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Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders April 2007

New Orders

New orders for manufactured durable goods in April increased \$1.3 billion or 0.6 percent to \$217.9 billion, the U.S. Census Bureau announced today. This was the fifth increase in the last six months and followed a 5.0 percent March increase. Excluding transportation, new orders increased 1.5 percent. Excluding defense, new orders increased 0.6 percent.

Fabricated metal products, up following two consecutive monthly decreases, had the largest increase, \$1.0 billion or 3.8 percent to \$26.5 billion.

Shipments

Shipments of manufactured durable goods in April, up two consecutive months, increased \$4.0 billion or 1.9 percent to \$213.1 billion. This followed a 1.3 percent March increase.

Computers and electronic products, up following two consecutive monthly decreases, had the largest increase, \$2.5 billion or 7.9 percent to \$34.0 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in April, up twenty-three of the last twenty-four months, increased \$12.5 billion or 1.8 percent to \$718.6 billion. This was at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.8 percent March increase.

Transportation equipment, up fifteen consecutive months, had the largest increase, \$10.9 billion or 2.8 percent to \$405.4 billion.

Inventories

Inventories of manufactured durable goods in April, up fourteen consecutive months, increased \$1.5 billion or 0.5 percent to \$313.0 billion. This followed a 0.1 percent March increase.

Transportation equipment, up seven of the last eight months, had the largest increase, \$1.4 billion or 1.8 percent to \$77.1 billion.

Capital Goods

Nondefense new orders for capital goods in April decreased \$0.6 billion or 0.8 percent to \$77.6 billion. Shipments increased \$0.6 billion or 0.9 percent to \$65.5 billion. Unfilled orders increased \$12.2 billion or 3.2 percent to \$390.1 billion. Inventories increased \$0.2 billion or 0.2 percent to \$120.3 billion.

Defense new orders for capital goods in April increased \$0.1 billion or 0.8 percent to \$7.7 billion. Shipments increased \$0.1 billion or 0.8 percent to \$8.1 billion. Unfilled orders decreased \$0.4 billion or 0.3 percent to \$143.5 billion. Inventories increased \$0.5 billion or 2.8 percent to \$17.0 billion.

Revised from Recently Benchmarked March Data

Revised and recently benchmarked seasonally adjusted March figures for all manufacturing industries were: new orders, \$416.0 billion (revised from \$414.6 billion); shipments, \$408.6 billion (revised from \$407.7 billion); unfilled orders, \$706.1 billion (revised from \$705.6 billion); and total inventories, \$511.0 billion (revised from \$511.2 billion).

Figures in text, other than year-to-date, are in seasonally adjusted current dollars. 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 June 4, 2007, at 10:00 a.m. EDT. The advance report on durable goods for May is scheduled for release on June 27, 2007, at 8:30 a.m. EDT. See back page for survey description.

Table 1. Durable Goods Manufacturers' Shipments and New Orders
(Millions of Dollars)

