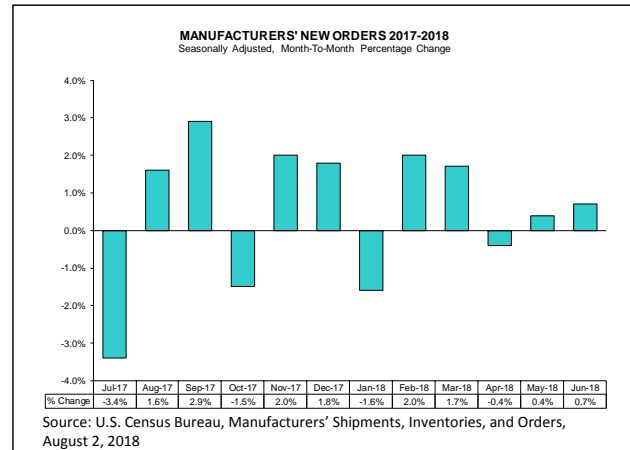


FOR RELEASE AT 10:00 AM EDT, THURSDAY, AUGUST 2, 2018

MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JUNE 2018

Release Number: CB 18-117 M3-2 (18)-06

August 2, 2018 — The U.S. Census Bureau announces the June full report on manufacturers' shipments, inventories and orders:



Summary

New orders for manufactured goods in June, up four of the last five months, increased \$3.3 billion or 0.7 percent to \$501.7 billion, the U.S. Census Bureau reported today. This followed a 0.4 percent May increase. Shipments, up thirteen of the last fourteen months, increased \$4.9 billion or 1.0 percent to \$501.4 billion. This followed a 0.6 percent May increase. Unfilled orders, up seven of the last eight months, increased \$4.4 billion or 0.4 percent to \$1,165.2 billion. This followed a 0.5 percent May increase. The unfilled orders-to-shipments ratio was 6.64, down from 6.67 in May. Inventories, up twenty consecutive months, increased \$0.7 billion or 0.1 percent to \$669.3 billion. This followed a 0.2 percent May increase. The inventories-to-shipments ratio was 1.33, down from 1.35 in May.

New Orders

New orders for manufactured durable goods in June, up following two consecutive monthly decreases, increased \$2.1 billion or 0.8 percent to \$251.5 billion, down from the previously published 1.0 percent increase. This followed a 0.3 percent May decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$1.8 billion or 2.1 percent to \$87.7 billion. New orders for manufactured nondurable goods increased \$1.2 billion or 0.5 percent to \$250.2 billion.

Data Inquiries

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Shipments

Shipments of manufactured durable goods in June, up ten of the last eleven months, increased \$3.7 billion or 1.5 percent to \$251.1 billion, down from the previously published 1.7 percent increase. This followed a 0.2 percent May increase. Transportation equipment, up following two consecutive monthly decreases, led the increase, \$3.1 billion or 3.7 percent to \$85.3 billion. Shipments of manufactured nondurable goods, up twelve of the last thirteen months, increased \$1.2 billion or 0.5 percent to \$250.2 billion. This followed a 1.1 percent May increase. Chemical products, up three of the last four months, led the increase, \$0.5 billion or 0.8 percent to \$65.4 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in June, up seven of the last eight months, increased \$4.4 billion or 0.4 percent to \$1,165.2 billion, unchanged from the previously published increase. This followed a 0.5 percent May increase. Transportation equipment, also up seven of the last eight months, led the increase, \$2.4 billion or 0.3 percent to \$802.3 billion.

Inventories

Inventories of manufactured durable goods in June, down following seventeen consecutive monthly increases, decreased \$0.5 billion or 0.1 percent to \$402.9 billion, unchanged from the previously published decrease. This followed a 0.3 percent May increase. Transportation equipment, down following two consecutive monthly increases, drove the decrease, \$1.9 billion or 1.4 percent to \$126.9 billion. Inventories of manufactured nondurable goods, up twelve consecutive months, increased \$1.1 billion or 0.4 percent to \$266.3 billion. This followed a virtually unchanged May increase. Chemical products, up eight of the last nine months, led the increase, \$0.7 billion or 0.8 percent to \$88.7 billion. By stage of fabrication, June materials and supplies increased 1.0 percent in durable goods and increased 0.1 percent in nondurable goods. Work in process decreased 1.4 percent in durable goods and increased 0.8 percent in nondurable goods. Finished goods increased 0.2 percent in durable goods and increased 0.5 percent in nondurable goods.

The Advance Report on durable goods for July is scheduled for release on August 24, 2018 at 8:30 a.m. EDT and the Full Report on September 6, 2018 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>.

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.

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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 June 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.

RESOURCES

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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NEW TIME SERIES

Beginning with the release of June 2018 data on July 26, 2018, historical estimates of the Monthly Advance Report on Manufacturers' Shipments, Inventories and Orders are available on a seasonally adjusted basis as well as a not seasonally adjusted basis at: <<https://www.census.gov/econ/currentdata/>>. Also, monthly data for the Advance report are available in the Census Application Programming Interface (API).

