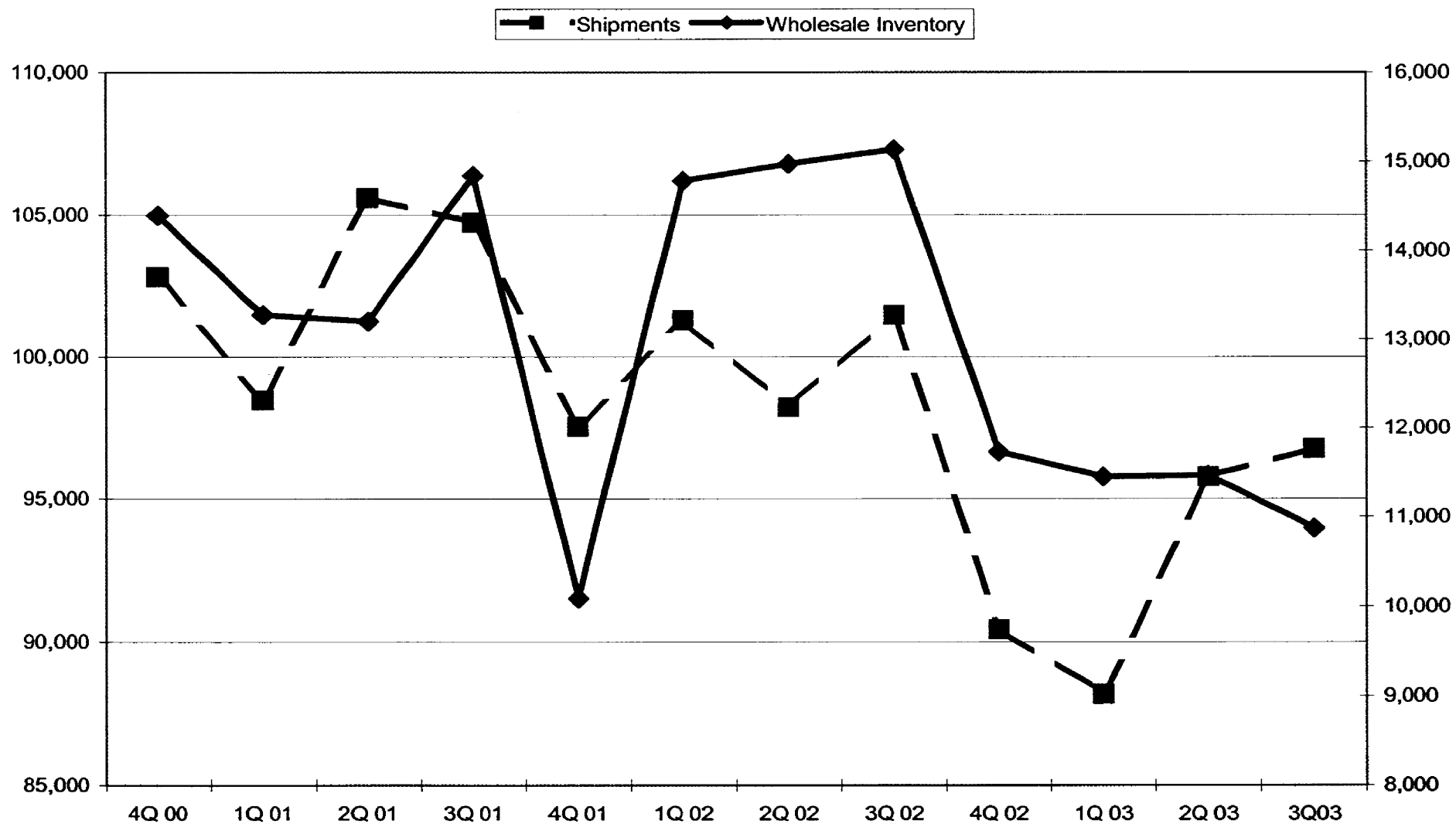


						TOTAL US			
	Volume BSGSF (000)	Volume BSGSF (000)	Volume BSGSF (000)	Volume BSGSF (000)	Volume BSGSF (000)	Percent Of Industry BSGSF Volume			
	Industry	CAMEL	WINSTON	SALEM	DORAL	CAMEL	WINSTON	SALEM	DORAL
4WK JUL 01	2,467,044	161,248	160,671	11,976	11,742	6.5%	6.5%	0.5%	0.5%
4WK AUG 01	887,491	151,909	157,879	14,184	8,498	17.1%	17.8%	1.6%	1.0%
5WK SEP 01	2,751,356	204,980	180,453	6,992	7,878	7.5%	6.6%	0.3%	0.3%
4WK OCT 01	716,622	129,701	76,423	3,541	3,809	18.1%	10.7%	0.5%	0.5%
4WK NOV 01	2,509,051	218,985	182,499	2,082	1,814	8.7%	7.3%	0.1%	0.1%
5WK DEC 01	584,493	111,933	113,475	1,779	1,777	19.2%	19.4%	0.3%	0.3%
4WK JAN 02	256,062	40,204	108,427	1,365	586	15.7%	42.3%	0.5%	0.2%
4WK FEB 02	2,599,290	221,966	149,931	2,247	45,910	8.5%	5.8%	0.1%	1.8%
5WK MAR 02	1,253,542	127,653	72,509	14,151	137,295	10.2%	5.8%	1.1%	11.0%
4WK APR 02	3,163,695	252,254	167,637	5,098	88,562	8.0%	5.3%	0.2%	2.8%
4WK MAY 02	1,080,959	117,145	119,711	14,852	139,029	10.8%	11.1%	1.4%	12.9%
5WK JUN 02	3,206,055	310,801	172,336	5,335	85,172	9.7%	5.4%	0.2%	2.7%
4WK JUL 02	1,237,150	164,999	117,956	1,907	161,642	13.3%	9.5%	0.2%	13.1%
4WK AUG 02	734,364	214,475	139,202	13,917	83,674	29.2%	19.0%	1.9%	11.4%
5WK SEP 02	2,071,009	236,686	191,438	2,558	121,764	11.4%	9.2%	0.1%	5.9%
4WK OCT 02	3,177,582	331,188	230,566	1,101	106,651	10.4%	7.3%	0.0%	3.4%
4WK NOV 02	1,512,327	309,404	216,172	650	140,906	20.5%	14.3%	0.0%	9.3%
5WK DEC 02	2,756,213	336,159	220,848	348	131,883	12.2%	8.0%	0.0%	4.8%
4WK JAN 03	1,035,773	306,423	160,809	213	70,000	29.6%	15.5%	0.0%	6.8%
4WK FEB 03	918,068	335,205	122,121	294	50,995	36.5%	13.3%	0.0%	5.6%
5WK MAR 03	1,214,524	425,776	277,490	360	82,677	35.1%	22.8%	0.0%	6.8%
4WK APR 03	944,321	233,430	132,381	1,873	97,062	24.7%	14.0%	0.2%	10.3%
4WK MAY 03	992,616	214,016	174,362	56,209	71,367	21.6%	17.6%	5.7%	7.2%
5WK JUN 03	1,170,805	281,819	164,332	78,505	53,829	24.1%	14.0%	6.7%	4.6%

	CAMEL xNF SOM Chg vs PP	CAMEL xNF % Volume BSGSF Chg Vs PP	Relationship	WINSTON SOM Chg vs PP	WINSTON % Volume BSGSF Chg vs PP	Relationship	SALEM SOM Chg vs PP	SALEM % Volume BSGSF Chg vs PP	Relationship	DORAL SOM Chg vs PP	DORAL % Volume BSGSF Chg vs PP	Relationship
Aug-01	0.15	-0.73	0.20	0.11	-0.28	0.37	0.08	0.25	0.30	0.05	-0.19	0.25
Sep-01	0.09	0.68	0.14	-0.06	-0.70	0.09	-0.13	-1.04	0.12	0.00	-0.13	0.01
Oct-01	0.15	-2.25	0.07	-0.17	-4.41	0.04	-0.02	-0.26	0.09	-0.12	-0.14	0.82
Nov-01	-0.05	5.59	0.01	0.11	7.35	0.01	-0.02	-0.20	0.09	-0.15	-0.12	1.24
Dec-01	-0.13	-7.62	0.02	-0.10	-6.05	0.02	-0.01	-0.08	0.15	0.10	-0.02	4.39
Jan-02	-0.11	-3.05	0.04	0.00	1.67	0.00	0.02	0.00	12.20	-0.16	-0.05	3.13
Feb-02	-0.03	12.40	0.00	-0.13	3.28	0.04	-0.08	0.13	0.57	0.17	2.99	0.06
Mar-02	0.07	-8.19	0.01	-0.19	-6.93	0.03	0.01	1.38	0.01	0.17	4.12	0.04
Apr-02	0.02	9.47	0.00	0.01	8.39	0.00	-0.07	-0.95	0.08	-0.05	-1.60	0.03
May-02	-0.02	-8.81	0.00	0.14	-4.05	0.04	0.11	1.36	0.08	0.18	2.90	0.06
Jun-02	0.19	7.60	0.03	-0.08	1.24	0.06	-0.18	-1.48	0.12	-0.20	-4.29	0.05
Jul-02	-0.07	-5.00	0.01	-0.06	-1.37	0.04	-0.01	-0.35	0.02	0.32	5.21	0.06
Aug-02	0.12	2.92	0.04	-0.06	1.86	0.03	0.05	1.77	0.03	-0.19	-4.32	0.04
Sep-02	0.00	-1.64	0.00	0.12	0.69	0.17	-0.07	-1.74	0.04	0.10	0.69	0.15
Oct-02	0.10	8.54	0.01	-0.04	6.17	0.01	-0.05	-0.14	0.39	-0.06	0.67	0.08
Nov-02	-0.05	-0.64	0.08	0.07	-0.92	0.08	0.00	-0.07	0.03	-0.09	2.42	0.04
Dec-02	-0.09	-2.02	0.05	-0.19	-2.27	0.08	-0.04	-0.06	0.71	-0.08	-2.03	0.04
Jan-03	0.13	2.58	0.05	0.03	-0.98	0.03	-0.03	-0.01	3.47	0.03	-2.17	0.01
Feb-03	0.14	1.38	0.10	-0.05	-3.16	0.01	0.08	0.01	6.78	-0.11	-1.19	0.09
Mar-03	0.16	-0.42	0.37	0.28	7.22	0.04	0.04	0.00	15.61	-0.04	1.01	0.04
Apr-03	-0.31	-6.20	0.05	-0.28	-6.73	0.04	-0.03	0.25	0.13	0.11	1.80	0.06
May-03	0.08	-1.63	0.05	0.14	2.79	0.05	0.28	7.64	0.04	-0.13	-1.63	0.08
Jun-03	0.10	0.36	0.27	-0.06	-3.31	0.02	0.09	0.54	0.17	-0.08	-1.81	0.04
Jul-03	-0.20	-4.40	0.05	-0.07	-2.52	0.03	-0.07	0.60	0.11	0.22	1.32	0.17
1/02 - 7/03			0.06			0.04			2.14			0.22
8/02 - 7/03			0.09			0.05			2.29			0.07
1/03 - 7/03			0.13			0.03			3.76			0.07
4/03 - 7/03			0.10			0.04			0.11			0.09

	CAMEL xNF SOM	CAMEL xNF % Volume BSGSF	Camel Face Value	WINSTON SOM	WINSTON % Volume BSGSF	WINSTON Face Value	SALEM SOM	SALEM % Volume BSGSF	SALEM Face Value	DORAL SOM	DORAL % Volume BSGSF	DORAL Face Value
Jul-01	5.41	10.19	5.34	5.06	10.85	5.31	2.67	1.54	5.04	5.79	0.69	6.92
Aug-01	5.55	9.46	5.62	5.17	10.57	5.58	2.74	1.79	5.32	5.83	0.50	7.21
Sep-01	5.64	10.14	5.69	5.10	9.87	5.69	2.61	0.75	5.46	5.83	0.38	7.33
Oct-01	5.80	7.89	6.07	4.93	5.46	6.17	2.59	0.48	5.09	5.72	0.23	7.20
Nov-01	5.75	13.47	6.42	5.04	12.82	6.57	2.57	0.29	5.31	5.57	0.12	7.37
Dec-01	5.62	5.86	6.24	4.94	6.77	6.39	2.56	0.20	5.11	5.67	0.09	7.32
Jan-02	5.51	2.80	6.16	4.93	8.43	6.29	2.58	0.20	5.39	5.51	0.04	7.51
Feb-02	5.48	15.20	6.27	4.81	11.71	6.38	2.50	0.34	5.49	5.68	3.03	7.72
Mar-02	5.55	7.01	6.29	4.62	4.78	6.37	2.52	1.71	5.54	5.85	7.15	7.72
Apr-02	5.57	16.47	6.22	4.63	13.17	6.35	2.44	0.76	5.72	5.80	5.55	8.25
May-02	5.55	7.67	6.27	4.77	9.11	6.34	2.55	2.12	5.69	5.98	8.45	8.25
Jun-02	5.75	15.26	6.28	4.70	10.35	6.37	2.37	0.63	5.68	5.78	4.16	8.33
Jul-02	5.68	10.27	6.26	4.64	8.98	6.43	2.36	0.29	5.64	6.10	9.37	8.33
Aug-02	5.80	13.19	6.29	4.58	10.84	6.40	2.42	2.05	5.76	5.91	5.05	8.32
Sep-02	5.80	11.55	6.34	4.70	11.54	6.42	2.35	0.31	5.62	6.01	5.73	8.33
Oct-02	5.90	20.08	6.79	4.66	17.70	6.83	2.29	0.17	6.56	5.96	6.40	8.45
Nov-02	5.84	19.44	6.77	4.73	16.79	6.76	2.29	0.10	6.51	5.87	8.82	8.31
Dec-02	5.75	17.42	6.86	4.54	14.51	6.84	2.25	0.05	6.29	5.79	6.80	8.41
Jan-03	5.89	20.01	7.33	4.57	13.53	7.28	2.22	0.04	6.53	5.82	4.63	8.52
Feb-03	6.02	21.38	7.59	4.52	10.37	7.77	2.30	0.05	6.99	5.70	3.43	8.66
Mar-03	6.18	20.96	7.59	4.80	17.60	7.94	2.34	0.05	6.97	5.67	4.44	8.65
Apr-03	5.87	14.76	7.74	4.52	10.87	8.07	2.31	0.30	7.22	5.77	6.24	8.68
May-03	5.94	13.13	7.77	4.66	13.66	8.12	2.58	7.94	7.58	5.64	4.61	8.68
Jun-03	6.04	13.49	7.69	4.59	10.34	8.12	2.68	8.48	7.79	5.56	2.80	8.70
Jul-03	5.84	9.09	8.10	4.52	7.82	8.16	2.61	9.08	8.16	5.78	4.12	8.72

