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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS February 1993

(All figures in text below are in seasonally adjusted current dollars)

New Orders

New orders for manufactured durable goods in February increased \$2.9 billion or 2.2 percent to \$135.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.3 percent decrease in January and a 9.7 percent increase in December. Excluding defense, new orders were up \$5.1 billion or 4.1 percent. Excluding transportation equipment, new orders decreased \$0.7 billion or 0.7 percent.

Transportation equipment had the largest increase, up \$3.6 billion or 10.9 percent to \$36.8 billion, as increases in aircraft and parts, motor vehicles and parts, and railroad equipment more than offset a decline in shipbuilding and tanks. This follows an 8.4 percent decrease in January. Electronic and other electrical equipment had the largest decrease, down \$0.8 billion or 4.1 percent to \$18.1 billion, primarily due to electronic components.

Shipments

Shipments of durable goods in February increased \$3.4 billion or 2.6 percent to \$133.8 billion, following a 2.7 percent decrease in January. Excluding defense, shipments were up \$3.2 billion or 2.6 percent. Excluding transportation equipment, shipments increased \$2.3 billion or 2.4 percent. Transportation equipment had the largest increase, up \$1.1 billion or 3.1 percent to \$36.4 billion, primarily due to motor vehicles and parts. Electronic and other electrical equipment increased \$0.9 billion or 5.1 percent to \$18.6 billion, with increases in nearly all categories. Lumber and wood products, primary metals, and stone, clay, and glass products also had large increases.

Unfilled Orders

Unfilled orders for durable goods in February increased \$1.2 billion or 0.3 percent to \$452.5 billion. This is the fourth increase in the last five months. Excluding defense, unfilled orders were up \$2.4 billion or 0.7 percent. Excluding transportation equipment, unfilled orders increased \$0.7 billion or 0.3 percent. The largest increase was in primary metals, up \$0.8 billion or 3.4 percent to \$22.6 billion, following a 6.9 percent increase in January. Transportation equipment was up \$0.5 billion or 0.2 percent to \$242.4 billion. The largest decrease was in electronic and other electrical equipment, down \$0.5 billion or 1.1 percent to \$43.6 billion.

Capital Goods Industries

New orders for nondefense capital goods in February increased \$4.4 billion or 14.4 percent to \$34.7 billion. The February increase follows an 10.8 percent decrease in January. Shipments were up \$0.3 billion or 0.8 percent to \$33.0 billion, following a 4.4 percent decrease in January. Unfilled orders increased \$1.8 billion or 0.8 percent to \$218.7 billion, the first increase since March 1992. Excluding aircraft and parts, new orders increased 2.2 percent, shipments were up 1.3 percent, and unfilled orders increased 0.9 percent.

New orders for defense were down \$2.2 billion or 24.5 percent to \$6.6 billion, due to shipbuilding and tanks and search and navigation equipment. The February decrease follows a 10.5 percent increase in January. Shipments increased \$0.2 billion or 2.5 percent to \$7.8 billion, following a 2.6 percent decrease in January. Unfilled orders decreased \$1.2 billion or 0.9 percent to \$127.4 billion, following a 0.9 percent increase in January.

(SEE BACK PAGE FOR UPCOMING REVISIONS)

This report presents advance information on two key business indicators: durable goods manufacturers' shipments and orders. Revised and more detailed estimates plus nondurable goods and inventory data will be published March 31, 1993. The advance report on durable goods for March is scheduled for April 23, 1993. This report is available on the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-482-3870) and through the Census Bureau's online information service-CENDATA. Further information about accessing CENDATA can be obtained from Dialog

Table 1. DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
(Millions of dollars)