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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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 2018 ^p	May 2018 ^f	Apr. 2018	May - June	Apr. - May	Mar. - Apr.	June 2018 ^p	May 2018 ^f	Apr. 2018	June 2017	2018 ^p	2017	% Change 2018/2017
All manufacturing industries ²	501,718	498,401	496,409	0.7	0.4	-0.4	528,488	513,780	490,836	503,599	2,969,425	2,749,500	8.0
Excluding transportation ²	414,030	412,533	409,374	0.4	0.8	0.9	429,868	428,663	408,991	397,986	2,450,265	2,272,821	7.8
Excluding defense ²	486,676	482,345	483,009	0.9	-0.1	-0.6	508,364	500,355	479,232	486,451	2,886,065	2,681,003	7.6
With unfilled orders ²	179,842	180,025	178,501	-0.1	0.9	-1.9	196,008	181,624	172,254	194,005	1,068,503	976,055	9.5
Durable goods industries ²	251,473	249,374	250,109	0.8	-0.3	-1.0	272,106	253,209	245,152	267,331	1,495,925	1,380,455	8.4
Primary metals.....	21,841	21,935	21,942	-0.4	0.0	2.5	22,650	22,589	22,392	19,347	131,264	113,027	16.1
Iron and steel mills.....	10,794	10,886	11,061	-0.8	-1.6	3.4	11,421	11,233	11,334	9,829	65,910	55,484	18.8
Aluminum and nonferrous metals.....	9,644	9,655	9,479	-0.1	1.9	1.6	9,730	9,889	9,648	7,996	56,846	49,260	15.4
Ferrous metal foundries.....	1,403	1,394	1,402	0.6	-0.6	1.2	1,499	1,467	1,410	1,522	8,508	8,283	2.7
Fabricated metal products.....	33,429	33,446	33,876	-0.1	-1.3	3.4	34,411	35,670	34,631	31,729	202,196	181,674	11.3
Machinery.....	32,968	32,984	32,459	0.0	1.6	1.7	34,960	33,832	33,063	33,464	199,880	187,732	6.5
Construction machinery.....	2,978	3,001	2,905	-0.8	3.3	4.8	2,909	2,966	3,038	2,576	18,047	16,662	8.3
Mining, oil field, and gas field machinery.....	1,345	1,493	1,653	-9.9	-9.7	7.7	1,272	1,432	1,434	1,502	8,753	8,303	5.4
Industrial machinery.....	2,589	2,601	2,376	-0.5	9.5	-10.3	2,915	2,295	2,407	2,922	15,328	15,720	-2.5
Photographic equipment.....	543	479	470	13.4	1.9	-4.9	534	412	404	557	2,809	3,079	-8.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,115	4,178	3,857	-1.5	8.3	3.3	5,130	4,577	3,793	4,720	24,151	22,748	6.2
Metalworking machinery.....	2,725	2,701	2,766	0.9	-2.3	3.6	2,736	2,712	2,701	2,697	16,772	15,220	10.2
Turbines, generators, and other power transmission equipment.....	3,913	4,019	3,924	-2.6	2.4	-6.1	4,158	4,142	4,084	4,185	24,523	23,152	5.9
Material handling equipment.....	2,983	2,869	2,827	4.0	1.5	2.5	3,163	3,002	2,695	2,978	17,119	15,947	7.3
Computers and electronic products ²	23,268	23,089	22,951	0.8	0.6	1.9	25,863	22,010	21,158	23,836	134,265	124,773	7.6
Computers.....	774	809	783	-4.3	3.3	-5.2	962	764	747	1,084	4,517	5,126	-11.9
Nondefense communications equipment.....	3,460	3,462	3,236	-0.1	7.0	4.4	4,034	3,036	2,991	3,549	19,419	17,962	8.1
Defense communications equipment.....	265	263	256	0.8	2.7	-0.4	305	268	253	302	1,631	1,524	7.0
Electronic components.....	3,604	3,612	3,563	-0.2	1.4	-0.7	3,714	3,675	3,499	3,553	21,432	20,115	6.5
Nondefense search and navigation equipment.....	1,624	1,615	1,617	0.6	-0.1	0.7	1,784	1,637	1,549	1,535	9,615	8,810	9.1
Defense search and navigation equipment.....	2,832	2,696	2,687	5.0	0.3	-5.7	3,062	2,393	2,551	2,718	15,948	14,857	7.3
Electromedical, measuring, and control instruments.....	9,297	9,146	9,253	1.7	-1.2	3.9	10,290	8,914	8,268	8,831	53,413	46,949	13.8
Electrical equipment, appliances, and components.....	11,420	11,333	11,379	0.8	-0.4	0.9	12,161	11,540	11,087	11,481	67,299	64,207	4.8
Electric lighting equipment.....	1,125	1,038	1,075	8.4	-3.4	1.8	1,161	1,027	1,073	1,142	6,350	6,523	-2.7
Household appliances.....	1,764	1,704	1,712	3.5	-0.5	-4.4	1,821	1,789	1,705	1,880	10,240	10,518	-2.6
Electrical equipment.....	3,047	3,085	3,043	-1.2	1.4	0.5	3,418	3,176	2,969	3,312	18,538	18,269	1.5
Transportation equipment.....	87,688	85,868	87,035	2.1	-1.3	-6.1	98,620	85,117	81,845	105,613	519,160	476,679	8.9
Motor vehicle bodies, parts, and trailers.....	26,836	26,585	26,614	0.9	-0.1	0.8	27,659	28,351	26,680	27,351	163,307	158,300	3.2
Nondefense aircraft and parts.....	14,667	14,076	15,930	4.2	-11.6	-30.3	18,025	12,998	11,528	30,121	86,265	74,919	15.1
Defense aircraft and parts.....	6,570	5,467	4,017	20.2	36.1	12.2	8,715	4,404	3,418	5,048	26,612	27,070	-1.7
Ships and boats.....	2,165	3,203	2,938	-32.4	9.0	3.5	4,145	2,707	2,595	5,668	20,235	13,579	49.0
Furniture and related products.....	6,626	6,629	6,510	0.0	1.8	2.6	6,665	6,784	6,704	6,295	39,722	38,635	2.8
Nondurable goods industries.....	250,245	249,027	246,300	0.5	1.1	0.3	256,382	260,571	245,684	236,268	1,473,500	1,369,045	7.6

^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 2, 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>.

