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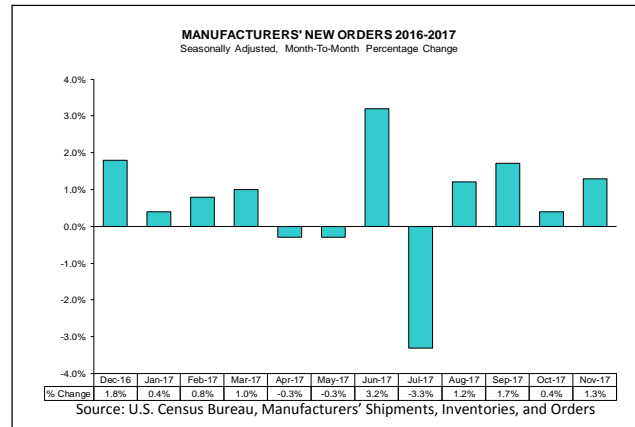
## MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS NOVEMBER 2017

Release Number: CB 18-01 M3-2 (17)-11

**Notice:** For information on the impact of recent hurricanes on the compilation of this report, please see the [Frequently Asked Questions](#) document on our website.

**January 5, 2018** — The U.S. Census Bureau announces the November full report on manufacturers' shipments, inventories and orders:

MANUFACTURED GOODS – NEW ORDERS		
NOVEMBER 2017	\$488.1 billion	+1.3%°
OCTOBER 2017 (revised)	\$481.6 billion	+0.4%°
Next release: February 2, 2018		
<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 November, up five of the last six months, increased \$6.5 billion or 1.3 percent to \$488.1 billion, the U.S. Census Bureau reported today. This followed a 0.4 percent October increase. Shipments, up eleven of the last twelve months, increased \$5.7 billion or 1.2 percent to \$491.2 billion. This followed a 0.8 percent October increase. Unfilled orders, up three consecutive months, increased \$1.2 billion or 0.1 percent to \$1,137.1 billion. This followed a 0.1 percent October increase. The unfilled orders-to-shipments ratio was 6.60, down from 6.68 in October. Inventories, up twelve of the last thirteen months, increased \$2.5 billion or 0.4 percent to \$665.1 billion. This followed a 0.3 percent October increase. The inventories-to-shipments ratio was 1.35, down from 1.36 in October.

### New Orders

New orders for manufactured durable goods in November, up three of the last four months, increased \$3.0 billion or 1.3 percent to \$241.4 billion, unchanged from the previously published increase. This followed a 0.4 percent October decrease. Transportation equipment, also up three of the last four months, drove the increase, \$3.2 billion or 4.1 percent to \$80.8 billion. New orders for manufactured nondurable goods increased \$3.4 billion or 1.4 percent to \$246.7 billion.

#### Data Inquiries

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U.S. Department of Commerce  
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## Shipments

Shipments of manufactured durable goods in November, up six of the last seven months, increased \$2.3 billion or 0.9 percent to \$244.4 billion, down from the previously published 1.0 percent increase. This followed a 0.5 percent October increase. Transportation equipment, up two of the last three months, led the increase, \$2.0 billion or 2.6 percent to \$81.3 billion. Shipments of manufactured nondurable goods, up seven of the last eight months, increased \$3.4 billion or 1.4 percent to \$246.7 billion. This followed a 1.1 percent October increase. Petroleum and coal products, up five consecutive months, led the increase, \$2.8 billion or 6.0 percent to \$49.6 billion.

## Unfilled Orders

Unfilled orders for manufactured durable goods in November, up three consecutive months, increased \$1.2 billion or 0.1 percent to \$1,137.1 billion, unchanged from the previously published increase. This followed a 0.1 percent October increase. Fabricated metal products, up ten of the last eleven months, led the increase, \$0.5 billion or 0.6 percent to \$81.3 billion.

## Inventories

Inventories of manufactured durable goods in November, up sixteen of the last seventeen months, increased \$0.9 billion or 0.2 percent to \$405.3 billion, unchanged from the previously published increase. This followed a 0.2 percent October increase. Primary metals, also up sixteen of the last seventeen months, led the increase, \$0.3 billion or 0.8 percent to \$34.4 billion. Inventories of manufactured nondurable goods, up six consecutive months, increased \$1.6 billion or 0.6 percent to \$259.8 billion. This followed a 0.6 percent October increase. Petroleum and coal products, up five consecutive months, led the increase, \$1.1 billion or 2.7 percent to \$40.0 billion. By stage of fabrication, November materials and supplies increased 0.1 percent in durable goods and increased 1.0 percent in nondurable goods. Work in process increased 0.5 percent in durable goods and increased 1.5 percent in nondurable goods. Finished goods were virtually unchanged in durable goods and decreased 0.1 percent in nondurable goods.

The Advance Report on durable goods for December is scheduled for release on January 26, 2018 at 8:30 a.m. EST and the Full Report on February 2, 2018 at 10:00 a.m. EST. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>. The full text and tables of this release can be found at <[www.census.gov/m3](http://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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html).

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## 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/](http://www.census.gov/developers/).

## 2018 Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
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	Fri 1/5/2018
Dec-17	Fri 1/26/2018	Fri 2/2/2018
Jan-18	Tue 2/27/2018	Tue 3/6/2018
Feb-18	Fri 3/23/2018	Wed 4/4/2018
Mar-18	Thu 4/26/2018	Thu 5/3/2018
Apr-18	Fri 5/25/2018	Mon 6/4/2018
May-18	Wed 6/27/2018	Tue 7/3/2018
Jun-18	Thu 7/26/2018	Thu 8/2/2018
Jul-18	Fri 8/24/2018	Thu 9/6/2018
Aug-18	Thu 9/27/2018	Thu 10/4/2018
Sep-18	Thu 10/25/2018	Fri 11/2/2018
Oct-18	Wed 11/21/2018	Thu 12/6/2018
Nov-18	Fri 12/21/2018	Not available at this time

Source:

[https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/reports/pei\\_schedule\\_release\\_dates\\_2018\\_all\\_v2.pdf](https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/reports/pei_schedule_release_dates_2018_all_v2.pdf)

