,007	15,394	-9.0
Electrical equipment.....	2,894	2,818	2,849	2.7	-1.1	-2.0	2,818	2,985	2,901	2,990	29,394	32,853	-10.5
Transportation equipment.....	88,087	78,678	78,103	12.0	0.7	0.6	87,797	84,184	77,339	84,811	781,540	773,632	1.0
Motor vehicle bodies, parts, and trailers.....	28,754	28,964	28,321	-0.7	2.3	1.0	29,445	30,367	30,873	27,534	282,976	259,072	9.2
Nondefense aircraft and parts.....	21,829	11,264	8,626	93.8	30.6	-24.3	20,309	11,354	5,310	14,176	108,541	121,482	-10.7
Defense aircraft and parts.....	3,677	2,776	5,251	32.5	-47.1	18.2	3,637	3,276	4,064	6,420	41,630	44,184	-5.8
Ships and boats.....	2,787	2,819	3,439	-1.1	-18.0	16.0	2,611	2,898	3,076	1,871	27,867	19,700	41.5
Furniture and related products.....	6,431	6,495	6,430	-1.0	1.0	3.8	6,388	6,717	6,424	6,285	64,498	61,617	4.7
Nondurable goods industries.....	230,660	228,703	226,586	0.9	0.9	0.5	234,330	233,866	236,948	234,353	2,270,019	2,357,912	-3.7

^P Preliminary^f Revised data due to late receipts and concurrent seasonal adjustment.

