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## Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders November 2010

### New Orders

New orders for manufactured durable goods in November decreased \$2.6 billion or 1.3 percent to \$193.7 billion, the U.S. Census Bureau announced today. This decrease, down three of the last four months, followed a 3.1 percent October decrease. Excluding transportation, new orders increased 2.4 percent. Excluding defense, new orders decreased 2.3 percent.

Transportation equipment, also down three of the last four months, had the largest decrease, \$6.2 billion or 11.9 percent to \$45.5 billion. This was due to nondefense aircraft and parts, which decreased \$6.6 billion.

### Shipments

Shipments of manufactured durable goods in November, also down three of the last four months, decreased \$0.7 billion or 0.3 percent to \$195.8 billion. This followed a 1.0 percent October decrease.

Transportation equipment, down four consecutive months, had the largest decrease, \$1.6 billion or 3.3 percent to \$46.5 billion.

### Unfilled Orders

Unfilled orders for manufactured durable goods in November, up ten of the last eleven months, increased \$3.4 billion or 0.4 percent to \$825.7 billion. This followed a 0.7 percent October increase.

Machinery, up ten consecutive months, had the largest increase, \$2.1 billion or 2.0 percent to \$106.3 billion.

### Inventories

Inventories of manufactured durable goods in November, up eleven consecutive months, increased \$1.9 billion or 0.6 percent to \$319.1 billion. This followed a 0.6 percent October increase.

Transportation equipment, also up eleven consecutive months, had the largest increase, \$1.1 billion or 1.3 percent to \$84.3 billion.

### Capital Goods

Nondefense new orders for capital goods in November decreased \$4.9 billion or 6.8 percent to \$66.1 billion. Shipments decreased slightly to \$64.8 billion. Unfilled orders increased \$1.3 billion or 0.3 percent to \$505.3 billion. Inventories increased \$0.7 billion or 0.5 percent to \$135.2 billion.

Defense new orders for capital goods in November increased \$1.2 billion or 16.3 percent to \$8.8 billion. Shipments decreased \$0.1 billion or 1.2 percent to \$8.8 billion. Unfilled orders increased slightly to \$139.4 billion. Inventories increased \$0.4 billion or 2.0 percent to \$17.7 billion.

### Revised October Data

Revised seasonally adjusted October figures for all manufacturing industries were: new orders, \$420.3 billion (revised from \$420.1 billion); shipments, \$420.5 billion (revised from \$421.0 billion); unfilled orders, \$822.3 billion (revised from \$821.6 billion); and total inventories, \$538.5 billion (revised from \$538.2 billion).

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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 <http://www.census.gov/m3>.

Revised and more detailed estimates, plus nondurable goods data, will be published on January 4, 2011, at 10:00 a.m. EST. The advance report on durable goods for December is scheduled for release on January 27, 2011, at 8:30 a.m. EST. See back page for survey description and 2011 release schedule.

