

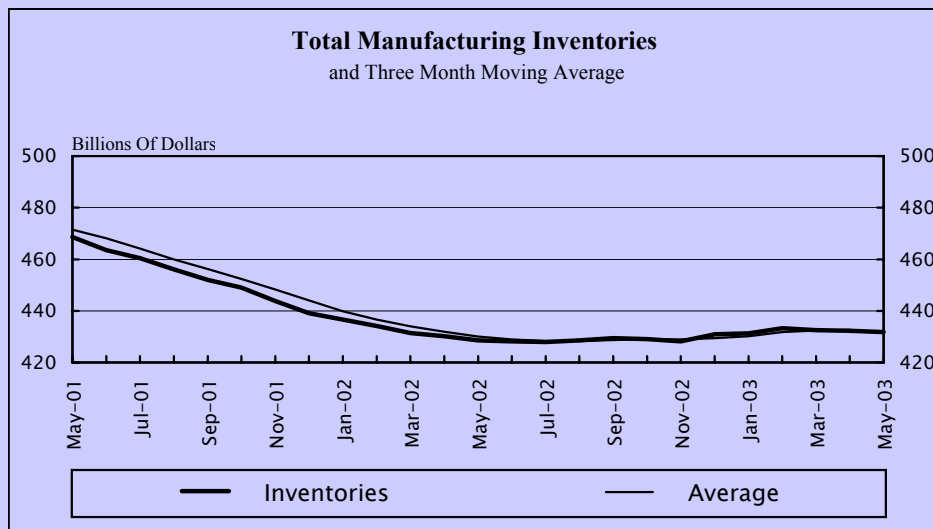
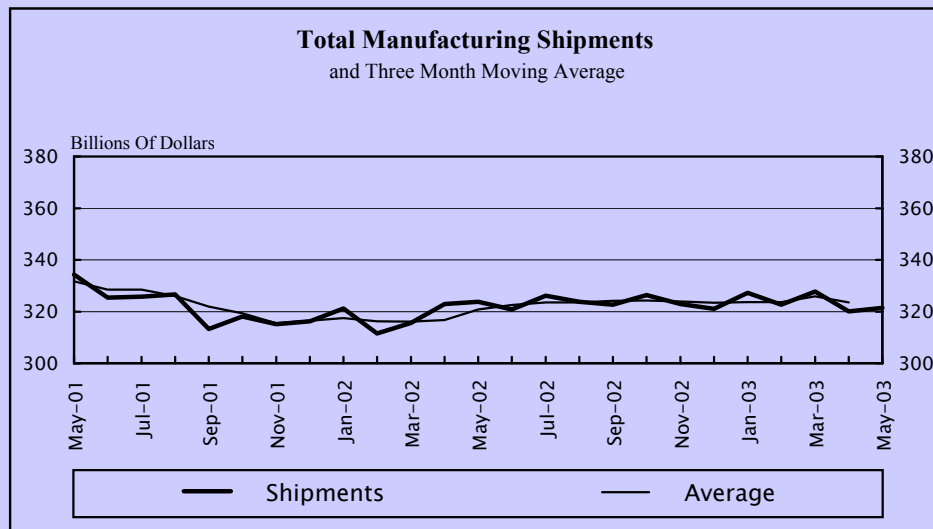
Manufacturers' Shipments, Inventories, and Orders: May 2003

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Current Industrial Reports



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 June is scheduled for July 25, 2003 at 8:30 a.m. and the full report on August 4, 2003 at 10:00 a.m.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington DC, 20402



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 May increased \$1.2 billion or 0.4 percent to \$320.6 billion, the Department of Commerce, Census Bureau reported today. This followed a 3.0 percent April decrease. Year to date, new orders for 2003 were 2.1 percent above the same period a year ago.

Shipments increased \$1.3 billion or 0.4 percent to \$321.4 billion. This followed a 2.3 percent April decrease. Year to date, shipments for 2003 were 1.4 percent above the same period a year ago.

Unfilled orders decreased \$0.8 billion or 0.2 percent to \$476.6 billion, following a 0.1 percent April decrease. The unfilled orders-to-shipments ratio was 4.04, unchanged from April.

Inventories decreased \$0.5 billion or 0.1 percent to \$431.7 billion, following a 0.1 percent April decrease. The inventories-to-shipments ratio was 1.34, down from 1.35 in April.

New Orders

New orders for manufactured durable goods in May decreased \$0.6 billion or 0.4 percent to \$168.3 billion, revised from the previously published 0.3 percent decrease.

Transportation equipment had the largest decrease, \$1.0 billion or 1.9 percent to \$49.0 billion.

New orders for manufactured nondurable goods increased \$1.8 billion or 1.2 percent to \$152.3 billion.

Shipments

Shipments of manufactured durable goods in May decreased \$0.4 billion or 0.3 percent to \$169.1 billion, revised from the previously published level of \$169.0 billion. This was the fifth decrease over the past seven months.

Computers and electronic products had the largest decrease, \$0.5 billion or 1.9 percent to \$26.4 billion, due to computers which decreased \$0.5 billion.

Shipments of manufactured nondurable goods increased \$1.8 billion or 1.2 percent to \$152.3 billion. Petroleum and coal products had the largest increase, \$1.8 billion or 9.3 percent to \$20.8 billion.

Unfilled Orders

Unfilled orders of manufactured durable goods in May decreased \$0.8 billion or 0.2 percent to \$476.6 billion, revised from the previously published 0.1 percent decrease. This was the seventh decrease over the past nine months.

Machinery, down thirty of the past thirty-two months, had the largest decrease, \$0.9 billion or 2.0 percent to \$43.5 billion. This was the lowest level since February 1994.

Inventories

Inventories of manufactured durable goods in May decreased \$0.6 billion or 0.2 percent to \$262.7 billion, unrevised from the previously published decrease. This was the twenty-seventh decrease over the past twenty-eight months.

Computers and electronic products had the largest decrease, \$0.4 billion or 1.0 percent to \$39.8 billion. This was the sixth consecutive decrease and the lowest level since the current series began in 1992.

Inventories of manufactured nondurable goods, at the highest level since July 2001, increased slightly to \$169.1 billion. Food products had the largest increase, \$0.2 billion or 0.7 percent to \$32.7 billion.

By stage of fabrication, May materials and supplies decreased 0.2 percent in durable goods and 0.4 percent in nondurable goods. Work in process increased 0.1 percent in durable goods and 0.7 percent in nondurable goods. Finished goods decreased 0.5 percent in durable goods and had a slight increase in nondurable goods.

SEE BACK PAGE FOR SURVEY DESCRIPTION

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

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.

