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## MONTHLY ADVANCE REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS FEBRUARY 2019

Release Number: CB 19-43 M3-1 (19)-02

**April 2, 2019** — The U.S. Census Bureau announces the February advance report on manufacturers' shipments, inventories and orders:

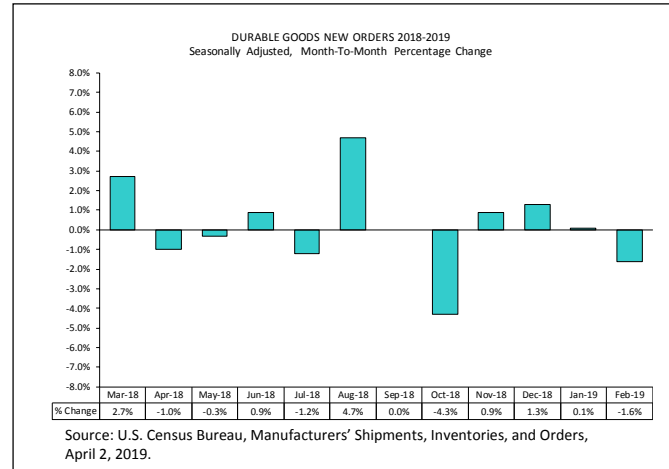


### DURABLE GOODS – NEW ORDERS

<b>FEBRUARY 2019</b>	<b>\$250.6 billion</b>	<b>-1.6%°</b>
<b>JANUARY 2019 (revised)</b>	<b>\$254.7 billion</b>	<b>+0.1%°</b>

**Next release: April 25, 2019**

Data adjusted for seasonal variation but not for price changes.  
°Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured nor can the confidence intervals be computed.  
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders, April 2, 2019.



### New Orders

New orders for manufactured durable goods in February decreased \$4.2 billion or 1.6 percent to \$250.6 billion, the U.S. Census Bureau announced today. This decrease, down following three consecutive monthly increases, followed a 0.1 percent January increase. Excluding transportation, new orders increased 0.1 percent. Excluding defense, new orders decreased 1.9 percent. Transportation equipment, also down following three consecutive monthly increases, drove the decrease, \$4.3 billion or 4.8 percent to \$86.0 billion.

### Shipments

Shipments of manufactured durable goods in February, up three of the last four months, increased \$0.5 billion or 0.2 percent to \$258.6 billion. This followed a 0.4 percent January decrease. Computers and electronic products, up four of the last five months, led the increase, \$0.3 billion or 1.1 percent to \$28.0 billion.

#### Data Inquiries

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## Unfilled Orders

Unfilled orders for manufactured durable goods in February, down four of the last five months, decreased \$3.6 billion or 0.3 percent to \$1,177.6 billion. This followed a 0.1 percent January increase. Transportation equipment, also down four of the last five months, drove the decrease, \$3.8 billion or 0.5 percent to \$807.2 billion.

## Inventories

Inventories of manufactured durable goods in February, up twenty-five of the last twenty-six months, increased \$1.3 billion or 0.3 percent to \$418.9 billion. This followed a 0.5 percent January increase. Transportation equipment, up five of the last six months, drove the increase, \$1.3 billion or 1.0 percent to \$134.1 billion.

## Capital Goods

Nondefense new orders for capital goods in February decreased \$5.0 billion or 6.3 percent to \$74.5 billion. Shipments increased \$0.5 billion or 0.6 percent to \$78.9 billion. Unfilled orders decreased \$4.4 billion or 0.6 percent to \$705.7 billion. Inventories increased \$0.5 billion or 0.3 percent to \$183.6 billion. Defense new orders for capital goods in February decreased \$0.4 billion or 3.4 percent to \$12.2 billion. Shipments decreased \$0.7 billion or 5.3 percent to \$12.3 billion. Unfilled orders decreased \$0.1 billion or 0.1 percent to \$156.0 billion. Inventories decreased less than \$0.1 billion or virtually unchanged to \$22.9 billion.