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

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

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

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

[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 October 2016/ 2015
	Monthly			Percent Change			Monthly				
	Oct. 2016 ^p	Sep. 2016 ^r	Aug. 2016	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2016 ^p	Sep. 2016 ^r	Aug. 2016	Oct. 2015	
All manufacturing industries ²	1,128,492	1,120,287	1,123,085	0.7	-0.2	-0.2	1,116,469	1,109,666	1,115,697	1,129,107	-1.1
Excluding transportation ²	355,447	354,668	354,287	0.2	0.1	0.1	352,035	351,950	353,354	349,481	0.7
Excluding defense ²	954,600	945,974	948,703	0.9	-0.3	-0.4	944,506	936,387	942,735	959,835	-1.6
Durable goods industries ²	1,128,492	1,120,287	1,123,085	0.7	-0.2	-0.2	1,116,469	1,109,666	1,115,697	1,129,107	-1.1
Primary metals.....	32,928	32,695	32,488	0.7	0.6	0.2	31,570	31,612	32,273	31,529	0.1
Iron and steel mills.....	18,818	18,510	18,313	1.7	1.1	0.9	17,572	17,580	18,225	15,932	10.3
Aluminum and nonferrous metals.....	10,201	10,313	10,389	-1.1	-0.7	-1.0	10,200	10,268	10,302	12,132	-15.9
Ferrous metal foundries.....	3,909	3,872	3,786	1.0	2.3	0.2	3,798	3,764	3,746	3,465	9.6
Fabricated metal products.....	74,513	74,132	74,136	0.5	0.0	0.1	73,563	73,893	74,782	72,587	1.3
Machinery.....	92,175	92,372	92,559	-0.2	-0.2	-0.2	91,536	91,539	92,281	97,890	-6.5
Construction machinery.....	3,835	3,933	4,111	-2.5	-4.3	-4.2	3,663	3,695	3,949	5,503	-33.4
Mining, oil field, and gas field machinery.....	5,748	5,851	5,897	-1.8	-0.8	-0.9	5,814	5,864	5,955	9,775	-40.5
Industrial machinery.....	7,053	7,277	7,427	-3.1	-2.0	-1.1	7,003	7,198	7,441	8,413	-16.8
Photographic equipment.....	1,300	1,286	1,224	1.1	5.1	4.7	1,323	1,306	1,225	1,408	-6.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,903	6,067	6,248	-2.7	-2.9	-4.2	5,841	5,973	6,116	6,248	-6.5
Metalworking machinery.....	7,360	7,377	7,449	-0.2	-1.0	1.8	7,254	7,315	7,428	6,581	10.2
Turbines, generators, and other power transmission equipment.....	25,857	25,726	25,640	0.5	0.3	0.3	25,678	25,632	25,609	25,561	0.5
Material handling equipment.....	12,480	12,232	12,089	2.0	1.2	0.8	12,130	12,115	11,955	11,179	8.5
Computers and electronic products ²	129,520	129,294	129,116	0.2	0.1	0.2	129,361	129,031	128,200	123,169	5.0
Computers.....	2,423	2,421	2,398	0.1	1.0	0.1	2,423	2,421	2,398	2,395	1.2
Nondefense communications equipment.....	32,862	32,817	32,800	0.1	0.1	0.6	32,902	32,655	32,381	30,218	8.9
Defense communications equipment.....	2,243	2,233	2,245	0.4	-0.5	-2.4	2,253	2,277	2,275	2,370	-4.9
Electronic components.....	12,161	12,154	12,120	0.1	0.3	-0.4	12,147	12,103	12,208	11,899	2.1
Nondefense search and navigation equipment.....	17,978	17,905	17,824	0.4	0.5	0.5	18,136	17,988	17,908	17,142	5.8
Defense search and navigation equipment.....	28,189	28,264	28,333	-0.3	-0.2	0.3	27,944	28,278	28,062	27,001	3.5
Electromedical, measuring, and control instruments.....	33,664	33,500	33,396	0.5	0.3	0.0	33,556	33,309	32,968	32,144	4.4
Electrical equipment, appliances, and components.....	17,808	17,723	17,668	0.5	0.3	0.2	17,569	17,551	17,615	16,373	7.3
Electric lighting equipment.....	1,366	1,390	1,319	-1.7	5.4	-0.3	1,350	1,378	1,320	1,250	8.0
Household appliances.....	1,185	1,215	1,190	-2.5	2.1	-0.3	1,161	1,171	1,127	1,069	8.6
Electrical equipment.....	7,789	7,808	7,888	-0.2	-1.0	-0.8	7,728	7,712	7,927	7,981	-3.2
Transportation equipment.....	773,045	765,619	768,798	1.0	-0.4	-0.3	764,434	757,716	762,343	779,626	-1.9
Motor vehicle bodies, parts, and trailers.....	21,687	21,803	21,952	-0.5	-0.7	-0.2	21,021	21,327	21,447	22,611	-7.0
Nondefense aircraft and parts.....	592,100	583,866	586,714	1.4	-0.5	-0.7	585,809	577,639	582,068	598,964	-2.2
Defense aircraft and parts.....	69,913	70,169	71,525	-0.4	-1.9	1.1	68,962	69,065	70,638	65,850	4.7
Ships and boats.....	16,355	16,532	16,831	-1.1	-1.8	1.8	16,013	16,455	16,863	20,086	-20.3
Furniture and related products.....	8,259	8,210	8,068	0.6	1.8	1.7	8,192	8,082	7,951	7,694	6.5

^p Preliminary ^r Revised data due to late receipts and concurrent seasonal adjustment.¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.² 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 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1, 2}

