

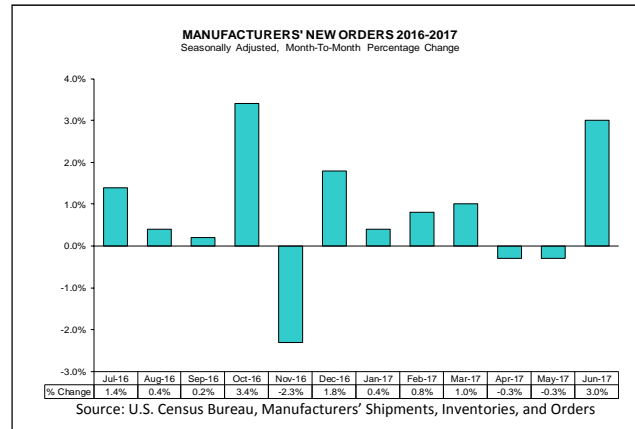
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MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JUNE 2017

Release Number: CB 17-119 M3-2 (17)-06

August 3, 2017 — The U.S. Census Bureau announces the June full report on manufacturers' shipments, inventories and orders:

MANUFACTURED GOODS – NEW ORDERS		
JUNE 2017	\$481.1 billion	+3.0%°
MAY 2017 (revised)	\$467.1 billion	-0.3%°
Next release: September 5, 2017		
<small>Data adjusted for seasonal variation but not for price changes. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders. °Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured nor can the confidence intervals be computed.</small>		



Summary

New orders for manufactured goods in June, up following two consecutive monthly decreases, increased \$14.0 billion or 3.0 percent to \$481.1 billion, the U.S. Census Bureau reported today. This followed a 0.3 percent May decrease. Shipments, down following two consecutive monthly increases, decreased \$0.9 billion or 0.2 percent to \$471.5 billion. This followed a 0.3 percent May increase. Unfilled orders, up three of the last four months, increased \$14.2 billion or 1.3 percent to \$1,135.7 billion. This followed a 0.1 percent May decrease. The unfilled orders-to-shipments ratio was 6.83, up from 6.74 in May. Inventories, up seven of the last eight months, increased \$1.0 billion or 0.2 percent to \$649.1 billion. This followed a 0.2 percent May decrease. The inventories-to-shipments ratio was 1.38, up from 1.37 in May.

New Orders

New orders for manufactured durable goods in June, up following two consecutive monthly decreases, increased \$14.8 billion or 6.4 percent to \$245.8 billion, down from the previously published 6.5 percent increase. This followed a virtually unchanged May decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$14.7 billion or 19.0 percent to \$91.7 billion. New orders for manufactured nondurable goods decreased \$0.8 billion or 0.3 percent to \$235.3 billion.

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Shipments

Shipments of manufactured durable goods in June, down three of the last four months, decreased \$0.1 billion or virtually unchanged to \$236.2 billion, virtually unchanged from the previously published decrease. This followed a 1.3 percent May increase. Transportation equipment, down five of the last six months, drove the decrease, \$0.4 billion or 0.5 percent to \$78.8 billion. Shipments of manufactured nondurable goods, down three of the last four months, decreased \$0.8 billion or 0.3 percent to \$235.3 billion. This followed a 0.6 percent May decrease. Petroleum and coal products, down five consecutive months, drove the decrease, \$1.1 billion or 2.7 percent to \$39.8 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in June, up three of the last four months, increased \$14.2 billion or 1.3 percent to \$1,135.7 billion, virtually unchanged from the previously published increase. This followed a 0.1 percent May decrease. Transportation equipment, also up three of the last four months, led the increase, \$12.8 billion or 1.7 percent to \$776.8 billion.

Inventories

Inventories of manufactured durable goods in June, up eleven of the last twelve months, increased \$1.8 billion or 0.5 percent to \$397.4 billion, up from the previously published 0.4 percent increase. This followed a 0.2 percent May increase. Machinery, up seven of the last eight months, led the increase, \$0.9 billion or 1.3 percent to \$68.4 billion. Inventories of manufactured nondurable goods, down four consecutive months, decreased \$0.8 billion or 0.3 percent to \$251.7 billion. This followed a 0.7 percent May decrease. Petroleum and coal products, also down four consecutive months, drove the decrease, \$1.2 billion or 3.4 percent to \$33.4 billion. By stage of fabrication, June materials and supplies increased 0.6 percent in durable goods and decreased 0.6 percent in nondurable goods. Work in process decreased 0.1 percent in durable goods and increased 0.6 percent in nondurable goods. Finished goods increased 1.1 percent in durable goods and decreased 0.5 percent in nondurable goods.

