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UNITED STATES DEPARTMENT OF  
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ECONOMICS  
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**ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS**  
February 1994

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

**New Orders**

New orders for manufactured durable goods in February decreased \$3.8 billion or 2.5 percent to \$145.0 billion, the Department of Commerce, Bureau of the Census reported today. This is the first decline since July and follows a revised 4.4 percent increase in January.

Transportation equipment had the largest decrease, down \$3.8 billion or 9.2 percent to \$37.6 billion, due to aircraft and parts. This follows four consecutive monthly increases. Excluding transportation equipment, new orders were unchanged. Following two consecutive monthly increases, electronic and other electrical equipment decreased \$1.2 billion or 5.6 percent to \$21.1 billion, as a decline in electronic components more than offset an increase in communications equipment. Industrial machinery and equipment, up seven of the last eight months, had the largest increase, up \$1.2 billion or 4.7 percent to \$27.3 billion, with increases in nearly all categories.

**Shipments**

Shipments of durable goods in February increased \$1.5 billion or 1.0 percent to \$146.4 billion, the sixth increase in the last seven months. Industrial machinery and equipment, up three of the last four months, had the largest increase, up \$1.4 billion or 5.5 percent to \$26.6 billion, with increases in nearly all categories. Primary metals, also up three of the last four months, increased \$0.3 billion or 2.7 percent to \$12.1 billion. Transportation equipment, down for the first time since July, decreased \$0.3 billion or 0.7 percent to \$38.8 billion, due to aircraft and parts.

**Unfilled Orders**

Unfilled orders for durable goods in February decreased \$1.4 billion or 0.3 percent to \$422.7 billion, the eleventh decline in the last twelve months. All major groups declined except industrial machinery and equipment and stone, clay, and glass products. Transportation equipment, down twenty-one of the last twenty-two months, had the largest decrease, down \$1.2 billion or 0.6 percent to \$214.5 billion, due to aircraft and parts. Industrial machinery and equipment, up for the eighth consecutive month, had the largest increase, up \$0.6 billion or 1.2 percent to \$54.6 billion with increases in nearly all categories.

**Capital Goods Industries**

**Defense** - New orders were down \$2.4 billion or 30.6 percent to \$5.4 billion, due to aircraft and parts. This follows a revised 49.2 percent increase in January and is the fifth decline in the last seven months. Shipments, down three of the last four months, decreased \$0.3 billion or 4.8 percent to \$6.9 billion, following a 11.1 percent increase in January. Unfilled orders, down twelve of the last thirteen months, decreased \$1.5 billion or 1.3 percent to \$115.5 billion, with decreases in all industry categories. This is the lowest level since October 1983.

**Nondefense** - New orders decreased \$0.2 billion or 0.6 percent to \$36.6 billion, following a 5.0 percent increase in January. This is the first decline since September. Shipments, up four of the last five months, increased \$1.0 billion or 3.0 percent to \$36.0 billion, following a 5.4 percent decrease in January. Unfilled orders increased \$0.6 billion or 0.3 percent to \$200.1 billion, the second consecutive increase following six monthly declines in a row. Excluding aircraft and parts, new orders increased \$1.6 billion or 5.3 percent, the eighth increase in the last nine months; shipments increased \$1.5 billion or 4.9 percent, the ninth increase in the last ten months; and unfilled orders increased \$1.0 billion or 1.3 percent, the ninth consecutive monthly increase.

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 30, 1994. The advance report on durable goods for March is scheduled for April 27, 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. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

