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## ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS October 1992

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

### New Orders

New orders for manufactured durable goods in October increased \$4.7 billion or 3.9 percent to \$124.4 billion, the Department of Commerce, Bureau of the Census reported today. This increase, the largest since a 12.1 percent rise in July 1991, follows a revised 0.3 percent increase in September and 0.4 percent August decrease. Excluding defense, new orders were up \$2.6 billion or 2.2 percent. New orders without transportation equipment decreased \$0.6 billion or 0.7 percent.

Transportation equipment had the largest increase, up \$5.4 billion or 20.0 percent to \$32.2 billion, primarily due to aircraft and parts and motor vehicles and parts. Primary metals increased \$0.5 billion or 5.1 percent to \$10.4 billion with increases in all categories. Industrial machinery and equipment had the largest decrease, down \$0.9 billion or 4.5 percent to \$20.2 billion, primarily due to metalworking machinery and engines and turbines.

### Shipments

Shipments of durable goods in October decreased \$0.7 billion or 0.6 percent to \$124.6 billion, following a 1.6 percent increase in September. Excluding defense, shipments were down slightly. Without transportation equipment, shipments decreased \$1.4 billion or 1.5 percent. All major groups had decreases except transportation equipment, electronic and other electrical equipment, and stone, clay, and glass products. Industrial machinery and equipment had the largest decrease, down \$0.6 billion or 2.7 percent to \$20.4 billion, primarily due to metalworking machinery. Transportation equipment had the largest increase, up \$0.7 billion or 2.2 percent to \$32.3 billion, due to motor vehicles and parts.

### Unfilled Orders

Unfilled orders for durable goods in October decreased \$0.1 billion to \$453.0 billion, the lowest level since \$450.0 billion in December 1988. This is the fourteenth consecutive monthly decline. Excluding defense, unfilled orders were up \$0.2 billion or 0.1 percent. Without transportation equipment, unfilled orders were down \$0.1 billion. All major groups declined except fabricated metal products and electronic and other electrical equipment. The largest decreases were in primary metals, down \$0.3 billion or 1.5 percent to \$20.0 billion and industrial machinery and equipment, down \$0.3 billion or 0.5 percent to \$51.0 billion. Transportation equipment was down \$0.1 billion to \$249.1 billion, as decreases in motor vehicles and parts and shipbuilding and tanks more than offset increases in railroad equipment and aircraft and parts. Transportation equipment has declined in thirteen of the last fourteen months and is at the lowest level since \$245.6 billion in October 1989.

### Capital Goods Industries

New orders for nondefense capital goods in October increased \$0.8 billion or 2.5 percent to \$31.3 billion. The October increase follows a 8.5 percent increase in September. Shipments were down \$0.4 billion or 1.1 percent to \$31.7 billion, following a 2.8 percent increase in September. Unfilled orders, down \$0.4 billion or 0.2 percent to \$223.2 billion, have declined for seven consecutive months and are at the lowest level since \$222.2 billion in February 1990. Excluding aircraft and parts, nondefense new orders decreased 2.8 percent, shipments were down 2.1 percent, and unfilled orders declined 0.4 percent.

New orders for defense were up \$2.2 billion or 42.0 percent to \$7.3 billion, due to aircraft and parts. The October increase follows a 20.0 percent decrease in September. Shipments decreased \$0.7 billion or 8.1 percent to \$7.7 billion, following a 7.6 percent increase in September. Unfilled orders declined \$0.3 billion or 0.2 percent to \$128.2 billion. Unfilled orders have declined in thirteen of the last fourteen months and are at the lowest level since \$123.2 billion in February 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 December 3, 1992. The advance report on durable goods for November is scheduled for December 23, 1992. This report is available on the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-487-2870) and through the Census Bureau's online information service-CENDATA. Further information about accessing CENDATA can be obtained from

