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ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS  
April 1996

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

• **NEW ORDERS** New orders for manufactured durable goods in April decreased \$3.3 billion or 1.9 percent to \$166.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.6 percent March increase and is the third decrease in the last four months. Excluding transportation, new orders increased \$2.2 billion or 1.7 percent to \$128.0 billion, the fourth increase in the last five months. Year-to-date new orders are 3.6 percent above the same period in 1995.

Transportation equipment, down three of the last four months, had the largest decrease, \$5.5 billion or 12.6 percent to \$38.0 billion, as a large decrease in aircraft and parts more than offset an increase in motor vehicles and parts. This follows a 14.6 percent March increase. Electronic and other electrical equipment, down three of the last four months, decreased \$0.8 billion or 2.7 percent to \$27.3 billion, due to communication equipment. This follows a 4.8 percent March increase. Primary metals, up for the first month since October, increased \$1.0 billion or 7.0 percent to \$14.8 billion, following a 3.7 percent March decrease. Industrial machinery and equipment, up three of the last four months, increased \$0.3 billion or 0.9 percent to \$33.0 billion. This follows a 4.5 percent March decrease.

• **SHIPMENTS** Shipments of durable goods in April increased \$3.0 billion or 1.8 percent to \$166.9 billion, following a 0.2 percent March decrease. This is the second increase in the last three months. Year-to-date shipments are 2.4 percent above the same period in 1995.

Transportation equipment, up two of the last three months, had the largest increase, \$2.5 billion or 6.8 percent to \$39.1 billion, due to motor vehicles and parts. This follows a 3.0 percent March decrease. Primary metals, up for the first month since September, increased \$0.4 billion or 3.1 percent to \$14.7 billion, following a 0.2 percent March decline. Industrial machinery and equipment, down three of the last four months, decreased \$0.5 billion or 1.6 percent to \$32.7 billion, following a 0.9 percent March decrease. Electronic and other electrical equipment, down for the first month since January, decreased \$0.3 billion or 1.0 percent to \$27.8 billion, following a 1.5 percent March increase.

• **UNFILLED ORDERS** Unfilled orders for durable goods in April decreased \$0.9 billion or 0.2 percent to \$456.4 billion. This follows a 1.2 percent March increase and is the first decline since August.

Transportation equipment, down for the first month since October, decreased \$1.2 billion or 0.5 percent to \$217.3 billion; led by aircraft and parts, all component industries declined. This follows a 3.2 percent March increase. Electronic and other electrical equipment, down for the third consecutive month, decreased \$0.5 billion or 0.9 percent to \$53.5 billion, following a slight March decrease. Industrial machinery and equipment, up three of the last four months, increased \$0.3 billion or 0.5 percent to \$74.1 billion. This follows a 0.6 percent March decrease. Primary metals increased \$0.1 billion or 0.4 percent to \$28.3 billion, following a 1.4 percent March decrease.

• **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in April, down two of the last three months, decreased \$3.3 billion or 35.1 percent to \$6.1 billion, due to aircraft and parts. This follows a 62.9 percent March increase. Shipments, down three of the last four months, decreased \$0.3 billion or 4.4 percent to \$6.2 billion, following a 2.7 percent March increase. Unfilled orders, down two of the last three months, decreased \$0.1 billion to \$111.5 billion, following a 2.7 percent March increase.

• **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in April decreased \$6.0 billion or 12.2 percent to \$42.9 billion. This follows a 4.8 percent March increase and is the third decline in the last four months. Shipments, down for the first month since January, decreased \$1.0 billion or 2.1 percent to \$43.7 billion. This follows a 0.7 percent March increase. Unfilled orders decreased \$0.8 billion or 0.4 percent to \$224.6 billion, the first decline since August. Excluding aircraft and parts, new orders decreased \$1.1 billion or 2.8 percent to \$39.2 billion, the second consecutive monthly decline; shipments, down for the first month since January, decreased \$0.9 billion or 2.2 percent to \$39.1 billion, following a 0.3 percent March increase; and unfilled orders increased \$0.1 billion or 0.1 percent to \$101.3 billion, the seventh increase in the last eight months.

