

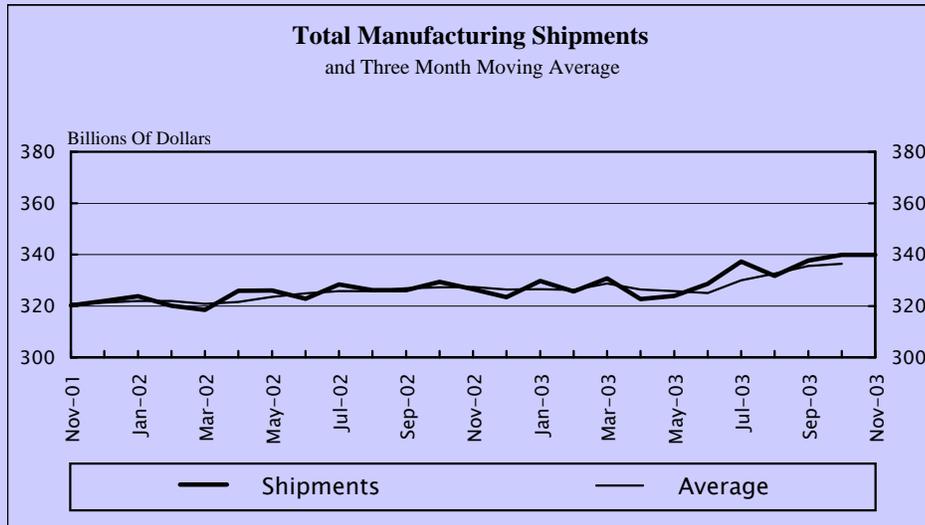
Manufacturers' Shipments, Inventories, and Orders: November 2003

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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 December is scheduled for January 28, 2004 at 8:30 a.m. and the full report on February 4, 2004 at 10:00 a.m. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington DC, 20402

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Figures in text, other than year-to-date, are in seasonally adjusted current dollars. Figures on new and unfilled orders exclude data for semiconductor manufacturing.

Summary

New orders for manufactured goods in November decreased \$4.9 billion or 1.4 percent to \$336.9 billion, the Department of Commerce, Census Bureau reported today. This follows a 2.4 percent October increase. Year to date, new orders for 2003 were 3.3 percent above the same period a year ago.

Shipments increased \$0.1 billion to \$339.9 billion. This is the sixth increase in the last seven months and follows a 0.7 percent October increase. Year to date, shipments for 2003 were 2.2 percent above the same period a year ago.

Unfilled orders, up four consecutive months, increased \$3.3 billion or 0.7 percent to \$503.6 billion. This followed a 1.7 percent October increase. The unfilled orders-to-shipments ratio was 4.05, unchanged from October.

Inventories, down six of the last seven months, decreased \$0.8 billion or 0.2 percent to \$437.9 billion, following a 0.1 percent October increase. The inventories-to-shipments ratio was 1.29, unchanged from October.

New Orders

New orders for manufactured durable goods in November decreased \$4.6 billion or 2.5 percent to \$181.2 billion, revised from the previously published 3.1 percent decrease.

Computers and electronic products had the largest decrease, \$3.6 billion or 10.7 percent to \$30.1 billion, due to nondefense communications equipment, which decreased \$3.6 billion. This was the largest percent decline in computers and electronic products since July 2000.

New orders for manufactured nondurable goods decreased \$0.3 billion or 0.2 percent to \$155.7 billion.

Shipments

Shipments of manufactured durable goods in November, up six of the last seven months, increased \$0.4 billion or 0.2 percent to \$184.2 billion, revised from the previously published 0.1 percent increase.

Transportation equipment had the largest increase, \$0.8 billion or 1.6 percent to \$53.2 billion.

Shipments of manufactured nondurable goods decreased \$0.3 billion or 0.2 percent to \$155.7 billion. Basic chemicals had the largest decrease, \$0.3 billion or 0.8 percent to \$39.4 billion.

Unfilled Orders

Unfilled orders of manufactured durable goods in November, up four consecutive months, increased \$3.3 billion or 0.7 percent to \$503.6 billion, revised from the previously published 0.4 percent increase.

Machinery had the largest increase, \$0.9 billion or 2.1 percent to \$42.5 billion, due to construction machinery, which increased \$0.4 billion. This is the fourth consecutive monthly increase in machinery.

Inventories

Inventories of manufactured durable goods in November, down thirty-two of the last thirty-four months, decreased \$0.6 billion or 0.2 percent to \$261.7 billion, revised from the previously published 0.1 percent decrease.

Transportation equipment had the largest decrease, \$0.6 billion or 0.8 percent to \$67.0 billion, due to nondefense aircraft and parts, which decreased \$0.6 billion. This is the fifth monthly decrease in transportation equipment in the last six months.

Inventories of manufactured nondurable goods, down three consecutive months, decreased \$0.1 billion or 0.1 percent to \$176.2 billion. Petroleum and coal products had the largest decrease, \$1.0 billion or 6.3 percent to \$14.6 billion.

By stage of fabrication, November materials and supplies decreased 0.6 percent in durable goods and increased 0.1 percent in nondurable goods. Work in process decreased 0.3 percent in durable goods and increased 1.0 percent in nondurable goods. Finished goods increased 0.2 percent in durable goods and decreased 0.6 percent in nondurable goods.

