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

Release Number: CB 19-103 M3-1 (19)-06

**July 25, 2019** — The U.S. Census Bureau announces the June advance report on manufacturers' shipments, inventories and orders:

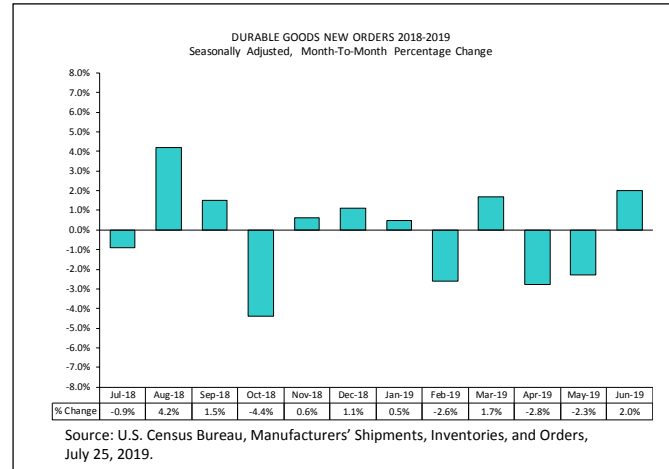


### DURABLE GOODS – NEW ORDERS

<b>JUNE 2019</b>	<b>\$246.0 billion</b>	<b>+2.0%°</b>
<b>MAY 2019 (revised)</b>	<b>\$241.0 billion</b>	<b>-2.3%°</b>

**Next release: August 26, 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, July 25, 2019.



### New Orders

New orders for manufactured durable goods in June increased \$4.9 billion or 2.0 percent to \$246.0 billion, the U.S. Census Bureau announced today. This increase, up following two consecutive monthly decreases, followed a 2.3 percent May decrease. Excluding transportation, new orders increased 1.2 percent. Excluding defense, new orders increased 3.1 percent. Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$3.0 billion or 3.8 percent to \$80.5 billion.

### Shipments

Shipments of manufactured durable goods in June, up two consecutive months, increased \$3.5 billion or 1.4 percent to \$258.2 billion. This followed a 0.5 percent May increase. Transportation equipment, also up two consecutive months, led the increase, \$2.6 billion or 3.1 percent to \$88.8 billion.

#### Data Inquiries

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## Unfilled Orders

Unfilled orders for manufactured durable goods in June, down four of the last five months, decreased \$7.8 billion or 0.7 percent to \$1,160.4 billion. This followed a 0.8 percent May decrease. Transportation equipment, also down four of the last five months, drove the decrease, \$8.3 billion or 1.0 percent to \$792.6 billion.

## Inventories

Inventories of manufactured durable goods in June, up eleven of the last twelve months, increased \$1.3 billion or 0.3 percent to \$425.8 billion. This followed a 0.5 percent May increase. Transportation equipment, also up eleven of the last twelve months, led the increase, \$1.1 billion or 0.8 percent to \$139.6 billion.

## Capital Goods

Nondefense new orders for capital goods in June increased \$3.3 billion or 4.8 percent to \$72.1 billion. Shipments increased \$1.1 billion or 1.5 percent to \$77.3 billion. Unfilled orders decreased \$5.1 billion or 0.7 percent to \$691.6 billion. Inventories increased \$1.2 billion or 0.6 percent to \$189.2 billion. Defense new orders for capital goods in June decreased \$2.1 billion or 16.3 percent to \$10.8 billion. Shipments decreased less than \$0.1 billion or 0.3 percent to \$13.0 billion. Unfilled orders decreased \$2.2 billion or 1.4 percent to \$157.1 billion. Inventories increased \$0.3 billion or 1.3 percent to \$23.8 billion.

## Revised May Data

Revised seasonally adjusted May figures for all manufacturing industries were: new orders, \$491.1 billion (revised from \$493.6 billion); shipments, \$504.7 billion (revised from \$504.3 billion); unfilled orders, \$1,168.2 billion (revised from \$1,171.1 billion) and total inventories, \$694.1 billion (unchanged).

Revised and more detailed estimates, plus nondurable goods data, will be published on August 2, 2019, at 10:00 a.m. EDT. The Advance Report on durable goods for July is scheduled for release on August 26, 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.

