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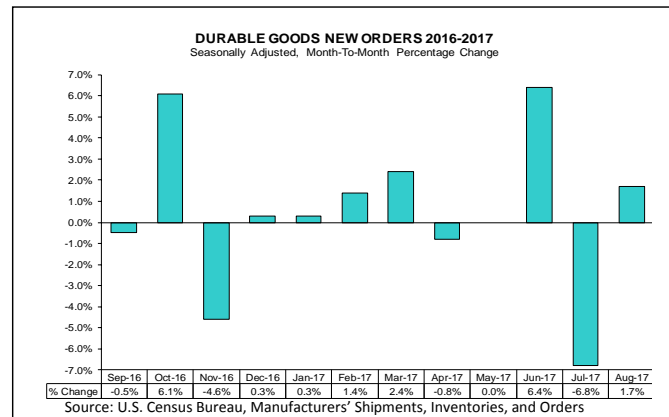
MONTHLY ADVANCE REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS AUGUST 2017

Release Number: CB 17-162 M3-1 (17)-08

Notice: For information on the impact of Hurricanes Harvey and Irma on the compilation of this report, please see the [Frequently Asked Questions document on our website](#).

September 27, 2017 — The U.S. Census Bureau announces the August advance report on manufacturers' shipments, inventories and orders:

DURABLE GOODS – NEW ORDERS		
AUGUST 2017	\$232.8 billion	+1.7%°
JULY 2017 (revised)	\$228.9 billion	-6.8%°
Next release: October 25, 2017		
<small>Data adjusted for seasonal variation but not for price changes. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders. °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.</small>		



New Orders

New orders for manufactured durable goods in August increased \$3.9 billion or 1.7 percent to \$232.8 billion, the U.S. Census Bureau announced today. This increase, up two of the last three months, followed a 6.8 percent July decrease. Excluding transportation, new orders increased 0.2 percent. Excluding defense, new orders increased 2.2 percent. Transportation equipment, also up two of the last three months, led the increase, \$3.6 billion or 4.9 percent to \$77.4 billion.

Shipments

Shipments of manufactured durable goods in August, up three of the last four months, increased \$0.7 billion or 0.3 percent to \$237.2 billion. This followed a 0.1 percent July increase. Machinery, up nine of the last ten months, led the increase, \$0.3 billion or 1.1 percent to \$31.4 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in August, up two of the last three months, increased \$0.1 billion or virtually unchanged to \$1,132.3 billion. This followed a 0.3 percent July decrease. Fabricated metal products, up seven of the last eight months, drove the increase, \$0.5 billion or 0.6 percent to \$79.3 billion.

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Inventories

Inventories of manufactured durable goods in August, up thirteen of the last fourteen months, increased \$1.4 billion or 0.3 percent to \$400.5 billion. This followed a 0.4 percent July increase. Machinery, up nine of the last ten months, led the increase, \$0.6 billion or 0.8 percent to \$69.0 billion.

Capital Goods

Nondefense new orders for capital goods in August increased \$3.2 billion or 4.7 percent to \$71.0 billion. Shipments decreased \$1.1 billion or 1.5 percent to \$71.6 billion. Unfilled orders decreased \$0.6 billion or 0.1 percent to \$704.0 billion. Inventories increased \$0.7 billion or 0.4 percent to \$178.3 billion. Defense new orders for capital goods in August decreased \$1.1 billion or 9.4 percent to \$10.7 billion. Shipments increased \$0.1 billion or 0.8 percent to \$10.4 billion. Unfilled orders increased \$0.3 billion or 0.2 percent to \$142.6 billion. Inventories increased \$0.3 billion or 1.1 percent to \$23.5 billion.

Revised July Data

Revised seasonally adjusted July figures for all manufacturing industries were: new orders, \$465.9 billion (revised from \$466.4 billion); shipments, \$473.5 billion (revised from \$474.3 billion); unfilled orders, \$1,132.3 billion (revised from \$1,131.9 billion) and total inventories, \$652.0 billion (revised from \$651.6 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on October 5, 2017, at 10:00 a.m. EDT. The Advance Report on durable goods for September is scheduled for release on October 25, 2017 at 8:30 a.m. EDT. View the full schedule in the Economic Briefing

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

EXPLANATORY NOTES

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

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

Description of the survey

This report is compiled from results of the U.S. Census Bureau’s Manufacturers’ Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for

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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.

