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UNITED STATES DEPARTMENT OF  
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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS  
November 1996

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

● **NEW ORDERS** New orders for manufactured durable goods in November decreased \$2.9 billion or 1.6 percent to \$171.8 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 0.5 percent October increase and is the first decrease since August. Excluding transportation, new orders decreased 2.2 percent, also the first decrease since August. Year to date, new orders are 6.0 percent above the same period a year ago.

Electronic and other electrical equipment had the largest decrease, \$2.9 billion or 9.3 percent to \$28.2 billion, mostly due to electronic components and communication equipment. This follows a 16.9 percent October increase. Transportation equipment decreased slightly to \$41.6 billion, with all component industries except aircraft and parts increasing. This follows a 6.8 percent October decrease. Industrial machinery and equipment, up for the first month since July, increased \$0.1 billion or 0.3 percent to \$31.9 billion. This follows a 1.7 percent October decrease. Primary metals, also up for the first month since July, increased 0.2 percent to \$14.4 billion, following a 1.9 percent October decline.

● **SHIPMENTS** of durable goods in November, up four of the last five months, increased \$1.4 billion or 0.8 percent to \$170.1 billion, following a 1.2 percent October decrease. Year to date, shipments are 4.5 percent above the same period a year ago.

Electronic and other electrical equipment had the largest increase, \$0.6 billion or 2.0 percent to \$28.1 billion, the sixth increase in the last seven months. Transportation equipment, up four of the last five months, increased \$0.5 billion or 1.3 percent to \$39.2 billion, due to aircraft and parts. This follows a 5.1 percent October decrease. Primary metals increased \$0.1 billion or 0.6 percent to \$15.1 billion, following a 1.3 percent October increase. Industrial machinery and equipment decreased \$0.1 billion or 0.3 percent to \$31.8 billion, following a 2.0 percent October decrease.

● **UNFILLED ORDERS** Unfilled orders for durable goods in November increased \$1.7 billion or 0.3 percent to \$488.5 billion. This follows a 1.2 percent October increase and is the sixth increase in the last seven months.

Transportation equipment, up six of the last seven months, had the largest increase, \$2.3 billion or 0.9 percent to \$248.8 billion, mostly due to aircraft and parts. Electronic and other electrical equipment, up for the second consecutive month, increased \$0.1 billion or 0.2 percent to \$52.9 billion, following a 7.3 percent October increase. Industrial machinery and equipment, up for the first month since August, increased \$0.1 billion or 0.1 percent to \$72.8 billion, following a 0.2 percent October decrease. Primary metals, down for the third consecutive month, decreased \$0.7 billion or 2.3 percent to \$30.2 billion, following a 2.0 percent October decrease.

● **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in November increased \$3.0 billion or 55.2 percent to \$8.3 billion, the fourth consecutive monthly increase. This follows a 2.0 percent October increase. Shipments, up three of the last four months, increased \$0.4 billion or 7.0 percent to \$6.1 billion, following a 6.8 percent October decrease. Unfilled orders, up for the first month since June, increased \$2.2 billion or 2.1 percent to \$108.0 billion, following a 0.3 percent October decline.

● **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in November decreased \$3.7 billion or 7.8 percent to \$43.6 billion, following a 0.4 percent October decrease. This is the third decline in the last four months. Shipments increased \$0.4 billion or 0.9 percent to \$43.4 billion. This follows a 2.4 percent October decrease and is the third increase in the last four months. Unfilled orders, up four of the last five months, increased \$0.2 billion or 0.1 percent to \$251.6 billion. Excluding aircraft and parts, new orders decreased \$0.6 billion or 1.6 percent to \$37.7 billion, the first decrease since August; shipments increased \$0.1 billion or 0.4 percent to \$37.6 billion, the third increase in the last four months; unfilled orders increased \$0.1 billion or 0.1 percent to \$98.3 billion, the second consecutive monthly increase.

● **REVISED OCTOBER DATA** Revised seasonally adjusted October figures for all manufacturing industries are: shipments, \$315.5 billion (revised from \$315.4); new orders, \$321.7 billion (revised from \$321.3 billion); unfilled orders, \$511.4 billion (revised from \$511.1 billion); and total inventories, \$437.6 billion (revised from \$437.9 billion).