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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		
	May 2003 ^p	Apr 2003 ^r	Mar 2003	Apr - May	Mar - Apr	Feb - Mar	May 2003 ^p	Apr 2003 ^r	Mar 2003	May 2002	2003 ^p	2002	Percent Change 03/02
All manufacturing industries ²	321,409	320,061	327,745	0.4	-2.3	1.6	328,276	317,067	344,566	333,386	1,599,124	1,577,102	1.4
Excluding transportation ²	271,952	270,555	276,589	0.5	-2.2	2.2	275,408	267,709	288,093	276,252	1,341,518	1,311,706	2.3
Excluding defense ²	312,724	311,184	319,241	0.5	-2.5	1.7	319,660	308,870	335,065	325,935	1,557,767	1,540,986	1.1
With unfilled orders ²	118,000	118,165	119,189	-0.1	-0.9	0.2	119,988	115,796	129,455	126,180	586,784	600,970	-2.4
Durable goods industries ²	169,082	169,509	171,385	-0.3	-1.1	0.4	173,657	167,115	185,515	182,576	845,878	859,411	-1.6
Wood products.....	7,248	7,283	7,409	-0.5	-1.7	3.9	7,659	7,503	7,249	7,908	35,197	36,019	-2.3
Nonmetallic mineral products.....	8,261	8,322	8,312	-0.7	0.1	1.4	8,717	8,460	8,086	9,073	40,451	38,571	4.9
Primary metals.....	10,707	10,725	10,957	-0.2	-2.1	-0.3	11,216	11,080	11,393	12,062	55,477	56,344	-1.5
Iron and steel mills.....	5,027	5,082	5,168	-1.1	-1.7	0.5	5,239	5,245	5,388	5,477	25,970	25,368	2.4
Aluminum and nonferrous metals.....	4,430	4,386	4,500	1.0	-2.5	-0.9	4,633	4,522	4,671	5,087	22,993	24,102	-4.6
Ferrous metal foundries.....	1,250	1,257	1,289	-0.6	-2.5	-1.0	1,344	1,313	1,334	1,498	6,514	6,874	-5.2
Fabricated metal products.....	20,206	20,159	20,552	0.2	-1.9	-0.3	20,692	20,198	20,943	22,005	100,968	103,689	-2.6
Machinery.....	22,226	22,044	22,246	0.8	-0.9	1.6	23,139	22,830	24,809	24,373	111,384	113,928	-2.2
Farm machinery.....	1,477	1,558	1,574	-5.2	-1.0	0.5	1,601	1,895	1,986	1,596	8,600	8,127	5.8
Construction machinery.....	1,681	1,704	1,536	-1.3	10.9	-1.3	1,933	1,915	1,870	2,000	8,708	8,982	-3.1
Mining, oil field, and gas field machinery.....	809	801	806	1.0	-0.6	6.6	778	772	886	690	3,859	3,627	6.4
Industrial machinery.....	3,367	3,103	3,301	8.5	-6.0	1.5	3,242	3,152	3,747	2,951	16,003	14,714	8.8
Photographic equipment.....	1,394	1,330	1,397	4.8	-4.8	6.3	1,359	1,257	1,417	1,393	6,386	6,401	-0.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,483	2,434	2,498	2.0	-2.6	0.2	2,720	2,413	2,686	2,912	12,194	13,097	-6.9
Metalworking machinery.....	1,721	1,774	1,798	-3.0	-1.3	-6.1	1,681	1,648	1,880	2,066	8,402	9,642	-12.9
Turbines, generators, and other power transmission equipment.....	2,655	2,654	2,558	0.0	3.8	3.3	2,728	2,595	2,784	3,523	12,792	14,974	-14.6
Material handling equipment.....	1,322	1,327	1,321	-0.4	0.5	-0.1	1,347	1,347	1,494	1,392	6,843	7,118	-3.9
Computers and electronic products ²	26,435	26,948	26,052	-1.9	3.4	2.2	24,887	23,796	30,427	24,884	124,399	124,942	-0.4
Computers.....	4,277	4,815	3,737	-11.2	28.8	-6.6	3,736	4,251	4,446	3,225	20,019	17,539	14.1
Computer storage devices.....	1,155	1,176	1,153	-1.8	2.0	11.0	992	862	1,721	998	5,153	5,677	-9.2
Other peripheral equipment.....	1,585	1,633	1,337	-2.9	22.1	-14.8	1,336	1,245	1,704	1,310	6,880	6,802	1.1
Nondefense communications equipment.....	4,927	4,938	5,244	-0.2	-5.8	1.2	4,666	4,285	6,249	5,082	23,747	25,737	-7.7
Defense communications equipment.....	375	366	337	2.5	8.6	6.6	412	357	373	346	1,742	1,583	10.0
Audio and video equipment.....	679	675	646	0.6	4.5	-2.1	597	543	659	688	3,052	3,404	-10.3
Semiconductors ³	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	3,746	3,599	3,654	4.1	-1.5	-2.1	3,747	3,413	3,896	4,268	17,946	20,424	-12.1
Nondefense search and navigation equipment.....	783	836	724	-6.3	15.5	-3.6	776	768	765	736	3,662	3,632	0.8
Defense search and navigation equipment.....	2,245	2,310	2,193	-2.8	5.3	5.3	2,154	2,238	2,463	1,865	10,644	9,360	13.7
Electromedical, measuring, and control instruments.....	6,090	6,027	6,470	1.0	-6.8	15.0	5,961	5,354	7,548	5,728	29,024	27,602	5.2
Electrical equipment, appliances, and components.....	8,543	8,600	8,644	-0.7	-0.5	0.9	8,673	8,396	9,324	9,345	42,261	44,324	-4.7
Electric lighting equipment.....	1,084	1,074	1,086	0.9	-1.1	1.4	1,071	990	1,168	1,078	5,297	5,268	0.6
Household appliances.....	2,020	2,046	2,045	-1.3	0.0	2.9	2,112	2,052	2,179	2,185	9,909	10,018	-1.1
Electrical equipment.....	2,475	2,501	2,496	-1.0	0.2	1.7	2,444	2,326	2,838	2,642	12,079	12,602	-4.2
Batteries.....	444	471	483	-5.7	-2.5	3.4	422	427	477	546	2,105	2,467	-14.7
Transportation equipment.....	49,457	49,506	51,156	-0.1	-3.2	-1.6	52,868	49,358	56,473	57,134	257,606	265,396	-2.9
Automobiles.....	7,495	7,466	7,790	0.4	-4.2	-0.6	8,325	7,572	8,600	9,136	40,410	41,990	-3.8
Light trucks and utility vehicles.....	9,528	9,509	10,126	0.2	-6.1	-2.2	10,618	9,558	11,380	11,637	52,107	52,309	-0.4
Heavy duty trucks.....	1,108	1,085	1,094	2.1	-0.8	7.3	1,174	1,111	1,107	1,252	5,342	5,290	1.0
Motor vehicle bodies, parts, and trailers.....	17,025	17,229	17,631	-1.2	-2.3	-1.0	18,526	18,169	18,663	20,931	91,046	95,150	-4.3
Nondefense aircraft and parts.....	5,424	5,301	5,980	2.3	-11.4	-1.5	5,224	4,838	7,099	6,417	26,708	33,389	-20.0
Defense aircraft and parts.....	3,218	3,360	3,299	-4.2	1.8	1.5	3,140	2,899	3,671	2,818	15,109	12,995	16.3
Ships and boats.....	2,170	2,022	1,975	7.3	2.4	-8.8	2,391	2,031	2,278	1,859	10,535	8,827	19.3
Furniture and related products.....	5,517	5,369	5,342	2.8	0.5	-0.8	5,409	5,278	5,504	5,537	26,938	27,807	-3.1
Miscellaneous durable goods.....	10,482	10,553	10,715	-0.7	-1.5	2.8	10,397	10,216	11,307	10,255	51,197	48,391	5.8
Nondurable goods industries.....	152,327	150,552	156,360	1.2	-3.7	2.9	154,619	149,952	159,051	150,810	753,246	717,691	5.0
Food products.....	37,771	38,024	37,618	-0.7	1.1	0.5	37,468	37,028	38,347	37,539	185,348	185,522	-0.1
Grain and oilseed milling.....	4,223	4,160	4,142	1.5	0.4	0.8	4,283	4,019	4,129	4,157	20,696	20,286	2.0
Dairy products.....	5,379	5,387	5,267	-0.1	2.3	2.1	5,527	5,288	5,448	5,370	26,248	26,350	-0.4
Meat, poultry, and seafood products.....	10,510	10,753	10,788	-2.3	-0.3	-3.7	10,832	10,790	10,806	11,457	53,962	55,642	-3.0
Beverage and tobacco products.....	8,842	8,778	9,083	0.7	-3.4	7.4	9,401	8,775	9,060	9,986	42,949	45,465	-5.5
Beverages.....	5,827	5,851	5,855	-0.4	-0.1	0.7	6,386	5,848	5,832	6,337	28,365	27,568	2.9
Tobacco.....	3,015	2,927	3,228	3.0	-9.3	22.3	3,015	2,927	3,228	3,649	14,584	17,897	-18.5
Textile mills.....	3,170	3,238	3,310	-2.1	-2.2	-2.8	3,155	3,143	3,556	3,689	16,290	17,565	-7.3
Textile products.....	3,025	3,046	3,070	-0.7	-0.8	1.7	3,116	3,119	3,205	3,184	14,934	14,976	-0.3
Apparel.....	4,476	4,398	4,581	1.8	-4.0	0.0	4,084	4,153	4,696	4,362	21,966	22,672	-3.1
Leather and allied products.....	767	773	760	-0.8	1.7	-0.3	690	694	756	639	3,548	3,022	17.4
Paper products.....	13,335	13,272	13,501	0.5	-1.7	5.0	13,326	13,017	13,472	12,673	65,144	60,690	7.3
Pulp, paper, and paperboard mills.....	5,778	5,716	5,938	1.1	-3.7	9.5	5,652	5,617	5,912	5,822	28,317	28,087	0.8
Paperboard containers.....	3,672	3,748	3,777	-2.0	-0.8	0.7	3,741	3,748	3,759	3,811	18,459	17,938	2.9
Printing.....	7,980	8,037	7,971	-0.7	0.8	1.2	7,680	7,797	8,103	7,649	38,428	38,268	0.4
Petroleum and coal products.....	20,766	18,995	23,575	9.3	-19.4	7.2	21,976	19,301	22,036	18,850	102,913	82,313	25.0
Petroleum refineries.....	19,183	17,375	21,962	10.4	-20.9	7.3	20,275	17,703	20,547	17,125	95,783	75,507	26.9
Basic chemicals.....	37,064	37,053	37,619	0.0	-1.5	2.7	37,792	37,424	39,932	36,314	185,626	172,840	7.4
Pesticides, fertilizers, and other agricultural chemicals.....	1,443	1,440	1,508	0.2	-4.5	-3.6	2,198	2,434	2,140	2,509	9,697	10,708	-9.4
Pharmaceuticals and medicines.....	8,838	8,873	9,239	-0.4	-4.0	4.9	8,508	8,614	9,619	8,642	43,877	43,334	1.3
Paints, coatings, and adhesives.....	2,358	2,384	2,363	-1.1	0.9	1.5	2,594	2,490	2,396	2,639	11,855	11,782	0.6
Plastics and rubber products.....	15,131	14,938	15,272	1.3	-2.2	2.5	15,931	15,501	15,888	15,925	76,100	74,358	2.3

