

UNITED STATES DEPARTMENT OF  
**COMMERCE**  
**NEWS**  
WASHINGTON, DC 20230

**ECONOMICS  
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For Release 8:30 A.M. EDT  
September 27, 2001  
CB-01-160

**ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS**  
**August 2001**

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

• **NEW ORDERS** for manufactured durable goods in August, down three consecutive months, decreased \$0.6 billion or 0.3 percent to \$180.8 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.1 percent July decrease. Excluding transportation, new orders increased 0.4 percent. Year to date, new orders are 11.6 percent below the same period a year ago.

Transportation equipment had the largest decrease, \$1.1 billion or 2.1 percent to \$51.6 billion; nondefense aircraft and parts increased 0.1 percent to \$7.4 billion. Computers and electronic products, led by semiconductors and communications equipment, increased \$0.5 billion or 1.6 percent to \$32.4 billion. Machinery increased \$0.5 billion or 2.1 percent to \$24.0 billion.

• **SHIPMENTS** of durable goods in August, down three consecutive months, decreased \$2.2 billion or 1.2 percent to \$185.2 billion, following a 0.2 percent July decrease. Year to date, shipments are 6.6 percent below the same period a year ago.

Computers and electronic products, down eight consecutive months, had the largest decrease, \$1.9 billion or 5.5 percent to \$33.4 billion; this is the lowest level since September 1996. Transportation equipment decreased \$0.6 billion or 1.2 percent to \$53.6 billion; nondefense aircraft and parts decreased \$0.2 billion or 2.5 percent to \$8.1 billion.

• **UNFILLED ORDERS** for durable goods in August, down eight consecutive months, decreased \$4.3 billion or 0.8 percent to \$563.8 billion, following a 1.0 percent July decrease. Transportation equipment, down three consecutive months, had the largest decrease, \$2.0 billion or 0.7 percent to \$284.2 billion; nondefense aircraft and parts decreased \$0.7 billion or 0.4 percent to \$149.3 billion. Computers and electronic products, down nine consecutive months, decreased \$1.0 billion or 0.7 percent to \$131.9 billion. Machinery, down seven of the last eight months, decreased \$0.6 billion or 1.0 percent to \$59.6 billion.

• **INVENTORIES** for durable goods in August, down seven consecutive months, decreased \$2.0 billion or 0.7 percent to \$295.9 billion, following a 1.0 percent July decrease. Computers and electronic products, down six consecutive months, had the largest decrease, \$0.7 billion or 1.3 percent to \$55.7 billion.

• **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in August decreased \$0.9 billion or 14.1 percent to \$5.4 billion. Shipments decreased 0.5 percent to \$6.4 billion. Unfilled orders, down three consecutive months, decreased \$1.0 billion or 0.8 percent to \$122.7 billion. Inventories increased \$0.1 billion or 0.6 percent to \$18.3 billion; this is the first increase since April.

• **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in August, up for the first time since March, increased \$0.5 billion or 0.8 percent to \$59.8 billion. Shipments, down five of the last six months, decreased \$1.5 billion or 2.4 percent to \$61.5 billion. Unfilled orders, down eight consecutive months, decreased \$1.6 billion or 0.6 percent to \$266.4 billion. Inventories, down seven consecutive months, decreased \$0.8 billion or 0.6 percent to \$127.1 billion.

• **REVISED JULY DATA** Revised seasonally adjusted July figures for all manufacturing industries are: shipments, \$338.3 billion (revised from \$339.1 billion); new orders, \$332.3 billion (revised from \$333.4 billion); unfilled orders, \$568.1 billion (revised from \$568.4 billion); and total inventories, \$468.5 billion (revised from \$469.2 billion).