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**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		
	Nov. 2017 <sup>P</sup>	Oct. 2017 <sup>f</sup>	Sep. 2017	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2017 <sup>P</sup>	Oct. 2017 <sup>f</sup>	Sep. 2017	Nov. 2016	2017 <sup>P</sup>	2016	% Change 2017/2016
All manufacturing industries <sup>2</sup> .....	488,114	481,623	479,882	1.3	0.4	1.7	479,339	488,527	491,447	441,536	5,201,001	4,913,612	5.8
Excluding transportation <sup>2</sup> .....	407,338	404,003	399,038	0.8	1.2	1.1	396,658	410,613	407,050	366,444	4,345,863	4,089,345	6.3
Excluding defense <sup>2</sup> .....	475,533	469,868	467,062	1.2	0.6	1.7	467,238	478,335	476,825	426,100	5,072,706	4,788,980	5.9
With unfilled orders <sup>2</sup> .....	173,483	170,583	172,935	1.7	-1.4	3.2	169,950	168,965	178,809	154,576	1,840,798	1,722,349	6.9
Durable goods industries <sup>2</sup> .....	241,372	238,324	239,313	1.3	-0.4	2.4	235,930	239,429	247,915	216,318	2,568,702	2,437,687	5.4
Primary metals.....	20,401	20,227	19,783	0.9	2.2	-0.5	19,622	20,397	18,940	17,716	217,119	195,516	11.0
Iron and steel mills.....	9,785	9,687	9,393	1.0	3.1	-1.5	9,375	9,609	8,625	8,285	102,506	91,740	11.7
Aluminum and nonferrous metals.....	9,236	9,178	9,049	0.6	1.4	0.6	8,960	9,447	8,980	8,140	99,831	88,472	12.8
Ferrous metal foundries.....	1,380	1,362	1,341	1.3	1.6	-1.5	1,287	1,341	1,335	1,291	14,782	15,304	-3.4
Fabricated metal products.....	33,204	33,275	33,417	-0.2	-0.4	2.0	31,070	33,736	33,881	29,099	359,088	328,747	9.2
Machinery.....	32,646	32,987	32,103	-1.0	2.8	0.8	30,444	32,944	31,791	27,568	348,270	324,194	7.4
Construction machinery.....	2,204	2,291	2,381	-3.8	-3.8	4.3	2,284	2,472	2,248	2,097	23,813	19,757	20.5
Mining, oil field, and gas field machinery.....	1,012	1,103	1,204	-8.3	-8.4	20.2	960	1,188	1,249	712	11,219	9,381	19.6
Industrial machinery.....	2,792	2,943	2,915	-5.1	1.0	-5.6	2,371	3,068	3,124	2,420	31,219	28,602	9.1
Photographic equipment.....	459	497	512	-7.6	-2.9	6.2	477	521	574	643	5,643	6,148	-8.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,863	3,848	3,698	0.4	4.1	-0.1	3,514	3,528	3,782	3,247	42,057	40,171	4.7
Metalworking machinery.....	3,264	2,965	2,906	10.1	2.0	-4.1	3,327	3,077	2,997	2,915	32,898	31,185	5.5
Turbines, generators, and other power transmission equipment.....	4,326	4,207	4,144	2.8	1.5	2.4	4,287	4,148	3,890	3,522	44,164	41,371	6.8
Material handling equipment.....	2,988	3,030	2,876	-1.4	5.4	-2.3	2,854	2,886	2,894	2,642	32,167	29,470	10.3
Computers and electronic products <sup>2</sup> .....	24,015	24,128	23,754	-0.5	1.6	3.2	23,173	22,677	27,660	20,277	247,190	236,473	4.5
Computers.....	709	709	726	0.0	-2.3	-3.2	669	684	830	654	8,063	7,836	2.9
Nondefense communications equipment.....	3,155	3,291	3,242	-4.1	1.5	7.8	2,844	2,988	4,014	2,443	32,018	30,452	5.1
Defense communications equipment.....	255	296	257	-13.9	15.2	0.4	235	288	285	227	2,770	2,734	1.3
Electronic components.....	4,308	4,291	4,227	0.4	1.5	1.7	3,903	4,253	4,343	3,484	44,966	42,068	6.9
Nondefense search and navigation equipment.....	1,535	1,597	1,506	-3.9	6.0	-6.7	1,747	1,515	1,759	1,451	16,913	15,456	9.4
Defense search and navigation equipment.....	2,645	2,623	2,622	0.8	0.0	5.5	2,513	2,394	3,072	2,064	27,005	26,824	0.7
Electromedical, measuring, and control instruments.....	9,671	9,516	9,411	1.6	1.1	5.6	9,617	8,860	11,144	8,324	96,822	92,363	4.8
Electrical equipment, appliances, and components.....	10,390	10,323	10,219	0.6	1.0	1.3	10,075	10,499	10,627	9,962	111,459	111,207	0.2
Electric lighting equipment.....	1,059	1,077	1,061	-1.7	1.5	-1.6	1,059	1,140	1,087	1,078	11,929	11,893	0.3
Household appliances.....	1,508	1,531	1,591	-1.5	-3.8	-0.8	1,581	1,602	1,730	1,712	17,231	18,279	-5.7
Electrical equipment.....	2,746	2,759	2,684	-0.5	2.8	-1.0	2,670	2,733	2,718	2,715	29,912	31,782	-5.9
Transportation equipment.....	80,776	77,620	80,844	4.1	-4.0	4.7	82,681	77,914	84,397	75,092	855,138	824,267	3.7
Motor vehicle bodies, parts, and trailers.....	28,265	27,944	27,741	1.1	0.7	0.0	27,817	28,796	28,272	26,284	307,098	292,504	5.0
Nondefense aircraft and parts.....	12,548	10,936	12,987	14.7	-15.8	33.9	15,300	9,706	13,274	7,280	120,312	102,675	17.2
Defense aircraft and parts.....	3,728	3,317	3,566	12.4	-7.0	-5.1	3,342	2,856	3,531	7,381	41,923	46,000	-8.9
Ships and boats.....	2,619	2,665	4,287	-1.7	-37.8	31.6	2,703	2,603	4,730	3,607	31,745	29,085	9.1
Furniture and related products.....	6,753	6,648	6,492	1.6	2.4	-0.8	6,635	6,698	6,566	6,285	72,832	71,502	1.9
Nondurable goods industries.....	246,742	243,299	240,569	1.4	1.1	1.0	243,409	249,098	243,532	225,218	2,632,299	2,475,925	6.3

<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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, November Full Report, January 5, 2018. 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

