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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
May 1993

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

New Orders

New orders for manufactured durable goods in May decreased \$2.1 billion or 1.6 percent to \$128.3 billion, the Department of Commerce, Bureau of the Census reported today. This follows a revised 0.2 percent decrease in April and a 3.4 percent decrease in March. Year to date, new orders for 1993 are 8.8 percent above the same period a year ago.

Transportation equipment declined \$0.8 billion or 2.4 percent to \$31.5 billion, with decreases in nearly industry categories. This is the third consecutive monthly decline. Electronic and other electrical equipment decreased \$0.4 billion or 2.2 percent to \$18.4 billion, following a 5.5 percent increase in April. Primary metals decreased \$0.2 billion or 1.9 percent to \$11.0 billion, the fourth consecutive monthly decline. Instruments and related products also had a large decrease. Industrial machinery and equipment increased \$0.4 billion or 1.7 percent to \$23.4 billion.

Shipments

Shipments of durable goods in May decreased \$0.5 billion or 0.4 percent to \$132.3 billion, following a 2.0 percent decrease in April. Transportation equipment had the largest decline, down \$0.9 billion or 2.6 percent to \$34.3 billion, primarily due to motor vehicle and parts. Primary metals declined \$0.2 billion or 1.9 percent to \$11.2 billion. Industrial machinery and equipment had the largest increase, up \$0.4 billion or 1.7 percent to \$23.3 billion, with increases in nearly all industry categories. This follows a 3.8 percent decrease in April.

Unfilled Orders

Unfilled orders for durable goods in May decreased \$4.0 billion or 0.9 percent to \$445.8 billion, the lowest level since November 1988. This is the third consecutive monthly decline. Transportation equipment had the largest decrease, down \$2.8 billion or 1.2 percent to \$237.2 billion, primarily due to aircraft and parts and shipbuilding and tanks. This is the twelfth decline in the last thirteen months. Instruments and related products also had a large decrease. Stone, clay, and glass products, and industrial machinery and equipment had increases.

Capital Goods Industries

Defense - New orders were down \$0.9 billion or 13.2 percent to \$6.0 billion, following a 7.2 percent decrease in April. Shipments were unchanged at \$7.5 billion, following a 3.1 percent decrease in April. Unfilled orders, down sixteen of the last seventeen months, decreased \$1.5 billion or 1.2 percent to \$126.0 billion, the lowest level since February 1984.

Nondefense - New orders decreased \$0.2 billion or 0.8 percent to \$30.7 billion, following a 3.8 percent increase in April. Shipments were up \$0.4 billion or 1.3 percent to \$32.7 billion, following a 3.8 percent decrease in April. Unfilled orders, down \$2.0 billion or 0.9 percent to \$212.1 billion, have declined in thirteen of the last fourteen months and are at the lowest level since November 1989. Excluding aircraft and parts, new orders decreased \$0.5 billion or 1.9 percent; shipments increased \$0.4 billion or 1.4 percent; and unfilled orders decreased \$0.2 billion or 0.2 percent.

The data in this press release are consistent with the revised historical series released June 18, 1993. A report which includes these data from 1982 through 1992 may be obtained by calling (301) 763-2502. To purchase historical data from January 1958 through March 1993 on computer tape, contact Data User Services Division on (301) 763-4100; for disks, contact Industry Division on (301) 763-2502.

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 June 30, 1993. The advance report on durable goods for June is scheduled for July 28, 1993. This report is available on the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-482-3870) and through the Census Bureau's online information service-CENDATA. Further information about accessing CENDATA can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide

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

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change May93/92
	May 1993 ²	Apr. 1993 ²	Mar. 1993	Apr.-May ²	Mar.-Apr. ²	Feb.-Mar.	May 1993 ²	Apr. 1993 ²	May 1992	
DURABLE GOODS										
Total :										
Shipments	132,284	132,790	135,537	-0.4	-2.0	+1.0	134,963	133,193	125,868	+7.2
New orders	128,256	130,337	130,569	-1.6	-0.2	-3.4	129,691	131,307	122,473	+5.9
Unfilled orders	445,827	449,855	452,308	-0.9	-0.5	-1.1	447,764	453,036	477,895	-6.3
Excluding defense :										
Shipments	124,771	125,275	127,785	-0.4	-2.0	+1.1	127,704	126,205	118,150	+8.1
New orders	122,282	123,456	123,158	-1.0	+0.2	-4.4	125,033	125,273	117,708	+6.2
Unfilled orders	319,789	322,278	324,097	-0.8	-0.6	-1.4	321,660	324,331	340,113	-5.4
With unfilled orders :										
Shipments	105,697	105,843	108,197	-0.1	-2.2	+1.9	105,432	103,974	100,433	+5.0
New orders	101,669	103,390	103,229	-1.7	+0.2	-3.8	100,160	102,088	97,038	+3.2
Primary metals :										
Shipments	11,171	11,390	11,680	-1.9	-2.5	+0.4	11,428	11,711	11,756	-2.8
New orders	10,986	11,196	12,015	-1.9	-6.8	-3.1	10,969	11,435	11,455	-4.2
Unfilled orders	23,179	23,364	23,558	-0.8	-0.8	+1.4	23,725	24,184	21,710	+9.3
Industrial machinery and equipment:										
Shipments	23,281	22,903	23,819	+1.7	-3.8	+4.3	22,864	22,504	20,234	+13.0
New orders	23,386	23,002	23,475	+1.7	-2.0	+1.2	23,190	22,362	19,728	+17.5
Unfilled orders	50,811	50,706	50,607	+0.2	+0.2	-0.7	50,966	50,640	52,156	-2.3
Electronic and other electrical equipment :										
Shipments	18,775	18,596	18,756	+1.0	-0.9	+1.8	18,465	17,808	16,745	+10.3
New orders	18,438	18,857	17,881	-2.2	+5.5	0.0	17,853	18,682	16,705	+6.9
Unfilled orders	42,454	42,791	42,530	-0.8	+0.6	-2.0	42,902	43,514	42,361	+1.3
Transportation equipment :										
Shipments	34,287	35,189	36,264	-2.6	-3.0	+0.8	36,926	36,734	34,404	+7.3
New orders	31,509	32,290	32,891	-2.4	-1.8	-9.2	33,307	33,801	32,273	+3.2
Unfilled orders	237,186	239,964	242,863	-1.2	-1.2	-1.4	237,468	241,087	267,087	-11.1
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	40,177	39,748	41,264	+1.1	-3.7	+3.7	38,933	37,800	36,894	+5.5
New orders	36,642	37,794	37,199	-3.0	+1.6	-6.5	34,517	35,420	33,848	+2.0
Unfilled orders	338,152	341,687	343,641	-1.0	-0.6	-1.2	338,404	342,820	371,654	-8.9
Nondefense :										
Shipments	32,664	32,233	33,512	+1.3	-3.8	+4.6	31,674	30,812	29,176	+8.6
New orders	30,668	30,913	29,788	-0.8	+3.8	-10.9	29,859	29,386	29,083	+2.7
Unfilled orders	212,114	214,110	215,430	-0.9	-0.6	-1.7	212,300	214,115	233,872	-9.2
Excluding aircraft and parts :										
Shipments	27,080	26,704	27,770	+1.4	-3.8	+4.4	26,185	25,366	23,452	+11.7
New orders	26,917	27,445	27,338	-1.9	+0.4	+1.0	26,203	26,001	23,241	+12.7
Unfilled orders	71,545	71,708	70,967	-0.2	+1.0	-0.6	71,731	71,713	73,142	-1.9
Defense :										
Shipments	7,513	7,515	7,752	0.0	-3.1	-0.1	7,259	6,988	7,718	-5.9
New orders	5,974	6,881	7,411	-13.2	-7.2	+16.5	4,658	6,034	4,765	-2.2
Unfilled orders	126,038	127,577	128,211	-1.2	-0.5	-0.3	126,104	128,705	137,782	-8.5

(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.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 May 1992	May 1988-1992	May 1992- Apr. 1993	Year ago May 1992	May 1988-1992	May 1992- Apr. 1993	Year ago May 1992	May 1988-1992	May 1992- Apr. 1993
Durable goods	0.7	0.3	0.4	3.6	0.9	0.6	0.4	0.1	0.1
Primary metals	0.3	0.4	0.3	2.3	1.5	1.2	0.2	0.4	0.4
Industrial machinery and equipment	0.9	0.9	0.8	1.4	1.5	1.0	0.2	0.2	0.2
Electronic and other electrical equipment	1.2	0.7	0.6	0.5	0.8	0.6	0.1	0.1	0.1
Transportation equipment	1.4	0.4	0.9	12.7	3.0	2.2	0.7	0.3	0.2
Nondefense capital goods	2.2	0.9	0.9	8.6	3.6	2.0	0.3	0.3	0.2
Defense capital goods	7.8	1.8	1.5	49.4	11.0	7.6	1.4	0.3	0.3

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.