## Revised January Data

Revised seasonally adjusted January figures for all manufacturing industries were: new orders, \$499.9 billion (revised from \$500.5 billion); shipments, \$503.2 billion (revised from \$503.1 billion); unfilled orders, \$1,181.3 billion (revised from \$1,181.9 billion) and total inventories, \$686.1 billion (revised from \$685.7 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on April 8, 2019, at 10:00 a.m. EDT. The Advance Report on durable goods for March is scheduled for release on April 25, 2019 at 8:30 a.m. EDT. View the full schedule in the Economic Briefing Room:

<[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)> The full text and tables of this release can be found at [www.census.gov/m3](http://www.census.gov/m3).

## EXPLANATORY NOTES

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

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

### **Description of the survey**

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

[www.census.gov/manufacturing/m3/how\\_the\\_data\\_are\\_collected/index.html](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html).

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## 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/](http://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/>>.

### FRED Mobile App



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

### Notice of Revisions and Changes Due to Updated Seasonal Adjustment Models

On May 16, 2019, monthly seasonally adjusted data for Manufacturers' Shipments, Inventories, and Orders, based on the North American Industry Classification System, will be revised for January 2002 through March 2019. There will be no accompanying press release containing revised seasonally adjusted data for January through March of 2019, and historical data not seasonally adjusted will be unchanged. These revisions to the historical seasonally adjusted data will be based on the results of the recent annual review of the seasonal adjustment models. Based on this review, the lists of series that are seasonally adjusted and not seasonally adjusted will be updated. Three unfilled orders series and one total inventories series that have been adjusted will no longer be seasonally adjusted. Conversely, two stage of fabrication series that have not been adjusted will now be seasonally adjusted. These changes will be implemented on May 16, 2019 and will also be used to produce seasonally adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey, beginning with the April 2019 Advance Report on Durable Goods scheduled for release on May 24, 2019 and the full report scheduled for release on June 4, 2019.

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**Table 1. Durable Goods Manufacturers' Shipments and New Orders <sup>1</sup>**

