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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
April 1999

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

• **NEW ORDERS** New orders for manufactured durable goods in April decreased \$4.5 billion or 2.3 percent to \$194.4 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.7 percent March increase. Excluding transportation, new orders increased 0.9 percent. Year-to-date, new orders are 5.5 percent above the same period a year ago.

Transportation equipment had the largest decrease, \$5.9 billion or 12.4 percent to \$41.6 billion; all component industries decreased. This follows a 4.7 percent March increase. Electronic and other electrical equipment decreased \$0.2 billion or 0.7 percent to \$33.9 billion, following a 4.5 percent March increase. Industrial machinery and equipment, up four of the last six months, increased \$1.3 billion or 3.5 percent to \$39.7 billion. This follows a 3.5 percent March increase. Primary metals increased \$0.2 billion or 1.3 percent to \$14.7 billion, following a 0.6 percent March decrease. Instruments and related products also increased.

• **SHIPMENTS** Shipments of durable goods in April decreased \$1.2 billion or 0.6 percent to \$196.9 billion, following a 1.9 percent March increase. Year-to-date, shipments are 5.0 percent above the same period a year ago.

Transportation equipment had the largest decrease, \$1.2 billion or 2.5 percent to \$48.0 billion; decreases in motor vehicles and parts and railroad equipment more than offset increases in aircraft and parts and shipbuilding and tanks. This follows a 3.6 percent March increase and is the largest decrease since the 6.2 percent decline in June 1998. Primary metals, down eleven of the last fourteen months, decreased \$0.3 billion or 2.3 percent to \$14.2 billion. This follows a 1.8 percent March increase. Industrial machinery and equipment, up for the third consecutive month, increased \$0.4 billion or 1.1 percent to \$37.4 billion, following a 0.6 percent March increase. Electronic and other electrical equipment, up eight of the last eleven months, increased \$0.2 billion or 0.7 percent to \$33.2 billion. This follows a 2.2 percent March increase.

• **UNFILLED ORDERS** Unfilled orders for durable goods in April decreased \$2.5 billion or 0.5 percent to \$500.4 billion, following a 0.2 percent March increase. Transportation equipment, down ten of the last twelve months, had the largest decrease, \$6.3 billion or 2.6 percent to \$238.3 billion. This follows a 0.7 percent March decrease. Industrial machinery and equipment, up five consecutive months, increased \$2.3 billion or 3.0 percent to \$79.1 billion. This follows a 1.8 percent March increase. Electronic and other electrical equipment, up five consecutive months, increased \$0.7 billion or 1.1 percent to \$64.9 billion. This follows a 1.8 percent March increase. Primary metals, up three consecutive months, increased \$0.5 billion or 1.9 percent to \$29.9 billion. This follows a 0.1 percent March increase and is the largest increase since the 3.9 percent increase in September 1997. Instruments and related products also increased.

• **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in April decreased \$2.8 billion or 36.4 percent to \$4.9 billion, following a 41.2 percent March increase. This is the largest decrease since the 41.0 percent decrease in July 1996. Shipments, down five of the last six months, decreased 0.7 percent to \$6.6 billion, following a 0.9 percent March decrease. Unfilled orders decreased \$1.7 billion or 1.7 percent to \$95.4 billion. This follows a 1.1 percent March increase.

• **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in April decreased \$0.8 billion or 1.5 percent to \$52.5 billion, following a 0.1 percent March increase. Shipments increased \$0.4 billion or 0.8 percent to \$54.6 billion. This follows a 2.7 percent March increase. Unfilled orders, down five of the last seven months, decreased \$2.1 billion or 0.8 percent to \$258.7 billion, following a 0.3 percent March decrease. Excluding aircraft and parts, new orders increased \$0.1 billion or 0.3 percent to \$47.4 billion, the fifth increase in the last six months; shipments increased \$0.3 billion or 0.6 percent to \$45.9 billion; and unfilled orders increased \$1.5 billion or 1.4 percent to \$112.2 billion, the fifth consecutive monthly increase.

• **REVISED MARCH DATA** Revised seasonally adjusted March figures for all manufacturing industries are: shipments, \$349.0 billion (revised from \$348.9 billion); new orders, \$349.3 billion (revised from \$349.9 billion); unfilled orders, \$526.4 billion (revised from \$527.0 billion); and total inventories, \$463.5 billion (revised from \$463.4 billion).

