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

### Summary

New orders for manufactured goods in May, down following two consecutive monthly increases, decreased \$4.6 billion or 1.0 percent to \$455.2 billion, the U.S. Census Bureau reported today. This followed a 1.8 percent April increase.

Shipments, up three consecutive months, increased \$0.2 billion or virtually unchanged to \$456.5 billion. This followed a 0.4 percent April increase.

Unfilled orders, up four of the last five months, increased \$1.7 billion or 0.2 percent to \$1,138.9 billion. This followed a 0.6 percent April increase. The unfilled orders-to-shipments ratio was 6.90, down from 6.94 in April.

Inventories, down twelve of the last thirteen months, decreased \$0.8 billion or 0.1 percent to \$619.7 billion. This followed a 0.1 percent April decrease. The inventories-to-shipments ratio was 1.36, unchanged from April.

### New Orders

New orders for manufactured durable goods in May, down following two consecutive monthly increases, decreased \$5.4 billion or 2.3 percent to \$230.4 billion, down from the previously published 2.2 percent decrease. This followed a 3.2 percent April increase.

Transportation equipment, also down following two consecutive monthly increases, led the decrease, \$4.9 billion or 5.7 percent to \$81.8 billion.

New orders for manufactured nondurable goods increased \$0.8 billion or 0.3 percent to \$224.9 billion.

### Shipments

Shipments of manufactured durable goods in May, down three of the last four months, decreased \$0.6 billion or 0.2 percent to \$231.6 billion, virtually unchanged from the previously published decrease. This followed a 0.4 percent April increase.

Transportation equipment, also down three of the last four months, led the decrease, \$0.4 billion or 0.4 percent to \$80.0 billion.

Shipments of manufactured nondurable goods, up three consecutive months, increased \$0.8 billion or 0.3 percent to \$224.9 billion. This followed a 0.4 percent April increase. Petroleum and coal products, also up three consecutive months, led the increase, \$0.7 billion or 2.1 percent to \$34.7 billion.

### Unfilled Orders

Unfilled orders for manufactured durable goods in May, up four of the last five months, increased \$1.7 billion or 0.2 percent to \$1,138.9 billion, virtually unchanged from the previously published increase. This followed a 0.6 percent April increase.

Transportation equipment, up three consecutive months, drove the increase, \$1.8 billion or 0.2 percent to \$785.0 billion.

### Inventories

Inventories of manufactured durable goods in May, down ten of the last eleven months, decreased \$1.1 billion or 0.3 percent to \$382.6 billion, virtually unchanged from the previously published decrease. This followed a 0.4 percent April decrease.

Machinery, down nine of the last ten months, led the decrease, \$0.5 billion or 0.8 percent to \$65.4 billion.

Inventories of manufactured nondurable goods, up three consecutive months, increased \$0.3 billion or 0.1 percent to \$237.1 billion. This followed a 0.2 percent April increase. Chemical products, up following four consecutive monthly decreases, drove the increase, \$0.6 billion or 0.7 percent to \$80.9 billion.

By stage of fabrication, May materials and supplies decreased 0.2 percent in durable goods and increased 0.2 percent in nondurable goods. Work in process increased 0.1 percent in durable goods and increased 1.9 percent in nondurable goods. Finished goods decreased 0.8 percent in durable goods and decreased 0.7 percent in nondurable goods.