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

**Table 1. DURABLE GOODS MANUFACTURERS' SHIPMENTS AND NEW ORDERS**  
(Millions of Dollars)

Item	Seasonally Adjusted						Not Seasonally Adjusted <sup>1</sup>			
	Monthly			Percent Change			Monthly			Percent Change Aug 01/00
	Aug 2001 <sup>2</sup>	Jul 2001 <sup>1</sup>	Jun 2001	Jul - Aug <sup>2</sup>	Jun - Jul <sup>1</sup>	May - Jun	Aug 2001 <sup>2</sup>	Jul 2001 <sup>1</sup>	Aug 2000	
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Shipments.....	185,161	187,411	187,821	-1.2	-0.2	-2.4	186,038	157,494	202,620	-8.2
New Orders.....	180,828	181,407	183,438	-0.3	-1.1	-2.5	177,753	151,353	200,318	-11.3
<b>Excluding transportation:</b>										
Shipments.....	131,545	133,164	134,200	-1.2	-0.8	-2.9	130,414	120,451	147,541	-11.6
New Orders.....	129,194	128,662	131,193	+0.4	-1.9	-1.9	126,171	118,227	144,552	-12.7
<b>Excluding defense:</b>										
Shipments.....	177,923	179,995	180,219	-1.2	-0.1	-2.8	179,024	150,965	196,466	-8.9
New Orders.....	174,634	174,162	176,826	+0.3	-1.5	-2.1	173,685	146,892	194,500	-10.7
<b>Primary metals:</b>										
Shipments.....	11,992	12,083	11,871	-0.8	+1.8	-3.8	12,264	10,947	13,751	-10.8
New Orders.....	11,833	11,945	12,090	-0.9	-1.2	-2.9	11,874	10,779	13,123	-9.5
<b>Fabricated metal products:</b>										
Shipments.....	20,413	20,360	20,105	+0.3	+1.3	-3.0	21,405	18,990	22,444	-4.6
New Orders.....	20,109	20,310	20,158	-1.0	+0.8	-1.7	20,840	19,234	22,362	-6.8
<b>Machinery:</b>										
Shipments.....	24,642	24,538	24,200	+0.4	+1.4	-4.2	23,250	21,669	24,124	-3.6
New Orders.....	24,019	23,527	24,261	+2.1	-3.0	-1.6	22,665	21,040	24,707	-8.3
<b>Computers and electronic products:</b>										
Shipments.....	33,401	35,328	36,969	-5.5	-4.4	-2.2	31,042	30,248	43,369	-28.4
New Orders.....	32,414	31,900	33,978	+1.6	-6.1	-3.4	28,868	27,714	41,099	-29.8
<b>Computers and related products:</b>										
Shipments.....	7,411	8,511	8,677	-12.9	-1.9	-7.8	6,471	7,282	10,346	-37.5
New Orders.....	7,476	8,166	8,804	-8.4	-7.2	-4.9	6,724	6,979	11,582	-41.9
<b>Communications equipment:</b>										
Shipments.....	6,712	6,712	7,182	0.0	-6.5	-0.9	5,914	5,644	8,611	-31.3
New Orders.....	6,550	6,038	5,273	+8.5	+14.5	-13.7	4,603	4,334	7,252	-36.5
<b>Semiconductors:</b>										
Shipments.....	6,014	6,615	7,147	-9.1	-7.4	-2.1	5,785	5,676	9,101	-36.4
New Orders.....	5,366	4,691	6,195	+14.4	-24.3	-5.2	5,202	5,342	6,676	-22.1
<b>Electrical equipment, appliances, and components:</b>										
Shipments.....	10,673	10,491	10,956	+1.7	-4.2	-3.0	10,509	9,318	11,180	-6.0
New Orders.....	10,478	10,648	10,574	-1.6	+0.7	-1.7	10,261	9,708	11,126	-7.8
<b>Transportation equipment:</b>										
Shipments.....	53,616	54,247	53,621	-1.2	+1.2	-1.3	55,624	37,043	55,079	+1.0
New Orders.....	51,634	52,745	52,245	-2.1	+1.0	-3.9	51,582	33,126	55,766	-7.5
<b>Motor vehicles and parts:</b>										
Shipments.....	37,980	38,283	36,776	-0.8	+4.1	-4.6	40,118	24,207	40,069	+0.1
New Orders.....	37,847	38,087	36,668	-0.6	+3.9	-4.4	39,814	24,133	39,558	+0.6
<b>Aircraft and parts:</b>										
Shipments.....	10,747	10,863	11,725	-1.1	-7.4	+7.7	10,703	8,461	10,258	+4.3
New Orders.....	9,263	9,805	10,714	-5.5	-8.5	-7.2	8,120	5,661	12,005	-32.4
<b>All other durable goods:</b>										
Shipments.....	30,424	30,364	30,099	+0.2	+0.9	-2.0	31,944	29,279	32,673	-2.2
New Orders.....	30,341	30,332	30,134	0.0	+0.7	-0.2	31,663	29,752	32,135	-1.5
<b>Capital goods:</b> <sup>3</sup>										
Shipments.....	67,905	69,470	71,356	-2.3	-2.6	-1.7	64,514	60,469	73,858	-12.7
New Orders.....	65,258	65,654	66,809	-0.6	-1.7	-4.5	58,541	54,559	74,022	-20.9
<b>Nondefense capital goods:</b>										
Shipments.....	61,475	63,008	64,681	-2.4	-2.6	-2.8	58,284	54,705	68,367	-14.7
New Orders.....	59,842	59,352	61,364	+0.8	-3.3	-3.8	54,892	50,232	69,067	-20.5
<b>Defense capital goods:</b>										
Shipments.....	6,430	6,462	6,675	-0.5	-3.2	+9.6	6,230	5,764	5,491	+13.5
New Orders.....	5,416	6,302	5,445	-14.1	+15.7	-11.8	3,649	4,327	4,955	-26.4

(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 and total inventories 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, 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: M3-1100, "Manufacturers' Shipments, Inventories, and Orders: 1992-2000."

