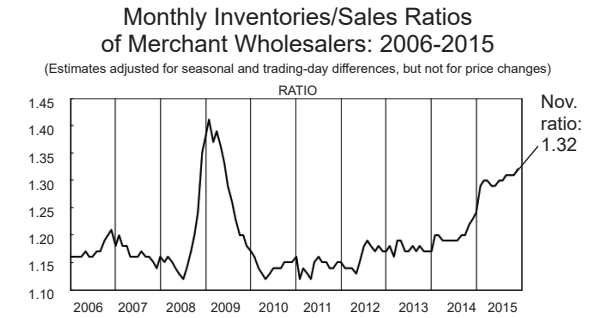


Monthly Wholesale Trade Data

Wholesale revenues in November were \$442.8 billion, down 4.6 percent from November 2014 and down 1 percent from October. November sales of durable goods were up 0.4 percent from last month, but were down 1.8 percent from a year ago. Sales of nondurable goods were down 2.4 percent from October and were down 7.2 percent from last November.

Inventories. Inventories were \$582.9 billion at the end of November, down 0.3 percent from the revised October level, but up 2.2 percent from the November 2014 level. November inventories of durable goods were down 0.2 percent from last month, but were up 1.3 percent from a year ago. Inventories of nondurable goods were



Source: U.S. Census Bureau

down 0.5 percent from October, but were up 3.7 percent from last November.

Inventories/Sales Ratio. The November inventories/sales ratio for merchant wholesalers was 1.32. The November 2014 ratio was 1.23.

Sales and Inventories Trends: November 2015

NAICS Code	Business Type	Sales \$Millions	Inventory \$Millions	Stock/Sales Ratio	Percent Change Sales 10/15-11/15	Percent Change Sales 11/14-11/15	Percent Change Inventory 10/15-11/15	Percent Change Inventory 11/14-11/15
42	U.S. Total	442,801	582,907	1.32	-1.0	-4.6	-0.3	2.2
423	Durable	216,452	356,391	1.65	0.4	-1.8	-0.2	1.3
4231	Automotive	35,858	63,926	1.78	-0.2	1.7	0.4	12.8
4232	Furniture & Home Furnishings	7,093	11,151	1.57	1.9	7.0	-0.9	8.0
4233	Lumber & Other Construction Materials	9,708	14,744	1.52	1.4	5.0	0.3	2.5
4234	Prof. & Commercial Equip. & Supplies	37,068	39,607	1.07	0.0	-2.3	-0.2	-1.6
42343	Computer Equipment & Software	18,976	15,465	0.81	-0.5	-4.7	-0.4	-2.6
4235	Metals & Minerals	12,339	27,851	2.26	0.8	-23.4	-3.0	-13.3
4236	Electrical Goods	49,924	48,170	0.96	0.3	2.5	-0.1	3.6
4237	Hardware, Plumbing, & Heating Equipment	10,573	22,851	2.16	0.7	0.2	0.0	5.5
4238	Machinery, Equipment & Supplies	35,530	102,158	2.88	0.6	-2.0	0.3	0.1
4239	Miscellaneous Durable	18,359	25,933	1.41	0.3	-7.2	-1.4	-7.4
424	Nondurable Goods	226,349	226,516	1.00	-2.4	-7.2	-0.5	3.7
4241	Paper & Paper Products	8,145	7,623	0.94	0.5	6.6	-1.3	1.7
4242	Drugs	53,700	58,210	1.08	0.4	14.0	0.5	8.7
4243	Apparel, Piece Goods & Notions	15,247	30,341	1.99	-1.8	4.8	-1.0	12.7
4244	Groceries & Related Products	51,010	33,102	0.65	0.4	-0.8	-0.9	2.6
4245	Farm-product Raw Materials	16,760	20,014	1.19	-15.0	-16.9	-7.1	-10.6
4246	Chemicals & Allied Products	10,627	12,793	1.20	1.9	-1.5	0.0	4.7
4247	Petroleum & Petroleum Products	37,621	18,496	0.49	-7.4	-37.8	2.3	-9.3
4248	Beer, Wine & Distilled Beverages	11,475	15,683	1.37	-0.6	7.0	1.1	4.7
4249	Miscellaneous Nondurable Goods	21,764	30,254	1.39	0.8	3.9	0.6	7.5

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.