TOTAL INDUSTRY SHIPMENTS & INVENTORY



① Industry Volume Assessment

- Show Qtr Vs YA & Vs SQ Across All Measures
- Plot OF Old / Rev NSA Ind Vol ~~to Ind Vol~~

② RJRT Vol Assessment

- Qtrly Vs YA / SQ Across Measures
- Speak To Est On Ship + Cons
- Note Comparison Vs 2002 Not Ind Of Performance

• Build Case For Why Q2 High

- Trade Inv YTD3Qtr Q2 vs Q1
- % Vol BSF " " "
- New Entries In Q2 vs Q1
- % Δ In SOM Vs % Δ Vol

} Ships Overstated As A
Result Of Inv Build
Due To Inc BSF, Retain / Withdrawal
Pgm A's, SET's, Etc

③ Comparisons Across Companies

- Qtrly Vs YA + Vs 2001
- Vs 2001 Use 1Q, YTD2Q, YTD3Q
- Show Adjust ~~to~~ Ship Chants

④ Sensitivities / Outlook For RJRT

% Volume BSGSF	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	AUG Q 03
RJR	5.03	4.67	4.91	4.05	4.76	7.15	6.82	9.94	9.41	7.70	6.22
FULL PRICE RJR	6.78	6.95	7.49	6.28	6.03	9.07	8.35	13.16	13.41	10.45	8.92
SAVINGS RJR	2.10	0.72	0.35	0.10	2.58	4.00	4.42	4.82	2.78	2.98	1.52
SOM											
RJR	23.74	23.49	23.38	23.09	22.66	22.86	23.21	22.98	22.92	22.77	22.59
FULL PRICE RJR	14.90	14.89	14.93	14.79	14.32	14.22	14.16	14.10	14.30	14.39	14.36
SAVINGS RJR	8.84	8.60	8.45	8.31	8.34	8.64	9.06	8.87	8.63	8.38	8.23
Shipments	98,473	105,596	104,738	97,550	101,302	98,231	101,474	90,438	88,201	95,778	96,774
RJR BSF Vol	1,177	1,159	1,202	913	1,092	1,606	1,606	2,065	1,903	1,679	1,360

TTD

- ~~Calculate Amount OF BSF Volume Shipped Each Qtr And~~
~~See If Can Demo Inventory Reduction To Export In 4Qtr.~~
- ~~SZ~~ ~~Thru~~ ~~Mtg~~
- Get Qtrly EC Data + Manlio Static Vol / ~~1/1/2000~~
- Calc % SON Loss Per Manlio + EC
- Identify Potential Sensitivities For 4th Qtr Shipments
+ Loss Of Terms To Wholesalers At Years End.
 - Direct Mkt IPV.
 - + Advanced Shipment Of ~~BB~~ Jan BSF's.
 - Inventory Adjustments Associated W/BSF Level Reduction
 - + FSE IPV
- Make Thru Mtg
- Trip List
- Adv Directs Hotel Address + Cell Phone #'s
- Ch Weather
- Email VLW on Soccer

UPDATED Copy OF Workplan VAP

SUMMARY OF THIRD QUARTER PERFORMANCE

Industry Consumption Improved Throughout 2003 And Is Estimated To Be Down About 5% For The Year.

	<u>YTD 03</u> <u>%Chg Vs YA</u>
AIM Sales To Retail	-5.9
Estimated Consumption	-6.1
Shipments - Current	-7.7
Shipments - Revised	-5.5
Inventory Adjusted Shipments	-5.4

RJRT's Volume Is Projected To Be Down About 12% For The Year. This Does Not Reflect Its Current In Market Performance As 2002 Volume Likely Overstated Actual Consumption.

	2002 vs 2001	2003 vs 2002	2003 vs 2001	
RJRT	-0.2	-11.7	-11.7	
PM	-7.5	-1.6	-9.0	Do for 1H 02 vs 03
LOR	-5.8	0.2	-5.6	
BAT	-1.5	-12.2	-13.5	
Big 4				

Adjusting For Factors Affecting Year To Year Shipment Comparisons

	<u>YTD03 vs YTD02 Shipments</u>	
	<u>Actual</u>	<u>Adjusted</u>
RJRT		
PM		
LOR		
BAT		

Potential Explanations For Levels Not Matching Include:

	<u>Primary Impact</u>
Performance In Outlets Not Covered By Marlin System	SOM
Counterfeit & Grey/Black Market Product	Shipments & SOM
Retail To Retail Sales	SOM
Return Goods	Shipments

Days Supply of Inventory At Retail (t:\bsaplgrpfap\lgrpmad\daysupp.xls)													Change Sep-03 vs		
d	Sep-02	Oct-02	Nov-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Aug-03	Jun-03	Sep-02
Total Industry	20.74	20.90	21.49	22.37	21.56	21.98	21.16	20.38	20.52	20.08	20.10	20.34	0.24	-0.18	-0.40
Industry Savings	21.79	21.48	22.45	22.57	22.24	22.36	22.34	21.45	21.77	21.45	21.85	21.89	0.04	0.12	0.10
Industry Full Pri	20.11	20.54	20.89	22.23	21.11	21.73	20.41	19.71	19.73	19.22	19.03	19.37	0.34	-0.36	-0.74
Total RJR	22.79	23.23	25.48	27.24	25.29	27.55	25.37	23.33	23.35	22.52	23.12	22.73	-0.39	-0.62	-0.06
RJR Savings	19.95	19.50	21.74	21.33	20.98	21.71	22.27	20.02	21.40	20.20	22.07	20.62	-1.45	-0.78	0.67
RJR Mid Price	22.12	21.65	24.36	23.30	22.82	23.30	24.15	21.00	22.60	21.21	23.62	21.68	-1.94	-0.92	-0.44
RJR Lowest Pri	13.71	13.44	14.34	15.90	15.71	16.90	16.44	16.97	17.75	17.18	17.29	17.47	0.18	-0.28	3.76
RJR Full Price	24.99	26.13	28.45	31.97	28.62	31.84	27.73	25.74	24.76	24.18	23.87	24.22	0.35	-0.54	-0.77
Camel	23.40	24.33	26.80	31.83	27.93	31.41	27.33	25.13	24.08	23.19	22.98	23.00	0.02	-1.08	-0.40
Century	42.90	39.47	42.19	41.69	38.51	43.07	38.12	37.01	35.33	26.48	29.92	27.04	-2.88	-8.29	-15.86
Doral	22.52	21.97	25.12	23.54	23.04	23.47	24.53	21.13	22.93	21.27	23.63	21.26	-2.37	-1.67	-1.26
Eclipse	48.59	41.53	49.10	30.07	29.30	33.93	70.51	85.73	109.73	88.50	112.83	92.64	-20.19	-17.09	44.05
Forsyth PL	13.63	13.63	14.34	15.97	15.87	17.44	16.71	17.60	18.38	17.65	17.42	17.30	-0.12	-1.08	3.67
Best Value	13.97	12.86	14.34	15.20	15.23	15.29	15.63	15.12	15.99	15.80	16.92	18.03	1.11	2.04	4.06
Monarch	18.28	18.55	17.91	20.82	20.61	21.44	20.63	19.50	19.65	20.55	23.37	25.29	1.92	5.64	7.01
More	37.10	38.62	39.25	41.05	41.33	43.10	41.25	41.91	39.60	39.86	38.55	40.80	2.25	1.20	3.70
Now	40.42	38.63	40.52	41.90	43.97	45.07	42.62	40.52	38.35	38.07	36.67	41.61	4.94	3.26	1.19
Salem	24.70	26.80	26.84	29.82	28.01	32.98	28.14	25.30	24.59	25.26	24.65	25.25	0.60	0.66	0.55
Vantage	34.21	34.30	36.09	38.02	37.71	38.35	36.92	36.00	34.98	34.88	34.72	35.22	0.50	0.24	1.01
Winston	24.70	25.81	29.10	31.53	27.51	30.16	25.72	24.24	23.26	22.20	22.00	22.35	0.35	-0.91	-2.35
Total PM	18.35	18.79	18.09	18.39	18.32	18.04	17.87	17.51	17.77	17.32	17.13	17.40	0.27	-0.37	-0.95
PM Savings	29.35	29.33	29.27	29.90	30.13	28.77	28.44	27.46	27.73	27.43	26.78	27.97	1.19	0.24	-1.38
PM Mid Price	29.22	29.20	29.15	29.79	30.00	28.67	28.35	27.34	27.64	27.35	26.71	27.91	1.20	0.27	-1.31
PM Lowest Pri	47.63	47.22	48.37	48.79	56.17	49.91	50.02	58.65	51.56	48.23	48.20	49.89	1.69	-1.67	2.26
PM Full Price	16.94	17.43	16.66	16.94	16.89	16.74	16.61	16.34	16.60	16.14	16.00	16.16	0.16	-0.44	-0.78
Basic	26.76	26.85	26.84	27.79	28.17	27.12	26.93	26.12	26.38	26.26	25.59	26.80	1.21	0.42	0.04
Benson & Heds	38.18	38.42	38.58	40.95	40.15	40.47	39.62	38.07	39.94	39.32	39.22	40.66	1.44	0.72	2.48
Cambridge	83.56	82.32	85.13	83.49	78.80	72.47	71.01	66.29	72.31	67.24	70.45	73.74	3.29	1.43	-9.82
Marlboro	13.93	15.05	13.40	13.52	13.44	13.14	13.27	13.16	13.29	12.95	12.76	12.79	0.03	-0.50	-1.14
Merit	47.01	47.11	47.81	51.37	49.66	49.28	47.78	46.10	47.54	46.55	47.29	50.19	2.90	2.65	3.18
Parliament	29.26	32.58	31.43	32.74	38.72	38.12	34.97	35.38	38.21	36.01	33.19	34.06	0.87	-4.15	4.80
Virginia Slims	29.73	30.39	29.98	31.59	30.18	30.64	29.59	29.06	30.08	28.67	29.21	30.07	0.86	-0.01	0.34
Total BAT	24.63	24.28	25.66	27.36	25.83	26.42	25.96	25.98	25.75	25.70	24.88	25.54	0.66	-0.21	0.91
BAT Savings	24.50	23.76	24.75	26.69	25.39	25.88	25.78	26.48	25.90	24.88	24.30	24.81	0.51	-1.09	0.31
BAT Mid Price	24.50	23.76	24.77	27.01	25.39	25.88	25.78	26.48	25.91	24.86	24.24	24.77	0.53	-1.14	0.27
BAT Lowest Pri	24.34	23.93	24.21	26.11	25.90	25.80	25.43	26.55	25.30	25.85	28.12	27.41	-0.71	2.11	3.07
BAT Full Price	24.82	25.02	26.95	27.85	26.42	27.13	26.19	25.34	25.57	26.77	25.65	26.49	0.84	0.92	1.67
GPC	26.08	25.96	26.77	30.00	29.49	30.02	29.92	29.43	29.40	28.41	28.77	30.69	1.92	1.29	4.61
Kool	19.73	20.22	23.10	23.34	21.34	22.12	21.01	20.13	20.34	22.43	21.33	21.60	0.27	1.26	1.87
Carlton	34.63	33.11	34.52	36.82	35.21	37.06	35.99	34.32	35.07	35.91	33.89	35.60	1.71	0.53	0.97
Misty	20.92	20.90	20.91	21.90	21.22	21.49	21.13	20.34	20.44	19.47	19.25	19.19	-0.06	-1.25	-1.73
Pall Mall	22.86	21.86	21.29	22.79	23.31	23.29	23.62	23.15	23.54	23.05	23.09	23.34	0.25	-0.20	0.48
Total LOR	21.73	20.44	20.32	22.02	21.06	19.50	19.07	18.64	19.50	17.76	18.40	19.12	0.72	-0.38	-2.61
LOR Savings	40.01	40.47	39.30	39.78	37.97	37.42	35.89	35.82	32.52	31.69	31.61	32.53	0.92	0.01	-7.48
LOR Mid Price	40.01	40.47	39.30	39.78	37.97	37.42	35.89	35.82	32.52	31.69	31.61	32.53	0.92	0.01	-7.48
LOR Full Price	19.58	18.26	18.30	20.06	19.29	17.87	17.59	17.07	18.16	16.36	17.07	17.72	0.65	-0.44	-1.86
Kent	44.13	44.86	43.29	47.19	46.44	45.83	45.42	45.56	45.63	44.34	45.54	47.86	2.32	2.23	3.73
Maverick	62.76	63.30	63.82	65.63	60.45	63.71	62.17	61.43	50.47	47.74	47.32	49.65	2.33	-0.82	-13.11
Newport	17.13	15.75	15.85	17.27	16.67	15.41	15.31	14.71	15.86	14.16	14.94	15.45	0.51	-0.41	-1.68
Total L&M	19.28	19.43	21.21	21.31	21.32	21.44	22.00	19.67	19.50	19.71	19.30	20.23	0.93	0.73	0.95
L&M Savings	17.86	17.81	18.19	17.84	18.97	18.78	20.26	17.63	17.71	18.15	18.14	18.94	0.80	1.23	1.08
L&M Mid Price	23.34	25.52	29.70	19.10	19.21	19.77	22.36	19.38	18.34	19.43	19.91	19.96	0.05	1.62	-3.38
L&M Lowest Pri	16.01	15.54	15.02	15.38	18.49	16.87	16.01	13.94	16.26	15.23	14.33	16.76	2.43	0.50	0.75
L&M Full Price	20.34	20.58	23.29	45.25	36.90	39.04	34.29	35.30	33.42	31.54	28.01	29.81	1.80	-3.61	9.47
Pyramid	23.28	25.50	29.15	30.35	27.54	28.48	28.20	27.86	27.12	29.38	27.09	29.00	1.91	1.88	5.72
TOT COM	17.16	16.88	18.11	18.51	18.41	18.96	19.06	18.92	19.75	19.73	19.70	20.84	1.14	1.09	3.68
COM Savings	17.10	16.79	18.02	18.42	18.34	18.89	18.99	18.86	19.70	19.68	19.66	20.83	1.17	1.13	3.73
COM Mid Price	32.40	32.57	33.71	34.63	34.91	35.38	35.46	34.64	36.24	33.43	32.39	34.51	2.12	-1.73	2.11
COM Lowest Pri	14.13	13.85	15.11	15.54	15.48	16.10	16.27	16.32	16.95	17.31	17.49	18.59	1.10	1.64	4.46
COM Full Price	26.96	30.06	31.42	33.81	32.05	31.75	32.26	31.20	28.46	33.81	32.64	27.85	-4.79	-0.61	0.89
Montclair	30.28	31.00	32.75	33.79	34.88	35.77	35.61	33.71	36.41	32.35	31.43	32.93	1.50	-3.48	2.65

