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Full Report on Manufacturers' Shipments, Inventories and Orders December 2011

Summary

New orders for manufactured goods in December, up two consecutive months, increased \$5.3 billion or 1.1 percent to \$466.2 billion, the U.S. Census Bureau reported today. This followed a 2.2 percent November increase. Excluding transportation, new orders increased 0.6 percent.

Shipments, up seven consecutive months, increased \$3.4 billion or 0.7 percent to \$459.4 billion. This followed a 0.2 percent November increase.

Unfilled orders, up twenty of the last twenty one months, increased \$12.7 billion or 1.4 percent to \$911.5 billion. This followed a 1.3 percent November increase. The unfilled orders-to-shipments ratio was 6.00, down from 6.13 in November.

Inventories, up twenty six of the last twenty seven months, increased \$0.4 billion or 0.1 percent to \$610.1 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.4 percent November increase. The inventories-to-shipments ratio was 1.33, down from 1.34 in November.

New Orders

New orders for manufactured durable goods in December, up five of the last six months, increased \$6.3 billion or 3.0 percent to \$214.3 billion, unchanged from the previously published increase. This followed a 4.2 percent November increase.

Transportation equipment, up two consecutive months, had the largest increase, \$3.0 billion or 5.4 percent to \$58.3 billion.

New orders for manufactured nondurable goods decreased \$1.0 billion or 0.4 percent to \$251.9 billion.

Shipments

Shipments of manufactured durable goods in December, up two of the last three months, increased \$4.4 billion or 2.2 percent to \$207.5 billion, revised from the previously published 2.1 percent increase. This followed a 0.2 percent November decrease.

Primary metals, up seventeen of the last eighteen months, had the largest increase, \$2.3 billion or 8.7 percent to \$29.2 billion.

Shipments of manufactured nondurable goods, down two of the last three months, decreased \$1.0 billion or 0.4 percent to \$251.9 billion. This followed a 0.6 percent November increase. Petroleum and coal products, also down two of the last three months, drove the decrease, down \$1.5 billion or 2.1 percent to \$71.0 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in December, up twenty of the last twenty one months, increased \$12.7 billion or 1.4 percent to \$911.5 billion, revised from the previously published 1.5 percent increase. This followed a 1.3 percent November increase.

Transportation equipment, up eleven of the last twelve months, had the largest increase, \$10.7 billion or 2.1 percent to \$529.7 billion. This followed a 1.6 percent November increase.

Inventories

Inventories of manufactured durable goods in December, up twenty four consecutive months, increased \$1.1 billion or 0.3 percent to \$370.0 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.5 percent November increase.

Transportation equipment, also up twenty four consecutive months, had the largest increase, \$1.8 billion or 1.5 percent to \$116.4 billion.

Inventories of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$0.7 billion or 0.3 percent to \$240.1 billion. This followed a 0.3 percent November increase. Chemical products, down two consecutive months, drove the decrease, down \$1.0 billion or 1.3 percent to \$72.5 billion.

By stage of fabrication, December materials and supplies increased 0.8 percent in durable goods and decreased 0.4 percent in nondurable goods. Work in process increased 0.3 percent in durable goods and 0.4 percent in nondurable goods. Finished goods decreased 0.2 percent in durable goods and 0.5 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 January is scheduled for release on February 28, 2012, at 8:30 a.m. EST and the full report on March 5, 2012, at 10:00 a.m. EST. See back page for survey description.