^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		
	May 2003 ^p	Apr 2003 ^r	Mar 2003	Apr - May	Mar - Apr	Feb - Mar	May 2003 ^p	Apr 2003 ^r	Mar 2003	May 2002	2003 ^p	2002	Percent Change 03/02
All manufacturing industries ²	320,579	319,428	329,426	0.4	-3.0	2.1	326,567	317,876	347,367	328,861	1,609,820	1,576,629	2.1
Excluding transportation ²	271,572	269,460	277,001	0.8	-2.7	2.1	274,855	267,637	288,468	275,279	1,348,011	1,309,932	2.9
Excluding defense ²	311,479	309,109	317,632	0.8	-2.7	1.7	318,433	307,695	333,354	323,960	1,559,153	1,535,598	1.5
With unfilled orders ²	117,170	117,532	120,870	-0.3	-2.8	1.5	118,279	116,605	132,256	121,655	597,480	600,497	-0.5
Durable goods industries ²	168,252	168,876	173,066	-0.4	-2.4	1.3	171,948	167,924	188,316	178,051	856,574	858,938	-0.3
Primary metals.....	10,502	10,571	10,364	-0.7	2.0	-4.7	10,901	10,860	10,868	12,034	55,192	56,847	-2.9
Iron and steel mills.....	4,964	4,954	4,656	0.2	6.4	-8.9	5,192	5,077	4,957	5,744	25,689	26,677	-3.7
Aluminum and nonferrous metals.....	4,298	4,362	4,444	-1.5	-1.8	0.2	4,427	4,479	4,613	4,895	22,948	23,412	-2.0
Ferrous metal foundries.....	1,240	1,255	1,264	-1.2	-0.7	-4.7	1,282	1,304	1,298	1,395	6,555	6,758	-3.0
Fabricated metal products.....	20,132	19,603	20,390	2.7	-3.9	0.7	21,095	19,780	20,880	22,656	100,948	104,394	-3.3
Machinery.....	21,328	21,488	22,739	-0.7	-5.5	4.1	22,010	22,853	25,222	23,413	112,064	111,297	0.7
Construction machinery.....	1,699	1,737	1,547	-2.2	12.3	3.5	1,885	2,024	1,847	1,887	8,820	9,176	-3.9
Mining, oil field, and gas field machinery.....	772	788	802	-2.0	-1.7	17.3	741	759	882	677	3,726	3,706	0.5
Industrial machinery.....	3,191	2,750	3,900	16.0	-29.5	38.2	3,115	3,120	4,128	3,237	16,960	15,691	8.1
Photographic equipment.....	1,382	1,333	1,476	3.7	-9.7	0.0	1,343	1,282	1,514	1,460	6,674	6,594	1.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	2,482	2,485	2,515	-0.1	-1.2	-0.8	2,761	2,605	2,728	2,960	12,658	13,622	-7.1
Metalworking machinery.....	1,672	1,695	1,750	-1.4	-3.1	-7.7	1,643	1,590	1,845	2,044	8,353	9,573	-12.7
Turbines, generators, and other power transmission equipment.....	2,215	2,380	2,056	-6.9	15.8	-18.2	2,287	2,298	2,177	2,402	11,183	10,708	4.4
Material handling equipment.....	1,275	1,383	1,454	-7.8	-4.9	2.5	1,145	1,358	1,771	1,217	6,855	6,713	2.1
Computers and electronic products ²	27,240	27,053	26,802	0.7	0.9	2.4	25,369	24,149	31,172	24,231	129,473	124,722	3.8
Computers.....	4,762	4,790	3,907	-0.6	22.6	1.7	4,697	4,038	4,611	3,601	20,679	17,798	16.2
Nondefense communications equipment.....	5,424	5,768	6,021	-6.0	-4.2	1.1	4,988	5,359	7,173	5,113	28,527	26,393	8.1
Defense communications equipment.....	366	337	370	8.6	-8.9	-11.1	403	328	406	273	1,879	1,439	30.6
Semiconductors ³	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	3,821	2,716	3,033	40.7	-10.5	-13.7	3,656	2,482	3,021	3,761	16,021	20,107	-20.3
Nondefense search and navigation equipment.....	848	835	745	1.6	12.1	25.0	894	711	872	690	3,856	3,539	9.0
Defense search and navigation equipment.....	1,949	2,684	2,295	-27.4	16.9	3.8	1,361	2,746	2,809	1,383	11,281	8,323	35.5
Electromedical, measuring, and control instruments.....	6,078	5,866	6,738	3.6	-12.9	15.4	5,935	5,355	7,593	5,776	29,615	28,058	5.5
Electrical equipment, appliances, and components.....	8,449	8,631	8,841	-2.1	-2.4	3.1	8,489	8,385	9,402	9,421	42,398	44,277	-4.2
Electric lighting equipment.....	1,040	970	1,077	7.2	-9.9	0.6	1,065	900	1,165	1,167	5,282	5,380	-1.8
Household appliances.....	1,979	2,400	2,096	-17.5	14.5	3.3	1,990	2,332	2,133	2,104	10,136	9,793	3.5
Electrical equipment.....	2,511	2,541	2,682	-1.2	-5.3	9.8	2,504	2,393	2,972	2,728	12,406	12,562	-1.2
Transportation equipment.....	49,007	49,968	52,410	-1.9	-4.7	2.1	51,712	50,239	58,899	53,582	261,809	266,697	-1.8
Motor vehicle bodies, parts, and trailers.....	16,899	17,138	17,501	-1.4	-2.1	-2.3	18,100	17,941	18,439	20,801	90,932	95,685	-5.0
Nondefense aircraft and parts.....	4,455	4,507	2,980	-1.2	51.2	-16.9	4,249	4,192	4,387	5,411	21,383	27,042	-20.9
Defense aircraft and parts.....	4,311	4,601	5,823	-6.3	-21.0	137.8	4,502	4,707	6,386	1,780	21,365	18,437	15.9
Ships and boats.....	2,011	1,675	1,748	20.1	-4.2	-15.2	1,997	1,752	2,108	1,445	9,328	10,181	-8.4
Furniture and related products.....	5,546	5,501	5,340	0.8	3.0	-1.3	5,542	5,576	5,487	5,552	27,392	27,884	-1.8
Nondurable goods industries.....	152,327	150,552	156,360	1.2	-3.7	2.9	154,619	149,952	159,051	150,810	753,246	717,691	5.0

