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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
JANUARY 2000

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

● **NEW ORDERS** New orders for manufactured durable goods in January decreased \$2.8 billion or 1.3 percent to \$214.8 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 6.3 percent December increase. Excluding transportation, new orders decreased 0.5 percent. New orders for January 2000 are 6.5 percent above January 1999.

Electronic and other electrical equipment had the largest decrease, \$5.5 billion or 13.2 percent to \$36.0 billion. This is the largest decrease since July 1997. Transportation equipment decreased \$2.0 billion or 3.6 percent to \$53.3 billion; decreases in shipbuilding and tanks and aircraft and parts more than offset increases in motor vehicles and parts and railroad equipment. Industrial machinery and equipment increased \$4.7 billion or 12.3 percent to \$43.1 billion. This is the largest increase since February 1985. Primary metals increased \$0.3 billion or 1.7 percent to \$15.7 billion.

● **SHIPMENTS** Shipments of durable goods in January increased \$5.8 billion or 2.8 percent to \$211.9 billion, following a 0.8 percent December increase. This is the eighth increase in the last nine months. Shipments for January 2000 are 9.2 percent above January 1999.

Industrial machinery and equipment, led by computer and office equipment, had the largest increase, \$3.7 billion or 9.6 percent to \$42.1 billion. This is the largest increase on record. Electronic and other electrical equipment, up three consecutive months, increased \$1.6 billion or 4.5 percent to \$38.0 billion. Primary metals, up eight of the last nine months, increased \$0.2 billion or 1.4 percent to \$16.0 billion. Transportation equipment decreased \$0.6 billion or 1.2 percent to \$49.5 billion.

● **UNFILLED ORDERS** Unfilled orders for durable goods in January increased \$2.9 billion or 0.6 percent to \$515.2 billion, following a 2.3 percent December increase. This is the seventh consecutive monthly increase. Transportation equipment, led by aircraft and parts, had the largest increase, \$3.8 billion or 1.7 percent to \$230.9 billion. Industrial machinery and equipment, up six of the last seven months, increased \$1.0 billion or 1.3 percent to \$82.3 billion. Electronic and other electrical equipment, down for the first time since November 1998, decreased \$1.9 billion or 2.3 percent to \$83.5 billion. Primary metals, down three consecutive months, decreased \$0.3 billion or 0.8 percent to \$31.8 billion.

● **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in January decreased \$2.9 billion or 28.7 percent to \$7.1 billion. Shipments decreased \$0.2 billion or 3.2 percent to \$6.3 billion. Unfilled orders increased \$0.8 billion or 0.8 percent to \$95.7 billion.

● **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in January increased \$3.6 billion or 6.0 percent to \$64.5 billion. Shipments increased \$3.5 billion or 6.3 percent to \$59.8 billion. This is the largest increase since February 1996. Unfilled orders increased \$4.7 billion or 1.8 percent to \$260.2 billion. Excluding aircraft and parts, new orders increased \$3.8 billion or 7.5 percent to \$54.8 billion; shipments increased \$4.0 billion or 8.3 percent to \$52.0 billion, the largest increase on record; and unfilled orders, up five consecutive months, increased \$2.8 billion or 2.4 percent to \$118.4 billion.

● **REVISED DECEMBER DATA** Revised seasonally adjusted December figures for all manufacturing industries are: shipments, \$367.7 billion (revised from \$367.4 billion); new orders, \$379.2 billion (revised from \$377.8 billion); unfilled orders, \$538.2 billion (revised from \$537.0 billion); and total inventories, \$470.6 billion (revised from \$471.0 billion).