Table 1. Value of Manufacturers' Shipments for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Dec. 2011 ^P	Nov. 2011 ^F	Oct. 2011	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2011 ^P	Nov. 2011 ^F	Oct. 2011	Dec. 2010	2011 ^P	2010	Percent 2011/ 2010
All manufacturing industries.....	459,391	456,023	454,918	0.7	0.2	0.5	445,534	442,815	460,462	416,217	5,357,731	4,819,844	11.2
Excluding transportation.....	411,718	408,780	406,462	0.7	0.6	-0.1	396,382	395,994	410,912	368,571	4,795,774	4,281,684	12.0
Excluding defense.....	449,487	446,651	445,847	0.6	0.2	0.6	434,325	433,388	451,644	404,350	5,238,670	4,677,784	12.0
With unfilled orders.....	151,901	146,553	146,056	3.6	0.3	0.4	151,002	140,292	146,428	140,032	1,715,708	1,588,369	8.0
Durable goods industries.....	207,479	203,104	203,613	2.2	-0.2	1.5	203,431	195,531	208,296	190,512	2,379,549	2,206,324	7.9
Wood products.....	5,329	5,411	5,419	-1.5	-0.1	2.0	4,711	5,122	5,671	4,825	63,783	65,604	-2.8
Nonmetallic mineral products.....	8,196	8,109	8,111	1.1	0.0	2.2	6,869	7,837	8,569	6,519	94,772	91,879	3.1
Primary metals.....	29,245	26,906	25,569	8.7	5.2	4.0	24,507	24,284	25,503	17,449	288,147	220,613	30.6
Iron and steel mills.....	12,344	11,794	11,318	4.7	4.2	3.5	10,337	10,243	11,026	9,021	134,229	113,444	18.3
Aluminum and nonferrous metals.....	15,040	13,315	12,507	13.0	6.5	4.6	12,537	12,368	12,753	7,096	133,931	90,694	47.7
Ferrous metal foundries.....	1,861	1,797	1,744	3.6	3.0	3.1	1,633	1,673	1,724	1,332	19,987	16,475	21.3
Fabricated metal products.....	25,888	25,550	25,221	1.3	1.3	-0.4	23,730	24,574	26,066	22,372	299,701	282,500	6.1
Machinery.....	31,802	30,493	30,284	4.3	0.7	-2.7	32,700	28,270	29,928	30,118	354,349	315,938	12.2
Farm machinery.....	2,536	2,583	2,785	-1.8	-7.3	2.4	2,047	1,932	2,652	1,912	30,850	26,408	16.8
Construction machinery.....	4,512	4,415	4,275	2.2	3.3	0.1	4,560	4,340	4,523	3,440	47,383	34,214	38.5
Mining, oil field, and gas field machinery.....	1,595	1,580	1,608	0.9	-1.7	-4.3	1,834	1,519	1,622	1,787	19,689	18,486	6.5
Industrial machinery.....	3,328	3,325	3,588	0.1	-7.3	0.4	4,143	2,782	3,398	3,855	38,946	33,011	18.0
Photographic equipment.....	636	622	635	2.3	-2.0	-0.8	703	661	638	749	7,833	8,206	-4.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,371	2,379	2,410	-0.3	-1.3	-2.6	2,409	2,188	2,167	2,807	30,624	32,999	-7.2
Metalworking machinery.....	2,276	2,154	2,054	5.7	4.9	7.2	2,518	2,098	2,142	2,054	23,628	22,327	5.8
Turbines, generators, and other power transmission equipment.....	5,187	4,091	3,621	26.8	13.0	-21.6	5,162	4,074	3,741	4,754	46,895	40,054	17.1
Material handling equipment.....	2,725	2,661	2,710	2.4	-1.8	3.2	2,753	2,563	2,671	2,382	30,513	26,045	17.2
Computers and electronic products ²	30,127	30,317	31,264	-0.6	-3.0	1.1	32,479	29,704	33,733	33,179	368,597	364,198	1.2
Computers.....	4,186	4,087	4,661	2.4	-12.3	9.7	4,424	3,666	5,598	4,269	49,983	45,741	9.3
Computer storage devices.....	767	768	752	-0.1	2.1	-5.2	1,322	628	557	1,101	8,678	7,492	15.8
Other peripheral equipment.....	940	956	1,024	-1.7	-6.6	4.0	1,499	900	906	1,513	11,216	10,393	7.9
Nondefense communications equipment.....	2,496	2,338	2,442	6.8	-4.3	-5.1	3,297	2,414	2,151	3,775	31,231	37,838	-17.5
Defense communications equipment.....	686	517	467	32.7	10.7	-21.2	702	541	452	524	6,235	6,607	-5.6
Audio and video equipment.....	259	245	231	5.7	6.1	-0.9	389	364	280	409	3,024	3,099	-2.4
Electronic components.....	3,231	3,286	3,254	-1.7	1.0	0.7	3,500	3,228	3,180	3,703	39,732	41,248	-3.7
Nondefense search and navigation equipment.....	1,246	1,156	1,147	7.8	0.8	2.1	1,279	1,131	1,087	1,169	14,083	12,955	8.7
Defense search and navigation equipment.....	2,733	2,673	2,580	2.2	3.6	-6.8	3,050	2,791	2,540	3,105	32,766	36,048	-9.1
Electromedical, measuring, and control instruments.....	7,278	7,122	7,136	2.2	-0.2	-1.7	8,410	6,875	6,853	8,549	87,857	85,707	2.5
Electrical equipment, appliances, and components.....	10,103	10,079	10,180	0.2	-1.0	-0.9	9,875	9,953	10,230	9,879	121,148	115,002	5.3
Electric lighting equipment.....	954	979	984	-2.6	-0.5	-1.4	977	981	999	1,048	11,958	11,788	1.4
Household appliances.....	1,538	1,508	1,537	2.0	-1.9	1.1	1,478	1,534	1,517	1,485	18,520	18,896	-2.0
Electrical equipment.....	3,729	3,690	3,772	1.1	-2.2	-2.2	3,703	3,448	3,594	3,611	44,582	41,579	7.2
Batteries.....	894	908	882	-1.5	2.9	-0.1	885	1,082	1,053	864	10,492	10,084	4.0
Transportation equipment.....	47,673	47,243	48,456	0.9	-2.5	5.2	49,152	46,821	49,550	47,466	561,957	538,160	4.4
Automobiles.....	5,707	5,444	5,634	4.8	-3.4	10.4	5,323	5,388	6,184	4,573	63,076	59,205	6.5
Light trucks and utility vehicles.....	7,553	7,950	8,152	-5.0	-2.5	12.4	7,625	8,030	9,089	7,822	94,966	82,585	15.0
Heavy duty trucks.....	2,237	2,195	2,084	1.9	5.3	3.3	2,161	2,125	2,148	1,450	22,733	18,324	24.1
Motor vehicle bodies, parts, and trailers.....	14,680	14,341	14,371	2.4	-0.2	2.7	12,976	13,957	15,154	12,473	171,297	161,065	6.4
Nondefense aircraft and parts.....	7,800	7,708	8,721	1.2	-11.6	8.3	10,087	7,858	7,655	9,438	88,929	80,141	11.0
Defense aircraft and parts.....	3,973	3,791	3,704	4.8	2.3	-2.3	4,865	3,719	3,590	5,262	48,705	58,765	-17.1
Ships and boats.....	2,317	2,248	2,229	3.1	0.9	-4.0	2,259	2,181	2,200	2,206	27,433	28,412	-3.4
Furniture and related products.....	5,498	5,427	5,436	1.3	-0.2	-1.1	5,347	5,205	5,409	5,176	65,930	61,972	6.4
Miscellaneous durable goods.....	13,618	13,569	13,673	0.4	-0.8	0.0	14,061	13,761	13,637	13,349	161,165	150,458	7.1
Nondurable goods industries.....	251,912	252,919	251,305	-0.4	0.6	-0.3	242,103	247,284	252,166	225,705	2,978,182	2,613,520	14.0
Food products.....	62,701	62,530	62,655	0.3	-0.2	0.2	62,081	64,373	65,509	57,488	734,957	663,690	10.7
Grain and oilseed milling.....	8,427	8,450	8,559	-0.3	-1.3	2.1	8,378	8,811	9,165	7,815	99,532	85,512	16.4
Dairy products.....	9,171	9,239	9,289	-0.7	-0.5	-1.6	9,014	9,557	9,397	8,393	110,239	98,305	12.1
Meat, poultry, and seafood products.....	17,684	17,528	17,541	0.9	-0.1	-0.4	17,393	17,731	17,950	16,438	206,993	193,638	6.9
Beverage and tobacco products.....	12,284	12,449	12,169	-1.3	2.3	-1.8	11,995	12,674	12,159	11,109	145,092	131,998	9.9
Beverages.....	9,813	9,663	9,558	1.6	1.1	-1.4	9,524	9,888	9,548	8,762	113,732	101,114	12.5
Tobacco.....	2,471	2,786	2,611	-11.3	6.7	-3.3	2,471	2,786	2,611	2,347	31,360	30,884	1.5
Textile mills.....	2,501	2,516	2,548	-0.6	-1.3	-1.8	2,188	2,389	2,615	2,236	30,953	29,617	4.5
Textile products.....	1,894	1,893	1,866	0.1	1.4	0.1	1,657	1,814	1,893	1,554	22,178	21,557	2.9
Apparel.....	1,440	1,455	1,417	-1.0	2.7	1.1	1,361	1,659	1,603	1,188	16,118	14,781	9.0
Leather and allied products.....	308	308	306	0.0	0.7	-0.3	292	293	313	303	3,764	3,739	0.7
Paper products.....	14,279	14,230	14,278	0.3	-0.3	0.4	13,855	13,979	14,457	14,296	172,325	171,831	0.3
Pulp, paper, and paperboard mills.....	6,723	6,712	6,717	0.2	-0.1	-0.1	6,592	6,505	6,816	6,710	80,766	79,833	1.2
Paperboard containers.....	4,263	4,243	4,234	0.5	0.2	0.5	4,038	4,150	4,323	4,259	51,632	51,541	0.2
Printing.....	6,857	6,886	6,869	-0.4	0.2	-1.6	6,964	7,119	7,190	7,171	83,653	84,046	-0.5
Petroleum and coal products.....	71,037	72,556	71,626	-2.1	1.3	-0.3	68,270	68,963	70,780	59,886	842,626	632,739	33.2
Petroleum refineries.....	66,837	68,246	67,482	-2.1	1.1	-0.3	65,123	65,062	66,220	57,489	793,610	594,172	33.6
Chemical products.....	61,868	61,618	61,197	0.4	0.7	-0.9	58,233	58,334	59,083	56,036	733,135	677,082	8.3
Pesticides, fertilizers, and other agricultural chemicals.....	5,554	5,777	5,657	-3.9	2.1	2.2	4,375	4,318	4,023	3,779	61,937	48,965	26.5
Pharmaceuticals and medicines.....	15,416	15,385	14,925	0.2	3.1	-2.5	15,557	15,938	15,052	16,055	185,328	189,417	-2.2
Paints, coatings, and adhesives.....	2,722	2,640	2,617	3.1	0.9	1.6	2,195	2,292	2,636	1,962	30,281	29,774	1.7
Plastics and rubber products.....	16,743	16,478	16,374	1.6	0.6	0.3	15,207	15,687	16,564	14,438	193,381	182,440	6.0

^P Preliminary^F 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 changes. See note at end of Table 2 relating to survey error and revision.

