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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS
June 2001

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

● **NEW ORDERS** for manufactured durable goods in June decreased \$3.7 billion or 2.0 percent to \$184.1 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.7 percent May increase. Excluding transportation, new orders decreased 1.5 percent. Year to date, new orders are 11.6 percent below the same period a year ago; new orders for the second quarter are 2.2 percent below the first quarter.

Transportation equipment had the largest decrease, \$1.8 billion or 3.3 percent to \$52.4 billion, due to motor vehicles and parts; nondefense aircraft and parts increased \$0.9 billion or 12.2 percent to \$8.4 billion. Computers and electronic products decreased \$1.1 billion or 3.2 percent to \$33.9 billion, due to communications equipment.

● **SHIPMENTS** of durable goods in June decreased \$4.4 billion or 2.3 percent to \$188.1 billion, following a 3.2 percent May increase. Year to date, shipments are 5.9 percent below the same period a year ago; shipments for the second quarter are 2.4 percent below the first quarter.

All durable goods subsectors decreased. Transportation equipment had the largest decrease, \$1.0 billion or 1.8 percent to \$53.3 billion, due to motor vehicles and parts; nondefense aircraft and parts increased \$0.4 billion or 4.7 percent to \$8.9 billion. Machinery, down four of the last five months, decreased \$0.9 billion or 3.5 percent to \$24.4 billion; this is the largest decrease since February 2000. Computers and electronic products, led by electronic computers, decreased \$0.6 billion or 1.6 percent to \$37.2 billion; this is the sixth consecutive decrease. Fabricated metal products decreased \$0.5 billion or 2.4 percent to \$20.2 billion. Primary metals, down ten of the last twelve months, decreased \$0.4 billion or 3.5 percent to \$11.9 billion.

● **UNFILLED ORDERS** for durable goods in June, down six consecutive months, decreased \$3.9 billion or 0.7 percent to \$574.3 billion, following a 0.8 percent May decrease. Computers and electronic products, led by communications equipment, had the largest decrease, \$3.3 billion or 2.4 percent to \$135.9 billion; this is the seventh consecutive decrease. Transportation equipment decreased \$0.9 billion or 0.3 percent to \$288.1 billion; nondefense aircraft and parts decreased \$0.4 billion or 0.3 percent to \$150.7 billion.

● **INVENTORIES** for durable goods in June, down five consecutive months, decreased \$2.1 billion or 0.7 percent to \$302.1 billion, following a 0.7 percent May decrease. Transportation equipment had the largest decrease, \$1.1 billion or 1.4 percent to \$74.7 billion; nondefense aircraft and parts decreased \$0.1 billion or 0.3 percent to \$31.2 billion. Computers and electronic products, down four consecutive months, decreased \$0.6 billion or 1.0 percent to \$58.0 billion.

● **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in June, down three consecutive months, decreased \$0.9 billion or 14.0 percent to \$5.3 billion. Shipments increased \$0.5 billion or 8.6 percent to \$6.6 billion. Unfilled orders decreased \$1.3 billion or 1.0 percent to \$123.8 billion. Inventories decreased \$0.8 billion or 4.0 percent to \$18.2 billion.

● **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in June, down three consecutive months, decreased \$2.2 billion or 3.4 percent to \$61.5 billion. Shipments decreased \$1.5 billion or 2.3 percent to \$65.0 billion. Unfilled orders, down six consecutive months, decreased \$3.5 billion or 1.3 percent to \$271.4 billion. Inventories, down five consecutive months, decreased \$0.7 billion or 0.5 percent to \$129.5 billion.

● **REVISED MAY DATA** Revised seasonally adjusted May figures for all manufacturing industries are: shipments, \$347.9 billion (revised from \$347.8 billion); new orders, \$343.3 billion (revised from \$343.7 billion); unfilled orders, \$578.3 billion (revised from \$578.8 billion); and total inventories, \$477.2 billion (revised from \$478.1 billion).