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

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## Description of the survey

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units 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, were revised for January 2002 through March 2019. There was no accompanying press release containing revised seasonally adjusted data for January through March of 2019, and historical data not seasonally adjusted were unchanged. These revisions to the historical seasonally adjusted data were 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 were updated. Three unfilled orders series and one total inventories series that have been adjusted are no longer seasonally adjusted. Conversely, two stage of fabrication series that have not been adjusted are now seasonally adjusted. These changes were implemented on May 16, 2019 and were used to produce seasonally adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey, beginning with the April 2019 Advance Report on Durable Goods released on May 24, 2019 and the Full Report released 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		
	Jun 2019 <sup>2</sup>	May 2019 <sup>1</sup>	Apr 2019	May - Jun <sup>2</sup>	Apr - May <sup>1</sup>	Mar - Apr	Jun 2019 <sup>2</sup>	May 2019 <sup>1</sup>	Jun 2018	2019	2018	Percent Change 2019/2018
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	258,153	254,615	253,324	1.4	0.5	-1.6	271,801	261,891	269,575	1,534,240	1,484,342	3.4
New Orders <sup>4</sup> .....	245,958	241,027	246,609	2.0	-2.3	-2.8	259,849	244,724	272,159	1,495,373	1,495,978	0.0
<b>Excluding transportation:</b>												
Shipments.....	169,399	168,495	167,800	0.5	0.4	0.0	178,307	173,149	177,263	1,003,821	979,760	2.5
New Orders <sup>4</sup> .....	165,463	163,497	162,748	1.2	0.5	-0.2	172,666	167,932	173,618	987,675	976,897	1.1
<b>Excluding defense:</b>												
Shipments.....	243,184	239,541	238,259	1.5	0.5	-1.9	255,719	247,106	255,121	1,447,263	1,406,556	2.9
New Orders <sup>4</sup> .....	233,614	226,579	229,359	3.1	-1.2	-3.3	243,810	231,728	252,153	1,408,191	1,412,736	-0.3
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	178,109	176,526	176,076	0.9	0.3	-1.4	189,144	181,787	189,848	1,064,005	1,034,547	2.8
New Orders.....	170,279	167,332	173,554	1.8	-3.6	-3.2	181,171	168,362	196,096	1,049,151	1,068,591	-1.8
<b>Primary metals:</b>												
Shipments.....	20,637	20,563	20,786	0.4	-1.1	-1.5	21,181	21,712	22,440	127,962	127,986	0.0
New Orders.....	20,500	20,342	20,491	0.8	-0.7	-2.5	20,869	20,939	22,737	128,296	131,351	-2.3
<b>Fabricated metal products:</b>												
Shipments.....	33,915	33,660	33,442	0.8	0.7	-0.6	35,110	35,229	34,683	201,848	194,513	3.8
New Orders.....	34,314	33,601	33,428	2.1	0.5	0.8	34,827	35,607	34,468	205,785	202,253	1.7
<b>Machinery:</b>												
Shipments.....	33,594	33,318	33,057	0.8	0.8	0.3	35,637	34,871	35,455	201,690	196,760	2.5
New Orders.....	33,364	32,586	32,534	2.4	0.2	0.0	34,581	33,568	34,917	201,029	199,837	0.6
