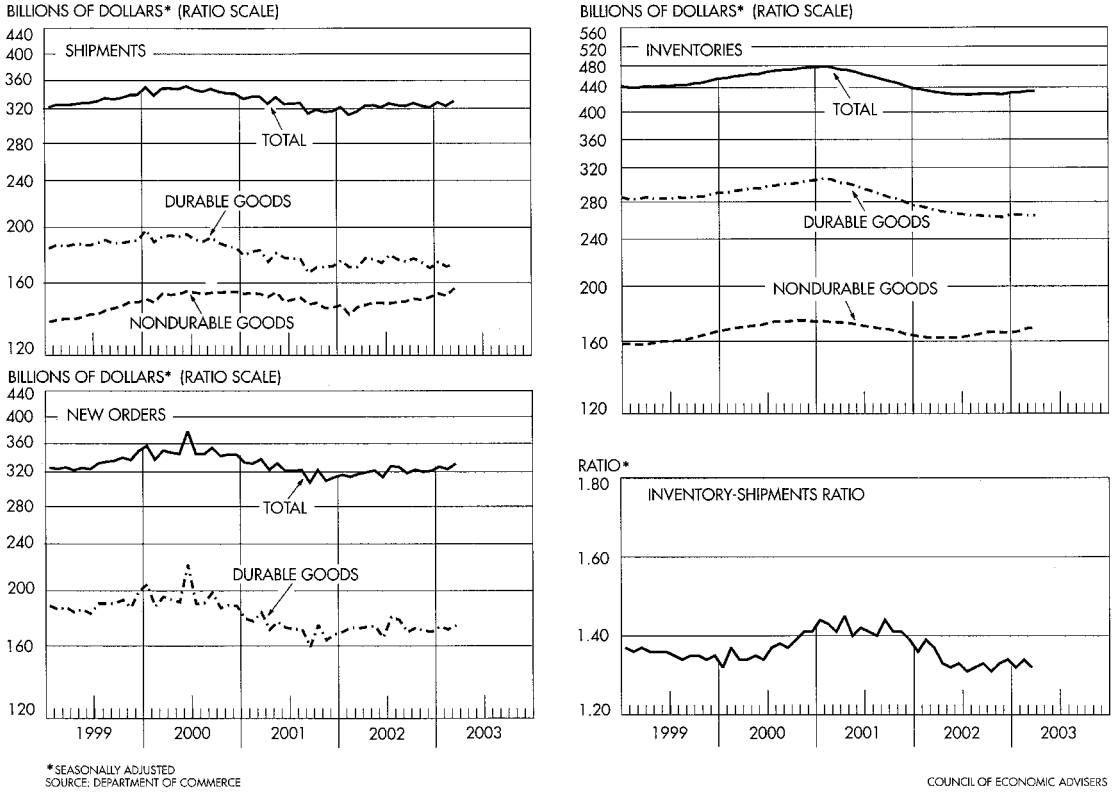
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

In March, manufacturers' shipments and new and unfilled orders rose; inventories fell.



*SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

Period	Manufacturers' shipments [1]			Manufacturers' inventories [2]			Manufacturers' new orders [1]			Manufacturers' unfilled orders [2]	Manufacturers' inventory—shipments ratio [3]
	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods			
								Total	Capital goods industries, nondefense		
	Millions of dollars, seasonally adjusted, except as noted										
1993	248,789	130,793	117,996	376,205	235,218	140,987	246,668	128,672	40,681	425,314	1.51
1994	265,918	143,081	122,838	396,074	249,272	146,802	266,641	143,803	45,175	434,236	1.45
1995	284,499	153,094	131,405	420,648	263,223	157,425	285,542	154,137	51,011	446,913	1.45
1996	293,835	158,952	134,883	425,904	267,980	157,924	297,282	162,399	54,066	488,392	1.44
1997	313,018	172,409	140,610	437,801	275,348	162,453	314,986	174,377	60,697	512,718	1.38
1998	318,730	179,712	139,019	442,771	284,484	158,287	317,345	178,327	62,133	495,947	1.39
1999	329,029	186,933	142,096	456,547	289,641	166,906	329,770	187,674	64,392	505,376	1.36
2000	343,710	190,502	153,207	477,242	304,151	173,091	347,225	194,017	69,476	547,826	1.37
2001	324,811	175,012	149,799	439,162	275,311	163,851	321,397	171,598	57,886	506,412	1.42
2002	321,323	173,749	147,573	430,951	265,242	165,709	318,860	171,287	54,671	477,418	1.34
2002: Mar	315,593	170,376	145,217	431,434	269,094	162,340	316,737	171,520	53,642	503,337	1.37
Apr	322,962	176,426	146,536	430,153	267,811	162,342	318,861	172,325	54,220	499,236	1.33
May	323,736	175,927	147,809	428,592	266,417	162,175	320,873	173,064	56,174	496,373	1.32
June	320,810	173,205	147,605	428,230	265,478	162,752	312,866	165,261	50,774	488,429	1.33
July	326,101	178,739	147,362	427,996	264,398	163,598	326,636	179,274	56,933	488,964	1.31
Aug	323,729	175,561	148,168	428,574	264,070	164,504	325,464	177,296	59,214	490,699	1.32
Sept	322,608	174,008	148,600	429,385	263,516	165,869	317,660	169,060	52,901	485,751	1.33
Oct	326,339	176,241	150,098	429,074	263,040	166,034	321,993	171,895	55,213	481,405	1.31
Nov	322,863	173,331	149,532	428,220	262,487	165,733	319,427	169,895	54,558	477,969	1.33
Dec	321,016	169,712	151,304	430,951	265,242	165,709	320,465	169,161	55,842	477,418	1.34
2003: Jan	327,265	173,926	153,339	431,311	264,821	166,490	326,043	172,704	56,883	476,196	1.32
Feb[r]	322,601	170,675	151,926	433,227	264,681	168,546	322,759	170,833	54,098	476,354	1.34
Mar[p]	328,721	172,198	156,523	433,103	264,126	168,977	329,961	173,438	55,703	477,594	1.32

[1] Annual data are averages of monthly not seasonally adjusted figures; monthly data are seasonally adjusted totals for month. Shipments are the same as sales.

[2] Seasonally adjusted, end of period.

[3] Annual data are averages of seasonally adjusted monthly ratios.

NOTE.—Manufacturers' nondurable new orders (not shown) are the same as nondurable shipments. Also, there are no unfilled nondurable orders; data shown for total unfilled orders are durable unfilled orders.

Data exclude semiconductors.

Source: Department of Commerce, Bureau of the Census.

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