The Advance Report on durable goods for July is scheduled for release on August 25, 2017 at 8:30 a.m. EDT and the Full Report on September 5, 2017 at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/m3>.

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EXPLANATORY NOTES

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

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

Description of the survey

This report is compiled from results of the U.S. Census Bureau’s Manufacturers’ Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month’s advance report. Any revisions made later than two months will be reflected in the annual benchmark publication. Additional survey documentation can be found on our web site:

www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

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America's Economy Mobile App

The America's Economy app provides real-time updates for 19 key economic indicators released from the Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis.

www.census.gov/mobile/economy/.

API

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

www.census.gov/developers/.

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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		
	June 2017 ^P	May 2017 ^f	Apr. 2017	May - June	Apr. - May	Mar. - Apr.	June 2017 ^P	May 2017 ^f	Apr. 2017	June 2016	2017 ^P	2016	% Change 2017/ 2016
All manufacturing industries ²	481,081	467,050	468,572	3.0	-0.3	-0.3	510,822	478,615	457,343	468,024	2,810,315	2,661,498	5.6
Excluding transportation ²	389,399	390,024	390,332	-0.2	-0.1	0.0	409,005	404,568	386,218	390,973	2,338,644	2,213,518	5.7
Excluding defense ²	469,488	455,743	455,999	3.0	-0.1	-0.3	496,151	469,798	445,604	455,151	2,740,459	2,594,564	5.6
With unfilled orders ²	180,484	165,434	166,284	9.1	-0.5	-1.1	195,780	164,066	158,045	163,020	1,004,972	936,818	7.3
Durable goods industries ²	245,795	230,976	230,986	6.4	0.0	-0.8	267,198	232,469	221,709	232,844	1,398,986	1,331,278	5.1
Primary metals.....	19,430	19,399	19,408	0.2	0.0	0.2	20,303	20,104	19,289	18,177	118,500	107,567	10.2
Iron and steel mills.....	9,385	9,284	8,950	1.1	3.7	-1.3	9,815	9,638	8,945	8,452	55,742	51,195	8.9
Aluminum and nonferrous metals.....	8,697	8,732	9,196	-0.4	-5.0	2.4	9,042	9,041	9,109	8,337	54,648	47,618	14.8
Ferrous metal foundries.....	1,348	1,383	1,262	-2.5	9.6	-3.7	1,446	1,425	1,235	1,388	8,110	8,754	-7.4
Fabricated metal products.....	32,389	32,357	31,859	0.1	1.6	-1.0	33,840	34,433	31,718	30,666	194,349	179,339	8.4
Machinery.....	31,765	31,641	30,838	0.4	2.6	-0.3	33,900	32,343	31,135	30,652	191,088	180,704	5.7
Construction machinery.....	1,970	2,059	1,919	-4.3	7.3	-17.9	1,842	1,945	2,061	1,521	12,645	11,028	14.7
Mining, oil field, and gas field machinery.....	1,058	1,019	924	3.8	10.3	-6.7	1,098	964	766	681	5,711	5,099	12.0