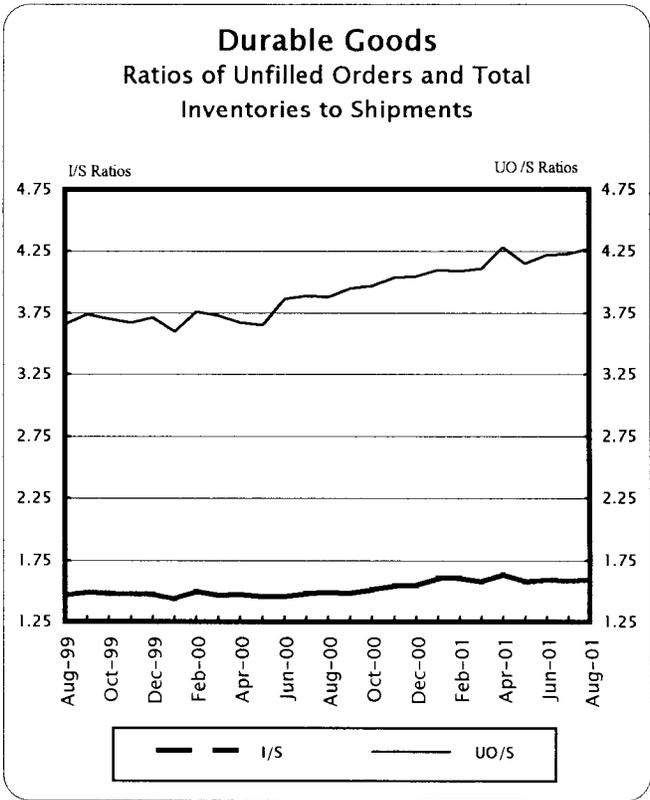
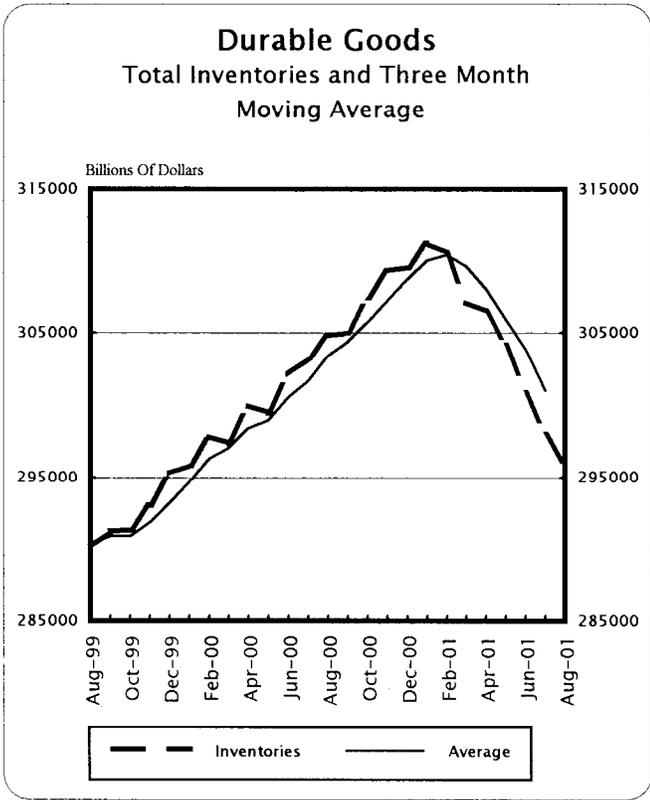
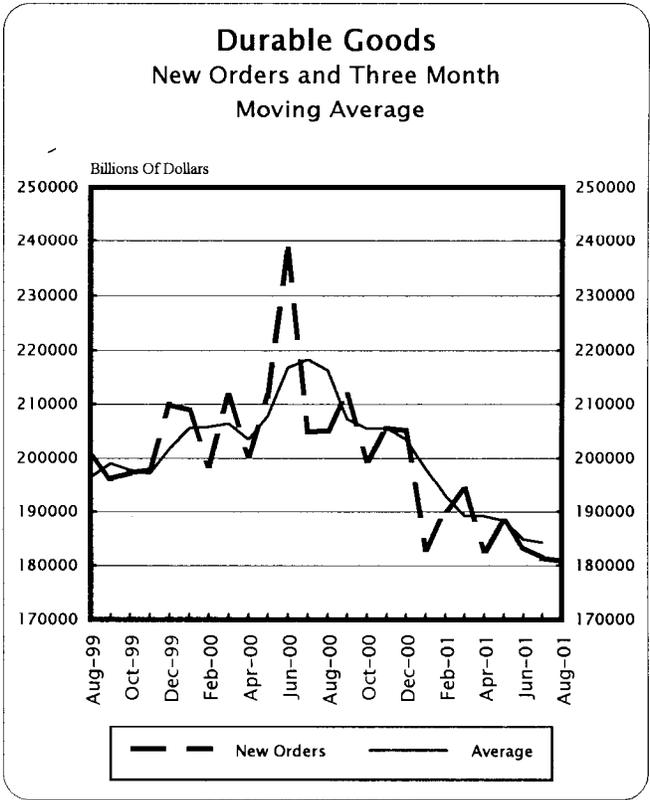
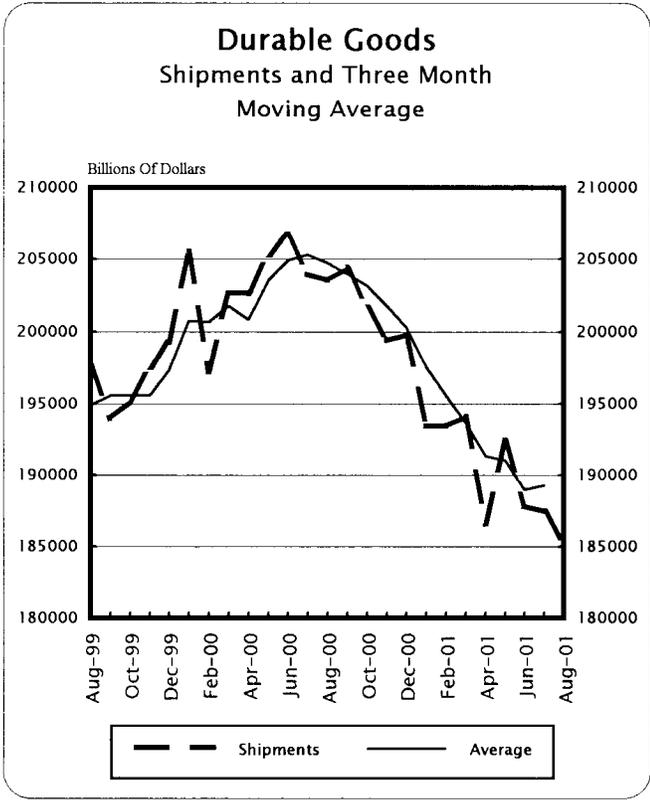
<sup>3</sup> The Capital Goods Industries include Nondefense: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