^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 May 03/02
	May 2003 ^p	Apr 2003 ^r	Mar 2003	Apr - May	Mar - Apr	Feb - Mar	May 2003 ^p	Apr 2003 ^r	Mar 2003	May 2002	
All manufacturing industries ¹	476,572	477,402	478,035	-0.2	-0.1	0.4	483,101	484,810	484,001	501,485	-3.7
Excluding transportation ¹	229,053	229,433	230,528	-0.2	-0.5	0.2	232,434	232,987	233,059	246,553	-5.7
Excluding defense ¹	326,583	327,828	329,903	-0.4	-0.6	-0.5	330,010	331,237	332,412	355,872	-7.3
Durable goods industries ¹	476,572	477,402	478,035	-0.2	-0.1	0.4	483,101	484,810	484,001	501,485	-3.7
Primary metals.....	13,697	13,902	14,056	-1.5	-1.1	-4.0	14,020	14,335	14,555	16,606	-15.6
Iron and steel mills.....	7,246	7,309	7,437	-0.9	-1.7	-6.4	7,509	7,556	7,724	9,214	-18.5
Aluminum and nonferrous metals.....	4,261	4,393	4,417	-3.0	-0.5	-1.3	4,305	4,511	4,554	5,092	-15.5
Ferrous metal foundries.....	2,190	2,200	2,202	-0.5	-0.1	-1.1	2,206	2,268	2,277	2,300	-4.1
Fabricated metal products.....	36,374	36,448	37,004	-0.2	-1.5	-0.4	36,922	36,519	36,937	40,514	-8.9
Machinery.....	43,546	44,444	45,000	-2.0	-1.2	1.1	44,294	45,423	45,400	50,783	-12.8
Construction machinery.....	2,003	1,985	1,952	0.9	1.7	0.6	2,136	2,184	2,075	2,337	-8.6
Mining, oil field, and gas field machinery.....	886	923	936	-4.0	-1.4	-0.4	886	923	936	1,278	-30.7
Industrial machinery.....	9,357	9,533	9,886	-1.8	-3.6	6.4	9,578	9,705	9,737	9,536	0.4
Photographic equipment.....	1,224	1,236	1,233	-1.0	0.2	6.8	1,265	1,281	1,256	1,009	25.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,331	4,332	4,281	0.0	1.2	0.4	4,548	4,507	4,315	4,882	-6.8
Metalworking machinery.....	3,565	3,614	3,693	-1.4	-2.1	-1.3	3,629	3,667	3,725	3,780	-4.0
Turbines, generators, and other power transmission equipment.....	7,938	8,378	8,652	-5.3	-3.2	-5.5	7,898	8,339	8,636	13,959	-43.4
Material handling equipment.....	5,054	5,101	5,045	-0.9	1.1	2.7	5,051	5,253	5,242	4,959	1.9
Computers and electronic products ¹	110,841	110,036	109,931	0.7	0.1	0.7	112,471	111,989	111,636	113,731	-1.1
Computers.....	8,019	7,534	7,559	6.4	-0.3	2.3	8,363	7,402	7,615	7,063	18.4
Nondefense communications equipment.....	39,096	38,599	37,769	1.3	2.2	2.1	39,977	39,655	38,581	40,344	-0.9
Defense communications equipment.....	2,610	2,619	2,648	-0.3	-1.1	1.3	2,610	2,619	2,648	2,421	7.8
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	12,399	12,324	13,207	0.6	-6.7	-4.5	12,197	12,288	13,219	15,999	-23.8
Nondefense search and navigation equipment.....	4,173	4,108	4,109	1.6	0.0	0.5	4,269	4,151	4,208	4,332	-1.5
Defense search and navigation equipment.....	30,926	31,222	30,848	-0.9	1.2	0.3	31,294	32,087	31,579	30,643	2.1
Electromedical, measuring, and control instruments.....	13,618	13,630	13,791	-0.1	-1.2	2.0	13,761	13,787	13,786	12,929	6.4
Electrical equipment, appliances, and components.....	14,326	14,420	14,389	-0.7	0.2	1.4	14,336	14,520	14,531	14,829	-3.3
Electric lighting equipment.....	1,483	1,527	1,631	-2.9	-6.4	-0.5	1,504	1,510	1,600	1,498	0.4
Household appliances.....	1,264	1,305	951	-3.1	37.2	5.7	1,197	1,319	1,039	1,054	13.6
Electrical equipment.....	8,443	8,407	8,367	0.4	0.5	2.3	8,518	8,458	8,391	8,897	-4.3
Transportation equipment.....	247,519	247,969	247,507	-0.2	0.2	0.5	250,667	251,823	250,942	254,932	-1.7
Motor vehicle bodies, parts, and trailers.....	12,046	12,172	12,263	-1.0	-0.7	-1.0	12,129	12,555	12,783	12,728	-4.7
Nondefense aircraft and parts.....	106,334	107,303	108,097	-0.9	-0.7	-2.7	106,665	107,640	108,286	116,996	-8.8
Defense aircraft and parts.....	60,473	59,380	58,139	1.8	2.1	4.5	62,555	61,193	59,385	56,725	10.3
Ships and boats.....	19,662	19,821	20,168	-0.8	-1.7	-1.1	19,790	20,184	20,463	21,926	-9.7
Furniture and related products.....	5,347	5,318	5,186	0.5	2.5	0.0	5,469	5,336	5,038	6,085	-10.1

