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

**New Orders.** New orders for manufactured durable goods in January increased \$5.2 billion or 3.0 percent to \$175.7 billion, the U.S. Census Bureau announced today. This was the second consecutive monthly increase and followed a 1.9 percent December increase. Excluding transportation, new orders decreased 0.6 percent. Excluding defense, new orders increased 1.6 percent. Transportation equipment, up four of the last five months, had the largest increase, \$6.0 billion or 15.6 percent to \$44.8 billion. This was led by nondefense aircraft and parts, which increased \$4.0 billion.

**Shipments.** Shipments of manufactured durable goods in January, down following four consecutive monthly increases, decreased \$0.3 billion or 0.2 percent to \$180.7 billion. This followed a 2.4 percent December increase. Transportation equipment, down following two consecutive monthly increases, had the largest decrease, \$1.6 billion or 3.5 percent to \$44.6 billion.

**Unfilled Orders.** Unfilled orders for manufactured durable goods in January, up following a record fifteen consecutive monthly decreases, increased \$0.4 billion or 0.1 percent to \$718.1 billion. This followed a 0.9 percent December decrease. Primary metals, up seven of the last eight months, had the largest increase, \$0.5 billion or 3.2 percent to \$16.1 billion.

**Inventories.** Inventories of manufactured durable goods in January, down thirteen consecutive months, decreased \$0.1 billion to \$302.6 billion. This followed a 0.2 percent December decrease. Computers and electronic products, down twelve of the last thirteen months, had the largest decrease, \$0.5 billion or 1.2 percent to \$42.9 billion.

**Capital Goods.** Nondefense new orders for capital goods in January increased \$2.6 billion or 4.7 percent to \$57.7 billion. Shipments decreased \$2.1 billion or 3.5 percent to \$57.7 billion. Unfilled orders decreased slightly to \$409.0 billion. Inventories increased \$0.5 billion or 0.3 percent to \$131.8 billion. Defense new orders for capital goods in January increased \$1.6 billion or 19.2 percent to \$9.9 billion. Shipments increased \$0.1 billion or 0.6 percent to \$10.4 billion. Unfilled orders decreased \$0.5 billion or 0.4 percent to \$132.3 billion. Inventories increased \$0.5 billion or 2.4 percent to \$20.4 billion.

**Revised December Data.** Revised seasonally adjusted December figures for all manufacturing industries were: new orders, \$371.6 billion (revised from \$370.4 billion); shipments, \$382.1 billion (revised from \$383.1 billion); unfilled orders, \$717.7 billion (revised from \$716.7 billion); and total inventories, \$494.6 billion (revised from \$495.0 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 March 4, 2010, at 10:00 a.m. EST. The advance report on durable goods for February is scheduled for release on March 24, 2010, at 8:30 a.m. EDT. See back page for survey description and benchmark notice.

