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

Summary

New orders for manufactured goods in October, up three of the last four months, increased \$3.8 billion or 0.8 percent to \$477.6 billion, the U.S. Census Bureau reported today. This followed a 4.5 percent September increase. Excluding transportation, new orders increased 1.3 percent.

Shipments, up three of the last four months, increased \$1.9 billion or 0.4 percent to \$482.3 billion. This followed a 0.7 percent September increase.

Unfilled orders, up four of the last five months, increased \$2.8 billion or 0.3 percent to \$982.9 billion. This followed a 0.1 percent September increase. The unfilled orders-to-shipments ratio was 6.25, up from 6.24 in September.

Inventories, up four consecutive months, increased \$0.5 billion or 0.1 percent to \$616.0 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.6 percent September increase. The inventories-to-shipments ratio was 1.28, unchanged from September.

New Orders

New orders for manufactured durable goods in October, up five of the last six months, increased \$1.1 billion or 0.5 percent to \$217.9 billion, revised from the previously published slight increase. This followed a 9.1 percent September increase.

Machinery, up two consecutive months, had the largest increase, \$1.4 billion or 4.6 percent to \$31.3 billion.

New orders for manufactured nondurable goods increased \$2.7 billion or 1.1 percent to \$259.7 billion.

Shipments

Shipments of manufactured durable goods in October, down two of the last three months, decreased \$0.8 billion or 0.4 percent to \$222.7 billion, revised from the previously published 0.6 percent decrease. This followed a 0.5 percent September increase.

Transportation equipment, also down two of the last three months, had the largest decrease, \$0.6 billion or

1.0 percent to \$63.8 billion.

Shipments of manufactured nondurable goods, up four consecutive months, increased \$2.7 billion or 1.1 percent to \$259.7 billion. This followed a 0.9 percent September increase. Petroleum and coal products, also up four consecutive months, led the increase, up \$1.5 billion or 1.9 percent to \$78.8 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in October, up four of the last five months, increased \$2.8 billion or 0.3 percent to \$982.9 billion, revised from the previously published 0.2 percent increase. This followed a 0.1 percent September increase.

Transportation equipment, also up four of the last five months, had the largest increase, \$3.2 billion or 0.6 percent to \$576.9 billion.

Inventories

Inventories of manufactured durable goods in October, up thirty-three of the last thirty-four months, increased \$1.7 billion or 0.4 percent to \$374.5 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 0.2 percent September increase.

Transportation equipment, also up thirty-three of the last thirty-four months, had the largest increase, \$1.1 billion or 1.0 percent to \$113.8 billion.

Inventories of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$1.2 billion or 0.5 percent to \$241.5 billion. This followed a 1.1 percent September increase. Petroleum and coal products, also down following three consecutive monthly increases, drove the decrease, down \$1.3 billion or 2.3 percent to \$54.3 billion.

