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Full Report on Manufacturers' Shipments, Inventories and Orders November 2016

Summary

New orders for manufactured goods in November, down following four consecutive monthly increases, decreased \$11.3 billion or 2.4 percent to \$458.3 billion, the U.S. Census Bureau reported today. This followed a 2.8 percent October increase.

Shipments, down following three consecutive monthly increases, decreased \$0.3 billion or 0.1 percent to \$463.8 billion. This followed a 0.2 percent October increase.

Unfilled orders, down five of the last six months, decreased \$1.7 billion or 0.1 percent to \$1,127.8 billion. This followed a 0.8 percent October increase. The unfilled orders-to-shipments ratio was 6.78, down from 6.79 in October.

Inventories, up four of the last five months, increased \$1.4 billion or 0.2 percent to \$623.1 billion. This followed a 0.1 percent October increase. The inventories-to-shipments ratio was 1.34, unchanged from October.

New Orders

New orders for manufactured durable goods in November, down following four consecutive monthly increases, decreased \$10.8 billion or 4.5 percent to \$228.8 billion, up from the previously published 4.6 percent decrease. This followed a 5.0 percent October increase.

Transportation equipment, also down following four consecutive monthly increases, drove the decrease, \$11.6 billion or 13.2 percent to \$76.7 billion.

New orders for manufactured nondurable goods decreased \$0.5 billion or 0.2 percent to \$229.6 billion.

Shipments

Shipments of manufactured durable goods in November, up two of the last three months, increased \$0.2 billion or 0.1 percent to \$234.2 billion, virtually unchanged from the previously published increase. This followed a 0.2 percent October decrease.

Primary metals, also up two of the last three months, drove the increase, \$0.4 billion or 2.0 percent to \$18.1 billion.

Shipments of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$0.5 billion or 0.2 percent to \$229.6 billion. This followed a 0.6 percent October increase. Petroleum and coal products, also down following three consecutive monthly increases, drove the decrease, \$0.7 billion or 1.7 percent to \$38.3 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in November, down five of the last six months, decreased \$1.7 billion or 0.1 percent to \$1,127.8 billion, up from the previously published 0.2 percent decrease. This followed a 0.8 percent October increase.

Transportation equipment, also down five of the last six months, drove the decrease, \$3.4 billion or 0.4 percent to \$770.0 billion.

Inventories

Inventories of manufactured durable goods in November, up four of the last five months, increased \$0.7 billion or 0.2 percent to \$384.1 billion, up from the previously published 0.1 percent increase. This followed a 0.1 percent October decrease.

Transportation equipment, also up four of the last five months, led the increase, \$0.4 billion or 0.3 percent to \$124.2 billion.

Inventories of manufactured nondurable goods, up three of the last four months, increased \$0.7 billion or 0.3 percent to \$239.0 billion. This followed a 0.3 percent October increase. Petroleum and coal products, also up three of the last four months, led the increase, \$0.3 billion or 1.4 percent to \$25.9 billion.

By stage of fabrication, November materials and supplies decreased 0.2 percent in durable goods and increased 0.4 percent in nondurable goods. Work in process increased 0.3 percent in durable goods and increased 0.4 percent in nondurable goods. Finished goods increased 0.4 percent in durable goods and increased 0.2 percent in nondurable goods.

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to www.census.gov/m3. The Advance Report on durable goods for December is scheduled for release on January 27, 2017 at 8:30 a.m. EST and the Full Report on February 3, 2017 at 10:00 a.m. EST. See back page for survey description. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets. "Virtually unchanged" indicates that the change is less than 0.05 percent for a percent increase or decrease.

