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**UNITED STATES DEPARTMENT OF  
COMMERCE  
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**ECONOMICS  
AND  
STATISTICS  
ADMINISTRATION**

**BUREAU OF THE  
CENSUS**

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**ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS**  
**January 1994**

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

**New Orders**

New orders for manufactured durable goods in January increased \$5.3 billion or 3.7 percent to \$147.9 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.1 percent increase in December and is the sixth monthly increase in a row, the longest string of consecutive monthly increases since February to July 1987.

Transportation equipment, up for the fourth consecutive month, had the largest increase, up \$5.0 billion or 13.9 percent to \$40.8 billion, due to aircraft and parts. Excluding transportation equipment, new orders increased \$0.3 billion or 0.3 percent, the eighth consecutive monthly increase. Electronic and other electrical equipment increased \$1.4 billion or 6.5 percent to \$22.1 billion, with increases in all industry categories except communications equipment. Industrial machinery and equipment decreased \$0.7 billion or 2.6 percent to \$26.2 billion, the first decline since June 1993.

**Shipments**

Shipments of durable goods in January decreased \$0.6 billion or 0.4 percent to \$145.7 billion, the first decrease since July 1993. Industrial machinery and equipment had the largest decrease, down \$0.8 billion or 2.9 percent to \$25.6 billion. Primary metals decreased \$0.3 billion or 2.5 percent to \$11.7 billion. Transportation equipment, up for the sixth consecutive month, had the largest increase, up \$1.1 billion or 2.8 percent to \$39.5 billion, due to motor vehicles and parts and aircraft and parts. Excluding transportation equipment, shipments declined \$1.7 billion or 1.6 percent.

**Unfilled Orders**

Unfilled orders for durable goods in January increased \$2.2 billion or 0.5 percent to \$422.4 billion, the first increase since February 1993. Transportation equipment, up for the first time since April 1992, had the largest increase, up \$1.3 billion or 0.6 percent to \$214.7 billion, due to aircraft and parts. Industrial machinery and equipment, up for the seventh consecutive month, increased \$0.6 billion or 1.1 percent to \$53.8 billion. Electronic and other electrical equipment increased \$1.1 billion or 2.5 percent to \$46.3 billion, primarily due to electronic components. Instruments and related products had a large decrease.

**Capital Goods Industries**

**Defense** - New orders were up \$1.4 billion or 25.3 percent to \$6.7 billion, due to aircraft and parts. This follows a revised 4.1 percent increase in December and is the largest increase since October 1992. Due to aircraft and parts, shipments increased \$0.7 billion or 10.6 percent to \$7.4 billion, following a 5.1 percent decrease in December. Unfilled orders, down for twelve consecutive months and twenty-four of the last twenty-five months, decreased \$0.6 billion or 0.5 percent to \$115.8 billion, with decreases in all industry categories except aircraft and parts. This is the lowest level since October 1983.

**Nondefense** - New orders increased \$2.1 billion or 5.9 percent to \$37.2 billion, primarily due to aircraft and parts. This follows a 0.7 percent increase in December and is the fourth consecutive monthly increase. Shipments were down \$1.4 billion or 3.8 percent to \$35.6 billion, following a 4.7 percent increase in December. Unfilled orders increased \$1.6 billion or 0.8 percent to \$199.1 billion, the first increase since June 1993. Excluding aircraft and parts, new orders decreased \$2.2 billion or 6.7 percent, the first decrease since May 1993; shipments decreased \$1.2 billion or 3.8 percent, the first decrease since April 1993; and unfilled orders increased \$0.6 billion or 0.8 percent, the eighth consecutive monthly increase.