^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
	May 2003 ^p	Apr 2003 ^f	Mar 2003	Apr - May	Mar - Apr	Feb - Mar	May 2003 ^p	Apr 2003 ^f	Mar 2003	May 2002	May 03/02
All manufacturing industries ¹	431,723	432,257	432,500	-0.1	-0.1	-0.2	433,985	433,299	429,849	430,844	0.7
Excluding transportation ¹	358,016	358,703	359,392	-0.2	-0.2	-0.2	360,207	360,052	357,987	358,887	0.4
Excluding defense ¹	408,150	408,309	408,888	0.0	-0.1	-0.3	410,360	409,448	406,717	408,851	0.4
With unfilled orders ¹	212,985	213,565	213,932	-0.3	-0.2	-0.5	214,377	214,033	212,155	218,766	-2.0
Durable goods industries ¹	262,653	263,209	263,501	-0.2	-0.1	-0.4	264,464	263,896	261,623	268,295	-1.4
Wood products.....	9,170	9,309	9,335	-1.5	-0.3	-0.2	8,997	9,258	9,449	9,386	-4.1
Nonmetallic mineral products.....	9,425	9,282	9,236	1.5	0.5	1.3	9,586	9,465	9,447	8,926	7.4
Primary metals.....	18,756	18,931	19,039	-0.9	-0.6	-0.3	18,557	18,775	18,850	17,991	3.1
Iron and steel mills.....	11,000	11,083	11,179	-0.7	-0.9	0.1	10,787	10,876	10,960	9,930	8.6
Aluminum and nonferrous metals.....	6,000	6,057	6,056	-0.9	0.0	-1.1	5,971	6,040	6,052	6,271	-4.8
Ferrous metal foundries.....	1,756	1,791	1,804	-2.0	-0.7	0.3	1,799	1,859	1,838	1,790	0.5
Fabricated metal products.....	30,502	30,490	30,736	0.0	-0.8	-0.1	30,717	30,772	31,020	30,965	-0.8
Machinery.....	43,537	43,658	43,629	-0.3	0.1	-1.1	43,859	44,005	43,793	45,853	-4.3
Farm machinery.....	2,090	2,089	2,117	0.0	-1.3	0.0	2,091	2,115	2,220	1,981	5.6
Construction machinery.....	3,649	3,683	3,699	-0.9	-0.4	0.6	3,639	3,736	3,791	3,977	-8.5
Mining, oil field, and gas field machinery.....	2,193	2,185	2,173	0.4	0.6	-1.5	2,228	2,196	2,167	2,291	-2.7
Industrial machinery.....	7,257	7,292	7,349	-0.5	-0.8	0.9	7,392	7,269	7,304	7,875	-6.1
Photographic equipment.....	1,979	1,992	1,981	-0.7	0.6	0.7	2,028	2,025	1,963	2,019	0.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,228	4,241	4,242	-0.3	0.0	-0.4	4,373	4,416	4,304	4,231	3.4
Metalworking machinery.....	4,838	4,891	4,865	-1.1	0.5	-8.1	4,914	4,928	4,827	5,323	-7.7
Turbines, generators, and other power transmission equipment.....	4,406	4,428	4,505	-0.5	-1.7	-2.2	4,398	4,405	4,428	5,252	-16.3
Material handling equipment.....	2,497	2,444	2,453	2.2	-0.4	-0.2	2,531	2,471	2,511	2,629	-3.7
Computers and electronic products ¹	39,752	40,162	40,524	-1.0	-0.9	-1.9	40,520	40,200	39,499	44,809	-9.6
Computers.....	3,066	2,973	3,115	3.1	-4.6	-0.8	3,271	2,967	3,001	3,354	-2.5
Computer storage devices.....	1,169	1,172	1,162	-0.3	0.9	1.4	1,314	1,229	1,083	1,491	-11.9
Other peripheral equipment.....	2,492	2,529	2,611	-1.5	-3.1	1.4	2,567	2,538	2,520	2,713	-5.4
Nondefense communications equipment.....	7,066	7,100	7,255	-0.5	-2.1	-3.3	7,199	7,079	7,086	9,795	-26.5
Defense communications equipment.....	858	891	875	-3.7	1.8	6.1	858	891	875	776	10.6
Audio and video equipment.....	1,125	1,124	1,109	0.1	1.4	-1.2	1,078	1,027	932	1,072	0.6
Semiconductors ²	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Electronic components.....	8,365	8,497	8,518	-1.6	-0.2	-4.1	8,495	8,524	8,394	9,282	-8.5
Nondefense search and navigation equipment.....	2,883	2,885	2,989	-0.1	-3.5	0.0	2,909	2,941	2,950	3,082	-5.6
Defense search and navigation equipment.....	3,229	3,560	3,260	-9.3	9.2	-1.6	3,251	3,580	3,176	3,328	-2.3
Electromedical, measuring and control instruments.....	9,084	9,015	9,203	0.8	-2.0	-2.1	9,164	9,024	9,081	9,516	-3.7
Electrical equipment, appliances, and components.....	12,345	12,356	12,382	-0.1	-0.2	0.0	12,687	12,665	12,464	13,444	-5.6
Electric lighting equipment.....	1,457	1,457	1,482	0.0	-1.7	0.1	1,484	1,465	1,465	1,520	-2.4
Household appliances.....	2,094	2,106	2,089	-0.6	0.8	0.4	2,221	2,238	2,122	2,270	-2.2
Electrical equipment.....	4,289	4,254	4,259	0.8	-0.1	0.4	4,333	4,322	4,262	4,480	-3.3
Batteries.....	642	633	628	1.4	0.8	0.8	666	631	609	741	-10.1
Transportation equipment.....	73,707	73,554	73,108	0.2	0.6	-0.2	73,778	73,247	71,862	71,957	2.5
Automobiles.....	1,707	1,681	1,602	1.5	4.9	-13.3	1,751	1,725	1,595	1,752	-0.1
Light trucks and utility vehicles.....	1,933	1,961	2,005	-1.4	-2.2	-7.3	1,984	1,990	1,906	2,043	-2.9
Heavy duty trucks.....	788	801	776	-1.6	3.2	-7.6	781	774	765	896	-12.8
Motor vehicle bodies, parts, and trailers.....	16,192	16,242	16,295	-0.3	-0.3	-0.1	16,062	16,203	16,158	15,493	3.7
Nondefense aircraft and parts.....	30,037	29,700	29,315	1.1	1.3	-0.8	30,056	29,436	28,784	30,067	0.0
Defense aircraft and parts.....	11,729	11,784	11,626	-0.5	1.4	2.9	11,689	11,642	11,351	10,561	10.7
Ships and boats.....	2,859	2,871	2,995	-0.4	-4.1	2.2	2,875	2,880	2,979	2,514	14.4
Furniture and related products.....	7,087	7,106	7,083	-0.3	0.3	1.1	7,175	7,079	6,969	7,077	1.4
Miscellaneous durable goods.....	18,372	18,361	18,429	0.1	-0.4	0.6	18,588	18,430	18,270	17,887	3.9
Nondurable goods industries.....	169,070	169,048	168,999	0.0	0.0	0.3	169,521	169,403	168,226	162,549	4.3
Food products.....	32,693	32,464	32,744	0.7	-0.9	0.8	31,802	31,623	32,181	30,726	3.5
Grain and oilseed milling.....	3,559	3,510	3,516	1.4	-0.2	-0.1	3,326	3,437	3,556	2,952	12.7
Dairy products.....	3,511	3,482	3,519	0.8	-1.1	0.4	3,637	3,591	3,557	3,579	1.6
Meat, poultry, and seafood products.....	6,331	6,298	6,284	0.5	0.2	1.1	6,351	6,338	6,344	6,080	4.5
Beverage and tobacco products.....	14,240	14,329	14,134	-0.6	1.4	-0.2	14,014	14,289	14,192	14,050	-0.3
Beverages.....	9,291	9,356	9,167	-0.7	2.1	-1.0	9,277	9,387	9,185	9,047	2.5
Tobacco.....	4,949	4,973	4,967	-0.5	0.1	1.3	4,737	4,902	5,007	5,003	-5.3
Textile mills.....	5,047	5,057	5,024	-0.2	0.7	1.1	5,210	5,179	5,025	5,240	-0.6
Textile products.....	4,617	4,617	4,597	0.0	0.4	0.0	4,744	4,705	4,591	4,577	3.6
Apparel.....	7,707	7,715	7,683	-0.1	0.4	0.8	7,818	7,673	7,531	7,539	3.7
Leather and allied products.....	1,625	1,597	1,604	1.8	-0.4	0.1	1,635	1,568	1,558	1,409	16.0
Paper products.....	14,752	14,751	14,699	0.0	0.4	0.9	14,849	14,909	14,823	14,462	2.7
Pulp, paper, and paperboard mills.....	6,311	6,276	6,247	0.6	0.5	0.5	6,403	6,352	6,356	6,470	-1.0
Paperboard containers.....	4,213	4,220	4,196	-0.2	0.6	0.5	4,189	4,222	4,177	3,944	6.2
Printing.....	5,976	5,853	5,889	2.1	-0.6	-1.1	5,869	5,746	5,791	5,668	3.5
Petroleum and coal products.....	13,731	13,979	14,120	-1.8	-1.0	-0.8	14,265	14,331	13,789	13,190	8.2
Petroleum refineries.....	12,203	12,466	12,628	-2.1	-1.3	-1.0	12,657	12,777	12,313	11,741	7.8
Basic chemicals.....	50,072	50,217	50,319	-0.3	-0.2	-0.1	50,479	50,579	50,262	48,928	3.2
Pesticides, fertilizers, and other agricultural chemicals.....	2,261	2,266	2,251	-0.2	0.7	-0.2	2,251	2,452	2,615	2,388	-5.7
Pharmaceuticals and medicines.....	17,987	18,178	18,329	-1.1	-0.8	-1.5	18,129	18,206	18,015	17,482	3.7
Paints, coatings, and adhesives.....	2,995	2,997	2,976	-0.1	0.7	-0.1	3,043	3,061	3,058	2,910	4.6
Plastics and rubber products.....	18,610	18,469	18,186	0.8	1.6	1.1	18,836	18,801	18,483	16,760	12.4