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/

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Table 1. Durable Goods Manufacturers' Shipments and New Orders ¹

[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		
	Aug 2017 ²	Jul 2017 ¹	Jun 2017	Jul - Aug ²	Jun - Jul ¹	May - Jun	Aug 2017 ²	Jul 2017 ¹	Aug 2016	2017	2016	Percent Change 2017/2016
DURABLE GOODS												
Total:												
Shipments.....	237,199	236,513	236,311	0.3	0.1	0.0	249,200	216,232	238,237	1,875,350	1,814,814	3.3
New Orders ⁴	232,798	228,910	245,705	1.7	-6.8	6.4	235,596	208,815	224,377	1,843,684	1,755,654	5.0
Excluding transportation:												
Shipments.....	158,881	157,675	157,569	0.8	0.1	0.3	166,296	151,153	157,336	1,253,520	1,196,252	4.8
New Orders ⁴	155,425	155,137	153,944	0.2	0.8	0.0	159,071	148,047	150,152	1,234,447	1,171,926	5.3
Excluding defense:												
Shipments.....	224,823	224,213	224,266	0.3	0.0	0.1	236,834	205,460	226,865	1,780,755	1,726,410	3.1
New Orders ⁴	220,070	215,249	233,645	2.2	-7.9	6.4	225,273	197,797	214,327	1,752,277	1,671,128	4.9
Manufacturing with unfilled orders:												
Shipments.....	166,919	167,249	166,404	-0.2	0.5	0.0	174,556	153,788	165,419	1,318,738	1,263,109	4.4
New Orders.....	166,979	163,976	180,446	1.8	-9.1	9.1	165,612	150,808	156,337	1,321,691	1,236,012	6.9
Primary metals:												
Shipments.....	19,637	19,310	19,277	1.7	0.2	-0.6	20,899	18,455	18,675	156,615	141,942	10.3
New Orders.....	19,636	19,583	19,483	0.3	0.5	0.4	20,394	18,854	18,050	157,806	142,485	10.8
Fabricated metal products:												
Shipments.....	32,048	31,805	31,922	0.8	-0.4	0.1	34,624	30,679	32,225	253,812	236,905	7.1
New Orders.....	32,540	32,679	32,389	-0.4	0.9	0.1	34,324	31,650	31,216	260,402	239,313	8.8
Machinery:												
Shipments.....	31,433	31,088	31,074	1.1	0.0	0.5	31,654	29,156	29,580	247,714	239,534	3.4
New Orders.....	31,863	31,782	31,796	0.3	0.0	0.5	31,884	29,846	29,921	252,957	237,848	6.4
Computers and electronic products⁴:												
Shipments.....	27,072	26,875	26,603	0.7	1.0	0.7	27,309	25,245	26,381	207,130	198,402	4.4
New Orders.....	22,818	22,532	22,013	1.3	2.4	-0.2	21,543	20,700	20,704	173,660	169,812	2.3
Computers and related products:												
Shipments.....	2,029	2,066	1,933	-1.8	6.9	-1.0	1,813	1,732	1,809	15,040	15,230	-1.2
New Orders.....	2,059	2,107	1,976	-2.3	6.6	1.2	1,843	1,773	1,811	15,237	15,227	0.1
