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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS  
August 1994

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

### New Orders

New orders for manufactured durable goods in August increased \$8.8 billion or 6.0 percent to \$154.0 billion, following a 4.0 percent decrease last month, the Department of Commerce, Bureau of the Census reported today. Motor vehicles and parts contributed to over half of this month's increase and over half of last month's decline, which was heavily affected by the growing practice of shutting down for two weeks in July. The August increase is the eleventh in the last thirteen months and the largest since December 1992. Year to date, new orders are 13.8 percent above the same period a year ago.

Transportation equipment had the largest increase, up \$6.2 billion or 19.1 percent to \$38.5 billion, primarily due to motor vehicles and parts and aircraft and parts. Industrial machinery and equipment was up \$1.1 billion or 4.0 percent to \$29.6 billion, following a 1.1 percent decline in July. Primary metals increased \$0.6 billion or 4.8 percent to \$13.6 billion, following a 0.7 percent decrease in July. Electronic and other electrical equipment increased \$0.3 billion or 1.2 percent to \$22.5 billion.

### Shipments

Shipments of durable goods in August increased \$8.9 billion or 6.1 percent to \$155.4 billion, following a 2.4 percent decline in July. This is the fifth increase this year and the largest since August 1989. All major groups increased with transportation equipment having the largest increase, up \$5.9 billion or 16.9 percent to \$40.5 billion, primarily due to motor vehicles and parts. This is the largest increase since the 22.0 percent increase in February 1990. Primary metals increased \$0.5 billion or 3.9 percent to \$13.3 billion, the seventh consecutive increase and the eleventh in the last thirteen months. Year to date, durable goods shipments are 11.4 percent above the same period a year ago.

### Unfilled Orders

Unfilled orders for durable goods in August decreased \$1.4 billion or 0.3 percent to \$423.2 billion. This is the second consecutive decline and follows three increases in a row. Transportation equipment, down twenty-seven of the last twenty-eight months, had the largest decrease, down \$2.1 billion or 1.0 percent to \$204.1 billion, primarily due to aircraft and parts and shipbuilding and tanks. Industrial machinery and equipment, up for the fourteenth consecutive month, had the largest increase, up \$1.3 billion or 2.2 percent to \$63.0 billion, with increases in nearly all categories. Primary metals increased \$0.3 billion or 1.3 percent to \$25.9 billion, the ninth consecutive monthly increase.

### Capital Goods Industries

**Defense** - New orders were up \$0.4 billion or 7.9 percent to \$6.0 billion, as an increase in aircraft and parts was partially offset by a decline in shipbuilding and tanks. This follows a decrease of 21.4 percent in July. Shipments increased 0.3 billion or 4.2 percent to \$7.1 billion, following a decrease of 0.3 percent in July. Unfilled orders decreased \$1.1 billion or 1.0 percent to \$111.3 billion, following a decrease of 1.1 percent in July.

**Nondefense** - New orders increased \$1.1 billion or 3.0 percent to \$37.4 billion, with the largest increases in engines and turbines and aircraft and parts. This follows a 4.6 percent decrease in July and is the third increase this year. Shipments increased \$1.1 billion or 3.0 percent to \$37.8 billion, following a decrease of 1.8 percent in July. Unfilled orders decreased \$0.3 billion or 0.2 percent to \$199.0 billion. Excluding aircraft and parts, new orders increased \$0.5 billion or 1.5 percent, following a 3.0 percent decrease. Shipments increased \$0.9 billion or 3.0 percent, following a 1.7 percent decline; unfilled orders increased \$1.0 billion or 1.2 percent, the fifteenth consecutive monthly increase.

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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 October 5, 1994. The advance report on durable goods for September is scheduled for October 26, 1994. 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 Information Services, Inc. (1-800-334-