By stage of fabrication, October materials and supplies increased 0.2 percent in durable goods and decreased 0.5 percent in nondurable goods. Work in process increased 0.3 percent in durable goods and decreased 1.8 percent in nondurable goods. Finished goods increased 0.9 percent in durable goods and 0.1 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 November is scheduled for release on December 24, 2012, at 8:30 a.m. EST and the full report on January 4, 2013, at 10:00 a.m. EST. See back page for survey description and 2013 release schedule. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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		
	Oct. 2012 ^P	Sept. 2012 ^F	Aug. 2012	Sept. - Oct.	Aug. - Sept.	July - Aug.	Oct. 2012 ^P	Sept. 2012 ^F	Aug. 2012	Oct. 2011	2012 ^P	2011	Percent 2012/ 2011
All manufacturing industries ²	477,577	473,786	453,411	0.8	4.5	-5.1	485,893	478,659	468,249	462,050	4,723,719	4,564,426	3.5
Excluding transportation ²	410,581	405,220	400,540	1.3	1.2	0.7	416,928	407,014	413,115	405,119	4,074,710	3,972,313	2.6
Excluding defense ²	466,661	462,764	444,507	0.8	4.1	-4.5	477,192	466,163	461,087	454,486	4,620,064	4,447,753	3.9
With unfilled orders ²	160,115	157,989	139,495	1.3	13.3	-16.4	160,101	162,407	140,379	151,149	1,583,678	1,530,121	3.5
Durable goods industries ²	217,915	216,865	198,693	0.5	9.1	-13.1	222,389	222,765	203,388	210,041	2,179,168	2,076,971	4.9
Primary metals.....	28,421	27,966	26,908	1.6	3.9	-2.5	28,576	26,577	28,172	26,514	284,065	251,971	12.7
Iron and steel mills.....	11,059	10,523	10,183	5.1	3.3	-3.2	10,424	9,356	10,431	10,554	110,246	113,343	-2.7
Aluminum and nonferrous metals.....	15,568	15,758	15,033	-1.2	4.8	-1.3	16,365	15,584	15,987	14,185	155,409	121,765	27.6
Ferrous metal foundries.....	1,794	1,685	1,692	6.5	-0.4	-8.2	1,787	1,637	1,754	1,775	18,410	16,863	9.2
Fabricated metal products.....	27,237	27,013	27,421	0.8	-1.5	-0.9	28,003	27,372	28,888	27,510	282,236	271,353	4.0
Machinery.....	31,299	29,936	27,778	4.6	7.8	-6.1	32,235	29,408	26,921	33,983	313,933	324,363	-3.2
Construction machinery.....	4,688	4,754	4,493	-1.4	5.8	13.8	5,478	4,927	4,263	5,493	42,877	41,803	2.6
Mining, oil field, and gas field machinery.....	2,013	2,060	1,414	-2.3	45.7	-5.2	2,183	1,804	1,319	1,818	19,337	26,361	-26.6
Industrial machinery.....	3,177	3,159	3,468	0.6	-8.9	9.6	3,318	3,302	3,082	2,742	31,918	29,129	9.6
Photographic equipment.....	697	629	639	10.8	-1.6	-2.6	703	723	655	610	6,995	6,805	2.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,467	3,200	1,187	8.3	169.6	-66.0	2,999	2,940	1,269	2,542	31,782	31,174	2.0
