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Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders November 2009

New Orders

New orders for manufactured durable goods in November increased \$0.3 billion or 0.2 percent to \$166.9 billion, the U.S. Census Bureau announced today. This was the second monthly increase in the last three months. This followed a 0.6 percent October decrease. Excluding transportation, new orders increased 2.0 percent. Excluding defense, new orders decreased slightly.

Computers and electronic products, also up two of the last three months, had the largest increase, \$0.9 billion or 3.7 percent to \$25.7 billion.

Shipments

Shipments of manufactured durable goods in November, up three consecutive months, increased \$0.5 billion or 0.3 percent to \$175.9 billion. This followed a 0.7 percent October increase.

Machinery, up two of the last three months, had the largest increase, \$0.4 billion or 2.0 percent to \$22.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in November, down fourteen consecutive months, decreased \$4.9 billion or 0.7 percent to \$724.5 billion. This was the longest streak of consecutive monthly decreases since the series was first published on a NAICS basis in 1992 and followed a 0.6 percent October decrease.

Transportation equipment, down thirteen of the last fourteen months, had the largest decrease, \$5.2 billion or 1.2 percent to \$418.1 billion.

Inventories

Inventories of manufactured durable goods in November, down ten of the last eleven months, decreased \$0.5 billion or 0.2 percent to \$303.6 billion. This followed a slight increase in October.

Computers and electronic products, down eleven consecutive months, had the largest decrease, \$0.2 billion or 0.4 percent to \$42.8 billion.

Capital Goods

Nondefense new orders for capital goods in November decreased \$1.0 billion or 1.9 percent to \$53.5 billion. Shipments increased \$0.2 billion or 0.3 percent to \$57.0 billion. Unfilled orders decreased \$3.5 billion or 0.8 percent to \$413.9 billion. Inventories decreased \$0.1 billion or 0.1 percent to \$132.4 billion.

Defense new orders for capital goods in November increased \$0.7 billion or 8.5 percent to \$9.2 billion. Shipments decreased \$0.2 billion or 1.4 percent to \$10.8 billion. Unfilled orders decreased \$1.7 billion or 1.2 percent to \$135.6 billion. Inventories decreased \$0.1 billion or 0.5 percent to \$20.2 billion.

Revised October Data

Revised seasonally adjusted October figures for all manufacturing industries were: new orders, \$360.7 billion (revised from \$360.5 billion); shipments, \$369.5 billion (revised from \$368.0 billion); unfilled orders, \$729.4 billion (revised from \$730.8 billion); and total inventories, \$494.2 billion (revised from \$493.0 billion).

Figures in text are adjusted for seasonality but not for inflation. This release incorporates results from the annual seasonal adjustment review, which revises seasonally adjusted historical data back to January 1992. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to <<http://www.census.gov/m3>>.

Revised and more detailed estimates, plus nondurable goods data, will be published on January 5, 2010, at 10:00 a.m. EST. The advance report on durable goods for December is scheduled for release on January 28, 2010, at 8:30 a.m. EST. See back page for survey description and 2010 release schedule.