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		
	Jan 2010 <sup>2</sup>	Dec 2009 <sup>f</sup>	Nov 2009	Dec - Jan <sup>2</sup>	Nov - Dec <sup>f</sup>	Oct - Nov	Jan 2010 <sup>2</sup>	Dec 2009 <sup>f</sup>	Jan 2009	2010	2009	Change 10/09
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	180,708	181,004	176,772	-0.2	2.4	0.8	160,731	182,307	158,380	160,731	158,380	1.5
New Orders <sup>4</sup> .....	175,748	170,570	167,412	3.0	1.9	-0.4	160,352	183,007	145,868	160,352	145,868	9.9
<b>Excluding transportation:</b>												
Shipments.....	136,129	134,797	132,807	1.0	1.5	0.9	122,953	133,568	120,894	122,953	120,894	1.7
New Orders <sup>4</sup> .....	130,989	131,842	129,240	-0.6	2.0	2.0	119,865	131,025	111,140	119,865	111,140	7.9
<b>Excluding defense:</b>												
Shipments.....	166,901	167,808	163,008	-0.5	2.9	1.1	149,509	167,743	148,933	149,509	148,933	0.4
New Orders <sup>4</sup> .....	161,767	159,240	156,502	1.6	1.7	0.1	146,732	165,896	136,012	146,732	136,012	7.9
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	129,956	131,965	128,189	-1.5	2.9	1.1	114,539	134,474	113,163	114,539	113,163	1.2
New Orders <sup>4</sup> .....	130,361	125,591	122,907	3.8	2.2	-0.8	120,756	138,334	105,397	120,756	105,397	14.6
<b>Primary metals:</b>												
Shipments.....	16,541	16,368	15,207	1.1	7.6	4.5	15,451	14,134	13,563	15,451	13,563	13.9
New Orders.....	17,042	16,717	15,189	1.9	10.1	2.6	16,515	14,423	12,713	16,515	12,713	29.9
<b>Fabricated metal products:</b>												
Shipments.....	24,080	24,024	24,125	0.2	-0.4	0.2	21,825	22,218	22,922	21,825	22,922	-4.8
New Orders.....	23,964	23,955	24,440	0.0	-2.0	2.2	22,009	22,348	21,464	22,009	21,464	2.5
<b>Machinery:</b>												
Shipments.....	22,490	23,989	22,726	-6.2	5.6	2.7	20,360	24,119	22,475	20,360	22,475	-9.4
New Orders.....	22,100	24,481	22,784	-9.7	7.4	3.2	21,507	23,929	20,379	21,507	20,379	5.5
<b>Computers and electronic products:</b>												
Shipments.....	32,271	29,746	30,163	8.5	-1.4	-1.0	29,455	33,595	25,319	29,455	25,319	16.3
New Orders <sup>4</sup> .....	26,966	25,768	25,697	4.6	0.3	1.3	23,146	31,577	19,771	23,146	19,771	17.1
<b>Computers and related products:</b>												
Shipments.....	5,094	4,705	4,592	8.3	2.5	2.5	4,348	6,207	3,771	4,348	3,771	15.3
New Orders.....	5,108	4,904	4,872	4.2	0.7	7.7	4,362	6,406	3,367	4,362	3,367	29.6
<b>Communications equipment:</b>												
Shipments.....	4,842	4,837	5,038	0.1	-4.0	-3.1	3,756	5,908	3,816	3,756	3,816	-1.6
