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ECONOMICS  
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Bureau of the Census  
Steve Andrews or Kathy Menth  
(301) 763-2502 or (301) 763-2575  
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**ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS**  
**March 1994**

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

**New Orders**

New orders for manufactured durable goods in March increased \$0.6 billion or 0.4 percent to \$146.4 billion, the Department of Commerce, Bureau of the Census reported today. This is the seventh increase in the last eight months and follows a revised 1.9 percent decrease in February. Excluding transportation equipment, new orders were up \$1.1 billion or 1.0 percent, the tenth consecutive monthly increase.

Primary metals had the largest increase, up \$0.6 billion or 4.7 percent to \$13.1 billion, the seventh increase in the last eight months. Industrial machinery and equipment, up eight of the last nine months, increased \$0.6 billion or 2.0 percent to \$27.7 billion, due to computer and office equipment. Transportation equipment, down for the second consecutive month, decreased \$0.5 billion or 1.4 percent to \$37.0 billion, as decreases in aircraft and parts and motor vehicles and parts more than offset an increase in railroad equipment. Instruments and related products also had a large decrease.

**Shipments**

Shipments of durable goods in March increased \$0.8 billion or 0.6 percent to \$147.0 billion, the seventh increase in the last eight months. All major groups except lumber and wood products and instruments and related products increased. Transportation equipment, up seven of the last eight months, had the largest increase, up \$0.3 billion or 0.7 percent to \$39.0 billion, as an increase in aircraft and parts more than offset a decline in motor vehicles and parts. Industrial machinery and equipment and electronic and other electrical equipment each increased \$0.1 billion.

**Unfilled Orders**

Unfilled orders for durable goods in March decreased \$0.7 billion or 0.2 percent to \$423.0 billion, the twelfth decline in the last thirteen months. Transportation equipment, down twenty-two of the last twenty-three months, had the largest decrease, down \$2.1 billion or 1.0 percent to \$212.3 billion, as a decline in aircraft and parts more than offset an increase in railroad equipment. Instruments and related products also had a large decrease. Industrial machinery and equipment, up for the ninth consecutive month, had the largest increase, up \$1.2 billion or 2.2 percent to \$55.9 billion, with increases in nearly all categories. Primary metals, up for the fourth consecutive month, increased \$0.9 billion or 3.9 percent to \$23.9 billion.

**Capital Goods Industries**

**Defense** - New orders were down \$1.0 billion or 16.7 percent to \$5.1 billion, due to search and navigation equipment. This follows a revised 20.7 percent decrease in February and is the sixth decline in the last eight months. Shipments increased \$0.1 billion or 1.7 percent to \$7.1 billion, following a 4.2 percent decrease in February. Unfilled orders, down thirteen of the last fourteen months, decreased \$1.9 billion or 1.7 percent to \$114.2 billion, with decreases in all industry categories. This is the lowest level since September 1983.

**Nondefense** - New orders increased 0.1 percent to \$36.4 billion, following a 0.7 percent decrease in February. Shipments, up five of the last six months, increased \$0.6 billion or 1.7 percent to \$36.4 billion, following a 2.9 percent increase in February. Unfilled orders were unchanged at \$200.0 billion, following three consecutive monthly increases. Excluding aircraft and parts, new orders increased \$0.9 billion or 2.8 percent, the ninth increase in the last ten months; shipments decreased \$0.2 billion or 0.7 percent, the second decrease in the last three months; and unfilled orders increased \$2.1 billion or 2.7 percent, the tenth consecutive monthly increase.

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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 May 4, 1994. The advance report on durable goods for April is scheduled for May 25, 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-CENDDATA. Further information about accessing CENDDATA can be obtained from Distri-