(SEE BACK PAGE FOR 1994 RELEASE DATES)

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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 March 3, 1994. The advance report on durable goods for February is scheduled for March 23, 1994. 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 <sup>1</sup>			
	Monthly			Percent Change			Monthly			Percent change Jan.94/93
	Jan. 1994 <sup>2</sup>	Dec. 1993 <sup>2</sup>	Nov. 1993	Dec.- Jan. <sup>2</sup>	Nov.- Dec. <sup>2</sup>	Oct.- Nov.	Jan. 1994 <sup>2</sup>	Dec. 1993 <sup>2</sup>	Jan. 1993	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments	145,681	146,319	142,665	-0.4	+2.6	+3.3	128,662	145,116	114,272	+12.6
New orders	147,871	142,569	139,675	+3.7	+2.1	+2.2	135,106	142,260	118,218	+14.3
Unfilled orders	422,429	420,239	423,990	+0.5	-0.9	-0.7	424,044	417,600	454,071	-6.6
<b>Excluding defense :</b>										
Shipments	138,313	139,657	135,642	-1.0	+3.0	+3.9	122,752	136,832	108,285	+13.4
New orders	141,129	137,187	134,503	+2.9	+2.0	+2.4	129,334	134,116	110,733	+16.8
Unfilled orders	306,626	303,810	306,281	+0.9	-0.8	-0.4	307,044	300,462	322,793	-4.9
<b>With unfilled orders :</b>										
Shipments	114,581	115,447	112,955	-0.8	+2.2	+2.9	100,608	118,624	90,526	+11.1
New orders	116,771	111,697	109,965	+4.5	+1.6	+1.6	107,052	115,768	94,472	+13.3
<b>Primary metals :</b>										
Shipments	11,718	12,019	11,851	-2.5	+1.4	+4.4	11,122	10,987	10,809	+2.9
New orders	11,996	12,021	11,844	-0.2	+1.5	+1.4	12,343	11,496	12,637	-2.3
Unfilled orders	22,678	22,400	22,398	+1.2	0.0	0.0	22,761	21,540	22,504	+1.1
<b>Industrial machinery and equipment:</b>										
Shipments	25,574	26,333	25,685	-2.9	+2.5	+5.5	21,984	29,048	19,184	+14.6
New orders	26,169	26,865	26,673	-2.6	+0.7	+6.6	23,557	29,486	20,233	+16.4
Unfilled orders	53,758	53,163	52,631	+1.1	+1.0	+1.9	54,551	52,978	51,168	+6.6
<b>Electronic and other electrical equipment :</b>										
Shipments	20,954	21,047	20,474	-0.4	+2.8	+3.0	18,389	22,092	15,422	+19.2
New orders	22,061	20,705	19,919	+6.5	+3.9	-7.4	20,405	21,233	17,178	+18.8
Unfilled orders	46,285	45,178	45,520	+2.5	-0.8	-1.2	46,453	44,437	43,843	+6.0
<b>Transportation equipment :</b>										
Shipments	39,499	38,432	36,785	+2.8	+4.5	+1.3	34,808	36,954	30,227	+15.2
New orders	40,803	35,809	34,449	+13.9	+3.9	+5.1	36,847	34,674	27,747	+32.8
Unfilled orders	214,680	213,376	216,000	+0.6	-1.2	-1.1	215,503	213,464	243,366	-11.4
<b>CAPITAL GOODS INDUSTRIES<sup>3</sup></b>										
<b>Total :</b>										
Shipments	42,969	43,666	42,350	-1.6	+3.1	+2.5	35,664	51,398	32,238	+10.6
New orders	43,912	40,488	40,050	+8.5	+1.1	+5.0	38,041	49,167	31,456	+20.9
Unfilled orders	314,937	313,994	317,173	+0.3	-1.0	-0.7	316,847	314,470	346,182	-8.5
<b>Nondefense :</b>										
Shipments	35,601	37,004	35,327	-3.8	+4.7	+4.8	29,754	43,114	26,251	+13.3
New orders	37,170	35,106	34,878	+5.9	+0.7	+6.3	32,269	41,023	23,971	+34.6
Unfilled orders	199,134	197,565	199,464	+0.8	-1.0	-0.2	199,847	197,332	214,904	-7.0
<b>Excluding aircraft and parts :</b>										
Shipments	30,135	31,334	30,571	-3.8	+2.5	+6.6	25,535	35,917	21,926	+16.5
New orders	30,708	32,901	31,104	-6.7	+5.8	+3.7	27,054	37,292	23,075	+17.2
Unfilled orders	76,459	75,886	74,319	+0.8	+2.1	+0.7	77,172	75,653	71,409	+8.1
<b>Defense :</b>										
Shipments	7,368	6,662	7,023	+10.6	-5.1	-7.6	5,910	8,284	5,987	-1.3
New orders	6,742	5,382	5,172	+25.3	+4.1	-2.5	5,772	8,144	7,485	-22.9
Unfilled orders	115,803	116,429	117,709	-0.5	-1.1	-1.5	117,000	117,138	131,278	-10.9