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change Feb.93/92
	Feb. 1993 ²	Jan. 1993 ²	Dec. 1992	Jan.- Feb. ²	Dec.- Jan. ²	Nov.- Dec.	Feb. 1993 ²	Jan. 1993 ²	Feb. 1992	
DURABLE GOODS										
Total :										
Shipments	133,819	130,447	134,010	+2.6	-2.7	+4.6	131,582	113,609	120,146	+9.5
New orders	135,004	132,061	135,208	+2.2	-2.3	+9.7	133,868	118,083	116,923	+14.5
Unfilled orders	452,513	451,328	449,714	+0.3	+0.4	+0.3	454,339	452,053	478,738	-5.1
Excluding defense :										
Shipments	125,972	122,792	126,152	+2.6	-2.7	+4.7	124,212	107,579	111,997	+10.9
New orders	128,369	123,268	127,252	+4.1	-3.1	+9.2	128,147	110,574	111,318	+15.1
Unfilled orders	325,066	322,669	322,197	+0.7	+0.1	+0.3	326,156	322,221	337,556	-3.4
With unfilled orders :										
Shipments	106,479	104,226	107,570	+2.2	-3.1	+3.5	103,786	90,420	97,721	+6.2
New orders	107,664	105,840	108,768	+1.7	-2.7	+9.7	106,072	94,894	94,498	+12.2
Primary metals :										
Shipments	11,449	11,109	11,018	+3.1	+0.8	+0.6	11,380	10,514	11,060	+2.9
New orders	12,199	12,515	11,730	+2.5	+6.7	+9.4	12,485	12,298	11,385	+9.7
Unfilled orders	22,583	21,833	20,427	+3.4	+6.9	+3.6	23,120	22,015	21,522	+7.4
Industrial machinery and equipment:										
Shipments	22,940	22,849	22,658	+0.4	+0.8	+4.0	22,026	19,107	19,325	+14.0
New orders	23,473	23,112	22,383	+1.6	+3.3	+3.9	22,638	20,168	19,274	+17.5
Unfilled orders	51,535	51,002	50,739	+1.0	+0.5	-0.5	52,110	51,498	54,007	-3.5
Electronic and other electrical equipment :										
Shipments	18,587	17,691	19,306	+5.1	-8.4	+6.1	18,365	15,593	16,601	+10.6
New orders	18,104	18,879	19,490	-4.1	-3.1	+7.0	18,567	17,274	16,925	+9.7
Unfilled orders	43,589	44,072	42,884	-1.1	+2.8	+0.4	43,987	43,785	42,630	+3.2
Transportation equipment :										
Shipments	36,368	35,283	36,493	+3.1	-3.3	+7.2	36,572	30,167	32,721	+11.8
New orders	36,836	33,214	36,241	+10.9	-8.4	+24.6	36,762	28,380	29,186	+26.0
Unfilled orders	242,433	241,965	244,034	+0.2	-0.8	-0.1	242,822	242,632	265,184	-8.4
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	40,805	40,350	42,046	+1.1	-4.0	+4.1	38,851	32,915	37,791	+2.8
New orders	41,350	39,148	41,999	+5.6	-6.8	+18.8	39,072	32,826	33,867	+15.4
Unfilled orders	346,154	345,609	346,811	+0.2	-0.3	0.0	347,404	347,183	375,055	-7.4
Nondefense :										
Shipments	32,958	32,695	34,188	+0.8	-4.4	+4.4	31,481	26,885	29,642	+6.2
New orders	34,715	30,355	34,044	+14.4	-10.8	+19.0	33,351	25,317	28,262	+18.0
Unfilled orders	218,707	216,950	219,290	+0.8	-1.1	-0.1	219,221	217,351	233,873	-6.3
Excluding aircraft and parts :										
Shipments	27,501	27,155	27,954	+1.3	-2.9	+5.4	26,310	22,638	23,342	+12.7
New orders	28,149	27,538	28,004	+2.2	-1.7	+7.5	27,071	23,793	23,550	+15.0
Unfilled orders	73,434	72,786	72,403	+0.9	+0.5	+0.1	73,948	73,187	76,235	-3.0
Defense :										
Shipments	7,847	7,655	7,858	+2.5	-2.6	+2.6	7,370	6,030	8,149	-9.6
New orders	6,635	7,793	7,955	-24.5	10.5	+17.7	5,721	7,509	5,605	+2.1
Unfilled orders	127,447	127,559	127,521	-0.9	+0.9	+0.1	128,183	129,832	141,182	-9.2

(NA) Not available. ¹ Revised.

