

CNH GLOBAL N V  
Form 6-K  
January 21, 2004

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**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of January, 2004.**

**CNH GLOBAL N.V.**

**(Translation of Registrant's Name Into English)**

**World Trade Center  
Tower B, 10th Floor  
Amsterdam Airport  
The Netherlands**

**(Address of Principal Executive Offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_ .

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CNH GLOBAL N.V.  
SIGNATURES

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**CNH GLOBAL N.V.**

Form 6-K for the month of January, 2004

List of Exhibits:

1. Registrant's Summary North American Retail Unit Sales Activity For Selected Agricultural and Construction Equipment, During the Month of December and Cumulative for 12 Months, 2003, And Indicators of North American Dealer Inventory Levels for Selected Agricultural Equipment at the End of November 2003 Relative to Industry Results or Levels, Compared with Prior Year Periods.
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CNH Global N.V.

Summary North American Retail Unit Sales Activity  
For Selected Agricultural and Construction Equipment,  
During the Month of December and Cumulative for 12 Months, 2003,  
And Indicators of North American Dealer Inventory Levels for Selected Agricultural  
Equipment at the End of November 2003  
Relative to Industry Results or Levels, Compared with Prior Year Periods

The following table summarizes selected agricultural and construction equipment industry retail unit sales results in North America as compared with prior year periods. Industry results for the current periods are expressed as a percentage change from the prior year periods, by major product category. The percentage change reflects only industry retail unit sales results and is derived from flash, or preliminary actual, data of the U.S. Association of Equipment Manufacturers (AEM) and of the Canadian Farm and Industrial Equipment Institute (CFIEI).

These industry data are based on unit sales as preliminarily reported by AEM and CFIEI member companies and include most, but not all, of the equipment sold in each of the categories. The data are subject to revision from time to time and caution should be maintained when using the data for any purpose. Actual results will vary and may not be known for some time. Over time, industry results will be adjusted to reflect actual sales differences, reclassifications, or other factors. Retail unit sales will fluctuate from month to month due to several factors, including timing of new products and new product introductions, product availability, and sales programs. CNH Global N.V.'s performance for the same periods is described relative to the change in industry results.

Also included in the table are indicators of North American dealer inventory levels. Industry data are derived from the flash, or preliminary actual, data of the AEM and CFIEI and expressed as the number of months of inventory on hand, based on the simple average of the previous 12 months retail unit sales results. CNH Global N.V.'s dealer's inventory levels for the same periods are described relative to the industry levels.

This information reflects point-in-time data that is not necessarily representative of either the market nor of CNH Global N.V.'s relative performance going forward, nor does it reflect or imply any forward-looking information regarding the market or CNH Global N.V.'s relative performance in that market.

Copies of the relevant Agricultural Flash report from AEM and CFIEI follow the table.

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December N.A. Activity

**SUMMARY OF NORTH AMERICAN RETAIL ACTIVITY**

| <b>CATEGORY</b>                                     | <b>Total North American<br/>INDUSTRY</b> | <b>CNH RELATIVE PERFORMANCE<br/>(All Brands)</b>               |
|---|--|--|
| <b>RETAIL UNIT SALES:<br/>MONTH OF DEC. 2003</b>    |  |  |
| Agricultural Tractors:<br>under 40 horsepower (2WD) | + 29.8%                                  | up moderate double digits, slightly less than the industry     |
| 40 to 100 horsepower (2WD)                          | + 26.4%                                  | up high double digits, significantly more than the industry    |
| over 100 horsepower (2WD)                           | (7.4%)                                   | down low double digits, moderately worse than the industry     |
| 4 wheel drive tractors                              | + 19.4%                                  | up moderate double digits, moderately better than the industry |
| Sub total tractors over 40 hp                       | + 17.3%                                  | up equal to the industry                                       |
| Total Ag tractors                                   | + 23.1%                                  | up low double digits, slightly less than the industry          |
| Combines  | (9.4%)                                   | up high single digits, significantly better than the industry  |
| Loader/backhoes                                     | + 42.8%                                  | up moderate double digits, slightly less than the industry     |
| Skid Steer Loaders                                  | + 32.0%                                  | up high double digits, significantly better than the industry  |
| Total Heavy<br>Construction Equipment               | + 33.9%                                  | up low double digits, significantly less than the industry     |
| <b>RETAIL UNIT SALES:<br/>12 MONTHS, 2003</b>       |  |  |
| Agricultural Tractors:<br>under 40 horsepower (2WD) | + 27.4%                                  | up mid single digits   |
| 40 to 100 horsepower (2WD)                          | + 10.0%                                  | up high single digits, in line with the industry               |
| over 100 horsepower (2WD)                           | + 2.8%                                   | flat, slightly worse than the industry                         |
| 4 wheel drive tractors                              | + 8.3%                                   | up low single digits, moderately less than the industry        |
| Sub total tractors over                             | + 8.4%                                   | up mid single digits, in line with the industry 40 hp          |
| Total Ag tractors                                   | + 19.0%                                  | up mid single digits   |
| Combines  | (2.4%)                                   | up low double digits, significantly better than the industry   |
| Loader/backhoes                                     | + 7.3%                                   | down mid single digits, moderately worse than the industry     |

