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Bureau of the Census
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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
March 1993

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

New Orders

New orders for manufactured durable goods in March decreased \$5.0 billion or 3.7 percent to \$130.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.2 percent increase in February and a 2.3 percent decrease in January.

Nearly all major groups declined in March. Transportation equipment had the largest decrease, down \$3.7 billion or 10.2 percent to \$32.7 billion, primarily due to aircraft and parts. This follows a 9.5 percent increase in February and an 8.3 percent decrease in January. Fabricated metal products, electronic and other electrical equipment, and instruments and related products have each declined for three consecutive months. Orders for first quarter 1993 totaled \$397.2 billion, up 3.5 percent from fourth quarter 1992.

Shipments

Shipments of durable goods in March increased \$1.0 billion or 0.7 percent to \$135.0 billion, following a 2.7 percent increase in February, the fourth increase in the last five months. Industrial machinery and equipment had the largest increase, up \$0.6 billion or 2.4 percent to \$23.6 billion, following a 0.7 percent increase in February. Transportation equipment, up five of the last six months, increased \$0.3 billion or 0.8 percent to \$36.5 billion, with increases in aircraft and parts and motor vehicle and parts. Stone, clay, and glass products had the largest decrease. Shipments for first quarter 1993 totaled \$399.5 billion, up 3.2 percent from fourth quarter 1992.

Unfilled Orders

Unfilled orders for durable goods in March decreased \$5.0 billion or 1.1 percent to \$447.4 billion. This is the first decrease since November 1992. Transportation equipment decreased \$3.8 billion or 1.6 percent to \$238.3 billion, the fourth decline in the last five months. Electronic and other electrical equipment was down \$1.0 billion or 2.3 percent to \$42.4 billion, following a 1.4 percent decline in February. Primary metals, up four months in a row, had the largest increase, up \$0.9 billion or 3.8 percent to \$23.6 billion.

Capital Goods Industries

Defense - New orders were up \$0.4 billion or 6.5 percent to \$6.8 billion, following a 27.9 percent decrease in February. Shipments decreased 0.6 percent to \$7.8 billion, following a 2.4 percent increase in February. Primarily due to shipbuilding and tanks and aircraft and parts, unfilled orders decreased \$1.1 billion or 0.8 percent to \$126.1 billion. This follows a 1.2 percent decrease in February and is the lowest level since February 1984.

Nondefense - New orders decreased \$4.3 billion or 12.4 percent to \$30.2 billion following a 13.7 percent increase in February. Shipments were up \$0.8 billion or 2.5 percent to \$33.8 billion, following a 0.8 percent increase in February. Unfilled orders, down \$3.5 billion or 1.6 percent to \$215.0 billion, have declined in eleven of the last twelve months and are at the lowest level since November 1989.

(SEE BACK PAGE FOR UPCOMING REVISIONS)

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 April 30, 1993. The advance report on durable goods for April is scheduled for May 26, 1993. 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 Dialoe

