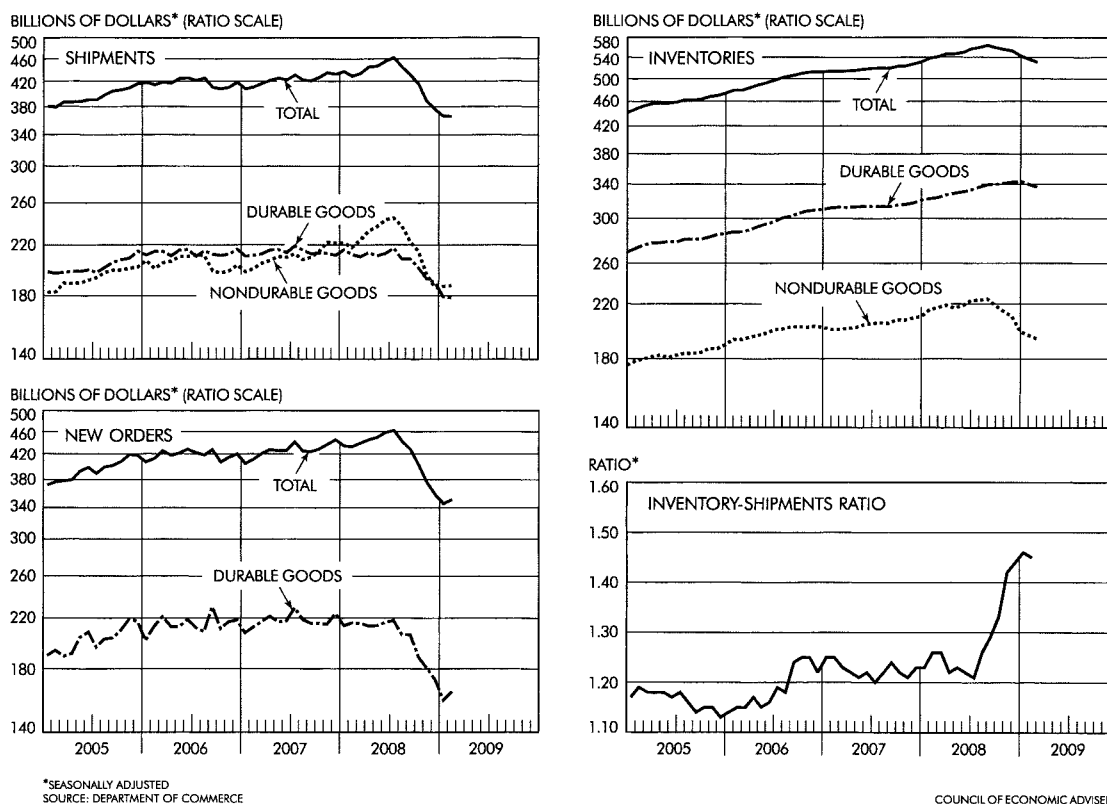


# MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

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



| Period                                                    | Manufacturers' shipments <sup>1</sup> |               |                  | Manufacturers' inventories <sup>2</sup> |               |                  | Manufacturers' new orders <sup>1</sup> |               |                                      | Manufacturers' unfilled orders <sup>2</sup> | Manufacturers' inventory—shipments ratio <sup>3</sup> |
|-----------------------------------------------------------|---------------------------------------|---------------|------------------|-----------------------------------------|---------------|------------------|----------------------------------------|---------------|--------------------------------------|---------------------------------------------|-------------------------------------------------------|
|                                                           | 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 |                                       |               |                  |                                         |               |                  |                                        |               |                                      |                                             |                                                       |
| 1999 .....                                                | 335,991                               | 193,895       | 142,096          | 463,625                                 | 296,553       | 167,072          | 329,770                                | 187,674       | 64,392                               | 505,498                                     | 1.35                                                  |
| 2000 .....                                                | 350,715                               | 197,807       | 152,908          | 481,673                                 | 306,727       | 174,946          | 346,789                                | 193,881       | 69,278                               | 549,445                                     | 1.35                                                  |
| 2001 .....                                                | 330,875                               | 181,201       | 149,674          | 428,113                                 | 267,829       | 160,284          | 322,746                                | 173,072       | 58,246                               | 514,349                                     | 1.38                                                  |
| 2002 .....                                                | 326,227                               | 176,968       | 149,259          | 423,133                                 | 260,582       | 162,551          | 316,809                                | 167,550       | 51,817                               | 462,122                                     | 1.28                                                  |
| 2003 .....                                                | 334,616                               | 178,549       | 156,067          | 408,304                                 | 246,963       | 161,341          | 330,369                                | 174,302       | 52,894                               | 477,608                                     | 1.24                                                  |
| 2004 .....                                                | 359,081                               | 188,722       | 170,359          | 440,697                                 | 265,070       | 175,627          | 354,619                                | 184,261       | 56,094                               | 496,343                                     | 1.19                                                  |
| 2005 .....                                                | 395,173                               | 202,070       | 193,103          | 472,860                                 | 283,598       | 189,262          | 395,401                                | 202,298       | 65,770                               | 572,835                                     | 1.17                                                  |
| 2006 .....                                                | 418,330                               | 213,408       | 204,923          | 511,487                                 | 309,914       | 201,573          | 419,793                                | 214,871       | 71,725                               | 660,406                                     | 1.19                                                  |
| 2007 .....                                                | 423,423                               | 213,572       | 209,851          | 530,664                                 | 320,757       | 209,907          | 427,597                                | 217,746       | 74,288                               | 773,297                                     | 1.23                                                  |
| 2008 .....                                                | 431,929                               | 207,801       | 224,128          | 541,986                                 | 343,468       | 198,518          | 429,343                                | 205,216       | 69,132                               | 800,360                                     | 1.28                                                  |