SEE BACK PAGE FOR SURVEY DESCRIPTION

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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			
	Nov. 2003 ^P	Oct. 2003 ^F	Sept. 2003	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2003 ^P	Oct. 2003 ^F	Sept. 2003	Nov. 2002	2003 ^P	2002	Percent 2003/2002
All manufacturing industries	339,899	339,825	337,598	0.0	0.7	1.8	332,634	356,009	357,911	322,601	3,652,368	3,575,193	2.2
Excluding transportation	286,666	287,433	284,532	-0.3	1.0	1.0	280,464	298,468	300,909	271,206	3,084,342	2,996,749	2.9
Excluding defense	331,102	330,758	328,175	0.1	0.8	1.8	323,512	347,039	347,684	313,813	3,555,156	3,489,433	1.9
With unfilled orders	124,253	123,619	123,057	0.5	0.5	2.8	121,485	127,694	132,609	119,872	1,326,996	1,346,320	-1.4
Durable goods industries	184,158	183,740	182,379	0.2	0.7	2.9	179,477	192,632	197,413	174,969	1,961,783	1,960,276	0.1
Wood products	8,556	8,518	8,308	0.4	2.5	4.8	8,051	9,060	8,865	7,046	85,596	81,091	5.6
Nonmetallic mineral products	7,492	7,631	7,503	-1.8	1.7	2.6	7,056	8,475	8,049	6,888	81,598	82,092	-0.6
Primary metals	10,980	10,968	10,782	0.1	1.7	1.9	10,350	11,636	11,041	10,744	121,009	126,208	-4.1
Iron and steel mills	4,897	4,841	4,788	1.2	1.1	1.2	4,536	5,084	4,899	4,927	54,742	57,401	-4.6
Aluminum and nonferrous metals	4,798	4,839	4,715	-0.8	2.6	2.0	4,612	5,146	4,804	4,592	52,046	53,930	-3.5
Ferrous metal foundries	1,285	1,288	1,279	-0.2	0.7	4.7	1,202	1,406	1,338	1,225	14,221	14,877	-4.4
Fabricated metal products	20,403	20,532	20,424	-0.6	0.5	2.2	19,740	22,013	21,388	20,457	225,896	233,093	-3.1
Machinery	21,270	21,492	21,375	-1.0	0.5	1.5	19,812	21,515	22,088	19,926	230,993	235,036	-1.7
Farm machinery	1,379	1,399	1,402	-1.4	-0.2	0.9	1,039	1,268	1,425	1,057	15,427	14,865	3.8
Construction machinery	1,927	1,947	1,811	-1.0	7.5	2.7	1,655	1,926	1,711	1,459	19,319	18,548	4.2
Mining, oil field, and gas field machinery	730	709	777	3.0	-8.8	10.2	696	648	815	581	7,710	6,951	10.9
Industrial machinery	2,713	2,861	2,979	-5.2	-4.0	-1.5	2,324	2,953	3,086	2,562	31,367	29,098	7.8
Photographic equipment	872	909	814	-4.1	11.7	-3.1	909	1,009	898	873	9,029	8,825	2.3
Ventilation, heating, air-conditioning, and refrigeration equipment	2,548	2,550	2,547	-0.1	0.1	0.4	2,394	2,435	2,685	2,321	27,747	28,293	-1.9
Metalworking machinery	1,431	1,496	1,529	-4.3	-2.2	-12.9	1,596	1,678	1,780	2,557	18,378	22,799	-19.4
Turbines, generators, and other power transmission equipment	2,750	2,682	2,579	2.5	4.0	0.1	2,675	2,655	2,803	2,349	29,149	34,783	-16.2
Material handling equipment	1,404	1,405	1,364	-0.1	3.0	3.6	1,292	1,490	1,388	1,233	14,750	14,748	0.0
Computers and electronic products	36,421	36,529	35,614	-0.3	2.6	0.8	36,345	35,956	41,682	33,356	373,767	354,078	5.6
Computers	5,489	5,731	5,120	-4.2	11.9	-1.8	4,925	6,443	6,063	3,686	52,955	44,910	17.9
Computer storage devices	1,186	1,234	1,469	-3.9	-16.0	14.6	1,025	864	2,323	1,114	13,619	12,727	7.0
Other peripheral equipment	1,576	1,485	1,488	6.1	-0.2	0.4	1,564	1,305	1,931	1,502	15,818	15,226	3.9
Nondefense communications equipment	6,217	6,297	6,125	-1.3	2.8	0.9	6,409	5,663	7,319	6,397	63,155	67,530	-6.5
Defense communications equipment	449	473	440	-5.1	7.5	-3.9	422	455	479	383	4,694	4,060	15.6
Audio and video equipment	724	738	687	-1.9	7.4	2.7	925	885	766	937	7,505	7,883	-4.8
Semiconductors	6,316	6,270	5,611	0.7	11.7	-11.7	6,590	6,405	6,476	5,792	64,484	53,326	20.9
Electronic components	4,236	4,196	4,115	1.0	2.0	0.8	4,635	4,376	4,380	4,726	45,295	50,556	-10.4
Nondefense search and navigation equipment	779	842	860	-7.5	-2.1	5.0	756	804	996	782	9,127	9,223	-1.0
Defense search and navigation equipment	2,559	2,536	2,449	0.9	3.6	-1.7	2,614	2,474	2,549	2,234	26,462	23,258	13.8
Electromedical, measuring, and control instruments	6,366	6,191	6,738	2.8	-8.1	13.5	5,869	5,658	7,828	5,160	65,078	58,936	10.4
Electrical equipment, appliances, and components	8,560	8,562	8,463	0.0	1.2	2.0	8,460	8,583	9,528	8,623	92,273	94,896	-2.8
Electric lighting equipment	1,061	1,051	1,058	1.0	-0.7	7.3	1,060	1,030	1,169	1,045	11,298	11,207	0.8
Household appliances	2,097	2,044	2,050	2.6	-0.3	0.9	2,040	2,016	2,236	1,983	21,567	20,830	3.5
Electrical equipment	2,463	2,546	2,465	-3.3	3.3	2.2	2,357	2,461	2,871	2,481	27,097	27,989	-3.2
Batteries	499	480	469	4.0	2.3	-2.1	653	545	570	616	5,199	5,223	-5.9
Transportation equipment	53,233	52,392	53,066	1.6	-1.3	6.5	52,170	57,541	57,002	51,395	568,026	578,444	-1.8
Automobiles	7,146	7,258	7,406	-1.5	-2.0	8.1	6,811	8,631	7,998	7,070	79,724	81,773	-2.5
Light trucks and utility vehicles	11,142	11,194	11,289	-0.5	-0.8	10.5	10,494	13,180	12,257	10,022	118,330	118,582	-0.2
Heavy duty trucks	1,122	1,125	1,136	-0.3	-1.0	12.5	1,014	1,278	1,145	868	11,965	12,504	-4.3
Motor vehicle bodies, parts, and trailers	18,165	18,258	18,228	-0.5	0.2	3.7	17,412	20,461	18,967	18,204	199,014	208,110	-4.4
Nondefense aircraft and parts	5,867	5,486	5,637	6.9	-2.7	5.7	6,274	4,904	6,216	6,223	60,715	69,106	-12.1
Defense aircraft and parts	3,017	3,380	3,515	-10.7	-3.8	3.0	3,265	3,375	3,858	3,470	35,711	31,915	11.9
Ships and boats	2,316	2,193	2,320	5.6	-5.5	7.6	2,386	2,291	2,456	2,150	23,732	19,912	19.2
Furniture and related products	6,016	5,927	5,858	1.5	1.2	-0.7	5,974	6,255	6,105	5,663	64,194	64,355	-0.3
Miscellaneous durable goods	11,227	11,189	10,986	0.3	1.8	0.3	11,519	11,598	11,665	10,871	118,431	110,983	6.7
Nondurable goods industries	155,741	156,085	155,219	-0.2	0.6	0.5	153,157	163,377	160,498	147,632	1,690,585	1,614,917	4.7
Food products	39,207	39,147	39,241	0.2	-0.2	0.8	40,508	41,352	40,620	38,935	422,142	411,866	2.5
Grain and oilseed milling	4,379	4,318	4,258	1.4	1.4	1.9	4,553	4,550	4,227	4,067	45,585	43,450	4.9
Dairy products	5,725	5,820	5,741	-1.6	1.4	1.6	5,806	5,895	5,934	5,100	60,009	55,721	7.7
Meat, poultry, and seafood products	11,506	11,508	11,512	0.0	0.0	1.9	11,860	11,672	11,480	11,146	123,555	120,816	2.3
Beverage and tobacco products	8,597	8,816	8,692	-2.5	1.4	-0.9	8,330	8,840	8,815	8,601	96,843	101,579	-4.7
Beverages	5,713	5,754	5,702	-0.7	0.9	1.5	5,446	5,778	5,825	5,470	62,968	62,050	1.5
Tobacco	2,884	3,062	2,990	-5.8	2.4	-5.1	2,884	3,062	2,990	3,131	33,875	39,529	-14.3
Textile mills	3,337	3,364	3,270	-0.8	2.9	2.1	3,266	3,562	3,561	3,538	36,778	40,079	-8.2
Textile products	3,032	3,028	2,964	0.1	2.2	1.8	2,993	3,113	3,087	2,833	32,267	31,654	1.9
Apparel	4,478	4,492	4,421	-0.3	1.6	3.7	4,609	5,176	4,796	4,645	48,947	49,894	-1.9
Leather and allied products	902	880	879	2.5	0.1	-4.8	973	925	881	1,022	9,981	9,461	5.5
Paper products	13,204	13,266	13,137	-0.5	1.0	0.2	12,737	13,861	13,561	12,486	145,995	138,766	5.2
Pulp, paper, and paperboard mills	5,521	5,581	5,542	-1.1	0.7	-0.5	5,289	5,824	5,678	5,666	62,985	64,215	-1.9
Paperboard containers	3,545	3,559	3,565	-0.4	-0.2	-0.5	3,362	3,819	3,651	3,465	40,185	40,869	-1.7
Printing	7,722	7,692	7,844	0.4	-1.9	0.3	8,181	8,340	8,264	8,689	86,868	89,543	-3.0
Petroleum and coal products	20,216	19,901	20,035	1.6	-0.7	-3.5	19,420	20,941	20,552	17,586	219,862	188,877	16.4
Petroleum refineries	18,511	18,122	18,341	2.1	-1.2	-4.0	17,891	18,897	18,546	16,109	200,870	170,713	17.7
Basic chemicals	39,397	39,731	39,160	-0.8	1.5	1.7	37,516	40,554	40,464	34,931	420,229	388,440	8.2
Pesticides, fertilizers, and other agricultural chemicals	1,947	1,838	1,686	5.9	9.0	2.2	1,365	1,278	1,190	1,080	17,273	17,666	-2.2
Pharmaceuticals and medicines	9,820	9,946	9,758	-1.3	1.9	0.1	10,084	10,639	10,506	9,567	108,520	106,639	1.8
Paints, coatings, and adhesives	2,397	2,468	2,516	-2.9	-1.9	5.5	2,146	2,485	2,504	2,133	26,431	26,098	1.3
Plastics and rubber products	15,649	15,768	15,576	-0.8	1.2	2.1	14,624	16,713	15,897	14,366	170,673	164,758	3.6

