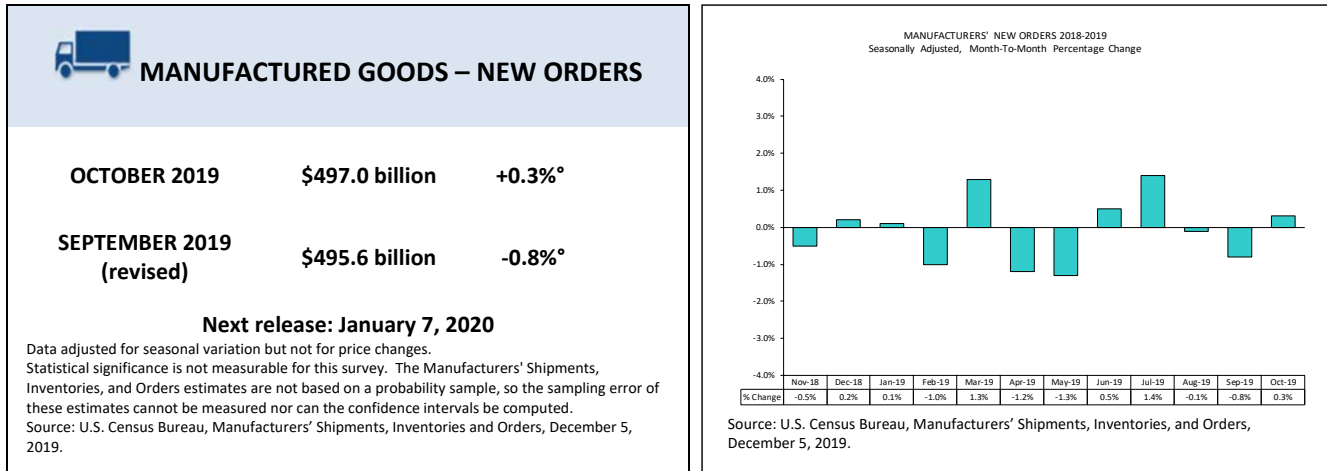


MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS OCTOBER 2019

Release Number: CB 19-174 M3-2 (19)-10

December 5, 2019 — The U.S. Census Bureau announces the October full report on manufacturers' shipments, inventories and orders:



Summary

New orders for manufactured goods in October, up following two consecutive monthly decreases, increased \$1.4 billion or 0.3 percent to \$497.0 billion, the U.S. Census Bureau reported today. This followed a 0.8 percent September decrease. Shipments, up following three consecutive monthly decreases, increased less than \$0.1 billion or virtually unchanged to \$500.2 billion. This followed a 0.4 percent September decrease. Unfilled orders, up three of the last four months, increased \$1.0 billion or 0.1 percent to \$1,164.3 billion. This followed a virtually unchanged September decrease. The unfilled orders-to-shipments ratio was 6.67, down from 6.70 in September. Inventories, up ten of the last eleven months, increased \$0.9 billion or 0.1 percent to \$698.8 billion. This followed a 0.3 percent September increase. The inventories-to-shipments ratio was 1.40, unchanged from September.

New Orders

New orders for manufactured durable goods in October, up four of the last five months, increased \$1.3 billion or 0.5 percent to \$248.4 billion, down from the previously published 0.6 percent increase. This followed a 1.5 percent September decrease. Transportation equipment, also up four of the last five

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months, led the increase, \$0.6 billion or 0.7 percent to \$84.6 billion. New orders for manufactured nondurable goods increased \$0.1 billion or virtually unchanged to \$248.6 billion.

Shipments

Shipments of manufactured durable goods in October, down four consecutive months, decreased less than \$0.1 billion or virtually unchanged to \$251.6 billion, down from the previously published increase. This followed a 0.7 percent September decrease. Transportation equipment, also down four consecutive months, drove the decrease, \$0.3 billion or 0.4 percent to \$83.7 billion. Shipments of manufactured nondurable goods, up following two consecutive monthly decreases, increased \$0.1 billion or virtually unchanged to \$248.6 billion. This followed a 0.1 percent September decrease. Petroleum and coal products, up three of the last four months, drove the increase, \$0.3 billion or 0.7 percent to \$51.7 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in October, up three of the last four months, increased \$1.0 billion or 0.1 percent to \$1,164.3 billion, unchanged from the previously published increase. This followed a virtually unchanged September decrease. Transportation equipment, up four consecutive months, led the increase, \$0.9 billion or 0.1 percent to \$795.5 billion.

Inventories

Inventories of manufactured durable goods in October, up fifteen of the last sixteen months, increased \$1.6 billion or 0.4 percent to \$432.2 billion, up from the previously published 0.3 percent increase. This followed a 0.5 percent September increase. Transportation equipment, also up fifteen of the last sixteen months, drove the increase, \$1.9 billion or 1.3 percent to \$147.4 billion. Inventories of manufactured nondurable goods, down seven consecutive months, decreased \$0.7 billion or 0.3 percent to \$266.6 billion. This followed a virtually unchanged September decrease. Food products, down two of the last three months, led the decrease, \$0.4 billion or 0.8 percent to \$54.0 billion. By stage of fabrication, October materials and supplies increased 0.2 percent in durable goods and were virtually unchanged in nondurable goods. Work in process increased 0.8 percent in durable goods and decreased 1.3 percent in nondurable goods. Finished goods were virtually unchanged in both durable and nondurable goods.

The Advance Report on durable goods for November is scheduled for release on December 24, 2019 at 8:30 a.m. EST and the Full Report on January 7, 2020 at 10:00 a.m. EST. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/m3>.

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EXPLANATORY NOTES

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

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

Description of the survey

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

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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>.

2020 RELEASE DATES FOR THE M3 SURVEY

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
Nov-19	Tue 12/24/2019	Tue 1/7/2020
Dec-19	Tue 1/28/2020	Tue 2/4/2020
Jan-20	Thu 2/27/2020	Thu 3/5/2020
Feb-20	Wed 3/25/2020	Thu 4/2/2020
Mar-20	Fri 4/24/2020	Mon 5/4/2020
Apr-20	Thu 5/28/2020	Wed 6/3/2020
May-20	Thu 6/25/2020	Thu 7/2/2020
Jun-20	Mon 7/27/2020	Tue 8/4/2020
Jul-20	Wed 8/26/2020	Wed 9/2/2020
Aug-20	Fri 9/25/2020	Fri 10/2/2020
Sep-20	Tue 10/27/2020	Tue 11/3/2020
Oct-20	Wed 11/25/2020	Fri 12/4/2020
Nov-20	Thu 12/24/2020	Not available at this time

Source: https://www.whitehouse.gov/wp-content/uploads/2019/09/pfei_schedule_release_dates_2020.pdf

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/>.

