

U.S. Census Bureau News

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE
WEDNESDAY, MAY 18, 2016, AT 10:00 A.M. EDT

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M3-3 (16)-B
CB16-85

Benchmark Release and Benchmark Report for Manufacturers' Shipments, Inventories, and Orders (M3) Survey

Today, the U.S. Census Bureau released revisions to the monthly data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey, which span the seasonally adjusted data for January 1997 through March 2016 and the data not seasonally adjusted for January 2001 through March 2016. These revisions can be found in the "Historical Time Series – NAICS" section of the "Historical Data" tab located at <http://census.gov/manufacturing/m3/>. An updated Benchmark Release contains revised monthly tables for January 2016 through March 2016 on a 2012 North American Industry Classification System (NAICS) basis. Also, four Excel spreadsheets comprise the Benchmark Report, which contain revised data for 2008 through 2015, and can be found in the "Benchmark Reports Highlights" section at the link listed above. This comprehensive revision includes:

- Benchmarking the 2008-2011 Annual Survey of Manufactures (ASM) shipments and inventories data to the revised 2012 Economic Census data on a 2007 North American Industry Classification System (NAICS) basis;
- Benchmarking the M3 shipments and inventories data to the 2014 ASM and revised 2013 ASM data, as well as the revised 2012 Economic Census data, on a 2012 NAICS basis, and revised ASM benchmarks for prior years on a 2007 NAICS basis;
- Incorporating the unfilled orders to shipments ratios obtained from the 2014/2013 Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years by applying them to the respective Census or ASM shipments data;
- Adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- Correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- Updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

Data in the April 2016 Advance Report on Durable Goods, scheduled for release on May 26, 2016 at 8:30 a.m. EDT, and the full report, scheduled for release on June 3, 2016 at 10:00 a.m. EDT, will be consistent with the data contained in the report issued today.

Table 1. Value of Manufacturers' Shipments for Industry Groups¹
January 2016 - March 2016

