

Monthly Wholesale Trade: Sales and Inventories for September 2007

September 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 \$366.8 billion, up 1.3 percent from the revised August level and were up 9.9 percent from the September 2006 level. The August preliminary estimate was revised upward \$1.3 billion or 0.4 percent. September sales of durable goods were up 0.3 percent from last month and were up 4.6 percent from a year ago. Compared to last month, sales of motor vehicle and motor vehicle parts and supplies were up 4.1 percent, while sales of metals and minerals, except petro-

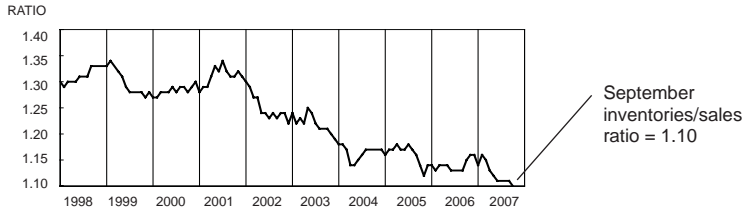
leum, were down 3.7 percent. Sales of nondurable goods were up 2.1 percent from last month and were up 15.1 percent from last year. Sales of petroleum and petroleum products were up 7.7 percent from last month, and sales of farm product raw materials were up 5.2 percent.

Inventories. Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$404.5 billion at the end of September, up 0.8 percent from the revised August level and were up 5.2 percent from a year ago. The August preliminary estimate was revised upward \$2.3 billion, or 0.6 percent. End-of-month inventories of durable goods were up 0.7 percent from last month and were up 1.3 percent from last September.

Inventories/Sales Ratio. The September inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.10. The September 2006 ratio was 1.15.

Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1998-2007

(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 8/07-9/07	% Change in Sales 9/06-9/07	% Change Inventory 8/07-9/07	% Change Inventory 9/06-9/07
42	U.S. Total	366,826	404,549	1.10	1.3	9.9	0.8	5.2
423	Durable	172,149	250,783	1.46	0.3	4.6	0.7	1.3
4231	Automotive	28,678	38,098	1.33	4.1	7.8	1.0	-1.5
4232	Furniture & Home Furnishings	6,051	7,962	1.32	1.2	3.5	-0.5	6.1
4233	Lumber & Other Construction Materials	10,349	14,179	1.37	-2.0	-11.9	-0.9	-8.7
4234	Prof. & Commercial Equip. & Supplies	29,650	32,647	1.10	-2.4	4.5	0.7	6.9
42343	Computer Equipment & Software	15,485	12,518	0.81	-2.6	3.7	2.0	9.8
4235	Metals & Minerals	13,157	23,352	1.77	-3.7	-4.4	-0.6	-4.2
4236	Electrical Goods	26,038	32,255	1.24	2.1	2.3	0.4	1.3
4237	Hardware, Plumbing, & Heating Equipment	7,943	15,392	1.94	-0.1	3.8	0.9	3.8
4238	Machinery, Equipment & Supplies	30,324	64,157	2.12	2.1	11.4	1.3	4.1
4239	Miscellaneous Durable	19,959	22,741	1.14	-2.0	11.5	1.3	0.6
424	Nondurable Goods	194,677	153,766	0.79	2.1	15.1	1.0	12.2
4241	Paper & Paper Products	8,183	6,858	0.84	-0.2	5.7	0.5	7.2
4242	Drugs	32,874	31,406	0.96	-2.9	3.6	-1.5	0.2
4243	Apparel, Piece Goods & Notions	11,046	15,854	1.44	-1.2	4.9	-0.1	6.7
4244	Groceries & Related Products	43,220	27,347	0.63	1.0	11.1	-0.2	11.3
4245	Farm-product Raw Materials	17,690	20,665	1.17	5.2	56.8	9.6	82.8
4246	Chemicals & Allied Products	8,743	9,174	1.05	4.1	9.3	0.9	4.7
4247	Petroleum & Petroleum Products	44,596	12,844	0.29	7.7	27.7	-1.5	-1.3
4248	Beer, Wine & Distilled Beverages	8,723	10,507	1.20	0.8	7.0	1.6	11.7
4249	Miscellaneous Nondurable Goods	19,602	19,111	1.97	1.6	9.4	0.8	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.