(SEE BACK PAGE FOR 1997 RELEASE DATES)

Our internet address is <http://www.census.gov/ftp/pub/indicator/www/m3adv.html>

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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 January 7, 1997. The advance report on durable goods for December is scheduled for January 29, 1997. This report is also available on the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-482-3870).

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 Nov.96/95
	Nov. 1996 <sup>2</sup>	Oct. 1996 <sup>2</sup>	Sept. 1996	Oct.- Nov. <sup>2</sup>	Sept.- Oct. <sup>2</sup>	Aug.- Sept.	Nov. 1996 <sup>2</sup>	Oct. 1996 <sup>2</sup>	Nov. 1995	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments	170,102	168,695	170,705	+0.8	-1.2	+1.3	170,792	172,778	162,097	+5.4
New orders	171,757	174,635	173,811	-1.6	+0.5	+4.5	171,004	180,806	161,978	+5.6
Unfilled orders	488,522	486,867	480,927	+0.3	+1.2	+0.7	483,905	483,693	445,519	+8.6
<b>Excluding defense :</b>										
Shipments	164,032	163,022	164,619	+0.6	-1.0	+1.3	164,529	167,233	156,213	+5.3
New orders	163,445	169,279	168,562	-3.4	+0.4	+4.5	162,589	175,946	157,309	+3.4
Unfilled orders	380,489	381,076	374,819	-0.2	+1.7	+1.1	377,908	379,848	344,764	+9.6
<b>With unfilled orders :</b>										
Shipments	138,378	136,713	137,532	+1.2	-0.6	+0.9	139,186	138,493	132,517	+5.0
New orders	140,033	142,653	140,638	-1.8	+1.4	+4.9	139,398	146,521	132,398	+5.3
<b>Primary metals :</b>										
Shipments	15,069	14,973	14,775	+0.6	+1.3	-0.5	14,890	15,357	14,893	0.0
New orders	14,366	14,342	14,619	+0.2	-1.9	-3.7	14,062	14,502	15,191	-7.4
Unfilled orders	30,233	30,936	31,567	-2.3	-2.0	-0.5	28,464	29,292	27,328	+4.2
<b>Industrial machinery and equipment:</b>										
Shipments	31,773	31,873	32,526	-0.3	-2.0	+1.5	30,547	30,940	29,465	+3.7
New orders	31,864	31,754	32,301	+0.3	-1.7	-0.2	31,450	31,945	30,970	+1.5
Unfilled orders	72,779	72,688	72,807	+0.1	-0.2	-0.3	73,588	72,685	71,899	+2.3
<b>Electronic and other electrical equipment :</b>										
Shipments	28,102	27,551	27,190	+2.0	+1.3	+2.1	29,232	27,819	27,201	+7.5
New orders	28,233	31,144	26,640	-9.3	+16.9	+0.2	28,199	33,561	25,296	+11.5
Unfilled orders	52,937	52,806	49,213	+0.2	+7.3	-1.1	52,501	53,534	50,434	+4.1
<b>Transportation equipment :</b>										
Shipments	39,249	38,748	40,819	+1.3	-5.1	+2.6	39,934	40,372	38,211	+4.5
New orders	41,584	41,598	44,637	0.0	-6.8	+19.0	42,197	42,702	39,105	+7.9
Unfilled orders	248,845	246,510	243,660	+0.9	+1.2	+1.6	246,886	244,623	213,502	+15.6
<b>CAPITAL GOODS INDUSTRIES<sup>3</sup></b>										
<b>Total :</b>										
Shipments	49,458	48,682	50,162	+1.6	-3.0	+1.9	48,819	46,705	46,880	+4.1
New orders	51,943	52,691	52,764	-1.4	-0.1	+14.5	51,767	51,475	48,697	+6.3
Unfilled orders	359,660	357,175	353,166	+0.7	+1.1	+0.7	358,166	355,218	323,317	+10.8
<b>Nondefense :</b>										
Shipments	43,388	43,009	44,076	+0.9	-2.4	+1.8	42,556	41,160	40,996	+3.8
New orders	43,631	47,335	47,515	-7.8	-0.4	+15.4	43,352	46,615	44,028	-1.5
Unfilled orders	251,627	251,384	247,058	+0.1	+1.8	+1.4	252,169	251,373	222,562	+13.3
<b>Excluding aircraft and parts :</b>										
Shipments	37,550	37,411	38,428	+0.4	-2.6	+2.3	36,769	36,006	35,501	+3.6
New orders	37,656	38,278	37,668	-1.6	+1.6	+2.2	37,428	38,002	36,562	+2.4
Unfilled orders	98,309	98,203	97,336	+0.1	+0.9	-0.8	98,851	98,192	96,819	+2.1
<b>Defense :</b>										
Shipments	6,070	5,673	6,086	+7.0	-6.8	+2.5	6,263	5,545	5,884	+6.4
New orders	8,312	5,356	5,249	+55.2	+2.0	+7.1	8,415	4,860	4,669	+80.2
Unfilled orders	108,033	105,791	106,108	+2.1	-0.3	-0.8	105,997	103,845	100,755	+5.2