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

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

Item	Seasonally Adjusted						Not Seasonally Adjusted ¹			
	Monthly			Percent Change			Monthly			Percent Change Jun 01/00
	Jun 2001 ²	May 2001 ^r	Apr 2001	May - Jun ²	Apr - May ^r	Mar - Apr	Jun 2001 ²	May 2001 ^r	Jun 2000	
DURABLE GOODS										
Total:										
Shipments.....	188,055	192,457	186,519	-2.3	+3.2	-3.9	206,501	193,653	228,315	-9.6
New Orders.....	184,114	187,858	182,903	-2.0	+2.7	-5.7	196,924	184,829	252,933	-22.1
Excluding transportation:										
Shipments.....	134,758	138,192	137,150	-2.5	+0.8	-3.1	147,520	136,155	164,074	-10.1
New Orders.....	131,672	133,645	130,237	-1.5	+2.6	-4.1	140,419	129,470	166,323	-15.6
Excluding defense:										
Shipments.....	180,518	185,488	179,946	-2.7	+3.1	-3.9	198,111	186,803	220,355	-10.1
New Orders.....	177,118	180,187	175,539	-1.7	+2.6	-4.9	190,368	178,551	224,082	-15.0
Primary metals:										
Shipments.....	11,903	12,339	11,785	-3.5	+4.7	-3.3	12,481	12,743	14,595	-14.5
New Orders.....	12,225	12,448	11,635	-1.8	+7.0	-2.0	12,479	12,517	13,686	-8.8
Fabricated metal products:										
Shipments.....	20,233	20,729	20,242	-2.4	+2.4	-1.6	21,555	21,362	23,370	-7.8
New Orders.....	20,277	20,495	19,802	-1.1	+3.5	-1.7	21,497	20,960	23,052	-6.7
Machinery:										
Shipments.....	24,422	25,316	24,815	-3.5	+2.0	-1.9	27,003	25,453	27,690	-2.5
New Orders.....	24,621	24,747	24,087	-0.5	+2.7	+0.8	25,795	24,504	27,659	-6.7
Computers and electronic products:										
Shipments.....	37,188	37,792	39,049	-1.6	-3.2	-7.8	42,466	34,111	52,330	-18.8
New Orders.....	33,884	34,988	34,796	-3.2	+0.6	-13.7	37,641	30,096	56,730	-33.6
Computers and related products:										
Shipments.....	8,753	9,408	9,960	-7.0	-5.5	-4.8	10,979	8,088	14,397	-23.7
New Orders.....	8,915	9,256	9,872	-3.7	-6.2	-6.9	10,990	8,370	14,138	-22.3
Communications equipment:										
Shipments.....	7,222	7,223	7,462	0.0	-3.2	-10.0	8,400	6,564	11,041	-23.9
New Orders.....	4,752	5,998	7,310	-20.8	-17.9	-6.2	5,943	5,302	15,172	-60.8
Semiconductors:										
Shipments.....	7,330	7,301	7,821	+0.4	-6.6	-10.4	8,041	6,431	10,246	-21.5
New Orders.....	6,701	6,496	4,854	+3.2	+33.8	-40.3	6,477	4,527	8,630	-24.9
Electrical equipment, appliances, and components:										
Shipments.....	11,050	11,293	11,199	-2.2	+0.8	-1.5	12,153	11,231	12,461	-2.5
New Orders.....	10,681	10,743	10,798	-0.6	-0.5	0.0	11,463	10,537	12,793	-10.4
Transportation equipment:										
Shipments.....	53,297	54,265	49,369	-1.8	+9.9	-6.1	58,981	57,498	64,241	-8.2
New Orders.....	52,442	54,213	52,666	-3.3	+2.9	-9.4	56,505	55,359	86,610	-34.8
Motor vehicles and parts:										
Shipments.....	36,544	38,540	35,525	-5.2	+8.5	-4.2	39,949	41,561	46,019	-13.2
New Orders.....	36,429	38,339	35,894	-5.0	+6.8	-3.1	39,535	40,987	45,201	-12.5
Aircraft and parts:										
Shipments.....	11,664	10,839	9,280	+7.6	+16.8	-12.4	13,420	10,974	12,046	+11.4
New Orders.....	11,220	11,395	11,117	-1.5	+2.5	-13.8	13,072	10,405	23,847	-45.2
All other durable goods:										
Shipments.....	29,962	30,723	30,060	-2.5	+2.2	+1.2	31,862	31,255	33,628	-5.3
New Orders.....	29,984	30,224	29,119	-0.8	+3.8	+1.1	31,544	30,856	32,403	-2.7
Capital goods:³										
Shipments.....	71,632	72,638	71,265	-1.4	+1.9	-4.8	81,028	70,350	88,334	-8.3
New Orders.....	66,852	69,885	70,864	-4.3	-1.4	-7.5	72,771	65,719	116,474	-37.5
Nondefense capital goods:										
Shipments.....	65,023	66,555	65,509	-2.3	+1.6	-5.1	73,731	64,333	81,615	-9.7
New Orders.....	61,545	63,713	64,619	-3.4	-1.4	-5.5	68,242	60,742	89,253	-23.5
Defense capital goods:										
Shipments.....	6,609	6,083	5,756	+8.6	+5.7	-1.8	7,297	6,017	6,719	+8.6
New Orders.....	5,307	6,172	6,245	-14.0	-1.2	-24.1	4,529	4,977	27,221	-83.4

(NA) Not Available ^r Revised

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and total inventories 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(00).
³ "Manufacturers' Shipments, Inventories, and Orders: 1992-2000."