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

Item	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>			
	Monthly			Percent Change			Monthly			Percent change Aug.94/93
	Aug. 1994 <sup>2</sup>	July 1994 <sup>r</sup>	June 1994	July- Aug. <sup>2</sup>	June- July <sup>r</sup>	May- June	Aug. 1994 <sup>2</sup>	July 1994 <sup>r</sup>	Aug. 1993	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments	155,351	146,439	150,010	+6.1	-2.4	+1.0	152,151	126,388	131,934	+15.3
New orders	153,990	145,227	151,212	+6.0	-4.0	+1.2	149,025	126,383	128,446	+16.0
Unfilled orders	423,211	424,572	425,784	-0.3	-0.3	+0.3	422,842	425,968	432,452	-2.2
<b>Excluding defense :</b>										
Shipments	148,223	139,601	143,150	+6.2	-2.5	+1.0	145,282	120,224	125,182	+16.1
New orders	148,008	139,685	144,161	+6.0	-3.1	+1.4	144,433	121,591	122,684	+17.7
Unfilled orders	311,871	312,086	312,002	-0.1	0.0	+0.3	312,842	313,691	311,012	+0.6
<b>With unfilled orders :</b>										
Shipments	121,884	117,918	119,088	+3.4	-1.0	+1.1	119,417	103,731	106,234	+12.4
New orders	120,523	116,706	120,290	+3.3	-3.0	+1.4	116,291	103,726	102,746	+13.2
<b>Primary metals :</b>										
Shipments	13,296	12,803	12,734	+3.9	+0.5	+0.5	13,436	11,650	11,452	+17.3
New orders	13,620	13,001	13,098	+4.8	-0.7	-1.9	13,069	11,865	10,732	+21.8
Unfilled orders	25,912	25,588	25,390	+1.3	+0.8	+1.5	25,892	26,259	22,185	+16.7
<b>Industrial machinery and equipment:</b>										
Shipments	28,275	27,222	27,125	+3.9	+0.4	+0.7	26,085	23,495	22,040	+18.4
New orders	29,624	28,497	28,821	+4.0	-1.1	+3.0	27,771	24,720	22,583	+23.0
Unfilled orders	62,990	61,641	60,366	+2.2	+2.1	+2.9	62,981	61,295	50,774	+24.0
<b>Electronic and other electrical equipment :</b>										
Shipments	23,149	22,793	22,649	+1.6	+0.6	+1.3	22,875	20,290	19,426	+17.8
New orders	22,456	22,179	22,190	+1.2	0.0	+0.1	21,898	20,133	19,516	+12.2
Unfilled orders	45,410	46,103	46,717	-1.5	-1.3	-1.0	45,279	46,256	43,940	+3.0
<b>Transportation equipment :</b>										
Shipments	40,526	34,673	38,600	+16.9	-10.2	+2.5	38,706	25,997	32,645	+18.6
New orders	38,469	32,300	37,910	+19.1	-14.8	+2.2	35,817	23,325	29,749	+20.4
Unfilled orders	204,135	206,192	208,565	-1.0	-1.1	-0.3	203,273	206,162	225,150	-9.7
<b>CAPITAL GOODS INDUSTRIES<sup>3</sup></b>										
<b>Total :</b>										
Shipments	44,879	43,489	44,175	+3.2	-1.6	+2.6	42,162	38,158	38,459	+9.6
New orders	43,408	41,861	45,106	+3.7	-7.2	+5.7	39,858	36,461	36,036	+10.6
Unfilled orders	310,353	311,824	313,452	-0.5	-0.5	+0.3	308,982	311,286	324,596	-4.8
<b>Nondefense :</b>										
Shipments	37,751	36,651	37,315	+3.0	-1.8	+3.0	35,293	31,994	31,707	+11.3
New orders	37,426	36,319	38,055	+3.0	-4.6	+7.2	35,266	31,669	30,274	+16.5
Unfilled orders	199,013	199,338	199,670	-0.2	-0.2	+0.4	198,982	199,009	203,156	-2.1
<b>Excluding aircraft and parts :</b>										
Shipments	32,991	32,041	32,603	+3.0	-1.7	+2.3	30,946	28,018	26,172	+18.2
New orders	33,987	33,471	34,502	+1.5	-3.0	+7.5	32,240	29,455	26,858	+20.0
Unfilled orders	86,005	85,009	83,579	+1.2	+1.7	+2.3	85,974	84,680	72,064	+19.3
<b>Defense :</b>										
Shipments	7,128	6,838	6,860	+4.2	-0.3	+0.6	6,869	6,164	6,752	+1.7
New orders	5,982	5,542	7,051	+7.9	-21.4	-1.8	4,592	4,792	5,762	-20.3
Unfilled orders	111,340	112,486	113,782	-1.0	-1.1	+0.2	110,000	112,277	121,440	-9.4

(NA) Not available. <sup>r</sup> Revised.

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

<sup>2</sup> Based on advance sample. Estimates of manufacturers' shipments and orders are subject to survey variability and revision. Since the survey panel is not a probability sample, estimates of sampling variability cannot be calculated. Further details on survey design, methodology, and data limitation are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

<sup>3</sup> The Capital Goods Industries include Nondefense: ordnance and accessories, steam engines and turbines, internal combustion engines, construction mining and material handling equipment, metalworking machinery, special industrial 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.