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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 June is scheduled for release on July 27, 2016 at 8:30 a.m. EDT and the Full Report on August 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 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		
	May 2016 <sup>p</sup>	Apr. 2016 <sup>f</sup>	Mar. 2016	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2016 <sup>p</sup>	Apr. 2016 <sup>f</sup>	Mar. 2016	May 2015	2016 <sup>p</sup>	2015	% Change 2016/2015
All manufacturing industries <sup>2</sup> .....	455,239	459,849	451,814	-1.0	1.8	1.7	459,573	452,578	482,868	460,683	2,234,936	2,278,599	-1.9
Excluding transportation <sup>2</sup> .....	373,429	373,104	371,838	0.1	0.3	1.0	382,281	373,191	394,521	392,325	1,849,601	1,915,392	-3.4
Excluding defense <sup>2</sup> .....	443,967	445,214	436,750	-0.3	1.9	0.5	450,361	439,073	465,321	452,029	2,175,482	2,230,177	-2.5
With unfilled orders <sup>2</sup> .....	166,816	170,375	163,609	-2.1	4.1	3.7	162,839	162,299	179,224	151,968	806,046	794,271	1.5
Durable goods industries <sup>2</sup> .....	230,352	235,729	228,499	-2.3	3.2	2.0	227,297	228,248	250,044	217,137	1,129,509	1,111,657	1.6
Primary metals.....	17,699	18,016	18,162	-1.8	-0.8	1.9	17,821	18,404	19,269	19,184	91,997	101,868	-9.7
Iron and steel mills.....	8,239	8,309	8,168	-0.8	1.7	1.0	8,294	8,526	8,549	8,818	42,710	48,580	-12.1
Aluminum and nonferrous metals.....	7,905	8,107	8,374	-2.5	-3.2	3.1	7,955	8,286	8,995	8,808	41,209	45,232	-8.9
Ferrous metal foundries.....	1,555	1,600	1,620	-2.8	-1.2	-0.1	1,572	1,592	1,725	1,558	8,078	8,056	0.3
Fabricated metal products.....	30,006	30,091	29,150	-0.3	3.2	-1.6	31,100	30,512	31,757	29,921	151,629	147,787	2.6
Machinery.....	29,337	29,255	29,991	0.3	-2.5	0.1	29,559	30,043	33,421	30,989	152,111	159,683	-4.7
Construction machinery.....	2,671	2,645	2,738	1.0	-3.4	-2.9	2,499	2,746	2,895	3,197	13,829	17,334	-20.2
Mining, oil field, and gas field machinery.....	167	69	966	142.0	-92.9	-1.1	190	-139	1,040	1,639	3,368	8,882	-62.1
Industrial machinery.....	2,358	2,306	2,411	2.3	-4.4	-0.8	2,084	2,305	2,731	1,939	11,626	10,600	9.7
Photographic equipment.....	437	378	418	15.6	-9.6	-1.6	419	366	487	351	2,043	2,276	-10.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,315	3,415	3,445	-2.9	-0.9	-0.5	3,555	3,409	3,766	3,747	16,717	17,348	-3.6
Metalworking machinery.....	3,116	3,380	3,211	-7.8	5.3	7.5	3,063	3,297	3,326	2,493	15,375	13,057	17.8
Turbines, generators, and other power transmission equipment.....	4,104	4,125	3,921	-0.5	5.2	-0.4	4,121	4,285	3,986	4,193	20,268	21,185	-4.3
Material handling equipment.....	3,164	2,941	2,641	7.6	11.4	-13.4	3,214	2,837	3,050	2,789	15,178	13,117	15.7
Computers and electronic products <sup>2</sup> .....	24,391	24,379	23,703	0.0	2.9	0.3	23,214	22,295	27,470	22,044	115,345	110,400	4.5
Computers.....	601	619	593	-2.9	4.4	1.5	568	557	617	700	2,749	3,645	-24.6
Nondefense communications equipment.....	3,434	3,264	3,136	5.2	4.1	-4.2	3,074	3,091	3,829	3,076	16,070	16,550	-2.9
Defense communications equipment.....	281	282	305	-0.4	-7.5	3.4	259	284	382	263	1,449	1,678	-13.6
Electronic components.....	4,772	4,699	4,697	1.6	0.0	3.7	4,807	4,523	4,799	4,252	22,630	19,767	14.5
Nondefense search and navigation equipment.....	1,389	1,323	1,405	5.0	-5.8	-2.2	1,360	1,384	1,651	1,402	7,065	7,198	-1.8
Defense search and navigation equipment.....	2,729	3,037	2,737	-10.1	11.0	3.2	2,460	2,859	3,145	2,190	13,239	11,603	14.1
Electromedical, measuring, and control instruments.....	9,272	9,202	8,984	0.8	2.4	1.7	9,012	8,091	10,786	8,481	43,658	41,506	5.2
Electrical equipment, appliances, and components.....	9,373	9,434	9,467	-0.6	-0.3	-0.8	9,474	9,200	10,110	9,951	47,290	50,654	-6.6
Electric lighting equipment.....	1,087	1,082	1,050	0.5	3.0	-1.7	1,029	1,051	1,053	925	5,206	4,825	7.9
Household appliances.....	1,309	1,340	1,368	-2.3	-2.0	-0.4	1,429	1,388	1,529	1,590	6,774	7,850	-13.7
Electrical equipment.....	2,855	2,924	2,987	-2.4	-2.1	1.2	2,874	2,813	3,326	3,210	14,622	16,440	-11.1
Transportation equipment.....	81,810	86,745	79,976	-5.7	8.5	5.3	77,292	79,387	88,347	68,358	385,335	363,207	6.1
Motor vehicle bodies, parts, and trailers.....	27,872	27,660	27,104	0.8	2.1	-0.8	28,963	27,833	29,881	25,667	139,134	127,124	9.4
Nondefense aircraft and parts.....	17,467	17,309	10,226	0.9	69.3	-2.0	13,386	10,650	10,399	5,139	50,658	47,447	6.8
Defense aircraft and parts.....	3,644	5,628	6,193	-35.3	-9.1	63.1	2,501	5,187	6,740	3,136	21,597	16,740	29.0
Ships and boats.....	2,537	3,196	3,614	-20.6	-11.6	169.7	2,698	2,986	3,834	1,803	13,365	11,421	17.0
Furniture and related products.....	6,304	6,310	6,493	-0.1	-2.8	3.0	6,444	6,607	7,044	6,148	32,564	30,285	7.5
Nondurable goods industries.....	224,887	224,120	223,315	0.3	0.4	1.4	232,276	224,330	232,824	243,546	1,105,427	1,166,942	-5.3

