

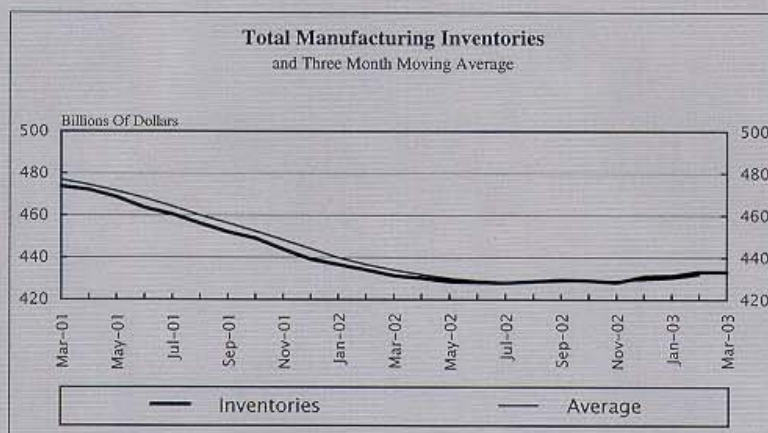
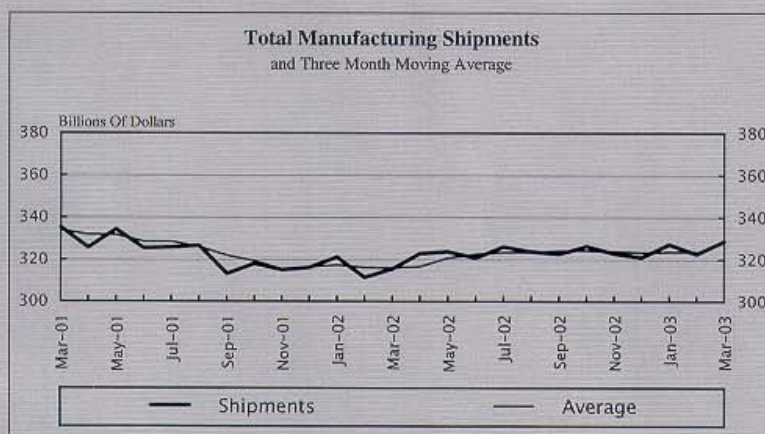
Manufacturers' Shipments, Inventories, and Orders: March 2003

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For data, call 301-763-4673. For inquiries, contact Dan Sansbury or Derrick Roy, Manufacturers' Shipments, Inventories and Orders Branch, Manufacturing and Construction Division (MCD), Washington, DC 20233-6900 or call 301-763-4832.

The advance report on durable goods for April is scheduled for May 28, 2003 at 8:30 a.m. and the full report on June 5, 2003 at 10:00 a.m.
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Figures in text, other than year to date, are in seasonally adjusted current dollars and **exclude data for semiconductor manufacturing**.

Summary

New orders for manufactured goods in March, at the highest level since May 2001, increased \$7.2 billion or 2.2 percent to \$330.0 billion, the Department of Commerce, Census Bureau reported today. This followed a 1.0 percent February decrease. Year to date, new orders for 2003 were 3.6 percent above the same period a year ago.

Shipments, at the highest level since May 2001, increased \$6.1 billion or 1.9 percent to \$328.7 billion. This followed a 1.4 percent February decrease. Year to date, shipments for 2003 were 3.2 percent above the same period a year ago.

Unfilled orders increased \$1.2 billion or 0.3 percent to \$477.6 billion, following a \$0.2 billion February increase. The unfilled orders-to-shipments ratio was 3.99, down from 4.01 in February.

Inventories decreased \$0.1 billion to \$433.1 billion, following a 0.4 percent February increase. The inventories-to-shipments ratio was 1.32, down from 1.34 in February.

New Orders

New orders for manufactured durable goods in March increased \$2.6 billion or 1.5 percent to \$173.4 billion, revised from the previously published 2.0 percent increase.

Transportation equipment, up three consecutive months, had the largest increase, \$1.5 billion or 2.9 percent to \$52.8 billion, due to defense aircraft and parts, which increased by \$3.2 billion. Machinery increased \$0.8 billion or 3.7 percent to \$22.7 billion.

New orders for manufactured nondurable goods increased \$4.6 billion or 3.0 percent to \$156.5 billion.

Shipments

Shipments of manufactured durable goods in March increased \$1.5 billion or 0.9 percent to \$172.2 billion, revised from the previously published 1.0 percent increase.

Computers and electronic products had the largest increase, \$0.5 billion or 2.1 percent to \$26.0 billion. Machinery, with the largest percent increase since May 2002, increased \$0.4 billion or 2.0 percent to \$22.3 billion.

Shipments of manufactured nondurable goods increased \$4.6 billion or 3.0 percent to \$156.5 billion. This is the highest level since the current series began in 1992. Petroleum and coal products, also at the highest level since the current series began in 1992, had the largest increase, \$1.5 billion or 6.7 percent to \$23.5 billion. Basic chemicals, at the highest level since March 2001, increased \$1.1 billion or 2.9 percent to \$37.7 billion. Paper products and beverage and tobacco products each increased \$0.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in March increased \$1.2 billion or 0.3 percent to \$477.6 billion, unrevised from the previously published 0.3 percent increase.

Transportation equipment had the largest increase, \$1.2 billion or 0.5 percent to \$247.5 billion. Computers and electronic products, up four consecutive months, increased \$0.6 billion or 0.6 percent to \$109.8 billion.

Inventories

Inventories of manufactured durable goods in March decreased \$0.6 billion or 0.2 percent to \$264.1 billion, revised from the previously published \$0.1 billion increase. This was the twenty-fifth decrease over the past twenty-six months.

Computers and electronic products, at the lowest level since February 1994, had the largest decrease, \$0.6 billion or 1.5 percent to \$40.7 billion.

Inventories of manufactured nondurable goods increased \$0.4 billion or 0.3 percent to \$169.0 billion. Food products had the largest increase, \$0.3 billion or 0.9 percent to \$32.8 billion.

By stage of fabrication, March materials and supplies decreased 0.4 percent in durable goods and 0.7 percent in nondurable goods. Work in process decreased 0.3 percent in durable goods and increased 1.4 percent in nondurable goods. Finished goods increased 0.1 percent in durable goods and 0.5 percent in nondurable goods.

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Table 1. Value of Manufacturers' Shipments for Industry Groups