Our internet site address is: <http://www.census.gov/indicator/www/m3>

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

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change Jan.00/99
	Jan. 2000 ²	Dec. 1999 ³	Nov. 1999	Dec.- Jan. ²	Nov.- Dec. ¹	Oct.- Nov.	Jan. 2000 ²	Dec. 1999 ³	Jan. 1999	
DURABLE GOODS										
Total :										
Shipments	211,910	206,152	204,430	+2.8	+0.8	+1.0	186,296	208,644	170,448	+9.3
New orders	214,849	217,612	204,799	-1.3	+6.3	+1.2	199,802	219,544	188,008	+6.3
Unfilled orders	515,247	512,308	500,848	+0.6	+2.3	+0.1	521,319	507,813	507,600	+2.7
Excluding defense :										
Shipments	205,600	199,634	197,274	+3.0	+1.2	+0.8	181,204	201,105	164,954	+9.9
New orders	207,750	207,654	198,709	0.0	+4.5	+2.0	191,962	206,556	179,464	+7.0
Unfilled orders	419,574	417,424	409,404	+0.5	+2.0	+0.4	423,619	412,861	408,837	+3.6
With unfilled orders :										
Shipments	174,594	169,905	168,782	+2.8	+0.7	+0.9	152,218	176,606	139,260	+9.3
New orders	177,533	181,365	169,151	-2.1	+7.2	+1.1	165,724	187,506	156,820	+5.7
Primary metals :										
Shipments	15,982	15,758	15,574	+1.4	+1.2	+2.5	15,221	14,435	13,586	+12.0
New orders	15,724	15,463	15,340	+1.7	-0.5	+0.6	15,956	14,997	13,954	+14.3
Unfilled orders	31,776	32,034	32,329	-0.8	-0.9	-0.1	32,006	31,271	29,215	+9.6
Industrial machinery and equipment:										
Shipments	42,091	38,390	39,075	+9.6	-1.8	-1.0	34,938	41,539	30,345	+15.1
New orders	43,112	38,378	39,347	+12.3	-2.5	-0.8	36,956	40,925	31,857	+16.0
Unfilled orders	82,289	81,268	81,280	+1.3	0.0	+0.3	83,231	81,213	75,953	+9.6
Electronic and other electrical equipment :										
Shipments	37,955	36,305	35,605	+4.5	+2.0	+2.1	32,495	40,808	27,811	+16.8
New orders	36,021	41,522	39,352	-13.2	+5.5	+9.7	35,695	43,654	34,752	+2.7
Unfilled orders	83,506	85,440	80,223	-2.3	+6.5	+4.9	86,855	83,655	64,747	+34.1
Transportation equipment :										
Shipments	49,540	50,126	48,326	-1.2	+3.7	+1.4	44,856	48,550	42,646	+5.2
New orders	53,318	55,326	44,899	-3.6	+23.2	-4.1	50,991	55,105	50,028	+1.9
Unfilled orders	230,914	227,136	221,936	+1.7	+2.3	-1.5	232,398	226,263	249,966	-7.0
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	66,147	62,828	62,394	+5.3	+0.7	-0.7	53,905	73,454	48,506	+11.1
New orders	71,630	70,847	60,475	+1.1	+17.2	-5.5	62,526	82,867	56,536	+10.6
Unfilled orders	355,919	350,436	342,417	+1.6	+2.3	-0.6	358,721	350,100	360,825	-0.6
Nondefense :										
Shipments	59,837	56,310	55,238	+6.3	+1.9	-1.9	48,813	65,915	43,012	+13.5
New orders	64,531	60,889	54,385	+6.0	+12.0	-3.4	54,686	69,879	47,992	+13.9
Unfilled orders	260,246	255,552	250,973	+1.8	+1.8	-0.3	261,021	255,148	262,062	-0.4
Excluding aircraft and parts :										
Shipments	52,024	48,021	47,911	+8.3	+0.2	-0.9	42,271	55,552	35,904	+17.7
New orders	54,791	50,955	48,658	+7.5	+4.7	-0.5	46,217	57,871	37,882	+22.0
Unfilled orders	118,359	115,592	112,658	+2.4	+2.6	+0.7	119,134	115,188	108,555	+9.7
Defense :										
Shipments	6,310	6,518	7,156	-3.2	-8.9	+8.9	5,092	7,539	5,494	-7.3
New orders	7,099	9,958	6,090	-28.7	+63.5	-20.6	7,840	12,988	8,544	-8.2
Unfilled orders	95,673	94,884	91,444	+0.8	+3.8	-1.2	97,700	94,952	98,763	-1.1

(NA) Not available. ⁴ Revised.

¹ 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.

² Based on advance sample. 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. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(96), "Manufacturers' Shipments, Inventories, and Orders: 1987-1996."

³ 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.