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/>>.

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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		
	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Oct. 2018	2019 ^p	2018	% Change 2019/2018
All manufacturing industries ²	496,962	495,574	499,585	0.3	-0.8	-0.1	510,571	507,103	511,110	517,515	4,988,342	5,010,839	-0.4
Excluding transportation ²	412,360	411,537	412,814	0.2	-0.3	-0.2	424,685	419,329	423,344	430,230	4,146,086	4,138,644	0.2
Excluding defense ²	478,506	478,368	483,182	0.0	-1.0	-0.7	493,602	486,553	496,948	505,061	4,839,768	4,864,249	-0.5
With unfilled orders ²	175,601	173,464	175,862	1.2	-1.4	0.5	175,153	179,282	175,547	176,640	1,742,187	1,783,976	-2.3
Durable goods industries ²	248,366	247,059	250,733	0.5	-1.5	0.2	252,945	255,455	254,087	255,828	2,489,474	2,510,036	-0.8
Primary metals.....	20,202	20,483	20,582	-1.4	-0.5	1.6	20,122	19,602	20,790	21,997	208,669	217,978	-4.3
Iron and steel mills.....	10,116	10,292	10,440	-1.7	-1.4	1.8	9,692	9,494	10,508	10,819	105,373	109,376	-3.7
Aluminum and nonferrous metals.....	8,619	8,781	8,623	-1.8	1.8	0.9	8,961	8,716	8,688	9,763	88,146	94,362	-6.6
Ferrous metal foundries.....	1,467	1,410	1,519	4.0	-7.2	4.1	1,469	1,392	1,594	1,415	15,150	14,240	6.4
Fabricated metal products.....	33,797	33,316	34,101	1.4	-2.3	0.6	34,588	33,467	35,704	34,401	342,823	336,877	1.8
Machinery.....	33,033	32,651	32,681	1.2	-0.1	-0.3	33,368	32,343	32,559	34,047	330,716	331,700	-0.3
Construction machinery.....	2,809	2,698	2,756	4.1	-2.1	0.9	2,994	2,670	2,698	3,154	28,260	30,057	-6.0
Mining, oil field, and gas field machinery.....	1,435	1,305	1,403	10.0	-7.0	-1.8	1,448	1,353	1,401	1,556	13,740	15,000	-8.4
Industrial machinery.....	3,023	3,016	2,934	0.2	2.8	7.6	3,155	3,408	2,942	2,818	27,735	26,584	4.3
Photographic equipment.....	514	626	536	-17.9	16.8	16.5	579	743	500	659	5,248	5,144	2.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,146	4,087	4,093	1.4	-0.1	2.5	3,855	4,031	4,199	3,823	42,201	40,192	5.0
Metalworking machinery.....	2,512	2,545	2,512	-1.3	1.3	-7.9	2,711	2,523	2,458	2,846	25,259	26,952	-6.3
Turbines, generators, and other power transmission equipment.....	4,496	4,398	4,305	2.2	2.2	-3.9	4,655	4,274	4,500	4,430	44,072	41,771	5.5
Material handling equipment.....	2,889	2,742	2,764	5.4	-0.8	-4.0	2,816	2,644	2,795	2,777	28,270	28,413	-0.5
Computers and electronic products ²	23,662	23,510	23,618	0.6	-0.5	-0.1	22,875	27,227	22,033	23,064	232,932	227,654	2.3
Computers.....	573	578	545	-0.9	6.1	-6.0	552	702	590	812	5,987	8,107	-26.2
Nondefense communications equipment.....	3,526	3,470	3,429	1.6	1.2	-3.8	3,119	4,381	2,943	3,055	33,802	32,332	4.5
Defense communications equipment.....	191	240	225	-20.4	6.7	-0.9	171	306	250	305	2,408	2,862	-15.9
Electronic components.....	3,791	3,818	3,791	-0.7	0.7	4.7	3,807	3,930	3,974	3,511	36,640	35,623	2.9
Nondefense search and navigation equipment.....	1,577	1,630	1,716	-3.3	-5.0	6.5	1,719	1,830	1,543	1,765	16,557	16,019	3.4
Defense search and navigation equipment.....	2,836	2,906	2,929	-2.4	-0.8	1.0	2,608	3,452	2,616	2,798	29,043	26,982	7.6
Electromedical, measuring, and control instruments.....	9,197	8,982	9,076	2.4	-1.0	-1.8	8,891	10,444	8,333	9,048	90,256	90,789	-0.6
Electrical equipment, appliances, and components.....	11,630	11,841	11,737	-1.8	0.9	-2.1	12,189	12,356	12,253	12,075	118,348	113,873	3.9
Electric lighting equipment.....	1,139	1,134	1,116	0.4	1.6	-0.6	1,214	1,137	1,151	1,100	11,002	10,579	4.0
Household appliances.....	1,697	1,760	1,816	-3.6	-3.1	2.8	1,851	1,962	1,894	1,944	17,493	17,371	0.7
Electrical equipment.....	3,031	3,103	3,083	-2.3	0.6	-4.9	3,053	3,257	3,203	3,096	31,745	30,978	2.5
Transportation equipment.....	84,602	84,037	86,771	0.7	-3.2	0.2	85,886	87,774	87,766	87,285	842,256	872,195	-3.4
Motor vehicle bodies, parts, and trailers.....	27,075	27,304	27,914	-0.8	-2.2	-1.0	27,917	27,498	30,207	29,024	282,463	273,085	3.4
Nondefense aircraft and parts.....	8,122	7,340	9,059	10.7	-19.0	-17.2	6,541	6,646	7,027	9,006	81,662	132,745	-38.5
Defense aircraft and parts.....	7,335	6,197	5,404	18.4	14.7	52.7	7,096	7,202	3,652	4,287	47,409	50,613	-6.3
Ships and boats.....	2,931	2,222	3,468	31.9	-35.9	77.6	2,761	2,251	3,187	2,136	27,026	30,032	-10.0
Furniture and related products.....	6,892	6,676	6,756	3.2	-1.2	-1.8	7,093	6,749	6,882	6,718	68,591	66,318	3.4
Nondurable goods industries.....	248,596	248,515	248,852	0.0	-0.1	-0.4	257,626	251,648	257,023	261,687	2,498,868	2,500,803	-0.1

^p Preliminary

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

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

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

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting.

Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 5, 2019. 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 October 2019/ 2018
	Monthly			Percent Change			Monthly				
	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Oct. 2018	
All manufacturing industries ²	1,164,278	1,163,245	1,163,471	0.1	0.0	0.1	1,154,422	1,157,425	1,159,992	1,173,580	-1.6
Excluding transportation ²	368,770	368,630	368,882	0.0	-0.1	0.1	364,814	365,898	367,957	364,831	0.0
Excluding defense ²	959,507	962,006	964,623	-0.3	-0.3	0.0	950,529	955,784	962,736	979,094	-2.9
Durable goods industries ²	1,164,278	1,163,245	1,163,471	0.1	0.0	0.1	1,154,422	1,157,425	1,159,992	1,173,580	-1.6
Primary metals.....	32,095	31,955	31,712	0.4	0.8	1.3	30,586	30,956	31,567	30,339	0.8
Iron and steel mills.....	16,993	16,745	16,469	1.5	1.7	2.1	15,809	16,200	16,606	15,776	0.2
Aluminum and nonferrous metals.....	11,701	11,781	11,753	-0.7	0.2	0.2	11,447	11,394	11,486	11,201	2.2
Ferrous metal foundries.....	3,401	3,429	3,490	-0.8	-1.7	1.5	3,330	3,362	3,475	3,362	-1.0
Fabricated metal products.....	86,340	86,477	87,022	-0.2	-0.6	0.5	85,250	86,377	87,772	83,954	1.5
Machinery.....	102,162	102,202	102,288	0.0	-0.1	-0.6	101,403	101,427	102,023	105,567	-3.9
Construction machinery.....	4,445	4,514	4,719	-1.5	-4.3	-7.4	4,216	4,276	4,436	6,281	-32.9
Mining, oil field, and gas field machinery.....	3,636	3,655	3,675	-0.5	-0.5	-0.7	3,636	3,655	3,675	4,436	-18.0
Industrial machinery.....	7,800	7,805	7,796	-0.1	0.1	-0.6	7,843	7,729	7,786	8,679	-9.6
Photographic equipment.....	1,302	1,325	1,263	-1.7	4.9	-1.3	1,329	1,294	1,175	1,529	-13.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	8,013	7,991	7,984	0.3	0.1	-0.5	7,751	7,714	7,788	7,190	7.8
Metalworking machinery.....	6,736	6,760	6,782	-0.4	-0.3	-1.6	6,658	6,648	6,785	7,751	-14.1
Turbines, generators, and other power transmission equipment.....	28,630	28,647	28,680	-0.1	-0.1	-0.1	28,630	28,647	28,680	29,299	-2.3
Material handling equipment.....	13,124	13,040	13,022	0.6	0.1	-0.3	12,922	13,056	13,111	12,825	0.8
Computers and electronic products ²	118,627	118,587	118,465	0.0	0.1	0.1	118,144	117,997	117,274	116,069	1.8
Computers.....	2,173	2,145	2,104	1.3	1.9	-1.5	2,173	2,145	2,104	2,132	1.9
Nondefense communications equipment.....	24,128	24,206	24,351	-0.3	-0.6	-0.7	24,036	24,007	24,130	24,842	-3.2
Defense communications equipment.....	968	1,016	1,036	-4.7	-1.9	-3.4	972	1,055	1,039	1,434	-32.2
Electronic components.....	13,242	13,074	12,893	1.3	1.4	0.8	13,126	12,925	12,783	12,610	4.1
Nondefense search and navigation equipment.....	20,761	20,731	20,579	0.1	0.7	0.7	20,901	20,693	20,528	19,953	4.8
Defense search and navigation equipment.....	29,439	29,472	29,431	-0.1	0.1	0.4	29,222	29,448	29,163	27,183	7.5
Electromedical, measuring, and control instruments.....	27,916	27,943	28,071	-0.1	-0.5	0.0	27,714	27,724	27,527	27,915	-0.7
Electrical equipment, appliances, and components.....	20,299	20,181	20,091	0.6	0.4	0.3	20,181	19,940	20,160	19,452	3.7
Electric lighting equipment.....	1,843	1,763	1,692	4.5	4.2	4.1	1,860	1,770	1,719	1,400	32.9
Household appliances.....	1,297	1,291	1,285	0.5	0.5	2.1	1,382	1,329	1,297	1,394	-0.9
Electrical equipment.....	7,879	7,967	8,017	-1.1	-0.6	-0.2	7,810	7,790	8,000	7,636	2.3
Transportation equipment.....	795,508	794,615	794,589	0.1	0.0	0.2	789,608	791,527	792,035	808,749	-2.4
Motor vehicle bodies, parts, and trailers.....	25,749	26,090	26,527	-1.3	-1.6	-1.0	24,475	25,939	26,436	25,886	-5.5
Nondefense aircraft and parts.....	577,307	579,246	581,237	-0.3	-0.3	0.0	573,456	576,057	580,200	597,125	-4.0
Defense aircraft and parts.....	85,826	82,864	80,892	3.6	2.4	1.3	85,189	82,397	80,010	78,797	8.1
Ships and boats.....	29,047	28,951	29,421	0.3	-1.6	2.8	28,616	28,737	29,231	29,370	-2.6
Furniture and related products.....	8,665	8,628	8,729	0.4	-1.2	0.8	8,668	8,601	8,586	8,911	-2.7