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

Item	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>			
	Monthly			Percent Change			Monthly			Percent change Oct.92/91
	Oct. 1992 <sup>2</sup>	Sept. 1992 <sup>2</sup>	Aug. 1992	Sept.- Oct. <sup>2</sup>	Aug.- Sept. <sup>2</sup>	July- Aug.	Oct. 1992 <sup>2</sup>	Sept. 1992 <sup>2</sup>	Oct. 1991	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments . . . . .	124,570	125,293	123,364	-0.6	+1.6	-1.1	131,081	134,162	127,915	+2.5
New orders . . . . .	124,421	119,700	119,376	+3.9	+0.3	-0.4	130,074	128,306	124,100	+4.8
Unfilled orders . . . . .	453,013	453,162	458,755	0.0	-1.2	-0.9	450,716	451,723	484,195	-6.9
<b>Excluding defense :</b>										
Shipments . . . . .	116,911	116,961	115,621	0.0	+1.2	-0.9	123,537	125,392	119,416	+3.5
New orders . . . . .	117,081	114,530	112,914	+2.2	+1.4	-1.2	122,138	121,783	115,429	+5.8
Unfilled orders . . . . .	324,839	324,669	327,100	+0.1	-0.7	-0.8	323,003	324,402	338,900	-4.7
<b>With unfilled orders :</b>										
Shipments . . . . .	101,802	102,751	100,631	-0.9	+2.1	-2.1	105,575	111,064	103,744	+1.8
New orders . . . . .	101,653	97,158	96,643	+4.6	+0.5	-1.3	104,568	105,208	99,929	+4.6
<b>Primary metals :</b>										
Shipments . . . . .	10,675	10,867	10,921	-1.8	-0.5	-2.2	11,338	11,333	11,516	-1.5
New orders . . . . .	10,371	9,870	11,147	+5.1	-11.5	-1.2	10,616	10,108	10,760	-1.3
Unfilled orders . . . . .	19,990	20,294	21,291	-1.5	-4.7	+1.1	19,164	19,886	21,194	-9.6
<b>Industrial machinery and equipment :</b>										
Shipments . . . . .	20,425	20,994	20,924	-2.7	+0.3	-0.6	20,329	23,158	20,151	+0.9
New orders . . . . .	20,160	21,104	20,547	-4.5	+2.7	-0.6	19,990	23,179	19,399	+3.0
Unfilled orders . . . . .	51,015	51,280	51,170	-0.5	+0.2	-0.7	50,849	51,188	54,339	-6.4
<b>Electronic and other electrical equipment :</b>										
Shipments . . . . .	18,443	18,211	17,293	+1.3	+5.3	-4.7	18,520	20,006	17,038	+8.7
New orders . . . . .	18,770	18,500	17,343	+1.5	+6.7	-4.5	18,916	19,873	16,893	+12.0
Unfilled orders . . . . .	42,623	42,296	42,007	+0.8	+0.7	+0.1	42,367	41,971	41,752	+1.5
<b>Transportation equipment :</b>										
Shipments . . . . .	32,269	31,588	31,673	+2.2	-0.3	+0.3	35,386	33,010	35,419	-0.1
New orders . . . . .	32,183	26,818	28,399	+20.0	-5.6	+2.9	35,686	29,069	33,776	+5.7
Unfilled orders . . . . .	249,089	249,175	253,945	0.0	-1.9	-1.3	248,618	248,318	269,794	-7.8
<b>CAPITAL GOODS INDUSTRIES<sup>3</sup></b>										
<b>Total :</b>										
Shipments . . . . .	39,352	40,383	38,916	-2.6	+3.8	-2.5	38,252	44,336	38,874	-1.6
New orders . . . . .	38,646	35,710	34,615	+8.2	+3.2	-0.9	38,121	40,514	36,793	+3.6
Unfilled orders . . . . .	351,397	352,103	356,776	-0.2	-1.3	-1.2	350,814	350,945	381,102	-7.9
<b>Nondefense :</b>										
Shipments . . . . .	31,693	32,051	31,173	-1.1	+2.8	-2.1	30,708	35,566	30,375	+1.1
New orders . . . . .	31,306	30,540	28,153	+2.5	+8.5	-3.9	30,185	33,991	28,122	+7.3
Unfilled orders . . . . .	223,223	223,610	225,121	-0.2	-0.7	-1.3	223,101	223,624	235,807	-5.4
<b>Excluding aircraft and parts :</b>										
Shipments . . . . .	25,937	26,480	25,588	-2.1	+3.5	-2.4	25,270	29,452	24,249	+4.2
New orders . . . . .	25,622	26,349	24,779	-2.8	+6.3	-3.1	24,819	29,257	23,252	+6.7
Unfilled orders . . . . .	72,511	72,826	72,957	-0.4	-0.2	-1.1	72,389	72,840	76,294	-5.1
<b>Defense :</b>										
Shipments . . . . .	7,659	8,332	7,743	-8.1	+7.6	-4.1	7,544	8,770	8,499	-11.2
New orders . . . . .	7,340	5,170	6,462	+42.0	-20.0	+14.8	7,936	6,523	8,671	-8.5
Unfilled orders . . . . .	128,174	128,493	131,655	-0.2	-2.4	-1.0	127,713	127,321	145,295	-12.1