<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 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 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 May 2016/ 2015
	Monthly			Percent Change			Monthly				
	May 2016 <sup>9</sup>	Apr. 2016 <sup>r</sup>	Mar. 2016	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2016 <sup>9</sup>	Apr. 2016 <sup>r</sup>	Mar. 2016	May 2015	
All manufacturing industries <sup>2</sup> .....	1,138,906	1,137,162	1,130,702	0.2	0.6	0.0	1,138,432	1,142,474	1,140,027	1,148,292	-0.9
Excluding transportation <sup>2</sup> .....	353,864	353,887	353,777	0.0	0.0	0.1	358,778	359,610	357,896	359,107	-0.1
Excluding defense <sup>2</sup> .....	963,846	961,327	958,118	0.3	0.3	-0.2	963,857	965,432	966,143	971,921	-0.8
Durable goods industries <sup>2</sup> .....	1,138,906	1,137,162	1,130,702	0.2	0.6	0.0	1,138,432	1,142,474	1,140,027	1,148,292	-0.9
Primary metals.....	32,745	32,570	32,185	0.5	1.2	1.5	33,301	33,467	32,923	33,487	-0.6
Iron and steel mills.....	18,351	18,069	17,780	1.6	1.6	1.7	18,936	18,812	18,367	18,027	5.0
Aluminum and nonferrous metals.....	10,502	10,668	10,678	-1.6	-0.1	0.8	10,407	10,750	10,736	11,822	-12.0
Ferrous metal foundries.....	3,892	3,833	3,727	1.5	2.8	3.2	3,958	3,905	3,820	3,638	8.8
Fabricated metal products.....	73,832	73,883	73,789	-0.1	0.1	-0.5	75,610	75,303	74,846	75,536	0.1
Machinery.....	93,339	94,256	95,537	-1.0	-1.3	-0.7	94,201	95,648	96,562	102,371	-8.0
Construction machinery.....	4,553	4,807	5,137	-5.3	-6.4	-4.4	4,610	5,069	5,404	7,183	-35.8
Mining, oil field, and gas field machinery.....	6,320	7,052	7,937	-10.4	-11.2	-2.9	6,277	6,950	7,963	10,955	-42.7
Industrial machinery.....	7,828	7,784	8,012	0.6	-2.8	-1.2	7,900	8,036	8,056	8,899	-11.2
Photographic equipment.....	1,216	1,227	1,292	-0.9	-5.0	-2.4	1,276	1,267	1,282	1,459	-12.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,316	6,337	6,321	-0.3	0.3	-1.4	6,515	6,563	6,487	6,324	3.0
Metalworking machinery.....	7,179	7,192	6,887	-0.2	4.4	3.5	7,299	7,382	6,881	7,348	-0.7
Turbines, generators, and other power transmission equipment.....	25,623	25,726	25,670	-0.4	0.2	-0.2	25,549	25,783	25,708	26,041	-1.9
Material handling equipment.....	11,928	11,717	11,775	1.8	-0.5	-2.0	12,215	11,981	12,036	10,850	12.6
Computers and electronic products <sup>2</sup> .....	128,353	127,516	126,589	0.7	0.7	0.4	129,161	128,828	127,602	121,938	5.9
Computers.....	2,408	2,405	2,412	0.1	-0.3	-0.1	2,408	2,405	2,412	2,366	1.8
Nondefense communications equipment.....	32,177	31,779	31,511	1.3	0.9	0.2	32,462	32,353	31,893	28,953	12.1
Defense communications equipment.....	2,291	2,294	2,283	-0.1	0.5	1.2	2,292	2,315	2,301	2,329	-1.6
Electronic components.....	12,130	12,134	12,143	0.0	-0.1	0.7	12,204	12,232	12,177	11,867	2.8
Nondefense search and navigation equipment.....	17,545	17,485	17,527	0.3	-0.2	0.2	17,550	17,537	17,307	16,110	8.9
Defense search and navigation equipment.....	28,603	28,423	27,914	0.6	1.8	0.8	28,744	28,758	28,138	27,650	4.0
Electromedical, measuring, and control instruments.....	33,199	32,996	32,799	0.6	0.6	0.4	33,501	33,228	33,374	32,663	2.6
Electrical equipment, appliances, and components.....	17,275	17,332	17,356	-0.3	-0.1	0.9	17,560	17,591	17,594	17,127	2.5
Electric lighting equipment.....	1,359	1,344	1,334	1.1	0.7	-0.8	1,364	1,352	1,331	1,281	6.5
Household appliances.....	1,043	1,111	1,121	-6.1	-0.9	-0.6	1,128	1,140	1,108	1,331	-15.3
Electrical equipment.....	7,973	8,029	8,052	-0.7	-0.3	0.6	8,025	8,102	8,077	7,860	2.1
Transportation equipment.....	785,042	783,275	776,925	0.2	0.8	0.0	779,654	782,864	782,131	789,185	-1.2
Motor vehicle bodies, parts, and trailers.....	22,569	22,347	22,489	1.0	-0.6	0.2	22,631	22,378	23,029	23,926	-5.4
Nondefense aircraft and parts.....	602,102	599,169	595,475	0.5	0.6	-0.5	597,428	598,072	599,295	596,966	0.1
Defense aircraft and parts.....	70,570	71,228	69,161	-0.9	3.0	2.3	70,163	71,777	69,678	65,548	7.0
Ships and boats.....	16,852	17,286	17,121	-2.5	1.0	3.2	16,969	17,339	17,373	26,420	-35.8
Furniture and related products.....	8,078	8,094	8,088	-0.2	0.1	2.0	8,703	8,537	8,136	8,406	3.5