^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							Percent Change ⁶ 2003/ 2002
	Monthly			Percent Change			Monthly				Year to date			
	May 2003 ^p	Apr 2003 ^r	Mar 2003	Apr - May	Mar - Apr	Feb - Mar	May 2003 ^p	Apr 2003 ^r	Mar 2003	May 2002	2003 ^p	2002		
SHIPMENTS														
All manufacturing industries ⁵	321,409	320,061	327,745	0.4	-2.3	1.6	328,276	317,067	344,566	333,386	1,599,124	1,577,102	1.4	
Construction materials and supplies.....	35,111	35,273	35,709	-0.5	-1.2	1.0	36,731	35,581	35,566	38,430	172,842	172,526	0.2	
Information technology.....	26,603	27,187	26,329	-2.1	3.3	2.6	25,123	24,241	30,610	24,903	125,710	124,888	0.7	
Computers and related products	7,017	7,624	6,227	-8.0	22.4	-5.8	6,064	6,358	7,871	5,533	32,052	30,018	6.8	
Motor vehicle and parts.....	35,156	35,289	36,641	-0.4	-3.7	-1.0	38,643	36,410	39,750	42,956	188,905	194,739	-3.0	
Capital goods.....	62,896	63,300	62,903	-0.6	0.6	0.9	62,245	59,930	71,263	63,056	305,548	306,712	-0.4	
Nondefense capital goods ³	55,552	55,847	55,723	-0.5	0.2	1.3	54,932	52,917	63,246	56,765	270,344	276,071	-2.1	
Excluding aircraft.....	53,233	53,772	53,061	-1.0	1.3	1.7	52,484	51,105	59,844	53,324	258,758	258,463	0.1	
Defense capital goods ⁴	7,344	7,453	7,180	-1.5	3.8	-1.5	7,313	7,013	8,017	6,291	35,204	30,641	14.9	
Consumer goods.....	125,421	123,358	129,535	1.7	-4.8	2.7	128,217	122,185	132,864	127,324	625,340	605,466	3.3	
Consumer durable goods.....	32,372	32,068	32,981	0.9	-2.8	-0.2	34,585	32,314	36,425	36,517	167,793	170,159	-1.4	
Consumer nondurable goods.....	93,049	91,290	96,554	1.9	-5.5	3.7	93,632	89,871	96,439	90,807	457,547	435,307	5.1	
NEW ORDERS														
All manufacturing industries ⁵	320,579	319,428	329,426	0.4	-3.0	2.1	326,567	317,876	347,367	328,861	1,609,820	1,576,629	2.1	
Construction materials and supplies.....	34,952	34,729	35,586	0.6	-2.4	1.3	37,125	35,345	35,546	39,094	173,058	174,408	-0.8	
Information technology.....	27,276	27,919	27,748	-2.3	0.6	3.9	25,564	25,282	32,320	24,806	132,595	125,284	5.8	
Computers and related products	7,502	7,599	6,397	-1.3	18.8	-0.8	7,025	6,145	8,036	5,909	32,712	30,277	8.0	
Motor vehicle and parts.....	35,030	35,198	36,511	-0.5	-3.6	-1.6	38,217	36,182	39,526	42,826	188,791	195,274	-3.3	
Capital goods.....	62,980	64,806	66,705	-2.8	-2.8	5.2	61,750	62,448	75,707	59,439	318,101	300,315	5.9	
Nondefense capital goods ³	55,341	55,793	55,842	-0.8	-0.1	3.2	54,885	53,617	63,342	55,269	274,259	266,581	2.9	
Excluding aircraft.....	53,790	54,027	55,557	-0.4	-2.8	4.8	53,205	52,114	62,317	52,634	267,031	256,874	4.0	
Defense capital goods ⁴	7,639	9,013	10,863	-15.2	-17.0	16.4	6,865	8,831	12,365	4,170	43,842	33,734	30.0	
Consumer goods.....	125,335	123,682	129,121	1.3	-4.2	1.9	128,036	122,521	132,325	127,073	625,709	604,962	3.4	
Consumer durable goods.....	32,286	32,392	32,567	-0.3	-0.5	-2.9	34,404	32,650	35,886	36,266	168,162	169,655	-0.9	
Consumer nondurable goods.....	93,049	91,290	96,554	1.9	-5.5	3.7	93,632	89,871	96,439	90,807	457,547	435,307	5.1	
UNFILLED ORDERS														
All manufacturing industries ⁵	476,572	477,402	478,035	-0.2	-0.1	0.4	483,101	484,810	484,001	501,485	(X)	(X)	-3.7	
Construction materials and supplies.....	30,595	30,754	31,298	-0.5	-1.7	-0.4	31,240	30,846	31,082	33,625	(X)	(X)	-7.1	
Information technology.....	102,802	102,129	101,397	0.7	0.7	1.4	104,656	104,215	103,174	102,121	(X)	(X)	2.5	
Computers and related products	8,019	7,534	7,559	6.4	-0.3	2.3	8,363	7,402	7,615	7,063	(X)	(X)	18.4	
Motor vehicle and parts.....	12,046	12,172	12,263	-1.0	-0.7	-1.0	12,129	12,555	12,783	12,728	(X)	(X)	-4.7	
Capital goods.....	339,646	339,562	338,056	0.0	0.4	1.1	344,210	344,705	342,187	349,041	(X)	(X)	-1.4	
Nondefense capital goods ³	209,075	209,286	209,340	-0.1	0.0	0.1	211,327	211,374	210,674	221,298	(X)	(X)	-4.5	
Excluding aircraft.....	128,218	127,661	127,406	0.4	0.2	2.0	130,470	129,749	128,740	135,318	(X)	(X)	-3.6	
Defense capital goods ⁴	130,571	130,276	128,716	0.2	1.2	2.9	132,883	133,331	131,513	127,743	(X)	(X)	4.0	
Consumer goods.....	12,139	12,225	11,901	-0.7	2.7	-3.4	12,121	12,302	11,966	12,653	(X)	(X)	-4.2	
Consumer durable goods.....	12,139	12,225	11,901	-0.7	2.7	-3.4	12,121	12,302	11,966	12,653	(X)	(X)	-4.2	
TOTAL INVENTORIES														
All manufacturing industries ⁵	431,723	432,257	432,500	-0.1	-0.1	-0.2	433,985	433,299	429,849	430,844	(X)	(X)	0.7	
Construction materials and supplies.....	45,964	46,051	46,239	-0.2	-0.4	0.2	46,252	46,551	46,848	45,342	(X)	(X)	2.0	
Information technology.....	37,229	37,563	37,911	-0.9	-0.9	-1.1	38,036	37,712	37,074	41,979	(X)	(X)	-9.4	
Computers and related products	6,727	6,674	6,888	0.8	-3.1	0.4	7,152	6,734	6,604	7,558	(X)	(X)	-5.4	
Motor vehicle and parts.....	20,620	20,685	20,678	-0.3	0.0	-2.3	20,578	20,692	20,424	20,184	(X)	(X)	2.0	
Capital goods.....	128,483	128,625	129,299	-0.1	-0.5	-0.4	129,746	128,966	127,820	136,363	(X)	(X)	-4.9	
Nondefense capital goods ³	109,351	109,328	110,223	0.0	-0.8	-0.7	110,424	109,594	109,075	117,574	(X)	(X)	-6.1	
Excluding aircraft.....	86,723	86,798	87,724	-0.1	-1.1	-0.8	88,043	87,355	87,036	94,298	(X)	(X)	-6.6	
Defense capital goods ⁴	19,132	19,297	19,076	-0.9	1.2	0.9	19,322	19,372	18,745	18,789	(X)	(X)	2.8	
Consumer goods.....	128,992	129,347	129,376	-0.3	0.0	-0.3	129,155	129,054	127,793	125,192	(X)	(X)	3.2	
Consumer durable goods.....	26,641	26,734	26,428	-0.3	1.2	-1.6	26,955	26,830	26,068	26,536	(X)	(X)	1.6	
Consumer nondurable goods.....	102,351	102,613	102,948	-0.3	-0.3	0.0	102,200	102,224	101,725	98,656	(X)	(X)	3.6	