² Estimates and percent changes of shipments for the semiconductor industry are no longer shown separately, but are included in computers and electronic products, and all other applicable aggregate totals.

Table 2. Value of Manufacturers' New Orders for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Dec. 2010	2011 ^P	2010	Percent 2011/2010
All manufacturing industries ²	466,222	460,931	450,932	1.1	2.2	-0.2	466,222	444,953	448,923	422,050	5,359,085	4,778,823	12.1
Excluding transportation ²	407,897	405,590	403,478	0.6	0.5	0.4	393,962	390,775	403,733	371,099	4,752,296	4,245,317	11.9
Excluding defense ²	458,527	452,457	442,218	1.3	2.3	0.3	453,807	437,452	441,954	405,476	5,236,505	4,637,322	12.9
With unfilled orders ²	164,551	158,164	149,157	4.0	6.0	-1.1	175,738	149,063	144,435	150,423	1,795,398	1,619,154	10.9
Durable goods industries ²	214,310	208,012	199,627	3.0	4.2	0.1	224,119	197,669	196,757	196,345	2,380,903	2,165,303	10.0
Primary metals.....	29,635	27,892	26,355	6.2	5.8	5.9	25,643	25,323	25,065	19,210	289,815	228,573	26.8
Iron and steel mills.....	12,677	12,619	11,667	0.5	8.2	4.2	11,055	11,065	10,272	10,223	133,088	119,617	11.3
Aluminum and nonferrous metals.....	14,990	13,435	12,820	11.6	4.8	6.7	12,808	12,521	12,961	7,630	135,916	92,096	47.6
Ferrous metal foundries.....	1,968	1,838	1,868	7.1	-1.6	11.7	1,780	1,737	1,832	1,357	20,811	16,860	23.4
Fabricated metal products.....	25,462	25,943	25,867	-1.9	0.3	0.2	22,906	24,610	25,950	22,371	304,612	283,133	7.6
Machinery.....	34,169	32,020	31,638	6.7	1.2	0.8	34,069	28,985	31,590	32,405	378,729	333,934	13.4
Construction machinery.....	4,478	4,383	4,771	2.2	-8.1	3.2	4,617	4,382	5,039	3,851	49,858	36,073	38.2
Mining, oil field, and gas field machinery.....	2,238	1,151	1,379	94.4	-16.5	-28.7	2,069	1,184	1,551	1,672	23,894	20,553	16.3
Industrial machinery.....	3,272	3,188	2,813	2.6	13.3	-12.5	3,776	2,566	2,983	4,275	38,283	36,104	6.0
Photographic equipment.....	564	645	623	-12.6	3.5	-1.1	526	665	592	469	7,787	7,864	-1.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,659	2,760	2,604	-3.7	6.0	50.7	2,475	1,966	2,254	3,282	33,238	36,481	-8.9
Metalworking machinery.....	2,343	2,199	2,153	6.5	2.1	6.8	2,544	2,105	2,255	2,178	25,007	22,480	11.2
Turbines, generators, and other power transmission equipment.....	5,848	5,547	5,271	5.4	5.2	-0.5	6,227	5,593	5,295	5,987	56,760	43,984	29.0
Material handling equipment.....	2,903	2,609	2,663	11.3	-2.0	-1.0	3,025	2,424	2,474	2,694	31,540	27,227	15.8
Computers and electronic products ²	23,465	23,336	24,921	0.6	-6.4	1.3	28,966	21,934	24,749	31,913	289,905	295,622	-1.9
Computers.....	4,115	4,214	4,632	-2.3	-9.0	6.1	4,353	3,793	5,569	4,227	49,773	45,851	8.6
Nondefense communications equipment.....	2,595	2,504	2,774	3.6	-9.7	2.7	3,690	2,105	2,760	4,611	31,044	37,672	-17.6
Defense communications equipment.....	322	338	369	-4.7	-8.4	-7.8	445	258	305	821	4,977	6,793	-26.7
Electronic components.....	3,229	3,312	3,413	-2.5	-3.0	2.1	3,419	3,167	3,270	3,739	39,939	42,085	-5.1
Nondefense search and navigation equipment.....	1,269	1,375	1,349	-7.7	1.9	2.4	1,182	1,472	1,241	963	14,981	12,486	20.0
Defense search and navigation equipment.....	2,422	2,279	2,601	6.3	-12.4	-2.4	3,739	2,225	2,423	5,039	32,137	37,561	-14.4
Electromedical, measuring, and control instruments.....	7,061	6,879	7,293	2.6	-5.7	-0.4	8,369	6,489	6,855	8,986	88,680	86,926	2.0
Electrical equipment, appliances, and components.....	10,579	10,682	10,663	-1.0	0.2	-0.3	9,868	10,430	10,683	10,112	125,237	119,623	4.7
Electric lighting equipment.....	937	951	993	-1.5	-4.2	-1.6	907	915	994	997	11,899	11,839	0.5
Household appliances.....	1,698	1,561	1,539	8.8	1.4	1.3	1,462	1,613	1,510	1,538	18,664	19,056	-2.1
Electrical equipment.....	3,897	4,126	3,914	-5.6	5.4	4.1	3,551	3,930	3,749	3,795	46,420	43,902	5.7
Transportation equipment.....	58,325	55,341	47,454	5.4	16.6	-4.5	72,260	54,178	45,190	50,951	606,789	533,506	13.7
Motor vehicle bodies, parts, and trailers.....	14,726	14,477	14,201	1.7	1.9	1.3	13,529	14,275	15,122	13,049	171,771	160,961	6.7
Nondefense aircraft and parts.....	19,506	16,400	8,717	18.9	88.1	-13.9	31,359	16,238	5,296	10,382	132,904	86,478	53.7
Defense aircraft and parts.....	3,864	4,147	3,823	-6.8	8.5	14.8	5,901	3,802	3,262	6,482	51,598	59,799	-13.7
Ships and boats.....	1,562	1,464	1,779	6.7	-17.7	-41.2	1,520	1,396	1,393	2,026	26,718	22,417	19.2
Furniture and related products.....	5,560	5,582	5,417	-0.4	3.0	-0.5	4,794	5,362	5,544	4,680	66,035	62,439	5.8
Nondurable goods industries.....	251,912	252,919	251,305	-0.4	0.6	-0.3	242,103	247,284	252,166	225,705	2,978,182	2,613,520	14.0

^P Preliminary^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 changes.

² Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Note: 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/>>.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Dec. 11/10
	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Dec. 2010	
All manufacturing industries ²	911,494	898,844	887,233	1.4	1.3	0.4	909,148	884,412	875,641	829,458	9.6
Excluding transportation ²	381,799	379,801	376,288	0.5	0.9	1.1	375,056	373,428	372,014	340,198	10.2
Excluding defense ²	743,166	728,307	715,798	2.0	1.7	0.5	742,225	718,695	707,998	666,054	11.4
Durable goods industries ²	911,494	898,844	887,233	1.4	1.3	0.4	909,148	884,412	875,641	829,458	9.6
Primary metals.....	34,291	33,901	32,915	1.2	3.0	2.4	33,329	32,193	31,154	31,661	5.3
Iron and steel mills.....	19,309	18,976	18,151	1.8	4.5	2.0	18,381	17,663	16,841	19,522	-5.8
Aluminum and nonferrous metals.....	11,248	11,298	11,178	-0.4	1.1	2.9	11,245	10,974	10,821	9,260	21.4
Ferrous metal foundries.....	3,734	3,627	3,586	3.0	1.1	3.6	3,703	3,556	3,492	2,879	28.6
Fabricated metal products.....	65,921	66,347	65,954	-0.6	0.6	1.0	64,199	65,023	64,987	59,288	8.3
Machinery.....	121,015	118,648	117,121	2.0	1.3	1.2	118,658	117,289	116,574	94,278	25.9
Construction machinery.....	10,554	10,588	10,620	-0.3	-0.3	4.9	10,423	10,366	10,324	7,948	31.1
Mining, oil field, and gas field machinery.....	13,114	12,471	12,900	5.2	-3.3	-1.7	12,891	12,656	12,991	8,686	48.4
Industrial machinery.....	13,638	13,694	13,831	-0.4	-1.0	-5.3	13,225	13,592	13,808	13,888	-4.8
Photographic equipment.....	1,934	2,006	1,983	-3.6	1.2	-0.6	1,833	2,010	2,006	1,879	-2.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	20,628	20,340	19,959	1.4	1.9	1.0	19,694	19,628	19,850	17,080	15.3
Metalworking machinery.....	5,777	5,710	5,665	1.2	0.8	1.8	5,647	5,621	5,614	4,268	32.3
Turbines, generators, and other power transmission equipment.....	24,350	23,689	22,233	2.8	6.5	8.0	24,550	23,485	21,966	14,685	67.2
Material handling equipment.....	8,681	8,503	8,555	2.1	-0.6	-0.5	8,590	8,318	8,457	7,563	13.6
Computers and electronic products ²	123,698	124,541	124,819	-0.7	-0.2	0.6	123,515	122,980	124,117	123,871	-0.3
Computers.....	3,444	3,515	3,388	-2.0	3.7	-0.8	3,444	3,515	3,388	3,654	-5.7
Nondefense communications equipment.....	22,954	22,855	22,689	0.4	0.7	1.5	23,057	22,664	22,973	23,244	-0.8
Defense communications equipment.....	5,167	5,531	5,710	-6.6	-3.1	-1.7	5,089	5,346	5,629	6,347	-19.8
Electronic components.....	11,797	11,799	11,773	0.0	0.2	1.4	11,638	11,719	11,780	11,431	1.8
Nondefense search and navigation equipment.....	9,470	9,447	9,228	0.2	2.4	2.2	9,423	9,520	9,179	8,525	10.5
Defense search and navigation equipment.....	43,228	43,539	43,933	-0.7	-0.9	0.0	43,401	42,712	43,278	44,030	-1.4
Electromedical, measuring, and control instruments.....	27,638	27,855	28,098	-0.8	-0.9	0.6	27,463	27,504	27,890	26,640	3.1
Electrical equipment, appliances, and components.....	28,266	27,790	27,187	1.7	2.2	1.8	27,341	27,348	26,871	23,252	17.6
Electric lighting equipment.....	1,031	1,048	1,076	-1.6	-2.6	0.8	958	1,028	1,094	1,017	-5.8
Household appliances.....	1,038	878	825	18.2	6.4	0.2	848	864	785	704	20.5
Electrical equipment.....	15,270	15,102	14,666	1.1	3.0	1.0	14,875	15,027	14,545	13,037	14.1
Transportation equipment.....	529,695	519,043	510,945	2.1	1.6	-0.2	534,092	510,984	503,627	489,260	9.2
Motor vehicle bodies, parts, and trailers.....	13,922	13,876	13,740	0.3	1.0	-1.2	14,270	13,717	13,399	13,796	3.4
Nondefense aircraft and parts.....	376,132	364,426	355,734	3.2	2.4	0.0	381,391	360,119	351,739	337,416	13.0
Defense aircraft and parts.....	55,565	55,674	55,318	-0.2	0.6	0.2	54,998	53,962	53,879	52,105	5.6
Ships and boats.....	17,215	17,970	18,754	-4.2	-4.2	-2.3	16,221	16,960	17,745	16,936	-4.2
Furniture and related products.....	6,929	6,867	6,712	0.9	2.3	-0.3	6,335	6,888	6,731	6,230	1.7

^P Preliminary ^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 changes.

² Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data. See note at end of Table 2 relating to survey error and revision.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Dec. 11/10
	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Dec. 2010	
All manufacturing industries.....	610,078	609,632	607,016	0.1	0.4	0.9	592,509	609,246	609,936	542,456	9.2
Excluding transportation.....	493,634	494,952	493,669	-0.3	0.3	1.0	480,325	494,435	496,254	445,760	7.8
Excluding defense.....	584,705	583,610	581,323	0.2	0.4	0.9	567,400	583,269	584,213	517,722	9.6
With unfilled orders.....	303,162	302,239	300,434	0.3	0.6	0.3	294,450	302,852	300,868	265,441	10.9
Durable goods industries.....	369,977	368,843	366,881	0.3	0.5	0.4	359,277	369,485	367,228	325,238	10.5
Wood products.....	8,797	8,818	8,635	-0.2	2.1	1.6	8,710	8,840	8,719	8,316	4.7
Nonmetallic mineral products.....	11,263	11,170	11,102	0.8	0.6	0.6	11,010	10,861	10,843	10,115	8.8
Primary metals.....	34,347	34,373	34,342	-0.1	0.1	0.0	33,445	34,038	34,231	30,070	11.2
Iron and steel mills.....	21,442	21,440	21,403	0.0	0.2	-0.1	20,680	21,196	21,371	18,069	14.5
Aluminum and nonferrous metals.....	10,853	10,840	10,854	0.1	-0.1	-0.1	10,737	10,737	10,781	10,179	5.5
Ferrous metal foundries.....	2,052	2,093	2,085	-2.0	0.4	1.9	2,028	2,105	2,079	1,822	11.3
Fabricated metal products.....	46,244	46,365	46,260	-0.3	0.2	0.7	45,322	45,905	45,943	41,297	9.7
Machinery.....	60,587	60,341	59,813	0.4	0.9	0.3	58,743	60,928	59,695	51,788	13.4
Farm machinery.....	3,611	3,536	3,399	2.1	4.0	0.2	3,577	3,396	3,071	2,871	24.6
Construction machinery.....	6,078	5,940	5,669	2.3	4.8	-0.5	5,927	5,960	5,658	4,774	24.2
Mining, oil field, and gas field machinery.....	7,702	7,540	7,358	2.1	2.5	0.0	7,333	7,493	7,270	6,037	21.5
Industrial machinery.....	7,334	6,952	6,901	5.5	0.7	-0.6	7,104	7,043	6,896	6,159	15.3
Photographic equipment.....	1,520	1,605	1,676	-5.3	-4.2	2.1	1,448	1,694	1,690	1,448	0.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,907	3,967	4,075	-1.5	-2.7	-0.7	3,559	3,925	4,051	3,659	-2.7
Metalworking machinery.....	5,102	5,111	5,077	-0.2	0.7	1.4	4,934	5,185	5,167	4,013	23.0
Turbines, generators, and other power transmission equipment.....	7,210	7,470	7,544	-3.5	-1.0	1.5	6,943	7,841	7,831	6,152	12.9
Material handling equipment.....	3,578	3,638	3,672	-1.6	-0.9	-0.5	3,517	3,722	3,700	3,276	7.4
Computers and electronic products ²	47,284	47,908	48,124	-1.3	-0.4	0.0	46,156	48,662	48,555	44,801	3.0
Computers.....	3,137	3,236	3,258	-3.1	-0.7	1.8	3,017	3,419	3,243	2,595	16.3
Computer storage devices.....	1,348	1,339	1,383	0.7	-3.2	-0.9	1,241	1,400	1,443	1,174	5.7
Other peripheral equipment.....	1,490	1,519	1,501	-1.9	1.2	0.9	1,377	1,580	1,513	1,295	6.3
Nondefense communications equipment.....	6,943	7,118	7,199	-2.5	-1.1	-0.9	6,888	7,421	7,296	6,780	1.6
Defense communications equipment.....	2,010	2,366	2,499	-15.0	-5.3	1.1	2,010	2,366	2,499	2,578	-22.0
Audio and video equipment.....	531	517	512	2.7	1.0	-1.5	507	564	579	482	5.2
Electronic components.....	7,209	7,079	7,111	1.8	-0.5	-0.9	7,023	7,197	7,241	6,832	2.8
Nondefense search and navigation equipment.....	3,373	3,324	3,294	1.5	0.9	1.8	3,278	3,294	3,383	3,003	9.2
Defense search and navigation equipment.....	2,659	2,821	2,739	-5.7	3.0	3.4	2,555	2,779	2,735	2,610	-2.1
Electromedical, measuring and control instruments.....	12,563	12,670	12,727	-0.8	-0.4	-0.9	12,212	12,890	12,730	11,761	3.8
Electrical equipment, appliances, and components.....	15,347	15,430	15,459	-0.5	-0.2	0.5	14,724	15,382	15,456	14,412	2.2
Electric lighting equipment.....	1,797	1,794	1,796	0.2	-0.1	0.5	1,714	1,786	1,787	1,595	7.5
Household appliances.....	2,074	2,106	2,123	-1.5	-0.8	0.0	1,860	2,066	2,173	2,039	-8.8
Electrical equipment.....	4,882	4,857	4,813	0.5	0.9	1.2	4,862	4,976	4,856	4,863	0.0
Batteries.....	1,060	1,059	1,060	0.1	-0.1	1.4	975	1,014	1,061	966	0.9
Transportation equipment.....	116,444	114,680	113,347	1.5	1.2	0.5	112,184	114,811	113,682	96,696	16.0
Automobiles.....	3,382	3,314	3,384	2.1	-2.1	1.0	3,133	3,357	3,354	2,640	18.7
Light trucks and utility vehicles.....	3,287	3,228	3,344	1.8	-3.5	2.1	2,778	3,360	3,444	2,193	26.7
Heavy duty trucks.....	1,382	1,423	1,447	-2.9	-1.7	-1.7	1,311	1,470	1,497	1,362	-3.7
Motor vehicle bodies, parts, and trailers.....	18,572	18,462	18,330	0.6	0.7	0.9	18,222	18,435	18,237	16,597	9.8
Nondefense aircraft and parts.....	64,364	62,924	61,837	2.3	1.8	1.0	61,747	62,838	62,016	49,696	24.2
Defense aircraft and parts.....	14,668	14,823	14,302	-1.0	3.6	-1.8	14,448	14,800	14,376	13,744	5.1
Ships and boats.....	3,503	3,459	3,575	1.3	-3.2	4.8	3,495	3,455	3,558	3,202	9.2
Furniture and related products.....	6,721	6,709	6,719	0.2	-0.1	-1.0	6,534	6,741	6,696	6,487	0.7
Miscellaneous durable goods.....	22,943	23,049	23,080	-0.5	-0.1	1.0	22,449	23,317	23,408	21,256	5.6
Nondurable goods industries.....	240,101	240,789	240,135	-0.3	0.3	1.6	233,232	239,761	242,708	217,218	7.4
Food products.....	44,797	44,717	44,819	0.2	-0.2	0.5	44,716	46,705	47,739	43,756	2.2
Grain and oilseed milling.....	5,318	5,204	5,185	2.2	0.4	2.0	5,418	5,301	5,520	6,300	-14.0
Dairy products.....	6,093	6,083	6,065	0.2	0.3	-0.1	5,588	5,835	6,056	4,943	13.0
Meat, poultry, and seafood products.....	8,401	8,387	8,469	0.2	-1.0	0.7	8,407	8,796	8,780	8,630	-2.6
Beverage and tobacco products.....	16,706	16,690	16,613	0.1	0.5	0.5	16,677	16,998	17,203	16,136	3.4
Beverages.....	13,303	13,257	13,166	0.3	0.7	0.5	13,156	13,478	13,717	12,479	5.4
Tobacco.....	3,403	3,433	3,447	-0.9	-0.4	0.8	3,521	3,520	3,486	3,657	-3.7
Textile mills.....	3,627	3,623	3,639	0.1	-0.4	-0.2	3,585	3,592	3,625	3,225	11.2
Textile products.....	3,132	3,097	3,053	1.1	1.4	-0.1	3,006	3,032	3,048	2,735	9.9
Apparel.....	2,719	2,734	2,733	-0.5	0.0	4.0	2,591	2,645	2,795	2,199	17.8
Leather and allied products.....	918	908	903	1.1	0.6	-0.1	882	905	898	801	10.1
Paper products.....	13,775	13,886	14,008	-0.8	-0.9	-0.3	13,774	13,926	13,962	13,679	0.7
Pulp, paper, and paperboard mills.....	5,895	5,958	6,025	-1.1	-1.1	-0.4	5,955	5,977	5,983	5,927	0.5
Paperboard containers.....	3,969	3,998	4,037	-0.7	-1.0	0.2	3,974	3,971	3,990	3,796	4.7
Printing.....	5,308	5,396	5,459	-1.6	-1.2	-0.3	5,052	5,459	5,630	5,252	-3.8
Petroleum and coal products.....	55,969	55,546	54,085	0.8	2.7	6.7	52,196	53,147	53,529	43,109	21.1
Petroleum refineries.....	52,112	51,721	50,335	0.8	2.8	6.9	48,482	49,423	49,813	40,131	20.8
Chemical products.....	72,515	73,468	73,986	-1.3	-0.7	0.2	70,701	72,898	73,609	67,210	5.2
Pesticides, fertilizers, and other agricultural chemicals.....	4,189	4,051	4,063	3.4	-0.3	-0.3	4,232	3,792	3,797	3,459	22.3
Pharmaceuticals and medicines.....	24,899	25,153	25,050	-1.0	0.4	0.5	23,871	25,080	25,128	24,607	-3.0
Paints, coatings, and adhesives.....	3,050	3,066	3,056	-0.5	0.3	0.1	2,876	2,940	2,933	2,911	-1.2
Plastics and rubber products.....	20,635	20,724	20,837	-0.4	-0.5	-0.1	20,052	20,454	20,670	19,116	4.9

^P Preliminary^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 changes.

² Estimates of inventories for the semiconductor industry data are included in computers and electronic products and all other applicable aggregates totals, but are not shown separately.

