

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade

Tables 1, 2, and 3 show quarterly and monthly estimates of real inventories, sales, and inventory-sales ratios, respectively. Table 4 shows real manufacturing inventories by stage of fabrication. Real estimates are in chained (1992) dollars.

Data availability

Quarterly estimates for 1992:IV-1997:II of real manufacturing and trade inventories, sales, and inventory-sales ratios and of real manufacturing inventories by stage of fabrication were published in the **October 1997 SURVEY OF CURRENT BUSINESS**.

Table 1.—Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period
[Billions of chained (1992) dollars]

	1997		1998		1997				1998			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^p	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^p
Manufacturing and trade	990.9	1,011.6	985.5	990.9	993.9	1,003.5	1,011.6	1,014.8				
Manufacturing	431.2	441.0	429.8	431.2	434.1	438.5	441.0	444.1				
Durable goods	273.6	279.5	273.3	273.6	275.2	277.8	279.5	282.0				
Primary metal industries	22.4	22.5	22.1	22.4	22.6	22.4	22.5	22.7				
Fabricated metal products	26.1	27.0	26.2	26.1	26.3	26.7	27.0	27.2				
Industrial machinery and equipment	61.9	63.3	61.8	61.9	61.7	63.0	63.3	63.9				
Electronic and other electric equipment	40.6	41.8	40.4	40.6	41.1	41.6	41.8	41.8				
Transportation equipment	66.6	67.9	66.7	66.6	67.2	67.7	67.9	69.1				
Motor vehicles and equipment	13.7	14.3	13.7	13.7	13.8	13.9	14.3	14.0				
Other transportation equipment	52.9	53.6	53.0	52.9	53.4	53.7	53.6	55.0				
Other durable goods ¹	57.9	58.9	58.0	57.9	58.1	58.4	58.9	59.3				
Nondurable goods	157.8	161.7	156.7	157.8	159.1	160.8	161.7	162.3				
Food and kindred products	33.4	34.0	33.0	33.4	33.8	34.1	34.0	34.1				
Paper and allied products	14.2	14.3	14.1	14.2	14.3	14.3	14.3	14.4				
Chemicals and allied products	39.9	41.2	39.9	39.9	40.4	41.0	41.2	41.6				
Petroleum and coal products	14.2	15.7	13.6	14.2	14.2	15.3	15.7	15.8				
Rubber and miscellaneous plastic products	14.9	15.0	14.9	14.9	15.0	15.0	15.0	15.0				
Other nondurable goods ²	41.1	41.4	41.0	41.1	41.0	41.1	41.4	41.4				
Merchant wholesalers	260.0	266.5	257.2	260.0	259.9	264.0	266.5	265.3				
Durable goods	164.5	170.4	162.5	164.5	165.6	168.2	170.4	170.3				
Nondurable goods	95.5	96.2	94.7	95.5	94.4	95.9	96.2	95.2				
Groceries and farm products	27.4	27.3	28.0	27.4	27.4	27.8	27.3	26.9				
Other nondurable goods	68.5	69.3	67.0	68.5	67.4	68.4	69.3	68.6				
Retail trade	299.7	304.1	298.4	299.7	299.9	300.9	304.1	305.4				
Durable goods	157.5	157.7	157.3	157.5	155.8	156.3	157.7	158.1				
Motor vehicle dealers ³	75.5	74.3	76.0	75.5	73.8	73.7	74.3	74.7				
Other durable goods ³	82.2	83.7	81.5	82.2	82.2	82.8	83.7	83.6				
Nondurable goods	141.9	146.1	140.7	141.9	143.8	144.4	146.1	147.0				
Food stores	28.7	29.4	28.9	28.7	29.0	29.1	29.4	29.6				
Other nondurable goods	113.2	116.7	111.8	113.2	114.8	115.4	116.7	117.4				

^p Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods."

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory. Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Estimates for 1967 forward are available electronically to subscribers to STAT-USA's Economic Bulletin Board or Internet services. For information, call 202-482-1986.