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted ¹						
	Monthly			Percent Change			Monthly				Year to date		Percent Change 2003/2002
	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Feb - Mar	Jan - Feb	Dec - Jan	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Mar 2002	2003 ^p	2002	
All manufacturing industries ²	328,721	322,601	327,265	1.9	-1.4	1.9	344,299	309,768	299,447	332,852	953,514	923,864	3.2
Excluding transportation ²	277,133	270,620	275,685	2.4	-1.8	1.1	287,862	258,343	251,965	276,767	798,170	769,562	3.7
Excluding defense ²	320,181	313,890	318,714	2.0	-1.5	1.7	334,803	301,712	292,460	324,230	928,975	902,128	3.0
With unfilled orders ²	119,751	118,902	120,784	0.7	-1.6	2.5	129,663	114,310	107,235	131,592	351,208	354,034	-0.8
Durable goods industries ²	172,198	170,675	173,926	0.9	-1.9	2.5	185,711	163,936	155,655	184,912	505,302	502,576	0.5
Wood products.....	7,406	7,131	7,269	3.9	-1.9	-2.2	7,240	6,489	6,297	7,292	20,026	20,469	-2.2
Nonmetallic mineral products.....	8,300	8,198	8,683	1.2	-5.6	1.8	8,062	7,420	7,768	7,555	23,250	21,047	10.5
Primary metals.....	11,030	10,985	11,351	0.4	-3.2	1.5	11,396	10,696	11,092	11,425	33,184	32,574	1.9
Iron and steel mills.....	5,191	5,143	5,254	0.9	-2.1	-1.6	5,392	4,944	5,154	5,127	15,490	14,601	6.1
Aluminum and nonferrous metals.....	4,537	4,540	4,793	-0.1	-5.3	4.2	4,671	4,476	4,691	4,920	13,838	14,026	-1.3
Ferrous metal foundries.....	1,302	1,302	1,304	0.0	-0.2	5.2	1,333	1,276	1,247	1,378	3,856	3,947	-2.3
Fabricated metal products.....	20,753	20,606	20,870	0.7	-1.3	-0.5	21,068	19,904	19,231	21,084	60,203	60,335	-0.2
Machinery.....	22,344	21,905	22,406	2.0	-2.2	0.7	24,930	21,098	19,508	24,955	65,536	66,228	-1.0
Farm machinery.....	1,566	1,566	1,532	0.0	2.2	-3.3	1,969	1,748	1,370	1,868	5,087	4,751	7.1
Construction machinery.....	1,519	1,556	1,657	-2.4	-6.1	-6.6	1,862	1,569	1,421	2,075	4,852	5,062	-4.1
Mining, oil field, and gas field machinery.....	785	756	751	3.8	0.7	-1.7	850	737	686	752	2,273	2,194	3.6
Industrial machinery.....	3,267	3,252	3,207	0.5	1.4	8.3	3,660	2,953	2,909	3,282	9,522	8,596	10.8
Photographic equipment.....	1,408	1,314	1,424	7.2	-7.7	-5.3	1,417	1,165	1,188	1,424	3,770	3,727	1.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,548	2,492	2,526	2.2	-1.3	-1.9	2,738	2,250	2,125	2,919	7,113	7,499	-5.1
Metalworking machinery.....	2,009	1,915	2,006	4.9	-4.5	3.6	2,228	1,668	1,525	2,181	5,421	5,608	-3.3
Turbines, generators, and other power transmission equipment.....	2,558	2,476	2,600	3.3	-4.8	21.0	2,785	2,497	2,188	3,271	7,470	8,940	-16.4
Material handling equipment.....	1,324	1,322	1,371	0.2	-3.6	-4.1	1,497	1,302	1,353	1,565	4,152	4,286	-3.1
Computers and electronic products ²	26,032	25,492	26,759	2.1	-4.7	4.2	30,468	23,390	21,899	30,727	75,757	76,613	-1.1
Computers.....	3,679	3,999	4,983	-8.0	-19.7	23.8	4,395	3,369	4,217	4,485	11,981	11,045	8.5
Computer storage devices.....	1,193	1,039	1,082	14.8	-4.0	-6.3	1,837	814	764	1,823	3,415	3,776	-9.6
Other peripheral equipment.....	1,317	1,570	1,622	-16.1	-3.2	30.5	1,677	1,387	1,208	1,983	4,272	4,344	-1.7
Nondefense communications equipment.....	5,294	5,180	5,267	2.2	-1.7	8.3	6,304	4,528	4,019	6,495	14,851	15,724	-5.6
Defense communications equipment.....	332	316	321	5.1	-1.6	10.3	371	309	291	333	971	942	3.1
Audio and video equipment.....	644	660	707	-2.4	-6.6	-8.8	661	645	608	750	1,914	2,111	-9.3
Semiconductors ³	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	3,650	3,734	3,833	-2.2	-2.6	-7.2	3,860	3,613	3,277	4,369	10,750	12,161	-11.6
Nondefense search and navigation equipment.....	718	751	720	-4.4	4.3	-4.1	765	736	617	828	2,118	2,226	-4.9
Defense search and navigation equipment.....	2,180	2,083	2,069	4.7	0.7	1.0	2,455	2,032	1,757	2,178	6,244	5,612	11.3
Electromedical, measuring, and control instruments.....	6,471	5,626	5,688	15.0	-1.1	-2.4	7,540	5,452	4,709	6,777	17,701	16,691	6.1
Electrical equipment, appliances, and components.....	8,669	8,568	8,949	1.2	-4.3	0.0	9,325	8,142	7,726	9,777	25,193	25,998	-3.1
Electric lighting equipment.....	1,090	1,071	1,151	1.8	-7.0	5.0	1,168	1,084	984	1,157	3,236	3,175	1.9
Household appliances.....	2,041	1,988	2,014	2.7	-1.3	-5.8	2,179	1,888	1,678	2,104	5,745	5,762	-0.3
Electrical equipment.....	2,497	2,455	2,607	1.7	-5.8	3.1	2,835	2,295	2,176	3,024	7,306	7,468	-2.2
Batteries.....	481	467	482	3.0	-3.1	3.2	476	393	386	530	1,255	1,421	-11.7
Transportation equipment.....	51,588	51,981	51,580	-0.8	0.8	6.8	56,437	51,425	47,482	56,085	155,344	154,302	0.7
Automobiles.....	7,855	7,840	8,198	0.2	-4.4	7.9	8,600	7,922	7,991	8,269	24,513	24,236	1.1
Light trucks and utility vehicles.....	10,380	10,349	10,619	0.3	-2.5	8.0	11,380	10,273	10,278	9,966	31,931	29,795	7.2
Heavy duty trucks.....	1,015	1,020	1,064	-0.5	-4.1	2.9	1,060	991	959	1,094	3,010	2,891	4.1
Motor vehicle bodies, parts, and trailers.....	17,734	17,804	18,118	-0.4	-1.7	12.9	18,674	18,047	17,641	19,151	54,362	54,014	0.6
Nondefense aircraft and parts.....	6,042	6,071	4,744	-0.5	28.0	-19.9	7,106	5,956	3,591	8,580	16,653	20,957	-20.5
Defense aircraft and parts.....	3,305	3,249	3,237	1.7	0.4	26.8	3,675	2,819	2,580	3,185	9,074	7,703	17.8
Ships and boats.....	2,018	2,165	2,140	-6.8	1.2	-1.0	2,279	2,202	1,633	2,042	6,114	5,113	19.6
Furniture and related products.....	5,327	5,386	5,613	-1.1	-4.0	-1.7	5,481	5,453	5,294	5,710	16,228	16,652	-2.5
Miscellaneous durable goods.....	10,749	10,423	10,446	3.1	-0.2	-2.4	11,304	9,919	9,358	10,302	30,581	28,358	7.8
Nondurable goods industries.....	156,523	151,926	153,339	3.0	-0.9	1.3	158,588	145,832	143,792	147,940	448,212	421,288	6.4
Food products.....	37,854	37,432	38,024	1.1	-1.6	-0.3	38,688	36,409	36,096	38,791	111,193	111,835	-0.6
Grain and oilseed milling.....	4,141	4,108	4,066	0.8	1.0	-0.6	4,129	4,248	4,017	3,953	12,394	12,226	1.4
Dairy products.....	5,242	5,159	5,319	1.6	-3.0	1.0	5,452	4,882	5,103	5,664	15,437	15,877	-2.8
Meat, poultry, and seafood products.....	11,049	11,205	11,213	-1.4	-0.1	2.8	11,123	10,963	10,571	11,343	32,657	33,129	-1.4
Beverage and tobacco products.....	9,050	8,456	8,683	7.0	-2.6	1.0	9,021	7,901	7,812	9,466	24,734	26,532	-6.8
Beverages.....	5,848	5,816	5,909	0.6	-1.6	-0.6	5,819	5,261	5,038	5,651	16,118	15,498	4.0
Tobacco.....	3,202	2,640	2,774	21.3	-4.8	4.7	3,202	2,640	2,774	3,815	8,616	11,034	-21.9
Textile mills.....	3,380	3,405	3,527	-0.7	-3.5	5.8	3,588	3,329	3,107	3,767	10,024	10,212	-1.8
Textile products.....	3,055	3,019	3,065	1.2	-1.5	-2.2	3,182	2,927	2,567	3,158	8,676	8,580	1.1
Apparel.....	4,677	4,582	4,804	2.1	-4.6	0.2	4,777	4,720	4,313	4,677	13,810	13,749	0.4
Leather and allied products.....	746	762	719	-2.1	6.0	13.8	756	796	612	598	2,164	1,748	23.8
Paper products.....	13,477	12,856	13,080	4.8	-1.7	0.1	13,472	12,569	12,760	12,148	38,801	35,803	8.4
Pulp, paper, and paperboard mills.....	5,920	5,425	5,789	9.1	-6.3	-0.1	5,912	5,435	5,701	5,639	17,048	16,574	2.9
Paperboard containers.....	3,775	3,751	3,701	0.6	1.4	-0.4	3,758	3,570	3,641	3,577	10,969	10,509	4.4
Printing.....	7,950	7,878	7,973	0.9	-1.2	-1.3	8,099	7,460	7,388	8,121	22,947	22,909	0.2
Petroleum and coal products.....	23,468	22,000	21,369	6.7	3.0	5.4	21,939	19,845	19,755	16,671	61,539	45,899	34.1
Petroleum refineries.....	21,856	20,471	19,765	6.8	3.6	5.6	20,450	18,630	18,628	15,233	57,708	42,302	36.4
Basic chemicals.....	37,689	36,633	36,979	2.9	-0.9	2.7	39,422	35,372	35,106	35,665	109,900	101,090	8.7
Pesticides, fertilizers, and other agricultural chemicals.....	1,524	1,565	1,611	-2.6	-2.9	-7.0	2,088	1,496	1,429	2,316	5,013	5,242	-4.4
Pharmaceuticals and medicines.....	9,146	8,807	8,959	3.8	-1.7	5.9	9,480	8,267	8,869	8,922	26,616	26,405	0.8
Paints, coatings, and adhesives.....	2,348	2,329	2,377	0.8	-2.0	-2.1	2,365	2,213	2,162	2,309	6,740	6,736	0.1
Plastics and rubber products.....	15,177	14,903	15,116	1.8	-1.4	-0.9	15,644	14,504	14,276	14,878	44,424	42,931	3.5