Table 1. Value of Manufacturers' Shipments for Industry Groups¹**[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Nov. 2016 ^p	Oct. 2016 ^f	Sep. 2016	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2016 ^p	Oct. 2016 ^f	Sep. 2016	Nov. 2015	2016 ^p	2015	% Change 2016/ 2015
All manufacturing industries.....	463,787	464,095	463,070	-0.1	0.2	0.9	454,046	469,757	484,161	446,464	5,066,603	5,168,618	-2.0
Excluding transportation.....	383,687	383,523	381,213	0.0	0.6	0.6	375,300	388,670	395,350	365,922	4,175,885	4,277,977	-2.4
Excluding defense.....	450,661	451,528	450,581	-0.2	0.2	0.9	440,419	457,596	470,105	433,605	4,931,092	5,035,227	-2.1
With unfilled orders.....	166,223	166,255	167,154	0.0	-0.5	1.1	160,868	165,729	178,853	159,431	1,819,631	1,832,222	-0.7
Durable goods industries.....	234,208	233,989	234,367	0.1	-0.2	0.8	227,290	235,753	250,295	225,520	2,570,154	2,589,762	-0.8
Wood products.....	8,642	8,507	8,419	1.6	1.0	1.1	8,000	8,891	8,816	7,265	92,775	88,825	4.4
Nonmetallic mineral products.....	10,040	9,971	9,893	0.7	0.8	0.0	9,691	10,681	10,716	9,134	110,555	105,654	4.6
Primary metals.....	18,105	17,752	17,759	2.0	0.0	0.0	17,244	17,827	18,252	16,810	197,615	214,326	-7.8
Iron and steel mills.....	8,017	7,937	7,891	1.0	0.6	-1.3	7,673	8,027	8,036	7,657	88,961	100,015	-11.1
Aluminum and nonferrous metals.....	8,678	8,414	8,444	3.1	-0.4	1.7	8,259	8,424	8,662	7,700	92,266	96,174	-4.1
Ferrous metal foundries.....	1,410	1,401	1,424	0.6	-1.6	-2.1	1,312	1,376	1,554	1,453	16,388	18,137	-9.6
Fabricated metal products.....	30,635	30,445	30,082	0.6	1.2	-0.3	29,515	31,131	31,650	27,869	333,187	327,785	1.6
Machinery.....	30,117	29,959	30,070	0.5	-0.4	0.6	28,089	29,655	31,098	28,831	332,421	353,873	-6.1
Farm machinery.....	1,802	1,814	1,816	-0.7	-0.1	5.2	1,335	1,673	1,652	1,459	19,929	22,916	-13.0
Construction machinery.....	2,473	2,646	2,565	-6.5	3.2	2.8	2,415	2,803	2,539	3,163	29,971	40,309	-25.6
Mining, oil field, and gas field machinery.....	830	869	978	-4.5	-11.1	9.8	820	899	1,017	1,347	10,577	18,983	-44.3
Industrial machinery.....	2,475	2,396	2,283	3.3	4.9	-6.8	2,182	2,416	2,618	2,262	26,128	26,099	0.1
Photographic equipment.....	386	396	397	-2.5	-0.3	-5.5	397	406	431	422	4,548	4,640	-2.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,466	3,477	3,472	-0.3	0.1	-2.6	3,114	3,163	3,732	3,156	38,338	39,050	-1.8
Metalworking machinery.....	3,273	3,184	3,234	2.8	-1.5	4.9	3,330	3,326	3,532	2,837	33,999	30,385	11.9
Turbines, generators, and other power transmission equipment.....	4,059	3,886	4,025	4.5	-3.5	1.5	3,984	3,910	3,989	3,735	44,451	48,302	-8.0
Material handling equipment.....	3,013	3,019	2,981	-0.2	1.3	0.7	2,883	3,092	3,095	2,738	32,751	28,809	13.7
Computers and electronic products ²	27,577	27,516	27,262	0.2	0.9	-0.6	27,290	27,357	30,360	26,086	293,718	283,257	3.7
Computers.....	567	608	569	-6.7	6.9	-7.0	517	613	657	696	6,454	8,453	-23.6
Computer storage devices.....	569	586	478	-2.9	22.6	-19.4	463	433	725	451	5,837	5,763	1.3
Other peripheral equipment.....	625	617	607	1.3	1.6	-5.6	526	525	743	610	6,853	8,467	-19.1
Nondefense communications equipment.....	3,111	3,067	3,233	1.4	-5.1	2.9	2,849	2,780	3,998	2,874	33,568	33,362	0.6
Defense communications equipment.....	286	281	299	1.8	-6.0	-11.3	294	283	344	315	3,196	3,445	-7.2
Audio and video equipment.....	352	368	346	-4.3	6.4	-7.7	467	461	339	445	3,848	3,023	27.3
Electronic components.....	4,817	4,907	4,964	-1.8	-1.1	0.3	4,486	4,854	5,211	4,185	52,477	47,092	11.4
Nondefense search and navigation equipment.....	1,362	1,402	1,395	-2.9	0.5	1.9	1,364	1,334	1,598	1,387	15,063	14,014	7.5
Defense search and navigation equipment.....	2,524	2,537	2,541	-0.5	-0.2	-1.2	2,685	2,581	2,741	2,759	27,763	27,575	0.7
Electromedical, measuring, and control instruments.....	9,262	9,244	9,169	0.2	0.8	-1.1	8,975	8,776	10,535	8,503	98,619	93,005	6.0
Electrical equipment, appliances, and components.....	9,510	9,632	9,567	-1.3	0.7	-0.3	9,409	9,787	10,241	9,584	104,954	111,940	-6.2
Electric lighting equipment.....	1,038	1,049	1,034	-1.0	1.5	-5.2	1,065	1,116	1,075	1,099	11,657	11,323	2.9
Household appliances.....	1,359	1,407	1,412	-3.4	-0.4	1.7	1,426	1,455	1,508	1,519	15,400	17,064	-9.8
Electrical equipment.....	2,933	2,909	2,898	0.8	0.4	-0.4	2,771	2,785	3,200	2,866	32,283	35,155	-8.2
Batteries.....	754	775	757	-2.7	2.4	-7.7	874	877	820	951	8,644	9,271	-6.8
Transportation equipment.....	80,100	80,572	81,857	-0.6	-1.6	2.0	78,746	81,087	88,811	80,542	890,718	890,641	0.0
Automobiles.....	8,959	8,803	9,143	1.8	-3.7	-3.5	9,030	9,082	9,797	10,150	106,062	117,012	-9.4
Light trucks and utility vehicles.....	15,465	15,601	15,357	-0.9	1.6	0.6	15,214	16,403	16,835	14,903	169,090	163,975	3.1
Heavy duty trucks.....	2,061	2,000	2,085	3.1	-4.1	1.7	1,930	2,067	2,220	2,276	24,456	29,493	-17.1
Motor vehicle bodies, parts, and trailers.....	28,842	28,873	29,113	-0.1	-0.8	2.6	27,911	29,787	30,487	25,092	313,461	285,548	9.8
Nondefense aircraft and parts.....	12,337	13,479	14,112	-8.5	-4.5	8.8	12,083	12,139	15,783	15,363	145,451	153,780	-5.4
Defense aircraft and parts.....	4,202	3,931	4,132	6.9	-4.9	-7.7	4,378	3,739	4,849	4,798	45,663	53,138	-14.1
Ships and boats.....	3,100	2,990	3,118	3.7	-4.1	-0.8	3,181	3,085	3,306	3,097	33,657	31,101	8.2
Furniture and related products.....	6,405	6,382	6,353	0.4	0.5	1.0	6,162	6,263	6,586	5,978	69,547	67,071	3.7
Miscellaneous durable goods.....	13,077	13,253	13,105	-1.3	1.1	1.3	13,144	13,074	13,765	13,421	144,664	146,390	-1.2
Nondurable goods industries.....	229,579	230,106	228,703	-0.2	0.6	0.9	226,756	234,004	233,866	220,944	2,496,449	2,578,856	-3.2
Food products.....	64,544	64,553	64,940	0.0	-0.6	-0.1	67,043	67,919	66,712	66,030	712,135	709,463	0.4
Grain and oilseed milling.....	7,966	7,946	7,984	0.3	-0.5	1.4	8,654	8,697	7,980	8,312	88,102	87,641	0.5
Dairy products.....	9,062	9,061	9,207	0.0	-1.6	-0.9	9,679	9,403	9,515	9,610	100,711	101,339	-0.6
Meat, poultry, and seafood products...	17,548	17,529	17,657	0.1	-0.7	-0.5	17,728	17,995	17,963	17,965	196,018	204,786	-4.3
Beverage and tobacco products.....	12,424	12,448	12,386	-0.2	0.5	-2.0	12,364	12,274	12,853	12,121	135,524	134,375	0.9
Beverages.....	9,207	9,120	9,237	1.0	-1.3	-3.0	9,147	8,946	9,704	9,059	102,180	99,852	2.3
Tobacco.....	3,217	3,328	3,149	-3.3	5.7	1.1	3,217	3,328	3,149	3,062	33,344	34,523	-3.4
Textile mills.....	2,526	2,514	2,476	0.5	1.5	-1.9	2,425	2,610	2,538	2,461	28,045	28,708	-2.3
Textile products.....	2,013	2,014	1,990	0.0	1.2	-1.4	1,940	2,043	1,970	1,959	22,144	22,745	-2.6
Apparel.....	1,041	1,025	1,047	1.6	-2.1	-1.7	1,205	1,191	1,121	1,197	11,629	11,098	4.8
Leather and allied products.....	338	331	330	2.1	0.3	-1.8	331	344	333	334	3,738	4,336	-13.8
Paper products.....	15,338	15,183	15,164	1.0	0.1	0.5	15,048	15,512	15,440	14,676	167,892	167,807	0.1
Pulp, paper, and paperboard mills.....	6,782	6,716	6,722	1.0	-0.1	0.6	6,639	6,777	6,822	6,620	74,546	75,464	-1.2
Paperboard containers.....	4,767	4,694	4,686	1.6	0.2	0.8	4,639	4,832	4,820	4,393	51,770	51,071	1.4
Printing.....	6,950	7,041	7,140	-1.3	-1.4	-0.4	7,086	7,383	7,461	7,268	78,491	78,762	-0.3
Petroleum and coal products.....	38,297	38,959	36,978	-1.7	5.4	3.9	36,997	39,819	37,560	35,398	391,092	491,557	-20.4
Petroleum refineries.....	34,080	34,828	33,055	-2.1	5.4	4.0	33,057	35,522	33,226	32,468	349,037	454,086	-23.1
Chemical products.....	66,958	66,752	66,827	0.3	-0.1	1.4	64,180	65,312	67,916	61,925	732,893	718,455	2.0
Pesticides, fertilizers, and other agricultural chemicals.....	4,109	4,120	4,141	-0.3	-0.5	-2.3	3,245	2,924	3,653	3,057	45,680	43,143	5.9
Pharmaceuticals and medicines.....	22,060	21,814	21,796	1.1	0.1	1.9	21,932	21,742	22,349	20,506	238,557	213,835	11.6
Paints, coatings, and adhesives.....	3,788	3,713	3,658	2.0	1.5	0.4	3,261	3,652	3,746	2,914	40,807	37,955	7.5
Plastics and rubber products.....	19,150	19,286	19,425	-0.7	-0.7	1.1	18,137	19,597	19,962	17,575	212,866	211,550	0.6

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

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes. See note at end of Table 2 relating to survey error and revision.