^p Preliminary

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

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

² Data on 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, October Full Report, December 5, 2019. 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 October 2019/ 2018
	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Oct. 2018	
All manufacturing industries.....	698,785	697,912	695,671	0.1	0.3	-0.1	701,493	698,215	700,055	686,051	2.3
Excluding transportation.....	551,385	552,364	552,354	-0.2	0.0	-0.4	552,907	552,273	555,435	554,213	-0.2
Excluding defense.....	670,052	669,568	667,556	0.1	0.3	0.0	672,810	669,896	671,888	658,968	2.1
With unfilled orders.....	353,029	351,382	349,208	0.5	0.6	0.3	353,575	351,496	352,576	336,135	5.2
Durable goods industries.....	432,151	430,595	428,293	0.4	0.5	0.3	432,413	430,331	432,002	412,470	4.8
Wood products.....	12,106	12,094	12,136	0.1	-0.3	0.2	11,998	11,865	11,992	12,261	-2.1
Nonmetallic mineral products.....	15,133	15,077	15,053	0.4	0.2	0.2	14,738	14,886	14,999	14,409	2.3
Primary metals.....	34,759	34,910	34,972	-0.4	-0.2	-1.4	34,528	34,987	35,270	35,713	-3.3
Iron and steel mills.....	18,803	18,919	19,138	-0.6	-1.1	-2.9	18,704	19,023	19,315	20,300	-7.9
Aluminum and nonferrous metals.....	13,820	13,857	13,701	-0.3	1.1	0.3	13,688	13,891	13,826	13,339	2.6
Ferrous metal foundries.....	2,136	2,134	2,133	0.1	0.0	1.2	2,136	2,136	2,129	2,074	3.0
Fabricated metal products.....	54,281	54,370	54,328	-0.2	0.1	-0.3	53,904	54,320	54,543	54,012	-0.2
Machinery.....	72,121	72,225	72,242	-0.1	0.0	-0.2	72,065	72,355	72,960	69,922	3.1
Farm machinery.....	4,331	4,285	4,190	1.1	2.3	-2.4	4,043	4,064	4,019	3,600	12.3
Construction machinery.....	5,860	5,895	5,980	-0.6	-1.4	0.6	5,856	5,943	5,954	5,537	5.8
Mining, oil field, and gas field machinery.....	5,405	5,454	5,451	-0.9	0.1	-0.6	5,391	5,404	5,489	5,482	-1.7
Industrial machinery.....	8,489	8,495	8,490	-0.1	0.1	0.5	8,412	8,809	8,703	8,401	0.1
Photographic equipment.....	1,798	1,767	1,747	1.8	1.1	-0.1	1,819	1,764	1,813	1,723	5.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,478	5,495	5,541	-0.3	-0.8	-1.1	5,372	5,331	5,530	5,015	7.1
Metalworking machinery.....	6,157	6,144	6,156	0.2	-0.2	0.1	6,249	6,239	6,276	6,027	3.7
Turbines, generators, and other power transmission equipment.....	9,570	9,543	9,585	0.3	-0.4	0.1	9,665	9,492	9,782	9,804	-1.4
Material handling equipment.....	5,877	5,905	5,937	-0.5	-0.5	-0.6	6,082	6,087	6,086	6,140	-0.9
Computers and electronic products ²	43,405	43,559	43,406	-0.4	0.4	0.2	43,565	43,395	44,051	43,345	0.5
Computers.....	1,581	1,618	1,592	-2.3	1.6	0.4	1,544	1,686	1,637	1,440	7.2
Computer storage devices.....	1,123	1,159	1,156	-3.1	0.3	2.1	1,151	1,115	1,188	1,062	8.4
Other peripheral equipment.....	1,111	1,102	1,084	0.8	1.7	-0.7	1,096	1,073	1,124	1,173	-6.6
Nondefense communications equipment.....	4,858	4,874	4,865	-0.3	0.2	0.2	4,903	4,782	4,994	4,829	1.5
Defense communications equipment.....	709	700	723	1.3	-3.2	0.0	709	700	723	649	9.2
Audio and video equipment.....	606	650	657	-6.8	-1.1	1.5	656	710	684	628	4.5
Electronic components.....	7,272	7,256	7,234	0.2	0.3	-0.6	7,235	7,257	7,230	7,204	0.4
Nondefense search and navigation equipment.....	2,782	2,752	2,717	1.1	1.3	0.8	2,833	2,760	2,760	2,616	8.3
Defense search and navigation equipment.....	2,526	2,538	2,549	-0.5	-0.4	0.9	2,507	2,469	2,572	2,588	-3.1
Electromedical, measuring and control instruments.....	15,661	15,682	15,588	-0.1	0.6	0.2	15,744	15,565	15,852	15,483	1.7