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|                    |        |  |
|--------------------|--------|--|
| Skid Steer Loaders | + 4.1% | down mid single digits, moderately worse than the industry |
|--------------------|--------|--|

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|                                    |         |   |
|------------------------------------|---------|---|
| Total Heavy Construction Equipment | + 11.5% | up low double digits, in line with the industry |
|------------------------------------|---------|---|

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**DEALER INVENTORIES:  
END OF NOVEMBER 2003**

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|   |                   |                           |
|---|-------------------|---------------------------|
| Agricultural Tractors:<br>under 40 horsepower (2WD) | 4.2 months supply | in line with the industry |
|---|-------------------|---------------------------|

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|                            |                   |                                 |
|----------------------------|-------------------|---------------------------------|
| 40 to 100 horsepower (2WD) | 4.4 months supply | 1 month lower than the industry |
|----------------------------|-------------------|---------------------------------|

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|                           |                   |                                 |
|---------------------------|-------------------|---------------------------------|
| over 100 horsepower (2WD) | 4.7 months supply | 1 month lower than the industry |
|---------------------------|-------------------|---------------------------------|

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|                        |                   |                           |
|------------------------|-------------------|---------------------------|
| 4 wheel drive tractors | 3.4 months supply | in line with the industry |
|------------------------|-------------------|---------------------------|

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|                |                   |                                   |
|----------------|-------------------|-----------------------------------|
| Total tractors | 4.3 months supply | 1/2 month lower than the industry |
|----------------|-------------------|-----------------------------------|

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|          |                   |                                  |
|----------|-------------------|----------------------------------|
| Combines | 3.2 months supply | 1 month higher than the industry |
|----------|-------------------|----------------------------------|

Dated: January 20, 2004

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**Table of Contents****U.S. AG Flash Reports**


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**December 2003 Flash Report**  
**U.S. Unit Retail Sales**  
 (Report released 1/12/2004)
 

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| <b>Equipment</b>                 | <b>Dec. 2003</b> | <b>Dec. 2002</b> | <b>% Chg.</b> | <b>Y-T-D<br/>2003</b> | <b>Y-T-D<br/>2002</b> | <b>% Chg.</b> | <b>Nov. 2003<br/>U.S. Field<br/>Inventory</b> |
|----------------------------------|------------------|------------------|---------------|-----------------------|-----------------------|---------------|---|
| <b>Farm Wheel Tractors</b>       |                  |                  |               |                       |                       |               |   |
| <b>2 Wheel Drive</b>             |                  |                  |               |                       |                       |               |   |
| Under 40 HP                      | 7,148            | 5,434            | 31.5          | 125,333               | 97,785                | 28.2          | 42,811  |
| 40 & Under 100 HP                | 5,296            | 3,994            | 32.6          | 60,304                | 53,771                | 12.1          | 21,750  |
| 100 HP & Over                    | 1,339            | 1,311            | 2.1           | 14,223                | 13,799                | 3.1           | 5,713   |
| <b>Total - 2 Wheel Drive</b>     | <b>13,783</b>    | <b>10,739</b>    | <b>28.3</b>   | <b>199,860</b>        | <b>165,355</b>        | <b>20.9</b>   | <b>70,274</b>                                 |
| <b>Total - 4 Wheel Drive</b>     | <b>273</b>       | <b>224</b>       | <b>21.9</b>   | <b>2,837</b>          | <b>2,680</b>          | <b>5.9</b>    | <b>770</b>                                    |
| <b>Total Farm Wheel Tractors</b> | <b>14,056</b>    | <b>10,963</b>    | <b>28.2</b>   | <b>202,697</b>        | <b>168,035</b>        | <b>20.6</b>   | <b>71,044</b>                                 |
| <b>Combines (Self-Propelled)</b> | <b>566</b>       | <b>651</b>       | <b>-13.1</b>  | <b>4,644</b>          | <b>5,038</b>          | <b>-7.8</b>   | <b>1,231</b>                                  |