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

Item	Seasonally Adjusted						Not Seasonally Adjusted					
	Monthly			Percent Change			Monthly			Year to Date		
	Feb 2019 <sup>2</sup>	Jan 2019 <sup>1</sup>	Dec 2018	Jan - Feb <sup>2</sup>	Dec - Jan <sup>1</sup>	Nov - Dec	Feb 2019 <sup>2</sup>	Jan 2019 <sup>1</sup>	Feb 2018	2019	2018	Percent Change 2019/2018
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	258,581	258,062	259,199	0.2	-0.4	0.7	241,636	233,400	229,193	475,036	449,543	5.7
New Orders <sup>4</sup> .....	250,577	254,741	254,449	-1.6	0.1	1.3	235,373	231,464	232,972	466,837	447,158	4.4
<b>Excluding transportation:</b>												
Shipments.....	168,792	167,977	167,869	0.5	0.1	0.2	155,843	153,891	150,082	309,734	298,214	3.9
New Orders <sup>4</sup> .....	164,546	164,417	164,529	0.1	-0.1	0.3	155,420	153,522	151,411	308,942	299,349	3.2
<b>Excluding defense:</b>												
Shipments.....	244,321	242,973	244,836	0.6	-0.8	0.5	228,157	220,999	216,862	449,156	426,269	5.4
New Orders <sup>4</sup> .....	236,385	240,897	239,954	-1.9	0.4	2.2	223,662	221,085	219,329	444,747	425,457	4.5
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	180,111	179,855	180,332	0.1	-0.3	0.5	167,168	161,728	158,472	328,896	310,746	5.8
New Orders.....	176,488	180,618	179,639	-2.3	0.5	1.3	164,947	164,587	165,720	329,534	316,707	4.1
<b>Primary metals:</b>												
Shipments.....	21,401	21,261	21,534	0.7	-1.3	-1.5	20,450	20,974	19,438	41,424	39,151	5.8
New Orders.....	21,537	21,388	21,781	0.7	-1.8	0.0	21,338	21,257	20,441	42,595	40,667	4.7
<b>Fabricated metal products:</b>												
Shipments.....	33,991	33,780	33,760	0.6	0.1	1.0	31,760	31,626	29,943	63,386	59,882	5.9
New Orders.....	34,342	34,249	34,401	0.3	-0.4	1.3	33,026	33,166	31,367	66,192	62,666	5.6
<b>Machinery:</b>												
Shipments.....	33,336	33,315	32,941	0.1	1.1	0.0	31,500	29,872	30,689	61,372	59,229	3.6
New Orders.....	33,158	33,262	32,613	-0.3	2.0	-0.4	32,181	31,549	32,048	63,730	62,589	1.8
<b>Computers and electronic products<sup>4</sup>:</b>												
Shipments.....	28,038	27,721	27,729	1.1	0.0	0.1	24,785	24,653	23,009	49,438	46,789	5.7
New Orders.....	23,532	23,609	24,049	-0.3	-1.8	-0.4	21,045	20,240	20,072	41,285	39,429	4.7
<b>Computers and related products:</b>												
Shipments.....	1,822	1,784	1,764	2.1	1.1	-5.3	1,334	1,407	1,275	2,741	2,744	-0.1
New Orders.....	1,814	1,824	1,768	-0.5	3.2	-8.0	1,326	1,447	1,296	2,773	2,772	0.0