Industrial machinery.....	2,889	3,028	2,877	-4.6	5.2	2.5	3,241	2,779	2,757	2,848	17,234	15,767	9.3
Photographic equipment.....	553	548	545	0.9	0.6	-2.9	495	532	486	495	3,110	3,143	-1.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,859	3,822	3,792	1.0	0.8	-3.5	4,786	4,109	3,593	4,561	23,425	22,128	5.9
Metalworking machinery.....	3,083	3,005	2,994	2.6	0.4	1.3	3,195	3,013	2,834	2,883	17,445	16,822	3.7
Turbines, generators, and other power transmission equipment.....	3,980	4,024	3,787	-1.1	6.3	0.1	4,259	4,111	4,030	3,873	23,721	22,957	3.3
Material handling equipment.....	3,075	2,942	2,843	4.5	3.5	-0.5	3,267	3,045	2,682	2,742	17,791	16,092	10.6
Computers and electronic products ²	22,034	22,068	22,133	-0.2	-0.3	1.0	25,027	20,939	20,364	25,194	131,478	129,385	1.6
Computers.....	747	740	759	0.9	-2.5	0.7	935	687	709	916	4,406	4,172	5.6
Nondefense communications equipment.....	2,794	2,760	2,901	1.2	-4.9	4.7	3,283	2,366	2,781	3,443	17,271	16,886	2.3
Defense communications equipment.....	249	251	222	-0.8	13.1	-9.4	303	228	223	302	1,494	1,539	-2.9
Electronic components.....	3,958	3,987	4,013	-0.7	-0.6	-0.5	4,263	4,128	3,923	4,113	23,742	22,291	6.5
Nondefense search and navigation equipment.....	1,525	1,546	1,485	-1.4	4.1	3.4	1,568	1,489	1,464	1,611	8,943	8,362	6.9
Defense search and navigation equipment.....	2,437	2,453	2,354	-0.7	4.2	-5.2	2,677	2,176	2,285	2,795	14,674	15,602	-5.9
Electromedical, measuring, and control instruments.....	8,650	8,634	8,668	0.2	-0.4	1.8	9,643	8,372	7,687	9,632	51,000	50,126	1.7
Electrical equipment, appliances, and components.....	9,960	10,178	10,112	-2.1	0.7	-2.2	10,792	10,306	9,506	10,777	61,021	60,402	1.0
Electric lighting equipment.....	1,124	1,135	1,121	-1.0	1.2	2.0	1,137	1,112	1,073	1,125	6,522	6,446	1.2
Household appliances.....	1,571	1,580	1,571	-0.6	0.6	-0.8	1,659	1,652	1,554	1,770	9,307	9,806	-5.1
Electrical equipment.....	2,634	2,698	2,755	-2.4	-2.1	-1.7	3,017	2,770	2,580	3,225	16,941	17,609	-3.8
Transportation equipment.....	91,682	77,026	78,240	19.0	-1.6	-1.6	101,817	74,047	71,125	77,051	471,671	447,980	5.3
Motor vehicle bodies, parts, and trailers.....	27,699	27,677	27,603	0.1	0.3	0.9	29,381	29,352	26,899	27,548	169,414	159,846	6.0
Nondefense aircraft and parts.....	25,329	10,961	11,113	131.1	-1.4	-12.2	28,430	7,060	6,472	7,578	67,867	51,812	31.0
Defense aircraft and parts.....	3,517	3,528	5,372	-0.3	-34.3	7.5	4,632	2,917	5,154	5,113	25,024	25,187	-0.6
Ships and boats.....	2,877	2,979	3,098	-3.4	-3.8	2.1	3,674	2,637	2,784	2,775	16,864	14,931	12.9
Furniture and related products.....	6,457	6,335	6,366	1.9	-0.5	-1.4	6,441	6,547	6,717	6,318	39,975	39,486	1.2
Nondurable goods industries.....	235,286	236,074	237,586	-0.3	-0.6	0.2	243,624	246,146	235,634	235,180	1,411,329	1,330,220	6.1