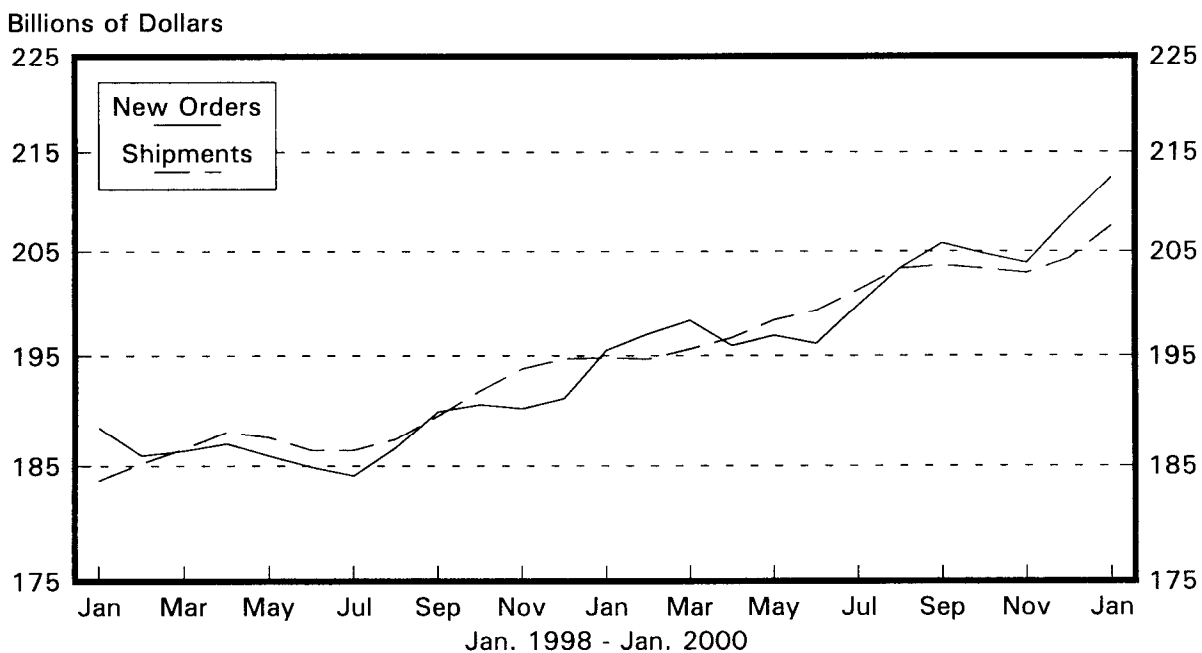
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Jan. 1999	Jan. 1995-1999	Jan. 1999- Dec. 1999	Year ago Jan. 1999	Jan. 1995-1999	Jan. 1999- Dec. 1999	Year ago Jan. 1999	Jan. 1995-1999	Jan. 1999- Dec. 1999
	Durable goods	0.5	0.4	1.1	0.6	0.8	1.2	1.9	0.5
Primary metals	1.1	0.5	1.2	0.3	0.7	0.9	3.6	1.0	1.2
Industrial machinery and equipment	1.5	0.9	2.1	0.5	1.2	1.1	0.5	0.3	1.0
Electronic and other electrical equipment	1.8	1.1	1.6	2.3	1.8	2.9	3.9	1.3	1.2
Transportation equipment	1.4	0.6	4.5	1.9	1.4	4.0	3.0	0.8	0.9
Nondefense capital goods	1.4	1.4	2.8	1.6	1.4	2.5	1.4	0.3	0.7
Defense capital goods	1.3	1.0	0.9	10.6	5.0	7.1	0.6	1.6	0.5

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 sign for the months specified.

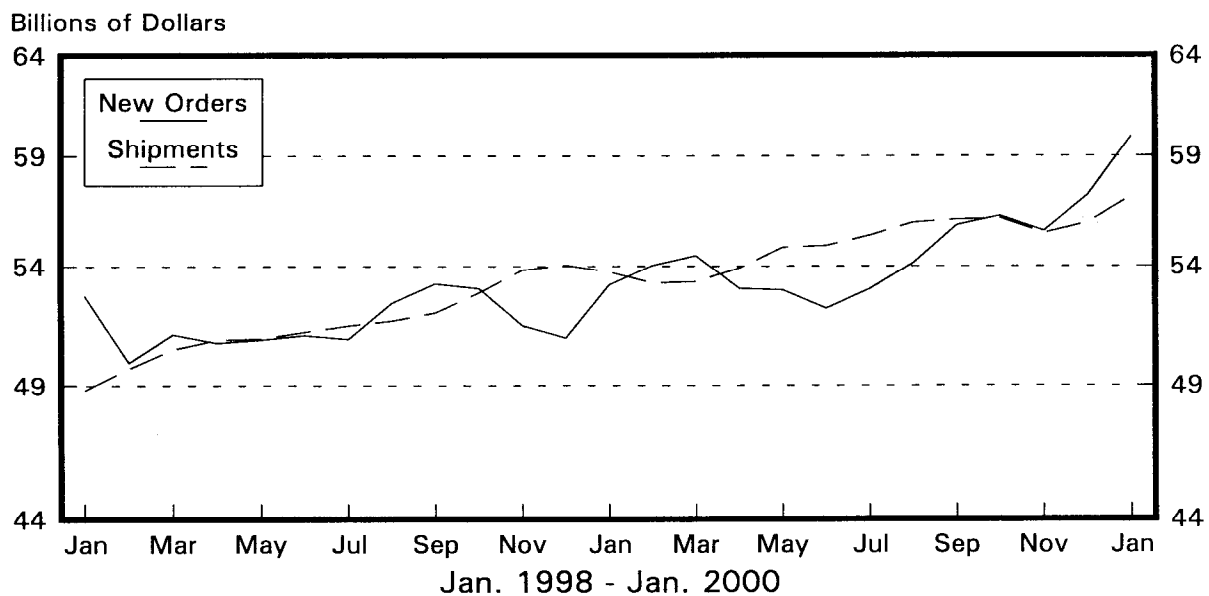
Total Durable Goods

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.