**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 November 2017/ 2016
	Monthly			Percent Change			Monthly				
	Nov. 2017 <sup>P</sup>	Oct. 2017 <sup>F</sup>	Sep. 2017	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2017 <sup>P</sup>	Oct. 2017 <sup>F</sup>	Sep. 2017	Nov. 2016	
All manufacturing industries <sup>2</sup> .....	1,137,118	1,135,874	1,135,301	0.1	0.1	0.3	1,125,834	1,123,301	1,126,077	1,117,500	0.7
Excluding transportation <sup>2</sup> .....	367,397	365,672	363,483	0.5	0.6	0.5	361,511	360,897	360,124	345,489	4.6
Excluding defense <sup>2</sup> .....	960,510	958,760	956,932	0.2	0.2	0.3	952,834	948,497	948,842	942,131	1.1
Durable goods industries <sup>2</sup> .....	1,137,118	1,135,874	1,135,301	0.1	0.1	0.3	1,125,834	1,123,301	1,126,077	1,117,500	0.7
Primary metals.....	31,350	30,999	30,738	1.1	0.8	0.5	30,585	29,823	29,652	28,672	6.7
Iron and steel mills.....	15,876	15,668	15,510	1.3	1.0	0.8	15,213	14,777	14,830	13,861	9.8
Aluminum and nonferrous metals.....	10,992	10,919	10,860	0.7	0.5	-0.4	11,025	10,773	10,577	10,965	0.5
Ferrous metal foundries.....	4,482	4,412	4,368	1.6	1.0	1.3	4,347	4,273	4,245	3,846	13.0
Fabricated metal products.....	81,310	80,853	80,314	0.6	0.7	1.2	79,393	79,882	80,099	74,268	6.9
Machinery.....	101,563	101,358	100,906	0.2	0.4	-0.1	100,631	100,389	99,796	96,662	4.1
Construction machinery.....	6,127	6,108	5,953	0.3	2.6	4.9	5,890	5,713	5,495	4,565	29.0
Mining, oil field, and gas field machinery.....	5,204	5,268	5,215	-1.2	1.0	0.5	5,273	5,370	5,239	5,351	-1.5
Industrial machinery.....	8,023	8,195	8,237	-2.1	-0.5	0.1	7,860	8,167	8,122	8,132	-3.3
Photographic equipment.....	1,184	1,203	1,199	-1.6	0.3	-0.7	1,234	1,227	1,175	1,433	-13.9
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,276	6,202	6,123	1.2	1.3	0.1	6,148	6,071	6,000	5,507	11.6
Metalworking machinery.....	7,913	7,758	7,910	2.0	-1.9	-2.8	7,818	7,653	7,885	8,155	-4.1
Turbines, generators, and other power transmission equipment.....	29,236	29,306	29,439	-0.2	-0.5	-1.0	29,118	29,132	29,386	29,707	-2.0
Material handling equipment.....	13,004	12,893	12,726	0.9	1.3	0.1	12,608	12,555	12,634	10,847	16.2
Computers and electronic products <sup>2</sup> .....	119,949	119,544	118,772	0.3	0.6	0.7	118,544	118,586	118,403	114,688	3.4
Computers.....	1,971	1,951	1,920	1.0	1.6	1.8	1,971	1,951	1,920	1,680	17.3
Nondefense communications equipment.....	26,839	26,611	26,224	0.9	1.5	1.6	26,480	26,358	26,020	23,913	10.7
Defense communications equipment.....	1,691	1,677	1,632	0.8	2.8	0.6	1,667	1,689	1,657	1,577	5.7
Electronic components.....	11,774	11,685	11,595	0.8	0.8	0.7	11,536	11,603	11,520	10,900	5.8
Nondefense search and navigation equipment.....	18,809	18,803	18,689	0.0	0.6	0.2	19,008	18,804	18,730	18,099	5.0
Defense search and navigation equipment.....	26,818	26,895	26,947	-0.3	-0.2	-0.2	26,249	26,679	26,943	27,443	-4.4
Electromedical, measuring, and control instruments.....	32,047	31,922	31,765	0.4	0.5	0.7	31,633	31,502	31,613	31,076	1.8
Electrical equipment, appliances, and components.....	22,801	22,570	22,432	1.0	0.6	0.4	22,027	22,012	22,046	21,091	4.4
Electric lighting equipment.....	1,652	1,638	1,606	0.9	2.0	0.3	1,609	1,621	1,585	1,474	9.2
Household appliances.....	1,183	1,185	1,182	-0.2	0.3	1.0	1,171	1,162	1,162	1,022	14.6
Electrical equipment.....	8,361	8,288	8,190	0.9	1.2	0.4	8,272	8,192	8,029	8,178	1.1
Transportation equipment.....	769,721	770,202	771,818	-0.1	-0.2	0.2	764,323	762,404	765,953	772,011	-1.0
Motor vehicle bodies, parts, and trailers.....	24,026	23,940	23,857	0.4	0.3	0.1	23,538	23,063	23,689	22,209	6.0
Nondefense aircraft and parts.....	579,146	578,689	578,562	0.1	0.0	0.1	577,115	573,870	574,150	581,780	-0.8
Defense aircraft and parts.....	71,863	72,320	73,279	-0.6	-1.3	-0.6	69,861	70,892	72,129	71,254	-2.0
Ships and boats.....	24,018	24,510	24,918	-2.0	-1.6	5.1	23,466	24,032	24,578	22,307	5.2
Furniture and related products.....	9,672	9,600	9,582	0.8	0.2	-1.1	9,579	9,457	9,389	9,386	2.1

<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 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, November Full Report, January 5, 2018. 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