² Estimates and percent changes of shipments for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

Table 2. Value of Manufacturers' New Orders for Industry Groups¹**[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Nov. 2016 ^p	Oct. 2016 ^f	Sep. 2016	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2016 ^p	Oct. 2016 ^f	Sep. 2016	Nov. 2015	2016 ^p	2015	% Change 2016/ 2015
All manufacturing industries ²	458,329	469,636	456,907	-2.4	2.8	0.6	449,132	472,322	474,982	443,849	5,006,147	5,095,526	-1.8
Excluding transportation ²	381,618	381,304	378,229	0.1	0.8	0.6	370,783	384,618	390,798	359,888	4,146,351	4,237,933	-2.2
Excluding defense ²	441,832	457,150	444,487	-3.4	2.8	1.1	433,381	461,239	460,609	428,673	4,869,528	4,973,674	-2.1
With unfilled orders ²	164,566	175,390	164,356	-6.2	6.7	0.5	160,284	172,649	172,822	160,324	1,795,933	1,794,653	0.1
Durable goods industries ²	228,750	239,530	228,204	-4.5	5.0	0.3	222,376	238,318	241,116	222,905	2,509,698	2,516,670	-0.3
Primary metals.....	18,595	18,191	17,966	2.2	1.3	0.8	18,085	17,922	17,591	15,548	199,550	211,478	-5.6
Iron and steel mills.....	8,405	8,211	8,088	2.4	1.5	-1.0	8,228	7,988	7,391	7,710	90,697	98,771	-8.2
Aluminum and nonferrous metals.....	8,690	8,542	8,368	1.7	2.1	2.1	8,469	8,530	8,628	6,505	92,034	94,946	-3.1
Ferrous metal foundries.....	1,500	1,438	1,510	4.3	-4.8	3.3	1,388	1,404	1,572	1,333	16,819	17,761	-5.3
Fabricated metal products.....	30,830	30,997	30,078	-0.5	3.1	-0.5	28,748	30,913	30,761	27,138	334,648	325,527	2.8
Machinery.....	30,378	29,972	29,883	1.4	0.3	0.7	28,308	29,781	30,356	28,749	329,349	347,964	-5.3
Construction machinery.....	2,740	2,601	2,387	5.3	9.0	3.1	2,768	2,770	2,285	3,127	28,591	36,906	-22.5
Mining, oil field, and gas field machinery.....	777	824	932	-5.7	-11.6	11.5	788	917	926	1,143	8,257	16,926	-51.2
Industrial machinery.....	2,414	2,179	2,133	10.8	2.2	-10.0	2,030	2,221	2,375	2,075	25,062	25,279	-0.9
Photographic equipment.....	457	423	459	8.0	-7.8	-3.4	480	423	512	402	4,679	4,882	-4.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,537	3,362	3,291	5.2	2.2	0.0	3,169	3,032	3,589	3,195	37,907	39,729	-4.6
Metalworking machinery.....	3,202	3,219	3,162	-0.5	1.8	-1.6	3,261	3,333	3,419	2,956	34,633	29,923	15.7
Turbines, generators, and other power transmission equipment.....	3,968	4,006	4,111	-0.9	-2.6	2.0	3,857	3,963	4,012	3,867	44,317	46,367	-4.4
Material handling equipment.....	3,070	3,073	3,124	-0.1	-1.6	2.3	2,884	2,914	3,255	2,940	33,056	30,314	9.0
Computers and electronic products ²	24,227	24,116	24,075	0.5	0.2	-1.4	22,299	23,190	28,043	22,251	261,327	254,207	2.8
Computers.....	580	610	592	-4.9	3.0	-3.7	530	615	680	775	6,443	8,647	-25.5
Nondefense communications equipment.....	3,418	3,189	3,250	7.2	-1.9	-2.9	2,823	3,026	4,272	2,945	35,918	36,937	-2.8
Defense communications equipment.....	299	300	287	-0.3	4.5	2.1	259	259	346	268	3,177	3,479	-8.7
Electronic components.....	4,806	4,866	4,998	-1.2	-2.6	2.0	4,338	4,835	5,106	4,042	52,459	47,451	10.6
Nondefense search and navigation equipment.....	1,528	1,493	1,476	2.3	1.2	1.7	1,543	1,492	1,678	1,559	16,263	16,516	-1.5
Defense search and navigation equipment.....	2,352	2,442	2,472	-3.7	-1.2	-7.3	2,163	2,258	2,957	2,371	27,841	26,367	5.6
Electromedical, measuring, and control instruments.....	9,397	9,340	9,273	0.6	0.7	-0.1	8,853	8,924	10,876	8,432	99,406	94,022	5.7
Electrical equipment, appliances, and components.....	9,808	9,776	9,622	0.3	1.6	0.0	9,523	9,803	10,177	9,438	106,332	111,415	-4.6
Electric lighting equipment.....	1,025	1,014	1,105	1.1	-8.2	1.7	1,048	1,088	1,133	1,115	11,722	11,316	3.6
Household appliances.....	1,370	1,380	1,437	-0.7	-4.0	3.8	1,453	1,445	1,552	1,585	15,437	16,979	-9.1
Electrical equipment.....	2,984	2,910	2,818	2.5	3.3	-1.1	2,849	2,797	2,985	2,867	32,222	35,720	-9.8
Transportation equipment.....	76,711	88,332	78,678	-13.2	12.3	0.7	78,349	87,704	84,184	83,961	859,796	857,593	0.3
Motor vehicle bodies, parts, and trailers.....	28,911	28,541	28,964	1.3	-1.5	2.3	28,633	29,148	30,367	25,808	311,312	284,880	9.3
Nondefense aircraft and parts.....	5,739	21,903	11,264	-73.8	94.5	30.6	8,507	20,299	11,354	15,811	117,038	137,293	-14.8
Defense aircraft and parts.....	7,762	3,823	2,776	103.0	37.7	-47.1	7,776	3,633	3,276	7,834	49,402	52,018	-5.0
Ships and boats.....	2,903	3,060	2,819	-5.1	8.5	-18.0	2,861	2,888	2,898	2,212	31,005	21,912	41.5
Furniture and related products.....	6,441	6,413	6,495	0.4	-1.3	1.0	6,228	6,357	6,717	5,998	70,695	67,615	4.6
Nondurable goods industries.....	229,579	230,106	228,703	-0.2	0.6	0.9	226,756	234,004	233,866	220,944	2,496,449	2,578,856	-3.2

