

Monthly Wholesale Trade: Sales and Inventories for November 2007

Sales. November 2007 sales of merchant wholesalers, except manufacturers' sales branches and offices, were \$380.4 billion, up 2.2 percent from the revised October level and were up 14 percent from November 2006. Sales of durable goods were up 0.9 percent from last month and up 6.1 percent from a year ago. Compared to last month, sales of computer and computer peripheral equipment and software were up 3.9 percent and sales of electrical and electronic goods, up 3.1 percent. Sales of nondurable goods were up 3.3 percent from last month and up 21.7 percent from last year. Sales of farm product raw materials were up 9.7 percent from last month and

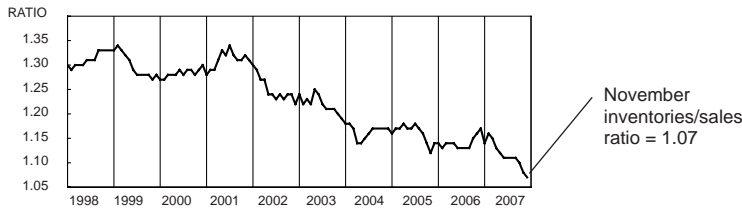
sales of petroleum and petroleum products were up 8.9 percent.

Inventories. Total inventories of merchant wholesalers were \$406.2 billion at the end of November, up 0.6 percent from the revised October level and up 4.3 percent from a year ago. End-of-month inventories of durable goods were up 0.5 percent from last month and up 0.5 percent from last November. Inventories of motor vehicle and motor vehicle parts and supplies were up 2.3 percent from last month, and inventories of professional and commercial equipment and supplies were up 1.4 percent. End-of-month inventories of nondurable goods increased 0.8 percent from October and were up 11 percent from last November. Inventories of petroleum and petroleum products were up 2.6 percent from last month and inventories of chemicals and allied products were up 1.7 percent.

Inventories/Sales Ratio. The November inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.07. The November 2006 ratio was 1.17.

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 10/07-11/07	% Change in Sales 11/06-11/07	% Change Inventory 10/07-11/07	% Change Inventory 11/06-11/07
42	U.S. Total	380,351	406,153	1.07	2.2	14.0	0.6	4.3
423	Durable	175,294	250,614	1.43	0.9	6.1	0.5	0.5
4231	Automotive	27,637	38,247	1.38	-0.7	-1.7	2.3	-2.4
4232	Furniture & Home Furnishings	6,087	7,963	1.31	-2.5	1.1	0.9	4.7
4233	Lumber & Other Construction Materials	10,224	14,214	1.39	-0.5	-10.3	-0.7	-5.3
4234	Prof. & Commercial Equip. & Supplies	31,585	32,280	1.02	1.8	11.2	1.4	4.3
42343	Computer Equipment & Software	17,160	12,092	0.70	3.9	14.0	-0.7	4.2
4235	Metals & Minerals	13,349	22,429	1.68	-1.0	-2.7	-1.6	-9.6
4236	Electrical Goods	27,141	32,783	1.21	3.1	5.6	0.6	0.8
4237	Hardware, Plumbing, & Heating Equipment	8,036	15,463	1.92	-1.2	7.6	0.3	4.8
4238	Machinery, Equipment & Supplies	30,549	64,874	2.12	0.8	11.9	0.3	4.0
4239	Miscellaneous Durable	20,686	22,361	1.08	3.3	20.7	-0.8	1.3
424	Nondurable Goods	205,057	155,539	0.76	3.3	21.7	0.8	11.0
4241	Paper & Paper Products	8,356	6,933	0.83	0.1	6.2	0.2	8.0
4242	Drugs	34,258	31,753	0.93	0.3	9.3	1.1	1.6
4243	Apparel, Piece Goods & Notions	11,151	15,596	1.40	4.3	4.8	-0.7	5.1
4244	Groceries & Related Products	43,664	27,198	0.62	-0.1	13.4	0.1	8.1
4245	Farm-product Raw Materials	17,679	20,261	1.15	9.7	55.9	0.1	42.0
4246	Chemicals & Allied Products	8,956	9,196	1.03	-1.6	12.9	1.7	6.5
4247	Petroleum & Petroleum Products	51,148	13,974	0.27	8.9	48.6	2.6	6.9
4248	Beer, Wine & Distilled Beverages	8,791	10,561	1.20	-1.2	4.7	0.0	11.3
4249	Miscellaneous Nondurable Goods	21,054	20,067	0.95	2.4	17.1	2.2	18.4

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.