^P Preliminary ^F Revised NA Not available.¹ Shipments are the totals for the period and are adjusted for trading-day and calendar-month variations. 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		
	Nov. 2003 ^p	Oct. 2003 ^r	Sept. 2003	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2003 ^p	Oct. 2003 ^r	Sept. 2003	Nov. 2002	2003 ^p	2002	Percent 2003/2002
All manufacturing industries ²	336,909	341,856	333,957	-1.4	2.4	1.4	329,290	356,785	349,573	312,600	3,602,128	3,486,973	3.3
Excluding transportation ²	283,001	287,232	282,623	-1.5	1.6	1.6	276,882	298,300	295,144	262,527	3,034,500	2,919,325	3.9
Excluding defense ²	326,377	330,563	324,874	-1.3	1.8	2.3	319,010	346,566	340,889	305,459	3,497,452	3,403,129	2.8
With unfilled orders ²	127,579	131,920	125,027	-3.3	5.5	1.0	124,731	134,875	130,747	115,663	1,341,240	1,311,426	2.3
Durable goods industries ²	181,168	185,771	178,738	-2.5	3.9	2.2	176,133	193,408	189,075	164,968	1,911,543	1,872,056	2.1
Primary metals.....	11,649	11,948	10,885	-2.5	9.8	-1.0	10,977	12,200	10,729	10,078	122,072	124,383	-1.9
Iron and steel mills.....	5,510	5,734	4,834	-3.9	18.6	-6.5	5,122	5,619	4,667	4,462	55,906	57,397	-2.6
Aluminum and nonferrous metals.....	4,843	4,871	4,701	-0.6	3.6	1.8	4,645	5,083	4,705	4,394	51,815	52,351	-1.0
Ferrous metal foundries.....	1,296	1,343	1,350	-3.5	-0.5	11.3	1,210	1,498	1,357	1,222	14,351	14,635	-1.9
Fabricated metal products.....	20,975	21,191	20,755	-1.0	2.1	1.1	20,356	22,338	21,392	19,938	226,782	231,116	-1.9
Machinery.....	22,158	21,705	21,411	2.1	1.4	1.5	20,723	21,779	21,767	19,107	230,666	225,021	2.5
Construction machinery.....	2,283	1,947	1,871	17.3	4.1	4.2	2,052	1,964	1,664	1,479	19,818	18,320	8.2
Mining, oil field, and gas field machinery.....	843	751	768	12.3	-2.2	-16.3	809	690	806	573	7,929	6,900	14.9
Industrial machinery.....	2,706	2,798	3,110	-3.3	-10.0	7.8	2,311	3,139	2,915	2,358	31,428	29,412	6.9
Photographic equipment.....	891	918	849	-2.9	8.1	-0.1	937	1,016	920	886	9,292	8,914	4.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,535	2,599	2,582	-2.5	0.7	-4.9	2,370	2,423	2,587	2,257	28,160	28,131	0.1
Metalworking machinery.....	1,534	1,593	1,618	-3.7	-1.5	-7.0	1,763	1,836	1,825	2,571	18,723	22,739	-17.7
Turbines, generators, and other power transmission equipment.....	3,048	2,632	2,399	15.8	9.7	-1.6	3,011	2,552	2,594	1,831	26,805	25,212	6.3
Material handling equipment.....	1,362	1,395	1,445	-2.4	-3.5	21.0	1,200	1,416	1,668	1,177	14,435	14,378	0.4
Computers and electronic products ²	30,082	33,685	32,878	-10.7	2.5	7.2	30,035	33,673	36,582	26,826	319,901	291,379	9.8
Computers.....	5,426	5,490	5,322	-1.2	3.2	-3.8	5,240	6,171	6,073	4,091	53,710	45,171	18.9
Nondefense communications equipment.....	5,232	8,876	7,635	-41.1	16.3	15.6	5,502	8,961	8,279	6,225	70,594	63,140	11.8
Defense communications equipment.....	549	676	404	-18.8	67.3	7.7	522	658	443	287	5,054	3,915	29.1
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	4,547	4,488	4,264	1.3	5.3	1.6	4,797	4,628	4,390	4,131	43,498	48,151	-9.7
Nondefense search and navigation equipment.....	868	887	849	-2.1	4.5	-1.7	850	856	915	796	9,417	8,840	6.5
Defense search and navigation equipment.....	2,797	2,881	2,697	-2.9	6.8	-17.3	2,844	2,611	2,659	2,101	27,503	20,390	34.9
Electromedical, measuring, and control instruments.....	6,653	6,394	7,551	4.1	-15.3	27.7	6,155	6,110	8,231	4,999	67,608	59,493	13.6
Electrical equipment, appliances, and components.....	8,454	8,665	8,598	-2.4	0.8	2.0	8,323	8,877	9,327	8,409	92,438	94,352	-2.0
Electric lighting equipment.....	1,012	930	1,079	8.8	-13.8	-7.1	969	918	1,120	976	11,199	11,373	-1.5
Household appliances.....	2,083	2,088	2,004	-0.2	4.2	2.6	2,119	2,074	2,137	1,936	21,629	20,495	5.5
Electrical equipment.....	2,404	2,651	2,611	-9.3	1.5	8.3	2,250	2,696	2,899	2,387	27,592	27,347	0.9
Transportation equipment.....	53,908	54,624	51,334	-1.3	6.4	0.2	52,408	58,485	54,429	50,073	567,628	567,648	0.0
Motor vehicle bodies, parts, and trailers.....	18,413	18,759	18,708	-1.8	0.3	6.6	17,905	20,823	19,215	18,498	199,781	207,704	-3.8
Nondefense aircraft and parts.....	4,841	5,625	4,663	-13.9	20.6	-5.1	5,094	4,635	5,698	5,458	52,263	57,020	-8.3
Defense aircraft and parts.....	3,575	3,931	3,668	-9.1	7.2	3.7	3,134	3,131	3,292	2,713	38,832	35,422	9.6
Ships and boats.....	3,384	1,494	1,530	126.5	-2.4	-61.8	3,477	1,729	1,733	1,727	22,902	20,119	13.8
Furniture and related products.....	6,128	5,981	5,943	2.5	0.6	2.5	6,146	6,289	6,133	5,682	64,658	63,698	1.5
Nondurable goods industries.....	155,741	156,085	155,219	-0.2	0.6	0.5	153,157	163,377	160,498	147,632	1,690,585	1,614,917	4.7

^p Preliminary ^r Revised NA Not available.¹ New orders are the totals for the period and are adjusted for trading-day and calendar-month variations.² Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

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(02), "Manufacturers' Shipments, Inventories, and Orders: 1992-2002."