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 2018/ 2017
	Monthly			Percent Change			Monthly				
	June 2018 ^p	May 2018 ^r	Apr. 2018	May - June	Apr. - May	Mar. - Apr.	June 2018 ^p	May 2018 ^r	Apr. 2018	June 2017	
All manufacturing industries ²	1,165,167	1,160,743	1,154,664	0.4	0.5	0.6	1,170,367	1,164,208	1,162,136	1,127,693	3.8
Excluding transportation ²	362,849	360,818	358,376	0.6	0.7	0.7	365,820	366,099	364,258	346,002	5.7
Excluding defense ²	982,411	979,706	976,143	0.3	0.4	0.8	984,531	984,123	982,309	947,273	3.9
Durable goods industries ²	1,165,167	1,160,743	1,154,664	0.4	0.5	0.6	1,170,367	1,164,208	1,162,136	1,127,693	3.8
Primary metals.....	30,782	30,434	29,789	1.1	2.2	2.2	31,142	30,946	30,917	27,171	14.6
Iron and steel mills.....	16,533	16,425	16,149	0.7	1.7	3.0	17,026	16,857	16,951	13,821	23.2
Aluminum and nonferrous metals.....	11,010	10,819	10,470	1.8	3.3	1.6	10,880	10,844	10,734	10,330	5.3
Ferrous metal foundries.....	3,239	3,190	3,170	1.5	0.6	0.2	3,236	3,245	3,232	3,020	7.2
Fabricated metal products.....	83,838	83,336	82,632	0.6	0.9	1.5	85,055	85,329	83,960	76,946	10.5
Machinery.....	104,318	104,121	103,723	0.2	0.4	0.3	104,354	104,952	105,040	101,021	3.3
Construction machinery.....	6,174	6,180	6,138	-0.1	0.7	-1.3	6,131	6,365	6,520	5,465	12.2
Mining, oil field, and gas field machinery.....	4,333	4,497	4,621	-3.6	-2.7	0.6	4,259	4,504	4,633	4,560	-6.6
Industrial machinery.....	8,539	8,569	8,542	-0.4	0.3	-2.6	8,590	8,656	8,762	8,822	-2.6
Photographic equipment.....	1,612	1,610	1,654	0.1	-2.7	-3.4	1,473	1,583	1,677	1,582	-6.9
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,878	6,736	6,459	2.1	4.3	1.5	6,964	6,898	6,627	5,995	16.2
Metalworking machinery.....	8,136	8,173	8,158	-0.5	0.2	-0.2	8,160	8,311	8,313	8,057	1.3
Turbines, generators, and other power transmission equipment.....	29,405	29,595	29,719	-0.6	-0.4	0.0	29,403	29,473	29,664	30,384	-3.2
Material handling equipment.....	12,210	11,950	11,811	2.2	1.2	1.1	12,484	12,100	11,924	11,145	12.0
Computers and electronic products ²	115,081	114,403	113,832	0.6	0.5	0.2	115,620	115,332	115,008	111,642	3.6
Computers.....	2,021	2,015	2,006	0.3	0.4	0.5	2,021	2,015	2,006	1,697	19.1
Nondefense communications equipment.....	24,589	24,376	24,086	0.9	1.2	0.1	24,660	24,669	24,554	22,562	9.3
Defense communications equipment.....	1,427	1,450	1,448	-1.6	0.1	-1.5	1,475	1,447	1,455	1,440	2.4
Electronic components.....	12,491	12,348	12,246	1.2	0.8	0.2	12,387	12,480	12,419	11,363	9.0
Nondefense search and navigation equipment.....	19,648	19,532	19,419	0.6	0.6	0.4	19,691	19,508	19,400	18,808	4.7
Defense search and navigation equipment.....	26,920	26,793	26,849	0.5	-0.2	-0.3	27,183	26,961	27,242	28,270	-3.8
Electromedical, measuring, and control instruments.....	27,985	27,889	27,778	0.3	0.4	0.8	28,203	28,252	27,932	27,502	2.5
Electrical equipment, appliances, and components.....	19,676	19,456	19,353	1.1	0.5	0.6	19,986	19,892	19,824	19,563	2.2
Electric lighting equipment.....	1,403	1,357	1,410	3.4	-3.8	-0.3	1,450	1,365	1,431	1,401	3.5
Household appliances.....	1,438	1,380	1,354	4.2	1.9	0.1	1,441	1,448	1,406	1,154	24.9
Electrical equipment.....	7,747	7,744	7,729	0.0	0.2	-0.1	7,765	7,861	7,841	7,864	-1.3
Transportation equipment.....	802,318	799,925	796,288	0.3	0.5	0.6	804,547	798,109	797,878	781,691	2.9
Motor vehicle bodies, parts, and trailers.....	26,589	26,639	26,654	-0.2	-0.1	0.0	26,421	27,096	26,994	25,317	4.4
Nondefense aircraft and parts.....	602,526	602,072	601,401	0.1	0.1	0.8	602,042	600,842	601,686	587,231	2.5
Defense aircraft and parts.....	72,419	70,162	69,255	3.2	1.3	-0.6	73,487	69,797	69,932	73,746	-0.4
Ships and boats.....	28,984	29,688	29,321	-2.4	1.3	0.2	30,437	29,356	29,477	26,713	13.9
Furniture and related products.....	8,515	8,437	8,434	0.9	0.0	-0.1	9,024	9,017	8,896	9,048	-0.3

^p Preliminary

^r Revised data due to late receipts and concurrent seasonal adjustment.

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

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

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 2, 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>.