Electrical equipment, appliances, and components.....	20,435	20,271	20,285	0.8	-0.1	-0.3	20,300	19,956	20,589	19,189	5.8
Electric lighting equipment.....	2,272	2,276	2,277	-0.2	0.0	1.0	2,257	2,271	2,300	2,224	1.5
Household appliances.....	2,948	2,898	2,912	1.7	-0.5	-0.8	2,950	2,863	3,025	2,790	5.7
Electrical equipment.....	5,750	5,724	5,737	0.5	-0.2	0.3	5,682	5,411	5,783	5,318	6.8
Batteries.....	1,852	1,828	1,897	1.3	-3.6	-2.1	1,829	1,894	2,009	1,791	2.1
Transportation equipment.....	147,400	145,548	143,317	1.3	1.6	1.3	148,586	145,942	144,620	131,838	12.7
Automobiles.....	5,028	5,103	4,980	-1.5	2.5	1.1	5,091	5,272	5,038	4,139	23.0
Light trucks and utility vehicles.....	4,974	4,977	5,065	-0.1	-1.7	2.0	5,266	5,043	5,212	4,799	9.7
Heavy duty trucks.....	2,241	2,230	2,200	0.5	1.4	-1.0	2,184	2,148	2,236	2,180	0.2
Motor vehicle bodies, parts, and trailers.....	26,638	26,697	26,554	-0.2	0.5	0.3	26,646	26,671	26,668	25,811	3.2
Nondefense aircraft and parts.....	78,334	76,819	75,170	2.0	2.2	2.5	79,119	76,974	75,848	67,074	18.0
Defense aircraft and parts.....	13,537	13,502	13,409	0.3	0.7	0.1	13,571	13,487	13,437	13,217	2.7
Ships and boats.....	3,474	3,331	3,303	4.3	0.8	-0.6	3,421	3,395	3,323	2,921	17.1
Furniture and related products.....	8,049	8,017	8,047	0.4	-0.4	0.7	7,973	7,951	8,171	7,885	1.1
Miscellaneous durable goods.....	24,462	24,524	24,507	-0.3	0.1	-0.2	24,756	24,674	24,807	23,896	3.6
Nondurable goods industries.....	266,634	267,317	267,378	-0.3	0.0	-0.6	269,080	267,884	268,053	273,581	-1.6
Food products.....	53,962	54,377	54,347	-0.8	0.1	-0.1	56,747	55,289	54,807	56,732	0.0
Grain and oilseed milling.....	5,225	5,372	5,397	-2.7	-0.5	0.0	5,493	5,235	5,258	5,460	0.6
Dairy products.....	7,855	7,861	7,822	-0.1	0.5	-0.2	7,780	7,920	7,968	7,490	3.9
Meat, poultry, and seafood products.....	9,633	9,604	9,555	0.3	0.5	0.4	9,811	9,698	9,789	9,417	4.2
Beverage and tobacco products.....	24,883	24,951	25,137	-0.3	-0.7	-0.5	25,410	24,815	24,318	25,125	1.1
Beverages.....	20,443	20,530	20,693	-0.4	-0.8	-0.4	20,867	20,559	20,204	20,474	1.9
Tobacco.....	4,440	4,421	4,444	0.4	-0.5	-1.0	4,543	4,256	4,114	4,651	-2.3
Textile mills.....	3,314	3,334	3,365	-0.6	-0.9	-0.3	3,308	3,330	3,370	3,331	-0.7
Textile products.....	3,513	3,505	3,489	0.2	0.5	-1.8	3,503	3,522	3,499	3,494	0.3
Apparel.....	1,930	1,919	1,919	0.6	0.0	-0.2	1,976	1,987	2,023	2,022	-2.3
Leather and allied products.....	782	778	775	0.5	0.4	0.6	776	781	785	796	-2.5
Paper products.....	16,229	16,259	16,333	-0.2	-0.5	0.4	15,966	16,284	16,397	15,838	0.8
Pulp, paper, and paperboard mills.....	6,808	6,822	6,844	-0.2	-0.3	0.5	6,645	6,761	6,838	6,399	3.8
Paperboard containers.....	5,026	5,037	5,078	-0.2	-0.8	0.4	4,968	5,078	5,103	4,995	-0.5
Printing.....	5,541	5,548	5,525	-0.1	0.4	0.0	5,682	5,615	5,558	5,661	0.4
Petroleum and coal products.....	38,721	38,650	38,908	0.2	-0.7	-2.7	38,988	39,405	39,496	43,795	-11.0
Petroleum refineries.....	32,967	32,918	33,151	0.1	-0.7	-3.2	33,394	33,733	33,681	38,029	-12.2
Chemical products.....	90,996	91,137	90,639	-0.2	0.5	-0.1	90,180	90,082	90,905	89,840	0.4
Pesticides, fertilizers, and other agricultural chemicals.....	5,081	5,128	5,115	-0.9	0.3	0.3	4,775	4,745	4,837	4,238	12.7
Pharmaceuticals and medicines.....	37,340	37,753	37,227	-1.1	1.4	0.4	37,223	37,337	37,301	36,892	0.9
Paints, coatings, and adhesives.....	3,854	3,867	3,866	-0.3	0.0	0.2	3,754	3,801	3,790	3,883	-3.3
Plastics and rubber products.....	26,763	26,859	26,941	-0.4	-0.3	-0.9	26,544	26,774	26,895	26,947	-1.5