Communications equipment:												
Shipments.....	2,907	2,940	2,969	-1.1	-1.0	-0.6	2,749	2,597	2,864	22,690	22,186	2.3
New Orders.....	3,161	3,039	3,052	4.0	-0.4	1.4	2,717	2,640	2,617	24,122	23,728	1.7
Electrical equipment, appliances, and components:												
Shipments.....	9,958	9,989	10,153	-0.3	-1.6	0.9	10,506	9,478	10,494	79,686	78,392	1.7
New Orders.....	9,858	9,868	9,700	-0.1	1.7	-4.7	10,249	8,912	10,530	80,018	80,239	-0.3
Transportation equipment:												
Shipments.....	78,318	78,838	78,742	-0.7	0.1	-0.6	82,904	65,079	80,901	621,830	618,562	0.5
New Orders.....	77,373	73,773	91,761	4.9	-19.6	19.1	76,525	60,768	74,225	609,237	583,728	4.4
Motor vehicles and parts:												
Shipments.....	54,209	53,184	54,128	1.9	-1.7	-0.8	58,932	43,199	57,478	432,452	428,383	0.9
New Orders.....	53,886	53,100	54,261	1.5	-2.1	-0.8	58,739	43,063	58,204	432,851	427,123	1.3
Nondefense aircraft and parts:												
Shipments.....	11,507	12,999	12,033	-11.5	8.0	0.7	11,419	11,114	11,468	90,933	94,879	-4.2
New Orders.....	10,521	7,267	25,123	44.8	-71.1	129.2	7,002	7,103	4,287	82,032	66,600	23.2
Defense aircraft and parts:												
Shipments.....	4,067	4,065	4,107	0.0	-1.0	0.5	4,033	3,317	3,883	30,422	29,906	1.7
New Orders.....	4,108	5,429	3,725	-24.3	45.7	5.6	2,823	4,355	3,728	32,194	32,010	0.6
All other durable goods:												
Shipments.....	38,733	38,608	38,540	0.3	0.2	0.3	41,304	38,140	39,981	308,563	301,077	2.5
New Orders.....	38,710	38,693	38,563	0.0	0.3	0.7	40,677	38,085	39,731	309,604	302,229	2.4
Capital goods³:												
Shipments.....	81,955	82,950	81,167	-1.2	2.2	0.4	82,512	75,926	77,420	636,292	617,975	3.0
New Orders.....	81,624	79,535	94,754	2.6	-16.1	19.4	75,515	73,325	70,465	633,837	593,157	6.9
Nondefense capital goods:												
Shipments.....	71,565	72,639	71,175	-1.5	2.1	0.9	72,126	66,803	68,054	556,998	545,434	2.1
New Orders.....	70,959	67,758	84,540	4.7	-19.9	20.8	66,500	63,347	61,865	558,283	523,822	6.6
Excluding aircraft:												
Shipments.....	64,431	63,969	63,298	0.7	1.1	0.6	64,876	59,534	60,725	499,725	485,627	2.9
New Orders.....	64,752	64,155	63,464	0.9	1.1	-0.1	63,358	59,231	61,251	506,024	489,869	3.3
Defense capital goods:												
Shipments.....	10,390	10,311	9,992	0.8	3.2	-2.7	10,386	9,123	9,366	79,294	72,541	9.3
New Orders.....	10,665	11,777	10,214	-9.4	15.3	9.1	9,015	9,978	8,600	75,554	69,335	9.0