New Orders.....	5,123	4,968	4,884	3.1	1.7	-1.3	4,087	6,159	3,865	4,087	3,865	5.7
<b>Semiconductors:</b>												
Shipments.....	5,365	4,060	4,078	32.1	-0.4	-8.3	6,596	3,160	4,746	6,596	4,746	39.0
New Orders <sup>4</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	8,481	8,627	8,574	-1.7	0.6	2.6	7,513	8,411	7,736	7,513	7,736	-2.9
New Orders.....	8,653	8,533	8,801	1.4	-3.0	3.5	8,316	7,881	8,013	8,316	8,013	3.8
<b>Transportation equipment:</b>												
Shipments.....	44,579	46,207	43,965	-3.5	5.1	0.4	37,778	48,739	37,486	37,778	37,486	0.8
New Orders.....	44,759	38,728	38,172	15.6	1.5	-7.8	40,487	51,982	34,728	40,487	34,728	16.6
<b>Motor vehicles and parts:</b>												
Shipments.....	25,319	25,670	24,539	-1.4	4.6	2.8	22,945	23,977	22,829	22,945	22,829	0.5
New Orders.....	25,113	25,687	24,346	-2.2	5.5	0.8	23,030	24,269	22,799	23,030	22,799	1.0
<b>Nondefense aircraft and parts:</b>												
Shipments.....	7,163	8,746	7,440	-18.1	17.6	-2.7	5,223	11,330	6,511	5,223	6,511	-19.8
New Orders.....	7,084	3,134	4,373	126.0	-28.3	-40.4	5,256	13,030	4,041	5,256	4,041	30.1
<b>Defense aircraft and parts:</b>												
Shipments.....	5,632	5,783	5,731	-2.6	0.9	2.3	4,326	6,908	3,598	4,326	3,598	20.2
New Orders.....	6,586	5,904	4,810	11.6	22.7	-9.1	6,521	8,090	3,995	6,521	3,995	63.2
<b>All other durable goods:</b>												
Shipments.....	32,266	32,043	32,012	0.7	0.1	0.1	28,349	31,091	28,879	28,349	28,879	-1.8
New Orders.....	32,264	32,388	32,329	-0.4	0.2	0.9	28,372	30,867	28,800	28,372	28,800	-1.5
<b>Capital goods:<sup>3</sup></b>												
Shipments.....	68,139	70,179	68,155	-2.9	3.0	0.6	59,256	76,987	59,502	59,256	59,502	-0.4
New Orders.....	67,616	63,447	62,093	6.6	2.2	-3.2	61,884	80,730	52,113	61,884	52,113	18.7
<b>Nondefense capital goods:</b>												
Shipments.....	57,747	59,854	57,427	-3.5	4.2	1.1	50,620	66,229	52,230	50,620	52,230	-3.1
New Orders.....	57,706	55,130	53,808	4.7	2.5	-3.0	52,097	67,684	44,279	52,097	44,279	17.7
<b>Excluding aircraft:</b>												
Shipments.....	54,038	54,849	53,547	-1.5	2.4	1.6	48,410	59,228	48,813	48,410	48,813	-0.8
New Orders.....	53,730	55,341	53,579	-2.9	3.3	3.2	49,832	59,082	45,574	49,832	45,574	9.3
<b>Defense capital goods:</b>												
Shipments.....	10,392	10,325	10,728	0.6	-3.8	-2.1	8,636	10,758	7,272	8,636	7,272	18.8
New Orders.....	9,910	8,317	8,285	19.2	0.4	-4.4	9,787	13,046	7,834	9,787	7,834	24.9