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

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

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

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change November 2016/ 2015
	Nov. 2016 ^p	Oct. 2016 ^r	Sep. 2016	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2016 ^p	Oct. 2016 ^r	Sep. 2016	Nov. 2015	
All manufacturing industries ²	1,127,765	1,129,422	1,120,287	-0.1	0.8	-0.2	1,116,002	1,116,586	1,109,666	1,130,000	-1.2
Excluding transportation ²	357,775	356,043	354,668	0.5	0.4	0.1	352,066	352,253	351,950	346,955	1.5
Excluding defense ²	950,162	955,190	945,974	-0.5	1.0	-0.3	941,677	944,385	936,387	958,411	-1.7
Durable goods industries ²	1,127,765	1,129,422	1,120,287	-0.1	0.8	-0.2	1,116,002	1,116,586	1,109,666	1,130,000	-1.2
Primary metals.....	33,624	33,134	32,695	1.5	1.3	0.6	32,548	31,707	31,612	30,267	7.5
Iron and steel mills.....	19,172	18,784	18,510	2.1	1.5	1.1	18,096	17,541	17,580	15,985	13.2
Aluminum and nonferrous metals.....	10,453	10,441	10,313	0.1	1.2	-0.7	10,584	10,374	10,268	10,937	-3.2
Ferrous metal foundries.....	3,999	3,909	3,872	2.3	1.0	2.3	3,868	3,792	3,764	3,345	15.6
Fabricated metal products.....	74,879	74,684	74,132	0.3	0.7	0.0	72,908	73,675	73,893	71,856	1.5
Machinery.....	92,646	92,385	92,372	0.3	0.0	-0.2	91,884	91,665	91,539	97,808	-6.1
Construction machinery.....	4,155	3,888	3,933	6.9	-1.1	-4.3	4,015	3,662	3,695	5,467	-26.6
Mining, oil field, and gas field machinery.....	5,753	5,806	5,851	-0.9	-0.8	-0.8	5,850	5,882	5,864	9,571	-38.9
Industrial machinery.....	6,999	7,060	7,277	-0.9	-3.0	-2.0	6,851	7,003	7,198	8,226	-16.7
Photographic equipment.....	1,384	1,313	1,286	5.4	2.1	5.1	1,406	1,323	1,306	1,388	1.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,023	5,952	6,067	1.2	-1.9	-2.9	5,897	5,842	5,973	6,287	-6.2
Metalworking machinery.....	7,341	7,412	7,377	-1.0	0.5	-1.0	7,253	7,322	7,315	6,700	8.3
Turbines, generators, and other power transmission equipment.....	25,755	25,846	25,726	-0.4	0.5	0.3	25,558	25,685	25,632	25,693	-0.5
Material handling equipment.....	12,343	12,286	12,232	0.5	0.4	1.2	11,938	11,937	12,115	11,381	4.9
Computers and electronic products ²	129,939	129,488	129,294	0.3	0.2	0.1	128,558	129,219	129,031	122,842	4.7
Computers.....	2,436	2,423	2,421	0.5	0.1	1.0	2,436	2,423	2,421	2,474	-1.5
Nondefense communications equipment.....	33,246	32,939	32,817	0.9	0.4	0.1	32,875	32,901	32,655	30,289	8.5
Defense communications equipment.....	2,265	2,252	2,233	0.6	0.9	-0.5	2,218	2,253	2,277	2,323	-4.5
Electronic components.....	12,102	12,113	12,154	-0.1	-0.3	0.3	11,936	12,084	12,103	11,756	1.5
Nondefense search and navigation equipment.....	18,162	17,996	17,905	0.9	0.5	0.5	18,325	18,146	17,988	17,314	5.8
Defense search and navigation equipment.....	27,997	28,169	28,264	-0.6	-0.3	-0.2	27,433	27,955	28,278	26,613	3.1
Electromedical, measuring, and control instruments.....	33,731	33,596	33,500	0.4	0.3	0.3	33,335	33,457	33,309	32,073	3.9
Electrical equipment, appliances, and components.....	18,165	17,867	17,723	1.7	0.8	0.3	17,681	17,567	17,551	16,227	9.0
Electric lighting equipment.....	1,342	1,355	1,390	-1.0	-2.5	5.4	1,333	1,350	1,378	1,266	5.3
Household appliances.....	1,199	1,188	1,215	0.9	-2.2	2.1	1,188	1,161	1,171	1,135	4.7
Electrical equipment.....	7,860	7,809	7,808	0.7	0.0	-1.0	7,802	7,724	7,712	7,982	-2.3
Transportation equipment.....	769,990	773,379	765,619	-0.4	1.0	-0.4	763,936	764,333	757,716	783,045	-2.4
Motor vehicle bodies, parts, and trailers.....	21,540	21,471	21,803	0.3	-1.5	-0.7	21,410	20,688	21,327	23,327	-8.2
Nondefense aircraft and parts.....	585,692	592,290	583,866	-1.1	1.4	-0.5	582,223	585,799	577,639	599,412	-2.9
Defense aircraft and parts.....	73,621	70,061	70,169	5.1	-0.2	-1.9	72,357	68,959	69,065	68,886	5.0
Ships and boats.....	16,405	16,602	16,532	-1.2	0.4	-1.8	15,938	16,258	16,455	19,201	-17.0
Furniture and related products.....	8,277	8,241	8,210	0.4	0.4	1.8	8,242	8,176	8,082	7,714	6.8

^p Preliminary ^r Revised data due to late receipts and concurrent seasonal adjustment.¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.² Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