¹ Revised data due to late receipts and concurrent seasonal adjustment.

² 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.

³ 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>.

⁴ 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.

⁵ 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 ¹

[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			Percent Change 2017/2016
	Monthly			Percent Change			Monthly			
	Aug 2017 ²	Jul 2017 ¹	Jun 2017	Jul - Aug ²	Jun - Jul ¹	May - Jun	Aug 2017 ²	Jul 2017 ¹	Aug 2016	
DURABLE GOODS										
Total:										
Unfilled Orders ⁴	1,132,333	1,132,273	1,135,546	0.0	-0.3	1.3	1,125,695	1,134,639	1,116,840	0.8
Total Inventories.....	400,548	399,158	397,479	0.3	0.4	0.5	404,193	401,745	393,677	2.7
Excluding transportation:										
Unfilled Orders ⁴	361,351	360,346	358,554	0.3	0.5	0.3	360,209	362,774	346,549	3.9
Total Inventories.....	270,782	269,342	268,432	0.5	0.3	0.8	273,858	271,584	262,048	4.5
Excluding defense:										
Unfilled Orders ⁴	953,969	954,261	958,895	0.0	-0.5	1.5	948,995	955,896	944,454	0.5
Total Inventories.....	372,864	371,669	370,676	0.3	0.3	0.5	376,517	374,114	367,475	2.5
Manufacturing with unfilled orders:										
Unfilled Orders.....	1,132,333	1,132,273	1,135,546	0.0	-0.3	1.3	1,125,695	1,134,639	1,116,840	0.8
Total Inventories.....	325,526	324,376	323,055	0.4	0.4	0.4	328,707	326,788	320,910	2.4
Primary metals:										
Unfilled Orders.....	30,341	30,342	30,069	0.0	0.9	0.7	30,133	30,638	28,122	7.2
Total Inventories.....	33,336	33,259	33,072	0.2	0.6	0.2	33,589	33,569	31,319	7.2
Fabricated metal products:										
Unfilled Orders.....	79,316	78,824	77,950	0.6	1.1	0.6	79,849	80,149	76,300	4.7
Total Inventories.....	49,982	49,710	49,340	0.5	0.7	1.1	50,147	50,189	47,969	4.5
Machinery:										
Unfilled Orders.....	101,095	100,665	99,971	0.4	0.7	0.7	100,892	100,662	97,239	3.8
Total Inventories.....	69,020	68,456	68,406	0.8	0.1	1.3	69,944	68,842	66,604	5.0
Computers and electronic products⁴:										
Unfilled Orders.....	117,922	117,715	117,728	0.2	0.0	0.0	117,057	118,163	114,302	2.4
Total Inventories.....	44,831	44,593	44,492	0.5	0.2	0.4	45,853	45,161	44,470	3.1
Computers and related products:										
Unfilled Orders.....	1,886	1,856	1,815	1.6	2.3	2.4	1,886	1,856	1,676	12.5
Total Inventories.....	4,349	4,318	4,349	0.7	-0.7	-0.1	4,535	4,445	4,355	4.1
Communications equipment:										
Unfilled Orders.....	27,387	27,133	27,034	0.9	0.4	0.3	27,205	27,237	25,027	8.7
Total Inventories.....	4,675	4,646	4,636	0.6	0.2	-0.5	4,790	4,633	4,636	3.3
Electrical equipment, appliances, and components:										
Unfilled Orders.....	22,198	22,298	22,419	-0.4	-0.5	-2.0	21,969	22,226	20,689	6.2
Total Inventories.....	17,718	17,647	17,638	0.4	0.1	1.2	18,067	17,956	17,232	4.8
Transportation equipment:										
Unfilled Orders.....	770,982	771,927	776,992	-0.1	-0.7	1.7	765,486	771,865	770,291	-0.6
Total Inventories.....	129,766	129,816	129,047	0.0	0.6	-0.1	130,335	130,161	131,629	-1.0
Motor vehicles and parts:										
Unfilled Orders.....	23,463	23,786	23,870	-1.4	-0.4	0.6	23,299	23,492	23,051	1.1
Total Inventories.....	34,588	34,773	34,361	-0.5	1.2	-0.3	35,018	35,280	35,542	-1.5
Nondefense Aircraft and parts:										
Unfilled Orders.....	578,678	579,664	585,396	-0.2	-1.0	2.3	574,878	579,295	582,014	-1.2
Total Inventories.....	65,901	65,925	66,270	0.0	-0.5	0.1	65,862	65,589	68,133	-3.3
Defense Aircraft and parts:										
Unfilled Orders.....	74,059	74,018	72,654	0.1	1.9	-0.5	73,172	74,382	69,188	5.8
Total Inventories.....	13,433	13,143	12,717	2.2	3.3	-0.9	13,469	13,181	12,088	11.4
All other durable goods:										
Unfilled Orders.....	10,479	10,502	10,417	-0.2	0.8	0.2	10,309	10,936	9,897	4.2
Total Inventories.....	55,895	55,677	55,484	0.4	0.3	0.5	56,258	55,867	54,454	3.3
Capital goods³:										
Unfilled Orders.....	846,574	846,905	850,320	0.0	-0.4	1.6	841,722	848,719	835,454	0.8
Total Inventories.....	201,771	200,786	200,289	0.5	0.2	0.6	203,877	201,770	199,216	2.3
Nondefense capital goods:										
Unfilled Orders.....	704,001	704,607	709,488	-0.1	-0.7	1.9	699,974	705,600	697,324	0.4
Total Inventories.....	178,294	177,574	177,865	0.4	-0.2	0.7	180,444	178,454	177,906	1.4
Excluding aircraft:										
Unfilled Orders.....	226,761	226,440	226,254	0.1	0.1	0.1	225,864	227,382	220,906	2.2
Total Inventories.....	123,683	123,142	123,069	0.4	0.1	1.0	125,965	124,290	121,398	3.8
Defense capital goods:										
Unfilled Orders.....	142,573	142,298	140,832	0.2	1.0	0.2	141,748	143,119	138,130	2.6
Total Inventories.....	23,477	23,212	22,424	1.1	3.5	-0.2	23,433	23,316	21,310	10.0

¹ Revised data due to late receipts and concurrent seasonal adjustment.

² 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.

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⁴ 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.

⁵ 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.