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 Feb.94/93
	Feb. 1994 <sup>2</sup>	Jan. 1994 <sup>2</sup>	Dec. 1993	Jan.- Feb. <sup>2</sup>	Dec.- Jan. <sup>2</sup>	Nov.- Dec.	Feb. 1994 <sup>2</sup>	Jan. 1994 <sup>2</sup>	Feb. 1993	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments	146,445	144,938	146,182	+1.0	-0.9	+2.5	145,821	127,845	132,542	+10.0
New orders	145,013	148,780	142,481	-2.5	+4.4	+2.0	146,185	135,866	134,067	+9.0
Unfilled orders	422,698	424,130	420,288	-0.3	+0.9	-0.9	426,012	425,648	455,596	-6.5
<b>Excluding defense :</b>										
Shipments	139,555	137,702	139,668	+1.3	-1.4	+3.0	139,257	122,036	125,177	+11.2
New orders	139,592	140,964	137,242	-1.0	+2.7	+2.0	141,660	128,873	128,565	+10.2
Unfilled orders	307,153	307,116	303,854	0.0	+1.1	-0.8	309,729	307,326	326,181	-5.0
<b>With unfilled orders :</b>										
Shipments	114,993	113,925	115,276	+0.9	-1.2	+2.1	112,951	99,984	103,863	+8.7
New orders	113,561	117,767	111,575	-3.6	+5.5	+1.5	113,315	108,005	105,388	+7.5
<b>Primary metals :</b>										
Shipments	12,119	11,801	12,045	+2.7	-2.0	+1.6	12,325	11,199	11,700	+5.3
New orders	12,077	12,031	12,068	+0.4	-0.3	+1.9	12,951	12,436	12,930	+0.2
Unfilled orders	22,609	22,651	22,421	-0.2	+1.0	+0.1	23,411	22,785	23,734	-1.4
<b>Industrial machinery and equipment:</b>										
Shipments	26,649	25,263	26,285	+5.5	-3.9	+2.3	25,996	21,513	22,063	+17.8
New orders	27,281	26,062	26,820	+4.7	-2.8	+0.6	26,993	23,241	22,621	+19.3
Unfilled orders	54,597	53,965	53,166	+1.2	+1.5	+1.0	55,703	54,706	51,726	+7.7
<b>Electronic and other electrical equipment :</b>										
Shipments	21,220	21,072	21,039	+0.7	+0.2	+2.8	20,935	18,540	18,137	+15.4
New orders	21,071	22,310	20,703	-5.6	+7.8	+3.9	21,550	20,539	18,328	+17.6
Unfilled orders	46,273	46,422	45,184	-0.3	+2.7	-0.7	47,052	46,437	44,034	+6.9
<b>Transportation equipment :</b>										
Shipments	38,775	39,050	38,334	-0.7	+1.9	+4.2	40,103	34,315	36,668	+9.4
New orders	37,558	41,341	35,727	-9.2	+15.7	+3.7	38,325	37,425	35,832	+7.0
Unfilled orders	214,466	215,683	213,392	-0.6	+1.1	-1.2	214,808	216,586	242,530	-11.4
<b>CAPITAL GOODS INDUSTRIES<sup>3</sup></b>										
<b>Total :</b>										
Shipments	42,873	42,176	43,460	+1.7	-3.0	+2.6	41,066	34,819	37,970	+8.2
New orders	42,014	44,626	40,298	-5.9	+10.7	+0.6	40,004	38,791	37,028	+8.0
Unfilled orders	315,601	316,460	314,010	-0.3	+0.8	-1.0	317,385	318,447	345,240	-8.1
<b>Nondefense :</b>										
Shipments	35,983	34,940	36,946	+3.0	-5.4	+4.6	34,502	29,010	30,605	+12.7
New orders	36,593	36,810	35,059	-0.6	+5.0	+0.5	35,479	31,798	31,526	+12.5
Unfilled orders	200,056	199,446	197,576	+0.3	+0.9	-0.9	201,102	200,125	215,825	-6.8
<b>Excluding aircraft and parts :</b>										
Shipments	31,226	29,775	31,289	+4.9	-4.8	+2.3	30,008	25,058	25,399	+18.1
New orders	32,204	30,585	32,867	+5.3	-6.9	+5.7	31,353	26,786	26,092	+20.2
Unfilled orders	77,685	76,707	75,897	+1.3	+1.1	+2.1	78,731	77,386	72,102	+9.2
<b>Defense :</b>										
Shipments	6,890	7,236	6,514	-4.8	+11.1	-7.2	6,564	5,809	7,365	-10.9
New orders	5,421	7,816	5,239	-30.6	+49.2	+1.3	4,525	6,993	5,502	-17.8
Unfilled orders	115,545	117,014	116,434	-1.3	+0.5	-1.1	116,283	118,322	129,415	-10.1

(NA) Not available. <sup>1</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 variations.  
<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 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.