Defense Capital Goods include: small arms and ordnance, communications equipment, aircraft; missiles, space vehicles, and parts, ships and boats, and search and navigation equipment.

**Table 2. DURABLE GOODS MANUFACTURERS' UNFILLED ORDERS AND TOTAL INVENTORIES**  
(Millions of Dollars)

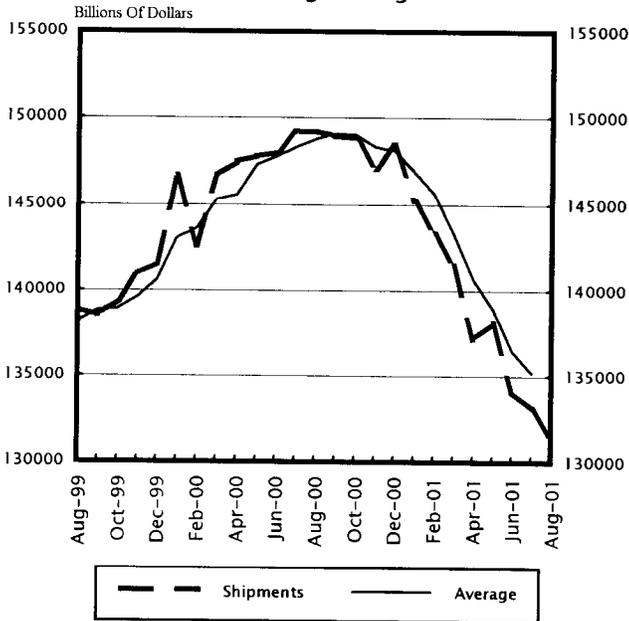
Item	Seasonally Adjusted						Not Seasonally Adjusted <sup>1</sup>			
	Monthly			Percent Change			Monthly			Percent Change Aug 01/00
	Aug 2001 <sup>2</sup>	Jul 2001 <sup>r</sup>	Jun 2001	Jul - Aug <sup>2</sup>	Jun - Jul <sup>r</sup>	May - Jun	Aug 2001 <sup>2</sup>	Jul 2001 <sup>r</sup>	Aug 2000	
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders.....	563,777	568,110	574,112	-0.8	-1.0	-0.8	557,764	566,049	579,320	-3.7
Total Inventories.....	295,890	297,936	300,823	-0.7	-1.0	-1.1	297,984	298,924	308,827	-3.5
<b>Excluding transportation:</b>										
Unfilled Orders.....	279,597	281,948	286,448	-0.8	-1.6	-1.0	277,955	282,198	315,120	-11.8
Total Inventories.....	221,802	223,557	226,276	-0.8	-1.2	-0.9	222,694	223,861	230,119	-3.2
<b>Excluding defense:</b>										
Unfilled Orders.....	422,810	426,099	431,930	-0.8	-1.3	-0.8	419,337	424,676	441,221	-5.0
Total Inventories.....	274,415	276,523	279,356	-0.8	-1.0	-0.9	275,972	277,156	285,026	-3.2
<b>Primary metals:</b>										
Unfilled Orders.....	18,692	18,851	18,989	-0.8	-0.7	+1.2	18,600	18,990	20,189	-7.9
Total Inventories.....	20,544	20,817	21,117	-1.3	-1.4	-1.6	20,550	20,826	22,977	-10.6
<b>Fabricated metal products:</b>										
Unfilled Orders.....	41,636	41,940	41,990	-0.7	-0.1	+0.1	41,883	42,448	43,775	-4.3
Total Inventories.....	34,091	34,118	34,367	-0.1	-0.7	-1.6	34,033	34,317	35,238	-3.4
<b>Machinery:</b>										
Unfilled Orders.....	59,615	60,238	61,249	-1.0	-1.7	+0.1	59,102	59,687	63,981	-7.6
Total Inventories.....	50,305	50,604	51,022	-0.6	-0.8	0.0	50,276	50,284	50,049	+0.5
<b>Computers and electronic products:</b>										
Unfilled Orders.....	131,936	132,923	136,351	-0.7	-2.5	-2.1	130,521	132,695	154,873	-15.7
Total Inventories.....	55,698	56,439	57,537	-1.3	-1.9	-1.7	56,806	57,020	59,379	-4.3
<b>Computers and related products:</b>										
Unfilled Orders.....	10,120	10,055	10,400	+0.6	-3.3	+1.2	10,374	10,121	10,789	-3.8
Total Inventories.....	8,615	8,708	8,786	-1.1	-0.9	-4.4	9,057	8,742	9,528	-4.9
<b>Communications equipment:</b>										
Unfilled Orders.....	44,630	44,792	45,466	-0.4	-1.5	-4.0	43,001	44,312	47,577	-9.6
Total Inventories.....	10,888	11,233	11,485	-3.1	-2.2	-1.3	10,941	11,162	13,436	-18.6
<b>Semiconductors:</b>										
Unfilled Orders.....	14,856	15,504	17,428	-4.2	-11.0	-5.2	15,213	15,796	30,002	-49.3
Total Inventories.....	8,026	7,980	8,472	+0.6	-5.8	+0.2	8,044	8,130	7,337	+9.6
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	17,371	17,566	17,409	-1.1	+0.9	-2.1	17,306	17,554	19,341	-10.5
Total Inventories.....	15,230	15,228	15,481	0.0	-1.6	-1.9	15,131	15,175	15,413	-1.8
<b>Transportation equipment:</b>										
Unfilled Orders.....	284,180	286,162	287,664	-0.7	-0.5	-0.5	279,809	283,851	264,200	+5.9
Total Inventories.....	74,088	74,379	74,547	-0.4	-0.2	-1.6	75,290	75,063	78,708	-4.3
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	12,655	12,788	12,984	-1.0	-1.5	-0.8	12,247	12,551	13,554	-9.6
Total Inventories.....	21,198	21,518	21,706	-1.5	-0.9	-1.2	21,430	21,789	23,324	-8.1
<b>Aircraft and parts:</b>										
Unfilled Orders.....	194,522	196,006	197,064	-0.8	-0.5	-0.5	192,103	194,686	176,742	+8.7
Total Inventories.....	41,095	40,984	40,872	+0.3	+0.3	-0.9	41,815	41,271	43,090	-3.0
<b>All other durable goods:</b>										
Unfilled Orders.....	10,347	10,430	10,462	-0.8	-0.3	+0.3	10,543	10,824	12,961	-18.7
Total Inventories.....	45,934	46,351	46,752	-0.9	-0.9	0.0	45,898	46,239	47,063	-2.5
<b>Capital goods:<sup>3</sup></b>										
Unfilled Orders.....	389,093	391,740	395,555	-0.7	-1.0	-1.1	382,882	388,855	388,162	-1.4
Total Inventories.....	145,449	146,121	147,309	-0.5	-0.8	-1.3	147,124	146,514	150,401	-2.2
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	266,372	268,005	271,660	-0.6	-1.3	-1.2	262,602	265,994	265,023	-0.9
Total Inventories.....	127,127	127,907	129,045	-0.6	-0.9	-0.9	128,418	127,993	131,058	-2.0
<b>Defense capital goods:</b>										
Unfilled Orders.....	122,721	123,735	123,895	-0.8	-0.1	-1.0	120,280	122,861	123,139	-2.3
Total Inventories.....	18,322	18,214	18,264	+0.6	-0.3	-4.0	18,706	18,521	19,343	-3.3