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

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change November 2016/ 2015
	Nov. 2016 ^b	Oct. 2016 ^c	Sep. 2016	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2016 ^b	Oct. 2016 ^c	Sep. 2016	Nov. 2015	
All manufacturing industries.....	623,070	621,711	621,128	0.2	0.1	-0.1	625,326	626,435	620,659	629,400	-0.6
Excluding transportation.....	498,873	497,919	497,493	0.2	0.1	-0.1	500,901	502,249	497,616	505,078	-0.8
Excluding defense.....	597,472	595,895	595,634	0.3	0.0	-0.1	599,769	600,721	595,227	603,981	-0.7
With unfilled orders.....	311,761	311,370	311,748	0.1	-0.1	0.1	311,854	311,640	310,521	315,723	-1.2
Durable goods industries.....	384,074	383,424	383,629	0.2	-0.1	0.0	384,252	383,706	381,889	387,468	-0.8
Wood products.....	11,568	11,462	11,402	0.9	0.5	0.2	11,588	11,404	11,302	11,330	2.3
Nonmetallic mineral products.....	13,110	13,139	13,123	-0.2	0.1	0.1	12,709	12,817	12,897	12,513	1.6
Primary metals.....	31,601	31,558	31,609	0.1	-0.2	-0.3	31,489	31,554	31,627	33,683	-6.5
Iron and steel mills.....	17,341	17,326	17,297	0.1	0.2	-0.5	17,367	17,465	17,424	19,145	-9.3
Aluminum and nonferrous metals.....	12,234	12,209	12,299	0.2	-0.7	0.0	12,125	12,107	12,247	12,458	-2.7
Ferrous metal foundries.....	2,026	2,023	2,013	0.1	0.5	-1.5	1,997	1,982	1,956	2,080	-4.0
Fabricated metal products.....	48,748	48,886	48,939	-0.3	-0.1	0.1	48,322	48,607	48,588	48,904	-1.2
Machinery.....	65,677	65,390	65,760	0.4	-0.6	0.2	66,196	65,388	65,653	67,675	-2.2
Farm machinery.....	3,232	3,144	3,048	2.8	3.1	2.7	3,302	2,836	2,826	3,363	-1.8
Construction machinery.....	5,391	5,404	5,483	-0.2	-1.4	-1.3	5,379	5,475	5,522	5,771	-6.8
Mining, oil field, and gas field machinery.....	7,282	7,344	7,391	-0.8	-0.6	0.4	7,223	7,249	7,384	7,565	-4.5
Industrial machinery.....	6,462	6,337	6,452	2.0	-1.8	0.2	6,575	6,351	6,499	6,429	2.3
Photographic equipment.....	1,598	1,607	1,590	-0.6	1.1	1.7	1,646	1,626	1,604	1,642	0.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,581	4,535	4,582	1.0	-1.0	3.4	4,507	4,456	4,442	4,488	0.4
Metalworking machinery.....	5,730	5,763	5,729	-0.6	0.6	0.7	5,782	5,815	5,796	5,707	1.3
Turbines, generators, and other power transmission equipment.....	9,019	9,020	9,275	0.0	-2.7	0.0	9,280	9,322	9,367	10,138	-8.5
Material handling equipment.....	4,689	4,674	4,657	0.3	0.4	0.5	4,766	4,809	4,787	4,499	5.9
Computers and electronic products ²	42,549	42,508	42,471	0.1	0.1	-0.4	42,756	42,729	42,122	42,719	0.1
Computers.....	1,642	1,596	1,619	2.9	-1.4	-1.4	1,650	1,599	1,689	1,423	16.0
Computer storage devices.....	924	942	1,003	-1.9	-6.1	0.8	986	994	1,016	1,100	-10.4
Other peripheral equipment.....	1,032	1,015	1,026	1.7	-1.1	-3.3	1,077	1,007	989	1,118	-3.7
Nondefense communications equipment.....	3,952	3,923	3,924	0.7	0.0	-1.6	4,085	3,956	3,857	4,279	-4.5
Defense communications equipment.....	557	556	549	0.2	1.3	-2.8	557	556	549	766	-27.3
Audio and video equipment.....	677	664	675	2.0	-1.6	-14.8	740	760	757	785	-5.7
Electronic components.....	7,827	7,770	7,693	0.7	1.0	0.4	7,692	7,733	7,559	7,363	4.5
Nondefense search and navigation equipment.....	3,084	3,074	3,084	0.3	-0.3	0.5	3,048	3,125	3,085	3,027	0.7
Defense search and navigation equipment.....	3,096	3,080	3,080	0.5	0.0	1.9	3,052	3,037	3,009	2,750	11.0
Electromedical, measuring and control instruments.....	14,093	14,175	14,146	-0.6	0.2	0.7	14,376	14,250	13,994	14,683	-2.1
Electrical equipment, appliances, and components.....	16,171	16,241	16,362	-0.4	-0.7	0.9	16,054	16,284	16,172	16,420	-2.2
Electric lighting equipment.....	2,005	2,035	2,042	-1.5	-0.3	2.0	1,980	2,042	2,039	1,930	2.6
Household appliances.....	2,222	2,225	2,246	-0.1	-0.9	0.3	2,149	2,275	2,262	2,205	-2.5
Electrical equipment.....	4,740	4,786	4,860	-1.0	-1.5	-0.2	4,791	4,768	4,612	5,059	-5.3
Batteries.....	1,300	1,304	1,328	-0.3	-1.8	1.7	1,257	1,327	1,396	1,324	-5.1
Transportation equipment.....	124,197	123,792	123,635	0.3	0.1	0.0	124,425	124,186	123,043	124,322	0.1
Automobiles.....	4,287	4,203	4,303	2.0	-2.3	-1.3	4,340	4,367	4,333	4,477	-3.1
Light trucks and utility vehicles.....	4,345	4,368	4,417	-0.5	-1.1	0.6	4,462	4,556	4,365	4,335	2.9
Heavy duty trucks.....	1,999	1,919	1,878	4.2	2.2	-7.4	2,004	1,926	1,830	2,126	-5.7
Motor vehicle bodies, parts, and trailers.....	24,241	24,026	23,947	0.9	0.3	0.0	24,216	23,973	23,817	23,600	2.6
Nondefense aircraft and parts.....	62,919	62,622	62,765	0.5	-0.2	0.5	62,779	62,600	62,238	63,360	-0.9
Defense aircraft and parts.....	11,161	11,220	11,090	-0.5	1.2	-1.7	11,152	11,206	11,071	11,351	-1.8
Ships and boats.....	2,866	2,861	2,856	0.2	0.2	-3.0	2,875	2,836	2,851	2,808	2.4
Furniture and related products.....	7,250	7,219	7,169	0.4	0.7	0.3	7,278	7,209	7,160	7,128	2.1
Miscellaneous durable goods.....	23,203	23,229	23,159	-0.1	0.3	0.2	23,435	23,528	23,325	22,774	2.9
Nondurable goods industries.....	238,996	238,287	237,499	0.3	0.3	-0.2	241,074	242,729	238,770	241,932	-0.4
Food products.....	53,508	53,407	53,599	0.2	-0.4	-0.7	55,840	57,025	54,435	55,366	0.9
Grain and oilseed milling.....	5,772	5,814	5,783	-0.7	0.5	0.3	6,185	6,352	5,544	6,301	-1.8
Dairy products.....	7,553	7,397	7,409	2.1	-0.2	0.0	7,255	7,376	7,464	7,054	2.8
Meat, poultry, and seafood products.....	8,804	8,834	8,876	-0.3	-0.5	-0.8	9,034	9,101	8,811	9,439	-4.3
Beverage and tobacco products.....	20,547	20,475	20,599	0.4	-0.6	-0.3	21,019	21,209	20,656	20,931	0.4
Beverages.....	16,728	16,659	16,758	0.4	-0.6	-0.5	17,048	17,309	16,894	16,861	1.1
Tobacco.....	3,819	3,816	3,841	0.1	-0.7	0.7	3,971	3,900	3,762	4,070	-2.4
Textile mills.....	3,165	3,177	3,184	-0.4	-0.2	0.0	3,135	3,175	3,186	3,087	1.6
Textile products.....	3,098	3,066	3,054	1.0	0.4	-0.3	3,072	3,056	3,065	3,069	0.1
Apparel.....	2,459	2,479	2,485	-0.8	-0.2	-1.8	2,381	2,540	2,581	2,395	-0.6
Leather and allied products.....	787	786	784	0.1	0.3	-0.6	790	789	796	814	-2.9
Paper products.....	16,130	16,141	16,158	-0.1	-0.1	0.3	16,008	16,002	16,145	16,367	-2.2
Pulp, paper, and paperboard mills.....	6,625	6,633	6,645	-0.1	-0.2	0.0	6,551	6,520	6,569	6,722	-2.5
Paperboard containers.....	5,127	5,115	5,117	0.2	0.0	0.9	5,081	5,085	5,118	5,164	-1.6
Printing.....	5,929	5,908	5,867	0.4	0.7	0.1	5,916	6,105	5,929	5,950	-0.6
Petroleum and coal products.....	25,888	25,543	24,973	1.4	2.3	-0.9	27,004	26,976	26,110	29,294	-7.8
Petroleum refineries.....	21,407	20,963	20,388	2.1	2.8	-0.9	22,625	22,523	21,642	24,830	-8.9
Chemical products.....	81,877	81,701	81,384	0.2	0.4	0.0	80,742	80,620	80,651	79,856	1.1
Pesticides, fertilizers, and other agricultural chemicals.....	4,137	4,232	4,209	-2.2	0.5	0.1	4,191	4,067	3,921	4,529	-7.5
Pharmaceuticals and medicines.....	32,671	32,578	32,652	0.3	-0.2	-0.5	32,094	32,231	32,366	31,535	1.8
Paints, coatings, and adhesives.....	3,780	3,760	3,753	0.5	0.2	0.2	3,641	3,621	3,657	3,436	6.0
Plastics and rubber products.....	25,608	25,604	25,412	0.0	0.8	0.5	25,167	25,232	25,216	24,803	1.5

^b Preliminary^c Revised data due to late receipts and concurrent seasonal adjustment.

