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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
September 1995

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

• **NEW ORDERS** New orders for manufactured durable goods in September increased \$4.9 billion or 3.0 percent to \$169.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 5.1 percent August increase and is the fourth increase this year. Year to date, new orders are 8.1 percent above the same period a year ago; new orders for the third quarter are 3.2 percent above the second quarter.

Transportation equipment had the largest increase, \$4.2 billion or 10.8 percent to \$43.2 billion; led by aircraft and parts, all industry categories increased. This follows a 17.1 percent August increase. Electronic and other electrical equipment increased \$1.4 billion or 5.2 percent to \$28.1 billion, due to communication equipment. This follows a 5.8 percent August decline. Industrial machinery and equipment, up four of the last five months, increased \$0.3 billion or 1.0 percent to \$31.7 billion, following a 5.3 percent August increase. Primary metals decreased \$0.2 billion or 1.4 percent to \$15.0 billion. This follows a 6.5 percent August increase and is the eighth decrease this year. Instruments and related products also had a large decrease.

• **SHIPMENTS** Shipments of durable goods in September increased \$1.7 billion or 1.0 percent to \$165.9 billion, following a 5.3 percent August increase. This is the fourth increase in the last five months and the ninth in the last eleven months. Year to date, shipments are 8.1 percent above the same period last year; shipments for the third quarter are 1.6 percent above the second quarter.

Transportation equipment, up three of the last four months, had the largest increase, \$1.1 billion or 2.9 percent to \$39.8 billion, mostly due to motor vehicles and parts. This follows an 11.4 percent August increase. Industrial machinery and equipment, up four of the last five months, increased \$0.4 billion or 1.4 percent to \$31.9 billion. This follows a 4.0 percent August increase. Electronic and other electrical equipment increased \$0.4 billion or 1.5 percent to \$27.6 billion, the fourth increase in the last five months. Primary metals, down three of the last four months, decreased 0.2 percent to \$14.9 billion, following a 1.5 percent August increase.

• **UNFILLED ORDERS** Unfilled orders for durable goods in September increased \$3.1 billion or 0.7 percent to \$437.3 billion. This follows a slight August decrease and is the largest increase since January.

Transportation equipment had the largest increase, \$3.4 billion or 1.7 percent to \$199.5 billion, following a 0.1 percent August increase. This is the largest increase since July 1991. Electronic and other electrical equipment increased \$0.5 billion or 0.9 percent to \$54.8 billion. This follows a 0.9 percent August decrease and is the eleventh increase in the last thirteen months. Primary metals increased \$0.1 billion or 0.5 percent to \$27.9 billion, following a 1.2 percent August increase and five consecutive monthly declines. Industrial machinery and equipment decreased \$0.1 billion or 0.2 percent to \$72.7 billion, following a slight August decrease. This is the third consecutive decrease.

• **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in September increased 0.7 percent to \$7.0 billion, following an August increase of 40.3 percent. Shipments, down three of the last four months, declined \$0.2 billion or 2.4 percent to \$6.4 billion, following a 2.2 percent August increase. Unfilled orders increased \$0.7 billion or 0.6 percent to \$108.9 billion, following a 0.4 percent August increase.

• **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in September increased \$5.0 billion or 12.1 percent to \$46.7 billion. This follows a 3.5 percent August increase and is the sixth increase this year. Shipments increased \$0.9 billion or 2.2 percent to \$43.4 billion. This follows a 3.6 percent August increase and is the fourth increase in the last five months. Unfilled orders increased \$3.3 billion or 1.6 percent to \$206.0 billion, the first increase since May. Excluding aircraft and parts, new orders increased \$2.6 billion or 7.1 percent to \$39.5 billion, the fourth increase in the last five months; shipments increased \$0.9 billion or 2.4 percent to \$38.5 billion, the fourth increase in the last five months; unfilled orders increased \$1.0 billion or 1.0 percent to \$98.5 billion, the twenty-sixth increase in the last twenty-eight months.

• **REVISED AUGUST DATA** Revised seasonally adjusted August figures for all manufacturing industries are: shipments, \$302.9 billion (revised from \$302.3 billion); new orders, \$302.0 billion (revised from \$301.6 billion); unfilled orders, \$459.4 billion (revised from \$459.7 billion); and total inventories, \$412.7 billion (revised from \$412.5 billion).

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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 November 2, 1995. The advance report on durable goods for October is scheduled for November 29, 1995. 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 (301-457-1214) can provide contact information and general guidance.

