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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS June 1992

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

New Orders

New orders for manufactured durable goods in June increased \$2.8 billion or 2.3 percent to \$122.5 billion, the Department of Commerce, Bureau of the Census reported today. The June increase follows a 2.2 percent decrease in May and 1.8 percent increase in April. Excluding defense, new orders were up \$1.8 billion or 1.6 percent to \$115.6 billion.

Except for instruments and related products, all major industry groups increased. Industrial machinery and equipment had the largest increase, up \$0.9 billion or 4.5 percent to \$20.9 billion with increases in all categories except computer and office equipment and farm and garden machinery. Transportation equipment was up \$0.6 billion or 1.9 percent to \$31.4 billion, as increases in aircraft and parts and railroad and other transportation equipment more than offset declines in motor vehicles and parts and shipbuilding and tanks.

Shipments

Shipments of durable goods in June increased \$3.5 billion or 2.8 percent to \$125.8 billion, with increases in all major industry groups. This is the first increase since March. The largest increase occurred in transportation equipment, up \$1.1 billion or 3.4 percent to \$32.9 billion, primarily due to aircraft and parts. Industrial machinery and equipment was up \$0.9 billion or 4.4 percent to \$21.5 billion, with increases in all categories except farm and garden machinery.

Unfilled Orders

Unfilled orders for durable goods in June decreased \$3.2 billion or 0.7 percent to \$467.1 billion and are at the lowest level since \$463.7 billion in March 1989. This is the tenth consecutive monthly decline. Excluding defense, unfilled orders were down \$2.1 billion or 0.6 percent. Transportation equipment had the largest decline, down \$1.5 billion or 0.6 percent to \$261.1 billion with large decreases in aircraft and parts and shipbuilding and tanks. Transportation equipment has declined in eight of the last nine months and is at the lowest level since \$259.9 billion in December 1989. Industrial machinery and equipment, down \$0.6 billion or 1.1 percent to \$51.7 billion, has declined in eight of the last nine months and is at the lowest level since \$51.7 billion in October 1987. Instruments and related products also had a large decrease.

Capital Goods Industries

New orders for nondefense capital goods in June increased \$0.3 billion or 0.9 percent to \$30.7 billion. The June increase follows a 1.7 percent increase in May. Shipments were up \$2.1 billion or 6.9 percent to \$32.7 billion, following a 1.1 percent decline in May. Unfilled orders, down \$2.0 billion or 0.9 percent to \$230.5 billion, have declined for three consecutive months and are at the lowest level since \$228.4 billion in June 1990. Excluding aircraft and parts, nondefense new orders increased 3.6 percent, shipments were up 4.3 percent, and unfilled orders declined 0.6 percent.

New orders for defense were up \$1.0 billion or 17.6 percent to \$6.9 billion, as an increase in aircraft and parts more than offset declines in all other categories. The June increase follows a 27.6 percent decrease in May. Shipments increased \$0.2 billion or 2.5 percent to \$8.0 billion, following a 6.5 percent decline in May. Unfilled orders declined \$1.1 billion or 0.8 percent to \$135.1 billion, with decreases in all categories except aircraft and parts. Unfilled orders have declined in nine of the last ten months and are at the lowest level since \$133.3 billion in August 1984.

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 July 31, 1992. The advance report on durable goods for July is scheduled for August 26, 1992. This report is 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-CFNDATA. Further information about accessing CFNDATA can be obtained from Dialer