(NA) Not available. † Revised.

<sup>1</sup> 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.<sup>2</sup> Based on advance sample.<sup>3</sup> 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.

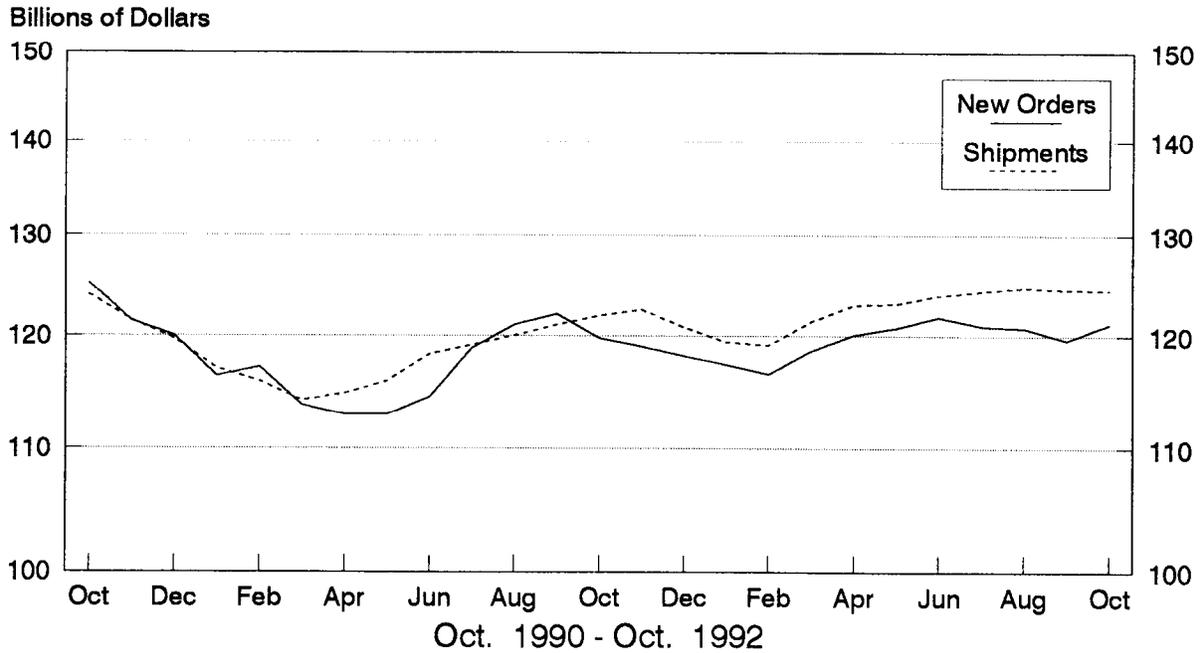
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES  
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Oct. 1991	Oct. 1987-1991	Oct. 1991- Sept. 1992	Year ago Oct. 1991	Oct. 1987-1991	Oct. 1991- Sept. 1992	Year ago Oct. 1991	Oct. 1987-1991	Oct. 1991- Sept. 1992
Durable goods . . . . .	0.0	0.2	0.3	0.0	0.6	0.7	0.1	0.2	0.1
Primary metals . . . . .	0.1	0.7	0.2	0.1	0.3	0.7	0.1	0.2	0.2
Industrial machinery and equipment . . . . .	0.9	0.8	0.7	1.1	1.4	0.9	0.1	0.2	0.1
Electronic and other electrical equipment . . . . .	0.1	0.3	0.5	0.5	0.5	0.8	0.2	0.1	0.2
Transportation equipment . . . . .	0.1	0.5	0.6	0.2	1.4	1.7	0.0	0.2	0.2
Nondefense capital goods . . . . .	0.2	0.4	0.8	0.1	1.3	1.5	0.0	0.2	0.1
Defense capital goods . . . . .	0.1	0.7	1.5	3.3	3.1	6.7	0.1	0.2	0.2