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

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

Item	Seasonally Adjusted						Not Seasonally Adjusted					
	Monthly			Percent Change			Monthly			Year to Date		
	Nov 2010 <sup>2</sup>	Oct 2010 <sup>r</sup>	Sep 2010	Oct - Nov <sup>2</sup>	Sep - Oct <sup>r</sup>	Aug - Sep	Nov 2010 <sup>2</sup>	Oct 2010 <sup>r</sup>	Nov 2009	2010	2009	Change 10/09
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	195,814	196,479	198,431	-0.3	-1.0	0.0	191,227	202,698	181,812	2,154,697	2,004,550	7.5
New Orders <sup>4</sup> .....	193,708	196,328	202,576	-1.3	-3.1	4.9	185,445	197,209	168,044	2,110,645	1,847,345	14.3
<b>Excluding transportation:</b>												
Shipments.....	149,326	148,409	149,539	0.6	-0.8	0.2	144,975	152,656	132,001	1,621,854	1,480,556	9.5
New Orders <sup>4</sup> .....	148,209	144,666	147,455	2.4	-1.9	1.1	141,395	144,967	125,445	1,585,525	1,393,528	13.8
<b>Excluding defense:</b>												
Shipments.....	184,404	185,107	186,239	-0.4	-0.6	-0.2	179,785	191,606	167,718	2,018,221	1,858,664	8.6
New Orders <sup>4</sup> .....	182,011	186,331	189,244	-2.3	-1.5	4.4	175,230	188,223	158,060	1,978,672	1,718,811	15.1
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	143,351	142,808	144,009	0.4	-0.8	0.2	139,251	144,963	132,128	1,567,225	1,455,959	7.6
New Orders.....	146,717	148,751	154,856	-1.4	-3.9	6.8	139,229	147,671	123,179	1,588,343	1,352,455	17.4
<b>Primary metals:</b>												
Shipments.....	20,724	20,094	20,024	3.1	0.3	0.6	19,369	20,543	15,505	220,340	165,874	32.8
New Orders.....	21,497	20,871	20,331	3.0	2.7	2.0	20,172	20,150	15,286	223,427	162,030	37.9
<b>Fabricated metal products:</b>												
Shipments.....	27,325	27,275	27,293	0.2	-0.1	-0.1	26,313	28,294	24,954	301,201	287,268	4.9
New Orders.....	27,472	26,941	27,305	2.0	-1.3	-0.8	25,991	27,358	24,720	301,676	277,089	8.9
<b>Machinery:</b>												
Shipments.....	24,997	24,681	25,518	1.3	-3.3	1.4	23,304	24,550	20,818	269,104	251,228	7.1
New Orders.....	27,096	26,960	27,740	0.5	-2.8	2.9	25,037	27,244	20,381	288,316	238,351	21.0
<b>Computers and electronic products<sup>4</sup>:</b>												
Shipments.....	33,468	33,741	34,397	-0.8	-1.9	0.4	33,728	35,637	30,670	360,591	322,716	11.7
New Orders.....	28,318	26,758	29,044	5.8	-7.9	2.0	27,133	26,148	24,651	295,255	264,371	11.7
<b>Computers and related products:</b>												
Shipments.....	6,592	6,468	6,673	1.9	-3.1	1.8	6,177	6,842	5,097	66,183	56,531	17.1
New Orders.....	6,914	6,319	6,813	9.4	-7.3	3.1	6,499	6,693	5,416	66,457	56,157	18.3
<b>Communications equipment:</b>												
Shipments.....	3,465	3,328	3,402	4.1	-2.2	-1.9	3,760	2,967	3,943	38,401	40,008	-4.0
New Orders.....	3,292	3,132	3,622	5.1	-13.5	-8.8	2,923	2,811	3,243	37,305	40,074	-6.9
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	9,698	9,670	9,554	0.3	1.2	-0.9	9,548	9,762	8,839	104,802	98,747	6.1
New Orders.....	10,462	9,906	10,109	5.6	-2.0	0.7	10,181	9,858	8,971	109,660	97,335	12.7
<b>Transportation equipment:</b>												
Shipments.....	46,488	48,070	48,892	-3.3	-1.7	-0.5	46,252	50,042	49,811	532,843	523,994	1.7
New Orders.....	45,499	51,662	55,121	-11.9	-6.3	16.5	44,050	52,242	42,599	525,120	453,817	15.7
<b>Motor vehicles and parts:</b>												
Shipments.....	29,294	30,064	30,420	-2.6	-1.2	-0.7	29,274	33,017	29,497	331,764	302,325	9.7
New Orders.....	29,455	30,342	30,612	-2.9	-0.9	-0.2	29,547	33,313	29,331	331,035	300,402	10.2
<b>Nondefense aircraft and parts:</b>												
Shipments.....	6,558	7,176	7,002	-8.6	2.5	-6.1	6,564	6,367	7,668	74,589	84,998	-12.2
New Orders.....	5,809	12,382	13,328	-53.1	-7.1	112.6	5,327	10,548	4,318	79,530	40,495	96.4
<b>Defense aircraft and parts:</b>												
Shipments.....	4,880	4,798	5,072	1.7	-5.4	1.9	4,726	4,662	5,680	56,647	58,904	-3.8
New Orders.....	5,110	4,737	6,266	7.9	-24.4	29.7	4,636	4,366	4,357	56,283	54,322	3.6
<b>All other durable goods:</b>												
Shipments.....	33,114	32,948	32,753	0.5	0.6	-0.7	32,713	33,870	31,215	365,816	354,723	3.1
New Orders.....	33,364	33,230	32,926	0.4	0.9	-0.1	32,881	34,209	31,436	367,191	354,352	3.6
<b>Capital goods<sup>3</sup>:</b>												
Shipments.....	73,607	73,743	74,847	-0.2	-1.5	0.7	71,793	72,813	69,098	800,328	766,000	4.5
New Orders.....	74,956	78,580	84,516	-4.6	-7.0	11.6	70,668	76,257	61,060	815,405	677,416	20.4
<b>Nondefense capital goods:</b>												
Shipments.....	64,831	64,863	65,106	0.0	-0.4	-0.2	62,864	64,116	57,449	691,325	647,615	6.7
New Orders.....	66,142	70,999	74,093	-6.8	-4.2	11.6	63,194	69,490	53,107	711,590	574,783	23.8
<b>Excluding aircraft:</b>												
Shipments.....	61,174	60,566	61,293	1.0	-1.2	1.0	59,095	60,454	52,574	647,991	593,981	9.1
New Orders.....	63,444	61,845	64,176	2.6	-3.6	1.8	60,514	61,942	51,696	663,440	567,737	16.9
<b>Defense capital goods:</b>												
Shipments.....	8,776	8,880	9,741	-1.2	-8.8	6.8	8,929	8,697	11,649	109,003	118,385	-7.9
New Orders.....	8,814	7,581	10,423	16.3	-27.3	11.3	7,474	6,767	7,953	103,815	102,633	1.2

<sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.<sup>2</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.<sup>3</sup> Based on advance sample. Estimates of manufacturers' shipments, inventories, and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations, see <http://www.census.gov/manufacturing/m3>.<sup>4</sup> The Capital Goods Industries include Nondefense : small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

Defense Capital Goods include : small arms and ordnance, communications equipment, aircraft; missiles, space vehicles, and parts, ships and boats, and search and navigation equipment.

<sup>5</sup> Estimates of shipments for the semiconductor industry are no longer shown separately. Estimates and percent changes of shipments and inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data.

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

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

Item	Seasonally Adjusted						Not Seasonally Adjusted			
	Monthly			Percent Change			Monthly			Percent
	Nov 2010 <sup>2</sup>	Oct 2010 <sup>r</sup>	Sep 2010	Oct - Nov <sup>2</sup>	Sep - Oct <sup>r</sup>	Aug - Sep	Nov 2010 <sup>2</sup>	Oct 2010 <sup>r</sup>	Nov 2009	2010/2009
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	825,680	822,314	816,371	0.4	0.7	1.3	813,804	813,826	789,146	3.1
Total Inventories.....	319,064	317,198	315,405	0.6	0.6	0.7	321,161	318,319	297,390	8.0
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	342,636	338,281	335,930	1.3	0.7	1.4	338,570	336,390	309,364	9.4
Total Inventories.....	234,764	234,013	232,558	0.3	0.6	0.4	235,803	234,583	220,584	6.9
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	671,959	668,880	661,562	0.5	1.1	1.5	664,755	663,550	638,184	4.2
Total Inventories.....	296,003	294,507	292,724	0.5	0.6	0.9	298,128	295,527	274,120	8.8
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders.....	825,680	822,314	816,371	0.4	0.7	1.3	813,804	813,826	789,146	3.1
Total Inventories.....	259,945	258,302	256,578	0.6	0.7	0.8	261,771	259,479	240,526	8.8
<b>Primary metals:</b>										
Unfilled Orders.....	20,372	19,599	18,822	3.9	4.1	1.7	19,458	18,655	16,092	20.9
Total Inventories.....	31,354	31,006	30,593	1.1	1.3	0.0	31,398	31,243	27,036	16.1
<b>Fabricated metal products:</b>										
Unfilled Orders.....	53,925	53,778	54,112	0.3	-0.6	0.0	52,549	52,871	51,934	1.2
Total Inventories.....	42,402	42,139	41,850	0.6	0.7	-0.5	42,118	41,956	39,464	6.7
<b>Machinery:</b>										
Unfilled Orders.....	106,268	104,169	101,890	2.0	2.2	2.2	106,378	104,645	87,581	21.5
Total Inventories.....	52,789	52,447	51,983	0.7	0.9	0.5	53,429	52,342	50,742	5.3
<b>Computers and electronic products<sup>4</sup>:</b>										
Unfilled Orders.....	122,864	122,542	123,431	0.3	-0.7	1.1	121,343	122,178	120,201	1.0
Total Inventories.....	45,900	46,075	45,824	-0.4	0.5	0.8	46,627	46,566	44,001	6.0
<b>Computers and related products:</b>										
Unfilled Orders.....	5,645	5,323	5,472	6.0	-2.7	2.6	5,645	5,323	5,144	9.7
Total Inventories.....	4,588	4,724	4,595	-2.9	2.8	-3.1	4,760	4,765	4,555	4.5