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 Nov. 03/02
	Nov. 2003 ^P	Oct. 2003 ^r	Sept. 2003	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2003 ^P	Oct. 2003 ^r	Sept. 2003	Nov. 2002	
All manufacturing industries ¹	503,633	500,307	492,006	0.7	1.7	0.4	494,923	491,677	484,496	477,626	3.6
Excluding transportation ¹	254,542	251,891	245,822	1.1	2.5	1.5	250,905	247,897	241,660	236,975	5.9
Excluding defense ¹	346,658	345,067	338,992	0.5	1.8	0.7	342,914	340,826	334,894	337,870	1.5
Durable goods industries ¹	503,633	500,307	492,006	0.7	1.7	0.4	494,923	491,677	484,496	477,626	3.6
Primary metals.....	16,311	15,642	14,662	4.3	6.7	0.7	15,522	14,895	14,331	14,475	7.2
Iron and steel mills.....	9,512	8,899	8,006	6.9	11.2	0.6	8,964	8,378	7,843	7,911	13.3
Aluminum and nonferrous metals.....	4,441	4,396	4,364	1.0	0.7	-0.3	4,250	4,217	4,280	4,376	-2.9
Ferrous metal foundries.....	2,358	2,347	2,292	0.5	2.4	3.2	2,308	2,300	2,208	2,188	5.5
Fabricated metal products.....	38,045	37,473	36,814	1.5	1.8	0.9	37,786	37,170	36,845	37,747	0.1
Machinery.....	42,542	41,654	41,441	2.1	0.5	0.1	42,093	41,182	40,918	43,497	-3.2
Construction machinery.....	2,645	2,289	2,289	15.6	0.0	2.7	2,508	2,111	2,073	1,900	32.0
Mining, oil field, and gas field machinery.....	1,117	1,004	962	11.3	4.4	-0.9	1,117	1,004	962	1,005	11.1
Industrial machinery.....	7,586	7,593	7,656	-0.1	-0.8	1.7	7,533	7,546	7,360	7,732	-2.6
Photographic equipment.....	803	784	775	2.4	1.2	4.7	817	789	782	552	48.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,580	4,593	4,544	-0.3	1.1	0.8	4,409	4,433	4,445	4,101	7.5
Metalworking machinery.....	3,922	3,819	3,722	2.7	2.6	2.4	3,988	3,821	3,663	3,753	6.3
Turbines, generators, and other power transmission equipment.....	8,370	8,072	8,122	3.7	-0.6	-2.2	8,386	8,050	8,153	11,130	-24.7
Material handling equipment.....	4,662	4,704	4,714	-0.9	-0.2	1.7	4,574	4,666	4,740	4,835	-5.4
Computers and electronic products ¹	131,566	131,589	128,163	0.0	2.7	2.3	129,435	129,155	125,033	117,110	10.5
Computers.....	8,621	8,684	8,925	-0.7	-2.7	2.3	8,879	8,564	8,836	7,436	19.4
Nondefense communications equipment.....	50,218	51,203	48,624	-1.9	5.3	3.2	49,244	50,151	46,853	42,527	15.8
Defense communications equipment.....	3,302	3,202	2,999	3.1	6.8	-1.2	3,302	3,202	2,999	2,897	14.0
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	13,913	13,602	13,310	2.3	2.2	1.1	13,687	13,525	13,273	15,502	-11.7
Nondefense search and navigation equipment.....	4,872	4,783	4,738	1.9	0.9	-0.2	4,779	4,685	4,633	4,491	6.4
Defense search and navigation equipment.....	35,643	35,405	35,060	0.7	1.0	0.7	34,675	34,445	34,308	32,027	8.3
Electromedical, measuring, and control instruments.....	14,997	14,710	14,507	2.0	1.4	5.9	14,869	14,583	14,131	12,230	21.6
Electrical equipment, appliances, and components.....	14,054	14,160	14,057	-0.7	0.7	1.0	13,957	14,094	13,800	13,908	0.4
Electric lighting equipment.....	1,414	1,463	1,584	-3.3	-7.6	1.3	1,356	1,447	1,559	1,494	-9.2
Household appliances.....	950	964	920	-1.5	4.8	-4.8	961	882	824	850	13.1
Electrical equipment.....	8,575	8,634	8,529	-0.7	1.2	1.7	8,566	8,673	8,438	8,164	4.9
Transportation equipment.....	249,091	248,416	246,184	0.3	0.9	-0.7	244,018	243,780	242,836	240,651	1.4
Motor vehicle bodies, parts, and trailers.....	13,275	13,027	12,526	1.9	4.0	4.0	12,900	12,407	12,045	11,680	10.4
Nondefense aircraft and parts.....	103,805	104,831	104,692	-1.0	0.1	-0.9	103,042	104,222	104,491	110,712	-6.9
Defense aircraft and parts.....	61,681	61,123	60,572	0.9	0.9	0.3	59,085	59,216	59,460	54,511	8.4
Ships and boats.....	20,301	19,233	19,932	5.6	-3.5	-3.8	19,818	18,727	19,289	20,436	-3.0
Furniture and related products.....	5,630	5,518	5,464	2.0	1.0	1.6	5,718	5,546	5,512	5,637	1.4

