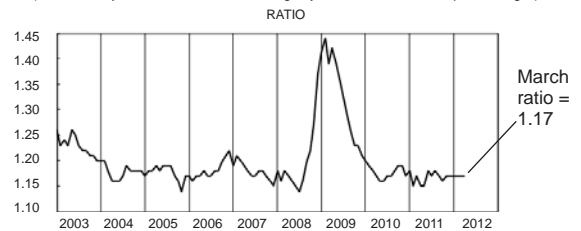


Monthly Wholesale Trade Data

March 2012 wholesale revenues were \$411.1 billion, up 0.5 percent from February and up 6.5 percent from March 2011, according to the U.S. Census Bureau. March sales of durable goods were down 0.6 percent from last month but up 7.8 percent from a year ago. Sales of nondurable goods were up 1.5 percent from February and were up 5.5 percent from last March. Sales of petroleum and petroleum products were up 2.7 percent from last month.

Inventories. Inventories were \$480.4 billion at the end of March, up 0.3 percent from February and up 8.4 percent from March 2011. March inventories of durable goods were up 1 percent from last month and up 10.8 percent from a year ago. Inventories of machinery, equipment and supplies were up 1.6 percent from last month.

Monthly Inventories/Sales Ratios of Merchant Wholesalers: 2003-2012
(Estimates adjusted for seasonal and trading-day differences, but not for price changes)



Source: U.S. Census Bureau

Inventories of nondurable goods were down 0.6 percent from February but were up 5.1 percent from last March.

Inventories/sales ratio. The March inventories/sales ratio for wholesalers was 1.17. The March 2011 ratio was 1.15.

Sales and Inventories Trends: March 2012

NAICS Code	Business Type	Sales \$Millions	Inventory \$Millions	Stock/Sales Ratio	Percent Change Sales 2/12-3/12	Percent Change Sales 3/11-3/12	Percent Change Inventory 2/12-3/12	Percent Change Inventory 3/11-3/12
42	U.S. Total	411,092	480,435	1.17	0.5	6.5	0.3	8.4
423	Durable	184,503	280,962	1.52	-0.6	7.8	1.0	10.8
4231	Automotive	31,874	44,381	1.39	-1.7	21.0	0.4	15.5
4232	Furniture & Home Furnishings	4,494	7,198	1.60	0.2	3.6	1.0	1.3
4233	Lumber & Other Construction Materials	9,161	12,344	1.35	3.3	13.5	2.1	1.5
4234	Prof. & Commercial Equip. & Supplies	32,044	31,827	0.99	0.3	2.1	1.1	3.6
42343	Computer Equipment & Software	16,414	11,825	0.72	-0.4	-0.1	0.9	2.4
4235	Metals & Minerals	13,196	26,903	2.04	-1.1	6.9	1.3	16.7
4236	Electrical Goods	31,150	41,083	1.32	-0.7	0.4	0.0	7.0
4237	Hardware, Plumbing, & Heating Equipment	9,000	17,973	2.00	-1.3	5.9	0.0	7.1
4238	Machinery, Equipment & Supplies	32,812	73,834	2.25	1.7	19.9	1.6	14.9
4239	Miscellaneous Durable	20,772	25,419	1.22	-4.8	-4.8	1.5	12.2
424	Nondurable Goods	226,589	199,473	0.88	1.5	5.5	-0.6	5.1
4241	Paper & Paper Products	7,100	7,235	1.02	1.6	0.0	-2.0	-1.3
4242	Drugs	36,243	34,823	0.96	0.2	4.2	1.7	6.9
4243	Apparel, Piece Goods & Notions	11,464	21,924	1.91	-0.1	2.7	0.6	8.3
4244	Groceries & Related Products	47,901	34,271	0.72	-0.8	7.5	-0.6	7.9
4245	Farm-product Raw Materials	17,658	21,625	1.22	4.3	-5.9	3.3	-12.3
4246	Chemicals & Allied Products	9,924	11,565	1.17	1.2	2.2	0.6	10.9
4247	Petroleum & Petroleum Products	65,766	27,697	0.42	2.7	8.2	-5.9	7.0
4248	Beer, Wine & Distilled Beverages	10,127	12,732	1.26	0.5	5.8	-1.1	4.5
4249	Miscellaneous Nondurable Goods	20,406	27,601	1.35	4.3	11.4	-1.5	11.5

U.S. Bureau of the Census, Current Business Reports, Monthly Wholesale Trade, Sales and Inventories Series: MDM compilation and analysis. Adjusted for seasonal and trading day differences. Figures for sales and inventories are preliminary adjusted estimates.