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INCIDENCE, RATE & INTERNET PURCHASING												
									Percent Change Vs YA			
	1Q 02	2Q02	3 Q 02	4Q 02	1Q 03	2Q 03	3Q 03	YTD Diff	1Q 03	2Q03	3Q 03	YTD
Smoking Behavior												
- Incidence	20.9	21.2	21.3	21.1	21.2	20.9	20.7	-0.20	1.4%	-1.4%	-2.8%	-0.9%
- Rate Per Day	0.91	0.92	0.95	0.94	0.90	0.91	0.91	-0.02	-1.1%	-1.1%	-4.2%	-2.2%
TOTAL									0.3%	-2.5%	-7.0%	-3.1%
Internet Sales												
TRACKER												
- Purchased												
- # Of Last 10												
% Industry												

3rd Quarter 2003 Inventory Survey Summary
REP1003.XLS

Brand	Sales Calculated From Inventory Survey (MM Sticks)				Inventory Change (MM Sticks) 7/1/03 - 10/1/2003	(13.14 weeks) Avg Week Selling Rate (MM Sticks)		Selling Rate Difference (MM Sticks) Inventory Survey - BIRD Est Cons	Calculated Inventory for BIRD EC	BIRD Inv vs. Calc Inv
	Wholesale Beginning Inventory 7/1/2003	Shipments Jul 03-Sep 03 3 Months	Wholesale Ending Inventory 10/1/2003	Total Sales Wholesale To Retail		BIRD				
						Inventory Survey	Estimated Consumption			
WINSTON	503	4,076	419	4,159	-84	316	310	+6	499	+80
Base (Inc. S2)	489	4,024	407	4,105	-81	312	306	+6	484	+77
Base SP	217	2,058	209	2,067	-9	157	152	+5	274	+66
Base Box (Inc. S2)	271	1,966	199	2,039	-72	155	154	+1	210	+11
Select	14	52	12	54	-3	4	4	+0	14	+3
SALEM	332	2,369	262	2,439	-70	186	186	-0	256	-6
CAMEL	645	5,737	599	5,782	-45	440	421	+18	842	+243
Ex Regular	606	5,329	558	5,376	-47	409	390	+19	802	+244
Regular	39	408	41	407	+2	31	31	-0	41	-0
Base (Inc. Exotic Tins)	478	4,459	449	4,488	-29	341	325	+16	663	+214
Base SP	91	790	98	783	+7	60	58	+1	115	+17
Base Box (Inc. Exotic Tins)	387	3,669	351	3,705	-36	282	267	+15	548	+197
Turkish	98	675	80	693	-18	53	51	+2	107	+27
Kamel	12	53	11	55	-1	4	4	+0	13	+2
Menthol	17	142	19	141	+2	11	11	-0	19	-0
VANTAGE	66	438	63	441	-3	34	34	-0	58	-5
MORE	49	217	44	221	-5	17	16	+1	53	+9
NOW	32	160	30	163	-2	12	12	+0	32	+2
MOONLIGHT	1	0	1	1	-0	0	0	+0	1	+0
HORIZON	0	0	0	0	-0	0	0	+0	0	+0
EXPORT	0	0	0	0	+0	0	0	+0	0	+0
ECLIPSE	3	9	2	10	-1	1	1	+0	3	+1
A/O FP	0	0	0	0	+0	0	0	-0	0	-0
TOT FP	1,830	13,007	1,420	13,217	-210	1,006	981	+25	1,743	+324
DORAL	589	5,391	578	5,402	-11	411	422	-11	437	-141
CENTURY	4	10	4	11	-0	1	1	+0	4	+0
MAGNA	0	0	0	0	-0	0	0	+0	0	+0
STERLING	1	0	0	0	-0	0	0	+0	1	+0
MONARCH	90	661	85	666	-5	51	50	+1	98	+13
A/O BRD SAV	0	0	0	0	+0	0	0	+0	0	+0
BRD SAV	685	6,062	668	6,079	-17	463	472	-10	541	-127
BEST VALUE	42	257	39	261	-3	20	20	+0	42	+3
FORSYTH	159	1,418	131	1,447	-28	110	109	+1	149	+18
PL/BW	201	1,676	170	1,707	-32	130	128	+2	191	+21
TOT SAV	886	7,738	837	7,787	-49	592	601	-8	732	-106
TOT RJRT	2,516	20,744	2,257	21,003	-259	1,598	1,581	+17	2,475	+218
PM	4,667	48,883	4,582	48,968	-85	3,726	3,753	-27	4,226	-356
BAT	1,446	9,943	1,180	10,209	-266	777	768	+9	1,296	+116
LOR	1,006	9,213	1,212	9,007	+206	685	696	-10	1,077	-135
LIG	349	2,446	419	2,376	+70	181	178	+3	452	+33
ALL OTHER	1,480	5,545	1,224	5,801	-256	441	896	-454	-4,747	-5,971
INDUSTRY	11,464	96,774	10,874	97,364	-590	7,408	7,872	-464	4,780	-6,094

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	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
INDUSTRY															
Shipments	102,266	107,470	107,278	102,824	98,473	105,596	104,738	97,550	101,302	98,231	101,474	90,438	88,201	95,778	96,774
Est. Consumption	104,251	106,412	108,368	104,083	100,453	104,608	107,863	104,624	98,766	104,637	105,822	99,297	91,785	99,282	103,458
Wholesale Inventory:															
End	12,948	14,831	15,533	14,395	13,272	13,200	14,841	10,087	14,783	14,974	15,135	11,730	11,450	11,464	10,874
Weeks Supply	1.81	1.81	1.88	1.82	1.70	1.84	1.81	1.27	1.82	1.86	1.88	1.55	1.60	1.50	1.38
Retail Weeks Supply:	3/1/00	6/1/00	9/1/00	12/1/00	3/1/01	6/1/01	9/1/01	12/1/01	3/1/02	6/1/02	9/1/02	12/1/02	3/1/03	6/1/03	9/1/03
End	2.87	2.79	2.90	3.13	3.06	2.94	2.86	3.05	3.04	2.93	2.96	3.14	3.14	2.93	2.91
Retail Inventory	23,050	22,814	23,900	24,788	23,941	23,692	24,263	24,302	23,353	23,583	23,856	23,745	22,416	22,388	22,873
From Wholesale:															
Survey Selling Rate	7.806	8.122	8.109	7.910	7.746	8.128	7.844	7.784	7.514	7.542	7.709	7.140	6.882	7.366	7.408
Est Consumption Avg Wk	8.019	8.186	8.245	7.919	7.813	8.047	8.207	7.961	7.682	8.049	8.052	7.555	7.139	7.637	7.872
TOTAL RJR															
Shipments	23,007	24,814	24,657	24,126	21,497	24,130	23,423	21,683	22,319	23,536	23,593	21,127	19,142	20,965	20,744
Est. Consumption	23,383	23,515	24,514	23,827	22,663	23,207	23,793	22,825	21,013	22,649	23,576	21,870	19,435	20,535	20,784
Wholesale Inventory:															
End	2,731	3,530	3,360	3,320	2,772	3,031	2,958	2,264	2,965	3,140	3,198	2,773	2,524	2,516	2,257
Weeks Supply	1.52	1.85	1.80	1.83	1.57	1.70	1.63	1.30	1.81	1.80	1.78	1.67	1.67	1.59	1.43
Retail Weeks Supply:	3/1/00	6/1/00	9/1/00	12/1/00	3/1/01	6/1/01	9/1/01	12/1/01	3/1/02	6/1/02	9/1/02	12/1/02	3/1/03	6/1/03	9/1/03
End	3.01	2.99	2.94	3.39	3.40	3.28	3.31	3.22	3.25	3.18	3.26	3.79	3.94	3.34	3.25
Retail Inventory	5,419	5,403	5,486	6,143	5,998	5,848	5,987	5,587	5,314	5,533	5,840	6,314	5,949	5,269	5,135
From Wholesale:															
Survey Selling Rate	1.769	1.832	1.889	1.839	1.715	1.836	1.788	1.703	1.681	1.797	1.791	1.640	1.508	1.613	1.598
Est Consumption Avg Wk	1.799	1.809	1.865	1.813	1.763	1.785	1.810	1.737	1.634	1.742	1.794	1.684	1.512	1.580	1.581
TOTAL PM															
Shipments	52,801	53,660	54,058	51,374	51,610	53,649	52,533	49,313	52,291	46,243	49,388	43,660	43,848	48,123	48,883
Est. Consumption	51,923	53,247	53,484	51,180	50,135	52,166	53,638	51,888	48,486	49,995	48,612	45,524	42,660	46,800	49,324
Wholesale Inventory:															
End	6,130	6,393	7,377	6,298	6,419	6,135	7,042	4,368	7,651	7,030	7,310	5,086	4,849	4,667	4,582
Weeks Supply	1.53	1.56	1.81	1.82	1.65	1.53	1.73	1.11	2.03	1.83	1.98	1.47	1.46	1.30	1.22
Retail Weeks Supply:	3/1/00	6/1/00	9/1/00	12/1/00	3/1/01	6/1/01	9/1/01	12/1/01	3/1/02	6/1/02	9/1/02	12/1/02	3/1/03	6/1/03	9/1/03
End	2.44	2.35	2.59	2.68	2.55	2.46	2.53	2.76	2.75	2.61	2.82	2.69	2.58	2.54	2.49
Retail Inventory	9,763	9,614	10,553	10,453	9,932	9,889	10,325	10,902	10,384	10,043	9,696	9,327	8,551	9,139	9,329
From Wholesale:															
Survey Selling Rate	4.009	4.107	4.038	3.991	4.005	4.149	3.928	3.956	3.812	3.605	3.736	3.491	3.429	3.716	3.726
Est Consumption Avg Wk	3.994	4.096	4.068	3.894	3.899	4.013	4.081	3.948	3.772	3.846	3.699	3.464	3.318	3.600	3.753
TOTAL LOR															
Shipments	9,620	10,803	10,335	9,644	9,291	9,669	10,059	8,602	9,558	9,379	8,684	7,810	8,280	8,590	9,213
Est. Consumption	10,035	10,116	10,231	9,823	9,448	9,693	9,773	9,405	8,866	9,168	8,926	8,290	7,794	8,572	9,142
Wholesale Inventory:															
End	933	1,439	1,434	1,244	1,115	952	1,382	744	1,162	1,348	1,102	827	981	1,006	1,212
Weeks Supply	1.21	1.85	1.84	1.66	1.52	1.28	1.86	1.04	1.69	1.91	1.62	1.31	1.62	1.53	1.74
Retail Weeks Supply:	3/1/00	6/1/00	9/1/00	12/1/00	3/1/01	6/1/01	9/1/01	12/1/01	3/1/02	6/1/02	9/1/02	12/1/02	3/1/03	6/1/03	9/1/03
End	2.96	2.83	2.88	3.10	3.14	3.00	3.07	3.17	2.98	2.87	3.10	3.02	2.79	2.79	2.73
Retail Inventory	2,287	2,204	2,242	2,315	2,310	2,238	2,280	2,267	2,053	2,026	2,108	1,904	1,689	1,837	1,900
From Wholesale:															
Survey Selling Rate	745	792	787	748	733	758	733	703	711	707	679	615	632	659	685
Est Consumption Avg Wk	772	778	778	747	735	746	744	716	690	705	679	631	606	659	696
TOTAL BAT															
Shipments	12,185	12,758	12,375	11,841	10,400	11,557	11,770	10,676	10,332	11,472	11,649	10,294	9,369	10,158	9,943
Est. Consumption	12,529	12,268	12,344	11,833	10,730	11,113	11,314	11,050	10,117	10,522	11,194	10,236	9,386	9,830	10,093
Wholesale Inventory:															
End	1,758	2,008	1,877	1,855	1,473	1,511	1,692	1,207	1,322	1,590	1,558	1,312	1,203	1,446	1,180
Weeks Supply	1.82	2.13	2.00	2.10	1.77	1.77	1.97	1.44	1.68	1.95	1.83	1.68	1.65	1.91	1.54
Retail Weeks Supply:	3/1/00	6/1/00	9/1/00	12/1/00	3/1/01	6/1/01	9/1/01	12/1/01	3/1/02	6/1/02	9/1/02	12/1/02	3/1/03	6/1/03	9/1/03
End	3.67	3.68	3.72	3.98	3.86	3.71	3.63	3.51	3.66	3.35	3.52	3.77	3.77	3.68	3.65
Retail Inventory	3,540	3,458	3,494	3,522	3,224	3,174	3,125	2,951	2,798	2,714	2,997	2,939	2,755	2,782	2,802
From Wholesale:															
Survey Selling Rate	937	962	952	903	839	886	882	849	795	863	888	802	737	763	777
Est Consumption Avg Wk	964	944	939	885	835	855	861	841	787	809	852	779	730	756	768
TOTAL LIG															
Shipments	1,194	1,745	1,817	1,687	1,681	2,277	2,480	2,641	1,997	2,558	2,508	2,336	2,335	2,269	2,446
Est. Consumption	1,317	1,805	1,727	1,570	1,630	2,097	2,316	2,329	2,217	2,358	2,453	2,306	2,148	2,248	2,343
Wholesale Inventory:															
End	233	276	309	305	296	374	403	426	425	412	429	403	343	349	419
Weeks Supply	2.30	2.24	2.35	2.55	2.34	2.32	2.29	2.40	2.46	2.27	2.30	2.30	2.06	2.02	2.35
Retail Weeks Supply:	3/1/00	6/1/00	9/1/00	12/1/00	3/1/01	6/1/01	9/1/01	12/1/01	3/1/02	6/1/02	9/1/02	12/1/02	3/1/03	6/1/03	9/1/03
End	3.65	3.40	3.36	3.63	3.69	2.75	2.41	3.16	3.14	2.80	2.75	3.09	3.06	2.79	2.89
Retail Inventory	369	420	442	433	468	443	424	560	541	509	514	542	512	482	516
From Wholesale:															
Survey Selling Rate	103	131	136	129	131	169	186	199	155	198	190	180	186	174	181
Est Consumption Avg Wk	101	123	131	119	127	161	176	177	172	181	187	175	167	173	178
TOTAL ALL OTHER															
Shipments	3,458	3,889	4,036	4,153	3,995	4,314	4,473	4,636	4,806	5,042	5,652	5,211	5,228	5,673	5,545
Est. Consumption	5,064	5,662	6,088	6,051	5,846	6,332	7,030	7,128	8,055	9,945	11,061	11,072	10,362	11,297	11,772
Wholesale Inventory:															
End	1,165	1,185	1,176	1,373	1,196	1,196	1,364	1,078	1,258	1,464	1,538	1,329	1,550	1,480	1,22

