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**ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
February 1992**

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

New Orders

New orders for manufactured durable goods in February decreased \$0.1 billion or 0.1 percent to \$120.5 billion, the Department of Commerce, Bureau of the Census reported today. The February decrease follows a 2.4 percent increase in January and a 5.0 percent decrease in December. Excluding defense, new orders were up \$1.4 billion or 1.3 percent.

Electronic and other electrical equipment declined \$0.3 billion or 1.9 percent to \$17.0 billion. Industrial machinery and equipment was down \$0.3 billion or 1.4 percent to \$20.7 billion. Instruments and related products and fabricated metal products also had large decreases. The largest increase occurred in primary metals, up \$0.8 billion or 7.9 percent to \$10.9 billion. Transportation equipment was up \$0.3 billion or 1.0 percent to \$29.9 billion, as increases in motor vehicle and parts and railroad and other equipment more than offset decreases in aircraft and parts and shipbuilding and tanks.

Shipments

Shipments of durable goods in February increased \$3.5 billion or 2.9 percent to \$125.2 billion, following a 1.5 percent increase in January. This is the tenth increase in the last eleven months. Excluding transportation equipment, shipments were up \$0.9 billion or 1.0 percent to \$91.8 billion. Transportation equipment, led by motor vehicles and parts and aircraft and parts, was up \$2.6 billion or 8.5 percent to \$33.4 billion, with increases in all categories. Lumber and wood products, fabricated metal products, electronic and other electrical equipment, and primary metals also had large increases.

Unfilled Orders

Unfilled orders for durable goods in February decreased \$4.7 billion or 1.0 percent to \$483.6 billion, and is at the lowest level since \$483.2 billion in September 1989. This is the sixth consecutive monthly decline. Excluding defense, unfilled orders decreased \$2.0 billion or 0.6 percent to \$341.9 billion. Transportation equipment was down \$3.5 billion or 1.3 percent to \$268.1 billion, primarily due to aircraft and parts, and is at the lowest level since \$266.9 billion in March 1990. Instruments and related products and electronic and other electrical equipment also had large declines.

Capital Goods Industries

New orders for nondefense capital goods in February declined \$0.7 billion or 2.4 percent to \$30.9 billion, with large decreases in electrical transmission and distribution equipment and industrial apparatus. The February decrease follows a 9.5 percent increase in January and a 17.1 percent decrease in December. Shipments, led by aircraft and parts, were up \$0.7 billion or 2.3 percent to \$32.7 billion, and have increased six of the last seven months. Unfilled orders, down \$1.8 billion or 0.7 percent to \$240.0 billion, is at the lowest level since \$239.1 billion in August 1990. Excluding aircraft and parts, nondefense new orders decreased 2.4 percent, shipments were down 0.4 percent, and unfilled orders declined 0.2 percent.

New orders for defense were down \$1.5 billion or 19.4 percent to \$6.3 billion. Aircraft and parts and search and navigation equipment accounted for most of the decrease. The February decline follows a 20.0 percent decrease in January and a 89.4 percent increase in December. Shipments increased \$0.6 billion or 7.3 percent to \$9.0 billion, with increases in all categories. Unfilled orders, down \$2.7 billion or 1.9 percent to \$141.7 billion, has declined five of the last six months and is at the lowest level since \$140.1 billion in November 1984.

(SEE BACK PAGE FOR UPCOMING REVISIONS)

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 April 2, 1992. The advance report on durable goods for March is scheduled for April 23, 1992. This report is also available on the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-377-3870) and through the Census Bureau's online information service, CENSTAT. Further information about reporting CENSTAT is available at <http://www.census.gov>.