^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 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, October Full Report, December 5, 2019. 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						% Change ⁶
	Monthly			Percent Change			Monthly			Year to date			
	Oct. 2019 ⁹	Sep. 2019 ^f	Aug. 2019	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2019 ⁹	Sep. 2019 ^f	Aug. 2019	Oct. 2018	2019 ⁹	2018	
SHIPMENTS													
All manufacturing industries.....	500,158	500,121	502,177	0.0	-0.4	-0.3	518,577	514,074	520,191	527,031	5,055,884	5,013,593	0.8
Construction materials and supplies.....	52,322	52,425	52,399	-0.2	0.0	0.4	56,019	54,051	56,926	55,402	531,599	521,132	2.0
Information technology.....	25,288	25,155	25,204	0.5	-0.2	-0.7	24,577	28,414	24,796	24,704	249,797	240,006	4.1
Computers and related products.....	1,725	1,654	1,715	4.3	-3.6	1.3	1,584	2,074	1,649	1,792	16,918	17,850	-5.2
Motor vehicle and parts.....	58,780	60,042	61,664	-2.1	-2.6	-1.5	63,668	61,579	65,954	66,261	618,243	591,531	4.5
Capital goods.....	88,132	86,938	86,943	1.4	0.0	-0.1	87,485	93,489	86,622	89,258	881,684	877,147	0.5
Nondefense capital goods ³	75,133	74,092	74,302	1.4	-0.3	-0.3	74,610	79,592	74,225	77,377	756,347	764,283	-1.0
Excluding aircraft.....	69,350	68,786	69,355	0.8	-0.8	-0.1	69,631	72,845	69,536	69,538	692,559	676,753	2.3
Defense capital goods ⁴	12,999	12,846	12,641	1.2	1.6	0.6	12,875	13,897	12,397	11,881	125,337	112,864	11.1
Consumer goods.....	210,264	210,848	212,069	-0.3	-0.6	-0.8	220,094	214,754	219,639	225,540	2,119,041	2,113,321	0.3
Consumer durable goods.....	42,467	43,241	44,474	-1.8	-2.8	-1.4	45,804	44,729	46,852	47,598	440,172	426,843	3.1
Consumer nondurable goods.....	167,797	167,607	167,595	0.1	0.0	-0.6	174,290	170,025	172,787	177,942	1,678,869	1,686,478	-0.5
NEW ORDERS													
All manufacturing industries ⁵	496,962	495,574	499,585	0.3	-0.8	-0.1	510,571	507,103	511,110	517,515	4,988,342	5,010,839	-0.4
Construction materials and supplies.....	51,887	52,050	52,622	-0.3	-1.1	0.2	54,808	53,045	56,537	55,213	532,526	526,617	1.1
Information technology.....	25,257	25,221	25,164	0.1	0.2	-1.0	24,636	29,021	23,590	25,017	250,701	242,870	3.2
Computers and related products.....	1,753	1,695	1,682	3.4	0.8	-0.1	1,612	2,115	1,616	1,821	16,896	18,104	-6.7
Motor vehicle and parts.....	58,439	59,605	61,407	-2.0	-2.9	-1.6	62,204	61,082	66,134	65,327	615,526	590,910	4.2
Capital goods.....	89,433	84,952	87,404	5.3	-2.8	-0.5	87,149	89,713	83,185	85,308	857,985	891,327	-3.7
Nondefense capital goods ³	73,196	71,028	73,584	3.1	-3.5	-3.2	72,623	72,894	70,673	75,150	730,109	771,858	-5.4
Excluding aircraft.....	69,267	68,533	68,901	1.1	-0.5	-0.8	69,832	72,131	67,579	70,215	690,005	684,209	0.8
Defense capital goods ⁴	16,237	13,924	13,820	16.6	0.8	16.9	14,526	16,819	12,512	10,158	127,876	119,469	7.0
Consumer goods.....	210,273	210,840	212,171	-0.3	-0.6	-0.7	220,154	214,872	219,658	225,536	2,119,488	2,113,444	0.3
Consumer durable goods.....	42,476	43,233	44,576	-1.8	-3.0	-1.3	45,864	44,847	46,871	47,594	440,619	426,966	3.2
Consumer nondurable goods.....	167,797	167,607	167,595	0.1	0.0	-0.6	174,290	170,025	172,787	177,942	1,678,869	1,686,478	-0.5
UNFILLED ORDERS													
All manufacturing industries ⁵	1,164,278	1,163,245	1,163,471	0.1	0.0	0.1	1,154,422	1,157,425	1,159,992	1,173,580	(X)	(X)	-1.6
Construction materials and supplies.....	59,725	60,160	60,535	-0.7	-0.6	0.4	58,732	59,943	60,949	58,056	(X)	(X)	1.2
Information technology.....	115,967	115,998	115,932	0.0	0.1	0.0	115,476	115,417	114,810	114,010	(X)	(X)	1.3
Computers and related products.....	2,173	2,145	2,104	1.3	1.9	-1.5	2,173	2,145	2,104	2,132	(X)	(X)	1.9
Motor vehicle and parts.....	25,749	26,090	26,527	-1.3	-1.6	-1.0	24,475	25,939	26,436	25,886	(X)	(X)	-5.5
Capital goods.....	849,425	848,124	850,110	0.2	-0.2	0.1	843,498	843,834	847,610	863,273	(X)	(X)	-2.3
Nondefense capital goods ³	688,007	689,944	693,008	-0.3	-0.4	-0.1	683,182	685,169	691,867	710,387	(X)	(X)	-3.8
Excluding aircraft.....	217,800	217,883	218,136	0.0	-0.1	-0.2	216,791	216,590	217,304	221,946	(X)	(X)	-2.3
Defense capital goods ⁴	161,418	158,180	157,102	2.0	0.7	0.8	160,316	158,665	155,743	152,886	(X)	(X)	4.9
Consumer goods.....	4,879	4,870	4,878	0.2	-0.2	2.1	4,933	4,873	4,755	4,934	(X)	(X)	0.0
Consumer durable goods.....	4,879	4,870	4,878	0.2	-0.2	2.1	4,933	4,873	4,755	4,934	(X)	(X)	0.0
TOTAL INVENTORIES													
All manufacturing industries.....	698,785	697,912	695,671	0.1	0.3	-0.1	701,493	698,215	700,055	686,051	(X)	(X)	2.3
Construction materials and supplies.....	73,134	73,110	73,264	0.0	-0.2	-0.2	72,110	72,585	73,171	72,626	(X)	(X)	-0.7
Information technology.....	40,605	40,626	40,383	-0.1	0.6	0.2	40,784	40,382	41,068	39,504	(X)	(X)	3.2
Computers and related products.....	3,815	3,879	3,832	-1.6	1.2	0.6	3,791	3,874	3,949	3,675	(X)	(X)	3.2
Motor vehicle and parts.....	38,881	39,007	38,799	-0.3	0.5	0.5	39,187	39,134	39,154	36,929	(X)	(X)	6.1
Capital goods.....	220,186	218,351	216,402	0.8	0.9	0.7	221,036	218,174	218,978	204,092	(X)	(X)	8.3
Nondefense capital goods ³	195,911	194,441	192,686	0.8	0.9	1.0	196,845	194,274	195,238	181,341	(X)	(X)	8.5
Excluding aircraft.....	130,001	130,110	129,881	-0.1	0.2	-0.1	130,280	129,927	131,617	126,509	(X)	(X)	3.0
Defense capital goods ⁴	24,275	23,910	23,716	1.5	0.8	-1.2	24,191	23,900	23,740	22,751	(X)	(X)	6.3
Consumer goods.....	201,847	202,736	202,615	-0.4	0.1	-0.5	205,847	204,310	203,675	207,946	(X)	(X)	-1.0
Consumer durable goods.....	32,251	32,314	32,294	-0.2	0.1	0.6	32,747	32,572	32,873	30,777	(X)	(X)	6.4
Consumer nondurable goods.....	169,596	170,422	170,321	-0.5	0.1	-0.7	173,100	171,738	170,802	177,169	(X)	(X)	-2.3

