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Bureau of the Census
For Data - (301) 457-4673
For Questions - Lee Wentela or Derrick Roy
(301) 457-4832 or (301) 457-4814
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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
March 2000

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

● **NEW ORDERS** New orders for manufactured durable goods in March increased \$5.5 billion or 2.6 percent to \$215.2 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.0 percent February decrease. Excluding transportation, new orders increased 2.8 percent. Year-to-date, new orders are 7.4 percent above the same period a year ago; new orders for the first quarter are 2.2 percent above fourth quarter 1999.

Electronic and other electrical equipment, led by electronic components, had the largest increase, \$4.0 billion or 9.7 percent to \$44.8 billion. This is the eighth increase in the last ten months. Transportation equipment increased \$0.8 billion or 1.8 percent to \$47.3 billion; an increase in motor vehicles and parts more than offset a decrease in shipbuilding and tanks. Primary metals increased \$0.1 billion or 0.5 percent to \$15.9 billion. Industrial machinery and equipment, down four of the last five months, decreased \$0.9 billion or 2.1 percent to \$40.4 billion.

● **SHIPMENTS** Shipments of durable goods in March increased \$3.2 billion or 1.5 percent to \$209.7 billion, following a 1.4 percent February decrease. This is the ninth increase in the last eleven months. Year-to-date, shipments are 6.6 percent above the same period a year ago; shipments for the first quarter are 2.0 percent above fourth quarter 1999.

Transportation equipment had the largest increase, \$0.9 billion or 2.0 percent to \$47.8 billion; an increase in motor vehicles and parts more than offset a decrease in aircraft and parts. Electronic and other electrical equipment increased \$0.7 billion or 1.8 percent to \$38.6 billion. This is the fourth increase in the last five months. Industrial machinery and equipment increased \$0.7 billion or 1.7 percent to \$40.9 billion. Primary metals, up nine of the last eleven months, increased \$0.1 billion or 0.6 percent to \$16.1 billion.

● **UNFILLED ORDERS** Unfilled orders for durable goods in March increased \$5.6 billion or 1.1 percent to \$526.0 billion, following a 0.6 percent February increase. This is the ninth consecutive increase. Electronic and other electrical equipment had the largest increase, \$6.2 billion or 7.1 percent to \$94.0 billion, mostly due to electronic components. This is the fifteenth increase in the last sixteen months and the largest since August 1997. Industrial machinery and equipment, down for the first time since June 1999, decreased \$0.5 billion or 0.6 percent to \$83.5 billion. Transportation equipment, down nineteen of the last twenty-three months, decreased \$0.5 billion or 0.2 percent to \$229.3 billion, mostly due to railroad equipment. Primary metals, down five consecutive months, decreased \$0.2 billion or 0.5 percent to \$31.6 billion.

● **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in March decreased \$2.0 billion or 30.6 percent to \$4.5 billion. Shipments, down four consecutive months, decreased \$0.1 billion or 1.2 percent to \$5.9 billion. Unfilled orders, down for the first time since November 1999, decreased \$1.4 billion or 1.5 percent to \$93.5 billion.

● **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in March increased \$1.2 billion or 2.0 percent to \$58.6 billion. Shipments increased \$0.3 billion or 0.4 percent to \$57.5 billion. Unfilled orders, up four consecutive months, increased \$1.1 billion or 0.4 percent to \$262.7 billion. Excluding aircraft and parts, new orders increased \$0.5 billion or 1.0 percent to \$51.2 billion; shipments increased \$1.5 billion or 2.9 percent to \$51.5 billion; and unfilled orders, down for the first time since August 1999, decreased \$0.3 billion or 0.3 percent to \$119.1 billion.