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

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change Feb.92/91
	Feb. 1992 ²	Jan. 1992 ²	Dec. 1991	Jan.- Feb. ²	Dec.- Jan. ²	Nov.- Dec.	Feb. 1992 ²	Jan. 1992 ²	Feb. 1991	
DURABLE GOODS										
Total :										
Shipments	125,186	121,648	119,795	+2.9	+1.5	-5.3	123,745	106,887	116,914	+5.8
New orders	120,496	120,592	117,785	-0.1	+2.4	-5.0	120,329	108,859	119,158	+1.0
Unfilled orders	483,622	488,312	489,368	-1.0	-0.2	-0.4	485,301	488,717	509,502	-4.7
Excluding defense :										
Shipments	116,190	113,261	111,407	+2.6	+1.7	-5.4	115,336	100,229	108,940	+5.9
New orders	114,205	112,789	108,027	+1.3	+4.4	-9.1	114,484	102,269	110,958	+3.2
Unfilled orders	341,923	343,908	344,380	-0.6	-0.1	-1.0	342,369	343,221	356,732	-4.0
With unfilled orders :										
Shipments	104,772	102,510	101,035	+2.2	+1.5	-5.0	102,919	89,762	99,405	+3.5
New orders	100,082	101,454	99,025	-1.4	+2.5	-4.6	99,503	91,734	101,649	-2.1
Primary metals :										
Shipments	10,870	10,687	10,412	+1.7	+2.6	-2.8	10,869	10,143	10,728	+1.3
New orders	10,885	10,086	9,869	+7.9	+2.2	-7.9	11,133	10,013	10,347	+7.6
Unfilled orders	20,207	20,192	20,793	+0.1	-2.9	-2.5	20,499	20,235	21,305	-3.8
Industrial machinery and equipment :										
Shipments	20,843	20,902	20,410	-0.3	+2.4	-3.9	20,167	17,544	20,308	-0.7
New orders	20,716	21,013	19,842	-1.4	+5.9	-3.2	20,022	18,443	19,278	+3.9
Unfilled orders	52,679	52,806	52,695	-0.2	+0.2	-1.1	53,045	53,190	57,307	-7.4
Electronic and other electrical equipment :										
Shipments	17,293	17,092	17,766	+1.2	-3.8	-0.6	17,007	15,213	16,459	+3.3
New orders	17,035	17,358	18,281	-1.9	-5.0	+3.6	17,364	15,908	18,466	-6.0
Unfilled orders	47,288	47,546	47,280	-0.5	+0.6	+1.1	47,602	47,245	50,544	-5.8
Transportation equipment :										
Shipments	33,402	30,785	29,658	+8.5	+3.8	-11.7	33,754	26,763	29,488	+14.5
New orders	29,861	29,574	29,018	+1.0	+1.9	-13.7	30,200	25,897	30,850	-2.1
Unfilled orders	268,120	271,661	272,872	-1.3	-0.4	-0.2	268,618	272,172	281,222	-4.5
CAPITAL GOODS INDUSTRIES										
Total :										
Shipments	41,658	40,311	39,536	+3.3	+2.0	-6.7	39,821	33,085	38,978	+2.2
New orders	37,199	39,455	38,667	-5.7	+2.0	-3.4	35,544	33,546	40,796	-12.9
Unfilled orders	381,728	386,187	387,043	-1.2	-0.2	-0.2	383,285	387,562	407,083	-5.8
Nondefense :										
Shipments	32,662	31,924	31,148	+2.3	+2.5	-7.2	31,412	26,427	31,004	+1.3
New orders	30,908	31,652	28,909	-2.4	+9.5	-17.1	29,699	26,956	32,596	-8.9
Unfilled orders	240,029	241,783	242,055	-0.7	-0.1	-0.9	240,353	242,066	254,313	-5.5
Excluding aircraft and parts :										
Shipments	25,995	26,099	25,656	-0.4	+1.7	-3.8	25,026	21,924	24,757	+1.1
New orders	25,867	26,506	25,358	-2.4	+4.5	-1.0	24,939	23,132	24,707	+0.9
Unfilled orders	79,891	80,019	79,612	-0.2	+0.5	-0.4	80,215	80,302	88,485	-9.3
Defense :										
Shipments	8,996	8,387	8,388	+7.3	0.0	-4.8	8,409	6,658	7,974	+5.5
New orders	6,291	7,803	9,758	-19.4	-20.0	+89.4	5,845	6,590	8,200	-28.7
Unfilled orders	141,699	144,404	144,988	-1.9	-0.4	+1.0	142,932	145,496	152,770	-6.4

(NA) Not available. ^R Revised. ^P Preliminary.