Item	Seasonally Adjusted						Not Seasonally Adjusted ¹					
	Monthly			Percent Change			Monthly			Year to Date		
	Apr 2007 ²	Mar 2007 ¹	Feb 2007	Mar - Apr ²	Feb - Mar ¹	Jan - Feb	Apr 2007 ²	Mar 2007 ¹	Apr 2006	2007	2006	Percent Change 07/06
DURABLE GOODS												
Total:												
Shipments.....	213,099	209,126	206,521	1.9	1.3	-1.5	208,744	229,363	200,633	823,617	826,260	-0.3
New Orders ⁴	217,861	216,560	206,150	0.6	5.0	0.5	212,296	238,798	202,775	844,523	841,244	0.4
Excluding transportation:												
Shipments.....	156,719	151,960	150,671	3.1	0.9	-1.4	153,726	164,025	147,185	598,440	596,579	0.3
New Orders ⁴	150,551	148,395	146,141	1.5	1.5	-0.6	148,281	161,638	145,819	589,873	592,096	-0.4
Excluding defense:												
Shipments.....	203,469	199,554	196,665	2.0	1.5	-1.6	199,657	218,781	191,544	786,481	790,585	-0.5
New Orders ⁴	208,910	207,575	197,238	0.6	5.2	1.3	204,956	226,516	195,084	805,572	804,126	0.2
Manufacturing with unfilled orders:												
Shipments.....	148,306	146,837	144,283	1.0	1.8	0.0	145,076	161,043	138,514	573,059	562,060	2.0
New Orders ⁴	160,852	159,609	149,841	0.8	6.5	1.2	156,073	176,119	146,285	620,664	603,672	2.8
Primary metals:												
Shipments.....	20,122	19,663	19,164	2.3	2.6	-1.7	20,663	20,895	18,590	79,949	74,546	7.2
New Orders.....	20,747	19,888	18,913	4.3	5.2	-3.8	21,066	21,167	18,932	81,740	76,543	6.8
Fabricated metal products:												
Shipments.....	26,048	25,549	25,435	2.0	0.4	-1.0	25,827	26,741	24,800	100,773	99,626	1.2
New Orders.....	26,526	25,564	25,760	3.8	-0.8	-2.0	26,539	27,797	25,717	104,785	103,724	1.0
Machinery:												
Shipments.....	28,113	27,076	26,310	3.8	2.9	3.0	29,283	30,277	27,689	107,589	107,164	0.4
New Orders.....	27,902	28,375	26,938	-1.7	5.3	0.6	29,292	31,923	28,905	114,054	114,385	-0.3
Computers and electronic products:												
Shipments.....	33,955	31,468	32,280	7.9	-2.5	-6.0	30,668	35,930	28,998	125,444	125,047	0.3
New Orders ⁴	26,269	26,289	26,671	-0.1	-1.4	4.6	23,228	30,694	24,170	101,132	104,294	-3.0
Computers and related products:												
Shipments.....	5,130	5,170	5,571	-0.8	-7.2	5.4	4,656	6,104	5,250	19,796	21,675	-8.7
New Orders.....	4,959	5,378	5,488	-7.8	-2.0	5.0	4,485	6,312	5,169	19,691	21,320	-7.6
Communications equipment:												
Shipments.....	5,285	5,314	5,427	-0.5	-2.1	5.3	4,664	6,304	5,133	19,950	21,070	-5.3
New Orders.....	4,868	5,124	5,266	-5.0	-2.7	3.9	4,360	6,390	4,356	20,481	22,745	-10.0