NA Not Available <sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment<sup>1</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>2</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. 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."<sup>3</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; and 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

<sup>4</sup> 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 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
	Jan 2010 <sup>2</sup>	Dec 2009 <sup>r</sup>	Nov 2009	Dec - Jan <sup>2</sup>	Nov - Dec <sup>r</sup>	Oct - Nov	Jan 2010 <sup>2</sup>	Dec 2009 <sup>r</sup>	Jan 2009	2010/2009
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	718,085	717,680	724,054	0.1	-0.9	-0.7	723,061	716,844	790,987	-8.6
Total Inventories.....	302,588	302,662	303,298	0.0	-0.2	-0.2	303,042	294,640	339,202	-10.7
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	307,818	307,593	306,488	0.1	0.4	0.2	306,595	303,087	325,910	-5.9
Total Inventories.....	212,623	213,146	213,350	-0.2	-0.1	-0.2	213,905	209,057	245,154	-12.7
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	569,444	569,213	573,721	0.0	-0.8	-0.4	572,321	568,502	628,022	-8.9
Total Inventories.....	276,001	276,375	276,886	-0.1	-0.2	-0.2	276,494	268,640	313,119	-11.7
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders <sup>4</sup> .....	718,085	717,680	724,054	0.1	-0.9	-0.7	723,061	716,844	790,987	-8.6
Total Inventories.....	244,999	244,405	244,858	0.2	-0.2	-0.1	245,171	237,892	273,106	-10.2
<b>Primary metals:</b>										
Unfilled Orders.....	16,101	15,600	15,251	3.2	2.3	-0.1	16,039	14,975	17,477	-8.2
Total Inventories.....	26,142	25,803	25,536	1.3	1.0	0.7	26,290	25,725	31,039	-15.3
<b>Fabricated metal products:</b>										
Unfilled Orders.....	48,892	49,008	49,077	-0.2	-0.1	0.6	48,067	47,883	55,277	-13.0
Total Inventories.....	36,694	36,760	36,977	-0.2	-0.6	0.3	37,114	36,193	43,682	-15.0
<b>Machinery:</b>										
Unfilled Orders.....	87,561	87,951	87,459	-0.4	0.6	0.1	88,023	86,876	95,815	-8.1
Total Inventories.....	47,180	47,535	47,795	-0.7	-0.5	-0.5	47,513	46,263	55,431	-14.3
<b>Computers and electronic products:</b>										
Unfilled Orders <sup>4</sup> .....	122,937	122,877	122,795	0.0	0.1	-0.3	122,734	122,447	123,777	-0.8
Total Inventories.....	42,854	43,377	42,885	-1.2	1.1	-0.1	42,983	42,525	47,104	-8.7
<b>Computers and related products:</b>										
Unfilled Orders.....	4,721	4,707	4,508	0.3	4.4	6.6	4,721	4,707	3,686	28.1
Total Inventories.....	4,215	4,186	4,109	0.7	1.9	-0.1	4,056	3,974	4,517	-10.2
<b>Communications equipment:</b>										
Unfilled Orders.....	37,804	37,523	37,392	0.7	0.4	-0.4	37,413	37,082	36,803	1.7
Total Inventories.....	9,257	9,350	9,072	-1.0	3.1	-0.8	9,442	9,312	10,417	-9.4
<b>Semiconductors:</b>										
Unfilled Orders <sup>4</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total Inventories <sup>4</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	20,461	20,289	20,383	0.8	-0.5	1.1	20,312	19,509	21,876	-7.1
Total Inventories.....	12,157	12,068	12,143	0.7	-0.6	-0.5	12,279	11,710	14,271	-14.0
<b>Transportation equipment:</b>										
Unfilled Orders.....	410,267	410,087	417,566	0.0	-1.8	-1.4	416,466	413,757	465,077	-10.5
Total Inventories.....	89,965	89,516	89,948	0.5	-0.5	-0.3	89,137	85,583	94,048	-5.2
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	13,843	14,049	14,032	-1.5	0.1	-1.4	14,158	14,073	15,619	-9.4
Total Inventories.....	18,374	18,534	18,258	-0.9	1.5	1.0	18,591	17,787	20,928	-11.2
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	270,487	270,566	276,178	0.0	-2.0	-1.1	274,364	274,331	305,640	-10.2
Total Inventories.....	45,436	44,992	45,233	1.0	-0.5	-0.5	44,521	42,422	46,184	-3.6
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	46,425	45,471	45,350	2.1	0.3	-2.0	47,188	44,993	48,624	-3.0
Total Inventories.....	15,770	15,324	15,620	2.9	-1.9	-1.7	15,637	15,084	15,329	2.0
<b>All other durable goods:</b>										
Unfilled Orders.....	11,866	11,868	11,523	0.0	3.0	2.8	11,420	11,397	11,688	-2.3
Total Inventories.....	47,596	47,603	48,014	0.0	-0.9	-0.7	47,726	46,641	53,627	-11.0
<b>Capital goods:<sup>3</sup></b>										
Unfilled Orders.....	541,312	541,835	548,567	-0.1	-1.2	-1.1	546,533	543,905	606,546	-9.9
Total Inventories.....	152,243	151,312	152,505	0.6	-0.8	-0.2	151,560	146,675	165,247	-8.3
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	408,997	409,038	413,762	0.0	-1.1	-0.9	412,342	410,865	460,319	-10.4
Total Inventories.....	131,841	131,389	132,266	0.3	-0.7	-0.2	131,064	126,799	144,994	-9.6
<b>Excluding aircraft:</b>										
Unfilled Orders.....	174,083	174,391	173,899	-0.2	0.3	0.0	173,521	172,099	189,943	-8.6
Total Inventories.....	95,812	95,883	96,137	-0.1	-0.3	-0.4	95,907	93,528	108,437	-11.6
<b>Defense capital goods:</b>										
Unfilled Orders.....	132,315	132,797	134,805	-0.4	-1.5	-1.8	134,191	133,040	146,227	-8.2
Total Inventories.....	20,402	19,923	20,239	2.4	-1.6	-0.4	20,496	19,876	20,253	1.2

See footnotes at end of Table 1