[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		
	Mar. 2016	Feb. 2016	Jan. 2016	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2015	2016	2015	Percent change 2016/ 2015
All manufacturing industries ²	455,251	453,120	455,773	0.5	-0.6	-0.1	486,963	436,362	409,381	498,845	1,332,706	1,361,037	-2.1
Excluding transportation ²	374,963	371,164	373,211	1.0	-0.5	-1.2	394,927	355,539	340,303	407,846	1,090,769	1,131,092	-3.6
Excluding defense ²	442,736	440,598	443,689	0.5	-0.7	0.0	472,419	424,421	399,827	485,094	1,296,667	1,328,147	-2.4
With unfilled orders.....	163,101	163,483	165,001	-0.2	-0.9	1.7	179,555	157,534	143,545	182,144	480,634	482,865	-0.5
Durable goods industries ²	231,207	232,924	234,743	-0.7	-0.8	1.6	253,254	225,222	204,524	255,493	683,000	678,008	0.7
Wood products.....	8,400	8,234	8,092	2.0	1.8	0.4	8,379	7,574	6,761	7,621	22,714	21,374	6.3
Nonmetallic mineral products.....	9,898	9,954	9,849	-0.6	1.1	1.1	9,857	8,798	8,288	9,233	26,943	25,416	6.0
Primary metals.....	17,543	17,644	17,763	-0.6	-0.7	0.2	18,726	17,621	17,002	21,316	53,349	61,570	-13.4
Iron and steel mills.....	7,796	7,943	8,045	-1.9	-1.3	3.3	8,204	7,877	7,762	9,843	23,843	29,146	-18.2
Aluminum and nonferrous metals.....	8,237	8,166	8,172	0.9	-0.1	-1.6	8,893	8,229	7,846	9,715	24,968	27,587	-9.5
Ferrous metal foundries.....	1,510	1,535	1,546	-1.6	-0.7	-5.8	1,629	1,515	1,394	1,758	4,538	4,837	-6.2
Fabricated metal products.....	29,387	29,559	29,764	-0.6	-0.7	1.3	30,760	28,664	27,160	30,776	86,584	86,265	0.4
Machinery.....	30,536	30,580	30,985	-0.1	-1.3	-1.6	33,909	30,043	26,700	36,105	90,652	95,102	-4.7
Farm machinery.....	1,745	1,724	1,807	1.2	-4.6	-10.3	2,246	2,102	1,663	2,600	6,011	6,849	-12.2
Construction machinery.....	2,851	2,984	2,853	-4.5	4.6	-10.8	3,120	2,914	2,359	4,244	8,393	11,332	-25.9
Mining, oil field, and gas field machinery.....	1,218	1,162	1,233	4.8	-5.8	-5.7	1,311	1,104	1,110	2,118	3,525	6,131	-42.5
Industrial machinery.....	2,461	2,437	2,496	1.0	-2.4	1.3	2,769	2,237	2,051	2,565	7,057	6,171	14.4
Photographic equipment.....	458	432	440	6.0	-1.8	-0.2	534	378	355	491	1,267	1,189	6.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,546	3,570	3,562	-0.7	0.2	-0.3	3,679	3,017	2,803	3,670	9,499	9,281	2.3
Metalworking machinery.....	2,992	3,049	3,162	-1.9	-3.6	9.6	3,321	2,782	2,700	2,888	8,803	7,598	15.9
Turbines, generators, and other power transmission equipment.....	4,117	3,962	3,977	3.9	-0.4	-0.6	4,285	4,037	3,703	5,145	12,025	13,677	-12.1
Material handling equipment.....	2,864	2,958	3,081	-3.2	-4.0	3.7	3,108	2,911	2,685	2,638	8,704	7,003	24.3
Computers and electronic products ²	26,495	26,344	26,587	0.6	-0.9	1.1	28,988	23,734	23,097	28,277	75,819	71,936	5.4
Computers.....	598	584	696	2.4	-16.1	0.0	624	461	578	1,014	1,663	2,022	-17.8
Computer storage devices.....	524	575	545	-8.9	5.5	7.7	806	384	367	914	1,557	1,620	-3.9
Other peripheral equipment.....	673	752	792	-10.5	-5.1	16.5	858	573	500	1,152	1,931	2,377	-18.8
Nondefense communications equipment.....	3,015	2,986	2,947	1.0	1.3	-6.3	3,468	2,625	2,324	3,602	8,417	8,589	-2.0
Defense communications equipment....	283	322	268	-12.1	20.1	-31.3	295	316	231	389	842	1,023	-17.7
Audio and video equipment.....	370	359	362	3.1	-0.8	4.6	392	311	282	153	985	487	102.3
Electronic components.....	4,642	4,602	4,625	0.9	-0.5	4.7	4,851	4,170	4,070	4,280	13,091	10,886	20.3
Nondefense search and navigation equipment.....	1,391	1,370	1,398	1.5	-2.0	0.9	1,683	1,344	1,147	1,520	4,174	3,580	16.6
Defense search and navigation equipment.....	2,492	2,476	2,512	0.6	-1.4	-0.5	2,701	2,424	1,997	2,742	7,122	6,994	1.8
Electromedical, measuring, and control instruments.....	8,865	8,838	8,838	0.3	0.0	0.9	10,119	8,180	7,489	9,473	25,788	24,112	7.0
Electrical equipment, appliances, and components.....	9,250	9,357	9,611	-1.1	-2.6	-1.6	9,878	8,933	8,473	11,006	27,284	29,958	-8.9
Electric lighting equipment.....	1,054	1,048	1,066	0.6	-1.7	1.2	1,078	1,031	948	1,033	3,057	2,877	6.3
Household appliances.....	1,367	1,415	1,467	-3.4	-3.5	-0.4	1,491	1,310	1,191	1,727	3,992	4,492	-11.1
Electrical equipment.....	2,924	2,944	2,976	-0.7	-1.1	-4.5	3,271	2,866	2,550	3,651	8,687	9,676	-10.2
Batteries.....	799	813	824	-1.7	-1.3	2.0	787	732	713	828	2,232	2,360	-5.4
Transportation equipment.....	80,288	81,956	82,562	-2.0	-0.7	5.0	92,036	80,823	69,078	90,999	241,937	229,945	5.2
Automobiles.....	10,022	10,548	10,774	-5.0	-2.1	4.0	11,108	10,805	9,356	12,260	31,269	30,671	1.9
Light trucks and utility vehicles.....	14,944	15,953	15,791	-6.3	1.0	3.7	17,103	16,244	13,199	16,284	46,546	41,230	12.9
Heavy duty trucks.....	2,335	2,381	2,439	-1.9	-2.4	1.2	2,562	2,263	2,080	2,981	6,905	7,645	-9.7
Motor vehicle bodies, parts, and trailers.....	27,216	27,437	27,290	-0.8	0.5	1.9	30,418	28,444	24,303	27,953	83,165	74,917	11.0
Nondefense aircraft and parts.....	13,091	13,093	14,135	0.0	-7.4	29.8	16,037	11,323	10,602	16,925	37,962	39,571	-4.1
Defense aircraft and parts.....	4,677	4,437	4,434	5.4	0.1	-9.6	5,704	3,789	3,373	5,588	12,866	12,627	1.9
Ships and boats.....	3,065	3,169	2,979	-3.3	6.4	1.7	3,282	3,163	2,417	3,030	8,862	7,768	14.1
Furniture and related products.....	6,291	6,215	6,242	1.2	-0.4	-0.2	6,434	6,178	5,816	5,876	18,428	17,114	7.7
Miscellaneous durable goods.....	13,119	13,081	13,288	0.3	-1.6	-2.5	14,287	12,854	12,149	14,284	39,290	39,328	-0.1
Nondurable goods industries.....	224,044	220,196	221,030	1.7	-0.4	-1.9	233,709	211,140	204,857	243,352	649,706	683,029	-4.9
Food products.....	64,091	64,101	64,369	0.0	-0.4	1.4	65,703	63,497	62,020	65,867	191,220	191,016	0.1
Grain and oilseed milling.....	8,040	8,053	7,973	-0.2	1.0	-2.1	8,308	7,988	7,781	7,991	24,077	23,469	2.6
Dairy products.....	9,148	9,182	9,219	-0.4	-0.4	0.4	9,264	8,653	8,865	9,272	26,782	27,061	-1.0
Meat, poultry, and seafood products...	18,030	17,642	17,743	2.2	-0.6	2.1	18,089	17,479	16,898	19,035	52,466	56,100	-6.5
Beverage and tobacco products.....	12,203	11,878	11,940	2.7	-0.5	0.1	12,477	11,161	10,576	12,488	34,214	34,111	0.3
Beverages.....	9,236	9,078	9,308	1.7	-2.5	3.7	9,510	8,361	7,944	9,225	25,815	25,016	3.2
Tobacco.....	2,967	2,800	2,632	6.0	6.4	-10.8	2,967	2,800	2,632	3,263	8,399	9,095	-7.7
Textile mills.....	2,513	2,497	2,531	0.6	-1.3	-0.2	2,642	2,473	2,347	2,700	7,462	7,605	-1.9
Textile products.....	1,956	1,938	1,981	0.9	-2.2	-0.3	2,050	1,973	1,798	2,086	5,821	6,078	-4.2
Apparel.....	1,021	1,017	1,013	0.4	0.4	-1.7	958	1,003	896	928	2,857	2,787	2.5
Leather and allied products.....	336	338	350	-0.6	-3.4	0.9	354	345	320	442	1,019	1,227	-17.0
Paper products.....	15,263	15,155	15,274	0.7	-0.8	-0.2	15,666	14,683	14,724	15,421	45,073	44,691	0.9
Pulp, paper, and paperboard mills.....	6,801	6,764	6,877	0.5	-1.6	0.3	6,965	6,533	6,755	6,972	20,253	20,346	-0.5
Paperboard containers.....	4,698	4,690	4,645	0.2	1.0	0.6	4,843	4,496	4,411	4,620	13,750	13,367	2.9
Printing.....	7,169	7,180	7,191	-0.2	-0.2	-1.0	7,486	6,677	6,705	7,308	20,868	20,333	2.6
Petroleum and coal products.....	33,611	30,926	31,230	8.7	-1.0	-13.6	33,235	26,929	27,434	47,334	87,598	130,006	-32.6
Petroleum refineries.....	30,160	27,514	27,957	9.6	-1.6	-14.7	29,753	23,962	25,012	44,175	78,727	121,308	-35.1
Chemical products.....	66,925	66,205	66,240	1.1	-0.1	-0.3	73,021	64,088	60,801	68,698	197,910	189,150	4.6
Pesticides, fertilizers, and other agricultural chemicals.....	4,284	4,195	3,883	2.1	8.0	-4.2	6,307	4,598	3,025	5,352	13,930	12,484	11.6
Pharmaceuticals and medicines.....	22,260	21,819	22,119	2.0	-1.4	1.0	23,568	20,547	20,841	18,967	64,956	52,010	24.9
Paints, coatings, and adhesives.....	3,644	3,583	3,571	1.7	0.3	1.1	3,991	3,378	3,085	3,593	10,454	9,575	9.2
Plastics and rubber products.....	18,956	18,961	18,911	0.0	0.3	0.3	20,117	18,311	17,236	20,080	55,664	56,025	-0.6

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 and percent changes of shipments for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

See note at end of Table 2 relating to survey error and revision.