	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
TOTAL RJR Shipments	22,351	25,054	25,504	23,527	23,007	24,614	24,657	24,126	21,497	24,130	23,423	21,683	22,319	23,536	23,593	21,127	19,142	20,965	20,744
Est. Consumption	24,363	24,992	25,357	24,009	23,383	23,515	24,514	23,827	22,663	23,207	23,793	22,825	21,013	22,649	23,576	21,870	19,435	20,535	20,784
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	1,895	1,922	1,929	1,827	1,799	1,809	1,865	1,813	1,763	1,785	1,810	1,737	1,634	1,742	1,794	1,664	1,512	1,580	1,581
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	1,982	1,908	1,857	1,831	1,882	1,796	1,795	1,817	1,844	1,772	1,742	1,741	1,710	1,729	1,726	1,668	1,581	1,568	1,522
Difference Shipments - EC	-2,012	+62	+147	-483	-376	+1,099	+143	+298	-1,166	+924	-369	-1,142	+1,307	+887	+17	-744	-293	+430	-40
Wholesale Inventory:																			
Beginning	4,240	3,105	3,354	3,187	2,721	2,731	3,530	3,360	3,320	2,772	3,031	2,958	2,264	2,965	3,140	3,198	2,773	2,524	2,516
End	3,105	3,354	3,187	2,721	2,731	3,530	3,360	3,320	2,772	3,031	2,958	2,264	2,965	3,140	3,198	2,773	2,524	2,516	2,257
Change	-1,135	+249	-167	-466	+10	+799	-170	-40	-548	+260	-73	-694	+701	+175	+58	-425	-249	-8	-259
Percent Change	-26.77	+8.02	-4.98	-14.62	+0.37	+29.26	-4.82	-1.19	-16.51	+9.36	-2.42	-23.46	+30.96	+5.90	+1.85	-13.29	-8.98	-0.32	-10.29
Retail Days Supply:																			
Beginning	3/1/1999	6/1/1999	9/1/1999	12/1/1999	3/1/2000	6/1/2000	9/1/2000	12/1/2000	3/1/2001	6/1/2001	9/1/2001	12/1/2001	3/1/2002	6/1/2002	9/1/2002	12/1/2002	3/1/2003	6/1/2003	9/1/2003
End	21.86	23.04	21.84	20.92	21.82	21.09	20.91	20.59	23.72	23.82	22.93	23.15	22.52	22.76	22.23	22.79	26.56	27.55	23.35
Change	23.04	21.84	20.92	21.82	21.09	20.91	20.59	23.72	23.82	22.93	23.15	22.52	22.76	22.23	22.79	26.56	27.55	23.35	22.73
Avgday	+1.18	-1.20	-0.92	+0.90	-0.73	-0.18	-0.32	+3.13	+0.10	-0.89	+0.22	-0.63	+0.24	-0.53	+0.56	+3.77	+0.99	-4.20	-0.62
Retail Inventory	271	275	276	261	257	258	266	259	252	255	259	248	233	249	256	238	216	226	226
Change	6,237	5,998	5,766	5,694	5,419	5,403	5,486	6,143	5,998	5,848	5,987	5,587	5,314	5,533	5,840	6,314	5,949	5,269	5,135
Percent Change	-190	-239	-232	-72	-275	-16	+83	+657	-145	-151	+139	-400	-273	+219	+307	+474	-365	-680	-134
Wholesale + Retail Inventory	9,342	9,352	8,953	8,415	8,150	8,933	8,846	9,463	8,770	8,879	8,945	7,851	8,279	8,673	9,038	9,087	8,473	7,785	7,392
Net Trade Inventory Change	-1,325	+10	-399	-538	-265	+783	-87	+617	-693	+109	+66	-1,094	+428	+394	+365	+49	-614	-688	-393
From Wholesale+Retail:																			
Survey Selling Rate	1,841	1,926	1,971	1,831	1,790	1,833	1,883	1,789	1,726	1,848	1,777	1,733	1,703	1,780	1,767	1,604	1,537	1,666	1,608
Est Consumption Avg Wk	1,895	1,922	1,929	1,827	1,799	1,809	1,865	1,813	1,763	1,785	1,810	1,737	1,634	1,742	1,794	1,664	1,512	1,580	1,581
Survey - EC Selling Rate	-53	+4	+42	+4	-9	+24	+17	-24	-37	+63	-33	-4	+68	+38	-27	-60	+25	+86	+27
From Wholesale:																			
Survey Selling Rate	1,827	1,908	1,953	1,826	1,769	1,832	1,889	1,839	1,715	1,836	1,768	1,703	1,681	1,797	1,791	1,640	1,508	1,613	1,598
Est Consumption Avg Wk	1,895	1,922	1,929	1,827	1,799	1,809	1,865	1,813	1,763	1,785	1,810	1,737	1,634	1,742	1,794	1,664	1,512	1,580	1,581
Survey - EC Selling Rate	-68	-14	+24	-1	-30	+23	+24	+26	-48	+51	-23	-34	+47	+55	-3	-24	-3	+34	+17
Inventory																			
Wholesale	3,105	3,354	3,187	2,721	2,731	3,530	3,360	3,320	2,772	3,031	2,958	2,264	2,965	3,140	3,198	2,773	2,524	2,516	2,257
Retail	6,237	5,998	5,766	5,694	5,419	5,403	5,486	6,143	5,998	5,848	5,987	5,587	5,314	5,533	5,840	6,314	5,949	5,269	5,135
Wholesale+Retail	9,342	9,352	8,953	8,415	8,150	8,933	8,846	9,463	8,770	8,879	8,945	7,851	8,279	8,673	9,038	9,087	8,473	7,785	7,392
Excess Inventory																			
Wholesale	1.4	+452	+663	+486	+163	+213	+998	+749	+782	+304	+532	+424	-167	+677	+701	+687	+443	+408	+305
Retail	2.6	+1,310	+1,000	+750	+945	+743	+700	+637	+1,430	+1,415	+1,206	+1,280	+1,072	+1,065	+1,003	+1,176	+1,987	+2,019	+1,162
Wholesale+Retail	4.0	+1,762	+1,662	+1,236	+1,108	+955	+1,696	+1,386	+2,212	+1,719	+1,738	+1,704	+904	+1,742	+1,704	+1,863	+2,431	+2,427	+1,467
Weeks Supply																			
Wholesale	1.64	1.74	1.65	1.49	1.52	1.95	1.80	1.83	1.57	1.70	1.63	1.30	1.81	1.80	1.78	1.67	1.67	1.59	1.43
Retail	3.29	3.12	2.99	3.12	3.01	2.99	2.94	3.39	3.40	3.28	3.31	3.22	3.25	3.18	3.26	3.79	3.94	3.34	3.25
Wholesale+Retail	4.93	4.86	4.64	4.61	4.53	4.94	4.74	5.22	4.97	4.96	4.94	4.52	5.06	4.98	5.04	5.46	5.61	4.93	4.68
Excess Weeks Supply																			
Wholesale	1.4	0.24	0.34	0.25	0.09	0.12	0.55	0.40	0.43	0.17	0.30	0.23	-0.10	0.41	0.40	0.38	0.27	0.19	0.03
Retail	2.6	0.69	0.52	0.39	0.52	0.41	0.39	0.34	0.79	0.80	0.68	0.71	0.62	0.65	0.58	0.66	1.19	1.34	0.74
Wholesale+Retail	4.0	0.93	0.86	0.64	0.61	0.53	0.94	0.74	1.22	0.97	0.98	0.94	0.52	1.06	0.98	1.04	1.46	1.61	0.93
Unexplained Volume	+687	-52	-546	-55	+111	-316	-230	+319	+473	-815	+435	+48	-879	-493	+349	+793	-321	-1,118	-353
Unexplained Days Supply	+3	-0	-2	-0	+0	-1	-1	+1	+2	-3	+2	+0	-4	-2	+1	+3	-1	-5	-2
% of Total Industry:																			
Shipments	22.9	23.7	23.0	22.5	22.5	22.9	23.0	23.5	21.8	22.9	22.4	22.2	22.0	24.0	23.2	23.4	21.7	21.9	21.4
Est. Consumption	23.1	22.9	22.8	22.7	22.4	22.1	22.6	22.9	22.6	22.2	22.1	21.8	21.3	21.6	22.3	22.0	21.2	20.7	20.1
Wholesale Inventory	20.4	23.1	22.2	22.4	21.1	23.8	21.6	23.1	20.9	23.0	19.9	22.4	20.1	21.0	21.1	23.6	22.0	21.9	20.8
Retail Inventory	23.3	24.0	23.7	23.3	23.5	23.7	23.0	24.8	25.1	24.7	24.6	23.0	22.8	23.5	24.5	26.6	26.5	23.5	22.4
Wholesale+Retail Inventory	22.3	23.7	23.2	23.0	22.6	23.7	22.4	24.2	23.6	24.1	22.9	22.8	21.7	22.5	23.2	25.6	25.0	23.0	21.9