^p Preliminary ^r Revised NA Not available.¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.² See footnote at end of Table 2.³ See footnote at end of Table 2.

See note at end of Table 2 relating to survey error and revision.

Table 2. Value of Manufacturers' New Orders for Industry Groups

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted ¹						
	Monthly			Percent Change			Monthly				Year to date		Percent Change 2003/2002
	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Feb - Mar	Jan - Feb	Dec - Jan	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Mar 2002	2003 ^p	2002	
All manufacturing industries ²	329,961	322,759	326,043	2.2	-1.0	1.7	346,914	312,724	305,286	334,883	964,924	931,285	3.6
Excluding transportation ²	277,134	271,411	275,612	2.1	-1.5	1.4	288,045	261,021	256,030	274,110	805,096	768,614	4.7
Excluding defense ²	318,334	312,209	318,356	2.0	-1.9	1.9	332,877	302,363	297,308	321,085	932,548	901,248	3.5
With unfilled orders ²	120,991	119,060	119,562	1.6	-0.4	2.0	132,278	117,266	113,074	133,623	362,618	361,455	0.3
Durable goods industries ²	173,438	170,833	172,704	1.5	-1.1	2.1	188,326	166,892	161,494	186,943	516,712	509,997	1.3
Primary metals.....	10,419	10,871	11,183	-4.2	-2.8	2.7	10,848	11,047	11,516	11,195	33,411	33,189	0.7
Iron and steel mills.....	4,667	5,111	4,976	-8.7	2.7	-1.2	4,937	5,270	5,193	5,233	15,400	15,432	-0.2
Aluminum and nonferrous metals.....	4,468	4,434	4,891	0.8	-9.3	5.1	4,613	4,451	4,978	4,628	14,042	13,784	1.9
Ferrous metal foundries.....	1,284	1,326	1,316	-3.2	0.8	10.0	1,298	1,326	1,345	1,334	3,969	3,973	-0.1
Fabricated metal products.....	20,520	20,247	20,595	1.3	-1.7	1.0	21,052	19,866	19,327	21,442	60,245	60,519	-0.5
Machinery.....	22,653	21,836	22,401	3.7	-2.5	3.2	25,232	21,376	20,603	23,624	67,211	64,515	4.2
Construction machinery.....	1,533	1,494	1,600	2.6	-6.6	-10.3	1,864	1,566	1,498	2,010	4,928	5,216	-5.5
Mining, oil field, and gas field machinery.....	780	684	744	14.0	-8.1	15.9	845	665	679	789	2,189	2,346	-6.7
Industrial machinery.....	3,834	2,821	3,944	35.9	-28.5	28.9	4,017	2,503	4,094	3,129	10,614	8,760	21.2
Photographic equipment.....	1,489	1,476	1,393	0.9	6.0	-10.2	1,514	1,328	1,207	1,452	4,049	3,787	6.9
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,515	2,536	2,416	-0.8	5.0	-4.5	2,733	2,349	2,215	2,897	7,297	7,791	-6.3
Metalworking machinery.....	1,963	1,895	1,935	3.6	-2.1	-0.7	2,179	1,743	1,532	2,129	5,454	5,614	-2.9
Turbines, generators, and other power transmission equipment.....	2,040	2,513	2,265	-18.8	10.9	23.8	2,183	2,523	1,898	2,108	6,604	6,266	5.4
Material handling equipment.....	1,483	1,419	1,167	4.5	21.6	-13.8	1,821	1,453	1,128	1,636	4,402	4,223	4.2
Computers and electronic products ²	26,674	26,177	27,315	1.9	-4.2	4.1	31,182	24,649	24,134	30,030	79,965	76,876	4.0
Computers.....	3,893	3,842	4,721	1.3	-18.6	-4.9	4,589	3,387	3,946	4,409	11,922	11,232	6.1
Nondefense communications equipment.....	5,993	5,955	5,956	0.6	0.0	46.9	7,228	5,432	5,575	5,982	18,235	16,232	12.3
Defense communications equipment.....	367	416	363	-11.8	14.6	10.3	406	409	333	319	1,148	922	24.5
Semiconductors ³	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	3,052	3,514	3,538	-13.1	-0.7	-15.1	2,893	3,456	3,406	4,342	9,755	12,118	-19.5
Nondefense search and navigation equipment.....	744	596	818	24.8	-27.1	6.9	872	611	768	832	2,251	2,222	1.3
Defense search and navigation equipment.....	2,187	2,211	2,272	-1.1	-2.7	-4.0	2,826	2,285	2,080	2,327	7,191	5,212	38.0
Electromedical, measuring, and control instruments.....	6,730	5,840	5,769	15.2	1.2	-1.2	7,590	5,718	5,014	6,557	18,322	16,726	9.5
Electrical equipment, appliances, and components.....	8,822	8,574	8,724	2.9	-1.7	-1.9	9,327	8,386	7,736	9,218	25,449	25,698	-1.0
Electric lighting equipment.....	1,087	1,071	1,200	1.5	-10.8	14.6	1,139	1,086	1,066	1,136	3,291	3,147	4.6
Household appliances.....	2,092	2,030	1,963	3.1	3.4	-7.8	2,133	1,991	1,690	1,945	5,814	5,597	3.9
Electrical equipment.....	2,638	2,443	2,493	8.0	-2.0	-2.2	2,936	2,399	2,138	2,698	7,473	7,278	2.7
Transportation equipment.....	52,827	51,348	50,431	2.9	1.8	3.5	58,869	51,703	49,256	60,773	159,828	162,671	-1.7
Motor vehicle bodies, parts, and trailers.....	17,569	17,908	18,089	-1.9	-1.0	12.5	18,414	18,384	18,068	19,236	54,866	54,703	0.3
Nondefense aircraft and parts.....	3,134	3,588	5,166	-12.7	-30.5	-24.5	4,396	3,810	4,745	8,116	12,951	18,407	-29.6
Defense aircraft and parts.....	5,695	2,449	2,368	132.5	3.4	-11.7	6,391	2,854	2,916	7,132	12,161	14,680	-17.2
Ships and boats.....	1,842	2,061	1,977	-10.6	4.2	10.6	2,109	1,739	1,732	1,795	5,580	6,315	-11.6
Furniture and related products.....	5,306	5,412	5,524	-2.0	-2.0	-1.6	5,448	5,421	5,366	5,610	16,235	16,604	-2.2
Nondurable goods industries.....	156,523	151,926	153,339	3.0	-0.9	1.3	158,588	145,832	143,792	147,940	448,212	421,288	6.4

^p Preliminary ^r Revised NA Not available.¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.² Aggregate estimates and percent changes exclude semiconductor industry data. Due to the number of large semiconductor manufacturers choosing not to participate in this voluntary monthly survey, the Census Bureau cannot currently produce monthly estimates of semiconductor shipments, orders, or inventories.³ Due to the number of large semiconductor manufacturers choosing not to participate in this voluntary monthly survey, the Census Bureau cannot currently produce monthly estimates of semiconductor shipments, orders, or inventories.