Table 2. Value of Manufacturers' New Orders for Industry Groups¹**January 2016 - March 2016****[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		
	Mar. 2016	Feb. 2016	Jan. 2016	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2015	2016	2015	Percent change 2016/ 2015
All manufacturing industries ²	451,099	444,277	452,786	1.5	-1.9	0.9	483,972	429,795	410,122	496,792	1,323,889	1,352,001	-2.1
Excluding transportation ²	371,850	368,332	371,413	1.0	-0.8	-0.6	394,894	357,422	342,186	406,093	1,094,502	1,129,627	-3.1
Excluding defense ²	436,057	434,649	440,646	0.3	-1.4	0.7	465,731	420,612	400,115	482,413	1,286,458	1,320,773	-2.6
With unfilled orders.....	162,267	157,790	165,268	2.8	-4.5	4.8	179,467	153,625	148,059	182,848	481,151	483,296	-0.4
Durable goods industries ²	227,055	224,081	231,756	1.3	-3.3	3.7	250,263	218,655	205,265	253,440	674,183	668,972	0.8
Primary metals.....	17,962	17,829	18,057	0.7	-1.3	1.7	19,158	18,226	18,277	20,782	55,661	62,038	-10.3
Iron and steel mills.....	8,070	8,088	8,381	-0.2	-3.5	5.8	8,542	8,378	8,963	9,723	25,883	29,783	-13.1
Aluminum and nonferrous metals.....	8,286	8,119	8,117	2.1	0.0	-0.2	8,895	8,202	7,771	9,563	24,868	27,413	-9.3
Ferrous metal foundries.....	1,606	1,622	1,559	-1.0	4.0	-8.3	1,721	1,646	1,543	1,496	4,910	4,842	1.4
Fabricated metal products.....	29,105	29,615	30,022	-1.7	-1.4	1.4	31,846	30,094	28,166	31,134	90,106	87,906	2.5
Machinery.....	29,910	29,950	30,995	-0.1	-3.4	5.5	33,155	30,542	28,546	34,606	92,243	95,887	-3.8
Construction machinery.....	2,697	2,821	2,881	-4.4	-2.1	-4.1	2,764	2,938	2,751	3,435	8,453	10,497	-19.5
Mining, oil field, and gas field machinery.....	1,033	977	1,229	5.7	-20.5	824.1	1,041	1,156	1,121	1,692	3,318	5,705	-41.8
Industrial machinery.....	2,380	2,430	2,313	-2.1	5.1	-0.9	2,703	2,213	2,293	2,343	7,209	6,335	13.8
Photographic equipment.....	438	425	406	3.1	4.7	-2.9	503	408	363	601	1,274	1,338	-4.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,449	3,464	3,552	-0.4	-2.5	-3.9	3,682	3,057	2,930	3,998	9,669	9,942	-2.7
Metalworking machinery.....	2,981	2,987	3,083	-0.2	-3.1	6.2	3,212	2,871	2,818	2,830	8,901	7,882	12.9
Turbines, generators, and other power transmission equipment.....	4,069	3,936	4,141	3.4	-5.0	12.4	4,150	3,964	3,912	4,587	12,026	12,911	-6.9
Material handling equipment.....	2,829	3,049	3,155	-7.2	-3.4	4.2	3,247	3,168	2,909	2,752	9,324	7,700	21.1
Computers and electronic products ²	23,660	23,624	23,876	0.2	-1.1	0.0	27,553	22,234	20,132	27,667	69,919	66,515	5.1
Computers.....	596	584	664	2.1	-12.0	-0.7	622	461	546	1,043	1,629	2,096	-22.3
Nondefense communications equipment.....	3,208	3,275	3,231	-2.0	1.4	1.5	3,882	3,357	2,719	4,077	9,958	10,119	-1.6
Defense communications equipment.....	307	295	264	4.1	11.7	-11.1	382	286	238	370	906	1,082	-16.3
Electronic components.....	4,727	4,531	4,622	4.3	-2.0	-0.9	4,808	4,298	4,203	4,132	13,309	11,238	18.4
Nondefense search and navigation equipment.....	1,451	1,436	1,472	1.0	-2.4	-7.0	1,683	1,434	1,236	1,762	4,353	4,264	2.1
Defense search and navigation equipment.....	2,550	2,653	2,723	-3.9	-2.6	-1.7	3,056	2,661	2,114	3,286	7,831	7,130	9.8
Electromedical, measuring, and control instruments.....	8,930	8,834	8,851	1.1	-0.2	0.1	10,776	8,181	7,588	10,497	26,545	25,323	4.8
Electrical equipment, appliances, and components.....	9,375	9,544	9,869	-1.8	-3.3	-0.4	10,033	9,381	9,125	11,145	28,539	30,478	-6.4
Electric lighting equipment.....	1,052	1,068	1,089	-1.5	-1.9	0.5	1,048	1,074	999	1,025	3,121	2,887	8.1
Household appliances.....	1,389	1,373	1,493	1.2	-8.0	0.6	1,559	1,182	1,246	1,865	3,987	4,528	-11.9
Electrical equipment.....	2,920	2,951	2,931	-1.1	0.7	-5.9	3,238	2,936	2,673	3,688	8,847	10,034	-11.8
Transportation equipment.....	79,249	75,945	81,373	4.4	-6.7	8.2	89,078	72,373	67,936	90,699	229,387	222,374	3.2
Motor vehicle bodies, parts, and trailers.....	27,339	27,330	26,772	0.0	2.1	1.3	30,276	28,521	23,936	27,337	82,733	75,395	9.7
Nondefense aircraft and parts.....	9,596	10,432	14,234	-8.0	-26.7	39.2	10,386	6,064	10,159	17,969	26,609	33,596	-20.8
Defense aircraft and parts.....	5,954	3,797	4,891	56.8	-22.4	60.3	6,804	2,959	4,210	5,334	13,973	9,899	41.2
Ships and boats.....	4,323	1,340	2,020	222.6	-33.7	-16.3	4,607	1,846	2,001	2,096	8,454	8,141	3.8
Furniture and related products.....	6,375	6,305	6,340	1.1	-0.6	1.7	6,915	6,579	5,890	6,265	19,384	17,657	9.8
Nondurable goods industries.....	224,044	220,196	221,030	1.7	-0.4	-1.9	233,709	211,140	204,857	243,352	649,706	683,029	-4.9

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 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://census.gov/manufacturing/m3>>.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