**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				
	Monthly			Percent Change			Monthly				% Change November 2017/ 2016
	Nov. 2017 <sup>p</sup>	Oct. 2017 <sup>r</sup>	Sep. 2017	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2017 <sup>p</sup>	Oct. 2017 <sup>r</sup>	Sep. 2017	Nov. 2016	
All manufacturing industries.....	665,121	662,588	660,411	0.4	0.3	0.6	666,419	666,232	660,567	642,222	3.8
Excluding transportation.....	534,418	531,681	529,503	0.5	0.4	0.6	535,307	534,849	529,843	510,532	4.9
Excluding defense.....	637,845	634,963	632,866	0.5	0.3	0.7	639,156	638,628	633,087	615,993	3.8
With unfilled orders.....	330,016	329,064	328,190	0.3	0.3	0.6	330,145	329,478	327,710	319,015	3.5
Durable goods industries.....	405,341	404,393	403,636	0.2	0.2	0.6	405,367	404,685	402,699	391,516	3.5
Wood products.....	11,907	11,859	11,787	0.4	0.6	0.1	11,925	11,769	11,659	11,306	5.5
Nonmetallic mineral products.....	13,639	13,508	13,511	1.0	0.0	0.5	13,186	13,134	13,310	12,647	4.3
Primary metals.....	34,394	34,113	33,756	0.8	1.1	0.8	34,135	34,004	33,923	31,091	9.8
Iron and steel mills.....	19,161	19,013	18,887	0.8	0.7	0.3	19,072	19,060	19,156	17,507	8.9
Aluminum and nonferrous metals.....	13,187	13,070	12,856	0.9	1.7	1.5	13,044	12,950	12,813	11,697	11.5
Ferrous metal foundries.....	2,046	2,030	2,013	0.8	0.8	0.2	2,019	1,994	1,954	1,887	7.0
Fabricated metal products.....	50,674	50,470	50,376	0.4	0.2	0.6	50,211	50,202	50,280	47,334	6.1
Machinery.....	69,756	69,618	69,673	0.2	-0.1	0.7	70,391	69,663	69,668	66,725	5.5
Farm machinery.....	3,657	3,864	3,901	-5.4	-0.9	3.5	3,744	3,605	3,623	3,590	4.3
Construction machinery.....	5,359	5,308	5,330	1.0	-0.4	1.5	5,367	5,382	5,413	5,298	1.3
Mining, oil field, and gas field machinery.....	7,777	7,801	7,717	-0.3	1.1	0.1	7,736	7,708	7,659	7,682	0.7
Industrial machinery.....	7,766	7,708	7,860	0.8	-1.9	0.2	7,878	7,646	7,952	7,444	5.8
Photographic equipment.....	1,401	1,382	1,429	1.4	-3.3	1.1	1,455	1,396	1,447	1,436	1.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,152	5,189	5,183	-0.7	0.1	-0.4	5,070	5,123	5,034	4,724	7.3
Metalworking machinery.....	5,951	5,899	5,877	0.9	0.4	0.6	6,033	5,939	5,944	5,778	4.4
Turbines, generators, and other power transmission equipment.....	9,988	9,991	10,088	0.0	-1.0	0.4	10,244	10,276	10,204	9,159	11.8
Material handling equipment.....	5,438	5,311	5,219	2.4	1.8	0.5	5,467	5,467	5,394	4,711	16.0
Computers and electronic products <sup>2</sup> .....	45,412	45,168	45,086	0.5	0.2	0.5	45,505	45,491	44,662	43,685	4.2
Computers.....	1,819	1,805	1,767	0.8	2.2	3.3	1,805	1,825	1,813	1,648	9.5
Computer storage devices.....	1,407	1,425	1,423	-1.3	0.1	-3.5	1,438	1,447	1,384	1,341	7.2
Other peripheral equipment.....	1,141	1,150	1,186	-0.8	-3.0	0.9	1,175	1,132	1,138	1,200	-2.1
Nondefense communications equipment.....	4,023	4,019	3,983	0.1	0.9	-1.5	4,142	4,046	3,903	4,079	1.5
Defense communications equipment.....	571	558	554	2.3	0.7	-7.4	571	558	554	547	4.4
Audio and video equipment.....	600	605	603	-0.8	0.3	-3.2	643	677	663	615	4.6
Electronic components.....	7,928	7,925	7,997	0.0	-0.9	1.6	7,839	7,927	7,887	7,508	4.4
Nondefense search and navigation equipment.....	3,124	3,128	3,139	-0.1	-0.4	0.2	3,094	3,185	3,144	3,049	1.5
Defense search and navigation equipment.....	3,167	3,149	3,112	0.6	1.2	0.0	3,093	3,119	3,015	3,074	0.6
Electromedical, measuring and control instruments.....	14,723	14,658	14,629	0.4	0.2	0.8	14,999	14,855	14,463	14,780	1.5
Electrical equipment, appliances, and components.....	17,941	17,819	17,722	0.7	0.5	0.0	17,741	17,807	17,520	16,815	5.5
Electric lighting equipment.....	2,236	2,214	2,192	1.0	1.0	0.6	2,199	2,214	2,194	2,019	8.9
Household appliances.....	2,496	2,463	2,440	1.3	0.9	0.2	2,409	2,504	2,454	2,264	6.4
Electrical equipment.....	4,951	4,930	4,905	0.4	0.5	0.8	4,983	4,915	4,640	4,865	2.4
Batteries.....	1,778	1,773	1,774	0.3	-0.1	1.1	1,715	1,785	1,851	1,670	2.7
Transportation equipment.....	130,703	130,907	130,908	-0.2	0.0	0.7	131,112	131,383	130,724	131,690	-0.4
Automobiles.....	4,334	4,350	4,479	-0.4	-2.9	0.4	4,347	4,487	4,525	4,445	-2.2
Light trucks and utility vehicles.....	3,776	3,767	3,803	0.2	-0.9	1.6	4,002	4,038	3,930	4,029	-0.7
Heavy duty trucks.....	2,012	2,038	2,090	-1.3	-2.5	-2.1	1,956	1,979	2,005	1,881	4.0
Motor vehicle bodies, parts, and trailers.....	24,486	24,500	24,624	-0.1	-0.5	0.9	24,482	24,519	24,642	25,233	-3.0
Nondefense aircraft and parts.....	67,438	67,198	66,821	0.4	0.6	1.2	67,514	67,214	66,374	68,160	-0.9
Defense aircraft and parts.....	13,355	13,431	13,232	-0.6	1.5	-1.5	13,383	13,442	13,264	11,924	12.2
Ships and boats.....	3,193	3,296	3,487	-3.1	-5.5	3.0	3,205	3,299	3,538	3,404	-5.8
Furniture and related products.....	7,880	7,867	7,810	0.2	0.7	0.5	7,894	7,833	7,786	7,386	6.9
Miscellaneous durable goods.....	23,035	23,064	23,007	-0.1	0.2	0.2	23,267	23,399	23,167	22,837	1.9
Non-durable goods industries.....	259,780	258,195	256,775	0.6	0.6	0.7	261,052	261,547	257,868	250,706	4.1
Food products.....	55,364	55,420	55,608	-0.1	-0.3	0.1	57,592	58,827	56,530	57,211	0.7
Grain and oilseed milling.....	5,492	5,484	5,483	0.1	0.0	-1.7	5,841	5,798	5,271	5,907	-1.1
Dairy products.....	8,154	8,171	8,273	-0.2	-1.2	-0.1	7,799	8,119	8,278	7,662	1.8
Meat, poultry, and seafood products.....	9,241	9,234	9,437	0.1	-2.2	1.3	9,474	9,411	9,452	9,269	2.2
Beverage and tobacco products.....	23,612	23,381	23,250	1.0	0.6	-0.6	24,074	24,117	23,298	23,690	1.6
Beverages.....	19,179	18,966	18,880	1.1	0.5	-1.0	19,400	19,563	19,040	19,071	1.7
Tobacco.....	4,433	4,415	4,370	0.4	1.0	1.2	4,674	4,554	4,258	4,619	1.2
Textile mills.....	3,287	3,276	3,266	0.3	0.3	0.3	3,253	3,274	3,275	3,132	3.9
Textile products.....	3,442	3,442	3,436	0.0	0.2	0.2	3,423	3,429	3,434	3,323	3.0
Apparel.....	2,026	2,035	2,066	-0.4	-1.5	2.2	1,952	2,087	2,159	2,047	-4.6
Leather and allied products.....	784	783	788	0.1	-0.6	-1.1	780	779	799	785	-0.6
Paper products.....	15,681	15,570	15,549	0.7	0.1	-0.2	15,527	15,383	15,540	15,431	0.6
Pulp, paper, and paperboard mills.....	6,167	6,154	6,180	0.2	-0.4	-0.7	6,089	6,036	6,130	6,194	-1.7
Paperboard containers.....	5,078	4,996	4,923	1.6	1.5	0.0	5,016	4,940	4,900	4,802	4.5
Printing.....	5,474	5,409	5,413	1.2	-0.1	0.3	5,493	5,568	5,500	5,523	-0.5
Petroleum and coal products.....	40,007	38,944	38,422	2.7	1.4	4.4	40,291	39,384	39,387	33,141	21.6
Petroleum refineries.....	35,280	34,280	33,745	2.9	1.6	4.7	35,635	34,859	34,794	28,739	24.0
Chemical products.....	84,113	84,036	83,209	0.1	1.0	0.1	82,995	83,093	82,320	81,516	1.8
Pesticides, fertilizers, and other agricultural chemicals.....	4,088	4,108	4,162	-0.5	-1.3	-0.9	4,079	3,921	3,870	4,131	-1.3
Pharmaceuticals and medicines.....	35,400	35,303	34,909	0.3	1.1	0.4	34,959	35,097	34,598	34,569	1.1
Paints, coatings, and adhesives.....	3,993	3,979	3,942	0.4	0.9	1.2	3,852	3,846	3,850	3,583	7.5
Plastics and rubber products.....	25,990	25,899	25,768	0.4	0.5	0.3	25,672	25,606	25,626	24,907	3.1

