

Monthly Wholesale Trade: Sales and Inventories for May 2007

May 2007 sales of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$357.2 billion, up 1.3 percent from the revised April level and were up 8.7 percent from the May 2006 level. The April preliminary estimate was revised upward \$0.8 billion or 0.2 percent. May sales of durable goods were down 0.5 percent from last month, but were up 4.2 percent from a year ago. Compared to last month, sales of motor vehicle and motor vehicle parts and supplies were down 5.3 percent. May sales of nondurable goods were up 2.9 percent from last

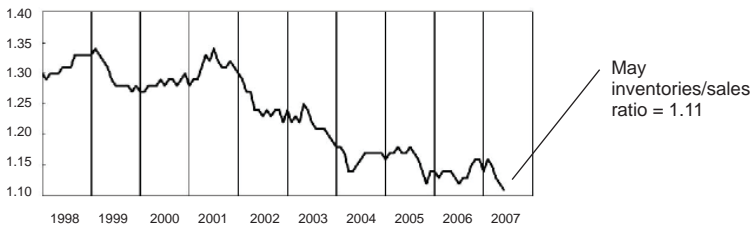
month and were up 13.1 percent from last year.

Inventories. Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$396.7 billion at the end of May, up 0.5 percent from last month and were up 6.7 percent from a year ago. The April preliminary estimate was revised upward \$0.3 billion. End-of-month inventories of durable goods increased 0.6 percent from last month and were up 5.0 percent from last May. Inventories of metals and minerals, except petroleum increased 2.5 percent from last month and inventories of electrical and electronic goods increased 1.9 percent. End-of-month inventories of nondurable goods increased 0.2 percent from April and were up 9.7 percent compared to last May.

Inventories/Sales Ratio. The May inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.11. The May 2006 ratio was 1.13.

Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1996-2006

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



Source: U.S. Census Bureau

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NAICS Code	Business Type	Sales \$ millions	Inventories \$ millions	Stock and Sales ratio	% Change in Sales 4/07-5/07	% Change in Sales 5/06-5/07	% Change Inventory 4/07-5/07	% Change Inventory 5/06-5/07
42	U.S. Total	357,166	396,664	1.11	1.3	8.7	0.5	6.7
423	Durable	168,937	250,281	1.48	-0.5	4.2	0.6	5.0
4231	Automotive	26,617	36,859	1.38	-5.3	-1.8	1.3	-5.0
4232	Furniture & Home Furnishings	6,368	7,879	1.24	3.8	15.4	-0.6	8.2
4233	Lumber & Other Construction Materials	11,127	14,309	1.29	0.8	-10.9	-1.2	-4.9
4234	Prof. & Commercial Equip. & Supplies	29,451	32,076	1.09	0.5	8.1	0.3	9.2
42343	Computer Equipment & Software	15,531	11,901	0.77	3.7	12.0	1.4	8.6
4235	Metals & Minerals	14,089	24,656	1.75	0.0	7.9	2.5	16.1
4236	Electrical Goods	24,970	32,575	1.30	-0.5	3.4	1.9	7.0
4237	Hardware, Plumbing, & Heating Equipment	7,658	15,086	1.97	-2.3	-4.4	-0.8	5.4
4238	Machinery, Equipment & Supplies	28,504	63,687	2.23	1.4	8.1	0.7	7.1
4239	Miscellaneous Durable	20,153	23,154	1.15	0.5	10.9	-1.1	3.2
424	Nondurable Goods	188,229	146,383	0.78	2.9	13.1	0.2	9.7
4241	Paper & Paper Products	8,137	6,651	0.82	0.3	2.1	0.4	5.8
4242	Drugs	32,860	31,923	0.97	0.4	4.1	1.5	6.0
4243	Apparel, Piece Goods & Notions	10,666	14,959	1.40	1.7	8.2	0.6	4.0
4244	Groceries & Related Products	42,927	27,236	0.63	0.3	16.3	1.6	19.7
4245	Farm-product Raw Materials	14,790	14,605	0.99	9.5	35.7	0.8	34.4
4246	Chemicals & Allied Products	8,499	8,883	1.05	1.7	10.1	-0.3	3.2
4247	Petroleum & Petroleum Products	41,928	13,441	0.32	5.3	16.0	-3.4	0.1
4248	Beer, Wine & Distilled Beverages	8,553	10,051	1.18	3.1	9.7	-1.1	7.1
4249	Miscellaneous Nondurable Goods	19,869	18,634	1.94	5.5	12.8	-1.4	6.2

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.