^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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 3, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 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 June 2017/ 2016
	Monthly			Percent Change			Monthly				
	June 2017 ^P	May 2017 ^F	Apr. 2017	May - June	Apr. - May	Mar. - Apr.	June 2017 ^P	May 2017 ^F	Apr. 2017	June 2016	
All manufacturing industries ²	1,135,738	1,121,504	1,122,428	1.3	-0.1	0.2	1,137,561	1,124,373	1,131,635	1,129,474	0.7
Excluding transportation ²	358,928	357,531	356,230	0.4	0.4	0.3	361,759	363,211	362,746	349,203	3.6
Excluding defense ²	959,597	944,868	944,817	1.6	0.0	0.1	959,354	947,426	951,714	952,929	0.7
Durable goods industries ²	1,135,738	1,121,504	1,122,428	1.3	-0.1	0.2	1,137,561	1,124,373	1,131,635	1,129,474	0.7
Primary metals.....	29,985	29,863	29,859	0.4	0.0	0.8	30,111	30,274	30,674	28,782	4.6
Iron and steel mills.....	14,777	14,544	14,426	1.6	0.8	-0.8	15,072	14,939	14,999	14,284	5.5
Aluminum and nonferrous metals.....	11,044	11,221	11,416	-1.6	-1.7	3.3	10,869	11,161	11,552	10,702	1.6
Ferrous metal foundries.....	4,164	4,098	4,017	1.6	2.0	-0.2	4,170	4,174	4,123	3,796	9.9
Fabricated metal products.....	77,878	77,483	77,013	0.5	0.6	0.9	79,112	79,496	78,444	77,201	2.5
Machinery.....	100,096	99,249	98,522	0.9	0.7	0.1	100,059	100,169	100,077	96,735	3.4
Construction machinery.....	5,256	5,256	5,220	0.0	0.7	-1.5	5,180	5,473	5,706	4,873	6.3
Mining, oil field, and gas field machinery.....	5,169	5,127	5,117	0.8	0.2	-1.1	5,105	5,049	5,079	5,462	-6.5
Industrial machinery.....	8,302	8,277	8,104	0.3	2.1	-0.6	8,306	8,348	8,320	8,867	-6.3
Photographic equipment.....	1,303	1,339	1,364	-2.7	-1.8	-2.8	1,203	1,365	1,383	1,159	3.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,198	6,017	5,904	3.0	1.9	0.2	6,282	6,190	6,140	5,811	8.1
Metalworking machinery.....	8,041	8,002	7,930	0.5	0.9	0.1	8,064	8,128	8,080	8,148	-1.0
Turbines, generators, and other power transmission equipment.....	29,686	29,617	29,643	0.2	-0.1	-0.5	29,735	29,525	29,679	29,292	1.5
Material handling equipment.....	12,144	11,886	11,727	2.2	1.4	0.3	12,465	12,140	11,962	11,023	13.1
Computers and electronic products ²	117,782	117,670	117,570	0.1	0.1	0.0	118,302	118,793	119,244	115,282	2.6
Computers.....	1,816	1,772	1,773	2.5	-0.1	0.9	1,816	1,772	1,773	1,650	10.1
Nondefense communications equipment.....	25,412	25,360	25,340	0.2	0.1	0.7	25,537	25,692	25,949	23,408	9.1
Defense communications equipment.....	1,604	1,591	1,587	0.8	0.3	-0.6	1,657	1,593	1,605	1,704	-2.8
Electronic components.....	11,402	11,424	11,385	-0.2	0.3	0.8	11,328	11,572	11,513	10,914	3.8
Nondefense search and navigation equipment.....	18,423	18,330	18,223	0.5	0.6	0.1	18,399	18,384	18,389	17,640	4.3
Defense search and navigation equipment.....	27,188	27,337	27,471	-0.5	-0.5	-1.1	27,471	27,567	27,886	28,808	-4.6
Electromedical, measuring, and control instruments.....	31,937	31,856	31,791	0.3	0.2	0.1	32,094	32,213	32,129	31,158	3.0
Electrical equipment, appliances, and components.....	22,771	22,872	22,757	-0.4	0.5	0.3	23,156	23,266	23,194	20,723	11.7
Electric lighting equipment.....	1,547	1,539	1,534	0.5	0.3	2.0	1,612	1,569	1,563	1,631	-1.2
Household appliances.....	1,104	1,098	1,078	0.5	1.9	-0.1	1,111	1,137	1,119	960	15.7
Electrical equipment.....	8,574	8,584	8,560	-0.1	0.3	0.3	8,625	8,670	8,641	8,001	7.8
Transportation equipment.....	776,810	763,973	766,198	1.7	-0.3	0.1	775,802	761,162	768,889	780,271	-0.6
Motor vehicle bodies, parts, and trailers.....	23,880	23,737	23,595	0.6	0.6	0.9	23,652	24,043	23,885	22,598	4.7
Nondefense aircraft and parts.....	585,587	572,306	573,291	2.3	-0.2	0.0	583,093	569,148	573,900	589,712	-1.1
Defense aircraft and parts.....	72,459	73,036	73,593	-0.8	-0.8	2.2	73,352	73,574	74,604	69,415	5.7
Ships and boats.....	23,247	23,457	23,692	-0.9	-1.0	0.0	23,935	23,569	24,188	23,975	-0.2
Furniture and related products.....	9,682	9,659	9,789	0.2	-1.3	-0.7	10,285	10,478	10,393	9,763	5.3