<sup>p</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> Estimates of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

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, November Full Report, January 5, 2018. 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.



**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						
	Monthly			Percent Change			Monthly			Year to date		% Change <sup>6</sup>	
	Nov. 2017 <sup>p</sup>	Oct. 2017 <sup>r</sup>	Sep. 2017	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2017 <sup>p</sup>	Oct. 2017 <sup>r</sup>	Sep. 2017	Nov. 2016	2017 <sup>p</sup>		2016
<b>SHIPMENTS</b>													
All manufacturing industries.....	491,177	485,469	481,520	1.2	0.8	1.1	481,833	496,488	496,064	447,081	5,247,113	4,987,316	5.2
Construction materials and supplies.....	50,958	50,677	50,167	0.6	1.0	0.9	48,453	53,402	51,849	45,584	553,764	527,008	5.1
Information technology.....	23,875	23,664	23,276	0.9	1.7	1.1	23,476	22,938	26,560	21,073	248,218	233,972	6.1
Computers and related products.....	1,902	1,956	1,926	-2.8	1.6	-5.4	1,663	1,715	2,473	1,678	20,926	21,032	-0.5
Motor vehicle and parts.....	55,970	55,312	54,548	1.2	1.4	-0.1	55,288	58,601	56,239	52,067	603,170	592,626	1.8
Capital goods.....	85,490	84,041	84,546	1.7	-0.6	2.7	83,276	82,578	91,597	75,336	894,010	855,496	4.5
Nondefense capital goods <sup>3</sup> .....	74,368	73,082	73,852	1.8	-1.0	2.7	71,408	71,919	79,866	64,585	780,456	751,912	3.8
Excluding aircraft.....	66,414	66,452	65,648	-0.1	1.2	1.3	63,408	66,033	70,076	57,768	699,507	668,435	4.6
Defense capital goods <sup>4</sup> .....	11,122	10,959	10,694	1.5	2.5	2.6	11,868	10,659	11,731	10,751	113,554	103,584	9.6
Consumer goods.....	205,099	202,021	199,496	1.5	1.3	1.1	205,600	208,082	203,086	186,093	2,168,524	2,015,010	7.6
Consumer durable goods.....	38,727	38,312	37,580	1.1	1.9	0.0	38,946	39,966	39,150	36,905	415,405	418,687	-0.8
Consumer nondurable goods.....	166,372	163,709	161,916	1.6	1.1	1.4	166,654	168,116	163,936	149,188	1,753,119	1,596,323	9.8
<b>NEW ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	488,114	481,623	479,882	1.3	0.4	1.7	479,339	488,527	491,447	441,536	5,201,001	4,913,612	5.8
Construction materials and supplies.....	51,194	50,948	50,713	0.5	0.5	1.3	48,021	53,282	52,013	45,540	557,988	528,022	5.7
Information technology.....	24,318	24,355	23,994	-0.2	1.5	3.9	23,446	22,857	28,022	20,880	250,205	239,781	4.3
Computers and related products.....	1,922	1,987	1,960	-3.3	1.4	-5.1	1,683	1,746	2,507	1,688	21,208	21,033	0.8
Motor vehicle and parts.....	56,056	55,395	54,570	1.2	1.5	-0.1	55,763	57,975	56,300	52,317	603,808	590,524	2.2
Capital goods.....	85,887	83,598	86,937	2.7	-3.8	6.5	84,938	80,137	92,060	73,926	891,285	833,680	6.9
Nondefense capital goods <sup>3</sup> .....	75,344	73,543	75,784	2.4	-3.0	7.3	75,136	71,793	78,993	60,745	784,545	730,041	7.5
Excluding aircraft.....	67,066	67,220	66,656	-0.2	0.8	2.3	63,656	66,290	70,165	57,751	706,475	672,346	5.1
Defense capital goods <sup>4</sup> .....	10,543	10,055	11,153	4.9	-9.8	1.3	9,802	8,344	13,067	13,181	106,740	103,639	3.0
Consumer goods.....	205,175	202,046	199,456	1.5	1.3	1.0	205,849	208,090	203,168	186,157	2,169,045	2,015,423	7.6
Consumer durable goods.....	38,803	38,337	37,540	1.2	2.1	-0.4	39,195	39,974	39,232	36,969	415,926	419,100	-0.8
Consumer nondurable goods.....	166,372	163,709	161,916	1.6	1.1	1.4	166,654	168,116	163,936	149,188	1,753,119	1,596,323	9.8
<b>UNFILLED ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	1,137,118	1,135,874	1,135,301	0.1	0.1	0.3	1,125,834	1,123,301	1,126,077	1,117,500	(X)	(X)	0.7
Construction materials and supplies.....	54,064	53,828	53,557	0.4	0.5	1.0	52,899	53,331	53,451	49,471	(X)	(X)	6.9
Information technology.....	120,964	120,521	119,830	0.4	0.6	0.6	119,217	119,247	119,328	115,638	(X)	(X)	3.1
Computers and related products.....	1,971	1,951	1,820	1.0	1.6	1.8	1,971	1,951	1,920	1,680	(X)	(X)	17.3
Motor vehicle and parts.....	24,026	23,940	23,857	0.4	0.3	0.1	23,538	23,063	23,689	22,209	(X)	(X)	6.0
Capital goods.....	848,650	848,253	848,696	0.0	-0.1	0.3	841,452	839,790	842,231	838,456	(X)	(X)	0.4
Nondefense capital goods <sup>3</sup> .....	706,791	705,815	705,354	0.1	0.1	0.3	702,778	699,050	699,176	697,065	(X)	(X)	0.8
Excluding aircraft.....	229,350	228,698	227,930	0.3	0.3	0.4	226,533	226,285	226,028	220,575	(X)	(X)	2.7
Defense capital goods <sup>4</sup> .....	141,859	142,438	143,342	-0.4	-0.6	0.3	138,674	140,740	143,055	141,391	(X)	(X)	-1.9
Consumer goods.....	5,507	5,431	5,406	1.4	0.5	-0.7	5,525	5,276	5,268	5,189	(X)	(X)	6.5
Consumer durable goods.....	5,507	5,431	5,406	1.4	0.5	-0.7	5,525	5,276	5,268	5,189	(X)	(X)	6.5
<b>TOTAL INVENTORIES</b>													
All manufacturing industries.....	665,121	662,588	660,411	0.4	0.3	0.6	666,419	666,232	660,567	642,222	(X)	(X)	3.8
Construction materials and supplies.....	68,605	68,156	67,971	0.7	0.3	0.5	67,545	67,282	67,511	63,913	(X)	(X)	5.7
Information technology.....	38,676	38,541	38,465	0.4	0.2	-0.1	39,088	38,856	38,131	38,009	(X)	(X)	2.8
Computers and related products.....	4,367	4,380	4,376	-0.3	0.1	0.3	4,418	4,404	4,335	4,189	(X)	(X)	5.5
Motor vehicle and parts.....	34,608	34,655	34,996	-0.1	-1.0	0.7	34,787	35,023	35,102	35,588	(X)	(X)	-2.3
Capital goods.....	203,535	203,323	203,022	0.1	0.1	0.5	204,821	203,779	202,236	198,871	(X)	(X)	3.0
Nondefense capital goods <sup>3</sup> .....	180,486	179,910	179,648	0.3	0.1	0.6	181,813	180,398	178,959	177,445	(X)	(X)	2.5
Excluding aircraft.....	124,551	124,318	124,371	0.2	0.0	0.4	125,801	124,877	124,089	120,911	(X)	(X)	4.0
Defense capital goods <sup>4</sup> .....	23,049	23,413	23,374	-1.6	0.2	-0.5	23,008	23,381	23,277	21,426	(X)	(X)	7.4
Consumer goods.....	198,848	197,537	196,841	0.7	0.4	0.9	201,674	202,623	198,945	192,893	(X)	(X)	4.6
Consumer durable goods.....	29,682	29,699	29,790	-0.1	-0.3	0.3	30,023	30,333	30,045	29,432	(X)	(X)	2.0
Consumer nondurable goods.....	169,166	167,838	167,051	0.8	0.5	1.0	171,651	172,290	168,900	163,461	(X)	(X)	5.0

<sup>x</sup> Not Applicable

<sup>p</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> 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.

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, November Full Report, January 5, 2018. 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

