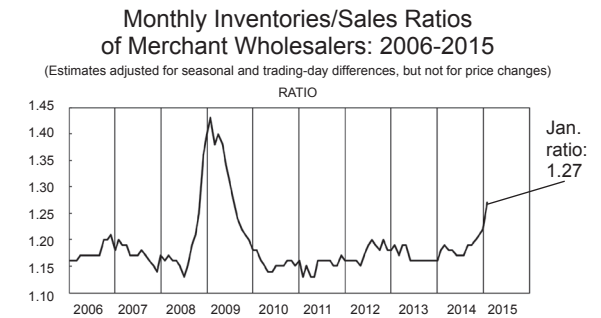


## Monthly Wholesale Trade Data

Wholesale revenues in January were \$433.7 billion, down 3.1 percent from the revised December and down 1 percent from January 2014 level. January sales of durable goods were down 1.4 percent from last month, but were up 5.8 percent from a year ago. Sales of nondurable goods were down 4.6 percent from December and down 6.7 percent from last January.

**Inventories.** Inventories were \$548.7 billion at the end of January, up 0.3 percent from the revised December level and up 6.2 percent from the January 2014 level. January inventories of durable goods were up 0.6 percent from last month and up 7.7 percent from a year ago. Inventories of nondurable goods were down 0.1



Source: U.S. Census Bureau

percent from December and up 3.7 percent from last January.

**Inventories/Sales Ratio.** The January inventories/sales ratio for merchant wholesalers was 1.27. The January 2014 ratio was 1.18.

### Sales and Inventories Trends: January 2015

NAICS Code	Business Type	Sales \$Millions	Inventory \$Millions	Stock/Sales Ratio	Percent Change Sales 12/14-1/15	Percent Change Sales 1/14-1/15	Percent Change Inventory 12/14-1/15	Percent Change Inventory 1/14-1/15
<b>42</b>	<b>U.S. Total</b>	<b>433,730</b>	<b>548,720</b>	<b>1.27</b>	<b>-3.1</b>	<b>-1.0</b>	<b>0.3</b>	<b>6.2</b>
<b>423</b>	<b>Durable</b>	<b>212,296</b>	<b>341,386</b>	<b>1.61</b>	<b>-1.4</b>	<b>5.8</b>	<b>0.6</b>	<b>7.7</b>
4231	Automotive	36,165	56,475	1.56	2.5	10.2	1.6	8.7
4232	Furniture & Home Furnishings	5,682	9,102	1.60	-2.6	9.2	1.2	7.0
4233	Lumber & Other Construction Materials	10,899	15,300	1.40	-1.1	9.4	-1.0	4.1
4234	Prof. & Commercial Equip. & Supplies	40,285	43,598	1.08	0.6	6.2	0.2	9.7
42343	Computer Equipment & Software	22,602	19,300	0.85	1.3	3.4	-1.1	12.2
4235	Metals & Minerals	14,120	30,845	2.18	-4.1	8.2	1.5	13.1
4236	Electrical Goods	38,254	38,779	1.01	-4.4	8.4	2.4	10.2
4237	Hardware, Plumbing, & Heating Equipment	10,104	21,211	2.10	-2.2	2.8	1.2	13.5
4238	Machinery, Equipment & Supplies	39,677	99,448	2.51	-0.9	5.4	0.2	6.6
4239	Miscellaneous Durable	17,110	26,628	1.56	-4.5	-9.2	-3.0	-3.0
<b>424</b>	<b>Nondurable Goods</b>	<b>221,434</b>	<b>207,334</b>	<b>0.94</b>	<b>-4.6</b>	<b>-6.7</b>	<b>-0.1</b>	<b>3.7</b>
4241	Paper & Paper Products	8,127	7,658	0.94	1.2	4.7	3.0	1.0
4242	Drugs	42,978	48,043	1.12	-3.6	14.3	1.7	18.4
4243	Apparel, Piece Goods & Notions	13,264	25,560	1.93	-0.6	9.0	1.1	5.8
4244	Groceries & Related Products	52,843	35,228	0.67	-1.3	5.4	0.3	7.0
4245	Farm-product Raw Materials	19,117	20,301	1.06	-2.9	-7.7	-4.6	-5.9
4246	Chemicals & Allied Products	10,578	12,720	1.20	-3.4	-2.5	-1.0	1.1
4247	Petroleum & Petroleum Products	42,253	16,540	0.39	-13.5	-37.1	-1.1	-20.8
4248	Beer, Wine & Distilled Beverages	11,046	15,072	1.36	0.2	4.5	-1.0	3.7
4249	Miscellaneous Nondurable Goods	21,228	26,212	1.23	-4.2	3.9	-0.4	4.2

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.