³ The Capital Goods Industries include Nondefense : small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

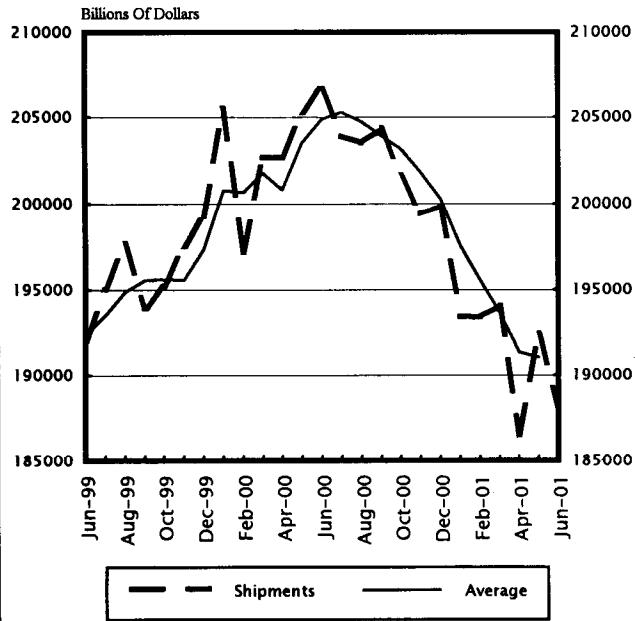
Defense Capital Goods include : small arms and ordnance, communications equipment, aircraft; missiles, space vehicles, and parts, ships and boats, and search and navigation equipment.

Table 2. DURABLE GOODS MANUFACTURERS' UNFILLED ORDERS AND TOTAL INVENTORIES
(Millions of Dollars)