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

² Estimates of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

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}

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly			Year to date		% Change ⁶	
	Nov. 2016 ^a	Oct. 2016 ^f	Sep. 2016	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2016 ^a	Oct. 2016 ^f	Sep. 2016	Nov. 2015	2016 ^a		2015
SHIPMENTS													
All manufacturing industries.....	463,787	464,095	463,070	-0.1	0.2	0.9	454,046	469,757	484,161	446,464	5,066,603	5,168,618	-2.0
Construction materials and supplies.....	47,244	46,878	46,383	0.8	1.1	-0.4	44,655	48,754	48,996	42,768	518,875	508,308	2.1
Information technology.....	22,771	22,903	22,796	-0.6	0.5	-0.8	22,144	22,108	26,070	21,964	246,001	244,409	0.7
Computers and related products.....	1,761	1,811	1,654	-2.8	9.5	-10.5	1,506	1,571	2,125	1,757	19,144	22,683	-15.6
Motor vehicle and parts.....	55,327	55,277	55,698	0.1	-0.8	1.0	54,085	57,339	59,339	52,421	613,069	596,028	2.9
Capital goods.....	81,279	81,832	82,302	-0.7	-0.6	2.0	78,677	79,459	90,042	82,566	892,144	934,387	-4.5
Nondefense capital goods ³	70,287	71,162	71,965	-1.2	-1.1	2.3	67,214	69,140	78,469	72,242	780,255	827,700	-5.7
Excluding aircraft.....	62,520	62,394	62,586	0.2	-0.3	0.5	59,634	61,337	67,536	61,478	687,455	723,559	-5.0
Defense capital goods ⁴	10,992	10,670	10,337	3.0	3.2	0.0	11,463	10,319	11,573	10,324	111,889	106,687	4.9
Consumer goods.....	187,604	188,072	186,446	-0.2	0.9	0.8	188,398	193,224	192,408	184,317	2,035,269	2,110,447	-3.6
Consumer durable goods.....	37,753	37,839	37,801	-0.2	0.1	-0.2	37,462	38,833	40,527	37,843	420,617	424,307	-0.9
Consumer nondurable goods.....	149,851	150,233	148,645	-0.3	1.1	1.0	150,936	154,391	151,881	146,474	1,614,652	1,686,140	-4.2
NEW ORDERS													
All manufacturing industries ⁵	458,329	469,636	456,907	-2.4	2.8	0.6	449,132	472,322	474,982	443,849	5,006,147	5,095,526	-1.8
Construction materials and supplies.....	47,445	47,052	46,113	0.8	2.0	-0.2	44,335	48,596	48,354	42,261	519,314	508,768	2.1
Information technology.....	23,553	23,370	23,041	0.8	1.4	-1.9	21,740	22,374	27,136	21,531	251,854	249,767	0.8
Computers and related products.....	1,774	1,813	1,677	-2.2	8.1	-9.4	1,519	1,573	2,148	1,836	19,133	22,877	-16.4
Motor vehicle and parts.....	55,396	54,945	55,549	0.8	-1.1	0.8	54,807	56,700	59,219	53,137	610,920	595,360	2.6
Capital goods.....	78,994	91,266	81,131	-13.4	12.5	2.0	76,636	87,668	86,023	83,704	873,073	901,116	-3.1
Nondefense capital goods ³	64,674	80,210	69,877	-19.4	14.8	3.9	63,353	78,500	73,156	70,995	758,751	805,709	-5.8
Excluding aircraft.....	63,642	63,044	62,710	0.9	0.5	-1.5	59,555	61,944	67,124	60,448	691,452	718,767	-3.8
Defense capital goods ⁴	14,320	11,056	11,254	29.5	-1.8	-8.1	13,283	9,168	12,867	12,709	114,322	95,407	19.8
Consumer goods.....	187,568	188,059	186,544	-0.3	0.8	0.8	188,487	193,270	192,576	184,514	2,035,561	2,110,411	-3.5
Consumer durable goods.....	37,717	37,826	37,899	-0.3	-0.2	0.0	37,551	38,879	40,695	38,040	420,909	424,271	-0.8
Consumer nondurable goods.....	149,851	150,233	148,645	-0.3	1.1	1.0	150,936	154,391	151,881	146,474	1,614,652	1,686,140	-4.2
UNFILLED ORDERS													
All manufacturing industries ⁵	1,127,765	1,129,422	1,120,287	-0.1	0.8	-0.2	1,116,002	1,116,586	1,109,666	1,130,000	(X)	(X)	-1.2
Construction materials and supplies.....	45,645	45,444	45,270	0.4	0.4	-0.6	44,746	45,066	45,224	44,568	(X)	(X)	0.4
Information technology.....	126,985	126,203	125,736	0.6	0.4	0.2	125,386	125,790	125,524	118,318	(X)	(X)	6.0
Computers and related products.....	2,436	2,423	2,421	0.5	0.1	1.0	2,436	2,423	2,421	2,474	(X)	(X)	-1.5
Motor vehicle and parts.....	21,540	21,471	21,803	0.3	-1.5	-0.7	21,410	20,688	21,327	23,327	(X)	(X)	-8.2
Capital goods.....	839,930	842,215	832,781	-0.3	1.1	-0.1	831,805	833,846	825,637	849,339	(X)	(X)	-2.1
Nondefense capital goods ³	697,690	703,303	694,255	-0.8	1.3	-0.3	692,968	696,829	687,469	714,658	(X)	(X)	-3.0
Excluding aircraft.....	224,279	223,157	222,507	0.5	0.3	0.1	221,683	221,762	221,155	220,987	(X)	(X)	0.3
Defense capital goods ⁴	142,240	138,912	138,526	2.4	0.3	0.7	138,837	137,017	138,168	134,681	(X)	(X)	3.1
Consumer goods.....	4,482	4,518	4,531	-0.8	-0.3	2.2	4,484	4,395	4,349	4,292	(X)	(X)	4.5
Consumer durable goods.....	4,482	4,518	4,531	-0.8	-0.3	2.2	4,484	4,395	4,349	4,292	(X)	(X)	4.5
TOTAL INVENTORIES													
All manufacturing industries.....	623,070	621,711	621,128	0.2	0.1	-0.1	625,326	626,435	620,659	629,400	(X)	(X)	-0.6
Construction materials and supplies.....	65,827	65,765	65,667	0.1	0.1	0.4	64,756	64,919	65,022	64,217	(X)	(X)	0.8
Information technology.....	36,743	36,707	36,776	0.1	-0.2	0.1	37,289	36,965	36,602	37,685	(X)	(X)	-1.1
Computers and related products.....	3,598	3,553	3,648	1.3	-2.6	-1.4	3,713	3,600	3,694	3,641	(X)	(X)	2.0
Motor vehicle and parts.....	34,872	34,516	34,545	1.0	-0.1	-0.5	35,022	34,822	34,345	34,538	(X)	(X)	1.4
Capital goods.....	191,064	190,727	190,952	0.2	-0.1	0.1	192,280	191,243	190,292	194,224	(X)	(X)	-1.0
Nondefense capital goods ³	170,144	169,604	170,159	0.3	-0.3	0.2	171,392	170,208	169,542	173,703	(X)	(X)	-1.3
Excluding aircraft.....	118,442	118,212	118,551	0.2	-0.3	0.0	119,927	118,849	118,367	121,433	(X)	(X)	-1.2
Defense capital goods ⁴	20,920	21,123	20,793	-1.0	1.6	-0.1	20,888	21,035	20,750	20,521	(X)	(X)	1.8
Consumer goods.....	177,384	176,664	176,581	0.4	0.0	-0.6	181,030	182,805	178,639	182,325	(X)	(X)	-0.7
Consumer durable goods.....	29,589	29,464	29,551	0.4	-0.3	-0.5	29,905	30,054	29,630	29,684	(X)	(X)	0.7
Consumer nondurable goods.....	147,795	147,200	147,030	0.4	0.1	-0.6	151,125	152,751	149,009	152,641	(X)	(X)	-1.0

X Not Applicable ⁶ Preliminary ⁷ Revised data due to late receipts and concurrent seasonal adjustment.

