

**MARKETS
UPDATE
SUPPLEMENT
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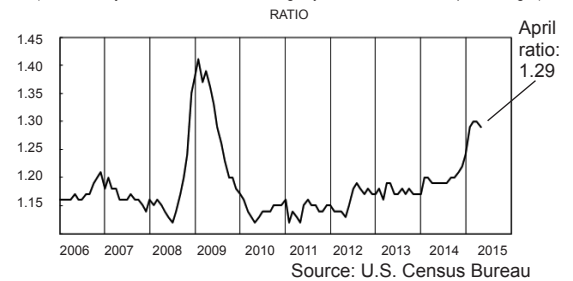
Monthly Wholesale Trade Data

Wholesale revenues in April were \$448.3 billion, up 1.6 percent from the revised March level and down 3.3 percent from April 2014. April sales of durable goods were up 1.2 percent from last month and up 2.4 percent from a year ago. Sales of nondurable goods were up 2 percent from March, but were down 8.2 percent from last April.

Inventories. Inventories were \$576.9 billion at the end of April, up 0.4 percent from the revised March level and up 4.5 percent from April 2014. April inventories of durable goods were up 0.1 percent from last month and up 6.6 percent from a year ago. Inventories of nondurable goods were up 0.8 percent from March and up 1.1 per-

Monthly Inventories/Sales Ratios of Merchant Wholesalers: 2006-2015

(Estimates adjusted for seasonal and trading-day differences, but not for price changes)



cent from last April.

Inventories/Sales Ratio. The April inventories/sales ratio for merchant wholesalers was 1.29. The April 2014 ratio was 1.19.

Sales and Inventories Trends: April 2015

NAICS Code	Business Type	Sales \$Millions	Inventory \$Millions	Stock/Sales Ratio	Percent Change Sales 3/15-4/15	Percent Change Sales 4/14-4/15	Percent Change Inventory 3/15-4/15	Percent Change Inventory 4/14-4/15
42	U.S. Total	448,251	576,886	1.29	1.6	-3.3	0.4	4.5
423	Durable Goods	217,806	358,087	1.64	1.2	2.4	0.1	6.6
4231	Automotive	36,801	60,902	1.65	3.2	8.1	1.8	13.2
4232	Furniture & Home Furnishings	6,732	10,668	1.58	2.2	9.4	-0.2	6.2
4233	Lumber & Other Construction Materials	9,276	14,241	1.54	0.3	3.8	3.4	2.0
4234	Prof. & Commercial Equip. & Supplies	37,051	39,894	1.08	-0.2	-0.4	-2.1	4.3
42343	Computer Equipment & Software	19,284	15,643	0.81	1.1	-3.1	-3.1	1.6
4235	Metals & Minerals	13,828	31,638	2.29	-2.7	-7.1	-1.2	7.0
4236	Electrical Goods	49,073	47,830	0.97	3.2	8.7	-1.2	7.2
4237	Hardware, Plumbing, & Heating Equipment	10,641	22,624	2.13	1.4	7.4	1.5	11.3
4238	Machinery, Equipment & Supplies	35,683	104,048	2.92	0.3	-0.3	0.7	6.8
4239	Miscellaneous Durable	18,721	26,242	1.40	0.0	-9.2	-1.3	-5.4
424	Nondurable Goods	230,445	218,799	0.95	2.0	-8.2	0.8	1.1
4241	Paper & Paper Products	7,884	7,894	1.00	1.1	1.9	3.9	3.5
4242	Drugs	50,496	55,221	1.09	1.3	13.6	1.1	13.5
4243	Apparel, Piece Goods & Notions	14,440	28,356	1.96	-1.5	5.6	2.7	8.6
4244	Groceries & Related Products	50,560	33,097	0.65	1.1	0.3	1.4	5.6
4245	Farm-product Raw Materials	19,556	19,748	1.01	7.4	-11.0	-4.4	-19.0
4246	Chemicals & Allied Products	10,623	12,323	1.16	-1.4	-5.0	2.2	0.2
4247	Petroleum & Petroleum Products	44,164	18,834	0.43	4.9	-37.3	2.3	-20.7
4248	Beer, Wine & Distilled Beverages	11,062	15,219	1.38	0.3	3.5	-0.7	3.0
4249	Miscellaneous Nondurable Goods	21,660	28,107	1.30	0.9	6.1	0.2	2.7

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.