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These data are, in part, estimates that are subject to revisions when final detail data become available. Because of the seasonal nature of the industry, comparisons of monthly data from one period to another should be done with extreme caution. These data represent most, but not all, of the manufacturers in each product category being sold at retail in the fifty states and the District of Columbia.

Ag Flash Report is updated by the 15th of the month.

For further information, please contact Deb Carson at 414-298-4146.

To U.S. Ag Flash Report Archive >>

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**Table of Contents****Industry Trends****Canadian Ag Flash Reports****December 2003 Flash Report Canada Unit Retail Sales**

(Report released 1/12/2004)

These data are, in part, estimates that are subject to revisions when final detail data become available. Because of the seasonal nature of the industry, comparisons of monthly data from one period to another should be done with extreme caution. These data represent most, but not all, of the manufacturers in each product category being sold at retail in the Provinces of Canada.

| Equipment                                  | December     |              |              | December YTD  |               |             | November                                 |  |
|--|--------------|--------------|--------------|---------------|---------------|-------------|--|--|
|  | 2003         | 2002         | %<br>CHG.    | 2003          | 2002          | %<br>Chg.   | 2003<br>Canadian<br>(FIELD)<br>Inventory | 2002<br>Canadian<br>(Field)<br>Inventory |
| <b>Farm Wheel Tractors - 2 Wheel Drive</b> |              |              |              |               |               |             |  |  |
| Under 40 HP                                | 277          | 285          | -2.8         | 5,596         | 4,994         | 12.1        | 2,594                                    | 2,673                                    |
| 40 & Under 100                             | 468          | 565          | -17.2        | 6,511         | 6,967         | -6.5        | 2,464                                    | 2,788                                    |
| 100 HP & Over                              | 248          | 402          | -38.3        | 3,794         | 3,731         | 1.7         | 1,425                                    | 1,282                                    |
| <b>Total - 2 Wheel Drive</b>               | <b>993</b>   | <b>1,252</b> | <b>-20.7</b> | <b>15,901</b> | <b>15,692</b> | <b>1.3</b>  | <b>6,483</b>                             | <b>6,743</b>                             |
| <b>Total - 4 Wheel Drive</b>               | <b>59</b>    | <b>54</b>    | <b>9.3</b>   | <b>673</b>    | <b>560</b>    | <b>20.2</b> | <b>194</b>                               | <b>197</b>                               |
| <b>Total Farm Wheel Tractors</b>           | <b>1,052</b> | <b>1,306</b> | <b>-19.4</b> | <b>16,574</b> | <b>16,252</b> | <b>2.0</b>  | <b>6,677</b>                             | <b>6,940</b>                             |
| <b>Combines (Self-Propelled)</b>           | <b>130</b>   | <b>117</b>   | <b>11.1</b>  | <b>1,243</b>  | <b>994</b>    | <b>25.1</b> | <b>371</b>                               | <b>312</b>                               |

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**SIGNATURES**

**Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.**

CNH Global N.V.

By: /S/ Darlene M. Roback

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Darlene M. Roback  
Assistant Secretary

January 21, 2004