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

² Based on advance sample.

³ The Capital Goods Industries include Nondefense : ordnance and accessories, engines and turbines, internal combustion engines, construction mining and material handling equipment, metalworking machinery, special industry machinery, general industrial machinery, computer and office equipment, refrigeration, heating and service industry machinery, electrical transmission and distribution equipment, electrical industrial apparatus, communication equipment, complete aircraft, missiles, and space vehicles, aircraft missiles, and space vehicle engines and parts, ships and tank components, railroad equipment, and search and navigation equipment.
Defense capital goods include : ordnance, communication equipment, aircraft, missiles, space vehicles, and parts, ships, tanks and tank components, search and navigation equipment.

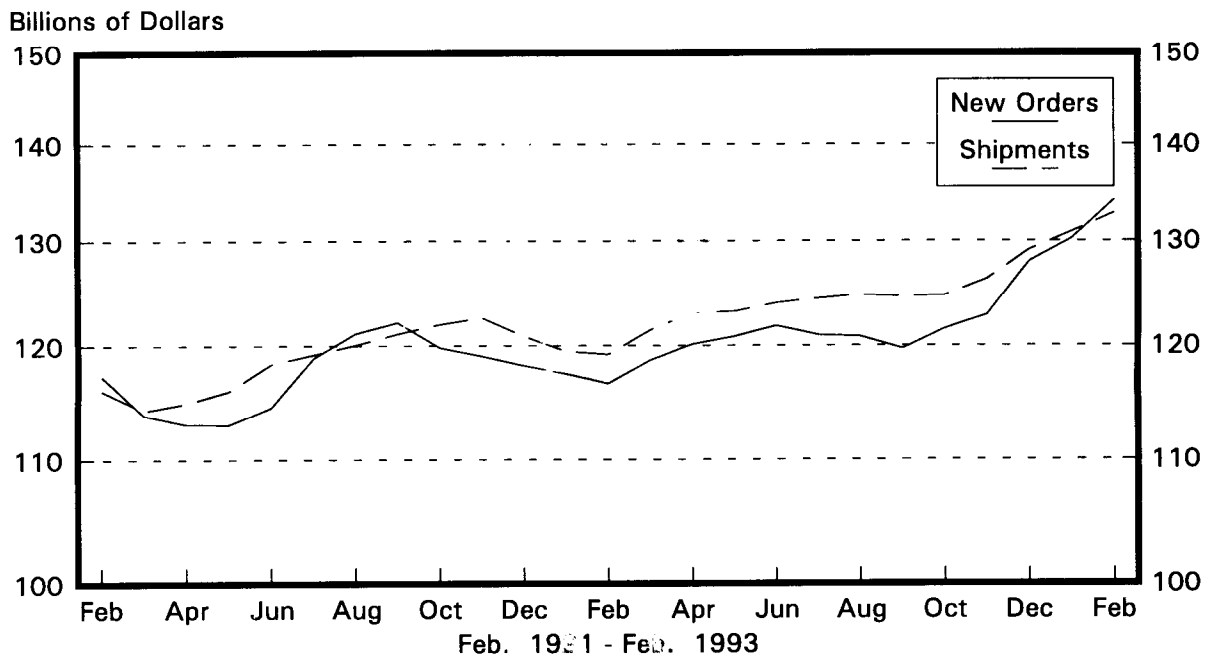
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Feb. 1992	Feb. 1988-1992	Feb. 1992- Jan. 1993	Year ago Feb. 1992	Feb. 1988-1992	Feb. 1992- Jan. 1993	Year ago Feb. 1992	Feb. 1988-1992	Feb. 1992- Jan. 1993
Durable goods	0.1	0.4	0.4	0.1	0.6	0.8	0.1	0.1	0.1
Primary metals	0.3	0.2	0.2	0.6	0.9	0.9	0.2	0.3	0.3
Industrial machinery and equipment	0.4	0.1	0.7	0.7	1.7	1.0	0.0	0.3	0.1
Electronic and other electrical equipment	0.1	0.2	0.7	0.0	0.7	0.8	0.1	0.2	0.1
Transportation equipment	0.1	0.1	0.1	0.1	0.5	2.0	0.0	0.1	0.2
Nondefense capital goods	0.3	0.8	0.9	0.2	1.2	1.8	0.0	0.1	0.2
Defense capital goods	0.7	0.6	1.6	0.9	0.6	6.7	0.1	0.1	0.3