January 2016 - March 2016

[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				Percent Change Mar. 2016/ 2015
	Mar. 2016	Feb. 2016	Jan. 2016	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2015	
All manufacturing industries ²	1,129,452	1,130,286	1,135,979	-0.1	-0.5	0.0	1,140,217	1,140,305	1,144,214	1,168,000	-2.4
Excluding transportation ²	353,625	353,420	353,102	0.1	0.1	0.4	357,909	355,039	350,498	359,478	-0.4
Excluding defense ²	956,886	960,247	963,046	-0.4	-0.3	0.0	965,608	969,393	970,544	986,534	-2.1
Durable goods industries ²	1,129,452	1,130,286	1,135,979	-0.1	-0.5	0.0	1,140,217	1,140,305	1,144,214	1,168,000	-2.4
Primary metals.....	32,116	31,697	31,512	1.3	0.6	0.9	32,925	32,493	31,888	33,583	-2.0
Iron and steel mills.....	17,762	17,488	17,343	1.6	0.8	2.0	18,400	18,062	17,561	17,866	3.0
Aluminum and nonferrous metals.....	10,645	10,596	10,643	0.5	-0.4	-0.5	10,716	10,714	10,741	11,991	-10.6
Ferrous metal foundries.....	3,709	3,613	3,526	2.7	2.5	0.4	3,809	3,717	3,586	3,726	2.2
Fabricated metal products.....	73,869	74,151	74,095	-0.4	0.1	0.3	74,969	73,883	72,453	75,755	-1.0
Machinery.....	95,550	96,176	96,806	-0.7	-0.7	0.0	96,547	97,301	96,802	104,502	-7.6
Construction machinery.....	5,220	5,374	5,537	-2.9	-2.9	0.5	5,455	5,811	5,787	8,035	-32.1
Mining, oil field, and gas field machinery.....	7,991	8,176	8,361	-2.3	-2.2	0.0	7,963	8,233	8,181	11,202	-28.9
Industrial machinery.....	8,025	8,106	8,113	-1.0	-0.1	-2.2	8,069	8,135	8,159	9,210	-12.4
Photographic equipment.....	1,304	1,324	1,331	-1.5	-0.5	-2.5	1,282	1,313	1,283	1,295	-1.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,315	6,412	6,518	-1.5	-1.6	-0.2	6,498	6,495	6,455	6,269	3.7
Metalworking machinery.....	6,641	6,652	6,714	-0.2	-0.9	-1.2	6,717	6,826	6,737	7,446	-9.8
Turbines, generators, and other power transmission equipment.....	25,663	25,711	25,737	-0.2	-0.1	0.6	25,693	25,828	25,901	26,862	-4.4
Material handling equipment.....	11,981	12,016	11,925	-0.3	0.8	0.6	12,253	12,114	11,857	10,573	15.9
Computers and electronic products ²	126,507	126,024	125,594	0.4	0.3	0.4	127,625	126,157	124,999	120,415	6.0
Computers.....	2,413	2,415	2,415	-0.1	0.0	-1.3	2,413	2,415	2,415	2,354	2.5
Nondefense communications equipment.....	31,643	31,450	31,161	0.6	0.9	0.9	32,066	31,652	30,920	28,244	13.5
Defense communications equipment.....	2,280	2,256	2,283	1.1	-1.2	-0.2	2,301	2,214	2,244	2,348	-2.0
Electronic components.....	12,143	12,058	12,129	0.7	-0.6	0.0	12,172	12,215	12,087	11,749	3.6
Nondefense search and navigation equipment.....	17,553	17,493	17,427	0.3	0.4	0.4	17,304	17,304	17,214	15,496	11.7
Defense search and navigation equipment.....	27,737	27,679	27,502	0.2	0.6	0.8	28,064	27,709	27,472	27,957	0.4
Electromedical, measuring, and control instruments.....	32,738	32,673	32,677	0.2	0.0	0.0	33,305	32,648	32,647	32,267	3.2
Electrical equipment, appliances, and components.....	17,333	17,208	17,021	0.7	1.1	1.5	17,558	17,403	16,955	17,272	1.7
Electric lighting equipment.....	1,343	1,345	1,325	-0.1	1.5	1.8	1,332	1,362	1,319	1,283	3.8
Household appliances.....	1,150	1,128	1,170	2.0	-3.6	2.3	1,146	1,078	1,206	1,256	-8.8
Electrical equipment.....	8,001	8,005	7,998	0.0	0.1	-0.6	8,023	8,056	7,986	7,775	3.2
Transportation equipment.....	775,827	776,866	782,877	-0.1	-0.8	-0.2	782,308	785,266	793,716	808,522	-3.2
Motor vehicle bodies, parts, and trailers.....	22,575	22,452	22,559	0.5	-0.5	-2.2	23,127	23,269	23,192	24,473	-5.5
Nondefense aircraft and parts.....	594,841	598,336	600,997	-0.6	-0.4	0.0	599,283	604,934	610,193	609,924	-1.7
Defense aircraft and parts.....	68,883	67,606	68,246	1.9	-0.9	0.7	69,725	68,625	69,455	67,278	3.6
Ships and boats.....	17,846	16,588	18,417	7.6	-9.9	-4.9	18,182	16,857	18,174	28,763	-36.8
Furniture and related products.....	8,015	7,931	7,841	1.1	1.1	1.3	8,050	7,569	7,168	7,713	4.4

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 and percent changes for unfilled orders exclude semiconductor industry data.

See note at end of Table 2 relating to survey error and revision.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