<sup>9</sup> Preliminary      <sup>r</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 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>			
	May 2016 <sup>3</sup>	Apr 2016 <sup>1</sup>	Mar 2016	Feb 2016	May 2016 <sup>3</sup>	Apr 2016 <sup>1</sup>	Mar 2016	Feb 2016
All manufacturing industries <sup>3</sup> .....	1.36	1.36	1.37	1.37	(X)	(X)	(X)	(X)
Durable goods industries <sup>3</sup> .....	1.65	1.65	1.67	1.66	6.90	6.94	6.93	6.91
Wood products.....	1.35	1.35	1.30	1.35	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.31	1.31	1.30	1.29	(X)	(X)	(X)	(X)
Primary metals.....	1.78	1.77	1.80	1.81	1.87	1.85	1.82	1.80
Fabricated metal products.....	1.62	1.62	1.65	1.65	2.53	2.53	2.57	2.58
Machinery.....	2.16	2.16	2.18	2.18	3.37	3.37	3.40	3.43
Computers and electronic products <sup>3</sup> .....	1.61	1.62	1.63	1.61	5.93	5.93	5.95	5.95
Electrical equipment, appliances, and components.....	1.73	1.73	1.74	1.74	2.00	2.00	2.04	2.01
Transportation equipment.....	1.56	1.55	1.57	1.53	14.52	14.88	14.77	14.64
Furniture and related products.....	1.13	1.14	1.14	1.17	1.52	1.53	1.51	1.51
Miscellaneous products.....	1.70	1.70	1.71	1.73	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.05	1.06	1.06	1.07	(X)	(X)	(X)	(X)
Food products.....	0.83	0.84	0.83	0.83	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.72	1.68	1.67	1.72	(X)	(X)	(X)	(X)
Textiles.....	1.26	1.25	1.24	1.25	(X)	(X)	(X)	(X)
Textile products.....	1.55	1.56	1.58	1.60	(X)	(X)	(X)	(X)
Apparel.....	2.34	2.38	2.46	2.50	(X)	(X)	(X)	(X)
Leather and allied products.....	2.37	2.43	2.40	2.38	(X)	(X)	(X)	(X)
Paper products.....	1.06	1.07	1.08	1.08	(X)	(X)	(X)	(X)
Printing.....	0.83	0.85	0.84	0.84	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.71	0.73	0.74	0.79	(X)	(X)	(X)	(X)
Chemical products.....	1.23	1.21	1.21	1.22	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.33	1.32	1.32	1.33	(X)	(X)	(X)	(X)