(NA) Not available. <sup>2</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, 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(95), "Manufacturers' Shipments, Inventories, and Orders: 1982-1995."

<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)

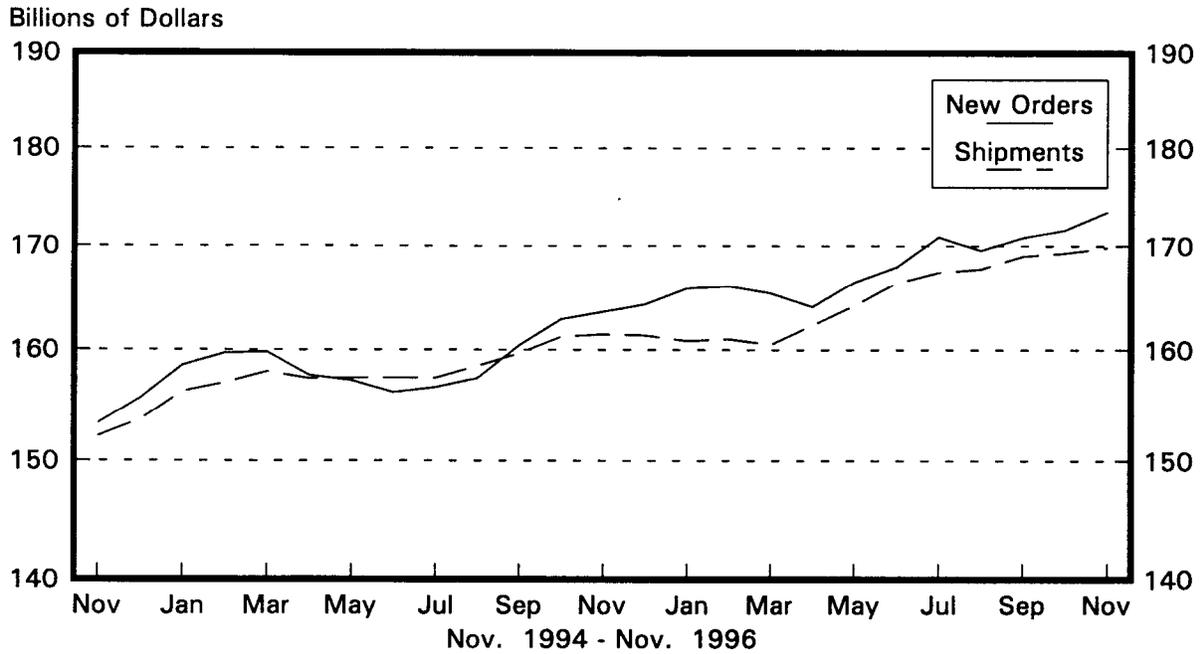
Industry	Shipments			New Orders			Unfilled Orders		
	Year ago	Nov.	Nov. 1995-	Year ago	Nov.	Nov. 1995-	Year ago	Nov.	Nov. 1995-
	Nov. 1995	1991-1995	Oct. 1996	Nov. 1995	1991-1995	Oct. 1996	Nov. 1995	1991-1995	Oct. 1996
Durable goods	0.0	0.4	0.3	0.5	0.3	0.6	0.2	0.1	0.1
Primary metals	0.2	0.7	0.4	0.2	1.1	0.7	0.2	0.5	0.5
Industrial machinery and equipment	0.0	0.9	0.7	1.1	1.2	1.0	0.5	0.2	0.3
Electronic and other electrical equipment	0.6	0.5	0.5	1.3	0.5	0.9	0.6	0.2	0.4
Transportation equipment	0.2	0.6	0.6	0.7	0.6	1.9	0.2	0.2	0.3
Nondefense capital goods	0.6	0.6	0.6	1.8	1.3	1.4	0.4	0.2	0.3
Defense capital goods	0.4	0.8	1.0	1.8	2.0	7.2	0.1	0.1	0.4