**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					% Change November 2017/ 2016
	Monthly			Percent Change			Monthly					
	Nov. 2017 <sup>p</sup>	Oct. 2017 <sup>f</sup>	Sep. 2017	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2017 <sup>p</sup>	Oct. 2017 <sup>f</sup>	Sep. 2017	Nov. 2016		
<b>MATERIALS AND SUPPLIES</b>												
All manufacturing industries.....	227,145	226,082	226,438	0.5	-0.2	1.2	226,538	226,595	226,587	217,645	4.1	
Durable goods industries.....	136,429	136,250	136,499	0.1	-0.2	0.8	135,960	136,419	137,084	130,779	4.0	
Wood products.....	4,908	4,860	4,841	1.0	0.4	-0.3	5,043	4,998	4,961	4,757	6.0	
Nonmetallic mineral products.....	5,541	5,495	5,522	0.8	-0.5	0.6	5,480	5,462	5,503	5,198	5.4	
Primary metals.....	12,870	12,772	12,697	0.8	0.6	-0.2	13,019	12,910	12,908	12,003	8.5	
Fabricated metal products.....	18,482	18,488	18,586	0.0	-0.5	1.4	18,301	18,444	18,708	17,369	5.4	
Machinery.....	24,610	24,599	24,545	0.0	0.2	0.9	24,547	24,704	24,700	23,561	4.2	
Computers and electronic products.....	18,889	18,686	18,690	1.1	0.0	3.1	18,769	18,755	18,538	17,553	6.9	
Electrical equipment, appliances, and components.....	7,014	7,017	7,013	0.0	0.1	0.7	6,955	7,010	6,898	6,819	2.0	
Transportation equipment.....	32,520	32,719	33,010	-0.6	-0.9	-0.1	32,266	32,496	33,252	32,180	0.3	
Furniture and related products.....	3,751	3,767	3,753	-0.4	0.4	-0.8	3,739	3,752	3,743	3,575	4.6	
Miscellaneous products.....	7,844	7,847	7,842	0.0	0.1	0.7	7,841	7,888	7,873	7,764	1.0	
Nondurable goods industries.....	90,716	89,832	89,939	1.0	-0.1	1.7	90,578	90,176	89,503	86,866	4.3	
Food products.....	18,917	19,026	19,441	-0.6	-2.1	0.1	19,554	19,770	19,153	20,388	-4.1	
Beverage and tobacco products.....	5,969	5,889	5,790	1.4	1.7	0.8	6,043	5,997	5,698	5,961	1.4	
Textiles.....	1,138	1,134	1,144	0.4	-0.9	0.4	1,128	1,125	1,146	1,125	0.3	
Textile products.....	1,263	1,263	1,267	0.0	-0.3	-0.1	1,260	1,252	1,271	1,265	-0.4	
Apparel.....	494	500	507	-1.2	-1.4	0.2	487	513	520	572	-14.9	
Leather and allied products.....	227	229	223	-0.9	2.7	0.9	224	231	226	225	-0.4	
Paper products.....	7,843	7,784	7,751	0.8	0.4	0.8	7,812	7,710	7,735	7,712	1.3	
Printing.....	2,660	2,633	2,617	1.0	0.6	-0.1	2,663	2,671	2,665	2,678	-0.6	
Petroleum and coal products.....	12,119	11,677	11,861	3.8	-1.6	11.8	12,041	11,812	12,050	9,908	21.5	
Chemical products.....	29,504	29,199	28,927	1.0	0.9	0.2	28,948	28,735	28,624	26,977	7.3	
Plastics and rubber products.....	10,582	10,498	10,411	0.8	0.8	0.8	10,418	10,376	10,415	10,055	3.6	
<b>WORK IN PROCESS</b>												
All manufacturing industries.....	208,501	206,948	205,570	0.8	0.7	0.9	209,909	209,029	204,434	198,209	5.9	
Durable goods industries.....	154,656	153,895	152,868	0.5	0.7	0.9	154,905	153,996	151,942	149,940	3.3	
Wood products.....	2,052	2,016	1,990	1.8	1.3	1.9	2,026	1,990	1,968	1,950	3.9	
Nonmetallic mineral products.....	1,506	1,491	1,495	1.0	-0.3	1.6	1,424	1,418	1,462	1,416	0.6	
Primary metals.....	9,906	9,892	9,857	0.1	0.4	1.6	9,845	9,896	9,877	9,859	9.9	
Fabricated metal products.....	13,480	13,399	13,368	0.6	0.2	1.2	13,542	13,447	13,422	12,703	6.6	
Machinery.....	21,741	21,307	21,392	2.0	-0.4	0.8	22,357	21,488	21,306	20,706	8.0	
Computers and electronic products.....	14,033	13,874	13,815	1.1	0.4	-1.0	13,807	13,774	13,476	13,506	2.2	
Electrical equipment, appliances, and components.....	3,950	3,935	3,889	0.4	1.2	-0.8	3,899	3,897	3,822	3,741	4.2	