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

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change Sept.95/94
	Sept. 1995 ²	Aug. 1995 ²	July 1995	Aug.- Sept. ²	July- Aug. ²	June- July	Sept. 1995 ²	Aug. 1995 ²	Sept. 1994	
DURABLE GOODS										
Total :										
Shipments	165,893	164,180	155,919	+1.0	+5.3	-3.1	177,073	161,257	164,273	+7.8
New orders	169,031	164,083	156,130	+3.0	+5.1	-1.8	176,404	159,661	162,557	+8.5
Unfilled orders	437,264	434,126	434,223	+0.7	0.0	0.0	432,663	433,332	421,287	+2.7
Excluding defense :										
Shipments	159,538	157,668	149,548	+1.2	+5.4	-3.1	170,120	154,928	157,080	+8.3
New orders	161,995	157,097	151,149	+3.1	+3.9	-1.6	168,727	153,803	155,311	+8.6
Unfilled orders	328,402	325,945	326,516	+0.8	-0.2	+0.5	325,153	326,546	311,244	+4.5
With unfilled orders :										
Shipments	132,305	131,561	126,922	+0.6	+3.7	-2.3	143,182	129,185	131,620	+8.8
New orders	135,443	131,464	127,133	+3.0	+3.4	-0.7	142,513	127,589	129,904	+9.7
Primary metals :										
Shipments	14,897	14,920	14,696	-0.2	+1.5	-1.9	15,255	14,952	13,935	+9.5
New orders	15,039	15,248	14,318	-1.4	+6.5	-0.1	14,647	14,630	14,028	+4.4
Unfilled orders	27,873	27,731	27,403	+0.5	+1.2	-1.4	26,614	27,222	25,910	+2.7
Industrial machinery and equipment:										
Shipments	31,852	31,421	30,213	+1.4	+4.0	-2.2	34,859	29,203	30,703	+13.5
New orders	31,707	31,405	29,818	+1.0	+5.3	-6.6	34,211	29,284	31,656	+8.1
Unfilled orders	72,656	72,801	72,817	-0.2	0.0	-0.5	71,647	72,295	63,853	+12.2
Electronic and other electrical equipment :										
Shipments	27,586	27,170	25,789	+1.5	+5.4	-2.5	30,283	26,775	25,691	+17.9
New orders	28,053	26,663	28,304	+5.2	-5.8	+7.6	29,219	26,026	25,176	+16.1
Unfilled orders	54,779	54,312	54,819	+0.9	-0.9	+4.8	53,514	54,578	44,950	+19.1
Transportation equipment :										
Shipments	39,826	38,718	34,760	+2.9	+11.4	-8.1	41,039	37,085	40,393	+1.6
New orders	43,179	38,982	33,278	+10.8	+17.1	-7.8	43,947	36,588	39,264	+11.9
Unfilled orders	199,456	196,103	195,839	+1.7	+0.1	-0.8	198,120	195,212	202,217	-2.0
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	49,770	49,012	47,400	+1.5	+3.4	-4.2	55,190	46,003	49,663	+11.1
New orders	53,712	48,639	45,214	+10.4	+7.6	-6.4	58,463	44,830	49,651	+17.7
Unfilled orders	314,851	310,909	311,282	+1.3	-0.1	-0.7	312,433	309,160	308,865	+1.2
Nondefense :										
Shipments	43,415	42,500	41,029	+2.2	+3.6	-4.7	48,237	39,674	42,470	+13.6
New orders	46,676	41,653	40,233	+12.1	+3.5	-6.4	50,786	38,972	42,405	+19.8
Unfilled orders	205,989	202,728	203,575	+1.6	-0.4	-0.4	204,923	202,374	198,822	+3.1
Excluding aircraft and parts :										
Shipments	38,507	37,621	36,263	+2.4	+3.7	-4.5	42,906	35,300	37,179	+15.4
New orders	39,526	36,901	35,838	+7.1	+3.0	-8.1	43,213	34,725	38,312	+12.8
Unfilled orders	98,486	97,467	98,187	+1.0	-0.7	-0.4	97,420	97,113	87,013	+12.0
Defense :										
Shipments	6,355	6,512	6,371	-2.4	+2.2	-1.1	6,953	6,329	7,193	-3.3
New orders	7,036	6,986	4,981	+0.7	+40.3	-7.1	7,677	5,858	7,246	+5.9
Unfilled orders	108,862	108,181	107,707	+0.6	+0.4	-1.3	107,510	106,786	110,043	-2.3

(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. Estimates of manufacturers' shipments, inventories, and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage response and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

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)