Table 1. Durable Goods Manufacturers' Shipments and New Orders¹

[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		
	Nov 2009 ²	Oct 2009 ^r	Sep 2009 ^r	Oct - Nov ²	Sep - Oct ^r	Aug - Sep ^r	Nov 2009 ²	Oct 2009 ^r	Nov 2008	2009	2008	Change 09/08
DURABLE GOODS												
Total:												
Shipments.....	175,871	175,360	174,130	0.3	0.7	1.6	170,632	181,533	181,580	1,912,608	2,304,241	-17.0
New Orders ⁴	166,868	166,552	167,587	0.2	-0.6	2.2	158,670	170,218	168,735	1,783,570	2,275,790	-21.6
Excluding transportation:												
Shipments.....	132,265	131,589	128,749	0.5	2.2	0.0	126,972	136,247	137,223	1,432,502	1,732,549	-17.3
New Orders ⁴	128,482	125,922	126,872	2.0	-0.7	2.1	120,978	128,982	127,250	1,360,553	1,682,846	-19.2
Excluding defense:												
Shipments.....	161,938	161,177	159,516	0.5	1.0	1.3	156,417	167,423	169,326	1,764,721	2,176,766	-18.9
New Orders ⁴	155,024	155,032	154,089	0.0	0.6	2.0	147,906	158,829	158,075	1,651,945	2,146,452	-23.0
Manufacturing with unfilled orders:												
Shipments.....	127,440	126,764	126,788	0.5	0.0	2.8	123,559	128,986	130,637	1,379,685	1,652,057	-16.5
New Orders ⁴	122,514	122,401	123,901	0.1	-1.2	3.2	115,504	123,692	121,329	1,293,918	1,677,608	-22.9
Primary metals:												
Shipments.....	14,997	14,559	13,834	3.0	5.2	3.5	13,950	15,349	15,928	150,642	241,680	-37.7
New Orders.....	14,806	14,605	14,049	1.4	4.0	2.8	13,660	15,022	14,175	146,886	234,376	-37.3
Fabricated metal products:												
Shipments.....	24,219	24,093	23,810	0.5	1.2	0.6	23,120	25,237	25,034	266,203	306,798	-13.2
New Orders.....	24,243	23,994	23,735	1.0	1.1	1.9	22,551	24,606	23,184	256,913	305,215	-15.8
Machinery:												
Shipments.....	22,562	22,115	22,459	2.0	-1.5	1.6	20,831	22,255	25,441	253,073	318,860	-20.6
New Orders.....	22,753	21,993	23,645	3.5	-7.0	8.5	20,695	22,509	23,800	242,448	331,396	-26.8
Computers and electronic products:												
Shipments.....	29,898	30,469	28,519	-1.9	6.8	-2.4	29,379	31,362	28,637	313,857	345,018	-9.0
New Orders ⁴	25,731	24,823	25,307	3.7	-1.9	0.7	24,317	24,542	25,223	267,521	293,053	-8.7
Computers and related products:												
Shipments.....	4,433	4,481	4,149	-1.1	8.0	-2.1	4,183	4,470	3,792	46,805	53,508	-12.5
New Orders.....	4,594	4,523	4,365	1.6	3.6	0.3	4,344	4,512	4,339	47,104	53,928	-12.7
Communications equipment:												
Shipments.....	5,026	5,189	4,887	-3.1	6.2	-4.2	5,101	4,689	6,093	53,185	61,815	-14.0
New Orders.....	4,983	4,790	5,110	4.0	-6.3	-4.6	4,361	4,613	5,265	53,468	62,136	-14.0
Semiconductors:												
Shipments.....	4,077	4,445	3,656	-8.3	21.6	-10.5	3,907	6,021	3,537	43,271	54,002	-19.9
New Orders ⁴	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electrical equipment, appliances, and components:												
Shipments.....	8,546	8,358	8,171	2.2	2.3	-0.8	8,346	8,666	8,959	93,220	115,903	-19.6
New Orders.....	8,739	8,469	8,193	3.2	3.4	-0.9	8,328	8,795	8,026	91,585	115,121	-20.4
Transportation equipment:												
Shipments.....	43,606	43,771	45,381	-0.4	-3.5	6.7	43,660	45,286	44,357	480,106	571,692	-16.0
New Orders.....	38,386	40,630	40,715	-5.5	-0.2	2.7	37,692	41,236	41,485	423,017	592,944	-28.7
Motor vehicles and parts:												
Shipments.....	24,092	23,874	23,882	0.9	0.0	1.7	23,866	26,453	27,219	265,931	361,904	-26.5
New Orders.....	24,046	24,104	23,915	-0.2	0.8	1.9	23,865	26,717	26,915	264,207	359,236	-26.5
Nondefense aircraft and parts:												
Shipments.....	7,397	7,650	8,544	-3.3	-10.5	20.4	7,491	6,607	6,164	82,884	86,567	-4.3
New Orders.....	4,660	6,918	4,967	-32.6	39.3	0.9	4,832	4,623	5,350	47,439	110,523	-57.1
Defense aircraft and parts:												
Shipments.....	5,862	5,607	6,531	4.5	-14.1	15.9	5,928	5,575	4,726	60,839	50,022	21.6
New Orders.....	4,891	5,055	5,680	-3.2	-11.0	14.6	4,712	5,141	5,087	56,469	52,749	7.1
All other durable goods:												
Shipments.....	32,043	31,995	31,956	0.2	0.1	-0.7	31,346	33,378	33,224	355,507	404,290	-12.1
New Orders.....	32,210	32,038	31,943	0.5	0.3	-0.6	31,427	33,508	32,842	355,200	403,685	-12.0
Capital goods:³												
Shipments.....	67,776	67,759	68,216	0.0	-0.7	3.2	65,753	66,715	68,444	735,593	827,920	-11.2
New Orders.....	62,637	62,945	64,562	-0.5	-2.5	3.8	58,836	61,788	64,347	662,248	860,128	-23.0
Nondefense capital goods:												
Shipments.....	56,965	56,791	56,866	0.3	-0.1	2.7	54,578	55,845	59,005	621,110	729,595	-14.9
New Orders.....	53,486	54,508	54,062	-1.9	0.8	3.4	50,648	53,507	56,392	562,193	761,496	-26.2
Excluding aircraft:												
Shipments.....	53,106	52,667	51,877	0.8	1.5	0.3	50,577	52,437	56,249	577,092	684,255	-15.7
New Orders.....	52,966	51,450	52,526	2.9	-2.0	2.9	49,467	52,198	54,271	556,098	694,498	-19.9
Defense capital goods:												
Shipments.....	10,811	10,968	11,350	-1.4	-3.4	5.6	11,175	10,870	9,439	114,483	98,325	16.4
New Orders.....	9,151	8,437	10,500	8.5	-19.6	5.9	8,188	8,281	7,955	100,055	98,632	1.4