^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 unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 3, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group ¹

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Jun 2017 ^p	May 2017 ^r	Apr 2017	Mar 2017	Jun 2017 ^p	May 2017 ^r	Apr 2017	Mar 2017
	All manufacturing industries ³	1.38	1.37	1.38	1.38	(X)	(X)	(X)
Durable goods industries ³	1.68	1.67	1.69	1.69	6.83	6.74	6.83	6.81
Wood products.....	1.29	1.29	1.26	1.25	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.25	1.24	1.24	1.23	(X)	(X)	(X)	(X)
Primary metals.....	1.72	1.70	1.71	1.69	1.55	1.54	1.56	1.55
Fabricated metal products.....	1.54	1.53	1.55	1.54	2.50	2.50	2.54	2.52
Machinery.....	2.21	2.19	2.19	2.20	3.63	3.59	3.57	3.58
Computers and electronic products ³	1.67	1.68	1.68	1.67	5.82	5.80	5.77	5.78
Electrical equipment, appliances, and components.....	1.75	1.73	1.73	1.72	2.48	2.51	2.49	2.45
Transportation equipment.....	1.64	1.63	1.67	1.67	14.89	14.82	14.98	14.88
Furniture and related products.....	1.20	1.18	1.18	1.18	1.71	1.70	1.74	1.75
Miscellaneous products.....	1.83	1.84	1.85	1.86	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.07	1.07	1.07	1.08	(X)	(X)	(X)	(X)
Food products.....	0.82	0.81	0.81	0.83	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.76	1.75	1.75	1.75	(X)	(X)	(X)	(X)
Textiles.....	1.23	1.21	1.24	1.23	(X)	(X)	(X)	(X)
Textile products.....	1.54	1.54	1.55	1.54	(X)	(X)	(X)	(X)
Apparel.....	1.89	1.93	2.03	2.10	(X)	(X)	(X)	(X)
Leather and allied products.....	2.10	2.08	2.08	2.09	(X)	(X)	(X)	(X)
Paper products.....	0.99	0.98	1.00	0.99	(X)	(X)	(X)	(X)
Printing.....	0.86	0.86	0.86	0.85	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.84	0.84	0.86	0.87	(X)	(X)	(X)	(X)
Chemical products.....	1.28	1.29	1.28	1.27	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.26	1.26	1.27	1.27	(X)	(X)	(X)	(X)

^x Not Applicable

^p Preliminary

^r 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.

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 3, 2017.

Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 8. Revisions to Previously Published Monthly Percent Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jun ² 2017	Jun ³ 2016-2017	Jun ² 2017	Jun ³ 2016-2017	Jun ² 2017	Jun ³ 2016-2017	Jun ² 2017	Jun ³ 2016-2017
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	0.0	0.2	-0.1	0.5	0.0	0.1	0.1	0.1
Wood products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	0.1	0.3	0.1	0.7	0.0	0.4	0.2	0.3
Fabricated metal products.....	-0.3	0.3	-0.6	1.1	-0.1	0.3	-0.1	0.2
Machinery.....	0.0	0.4	0.2	0.5	0.2	0.1	0.1	0.1
Computers and electronic products.....	0.1	0.5	0.1	0.7	0.0	0.1	0.1	0.1
Electrical equipment, appliances, and components.....	-0.1	0.3	-0.4	0.5	-0.2	0.2	0.2	0.2
Transportation equipment.....	0.1	0.2	0.0	1.2	0.0	0.1	0	0.1
Furniture and related products.....	(X)	0.3	(X)	1.0	(X)	0.5	(X)	0.2
Miscellaneous products.....	(X)	0.5	(X)	0.5	(X)	0.3	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Food products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Beverage and tobacco products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Apparel.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	1.6
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.3	(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. Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 3, 2017.

Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.