Metalworking machinery.....	2,590	2,507	2,356	3.3	6.4	1.1	2,811	2,442	2,378	2,418	24,163	22,057	9.5
Turbines, generators, and other power transmission equipment.....	3,039	2,687	2,587	13.1	3.9	-2.7	3,072	2,560	2,483	4,619	34,520	40,577	-14.9
Material handling equipment.....	2,841	2,568	2,953	10.6	-13.0	4.8	2,748	2,680	3,119	2,534	28,164	26,042	8.1
Computers and electronic products ²	20,416	20,318	20,428	0.5	-0.5	-4.0	19,311	24,060	19,140	21,758	213,992	214,589	-0.3
Computers.....	930	1,154	1,035	-19.4	11.5	15.0	1,103	1,360	934	2,104	11,411	15,363	-25.7
Nondefense communications equipment.....	2,719	2,515	2,625	8.1	-4.2	-8.5	2,655	3,509	2,650	3,174	29,751	27,277	9.1
Defense communications equipment.....	395	280	356	41.1	-21.3	-9.9	334	428	283	293	3,451	4,227	-18.4
Electronic components.....	3,591	3,499	3,474	2.6	0.7	-1.3	3,511	3,614	3,699	3,582	35,622	36,403	-2.1
Nondefense search and navigation equipment.....	1,674	1,682	1,684	-0.5	-0.1	7.6	1,679	1,818	1,573	1,361	16,814	13,547	24.1
Defense search and navigation equipment.....	2,798	2,672	2,960	4.7	-9.7	-4.2	2,494	2,945	2,641	2,606	28,396	28,031	1.3
Electromedical, measuring, and control instruments.....	6,115	6,158	5,846	-0.7	5.3	-6.0	5,512	7,441	5,130	6,456	65,600	68,865	-4.7
Electrical equipment, appliances, and components.....	9,897	9,445	9,815	4.8	-3.8	2.6	10,144	9,646	10,221	10,106	99,743	100,350	-0.6
Electric lighting equipment.....	907	870	875	4.3	-0.6	-1.0	919	940	893	841	9,033	9,578	-5.7
Household appliances.....	1,620	1,604	1,568	1.0	2.3	3.4	1,651	1,642	1,631	1,496	15,763	15,085	4.5
Electrical equipment.....	3,054	2,844	3,064	7.4	-7.2	1.7	2,943	2,872	3,092	2,994	31,222	31,386	-0.5
Transportation equipment.....	66,996	68,566	52,871	-2.3	29.7	-33.7	68,965	71,645	55,134	56,931	649,009	592,113	9.6
Motor vehicle bodies, parts, and trailers.....	18,543	17,998	18,445	3.0	-2.4	-15.7	20,415	18,014	20,077	18,874	188,051	180,034	4.5
Nondefense aircraft and parts.....	13,799	14,616	533	-5.6	2,642.2	-97.2	12,356	15,571	30	6,102	110,843	91,216	21.5
Defense aircraft and parts.....	5,666	5,923	4,490	-4.3	31.9	-1.4	4,997	6,497	3,236	3,649	46,989	46,426	1.2
Ships and boats.....	1,739	1,564	1,347	11.2	16.1	-45.0	1,372	1,620	1,065	1,055	17,080	24,338	-29.8
Furniture and related products.....	5,441	5,486	5,397	-0.8	1.6	0.4	5,457	5,526	5,296	5,207	54,685	52,337	4.5
Nondurable goods industries.....	259,662	256,921	254,718	1.1	0.9	2.2	263,504	255,894	264,861	252,009	2,544,551	2,487,455	2.3