• **REVISED MARCH DATA** Revised seasonally adjusted March figures for all manufacturing industries are: shipments, \$304.3 billion (revised from \$304.1 billion); new orders, \$309.0 billion (unrevised); unfilled orders, \$479.7 billion (revised from \$479.8 billion); and total inventories, \$421.8 billion (revised from \$422.4 billion).

**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 June 4, 1996. The advance report on durable goods for May is scheduled for June 26, 1996. 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

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 Apr.96/95
	Apr. 1996 <sup>2</sup>	Mar. 1996 <sup>2</sup>	Feb. 1996	Mar.- Apr. <sup>2</sup>	Feb.- Mar. <sup>2</sup>	Jan.- Feb.	Apr. 1996 <sup>2</sup>	Mar. 1996 <sup>2</sup>	Apr. 1995	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments	166,893	163,888	164,254	+1.8	-0.2	+1.3	165,521	176,514	156,874	+5.5
New orders	165,975	169,252	164,980	-1.9	+2.6	-2.5	166,038	183,168	156,020	+6.4
Unfilled orders	456,361	457,279	451,916	-0.2	+1.2	+0.2	462,421	461,904	441,244	+4.8
<b>Excluding defense :</b>										
Shipments	160,728	157,439	157,977	+2.1	-0.3	+1.4	159,824	169,635	150,811	+6.0
New orders	159,862	159,830	159,195	0.0	+0.4	-1.6	160,821	170,807	151,598	+6.1
Unfilled orders	344,896	345,762	343,371	-0.3	+0.7	+0.4	348,547	347,550	328,456	+6.1
<b>With unfilled orders :</b>										
Shipments	133,722	132,971	132,741	+0.6	+0.2	+1.8	129,891	143,647	123,301	+5.3
New orders	132,804	138,335	133,467	-4.0	+3.6	-2.9	130,408	150,301	122,447	+6.5
<b>Primary metals :</b>										
Shipments	14,685	14,246	14,269	+3.1	-0.2	-1.1	15,036	14,946	15,205	-1.1
New orders	14,804	13,841	14,372	+7.0	-3.7	-0.1	14,985	15,193	14,813	+1.2
Unfilled orders	28,323	28,204	28,609	+0.4	-1.4	+0.4	29,993	30,044	30,677	-2.2
<b>Industrial machinery and equipment:</b>										
Shipments	32,683	33,218	33,534	-1.6	-0.9	+4.6	31,234	39,093	29,119	+7.3
New orders	33,028	32,738	34,266	+0.9	-4.5	+4.5	31,636	37,483	29,286	+8.0
Unfilled orders	74,088	73,743	74,223	+0.5	-0.6	+1.0	74,209	73,807	71,920	+3.2
<b>Electronic and other electrical equipment :</b>										
Shipments	27,822	28,100	27,678	-1.0	+1.5	+2.5	26,201	29,697	23,594	+11.0
New orders	27,327	28,088	26,799	-2.7	+4.8	-2.1	27,417	28,549	25,949	+5.7
Unfilled orders	53,485	53,980	53,992	-0.9	0.0	-1.6	54,723	53,507	52,675	+3.9
<b>Transportation equipment :</b>										
Shipments	39,149	36,651	37,787	+6.8	-3.0	+1.2	41,074	39,225	39,707	+3.4
New orders	37,959	43,433	37,900	-12.6	+14.6	-12.4	39,782	48,425	37,141	+7.1
Unfilled orders	217,300	218,490	211,709	-0.5	+3.2	+0.1	219,801	221,093	201,668	+9.0
<b>CAPITAL GOODS INDUSTRIES<sup>3</sup></b>										
<b>Total :</b>										
Shipments	49,882	51,124	50,640	-2.4	+1.0	+5.5	46,469	58,003	45,011	+3.2
New orders	49,017	58,285	52,390	-15.9	+11.3	-5.3	45,367	66,681	42,288	+7.3
Unfilled orders	336,069	336,934	329,774	-0.3	+2.2	+0.5	338,762	339,864	316,267	+7.1
<b>Nondefense :</b>										
Shipments	43,717	44,675	44,363	-2.1	+0.7	+6.4	40,772	51,124	38,948	+4.7
New orders	42,904	48,863	46,605	-12.2	+4.8	-2.5	40,150	54,320	37,866	+6.0
Unfilled orders	224,604	225,417	221,229	-0.4	+1.9	+1.0	224,888	225,510	203,479	+10.5
<b>Excluding aircraft and parts :</b>										
Shipments	39,139	40,014	39,901	-2.2	+0.3	+6.0	36,273	45,944	33,683	+7.7
New orders	39,208	40,327	41,048	-2.8	-1.8	+4.8	36,533	45,265	33,939	+7.6
Unfilled orders	101,285	101,216	100,903	+0.1	+0.3	+1.1	101,569	101,309	97,156	+4.5
<b>Defense :</b>										
Shipments	6,165	6,449	6,277	-4.4	+2.7	-0.4	5,697	6,879	6,063	-6.0
New orders	6,113	9,422	5,785	-35.1	+62.9	-23.0	5,217	12,361	4,422	+18.0
Unfilled orders	111,465	111,517	108,545	0.0	+2.7	-0.5	113,874	114,354	112,788	+1.0