(NA) Not available. <sup>1</sup> 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 variation.  
<sup>2</sup> Based on advance sample. Estimates of manufacturers' shipments and orders are subject to survey variability and revision. Since the survey panel is not a probability sample, estimates of sampling variability cannot be calculated. Further details on survey design, methodology, and data limitation are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

<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 industrial 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.

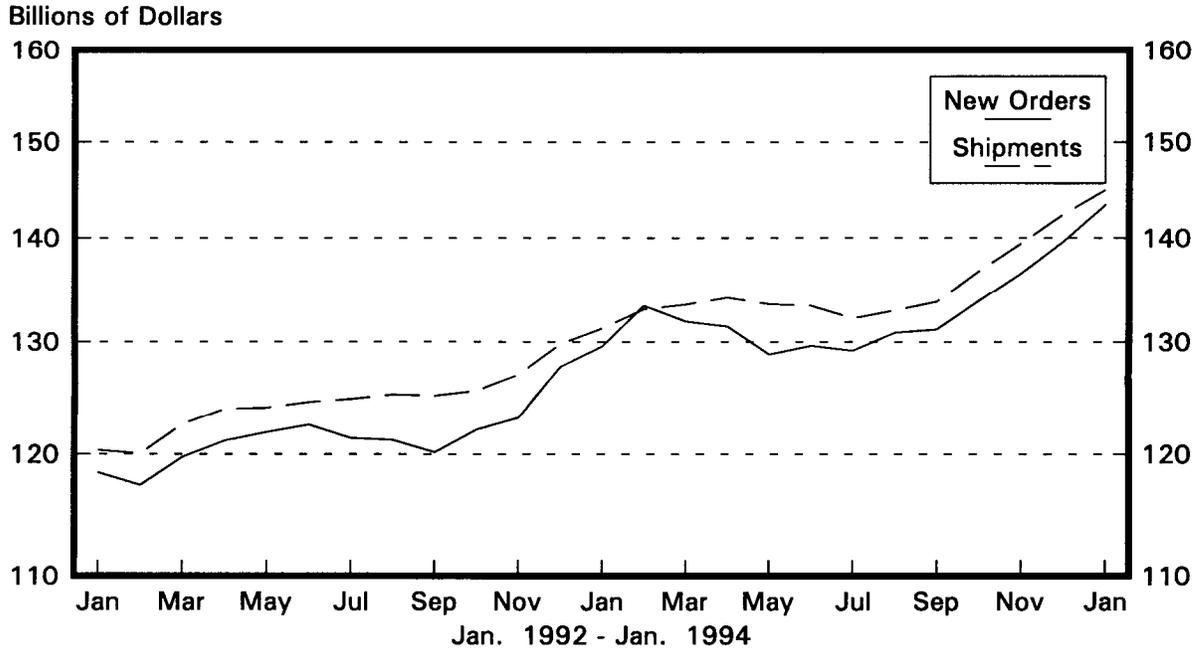
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES  
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Jan. 1993	Jan. 1989-1993	Jan. 1993- Dec. 1993	Year ago Jan. 1993	Jan. 1989-1993	Jan. 1993- Dec. 1993	Year ago Jan. 1993	Jan. 1989-1993	Jan. 1993- Dec. 1993
Durable goods	0.9	0.6	0.3	0.5	0.8	0.3	0.1	0.1	0.1
Primary metals	0.1	0.7	0.4	0.5	1.1	0.9	0.2	0.4	0.4
Industrial machinery and equipment	0.4	0.7	0.8	0.5	1.8	0.9	0.2	0.6	0.2
Electronic and other electrical equipment	0.8	0.6	0.7	1.1	2.3	1.0	0.1	0.5	0.3
Transportation equipment	2.6	1.0	0.7	3.8	2.0	1.3	0.1	0.2	0.1
Nondefense capital goods	0.6	1.0	0.7	0.9	1.8	1.2	0.0	0.3	0.1
Defense capital goods	0.4	2.1	0.7	3.2	5.6	3.2	0.2	0.3	0.1

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 for the months specified.