Note : The revisions are the differences between the month-to-month percent changes of the advance and final estimates. The monthly averages are the simple averages of the differences, without regard to

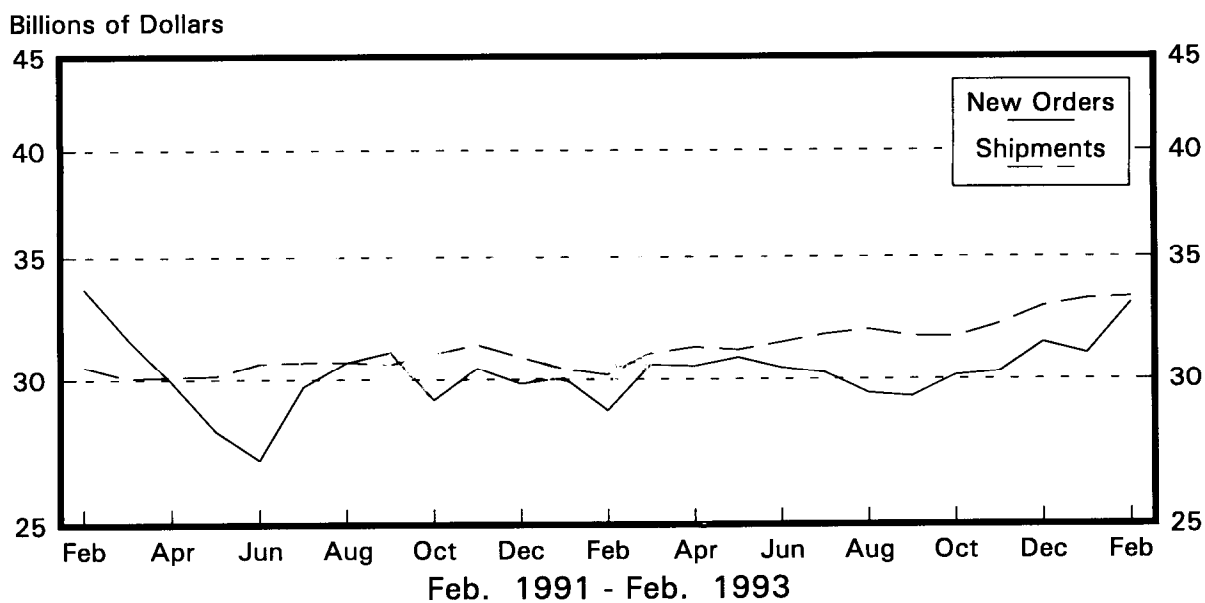
Total Durable Goods

New Orders and Shipments
Three Month Moving Averages



Nondefense Capital Goods

New Orders and Shipments
Three Month Moving Averages



Note: All Charts based on seasonally adjusted current dollars.

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NOTICE

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued in mid-June. The primary purpose of the revision is to benchmark the data to the 1991 Annual Survey of Manufactures. Less significant revisions will reflect the addition of data received too late to include in the monthly press releases, corrections for misclassified reports, and updating the trading day adjustment methodology. Revisions related to benchmarking affect all industry categories.

Any questions regarding this announcement can be answered by calling Steve Andrews on (301) 763-2502.