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

² Topical series are regroupings of the separate industry categories.

³ Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change November 2016/ 2015
	Nov. 2016 ^p	Oct. 2016 ^f	Sep. 2016	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2016 ^p	Oct. 2016 ^f	Sep. 2016	Nov. 2015	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	208,867	208,767	208,438	0.0	0.2	0.0	208,719	209,290	208,333	207,923	0.4
Durable goods industries.....	129,481	129,703	130,039	-0.2	-0.3	0.1	129,250	129,707	130,264	129,260	0.0
Wood products.....	4,827	4,654	4,680	3.7	-0.6	-0.3	4,949	4,785	4,809	4,719	4.9
Nonmetallic mineral products.....	5,231	5,297	5,276	-1.2	0.4	0.3	5,183	5,278	5,264	5,128	1.1
Primary metals.....	12,704	12,679	12,681	0.2	0.0	-0.5	12,869	12,838	12,785	13,181	-2.4
Fabricated metal products.....	17,582	17,739	17,955	-0.9	-1.2	0.1	17,453	17,663	17,992	18,021	-3.2
Machinery.....	23,377	23,348	23,698	0.1	-1.5	0.1	23,231	23,268	23,715	25,190	-7.8
Computers and electronic products.....	17,503	17,630	17,433	-0.7	1.1	-0.2	17,502	17,572	17,311	16,718	4.7
Electrical equipment, appliances, and components.....	6,472	6,555	6,575	-1.3	-0.3	1.6	6,445	6,552	6,465	6,797	-5.2
Transportation equipment.....	30,655	30,692	30,660	-0.1	0.1	0.4	30,508	30,663	30,824	28,613	6.6
Furniture and related products.....	3,632	3,631	3,616	0.0	0.4	-1.3	3,620	3,617	3,608	3,594	0.7
Miscellaneous products.....	7,498	7,478	7,465	0.3	0.2	0.0	7,490	7,471	7,491	7,299	2.6
Nondurable goods industries.....	79,386	79,064	78,399	0.4	0.8	-0.1	79,469	79,583	78,069	78,663	1.0
Food products.....	18,439	18,249	18,089	1.0	0.9	-0.5	19,160	19,088	17,886	18,748	2.2
Beverage and tobacco products.....	4,962	4,955	5,021	0.1	-1.3	-0.7	5,017	5,005	4,924	5,060	-0.8
Textiles.....	1,168	1,159	1,157	0.8	0.2	-0.6	1,151	1,147	1,149	1,149	0.2
Textile products.....	1,053	1,050	1,057	0.3	-0.7	-0.2	1,043	1,040	1,064	1,055	-1.1
Apparel.....	665	664	656	0.2	1.2	-3.4	657	684	683	727	-9.6
Leather and allied products.....	228	230	232	-0.9	-0.9	-1.3	227	231	234	245	-7.3
Paper products.....	8,277	8,291	8,281	-0.2	0.1	0.4	8,226	8,180	8,276	8,343	-1.4
Printing.....	2,722	2,731	2,697	-0.3	1.3	0.4	2,727	2,777	2,736	2,815	-3.1
Petroleum and coal products.....	6,045	5,836	5,596	3.6	4.3	-3.6	6,084	6,085	5,761	6,765	-10.1
Chemical products.....	25,845	25,773	25,489	0.3	1.1	0.7	25,372	25,366	25,243	23,851	6.4
Plastics and rubber products.....	9,982	10,126	10,124	-1.4	0.0	0.6	9,805	9,980	10,113	9,905	-1.0
WORK IN PROCESS											
All manufacturing industries.....	191,743	191,088	191,578	0.3	-0.3	-0.1	192,969	193,292	190,252	196,053	-1.6
Durable goods industries.....	143,741	143,262	143,424	0.3	-0.1	0.1	143,722	143,456	142,605	146,955	-2.2
Wood products.....	2,271	2,368	2,307	-4.1	2.6	2.1	2,241	2,346	2,281	2,165	3.5
Nonmetallic mineral products.....	1,510	1,480	1,477	2.0	0.2	0.1	1,428	1,409	1,444	1,376	3.8
Primary metals.....	9,099	9,040	9,146	0.7	-1.2	-0.7	9,043	9,021	9,127	10,166	-11.0
Fabricated metal products.....	12,868	12,832	12,841	0.3	-0.1	0.0	12,934	12,927	12,868	12,916	0.1
Machinery.....	19,361	19,240	19,245	0.6	0.0	0.4	19,929	19,571	19,284	18,981	5.0
Computers and electronic products.....	13,221	13,130	13,196	0.7	-0.5	-0.6	13,041	13,140	12,929	13,748	-5.1
Electrical equipment, appliances, and components.....	3,445	3,437	3,447	0.2	-0.3	0.1	3,424	3,416	3,413	3,375	1.5
Transportation equipment.....	76,856	76,643	76,711	0.3	-0.1	0.1	76,561	76,506	76,159	79,382	-3.6
Furniture and related products.....	1,119	1,101	1,084	1.6	1.6	1.3	1,115	1,097	1,082	1,042	7.0
Miscellaneous products.....	3,991	3,991	3,970	0.0	0.5	0.4	4,006	4,023	4,018	3,804	5.3
Nondurable goods industries.....	48,002	47,826	48,154	0.4	-0.7	-0.5	49,247	49,836	47,647	49,098	0.3
Food products.....	5,825	5,821	6,058	0.1	-3.9	-1.6	6,724	6,902	5,579	6,898	-2.5
Beverage and tobacco products.....	7,600	7,561	7,635	0.5	-1.0	0.8	8,015	8,128	7,585	7,970	0.6
Textiles.....	661	668	670	-1.0	-0.3	1.5	659	675	678	686	-3.9
Textile products.....	436	434	432	0.5	0.5	-1.6	433	436	437	431	0.5
Apparel.....	332	321	325	3.4	-1.2	-2.1	318	322	341	316	0.6
Leather and allied products.....	112	108	108	3.7	0.0	0.0	112	107	110	102	9.8
Paper products.....	1,254	1,255	1,256	-0.1	-0.1	2.0	1,241	1,234	1,257	1,290	-3.8
Printing.....	1,459	1,465	1,498	-0.4	-2.2	-2.9	1,429	1,572	1,516	1,563	-8.6
Petroleum and coal products.....	8,254	8,164	8,062	1.1	1.3	1.8	8,606	8,804	8,403	8,612	-0.1
Chemical products.....	18,913	18,892	19,031	0.1	-0.7	-1.8	18,602	18,572	18,703	18,310	1.6
Plastics and rubber products.....	3,156	3,137	3,079	0.6	1.9	0.8	3,108	3,084	3,038	2,920	6.4
FINISHED GOODS											
All manufacturing industries.....	222,460	221,856	221,112	0.3	0.3	-0.1	223,638	223,853	222,074	225,424	-0.8
Durable goods industries.....	110,852	110,459	110,166	0.4	0.3	0.0	111,280	110,543	109,020	111,253	0.0
Wood products.....	4,470	4,440	4,415	0.7	0.6	-0.3	4,398	4,273	4,212	4,446	-1.1
Nonmetallic mineral products.....	6,369	6,362	6,370	0.1	-0.1	-0.1	6,098	6,130	6,189	6,009	1.5
Primary metals.....	9,798	9,839	9,782	-0.4	0.6	0.3	9,577	9,695	9,715	10,336	-7.3
Fabricated metal products.....	18,298	18,315	18,143	-0.1	0.9	0.1	17,935	18,017	17,728	17,967	-0.2
Machinery.....	22,939	22,802	22,817	0.6	-0.1	0.1	23,036	22,549	22,654	23,504	-2.0
Computers and electronic products.....	11,825	11,748	11,842	0.7	-0.8	-0.5	12,213	12,017	11,882	12,253	-0.3
Electrical equipment, appliances, and components.....	6,254	6,249	6,340	0.1	-1.4	0.7	6,185	6,316	6,294	6,248	-1.0
Transportation equipment.....	16,686	16,457	16,264	1.4	1.2	-0.9	17,356	17,017	16,060	16,327	6.3
Furniture and related products.....	2,499	2,487	2,469	0.5	0.7	2.3	2,543	2,495	2,470	2,492	2.0
Miscellaneous products.....	11,714	11,760	11,724	-0.4	0.3	0.2	11,939	12,034	11,816	11,671	2.3
Nondurable goods industries.....	111,608	111,397	110,946	0.2	0.4	-0.2	112,358	113,310	113,054	114,171	-1.6
Food products.....	29,244	29,337	29,452	-0.3	-0.4	-0.7	29,956	31,035	30,970	29,720	0.8
Beverage and tobacco products.....	7,985	7,959	7,943	0.3	0.2	-1.1	7,987	8,076	8,147	7,901	1.1
Textiles.....	1,336	1,350	1,357	-1.0	-0.5	-0.1	1,325	1,353	1,359	1,252	5.8
Textile products.....	1,609	1,582	1,565	1.7	1.1	0.0	1,596	1,580	1,564	1,583	0.8
Apparel.....	1,462	1,494	1,504	-2.1	-0.7	-1.0	1,406	1,534	1,557	1,352	4.0
Leather and allied products.....	447	448	444	-0.2	0.9	-0.4	451	451	452	467	-3.4
Paper products.....	6,599	6,595	6,621	0.1	-0.4	-0.2	6,541	6,588	6,612	6,734	-2.9
Printing.....	1,748	1,712	1,672	2.1	2.4	2.5	1,760	1,756	1,677	1,572	12.0
Petroleum and coal products.....	11,589	11,543	11,315	0.4	2.0	-1.3	12,314	12,087	11,946	13,917	-11.5
Chemical products.....	37,119	37,036	36,864	0.2	0.5	0.4	36,768	36,682	36,705	37,695	-2.5
Plastics and rubber products.....	12,470	12,341	12,209	1.0	1.1	0.3	12,254	12,168	12,065	11,978	2.3