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

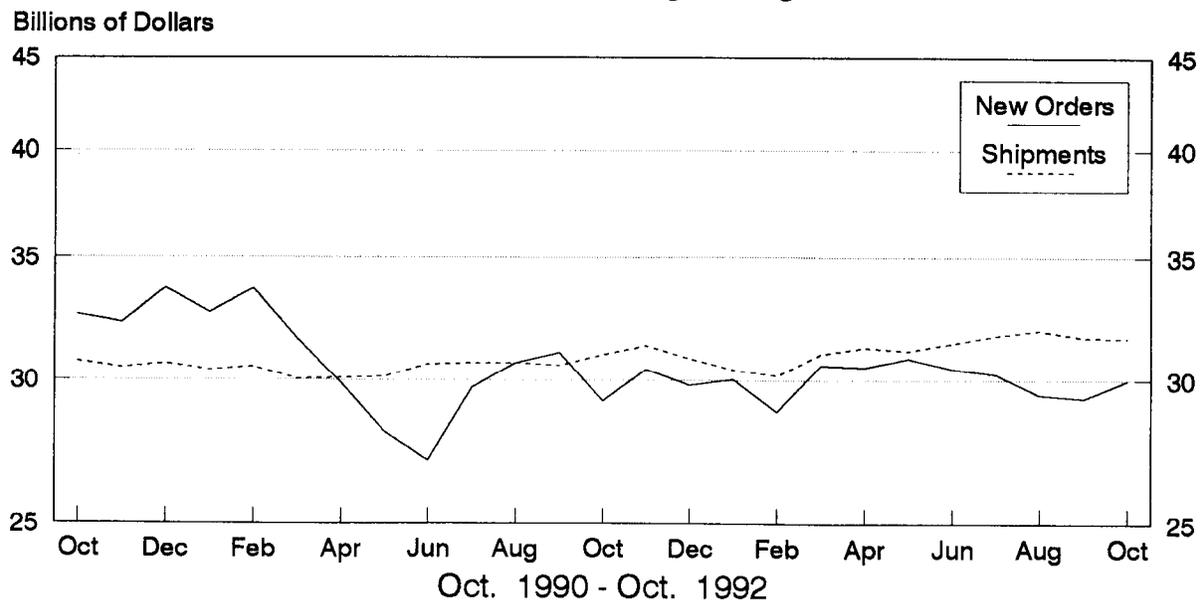
# Total Durable Goods

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.