INDUSTRY	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
Shipments	97,759	105,930	111,112	104,502	102,266	107,470	107,278	102,824	98,473	105,596	104,738	97,550	101,302	98,231	101,474	90,438	88,201	95,778	96,774
Est. Consumption	105,358	109,121	111,264	105,908	104,251	106,412	108,368	104,083	100,453	104,608	107,863	104,624	98,766	104,637	105,822	99,297	91,785	99,282	103,458
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	8,195	8,394	8,466	8,058	8,019	8,186	8,245	7,919	7,813	8,047	8,207	7,961	7,682	8,049	8,052	7,555	7,139	7,637	7,872
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	8,573	8,332	8,148	8,078	8,389	8,125	7,936	7,938	8,173	7,988	7,899	7,980	8,036	7,990	7,749	7,573	7,468	7,581	7,576
Difference Shipments - EC	-7,600	-3,191	-151	-1,405	-1,985	+1,057	-1,089	-1,259	-1,980	+988	-3,125	-7,074	+2,536	-6,406	-4,348	-8,859	-3,585	-3,504	-6,684
Wholesale Inventory:																			
Beginning	19,665	15,185	14,550	14,341	12,163	12,948	14,831	15,533	14,395	13,272	13,200	14,841	10,087	14,783	14,974	15,135	11,730	11,450	11,464
End	15,185	14,550	14,341	12,163	12,948	14,831	15,533	14,395	13,272	13,200	14,841	10,087	14,783	14,974	15,135	11,730	11,450	11,464	10,874
Change	-4,480	-635	-209	-2,178	+785	+1,883	+702	-1,138	-1,123	-72	+1,641	-4,754	+4,696	+191	+161	-3,405	-280	+14	-590
Percent Change	-22.78	-4.18	-1.44	-15.19	+6.45	+14.54	+4.73	-7.33	-7.80	-0.55	+12.43	-32.03	+46.55	+1.29	+1.08	-22.50	-2.39	+0.12	-5.15
Retail Days Supply:	3/1/1999	6/1/1999	9/1/1999	12/1/1999	3/1/2000	6/1/2000	9/1/2000	12/1/2000	3/1/2001	6/1/2001	9/1/2001	12/1/2001	3/1/2002	6/1/2002	9/1/2002	12/1/2002	3/1/2003	6/1/2003	9/1/2003
Beginning	21.80	22.87	20.83	20.12	21.19	20.12	19.51	20.29	21.91	21.45	20.61	20.72	21.37	21.28	20.51	20.74	22.00	21.98	20.52
End	22.87	20.83	20.12	21.19	20.12	19.51	20.29	21.91	21.45	20.61	20.72	21.37	21.28	20.51	20.74	22.00	21.98	20.52	20.34
Change	+1.07	-2.04	-0.71	+1.07	-1.07	-0.61	+0.78	+1.62	-0.46	-0.84	+0.11	+0.65	-0.09	-0.77	+0.23	+1.26	-0.02	-1.46	-0.18
Avday	1,171	1,199	1,209	1,151	1,146	1,169	1,178	1,131	1,116	1,150	1,172	1,137	1,097	1,150	1,150	1,079	1,020	1,091	1,125
Retail Inventory	26,773	24,978	24,333	24,393	23,050	22,814	23,900	24,788	23,941	23,692	24,293	24,302	23,353	23,583	23,856	23,745	22,416	22,388	22,873
Change	-26	-1,795	-645	+60	-1,343	-235	+1,085	+888	-846	-249	+601	+10	-950	+231	+272	-111	-1,329	-28	+486
Percent Change	-0.10	-6.70	-2.58	+0.25	-5.51	-1.02	+4.76	+3.71	-3.41	-1.04	+2.54	+0.04	-3.91	+0.99	+1.16	-0.46	-5.60	-0.13	+2.17
Wholesale + Retail Inventory	41,958	39,528	38,674	36,556	35,998	37,645	39,433	39,183	37,213	36,892	39,134	34,389	38,136	38,557	38,991	35,475	33,866	33,852	33,747
Net Trade Inventory Change	-4,506	-2,430	-854	-2,118	-558	+1,648	+1,787	-250	-1,969	-322	+2,242	-4,744	+3,746	+422	+433	-3,516	-1,609	-14	-104
From Wholesale+Retail:																			
Survey Selling Rate	7,954	8,335	8,519	8,112	7,910	8,140	8,026	7,843	7,812	8,147	7,799	7,783	7,588	7,524	7,688	7,149	6,985	7,369	7,371
Est Consumption Avg Wk	8,195	8,394	8,466	8,058	8,019	8,186	8,245	7,919	7,813	8,047	8,207	7,961	7,682	8,049	8,052	7,555	7,139	7,637	7,872
Survey - EC Selling Rate	-241	-59	+53	+54	-110	-45	-219	-77	-1	+101	-408	-177	-94	-525	-364	-407	-154	-268	-501
From Wholesale:																			
Survey Selling Rate	7,952	8,197	8,470	8,117	7,806	8,122	8,109	7,910	7,746	8,128	7,844	7,784	7,514	7,542	7,709	7,140	6,882	7,366	7,408
Est Consumption Avg Wk	8,195	8,394	8,466	8,058	8,019	8,186	8,245	7,919	7,813	8,047	8,207	7,961	7,682	8,049	8,052	7,555	7,139	7,637	7,872
Survey - EC Selling Rate	-243	-197	+4	+59	-213	-64	-136	-9	-67	+82	-363	-177	-168	-507	-343	-415	-257	-271	-464
Inventory																			
Wholesale	15,185	14,550	14,341	12,163	12,948	14,831	15,533	14,395	13,272	13,200	14,841	10,087	14,783	14,974	15,135	11,730	11,450	11,464	10,874
Retail	26,773	24,978	24,333	24,393	23,050	22,814	23,900	24,788	23,941	23,692	24,293	24,302	23,353	23,583	23,856	23,745	22,416	22,388	22,873
Wholesale+Retail	41,958	39,528	38,674	36,556	35,998	37,645	39,433	39,183	37,213	36,892	39,134	34,389	38,136	38,557	38,991	35,475	33,866	33,852	33,747
Excess Inventory																			
Wholesale	1.4	+3,713	+2,798	+2,489	+882	+1,721	+3,371	+3,989	+3,308	+2,334	+1,934	+3,351	-1,058	+4,028	+3,705	+3,863	+1,153	+1,456	+772
Retail	2.6	+5,467	+3,154	+2,322	+3,442	+2,200	+1,532	+2,462	+4,197	+3,627	+2,770	+2,955	+3,605	+3,380	+2,656	+2,922	+4,101	+3,855	+2,531
Wholesale+Retail	4.0	+9,180	+5,952	+4,811	+4,324	+3,921	+4,903	+6,451	+7,505	+5,961	+4,705	+6,306	+2,547	+7,408	+6,362	+6,784	+5,254	+5,311	+3,303
Weeks Supply																			
Wholesale	1.85	1.73	1.69	1.51	1.61	1.81	1.88	1.82	1.70	1.64	1.81	1.27	1.92	1.86	1.88	1.55	1.60	1.50	1.38
Retail	3.27	2.98	2.87	3.03	2.87	2.79	2.90	3.13	3.06	2.94	2.96	3.05	3.04	2.93	2.96	3.14	3.14	2.93	2.91
Wholesale+Retail	5.12	4.71	4.56	4.54	4.48	4.60	4.78	4.95	4.76	4.58	4.77	4.32	4.96	4.79	4.84	4.69	4.74	4.43	4.29
Excess Weeks Supply																			
Wholesale	1.4	0.45	0.33	0.29	0.11	0.21	0.41	0.48	0.42	0.30	0.24	0.41	-0.13	0.52	0.46	0.48	0.15	0.20	-0.02
Retail	2.6	0.67	0.38	0.27	0.43	0.27	0.19	0.30	0.53	0.46	0.34	0.36	0.45	0.44	0.33	0.36	0.54	0.33	0.31
Wholesale+Retail	4.0	1.12	0.71	0.56	0.54	0.48	0.60	0.78	0.95	0.76	0.58	0.77	0.32	0.96	0.79	0.84	0.69	0.74	0.29
Unexplained Volume	+3,094	+761	-703	-713	+1,426	+590	+2,877	+1,009	+11	-1,310	+5,367	+2,330	+1,210	+6,828	+4,781	+5,343	+1,976	+3,490	+6,580
Unexplained Days Supply	+3	+1	-1	-1	+1	+1	+2	+1	+0	-1	+5	+2	+1	+6	+4	+5	+2	+3	+6
% of Total Industry:																			
Shipments	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Est. Consumption	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Wholesale Inventory	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Retail Inventory	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Wholesale+Retail Inventory	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
TOTAL PM Shipments	49,298	51,779	54,756	52,317	52,801	53,660	54,058	51,374	51,610	53,649	52,533	49,313	52,291	46,243	49,388	43,660	43,848	48,123	48,883
Est. Consumption	51,778	53,355	54,321	51,847	51,923	53,247	53,464	51,180	50,135	52,166	53,638	51,888	48,498	49,995	48,612	45,524	42,660	46,800	49,324
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	12.86	13.00	13.14	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	4,027	4,104	4,133	3,945	3,994	4,096	4,068	3,894	3,899	4,013	4,081	3,948	3,772	3,846	3,699	3,464	3,318	3,600	3,753
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	4,213	4,074	3,978	3,954	4,178	4,066	3,915	3,903	4,079	3,983	3,928	3,957	3,946	3,817	3,560	3,472	3,471	3,574	3,612
Difference Shipments - EC	-2,479	-1,575	+436	+470	+878	+413	+595	+194	+1,475	+1,483	-1,105	-2,575	+3,793	-3,752	+776	-1,864	+1,187	+1,323	-441
Wholesale Inventory:																			
Beginning	9,430	7,374	6,540	6,555	5,449	6,130	6,393	7,377	6,298	6,419	6,135	7,042	4,368	7,651	7,030	7,310	5,086	4,849	4,667
End	7,374	6,540	5,555	5,449	6,130	6,393	7,377	6,298	6,419	6,135	7,042	4,368	7,651	7,030	7,310	5,086	4,849	4,667	4,582
Change	-2,056	-834	+15	-1,106	+681	+263	+984	-1,079	+121	-284	+907	-2,674	+3,283	-621	+280	-2,224	-237	-182	-85
Percent Change	-21.80	-11.31	+0.23	-16.87	+12.50	+4.29	+15.39	-14.63	+1.93	-4.43	+14.78	-37.97	+75.16	-8.12	+3.98	-30.42	-4.66	-3.75	-1.82
Retail Days Supply:	3/1/1999	6/1/1999	9/1/1999	12/1/1999	3/1/2000	6/1/2000	9/1/2000	12/1/2000	3/1/2001	6/1/2001	9/1/2001	12/1/2001	3/1/2002	6/1/2002	9/1/2002	12/1/2002	3/1/2003	6/1/2003	9/1/2003
Beginning	19.12	20.45	18.12	17.69	18.75	17.11	16.43	18.16	18.79	17.83	17.25	17.71	19.33	19.27	18.28	18.35	18.85	18.04	17.77
End	20.45	18.12	17.69	18.75	17.11	16.43	18.16	18.79	17.83	17.25	17.71	19.33	19.27	18.28	18.35	18.85	18.04	17.77	17.40
Change	+1.33	-2.33	-0.43	+1.06	-1.64	-0.68	+1.73	+0.63	-0.96	-0.58	+0.46	+1.62	-0.06	-0.99	+0.07	+0.50	-0.81	-0.27	-0.37
Avgday	575	586	590	564	571	585	581	556	557	573	583	564	539	549	528	495	474	514	536
Retail Inventory	11,765	10,624	10,445	10,567	9,763	9,614	10,553	10,453	9,932	9,889	10,325	10,902	10,384	10,043	9,696	9,327	8,551	9,139	9,329
Change	+268	-1,141	-179	+122	-804	-149	+940	-100	-521	-44	+437	+577	-518	-341	-347	-369	-776	+588	+190
Percent Change	+2.33	-9.70	-1.69	+1.17	-7.61	-1.53	+9.77	-0.95	-4.98	-0.44	+4.41	+5.59	-4.75	-3.29	-3.45	-3.80	-8.32	+6.87	+2.08
Wholesale + Retail Inventory	19,139	17,164	17,000	16,016	15,893	16,007	17,930	16,751	16,352	16,024	17,367	15,270	18,035	17,073	17,006	14,413	13,400	13,806	13,911
Net Trade Inventory Change	-1,788	-1,975	-164	-984	-123	+114	+1,924	-1,179	-399	-328	+1,343	-2,097	+2,765	-962	-67	-2,593	-1,013	+406	+105
From Wholesale+Retail:																			
Survey Selling Rate	3,973	4,135	4,179	4,056	4,071	4,119	3,967	3,999	4,045	4,152	3,895	3,912	3,852	3,631	3,763	3,519	3,489	3,671	3,711
Est Consumption Avg Wk	4,027	4,104	4,133	3,945	3,994	4,096	4,068	3,894	3,899	4,013	4,081	3,948	3,772	3,846	3,699	3,464	3,318	3,600	3,753
Survey - EC Selling Rate	-54	+31	+46	+111	+77	+23	-101	+105	+146	+139	-186	-36	+80	-215	+64	+55	+171	+71	-42
From Wholesale:																			
Survey Selling Rate	3,994	4,047	4,165	4,065	4,009	4,107	4,038	3,991	4,005	4,149	3,928	3,956	3,812	3,605	3,736	3,491	3,429	3,716	3,726
Est Consumption Avg Wk	4,027	4,104	4,133	3,945	3,994	4,096	4,068	3,894	3,899	4,013	4,081	3,948	3,772	3,846	3,699	3,464	3,318	3,600	3,753
Survey - EC Selling Rate	-33	-57	+32	+120	+15	+12	-30	+97	+105	+136	-153	+8	+40	-241	+38	+27	+111	+116	-27
Inventory																			
Wholesale	7,374	6,540	6,555	5,449	6,130	6,393	7,377	6,298	6,419	6,135	7,042	4,368	7,651	7,030	7,310	5,086	4,849	4,667	4,582
Retail	11,765	10,624	10,445	10,567	9,763	9,614	10,553	10,453	9,932	9,889	10,325	10,902	10,384	10,043	9,696	9,327	8,551	9,139	9,329
Wholesale+Retail	19,139	17,164	17,000	16,016	15,893	16,007	17,930	16,751	16,352	16,024	17,367	15,270	18,035	17,073	17,006	14,413	13,400	13,806	13,911
Excess Inventory																			
Wholesale	1.4	+1,736	+794	+769	-74	+538	+659	+1,682	+846	+960	+517	+1,328	-1,159	+2,370	+1,646	+2,132	+237	+204	-373
Retail	2.6	+1,294	-47	-301	+310	-622	-1,036	-23	+328	-206	-545	-286	+637	+577	+44	+79	+322	-76	-221
Wholesale+Retail	4.0	+3,030	+747	+468	+236	-84	-377	+1,659	+1,174	+754	-27	+1,043	-522	+2,947	+1,690	+2,211	+558	+128	-594
Weeks Supply																			
Wholesale	1.83	1.59	1.59	1.38	1.53	1.56	1.81	1.62	1.65	1.53	1.73	1.11	2.03	1.83	1.98	1.47	1.46	1.30	1.22
Retail	2.92	2.59	2.53	2.68	2.44	2.35	2.59	2.68	2.55	2.46	2.53	2.76	2.75	2.61	2.62	2.69	2.58	2.54	2.49
Wholesale+Retail	4.75	4.18	4.12	4.06	3.97	3.91	4.40	4.30	4.20	3.99	4.26	3.87	4.78	4.44	4.60	4.16	4.04	3.84	3.71
Excess Weeks Supply																			
Wholesale	1.4	0.43	0.19	0.19	-0.02	0.13	0.16	0.41	0.22	0.25	0.13	0.33	-0.29	0.63	0.43	0.58	0.07	0.06	-0.10
Retail	2.6	0.32	-0.01	-0.07	0.08	-0.16	-0.25	-0.01	0.08	-0.05	-0.14	-0.07	0.16	0.15	0.01	0.02	0.09	-0.02	-0.06
Wholesale+Retail	4.0	0.75	0.18	0.12	0.06	-0.03	-0.09	0.40	0.30	0.20	-0.01	0.26	-0.13	0.78	0.44	0.60	0.16	0.04	-0.16
Unexplained Volume	+691	-399	-600	-1,454	-1,001	-299	+1,329	-1,374	-1,874	-1,810	+2,448	+478	-1,028	+2,790	-843	-728	-2,201	-917	+546
Unexplained Days Supply	+1	-1	-1	-3	-2	-1	+2	-2	-3	-3	+4	+1	-2	+5	-2	-1	-5	-2	+1
% of Total Industry:																			
Shipments	50.4	48.9	49.3	50.1	51.6	49.9	50.4	50.0	52.4	50.8	50.2	50.6	51.6	47.1	48.7	48.3	49.7	50.2	50.5
Est. Consumption	49.1	48.9	48.8	49.0	49.8	50.0	49.3	49.2	49.9	49.9	49.7	49.6	49.1	47.8	45.9	45.8	46.5	47.1	47.7
Wholesale Inventory	48.6	44.9	45.7	44.8	47.3	43.1	47.5	43.8	48.4	46.5	47.4	43.3	51.8	46.9	48.3	43.4	42.3	40.7	42.1
Retail Inventory	43.9	42.5	42.9	43.3	42.4	42.1	44.2	42.2	41.5	41.7	42.5	44.9	44.5	42.6	40.6	39.3	38.1	40.8	40.6
Wholesale+Retail Inventory	45.6	43.4	44.0	43.8	44.1	42.5	45.5	42.8	43.9	43.4	44.4	44.4	47.3	44.3	43.6	40.8	39.6	40.8	41.2