^P Preliminary ^r Revised NA Not available.¹ Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data. 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				Percent Change Nov. 03/02
	Monthly			Percent Change			Monthly				
	Nov. 2003 ^p	Oct. 2003 ^r	Sept. 2003	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2003 ^p	Oct. 2003 ^r	Sept. 2003	Nov. 2002	
All manufacturing industries.....	437,904	438,680	438,294	-0.2	0.1	-0.3	439,523	441,907	438,210	444,506	-1.1
Excluding transportation.....	370,922	371,125	371,071	-0.1	0.0	-0.3	371,912	373,263	370,499	378,042	-1.6
Excluding defense.....	414,479	415,244	415,335	-0.2	0.0	-0.4	415,981	418,245	415,006	423,535	-1.8
With unfilled orders.....	204,664	205,379	204,769	-0.3	0.3	-0.5	205,630	206,365	204,114	213,962	-3.9
Durable goods industries.....	261,721	262,351	261,678	-0.2	0.3	-0.5	262,717	263,266	260,534	271,153	-3.1
Wood products.....	9,582	9,473	9,333	1.2	1.5	0.1	9,710	9,535	9,276	9,871	-1.6
Nonmetallic mineral products.....	9,632	9,613	9,729	0.2	-1.2	-0.6	9,359	9,297	9,567	9,168	2.1
Primary metals.....	17,300	17,162	17,382	0.8	-1.3	-2.4	17,342	17,124	17,374	18,961	-8.5
Iron and steel mills.....	9,182	9,191	9,339	-0.1	-1.6	-3.7	9,239	9,188	9,387	10,870	-15.0
Aluminum and nonferrous metals.....	6,469	6,306	6,356	2.6	-0.8	-0.8	6,490	6,319	6,360	6,417	1.1
Ferrous metal foundries.....	1,649	1,665	1,687	-1.0	-1.3	-0.4	1,613	1,617	1,627	1,674	-3.6
Fabricated metal products.....	31,082	31,038	30,900	0.1	0.4	-0.5	30,850	30,820	30,656	31,631	-2.5
Machinery.....	41,189	41,465	41,381	-0.7	0.2	-0.3	41,544	41,599	40,992	43,523	-4.5
Farm machinery.....	2,189	2,175	2,162	0.6	0.6	0.2	2,168	2,032	2,056	2,156	0.6
Construction machinery.....	3,468	3,477	3,476	-0.3	0.0	-0.4	3,497	3,469	3,415	3,640	-3.9
Mining, oil field, and gas field machinery.....	2,268	2,242	2,239	1.2	0.1	-1.1	2,270	2,247	2,249	2,281	-0.5
Industrial machinery.....	6,576	6,528	6,583	0.7	-0.8	-0.3	6,683	6,479	6,507	7,321	-8.7
Photographic equipment.....	1,401	1,410	1,402	-0.6	0.6	0.4	1,424	1,452	1,418	1,423	0.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,174	4,175	4,130	0.0	1.1	0.7	4,168	4,176	4,047	4,005	4.1
Metalworking machinery.....	4,382	4,355	4,281	0.6	1.7	1.4	4,368	4,464	4,342	4,744	-7.9
Turbines, generators, and other power transmission equipment.....	3,979	4,220	4,140	-5.7	1.9	0.6	4,163	4,402	4,157	4,524	-8.0
Material handling equipment.....	2,318	2,315	2,342	0.1	-1.2	-0.6	2,319	2,297	2,337	2,355	-1.5
Computers and electronic products.....	47,065	47,174	46,937	-0.2	0.5	0.0	47,586	47,360	46,467	52,604	-9.5
Computers.....	2,361	2,451	2,589	-3.7	-5.3	-1.7	2,488	2,382	2,687	2,833	-12.2
Computer storage devices.....	1,185	1,208	1,215	-1.9	-0.6	-0.6	1,297	1,243	1,116	1,322	-1.9
Other peripheral equipment.....	2,408	2,409	2,362	0.0	2.0	1.1	2,490	2,503	2,322	2,646	-5.9
Nondefense communications equipment.....	9,871	9,733	9,670	1.4	0.7	0.2	10,037	9,683	9,634	12,814	-21.7
Defense communications equipment.....	1,250	1,270	1,373	-1.6	-7.5	5.9	1,250	1,270	1,373	1,192	4.9
Audio and video equipment.....	962	973	977	-1.1	-0.4	-0.1	1,038	1,124	1,053	1,235	-16.0
Semiconductors ¹	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	7,355	7,485	6,986	-1.7	7.1	-4.6	7,329	7,533	6,870	8,253	-11.2
Nondefense search and navigation equipment.....	2,522	2,561	2,600	-1.5	-1.5	-0.7	2,543	2,584	2,574	2,812	-9.6
Defense search and navigation equipment.....	2,816	2,892	2,769	-2.6	4.4	0.7	2,810	2,902	2,771	2,869	-2.1
Electromedical, measuring and control instruments.....	10,356	10,242	10,278	1.1	-0.4	1.0	10,410	10,233	10,100	10,540	-1.2
Electrical equipment, appliances, and components.....	12,335	12,290	12,284	0.4	0.0	-0.6	12,236	12,164	11,935	12,790	-4.3
Electric lighting equipment.....	1,394	1,409	1,436	-1.1	-1.9	-3.8	1,388	1,410	1,402	1,537	-9.7
Household appliances.....	2,109	2,065	2,035	2.1	1.5	-0.4	2,065	2,020	1,925	2,070	-0.2
Electrical equipment.....	4,084	4,033	4,016	1.3	0.4	-0.5	4,126	4,024	3,885	4,062	1.6
Batteries.....	576	592	591	-2.7	0.2	8.0	547	597	596	573	-4.5
Transportation equipment.....	66,982	67,555	67,223	-0.8	0.5	-0.3	67,611	68,644	67,711	66,464	1.7
Automobiles.....	1,785	1,835	1,891	-2.7	-3.0	1.8	1,750	1,813	1,938	2,015	-13.2
Light trucks and utility vehicles.....	2,296	2,301	2,202	-0.2	4.5	-8.7	2,336	2,352	2,269	2,232	4.7
Heavy duty trucks.....	742	738	737	0.5	0.1	-0.9	756	756	765	855	-11.6
Motor vehicle bodies, parts, and trailers.....	15,298	15,150	15,172	1.0	-0.1	-1.2	15,347	15,233	15,294	15,593	-1.6
Nondefense aircraft and parts.....	24,221	24,822	25,050	-2.4	-0.9	0.2	24,654	25,525	25,086	25,511	-3.4
Defense aircraft and parts.....	11,042	11,029	10,846	0.1	1.7	2.1	11,137	11,190	10,971	9,659	15.3
Ships and boats.....	2,886	2,946	2,810	-2.0	4.8	1.7	2,896	2,954	2,802	2,486	16.5
Furniture and related products.....	7,674	7,688	7,698	-0.2	-0.1	-1.3	7,636	7,687	7,698	7,785	-1.9
Miscellaneous durable goods.....	18,880	18,893	18,811	-0.1	0.4	-0.6	18,843	19,036	18,858	18,356	2.7
Nondurable goods industries.....	176,183	176,329	176,616	-0.1	-0.2	0.0	176,806	178,641	177,676	173,353	2.0
Food products.....	33,554	33,478	33,364	0.2	0.3	0.6	35,028	35,734	33,781	34,192	2.4
Grain and oilseed milling.....	3,634	3,703	3,659	-1.9	1.2	1.2	3,815	3,981	3,459	3,745	1.9
Dairy products.....	3,583	3,519	3,497	1.8	0.6	0.1	3,420	3,498	3,488	3,335	2.5
Meat, poultry, and seafood products.....	6,216	6,162	6,146	0.9	0.3	2.0	6,379	6,411	6,179	5,988	6.5
Beverage and tobacco products.....	14,846	14,805	14,850	0.3	-0.3	1.1	15,146	15,280	15,065	14,732	2.8
Beverages.....	10,068	10,025	10,008	0.4	0.2	1.7	10,219	10,370	10,220	9,560	6.9
Tobacco.....	4,778	4,780	4,842	0.0	-1.3	-0.1	4,927	4,910	4,845	5,172	-4.7
Textile mills.....	5,040	5,028	5,112	0.2	-1.6	1.7	4,944	4,940	5,035	4,800	3.0
Textile products.....	5,108	5,043	5,024	1.3	0.4	0.3	4,973	4,989	5,080	4,768	4.3
Apparel.....	7,216	7,234	7,282	-0.2	-0.7	-0.7	6,869	7,104	7,393	6,674	2.9
Leather and allied products.....	1,675	1,668	1,647	0.4	1.3	2.6	1,658	1,676	1,689	1,627	1.9
Paper products.....	14,676	14,765	14,863	-0.6	-0.7	-0.1	14,562	14,588	14,743	14,632	-0.5
Pulp, paper, and paperboard mills.....	6,669	6,697	6,720	-0.4	-0.3	0.7	6,599	6,551	6,622	6,415	2.9
Paperboard containers.....	4,084	4,071	4,125	0.3	-1.3	-1.2	4,050	4,049	4,138	4,226	-4.2
Printing.....	6,214	6,170	6,235	0.7	-1.0	-0.1	6,228	6,390	6,511	6,453	-3.5
Petroleum and coal products.....	14,576	15,558	15,601	-6.3	-0.3	-0.8	14,421	15,751	16,096	14,623	-1.4
Petroleum refineries.....	13,072	14,082	14,103	-7.2	-0.1	-0.6	12,963	14,299	14,601	13,194	-1.8
Basic chemicals.....	53,245	52,489	52,478	1.4	0.0	-0.7	53,254	52,349	52,378	51,779	2.8
Pesticides, fertilizers, and other agricultural chemicals.....	2,206	2,242	2,273	-1.6	-1.4	-2.8	2,188	2,106	2,046	2,561	-14.6
Pharmaceuticals and medicines.....	21,421	21,044	20,908	1.8	0.7	-0.2	21,709	21,310	21,119	20,326	6.8
Paints, coatings, and adhesives.....	2,733	2,717	2,793	0.6	-2.7	1.0	2,647	2,673	2,739	2,658	-0.4
Plastics and rubber products.....	20,033	20,091	20,160	-0.3	-0.3	0.0	19,723	19,840	19,905	19,073	3.4

^p Preliminary^r Revised

NA Not available.