^x Not Applicable

⁹ 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 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, October Full Report, December 5, 2019. 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
	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2019 ^p	Sep. 2019 ^f	Aug. 2019	Oct. 2018	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	237,356	237,043	237,317	0.1	-0.1	-0.2	238,206	237,609	238,247	238,254	0.0
Durable goods industries.....	145,997	145,685	145,419	0.2	0.2	-0.3	146,412	146,451	146,525	144,646	1.2
Wood products.....	5,229	5,213	5,177	0.3	0.7	0.3	5,322	5,233	5,192	5,221	1.9
Nonmetallic mineral products.....	6,156	6,186	6,208	-0.5	-0.4	0.0	6,117	6,177	6,213	5,908	3.5
Primary metals.....	12,652	12,408	12,547	2.0	-1.1	-1.8	12,762	12,525	12,709	13,171	-3.1
Fabricated metal products.....	20,209	20,291	20,326	-0.4	-0.2	-0.3	20,209	20,540	20,488	20,674	-2.2
Machinery.....	29,162	29,215	29,265	-0.2	-0.2	-0.6	29,277	29,382	29,511	28,536	2.6
Computers and electronic products.....	19,409	19,411	19,354	0.0	0.3	0.2	19,528	19,354	19,471	19,142	2.0
Electrical equipment, appliances, and components.....	8,486	8,499	8,527	-0.2	-0.3	-0.4	8,474	8,379	8,612	8,269	2.5
Transportation equipment.....	32,831	32,581	32,180	0.8	1.2	0.1	32,872	32,961	32,315	31,921	3.0
Furniture and related products.....	3,776	3,800	3,823	-0.6	-0.6	-0.4	3,747	3,770	3,861	3,896	-3.8
Miscellaneous products.....	8,087	8,081	8,012	0.1	0.9	0.0	8,104	8,130	8,153	7,908	2.5
Nondurable goods industries.....	91,359	91,358	91,898	0.0	-0.6	0.0	91,794	91,158	91,722	93,608	-1.9
Food products.....	18,353	18,374	18,307	-0.1	0.4	1.4	19,153	18,428	18,184	18,448	3.8
Beverage and tobacco products.....	5,899	5,901	5,935	0.0	-0.6	-1.0	6,006	5,788	5,643	6,053	-0.8
Textiles.....	1,128	1,127	1,137	0.1	-0.9	-0.4	1,113	1,117	1,147	1,153	-3.5
Textile products.....	1,364	1,353	1,354	0.8	-0.1	-0.1	1,346	1,357	1,357	1,301	3.5
Apparel.....	460	461	473	-0.2	-2.5	0.2	462	461	477	516	-10.5
Leather and allied products.....	267	272	277	-1.8	-1.8	0.7	274	274	280	273	-2.2
Paper products.....	7,985	8,024	8,090	-0.5	-0.8	0.9	7,920	8,065	8,116	8,085	-2.0
Printing.....	2,780	2,784	2,798	-0.1	-0.5	0.5	2,813	2,807	2,807	2,903	-3.1
Petroleum and coal products.....	10,062	10,179	10,512	-1.1	-3.2	-2.0	10,027	10,254	10,368	12,646	-20.7
Chemical products.....	31,837	31,621	31,677	0.7	-0.2	0.0	31,494	31,279	31,913	30,776	2.3
Plastics and rubber products.....	11,224	11,262	11,338	-0.3	-0.7	-0.7	11,193	11,328	11,430	11,454	-2.3
WORK IN PROCESS											
All manufacturing industries.....	218,161	217,544	215,293	0.3	1.0	0.2	219,523	216,490	216,343	210,097	4.5
Durable goods industries.....	165,409	164,115	161,998	0.8	1.3	0.8	165,546	163,706	163,643	152,231	8.7
Wood products.....	2,145	2,135	2,223	0.5	-4.0	-0.1	2,120	2,105	2,201	2,249	-5.7
Nonmetallic mineral products.....	1,574	1,568	1,560	0.4	0.5	-1.1	1,503	1,537	1,550	1,509	-0.4
Primary metals.....	10,028	10,125	10,076	-1.0	0.5	-2.2	9,971	10,143	10,313	10,659	-6.5
Fabricated metal products.....	14,170	14,050	13,794	0.9	1.9	-1.9	14,150	14,059	13,832	13,922	1.6
Machinery.....	18,574	18,774	18,655	-1.1	0.6	1.1	18,665	18,881	19,099	18,568	0.5
Computers and electronic products.....	11,974	12,045	12,048	-0.6	0.0	-0.8	11,828	11,841	12,144	12,450	-5.0
Electrical equipment, appliances, and components.....	4,298	4,288	4,274	0.2	0.3	-0.4	4,243	4,200	4,335	4,033	5.2
Transportation equipment.....	97,359	95,870	94,072	1.6	1.9	1.8	97,762	95,680	94,802	83,650	16.9
Furniture and related products.....	1,397	1,382	1,354	1.1	2.1	2.4	1,357	1,368	1,365	1,338	1.4
Miscellaneous products.....	3,890	3,878	3,942	0.3	-1.6	0.7	3,947	3,892	4,002	3,853	2.4
Nondurable goods industries.....	52,752	53,429	53,295	-1.3	0.3	-1.7	53,977	52,784	52,700	57,866	-6.7
Food products.....	4,969	5,758	5,802	-13.7	-0.8	0.8	5,836	5,203	5,120	6,767	-13.8
Beverage and tobacco products.....	9,532	9,658	9,804	-1.3	-1.5	-0.3	9,850	9,642	9,223	9,831	0.2
Textiles.....	710	717	722	-1.0	-0.7	-0.7	712	725	723	733	-2.9
Textile products.....	425	422	420	0.7	0.5	-0.2	430	430	420	432	-0.5
Apparel.....	338	331	327	2.1	1.2	-1.5	339	342	348	344	-1.5
Leather and allied products.....	82	80	81	2.5	-1.2	0.0	79	81	84	77	2.6
Paper products.....	1,368	1,381	1,402	-0.9	-1.5	-0.4	1,349	1,385	1,421	1,297	4.0
Printing.....	1,189	1,190	1,142	-0.1	4.2	-4.4	1,273	1,248	1,167	1,244	2.3
Petroleum and coal products.....	12,124	11,984	11,789	1.2	1.7	-3.2	12,281	12,084	12,206	13,894	-11.6
Chemical products.....	18,929	18,831	18,687	0.5	0.8	-2.4	18,748	18,583	18,878	20,016	-6.3
Plastics and rubber products.....	3,086	3,077	3,119	0.3	-1.3	-0.9	3,080	3,061	3,110	3,231	-4.7
FINISHED GOODS											
All manufacturing industries.....	243,268	243,325	243,061	0.0	0.1	-0.2	243,764	244,116	245,465	237,700	2.6
Durable goods industries.....	120,745	120,795	120,876	0.0	-0.1	0.2	120,455	120,174	121,834	115,593	4.2
Wood products.....	4,732	4,746	4,736	-0.3	0.2	0.2	4,556	4,527	4,599	4,791	-4.9
Nonmetallic mineral products.....	7,403	7,323	7,285	1.1	0.5	0.6	7,118	7,172	7,236	6,992	1.8
Primary metals.....	12,079	12,377	12,349	-2.4	0.2	-0.4	11,795	12,319	12,248	11,883	-0.7
Fabricated metal products.....	19,902	20,029	20,208	-0.6	-0.9	0.8	19,545	19,721	20,223	19,416	0.7
Machinery.....	24,385	24,236	24,322	0.6	-0.4	-0.7	24,123	24,092	24,350	22,818	5.7
Computers and electronic products.....	12,022	12,103	12,004	-0.7	0.8	1.3	12,209	12,200	12,436	11,753	3.9
Electrical equipment, appliances, and components.....	7,651	7,484	7,484	2.2	0.0	-0.1	7,583	7,377	7,642	6,887	10.1
Transportation equipment.....	17,210	17,097	17,065	0.7	0.2	0.8	17,952	17,301	17,503	16,267	10.4
Furniture and related products.....	2,876	2,835	2,870	1.4	-1.2	1.3	2,869	2,813	2,945	2,651	8.2
Miscellaneous products.....	12,485	12,565	12,553	-0.6	0.1	-0.5	12,705	12,652	12,652	12,135	4.7
Nondurable goods industries.....	122,523	122,530	122,185	0.0	0.3	-0.6	123,309	123,942	123,631	122,107	1.0
Food products.....	30,640	30,245	30,238	1.3	0.0	-1.2	31,758	31,658	31,503	31,517	0.8
Beverage and tobacco products.....	9,452	9,392	9,398	0.6	-0.1	-0.5	9,554	9,385	9,452	9,241	3.4
Textiles.....	1,476	1,490	1,506	-0.9	-1.1	0.0	1,483	1,488	1,500	1,445	2.6
Textile products.....	1,724	1,730	1,715	-0.3	0.9	-3.5	1,727	1,735	1,722	1,761	-1.9
Apparel.....	1,132	1,127	1,119	0.4	0.7	0.0	1,175	1,184	1,198	1,162	1.1
Leather and allied products.....	433	426	417	1.6	2.2	0.7	430	426	421	446	-3.6
Paper products.....	6,876	6,854	6,841	0.3	0.2	-0.1	6,697	6,834	6,860	6,456	3.7
Printing.....	1,572	1,574	1,585	-0.1	-0.7	2.6	1,596	1,560	1,584	1,514	5.4
Petroleum and coal products.....	16,535	16,487	16,607	0.3	-0.7	-2.8	16,680	17,067	16,922	17,255	-3.3
Chemical products.....	40,230	40,685	40,275	-1.1	1.0	1.0	39,938	40,220	40,114	39,048	2.3
Plastics and rubber products.....	12,453	12,520	12,484	-0.5	0.3	-1.2	12,271	12,385	12,355	12,262	0.1