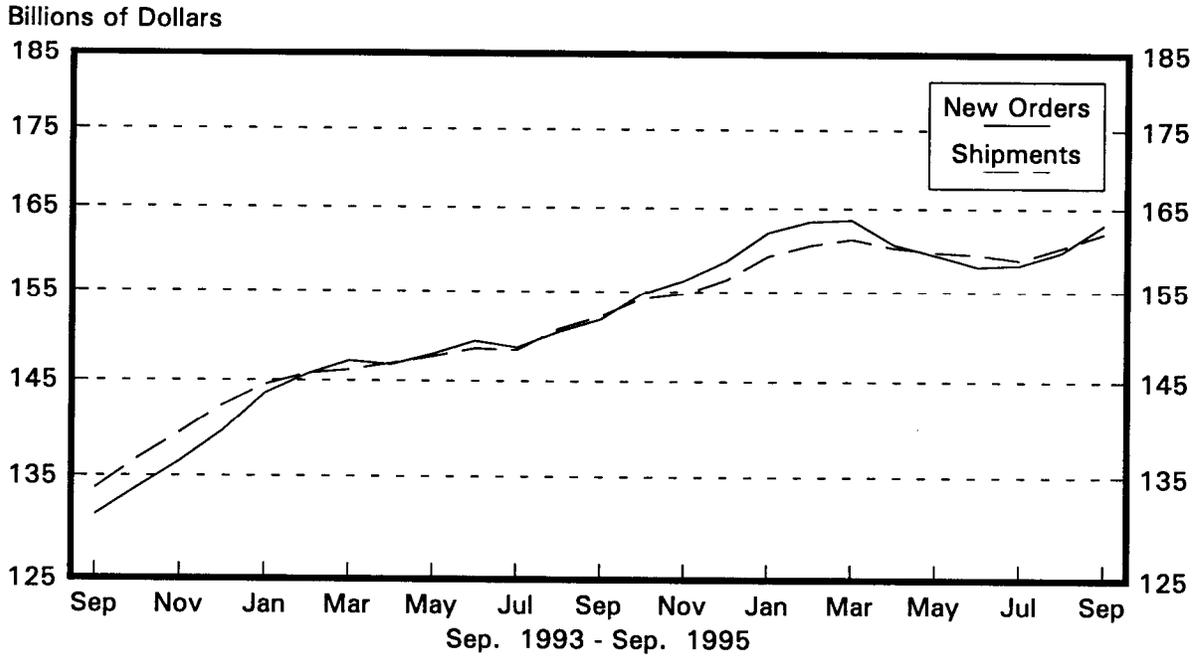
Industry	Shipments			New Orders			Unfilled Orders		
	Year ago	Sept.	Sept. 1994-	Year ago	Sept.	Sept. 1994-	Year ago	Sept.	Sept. 1994-
	Sept. 1994	1990-1994	Aug. 1995	Sept. 1994	1990-1994	Aug. 1995	Sept. 1994	1990-1994	Aug. 1995
Durable goods	0.1	0.2	0.3	0.4	0.5	0.3	0.3	0.1	0.1
Primary metals	0.1	0.4	0.6	2.4	1.2	1.3	1.1	0.4	0.5
Industrial machinery and equipment	1.8	0.6	0.8	2.4	1.1	1.1	0.3	0.2	0.4
Electronic and other electrical equipment	0.2	0.6	0.4	1.1	1.8	0.9	0.3	0.5	0.4
Transportation equipment	2.0	0.7	0.7	1.9	1.4	0.7	0.1	0.1	0.1
Nondefense capital goods	1.6	0.7	0.8	3.4	2.4	1.2	0.4	0.3	0.2
Defense capital goods	2.6	1.8	0.9	8.8	3.7	3.2	0.3	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 regard for the months specified.

Total Durable Goods

New Orders and Shipments

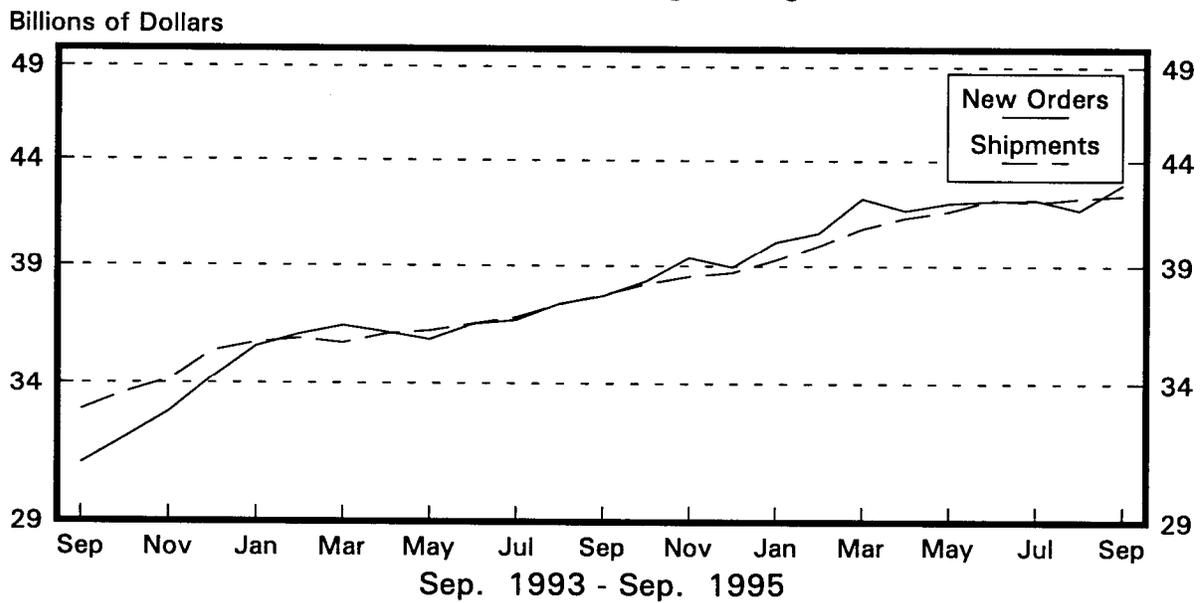
Three Month Moving Averages



Nondefense Capital Goods

New Orders and Shipments

Three Month Moving Averages



Note: All Charts based on seasonally adjusted current dollars.