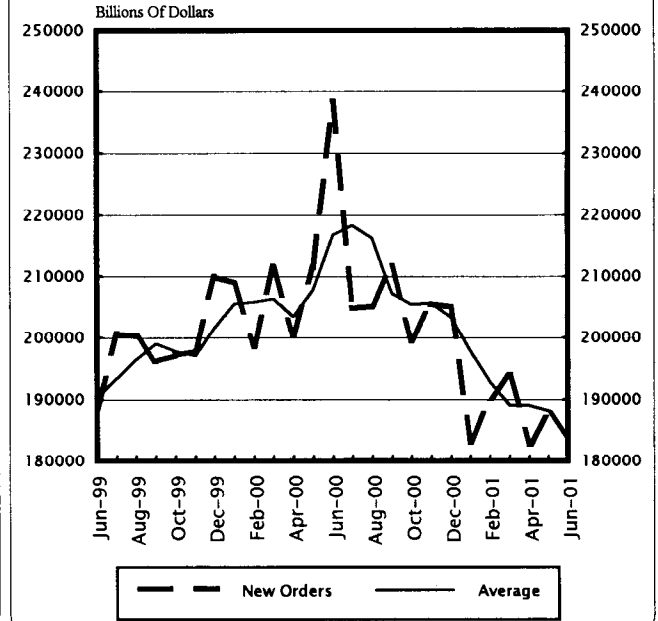
Item	Seasonally Adjusted						Not Seasonally Adjusted ¹			
	Monthly			Percent Change			Monthly			Percent Change Jun 01/00
	Jun 2001 ²	May 2001 ^r	Apr 2001	May - Jun ²	Apr - May ^r	Mar - Apr	Jun 2001 ²	May 2001 ^r	Jun 2000	
DURABLE GOODS										
Total:										
Unfilled Orders.....	574,329	578,270	582,869	-0.7	-0.8	-0.6	572,045	581,622	577,371	-0.9
Total Inventories.....	302,121	304,229	306,488	-0.7	-0.7	-0.2	298,800	306,266	300,174	-0.5
Excluding transportation:										
Unfilled Orders.....	286,241	289,327	293,874	-1.1	-1.5	-2.3	284,017	291,118	313,046	-9.3
Total Inventories.....	227,449	228,497	230,410	-0.5	-0.8	-0.7	225,268	230,555	222,989	+1.0
Excluding defense:										
Unfilled Orders.....	431,571	434,971	440,272	-0.8	-1.2	-1.0	427,925	435,668	437,115	-2.1
Total Inventories.....	280,666	281,986	284,117	-0.5	-0.8	-0.4	277,276	283,994	275,880	+0.5
Primary metals:										
Unfilled Orders.....	19,086	18,764	18,655	+1.7	+0.6	-0.8	19,198	19,200	21,214	-9.5
Total Inventories.....	21,222	21,473	21,858	-1.2	-1.8	-1.0	20,970	21,355	22,627	-7.3
Fabricated metal products:										
Unfilled Orders.....	41,976	41,932	42,166	+0.1	-0.6	-1.0	42,227	42,285	43,846	-3.7
Total Inventories.....	34,688	34,932	35,178	-0.7	-0.7	-0.5	34,779	35,175	34,937	-0.5
Machinery:										
Unfilled Orders.....	61,439	61,240	61,809	+0.3	-0.9	-1.2	60,512	61,720	62,433	-3.1
Total Inventories.....	51,161	51,044	51,510	+0.2	-0.9	-0.5	50,459	51,493	48,343	+4.4
Computers and electronic products:										
Unfilled Orders.....	135,877	139,181	141,985	-2.4	-2.0	-2.9	134,544	139,369	153,486	-12.3
Total Inventories.....	57,968	58,539	59,051	-1.0	-0.9	-1.1	57,174	59,563	56,089	+1.9
Computers and related products:										
Unfilled Orders.....	10,435	10,273	10,425	+1.6	-1.5	-0.8	10,424	10,413	9,801	+6.4
Total Inventories.....	8,904	9,189	9,499	-3.1	-3.3	+0.4	8,537	9,741	8,353	+2.2
Communications equipment:										
Unfilled Orders.....	44,817	47,287	48,512	-5.2	-2.5	-0.3	45,104	47,561	48,632	-7.3
Total Inventories.....	11,545	11,646	11,669	-0.9	-0.2	-4.5	11,117	11,697	12,631	-12.0
Semiconductors:										
Unfilled Orders.....	17,712	18,341	19,146	-3.4	-4.2	-13.4	16,123	17,687	29,265	-44.9
Total Inventories.....	8,589	8,467	8,479	+1.4	-0.1	-0.3	8,565	8,654	7,167	+19.5
Electrical equipment, appliances, and components:										
Unfilled Orders.....	17,407	17,776	18,326	-2.1	-3.0	-2.1	17,157	17,847	19,003	-9.7
Total Inventories.....	15,540	15,775	15,964	-1.5	-1.2	-0.7	15,406	16,121	14,812	+4.0
Transportation equipment:										
Unfilled Orders.....	288,088	288,943	288,995	-0.3	0.0	+1.2	288,028	290,504	264,325	+9.0
Total Inventories.....	74,672	75,732	76,078	-1.4	-0.5	+1.4	73,532	75,711	77,185	-4.7
Motor vehicles and parts:										
Unfilled Orders.....	12,978	13,093	13,294	-0.9	-1.5	+2.9	12,576	12,990	13,970	-10.0
Total Inventories.....	21,838	21,959	22,370	-0.6	-1.8	+2.4	21,309	21,831	22,388	-4.8
Aircraft and parts:										
Unfilled Orders.....	197,518	197,962	197,406	-0.2	+0.3	+0.9	197,792	198,140	175,487	+12.7
Total Inventories.....	40,866	41,239	41,215	-0.9	+0.1	-0.2	40,381	41,336	42,509	-5.0
All other durable goods:										
Unfilled Orders.....	10,456	10,434	10,933	+0.2	-4.6	-7.9	10,379	10,697	13,064	-20.6
Total Inventories.....	46,870	46,734	46,849	+0.3	-0.2	-0.6	46,480	46,848	46,181	+0.6
Capital goods:³										
Unfilled Orders.....	395,248	400,028	402,781	-1.2	-0.7	-0.1	394,345	402,602	387,209	+1.8
Total Inventories.....	147,758	149,192	149,960	-1.0	-0.5	-0.1	145,702	150,725	145,250	+0.3
Nondefense capital goods:										
Unfilled Orders.....	271,419	274,897	277,739	-1.3	-1.0	-0.3	270,087	275,576	262,214	+3.0
Total Inventories.....	129,513	130,192	130,913	-0.5	-0.6	-0.6	127,396	131,624	125,306	+1.7
Defense capital goods:										
Unfilled Orders.....	123,829	125,131	125,042	-1.0	+0.1	+0.4	124,258	127,026	124,995	-0.6
Total Inventories.....	18,245	19,000	19,047	-4.0	-0.2	+3.5	18,306	19,101	19,944	-8.2