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 Mar.94/93
	Mar. 1994 <sup>2</sup>	Feb. 1994 <sup>2</sup>	Jan. 1994	Feb.- Mar. <sup>2</sup>	Jan.- Feb. <sup>2</sup>	Dec.- Jan.	Mar. 1994 <sup>2</sup>	Feb. 1994 <sup>2</sup>	Mar. 1993	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments	147,049	146,233	144,709	+0.6	+1.1	-1.0	157,691	145,679	144,499	+9.1
New orders	146,373	145,798	148,549	+0.4	-1.9	+4.3	157,699	146,695	139,127	+13.3
Unfilled orders	423,017	423,693	424,128	-0.2	-0.1	+0.9	426,765	426,757	450,224	-5.2
<b>Excluding defense :</b>										
Shipments	139,998	139,300	137,474	+0.5	+1.3	-1.6	150,320	139,095	136,435	+10.2
New orders	141,266	139,665	140,811	+1.1	-0.8	+2.6	151,632	141,344	130,819	+15.9
Unfilled orders	308,824	307,556	307,191	+0.4	+0.1	+1.1	310,980	309,668	320,565	-3.0
<b>With unfilled orders :</b>										
Shipments	116,093	114,950	113,705	+1.0	+1.1	-1.4	124,869	112,877	115,538	+8.1
New orders	115,417	114,515	117,545	+0.8	-2.6	+5.4	124,877	113,893	110,166	+13.4
<b>Primary metals :</b>										
Shipments	12,177	12,152	11,802	+0.2	+3.0	-2.0	12,721	12,367	12,053	+5.5
New orders	13,077	12,486	12,051	+4.7	+3.6	-0.1	14,367	13,148	12,779	+12.4
Unfilled orders	23,904	23,004	22,670	+3.9	+1.5	+1.1	25,212	23,566	24,460	+3.1
<b>Industrial machinery and equipment:</b>										
Shipments	26,476	26,363	25,098	+0.4	+5.0	-4.5	30,752	25,601	27,204	+13.0
New orders	27,679	27,127	25,872	+2.0	+4.9	-3.5	31,474	26,603	26,260	+19.9
Unfilled orders	55,907	54,704	53,940	+2.2	+1.4	+1.5	56,403	55,681	50,782	+11.1
<b>Electronic and other electrical equipment :</b>										
Shipments	21,365	21,287	21,083	+0.4	+1.0	+0.2	22,626	21,000	19,793	+14.3
New orders	21,267	20,962	22,300	+1.5	-6.0	+7.7	21,760	21,507	18,399	+18.3
Unfilled orders	45,978	46,076	46,401	-0.2	-0.7	+2.7	46,078	46,944	42,640	+8.1
<b>Transportation equipment :</b>										
Shipments	39,023	38,764	39,053	+0.7	-0.7	+1.9	41,871	40,241	38,785	+8.0
New orders	36,957	37,491	41,292	-1.4	-9.2	+15.6	40,690	38,480	35,577	+14.4
Unfilled orders	212,292	214,358	215,631	-1.0	-0.6	+1.0	213,644	214,825	239,322	-10.7
<b>CAPITAL GOODS INDUSTRIES<sup>3</sup></b>										
<b>Total :</b>										
Shipments	43,458	42,722	42,012	+1.7	+1.7	-3.3	48,717	40,827	45,708	+6.6
New orders	41,516	42,518	44,368	-2.4	-4.2	+10.1	46,967	40,468	40,970	+14.6
Unfilled orders	314,220	316,162	316,366	-0.6	-0.1	+0.8	316,311	318,061	340,502	-7.1
<b>Nondefense :</b>										
Shipments	36,407	35,789	34,777	+1.7	+2.9	-5.9	41,346	34,243	37,644	+9.8
New orders	36,409	36,385	36,630	+0.1	-0.7	+4.5	40,900	35,117	32,662	+25.2
Unfilled orders	200,027	200,025	199,429	0.0	+0.3	+0.9	200,526	200,972	210,843	-4.9
<b>Excluding aircraft and parts :</b>										
Shipments	30,856	31,088	29,614	-0.7	+5.0	-5.4	35,102	29,775	31,191	+12.5
New orders	32,927	32,034	30,407	+2.8	+5.4	-7.5	36,725	30,999	30,167	+21.7
Unfilled orders	79,707	77,636	76,690	+2.7	+1.2	+1.0	80,206	78,583	71,078	+12.8
<b>Defense :</b>										
Shipments	7,051	6,933	7,235	+1.7	-4.2	+11.1	7,371	6,584	8,064	-8.6
New orders	5,107	6,133	7,738	-16.7	-20.7	+47.7	6,067	5,351	8,308	-27.0
Unfilled orders	114,193	116,137	116,937	-1.7	-0.7	+0.4	115,785	117,089	129,659	-10.7

(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 variations.

<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: 1982-1993".

<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)