<b>Computers and electronic products<sup>4</sup>:</b>												
Shipments.....	28,238	28,334	28,176	-0.3	0.6	1.4	30,657	26,653	29,261	161,899	153,545	5.4
New Orders.....	24,192	24,098	23,936	0.4	0.7	-0.5	26,722	22,659	25,875	139,943	134,277	4.2
<b>Computers and related products:</b>												
Shipments.....	1,756	1,788	1,826	-1.8	-2.1	4.3	2,260	1,600	2,257	10,067	10,083	-0.2
New Orders.....	1,722	1,754	1,812	-1.8	-3.2	3.4	2,226	1,566	2,260	10,019	10,223	-2.0
<b>Communications equipment:</b>												
Shipments.....	3,880	3,826	3,823	1.4	0.1	-0.3	4,629	3,565	4,318	22,183	19,972	11.1
New Orders.....	3,843	3,695	3,631	4.0	1.8	-7.4	4,410	3,359	4,358	21,865	21,069	3.8
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	11,802	11,693	11,638	0.9	0.5	0.2	12,546	11,917	12,080	68,859	66,358	3.8
New Orders.....	11,887	11,879	11,729	0.1	1.3	0.6	12,525	12,146	12,164	69,975	67,302	4.0
<b>Transportation equipment:</b>												
Shipments.....	88,754	86,120	85,524	3.1	0.7	-4.4	93,494	88,742	92,312	530,419	504,582	5.1
New Orders.....	80,495	77,530	83,861	3.8	-7.5	-7.6	87,183	76,792	98,541	507,698	519,081	-2.2
<b>Motor vehicles and parts:</b>												
Shipments.....	62,678	60,775	60,306	3.1	0.8	-3.3	64,018	63,245	60,886	374,087	349,026	7.2
New Orders.....	62,561	60,669	60,144	3.1	0.9	-3.2	63,183	63,197	60,204	373,595	348,933	7.1
<b>Nondefense aircraft and parts:</b>												
Shipments.....	11,130	10,501	10,558	6.0	-0.5	-19.3	13,309	10,281	16,825	69,598	77,333	-10.0
New Orders.....	6,236	3,554	7,438	75.5	-52.2	-39.3	8,644	780	18,025	49,983	86,265	-42.1
<b>Defense aircraft and parts:</b>												
Shipments.....	4,590	4,700	4,785	-2.3	-1.8	6.0	5,175	4,636	5,022	27,034	25,616	5.5
New Orders.....	2,882	4,243	5,360	-32.1	-20.8	-4.1	5,388	2,745	8,694	26,928	26,591	1.3
<b>All other durable goods:</b>												
Shipments.....	41,213	40,927	40,701	0.7	0.6	0.1	43,176	42,767	43,344	241,563	240,598	0.4
New Orders.....	41,206	40,991	40,630	0.5	0.9	0.1	43,142	43,013	43,457	242,647	241,877	0.3
<b>Capital goods<sup>3</sup>:</b>												
Shipments.....	90,250	89,146	88,698	1.2	0.5	-2.3	97,779	89,027	98,632	533,425	520,066	2.6
New Orders.....	82,940	81,761	87,454	1.4	-6.5	-4.8	90,685	78,298	102,194	516,920	536,450	-3.6
<b>Nondefense capital goods:</b>												
Shipments.....	77,257	76,110	75,745	1.5	0.5	-3.2	83,958	76,155	86,421	458,102	453,620	1.0
New Orders.....	72,127	68,849	72,419	4.8	-4.9	-7.0	77,912	66,155	86,576	441,303	466,381	-5.4
<b>Excluding aircraft:</b>												
Shipments.....	70,389	69,995	69,640	0.6	0.5	0.4	75,270	70,188	73,927	414,938	401,358	3.4
New Orders.....	70,146	68,869	68,629	1.9	0.3	-1.1	74,103	68,672	73,588	415,671	407,850	1.9
<b>Defense capital goods:</b>												
Shipments.....	12,993	13,036	12,953	-0.3	0.6	3.4	13,821	12,872	12,211	75,323	66,446	13.4
New Orders.....	10,813	12,912	15,035	-16.3	-14.1	6.9	12,773	12,143	15,618	75,617	70,069	7.9