NA Not Available ^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 change.

² 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. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-3(07), "Manufacturers' Shipments, Inventories, and Orders: 2004-2007."

³ 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

⁴ Data on new and unfilled orders are not available for the semiconductor industry. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data. Inventories for semiconductor industry data are included in computers and electronic products and total durable goods industries, but are not shown separately.

Table 2. Durable Goods Manufacturers' Unfilled Orders and Total Inventories¹

[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
	Nov 2009 ²	Oct 2009 ^r	Sep 2009 ^r	Oct - Nov ²	Sep - Oct ^r	Aug - Sep ^r	Nov 2009 ²	Oct 2009 ^r	Nov 2008	2009/ 2008
DURABLE GOODS										
Total:										
Unfilled Orders ⁴	724,458	729,384	733,747	-0.7	-0.6	-0.4	712,986	721,041	797,367	-10.6
Total Inventories.....	303,632	304,136	304,122	-0.2	0.0	-1.3	305,390	304,933	343,203	-11.0
Excluding transportation:										
Unfilled Orders ⁴	306,310	306,016	307,238	0.1	-0.4	0.6	302,240	304,327	339,320	-10.9
Total Inventories.....	213,458	213,861	215,194	-0.2	-0.6	-0.8	214,316	214,119	249,802	-14.2
Excluding defense:										
Unfilled Orders ⁴	573,332	576,169	577,869	-0.5	-0.3	-0.3	566,692	571,296	644,195	-12.0
Total Inventories.....	277,248	277,678	278,194	-0.2	-0.2	-1.3	279,025	278,356	317,946	-12.2
Manufacturing with unfilled orders:										
Unfilled Orders ⁴	724,458	729,384	733,747	-0.7	-0.6	-0.4	712,986	721,041	797,367	-10.6
Total Inventories.....	245,075	245,257	244,438	-0.1	0.3	-1.4	246,630	246,068	275,375	-10.4
Primary metals:										
Unfilled Orders.....	15,077	15,268	15,222	-1.3	0.3	1.4	14,571	14,861	19,959	-27.0
Total Inventories.....	25,445	25,366	25,485	0.3	-0.5	0.5	25,645	25,641	33,633	-23.8
Fabricated metal products:										
Unfilled Orders.....	48,775	48,751	48,850	0.0	-0.2	-0.2	47,445	48,014	57,836	-18.0
Total Inventories.....	37,019	36,905	36,902	0.3	0.0	-1.3	36,605	36,683	43,870	-16.6
Machinery:										
Unfilled Orders.....	87,615	87,424	87,546	0.2	-0.1	1.4	87,286	87,422	102,923	-15.2
Total Inventories.....	47,913	48,024	48,354	-0.2	-0.7	-1.4	48,232	47,711	55,527	-13.1
Computers and electronic products:										
Unfilled Orders ⁴	123,119	123,209	124,410	-0.1	-1.0	0.4	121,514	122,669	123,804	-1.8
Total Inventories.....	42,779	42,972	43,192	-0.4	-0.5	-0.4	43,693	43,556	48,250	-9.4
Computers and related products:										
Unfilled Orders.....	4,389	4,228	4,186	3.8	1.0	5.4	4,389	4,228	4,137	6.1
Total Inventories.....	4,070	4,111	4,113	-1.0	0.0	-2.0	4,258	4,163	5,143	-17.2
Communications equipment:										
Unfilled Orders.....	37,549	37,592	37,991	-0.1	-1.1	0.6	37,037	37,777	36,738	0.8
Total Inventories.....	9,132	9,187	9,285	-0.6	-1.1	0.3	9,458	9,246	10,288	-8.1
Semiconductors:										
Unfilled Orders ⁴	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total Inventories ⁴	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electrical equipment, appliances, and components:										
Unfilled Orders.....	20,350	20,157	20,046	1.0	0.6	0.1	19,964	19,982	22,282	-10.4
Total Inventories.....	12,171	12,226	12,405	-0.4	-1.4	-1.6	12,096	12,127	14,789	-18.2
Transportation equipment:										
Unfilled Orders.....	418,148	423,368	426,509	-1.2	-0.7	-1.1	410,746	416,714	458,047	-10.3
Total Inventories.....	90,174	90,275	88,928	-0.1	1.5	-2.4	91,074	90,814	93,401	-2.5
Motor vehicles and parts:										
Unfilled Orders.....	14,179	14,225	13,995	-0.3	1.6	0.2	13,925	13,926	15,897	-12.4
Total Inventories.....	18,210	18,076	18,142	0.7	-0.4	-1.4	18,429	18,164	22,404	-17.7
Nondefense Aircraft and parts:										
Unfilled Orders.....	276,512	279,249	279,981	-1.0	-0.3	-1.3	272,665	275,324	304,571	-10.5
Total Inventories.....	45,573	45,486	44,388	0.2	2.5	-3.2	46,311	45,759	44,871	3.2
Defense Aircraft and parts:										
Unfilled Orders.....	45,302	46,273	46,825	-2.1	-1.2	-1.8	43,857	45,073	46,029	-4.7
Total Inventories.....	15,606	15,891	15,450	-1.8	2.9	-2.8	15,540	16,006	14,724	5.5
All other durable goods:										
Unfilled Orders.....	11,374	11,207	11,164	1.5	0.4	-0.1	11,460	11,379	12,516	-8.4
Total Inventories.....	48,131	48,368	48,856	-0.5	-1.0	-0.9	48,045	48,401	53,733	-10.6
Capital goods:³										
Unfilled Orders.....	549,555	554,694	559,508	-0.9	-0.9	-0.6	540,590	547,507	607,665	-11.0
Total Inventories.....	152,612	152,853	151,764	-0.2	0.7	-2.0	154,407	153,219	164,972	-6.4
Nondefense capital goods:										
Unfilled Orders.....	413,941	417,420	419,703	-0.8	-0.5	-0.7	409,353	413,283	470,716	-13.0
Total Inventories.....	132,391	132,540	131,979	-0.1	0.4	-2.1	134,139	132,902	145,389	-7.7
Excluding aircraft:										
Unfilled Orders.....	173,766	173,906	175,123	-0.1	-0.7	0.4	172,188	173,298	199,027	-13.5
Total Inventories.....	96,135	96,519	97,241	-0.4	-0.7	-1.2	97,285	96,791	110,119	-11.7
Defense capital goods:										
Unfilled Orders.....	135,614	137,274	139,805	-1.2	-1.8	-0.6	131,237	134,224	136,949	-4.2
Total Inventories.....	20,221	20,313	19,785	-0.5	2.7	-1.7	20,268	20,317	19,583	3.5