X Not Applicable    <sup>1</sup> Preliminary    <sup>2</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	
	May <sup>2</sup> 2016	May <sup>3</sup> 2015- Apr 2016	May <sup>2</sup> 2016	May <sup>3</sup> 2015- Apr 2016	May <sup>2</sup> 2016	May <sup>3</sup> 2015- Apr 2016	May <sup>2</sup> 2016	May <sup>3</sup> 2015- Apr 2016
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.0	(X)	0.1
Durable goods industries.....	0.0	0.2	-0.1	0.4	0.0	0.0	0.0	0.1
Wood products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	-0.1	0.5	-0.4	0.8	-0.1	0.4	-0.1	0.5
Fabricated metal products.....	0.1	0.2	0.0	0.3	-0.2	0.2	0.1	0.2
Machinery.....	-0.1	0.7	0.5	0.8	0.1	0.1	0.0	0.2
Computers and electronic products.....	0.1	0.3	0.1	0.6	0.1	0.1	0.0	0.3
Electrical equipment, appliances, and components.....	-0.1	0.4	-0.5	1.0	-0.3	0.4	-0.1	0.2
Transportation equipment.....	0.1	0.3	-0.1	0.8	0.0	0.1	0.0	0.2
Furniture and related products.....	(X)	0.4	(X)	0.6	(X)	0.4	(X)	0.4
Miscellaneous products.....	(X)	0.6	(X)	0.6	(X)	0.3	(X)	0.3
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)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	2.0	(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)	0.3
Petroleum and coal products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	1.2
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>.