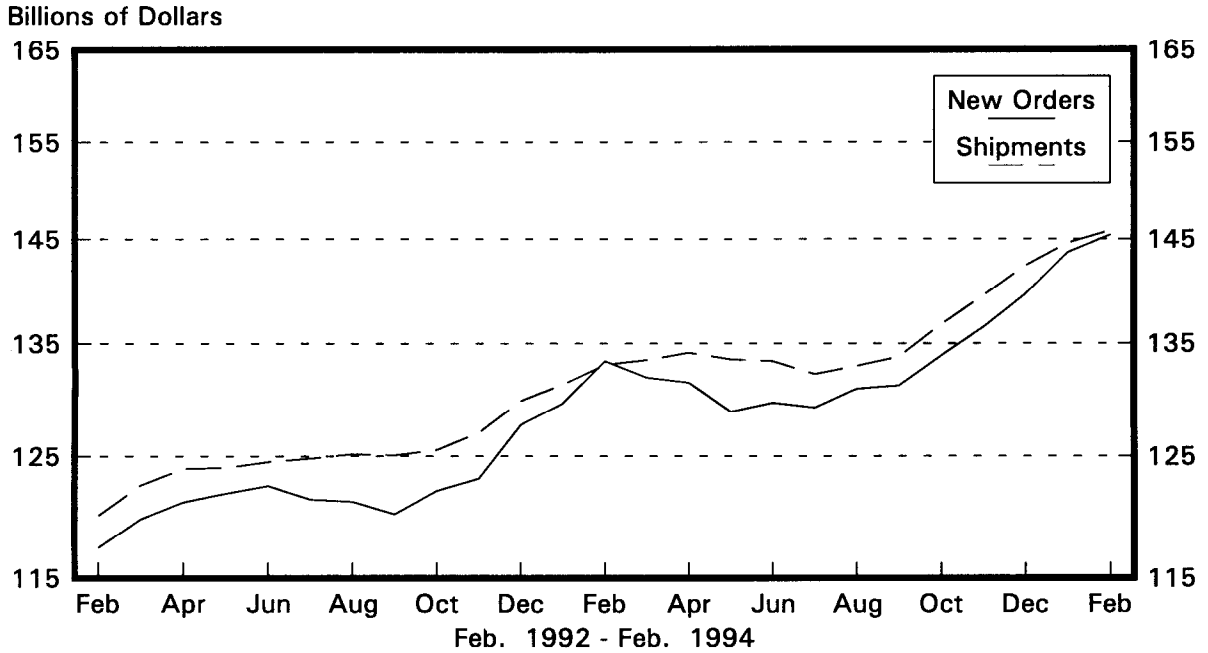
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES  
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago	Feb.	Feb. 1993-	Year ago	Feb.	Feb. 1993-	Year ago	Feb.	Feb. 1993-
	Feb. 1993	1989-1993	Jan. 1994	Feb. 1993	1989-1993	Jan. 1994	Feb. 1993	1989-1993	Jan. 1994
Durable goods	0.1	0.2	0.3	0.0	0.3	0.3	0.1	0.1	0.1
Primary metals	0.4	0.3	0.4	0.8	0.7	0.9	0.7	0.3	0.4
Industrial machinery and equipment	0.3	0.6	0.8	0.1	0.8	0.8	0.0	0.2	0.3
Electronic and other electrical equipment	0.4	0.3	0.6	0.3	0.5	1.1	0.3	0.2	0.3
Transportation equipment	0.6	0.3	0.6	1.4	0.7	1.3	0.1	0.0	0.1
Nondefense capital goods	0.0	0.4	0.7	0.7	0.8	1.1	0.1	0.1	0.1
Defense capital goods	0.1	0.6	0.7	3.4	1.3	5.6	0.3	0.1	0.2

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.

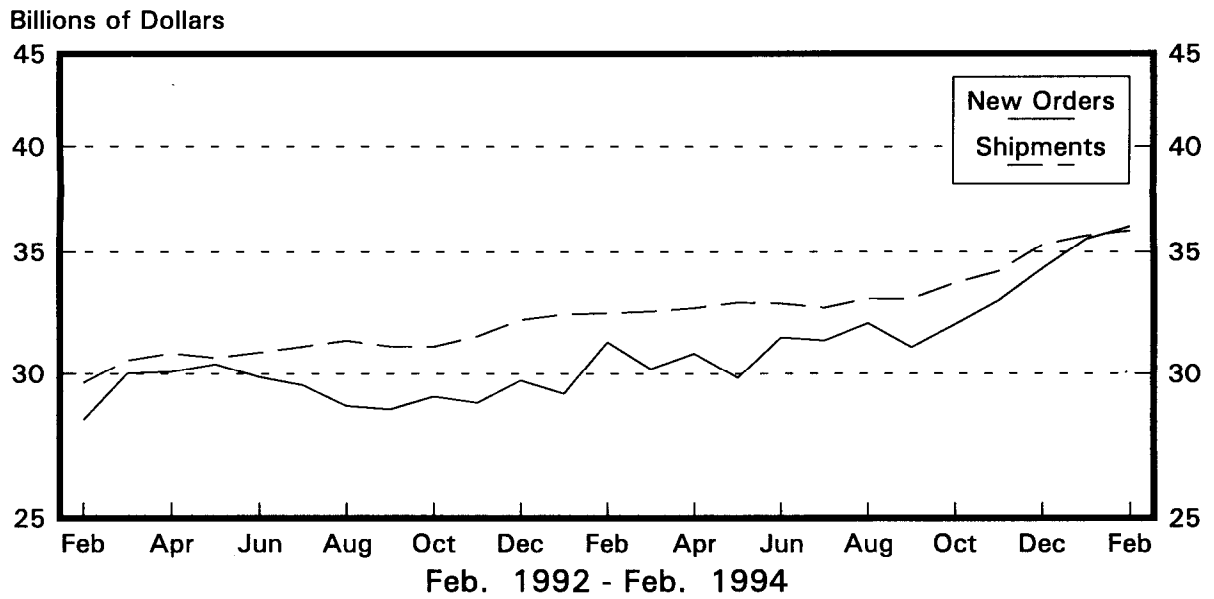
## Total Durable Goods

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.