Note: 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(01), "Manufacturers' Shipments, Inventories, and Orders: 1992-2001."

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups**[Millions of Dollars]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Mar 03/02
	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Feb - Mar	Jan - Feb	Dec - Jan	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Mar 2002	
All manufacturing industries ¹	477,594	476,354	476,196	0.3	0.0	-0.3	483,815	481,200	478,244	509,379	-5.0
Excluding transportation ¹	230,102	230,101	229,310	0.0	0.3	0.0	232,867	232,684	230,006	247,379	-5.9
Excluding defense ¹	329,665	331,512	333,193	-0.6	-0.5	-0.1	332,197	334,123	333,472	360,380	-7.8
Durable goods industries ¹	477,594	476,354	476,196	0.3	0.0	-0.3	483,815	481,200	478,244	509,379	-5.0
Primary metals.....	14,038	14,649	14,763	-4.2	-0.8	-1.1	14,532	15,080	14,729	16,718	-13.1
Iron and steel mills.....	7,425	7,949	7,981	-6.6	-0.4	-3.4	7,700	8,155	7,829	8,736	-11.9
Aluminum and nonferrous metals.....	4,404	4,473	4,579	-1.5	-2.3	2.2	4,554	4,612	4,637	5,540	-17.8
Ferrous metal foundries.....	2,209	2,227	2,203	-0.8	1.1	0.5	2,278	2,313	2,263	2,442	-6.7
Fabricated metal products.....	36,933	37,166	37,525	-0.6	-1.0	-0.7	36,984	37,000	37,038	39,993	-7.5
Machinery.....	44,816	44,507	44,576	0.7	-0.2	0.0	45,289	44,987	44,709	51,701	-12.4
Construction machinery.....	1,955	1,941	2,003	0.7	-3.1	-2.8	2,100	2,098	2,101	2,297	-8.6
Mining, oil field, and gas field machinery.....	935	940	1,012	-0.5	-7.1	-0.7	935	940	1,012	1,351	-30.8
Industrial machinery.....	9,854	9,287	9,718	6.1	-4.4	8.2	9,713	9,356	9,806	8,723	11.3
Photographic equipment.....	1,235	1,154	992	7.0	16.3	-3.0	1,256	1,159	996	876	43.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,231	4,264	4,220	-0.8	1.0	-2.5	4,268	4,273	4,174	4,649	-8.2
Metalworking machinery.....	3,695	3,741	3,761	-1.2	-0.5	-1.9	3,711	3,760	3,685	3,855	-3.7
Turbines, generators, and other power transmission equipment.....	8,636	9,154	9,117	-5.7	0.4	-3.5	8,641	9,243	9,217	15,551	-44.4
Material handling equipment.....	5,071	4,912	4,815	3.2	2.0	-4.1	5,289	4,965	4,814	5,301	-0.2
Computers and electronic products ¹	109,823	109,181	108,496	0.6	0.6	0.5	111,605	110,891	109,632	114,214	-2.3
Computers.....	7,603	7,389	7,546	2.9	-2.1	-3.4	7,644	7,450	7,432	6,991	9.3
Nondefense communications equipment.....	37,691	36,992	36,217	1.9	2.1	1.9	38,581	37,657	36,753	40,196	-4.0
Defense communications equipment...	2,650	2,615	2,515	1.3	4.0	1.7	2,650	2,615	2,515	2,545	4.1
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	13,230	13,828	14,048	-4.3	-1.6	-2.1	13,127	14,094	14,251	16,273	-19.3
Nondefense search and navigation equipment.....	4,114	4,088	4,243	0.6	-3.7	2.4	4,208	4,101	4,226	4,421	-4.8
Defense search and navigation equipment.....	30,753	30,746	30,618	0.0	0.4	0.7	31,604	31,233	30,980	31,280	1.0
Electromedical, measuring, and control instruments.....	13,782	13,523	13,309	1.9	1.6	0.6	13,791	13,741	13,475	12,508	10.3
Electrical equipment, appliances, and components.....	14,345	14,192	14,186	1.1	0.0	-1.6	14,455	14,453	14,209	14,576	-0.8
Electric lighting equipment.....	1,637	1,640	1,640	-0.2	0.0	3.1	1,574	1,603	1,601	1,358	15.9
Household appliances.....	951	900	858	5.7	4.9	-5.6	1,039	1,085	982	1,114	-6.7
Electrical equipment.....	8,322	8,181	8,193	1.7	-0.1	-1.4	8,358	8,257	8,153	8,747	-4.4
Transportation equipment.....	247,492	246,253	246,886	0.5	-0.3	-0.5	250,948	248,516	248,238	262,000	-4.2
Motor vehicle bodies, parts, and trailers.....	12,228	12,393	12,289	-1.3	0.8	-0.2	12,747	13,007	12,670	12,882	-1.0
Nondefense aircraft and parts.....	108,189	111,097	113,580	-2.6	-2.2	0.4	108,288	110,998	113,144	120,793	-10.4
Defense aircraft and parts.....	58,005	55,615	56,415	4.3	-1.4	-1.5	59,386	56,670	56,635	58,260	1.9
Ships and boats.....	20,219	20,395	20,499	-0.9	-0.5	-0.8	20,463	20,633	21,096	21,774	-6.0
Furniture and related products.....	5,167	5,188	5,162	-0.4	0.5	-1.7	5,022	5,055	5,087	5,960	-15.7

^p Preliminary ^r Revised NA Not available.¹ Aggregate estimates and percent changes exclude semiconductor industry data. Due to the number of large semiconductor manufacturers choosing not to participate in this voluntary monthly survey, the Census Bureau cannot currently produce monthly estimates of semiconductor shipments, orders, or inventories.² Due to the number of large semiconductor manufacturers choosing not to participate in this voluntary monthly survey, the Census Bureau cannot currently produce monthly estimates of semiconductor shipments, orders, or inventories.

See note at end of Table 2 relating to survey error and revision.

Table 4. Value of Manufacturers' Inventories for Industry Groups**[Millions of Dollars]**

