

Monthly Wholesale Trade: Sales and Inventories for January 2008

U.S. wholesale trade revenues in January 2008 sales of merchant wholesalers were \$387.7 billion, up 2.7 percent from December and up 15.1 percent from January 2007. The December preliminary estimate was revised upward \$0.7 billion or 0.2 percent. January sales of durable goods were up 2.4 percent from last month and were up 5.1 percent from a year ago. Compared to last month, sales of metals and minerals, except petroleum, were up 4.2 percent and sales of furniture and home furnishings were up 3.7 percent. Sales of nondurable goods were up 3.0 percent from last month and were up 24.8 percent from last year. Sales of farm product raw

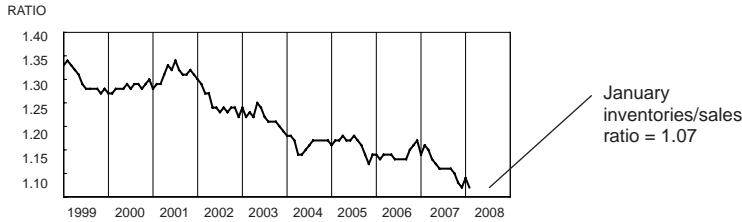
materials were up 16.1 percent from last month and sales of petroleum and petroleum products were up 3.5 percent.

Inventories. Total inventories of merchant wholesalers were \$414.8 billion at the end of January, up 0.8 percent from the revised December level and up 6.4 percent from a year ago. End-of-month inventories of durable goods were up 0.6 percent from last month and were up 1.7 percent from last January. Inventories of furniture and home furnishings were up 1.9 percent from last month and inventories of machinery, equipment, and supplies were up 0.9 percent. End-of-month inventories of nondurable goods increased 1.2 percent from December and were up 14.9 percent compared to last January. Inventories of farm product raw materials were up 5.7 percent from last month and inventories of apparel, piece goods, and notions were up 2.1 percent.

Inventories/Sales Ratio. The January inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.07. The January 2007 ratio was 1.16.

Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1999-2008

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



Source: U.S. Census Bureau

Monthly wholesale trade: Sales and inventories January 2008

NAICS Code	Business Type	Sales \$ millions	Inventories \$ millions	Stock and Sales ratio	% Change in Sales 12/07-1/08	% Change in Sales 1/07-1/08	% Change Inventory 12/07-1/08	% Change Inventory 1/07-1/08
42	U.S. Total	387,727	414,820	1.07	2.7	15.1	0.8	6.4
423	Durable	175,083	253,740	1.45	2.4	5.1	0.6	1.7
4231	Automotive	27,622	39,311	1.42	3.2	-0.1	-0.7	1.8
4232	Furniture & Home Furnishings	6,163	8,089	1.31	3.7	1.1	1.9	4.5
4233	Lumber & Other Construction Materials	9,507	14,400	1.51	-1.5	-13.9	-0.1	-2.9
4234	Prof. & Commercial Equip. & Supplies	30,546	32,411	1.06	0.2	5.2	0.3	3.0
42343	Computer Equipment & Software	15,673	12,023	0.77	-3.3	4.1	1.4	2.6
4235	Metals & Minerals	14,109	23,066	1.63	4.2	2.8	1.1	-6.7
4236	Electrical Goods	26,573	33,014	1.24	1.6	2.4	0.2	1.7
4237	Hardware, Plumbing, & Heating Equipment	8,069	15,357	1.90	1.1	7.1	-0.3	5.8
4238	Machinery, Equipment & Supplies	30,821	68,836	2.14	0.8	10.4	0.9	4.1
4239	Miscellaneous Durable	21,673	22,256	1.03	9.0	22.7	2.9	1.3
424	Nondurable Goods	212,644	161,080	0.76	3.0	24.8	1.2	14.9
4241	Paper & Paper Products	8,366	7,035	0.84	0.0	4.9	1.9	7.5
4242	Drugs	34,450	31,865	0.92	0.9	7.4	-0.6	3.6
4243	Apparel, Piece Goods & Notions	11,304	15,791	1.40	4.2	9.6	2.1	2.5
4244	Groceries & Related Products	45,410	27,505	0.61	2.0	11.5	-0.1	7.5
4245	Farm-product Raw Materials	21,137	23,012	1.09	16.1	73.3	5.7	58.7
4246	Chemicals & Allied Products	8,980	9,367	1.04	0.8	8.8	-1.4	5.3
4247	Petroleum & Petroleum Products	54,107	14,781	0.27	3.5	63.5	-3.4	25.9
4248	Beer, Wine & Distilled Beverages	8,664	10,795	1.25	-3.2	5.6	1.6	9.7
4249	Miscellaneous Nondurable Goods	20,226	20,929	1.03	0.1	15.5	4.6	23.5

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.