TOTAL LOR	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
Shipments	10,059	11,345	11,675	10,529	9,620	10,803	10,335	9,644	9,291	9,669	10,059	8,602	9,558	9,379	8,684	7,810	8,280	8,590	9,213
Est. Consumption	10,478	11,266	11,599	10,791	10,035	10,116	10,231	9,823	9,448	9,693	9,773	9,405	8,866	9,168	8,926	8,290	7,794	8,572	9,142
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	815	867	883	821	772	778	778	747	735	746	744	716	690	705	679	631	606	659	696
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	853	860	849	823	808	772	749	749	769	740	716	717	721	700	654	632	634	655	669
Difference Shipments - EC	-419	+79	+76	-262	-415	+687	+103	-179	-158	-25	+286	-804	+692	+211	-242	-479	+485	+18	+71
Wholesale Inventory:																			
Beginning	1,586	1,360	1,342	1,261	996	933	1,439	1,434	1,244	1,115	952	1,382	744	1,162	1,348	1,102	827	981	1,006
End	1,360	1,342	1,261	996	933	1,439	1,434	1,244	1,115	952	1,382	744	1,162	1,348	1,102	827	981	1,006	1,212
Change	-226	-18	-81	-265	-63	+506	-5	-190	-129	-162	+430	-638	+418	+186	-246	-275	+154	+25	+206
Percent Change	-14.25	-1.32	-6.04	-21.02	-6.33	+54.23	-0.35	-13.25	-10.38	-14.57	+45.10	-46.16	+56.18	+16.01	-18.25	-24.95	+18.62	+2.55	+20.48
Retail Days Supply:	3/1/1999	6/1/1999	9/1/1999	12/1/1999	3/1/2000	6/1/2000	9/1/2000	12/1/2000	3/1/2001	6/1/2001	9/1/2001	12/1/2001	3/1/2002	6/1/2002	9/1/2002	12/1/2002	3/1/2003	6/1/2003	9/1/2003
Beginning	21.15	20.41	19.24	18.93	20.32	20.74	19.83	20.16	21.68	22.00	21.01	21.46	22.18	20.84	20.11	21.73	21.13	19.50	19.50
End	20.41	19.24	18.93	20.32	20.74	19.83	20.16	21.68	22.00	21.01	21.46	22.18	20.84	20.11	21.73	21.13	19.50	19.50	19.12
Change	-0.74	-1.17	-0.31	+1.39	+0.42	-0.91	+0.33	+1.52	+0.32	-0.99	+0.45	+0.72	-1.34	-0.73	+1.62	-0.60	-1.63	+0.00	-0.38
Avgday	116	124	126	117	110	111	111	107	105	107	106	102	99	101	97	90	87	94	99
Retail Inventory	2,376	2,382	2,387	2,383	2,287	2,204	2,242	2,315	2,310	2,238	2,280	2,267	2,053	2,026	2,108	1,904	1,689	1,837	1,900
Change	-25	+6	+5	-3	-96	-83	+38	+73	-5	-72	+42	-12	-215	-27	+82	-204	-215	+148	+63
Percent Change	-1.04	+0.25	+0.19	-0.14	-4.04	-3.61	+1.70	+3.25	-0.22	-3.10	+1.86	-0.53	-9.46	-1.31	+4.06	-9.69	-11.30	+8.77	+3.43
Wholesale + Retail Inventory	3,736	3,724	3,648	3,379	3,220	3,643	3,676	3,559	3,425	3,190	3,662	3,011	3,215	3,374	3,210	2,731	2,670	2,843	3,112
Net Trade Inventory Change	-251	-12	-76	-268	-159	+423	+33	-117	-134	-234	+471	-650	+203	+159	-164	-479	-61	+173	+269
From Wholesale+Retail:																			
Survey Selling Rate	802	874	894	822	752	798	784	743	733	762	729	704	728	709	673	631	649	647	681
Est Consumption Avg Wk	815	867	883	821	772	778	778	747	735	746	744	716	690	705	679	631	606	659	696
Survey - EC Selling Rate	-13	+7	+12	+1	-20	+20	+5	-5	-2	+16	-14	-12	+38	+4	-6	-0	+42	-12	-15
From Wholesale:																			
Survey Selling Rate	800	874	894	821	745	792	787	748	733	756	733	703	711	707	679	615	632	659	685
Est Consumption Avg Wk	815	867	883	821	772	778	778	747	735	746	744	716	690	705	679	631	606	659	696
Survey - EC Selling Rate	-15	+7	+12	+0	-27	+14	+8	+1	-2	+11	-11	-13	+21	+2	+0	-16	+26	-1	-10
Inventory																			
Wholesale	1,360	1,342	1,261	996	933	1,439	1,434	1,244	1,115	952	1,382	744	1,162	1,348	1,102	827	981	1,006	1,212
Retail	2,376	2,382	2,387	2,383	2,287	2,204	2,242	2,315	2,310	2,238	2,280	2,267	2,053	2,026	2,108	1,904	1,689	1,837	1,900
Wholesale+Retail	3,736	3,724	3,648	3,379	3,220	3,643	3,676	3,559	3,425	3,190	3,662	3,011	3,215	3,374	3,210	2,731	2,670	2,843	3,112
Excess Inventory																			
Wholesale	1.4	+219	+129	+25	-153	+350	+344	+198	+86	-91	+341	-258	+197	+361	+151	-56	+132	+83	+238
Retail	2.6	+257	+129	+92	+249	+280	+218	+372	+399	+299	+346	+407	+260	+192	+342	+264	+113	+122	+91
Wholesale+Retail	4.0	+476	+257	+117	+95	+132	+562	+569	+485	+208	+687	+149	+457	+553	+494	+208	+245	+205	+330
Weeks Supply																			
Wholesale	1.67	1.55	1.43	1.21	1.21	1.85	1.84	1.66	1.52	1.28	1.86	1.04	1.69	1.91	1.62	1.31	1.62	1.53	1.74
Retail	2.92	2.75	2.70	2.90	2.96	2.83	2.88	3.10	3.14	3.00	3.07	3.17	2.98	2.87	3.10	3.02	2.79	2.79	2.73
Wholesale+Retail	4.59	4.30	4.13	4.11	4.17	4.68	4.72	4.76	4.66	4.28	4.93	4.21	4.67	4.78	4.72	4.33	4.41	4.32	4.47
Excess Weeks Supply																			
Wholesale	1.4	0.27	0.15	0.03	-0.19	-0.19	0.45	0.44	0.26	0.12	-0.12	0.46	-0.36	0.29	0.51	0.22	-0.09	0.22	0.34
Retail	2.6	0.32	0.15	0.10	0.30	0.36	0.23	0.28	0.50	0.54	0.40	0.47	0.57	0.38	0.27	0.50	0.42	0.19	0.13
Wholesale+Retail	4.0	0.59	0.30	0.13	0.11	0.17	0.68	0.72	0.76	0.66	0.28	0.93	0.21	0.67	0.78	0.72	0.33	0.41	0.47
Unexplained Volume	+168	-91	-152	-7	+255	-264	-71	+62	+24	-209	+185	+154	-489	-52	+78	+0	-546	+155	+198
Unexplained Days Supply	+1	-1	-1	-0	+2	-2	-1	+1	+0	-2	+2	+2	-5	-1	+1	+0	-6	+2	+2
% of Total Industry:																			
Shipments	10.3	10.7	10.5	10.1	9.4	10.1	9.6	9.4	9.4	9.2	9.6	8.8	9.4	9.5	8.6	8.6	9.4	9.0	9.5
Est. Consumption	9.9	10.3	10.4	10.2	9.6	9.5	9.4	9.4	9.4	9.3	9.1	9.0	9.0	8.8	8.4	8.3	8.5	8.6	8.8
Wholesale Inventory	9.0	9.2	8.8	8.2	7.2	9.7	9.2	8.6	8.4	7.2	9.3	7.4	7.9	9.0	7.3	7.1	8.6	8.8	11.1
Retail Inventory	8.9	9.5	9.8	9.8	9.9	9.7	9.4	9.3	9.6	9.4	9.4	9.3	8.8	8.6	8.8	8.0	7.5	8.2	8.3
Wholesale+Retail Inventory	8.9	9.4	9.4	9.2	8.9	9.7	9.3	9.1	9.2	8.6	9.4	8.8	8.4	8.8	8.2	7.7	7.9	8.4	9.9

	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
TOTAL BAT Shipments	13,202	14,391	14,998	13,467	12,185	12,758	12,375	11,841	10,400	11,557	11,770	10,676	10,332	11,472	11,649	10,294	9,369	10,158	9,943
Est. Consumption	14,339	14,816	14,689	13,575	12,529	12,268	12,344	11,633	10,730	11,113	11,314	11,050	10,117	10,522	11,194	10,236	9,386	9,830	10,083
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	1,115	1,140	1,118	1,033	964	944	939	885	835	855	861	841	787	809	852	779	730	756	768
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	1,167	1,131	1,076	1,035	1,008	937	904	887	873	849	829	843	823	803	820	781	764	751	739
Difference Shipments - EC	-1,137	-425	+308	-108	-343	+489	+31	+208	-330	+445	+456	-373	+214	+950	+456	+58	-17	+328	-150
Wholesale Inventory:																			
Beginning	3,129	2,171	2,175	2,147	1,747	1,756	2,008	1,877	1,855	1,473	1,511	1,692	1,207	1,322	1,580	1,558	1,312	1,203	1,446
End	2,171	2,175	2,147	1,747	1,756	2,008	1,877	1,855	1,473	1,511	1,692	1,207	1,322	1,580	1,558	1,312	1,203	1,446	1,180
Change	-958	+4	-28	-400	+9	+252	-131	-22	-382	+38	+181	-485	+115	+258	-22	-246	-109	+243	-266
Percent Change	-30.62	+0.18	-1.29	-18.63	+0.52	+14.35	-6.52	-1.17	-20.57	+2.56	+11.97	-28.66	+9.53	+19.52	-1.39	-15.79	-8.31	+20.20	-18.40
Retail Days Supply:																			
Beginning	3/1/1999	6/1/1999	9/1/1999	12/1/1999	3/1/2000	6/1/2000	9/1/2000	12/1/2000	3/1/2001	6/1/2001	9/1/2001	12/1/2001	3/1/2002	6/1/2002	9/1/2002	12/1/2002	3/1/2003	6/1/2003	9/1/2003
End	26.81	26.61	24.68	24.36	26.62	25.71	25.65	26.04	27.85	27.04	25.99	25.41	24.57	24.89	23.47	24.63	26.42	26.42	25.75
Change	-0.20	-1.93	-0.32	+2.26	-0.91	-0.06	+0.39	+1.81	-0.81	-1.05	-0.58	-0.84	+0.32	-1.42	+1.16	+1.79	+0.00	-0.67	-0.21
Avgday	159	163	160	148	138	135	134	126	119	122	123	120	112	116	122	111	104	108	110
Retail Inventory	4,240	4,018	3,889	3,928	3,540	3,458	3,494	3,522	3,224	3,174	3,125	2,951	2,798	2,714	2,997	2,939	2,755	2,782	2,802
Change	-507	-221	-129	+38	-388	-82	+36	+28	-298	-50	-49	-174	-153	-84	+283	-57	-184	+26	+20
Percent Change	-10.68	-5.22	-3.21	+0.99	-9.88	-2.31	+1.04	+0.79	-8.46	-1.55	-1.54	-5.56	-5.18	-3.01	+10.42	-1.91	-6.27	+0.96	+0.73
Wholesale + Retail Inventory	6,411	6,193	6,036	5,675	5,296	5,466	5,371	5,377	4,697	4,685	4,817	4,158	4,120	4,294	4,555	4,251	3,958	4,228	3,982
Net Trade Inventory Change	-1,465	-217	-157	-362	-379	+170	-95	+6	-679	-12	+132	-659	-38	+174	+261	-303	-293	+269	-246
From Wholesale+Retail:																			
Survey Selling Rate	1,141	1,124	1,153	1,052	967	968	949	900	862	890	886	862	807	869	867	806	751	761	775
Est Consumption Avg Wk	1,115	1,140	1,118	1,033	964	944	939	885	835	855	861	841	787	809	852	779	730	756	768
Survey - EC Selling Rate	+25	-16	+35	+19	+3	+25	+10	+15	+27	+35	+25	+22	+20	+60	+15	+28	+21	+5	+7
From Wholesale:																			
Survey Selling Rate	1,101	1,107	1,143	1,055	937	962	952	903	839	886	882	849	795	863	888	802	737	763	777
Est Consumption Avg Wk	1,115	1,140	1,118	1,033	964	944	939	885	835	855	861	841	787	809	852	779	730	756	768
Survey - EC Selling Rate	-14	-33	+26	+22	-27	+18	+12	+17	+4	+31	+21	+9	+8	+53	+36	+23	+7	+7	+9
Inventory																			
Wholesale	2,171	2,175	2,147	1,747	1,756	2,008	1,877	1,855	1,473	1,511	1,692	1,207	1,322	1,580	1,558	1,312	1,203	1,446	1,180
Retail	4,240	4,018	3,889	3,928	3,540	3,458	3,494	3,522	3,224	3,174	3,125	2,951	2,798	2,714	2,997	2,939	2,755	2,782	2,802
Wholesale+Retail	6,411	6,193	6,036	5,675	5,296	5,466	5,371	5,377	4,697	4,685	4,817	4,158	4,120	4,294	4,555	4,251	3,958	4,228	3,982
Excess Inventory																			
Wholesale	1.4	+610	+579	+582	+301	+407	+687	+562	+616	+305	+314	+487	+30	+220	+447	+366	+222	+181	+387
Retail	2.6	+1,340	+1,055	+984	+1,242	+1,034	+1,004	+1,052	+1,220	+1,054	+951	+887	+765	+752	+609	+782	+915	+857	+805
Wholesale+Retail	4.0	+1,950	+1,634	+1,566	+1,543	+1,441	+1,691	+1,614	+1,836	+1,359	+1,266	+1,373	+795	+972	+1,056	+1,148	+1,136	+1,203	+910
Weeks Supply																			
Wholesale	1.95	1.91	1.92	1.69	1.82	2.13	2.00	2.10	1.77	1.77	1.97	1.44	1.68	1.95	1.83	1.68	1.65	1.91	1.54
Retail	3.80	3.53	3.48	3.80	3.67	3.66	3.72	3.98	3.86	3.71	3.63	3.51	3.56	3.35	3.52	3.77	3.77	3.68	3.65
Wholesale+Retail	5.75	5.44	5.40	5.49	5.49	5.79	5.72	6.08	5.63	5.48	5.60	4.95	5.24	5.30	5.35	5.45	5.42	5.59	5.19
Excess Weeks Supply																			
Wholesale	1.4	0.55	0.51	0.52	0.29	0.42	0.73	0.60	0.70	0.37	0.57	0.04	0.28	0.55	0.43	0.28	0.25	0.51	0.14
Retail	2.6	1.20	0.93	0.88	1.20	1.07	1.06	1.12	1.38	1.26	1.11	1.03	0.91	0.86	0.75	0.92	1.17	1.08	1.05
Wholesale+Retail	4.0	1.75	1.44	1.40	1.49	1.49	1.79	1.72	2.08	1.63	1.48	1.60	0.95	1.24	1.30	1.35	1.42	1.59	1.19
Unexplained Volume	-328	+208	-485	-254	-36	-319	-126	-202	-349	-457	-324	-286	-252	-776	-195	-362	-276	-59	-96
Unexplained Days Supply	-2	+1	-3	-2	-0	-2	-1	-2	-3	-4	-3	-2	-2	-7	-2	-3	-3	-1	-1
% of Total Industry:																			
Shipments	13.5	13.6	13.5	12.9	11.9	11.9	11.5	11.5	10.6	10.9	11.2	10.9	10.2	11.7	11.5	11.4	10.6	10.6	10.3
Est. Consumption	13.6	13.6	13.2	12.8	12.0	11.5	11.4	11.2	10.7	10.6	10.5	10.6	10.2	10.1	10.6	10.3	10.2	9.9	9.8
Wholesale Inventory	14.3	14.9	15.0	14.4	13.6	13.5	12.1	12.9	11.1	11.4	11.4	12.0	8.9	10.6	10.3	11.2	10.5	12.6	10.9
Retail Inventory	15.8	16.1	16.0	16.1	15.4	15.2	14.6	14.2	13.5	13.4	12.9	12.1	12.0	11.5	12.6	12.4	12.3	12.4	12.2
Wholesale+Retail Inventory	15.3	15.7	15.6	15.5	14.7	14.5	13.6	13.7	12.6	12.7	12.3	12.1	10.8	11.1	11.7	12.0	11.7	12.5	11.8