^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 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				Percent Change Oct. 12/11
	Monthly			Percent Change			Monthly				
	Oct. 2012 ^p	Sept. 2012 ^r	Aug. 2012	Sept. - Oct.	Aug. - Sept.	July - Aug.	Oct. 2012 ^p	Sept. 2012 ^r	Aug. 2012	Oct. 2011	
All manufacturing industries ²	982,945	980,124	979,304	0.3	0.1	-1.7	970,132	970,400	970,768	928,844	4.4
Excluding transportation ²	406,017	406,409	409,745	-0.1	-0.8	-1.3	400,036	401,696	406,440	398,716	0.3
Excluding defense ²	792,990	790,234	789,589	0.3	0.1	-1.8	783,613	782,233	783,005	738,270	6.1
Durable goods industries ²	982,945	980,124	979,304	0.3	0.1	-1.7	970,132	970,400	970,768	928,844	4.4
Primary metals.....	31,922	31,406	31,682	1.6	-0.9	-3.4	30,009	29,838	31,089	32,116	-6.6
Iron and steel mills.....	17,557	17,134	17,362	2.5	-1.3	-4.5	16,111	16,136	17,062	17,160	-6.1
Aluminum and nonferrous metals.....	10,948	10,872	10,835	0.7	0.3	-2.1	10,591	10,392	10,568	11,769	-10.0
Ferrous metal foundries.....	3,417	3,400	3,485	0.5	-2.4	-2.1	3,307	3,310	3,459	3,187	3.8
Fabricated metal products.....	82,891	82,866	83,046	0.0	-0.2	0.2	81,517	82,365	82,905	77,083	5.8
Machinery.....	126,542	127,649	129,917	-0.9	-1.7	-3.5	124,783	125,631	128,831	131,505	-5.1
Construction machinery.....	22,090	22,888	23,701	-3.5	-3.4	-4.1	20,969	21,721	22,625	26,525	-20.9
Mining, oil field, and gas field machinery.....	18,582	18,689	18,730	-0.6	-0.2	-3.7	18,731	18,664	18,984	20,348	-7.9
Industrial machinery.....	7,794	8,161	8,425	-4.5	-3.1	-0.1	7,730	7,959	8,380	8,592	-10.0
Photographic equipment.....	2,924	2,872	2,875	1.8	-0.1	-0.3	2,976	2,945	2,894	2,705	10.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	8,763	8,474	8,362	3.4	1.3	-18.8	8,470	8,342	8,588	8,373	1.2
Metalworking machinery.....	7,217	7,168	7,156	0.7	0.2	-1.9	7,079	6,985	7,023	7,220	-2.0
Turbines, generators, and other power transmission equipment.....	25,800	26,142	26,878	-1.3	-2.7	-3.0	25,571	26,004	26,741	24,882	2.8
Material handling equipment.....	8,076	8,122	8,395	-0.6	-3.3	1.6	7,942	8,178	8,277	7,630	4.1
Computers and electronic products ²	136,461	136,423	136,739	0.0	-0.2	0.1	135,872	136,245	135,389	130,940	3.8
Computers.....	1,207	1,189	1,163	1.5	2.2	5.0	1,207	1,189	1,163	1,151	4.9
Nondefense communications equipment.....	28,292	28,376	28,527	-0.3	-0.5	-0.3	28,741	28,649	28,295	25,653	12.0
Defense communications equipment.....	5,052	5,150	5,215	-1.9	-1.2	-0.2	5,014	5,180	5,132	6,165	-18.7
Electronic components.....	13,214	13,125	13,103	0.7	0.2	-0.5	13,216	13,136	13,195	13,251	-0.3
Nondefense search and navigation equipment.....	13,890	13,490	13,120	3.0	2.8	3.0	13,902	13,469	13,097	9,812	41.7
Defense search and navigation equipment.....	45,797	45,992	46,352	-0.4	-0.8	0.2	45,068	45,507	45,840	45,749	-1.5
Electromedical, measuring, and control instruments.....	29,009	29,101	29,259	-0.3	-0.5	-0.7	28,724	29,115	28,667	29,159	-1.5
Electrical equipment, appliances, and components.....	20,817	20,753	21,106	0.3	-1.7	-0.3	20,582	20,502	21,158	20,169	2.0
Electric lighting equipment.....	1,051	1,030	1,019	2.0	1.1	-2.4	1,107	1,104	1,043	1,197	-7.5
Household appliances.....	677	665	661	1.8	0.6	-0.5	641	643	647	624	2.7
Electrical equipment.....	9,738	9,654	9,812	0.9	-1.6	0.1	9,637	9,518	9,910	9,328	3.3
Transportation equipment.....	576,928	573,715	569,559	0.6	0.7	-1.9	570,096	568,704	564,328	530,128	7.5
Motor vehicle bodies, parts, and trailers.....	15,982	16,124	16,431	-0.9	-1.9	-0.1	15,407	15,591	15,790	15,984	-3.6
Nondefense aircraft and parts.....	407,192	403,752	399,562	0.9	1.0	-2.1	403,532	400,630	396,446	356,220	13.3
Defense aircraft and parts.....	62,854	61,704	60,237	1.9	2.4	-0.2	61,348	60,509	59,222	57,892	6.0
Ships and boats.....	17,286	17,797	18,404	-2.9	-3.3	-4.8	16,606	17,449	18,060	23,920	-30.6
Furniture and related products.....	6,471	6,458	6,394	0.2	1.0	0.4	6,360	6,261	6,207	6,046	5.2

