

Monthly Wholesale Trade: Sales and Inventories for July 2007

July 2007 sales of merchant wholesalers, except manufacturers' sales branches and offices, were \$359.0 billion, up 0.8 percent from the revised June level and were up 7.2 percent from the July 2006 level. July sales of durable goods were virtually unchanged from last month and were up 4.3 percent from a year ago. Compared to last month, sales of lumber and other construction materials were down 3.2 percent. July sales of nondurable goods were up 0.1 percent from last month and were up 10.0 percent from last year. Sales of drugs and druggists' sundries were up 1.4 percent from last month.

Inventories

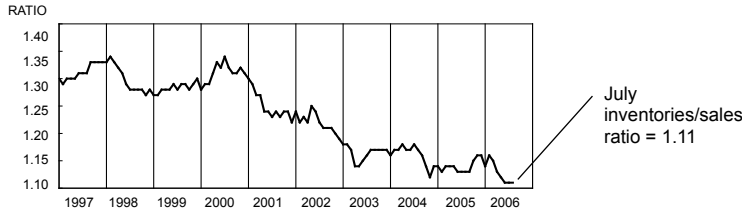
Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$398.8 billion at the end of July, up 0.2 percent from the revised June level and were up 5.5 percent from a year ago. End-of-month inventories of durable goods were down 0.5 percent from last month and were up 2.1 percent from last July. Inventories of motor vehicle and motor vehicle parts and supplies were down 1.7 percent from last month and inventories of metals and minerals, except petroleum, were down 1.6 percent. End-of-month inventories of nondurable goods increased 1.5 percent from June and were up 11.5 percent compared to last July. Inventories of farm product raw materials were up 7.5 percent and inventories of chemicals and allied products increased 3.0 percent from last month.

Inventories/Sales Ratio

The July inventories/sales ratio for merchant wholesalers based on seasonally adjusted data, was 1.11. The July 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)



Source: U.S. Census Bureau

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NAICS Code	Business Type	Sales \$ millions	Inventories \$ millions	Stock and Sales ratio	% Change in Sales 6/07-7/07	% Change in Sales 7/06-7/07	% Change Inventory 6/07-7/07	% Change Inventory 7/06-7/07
42	U.S. Total	359,072	398,834	1.11	0.1	7.2	0.2	5.5
423	Durable	169,974	247,493	1.46	0.0	4.3	-0.5	2.1
4231	Automotive	26,933	36,564	1.36	1.3	0.6	-1.7	-5.8
4232	Furniture & Home Furnishings	6,264	8,046	1.28	1.2	10.7	1.0	8.8
4233	Lumber & Other Construction Materials	10,785	14,167	1.31	-3.2	-12.1	-0.5	-7.7
4234	Prof. & Commercial Equip. & Supplies	30,515	32,142	1.05	0.0	11.1	0.2	8.5
42343	Computer Equipment & Software	16,167	11,926	0.74	-1.9	13.5	0.8	9.9
4235	Metals & Minerals	13,840	24,029	1.74	0.6	2.0	-1.6	6.4
4236	Electrical Goods	25,311	31,971	1.26	0.2	3.2	-0.7	2.6
4237	Hardware, Plumbing, & Heating Equipment	7,784	15,244	1.96	-0.3	0.5	1.7	3.8
4238	Machinery, Equipment & Supplies	28,884	63,095	2.18	0.7	8.2	0.1	4.2
4239	Miscellaneous Durable	19,658	22,235	1.13	-1.7	7.3	-1.8	0.1
424	Nondurable Goods	189,098	151,341	0.80	0.1	10.0	1.5	11.5
4241	Paper & Paper Products	8,066	6,937	0.86	0.5	2.3	1.4	10.3
4242	Drugs	33,181	31,449	0.95	1.4	5.0	0.0	2.2
4243	Apparel, Piece Goods & Notions	10,894	15,682	1.44	0.1	5.1	1.2	7.0
4244	Groceries & Related Products	42,562	27,728	0.65	-0.7	13.1	0.1	16.7
4245	Farm-product Raw Materials	14,947	17,041	1.14	1.4	29.7	7.5	46.6
4246	Chemicals & Allied Products	8,364	9,297	1.11	1.4	4.6	3.0	7.8
4247	Petroleum & Petroleum Products	42,827	13,815	0.32	1.5	9.9	-0.1	1.6
4248	Beer, Wine & Distilled Beverages	8,564	10,487	1.22	-0.8	7.5	1.8	14.2
4249	Miscellaneous Nondurable Goods	19,693	18,905	1.96	-4.2	10.0	1.8	10.0

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.