See footnotes at end of Table 1

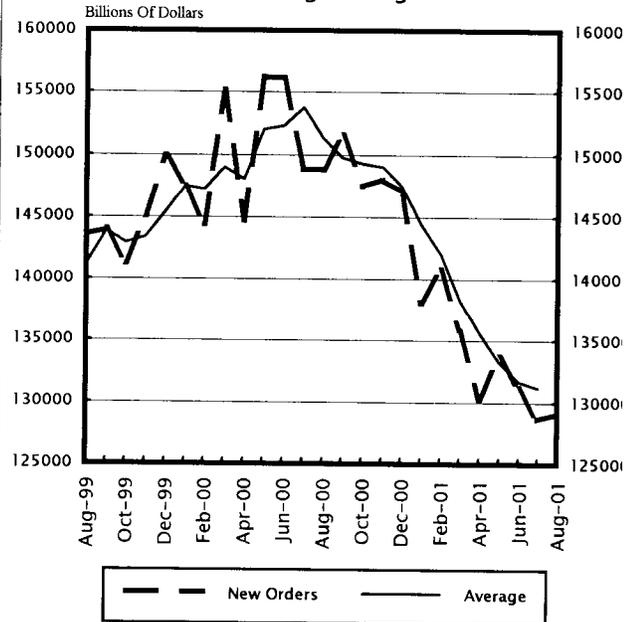


Note: All charts based on seasonally adjusted current dollars.