(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 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: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

<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.

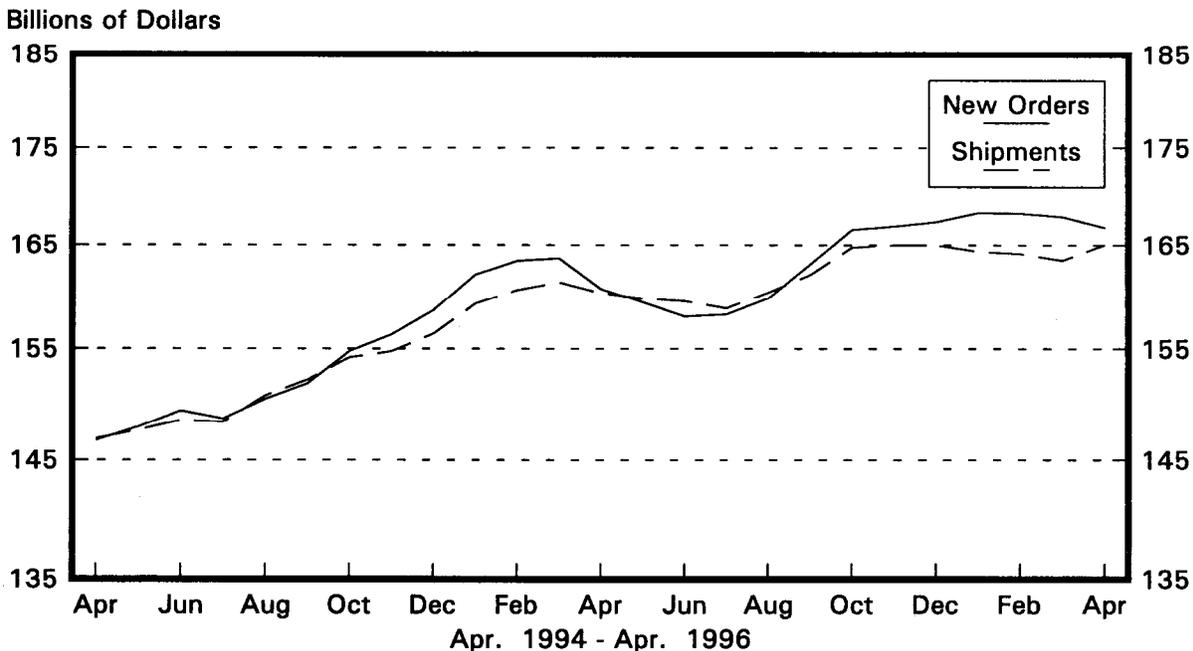
Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES  
(Based on seasonally adjusted data)