<b>Communications equipment:</b>										
Unfilled Orders.....	28,066	28,239	28,435	-0.6	-0.7	0.8	27,678	28,515	28,578	-3.1
Total Inventories.....	8,389	8,341	8,227	0.6	1.4	1.6	8,590	8,372	7,704	11.5
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	26,325	25,561	25,325	3.0	0.9	2.2	25,959	25,326	21,877	18.7
Total Inventories.....	14,887	14,905	14,834	-0.1	0.5	1.3	14,782	14,908	13,326	10.9
<b>Transportation equipment:</b>										
Unfilled Orders.....	483,044	484,033	480,441	-0.2	0.7	1.3	475,234	477,436	479,782	-0.9
Total Inventories.....	84,300	83,185	82,847	1.3	0.4	1.6	85,358	83,736	76,806	11.1
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	14,151	13,990	13,712	1.2	2.0	1.4	13,919	13,646	14,305	-2.7
Total Inventories.....	21,643	21,384	21,209	1.2	0.8	0.2	21,895	21,308	18,001	21.6
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	332,778	333,527	328,321	-0.2	1.6	2.0	328,506	329,743	321,515	2.2
Total Inventories.....	39,965	39,507	39,219	1.2	0.7	3.8	40,735	39,969	34,673	17.5
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	48,929	48,699	48,760	0.5	-0.1	2.5	47,384	47,474	46,451	2.0
Total Inventories.....	12,133	11,861	11,905	2.3	-0.4	-1.0	12,096	11,983	12,077	0.2
<b>All other durable goods:</b>										
Unfilled Orders.....	12,882	12,632	12,350	2.0	2.3	1.4	12,883	12,715	11,679	10.3
Total Inventories.....	47,432	47,441	47,474	0.0	-0.1	0.6	47,449	47,568	46,015	3.1
<b>Capital goods<sup>3</sup>:</b>										
Unfilled Orders.....	644,683	643,334	638,497	0.2	0.8	1.5	635,529	636,654	616,881	3.0
Total Inventories.....	152,945	151,933	150,966	0.7	0.6	1.3	154,969	152,588	143,946	7.7
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	505,332	504,021	497,885	0.3	1.2	1.8	500,434	500,104	478,963	4.5
Total Inventories.....	135,247	134,585	133,619	0.5	0.7	1.7	137,262	135,261	126,020	8.9
<b>Excluding aircraft:</b>										
Unfilled Orders.....	203,534	201,264	199,985	1.1	0.6	1.5	202,311	200,892	187,622	7.8
Total Inventories.....	103,611	103,307	102,628	0.3	0.7	0.7	104,984	103,647	99,359	5.7
<b>Defense capital goods:</b>										
Unfilled Orders.....	139,351	139,313	140,612	0.0	-0.9	0.5	135,095	136,550	137,918	-2.0
Total Inventories.....	17,698	17,348	17,347	2.0	0.0	-1.6	17,707	17,327	17,926	-1.2

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 64 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 60 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>.

### 2011 Release Dates for M3 Survey

Survey Month	Advance Report 8:30 A.M.	Full Report 10:00 A.M.
November 2010	Dec. 23, 2010	Jan. 4, 2011
December 2010	Jan. 27, 2011	Feb. 3, 2011
January 2011	Feb. 24, 2011	Mar. 4, 2011
February 2011	Mar. 24, 2011	Mar. 31, 2011
March 2011	Apr. 27, 2011	May 3, 2011
April 2011	May 25, 2011	Jun. 2, 2011
May 2011	Jun. 24, 2011	Jul. 5, 2011
June 2011	Jul. 27, 2011	Aug. 3, 2011
July 2011	Aug. 24, 2011	Aug. 31, 2011
August 2011	Sep. 28, 2011	Oct. 4, 2011
September 2011	Oct. 26, 2011	Nov. 3, 2011
October 2011	Nov. 23, 2011	Dec. 5, 2011
November 2011	Dec. 23, 2011	