

## Monthly Wholesale Trade: Sales and Inventories for March 2008

March 2008 sales of wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$384.3 billion, up 1.6 percent from the revised February level and up 12.6 percent from March 2007. The February preliminary estimate was revised upward 0.2 percent. March sales of durable goods were up 2.3 percent from last month and up 4.8 percent from a year ago. Compared to last month, motor vehicle and motor vehicle parts and supplies were up 4.5 percent and sales of metals and minerals, except petroleum, were up 3.5 percent. Sales of nondurable goods were up 1.0 percent from last month and were up 20.1

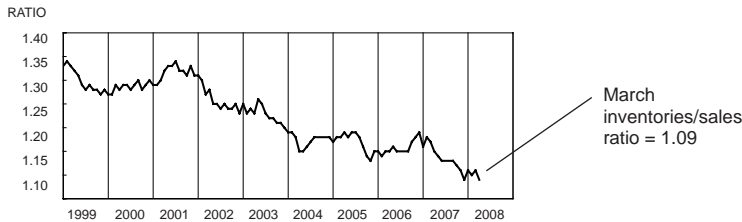
percent from last year. Sales of farm product raw materials were up 9.4 percent from last month and sales of beer, wine, and distilled alcoholic beverages were up 2.7 percent.

**Inventories.** Total inventories of merchant wholesalers were \$420.8 billion at the end of March, down 0.1 percent from the revised February level, but were up 6.8 percent from a year ago. The February preliminary estimate was revised downward 0.2 percent. End-of-month inventories of durable goods were up 0.3 percent from last month and up 2.9 percent from last March. Inventories of computer and computer peripheral equipment and software were up 3.0 percent from last month, but inventories of lumber and other construction materials were down 1.4 percent. End-of-month inventories of nondurable goods decreased 0.7 percent from February, but were up 13.7 percent compared to last March. Inventories of farm product raw materials were down 3.9 percent.

**Inventories/Sales Ratio.** The March inventories/sales ratio for merchant wholesalers was 1.09. The March 2007 ratio was 1.15.

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 2/08-3/08	% Change in Sales 3/07-3/08	% Change Inventory 2/08-3/08	% Change Inventory 3/07-3/08
42	U.S. Total	384,342	420,772	1.09	1.6	12.6	-0.1	6.8
423	Durable	175,257	259,135	1.48	2.3	4.8	0.3	2.9
4231	Automotive	27,462	39,970	1.46	4.5	-0.4	-0.7	4.4
4232	Furniture & Home Furnishings	5,465	8,134	1.49	-2.4	-6.2	-1.5	1.2
4233	Lumber & Other Construction Materials	9,237	14,137	1.53	0.2	-16.1	-1.4	-5.7
4234	Prof. & Commercial Equip. & Supplies	30,025	31,699	1.06	1.8	6.1	1.0	4.4
42343	Computer Equipment & Software	15,194	11,131	0.73	2.3	4.3	3.0	5.6
4235	Metals & Minerals	14,274	24,164	1.69	3.5	1.9	2.0	-1.6
4236	Electrical Goods	28,268	33,746	1.19	3.0	7.8	0.4	4.3
4237	Hardware, Plumbing, & Heating Equipment	7,860	15,112	1.92	3.2	2.9	-0.5	1.1
4238	Machinery, Equipment & Supplies	30,353	68,122	2.24	0.7	10.7	0.6	6.3
4239	Miscellaneous Durable	22,313	24,051	1.08	2.7	16.3	0.9	-0.9
424	Nondurable Goods	209,085	161,637	0.77	1.0	20.1	-0.7	13.7
4241	Paper & Paper Products	7,851	7,043	0.90	-0.3	1.8	0.8	8.2
4242	Drugs	31,521	30,663	0.97	-1.2	5.9	-0.6	6.5
4243	Apparel, Piece Goods & Notions	10,712	16,929	1.58	0.6	2.5	1.0	3.1
4244	Groceries & Related Products	43,820	26,013	0.59	-1.5	4.0	0.2	2.5
4245	Farm-product Raw Materials	22,586	24,817	1.10	9.4	73.5	-3.9	60.4
4246	Chemicals & Allied Products	8,696	9,605	1.10	-0.9	6.9	1.8	8.1
4247	Petroleum & Petroleum Products	55,688	13,774	0.25	1.3	52.4	-5.6	13.4
4248	Beer, Wine & Distilled Beverages	9,005	10,474	1.16	2.7	6.6	0.6	7.7
4249	Miscellaneous Nondurable Goods	19,206	22,319	1.16	1.9	7.0	1.7	18.8

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.