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

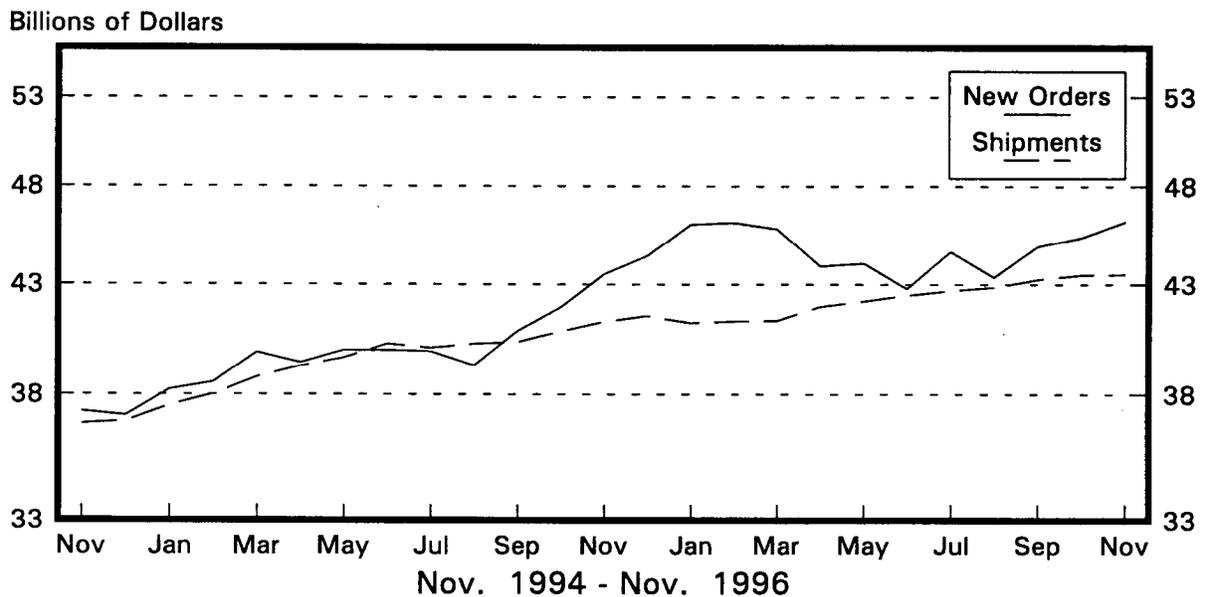
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New Orders and Shipments  
Three Month Moving Averages



# 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 1997 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 1996	Wed., Jan. 29	Wed., Feb 5
January 1997	Thur., Feb. 27	Thur., Mar. 6
February 1997	Wed., Mar. 26	Wed., Apr. 2
March 1997	Tue., Apr. 29	Tue., May 6
April 1997	Wed., May 28	Wed., June 4
May 1997	Wed., June 25	Wed., July 2
June 1997	Fri., July 25	Fri., Aug. 1
July 1997	Tue., Aug. 26	Thur., Sep. 4
August 1997	Thur., Sept. 25	Thur., Oct. 2
September 1997	Wed., Oct 29	Wed., Nov. 5
October 1997	Wed., Nov. 26 (10:00 AM)	Fri., Dec. 5
November 1997	Tue., Dec. 23 (10:00 AM)	Tue., Jan 6, 1998