See footnotes at end of Table 1

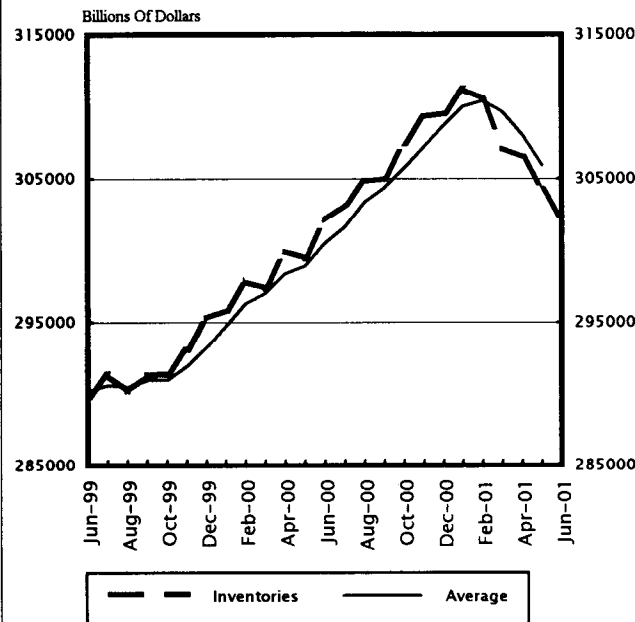
Durable Goods Shipments and Three Month Moving Average



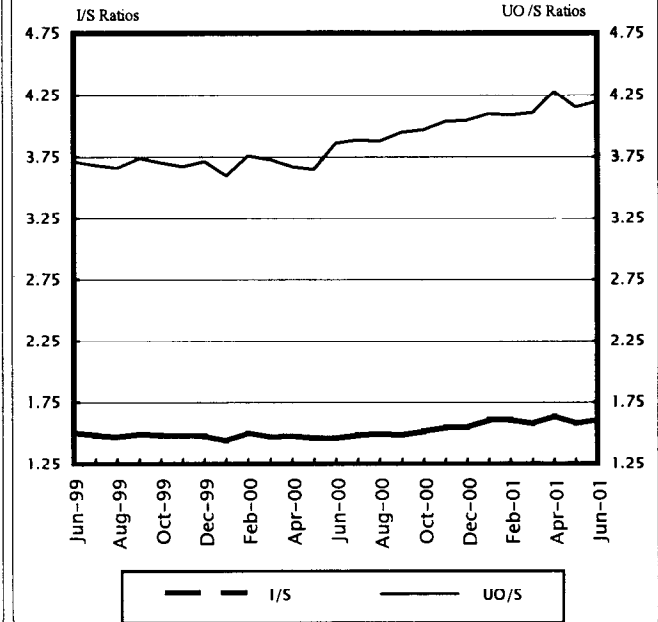
Durable Goods New Orders and Three Month Moving Average