¹ Inventories for semiconductor industry data are included in computers and electronic products and total durable goods industries, but are not shown separately.

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						Percent Change ⁶ 2003/2002
	Monthly			Percent Change			Monthly			Year to date			
	Nov. 2003 ^p	Oct. 2003 ^r	Sept. 2003	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2003 ^p	Oct. 2003 ^r	Sept. 2003	Nov. 2002	2003 ^p	2002	
SHIPMENTS													
All manufacturing industries	339,899	339,825	337,598	0.0	0.7	1.8	332,634	356,009	357,911	322,601	3,652,368	3,575,193	2.2
Construction materials and supplies.....	36,100	36,450	35,924	-1.0	1.5	2.9	34,121	39,142	38,136	33,347	388,932	387,798	0.3
Information technology.....	29,181	29,413	29,123	-0.8	1.0	3.5	28,379	28,715	34,406	26,209	300,129	288,368	4.1
Computers and related products	8,251	8,450	8,077	-2.4	4.6	1.3	7,514	8,612	10,317	6,302	82,392	72,863	13.1
Motor vehicle and parts.....	37,575	37,835	38,059	-0.7	-0.6	6.7	35,731	43,550	40,367	36,164	409,033	420,969	-2.8
Capital goods.....	66,256	66,523	66,430	-0.4	0.1	3.4	64,221	65,637	73,771	61,339	698,217	685,101	1.9
Nondefense capital goods ³	58,759	58,607	58,438	0.3	0.3	3.5	56,480	57,776	65,256	53,881	615,289	612,670	0.4
Excluding aircraft.....	55,886	56,200	55,774	-0.6	0.8	3.1	53,348	55,836	62,456	50,876	587,846	577,751	1.7
Defense capital goods ⁴	7,497	7,916	7,992	-5.3	-1.0	2.7	7,741	7,861	8,515	7,458	82,928	72,431	14.5
Consumer goods.....	128,859	128,943	128,739	-0.1	0.2	1.0	128,694	137,801	134,526	124,122	1,398,664	1,352,451	3.4
Consumer durable goods.....	34,102	34,216	34,253	-0.3	-0.1	4.8	33,425	38,209	36,708	32,868	366,933	366,984	0.0
Consumer nondurable goods.....	94,757	94,727	94,486	0.0	0.3	-0.3	95,269	99,592	97,818	91,254	1,031,731	985,467	4.7
NEW ORDERS													
All manufacturing industries ⁵	336,909	341,856	333,957	-1.4	2.4	1.4	329,290	356,785	349,573	312,600	3,602,128	3,486,973	3.3
Construction materials and supplies.....	36,425	36,817	36,338	-1.1	1.3	1.7	34,440	39,184	38,183	32,964	389,767	387,724	0.5
Information technology.....	28,882	32,631	31,898	-11.5	2.3	7.2	28,507	32,705	35,713	26,075	312,514	281,756	10.9
Computers and related products	8,188	8,209	8,279	-0.3	-0.8	-0.2	7,829	8,340	10,327	6,707	83,147	73,124	13.7
Motor vehicle and parts.....	37,823	38,336	38,539	-1.3	-0.5	8.2	36,224	43,912	40,615	36,458	409,800	420,563	-2.6
Capital goods.....	67,068	71,007	67,803	-5.5	4.7	0.6	64,879	70,139	73,036	58,802	711,264	654,761	8.6
Nondefense capital goods ³	58,164	61,672	60,225	-5.7	2.4	5.2	56,106	61,593	65,753	52,810	621,295	587,566	5.7
Excluding aircraft.....	55,975	59,002	58,188	-5.1	1.4	6.0	53,812	59,798	63,124	50,038	600,088	562,762	6.6
Defense capital goods ⁴	8,904	9,335	7,578	-4.6	23.2	-25.4	8,773	8,546	7,283	5,992	89,969	67,195	33.9
Consumer goods.....	129,346	129,622	128,789	-0.2	0.6	1.3	129,361	138,480	134,459	124,061	1,399,774	1,351,314	3.6
Consumer durable goods.....	34,589	34,895	34,303	-0.9	1.7	5.8	34,092	38,888	36,641	32,807	368,043	365,847	0.6
Consumer nondurable goods.....	94,757	94,727	94,486	0.0	0.3	-0.3	95,269	99,592	97,818	91,254	1,031,731	985,467	4.7
UNFILLED ORDERS													
All manufacturing industries ⁵	503,633	500,307	492,006	0.7	1.7	0.4	494,923	491,677	484,496	477,626	(X)	(X)	3.6
Construction materials and supplies.....	32,260	31,935	31,568	1.0	1.2	1.3	31,968	31,649	31,607	31,784	(X)	(X)	0.6
Information technology.....	121,571	121,870	118,652	-0.2	2.7	2.4	119,639	119,511	115,521	105,560	(X)	(X)	13.3
Computers and related products	8,621	8,684	8,925	-0.7	-2.7	2.3	8,879	8,564	8,836	7,436	(X)	(X)	19.4
Motor vehicle and parts.....	13,275	13,027	12,526	1.9	4.0	4.0	12,900	12,407	12,045	11,680	(X)	(X)	10.4
Capital goods.....	357,890	357,078	352,594	0.2	1.3	0.4	351,758	351,100	346,598	334,261	(X)	(X)	5.2
Nondefense capital goods ³	221,516	222,111	219,046	-0.3	1.4	0.8	219,408	219,782	215,965	213,627	(X)	(X)	2.7
Excluding aircraft.....	141,858	141,769	138,967	0.1	2.0	1.8	140,513	140,049	136,087	129,953	(X)	(X)	8.1
Defense capital goods ⁴	136,374	134,967	133,548	1.0	1.1	-0.3	132,350	131,318	130,633	120,634	(X)	(X)	9.7
Consumer goods.....	12,922	12,435	11,756	3.9	5.8	0.4	12,977	12,310	11,631	12,107	(X)	(X)	7.2
Consumer durable goods.....	12,922	12,435	11,756	3.9	5.8	0.4	12,977	12,310	11,631	12,107	(X)	(X)	7.2
TOTAL INVENTORIES													
All manufacturing industries	437,904	438,680	438,294	-0.2	0.1	-0.3	439,523	441,907	438,210	444,506	(X)	(X)	-1.1
Construction materials and supplies.....	46,487	46,351	46,410	0.3	-0.1	-0.5	46,124	45,897	45,857	46,819	(X)	(X)	-1.5
Information technology.....	39,774	39,815	39,898	-0.1	-0.2	0.4	40,368	39,983	39,648	44,695	(X)	(X)	-9.7
Computers and related products	5,954	6,068	6,166	-1.9	-1.6	-0.4	6,275	6,128	6,125	6,801	(X)	(X)	-7.7
Motor vehicle and parts.....	20,121	20,024	20,002	0.5	0.1	-1.8	20,189	20,154	20,266	20,695	(X)	(X)	-2.4
Capital goods.....	124,247	124,708	124,497	-0.4	0.2	-0.2	125,715	125,624	123,999	131,478	(X)	(X)	-4.4
Nondefense capital goods ³	105,140	105,724	105,935	-0.6	-0.2	-0.2	106,577	106,596	105,299	114,024	(X)	(X)	-6.5
Excluding aircraft.....	88,062	88,141	88,152	-0.1	0.0	-0.3	89,029	88,397	87,425	94,810	(X)	(X)	-6.1
Defense capital goods ⁴	19,107	18,984	18,562	0.6	2.3	0.2	19,138	19,028	18,700	17,454	(X)	(X)	9.6
Consumer goods.....	135,259	135,945	135,632	-0.5	0.2	0.0	136,569	139,011	137,069	134,094	(X)	(X)	1.8
Consumer durable goods.....	27,015	27,151	26,978	-0.5	0.6	-0.9	26,929	27,308	26,980	27,550	(X)	(X)	-2.3
Consumer nondurable goods.....	108,244	108,794	108,654	-0.5	0.1	0.3	109,640	111,703	110,089	106,544	(X)	(X)	2.9

^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 Estimates and percent changes exclude semiconductor industry data.