Table 4. Value of Manufacturers' Inventories 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				% Change
	June 2018 ^p	May 2018 ^r	Apr. 2018	May - June	Apr. - May	Mar. - Apr.	June 2018 ^p	May 2018 ^r	Apr. 2018	June 2017	
All manufacturing industries.....	669,270	668,607	667,132	0.1	0.2	0.4	664,634	673,906	670,770	632,491	5.1
Excluding transportation.....	542,419	539,899	538,678	0.5	0.2	0.4	539,767	543,695	541,410	510,062	5.8
Excluding defense.....	642,135	641,828	640,480	0.0	0.2	0.4	637,389	646,947	644,057	606,066	5.2
With unfilled orders.....	327,249	328,000	327,166	-0.2	0.3	0.4	325,066	331,168	329,071	311,125	4.5
Durable goods industries.....	402,947	403,402	402,026	-0.1	0.3	0.4	399,859	406,964	404,268	382,666	4.5
Wood products.....	12,168	12,099	12,101	0.6	0.0	0.0	11,946	11,988	12,067	11,411	4.7
Nonmetallic mineral products.....	14,353	14,252	14,127	0.7	0.9	0.5	14,496	14,555	14,415	13,702	5.8
Primary metals.....	35,021	34,758	34,363	0.8	1.1	0.9	34,896	34,704	34,274	31,905	9.4
Iron and steel mills.....	19,786	19,599	19,375	1.0	1.2	1.0	19,673	19,393	19,152	17,973	9.5
Aluminum and nonferrous metals.....	13,247	13,183	13,028	0.5	1.2	0.8	13,248	13,307	13,127	12,079	9.7
Ferrous metal foundries.....	1,988	1,976	1,960	0.6	0.8	0.5	1,975	2,004	1,995	1,853	6.6
Fabricated metal products.....	52,995	52,450	52,069	1.0	0.7	0.9	52,995	52,776	52,501	48,832	8.5
Machinery.....	68,258	67,980	67,896	0.4	0.1	0.2	67,577	68,507	68,208	64,498	4.8
Farm machinery.....	3,626	3,613	3,600	0.4	0.4	-0.7	3,590	3,646	3,649	3,495	2.7
Construction machinery.....	5,536	5,515	5,510	0.4	0.1	-0.4	5,505	5,500	5,590	5,150	6.9
Mining, oil field, and gas field machinery.....	5,491	5,438	5,394	1.0	0.8	0.7	5,451	5,454	5,453	5,601	-2.7
Industrial machinery.....	8,344	8,272	8,294	0.9	-0.3	0.0	8,332	8,285	8,176	7,856	6.1
Photographic equipment.....	1,693	1,728	1,704	-2.0	1.4	1.8	1,641	1,724	1,666	1,559	5.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,920	4,949	4,984	-0.6	-0.7	1.1	4,943	5,279	5,261	4,850	1.9
Metalworking machinery.....	5,892	5,862	5,838	0.5	0.4	1.1	5,804	5,883	5,805	5,539	4.8
Turbines, generators, and other power transmission equipment.....	9,670	9,545	9,562	1.3	-0.2	-2.0	9,445	9,698	9,597	8,998	5.0
Material handling equipment.....	5,635	5,631	5,589	0.1	0.8	0.3	5,602	5,596	5,538	5,137	9.1
Computers and electronic products ²	43,493	43,314	43,295	0.4	0.0	0.2	43,206	44,025	43,630	41,799	3.4
Computers.....	1,539	1,527	1,507	0.8	1.3	-1.8	1,546	1,544	1,466	1,493	3.5
Computer storage devices.....	1,051	1,053	1,038	-0.2	1.4	0.6	1,048	1,077	1,006	1,093	-4.1
Other peripheral equipment.....	1,150	1,117	1,108	3.0	0.8	-0.2	1,125	1,158	1,139	1,102	2.1
Nondefense communications equipment.....	4,742	4,772	4,730	-0.6	0.9	2.6	4,690	4,886	4,704	4,611	1.7
Defense communications equipment.....	693	677	669	2.4	1.2	1.1	693	677	669	656	5.6
Audio and video equipment.....	574	555	548	3.4	1.3	-6.5	542	516	521	572	-5.2
Electronic components.....	7,297	7,274	7,436	0.3	-2.2	-0.9	7,242	7,341	7,691	7,182	0.8
Nondefense search and navigation equipment.....	2,584	2,579	2,573	0.2	0.2	-0.3	2,571	2,581	2,584	2,549	0.9
Defense search and navigation equipment.....	2,642	2,614	2,617	1.1	-0.1	0.5	2,649	2,720	2,672	2,572	3.0
Electromedical, measuring and control instruments.....	15,357	15,299	15,237	0.4	0.4	0.2	15,233	15,604	15,305	14,581	4.5
Electrical equipment, appliances, and components.....	18,607	18,539	18,427	0.4	0.6	0.1	18,739	18,882	18,658	17,658	6.1