See note at end of Table 2 relating to survey error and revision.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1, 2}

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						Percent Change ⁶ 2011/ 2010
	Monthly			Percent Change			Monthly				Year to date		
	Dec. 2011 ^P	Nov. 2011 ^F	Oct. 2011	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2011 ^P	Nov. 2011 ^F	Oct. 2011	Dec. 2010	2011 ^P	2010	
SHIPMENTS													
All manufacturing industries.....	459,391	456,023	454,918	0.7	0.2	0.5	445,534	442,815	460,462	416,217	5,357,731	4,819,844	11.2
Construction materials and supplies.....	37,835	37,594	37,566	0.6	0.1	1.1	32,985	35,758	39,254	31,718	444,562	427,691	3.9
Information technology.....	24,701	23,944	24,563	3.2	-2.5	-0.6	28,466	23,412	24,712	28,538	293,958	292,005	0.7
Computers and related products.....	5,893	5,811	6,437	1.4	-9.7	6.8	7,245	5,194	7,061	6,883	69,877	63,626	9.8
Motor vehicle and parts.....	30,177	29,930	30,241	0.8	-1.0	6.6	28,085	29,500	32,575	26,318	352,072	321,179	9.6
Capital goods.....	79,293	76,710	78,255	3.4	-2.0	-0.5	86,187	73,809	77,156	82,653	914,713	867,486	5.4
Nondefense capital goods ³	71,701	69,745	71,288	2.8	-2.2	0.3	77,976	66,738	70,419	73,488	822,549	753,673	9.1
Excluding aircraft.....	67,150	65,156	65,746	3.1	-0.9	-0.9	71,517	61,901	65,627	67,225	770,300	705,828	9.1
Defense capital goods ⁴	7,592	6,965	6,967	9.0	0.0	-8.2	8,211	7,071	6,737	9,165	92,164	113,813	-19.0
Consumer goods.....	198,528	200,070	198,833	-0.8	0.6	0.4	194,975	199,309	202,232	181,027	2,348,811	2,039,554	15.2
Consumer durable goods.....	25,891	25,999	26,396	-0.4	-1.5	5.7	25,541	26,003	27,811	24,554	308,417	284,920	8.2
Consumer nondurable goods.....	172,637	174,071	172,437	-0.8	0.9	-0.4	169,434	173,306	174,421	156,473	2,040,394	1,754,634	16.3
NEW ORDERS													
All manufacturing industries ⁵	466,222	460,931	450,932	1.1	2.2	-0.2	466,222	444,953	448,923	422,050	5,359,085	4,778,823	12.1
Construction materials and supplies.....	37,759	38,046	37,745	-0.8	0.8	3.6	32,634	35,456	38,931	32,369	448,095	431,251	3.9
Information technology.....	23,953	23,805	25,466	0.6	-6.5	0.2	29,136	22,322	25,448	31,561	295,515	296,143	-0.2
Computers and related products.....	5,822	5,938	6,408	-2.0	-7.3	4.3	7,174	5,321	7,032	6,841	69,667	63,736	9.3
Motor vehicle and parts.....	30,223	30,066	30,071	0.5	0.0	5.9	28,638	29,818	32,543	26,894	352,546	321,075	9.8
Capital goods.....	89,527	85,583	79,255	4.6	8.0	-5.4	107,228	81,016	74,956	87,915	981,831	885,497	10.9
Nondefense capital goods ³	84,322	79,514	72,748	6.0	9.3	-3.5	98,256	75,738	70,079	75,309	886,532	774,373	14.5
Excluding aircraft.....	68,893	66,793	67,812	3.1	-1.5	-0.9	72,131	62,654	68,176	69,633	794,362	722,301	10.0
Defense capital goods ⁴	5,205	6,069	6,507	-14.2	-6.7	-22.2	8,972	5,278	4,877	12,606	95,299	111,124	-14.2
Consumer goods.....	198,715	200,362	198,964	-0.8	0.7	0.5	194,851	199,669	202,403	180,966	2,348,985	2,040,187	15.1
Consumer durable goods.....	26,078	26,291	26,527	-0.8	-0.9	6.4	25,417	26,363	27,982	24,493	308,591	285,553	8.1
Consumer nondurable goods.....	172,637	174,071	172,437	-0.8	0.9	-0.4	169,434	173,306	174,421	156,473	2,040,394	1,754,634	16.3
UNFILLED ORDERS													
All manufacturing industries ⁵	911,494	898,844	887,233	1.4	1.3	0.4	909,148	884,412	875,641	829,458	(X)	(X)	9.6
Construction materials and supplies.....	57,687	57,763	57,311	-0.1	0.8	0.3	55,965	56,316	56,618	52,432	(X)	(X)	6.7
Information technology.....	124,762	125,510	125,649	-0.6	-0.1	0.7	124,370	123,700	124,790	122,813	(X)	(X)	1.3
Computers and related products.....	3,444	3,515	3,388	-2.0	3.7	-0.8	3,444	3,515	3,388	3,654	(X)	(X)	-5.7
Motor vehicle and parts.....	13,922	13,876	13,740	0.3	1.0	-1.2	14,270	13,717	13,399	13,796	(X)	(X)	3.4
Capital goods.....	693,907	683,673	674,800	1.5	1.3	0.1	695,330	674,289	667,082	628,212	(X)	(X)	10.7
Nondefense capital goods ³	545,064	532,443	522,674	2.4	1.9	0.3	547,523	527,243	518,243	483,540	(X)	(X)	13.2
Excluding aircraft.....	213,043	211,300	209,663	0.8	0.8	1.0	210,156	209,542	208,789	186,094	(X)	(X)	12.9
Defense capital goods ⁴	148,843	151,230	152,126	-1.6	-0.6	-0.3	147,807	147,046	148,839	144,672	(X)	(X)	2.2
Consumer goods.....	5,134	4,947	4,655	3.8	6.3	2.9	4,784	4,908	4,548	4,610	(X)	(X)	3.8
Consumer durable goods.....	5,134	4,947	4,655	3.8	6.3	2.9	4,784	4,908	4,548	4,610	(X)	(X)	3.8
TOTAL INVENTORIES													
All manufacturing industries.....	610,078	609,632	607,016	0.1	0.4	0.9	592,509	609,246	609,936	542,456	(X)	(X)	9.2
Construction materials and supplies.....	58,127	57,976	57,767	0.3	0.4	0.6	56,477	57,231	57,447	52,455	(X)	(X)	7.7
Information technology.....	41,481	42,499	42,815	-2.4	-0.7	0.2	40,212	43,325	43,060	39,083	(X)	(X)	2.9
Computers and related products.....	5,975	6,094	6,142	-2.0	-0.8	1.0	5,635	6,399	6,199	5,064	(X)	(X)	11.3
Motor vehicle and parts.....	26,623	26,427	26,505	0.7	-0.3	0.9	25,444	26,622	26,532	22,792	(X)	(X)	11.6
Capital goods.....	190,466	190,118	188,338	0.2	0.9	0.6	184,591	191,621	188,770	163,260	(X)	(X)	13.1
Nondefense capital goods ³	170,403	169,518	168,096	0.5	0.8	0.5	164,572	171,043	168,572	143,611	(X)	(X)	14.6
Excluding aircraft.....	115,185	115,451	114,979	-0.2	0.4	0.3	111,744	117,130	115,403	101,906	(X)	(X)	9.7
Defense capital goods ⁴	20,063	20,600	20,242	-2.6	1.8	1.0	20,019	20,578	20,198	19,649	(X)	(X)	1.9
Consumer goods.....	184,240	183,917	182,688	0.2	0.7	2.2	177,981	184,157	186,130	166,389	(X)	(X)	7.0
Consumer durable goods.....	27,516	27,396	27,607	0.4	-0.8	0.5	26,316	27,766	27,922	24,792	(X)	(X)	6.1
Consumer nondurable goods.....	156,724	156,521	155,081	0.1	0.9	2.5	151,665	156,391	158,208	141,597	(X)	(X)	7.1

X Not Applicable ^p Preliminary ^f 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 changes.