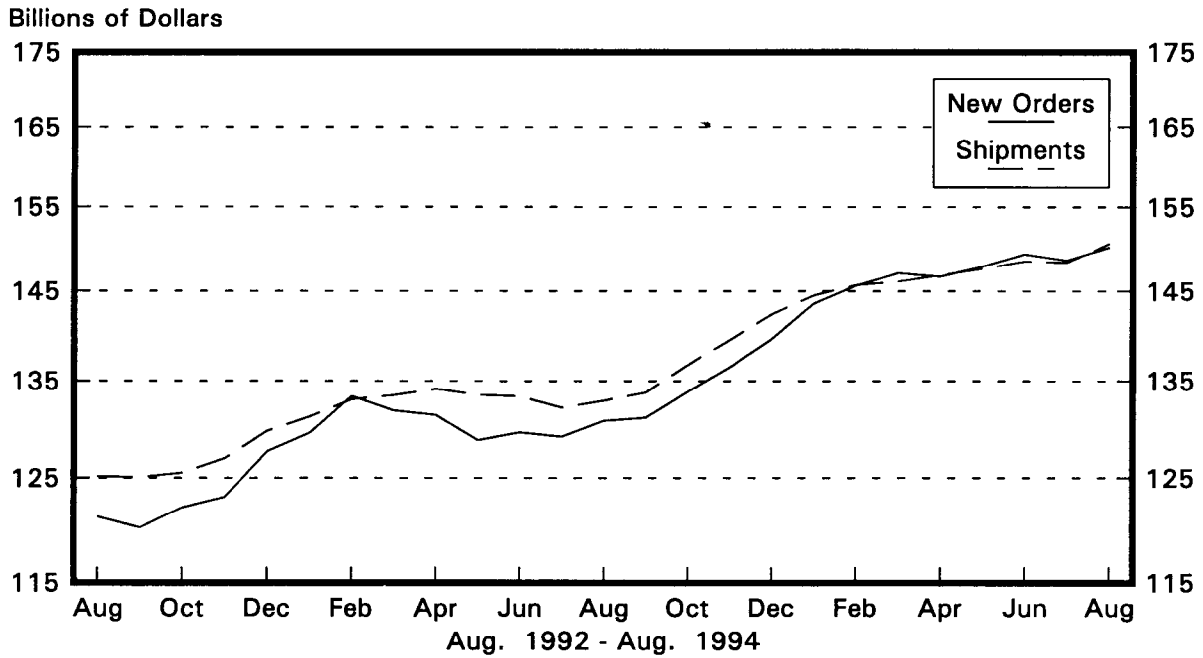
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES  
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Aug. 1993	Aug. 1989-1993	Aug. 1993- July 1994	Year ago Aug. 1993	Aug. 1989-1993	Aug. 1993- July 1994	Year ago Aug. 1993	Aug. 1989-1993	Aug. 1993- July 1994
Durable goods	0.5	0.2	0.3	0.6	0.3	0.4	0.0	0.1	0.1
Primary metals	0.1	0.2	0.6	0.8	0.6	1.1	0.4	0.2	0.5
Industrial machinery and equipment	0.3	0.6	0.6	0.6	0.6	0.6	0.0	0.3	0.3
Electronic and other electrical equipment	0.2	0.2	0.6	1.1	0.7	1.1	0.4	0.2	0.3
Transportation equipment	0.6	0.4	0.5	0.5	0.5	0.9	0.1	0.1	0.1
Nondefense capital goods	0.4	0.5	0.6	0.1	1.5	0.8	0.1	0.2	0.1
Defense capital goods	0.0	0.7	0.8	0.0	1.1	5.6	0.0	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 for the months specified.

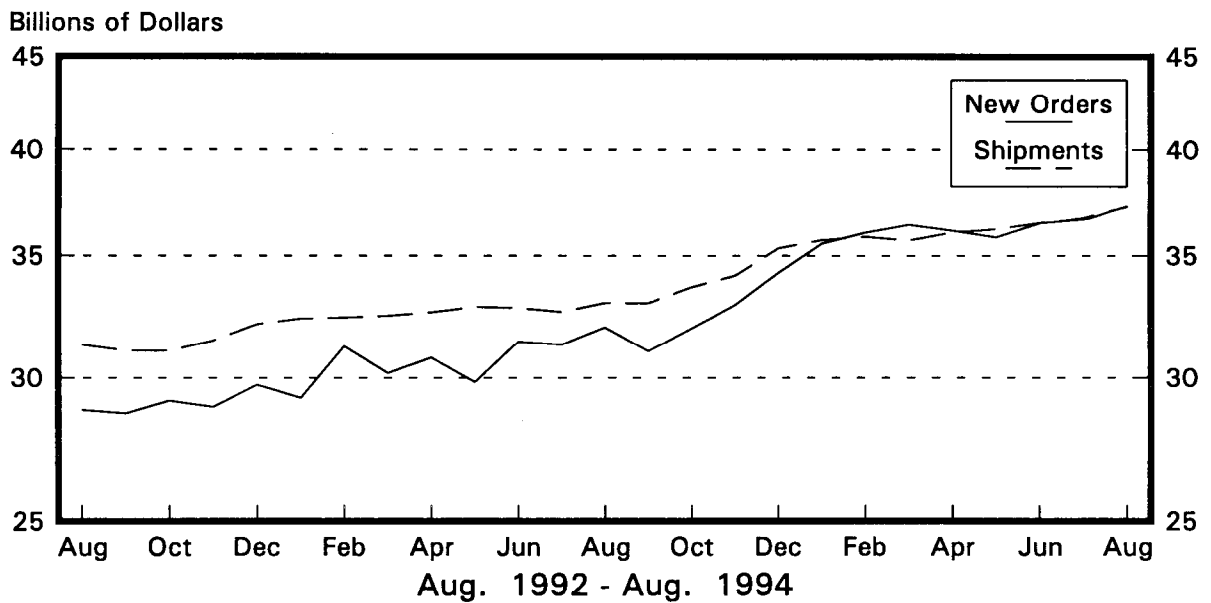
# Total Durable Goods

## 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.