[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		% Change ⁶	
	Oct. 2016 ⁶	Sep. 2016 ⁷	Aug. 2016	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2016 ⁶	Sep. 2016 ⁷	Aug. 2016	Oct. 2015	2016 ⁶		2015
SHIPMENTS													
All manufacturing industries.....	464,722	463,070	459,111	0.4	0.9	0.2	470,263	484,161	480,925	474,515	4,613,063	4,722,154	-2.3
Construction materials and supplies.....	46,777	46,383	46,571	0.8	-0.4	0.5	48,714	48,996	51,279	48,579	474,180	465,540	1.9
Information technology.....	22,962	22,796	22,989	0.7	-0.8	-0.4	22,113	26,070	22,706	21,959	223,862	222,445	0.6
Computers and related products.....	1,813	1,654	1,848	9.6	-10.5	-5.1	1,569	2,125	1,625	1,760	17,636	20,926	-15.7
Motor vehicle and parts.....	55,321	55,698	55,149	-0.7	1.0	0.7	57,362	59,339	59,730	58,257	559,007	543,607	2.8
Capital goods.....	81,969	82,302	80,679	-0.4	2.0	-1.6	79,594	90,042	81,075	84,230	813,602	851,821	-4.5
Nondefense capital goods ³	71,356	71,965	70,340	-0.8	2.3	-1.5	69,293	78,469	70,854	73,689	713,194	755,458	-5.6
Excluding aircraft.....	62,511	62,586	62,263	-0.1	0.5	0.1	61,490	67,536	62,706	65,483	627,974	662,081	-5.2
Defense capital goods ⁴	10,613	10,337	10,339	2.7	0.0	-2.3	10,301	11,573	10,221	10,541	100,408	96,363	4.2
Consumer goods.....	188,550	186,446	185,049	1.1	0.8	0.6	193,457	192,408	193,490	194,300	1,847,104	1,926,130	-4.1
Consumer durable goods.....	37,949	37,801	37,872	0.4	-0.2	0.8	38,919	40,527	40,104	40,557	383,241	386,464	-0.8
Consumer nondurable goods.....	150,601	148,645	147,177	1.3	1.0	0.6	154,538	151,881	153,386	153,743	1,463,863	1,539,666	-4.9
NEW ORDERS													
All manufacturing industries ⁵	469,419	456,907	454,056	2.7	0.6	0.4	472,714	474,982	467,452	470,472	4,557,407	4,651,677	-2.0
Construction materials and supplies.....	46,780	46,113	46,206	1.4	-0.2	-0.1	48,434	48,354	50,366	47,976	474,817	466,507	1.8
Information technology.....	23,353	23,041	23,487	1.4	-1.9	-0.3	22,456	27,136	21,995	21,751	230,196	228,236	0.9
Computers and related products.....	1,815	1,677	1,851	8.2	-9.4	-4.6	1,571	2,148	1,628	1,785	17,612	21,041	-16.3
Motor vehicle and parts.....	55,205	55,549	55,107	-0.6	0.8	1.0	57,056	59,219	59,941	57,983	556,469	542,223	2.6
Capital goods.....	90,765	81,131	79,511	11.9	2.0	-0.1	87,512	86,023	74,164	82,510	796,281	817,412	-2.6
Nondefense capital goods ³	79,957	69,877	67,265	14.4	3.9	-3.9	78,603	73,156	64,043	74,873	695,501	734,714	-5.3
Excluding aircraft.....	62,864	62,710	63,681	0.2	-1.5	1.2	62,047	67,124	62,537	64,739	632,000	658,319	-4.0
Defense capital goods ⁴	10,808	11,254	12,246	-4.0	-8.1	27.5	8,909	12,867	10,121	7,637	100,780	82,698	21.9
Consumer goods.....	188,564	186,544	185,060	1.1	0.8	0.6	193,518	192,576	193,361	194,367	1,847,322	1,925,897	-4.1
