

Monthly Wholesale Trade: Sales and Inventories for February 2008

February 2008 sales of wholesalers were \$377.4 billion, down 0.8 percent from the revised January level, but up 12.2 percent from the February 2007 level. The January preliminary estimate was revised downward \$0.9 billion or 0.2 percent. February sales of durable goods were down 1.7 percent from last month, but up 3.6 percent from a year ago. Compared to last month, sales of furniture and home furnishings were down 4.6 percent and sales of metals and minerals, except petroleum, were down 4.1 percent. Sales of nondurable goods were up 0.1 percent from last month and were up 20.5 percent from last year. Sales of petroleum and petroleum products

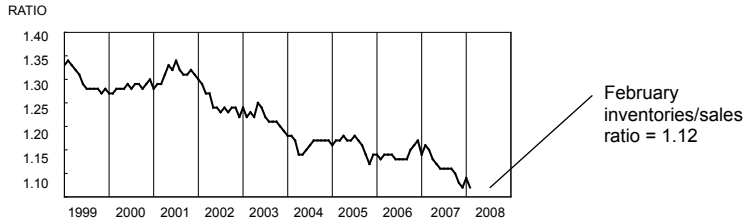
were up 2.6 percent from last month, while sales of farm product raw materials were down 4.4 percent.

Inventories Total inventories were \$421.9 billion at the end of February, up 1.1 percent from the revised January level and were up 7.4 percent from a year ago. The January preliminary estimate was revised upward \$1.0 billion or 0.2 percent. End-of-month inventories of durable goods were up 0.7 percent from last month and were up 2.5 percent from last February. Inventories of metals and minerals, except petroleum, were up 2.1 percent from last month and inventories of professional and commercial equipment and supplies were up 1.5 percent. End-of-month inventories of nondurable goods increased 1.8 percent from January and were up 16.2 percent compared to last February. Inventories of farm product raw materials were up 5.1 percent from last month and petroleum and petroleum products were up 2.6 percent.

Inventories/Sales Ratio. February inventories/sales ratio, based on seasonally adjusted data, was 1.12. The February 2007 ratio was 1.17.

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

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NAICS Code	Business Type	Sales \$ millions	Inventories \$ millions	Stock and Sales ratio	% Change in Sales 1/08-2/08	% Change in Sales 2/07-2/08	% Change Inventory 1/08-2/08	% Change Inventory 2/07-2/08
42	U.S. Total	377,351	421,875	1.12	-0.8	12.2	1.1	7.4
423	Durable	170,581	258,150	1.51	-1.7	3.6	0.7	2.5
4231	Automotive	26,529	40,467	1.51	-1.9	-3.6	1.0	5.8
4232	Furniture & Home Furnishings	5,588	8,288	1.48	-4.6	-3.2	1.5	5.2
4233	Lumber & Other Construction Materials	9,149	14,472	1.58	-2.2	-12.9	-0.6	-4.3
4234	Prof. & Commercial Equip. & Supplies	29,506	31,424	1.07	-0.1	5.1	1.5	4.1
42343	Computer Equipment & Software	14,803	10,789	0.73	0.5	4.8	-0.4	2.3
4235	Metals & Minerals	13,700	23,709	1.73	-4.1	-1.1	2.1	-4.4
4236	Electrical Goods	26,815	33,311	1.24	-3.8	1.4	-0.4	3.6
4237	Hardware, Plumbing, & Heating Equipment	7,572	15,214	2.01	-3.9	-3.0	-0.6	3.9
4238	Machinery, Equipment & Supplies	30,110	67,717	2.25	0.8	13.9	0.8	4.1
4239	Miscellaneous Durable	21,612	23,848	1.10	-1.2	18.0	0.6	-0.7
424	Nondurable Goods	206,770	163,725	0.79	0.1	20.5	1.8	16.2
4241	Paper & Paper Products	7,864	6,991	0.89	-0.4	1.9	0.5	5.3
4242	Drugs	31,975	30,772	0.96	1.5	9.6	1.8	5.2
4243	Apparel, Piece Goods & Notions	10,773	16,748	1.55	-2.3	0.0	0.5	1.5
4244	Groceries & Related Products	44,857	26,385	0.59	-1.1	8.6	-0.2	6.4
4245	Farm-product Raw Materials	20,272	26,268	1.30	-4.4	59.6	5.1	72.5
4246	Chemicals & Allied Products	8,840	9,441	1.07	1.4	12.1	1.1	6.3
4247	Petroleum & Petroleum Products	54,633	14,811	0.27	2.6	48.9	2.6	27.7
4248	Beer, Wine & Distilled Beverages	8,767	10,428	1.19	-0.2	6.1	-0.3	7.6
4249	Miscellaneous Nondurable Goods	18,789	21,881	1.16	-0.6	10.4	3.1	19.9

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.