Our internet site address is: <http://www.census.gov/indicator/www/m3>

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

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change Apr. 99/98
	Apr. 1999 ²	Mar. 1999 ²	Feb. 1999	Mar.-Apr. ²	Feb.-Mar. ²	Jan.-Feb.	Apr. 1999 ²	Mar. 1999 ²	Apr. 1998	
DURABLE GOODS										
Total :										
Shipments	196,873	198,114	194,465	-0.6	+1.9	+0.2	194,373	215,377	184,959	+5.1
New orders	194,383	198,928	193,786	-2.3	+2.7	-3.9	195,672	213,862	189,159	+3.4
Unfilled orders	500,432	502,922	502,108	-0.5	+0.2	-0.1	505,989	504,690	516,207	-2.0
Excluding defense :										
Shipments	190,252	191,448	187,736	-0.6	+2.0	+0.2	188,102	208,204	178,509	+5.4
New orders	189,442	191,164	188,287	-0.9	+1.5	-2.8	190,751	204,503	182,346	+4.6
Unfilled orders	405,019	405,829	406,113	-0.2	-0.1	+0.1	408,489	405,840	413,072	-1.1
With unfilled orders :										
Shipments	162,118	162,315	159,569	-0.1	+1.7	-0.2	157,257	176,436	150,369	+4.6
New orders	159,628	163,129	158,890	-2.1	+2.7	-5.2	158,556	174,921	154,569	+2.6
Primary metals :										
Shipments	14,153	14,481	14,224	-2.3	+1.8	-0.6	14,688	15,215	16,098	-8.8
New orders	14,696	14,512	14,601	+1.3	-0.6	+6.9	15,050	15,380	15,576	-3.4
Unfilled orders	29,853	29,310	29,279	+1.9	+0.1	+1.3	31,118	30,756	35,152	-11.5
Industrial machinery and equipment:										
Shipments	37,390	36,973	36,756	+1.1	+0.6	+0.7	35,755	43,589	35,439	+0.9
New orders	39,685	38,344	37,037	+3.5	+3.5	-0.3	37,980	44,132	35,252	+7.7
Unfilled orders	79,056	76,761	75,390	+3.0	+1.8	+0.4	79,231	77,006	74,365	+6.5
Electronic and other electrical equipment :										
Shipments	33,180	32,956	32,235	+0.7	+2.2	-1.8	30,500	35,502	27,883	+9.4
New orders	33,893	34,118	32,651	-0.7	+4.5	-6.4	34,519	34,283	31,784	+8.6
Unfilled orders	64,886	64,173	63,011	+1.1	+1.8	+0.7	66,687	62,668	59,883	+11.4
Transportation equipment :										
Shipments	47,956	49,206	47,502	-2.5	+3.6	+0.6	49,887	53,709	45,528	+9.6
New orders	41,626	47,539	45,421	-12.4	+4.7	-13.3	43,614	53,011	46,284	-5.8
Unfilled orders	238,287	244,617	246,284	-2.6	-0.7	-0.8	240,101	246,374	255,679	-6.1
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	61,262	60,860	59,501	+0.7	+2.3	-0.3	56,981	69,306	53,416	+6.7
New orders	57,451	61,052	58,732	-5.9	+4.0	-9.5	53,507	69,821	54,332	-1.5
Unfilled orders	354,126	357,937	357,745	-1.1	+0.1	-0.2	356,544	360,018	367,496	-3.0
Nondefense :										
Shipments	54,641	54,194	52,772	+0.8	+2.7	-0.3	50,710	62,133	46,966	+8.0
New orders	52,510	53,288	53,233	-1.5	+0.1	-6.4	48,586	60,462	47,519	+2.2
Unfilled orders	258,713	260,844	261,750	-0.8	-0.3	+0.2	259,044	261,168	264,361	-2.0
Excluding aircraft and parts :										
Shipments	45,922	45,631	44,228	+0.6	+3.2	-0.4	42,064	52,863	39,531	+6.4
New orders	47,418	47,291	45,522	+0.3	+3.9	+0.5	43,567	53,758	38,934	+11.9
Unfilled orders	112,232	110,736	109,076	+1.4	+1.5	+1.2	112,563	111,060	105,525	+6.7
Defense :										
Shipments	6,621	6,666	6,729	-0.7	-0.9	-0.2	6,271	7,173	6,450	-2.8
New orders	4,941	7,764	5,499	-36.4	+41.2	-31.4	4,921	9,359	6,813	-27.8
Unfilled orders	95,413	97,093	95,995	-1.7	+1.1	-1.3	97,500	98,850	103,135	-5.5

(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. 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(96), "Manufacturers' Shipments, Inventories, and Orders: 1987-1996."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.