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Mar 03/02
	Mar 2003 ^p	Feb 2003 ^f	Jan 2003	Feb - Mar	Jan - Feb	Dec - Jan	Mar 2003 ^p	Feb 2003 ^f	Jan 2003	Mar 2002	
All manufacturing industries ¹	433,103	433,227	431,311	0.0	0.4	0.1	430,334	435,545	429,500	428,387	0.5
Excluding transportation ¹	359,925	359,976	358,358	0.0	0.5	0.0	358,377	362,225	357,053	357,232	0.3
Excluding defense ¹	409,506	410,224	408,967	-0.2	0.3	0.2	407,184	412,410	407,328	406,543	0.2
With unfilled orders ¹	214,672	214,973	215,316	-0.1	-0.2	-0.3	212,743	216,246	214,219	217,987	-2.4
Durable goods industries ¹	264,126	264,681	264,821	-0.2	-0.1	-0.2	262,107	266,602	263,555	266,769	-1.7
Wood products.....	9,330	9,352	9,232	-0.2	1.3	0.4	9,457	9,608	9,337	9,655	-2.1
Nonmetallic mineral products.....	9,243	9,113	9,013	1.4	1.1	0.3	9,441	9,270	9,085	9,071	4.1
Primary metals.....	19,075	19,091	18,933	-0.1	0.8	1.0	18,850	19,092	19,096	18,186	3.7
Iron and steel mills.....	11,225	11,167	11,052	0.5	1.0	0.8	10,972	11,137	11,182	10,041	9.3
Aluminum and nonferrous metals.....	6,045	6,126	6,088	-1.3	0.6	1.3	6,040	6,133	6,120	6,372	-5.2
Ferrous metal foundries.....	1,805	1,798	1,793	0.4	0.3	1.4	1,838	1,822	1,794	1,773	3.7
Fabricated metal products.....	30,764	30,779	30,787	0.0	0.0	-0.2	31,044	31,008	30,728	31,506	-1.5
Machinery.....	44,122	44,101	44,304	0.0	-0.5	-1.0	44,279	44,800	44,141	46,340	-4.4
Farm machinery.....	2,115	2,117	2,083	-0.1	1.6	1.1	2,209	2,258	2,185	2,046	8.0
Construction machinery.....	3,706	3,676	3,661	0.8	0.4	1.2	3,793	3,787	3,715	4,133	-8.2
Mining, oil field, and gas field machinery.....	2,158	2,205	2,227	-2.1	-1.0	1.7	2,152	2,196	2,195	2,318	-7.2
Industrial machinery.....	7,366	7,284	7,431	1.1	-2.0	-2.8	7,312	7,392	7,381	7,810	-6.4
Photographic equipment.....	1,977	1,968	1,945	0.5	1.2	-0.6	1,963	1,977	1,893	1,933	1.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,268	4,257	4,217	0.3	0.9	-0.6	4,326	4,318	4,128	4,168	3.8
Metalworking machinery.....	5,261	5,294	5,271	-0.6	0.4	-0.1	5,208	5,315	5,149	5,342	-2.5
Turbines, generators, and other power transmission equipment.....	4,521	4,606	4,793	-1.8	-3.9	-2.1	4,436	4,607	4,647	5,279	-16.0
Material handling equipment.....	2,484	2,458	2,444	1.1	0.6	-0.8	2,536	2,500	2,444	2,681	-5.4
Computers and electronic products ¹	40,675	41,300	41,759	-1.5	-1.1	-1.2	39,509	41,526	41,157	43,304	-8.8
Computers.....	3,155	3,141	3,139	0.4	0.1	-2.7	3,006	3,204	2,995	2,982	0.8
Computer storage devices.....	1,144	1,146	1,127	-0.2	1.7	-0.4	1,071	1,208	1,094	1,243	-13.8
Other peripheral equipment.....	2,647	2,576	2,616	2.8	-1.5	-3.4	2,527	2,557	2,587	2,569	-1.6
Nondefense communications equipment.....	7,274	7,503	7,775	-3.1	-3.5	-2.2	7,085	7,547	7,692	9,665	-26.7
Defense communications equipment.....	875	825	825	6.1	0.0	-2.5	875	825	825	709	23.4
Audio and video equipment.....	1,077	1,122	1,168	-4.0	-3.9	1.3	907	1,095	1,151	921	-1.5
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	8,514	8,884	8,918	-4.2	-0.4	-0.1	8,384	8,923	8,822	9,167	-8.5
Nondefense search and navigation equipment.....	3,000	2,989	2,994	0.4	-0.2	-3.3	2,950	2,992	2,985	2,973	-0.8
Defense search and navigation equipment.....	3,279	3,314	3,362	-1.1	-1.4	2.3	3,196	3,280	3,264	3,290	-2.9
Electromedical, measuring and control instruments.....	9,282	9,399	9,423	-1.2	-0.3	-1.2	9,107	9,499	9,332	9,382	-2.9
Electrical equipment, appliances, and components.....	12,365	12,379	12,438	-0.1	-0.5	0.3	12,454	12,672	12,381	13,320	-6.5
Electric lighting equipment.....	1,489	1,481	1,484	0.5	-0.2	0.1	1,465	1,492	1,469	1,476	-0.7
Household appliances.....	2,077	2,081	2,089	-0.2	-0.4	0.2	2,122	2,155	2,066	2,190	-3.1
Electrical equipment.....	4,251	4,240	4,243	0.3	-0.1	2.2	4,250	4,375	4,314	4,472	-5.0
Batteries.....	622	623	623	-0.2	0.0	-0.8	604	606	573	712	-15.2
Transportation equipment.....	73,178	73,251	72,953	-0.1	0.4	0.3	71,957	73,320	72,447	71,155	1.1
Automobiles.....	1,599	1,848	1,834	-13.5	0.8	6.9	1,595	1,844	1,844	1,661	-4.0
Light trucks and utility vehicles.....	2,013	2,163	2,147	-6.9	0.7	3.4	1,906	2,079	2,011	1,791	6.4
Heavy duty trucks.....	846	840	824	0.7	1.9	-8.2	839	853	818	840	-0.1
Motor vehicle bodies, parts, and trailers.....	16,339	16,319	16,220	0.1	0.6	1.1	16,179	16,242	16,266	15,313	5.7
Nondefense aircraft and parts.....	29,305	29,555	30,104	-0.8	-1.8	0.6	28,784	29,553	29,851	30,128	-4.5
Defense aircraft and parts.....	11,600	11,294	10,898	2.7	3.6	-2.3	11,350	11,517	10,817	10,452	8.6
Ships and boats.....	2,999	2,930	2,845	2.4	3.0	-3.0	2,978	2,914	2,820	2,605	14.3
Furniture and related products.....	7,098	7,004	7,058	1.3	-0.8	0.6	6,993	6,934	7,029	6,877	1.7
Miscellaneous durable goods.....	18,276	18,311	18,344	-0.2	-0.2	0.4	18,123	18,372	18,154	17,355	4.4
Nondurable goods industries.....	168,977	168,546	166,490	0.3	1.2	0.5	168,227	168,943	165,945	161,618	4.1
Food products.....	32,777	32,475	32,156	0.9	1.0	0.4	32,125	32,541	32,324	30,628	4.9
Grain and oilseed milling.....	3,529	3,520	3,519	0.3	0.0	0.5	3,556	3,656	3,761	3,210	10.8
Dairy products.....	3,543	3,504	3,474	1.1	0.9	-0.9	3,558	3,498	3,386	3,483	2.2
Meat, poultry, and seafood products.....	6,248	6,213	6,212	0.6	0.0	-0.4	6,300	6,266	6,117	6,045	4.2
Beverage and tobacco products.....	14,123	14,160	14,148	-0.3	0.1	-0.3	14,187	14,427	14,469	14,482	-2.0
Beverages.....	9,152	9,256	9,252	-1.1	0.0	-0.4	9,180	9,255	9,282	9,068	1.2
Tobacco.....	4,971	4,904	4,896	1.4	0.2	0.1	5,007	5,172	5,187	5,414	-7.5
Textile mills.....	5,001	4,971	4,937	0.6	0.7	0.6	5,012	5,013	4,932	5,253	-4.6
Textile products.....	4,561	4,595	4,586	-0.7	0.2	1.3	4,559	4,607	4,562	4,341	5.0
Apparel.....	7,679	7,623	7,592	0.7	0.4	1.4	7,534	7,527	7,553	7,491	0.6
Leather and allied products.....	1,609	1,603	1,612	0.4	-0.6	1.2	1,558	1,572	1,592	1,595	11.7
Paper products.....	14,685	14,565	14,547	0.8	0.1	0.0	14,823	14,720	14,696	14,720	0.7
Pulp, paper, and paperboard mills.....	6,250	6,217	6,220	0.5	0.0	0.4	6,356	6,328	6,320	6,639	-4.3
Paperboard containers.....	4,178	4,175	4,221	0.1	-1.1	-0.2	4,176	4,212	4,270	4,023	3.8
Printing.....	5,922	5,954	5,945	-0.5	0.2	-0.5	5,792	5,760	5,679	5,648	2.5
Petroleum and coal products.....	14,067	14,231	14,008	-1.2	1.6	3.0	13,799	13,822	13,352	12,149	13.6
Petroleum refineries.....	12,589	12,757	12,560	-1.3	1.6	3.3	12,326	12,375	11,957	10,775	14.4
Basic chemicals.....	50,339	50,379	49,248	-0.1	2.3	-0.2	50,300	50,656	48,996	48,671	3.3
Pesticides, fertilizers, and other agricultural chemicals.....	2,240	2,256	2,297	-0.7	-1.8	-4.2	2,620	2,645	2,563	2,903	-9.7
Pharmaceuticals and medicines.....	18,363	18,607	17,517	-1.3	6.2	-0.3	18,037	18,396	17,012	17,032	5.9
Paints, coatings, and adhesives.....	2,979	2,980	2,969	0.0	0.4	0.9	3,068	3,005	2,954	2,969	3.3
Plastics and rubber products.....	18,214	17,990	17,711	1.2	1.6	1.2	18,538	18,298	17,790	16,840	10.1

^p Preliminary^f Revised

NA Not available.

¹ See footnote at end of Table 3.² See footnote at end of Table 3.