Electric lighting equipment.....	2,234	2,237	2,210	-0.1	1.2	0.0	2,256	2,276	2,227	2,102	7.3
Household appliances.....	2,806	2,824	2,810	-0.6	0.5	-0.2	2,799	2,875	2,867	2,669	4.9
Electrical equipment.....	5,122	5,122	5,113	0.0	0.2	0.3	5,147	5,266	5,196	4,811	7.0
Batteries.....	1,872	1,852	1,846	1.1	0.3	-0.5	1,914	1,888	1,855	1,874	2.1
Transportation equipment.....	126,851	128,708	128,454	-1.4	0.2	0.3	124,867	130,211	129,360	122,429	2.0
Automobiles.....	4,092	3,959	3,850	3.4	2.8	-1.7	3,877	3,873	3,918	3,648	6.3
Light trucks and utility vehicles.....	4,622	4,660	4,481	-0.8	4.0	1.5	4,244	4,687	4,380	3,663	15.9
Heavy duty trucks.....	2,152	2,141	2,061	0.5	3.9	2.4	2,222	2,247	2,121	2,043	8.8
Motor vehicle bodies, parts, and trailers.....	25,478	25,364	25,278	0.4	0.3	-0.2	25,053	25,320	25,205	23,010	8.9
Nondefense aircraft and parts.....	62,916	65,193	65,548	-3.5	-0.5	1.0	61,897	66,669	66,555	63,088	-1.9
Defense aircraft and parts.....	12,838	12,772	12,724	0.5	0.4	-1.4	12,840	12,878	12,748	12,462	3.0
Ships and boats.....	2,939	2,903	2,882	1.2	0.7	-1.2	2,983	2,842	2,889	3,069	-2.8
Furniture and related products.....	7,884	7,910	7,933	-0.3	-0.3	0.0	8,089	7,981	7,850	7,785	3.9
Miscellaneous durable goods.....	23,317	23,392	23,361	-0.3	0.1	0.2	23,048	23,335	23,305	22,647	1.8
Nondurable goods industries.....	266,323	265,205	265,106	0.4	0.0	0.4	264,775	266,942	266,502	249,825	6.0
Food products.....	54,606	54,678	54,840	-0.1	-0.3	-0.1	53,171	53,341	53,722	53,254	-0.2
Grain and oilseed milling.....	5,385	5,479	5,517	-1.7	-0.7	1.2	5,262	5,171	5,432	5,392	-2.4
Dairy products.....	7,620	7,604	7,510	0.2	1.3	-0.3	7,856	7,847	7,729	7,981	-1.6
Meat, poultry, and seafood products.....	9,183	9,287	9,268	-1.1	0.2	-1.1	9,110	9,333	9,200	9,138	-0.3
Beverage and tobacco products.....	24,636	24,659	24,686	-0.1	-0.1	0.3	23,956	24,667	24,927	23,571	1.6
Beverages.....	19,936	19,963	19,959	-0.1	0.0	0.3	19,501	20,094	20,221	19,149	1.8
Tobacco.....	4,700	4,696	4,727	0.1	-0.7	0.1	4,455	4,573	4,706	4,422	0.7
Textile mills.....	3,205	3,205	3,210	0.0	-0.2	0.6	3,226	3,235	3,228	3,114	3.6
Textile products.....	3,412	3,415	3,407	-0.1	0.2	-0.3	3,414	3,433	3,421	3,346	2.0
Apparel.....	1,873	1,854	1,873	1.0	-1.0	-2.1	1,888	1,834	1,862	1,879	0.5
Leather and allied products.....	781	780	775	0.1	0.6	0.3	797	797	781	784	1.7
Paper products.....	15,945	15,899	15,826	0.3	0.5	0.0	15,835	15,835	15,872	15,536	1.9
Pulp, paper, and paperboard mills.....	6,521	6,496	6,482	0.4	0.2	-0.7	6,477	6,495	6,535	6,515	-0.6
Paperboard containers.....	4,992	5,003	4,968	-0.2	0.7	0.2	4,929	4,972	4,961	4,687	5.2
Printing.....	5,450	5,469	5,429	-0.3	0.7	0.0	5,420	5,414	5,446	5,376	0.8
Petroleum and coal products.....	41,361	41,054	41,167	0.7	-0.3	0.9	41,739	42,645	41,872	32,361	29.0
Petroleum refineries.....	35,987	35,743	35,853	0.7	-0.3	0.7	36,288	37,228	36,512	27,526	31.8
Chemical products.....	88,723	88,040	87,814	0.8	0.3	0.5	89,050	89,253	88,854	85,677	3.9
Pesticides, fertilizers, and other agricultural chemicals.....	4,783	4,713	4,698	1.5	0.3	2.1	4,506	4,619	4,860	4,460	1.0
Pharmaceuticals and medicines.....	36,357	35,983	35,838	1.0	0.4	1.1	36,998	36,723	36,227	35,102	5.4
Paints, coatings, and adhesives.....	3,891	3,887	3,868	0.1	0.5	0.5	3,954	3,985	4,006	3,747	5.5
Plastics and rubber products.....	26,331	26,152	26,079	0.7	0.3	0.5	26,279	26,488	26,517	24,927	5.4