	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
TOTAL LIG Shipments	1,084	1,220	1,426	1,514	1,194	1,745	1,817	1,687	1,681	2,277	2,480	2,641	1,997	2,558	2,508	2,336	2,335	2,269	2,446
Est. Consumption	1,273	1,220	1,298	1,357	1,317	1,605	1,727	1,570	1,630	2,097	2,316	2,329	2,217	2,358	2,453	2,306	2,148	2,248	2,343
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	99	94	99	103	101	123	131	119	127	161	176	177	172	181	187	175	167	173	178
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	104	93	95	103	106	123	126	120	133	160	170	178	180	180	180	176	175	172	172
Difference Shipments - EC	-190	+0	+128	+158	-123	+141	+91	+117	+51	+180	+164	+312	-220	+200	+55	+31	+187	+21	+103
Wholesale Inventory:																			
Beginning	588	317	263	235	381	233	276	309	305	296	374	403	426	425	412	429	403	343	349
End	317	263	235	381	233	276	309	305	296	374	403	426	425	412	429	403	343	349	419
Change	-271	-54	-28	+146	-148	+43	+33	-4	-9	+78	+29	+23	-1	-13	+17	-26	-60	+6	+70
Percent Change	-46.09	-17.03	-10.65	+62.13	-38.85	+18.45	+11.96	-1.29	-2.86	+26.19	+7.80	+5.71	-0.23	-3.06	+4.13	-6.06	-14.89	+1.75	+20.06
Retail Days Supply:																			
Beginning	29.36	31.96	26.94	25.40	24.24	25.53	23.83	23.54	25.39	25.84	19.22	16.86	22.12	21.98	19.63	19.28	21.62	21.44	19.50
End	31.96	26.94	25.40	24.24	25.53	23.83	23.54	25.39	25.84	19.22	16.86	22.12	21.98	19.63	19.28	21.62	21.44	19.50	20.23
Change	+2.60	-5.02	-1.54	-1.16	+1.29	-1.70	-0.29	+1.85	+0.45	-6.62	-2.36	+5.26	-0.14	-2.35	-0.35	+2.34	-0.18	-1.94	+0.73
Avgday	14	13	14	15	14	18	19	17	18	23	25	25	25	26	27	25	24	25	25
Retail Inventory	452	361	358	357	369	420	442	433	468	443	424	560	541	509	514	542	512	482	515
Change	+3	-91	-3	-1	+12	+51	+22	-9	+35	-25	-18	+136	-19	-33	+5	+28	-30	-30	+33
Percent Change	+0.75	-20.14	-0.74	-0.29	+3.35	+13.74	+5.15	-1.95	+8.02	-5.35	-4.16	+31.93	-3.31	-6.06	+1.05	+5.41	-5.55	-5.86	+6.95
Wholesale + Retail Inventory	769	624	593	738	602	696	751	738	764	817	827	986	966	921	943	945	855	831	934
Net Trade Inventory Change	-268	-145	-31	+145	-136	+94	+55	-13	+26	+53	+11	+159	-20	-46	+22	+2	-90	-24	+103
From Wholesale+Retail:																			
Survey Selling Rate	105	105	111	104	102	127	134	129	129	171	188	189	157	200	189	178	189	176	178
Est Consumption Avg Wk	99	94	99	103	101	123	131	119	127	161	176	177	172	181	187	175	167	173	178
Survey - EC Selling Rate	+6	+11	+12	+1	+1	+4	+3	+10	+2	+10	+12	+12	-16	+19	+2	+2	+22	+3	-0
From Wholesale:																			
Survey Selling Rate	105	98	111	104	103	131	136	129	131	169	186	199	155	198	190	180	186	174	181
Est Consumption Avg Wk	99	94	99	103	101	123	131	119	127	161	176	177	172	181	187	175	167	173	178
Survey - EC Selling Rate	+6	+4	+12	+1	+2	+8	+4	+9	+5	+8	+10	+22	-17	+16	+3	+4	+19	+1	+3
Inventory																			
Wholesale	317	263	235	381	233	276	309	305	296	374	403	426	425	412	429	403	343	349	419
Retail	452	361	358	357	369	420	442	433	468	443	424	560	541	509	514	542	512	482	515
Wholesale+Retail	769	624	593	738	602	696	751	738	764	817	827	986	966	921	943	945	855	831	934
Excess Inventory																			
Wholesale	1.4	+178	+132	+97	+236	+91	+103	+125	+138	+119	+148	+156	+178	+184	+158	+168	+157	+109	+107
Retail	2.6	+195	+117	+102	+89	+106	+99	+100	+123	+138	+24	+99	+93	+37	+29	+86	+77	+32	+52
Wholesale+Retail	4.0	+373	+249	+198	+326	+197	+202	+225	+260	+257	+172	+123	+277	+277	+195	+197	+243	+139	+221
Weeks Supply																			
Wholesale	3.20	2.80	2.38	3.69	2.30	2.24	2.35	2.55	2.34	2.32	2.29	2.40	2.46	2.27	2.30	2.30	2.05	2.02	2.35
Retail	4.57	3.85	3.63	3.46	3.65	3.40	3.36	3.63	3.69	2.75	2.41	3.16	3.14	2.80	2.75	3.09	3.06	2.79	2.89
Wholesale+Retail	7.77	6.65	6.01	7.15	5.95	5.64	5.71	6.18	6.03	5.07	4.70	5.56	5.60	5.07	5.05	5.39	5.11	4.81	5.24
Excess Weeks Supply																			
Wholesale	1.4	1.80	1.40	0.98	2.29	0.90	0.84	0.95	1.15	0.94	0.92	0.89	1.00	1.06	0.87	0.90	0.90	0.65	0.95
Retail	2.6	1.97	1.25	1.03	0.86	1.05	0.80	0.76	1.03	1.09	0.15	-0.19	0.56	0.54	0.20	0.15	0.49	0.46	0.29
Wholesale+Retail	4.0	3.77	2.65	2.01	3.15	1.95	1.64	1.71	2.18	2.03	1.07	0.70	1.56	1.60	1.07	1.05	1.39	1.11	1.24
Unexplained Volume	-78	-145	-159	-13	-13	-47	-36	-129	-25	-127	-153	-153	+201	-246	-33	-29	-277	-45	+0
Unexplained Days Supply	-5	-11	-11	-1	-1	-3	-2	-8	-1	-6	-6	-6	+8	-10	-1	-1	-12	-2	+0
% of Total Industry:																			
Shipments	1.1	1.2	1.3	1.4	1.2	1.6	1.7	1.6	1.7	2.2	2.4	2.7	2.0	2.6	2.5	2.6	2.6	2.4	2.5
Est. Consumption	1.2	1.1	1.2	1.3	1.3	1.5	1.6	1.5	1.6	2.0	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3
Wholesale Inventory	2.1	1.8	1.6	3.1	1.8	1.9	2.0	2.1	2.2	2.8	2.7	4.2	2.9	2.8	2.8	3.4	3.0	3.0	3.9
Retail Inventory	1.7	1.4	1.5	1.5	1.6	1.8	1.8	1.7	2.0	1.9	1.7	2.3	2.3	2.2	2.2	2.3	2.3	2.2	2.3
Wholesale+Retail Inventory	1.8	1.6	1.5	2.0	1.7	1.8	1.9	1.9	2.1	2.2	2.1	2.9	2.5	2.4	2.4	2.7	2.5	2.5	2.8