Consumer durable goods.....	37,963	37,899	37,883	0.2	0.0	0.6	38,980	40,695	39,975	40,624	383,459	386,231	-0.7
Consumer nondurable goods.....	150,601	148,645	147,177	1.3	1.0	0.6	154,538	151,881	153,386	153,743	1,463,863	1,539,666	-4.9
UNFILLED ORDERS													
All manufacturing industries ⁵	1,128,492	1,120,287	1,123,085	0.7	-0.2	-0.2	1,116,469	1,109,666	1,115,697	1,129,107	(X)	(X)	-1.1
Construction materials and supplies.....	45,273	45,270	45,540	0.0	-0.6	-0.8	44,944	45,224	45,866	45,075	(X)	(X)	-0.3
Information technology.....	126,127	125,736	125,491	0.3	0.2	0.4	125,867	125,524	124,458	118,751	(X)	(X)	6.0
Computers and related products.....	2,423	2,421	2,398	0.1	1.0	0.1	2,423	2,421	2,398	2,395	(X)	(X)	1.2
Motor vehicle and parts.....	21,687	21,803	21,952	-0.5	-0.7	-0.2	21,021	21,327	21,447	22,611	(X)	(X)	-7.0
Capital goods.....	841,577	832,781	833,952	1.1	-0.1	-0.1	833,555	825,637	829,656	848,201	(X)	(X)	-1.7
Nondefense capital goods ³	702,856	694,255	696,343	1.2	-0.3	-0.4	696,779	687,469	692,782	715,905	(X)	(X)	-2.7
Excluding aircraft.....	222,860	222,507	222,383	0.2	0.1	0.6	221,712	221,155	221,567	222,017	(X)	(X)	-0.1
Defense capital goods ⁴	138,721	138,526	137,609	0.1	0.7	1.4	136,776	138,168	136,874	132,296	(X)	(X)	3.4
Consumer goods.....	4,545	4,531	4,433	0.3	2.2	0.2	4,410	4,349	4,181	4,095	(X)	(X)	7.7
Consumer durable goods.....	4,545	4,531	4,433	0.3	2.2	0.2	4,410	4,349	4,181	4,095	(X)	(X)	7.7
TOTAL INVENTORIES													
All manufacturing industries.....	621,438	621,128	621,552	0.0	-0.1	0.1	626,401	620,659	626,826	634,867	(X)	(X)	-1.3
Construction materials and supplies.....	65,758	65,667	65,399	0.1	0.4	0.2	64,858	65,022	65,248	64,511	(X)	(X)	0.5
Information technology.....	36,665	36,776	36,743	-0.3	0.1	-0.1	36,874	36,602	37,633	37,551	(X)	(X)	-1.8
Computers and related products.....	3,547	3,648	3,698	-2.8	-1.4	2.5	3,602	3,694	3,876	3,584	(X)	(X)	0.5
Motor vehicle and parts.....	34,598	34,545	34,721	0.2	-0.5	-0.5	34,940	34,345	34,967	34,694	(X)	(X)	0.7
Capital goods.....	190,662	190,952	190,693	-0.2	0.1	0.1	191,187	190,292	193,002	194,669	(X)	(X)	-1.8
Nondefense capital goods ³	169,477	170,159	169,875	-0.4	0.2	0.3	170,138	169,542	172,113	173,837	(X)	(X)	-2.1
Excluding aircraft.....	118,179	118,551	118,591	-0.3	0.0	0.2	118,817	118,367	120,671	120,858	(X)	(X)	-1.7
Defense capital goods ⁴	21,185	20,793	20,818	1.9	-0.1	-1.5	21,049	20,750	20,889	20,832	(X)	(X)	1.0
Consumer goods.....	176,159	176,581	177,611	-0.2	-0.6	0.2	182,605	178,639	179,568	186,329	(X)	(X)	-2.0
Consumer durable goods.....	29,492	29,551	29,713	-0.2	-0.5	-0.2	30,075	29,630	30,152	30,014	(X)	(X)	0.2
Consumer nondurable goods.....	146,667	147,030	147,898	-0.2	-0.6	0.3	152,530	149,009	149,416	156,315	(X)	(X)	-2.4