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

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

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 Nov. 03/02
	Nov. 2003 ^P	Oct. 2003 ^F	Sept. 2003	Oct. - Nov.	Sept. - Oct.	Aug. - Sept.	Nov. 2003 ^P	Oct. 2003 ^F	Sept. 2003	Nov. 2002	
MATERIALS AND SUPPLIES											
All manufacturing industries	142,676	143,134	143,033	-0.3	0.1	-0.1	143,024	143,745	142,996	150,341	-4.9
Durable goods industries	83,513	84,013	83,637	-0.6	0.4	-0.5	84,040	84,425	83,669	90,483	-7.1
Wood products.....	3,661	3,648	3,490	0.4	4.5	-1.0	3,973	3,912	3,598	3,872	2.6
Nonmetallic mineral products.....	3,351	3,379	3,365	-0.8	0.4	0.6	3,361	3,405	3,396	3,363	-0.1
Primary metals.....	5,692	5,670	5,812	0.4	-2.4	0.1	5,827	5,788	5,896	6,619	-12.0
Fabricated metal products.....	11,093	11,031	11,036	0.6	0.0	0.2	10,974	10,915	11,048	11,348	-3.3
Machinery.....	12,233	12,528	12,495	-2.4	0.3	-0.4	12,231	12,587	12,408	13,743	-11.0
Computers and electronic products	16,330	16,633	16,468	-1.8	1.0	-2.0	16,397	16,603	16,371	19,720	-16.9
Electrical equipment, appliances, and components.....	4,620	4,623	4,622	-0.1	0.0	-1.0	4,615	4,598	4,540	4,939	-6.6
Transportation equipment.....	17,072	16,984	16,912	0.5	0.4	-0.2	17,266	17,114	17,002	17,372	-0.6
Furniture and related products.....	3,256	3,230	3,206	0.8	0.7	-2.2	3,225	3,207	3,192	3,237	-0.4
Miscellaneous products.....	6,205	6,287	6,231	-1.3	0.9	1.4	6,171	6,296	6,218	6,270	-1.6
Nondurable goods industries.....	59,163	59,121	59,396	0.1	-0.5	0.5	58,984	59,320	59,327	59,858	-1.5
Food products.....	10,848	10,594	10,398	2.4	1.9	0.8	11,012	10,795	10,151	10,586	4.0
Beverage and tobacco products.....	5,501	5,486	5,590	0.3	-1.9	1.4	5,388	5,399	5,520	5,815	-7.3
Textiles.....	1,376	1,377	1,393	-0.1	-1.1	0.2	1,356	1,357	1,383	1,517	-10.6
Textile products.....	1,788	1,704	1,692	4.9	0.7	-0.6	1,740	1,704	1,743	1,678	3.7
Apparel.....	1,642	1,648	1,665	-0.4	-1.0	-2.1	1,621	1,642	1,643	1,768	-8.3
Leather and allied products.....	431	436	436	-1.1	0.0	0.5	422	438	444	443	-4.7
Paper products.....	6,753	6,815	6,846	-0.9	-0.5	0.0	6,736	6,814	6,841	6,917	-2.6
Printing.....	2,715	2,683	2,745	1.2	-2.3	0.2	2,745	2,774	2,865	2,976	-7.8
Petroleum and coal products.....	4,294	4,600	4,986	-6.7	-7.7	7.5	4,219	4,672	5,025	3,908	8.0
Basic chemicals.....	16,603	16,517	16,474	0.5	0.3	-0.3	16,594	16,477	16,526	17,122	-3.1
Plastics and rubber products.....	7,212	7,261	7,171	-0.7	1.3	-2.0	7,151	7,248	7,186	7,128	0.3
WORK IN PROCESS											
All manufacturing industries	127,877	127,880	126,826	0.0	0.8	-0.7	129,545	130,244	127,550	127,470	1.6
Durable goods industries	95,905	96,225	95,533	-0.3	0.7	-0.8	96,784	97,338	95,818	95,953	0.9
Wood products.....	1,913	1,911	1,968	0.1	-2.9	0.9	1,911	1,910	1,961	2,138	-10.6
Nonmetallic mineral products.....	1,198	1,191	1,197	0.6	-0.5	0.2	1,128	1,131	1,163	1,168	-3.4
Primary metals.....	5,828	5,802	5,787	0.4	0.3	-4.0	5,829	5,808	5,800	6,281	-7.2
Fabricated metal products.....	9,388	9,377	9,265	0.1	1.2	-0.6	9,413	9,441	9,303	9,498	-0.9
Machinery.....	14,652	14,575	14,635	0.5	-0.4	1.1	14,950	14,807	14,670	14,498	3.1
Computers and electronic products	18,234	18,106	17,578	0.7	3.0	-1.7	18,499	18,146	17,552	19,397	-4.6
Electrical equipment, appliances, and components.....	2,887	2,878	2,891	0.3	-0.4	0.0	2,839	2,845	2,817	2,921	-2.8
Transportation equipment.....	37,182	38,007	37,828	-2.2	0.5	1.0	37,598	38,842	38,132	35,566	5.7
Furniture and related products.....	1,517	1,520	1,550	-0.2	-1.9	0.2	1,503	1,510	1,543	1,562	-3.8
Miscellaneous products.....	3,106	2,858	2,834	8.7	0.8	-19.4	3,114	2,898	2,877	2,924	6.5
Nondurable goods industries.....	31,972	31,655	31,293	1.0	1.2	-0.5	32,761	32,906	31,732	31,517	3.9
Food products.....	2,940	2,996	2,995	-1.9	0.0	-0.5	3,364	3,607	2,890	3,192	5.4
Beverage and tobacco products.....	4,701	4,690	4,702	0.2	-0.3	2.5	5,077	5,129	4,895	4,653	9.1
Textiles.....	1,278	1,287	1,290	-0.7	-0.2	0.2	1,262	1,278	1,290	1,171	7.8
Textile products.....	684	705	723	-3.0	-2.5	2.3	681	702	730	743	-8.3
Apparel.....	1,228	1,234	1,232	-0.5	0.2	0.8	1,216	1,181	1,190	1,348	-9.8
Leather and allied products.....	181	175	164	3.4	6.7	5.1	185	179	167	189	-2.1
Paper products.....	1,179	1,188	1,183	-0.8	0.4	2.3	1,145	1,152	1,183	1,191	-3.9
Printing.....	1,755	1,741	1,738	0.8	0.2	-1.6	1,767	1,864	1,829	1,971	-10.4
Petroleum and coal products.....	4,632	4,565	4,154	1.5	9.9	-4.4	4,594	4,653	4,301	4,112	11.7
Basic chemicals.....	10,943	10,621	10,622	3.0	0.0	-1.6	11,014	10,690	10,777	10,552	4.4
Plastics and rubber products.....	2,451	2,453	2,490	-0.1	-1.5	2.9	2,456	2,471	2,480	2,395	2.5
FINISHED GOODS											
All manufacturing industries	167,351	167,666	168,435	-0.2	-0.5	-0.2	166,954	167,918	167,664	166,695	0.2
Durable goods industries	82,303	82,113	82,508	0.2	-0.5	-0.1	81,893	81,503	81,047	84,717	-3.3
Wood products.....	4,008	3,914	3,875	2.4	1.0	0.7	3,826	3,713	3,717	3,861	-0.9
Nonmetallic mineral products.....	5,083	5,043	5,167	0.8	-2.4	-1.4	4,870	4,761	5,008	4,637	5.0
Primary metals.....	5,780	5,690	5,783	1.6	-1.6	-3.1	5,686	5,528	5,678	6,061	-6.2
Fabricated metal products.....	10,601	10,630	10,599	-0.3	0.3	-1.2	10,463	10,464	10,305	10,785	-3.0
Machinery.....	14,304	14,362	14,251	-0.4	0.8	-1.5	14,363	14,205	13,914	15,282	-6.0
Computers and electronic products	12,501	12,435	12,891	0.5	-3.5	5.1	12,690	12,611	12,544	13,487	-5.9
Electrical equipment, appliances, and components.....	4,828	4,789	4,771	0.8	0.4	-0.6	4,782	4,721	4,578	4,930	-3.0
Transportation equipment.....	12,728	12,564	12,483	1.3	0.6	-4.5	12,747	12,688	12,577	13,526	-5.8
Furniture and related products.....	2,901	2,938	2,942	-1.3	-0.1	-1.0	2,908	2,970	2,963	2,986	-2.6
Miscellaneous products.....	9,569	9,748	9,746	-1.8	0.0	5.1	9,558	9,842	9,763	9,162	4.3
Nondurable goods industries.....	85,048	85,553	85,927	-0.6	-0.4	-0.2	85,061	86,415	86,617	81,978	3.8
Food products.....	19,766	19,888	19,971	-0.6	-0.4	0.7	20,652	21,332	20,740	20,414	1.2
Beverage and tobacco products.....	4,644	4,629	4,558	0.3	1.6	-0.7	4,681	4,752	4,650	4,264	9.8
Textiles.....	2,386	2,364	2,429	0.9	-2.7	3.4	2,326	2,305	2,362	2,112	10.1
Textile products.....	2,636	2,634	2,609	0.1	1.0	0.3	2,552	2,583	2,607	2,347	8.7
Apparel.....	4,346	4,352	4,385	-0.1	-0.8	-0.5	4,032	4,281	4,560	3,558	13.3
Leather and allied products.....	1,063	1,057	1,047	0.6	1.0	3.1	1,051	1,059	1,078	995	5.6
Paper products.....	6,744	6,762	6,834	-0.3	-1.1	-0.5	6,681	6,622	6,719	6,524	2.4
Printing.....	1,744	1,746	1,752	-0.1	-0.3	0.9	1,716	1,752	1,817	1,506	13.9
Petroleum and coal products.....	5,650	6,393	6,461	-11.6	-1.1	-4.2	5,608	6,426	6,770	6,603	-15.1
Basic chemicals.....	25,699	25,351	25,382	1.4	-0.1	-0.6	25,646	25,182	25,075	24,105	6.4
Plastics and rubber products.....	10,370	10,377	10,499	-0.1	-1.2	0.7	10,116	10,121	10,239	9,550	5.9