^p Preliminary

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

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

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, October Full Report, December 5, 2019. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Oct 2019 ^a	Sep 2019 ^b	Aug 2019	Jul 2019	Oct 2019 ^a	Sep 2019 ^b	Aug 2019	Jul 2019
	All manufacturing industries ³	1.40	1.40	1.39	1.38	(X)	(X)	(X)
Durable goods industries ³	1.72	1.71	1.69	1.68	6.67	6.70	6.68	6.67
Wood products.....	1.31	1.32	1.32	1.33	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.34	1.32	1.32	1.32	(X)	(X)	(X)	(X)
Primary metals.....	1.73	1.72	1.73	1.76	1.60	1.58	1.57	1.55
Fabricated metal products.....	1.60	1.61	1.61	1.63	2.62	2.63	2.66	2.66
Machinery.....	2.18	2.21	2.17	2.20	3.41	3.46	3.41	3.46
Computers and electronic products ⁴	1.56	1.57	1.56	1.55	5.48	5.52	5.48	5.46
Electrical equipment, appliances, and components.....	1.78	1.73	1.74	1.73	1.91	1.87	1.87	1.84
Transportation equipment.....	1.76	1.73	1.68	1.64	15.20	15.37	15.26	15.18
Furniture and related products.....	1.17	1.18	1.20	1.17	1.40	1.41	1.45	1.41
Miscellaneous products.....	1.75	1.77	1.77	1.78	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.07	1.08	1.07	1.08	(X)	(X)	(X)	(X)
Food products.....	0.79	0.80	0.80	0.80	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.97	1.93	1.91	1.94	(X)	(X)	(X)	(X)
Textiles.....	1.36	1.37	1.38	1.38	(X)	(X)	(X)	(X)
Textile products.....	1.57	1.55	1.54	1.56	(X)	(X)	(X)	(X)
Apparel.....	2.01	2.02	2.03	2.02	(X)	(X)	(X)	(X)
Leather and allied products.....	1.89	1.90	1.89	1.81	(X)	(X)	(X)	(X)
Paper products.....	1.01	1.01	1.00	1.00	(X)	(X)	(X)	(X)
Printing.....	0.80	0.80	0.80	0.80	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.75	0.75	0.76	0.76	(X)	(X)	(X)	(X)
Chemical products.....	1.35	1.35	1.34	1.36	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.36	1.36	1.36	1.37	(X)	(X)	(X)	(X)

^a Not Applicable

^b Preliminary

^c 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, October Full Report, December 5, 2019. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 8. Revisions to Previously Published Monthly Percent Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Oct ² 2019	Oct ¹ 2018-2019	Oct ² 2019	Oct ¹ 2018-2019	Oct ² 2019	Oct ¹ 2018-2019	Oct ² 2019	Oct ¹ 2018-2019
	All manufacturing industries.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)
Durable goods industries.....	0.0	0.2	-0.1	0.4	0.0	0.1	0.1	0.0
Wood products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	0.0	0.4	0.0	0.5	0.0	0.3	0.1	0.3
Fabricated metal products.....	-0.3	0.3	-0.4	0.6	-0.3	0.2	0.0	0.1
Machinery.....	0.0	0.4	-0.1	0.7	0.0	0.1	0.0	0.1
Computers and electronic products.....	0.0	0.3	-0.1	0.5	-0.1	0.1	0.1	0.1
Electrical equipment, appliances, and components.....	0.0	0.2	-0.1	0.5	-0.1	0.2	0.3	0.2
Transportation equipment.....	0.0	0.4	0.0	0.9	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.5	(X)	0.4	(X)	0.6	(X)	0.3
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	0.8	(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)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Chemical products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1

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, October Full Report, December 5, 2019.

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>.