January 2016 - March 2016

[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				Percent Change Mar. 2016/ 2015
	Mar. 2016	Feb. 2016	Jan. 2016	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2015	
All manufacturing industries ²	622,379	621,755	624,097	0.1	-0.4	-0.3	620,428	623,723	620,311	638,074	-2.8
Excluding transportation ²	496,993	496,238	498,335	0.2	-0.4	-0.5	495,561	497,376	494,862	514,106	-3.6
Excluding defense ²	596,988	595,905	597,837	0.2	-0.3	-0.5	595,132	597,995	594,196	613,248	-3.0
With unfilled orders.....	313,764	313,570	314,702	0.1	-0.4	-0.4	312,079	314,892	313,424	319,911	-2.4
Durable goods industries ²	385,775	385,682	386,984	0.0	-0.3	-0.3	384,431	388,447	386,233	392,140	-2.0
Wood products.....	11,058	11,142	11,267	-0.8	-1.1	0.2	11,345	11,571	11,550	11,621	-2.4
Nonmetallic mineral products.....	12,959	12,876	12,953	0.6	-0.6	0.1	13,263	13,166	13,008	13,307	-0.3
Primary metals.....	31,918	32,015	32,396	-0.3	-1.2	-3.0	31,683	32,330	32,832	37,155	-14.7
Iron and steel mills.....	17,186	17,232	17,562	-0.3	-1.9	-6.3	16,977	17,452	17,917	21,761	-22.0
Aluminum and nonferrous metals.....	12,627	12,675	12,727	-0.4	-0.4	1.2	12,568	12,718	12,805	13,305	-5.5
Ferrous metal foundries.....	2,105	2,108	2,107	-0.1	0.0	1.1	2,138	2,160	2,110	2,089	2.3
Fabricated metal products.....	48,887	48,785	48,949	0.2	-0.3	-0.4	49,251	48,979	48,952	50,269	-2.0
Machinery.....	66,650	66,678	67,057	0.0	-0.6	-0.6	66,165	67,121	66,563	68,048	-2.8
Farm machinery.....	3,101	3,226	3,206	-3.9	0.6	-3.4	3,192	3,439	3,303	3,784	-15.6
Construction machinery.....	5,629	5,582	5,802	0.8	-3.8	0.7	5,678	5,614	5,728	6,160	-7.8
Mining, oil field, and gas field machinery.....	7,425	7,662	7,755	-3.1	-1.2	0.9	7,435	7,700	7,688	8,479	-12.3
Industrial machinery.....	6,333	6,321	6,382	0.2	-1.0	-0.5	6,385	6,388	6,290	6,494	-1.7
Photographic equipment.....	1,563	1,557	1,542	0.4	1.0	-1.3	1,487	1,590	1,546	1,443	3.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,523	4,539	4,577	-0.4	-0.8	-0.8	4,602	4,618	4,432	4,884	-5.8
Metalworking machinery.....	5,667	5,714	5,702	-0.8	0.2	0.4	5,589	5,657	5,591	5,738	-2.6
Turbines, generators, and other power transmission equipment.....	9,940	9,665	9,707	2.8	-0.4	-2.8	9,443	9,686	9,586	9,276	1.8
Material handling equipment.....	4,545	4,502	4,454	1.0	1.1	0.6	4,466	4,382	4,308	4,140	7.9
Computers and electronic products ²	42,628	42,484	42,359	0.3	0.3	-0.3	42,095	42,819	41,922	42,301	-0.5
Computers.....	1,592	1,521	1,492	4.7	1.9	1.7	1,498	1,511	1,418	1,338	12.0
Computer storage devices.....	1,037	1,032	1,061	0.5	-2.7	3.4	947	1,070	1,060	1,065	-11.1
Other peripheral equipment.....	1,041	1,061	1,083	-1.9	-2.0	0.4	991	1,085	1,088	1,215	-18.4
Nondefense communications equipment.....	4,033	4,036	4,064	-0.1	-0.7	-0.3	3,977	4,117	4,065	4,468	-11.0
Defense communications equipment.....	602	621	665	-3.1	-6.6	2.9	602	621	665	725	-17.0
Audio and video equipment.....	767	746	735	2.8	1.5	-1.7	680	708	717	550	23.6
Electronic components.....	7,606	7,510	7,476	1.3	0.5	-1.2	7,640	7,553	7,571	7,549	1.2
Nondefense search and navigation equipment.....	3,045	3,052	3,070	-0.2	-0.6	-0.2	3,017	3,050	3,076	2,987	1.0
Defense search and navigation equipment.....	2,908	2,861	2,865	1.6	-0.1	1.3	2,905	2,870	2,819	2,696	7.8
Electromedical, measuring and control instruments.....	14,124	14,078	14,108	0.3	-0.2	-1.9	13,891	14,140	13,792	14,432	-3.7
Electrical equipment, appliances, and components.....	16,258	16,239	16,347	0.1	-0.7	-0.7	16,185	16,316	16,243	16,777	-3.5
Electric lighting equipment.....	1,984	1,972	2,005	0.6	-1.6	2.3	1,956	1,955	2,018	1,912	2.3
Household appliances.....	2,254	2,261	2,272	-0.3	-0.5	-0.2	2,244	2,276	2,212	2,206	1.7
Electrical equipment.....	4,958	4,945	4,960	0.3	-0.3	-0.1	4,918	5,022	4,967	5,116	-3.9
Batteries.....	1,352	1,338	1,326	1.0	0.9	-2.8	1,320	1,298	1,261	1,359	-2.9
Transportation equipment.....	125,386	125,517	125,762	-0.1	-0.2	0.5	124,867	126,347	125,449	123,968	0.7
Automobiles.....	4,384	4,452	4,509	-1.5	-1.3	-1.1	4,382	4,602	4,557	5,238	-16.3
Light trucks and utility vehicles.....	4,419	4,353	4,433	1.5	-1.8	1.2	4,479	4,511	4,568	3,836	16.8
Heavy duty trucks.....	2,249	2,179	2,170	3.2	0.4	-1.9	2,214	2,225	2,216	1,992	11.1
Motor vehicle bodies, parts, and trailers.....	23,759	23,688	23,629	0.3	0.2	-1.1	23,852	23,938	23,795	24,394	-2.2
Nondefense aircraft and parts.....	64,275	64,126	63,950	0.2	0.3	0.0	63,852	64,519	63,436	62,537	2.1
Defense aircraft and parts.....	11,110	11,827	11,946	-6.1	-1.0	6.4	11,089	11,838	11,943	12,021	-7.8
Ships and boats.....	2,777	2,711	2,654	2.4	2.1	2.6	2,820	2,730	2,633	2,762	2.1
Furniture and related products.....	7,292	7,265	7,201	0.4	0.9	1.4	7,064	7,141	7,112	6,611	6.9
Miscellaneous durable goods.....	22,739	22,681	22,693	0.3	-0.1	0.5	22,513	22,657	22,602	22,083	1.9
Nondurable goods industries.....	236,604	236,073	237,113	0.2	-0.4	-0.4	235,997	235,276	234,078	245,934	-4.0
Food products.....	53,438	53,164	53,079	0.5	0.2	0.5	51,933	52,629	52,850	51,440	1.0
Grain and oilseed milling.....	5,810	5,912	5,774	-1.7	2.4	0.5	5,728	6,030	6,062	5,812	-1.4
Dairy products.....	7,415	7,474	7,538	-0.8	-0.8	0.8	7,367	7,382	7,274	7,313	0.7
Meat, poultry, and seafood products.....	9,051	9,064	9,083	-0.1	-0.2	0.7	8,937	9,039	8,985	9,796	-8.8
Beverage and tobacco products.....	20,515	20,390	20,465	0.6	-0.4	-0.3	20,629	20,567	20,705	20,485	0.7
Beverages.....	16,647	16,512	16,559	0.8	-0.3	-0.2	16,729	16,540	16,576	16,497	1.4
Tobacco.....	3,868	3,878	3,906	-0.3	-0.7	-0.4	3,900	4,027	4,129	3,988	-2.2
Textile mills.....	3,141	3,130	3,114	0.4	0.5	0.3	3,136	3,136	3,106	3,119	0.5
Textile products.....	3,119	3,110	3,098	0.3	0.4	1.0	3,112	3,127	3,111	3,075	1.2
Apparel.....	2,542	2,546	2,539	-0.2	0.3	2.0	2,424	2,516	2,538	2,093	15.8
Leather and allied products.....	798	803	804	-0.6	-0.1	-1.5	773	786	798	822	-6.0
Paper products.....	16,372	16,429	16,460	-0.3	-0.2	-0.5	16,452	16,593	16,536	16,083	2.3
Pulp, paper, and paperboard mills.....	6,694	6,719	6,741	-0.4	-0.3	-1.9	6,766	6,852	6,804	6,784	-0.3
Paperboard containers.....	5,209	5,235	5,226	-0.5	0.2	0.5	5,229	5,290	5,261	4,808	8.8
Printing.....	6,054	6,057	6,007	0.0	0.8	0.3	5,967	5,988	5,820	5,626	6.1
Petroleum and coal products.....	24,885	24,523	25,584	1.5	-4.1	-3.3	24,145	22,710	22,914	35,333	-31.7
Petroleum refineries.....	20,316	19,948	21,063	1.8	-5.3	-3.7	19,609	17,990	18,322	30,346	-35.4
Chemical products.....	80,580	80,696	80,835	-0.1	-0.2	-0.4	81,799	81,630	80,652	81,920	-0.1
Pesticides, fertilizers, and other agricultural chemicals.....	4,314	4,421	4,407	-2.4	0.3	-0.6	4,634	4,921	4,807	4,764	-2.7
Pharmaceuticals and medicines.....	32,108	31,968	31,923	0.4	0.1	-0.3	32,645	32,218	31,540	30,727	6.2
Paints, coatings, and adhesives.....	3,584	3,599	3,596	-0.4	0.1	-0.4	3,730	3,717	3,625	3,799	-1.8
Plastics and rubber products.....	25,160	25,225	25,128	-0.3	0.4	0.2	25,627	25,594	25,048	25,938	-1.2