See note at end of Table 2 relating to survey error and revision.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series ¹

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted ²						
	Monthly			Percent Change			Monthly				Year to date		Percent Change ⁶ 2003/ 2002
	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Feb - Mar	Jan - Feb	Dec - Jan	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Mar 2002	2003 ^p	2002	
SHIPMENTS													
All manufacturing industries ⁵	328,721	322,601	327,265	1.9	-1.4	1.9	344,299	309,768	299,447	332,852	953,514	923,864	3.2
Construction materials and supplies.....	35,908	35,349	36,194	1.6	-2.3	-0.4	35,690	32,809	32,155	34,921	100,654	97,819	2.9
Information technology.....	26,350	25,659	27,045	2.7	-5.1	4.9	30,692	23,424	22,312	30,744	76,428	76,351	0.1
Computers and related products	6,189	6,608	7,687	-6.3	-14.0	19.7	7,909	5,570	6,189	8,291	19,668	19,165	2.6
Motor vehicle and parts.....	36,984	37,013	37,999	-0.1	-2.6	10.1	39,714	37,233	36,869	38,480	113,816	110,936	2.6
Capital goods.....	63,003	62,328	63,084	1.1	-1.2	2.6	71,356	58,661	53,449	72,049	183,466	183,940	-0.3
Nondefense capital goods ³	55,782	55,035	55,825	1.4	-1.4	1.1	63,348	51,837	47,412	64,742	162,597	165,432	-1.7
Excluding aircraft.....	53,054	52,193	54,100	1.6	-3.5	3.1	59,946	49,139	46,186	59,811	155,271	154,394	0.6
Defense capital goods ⁴	7,221	7,293	7,259	-1.0	0.5	15.6	8,008	6,824	6,037	7,307	20,869	18,508	12.8
Consumer goods.....	129,908	126,162	128,070	3.0	-1.5	2.1	132,957	121,900	120,174	124,344	375,031	356,108	5.3
Consumer durable goods.....	33,303	33,039	34,154	0.8	-3.3	2.9	36,393	32,796	31,673	34,505	100,862	98,511	2.4
Consumer nondurable goods.....	96,605	93,123	93,916	3.7	-0.8	1.7	96,564	89,104	88,501	89,839	274,169	257,597	6.4
NEW ORDERS													
All manufacturing industries ⁵	329,961	322,759	326,043	2.2	-1.0	1.7	346,914	312,724	305,286	334,883	964,924	931,285	3.6
Construction materials and supplies.....	35,731	35,119	35,810	1.7	-1.9	-0.5	35,687	32,834	32,208	34,982	100,729	98,688	2.1
Information technology.....	27,635	26,702	27,756	3.5	-3.8	5.4	32,446	25,038	24,391	30,049	81,875	76,800	6.6
Computers and related products	6,403	6,451	7,425	-0.7	-13.1	0.9	8,103	5,588	5,918	8,215	19,609	19,352	1.3
Motor vehicle and parts.....	36,819	37,117	37,970	-0.8	-2.2	9.9	39,454	37,570	37,296	38,565	114,320	111,625	2.4
Capital goods.....	66,358	63,431	63,674	4.6	-0.4	1.4	75,769	60,734	57,462	72,781	193,965	184,511	5.1
Nondefense capital goods ³	55,703	54,098	56,883	3.0	-4.9	1.9	63,385	51,762	50,653	60,670	165,800	159,983	3.6
Excluding aircraft.....	55,352	53,006	54,312	4.4	-2.4	5.2	62,360	50,814	48,581	57,029	161,755	153,301	5.5
Defense capital goods ⁴	10,655	9,333	6,791	14.2	37.4	-2.5	12,384	8,972	6,809	12,111	28,165	24,528	14.8
Consumer goods.....	129,526	126,655	128,065	2.3	-1.1	2.2	132,440	122,427	120,400	124,068	375,267	355,892	5.4
Consumer durable goods.....	32,921	33,532	34,149	-1.8	-1.8	3.3	35,876	33,323	31,899	34,229	101,098	98,295	2.9
Consumer nondurable goods.....	96,605	93,123	93,916	3.7	-0.8	1.7	96,564	89,104	88,501	89,839	274,169	257,597	6.4
UNFILLED ORDERS													
All manufacturing industries ⁵	477,594	476,354	476,196	0.3	0.0	-0.3	483,815	481,200	478,244	509,379	(X)	(X)	-5.0
Construction materials and supplies.....	31,244	31,421	31,651	-0.6	-0.7	-1.2	31,099	31,102	31,077	32,612	(X)	(X)	-4.6
Information technology.....	101,263	99,978	98,935	1.3	1.1	0.7	103,218	101,464	99,850	102,174	(X)	(X)	1.0
Computers and related products	7,603	7,389	7,546	2.9	-2.1	-3.4	7,644	7,450	7,432	6,991	(X)	(X)	9.3
Motor vehicle and parts.....	12,228	12,393	12,289	-1.3	0.8	-0.2	12,747	13,007	12,670	12,882	(X)	(X)	-1.0
Capital goods.....	337,609	334,254	333,151	1.0	0.3	0.2	342,156	337,743	335,670	356,009	(X)	(X)	-3.9
Nondefense capital goods ³	209,142	209,221	210,158	0.0	-0.4	0.5	210,615	210,578	210,653	225,339	(X)	(X)	-6.5
Excluding aircraft.....	127,208	124,910	124,097	1.8	0.7	0.2	128,681	126,267	124,592	135,814	(X)	(X)	-5.3
Defense capital goods ⁴	128,467	125,033	122,993	2.7	1.7	-0.4	131,541	127,165	125,017	130,670	(X)	(X)	0.7
Consumer goods.....	11,933	12,315	11,822	-3.1	4.2	0.0	11,988	12,505	11,978	12,941	(X)	(X)	-7.4
Consumer durable goods.....	11,933	12,315	11,822	-3.1	4.2	0.0	11,988	12,505	11,978	12,941	(X)	(X)	-7.4
TOTAL INVENTORIES													
All manufacturing industries ⁵	433,103	433,227	431,311	0.0	0.4	0.1	430,334	435,545	429,500	428,387	(X)	(X)	0.5
Construction materials and supplies.....	46,312	46,134	45,852	0.4	0.6	0.2	46,924	46,768	45,924	46,156	(X)	(X)	1.7
Information technology.....	38,064	38,338	38,785	-0.7	-1.2	-1.4	37,101	38,624	38,187	40,540	(X)	(X)	-8.5
Computers and related products	6,946	6,863	6,882	1.2	-0.3	-2.6	6,604	6,969	6,676	6,794	(X)	(X)	-2.8
Motor vehicle and parts.....	20,797	21,170	21,025	-1.8	0.7	1.4	20,519	21,018	20,867	19,605	(X)	(X)	4.7
Capital goods.....	129,891	129,860	130,824	0.0	-0.7	-0.8	128,244	130,813	129,805	135,526	(X)	(X)	-5.4
Nondefense capital goods ³	110,823	110,955	112,136	-0.1	-1.1	-0.6	109,480	111,923	111,217	116,884	(X)	(X)	-6.3
Excluding aircraft.....	88,297	88,468	89,107	-0.2	-0.7	-1.0	87,441	89,428	88,362	93,069	(X)	(X)	-6.0
Defense capital goods ⁴	19,068	18,905	18,688	0.9	1.2	-1.8	18,764	18,890	18,588	18,642	(X)	(X)	0.7
Consumer goods.....	129,322	129,809	128,176	-0.4	1.3	0.7	127,747	129,700	127,308	123,094	(X)	(X)	3.8
Consumer durable goods.....	26,389	26,859	26,949	-1.7	-0.3	0.9	26,079	27,028	26,696	25,644	(X)	(X)	1.7
Consumer nondurable goods.....	102,933	102,950	101,227	0.0	1.7	0.7	101,668	102,672	100,612	97,450	(X)	(X)	4.3

^p Preliminary ^r Revised X Not Applicable.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

³ Nondefense capital goods industries include: 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.

⁴ Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

⁵ Aggregate estimates and percent changes exclude semiconductor industry data. Due to the number of large semiconductor manufacturers choosing not to participate in this voluntary monthly survey, the Census Bureau cannot currently produce monthly estimates of semiconductor shipments, orders, or inventories.