^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 May 03/02
	May 2003 ^p	Apr 2003 ^r	Mar 2003	Apr - May	Mar - Apr	Feb - Mar	May 2003 ^p	Apr 2003 ^r	Mar 2003	May 2002	
MATERIALS AND SUPPLIES											
All manufacturing industries ¹	137,760	138,167	138,346	-0.3	-0.1	-0.8	137,256	137,317	137,391	141,317	-2.9
Durable goods industries ¹	81,414	81,605	82,137	-0.2	-0.6	-0.8	80,798	80,628	81,151	85,918	-6.0
Wood products.....	3,499	3,559	3,507	-1.7	1.5	1.6	3,172	3,245	3,371	3,306	-4.1
Nonmetallic mineral products.....	3,294	3,225	3,269	2.1	-1.3	1.3	3,269	3,183	3,236	3,260	0.3
Primary metals.....	6,172	6,195	6,321	-0.4	-2.0	-0.9	5,945	5,970	6,086	5,745	3.5
Fabricated metal products.....	10,617	10,597	10,697	0.2	-0.9	0.1	10,552	10,571	10,666	10,469	0.8
Machinery.....	13,979	13,927	14,011	0.4	-0.6	-1.2	13,926	13,948	13,979	15,538	-10.4
Computers and electronic products ¹	14,155	14,200	14,338	-0.3	-1.0	-3.8	14,362	13,923	14,181	16,551	-13.2
Electrical equipment, appliances, and components.....	4,364	4,371	4,385	-0.2	-0.3	-0.5	4,397	4,403	4,357	4,704	-6.5
Transportation equipment.....	16,371	16,561	16,649	-1.1	-0.5	1.0	16,108	16,405	16,357	16,949	-5.0
Furniture and related products.....	2,991	2,919	2,924	2.5	-0.2	1.5	3,022	2,920	2,931	3,086	-2.1
Miscellaneous products.....	5,972	6,051	6,036	-1.3	0.2	-2.0	6,045	6,060	5,987	6,310	-4.2
Nondurable goods industries.....	56,346	56,562	56,209	-0.4	0.6	-0.8	56,458	56,689	56,240	55,399	1.9
Food products.....	10,079	10,115	10,167	-0.4	-0.5	0.6	10,047	10,075	10,168	10,087	-0.4
Beverage and tobacco products.....	5,584	5,609	5,611	-0.4	0.0	-1.0	5,540	5,644	5,702	5,763	-3.9
Textiles.....	1,412	1,486	1,434	-5.0	3.6	2.8	1,420	1,511	1,427	1,438	-1.3
Textile products.....	1,566	1,594	1,523	-1.8	4.7	-0.5	1,594	1,605	1,503	1,500	6.3
Apparel.....	1,641	1,636	1,631	0.3	0.3	-0.9	1,679	1,684	1,639	1,744	-3.7
Leather and allied products.....	351	350	348	0.3	0.6	-0.6	354	348	338	322	9.9
Paper products.....	7,048	7,086	7,083	-0.5	0.0	-0.2	7,001	7,107	7,141	6,885	1.7
Printing.....	2,464	2,370	2,304	4.0	2.9	-3.4	2,383	2,268	2,313	2,298	3.7
Petroleum and coal products.....	3,657	3,622	3,311	1.0	9.4	-9.2	3,841	3,740	3,289	3,353	14.6
Basic chemicals.....	15,411	15,568	15,759	-1.0	-1.2	-0.3	15,450	15,568	15,699	15,315	0.9
Plastics and rubber products.....	7,133	7,126	7,038	0.1	1.3	0.1	7,149	7,139	7,021	6,694	6.8
WORK IN PROCESS											
All manufacturing industries ¹	130,517	130,262	129,931	0.2	0.3	0.2	131,236	130,448	128,663	128,345	2.3
Durable goods industries ¹	100,968	100,915	100,090	0.1	0.8	-0.1	101,875	101,245	99,169	100,536	1.3
Wood products.....	1,952	1,952	1,984	0.0	-1.6	-1.1	1,954	1,962	1,984	2,066	-5.4
Nonmetallic mineral products.....	1,145	1,152	1,181	-0.6	-2.5	0.9	1,176	1,198	1,246	1,171	0.4
Primary metals.....	6,358	6,427	6,391	-1.1	0.6	-1.0	6,345	6,401	6,357	6,166	2.9
Fabricated metal products.....	9,651	9,669	9,644	-0.2	0.3	-0.3	9,692	9,651	9,564	9,920	-2.3
Machinery.....	13,812	13,946	13,855	-1.0	0.7	0.0	14,197	14,084	13,625	14,831	-4.3
Computers and electronic products ¹	16,712	16,840	16,684	-0.8	0.9	-2.1	16,976	17,121	16,313	18,028	-5.8
Electrical equipment, appliances, and components.....	2,720	2,749	2,773	-1.1	-0.9	-1.0	2,801	2,819	2,782	3,109	-9.9
Transportation equipment.....	43,641	43,254	42,537	0.9	1.7	0.3	43,682	43,060	42,271	40,642	7.5
Furniture and related products.....	1,396	1,454	1,464	-4.0	-0.7	2.8	1,410	1,455	1,468	1,525	-7.5
Miscellaneous products.....	3,581	3,472	3,577	3.1	-2.9	6.0	3,642	3,494	3,559	3,078	18.3
Nondurable goods industries.....	29,549	29,347	29,841	0.7	-1.7	1.4	29,361	29,203	29,494	27,809	5.6
Food products.....	3,046	3,017	2,942	1.0	2.5	2.5	2,777	2,867	2,899	2,301	20.7
Beverage and tobacco products.....	3,991	3,987	3,965	0.1	0.6	0.1	3,812	3,859	3,992	3,717	2.6
Textiles.....	1,184	1,163	1,143	1.8	1.7	-1.6	1,203	1,179	1,153	1,230	-2.2
Textile products.....	755	752	776	0.4	-3.1	1.0	773	769	773	829	-6.8
Apparel.....	1,167	1,290	1,301	-9.5	-0.8	-2.0	1,235	1,306	1,267	1,524	-19.0
Leather and allied products.....	122	123	130	-0.8	-5.4	0.8	124	124	130	164	-24.4
Paper products.....	1,173	1,176	1,181	-0.3	-0.4	2.0	1,164	1,168	1,161	1,261	-7.7
Printing.....	1,752	1,719	1,811	1.9	-5.1	0.2	1,672	1,705	1,749	1,720	-2.8
Petroleum and coal products.....	3,906	3,913	4,366	-0.2	-10.4	4.4	4,028	4,044	4,355	3,800	6.0
Basic chemicals.....	10,006	9,785	9,813	2.3	-0.3	1.0	10,138	9,726	9,558	9,047	12.1
Plastics and rubber products.....	2,447	2,422	2,413	1.0	0.4	2.1	2,435	2,456	2,457	2,216	9.9
FINISHED GOODS											
All manufacturing industries ¹	163,446	163,828	164,223	-0.2	-0.2	0.1	165,493	165,534	163,795	161,182	2.7
Durable goods industries ¹	80,271	80,689	81,274	-0.5	-0.7	-0.5	81,791	82,023	81,303	81,841	-0.1
Wood products.....	3,719	3,798	3,844	-2.1	-1.2	-1.3	3,871	4,051	4,094	4,014	-3.6
Nonmetallic mineral products.....	4,986	4,905	4,786	1.7	2.5	1.5	5,141	5,084	4,965	4,495	14.4
Primary metals.....	6,226	6,309	6,327	-1.3	-0.3	1.1	6,267	6,404	6,407	6,080	3.1
Fabricated metal products.....	10,234	10,224	10,395	0.1	-1.6	-0.2	10,473	10,550	10,790	10,576	-1.0
Machinery.....	15,746	15,785	15,763	-0.2	0.1	-1.8	15,736	15,973	16,189	15,484	1.6
Computers and electronic products ¹	8,885	9,122	9,502	-2.6	-4.0	1.6	9,182	9,156	9,005	10,230	-10.2
Electrical equipment, appliances, and components.....	5,261	5,236	5,224	0.5	0.2	1.0	5,489	5,443	5,325	5,631	-2.5
Transportation equipment.....	13,695	13,739	13,922	-0.3	-1.3	-3.0	13,988	13,782	13,234	14,366	-2.6
Furniture and related products.....	2,700	2,733	2,695	-1.2	1.4	-0.1	2,743	2,704	2,570	2,466	11.2
Miscellaneous products.....	8,819	8,838	8,816	-0.2	0.2	0.5	8,901	8,876	8,724	8,499	4.7
Nondurable goods industries.....	83,175	83,139	82,949	0.0	0.2	0.6	83,702	83,511	82,492	79,341	5.5
Food products.....	19,568	19,332	19,635	1.2	-1.5	0.7	18,978	18,681	19,114	18,338	3.5
Beverage and tobacco products.....	4,665	4,733	4,558	-1.4	3.8	0.7	4,662	4,786	4,498	4,570	2.0
Textiles.....	2,451	2,408	2,447	1.8	-1.6	1.4	2,587	2,489	2,445	2,572	0.6
Textile products.....	2,296	2,271	2,298	1.1	-1.2	0.1	2,377	2,331	2,315	2,248	5.7
Apparel.....	4,899	4,789	4,751	2.3	0.8	2.2	4,904	4,683	4,625	4,271	14.8
Leather and allied products.....	1,152	1,124	1,126	2.5	-0.2	0.2	1,157	1,096	1,090	923	25.4
Paper products.....	6,531	6,489	6,435	0.6	0.8	2.0	6,684	6,634	6,521	6,316	5.8
Printing.....	1,760	1,764	1,774	-0.2	-0.6	0.6	1,814	1,773	1,729	1,650	9.9
Petroleum and coal products.....	6,168	6,444	6,443	-4.3	0.0	0.6	6,396	6,547	6,145	6,037	5.9
Basic chemicals.....	24,655	24,864	24,747	-0.8	0.5	-0.4	24,891	25,285	25,005	24,566	1.3
Plastics and rubber products.....	9,030	8,921	8,735	1.2	2.1	1.6	9,252	9,206	9,005	7,850	17.9