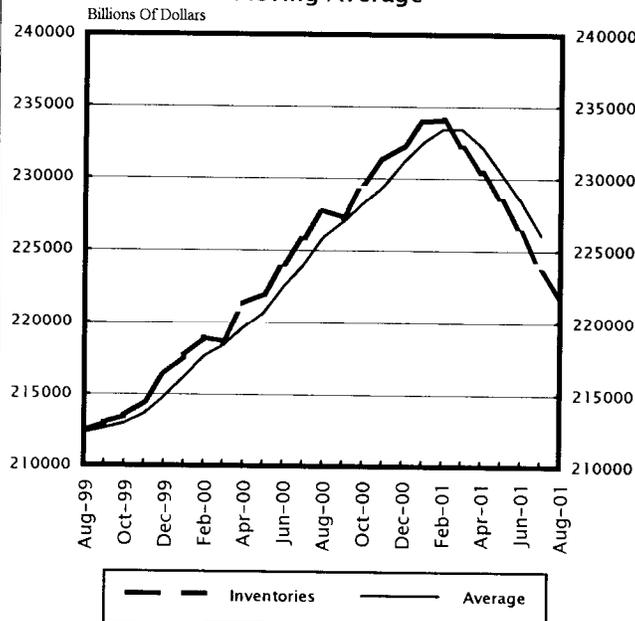
**Durable Goods Excluding Transportation Shipments and Three Month Moving Average**



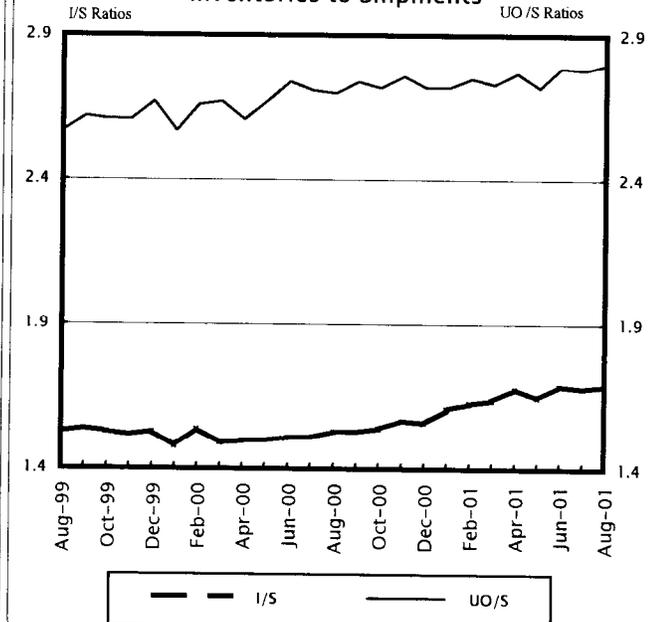
**Durable Goods Excluding Transportation New Orders and Three Month Moving Average**



**Durable Goods Excluding Transportation Total Inventories and Three Month Moving Average**

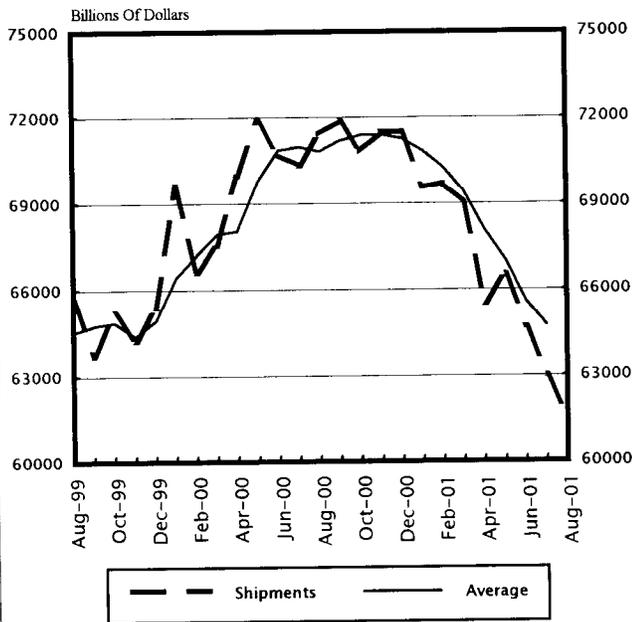


**Durable Goods Excluding Transportation Ratios of Unfilled Orders and Total Inventories to Shipments**

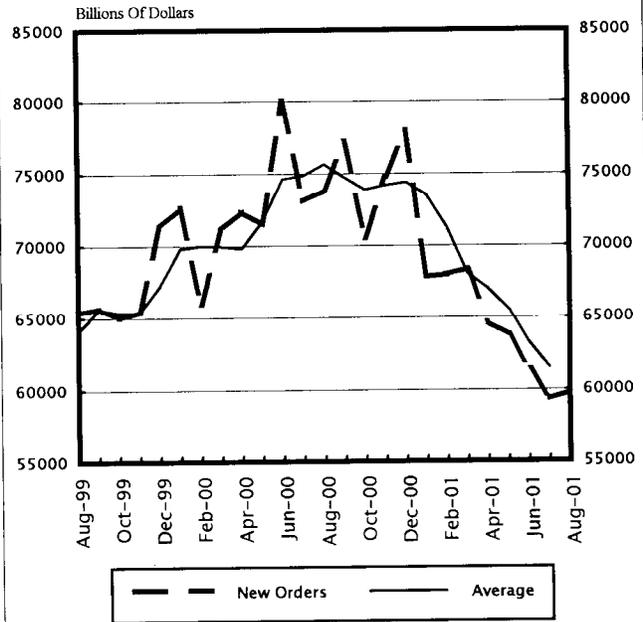


Note: All charts based on seasonally adjusted current dollars.

