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Full Report on Manufacturers' Shipments, Inventories and Orders November 2012

Summary. New orders for manufactured goods in November, up four of the last five months, increased \$0.2 billion to \$477.6 billion, the U.S. Census Bureau reported today. This followed a 0.8 percent October increase. Excluding transportation, new orders increased 0.2 percent. Shipments, up four of the last five months, increased \$2.0 billion or 0.4 percent to \$483.7 billion. This followed a 0.3 percent October increase. Unfilled orders, up five of the last six months, increased \$1.1 billion or 0.1 percent to \$984.5 billion. This followed a 0.3 percent October increase. The unfilled orders-to-shipments ratio was 6.14, down from 6.23 in October. Inventories, down two consecutive months, decreased slightly to \$615.2 billion. This followed a slight October decrease. The inventories-to-shipments ratio was 1.27, down from 1.28 in October.

New Orders. New orders for manufactured durable goods in November, up six of the last seven months, increased \$1.7 billion or 0.8 percent to \$220.9 billion, revised from the previously published 0.7 percent increase. This followed a 1.1 percent October increase. Machinery, up three consecutive months, had the largest increase, \$0.9 billion or 3.0 percent to \$31.9 billion. New orders for manufactured nondurable goods decreased \$1.5 billion or 0.6 percent to \$256.7 billion.

Shipments. Shipments of manufactured durable goods in November, up four of the last five months, increased \$3.5 billion or 1.6 percent to \$227.0 billion, revised from the previously published 1.5 percent increase. This followed a slight October increase. Transportation equipment, up two of the last three months, had the largest increase, \$1.4 billion or 2.2 percent to \$65.6 billion. Shipments of manufactured nondurable goods, down following four consecutive monthly increases, decreased \$1.5 billion or 0.6 percent to \$256.7 billion. This followed a 0.5 percent October increase. Petroleum and coal products, also down following four consecutive monthly increases, drove the decrease, down \$2.3 billion or 2.9 percent to \$75.1

Unfilled Orders. Unfilled orders for manufactured durable goods in November, up five of the last six months, increased \$1.1 billion or 0.1 percent to \$984.5 billion, unchanged from the previously published increase. This followed a 0.3 percent October increase. Transportation equipment, also up five of the last six months, had the largest increase, \$1.9 billion or 0.3 percent to \$579.6 billion.

Inventories. Inventories of manufactured durable goods in November, up thirty-four of the last thirty-five months, increased \$0.8 billion or 0.2 percent to \$374.8 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.3 percent October increase. Transportation equipment, also up thirty-four of the last thirty-five months, had the largest increase, \$0.8 billion or 0.7 percent to \$114.4 billion. Inventories of manufactured nondurable goods, down two consecutive months, decreased \$0.8 billion or 0.3 percent to \$240.4 billion. This followed a 0.6 percent October decrease. Petroleum and coal products, also down two consecutive months, drove the decrease, down \$1.1 billion or 2.1 percent to \$53.1 billion. By stage of fabrication, November materials and supplies increased 0.1 percent in durable goods and decreased 1.2 percent in nondurable goods. Work in process increased 0.5 percent in durable goods and decreased 0.3 percent in nondurable goods. Finished goods increased 0.1 percent in durable goods and 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 <<http://www.census.gov/m3>>.

The advance report on durable goods for December is scheduled for release on January 28, 2013, at 8:30 a.m. EST and the full report on February 4, 2013, at 10:00 a.m. EST. See back page for survey description and 2013 release schedule.

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