Transportation equipment.....	83,138	83,139	82,312	0.0	1.0	1.2	83,142	83,232	81,830	82,365	0.9	
Furniture and related products.....	1,191	1,193	1,177	-0.2	1.4	-0.6	1,187	1,188	1,174	1,122	5.8	
Miscellaneous products.....	3,659	3,649	3,573	0.3	2.1	0.6	3,676	3,666	3,605	3,472	5.9	
Nondurable goods industries.....	53,845	53,053	52,702	1.5	0.7	0.9	55,004	55,033	52,492	48,269	14.0	
Food products.....	6,762	6,653	6,353	1.6	4.7	6.5	7,849	7,908	5,874	6,579	19.3	
Beverage and tobacco products.....	8,857	8,750	8,866	1.2	-1.3	-2.4	9,333	9,378	8,955	8,915	4.7	
Textiles.....	689	684	680	0.7	0.6	0.7	684	688	686	644	6.2	
Textile products.....	416	415	412	0.2	0.7	1.7	416	417	418	413	0.7	
Apparel.....	324	327	328	-0.9	-0.3	2.2	320	329	344	334	-4.2	
Leather and allied products.....	86	80	84	7.5	-4.8	-2.3	85	78	85	93	-8.6	
Paper products.....	1,248	1,233	1,195	1.2	3.2	-2.1	1,240	1,217	1,197	1,249	-0.7	
Printing.....	1,058	1,030	1,056	2.7	-2.5	5.2	1,054	1,105	1,095	1,072	-1.7	
Petroleum and coal products.....	12,922	12,455	12,315	3.7	1.1	2.4	12,884	12,749	12,638	9,624	33.9	
Chemical products.....	18,167	18,167	18,176	0.0	0.0	-0.4	17,845	17,944	17,983	16,235	9.9	
Plastics and rubber products.....	3,316	3,259	3,237	1.7	0.7	1.8	3,294	3,220	3,217	3,111	5.9	
<b>FINISHED GOODS</b>												
All manufacturing industries.....	229,475	229,558	228,403	0.0	0.5	-0.2	229,972	230,608	229,546	226,368	1.6	
Durable goods industries.....	114,256	114,248	114,269	0.0	0.0	-0.1	114,502	114,270	113,673	110,797	3.3	
Wood products.....	4,947	4,983	4,966	-0.7	0.5	-0.2	4,856	4,781	4,730	4,599	5.6	
Nonmetallic mineral products.....	6,592	6,522	6,494	1.1	0.4	0.1	6,282	6,254	6,345	6,033	4.1	
Primary metals.....	11,618	11,449	11,202	1.5	2.2	1.1	11,271	11,291	11,138	10,129	11.3	
Fabricated metal products.....	18,712	18,583	18,422	0.7	0.9	-0.5	18,368	18,311	18,150	17,262	6.4	
Machinery.....	23,405	23,712	23,736	-1.3	-0.1	0.5	23,487	23,471	23,662	22,458	4.6	
Computers and electronic products.....	12,490	12,608	12,581	-0.9	0.2	-1.7	12,929	12,962	12,648	12,626	2.4	
Electrical equipment, appliances, and components.....	6,977	6,867	6,820	1.6	0.7	-0.3	6,887	6,900	6,800	6,255	10.1	
Transportation equipment.....	15,045	15,049	15,586	0.0	-3.4	-0.4	15,704	15,655	15,642	17,145	-8.4	
Furniture and related products.....	2,938	2,907	2,880	1.1	0.9	2.7	2,968	2,893	2,869	2,689	10.4	
Miscellaneous products.....	11,532	11,568	11,592	-0.3	-0.2	-0.3	11,750	11,845	11,689	11,601	1.3	
Nondurable goods industries.....	115,219	115,310	114,134	-0.1	1.0	-0.2	115,470	116,338	115,873	115,571	-0.1	
Food products.....	29,685	29,741	29,814	-0.2	-0.2	-1.1	30,189	31,149	31,503	30,244	-0.2	
Beverage and tobacco products.....	8,786	8,742	8,594	0.5	1.7	0.5	8,698	8,758	8,645	8,814	-1.3	
Textiles.....	1,460	1,458	1,442	0.1	1.1	0.1	1,441	1,441	1,443	1,363	5.7	
Textile products.....	1,763	1,764	1,757	-0.1	0.4	0.1	1,747	1,760	1,745	1,645	6.2	
Apparel.....	1,208	1,208	1,231	0.0	-1.9	3.0	1,145	1,245	1,295	1,141	0.4	
Leather and allied products.....	471	474	481	-0.6	-1.5	-1.8	471	470	488	467	0.9	
Paper products.....	6,590	6,553	6,603	0.6	-0.8	-1.1	6,475	6,456	6,608	6,470	0.1	
Printing.....	1,756	1,746	1,740	0.6	0.3	-1.8	1,776	1,792	1,740	1,773	0.2	
Petroleum and coal products.....	14,966	14,812	14,246	1.0	4.0	0.5	15,366	14,823	14,699	13,609	12.9	
Chemical products.....	36,442	36,670	36,106	-0.6	1.6	0.2	36,202	36,414	35,713	38,304	-5.5	
Plastics and rubber products.....	12,092	12,142	12,120	-0.4	0.2	-0.4	11,960	12,010	11,994	11,741	1.9	