<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
	Jun 2019 <sup>2</sup>	May 2019 <sup>1</sup>	Apr 2019	May - Jun <sup>2</sup>	Apr - May <sup>1</sup>	Mar - Apr	Jun 2019 <sup>2</sup>	May 2019 <sup>1</sup>	Jun 2018	
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	1,160,358	1,168,188	1,177,382	-0.7	-0.8	-0.2	1,164,780	1,172,753	1,170,456	-0.5
Total Inventories.....	425,839	424,527	422,595	0.3	0.5	0.4	423,635	427,228	400,579	5.8
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	367,807	367,378	367,982	0.1	-0.2	-0.2	370,924	372,586	366,118	1.3
Total Inventories.....	286,260	286,063	286,274	0.1	-0.1	0.0	285,326	287,797	275,613	3.5
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	961,808	967,013	975,581	-0.5	-0.9	-0.5	964,260	972,190	984,819	-2.1
Total Inventories.....	397,684	396,677	394,844	0.3	0.5	0.4	395,416	399,221	373,276	5.9
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders.....	1,160,358	1,168,188	1,177,382	-0.7	-0.8	-0.2	1,164,780	1,172,753	1,170,456	-0.5
Total Inventories.....	347,337	346,214	344,679	0.3	0.4	0.5	345,814	348,680	325,683	6.2
<b>Primary metals:</b>										
Unfilled Orders.....	31,024	31,161	31,382	-0.4	-0.7	-0.9	31,437	31,749	31,243	0.6
Total Inventories.....	35,857	36,171	36,422	-0.9	-0.7	0.1	35,757	36,086	35,115	1.8
<b>Fabricated metal products:</b>										
Unfilled Orders.....	86,202	85,803	85,862	0.5	-0.1	0.0	87,501	87,784	85,114	2.8
Total Inventories.....	54,675	54,553	54,638	0.2	-0.2	-0.5	54,634	54,774	53,053	3.0
<b>Machinery:</b>										
Unfilled Orders.....	103,141	103,371	104,103	-0.2	-0.7	-0.5	103,139	104,195	104,414	-1.2
Total Inventories.....	72,125	71,877	71,757	0.3	0.2	0.2	71,512	72,379	67,755	5.5
<b>Computers and electronic products<sup>4</sup>:</b>										
Unfilled Orders.....	118,524	118,205	118,047	0.3	0.1	0.0	119,100	119,056	115,610	3.0
Total Inventories.....	43,537	43,419	43,480	0.3	-0.1	0.2	43,420	44,064	43,189	0.5
<b>Computers and related products:</b>										
Unfilled Orders.....	2,147	2,181	2,215	-1.6	-1.5	-0.6	2,147	2,181	2,018	6.4
Total Inventories.....	3,809	3,759	3,741	1.3	0.5	-3.3	3,816	3,826	3,719	2.6
<b>Communications equipment:</b>										
Unfilled Orders.....	25,709	25,746	25,877	-0.1	-0.5	-0.7	25,775	25,994	26,156	-1.5
Total Inventories.....	5,570	5,542	5,559	0.5	-0.3	0.3	5,548	5,655	5,380	3.1
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	19,771	19,686	19,500	0.4	1.0	0.5	20,071	20,092	19,976	0.5
Total Inventories.....	20,334	20,282	20,294	0.3	-0.1	0.0	20,429	20,573	18,852	8.4
<b>Transportation equipment:</b>										
Unfilled Orders.....	792,551	800,810	809,400	-1.0	-1.1	-0.2	793,856	800,167	804,338	-1.3
Total Inventories.....	139,579	138,464	136,321	0.8	1.6	1.3	138,309	139,431	124,966	10.7
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	26,923	27,040	27,146	-0.4	-0.4	-0.6	26,700	27,535	26,414	1.1
Total Inventories.....	38,309	38,298	38,053	0.0	0.6	0.8	37,511	38,238	35,458	5.8
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	578,775	583,669	590,616	-0.8	-1.2	-0.5	578,573	583,238	602,042	-3.9
Total Inventories.....	72,032	71,154	69,398	1.2	2.5	1.7	71,647	72,134	61,898	15.8
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	81,087	82,795	83,252	-2.1	-0.5	0.7	82,083	81,870	73,469	11.7
Total Inventories.....	13,335	13,267	13,376	0.5	-0.8	1.3	13,289	13,356	12,843	3.5
<b>All other durable goods:</b>										
Unfilled Orders.....	9,145	9,152	9,088	-0.1	0.7	-0.8	9,676	9,710	9,761	-0.9
Total Inventories.....	59,732	59,761	59,683	0.0	0.1	0.2	59,574	59,921	57,649	3.3
<b>Capital goods<sup>3</sup>:</b>										
Unfilled Orders.....	848,677	855,987	863,372	-0.9	-0.9	-0.1	850,692	857,786	865,477	-1.7
Total Inventories.....	212,984	211,525	209,556	0.7	0.9	0.7	212,550	213,760	196,893	8.0
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	691,578	696,708	703,969	-0.7	-1.0	-0.5	692,621	698,667	715,573	-3.2
Total Inventories.....	189,188	188,032	186,181	0.6	1.0	0.7	188,644	190,199	173,904	8.5
<b>Excluding aircraft:</b>										
Unfilled Orders.....	218,802	219,045	220,171	-0.1	-0.5	-0.5	220,078	221,245	220,982	-0.4
Total Inventories.....	129,653	129,277	129,075	0.3	0.2	0.1	129,152	130,365	123,231	4.8
<b>Defense capital goods:</b>										
Unfilled Orders.....	157,099	159,279	159,403	-1.4	-0.1	1.3	158,071	159,119	149,904	5.4
Total Inventories.....	23,796	23,493	23,375	1.3	0.5	0.6	23,906	23,561	22,989	4.0

<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.