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

Item	Seasonally adjusted						Not seasonally adjusted ¹			
	Monthly			Percent Change			Monthly			Percent change Mar.93/92
	Mar. 1993 ²	Feb. 1993 ²	Jan. 1993	Feb.- Mar. ²	Jan.- Feb. ²	Dec.- Jan.	Mar. 1993 ²	Feb. 1993 ²	Mar. 1992	
DURABLE GOODS										
Total :										
Shipments	135,003	134,036	130,465	+0.7	+2.7	-2.6	143,039	131,810	131,400	+8.9
New orders	130,023	135,053	132,123	-3.7	+2.2	-2.3	137,664	134,065	129,515	+6.3
Unfilled orders	447,409	452,389	451,372	-1.1	+0.2	+0.4	449,022	454,397	476,853	-5.8
Excluding defense :										
Shipments	127,191	126,178	122,793	+0.8	+2.8	-2.7	135,013	124,398	122,784	+10.0
New orders	123,270	128,710	123,325	-4.2	+4.4	-3.1	130,310	128,478	121,696	+7.1
Unfilled orders	321,336	325,257	322,725	-1.2	+0.8	+0.2	321,687	326,390	336,468	-4.4
With unfilled orders :										
Shipments	107,879	106,587	104,242	+1.2	+2.2	-3.1	114,601	103,838	107,938	+6.2
New orders	102,899	107,604	105,900	-4.4	+1.6	-2.6	109,226	106,093	106,053	+3.0
Primary metals :										
Shipments	11,394	11,414	11,115	-0.2	+2.7	+0.9	11,658	11,381	11,290	+3.3
New orders	12,258	12,298	12,509	-0.3	-1.7	+6.6	12,403	12,581	11,417	+8.6
Unfilled orders	23,569	22,705	21,821	+3.8	+4.1	+6.8	23,960	23,215	21,649	+10.7
Industrial machinery and equipment:										
Shipments	23,583	23,022	22,855	+2.4	+0.7	+0.9	26,824	22,021	23,580	+13.8
New orders	23,410	23,502	23,112	-0.4	+1.7	+3.3	25,950	22,611	22,866	+13.5
Unfilled orders	51,303	51,476	50,996	-0.3	+0.9	+0.5	51,214	52,088	53,293	-3.9
Electronic and other electrical equipment :										
Shipments	18,973	18,655	17,689	+1.7	+5.5	-8.4	19,983	18,362	18,158	+10.1
New orders	17,953	18,045	18,879	-0.5	-4.4	-3.1	18,601	18,596	17,639	+5.5
Unfilled orders	42,444	43,464	44,074	-2.3	-1.4	+2.8	42,637	44,019	42,111	+1.2
Transportation equipment :										
Shipments	36,477	36,201	35,303	+0.8	+2.5	-3.3	38,633	36,567	34,928	+10.6
New orders	32,685	36,386	33,223	-10.2	+9.5	-8.3	35,446	36,478	34,487	+2.8
Unfilled orders	238,347	242,139	241,954	-1.6	+0.1	-0.9	239,356	242,543	264,743	-9.6
CAPITAL GOODS INDUSTRIES³										
Total :										
Shipments	41,592	40,821	40,372	+1.9	+1.1	-4.0	45,933	38,801	44,272	+3.8
New orders	36,992	40,862	39,153	-9.5	+4.4	-6.8	41,036	38,676	43,223	-5.1
Unfilled orders	341,033	345,633	345,592	-1.3	0.0	-0.4	342,161	347,058	374,006	-8.5
Nondefense :										
Shipments	33,780	32,963	32,700	+2.5	+0.8	-4.4	37,907	31,389	35,656	+6.3
New orders	30,239	34,519	30,355	-12.4	+13.7	-10.8	33,682	33,089	35,404	-4.9
Unfilled orders	214,960	218,501	216,945	-1.6	+0.7	-1.1	214,826	219,051	233,621	-8.0
Excluding aircraft and parts :										
Shipments	28,216	27,610	27,160	+2.2	+1.7	-2.8	31,629	26,295	28,206	+12.1
New orders	27,644	28,258	27,538	-2.2	+2.6	-1.7	30,373	27,087	27,449	+10.7
Unfilled orders	72,857	73,429	72,781	-0.8	+0.9	+0.5	72,723	73,979	75,478	-3.7
Defense :										
Shipments	7,812	7,858	7,672	-0.6	+2.4	-2.4	8,026	7,412	8,616	-6.8
New orders	6,753	6,343	8,798	+6.5	-27.9	+10.6	7,354	5,587	7,819	-5.9
Unfilled orders	126,073	127,132	128,647	-0.8	-1.2	+0.9	127,335	128,007	140,385	-9.3

(NA) Not available. * 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.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.

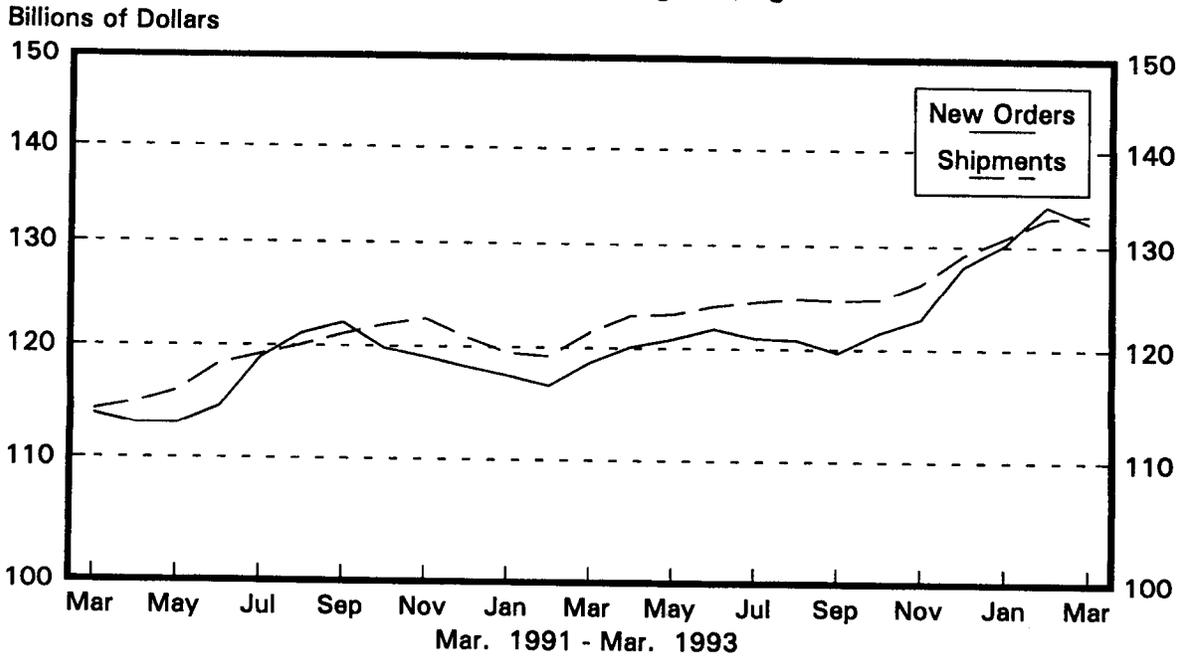
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Mar. 1992	Mar. 1988-1992	Mar. 1992- Feb. 1993	Year ago Mar. 1992	Mar. 1988-1992	Mar. 1992- Feb. 1993	Year ago Mar. 1992	Mar. 1988-1992	Mar. 1992- Feb. 1993
Durable goods	0.1	0.0	0.6	0.0	0.0	0.7	0.1	0.0	0.2
Primary metals	0.0	0.0	0.0	0.8	0.3	2.0	0.7	0.2	0.6
Industrial machinery and equipment	0.0	0.0	0.0	0.1	0.0	1.1	0.1	0.3	1.4
Electronic and other electrical equipment	0.4	0.1	2.2	0.3	0.1	2.4	0.3	0.1	0.6
Transportation equipment	0.6	0.2	0.8	1.4	0.5	2.2	0.1	0.0	0.4
Nondefense capital goods	0.0	0.0	1.4	0.7	0.2	1.6	0.1	0.0	0.1
Defense capital goods	0.1	0.0	1.8	3.4	1.1	5.6	0.3	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 to