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

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

² Topical series are regroupings of the separate industry categories.

³ 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 navigator 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.

⁴ Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats and search and navigation equipment.

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group¹

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Oct 2016 ^a	Sep 2016 ^b	Aug 2016	Jul 2016	Oct 2016 ^a	Sep 2016 ^b	Aug 2016	Jul 2016
	All manufacturing industries ³	1.34	1.34	1.35	1.36	(X)	(X)	(X)
Durable goods industries ³	1.64	1.64	1.65	1.65	6.78	6.70	6.79	6.79
Wood products.....	1.34	1.35	1.37	1.37	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.32	1.33	1.33	1.32	(X)	(X)	(X)	(X)
Primary metals.....	1.79	1.78	1.79	1.77	1.86	1.84	1.83	1.81
Fabricated metal products.....	1.62	1.63	1.62	1.63	2.53	2.53	2.53	2.53
Machinery.....	2.18	2.19	2.20	2.20	3.35	3.36	3.38	3.41
Computers and electronic products ³	1.54	1.56	1.55	1.56	5.84	5.83	5.80	5.83
Electrical equipment, appliances, and components.....	1.69	1.71	1.69	1.72	2.00	2.01	2.01	2.02
Transportation equipment.....	1.54	1.51	1.54	1.53	14.26	13.85	14.38	14.21
Furniture and related products.....	1.13	1.13	1.14	1.14	1.53	1.53	1.52	1.50
Miscellaneous products.....	1.75	1.77	1.79	1.78	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.03	1.04	1.05	1.05	(X)	(X)	(X)	(X)
Food products.....	0.82	0.83	0.83	0.83	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.65	1.66	1.63	1.65	(X)	(X)	(X)	(X)
Textiles.....	1.27	1.29	1.26	1.27	(X)	(X)	(X)	(X)
Textile products.....	1.52	1.53	1.52	1.55	(X)	(X)	(X)	(X)
Apparel.....	2.39	2.37	2.38	2.38	(X)	(X)	(X)	(X)
Leather and allied products.....	2.42	2.38	2.35	2.40	(X)	(X)	(X)	(X)
Paper products.....	1.07	1.07	1.07	1.08	(X)	(X)	(X)	(X)
Printing.....	0.83	0.82	0.82	0.83	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.64	0.68	0.71	0.71	(X)	(X)	(X)	(X)
Chemical products.....	1.22	1.22	1.23	1.24	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.31	1.31	1.32	1.32	(X)	(X)	(X)	(X)

X Not Applicable ^a Preliminary ^b Revised data due to late receipts and concurrent seasonal adjustment.

² 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.

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Oct ² 2016	Oct ³ 2015- Sep 2016	Oct ² 2016	Oct ³ 2015- Sep 2016	Oct ² 2016	Oct ³ 2015- Sep 2016	Oct ² 2016	Oct ³ 2015- Sep 2016
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	-0.2	0.2	-0.2	0.5	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.1	0.4	0.0	0.8	-0.1	0.4	0.0	0.4
Fabricated metal products.....	-0.5	0.2	-0.4	0.3	0.1	0.2	0.0	0.3
Machinery.....	-0.7	0.6	-0.2	0.6	0.0	0.2	0.0	0.1
Computers and electronic products.....	0.2	0.3	-0.1	0.6	0.0	0.1	-0.1	0.2
Electrical equipment, appliances, and components.....	-0.4	0.4	-0.7	0.8	0.1	0.3	-0.1	0.2
Transportation equipment.....	-0.1	0.3	0.0	0.9	0.0	0.1	0.0	0.2
Furniture and related products.....	(X)	0.3	(X)	0.8	(X)	0.4	(X)	0.3
Miscellaneous products.....	(X)	0.5	(X)	0.5	(X)	0.3	(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)	0.3
Beverage and tobacco products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.3
Leather and allied products.....	(X)	1.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	1.1
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	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.

² 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 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>.

2017 Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
Nov-16	Thu 12/22/2016	Fri 1/6/2017
Dec-16	Fri 1/27/2017	Fri 2/3/2017
Jan-17	Mon 2/27/2017	Mon 3/6/2017
Feb-17	Fri 3/24/2017	Tue 4/4/2017
Mar-17	Thu 4/27/2017	Thu 5/4/2017
Apr-17	Fri 5/26/2017	Mon 6/5/2017
May-17	Mon 6/26/2017	Wed 7/5/2017
Jun-17	Thu 7/27/2017	Thu 8/3/2017
Jul-17	Fri 8/25/2017	Tue 9/5/2017
Aug-17	Wed 9/27/2017	Thu 10/5/2017
Sep-17	Wed 10/25/2017	Fri 11/3/2017
Oct-17	Wed 11/22/2017	Mon 12/4/2017
Nov-17	Fri 12/22/2017	Not available at this time