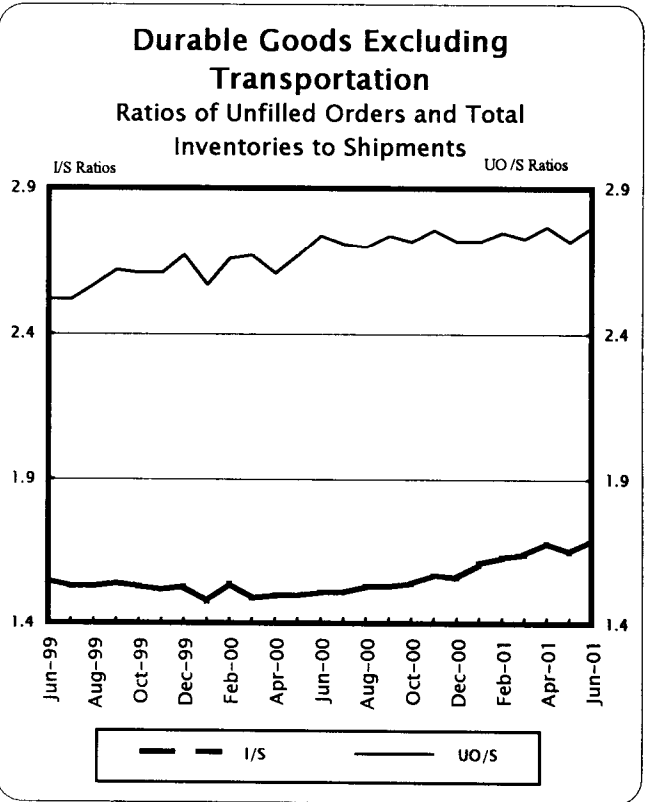
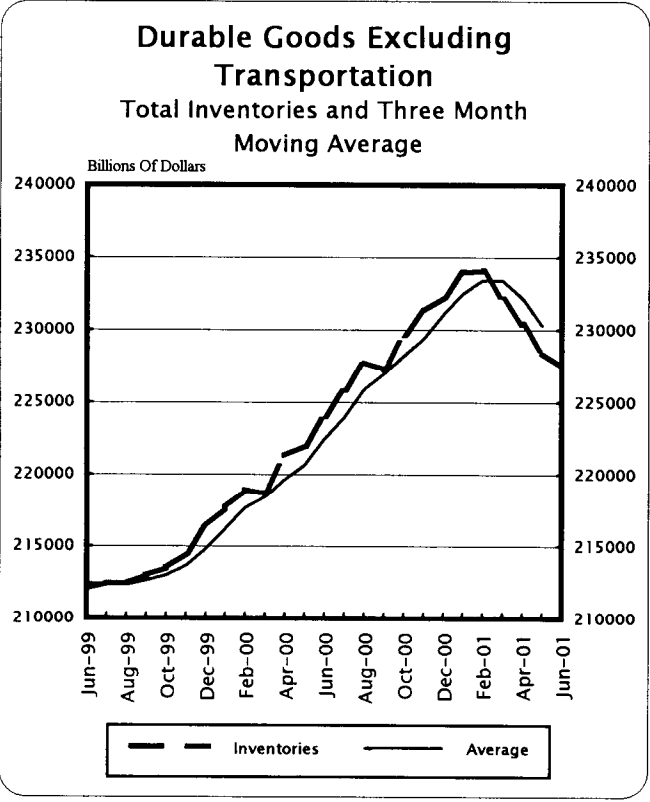
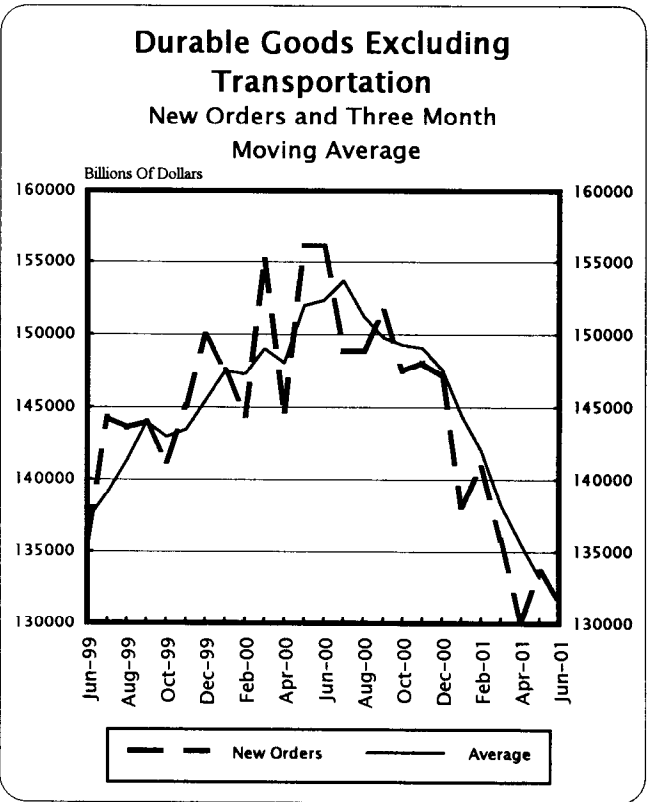
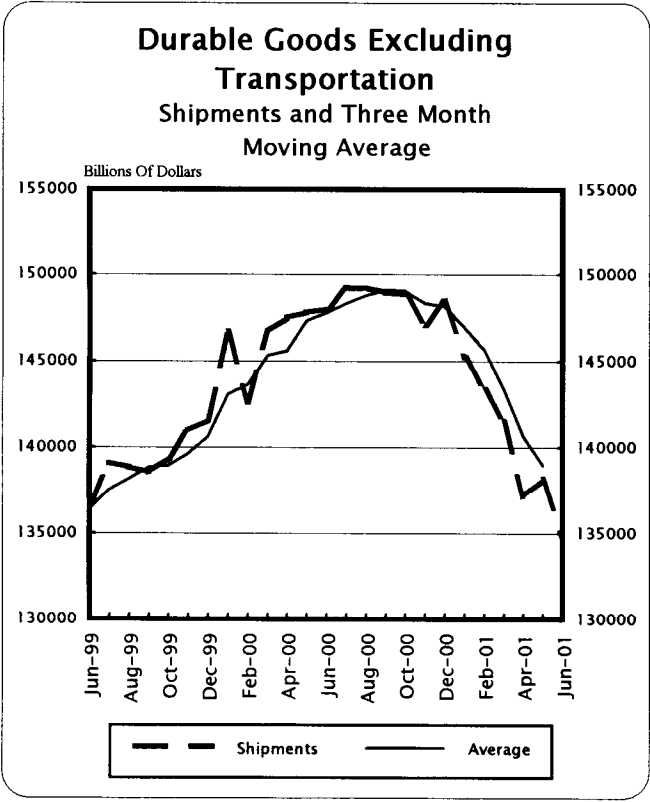
Durable Goods Total Inventories and Three Month Moving Average