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 and percent changes of inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

See note at end of Table 2 relating to survey error and revision.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for**Topical Series^{1, 2}****January 2016 - March 2016****[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		Percent Change ⁶ 2016/ 2015
	Mar. 2016	Feb. 2016	Jan. 2016	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2015	2016	2015	
SHIPMENTS													
All manufacturing industries.....	455,251	453,120	455,773	0.5	-0.6	-0.1	486,963	436,362	409,381	498,845	1,332,706	1,361,037	-2.1
Construction materials and supplies.....	46,639	46,574	46,410	0.1	0.4	0.5	47,394	42,785	39,996	45,527	130,175	125,959	3.3
Information technology.....	22,099	22,161	22,426	-0.3	-1.2	-0.4	25,019	20,278	18,680	25,498	63,977	63,325	1.0
Computers and related products.....	1,795	1,911	2,033	-6.1	-6.0	8.0	2,288	1,418	1,445	3,080	5,151	6,019	-14.4
Motor vehicle and parts.....	54,517	56,319	56,294	-3.2	0.0	2.8	61,191	57,756	48,938	59,478	167,885	154,463	8.7
Capital goods.....	81,173	81,168	83,009	0.0	-2.2	1.9	91,438	76,672	69,215	95,838	237,325	245,086	-3.2
Nondefense capital goods ³	71,194	71,126	73,293	0.1	-3.0	2.9	79,925	66,823	61,515	84,972	208,263	219,081	-4.9
Excluding aircraft.....	62,982	62,970	63,992	0.0	-1.6	-1.5	69,798	60,112	55,577	73,576	185,487	193,380	-4.1
Defense capital goods ⁴	9,979	10,042	9,716	-0.6	3.4	-5.4	11,513	9,849	7,700	10,866	29,062	26,005	11.8
Consumer goods.....	182,392	180,385	181,743	1.1	-0.7	-1.6	190,464	174,876	167,367	200,109	532,707	555,213	-4.1
Consumer durable goods.....	37,874	39,401	39,644	-3.9	-0.6	2.0	42,607	40,255	34,048	42,526	116,910	110,091	6.2
Consumer nondurable goods.....	144,518	140,984	142,099	2.5	-0.8	-2.6	147,857	134,621	133,319	157,583	415,797	445,122	-6.6
NEW ORDERS													
All manufacturing industries ⁵	451,099	444,277	452,786	1.5	-1.9	0.9	483,972	429,795	410,122	496,792	1,323,889	1,352,001	-2.1
Construction materials and supplies.....	46,793	46,698	46,582	0.2	0.2	0.2	48,283	43,415	40,562	46,251	132,260	127,467	3.8
Information technology.....	22,586	22,857	23,192	-1.2	-1.4	0.6	26,649	21,801	19,786	27,875	68,236	67,284	1.4
Computers and related products ⁵	1,793	1,911	2,001	-6.2	-4.5	7.9	2,286	1,418	1,413	3,109	5,117	6,093	-16.0
Motor vehicle and parts.....	54,640	56,212	55,776	-2.8	0.8	2.5	61,049	57,833	48,571	58,862	167,453	154,941	8.1
Capital goods.....	79,694	75,317	84,142	5.8	-10.5	18.1	91,033	71,540	71,620	97,025	234,193	243,916	-4.0
Nondefense capital goods ³	67,144	68,288	74,141	-1.7	-7.9	20.0	75,150	64,159	63,097	85,487	202,406	217,392	-6.9
Excluding aircraft.....	62,450	62,924	64,277	-0.8	-2.1	2.4	70,679	62,578	58,247	73,632	191,504	198,217	-3.4
Defense capital goods ⁴	12,550	7,029	10,001	78.5	-29.7	5.6	15,883	7,381	8,523	11,538	31,787	26,524	19.8
Consumer goods.....	182,471	180,398	181,810	1.1	-0.8	-1.6	190,599	175,007	167,542	200,255	533,148	555,322	-4.0
Consumer durable goods.....	37,953	39,414	39,711	-3.7	-0.7	2.2	42,742	40,386	34,223	42,672	117,351	110,200	6.5
Consumer nondurable goods.....	144,518	140,984	142,099	2.5	-0.8	-2.6	147,857	134,621	133,319	157,583	415,797	445,122	-6.6
UNFILLED ORDERS													
All manufacturing industries ⁵	1,129,452	1,130,286	1,135,979	-0.1	-0.5	0.0	1,140,217	1,140,305	1,144,214	1,168,000	(X)	(X)	-2.4
Construction materials and supplies.....	46,150	45,996	45,872	0.3	0.3	0.4	46,392	45,503	44,873	45,616	(X)	(X)	1.7
Information technology.....	122,507	122,020	121,324	0.4	0.6	0.6	123,792	122,162	120,639	116,919	(X)	(X)	5.9
Computers and related products ⁵	2,413	2,415	2,415	-0.1	0.0	-1.3	2,413	2,415	2,415	2,354	(X)	(X)	2.5
Motor vehicle and parts.....	22,575	22,452	22,559	0.5	-0.5	-2.2	23,127	23,269	23,192	24,473	(X)	(X)	-5.5
Capital goods.....	840,671	842,150	848,001	-0.2	-0.7	0.1	847,744	848,149	853,281	881,440	(X)	(X)	-3.8
Nondefense capital goods ³	703,656	707,706	710,544	-0.6	-0.4	0.1	708,615	713,390	716,054	734,960	(X)	(X)	-3.6
Excluding aircraft.....	221,392	221,924	221,970	-0.2	0.0	0.1	223,703	222,822	220,356	230,616	(X)	(X)	-3.0
Defense capital goods ⁴	137,015	134,444	137,457	1.9	-2.2	0.2	139,129	134,759	137,227	146,480	(X)	(X)	-5.0
Consumer goods.....	4,450	4,371	4,358	1.8	0.3	1.6	4,633	4,498	4,367	4,437	(X)	(X)	4.4
Consumer durable goods.....	4,450	4,371	4,358	1.8	0.3	1.6	4,633	4,498	4,367	4,437	(X)	(X)	4.4
TOTAL INVENTORIES													
All manufacturing industries.....	622,379	621,755	624,097	0.1	-0.4	-0.3	620,428	623,723	620,311	638,074	(X)	(X)	-2.8
Construction materials and supplies.....	64,795	64,852	65,215	-0.1	-0.6	-0.1	65,787	65,889	65,443	67,667	(X)	(X)	-2.8
Information technology.....	36,608	36,477	36,661	0.4	-0.5	-0.9	35,922	36,717	36,222	37,320	(X)	(X)	-3.7
Computers and related products.....	3,670	3,614	3,636	1.5	-0.6	1.8	3,436	3,666	3,566	3,618	(X)	(X)	-5.0
Motor vehicle and parts.....	34,811	34,672	34,741	0.4	-0.2	-0.9	34,927	35,276	35,136	35,460	(X)	(X)	-1.5
Capital goods.....	193,300	193,151	193,943	0.1	-0.4	0.2	191,393	193,554	191,953	193,321	(X)	(X)	-1.0
Nondefense capital goods ³	172,782	172,258	172,617	0.3	-0.2	-0.3	170,949	172,794	170,769	173,160	(X)	(X)	-1.3
Excluding aircraft.....	119,398	119,103	119,595	0.2	-0.4	-0.6	117,943	119,502	118,294	121,128	(X)	(X)	-2.6
Defense capital goods ⁴	20,518	20,893	21,326	-1.8	-2.0	4.8	20,444	20,760	21,184	20,161	(X)	(X)	1.4
Consumer goods.....	176,250	175,317	176,445	0.5	-0.6	-0.4	174,188	173,767	173,865	181,209	(X)	(X)	-3.9
Consumer durable goods.....	29,782	29,746	29,804	0.1	-0.2	0.4	29,471	30,171	30,239	28,552	(X)	(X)	3.2
Consumer nondurable goods.....	146,468	145,571	146,641	0.6	-0.7	-0.5	144,717	143,596	143,626	152,657	(X)	(X)	-5.2