See note at end of Table 2 relating to survey error and revision.

⁶ Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group

[Millions of Dollars]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				Percent Change Mar 03/02
	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Feb - Mar	Jan - Feb	Dec - Jan	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Mar 2002	
MATERIALS AND SUPPLIES											
All manufacturing industries ¹	138,736	139,439	139,085	-0.5	0.3	0.5	137,636	139,765	139,635	142,123	-3.2
Durable goods industries ¹	82,436	82,770	82,866	-0.4	-0.1	-0.5	81,269	83,119	83,277	86,613	-6.2
Wood products.....	3,487	3,452	3,436	1.0	0.5	1.2	3,366	3,535	3,650	3,614	-6.9
Nonmetallic mineral products.....	3,277	3,227	3,222	1.5	0.2	-0.4	3,238	3,198	3,240	3,287	-1.5
Primary metals.....	6,344	6,376	6,251	-0.5	2.0	0.7	6,081	6,266	6,341	5,756	5.6
Fabricated metal products.....	10,649	10,686	10,670	-0.3	0.1	-0.3	10,599	10,695	10,692	10,815	-2.0
Machinery.....	14,152	14,183	14,386	-0.2	-1.4	-1.6	14,082	14,275	14,473	15,923	-11.6
Computers and electronic products ¹	14,449	14,908	14,909	-3.1	0.0	-1.2	14,198	15,008	14,755	16,469	-13.8
Electrical equipment, appliances, and components.....	4,379	4,409	4,460	-0.7	-1.1	1.3	4,354	4,492	4,462	4,713	-7.6
Transportation equipment.....	16,671	16,486	16,348	1.1	0.8	-0.3	16,362	16,628	16,518	16,876	-3.0
Furniture and related products.....	2,923	2,881	2,972	1.5	-3.1	-0.6	2,926	2,878	2,971	3,053	-4.2
Miscellaneous products.....	6,105	6,162	6,212	-0.9	-0.8	-0.5	6,063	6,144	6,175	6,107	-0.7
Nondurable goods industries.....	56,300	56,669	56,219	-0.7	0.8	2.0	56,367	56,646	56,358	55,510	1.5
Food products.....	10,220	10,104	10,009	1.1	0.9	0.1	10,223	10,081	10,169	9,986	2.4
Beverage and tobacco products.....	5,626	5,670	5,727	-0.8	-1.0	-2.5	5,702	5,798	5,990	6,008	-5.1
Textiles.....	1,368	1,395	1,383	-1.9	0.9	-1.4	1,363	1,405	1,383	1,468	-7.2
Textile products.....	1,516	1,531	1,537	-1.0	-0.4	2.2	1,502	1,522	1,515	1,462	2.7
Apparel.....	1,617	1,646	1,701	-1.8	-3.2	1.2	1,629	1,630	1,679	1,794	-9.2
Leather and allied products.....	347	350	345	-0.9	1.4	-3.1	338	342	337	332	1.8
Paper products.....	7,071	7,096	7,102	-0.4	-0.1	-0.2	7,142	7,186	7,177	7,055	1.2
Printing.....	2,310	2,384	2,405	-3.1	-0.9	0.7	2,314	2,345	2,378	2,335	-0.9
Petroleum and coal products.....	3,328	3,648	3,674	-8.8	-0.7	21.9	3,321	3,540	3,456	3,204	3.7
Basic chemicals.....	15,816	15,813	15,435	0.0	2.4	3.0	15,767	15,750	15,417	15,200	3.7
Plastics and rubber products.....	7,081	7,032	6,901	0.7	1.9	1.5	7,066	7,047	6,857	6,666	6.0
WORK IN PROCESS											
All manufacturing industries ¹	129,803	129,669	129,210	0.1	0.4	0.3	128,607	129,828	127,964	127,236	1.1
Durable goods industries ¹	99,959	100,227	100,171	-0.3	0.1	0.1	99,135	100,479	99,067	99,883	-0.7
Wood products.....	2,008	2,007	2,025	0.0	-0.9	-2.5	2,010	2,028	2,006	1,972	1.9
Nonmetallic mineral products.....	1,185	1,171	1,153	1.2	1.6	-0.7	1,241	1,202	1,147	1,171	6.0
Primary metals.....	6,397	6,454	6,418	-0.9	0.6	2.8	6,359	6,434	6,411	6,183	2.8
Fabricated metal products.....	9,606	9,677	9,745	-0.7	-0.7	-1.0	9,560	9,671	9,600	9,912	-3.6
Machinery.....	13,933	13,858	13,928	0.5	-0.5	-1.2	13,748	13,792	13,451	14,248	-3.5
Computers and electronic products ¹	16,685	17,044	17,499	-2.1	-2.6	-0.9	16,295	17,129	17,176	17,544	-7.1
Electrical equipment, appliances, and components.....	2,769	2,800	2,828	-1.1	-1.0	0.2	2,778	2,831	2,798	3,036	-8.5
Transportation equipment.....	42,582	42,419	41,926	0.4	1.2	0.6	42,379	42,621	41,918	41,357	2.5
Furniture and related products.....	1,482	1,424	1,404	4.1	1.4	3.5	1,484	1,423	1,403	1,478	0.4
Miscellaneous products.....	3,312	3,373	3,245	-1.8	3.9	5.2	3,281	3,348	3,157	2,982	10.0
Nondurable goods industries.....	29,844	29,442	29,039	1.4	1.4	0.7	29,472	29,349	28,897	27,353	7.7
Food products.....	2,893	2,870	2,835	0.8	1.2	1.3	2,858	2,947	2,968	2,530	13.0
Beverage and tobacco products.....	3,974	3,962	3,957	0.3	0.1	-0.6	3,989	4,077	4,130	3,936	1.3
Textiles.....	1,171	1,162	1,161	0.8	0.1	1.0	1,193	1,178	1,178	1,271	-6.1
Textile products.....	787	768	768	2.5	0.0	2.1	786	764	759	810	-3.0
Apparel.....	1,321	1,327	1,346	-0.5	-1.4	-2.0	1,285	1,308	1,353	1,391	-7.6
Leather and allied products.....	131	129	127	1.6	1.6	-8.0	130	125	125	166	-21.7
Paper products.....	1,181	1,158	1,138	2.0	1.8	-2.0	1,159	1,142	1,166	1,245	-6.9
Printing.....	1,827	1,807	1,756	1.1	2.9	-0.1	1,749	1,711	1,645	1,740	0.5
Petroleum and coal products.....	4,303	4,181	4,140	2.9	1.0	0.9	4,294	4,069	3,962	3,430	25.2
Basic chemicals.....	9,829	9,714	9,489	1.2	2.4	1.9	9,558	9,619	9,258	8,591	11.3
Plastics and rubber products.....	2,427	2,364	2,322	2.7	1.8	0.8	2,471	2,409	2,353	2,243	10.2
FINISHED GOODS											
All manufacturing industries ¹	164,564	164,119	163,016	0.3	0.7	-0.4	164,091	165,952	161,901	159,028	3.2
Durable goods industries ¹	81,731	81,684	81,784	0.1	-0.1	-0.2	81,703	83,004	81,211	80,273	1.8
Wood products.....	3,835	3,893	3,771	-1.5	3.2	1.3	4,081	4,045	3,681	4,069	0.3
Nonmetallic mineral products.....	4,781	4,715	4,638	1.4	1.7	1.0	4,962	4,870	4,698	4,613	7.6
Primary metals.....	6,334	6,261	6,264	1.2	0.0	-0.4	6,410	6,392	6,344	6,247	2.6
Fabricated metal products.....	10,509	10,416	10,372	0.9	0.4	0.7	10,885	10,642	10,436	10,779	1.0
Machinery.....	16,037	16,060	15,990	-0.1	0.4	-0.1	16,449	16,733	16,217	16,169	1.7
Computers and electronic products ¹	9,541	9,348	9,351	2.1	0.0	-1.9	9,016	9,389	9,226	9,291	-3.0
Electrical equipment, appliances, and components.....	5,217	5,170	5,150	0.9	0.4	-0.5	5,322	5,349	5,121	5,571	-4.5
Transportation equipment.....	13,925	14,346	14,679	-2.9	-2.3	0.0	13,216	14,071	14,011	12,922	2.3
Furniture and related products.....	2,693	2,699	2,682	-0.2	0.6	0.3	2,583	2,633	2,655	2,346	10.1
Miscellaneous products.....	8,859	8,776	8,887	0.9	-1.2	-0.7	8,779	8,880	8,822	8,266	6.2
Nondurable goods industries.....	82,833	82,435	81,232	0.5	1.5	-0.7	82,388	82,948	80,690	78,755	4.6
Food products.....	19,664	19,501	19,312	0.8	1.0	0.4	19,044	19,513	19,187	18,112	5.1
Beverage and tobacco products.....	4,523	4,528	4,464	-0.1	1.4	3.1	4,496	4,552	4,349	4,538	-0.9
Textiles.....	2,462	2,414	2,393	2.0	0.9	1.5	2,456	2,430	2,371	2,514	-2.3
Textile products.....	2,258	2,296	2,281	-1.7	0.7	0.4	2,271	2,321	2,288	2,069	9.8
Apparel.....	4,741	4,650	4,545	2.0	2.3	2.5	4,620	4,589	4,521	4,306	7.3
Leather and allied products.....	1,131	1,124	1,140	0.6	-1.4	3.7	1,090	1,105	1,130	897	21.5
Paper products.....	6,433	6,311	6,307	1.9	0.1	0.6	6,522	6,392	6,353	6,420	1.6
Printing.....	1,785	1,763	1,784	1.2	-1.2	-2.3	1,729	1,704	1,656	1,573	9.9
Petroleum and coal products.....	6,436	6,402	6,194	0.5	3.4	-4.4	6,184	6,213	5,934	5,515	12.1
Basic chemicals.....	24,694	24,852	24,324	-0.6	2.2	-3.0	24,975	25,287	24,321	24,880	0.4
Plastics and rubber products.....	8,706	8,594	8,488	1.3	1.2	1.1	9,001	8,842	8,580	7,931	13.5