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.

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.

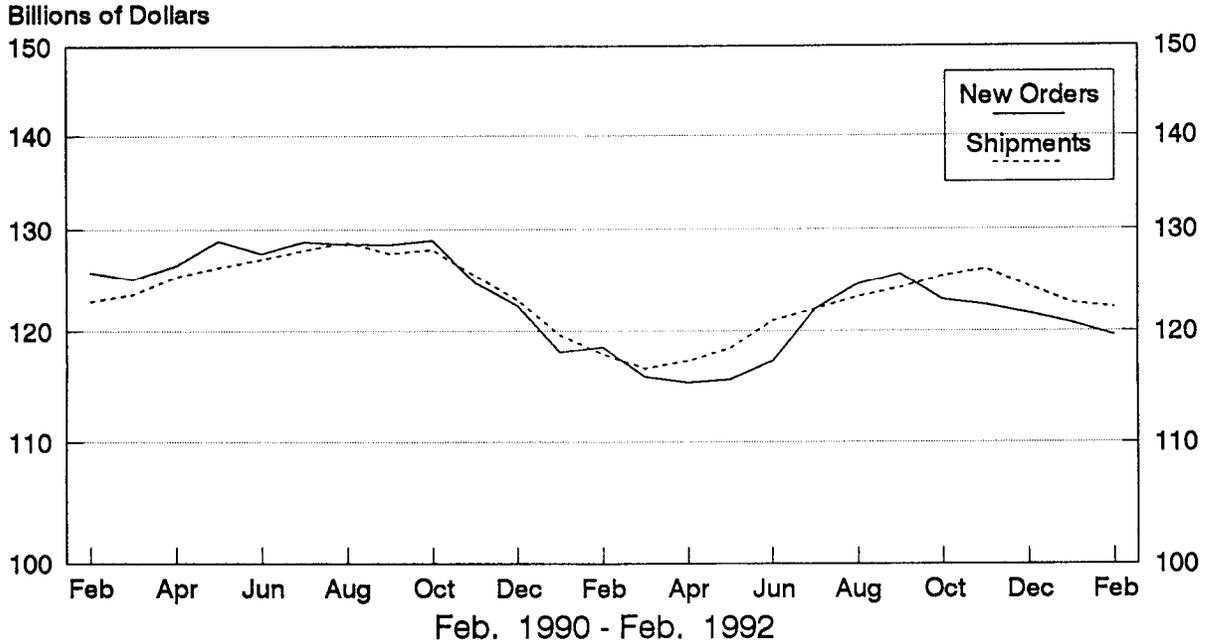
Defense capital goods include : ordnance, communication equipment, aircraft, missiles, space vehicles, and parts, ships, tanks and tank components, search and navigation equipment.

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

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Feb. 1991	Feb. 1987-1991	Feb. 1991- Jan. 1992	Year ago Feb. 1991	Feb. 1987-1991	Feb. 1991- Jan. 1992	Year ago Feb. 1991	Feb. 1987-1991	Feb. 1991- Jan. 1992
Durable goods	0.0	0.6	0.1	0.4	0.7	0.5	0.1	0.1	0.1
Primary metals	0.0	0.2	0.4	0.5	1.1	0.8	0.3	0.4	0.3
Industrial machinery and equipment	1.1	1.1	0.5	2.4	1.9	0.9	0.5	0.4	0.3
Electronic and other electrical equipment	0.6	0.3	0.3	1.3	1.0	1.1	0.2	0.2	0.4
Transportation equipment	0.2	0.5	0.4	0.1	0.7	1.0	0.0	0.1	0.1
Nondefense capital goods	0.4	0.9	0.5	1.5	1.6	1.8	0.1	0.2	0.2
Defense capital goods	0.2	0.6	0.5	0.8	0.6	2.1	0.1	0.1	0.1

Total Durable Goods

New Orders and Shipments
Three Month Moving Averages



NonDefense Capital Goods

New Orders and Shipments
Three Month Moving Averages