Industry	Shipments			New Orders			Unfilled Orders		
	Year ago Apr. 1995	Apr. 1991-1995	Apr. 1995- Mar. 1996	Year ago Apr. 1995	Apr. 1991-1995	Apr. 1995- Mar. 1996	Year ago Apr. 1995	Apr. 1991-1995	Apr. 1995- Mar. 1996
Durable goods	0.1	0.2	0.3	0.5	0.4	0.5	0.1	0.1	0.1
Primary metals	0.4	0.7	0.4	1.8	0.8	1.0	0.6	0.4	0.4
Industrial machinery and equipment	0.2	0.7	0.6	0.4	0.9	1.0	0.1	0.1	0.4
Electronic and other electrical equipment	0.5	0.5	0.5	0.1	0.7	0.7	0.2	0.2	0.3
Transportation equipment	0.3	0.4	0.6	0.9	0.9	1.6	0.2	0.1	0.3
Nondefense capital goods	0.3	0.3	0.7	0.7	0.8	1.3	0.0	0.0	0.2
Defense capital goods	0.7	0.5	1.0	3.1	5.3	6.2	0.2	0.2	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 for the months specified.

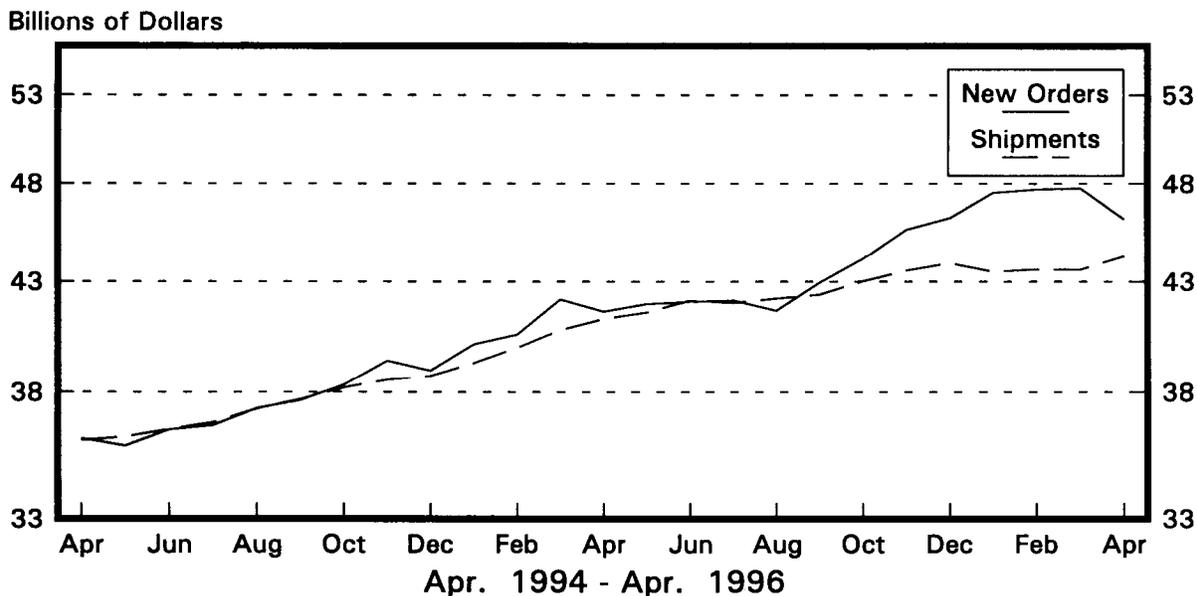
# Total Durable Goods

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.

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#### NOTICE

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued in mid-July. The revisions to the historical data are the result of:

- benchmarking the shipments and inventory data to the revised, 1988-1991 Annual Survey of Manufactures (ASM); 1992 Census of Manufactures; and 1993-1994 Annual Survey of Manufactures (ASM).
- benchmarking the defense shipments series to the 1992 MC9675 "Shipments to Federal Government Agencies."
- adjusting new and unfilled orders to be consistent with the benchmarked shipments and inventory data.
- correcting monthly data for late receipts, reclassification of reported data, and revisions to previously reported data.
- updating the trading day adjustment factors for the shipments series.
- updating the seasonal adjustment factors for all series, including re-evaluating options used.

The publication will include data from 1982-December 1995. An accompanying press release will include the revised 1996 January - May data. Please call Kathy Menth on (301) 457-4832 with questions.