● **REVISED FEBRUARY DATA** Revised seasonally adjusted February figures for all manufacturing industries are: shipments, \$370.6 billion (revised from \$368.9 billion); new orders, \$374.3 billion (revised from \$372.0 billion); unfilled orders, \$546.3 billion (revised from \$545.7 billion); and total inventories, \$476.3 billion (revised from \$476.1 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 Mar.00/99
	Mar. 2000 ²	Feb. 2000 ¹	Jan. 2000	Feb.- Mar. ²	Jan.- Feb. ¹	Dec.- Jan.	Mar. 2000 ²	Feb. 2000 ¹	Mar. 1999	
DURABLE GOODS										
Total :										
Shipments	209,677	206,480	209,442	+1.5	-1.4	+1.4	228,192	205,315	215,480	+5.9
New orders	215,243	209,791	213,982	+2.6	-2.0	-1.9	230,385	208,317	214,181	+7.6
Unfilled orders	525,952	520,386	517,075	+1.1	+0.6	+0.9	527,545	525,352	504,906	+4.5
Excluding defense :										
Shipments	203,744	200,474	203,189	+1.6	-1.3	+1.6	221,882	199,366	208,307	+6.5
New orders	210,706	203,257	207,170	+3.7	-1.9	-1.0	225,225	201,842	204,822	+10.0
Unfilled orders	432,475	425,513	422,730	+1.6	+0.7	+1.0	432,151	428,808	406,056	+6.4
With unfilled orders :										
Shipments	172,306	170,486	172,674	+1.1	-1.3	+1.4	187,377	167,675	176,528	+6.1
New orders	177,872	173,797	177,214	+2.3	-1.9	-2.6	189,570	170,677	175,229	+8.2
Primary metals :										
Shipments	16,058	15,962	16,091	+0.6	-0.8	+2.1	16,911	16,424	15,242	+11.0
New orders	15,889	15,810	16,065	+0.5	-1.6	+4.7	16,889	17,262	15,406	+9.6
Unfilled orders	31,565	31,734	31,886	-0.5	-0.5	-0.1	32,989	33,011	30,755	+7.3
Industrial machinery and equipment:										
Shipments	40,923	40,257	41,311	+1.7	-2.6	+6.8	48,372	38,808	43,579	+11.0
New orders	40,416	41,300	42,937	-2.1	-3.8	+10.9	46,878	40,166	44,134	+6.2
Unfilled orders	83,460	83,967	82,924	-0.6	+1.3	+2.0	83,707	85,201	77,018	+8.7
Electronic and other electrical equipment :										
Shipments	38,580	37,892	38,035	+1.8	-0.4	+4.8	41,599	36,629	35,501	+17.2
New orders	44,830	40,850	37,364	+9.7	+9.3	-10.0	45,321	37,885	34,282	+32.2
Unfilled orders	94,003	87,753	84,795	+7.1	+3.5	-0.8	92,383	88,661	62,668	+47.4
Transportation equipment :										
Shipments	47,764	46,823	48,663	+2.0	-3.8	-2.9	52,003	49,059	53,786	-3.3
New orders	47,261	46,435	51,438	+1.8	-9.7	-7.6	51,800	48,578	53,049	-2.4
Unfilled orders	229,345	229,848	230,236	-0.2	-0.2	+1.2	230,859	231,062	246,335	-6.3
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	63,444	63,265	65,120	+0.3	-2.8	+3.2	72,428	60,009	69,310	+4.5
New orders	63,117	63,955	70,162	-1.3	-8.8	-1.9	71,459	61,185	69,816	+2.4
Unfilled orders	356,216	356,543	355,853	-0.1	+0.2	+1.4	358,476	359,445	360,009	-0.4
Nondefense :										
Shipments	57,511	57,259	58,867	+0.4	-2.7	+4.0	66,118	54,060	62,137	+6.4
New orders	58,580	57,421	63,350	+2.0	-9.4	+1.1	66,299	54,710	60,457	+9.7
Unfilled orders	262,739	261,670	261,508	+0.4	+0.1	+1.7	263,082	262,901	261,159	+0.7
Excluding aircraft and parts :										
Shipments	51,495	50,039	51,134	+2.9	-2.1	+5.9	59,683	47,134	52,867	+12.9
New orders	51,176	50,693	54,272	+1.0	-6.6	+5.8	58,476	48,276	53,753	+8.8
Unfilled orders	119,121	119,440	118,786	-0.3	+0.6	+2.7	119,464	120,671	111,051	+7.6
Defense :										
Shipments	5,933	6,006	6,253	-1.2	-4.0	-4.1	6,310	5,949	7,173	-12.0
New orders	4,537	6,534	6,812	-30.6	-4.1	-23.1	5,160	6,475	9,359	-44.9
Unfilled orders	93,477	94,873	94,345	-1.5	+0.6	+0.6	95,394	96,544	98,850	-3.5

(NA) Not available. ¹ 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 Mar. 1999	Mar. 1995-1999	Mar. 1999- Feb. 2000	Year ago Mar. 1999	Mar. 1995-1999	Mar. 1999- Feb. 2000	Year ago Mar. 1999	Mar. 1995-1999	Mar. 1999- Feb. 2000
	Durable goods	2.5	0.7	1.2	0.7	0.7	1.5	0.7	0.3
Primary metals	4.1	1.4	1.2	0.8	0.8	1.4	1.8	0.7	1.0
Industrial machinery and equipment	0.5	0.3	2.7	0.6	0.7	2.0	1.2	0.5	0.9
Electronic and other electrical equipment	1.5	0.5	1.6	1.4	0.7	3.9	0.7	0.4	1.2
Transportation equipment	6.1	1.7	5.6	1.1	1.9	5.7	1.9	0.6	0.9
Nondefense capital goods	1.9	0.6	3.0	0.2	1.8	3.5	0.5	0.5	0.7
Defense capital goods	0.2	0.4	4.3	5.0	4.8	8.4	2.8	0.8	1.5

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 the months specified.