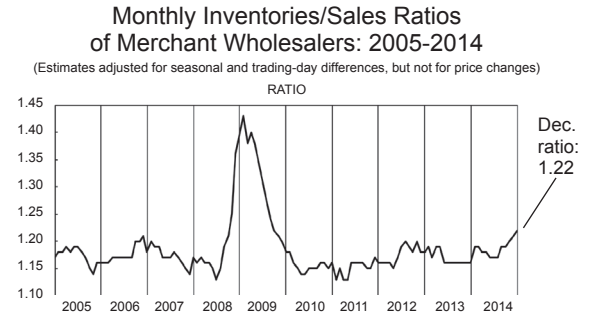


## Monthly Wholesale Trade Data

Wholesale revenues in December were \$449.8 billion, down 0.4 percent from the revised November level and up 1.4 percent from the December 2013 level. December sales of durable goods were up 1.1 percent from last month and up 7.3 percent from a year ago. Sales of nondurable goods were down 1.7 percent from November and down 3.5 percent from last December.

**Inventories.** Inventories were \$547.6 billion at the end of December, up 0.1 percent from the revised November level and up 6.7 percent from the December 2013 level. December inventories of durable goods were up 0.2 percent from last month and up 7.8 percent from a year ago.



Source: U.S. Census Bureau

Inventories of nondurable goods were down 0.1 percent from November and up 4.9 percent from last December.

**Inventories/Sales Ratio.** The December inventories/sales ratio for merchant wholesalers was 1.22. The December 2013 ratio was 1.16.

### Sales and Inventories Trends: December 2014

NAICS Code	Business Type	Sales \$Millions	Inventory \$Millions	Stock/Sales Ratio	Percent Change Sales 11/14-12/14	Percent Change Sales 12/13-12/14	Percent Change Inventory 11/14-12/14	Percent Change Inventory 12/13-12/14
<b>42</b>	<b>U.S. Total</b>	<b>449,792</b>	<b>547,648</b>	<b>1.22</b>	<b>-0.4</b>	<b>1.4</b>	<b>0.1</b>	<b>6.7</b>
<b>423</b>	<b>Durable</b>	<b>216,134</b>	<b>339,320</b>	<b>1.57</b>	<b>1.1</b>	<b>7.3</b>	<b>0.2</b>	<b>7.8</b>
4231	Automotive	35,435	55,401	1.56	0.4	6.1	0.3	9.3
4232	Furniture & Home Furnishings	5,841	8,971	1.54	0.6	10.8	1.2	5.4
4233	Lumber & Other Construction Materials	11,107	15,560	1.40	5.4	11.2	-0.2	6.6
4234	Prof. & Commercial Equip. & Supplies	39,898	43,486	1.09	-1.0	3.6	0.8	9.5
42343	Computer Equipment & Software	22,148	19,507	0.88	-2.1	1.3	2.6	12.6
4235	Metals & Minerals	14,844	30,300	2.04	-0.8	14.3	0.4	13.0
4236	Electrical Goods	40,147	37,716	0.94	3.4	13.4	-1.7	4.8
4237	Hardware, Plumbing, & Heating Equipment	10,435	20,903	2.00	-1.4	6.3	0.4	12.8
4238	Machinery, Equipment & Supplies	40,215	99,405	2.47	1.5	7.6	0.3	8.0
4239	Miscellaneous Durable	18,212	27,578	1.51	1.5	-2.1	0.4	-0.9
<b>424</b>	<b>Nondurable Goods</b>	<b>233,658</b>	<b>208,328</b>	<b>0.89</b>	<b>-1.7</b>	<b>-3.5</b>	<b>-0.1</b>	<b>4.9</b>
4241	Paper & Paper Products	8,029	7,409	0.92	1.3	2.2	1.1	0.6
4242	Drugs	44,675	47,361	1.06	4.8	17.8	-0.6	19.9
4243	Apparel, Piece Goods & Notions	13,308	25,266	1.90	-1.5	7.4	-0.6	5.5
4244	Groceries & Related Products	53,779	35,110	0.65	0.3	7.7	1.1	5.9
4245	Farm-product Raw Materials	19,978	21,695	1.09	1.4	-5.8	0.8	-1.4
4246	Chemicals & Allied Products	11,017	12,861	1.17	2.3	3.9	3.4	1.1
4247	Petroleum & Petroleum Products	49,895	16,912	0.34	-13.7	-29.4	-6.2	-19.1
4248	Beer, Wine & Distilled Beverages	11,006	15,266	1.39	1.7	3.2	1.6	7.1
4249	Miscellaneous Nondurable Goods	21,971	26,448	1.20	4.6	5.7	0.6	7.1

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.