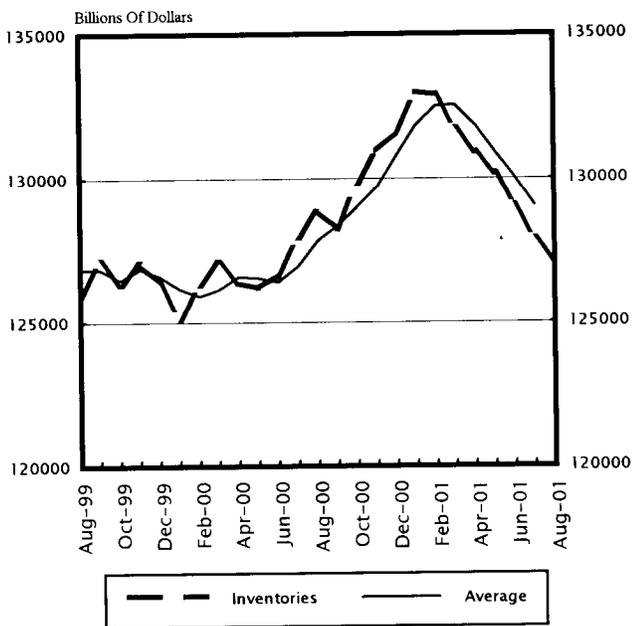
### Nondefense Capital Goods Shipments and Three Month Moving Average



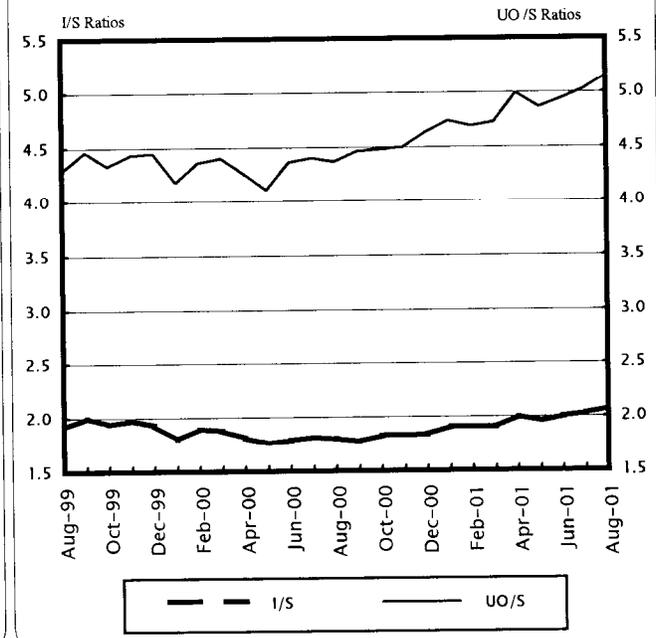
### Nondefense Capital Goods New Orders and Three Month Moving Average