See footnotes at end of Table 1

Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on 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). The M3 includes approximately 4,300 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 59 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 61 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

The data presented in this release are based on data obtained from a panel of 4,300 reporting units and provide an indication of the activity within the manufacturing sector. The results differ from what would be obtained from a complete enumeration of all manufacturing companies. In addition, a different panel of 4,300 companies would yield different results. The M3 panel is comprised of companies with \$500 million or more in shipments and a limited number of smaller companies. From a statistical perspective, the panel is not 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>.

2010 Release Dates for M3 Survey

Survey Month	Advance 8:30 A.M.	Preliminary 10:00 A.M.
November 2009	Dec. 24, 2009	Jan. 5, 2010
December 2009	Jan. 28, 2010	Feb. 4, 2010
January 2010	Feb. 25, 2010	Mar. 4, 2010
February 2010	Mar. 24, 2010	Mar. 31, 2010
March 2010	Apr. 23, 2010	May 4, 2010
April 2010	May 26, 2010	Jun. 3, 2010
May 2010	Jun. 24, 2010	Jul. 2, 2010
June 2010	Jul. 28, 2010	Aug. 3, 2010
July 2010	Aug. 25, 2010	Sep. 2, 2010
August 2010	Sep. 24, 2010	Oct. 4, 2010
September 2010	Oct. 27, 2010	Nov. 3, 2010
October 2010	Nov. 24, 2010	Dec. 3, 2010
November 2010	Dec. 23, 2010	