² Topical series are regroupings of the separate industry categories.

³ Nondefense capital goods industries include: 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.

⁴ Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

⁵ Estimates and percent changes exclude semiconductor industry data.

⁶ Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

See note at end of Table 2 relating to survey error and revision.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Dec. 11/10
	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2011 ^P	Nov. 2011 ^r	Oct. 2011	Dec. 2010	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	200,234	199,673	199,560	0.3	0.1	1.4	198,187	198,143	199,556	183,867	7.8
Durable goods industries.....	118,433	117,512	117,064	0.8	0.4	0.2	117,842	117,650	117,284	108,600	8.5
Wood products.....	3,311	3,311	3,219	0.0	2.9	1.9	3,486	3,501	3,369	3,239	7.6
Nonmetallic mineral products.....	4,478	4,434	4,441	1.0	-0.2	0.4	4,443	4,405	4,430	3,911	13.6
Primary metals.....	13,861	13,812	13,903	0.4	-0.7	-0.3	13,941	13,867	14,081	12,803	8.9
Fabricated metal products.....	16,317	16,472	16,448	-0.9	0.1	0.6	16,430	16,295	16,295	15,271	7.6
Machinery.....	22,788	22,578	22,331	0.9	1.1	-0.7	22,206	22,682	22,408	19,398	14.5
Computers and electronic products.....	18,500	18,237	18,161	1.4	0.4	0.2	18,431	18,456	18,373	17,101	7.8
Electrical equipment, appliances, and components.....	6,561	6,576	6,583	-0.2	-0.1	0.6	6,402	6,517	6,509	6,169	3.8
Transportation equipment.....	22,075	21,577	21,400	2.3	0.8	0.8	22,062	21,406	21,253	20,731	6.4
Furniture and related products.....	3,297	3,246	3,279	1.6	-1.0	-1.1	3,262	3,236	3,247	3,148	3.6
Miscellaneous products.....	7,245	7,269	7,299	-0.3	-0.4	0.1	7,179	7,285	7,319	6,829	5.1
Nondurable goods industries.....	81,801	82,161	82,496	-0.4	-0.4	3.3	80,345	80,493	82,272	75,267	6.7
Food products.....	14,370	14,450	14,552	-0.6	-0.7	0.4	14,563	14,807	15,139	15,697	-7.2
Beverage and tobacco products.....	4,334	4,344	4,350	-0.2	-0.1	-0.8	4,489	4,392	4,411	4,509	-0.4
Textiles.....	1,306	1,299	1,307	0.5	-0.6	-0.7	1,284	1,269	1,287	1,176	9.2
Textile products.....	1,479	1,456	1,425	1.6	2.2	-0.1	1,433	1,431	1,433	1,250	14.6
Apparel.....	959	965	946	-0.6	2.0	2.9	949	936	947	725	30.9
Leather and allied products.....	300	298	298	0.7	0.0	0.3	292	297	300	283	3.2
Paper products.....	6,705	6,681	6,735	0.4	-0.8	0.2	6,781	6,718	6,728	6,609	2.6
Printing.....	2,541	2,603	2,625	-2.4	-0.8	0.0	2,484	2,629	2,669	2,599	-4.4
Petroleum and coal products.....	18,078	18,182	17,929	-0.6	1.4	15.6	16,962	16,699	17,505	13,690	23.9
Chemical products.....	23,126	23,166	23,478	-0.2	-1.3	0.6	22,654	22,769	23,155	20,983	8.0
Plastics and rubber products.....	8,603	8,717	8,851	-1.3	-1.5	0.5	8,454	8,546	8,698	7,746	9.1
WORK IN PROCESS											
All manufacturing industries.....	191,192	190,537	188,913	0.3	0.9	1.1	185,106	191,935	190,685	166,692	11.0
Durable goods industries.....	144,627	144,156	142,740	0.3	1.0	0.8	139,522	144,734	143,071	123,511	13.0
Wood products.....	1,541	1,556	1,555	-1.0	0.1	3.8	1,514	1,555	1,568	1,478	2.4
Nonmetallic mineral products.....	1,261	1,246	1,209	1.2	3.1	1.3	1,194	1,184	1,165	1,123	6.3
Primary metals.....	10,139	10,155	10,023	-0.2	1.3	0.7	9,396	10,004	9,892	8,333	12.8
Fabricated metal products.....	13,317	13,176	12,913	1.1	2.0	1.3	12,948	13,270	12,988	11,095	16.7
Machinery.....	15,409	15,361	15,213	0.3	1.0	2.0	14,683	15,787	15,436	13,566	8.2
Computers and electronic products.....	17,362	17,808	18,252	-2.5	-2.4	0.0	16,774	18,036	18,358	17,079	-1.8
Electrical equipment, appliances, and components.....	3,811	3,786	3,738	0.7	1.3	1.0	3,609	3,753	3,701	3,232	11.7
Transportation equipment.....	77,376	76,621	75,446	1.0	1.6	0.7	75,158	76,665	75,524	63,482	18.4
Furniture and related products.....	1,055	1,076	1,060	-2.0	1.5	-1.9	1,044	1,073	1,050	982	6.3
Miscellaneous products.....	3,356	3,371	3,331	-0.4	1.2	-1.2	3,202	3,407	3,389	3,141	1.9
Nondurable goods industries.....	46,565	46,381	46,173	0.4	0.5	2.0	45,584	47,201	47,614	43,181	5.6
Food products.....	3,466	3,508	3,463	-1.2	1.3	-0.7	4,041	4,458	4,425	4,054	-0.3
Beverage and tobacco products.....	5,644	5,647	5,617	-0.1	0.5	2.0	6,008	6,037	6,017	5,819	3.2
Textiles.....	848	848	844	0.0	0.5	1.2	815	850	844	708	15.1
Textile products.....	475	465	469	2.2	-0.9	0.4	447	458	464	431	3.7
Apparel.....	356	352	356	1.1	-1.1	0.8	325	341	354	315	3.2
Leather and allied products.....	111	110	106	0.9	3.8	3.9	111	110	104	80	38.8
Paper products.....	1,218	1,274	1,297	-4.4	-1.8	1.7	1,208	1,267	1,272	1,187	1.8
Printing.....	1,132	1,160	1,212	-2.4	-4.3	-0.9	1,004	1,191	1,312	1,112	-9.7
Petroleum and coal products.....	16,881	16,441	16,055	2.7	2.4	2.9	15,688	15,777	15,981	13,127	19.5
Chemical products.....	14,443	14,576	14,784	-0.9	-1.4	2.5	14,005	14,721	14,897	14,343	-2.4
Plastics and rubber products.....	1,991	2,000	1,970	-0.5	1.5	0.1	1,932	1,991	1,944	2,005	-3.6
FINISHED GOODS											
All manufacturing industries.....	218,652	219,422	218,543	-0.4	0.4	0.3	209,216	219,168	219,695	191,897	9.0
Durable goods industries.....	106,917	107,175	107,077	-0.2	0.1	0.3	101,913	107,101	106,873	93,127	9.4
Wood products.....	3,945	3,951	3,861	-0.2	2.3	0.5	3,710	3,784	3,782	3,599	3.1
Nonmetallic mineral products.....	5,524	5,490	5,452	0.6	0.7	0.7	5,373	5,272	5,248	5,081	5.7
Primary metals.....	10,347	10,406	10,416	-0.6	-0.1	-0.2	10,108	10,167	10,258	8,934	13.1
Fabricated metal products.....	16,610	16,717	16,899	-0.6	-1.1	0.3	15,944	16,340	16,660	14,931	6.8
Machinery.....	22,390	22,402	22,269	-0.1	0.6	0.3	21,854	22,459	21,851	18,824	16.1
Computers and electronic products.....	11,422	11,863	11,711	-3.7	1.3	-0.5	10,951	12,170	11,824	10,621	3.1
Electrical equipment, appliances, and components.....	4,975	5,068	5,138	-1.8	-1.4	-0.2	4,713	5,112	5,246	5,011	-5.9
Transportation equipment.....	16,993	16,482	16,501	3.1	-0.1	-0.3	14,964	16,740	16,905	12,483	19.9
Furniture and related products.....	2,369	2,387	2,380	-0.8	0.3	-0.4	2,228	2,432	2,399	2,357	-5.5
Miscellaneous products.....	12,342	12,409	12,450	-0.5	-0.3	2.1	12,068	12,625	12,700	11,286	6.9
Nondurable goods industries.....	111,735	112,247	111,466	-0.5	0.7	0.3	107,303	112,067	112,822	98,770	8.6
Food products.....	26,961	26,759	26,804	0.8	-0.2	0.7	26,112	27,440	28,175	24,005	8.8
Beverage and tobacco products.....	6,728	6,699	6,646	0.4	0.8	0.2	6,180	6,569	6,775	5,808	6.4
Textiles.....	1,473	1,476	1,488	-0.2	-0.8	-0.7	1,486	1,473	1,494	1,341	10.8
Textile products.....	1,178	1,176	1,159	0.2	1.5	-0.3	1,126	1,143	1,151	1,054	6.8
Apparel.....	1,404	1,417	1,431	-0.9	-1.0	5.6	1,317	1,368	1,494	1,159	13.6
Leather and allied products.....	507	500	499	1.4	0.2	-1.2	479	498	494	438	9.4
Paper products.....	5,852	5,931	5,976	-1.3	-0.8	-1.3	5,785	5,941	5,962	5,883	-1.7
Printing.....	1,635	1,633	1,622	0.1	0.7	-0.3	1,564	1,639	1,649	1,541	1.5
Petroleum and coal products.....	21,010	20,923	20,101	0.4	4.1	2.6	19,546	20,671	20,043	16,292	20.0
Chemical products.....	34,946	35,726	35,724	-2.2	0.0	-0.8	34,042	35,408	35,557	31,884	6.8
Plastics and rubber products.....	10,041	10,007	10,016	0.3	-0.1	-0.6	9,666	9,917	10,028	9,365	3.2