| 2008: Feb .....                                           | 429,531                               | 211,772       | 217,759          | 540,675                                 | 323,841       | 216,834          | 433,860                                | 216,101       | 74,408                               | 786,860                                     | 1.26                                                  |
| Mar .....                                                 | 434,378                               | 209,778       | 224,600          | 545,791                                 | 327,066       | 218,725          | 440,216                                | 215,616       | 75,431                               | 797,114                                     | 1.26                                                  |
| Apr .....                                                 | 446,031                               | 213,591       | 232,440          | 545,633                                 | 328,911       | 216,722          | 445,915                                | 213,475       | 73,609                               | 802,972                                     | 1.22                                                  |
| May .....                                                 | 447,411                               | 211,049       | 236,362          | 548,825                                 | 330,426       | 218,399          | 450,033                                | 213,671       | 73,639                               | 810,293                                     | 1.23                                                  |
| June .....                                                | 455,873                               | 212,947       | 242,926          | 555,627                                 | 333,127       | 222,500          | 459,576                                | 216,650       | 71,958                               | 818,023                                     | 1.22                                                  |
| July .....                                                | 462,379                               | 217,549       | 244,830          | 559,070                                 | 336,185       | 222,885          | 462,993                                | 218,163       | 74,498                               | 824,232                                     | 1.21                                                  |
| Aug .....                                                 | 445,455                               | 208,339       | 237,116          | 562,781                                 | 339,033       | 223,748          | 443,200                                | 206,084       | 68,694                               | 826,529                                     | 1.26                                                  |
| Sept .....                                                | 431,492                               | 208,240       | 223,252          | 558,296                                 | 339,728       | 218,568          | 429,286                                | 206,034       | 67,923                               | 828,225                                     | 1.29                                                  |
| Oct .....                                                 | 415,900                               | 201,119       | 214,781          | 554,990                                 | 341,168       | 213,822          | 403,315                                | 188,534       | 63,487                               | 820,672                                     | 1.33                                                  |
| Nov .....                                                 | 388,928                               | 192,772       | 196,156          | 552,253                                 | 342,259       | 209,994          | 377,203                                | 181,047       | 60,140                               | 812,879                                     | 1.42                                                  |
| Dec .....                                                 | 375,980                               | 189,910       | 186,070          | 541,986                                 | 343,468       | 198,518          | 358,811                                | 172,741       | 53,964                               | 800,360                                     | 1.44                                                  |
| 2009: Jan <sup>r</sup> .....                              | 366,366                               | 179,433       | 186,933          | 535,850                                 | 339,735       | 196,115          | 346,120                                | 159,187       | 48,637                               | 783,955                                     | 1.46                                                  |
| Feb <sup>p</sup> .....                                    | 365,928                               | 178,487       | 187,441          | 529,667                                 | 336,137       | 193,530          | 352,189                                | 164,748       | 52,470                               | 773,242                                     | 1.45                                                  |

<sup>1</sup> Annual data are averages of monthly not seasonally adjusted figures; monthly data are seasonally adjusted totals for month. Shipments are the same as sales.

<sup>2</sup> Seasonally adjusted, end of period.

<sup>3</sup> 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.

Total and durable shipments and inventories include data on semiconductors; new and unfilled orders do not.

Source: Department of Commerce, Bureau of the Census.