X Not Applicable

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.

See note at end of Table 2 relating to survey error and revision.

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

January 2016 - March 2016

[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				Percent Change Mar. 2016/ 2015
	Mar. 2016	Feb. 2016	Jan. 2016	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2015	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	207,717	206,717	207,419	0.5	-0.3	0.0	207,293	207,676	207,912	213,171	-2.8
Durable goods industries.....	129,033	128,728	129,466	0.2	-0.6	0.0	128,450	129,469	129,983	132,493	-3.1
Wood products.....	4,465	4,520	4,535	-1.2	-0.3	-0.6	4,431	4,667	4,716	4,689	-5.1
Nonmetallic mineral products.....	5,268	5,226	5,279	0.8	-1.0	1.9	5,292	5,246	5,270	5,260	0.2
Primary metals.....	12,696	12,724	12,712	-0.2	0.1	-2.1	12,438	12,790	13,037	13,990	-11.1
Fabricated metal products.....	17,904	17,729	17,796	1.0	-0.4	-0.6	17,934	17,702	17,885	18,524	-3.2
Machinery.....	24,739	24,802	24,913	-0.3	-0.4	-1.5	24,472	24,778	24,705	26,098	-6.2
Computers and electronic products.....	17,052	16,975	16,801	0.5	1.0	-0.9	17,068	17,066	16,805	17,058	0.1
Electrical equipment, appliances, and components.....	6,534	6,524	6,586	0.2	-0.9	-1.9	6,495	6,571	6,594	7,058	-8.0
Transportation equipment.....	29,471	29,334	29,852	0.5	-1.7	2.9	29,553	29,821	29,966	29,254	1.0
Furniture and related products.....	3,634	3,639	3,681	-0.1	-1.1	2.5	3,573	3,610	3,682	3,421	4.4
Miscellaneous products.....	7,270	7,255	7,311	0.2	-0.8	-0.3	7,194	7,218	7,323	7,141	0.7
Nondurable goods industries.....	78,684	77,989	77,953	0.9	0.0	0.0	78,843	78,207	77,929	80,678	-2.3
Food products.....	18,203	17,982	17,926	1.2	0.3	0.0	17,863	17,920	18,159	17,815	0.3
Beverage and tobacco products.....	4,983	4,947	4,971	0.7	-0.5	0.3	5,123	5,118	5,158	5,162	-0.8
Textiles.....	1,169	1,174	1,175	-0.4	-0.1	0.1	1,174	1,175	1,169	1,163	0.9
Textile products.....	1,084	1,073	1,070	1.0	0.3	0.3	1,081	1,075	1,069	1,106	-2.3
Apparel.....	712	720	714	-1.1	0.8	-0.3	689	699	703	649	6.2
Leather and allied products.....	236	242	239	-2.5	1.3	-2.8	230	238	236	242	-5.0
Paper products.....	8,306	8,360	8,381	-0.6	-0.3	-0.7	8,407	8,473	8,468	8,222	2.3
Printing	2,783	2,812	2,848	-1.0	-1.3	1.5	2,760	2,786	2,804	2,819	-2.1
Petroleum and coal products.....	6,045	5,633	5,818	7.3	-3.2	-2.8	5,921	5,317	5,242	8,276	-28.5
Chemical products.....	25,172	25,063	24,756	0.4	1.2	0.5	25,471	25,355	24,787	24,879	2.4
Plastics and rubber products.....	9,991	9,983	10,055	0.1	-0.7	0.5	10,124	10,051	10,134	10,345	-2.1
WORK IN PROCESS											
All manufacturing industries.....	193,186	193,269	193,442	0.0	-0.1	-0.8	192,647	193,608	191,889	198,646	-3.0
Durable goods industries.....	147,283	147,071	147,342	0.1	-0.2	-0.2	146,203	147,274	146,258	148,424	-1.5
Wood products.....	2,229	2,233	2,254	-0.2	-0.9	1.4	2,274	2,275	2,266	2,168	4.9
Nonmetallic mineral products.....	1,486	1,477	1,478	0.6	-0.1	0.7	1,549	1,539	1,477	1,479	4.7
Primary metals.....	9,395	9,352	9,524	0.5	-1.8	-5.5	9,307	9,401	9,520	11,368	-18.1
Fabricated metal products.....	12,874	12,908	12,856	-0.3	0.4	-0.4	12,830	12,870	12,743	13,234	-3.1
Machinery.....	18,830	18,762	19,147	0.4	-2.0	3.9	18,588	18,898	18,964	18,743	-0.8
Computers and electronic products.....	13,720	13,806	13,957	-0.6	-1.1	-0.8	13,579	13,852	13,660	14,064	-3.4
Electrical equipment, appliances, and components.....	3,467	3,455	3,470	0.3	-0.4	0.4	3,446	3,456	3,460	3,556	-3.1
Transportation equipment.....	80,320	80,076	79,742	0.3	0.4	-0.5	79,736	79,983	79,317	79,333	0.5
Furniture and related products.....	1,106	1,119	1,062	-1.2	5.4	1.3	1,088	1,110	1,062	941	15.6
Miscellaneous products.....	3,856	3,883	3,852	-0.7	0.8	2.1	3,806	3,890	3,789	3,538	7.6
Nondurable goods industries.....	45,903	46,198	46,100	-0.6	0.2	-2.8	46,444	46,334	45,631	50,222	-7.5
Food products.....	5,938	6,002	5,962	-1.1	0.7	0.7	5,772	6,150	6,317	5,553	3.9
Beverage and tobacco products.....	7,585	7,522	7,461	0.8	0.8	-0.2	7,647	7,691	7,744	7,510	1.8
Textiles.....	690	681	678	1.3	0.4	0.1	682	678	674	682	0.0
Textile products.....	447	447	442	0.0	1.1	1.6	448	452	441	427	4.9
Apparel.....	328	332	329	-1.2	0.9	-2.4	309	325	317	328	-5.8
Leather and allied products.....	100	99	105	1.0	-5.7	6.1	102	99	106	105	-2.9
Paper products.....	1,266	1,277	1,277	-0.9	0.0	-0.5	1,274	1,288	1,282	1,277	-0.2
Printing	1,641	1,628	1,557	0.8	4.6	-3.2	1,602	1,626	1,449	1,324	21.0
Petroleum and coal products.....	7,362	7,484	7,786	-1.6	-3.9	-3.4	7,368	7,044	6,757	11,045	-33.3
Chemical products.....	17,557	17,713	17,559	-0.9	0.9	-5.5	18,183	17,921	17,594	18,965	-4.1
Plastics and rubber products.....	2,989	3,013	2,944	-0.8	2.3	-0.2	3,057	3,060	2,950	3,006	1.7
FINISHED GOODS											
All manufacturing industries.....	221,476	221,769	223,236	-0.1	-0.7	-0.1	220,488	222,439	220,510	226,257	-2.5
Durable goods industries.....	109,459	109,883	110,176	-0.4	-0.3	-0.7	109,778	111,704	109,992	111,223	-1.3
Wood products.....	4,364	4,389	4,478	-0.6	-2.0	0.3	4,640	4,629	4,568	4,784	-3.0
Nonmetallic mineral products.....	6,205	6,173	6,196	0.5	-0.4	-1.6	6,422	6,381	6,261	6,548	-1.9
Primary metals.....	9,827	9,939	10,160	-1.1	-2.2	-1.6	9,938	10,139	10,275	11,797	-15.8
Fabricated metal products.....	18,109	18,148	18,297	-0.2	-0.8	-0.3	18,487	18,407	18,324	18,511	-0.1
Machinery.....	23,081	23,114	22,997	-0.1	0.5	-3.2	23,105	23,445	22,894	23,207	-0.4
Computers and electronic products.....	11,856	11,703	11,601	1.3	0.9	1.0	11,448	11,901	11,457	11,179	2.4
Electrical equipment, appliances, and components.....	6,257	6,260	6,291	0.0	-0.5	-0.1	6,244	6,289	6,189	6,163	1.3
Transportation equipment.....	15,595	16,107	16,168	-3.2	-0.4	1.0	15,578	16,543	16,166	15,381	1.3
Furniture and related products.....	2,552	2,507	2,458	1.8	2.0	-0.2	2,403	2,421	2,368	2,249	6.8
Miscellaneous products.....	11,613	11,543	11,530	0.6	0.1	0.4	11,513	11,549	11,490	11,404	1.0
Nondurable goods industries.....	112,017	111,886	113,060	0.1	-1.0	0.4	110,710	110,735	110,518	115,034	-3.8
Food products.....	29,297	29,180	29,191	0.4	0.0	0.8	28,298	28,559	28,374	28,072	0.8
Beverage and tobacco products.....	7,947	7,921	8,033	0.3	-1.4	-0.7	7,859	7,758	7,803	7,813	0.6
Textiles.....	1,282	1,275	1,261	0.5	1.1	0.5	1,280	1,283	1,263	1,274	0.5
Textile products.....	1,588	1,590	1,586	-0.1	0.3	1.3	1,583	1,600	1,601	1,542	2.7
Apparel.....	1,502	1,494	1,496	0.5	-0.1	4.2	1,426	1,492	1,518	1,116	27.8
Leather and allied products.....	462	462	460	0.0	0.4	-2.3	441	449	456	475	-7.2
Paper products.....	6,800	6,792	6,802	0.1	-0.1	-0.3	6,771	6,832	6,786	6,584	2.8
Printing	1,630	1,617	1,602	0.8	0.9	1.8	1,605	1,576	1,567	1,483	8.2
Petroleum and coal products.....	11,478	11,406	11,980	0.6	-4.8	-3.5	10,856	10,349	10,915	16,012	-32.2
Chemical products.....	37,851	37,920	38,520	-0.2	-1.6	1.6	38,145	38,354	38,271	38,076	0.2
Plastics and rubber products.....	12,180	12,229	12,129	-0.4	0.8	0.1	12,446	12,483	11,964	12,587	-1.1