^p Preliminary

^r Revised data due to late receipts and concurrent seasonal adjustment.

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

² 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, June Full Report, August 2, 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.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1, 2}

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly			Year to date		% Change ⁶	
	June 2018 ^p	May 2018 ^r	Apr. 2018	May - June	Apr. - May	Mar. - Apr.	June 2018 ^p	May 2018 ^r	Apr. 2018	June 2017	2018 ^p		2017
SHIPMENTS													
All manufacturing industries.....	501,383	496,450	493,302	1.0	0.6	0.1	525,992	515,105	489,659	491,415	2,957,877	2,759,129	7.2
Construction materials and supplies.....	51,578	51,322	50,963	0.5	0.7	1.1	56,158	55,263	51,981	53,480	303,303	286,236	6.0
Information technology.....	24,092	23,965	24,150	0.5	-0.8	2.2	27,138	23,111	22,267	25,399	139,608	129,094	8.1
Computers and related products.....	1,737	1,807	1,820	-3.9	-0.7	11.6	2,259	1,623	1,598	2,885	10,085	11,933	-15.5
Motor vehicle and parts.....	57,896	55,468	58,001	4.4	-4.4	1.6	60,840	57,515	58,910	58,775	348,980	331,137	5.4
Capital goods.....	89,535	88,093	86,095	1.6	2.3	-2.5	98,469	88,478	81,889	91,770	519,903	481,167	8.1
Nondefense capital goods ³	78,086	76,548	74,026	2.0	3.4	-4.7	86,342	77,209	70,780	80,960	453,541	422,274	7.4
Excluding aircraft.....	67,798	67,337	67,243	0.7	0.1	0.8	73,848	67,487	65,378	70,076	401,279	373,593	7.4
Defense capital goods ⁴	11,449	11,545	12,069	-0.8	-4.3	13.3	12,127	11,269	11,109	10,810	66,362	58,893	12.7
Consumer goods.....	211,291	208,625	208,885	1.3	-0.1	0.6	215,424	216,387	207,363	196,070	1,240,849	1,136,586	9.2
Consumer durable goods.....	41,968	40,018	42,407	4.9	-5.6	1.4	43,906	40,821	42,845	42,323	251,688	239,398	5.1
Consumer nondurable goods.....	169,323	168,607	166,478	0.4	1.3	0.3	171,518	175,566	164,518	153,747	989,161	897,188	10.3
NEW ORDERS													
All manufacturing industries ⁵	501,718	498,401	496,409	0.7	0.4	-0.4	528,488	513,780	490,836	503,599	2,969,425	2,749,500	8.0
Construction materials and supplies.....	51,888	51,876	51,912	0.0	-0.1	1.6	55,928	56,563	53,613	53,291	309,889	290,647	6.6
Information technology.....	24,742	24,505	24,448	1.0	0.2	2.3	27,521	23,352	22,507	25,098	142,498	131,522	8.3
Computers and related products.....	1,743	1,816	1,830	-4.0	-0.8	6.3	2,265	1,632	1,608	2,925	10,228	12,051	-15.1
Motor vehicle and parts.....	57,846	55,453	58,001	4.3	-4.4	1.2	60,165	57,617	58,446	58,356	348,894	331,972	5.1
Capital goods.....	90,234	90,317	90,170	-0.1	0.2	-4.9	102,094	87,316	84,161	108,964	536,350	487,340	10.1
Nondefense capital goods ³	78,289	76,796	78,584	1.9	-2.3	-6.7	86,379	75,891	74,125	94,520	466,184	432,830	7.7
Excluding aircraft.....	68,463	68,306	67,838	0.2	0.7	2.0	73,391	68,188	66,515	69,087	407,653	381,886	6.7
Defense capital goods ⁴	11,945	13,521	11,586	-11.7	16.7	9.0	15,715	11,425	10,036	14,444	70,166	54,510	28.7
Consumer goods.....	211,355	208,608	208,858	1.3	-0.1	0.5	215,210	216,219	207,342	195,819	1,240,988	1,136,759	9.2
Consumer durable goods.....	42,032	40,001	42,380	5.1	-5.6	1.1	43,692	40,653	42,824	42,072	251,827	239,571	5.1
Consumer nondurable goods.....	169,323	168,607	166,478	0.4	1.3	0.3	171,518	175,566	164,518	153,747	989,161	897,188	10.3
UNFILLED ORDERS													
All manufacturing industries ⁵	1,165,167	1,160,743	1,154,664	0.4	0.5	0.6	1,170,367	1,164,208	1,162,136	1,127,693	(X)	(X)	3.8
Construction materials and supplies.....	57,967	57,657	57,103	0.5	1.0	1.7	59,157	59,387	58,087	52,537	(X)	(X)	12.6
Information technology.....	113,290	112,640	112,100	0.6	0.5	0.3	114,036	113,653	113,412	111,005	(X)	(X)	2.7
Computers and related products.....	2,021	2,015	2,006	0.3	0.4	0.5	2,021	2,015	2,006	1,697	(X)	(X)	19.1
Motor vehicle and parts.....	26,589	26,639	26,654	-0.2	-0.1	0.0	26,421	27,096	26,994	25,317	(X)	(X)	4.4
Capital goods.....	861,982	861,283	859,059	0.1	0.3	0.5	865,540	861,915	863,077	844,887	(X)	(X)	2.4
Nondefense capital goods ³	714,278	714,075	713,827	0.0	0.0	0.6	715,455	715,418	716,736	700,828	(X)	(X)	2.1
Excluding aircraft.....	219,510	218,845	217,876	0.3	0.4	0.3	220,864	221,321	220,620	215,877	(X)	(X)	2.3
Defense capital goods ⁴	147,704	147,208	145,232	0.3	1.4	-0.3	150,085	146,497	146,341	144,059	(X)	(X)	4.2
Consumer goods.....	5,119	5,055	5,072	1.3	-0.3	-0.5	4,950	5,164	5,332	4,739	(X)	(X)	4.5
Consumer durable goods.....	5,119	5,055	5,072	1.3	-0.3	-0.5	4,950	5,164	5,332	4,739	(X)	(X)	4.5
TOTAL INVENTORIES													
All manufacturing industries.....	669,270	668,607	667,132	0.1	0.2	0.4	664,634	673,906	670,770	632,491	(X)	(X)	5.1
Construction materials and supplies.....	71,550	71,023	70,576	0.7	0.6	0.7	71,616	71,940	71,523	66,574	(X)	(X)	7.6
Information technology.....	38,843	38,664	38,419	0.5	0.6	0.4	38,600	39,299	38,482	37,216	(X)	(X)	3.7
Computers and related products.....	3,740	3,697	3,653	1.2	1.2	-0.6	3,719	3,779	3,611	3,688	(X)	(X)	0.8
Motor vehicle and parts.....	36,344	36,124	35,670	0.6	1.3	0.0	35,396	36,127	35,624	32,364	(X)	(X)	9.4
Capital goods.....	197,697	199,065	198,558	-0.7	0.3	0.3	196,549	201,684	199,703	191,210	(X)	(X)	2.8
Nondefense capital goods ³	174,871	176,606	176,301	-1.0	0.2	0.5	173,615	179,151	177,409	169,390	(X)	(X)	2.5
Excluding aircraft.....	123,553	123,178	122,731	0.3	0.4	0.2	122,942	124,373	122,993	118,069	(X)	(X)	4.1
Defense capital goods ⁴	22,826	22,459	22,257	1.6	0.9	-1.4	22,934	22,533	22,294	21,820	(X)	(X)	5.1
Consumer goods.....	201,711	201,001	200,841	0.4	0.1	0.3	199,624	201,650	200,814	186,848	(X)	(X)	6.8
Consumer durable goods.....	30,214	30,150	29,832	0.2	1.1	0.1	29,349	29,984	29,683	28,026	(X)	(X)	4.7
Consumer nondurable goods.....	171,497	170,851	171,009	0.4	-0.1	0.4	170,275	171,666	171,131	158,822	(X)	(X)	7.2

^x Not Applicable

^p Preliminary

^r Revised data due to late receipts and concurrent seasonal adjustment.

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

² Topical series are regroupings of the separate industry categories.

³ Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and 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.

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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 2, 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>.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

