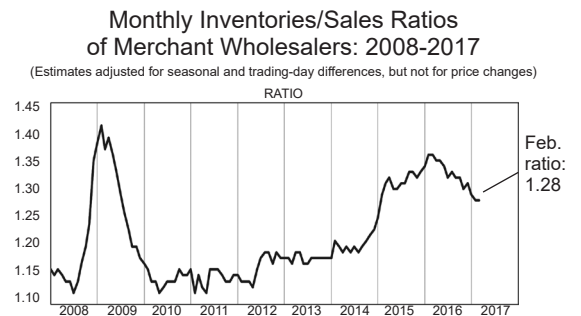


Monthly Wholesale Trade Data

Wholesale revenues in February were \$464.9 billion, up 9.9 percent from February 2016 and up 0.6 percent from January. February sales of durable goods were up 0.4 percent from last month and up 7.3 percent from a year ago. Sales of nondurable goods were up 0.7 percent from January and up 12.4 percent from last February.

Inventories. Inventories were \$594.2 billion at the end of February, up 0.4 percent from the revised January level and up 3.2 percent from last year. February inventories of durable goods were up 0.2 percent from last month and up 1.7 percent from a year ago. Inventories of nondurable goods were up 0.6 percent from January and up 5.6 percent from last February.



Source: U.S. Census Bureau

Inventories/Sales Ratio. The February inventories/ sales ratio for merchant wholesalers was 1.28. The February 2016 ratio was 1.36.

Sales and Inventories Trends: February 2017

NAICS Code	Business Type	Sales \$Millions	Inventory \$Millions	Stock/Sales Ratio	Percent Change Sales 01/17-02/17	Percent Change Sales 02/16-02/17	Percent Change Inventory 01/17-02/17	Percent Change Inventory 02/16-02/17
42	U.S. Total	464,911	594,194	1.28	0.6	9.9	0.4	3.2
423	Durable	221,972	359,199	1.62	0.4	7.3	0.2	1.7
4231	Automotive	37,721	66,517	1.76	-5.0	7.0	0.4	1.6
4232	Furniture & Home Furnishings	6,973	11,390	1.63	-2.6	4.7	0.4	4.2
4233	Lumber & Other Construction Materials	11,539	16,286	1.41	4.0	11.2	1.0	12.0
4234	Prof. & Commercial Equip. & Supplies	39,971	42,593	1.07	0.9	6.5	-0.4	7.9
42343	Computer Equipment & Software	18,836	16,819	0.89	1.4	2.3	0.1	10.8
4235	Metals & Minerals	13,194	26,374	2.00	4.3	15.8	1.8	-0.5
4236	Electrical Goods	47,839	47,120	0.98	0.7	5.4	0.6	2.0
4237	Hardware, Plumbing, & Heating Equipment	11,282	23,021	2.04	1.1	1.0	0.3	2.7
4238	Machinery, Equipment & Supplies	33,949	99,061	2.92	2.3	5.9	-0.1	-2.1
4239	Miscellaneous Durable	19,504	26,837	1.38	2.6	14.4	-1.3	0.8
424	Nondurable Goods	242,939	234,995	0.97	0.7	12.4	0.7	5.6
4241	Paper & Paper Products	7,893	8,254	1.05	0.0	-1.5	1.4	-2.0
4242	Drugs	54,918	59,006	1.07	0.2	5.2	1.2	4.5
4243	Apparel, Piece Goods & Notions	12,953	26,482	2.04	-2.3	-7.2	-0.7	-9.5
4244	Groceries & Related Products	52,381	35,843	0.68	-0.5	-0.4	-1.3	2.5
4245	Farm-product Raw Materials	17,692	25,794	1.46	3.4	10.7	3.1	22.4
4246	Chemicals & Allied Products	10,391	11,635	1.12	1.1	11.9	0.7	0.2
4247	Petroleum & Petroleum Products	52,607	23,698	0.45	0.6	68.1	2.8	39.3
4248	Beer, Wine & Distilled Beverages	12,052	15,734	1.31	5.3	3.1	0.5	-1.0
4249	Miscellaneous Nondurable Goods	22,052	28,549	1.29	2.7	4.8	-0.3	2.8

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.