Semiconductors:												
Shipments.....	7,784	5,338	5,929	45.8	-10.0	-29.0	7,445	5,641	5,629	26,699	26,628	0.3
New Orders ⁴	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electrical equipment, appliances, and components:												
Shipments.....	11,186	10,943	10,632	2.2	2.9	-0.3	10,888	11,582	9,622	41,766	38,217	9.3
New Orders.....	11,619	11,192	10,948	3.8	2.2	-3.6	11,409	11,539	10,363	44,461	40,926	8.6
Transportation equipment:												
Shipments.....	56,380	57,166	55,850	-1.4	2.4	-1.7	55,018	65,338	53,448	225,177	229,681	-2.0
New Orders.....	67,310	68,165	60,009	-1.3	13.6	3.5	64,015	77,160	56,956	254,650	249,148	2.2
Motor vehicles and parts:												
Shipments.....	38,663	39,512	38,586	-2.1	2.4	0.5	38,673	44,692	38,614	158,012	166,572	-5.1
New Orders.....	38,776	39,522	38,495	-1.9	2.7	0.2	38,624	44,307	39,131	158,179	168,502	-6.1
Nondefense aircraft and parts:												
Shipments.....	8,376	8,391	7,989	-0.2	5.0	-7.5	7,437	10,264	5,707	31,391	27,117	15.8
New Orders.....	18,085	20,263	13,196	-10.7	53.6	67.5	16,198	21,644	10,564	56,705	44,676	26.9
Defense aircraft and parts:												
Shipments.....	3,391	3,267	3,468	3.8	-5.8	-0.6	3,092	3,730	3,006	12,684	11,980	5.9
New Orders.....	2,434	2,037	2,974	19.5	-31.5	13.6	1,783	3,048	1,939	10,460	13,818	-24.3
All other durable goods:												
Shipments.....	37,295	37,261	36,850	0.1	1.1	-0.9	36,397	38,600	37,486	142,919	151,979	-6.0
New Orders.....	37,488	37,087	36,911	1.1	0.5	-1.5	36,747	38,518	37,732	143,701	152,224	-5.6
Capital goods: ³												
Shipments.....	73,553	72,901	72,112	0.9	1.1	-0.2	70,737	82,383	69,252	282,648	282,717	0.0
New Orders.....	85,338	85,899	76,452	-0.7	12.4	3.6	80,977	96,871	73,928	320,250	308,072	4.0
Nondefense capital goods:												
Shipments.....	65,455	64,865	63,832	0.9	1.6	-0.5	63,014	73,596	61,508	251,323	252,452	-0.4
New Orders.....	77,642	78,263	68,845	-0.8	13.7	6.1	74,727	86,331	67,295	286,797	277,170	3.5
Excluding aircraft:												
Shipments.....	60,288	59,869	58,991	0.7	1.5	0.6	58,554	67,225	58,352	232,685	235,763	-1.3
New Orders.....	62,509	61,743	59,132	1.2	4.4	-2.4	61,258	69,368	59,963	244,716	247,972	-1.3
Defense capital goods:												
Shipments.....	8,098	8,036	8,280	0.8	-2.9	1.7	7,723	8,787	7,744	31,325	30,265	3.5
New Orders.....	7,696	7,636	7,607	0.8	0.4	-14.4	6,250	10,540	6,633	33,453	30,902	8.3