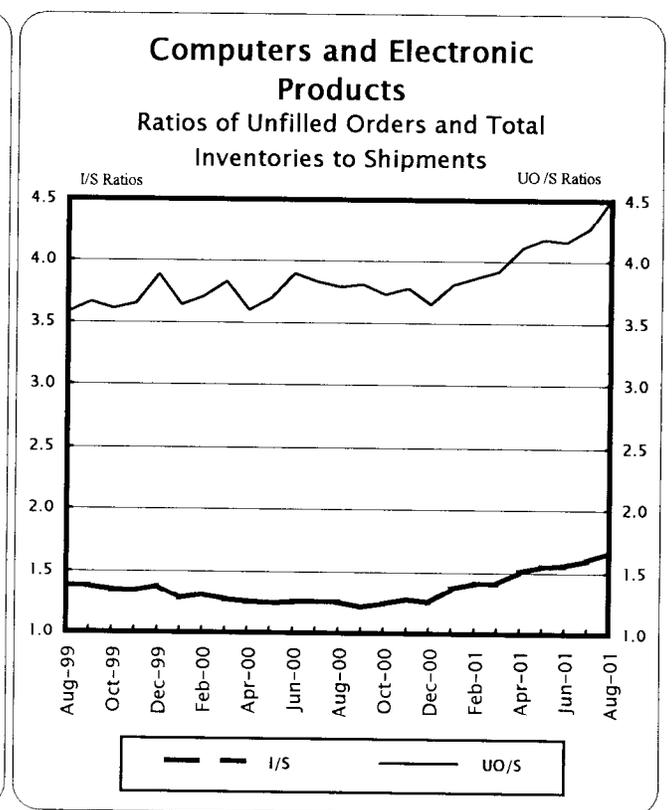
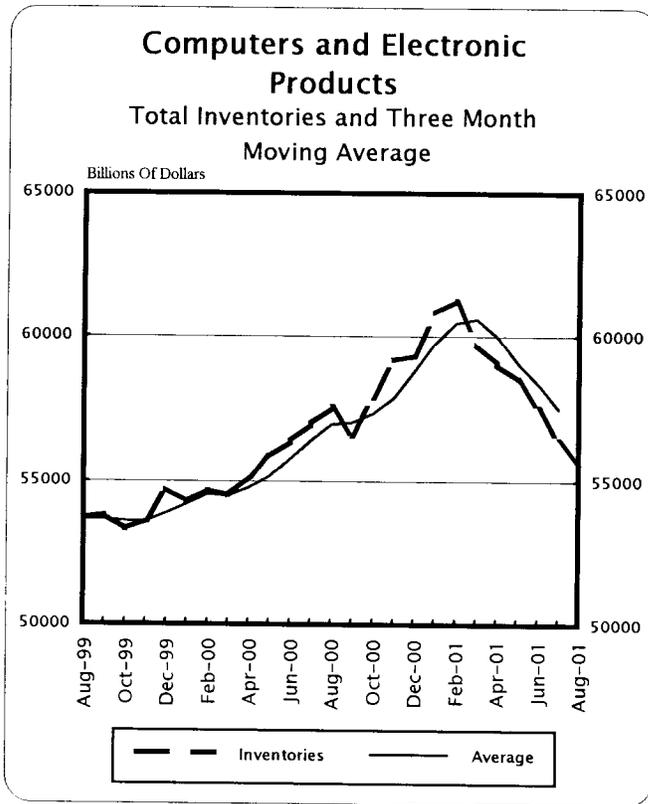
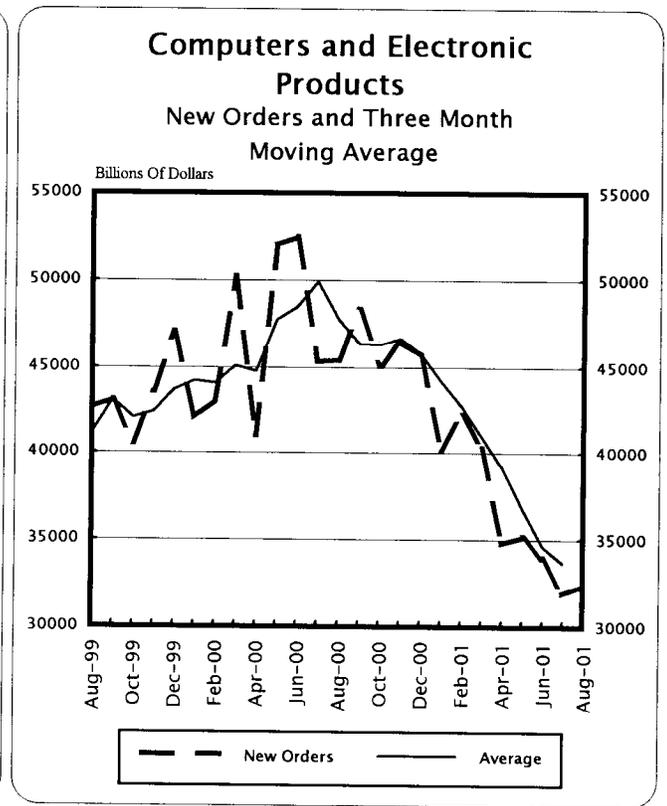
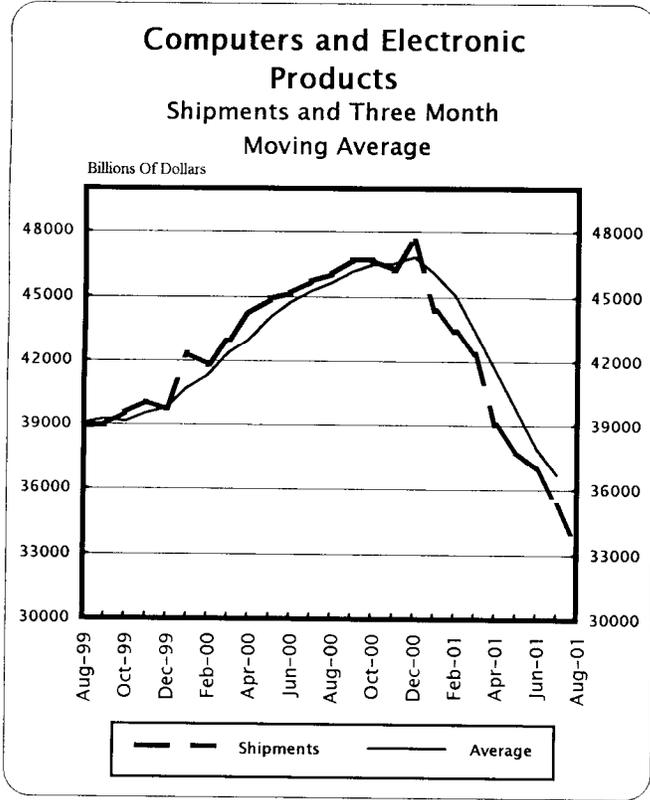
### Nondefense Capital Goods Total Inventories and Three Month Moving Average



### Nondefense Capital Goods Ratios of Unfilled Orders and Total Inventories to Shipments



Note: All charts based on seasonally adjusted current dollars.



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