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

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change June92/91
	June 1992 ²	May 1992 ²	Apr. 1992	May ₂ June ²	Apr.- May ²	Mar.- Apr.	June 1992 ²	May 1992 ²	June 1991	
DURABLE GOODS										
Total :										
Shipments	125,763	122,290	123,483	+2.8	-1.0	0.0	137,131	124,991	129,250	+6.1
New orders	122,537	119,731	122,393	+2.3	-2.2	+1.8	131,854	121,808	121,822	+8.2
Unfilled orders	467,089	470,315	472,874	-0.7	-0.5	-0.2	467,434	472,711	487,400	-4.1
Excluding defense :										
Shipments	117,726	114,450	115,097	+2.9	-0.6	-0.1	128,586	117,200	120,273	+6.9
New orders	115,641	113,867	114,292	+1.6	-0.4	+0.7	125,032	116,844	114,016	+9.7
Unfilled orders	331,948	334,033	334,616	-0.6	-0.2	-0.2	332,727	336,281	339,962	-2.1
With unfilled orders :										
Shipments	103,398	99,903	101,070	+3.5	-1.2	-0.2	112,689	100,129	107,029	+5.3
New orders	100,172	97,344	99,980	+2.9	-2.6	+2.0	107,412	96,946	99,601	+7.8
Primary metals :										
Shipments	11,285	11,224	11,112	+0.5	+1.0	+1.5	11,787	11,438	11,098	+6.2
New orders	11,427	11,119	11,061	+2.8	+0.5	+4.0	11,736	11,145	10,879	+7.9
Unfilled orders	20,872	20,730	20,835	+0.7	-0.5	-0.2	21,196	21,247	21,532	-1.6
Industrial machinery and equipment :										
Shipments	21,491	20,590	20,616	+4.4	-0.1	-1.2	24,886	20,094	23,684	+5.1
New orders	20,909	20,018	20,141	+4.5	-0.6	-2.3	24,025	19,645	22,303	+7.7
Unfilled orders	51,692	52,274	52,846	-1.1	-1.1	-0.9	51,587	52,448	54,686	-5.7
Electronic and other electrical equipment :										
Shipments	17,326	17,150	17,184	+1.0	-0.2	-0.4	18,611	16,887	17,842	+4.3
New orders	17,486	17,072	17,170	+2.4	-0.6	+2.6	18,339	16,840	16,138	+13.6
Unfilled orders	41,917	41,757	41,835	+0.4	-0.2	0.0	42,085	42,357	42,986	-2.1
Transportation equipment :										
Shipments	32,945	31,872	32,488	+3.4	-1.9	-0.4	35,692	34,335	32,848	+8.7
New orders	31,397	30,811	32,984	+1.9	-6.6	+5.7	33,483	32,306	29,857	+12.1
Unfilled orders	261,088	262,636	263,697	-0.6	-0.4	+0.2	260,734	262,943	271,028	-3.8
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	40,725	38,407	39,282	+6.0	-2.2	-2.4	45,958	37,517	44,325	+3.7
New orders	37,569	36,272	38,002	+3.6	-4.6	-2.3	41,798	34,665	39,093	+6.9
Unfilled orders	365,670	368,826	370,961	-0.9	-0.6	-0.3	365,001	369,161	383,817	-4.9
Nondefense :										
Shipments	32,688	30,567	30,896	+6.9	-1.1	-3.3	37,413	29,726	35,348	+5.8
New orders	30,673	30,408	29,901	+0.9	+1.7	-7.0	34,976	29,701	31,287	+11.8
Unfilled orders	230,529	232,544	232,703	-0.9	-0.1	-0.4	230,294	232,731	236,379	-2.6
Excluding aircraft and parts :										
Shipments	25,982	24,919	24,846	+4.3	+0.3	-1.8	29,884	24,148	28,276	+5.7
New orders	25,506	24,622	24,288	+3.6	+1.4	-2.9	28,986	23,985	25,920	+11.8
Unfilled orders	74,224	74,700	74,997	-0.6	-0.4	-0.7	73,989	74,887	77,510	-4.5
Defense :										
Shipments	8,037	7,840	8,386	+2.5	-6.5	+1.1	8,545	7,791	8,977	-4.8
New orders	6,896	5,864	8,101	+17.6	-27.6	+20.4	6,822	4,964	7,806	-12.6
Unfilled orders	135,141	136,282	138,258	-0.8	-1.4	-0.2	134,707	136,430	147,438	-8.6

(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 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.

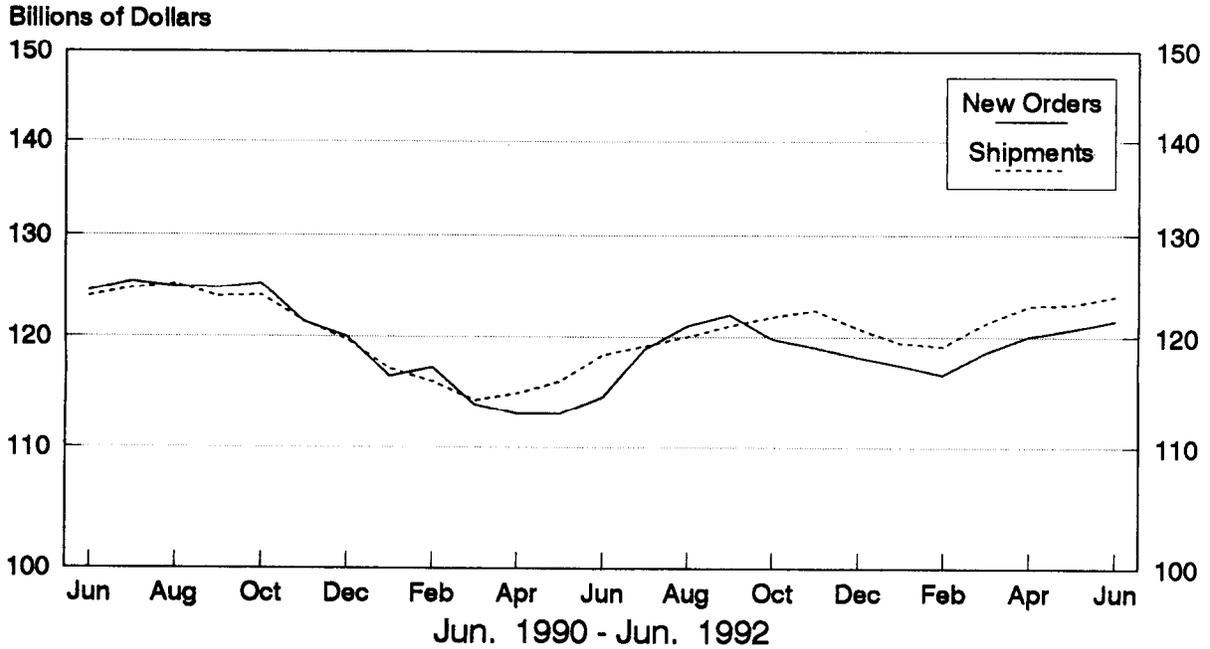
Defense capital goods include : ordnance, communication equipment, aircraft, missiles, space vehicles, and parts, ships, tanks and tank components, search and navigation equipment.