[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
	June 2018 ^p	May 2018 ^f	Apr. 2018	May - June	Apr. - May	Mar. - Apr.	June 2018 ^p	May 2018 ^f	Apr. 2018	June 2017	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	229,691	228,215	227,201	0.6	0.4	0.5	228,732	229,238	227,391	216,539	5.6
Durable goods industries.....	139,403	138,003	136,899	1.0	0.8	0.6	138,648	138,049	136,502	130,190	6.5
Wood products.....	5,098	5,063	5,025	0.7	0.8	0.2	4,882	4,799	4,794	4,601	6.1
Nonmetallic mineral products.....	5,917	5,902	5,863	0.3	0.7	1.0	5,938	5,941	5,897	5,508	7.8
Primary metals.....	12,524	12,474	12,406	0.4	0.5	0.3	12,439	12,193	12,030	11,730	6.0
Fabricated metal products.....	19,955	19,556	19,307	2.0	1.3	1.7	19,918	19,520	19,311	18,109	10.0
Machinery.....	26,701	26,577	26,287	0.5	1.1	0.1	26,624	26,714	26,279	24,312	9.5
Computers and electronic products.....	18,556	18,427	18,321	0.7	0.6	1.4	18,482	18,737	18,434	17,179	7.6
Electrical equipment, appliances, and components.....	7,774	7,709	7,696	0.8	0.2	0.4	7,820	7,835	7,814	7,301	7.1
Transportation equipment.....	31,274	30,706	30,463	1.8	0.8	0.1	30,906	30,668	30,469	30,090	2.7
Furniture and related products.....	3,845	3,813	3,803	0.8	0.3	0.2	3,885	3,822	3,781	3,782	2.7
Miscellaneous products.....	7,759	7,776	7,728	-0.2	0.6	0.1	7,754	7,820	7,693	7,578	2.3
Nondurable goods industries.....	90,288	90,212	90,302	0.1	-0.1	0.4	90,084	91,189	90,889	86,349	4.3
Food products.....	17,917	17,968	18,134	-0.3	-0.9	0.7	17,638	17,821	17,926	18,504	-4.7
Beverage and tobacco products.....	5,849	5,926	5,909	-1.3	0.3	0.7	5,666	5,905	5,978	5,635	0.6
Textiles.....	1,127	1,127	1,122	0.0	0.4	2.9	1,139	1,137	1,129	1,082	5.3
Textile products.....	1,309	1,313	1,313	-0.3	0.0	-0.1	1,315	1,319	1,307	1,288	2.1
Apparel.....	489	487	487	0.4	0.0	-1.2	493	488	492	494	-0.2
Leather and allied products.....	263	257	246	2.3	4.5	1.2	266	261	246	232	14.7
Paper products.....	8,112	8,038	7,974	0.9	0.8	0.1	7,994	7,979	7,957	7,609	5.1
Printing.....	2,755	2,786	2,767	-1.1	0.7	-0.6	2,741	2,780	2,785	2,666	2.8
Petroleum and coal products.....	11,807	11,852	11,984	-0.4	-1.1	0.7	12,166	12,570	12,295	9,598	26.8
Chemical products.....	29,634	29,487	29,457	0.5	0.1	0.0	29,701	29,905	29,802	28,911	2.7
Plastics and rubber products.....	11,026	10,971	10,909	0.5	0.6	1.0	10,965	11,024	10,972	10,330	6.1
WORK IN PROCESS											
All manufacturing industries.....	204,458	206,063	206,166	-0.8	0.0	0.5	202,375	208,423	207,896	190,800	6.1
Durable goods industries.....	149,066	151,130	150,871	-1.4	0.2	0.5	147,749	153,389	152,382	142,459	3.7
Wood products.....	2,255	2,241	2,211	0.6	1.4	1.2	2,237	2,266	2,258	1,913	16.9
Nonmetallic mineral products.....	1,524	1,505	1,529	1.3	-1.6	0.0	1,547	1,550	1,586	1,559	-0.8
Primary metals.....	10,591	10,386	10,163	2.0	2.2	1.9	10,637	10,480	10,267	9,287	14.5
Fabricated metal products.....	13,906	13,855	13,697	0.4	1.2	0.6	13,845	13,915	13,689	12,736	8.7
Machinery.....	19,089	18,875	18,863	1.1	0.1	0.3	18,728	18,998	18,839	17,517	6.9
Computers and electronic products.....	12,968	12,981	13,216	-0.1	-1.8	-1.0	13,032	13,427	13,551	13,231	-1.5
Electrical equipment, appliances, and components.....	3,912	3,895	3,854	0.4	1.1	0.9	3,974	3,991	3,918	3,689	7.7
Transportation equipment.....	79,681	82,229	82,172	-3.1	0.1	0.5	78,630	83,588	83,106	77,881	1.0
Furniture and related products.....	1,427	1,438	1,437	-0.8	0.1	0.8	1,442	1,441	1,429	1,274	13.2
Miscellaneous products.....	3,713	3,725	3,729	-0.3	-0.1	0.7	3,677	3,733	3,739	3,372	9.0
Nondurable goods industries.....	55,392	54,933	55,295	0.8	-0.7	0.5	54,626	55,034	55,514	48,341	13.0
Food products.....	6,395	6,263	6,555	2.1	-4.5	0.1	5,761	5,594	6,206	5,445	5.8
Beverage and tobacco products.....	9,457	9,381	9,392	0.8	-0.1	0.5	8,942	9,291	9,434	8,730	2.4
Textiles.....	702	706	708	-0.6	-0.3	-0.3	701	712	713	676	3.7
Textile products.....	406	412	409	-1.5	0.7	-1.7	403	413	415	412	-2.2
Apparel.....	329	331	324	-0.6	2.2	1.9	344	336	317	315	9.2
Leather and allied products.....	76	75	74	1.3	1.4	-1.3	75	76	75	78	-3.8
Paper products.....	1,278	1,274	1,268	0.3	0.5	1.5	1,286	1,276	1,271	1,263	1.8
Printing.....	1,120	1,109	1,102	1.0	0.6	-0.3	1,085	1,052	1,097	1,062	2.2
Petroleum and coal products.....	13,230	13,103	12,924	1.0	1.4	-0.6	13,224	13,714	13,374	9,169	44.2
Chemical products.....	19,304	19,191	19,458	0.6	-1.4	1.2	19,708	19,441	19,485	18,270	7.9
Plastics and rubber products.....	3,095	3,088	3,081	0.2	0.2	1.5	3,097	3,129	3,127	2,921	6.0
FINISHED GOODS											
All manufacturing industries.....	235,121	234,329	233,765	0.3	0.2	0.1	233,527	236,245	235,483	225,152	3.7
Durable goods industries.....	114,478	114,269	114,256	0.2	0.0	0.0	113,462	115,526	115,384	110,017	3.1
Wood products.....	4,815	4,795	4,866	0.4	-1.4	-0.7	4,827	4,923	5,015	4,897	-1.4
Nonmetallic mineral products.....	6,912	6,845	6,735	1.0	1.6	0.1	7,011	7,064	6,932	6,635	5.7
Primary metals.....	11,906	11,898	11,794	0.1	0.9	0.6	11,820	12,031	11,977	10,888	8.6
Fabricated metal products.....	19,134	19,039	19,065	0.5	-0.1	0.4	19,232	19,341	19,501	17,987	6.9
Machinery.....	22,468	22,528	22,746	-0.3	-1.0	0.3	22,225	22,795	23,090	22,669	-2.0
Computers and electronic products.....	11,969	11,906	11,758	0.5	1.3	-0.2	11,692	11,861	11,645	11,389	2.7
Electrical equipment, appliances, and components.....	6,921	6,935	6,877	-0.2	0.8	-0.6	6,945	7,056	6,926	6,668	4.2
Transportation equipment.....	15,896	15,773	15,819	0.8	-0.3	-0.8	15,331	15,955	15,785	14,458	6.0
Furniture and related products.....	2,612	2,659	2,693	-1.8	-1.3	-0.8	2,762	2,718	2,640	2,729	1.2
Miscellaneous products.....	11,845	11,891	11,904	-0.4	-0.1	0.1	11,617	11,782	11,873	11,697	-0.7
Nondurable goods industries.....	120,643	120,060	119,509	0.5	0.5	0.3	120,065	120,719	120,099	115,135	4.3
Food products.....	30,294	30,447	30,151	-0.5	1.0	-0.6	29,772	29,926	29,590	29,305	1.6
Beverage and tobacco products.....	9,330	9,352	9,385	-0.2	-0.4	-0.3	9,348	9,471	9,515	9,206	1.5
Textiles.....	1,376	1,372	1,380	0.3	-0.6	-0.9	1,386	1,386	1,386	1,356	2.2
Textile products.....	1,697	1,690	1,685	0.4	0.3	-0.1	1,696	1,701	1,699	1,646	3.0
Apparel.....	1,055	1,036	1,062	1.8	-2.4	-3.6	1,051	1,010	1,053	1,070	-1.8
Leather and allied products.....	442	448	455	-1.3	-1.5	0.0	456	460	460	474	-3.8
Paper products.....	6,555	6,587	6,584	-0.5	0.0	-0.4	6,555	6,580	6,644	6,664	-1.6
Printing.....	1,575	1,574	1,560	0.1	0.9	1.4	1,594	1,582	1,564	1,648	-3.3
Petroleum and coal products.....	16,324	16,099	16,259	1.4	-1.0	2.1	16,349	16,361	16,203	13,594	20.3
Chemical products.....	39,785	39,362	38,899	1.1	1.2	0.6	39,641	39,907	39,567	38,496	3.0
Plastics and rubber products.....	12,210	12,093	12,089	1.0	0.0	-0.1	12,217	12,335	12,418	11,676	4.6