<b>Communications equipment:</b>												
Shipments.....	3,828	3,815	3,760	0.3	1.5	2.7	3,158	3,006	2,708	6,164	5,407	14.0
New Orders.....	3,586	3,644	3,548	-1.6	2.7	-5.5	3,305	2,913	3,275	6,218	6,110	1.8
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	11,536	11,460	11,457	0.7	0.0	0.5	10,557	10,317	10,171	20,874	20,022	4.3
New Orders.....	11,495	11,381	11,230	1.0	1.3	-0.3	10,769	10,693	10,429	21,462	20,488	4.8
<b>Transportation equipment:</b>												
Shipments.....	89,789	90,085	91,330	-0.3	-1.4	1.6	85,793	79,509	79,111	165,302	151,329	9.2
New Orders.....	86,031	90,324	89,920	-4.8	0.4	3.2	79,953	77,942	81,561	157,895	147,809	6.8
<b>Motor vehicles and parts:</b>												
Shipments.....	61,554	61,524	62,170	0.0	-1.0	2.1	61,255	56,897	56,744	118,152	108,682	8.7
New Orders.....	61,820	61,888	62,179	-0.1	-0.5	2.1	62,287	57,200	57,591	119,487	109,364	9.3
<b>Nondefense aircraft and parts:</b>												
Shipments.....	13,795	13,362	14,964	3.2	-10.7	-0.5	11,194	10,265	10,462	21,459	20,088	6.8
New Orders.....	10,185	14,780	13,535	-31.1	9.2	35.7	6,395	10,677	10,707	17,072	17,353	-1.6
<b>Defense aircraft and parts:</b>												
Shipments.....	4,668	5,193	4,711	-10.1	10.2	4.5	4,019	3,987	3,979	8,006	7,367	8.7
New Orders.....	4,613	4,500	4,437	2.5	1.4	-33.6	3,167	3,904	2,590	7,071	5,329	32.7
<b>All other durable goods:</b>												
Shipments.....	40,490	40,440	40,448	0.1	0.0	0.5	36,791	36,449	36,832	73,240	73,141	0.1
New Orders.....	40,482	40,528	40,455	-0.1	0.2	0.8	37,061	36,617	37,054	73,678	73,510	0.2
<b>Capital goods<sup>3</sup>:</b>												
Shipments.....	91,212	91,418	92,202	-0.2	-0.9	0.7	82,842	78,681	78,801	161,523	153,086	5.5
New Orders.....	86,698	92,094	91,203	-5.9	1.0	2.2	77,276	79,932	83,151	157,208	154,142	2.0
<b>Nondefense capital goods:</b>												
Shipments.....	78,947	78,472	79,634	0.6	-1.5	0.1	71,097	68,042	68,309	139,139	133,329	4.4
New Orders.....	74,548	79,521	78,396	-6.3	1.4	4.5	67,299	69,949	71,269	137,248	135,618	1.2
<b>Excluding aircraft:</b>												
Shipments.....	69,567	69,592	68,928	0.0	1.0	0.1	64,074	62,091	61,921	126,165	121,375	3.9
New Orders.....	68,873	68,939	68,335	-0.1	0.9	-0.8	65,274	63,596	64,066	128,870	125,564	2.6
<b>Defense capital goods:</b>												
Shipments.....	12,265	12,946	12,568	-5.3	3.0	4.8	11,745	10,639	10,492	22,384	19,757	13.3
New Orders.....	12,150	12,573	12,807	-3.4	-1.8	-10.2	9,977	9,983	11,882	19,960	18,524	7.8

<sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>2</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

<sup>3</sup> Based on advance sample. 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>.

<sup>4</sup> The Capital Goods industries include Nondefense : 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. Defense Capital Goods include : small arms and ordnance, communications equipment, aircraft; missiles, space vehicles, and parts, ships and boats, and search and navigation equipment.

<sup>5</sup> Estimates and percent changes of shipments and inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data.

**Table 2. Durable Goods Manufacturers' Unfilled Orders and Total Inventories <sup>1</sup>**

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

Item	Seasonally Adjusted						Not Seasonally Adjusted			
	Monthly			Percent Change			Monthly			Percent Change 2019/2018
	Feb 2019 <sup>2</sup>	Jan 2019 <sup>1</sup>	Dec 2018	Jan - Feb <sup>2</sup>	Dec - Jan <sup>1</sup>	Nov - Dec	Feb 2019 <sup>2</sup>	Jan 2019 <sup>1</sup>	Feb 2018	
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	1,177,643	1,181,266	1,180,503	-0.3	0.1	-0.1	1,180,272	1,182,493	1,142,373	3.3
Total Inventories.....	418,924	417,596	415,341	0.3	0.5	0.3	422,341	417,304	403,399	4.7
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	370,450	370,315	369,791	0.0	0.1	0.2	371,102	367,483	356,054	4.2
Total Inventories.....	284,858	284,864	283,986	0.0	0.3	0.5	286,941	284,685	273,057	5.1
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	980,286	983,841	981,833	-0.4	0.2	-0.1	983,747	984,200	963,765	2.1
Total Inventories.....	391,641	390,289	388,340	0.3	0.5	0.4	394,981	390,133	376,454	4.9
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders.....	1,177,643	1,181,266	1,180,503	-0.3	0.1	-0.1	1,180,272	1,182,493	1,142,373	3.3
Total Inventories.....	341,130	340,147	338,328	0.3	0.5	0.4	343,050	339,246	327,407	4.8
<b>Primary metals:</b>										
Unfilled Orders.....	31,854	31,718	31,591	0.4	0.4	0.8	32,274	31,386	29,394	9.8
Total Inventories.....	36,543	36,676	36,556	-0.4	0.3	0.8	36,591	36,790	33,767	8.4
<b>Fabricated metal products:</b>										
Unfilled Orders.....	86,950	86,599	86,130	0.4	0.5	0.7	86,370	85,104	80,158	7.7
Total Inventories.....	54,761	54,763	54,657	0.0	0.2	0.2	54,896	54,783	51,421	6.8
<b>Machinery:</b>										
Unfilled Orders.....	105,362	105,540	105,593	-0.2	-0.1	-0.3	106,158	105,477	104,697	1.4
Total Inventories.....	70,812	70,904	70,529	-0.1	0.5	0.6	71,437	70,697	67,913	5.2
<b>Computers and electronic products<sup>4</sup>:</b>										
Unfilled Orders.....	117,485	117,610	117,638	-0.1	0.0	0.3	117,727	117,425	113,456	3.8
Total Inventories.....	43,452	43,326	43,305	0.3	0.0	0.0	43,849	42,875	43,694	0.4
<b>Computers and related products:</b>										
Unfilled Orders.....	2,227	2,235	2,195	-0.4	1.8	0.2	2,227	2,235	1,906	16.8
Total Inventories.....	3,819	3,703	3,772	3.1	-1.8	0.9	3,979	3,660	3,841	3.6
<b>Communications equipment:</b>										
Unfilled Orders.....	25,986	26,228	26,399	-0.9	-0.6	-0.8	26,147	26,000	25,762	1.5
Total Inventories.....	5,562	5,476	5,387	1.6	1.7	-0.7	5,676	5,385	5,411	4.9
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	19,364	19,405	19,484	-0.2	-0.4	-1.2	19,543	19,331	19,498	0.2
Total Inventories.....	20,002	19,844	19,678	0.8	0.8	1.1	20,215	19,809	18,408	9.8
<b>Transportation equipment:</b>										
Unfilled Orders.....	807,193	810,951	810,712	-0.5	0.0	-0.2	809,170	815,010	786,319	2.9
Total Inventories.....	134,066	132,732	131,355	1.0	1.0	-0.1	135,400	132,619	130,342	3.9
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	27,680	27,414	27,050	1.0	1.3	0.0	28,527	27,495	27,189	4.9
Total Inventories.....	37,980	37,472	36,929	1.4	1.5	-0.2	38,451	37,927	35,978	6.9
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	592,020	595,630	594,212	-0.6	0.2	-0.2	593,801	598,600	590,375	0.6
Total Inventories.....	67,863	67,013	66,499	1.3	0.8	0.2	68,684	66,613	66,847	2.7
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	81,135	81,190	81,883	-0.1	-0.8	-0.3	81,254	82,106	70,456	15.3
Total Inventories.....	13,320	13,322	12,919	0.0	3.1	-2.4	13,360	13,278	12,906	3.5
<b>All other durable goods:</b>										
Unfilled Orders.....	9,435	9,443	9,355	-0.1	0.9	0.1	9,030	8,760	8,851	2.0
Total Inventories.....	59,288	59,351	59,261	-0.1	0.2	0.6	59,953	59,731	57,854	3.6
<b>Capital goods<sup>3</sup>:</b>										
Unfilled Orders.....	861,729	866,243	865,567	-0.5	0.1	-0.1	862,882	868,448	850,149	1.5
Total Inventories.....	206,504	206,042	204,647	0.2	0.7	0.4	207,765	204,596	199,770	4.0
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	705,713	710,112	709,063	-0.6	0.1	-0.2	707,529	711,327	705,101	0.3
Total Inventories.....	183,566	183,097	181,993	0.3	0.6	0.5	184,790	181,743	177,195	4.3
<b>Excluding aircraft:</b>										
Unfilled Orders.....	221,356	222,050	222,703	-0.3	-0.3	-0.3	222,050	220,850	218,679	1.5
Total Inventories.....	128,089	128,050	127,432	0.0	0.5	0.7	128,765	127,119	122,526	5.1
<b>Defense capital goods:</b>										
Unfilled Orders.....	156,016	156,131	156,504	-0.1	-0.2	0.2	155,353	157,121	145,048	7.1
Total Inventories.....	22,938	22,945	22,654	0.0	1.3	-1.1	22,975	22,853	22,575	1.8

<sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>2</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

<sup>3</sup> Based on advance sample. 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>.

<sup>4</sup> The Capital Goods Industries include Nondefense : 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. Defense Capital Goods include : small arms and ordnance, communications equipment, aircraft; missiles, space vehicles, and parts, ships and boats, and search and navigation equipment.

<sup>5</sup> Estimates and percent changes of shipments and inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data.