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

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago	June	June 1991-	Year ago	June	June 1991-	Year ago	June	June 1991-
	June 1991	1987-1991	May 1992	June 1991	1987-1991	May 1992	June 1991	1987-1991	May 1992
Durable goods	0.2	0.2	0.3	0.5	0.6	0.8	0.1	0.1	0.1
Primary metals	0.2	1.1	0.3	0.3	1.0	0.7	0.4	0.4	0.3
Industrial machinery and equipment	0.3	0.9	0.6	0.8	2.4	0.9	0.2	0.4	0.2
Electronic and other electrical equipment	0.4	0.6	0.4	0.9	1.3	1.1	0.1	0.2	0.3
Transportation equipment	0.3	0.5	0.5	0.2	1.2	1.5	0.1	0.3	0.1
Nondefense capital goods	0.1	0.5	0.7	0.3	2.1	1.5	0.1	0.4	0.1
Defense capital goods	0.8	1.3	1.2	2.6	5.3	5.8	0.2	0.2	0.2

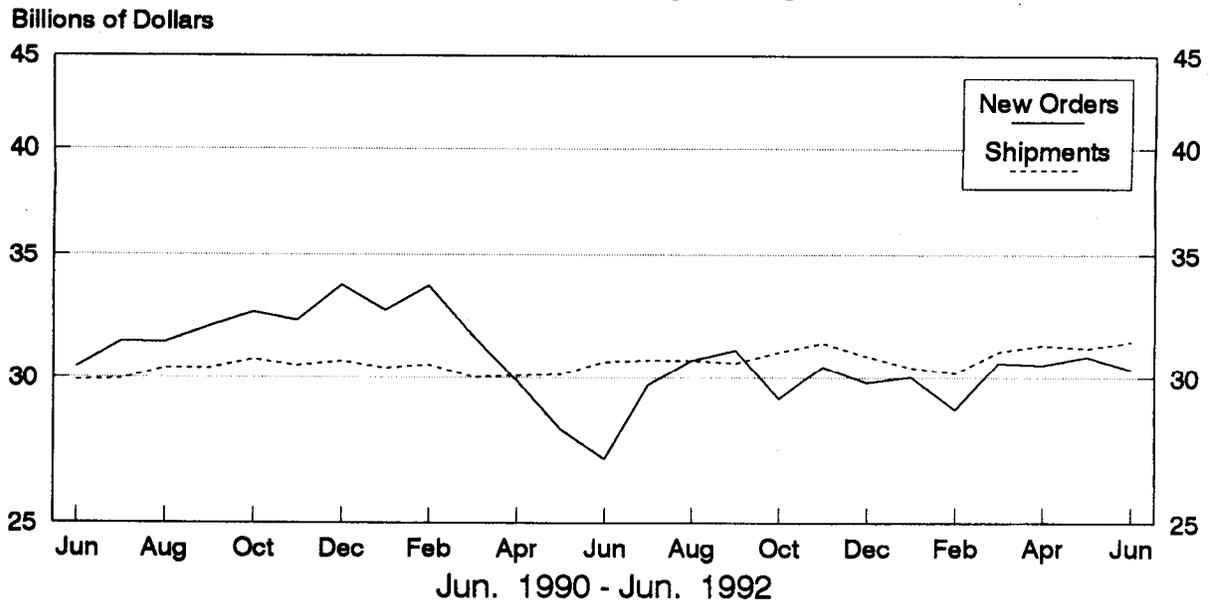
Total Durable Goods

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.