^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			
	May 2003 ^p	Apr 2003 ^r	Mar 2003	Feb 2003	May 2003 ^p	Apr 2003 ^r	Mar 2003	Feb 2003
All manufacturing industries ²	1.34	1.35	1.32	1.34	(X)	(X)	(X)	(X)
Durable goods industries ²	1.55	1.55	1.54	1.55	4.04	4.04	4.01	4.01
Wood products.....	1.27	1.28	1.26	1.31	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.14	1.12	1.11	1.11	(X)	(X)	(X)	(X)
Primary metals.....	1.75	1.77	1.74	1.74	1.28	1.30	1.28	1.33
Fabricated metal products.....	1.51	1.51	1.50	1.49	1.89	1.90	1.89	1.89
Machinery.....	1.96	1.98	1.96	2.01	2.15	2.23	2.24	2.24
Computers and electronic products ²	1.50	1.49	1.56	1.62	4.94	4.81	4.92	5.03
Electrical equipment, appliances, and components.....	1.45	1.44	1.43	1.44	1.77	1.77	1.76	1.75
Transportation equipment.....	1.49	1.49	1.43	1.41	7.90	7.89	7.70	7.51
Furniture and related products.....	1.28	1.32	1.33	1.30	1.10	1.13	1.11	1.10
Miscellaneous products.....	1.75	1.74	1.72	1.76	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.11	1.12	1.08	1.11	(X)	(X)	(X)	(X)
Food products.....	0.87	0.85	0.87	0.87	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.61	1.63	1.56	1.67	(X)	(X)	(X)	(X)
Textiles.....	1.59	1.56	1.52	1.46	(X)	(X)	(X)	(X)
Textile products.....	1.53	1.52	1.50	1.52	(X)	(X)	(X)	(X)
Apparel.....	1.72	1.75	1.68	1.66	(X)	(X)	(X)	(X)
Leather and allied products.....	2.12	2.07	2.11	2.10	(X)	(X)	(X)	(X)
Paper products.....	1.11	1.11	1.09	1.13	(X)	(X)	(X)	(X)
Printing.....	0.75	0.73	0.74	0.76	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.66	0.74	0.60	0.65	(X)	(X)	(X)	(X)
Basic chemicals.....	1.35	1.36	1.34	1.38	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.23	1.24	1.19	1.21	(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		
	May ¹ 2003	May ² 1998-2002	May 2002-Apr 2003	May ¹ 2003	May ² 1998-2002	May 2002-Apr 2003	May ¹ 2003	May ² 1998-2002	May 2002-Apr 2003	May ¹ 2003	May ² 1998-2002	May 2002-Apr 2003
All manufacturing industries ³	(X)	(NA)	0.1	(X)	(NA)	0.2	(X)	(NA)	0.1	(X)	(NA)	0.1
Durable goods industries ³	0.0	(NA)	0.2	-0.1	(NA)	0.5	-0.1	(NA)	0.1	0.0	(NA)	0.1
Wood products.....	(X)	(NA)	0.7	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Nonmetallic mineral products.....	(X)	(NA)	0.7	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Primary metals.....	0.0	(NA)	0.4	-0.2	(NA)	0.6	-0.3	(NA)	0.4	0.0	(NA)	0.1
Fabricated metal products.....	0.0	(NA)	0.3	0.2	(NA)	1.0	0.1	(NA)	0.4	-0.1	(NA)	0.3
Machinery.....	-0.3	(NA)	0.4	0.2	(NA)	1.0	0.2	(NA)	0.4	-0.2	(NA)	0.2
Computers and electronic products ³	0.0	(NA)	0.4	-0.5	(NA)	1.0	-0.1	(NA)	0.2	0.0	(NA)	0.2
Electrical equipment, appliances, and components.....	0.0	(NA)	0.2	0.1	(NA)	0.9	-0.1	(NA)	0.6	-0.1	(NA)	0.1
Transportation equipment.....	0.0	(NA)	0.5	-0.3	(NA)	1.2	-0.1	(NA)	0.2	0.0	(NA)	0.2
Furniture and related products.....	(X)	(NA)	0.4	(X)	(NA)	1.0	(X)	(NA)	0.9	(X)	(NA)	0.1
Miscellaneous products.....	(X)	(NA)	0.6	(X)	(NA)	1.0	(X)	(NA)	1.5	(X)	(NA)	0.4
Nondurable goods industries.....	(X)	(NA)	0.2	(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)	0.4	(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)	0.7	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.2
Apparel.....	(X)	(NA)	1.1	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.5
Leather and allied products.....	(X)	(NA)	2.8	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	1.1
Paper products.....	(X)	(NA)	1.0	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.3
Printing.....	(X)	(NA)	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.4
Petroleum and coal products.....	(X)	(NA)	0.5	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	(NA)	0.5
Basic chemicals.....	(X)	(NA)	0.7	(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>.