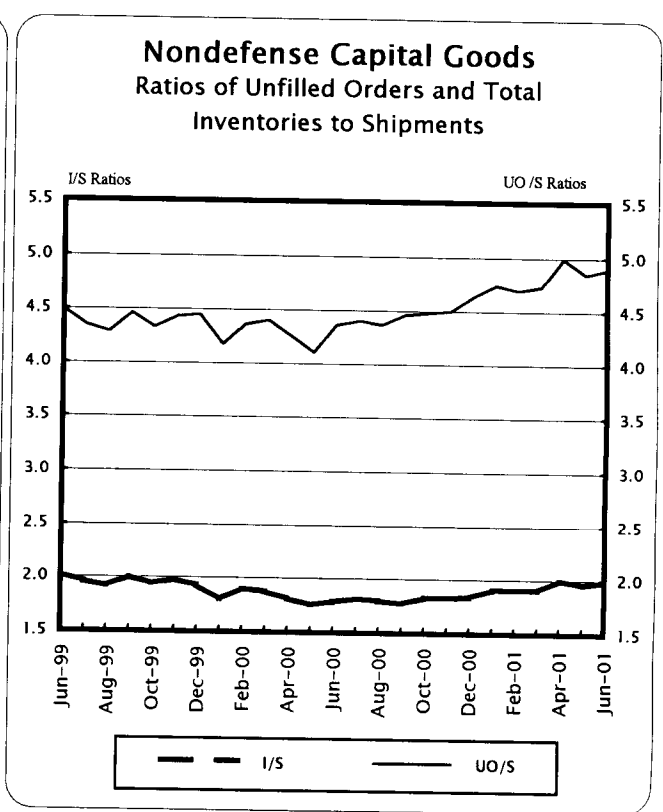
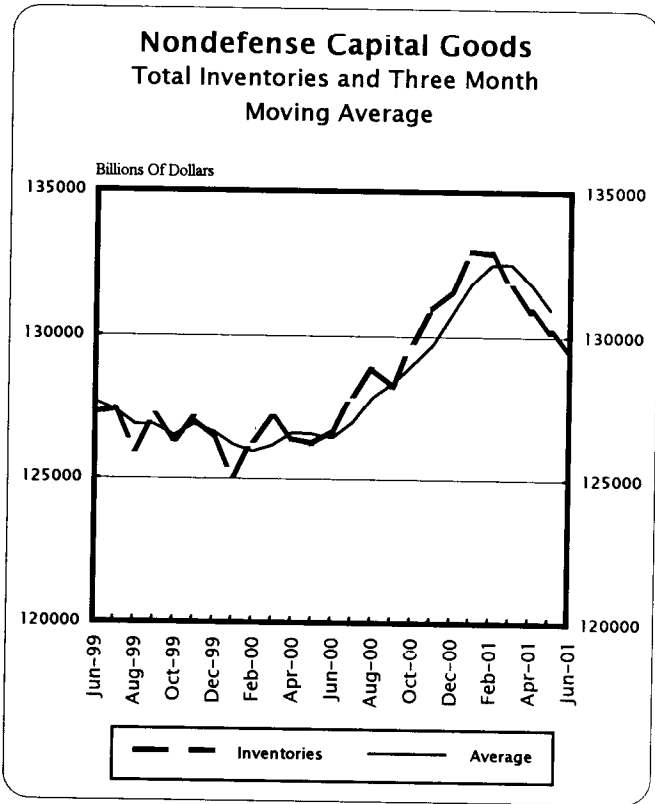
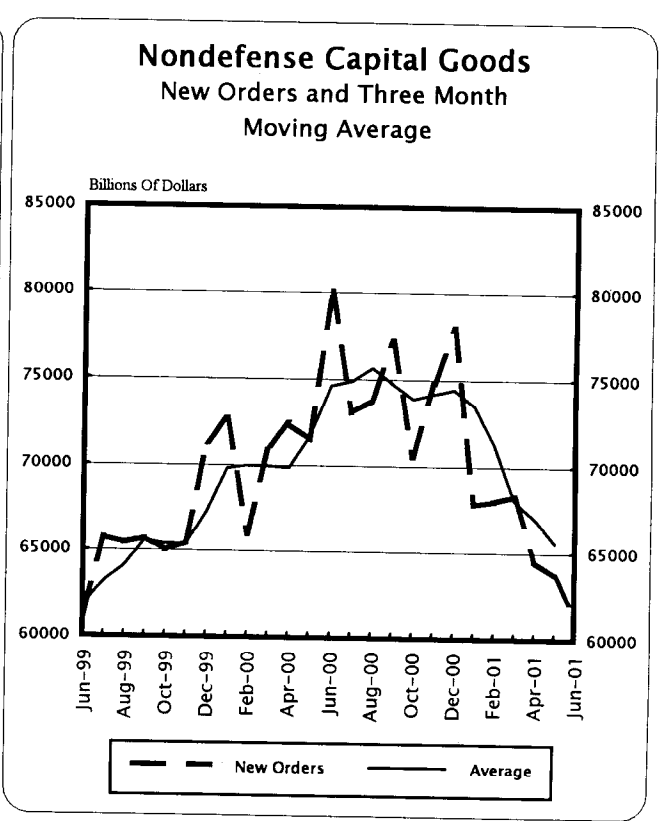
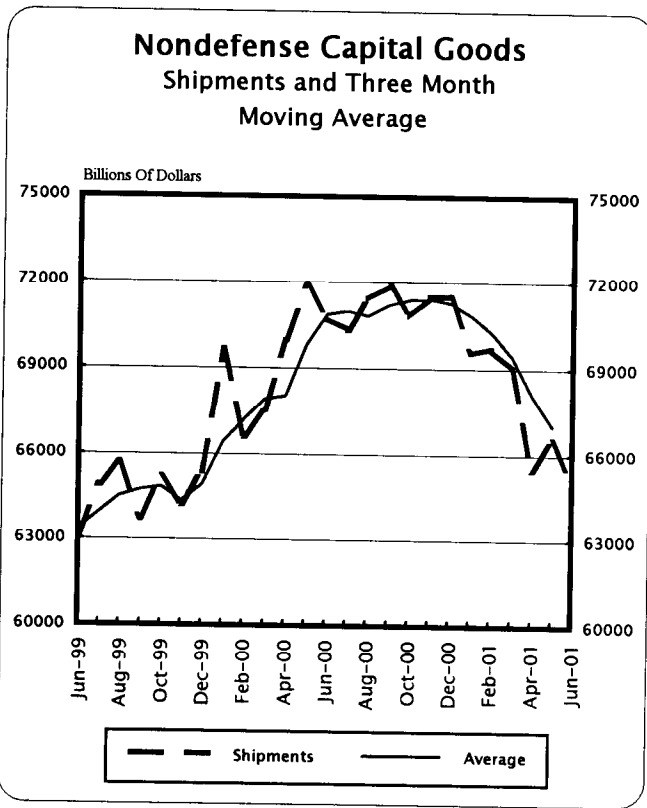
Durable Goods Ratios of Unfilled Orders and Total Inventories to Shipments



Note: All charts based on seasonally adjusted current dollars.



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