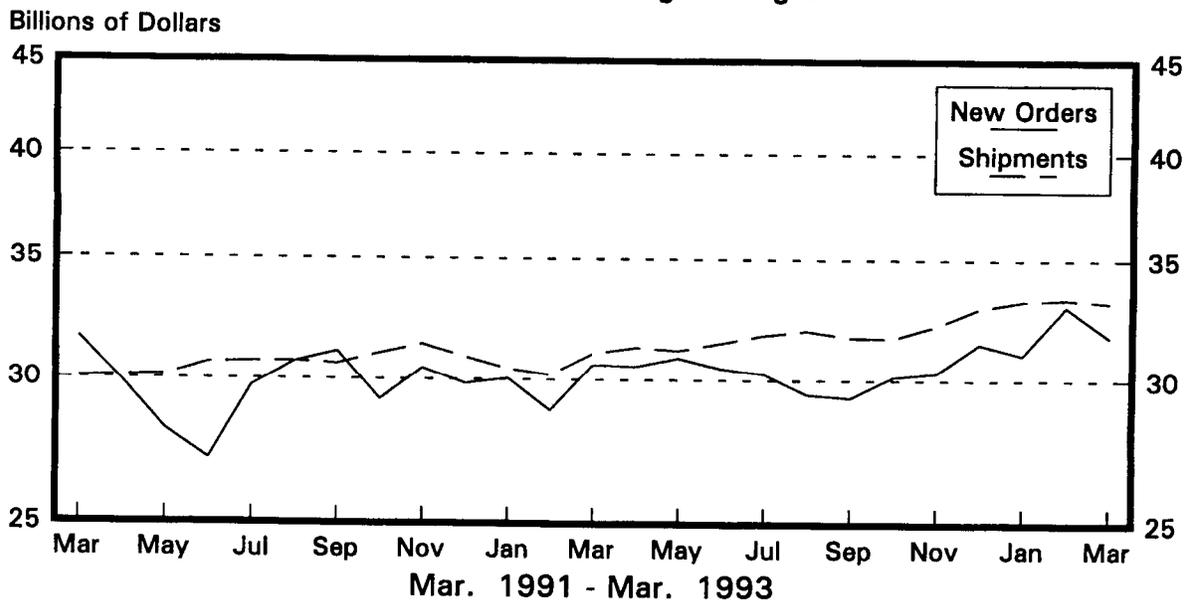
Total Durable Goods

New Orders and Shipments
Three Month Moving Averages



Nondefense Capital Goods

New Orders and Shipments
Three Month Moving Averages

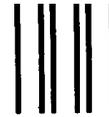


Note: All Charts based on seasonally adjusted current dollars.

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NOTICE

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued in mid-June. The primary purpose of the revision is to benchmark the data to the 1991 Annual Survey of Manufactures. Less significant revisions will reflect the addition of data received too late to include in the monthly press releases, corrections for misclassified reports, and updating the trading day adjustment methodology. Revisions related to benchmarking affect all industry categories.

Any questions regarding this announcement can be answered by calling Steve Andrews on (301) 763-2502.