^P Preliminary^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 changes.

See note at end of Table 2 relating to survey error and revisions.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group³

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ¹			
	Dec 2011 ^P	Nov 2011 ^r	Oct 2011	Sep 2011	Dec 2011 ^P	Nov 2011 ^r	Oct 2011	Sep 2011
All manufacturing industries ²	1.33	1.34	1.33	1.33	(X)	(X)	(X)	(X)
Durable goods industries ²	1.78	1.82	1.80	1.82	6.00	6.13	6.07	6.08
Wood products.....	1.65	1.63	1.59	1.60	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.37	1.38	1.37	1.39	(X)	(X)	(X)	(X)
Primary metals.....	1.17	1.28	1.34	1.40	1.17	1.26	1.29	1.31
Fabricated metal products.....	1.79	1.81	1.83	1.82	2.62	2.68	2.69	2.66
Machinery.....	1.91	1.98	1.98	1.91	4.22	4.35	4.36	4.16
Computers and electronic products ²	1.57	1.58	1.54	1.56	5.66	5.88	5.76	5.69
Electrical equipment, appliances, and components.....	1.52	1.53	1.52	1.50	3.07	3.03	2.92	2.84
Transportation equipment.....	2.44	2.43	2.34	2.45	16.46	16.40	15.68	16.16
Furniture and related products.....	1.22	1.24	1.24	1.23	1.47	1.46	1.43	1.41
Miscellaneous products.....	1.68	1.70	1.69	1.67	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.95	0.95	0.96	0.94	(X)	(X)	(X)	(X)
Food products.....	0.71	0.72	0.72	0.71	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.36	1.34	1.37	1.33	(X)	(X)	(X)	(X)
Textiles.....	1.45	1.44	1.43	1.41	(X)	(X)	(X)	(X)
Textile products.....	1.65	1.64	1.64	1.64	(X)	(X)	(X)	(X)
Apparel.....	1.89	1.88	1.93	1.87	(X)	(X)	(X)	(X)
Leather and allied products.....	2.98	2.95	2.95	2.94	(X)	(X)	(X)	(X)
Paper products.....	0.96	0.98	0.98	0.99	(X)	(X)	(X)	(X)
Printing.....	0.77	0.78	0.79	0.78	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.79	0.77	0.76	0.71	(X)	(X)	(X)	(X)
Chemical products.....	1.17	1.19	1.21	1.20	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.23	1.26	1.27	1.28	(X)	(X)	(X)	(X)

X Not Applicable ^P Preliminary ^r Revised data due to late receipts and concurrent seasonal adjustment.

¹ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

² Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes³

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Dec ¹	Dec ²	Dec ¹	Dec ²	Dec ¹	Dec ²	Dec ¹	Dec ²
	2011	2010-2011	2011	2010-2011	2011	2010-2011	2011	2010-2011
All manufacturing industries.....	(X)	0.2	(X)	0.4	(X)	0.1	(X)	0.1
Durable goods industries.....	0.1	0.3	0.0	0.7	-0.1	0.1	0.0	0.1
Wood products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.6
Nonmetallic mineral products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Primary metals.....	0.5	0.9	1.1	2.1	0.5	0.9	0.1	0.6
Fabricated metal products.....	0.1	0.3	-0.5	0.7	-0.2	0.2	0.3	0.3
Machinery.....	0.3	0.9	0.7	2.3	0.0	0.6	0.0	0.2
Computers and electronic products.....	0.4	0.5	-0.6	0.9	-0.4	0.2	-0.4	0.1
Electrical equipment, appliances, and components.....	-0.5	0.7	0.1	1.1	0.2	0.5	-0.2	0.4
Transportation equipment.....	-0.1	0.6	-0.1	1.2	0.0	0.1	0.0	0.2
Furniture and related products.....	(X)	0.5	(X)	1.1	(X)	0.7	(X)	0.3
Miscellaneous products.....	(X)	0.4	(X)	0.5	(X)	0.2	(X)	0.1
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.6
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Apparel.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Leather and allied products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.3
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Petroleum and coal products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.7
Chemical products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5

X Not Applicable

NA Not Available

¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

³ 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.

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 65 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>.

Benchmark Notice

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued on May 18, 2012. These revisions reflect:

- benchmarking the shipments and inventories data to the 2010 Annual Survey of Manufactures (ASM) data, as well as revised ASM benchmarks for prior years;
- incorporating the unfilled orders to shipments ratios obtained from the 2009/2010 Manufacturers' Unfilled Orders Survey by applying these ratios to the respective ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- incorporating the monthly data corrections when producing estimates for industry groups for which we identified companies to be tabbed separately from the link-relative estimation procedure;
- implementing a new SAS® benchmarking program, which is based on the same benchmarking methodology as the previous ASCII Fortran program; and
- updating the seasonally adjusted data, based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

An accompanying press release will include the revised 2012 January through March data. Please call Chris Savage on (301) 763-4834 with any questions.