NA Not Available ¹ Revised

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and total inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

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(06), "Manufacturers' Shipments, Inventories, and Orders: 2001-2006."

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 Inventories
 [Millions of Dollars]

Item	Seasonally Adjusted						Not Seasonally Adjusted ¹			
	Monthly			Percent Change			Monthly			Percent Change 2007/2006
	Apr 2007 ²	Mar 2007 ^r	Feb 2007	Mar - Apr ²	Feb - Mar ^r	Jan - Feb	Apr 2007 ²	Mar 2007 ^r	Apr 2006	
DURABLE GOODS										
Total:										
Unfilled Orders ⁴	718,644	706,098	693,326	1.8	1.8	0.8	729,447	718,450	609,017	19.8
Total Inventories.....	312,968	311,507	311,110	0.5	0.1	0.1	314,779	310,475	293,790	7.1
Excluding transportation:										
Unfilled Orders ⁴	313,238	311,622	309,849	0.5	0.6	0.5	318,976	316,976	285,597	11.7
Total Inventories.....	235,861	235,751	235,796	0.0	0.0	0.0	237,275	235,242	222,062	6.9
Excluding defense:										
Unfilled Orders ⁴	562,770	549,545	536,186	2.4	2.5	1.2	569,269	556,525	461,746	23.3
Total Inventories.....	291,765	290,805	290,357	0.3	0.2	0.2	293,542	289,873	272,165	7.9
Manufacturing with unfilled orders:										
Unfilled Orders ⁴	718,644	706,098	693,326	1.8	1.8	0.8	729,447	718,450	609,017	19.8
Total Inventories.....	245,820	244,101	243,930	0.7	0.1	0.2	247,242	243,309	228,972	8.0
Primary metals:										
Unfilled Orders.....	27,824	27,199	26,974	2.3	0.8	-0.9	28,483	28,080	28,237	0.9
Total Inventories.....	31,639	31,401	31,055	0.8	1.1	-0.3	31,721	31,331	27,858	13.9
Fabricated metal products:										
Unfilled Orders.....	56,270	55,792	55,777	0.9	0.0	0.6	57,137	56,425	52,226	9.4
Total Inventories.....	41,662	41,579	41,533	0.2	0.1	-0.1	42,183	42,129	39,114	7.8
Machinery:										
Unfilled Orders.....	81,100	81,311	80,012	-0.3	1.6	0.8	83,353	83,344	69,492	19.9
Total Inventories.....	50,060	50,178	50,195	-0.2	0.0	0.7	50,367	50,436	47,071	7.0
Computers and electronic products:										
Unfilled Orders ⁴	110,956	110,858	110,699	0.1	0.1	0.3	112,579	112,574	102,965	9.3
Total Inventories.....	44,142	44,264	44,517	-0.3	-0.6	-0.4	44,059	43,020	41,654	5.8
Computers and related products:										
Unfilled Orders.....	3,302	3,473	3,265	-4.9	6.4	-2.5	3,302	3,473	3,255	1.4
Total Inventories.....	4,514	4,580	4,563	-1.4	0.4	-0.8	4,474	4,285	4,224	5.9
Communications equipment:										
Unfilled Orders.....	32,678	33,095	33,285	-1.3	-0.6	-0.5	33,421	33,725	31,808	5.1
Total Inventories.....	7,278	7,227	7,445	0.7	-2.9	-1.6	7,263	6,969	7,866	-7.7
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.....	24,126	23,693	23,444	1.8	1.1	1.4	24,431	23,910	20,348	20.1
Total Inventories.....	14,415	14,367	14,381	0.3	-0.1	-0.2	14,724	14,487	13,683	7.6
Transportation equipment:										
Unfilled Orders.....	405,406	394,476	383,477	2.8	2.9	1.1	410,471	401,474	323,420	26.9
Total Inventories.....	77,107	75,756	75,314	1.8	0.6	0.4	77,504	75,233	71,728	8.1
Motor vehicles and parts:										
Unfilled Orders.....	20,769	20,656	20,646	0.5	0.0	-0.4	21,134	21,183	19,855	6.4
Total Inventories.....	25,243	25,225	25,566	0.1	-1.3	0.2	25,514	25,190	24,801	2.9
Nondefense Aircraft and parts:										
Unfilled Orders.....	242,579	232,870	220,998	4.2	5.4	2.4	243,864	235,103	173,960	40.2
Total Inventories.....	29,742	28,888	28,057	3.0	3.0	1.4	29,794	28,518	24,914	19.6
Defense Aircraft and parts:										
Unfilled Orders.....	41,507	42,464	43,694	-2.3	-2.8	-1.1	42,799	44,108	44,806	-4.5
Total Inventories.....	12,701	12,543	12,356	1.3	1.5	-0.4	12,706	12,485	12,157	4.5
All other durable goods:										
Unfilled Orders.....	12,962	12,769	12,943	1.5	-1.3	0.5	12,993	12,643	12,329	5.4
Total Inventories.....	53,943	53,962	54,115	0.0	-0.3	0.1	54,221	53,839	52,682	2.9
Capital goods:³										
Unfilled Orders.....	533,582	521,797	508,799	2.3	2.6	0.9	541,492	531,252	436,442	24.1
Total Inventories.....	137,285	136,623	136,087	0.5	0.4	0.3	137,679	135,700	128,939	6.8
Nondefense capital goods:										
Unfilled Orders.....	390,102	377,915	364,517	3.2	3.7	1.4	394,165	382,452	301,856	30.6
Total Inventories.....	120,294	120,098	119,373	0.2	0.6	0.4	120,659	119,217	111,737	8.0
Excluding aircraft:										
Unfilled Orders.....	173,619	171,398	169,524	1.3	1.1	0.1	176,951	174,247	151,266	17.0
Total Inventories.....	97,302	97,510	97,729	-0.2	-0.2	0.1	97,702	96,869	92,040	6.2
Defense capital goods:										
Unfilled Orders.....	143,480	143,882	144,282	-0.3	-0.3	-0.5	147,327	148,800	134,586	9.5
Total Inventories.....	16,991	16,525	16,714	2.8	-1.1	-0.6	17,020	16,483	17,202	-1.1

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 4,200 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 62 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 4,200 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 4,200 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>.