TOTAL ALL OTHER	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
Shipments	1,764	2,140	2,753	3,149	3,458	3,889	4,036	4,153	3,995	4,314	4,473	4,636	4,806	5,042	5,652	5,211	5,228	5,673	5,545
Est. Consumption	3,128	3,472	3,999	4,329	5,064	5,662	6,088	6,051	5,846	6,332	7,030	7,128	8,055	9,945	11,061	11,072	10,362	11,297	11,772
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	243	267	304	329	390	436	463	460	455	487	535	542	626	765	842	842	806	869	896
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	254	265	293	330	408	432	446	461	476	483	515	544	655	759	810	844	843	863	862
Difference Shipments - EC	-1,363	-1,332	-1,245	-1,180	-1,606	-1,772	-2,052	-1,897	-1,852	-2,018	-2,557	-2,492	-3,249	-4,903	-5,409	-5,861	-5,134	-5,624	-6,227
Wholesale Inventory:																			
Beginning	692	858	876	956	869	1,165	1,185	1,176	1,373	1,196	1,196	1,364	1,078	1,258	1,464	1,538	1,329	1,550	1,480
End	858	876	956	869	1,165	1,185	1,176	1,373	1,196	1,196	1,364	1,078	1,258	1,464	1,538	1,329	1,550	1,480	1,224
Change	+166	+18	+80	-87	+296	+20	-9	+197	-177	-0	+168	-286	+180	+206	+74	-209	+221	-70	-256
Percent Change	+23.99	+2.10	+9.13	-9.10	+34.06	+1.72	-0.76	+16.75	-12.87	-0.04	+14.07	-20.97	+16.70	+16.38	+5.05	-13.59	+16.63	-4.52	-17.30
Retail Days Supply:																			
Beginning	45.46	49.00	41.79	34.22	31.10	30.04	27.56	25.43	29.22	30.93	30.19	28.16	26.26	25.28	25.25	22.46	22.59	25.71	23.19
End	49.00	41.79	34.22	31.10	30.04	27.56	25.43	29.22	30.93	30.19	28.16	26.26	25.28	25.25	22.46	22.59	25.71	23.19	24.95
Change	+3.55	-7.21	-7.57	-3.11	-1.07	-2.48	-2.14	+3.80	+1.71	-0.74	-2.04	-1.89	-0.99	-0.03	-2.79	+0.13	+3.12	-2.52	+1.76
Avgday	35	38	43	47	56	62	66	66	65	70	76	77	89	109	120	120	115	124	128
Retail Inventory	1,703	1,594	1,487	1,464	1,672	1,715	1,682	1,922	2,009	2,101	2,152	2,035	2,262	2,759	2,701	2,718	2,960	2,879	3,192
Change	+425	-109	-107	-24	+208	+43	-32	+239	+88	+92	+51	-117	+228	+497	-59	+48	+242	-81	+313
Percent Change	+33.24	-6.37	-6.71	-1.60	+14.22	+2.58	-1.88	+14.23	+4.55	+4.56	+2.40	-5.43	+11.19	+21.96	-2.12	+0.65	+8.89	-2.72	+10.87
Wholesale + Retail Inventory	2,561	2,470	2,443	2,333	2,837	2,900	2,858	3,295	3,206	3,297	3,516	3,113	3,520	4,223	4,239	4,047	4,510	4,359	4,416
Net Trade Inventory Change	+591	-91	-27	-111	+504	+63	-41	+436	-89	+91	+219	-403	+408	+703	+15	-191	+463	-151	+57
From Wholesale+Retail:																			
Survey Selling Rate	91	172	212	246	227	294	310	283	318	325	324	383	342	334	429	411	371	448	418
Est Consumption Avg Wk	243	267	304	329	390	436	463	460	455	487	535	542	626	765	842	842	806	869	896
Survey - EC Selling Rate	-152	-95	-93	-81	-162	-141	-153	-178	-137	-162	-211	-159	-284	-431	-413	-431	-435	-421	-478
From Wholesale:																			
Survey Selling Rate	124	163	203	246	243	298	308	301	324	332	328	374	360	372	424	412	389	442	441
Est Consumption Avg Wk	243	267	304	329	390	436	463	460	455	487	535	542	626	765	842	842	806	869	896
Survey - EC Selling Rate	-119	-104	-101	-83	-146	-138	-155	-159	-130	-155	-207	-168	-267	-393	-417	-430	-417	-427	-454
Inventory																			
Wholesale	858	876	956	869	1,165	1,185	1,176	1,373	1,196	1,196	1,364	1,078	1,258	1,464	1,538	1,329	1,550	1,480	1,224
Retail	1,703	1,594	1,487	1,464	1,672	1,715	1,682	1,922	2,009	2,101	2,152	2,035	2,262	2,759	2,701	2,718	2,960	2,879	3,192
Wholesale+Retail	2,561	2,470	2,443	2,333	2,837	2,900	2,858	3,295	3,206	3,297	3,516	3,113	3,520	4,223	4,239	4,047	4,510	4,359	4,416
Excess Inventory																			
Wholesale	1.4	+517	+502	+530	+408	+620	+575	+528	+728	+560	+514	+615	+319	+381	+393	+360	+150	+422	+263
Retail	2.6	+1,070	+900	+696	+607	+859	+582	+478	+725	+827	+835	+761	+625	+634	+770	+512	+528	+865	+620
Wholesale+Retail	4.0	+1,588	+1,402	+1,226	+1,015	+1,278	+1,158	+1,006	+1,453	+1,387	+1,348	+1,376	+943	+1,014	+1,163	+872	+678	+1,286	+883
Weeks Supply																			
Wholesale	3.53	3.28	3.14	2.64	2.99	2.72	2.54	2.98	2.63	2.46	2.55	1.99	2.01	1.91	1.83	1.58	1.92	1.70	1.37
Retail	7.00	5.97	4.89	4.44	4.29	3.94	3.63	4.17	4.42	4.31	4.02	3.75	3.61	3.61	3.21	3.23	3.67	3.31	3.56
Wholesale+Retail	10.53	9.25	8.03	7.08	7.28	6.66	6.17	7.15	7.05	6.77	6.57	5.74	5.62	5.52	5.04	4.81	5.59	5.01	4.93
Excess Weeks Supply																			
Wholesale	1.4	2.13	1.88	1.74	1.24	1.59	1.32	1.14	1.58	1.23	1.08	1.15	0.59	0.61	0.51	0.43	0.18	0.52	-0.03
Retail	2.6	4.40	3.37	2.29	1.84	1.69	1.34	1.03	1.57	1.82	1.71	1.42	1.15	1.01	0.81	0.63	1.07	0.71	0.96
Wholesale+Retail	4.0	6.53	5.25	4.03	3.08	3.28	2.66	2.17	3.15	3.05	2.77	2.57	1.74	1.62	1.32	1.04	1.59	1.01	0.93
Unexplained Volume	+1,954	+1,241	+1,218	+1,069	+2,110	+1,835	+2,011	+2,334	+1,763	+2,109	+2,776	+2,089	+3,657	+5,605	+5,425	+5,669	+5,597	+5,473	+6,284
Unexplained Days Supply	+56	+33	+28	+23	+38	+30	+30	+35	+27	+30	+36	+27	+41	+51	+45	+47	+49	+44	+49
% of Total Industry:																			
Shipments	1.8	2.0	2.5	3.0	3.4	3.6	3.8	4.0	4.1	4.1	4.3	4.8	4.7	5.1	5.6	5.8	5.9	5.9	5.7
Est. Consumption	3.0	3.2	3.6	4.1	4.9	5.3	5.6	5.8	5.8	6.1	6.5	6.8	8.2	9.5	10.5	11.2	11.3	11.4	11.4
Wholesale Inventory	5.7	6.0	6.7	7.1	9.0	8.0	7.6	9.5	9.0	9.1	9.2	10.7	8.5	9.8	10.2	11.3	13.5	12.9	11.3
Retail Inventory	6.4	6.4	6.1	6.0	7.3	7.5	7.0	7.8	8.4	8.9	8.9	8.4	9.7	11.7	11.3	11.4	13.2	12.9	14.0
Wholesale+Retail Inventory	6.1	6.2	6.3	6.4	7.9	7.7	7.2	8.4	8.6	8.9	9.0	9.1	9.2	11.0	10.9	11.4	13.3	12.9	13.1

TOTAL TOP 5	1Q 99	2Q 99	3Q 99	4Q 99	1Q 00	2Q 00	3Q 00	4Q 00	1Q 01	2Q 01	3Q 01	4Q 01	1Q 02	2Q 02	3Q 02	4Q 02	1Q 03	2Q 03	3Q 03
Shipments	95,994	103,790	108,359	101,354	98,808	103,580	103,242	98,671	94,478	101,282	100,265	92,914	96,497	93,189	95,822	85,227	82,973	90,105	91,229
Est. Consumption	102,231	105,649	107,265	101,579	99,187	100,751	102,280	98,033	94,606	98,278	100,833	97,497	90,711	94,692	94,760	88,225	81,423	87,985	91,686
Wt Smoking Weeks	12.86	13.00	13.14	13.14	13.00	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14	13.14	12.86	13.00	13.14
AW	7,951	8,127	8,161	7,729	7,630	7,750	7,782	7,459	7,358	7,560	7,672	7,418	7,055	7,284	7,210	6,713	6,333	6,768	6,976
Seasonality (MARLIN)	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390	0.9976	0.9559	1.0074	1.0390
SAAW	8,318	8,067	7,855	7,747	7,982	7,693	7,490	7,477	7,698	7,504	7,384	7,436	7,381	7,230	6,939	6,729	6,625	6,718	6,714
Difference Shipments - EC	-6,237	-1,859	+1,094	-225	-379	+2,830	+962	+638	-128	+3,006	-568	-4,582	+5,785	-1,503	+1,062	-2,998	+1,550	+2,120	-457
Wholesale Inventory:																			
Beginning	18,973	14,327	13,674	13,385	11,294	11,783	13,646	14,357	13,022	12,076	12,004	13,477	9,009	13,525	13,510	13,597	10,401	9,900	9,984
End	14,327	13,674	13,385	11,294	11,783	13,646	14,357	13,022	12,076	12,004	13,477	9,009	13,525	13,510	13,597	10,401	9,900	9,984	9,650
Change	-4,646	-653	-289	-2,091	+489	+1,863	+711	-1,335	-946	-72	+1,473	-4,468	+4,516	-15	+87	-3,196	-501	+84	-334
Percent Change	-24.49	-4.56	-2.11	-15.62	+4.33	+15.81	+5.21	-9.30	-7.27	-0.60	+12.27	-33.15	+50.13	-0.11	+0.64	-23.51	-4.82	+0.85	-3.35
Retail Days Supply:	3/1/1999	6/1/1999	9/1/1999	12/1/1999	3/1/2000	6/1/2000	9/1/2000	12/1/2000	3/1/2001	6/1/2001	9/1/2001	12/1/2001	3/1/2002	6/1/2002	9/1/2002	12/1/2002	3/1/2003	6/1/2003	9/1/2003
Beginning	21.25	22.07	20.14	19.59	20.77	19.61	19.06	19.98	21.46	20.86	19.99	20.20	21.01	20.92	20.01	20.54	21.93	21.51	20.18
End	22.07	20.14	19.59	20.77	19.61	19.06	19.98	21.46	20.86	19.99	20.20	21.01	20.92	20.01	20.54	21.93	21.51	20.18	19.75
Change	+0.82	-1.93	-0.55	+1.17	-1.15	-0.56	+0.93	+1.47	-0.59	-0.87	+0.21	+0.81	-0.09	-0.91	+0.53	+1.39	-0.42	-1.33	-0.43
Avgday	1,136	1,161	1,166	1,104	1,090	1,107	1,112	1,066	1,051	1,080	1,096	1,060	1,008	1,041	1,030	959	905	967	997
Retail Inventory	25,070	23,384	22,845	22,930	21,378	21,100	22,217	22,866	21,932	21,591	22,141	22,268	21,090	20,824	21,155	21,027	19,456	19,508	19,681
Change	-450	-1,686	-538	+84	-1,552	-279	+1,118	+648	-934	-341	+550	+127	-1,177	-266	+331	+29	-1,571	+52	+173
Percent Change	-1.76	-6.73	-2.30	+0.37	-6.77	-1.30	+5.30	+2.92	-4.08	-1.55	+2.55	+0.57	-5.29	-1.26	+1.59	-0.61	-7.47	+0.27	+0.88
Wholesale + Retail Inventory	39,397	37,058	36,230	34,224	33,161	34,746	36,574	35,888	34,008	33,595	35,618	31,277	34,615	34,334	34,752	31,428	29,356	29,492	29,331
Net Trade Inventory Change	-5,096	-2,339	-827	-2,007	-1,063	+1,584	+1,829	-687	-1,880	-413	+2,023	-4,341	+3,339	-281	+418	-3,325	-2,072	+136	-161
From Wholesale+Retail:																			
Survey Selling Rate	7,863	8,164	8,308	7,864	7,682	7,846	7,716	7,560	7,495	7,823	7,475	7,400	7,246	7,190	7,259	6,738	6,615	6,921	6,954
Est Consumption Avg Wk	7,951	8,127	8,161	7,729	7,630	7,750	7,782	7,459	7,358	7,560	7,672	7,418	7,055	7,284	7,210	6,713	6,333	6,768	6,976
Survey - EC Selling Rate	-89	+37	+146	+136	+53	+96	-66	+101	+136	+263	-197	-18	+190	-94	+49	+25	+282	+153	-22
From Wholesale:																			
Survey Selling Rate	7,828	8,034	8,267	7,871	7,563	7,824	7,801	7,609	7,422	7,796	7,517	7,410	7,154	7,170	7,284	6,728	6,492	6,925	6,967
Est Consumption Avg Wk	7,951	8,127	8,161	7,729	7,630	7,750	7,782	7,459	7,358	7,560	7,672	7,418	7,055	7,284	7,210	6,713	6,333	6,768	6,976
Survey - EC Selling Rate	-124	-93	+105	+142	-67	+74	+19	+150	+64	+237	-155	-9	+99	-114	+74	+15	+159	+157	-9
Inventory																			
Wholesale	14,327	13,674	13,385	11,294	11,783	13,646	14,357	13,022	12,076	12,004	13,477	9,009	13,525	13,510	13,597	10,401	9,900	9,984	9,650
Retail	25,070	23,384	22,845	22,930	21,378	21,100	22,217	22,866	21,932	21,591	22,141	22,268	21,090	20,824	21,155	21,027	19,456	19,508	19,681
Wholesale+Retail	39,397	37,058	36,230	34,224	33,161	34,746	36,574	35,888	34,008	33,595	35,618	31,277	34,615	34,334	34,752	31,428	29,356	29,492	29,331
Excess Inventory																			
Wholesale	1.4	+3,195	+2,296	+1,959	+474	+1,101	+2,796	+3,462	+2,579	+1,774	+1,420	+2,736	-1,377	+3,648	+3,312	+3,503	+1,003	+1,034	+509
Retail	2.6	+4,397	+2,254	+1,626	+2,835	+1,541	+949	+1,984	+3,472	+2,800	+1,936	+2,194	+2,980	+2,746	+1,886	+2,409	+3,573	+2,990	+1,911
Wholesale+Retail	4.0	+7,592	+4,550	+3,585	+3,308	+2,642	+3,745	+5,446	+6,052	+4,575	+3,356	+4,930	+1,604	+6,394	+5,198	+5,912	+4,576	+4,024	+2,420
Weeks Supply																			
Wholesale	1.80	1.68	1.64	1.46	1.54	1.76	1.84	1.75	1.64	1.59	1.76	1.21	1.92	1.85	1.89	1.55	1.56	1.48	1.38
Retail	3.15	2.88	2.80	2.97	2.80	2.72	2.85	3.07	2.98	2.86	2.89	3.00	2.99	2.86	2.93	3.13	3.07	2.88	2.82
Wholesale+Retail	4.95	4.56	4.44	4.43	4.34	4.48	4.69	4.82	4.62	4.45	4.65	4.21	4.91	4.71	4.82	4.68	4.63	4.36	4.20
Excess Weeks Supply																			
Wholesale	1.4	0.40	0.28	0.24	0.06	0.14	0.36	0.44	0.35	0.24	0.19	0.36	-0.19	0.52	0.45	0.49	0.15	0.08	-0.02
Retail	2.6	0.55	0.28	0.20	0.37	0.20	0.12	0.25	0.47	0.38	0.26	0.29	0.40	0.39	0.26	0.33	0.53	0.47	0.28
Wholesale+Retail	4.0	0.95	0.56	0.44	0.43	0.34	0.48	0.69	0.82	0.62	0.45	0.65	0.21	0.91	0.71	0.82	0.68	0.53	0.20
Unexplained Volume	+1,140	-480	-1,922	-1,782	-684	-1,245	+866	-1,325	-1,752	-3,419	+2,591	+241	-2,447	+1,222	-644	-326	-3,621	-1,984	+296
Unexplained Days Supply	+1	-0	-2	-2	-1	-1	+1	-1	-2	-3	+2	+0	-2	+1	-1	-0	-4	-2	+0
% of Total Industry:																			
Shipments	98.2	98.0	97.5	97.0	96.6	96.4	96.2	96.0	95.9	95.9	95.7	95.2	95.3	94.9	94.4	94.2	94.1	94.1	94.3
Est. Consumption	97.0	96.8	96.4	95.9	95.1	94.7	94.4	94.2	94.2	93.9	93.5	93.2	91.8	90.5	89.5	88.8	88.7	88.6	88.6
Wholesale Inventory	94.3	94.0	93.3	92.9	91.0	92.0	92.4	90.5	91.0	90.9	90.8	89.3	91.5	90.2	89.8	88.7	86.5	87.1	88.7
Retail Inventory	93.6	93.6	93.9	94.0	92.7	92.5	93.0	92.2	91.6	91.1	91.1	91.6	90.3	88.3	88.7	88.6	86.8	87.1	86.0
Wholesale+Retail Inventory	93.9	93.8	93.7	93.6	92.1	92.3	92.8	91.6	91.4	91.1	91.0	90.9	90.8	89.0	89.1	88.6	86.7	87.1	86.9