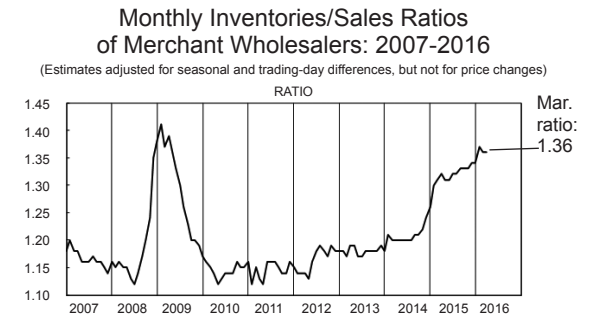


Monthly Wholesale Trade Data

Wholesale revenues in March were \$430.7 billion, down 2 percent from March 2015 and up 0.7 percent from February. March sales of durable goods were down 0.2 percent from last month and down 0.4 percent from a year ago. Sales of nondurable goods were up 1.6 percent from February, but down 3.5 percent from last March.

Inventories. Inventories were \$583.6 billion at the end of March, up 0.1 percent from the revised February level and up 0.3 percent from March 2015. March inventories of durable goods were down 0.1 percent from last month and down 2.2 percent from a year ago. Inventories of nondurable goods were up 0.5 percent from



Source: U.S. Census Bureau

February and up 4.6 percent from last March

Inventories/Sales Ratio. The March inventories/sales ratio for merchant wholesalers was 1.36. The March 2015 ratio was 1.32.

Sales and Inventories Trends: March 2016

NAICS Code	Business Type	Sales \$Millions	Inventory \$Millions	Stock/Sales Ratio	Percent Change Sales 2/16-3/16	Percent Change Sales 3/15-3/16	Percent Change Inventory 2/16-3/16	Percent Change Inventory 3/15-3/16
42	U.S. Total	430,671	583,582	1.36	0.7	-2.0	0.1	0.3
423	Durable	211,015	354,132	1.68	-0.2	-0.4	-0.1	-2.2
4231	Automotive	35,949	65,941	1.83	-0.7	-0.9	1.0	6.5
4232	Furniture & Home Furnishings	6,994	11,112	1.59	0.6	4.2	0.3	4.8
4233	Lumber & Other Construction Materials	10,301	13,825	1.34	-1.2	10.6	-0.5	2.3
4234	Prof. & Commercial Equip. & Supplies	36,908	38,235	1.04	0.4	0.9	0.1	-4.4
42343	Computer Equipment & Software	18,288	15,102	0.83	1.2	-4.0	0.8	-5.5
4235	Metals & Minerals	11,463	25,844	2.25	0.1	-18.0	-2.0	-21.1
4236	Electrical Goods	46,899	45,714	0.97	1.3	3.6	-1.6	-6.3
4237	Hardware, Plumbing, & Heating Equipment	11,110	22,773	2.05	-2.2	2.2	0.3	4.0
4238	Machinery, Equipment & Supplies	34,097	103,709	3.04	0.1	-1.5	0.1	-1.6
4239	Miscellaneous Durable	17,294	26,979	1.56	-3.9	-5.7	0.5	-1.1
424	Nondurable Goods	219,656	229,450	1.04	1.6	-3.5	0.5	4.6
4241	Paper & Paper Products	8,201	8,353	1.02	-0.1	3.8	-1.2	2.6
4242	Drugs	53,290	60,427	1.13	0.4	7.4	2.0	10.7
4243	Apparel, Piece Goods & Notions	13,171	30,581	2.32	-5.9	-6.2	0.2	9.5
4244	Groceries & Related Products	50,044	34,505	0.69	-1.3	-0.5	-0.7	2.7
4245	Farm-product Raw Materials	16,730	21,023	1.26	2.7	-5.9	1.3	-3.5
4246	Chemicals & Allied Products	10,021	12,476	1.24	0.7	-4.7	-2.4	4.2
4247	Petroleum & Petroleum Products	34,478	17,994	0.52	13.5	-23.2	3.3	-3.5
4248	Beer, Wine & Distilled Beverages	11,537	15,457	1.34	-1.0	4.2	-1.7	0.4
4249	Miscellaneous Nondurable Goods	22,184	28,634	1.29	1.7	3.7	-0.4	4.5

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.