<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.

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, November Full Report, January 5, 2018. 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](http://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 <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>			
	Nov 2017 <sup>p</sup>	Oct 2017 <sup>r</sup>	Sep 2017	Aug 2017	Nov 2017 <sup>p</sup>	Oct 2017 <sup>r</sup>	Sep 2017	Aug 2017
	All manufacturing industries <sup>3</sup> .....	1.35	1.36	1.37	1.38	(X)	(X)	(X)
Durable goods industries <sup>3</sup> .....	1.66	1.67	1.68	1.68	6.60	6.68	6.68	6.76
Wood products.....	1.26	1.26	1.27	1.29	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.26	1.25	1.27	1.27	(X)	(X)	(X)	(X)
Primary metals.....	1.72	1.71	1.72	1.70	1.56	1.55	1.57	1.56
Fabricated metal products.....	1.55	1.54	1.55	1.56	2.55	2.54	2.54	2.54
Machinery.....	2.15	2.14	2.16	2.19	3.51	3.52	3.50	3.59
Computers and electronic products <sup>3</sup> .....	1.63	1.63	1.63	1.65	5.48	5.55	5.60	5.65
Electrical equipment, appliances, and components.....	1.77	1.75	1.75	1.76	2.47	2.44	2.44	2.45
Transportation equipment.....	1.61	1.65	1.65	1.65	14.40	14.87	14.64	14.89
Furniture and related products.....	1.18	1.19	1.18	1.18	1.66	1.65	1.65	1.68
Miscellaneous products.....	1.78	1.79	1.80	1.82	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.05	1.06	1.07	1.07	(X)	(X)	(X)	(X)
Food products.....	0.81	0.81	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.85	1.84	1.82	1.78	(X)	(X)	(X)	(X)
Textiles.....	1.25	1.23	1.25	1.23	(X)	(X)	(X)	(X)
Textile products.....	1.51	1.53	1.55	1.57	(X)	(X)	(X)	(X)
Apparel.....	1.93	1.97	2.00	1.95	(X)	(X)	(X)	(X)
Leather and allied products.....	2.06	2.02	2.06	2.11	(X)	(X)	(X)	(X)
Paper products.....	0.96	0.95	0.96	0.96	(X)	(X)	(X)	(X)
Printing.....	0.86	0.86	0.87	0.86	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.81	0.83	0.85	0.86	(X)	(X)	(X)	(X)
Chemical products.....	1.25	1.27	1.27	1.26	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.29	1.29	1.29	1.30	(X)	(X)	(X)	(X)

<sup>x</sup> Not Applicable

<sup>p</sup> Preliminary

<sup>r</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.

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, November Full Report, January 5, 2018. 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

**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	
	Nov <sup>2</sup> 2017	Nov <sup>3</sup> 2016-2017	Nov <sup>2</sup> 2017	Nov <sup>3</sup> 2016-2017	Nov <sup>2</sup> 2017	Nov <sup>3</sup> 2016-2017	Nov <sup>2</sup> 2017	Nov <sup>3</sup> 2016-2017
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	-0.1	0.2	0.0	0.4	0.0	0.1	0.0	0.0
Wood products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	0.0	0.3	0.1	0.6	0.0	0.4	0.2	0.3
Fabricated metal products.....	0.1	0.3	0.1	1.0	0.0	0.3	0.0	0.1
Machinery.....	-0.5	0.3	0.1	0.6	0.2	0.2	-0.2	0.1
Computers and electronic products.....	-0.1	0.4	-0.2	0.7	-0.1	0.1	0.2	0.1
Electrical equipment, appliances, and components.....	-0.2	0.3	-0.1	0.7	0.0	0.3	0.0	0.2
Transportation equipment.....	0.0	0.2	-0.1	0.9	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.8	(X)	0.4	(X)	0.2
Miscellaneous products.....	(X)	0.4	(X)	0.4	(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)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Leather and allied products.....	(X)	0.4	(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)	0.2
Petroleum and coal products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	1.8
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2

<sup>x</sup> Not Applicable

<sup>NA</sup> 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.

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