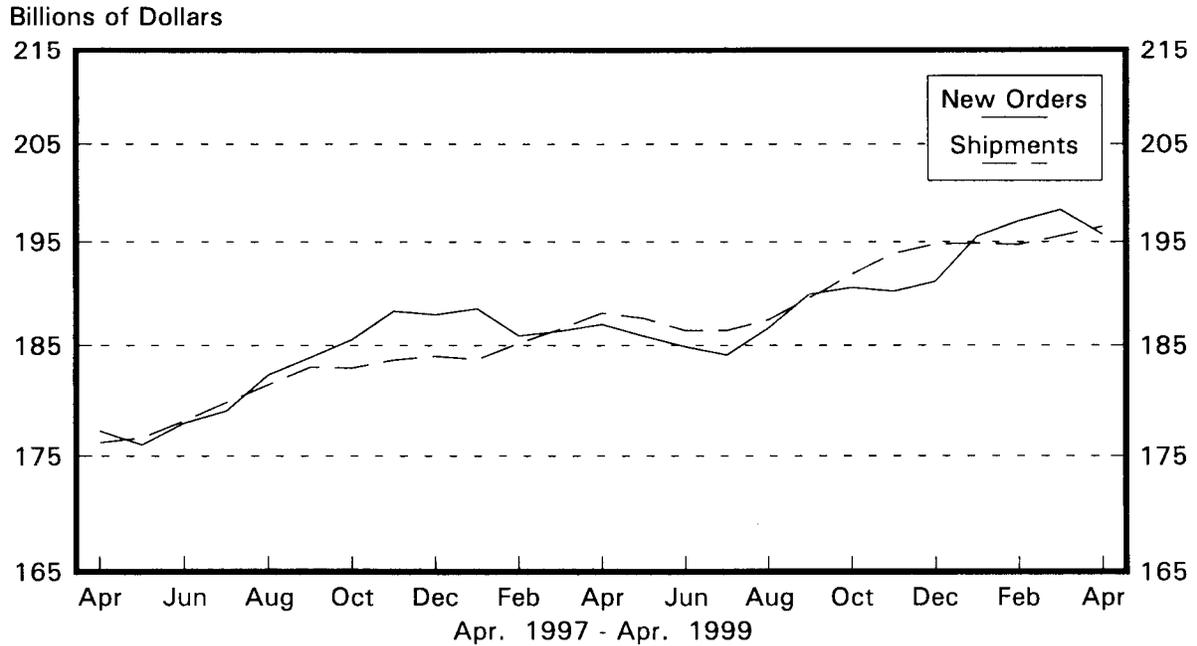
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Apr. 1998	Apr. 1994-1998	Apr. 1998- Mar. 1999	Year ago Apr. 1998	Apr. 1994-1998	Apr. 1998- Mar. 1999	Year ago Apr. 1998	Apr. 1994-1998	Apr. 1998- Mar. 1999
Durable goods	0.8	0.3	0.6	1.0	0.4	2.3	0.1	0.1	0.4
Primary metals	1.1	0.5	1.1	0.7	0.9	2.4	0.2	0.4	0.8
Industrial machinery and equipment	1.1	0.5	0.9	0.8	0.6	1.0	0.2	0.2	0.5
Electronic and other electrical equipment	0.6	0.3	1.3	1.9	0.9	4.5	0.8	0.5	1.2
Transportation equipment	0.9	0.4	2.0	1.7	1.0	6.4	0.1	0.1	0.5
Nondefense capital goods	1.7	0.5	1.2	0.6	0.4	2.7	0.2	0.1	0.4
Defense capital goods	0.9	0.6	1.1	13.5	4.7	22.5	0.7	0.2	1.0

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 to sign, for the months specified.

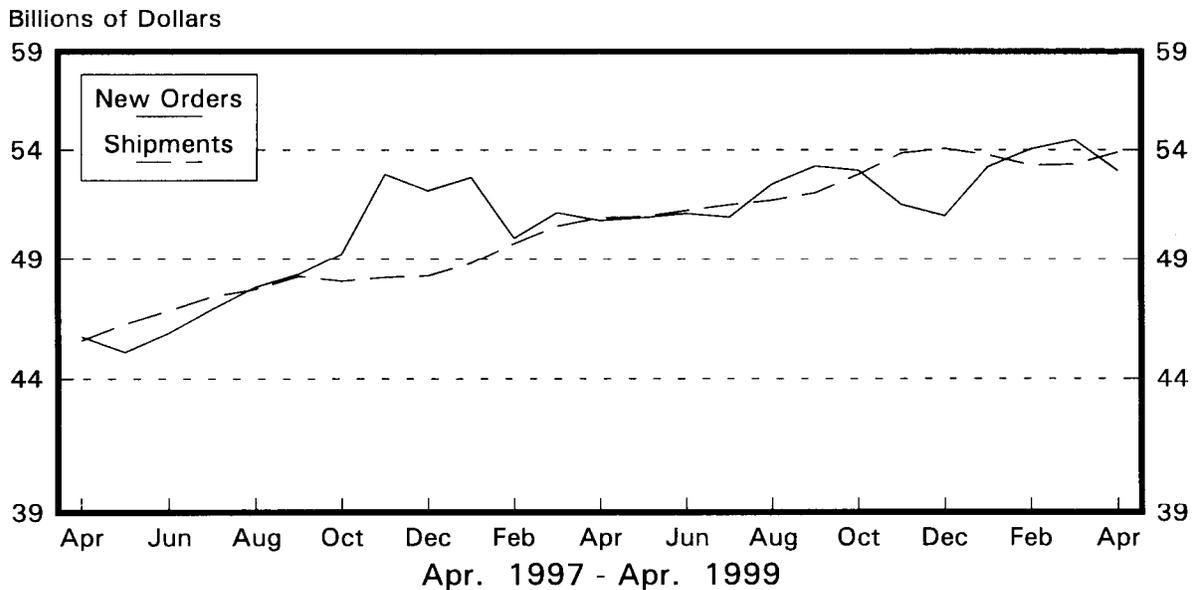
Total Durable Goods

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.