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

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

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 Group ¹

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Nov 2016 ^a	Oct 2016 ^a	Sep 2016	Aug 2016	Nov 2016 ^a	Oct 2016 ^a	Sep 2016	Aug 2016
All manufacturing industries ³	1.34	1.34	1.34	1.35	(X)	(X)	(X)	(X)
Durable goods industries ³	1.64	1.64	1.64	1.65	6.78	6.79	6.70	6.79
Wood products.....	1.34	1.35	1.35	1.37	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.31	1.32	1.33	1.33	(X)	(X)	(X)	(X)
Primary metals.....	1.75	1.78	1.78	1.79	1.86	1.87	1.84	1.83
Fabricated metal products.....	1.59	1.61	1.63	1.62	2.51	2.52	2.53	2.53
Machinery.....	2.18	2.18	2.19	2.20	3.36	3.37	3.36	3.38
Computers and electronic products ³	1.54	1.54	1.56	1.55	5.93	5.87	5.83	5.80
Electrical equipment, appliances, and components.....	1.70	1.69	1.71	1.69	2.07	2.02	2.01	2.01
Transportation equipment.....	1.55	1.54	1.51	1.54	14.36	14.28	13.85	14.38
Furniture and related products.....	1.13	1.13	1.13	1.14	1.53	1.53	1.53	1.52
Miscellaneous products.....	1.77	1.75	1.77	1.79	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.04	1.04	1.04	1.05	(X)	(X)	(X)	(X)
Food products.....	0.83	0.83	0.83	0.83	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.65	1.64	1.66	1.63	(X)	(X)	(X)	(X)
Textiles.....	1.25	1.26	1.29	1.26	(X)	(X)	(X)	(X)
Textile products.....	1.54	1.52	1.53	1.52	(X)	(X)	(X)	(X)
Apparel.....	2.36	2.42	2.37	2.38	(X)	(X)	(X)	(X)
Leather and allied products.....	2.33	2.37	2.38	2.35	(X)	(X)	(X)	(X)
Paper products.....	1.05	1.06	1.07	1.07	(X)	(X)	(X)	(X)
Printing.....	0.85	0.84	0.82	0.82	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.68	0.66	0.68	0.71	(X)	(X)	(X)	(X)
Chemical products.....	1.22	1.22	1.22	1.23	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.34	1.33	1.31	1.32	(X)	(X)	(X)	(X)

X Not Applicable ^a Preliminary ¹ Revised data due to late receipts and concurrent seasonal adjustment.

² Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Nov ² 2016	Nov ³ 2015-Oct 2016	Nov ² 2016	Nov ³ 2015-Oct 2016	Nov ² 2016	Nov ³ 2015-Oct 2016	Nov ² 2016	Nov ³ 2015-Oct 2016
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	0.0	0.2	0.1	0.5	0.1	0.1	0.1	0.1
Wood products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	0.3	0.4	-0.1	0.8	0.1	0.3	0.2	0.4
Fabricated metal products.....	0.2	0.2	0.4	0.4	0.2	0.2	-0.2	0.3
Machinery.....	0.0	0.6	0.1	0.6	0.3	0.2	0.1	0.1
Computers and electronic products.....	0.0	0.3	0.1	0.6	0.0	0.1	0.0	0.2
Electrical equipment, appliances, and components.....	-0.7	0.4	-0.3	0.6	0.3	0.3	-0.2	0.2
Transportation equipment.....	-0.1	0.3	0.0	0.9	0.1	0.1	0.1	0.2
Furniture and related products.....	(X)	0.3	(X)	0.8	(X)	0.4	(X)	0.3
Miscellaneous products.....	(X)	0.4	(X)	0.4	(X)	0.2	(X)	0.2
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Beverage and tobacco products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.5
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	1.1
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable NA Not Available

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

² The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

³ The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

Survey Description

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 4,800 reporting units that represent approximately 3,000 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 61 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 54 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: <http://www.census.gov/m3>.

2017 Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
Nov-16	Thu 12/22/2016	Fri 1/6/2017
Dec-16	Fri 1/27/2017	Fri 2/3/2017
Jan-17	Mon 2/27/2017	Mon 3/6/2017
Feb-17	Fri 3/24/2017	Tue 4/4/2017
Mar-17	Thu 4/27/2017	Thu 5/4/2017
Apr-17	Fri 5/26/2017	Mon 6/5/2017
May-17	Mon 6/26/2017	Wed 7/5/2017
Jun-17	Thu 7/27/2017	Thu 8/3/2017
Jul-17	Fri 8/25/2017	Tue 9/5/2017
Aug-17	Wed 9/27/2017	Thu 10/5/2017
Sep-17	Wed 10/25/2017	Fri 11/3/2017
Oct-17	Wed 11/22/2017	Mon 12/4/2017
Nov-17	Fri 12/22/2017	Not available at this time