^P Preliminary^F Revised

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			
	Nov 2003 ^p	Oct 2003 ^r	Sep 2003	Aug 2003	Nov 2003 ^p	Oct 2003 ^r	Sep 2003	Aug 2003
All manufacturing industries ²	1.29	1.29	1.30	1.33	(X)	(X)	(X)	(X)
Durable goods industries ²	1.42	1.43	1.43	1.48	4.05	4.05	4.00	4.09
Wood products.....	1.12	1.11	1.12	1.18	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.29	1.26	1.30	1.34	(X)	(X)	(X)	(X)
Primary metals.....	1.58	1.56	1.61	1.68	1.49	1.43	1.36	1.38
Fabricated metal products.....	1.52	1.51	1.51	1.55	1.96	1.92	1.89	1.92
Machinery.....	1.94	1.93	1.94	1.97	2.21	2.14	2.15	2.18
Computers and electronic products ² ..	1.29	1.29	1.32	1.33	5.04	5.01	4.96	5.00
Electrical equipment, appliances, and components.....	1.44	1.44	1.45	1.49	1.74	1.75	1.76	1.78
Transportation equipment.....	1.26	1.29	1.27	1.35	7.36	7.57	7.41	7.80
Furniture and related products.....	1.28	1.30	1.31	1.32	1.06	1.06	1.06	1.03
Miscellaneous products.....	1.68	1.69	1.71	1.73	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.13	1.13	1.14	1.14	(X)	(X)	(X)	(X)
Food products.....	0.86	0.86	0.85	0.85	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.73	1.68	1.71	1.68	(X)	(X)	(X)	(X)
Textiles.....	1.51	1.49	1.56	1.57	(X)	(X)	(X)	(X)
Textile products.....	1.68	1.67	1.70	1.72	(X)	(X)	(X)	(X)
Apparel.....	1.61	1.61	1.65	1.72	(X)	(X)	(X)	(X)
Leather and allied products.....	1.86	1.90	1.87	1.74	(X)	(X)	(X)	(X)
Paper products.....	1.11	1.11	1.13	1.13	(X)	(X)	(X)	(X)
Printing.....	0.80	0.80	0.79	0.80	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.72	0.78	0.78	0.76	(X)	(X)	(X)	(X)
Basic chemicals.....	1.35	1.32	1.34	1.37	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.28	1.27	1.29	1.32	(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 Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Table 8. Revisions to Previously Published Monthly Percent Changes

[Based on Seasonally Adjusted data]

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Nov ¹ 2003	Nov ² 2002- Oct 2003	Nov ¹ 2003	Nov ² 2002- Oct 2003	Nov ¹ 2003	Nov ² 2002- Oct 2003	Nov ¹ 2003	Nov ² 2002- Oct 2003
	All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	0.1	0.3	0.6	0.5	0.3	0.1	-0.1	0.1
Wood products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.4
Nonmetallic mineral products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	-0.1	0.5	0.1	1.1	0.3	0.6	-0.1	0.4
Fabricated metal products.....	-0.3	0.4	0.1	1.1	0.8	0.5	-0.4	0.2
Machinery.....	1.9	0.3	3.0	0.8	0.6	0.3	-0.5	0.3
Computers and electronic products.....	0.2	0.4	0.1	1.3	0	0.3	-0.1	0.3
Electrical equipment, appliances, and components.....	0.1	0.4	0.2	0.7	0.1	0.3	0.1	0.2
Transportation equipment.....	-0.1	0.4	0.3	0.8	0.1	0.2	0.1	0.1
Furniture and related products.....	(X)	0.8	(X)	1.6	(X)	1.1	(X)	0.2
Miscellaneous products.....	(X)	0.6	(X)	0.9	(X)	1.2	(X)	0.4
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	1.9	(X)	(NA)	(X)	(NA)	(X)	0.5
Textile products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	1.9	(X)	(NA)	(X)	(NA)	(X)	0.7
Paper products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Petroleum and coal products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.8
Basic chemicals.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Plastics and rubber products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2

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 public

² 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 4,000 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 4,000 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 4,000 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>.

Future Release Dates for M3 Survey

Survey Month	Advance 8:30 A.M.	Preliminary 10:00 A.M.
Dec 2003	1/28/04	2/4/04
Jan 2004	2/26/04	3/4/04
Feb 2004	3/24/04	3/31/04
Mar 2004	4/23/04	5/4/04
Apr 2004	5/26/04	6/3/04
May 2004	6/24/04	7/2/04
Jun 2004	7/28/04	8/4/04
Jul 2004	8/25/04	9/2/04
Aug 2004	9/24/04	10/4/04
Sep 2004	10/27/04	11/3/04
Oct 2004	11/24/04	12/2/04
Nov 2004	12/23/04	