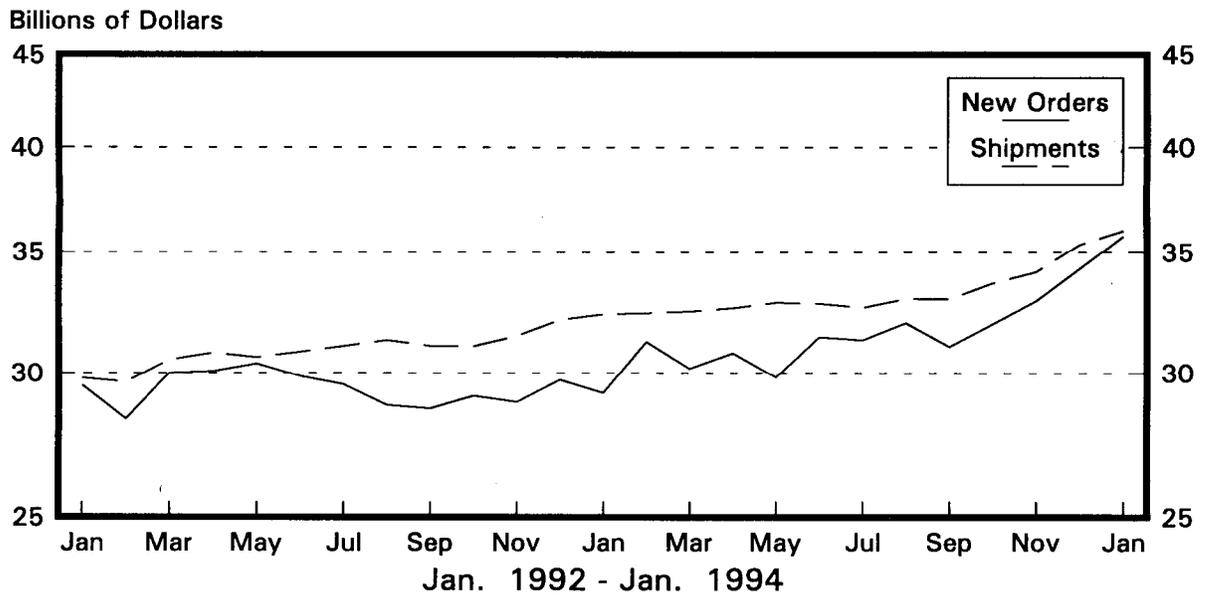
# Total Durable Goods

New Orders and Shipments  
Three Month Moving Averages



# Nondefense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

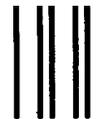


Note: All Charts based on seasonally adjusted current dollars.

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PUBLICATION DATES FOR THE 1994 MONTHLY M3 SURVEY  
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

Report Covering	Advance Report Release Dates (8:30 a.m. release time)	Regular Report Release Dates (10:00 a.m. release time)
December 1993	Thur., Jan. 27	Thurs., Feb. 3
January 1994	Thur., Feb. 24	Thurs., Mar. 3
February 1994	Wed., Mar. 23	Wed., Mar. 30
March 1994	Wed., Apr. 27	Wed., May 4
April 1994	Wed., May 25	Thurs., June 2
May 1994	Thur., June 23	Thur., June 30
June 1994	Wed., July 27	Wed., Aug. 3
July 1994	Wed., Aug. 24	Wed., Aug. 31
August 1994	Wed., Sept. 28	Wed., Oct. 5
September 1994	Wed., Oct. 26	Wed., Nov. 2
October 1994	Wed., Nov. 23	Fri., Dec. 2
November 1994	Fri., Dec. 23	Thur., Jan 5, 1995

The Manufacturers' Shipments, Inventories, and Orders press release can be faxed to you on the day of issue at a cost of \$120 per year. The fee is to cover the subscription service, wire transmission, and administrative costs. If you wish to subscribe to this service, or would like more information, please call Sandy Sollinger at (301) 763-2604.