^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.

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 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			
	Oct 2012 ^P	Sep 2012 ^F	Aug 2012	Jul 2012	Oct 2012 ^P	Sep 2012 ^F	Aug 2012	Jul 2012
	All manufacturing industries ²	1.28	1.28	1.28	1.27	(X)	(X)	(X)
Durable goods industries ²	1.68	1.67	1.67	1.61	6.25	6.24	6.28	6.23
Wood products.....	1.43	1.46	1.44	1.46	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.43	1.43	1.44	1.44	(X)	(X)	(X)	(X)
Primary metals.....	1.24	1.21	1.22	1.21	1.14	1.11	1.13	1.17
Fabricated metal products.....	1.70	1.69	1.69	1.69	3.16	3.16	3.16	3.16
Machinery.....	2.06	2.08	2.06	2.03	4.18	4.24	4.28	4.42
Computers and electronic products ²	1.66	1.66	1.69	1.63	7.50	7.46	7.67	7.56
Electrical equipment, appliances, and components.....	1.60	1.59	1.56	1.55	2.35	2.36	2.38	2.36
Transportation equipment.....	1.78	1.75	1.76	1.59	14.44	14.47	14.66	13.79
Furniture and related products.....	1.14	1.14	1.15	1.16	1.38	1.38	1.37	1.38
Miscellaneous products.....	1.75	1.72	1.74	1.77	(X)	(X)	(X)	(X)
Nondurable goods industries.....	0.93	0.94	0.94	0.96	(X)	(X)	(X)	(X)
Food products.....	0.75	0.75	0.74	0.74	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.50	1.52	1.43	1.46	(X)	(X)	(X)	(X)
Textiles.....	1.36	1.37	1.37	1.37	(X)	(X)	(X)	(X)
Textile products.....	1.59	1.61	1.58	1.62	(X)	(X)	(X)	(X)
Apparel.....	1.82	1.87	1.80	1.79	(X)	(X)	(X)	(X)
Leather and allied products.....	1.86	1.95	1.92	1.87	(X)	(X)	(X)	(X)
Paper products.....	1.00	1.01	1.02	1.03	(X)	(X)	(X)	(X)
Printing.....	0.78	0.79	0.80	0.81	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.69	0.72	0.72	0.74	(X)	(X)	(X)	(X)
Chemical products.....	1.14	1.16	1.16	1.17	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.24	1.24	1.24	1.24	(X)	(X)	(X)	(X)

X Not Applicable ^P Preliminary ^F 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	
	Oct ¹ 2012	Oct ² 2011- Sep 2012	Oct ¹ 2012	Oct ² 2011- Sep 2012	Oct ¹ 2012	Oct ² 2011- Sep 2012	Oct ¹ 2012	Oct ² 2011- Sep 2012
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	0.2	0.2	0.5	0.4	0.1	0.1	0.0	0.1
Wood products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.1	0.8	-0.1	1.4	-0.2	0.6	0.1	0.5
Fabricated metal products.....	0.0	0.3	-0.3	0.7	-0.1	0.3	0.0	0.2
Machinery.....	0.6	0.8	1.7	1.2	0.2	0.2	-0.1	0.2
Computers and electronic products.....	-0.3	0.8	-0.4	1.1	0.0	0.2	0.2	0.2
Electrical equipment, appliances, and components.....	0.5	0.4	0.7	1.1	0.1	0.5	0.8	0.4
Transportation equipment.....	0.3	0.3	0.8	1.4	0.1	0.2	0.0	0.2
Furniture and related products.....	(X)	0.4	(X)	0.7	(X)	0.6	(X)	0.4
Miscellaneous products.....	(X)	0.7	(X)	0.7	(X)	0.5	(X)	0.4
Nondurable goods industries.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.3
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.2	(X)	(NA)	(X)	(NA)	(X)	0.7
Leather and allied products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.6
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.6
Petroleum and coal products.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.5
Chemical products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2

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>.

2013 Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
October 2012	November 27, 2012	December 5, 2012
November 2012	December 24, 2012	January 4, 2013
December 2012	January 28, 2013	February 4, 2013
January 2013	February 27, 2013	March 6, 2013
February 2013	March 26, 2013	April 2, 2013
March 2013	April 24, 2013	May 3, 2013
April 2013	May 24, 2013	June 5, 2013
May 2013	June 25, 2013	July 2, 2013
June 2013	July 25, 2013	August 2, 2013
July 2013	August 26, 2013	September 5, 2013
August 2013	September 25, 2013	October 3, 2013
September 2013	October 25, 2013	November 4, 2013
October 2013	November 27, 2013	December 5, 2013
November 2013	December 24, 2013	Not available at this time