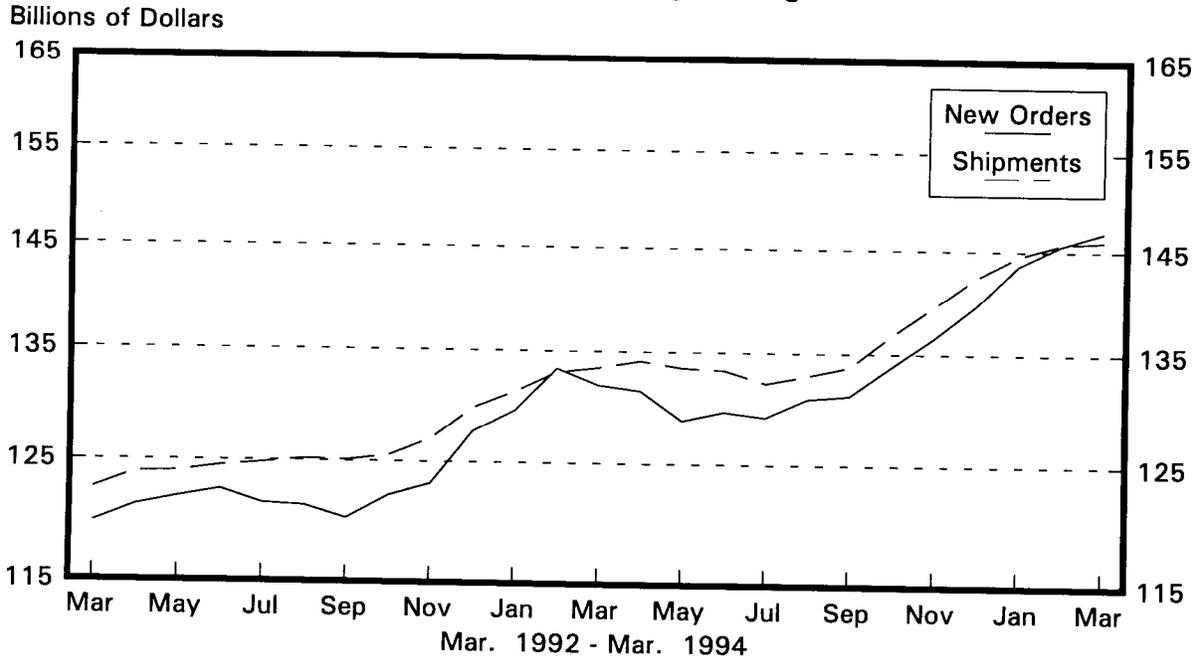
Industry	Shipments			New Orders			Unfilled Orders		
	Year ago	Mar.	Mar. 1993-	Year ago	Mar.	Mar. 1993-	Year ago	Mar.	Mar. 1993-
	Mar. 1993	1989-1993	Feb. 1994	Mar. 1993	1989-1993	Feb. 1994	Mar. 1993	1989-1993	Feb. 1994
Durable goods	0.3	0.3	0.3	0.0	0.6	0.3	0.0	0.1	0.0
Primary metals	0.2	0.4	0.4	0.5	1.2	1.1	0.3	0.4	0.0
Industrial machinery and equipment	2.0	1.5	0.8	1.4	1.2	0.8	0.0	0.3	0.0
Electronic and other electrical equipment	0.4	0.5	0.6	0.8	1.3	1.1	0.1	0.3	0.0
Transportation equipment	0.5	0.6	0.6	0.6	2.0	1.2	0.0	0.2	0.0
Nondefense capital goods	2.0	1.2	0.7	1.6	2.0	1.1	0.1	0.2	0.0
Defense capital goods	0.3	0.5	0.8	2.4	1.7	6.1	0.1	0.1	0.0

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

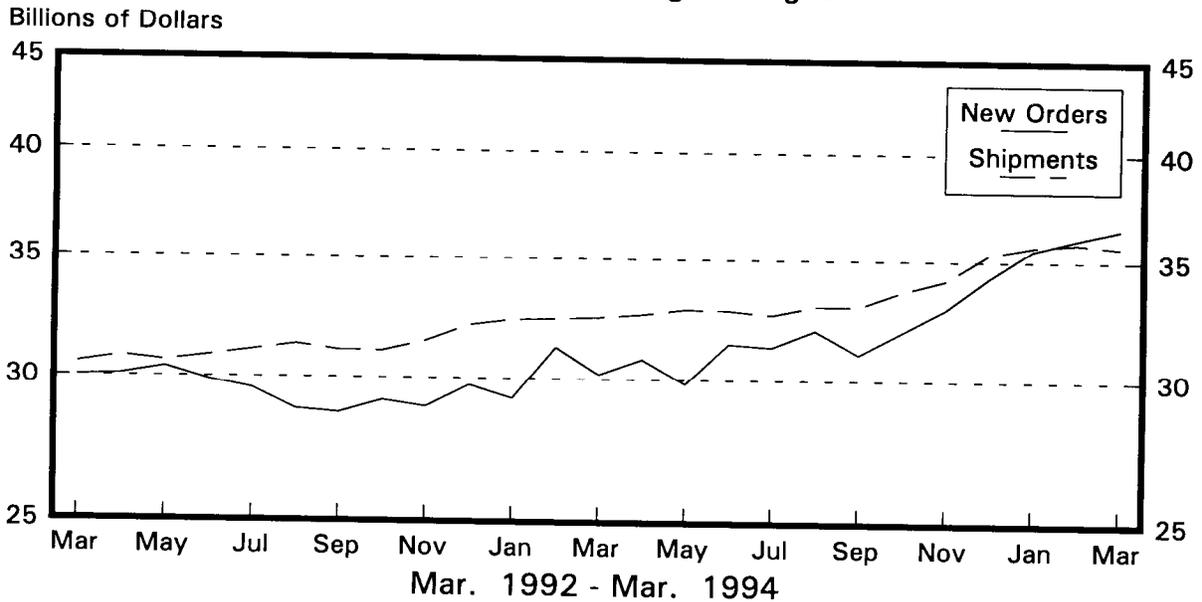
### Three Month Moving Averages



# Nondefense Capital Goods

## New Orders and Shipments

### Three Month Moving Averages



Note: All Charts based on seasonally adjusted current dollars.