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.

See note at end of Table 2 relating to survey error and revisions.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group³

January 2016 - March 2016

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

Industry	Inventory/Shipments ratio			Unfilled Orders/Shipments ratio ¹		
	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2016	Feb. 2016	Jan. 2016
All manufacturing industries ²	1.37	1.37	1.37	(X)	(X)	(X)
Durable goods industries ²	1.67	1.66	1.65	6.92	6.91	6.88
Wood products.....	1.32	1.35	1.39	(X)	(X)	(X)
Nonmetallic mineral products.....	1.31	1.29	1.32	(X)	(X)	(X)
Primary metals.....	1.82	1.81	1.82	1.83	1.80	1.77
Fabricated metal products.....	1.66	1.65	1.64	2.59	2.58	2.56
Machinery.....	2.18	2.18	2.16	3.41	3.43	3.41
Computers and electronic products ²	1.61	1.61	1.59	5.94	5.95	5.90
Electrical equipment, appliances, and components.....	1.76	1.74	1.70	2.05	2.01	1.94
Transportation equipment.....	1.56	1.53	1.52	14.64	14.64	14.62
Furniture and related products.....	1.16	1.17	1.15	1.51	1.51	1.48
Miscellaneous products.....	1.73	1.73	1.71	(X)	(X)	(X)
Nondurable goods industries.....	1.06	1.07	1.07	(X)	(X)	(X)
Food products.....	0.83	0.83	0.82	(X)	(X)	(X)
Beverage and tobacco products.....	1.68	1.72	1.71	(X)	(X)	(X)
Textiles.....	1.25	1.25	1.23	(X)	(X)	(X)
Textile products.....	1.59	1.60	1.56	(X)	(X)	(X)
Apparel.....	2.49	2.50	2.51	(X)	(X)	(X)
Leather and allied products.....	2.38	2.38	2.30	(X)	(X)	(X)
Paper products.....	1.07	1.08	1.08	(X)	(X)	(X)
Printing.....	0.84	0.84	0.84	(X)	(X)	(X)
Petroleum and coal products.....	0.74	0.79	0.82	(X)	(X)	(X)
Chemical products.....	1.20	1.22	1.22	(X)	(X)	(X)
Plastics and rubber products.....	1.33	1.33	1.33	(X)	(X)	(X)

X Not Applicable

¹ 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.

² Unfilled orders to shipments ratio excludes semiconductor manufacturing.

³ 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.