^p Preliminary^r Revised¹ See footnote at end of Table 3.

See note at end of Table 2 relating to survey error and revisions.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group

[Based on Seasonally Adjusted data]

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ¹			
	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Dec 2002	Mar 2003 ^p	Feb 2003 ^r	Jan 2003	Dec 2002
All manufacturing industries ²	1.32	1.34	1.32	1.34	(X)	(X)	(X)	(X)
Durable goods industries ²	1.53	1.55	1.52	1.56	3.99	4.01	3.94	4.05
Wood products.....	1.26	1.31	1.27	1.24	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.11	1.11	1.04	1.05	(X)	(X)	(X)	(X)
Primary metals.....	1.73	1.74	1.67	1.68	1.27	1.33	1.30	1.34
Fabricated metal products.....	1.48	1.49	1.48	1.47	1.87	1.89	1.89	1.89
Machinery.....	1.97	2.01	1.98	2.01	2.21	2.24	2.19	2.22
Computers and electronic products ²	1.56	1.62	1.56	1.65	4.92	5.03	4.74	4.92
Electrical equipment, appliances, and components.....	1.43	1.44	1.39	1.38	1.75	1.75	1.68	1.70
Transportation equipment.....	1.42	1.41	1.41	1.51	7.65	7.51	7.79	8.31
Furniture and related products.....	1.33	1.30	1.26	1.23	1.10	1.10	1.05	1.04
Miscellaneous products.....	1.70	1.76	1.76	1.71	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.08	1.11	1.09	1.10	(X)	(X)	(X)	(X)
Food products.....	0.87	0.87	0.85	0.84	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.56	1.67	1.63	1.65	(X)	(X)	(X)	(X)
Textiles.....	1.48	1.46	1.40	1.47	(X)	(X)	(X)	(X)
Textile products.....	1.49	1.52	1.50	1.44	(X)	(X)	(X)	(X)
Apparel.....	1.64	1.66	1.58	1.56	(X)	(X)	(X)	(X)
Leather and allied products.....	2.16	2.10	2.24	2.52	(X)	(X)	(X)	(X)
Paper products.....	1.09	1.13	1.11	1.11	(X)	(X)	(X)	(X)
Printing.....	0.74	0.76	0.75	0.74	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.60	0.65	0.66	0.67	(X)	(X)	(X)	(X)
Basic chemicals.....	1.34	1.38	1.33	1.37	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.20	1.21	1.17	1.15	(X)	(X)	(X)	(X)

^p Preliminary ^r Revised X Not Applicable

¹ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

² See footnote at end of Table 2.

Table 8. Revisions to Previously Published Monthly Percent Changes

[Based on Seasonally Adjusted data]

Industry	Shipments			New Orders			Unfilled Orders			Inventories		
	Mar ¹ 2003	Mar ² 1998-2002	Mar 2002-Feb 2003	Mar ¹ 2003	Mar ² 1998-2002	Mar 2002-Feb 2003	Mar ¹ 2003	Mar ² 1998-2002	Mar 2002-Feb 2003	Mar ¹ 2003	Mar ² 1998-2002	Mar 2002-Feb 2003
All manufacturing industries ³	(X)	(NA)	0.1	(X)	(NA)	0.2	(X)	(NA)	0.2	(X)	(NA)	0.1
Durable goods industries ³	-0.1	(NA)	0.2	-0.5	(NA)	0.5	0.0	(NA)	0.2	-0.2	(NA)	0.1
Wood products.....	(X)	(NA)	0.7	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Nonmetallic mineral products.....	(X)	(NA)	1.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Primary metals.....	0.2	(NA)	0.4	0.1	(NA)	0.7	-0.1	(NA)	0.4	0.1	(NA)	0.1
Fabricated metal products.....	-0.1	(NA)	0.2	0.0	(NA)	0.8	0.1	(NA)	0.4	-0.2	(NA)	0.3
Machinery.....	0.7	(NA)	0.4	1.4	(NA)	1.0	0.4	(NA)	0.4	-0.1	(NA)	0.2
Computers and electronic products ³	-0.4	(NA)	0.6	-2.1	(NA)	1.1	-0.5	(NA)	0.2	-1.0	(NA)	0.2
Electrical equipment, appliances, and components.....	0.2	(NA)	0.3	0.4	(NA)	0.8	0.1	(NA)	0.5	-0.1	(NA)	0.1
Transportation equipment.....	0.1	(NA)	0.6	0.5	(NA)	1.4	0.1	(NA)	0.2	-0.2	(NA)	0.2
Furniture and related products.....	(X)	(NA)	0.4	(X)	(NA)	1.2	(X)	(NA)	1.0	(X)	(NA)	0.1
Miscellaneous products.....	(X)	(NA)	0.6	(X)	(NA)	1.1	(X)	(NA)	1.9	(X)	(NA)	0.3
Nondurable goods industries.....	(X)	(NA)	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.2
Food products.....	(X)	(NA)	0.6	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.3
Beverage and tobacco products.....	(X)	(NA)	1.1	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.2
Textiles.....	(X)	(NA)	1.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Textile products.....	(X)	(NA)	1.0	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.3
Apparel.....	(X)	(NA)	1.0	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.6
Leather and allied products.....	(X)	(NA)	5.1	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	1.1
Paper products.....	(X)	(NA)	1.1	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Printing.....	(X)	(NA)	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Petroleum and coal products.....	(X)	(NA)	0.8	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.7
Basic chemicals.....	(X)	(NA)	0.8	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.2
Plastics and rubber products.....	(X)	(NA)	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.3

X Not Applicable

NA Not Available

¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² Average revisions of the current month for the past five years.

³ See footnote at end of Table 7

See note at end of Table 2 relating to survey error and revision. In Table 8, the second column for each item represents the average revisions of the current month for the past five years.

NOTE: The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). The M3 includes approximately 3,500 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 59 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 60 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

The data presented in this release are based on data obtained from a panel of 3,500 reporting units and provide an indication of the activity within the manufacturing sector. The results differ from what would be obtained from a complete enumeration of all manufacturing companies. In addition, a different panel of 3,500 companies would yield different results. The M3 panel is comprised of companies with \$500 million or more in shipments and a limited number of smaller companies. From a statistical perspective, the panel is not a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source.

Additional survey documentation can be found on our web site: <http://www.census.gov/m3>.