^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.

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 2, 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>.

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

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Jun 2018 ^p	May 2018 ^r	Apr 2018	Mar 2018	Jun 2018 ^p	May 2018 ^r	Apr 2018	Mar 2018
	All manufacturing industries ³	1.33	1.35	1.35	1.35	(X)	(X)	(X)
Durable goods industries ³	1.60	1.63	1.63	1.62	6.64	6.67	6.73	6.66
Wood products.....	1.28	1.29	1.30	1.30	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.31	1.31	1.30	1.31	(X)	(X)	(X)	(X)
Primary metals.....	1.63	1.63	1.61	1.64	1.43	1.43	1.40	1.40
Fabricated metal products.....	1.63	1.63	1.59	1.62	2.62	2.62	2.60	2.62
Machinery.....	2.08	2.09	2.11	2.11	3.55	3.56	3.57	3.57
Computers and electronic products ³	1.63	1.63	1.64	1.66	5.43	5.44	5.39	5.45
Electrical equipment, appliances, and components.....	1.66	1.65	1.64	1.65	1.92	1.89	1.88	1.88
Transportation equipment.....	1.49	1.57	1.55	1.51	14.78	14.99	15.54	14.75
Furniture and related products.....	1.20	1.19	1.22	1.22	1.47	1.44	1.47	1.47
Miscellaneous products.....	1.69	1.70	1.70	1.69	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.06	1.06	1.08	1.08	(X)	(X)	(X)	(X)
Food products.....	0.81	0.81	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.96	1.99	2.03	1.98	(X)	(X)	(X)	(X)
Textiles.....	1.27	1.28	1.29	1.30	(X)	(X)	(X)	(X)
Textile products.....	1.51	1.52	1.51	1.55	(X)	(X)	(X)	(X)
Apparel.....	1.92	1.93	1.98	2.02	(X)	(X)	(X)	(X)
Leather and allied products.....	1.86	1.88	1.80	1.85	(X)	(X)	(X)	(X)
Paper products.....	0.98	0.99	0.99	0.99	(X)	(X)	(X)	(X)
Printing.....	0.82	0.83	0.83	0.84	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.74	0.74	0.77	0.77	(X)	(X)	(X)	(X)
Chemical products.....	1.36	1.36	1.37	1.36	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.33	1.32	1.32	1.31	(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 2, 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>.

Table 8. Revisions to Previously Published Monthly Percent Changes¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jun ² 2018	Jun ³ 2017-2018	Jun ² 2018	Jun ³ 2017-2018	Jun ² 2018	Jun ³ 2017-2018	Jun ² 2018	Jun ³ 2017-2018
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.0	(X)
Durable goods industries.....	-0.2	0.2	-0.2	0.3	0.0	0.0	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.1	0.4	0.0	0.8	-0.1	0.3	0.2	0.3
Fabricated metal products.....	-0.1	0.3	-0.2	0.5	0.0	0.2	-0.1	0.2
Machinery.....	-0.1	0.2	-0.2	0.9	-0.1	0.2	0.0	0.1
Computers and electronic products.....	0.1	0.3	0.2	0.7	0.0	0.1	0.0	0.1
Electrical equipment, appliances, and components.....	-1.3	0.4	-0.7	0.9	0.6	0.4	-0.3	0.1
Transportation equipment.....	-0.1	0.2	-0.1	0.6	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.8	(X)	0.6	(X)	0.4
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.2	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.5	(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)	0.2
Apparel.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.6
Leather and allied products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	1.2
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 2, 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>.