The estimates for 1959-96 are also available from BEA on the underlying NIPA historical data diskette: Product number NDN-0162, price \$60.00. To order using Visa or MasterCard, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666). To order by mail, send a check made payable to "Bureau of Economic Analysis, BE-53" to BEA Order Desk (BE-53), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Table 2.—Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate
[Billions of chained (1992) dollars]

	1997		1998		1997				1998			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^p	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^p
Manufacturing and trade	726.1	745.0	723.0	731.9	736.3	745.0	753.8	753.0				
Manufacturing	316.5	323.1	314.7	319.4	318.5	323.4	327.5	324.7				
Durable goods	181.1	185.8	180.0	182.8	181.3	186.8	189.3	187.1				
Primary metal industries	13.8	14.0	13.7	13.8	14.0	14.1	14.0	14.0				
Fabricated metal products	17.7	18.0	17.7	17.6	17.6	18.2	18.2	17.9				
Industrial machinery and equipment	43.1	46.0	42.2	44.2	44.8	46.0	47.1	47.9				
Electronic and other electric equipment	31.8	32.2	31.6	32.1	31.2	32.7	32.7	32.2				
Transportation equipment	40.4	41.1	40.7	40.4	39.7	41.2	42.5	41.2				
Motor vehicles and equipment	28.0	28.1	27.7	27.9	26.8	28.4	29.0	28.3				
Other transportation equipment	12.8	13.5	13.4	12.9	13.3	13.3	13.9	13.4				
Other durable goods ¹	36.7	37.3	36.3	37.2	36.8	37.4	37.8	37.1				
Nondurable goods	135.8	137.7	135.0	136.9	137.4	137.1	138.7	138.1				
Food and kindred products	37.2	38.8	37.1	37.6	38.9	38.6	38.8	38.8				
Paper and allied products	12.4	12.1	12.2	12.5	12.2	12.1	12.1	12.2				
Chemicals and allied products	28.5	28.4	28.3	28.7	28.4	28.2	28.5	28.3				
Petroleum and coal products	14.4	15.3	14.2	14.4	14.7	15.0	16.2	15.7				
Rubber and miscellaneous plastic products	11.6	11.5	11.4	11.8	11.4	11.5	11.5	11.5				
Other nondurable goods ²	32.0	32.1	32.0	32.1	32.2	32.0	32.0	32.0				
Merchant wholesalers	201.3	208.2	200.2	203.3	205.9	207.4	211.4	211.8				
Durable goods	107.6	111.0	106.9	108.2	109.7	110.7	112.6	113.9				
Nondurable goods	93.8	97.3	93.4	95.1	96.2	96.8	98.8	98.0				
Groceries and farm products	34.1	34.4	34.0	34.3	34.4	34.5	34.4	34.6				
Other nondurable goods	60.2	63.4	59.9	61.3	62.3	62.8	65.0	64.0				
Retail trade	209.8	215.3	209.7	210.9	213.5	215.8	216.7	218.1				
Durable goods	86.1	89.2	86.0	87.3	88.7	89.4	89.5	90.1				
Motor vehicle dealers ³	44.5	45.5	44.3	45.4	45.2	45.5	45.7	46.2				
Other durable goods ³	42.7	44.9	42.7	42.8	44.7	45.1	44.9	45.0				
Nondurable goods	123.5	125.9	123.5	123.3	124.7	126.2	127.0	127.8				
Food stores	33.2	33.2	33.3	33.1	33.0	33.2	33.5	33.7				
Other nondurable goods	89.9	92.3	89.8	89.7	91.3	92.6	93.1	93.7				

^p Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods."

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory. Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 3.—Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on chained (1992) dollars]

	1997	1998	1997		1998			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^p
Manufacturing and trade	1.37	1.36	1.36	1.35	1.35	1.35	1.34	1.35
Manufacturing	1.36	1.37	1.37	1.35	1.36	1.36	1.35	1.37
Durable goods	1.51	1.50	1.52	1.50	1.52	1.49	1.48	1.51
Primary metal industries	1.62	1.60	1.61	1.63	1.62	1.59	1.60	1.62
Fabricated metal products	1.48	1.50	1.48	1.48	1.50	1.47	1.49	1.52
Industrial machinery and equipment	1.44	1.38	1.47	1.40	1.38	1.37	1.34	1.33
Electronic and other electric equipment	1.28	1.30	1.28	1.27	1.32	1.27	1.28	1.30
Transportation equipment	1.65	1.65	1.64	1.65	1.70	1.64	1.60	1.67
Motor vehicles and equipment .....	.49	.51	.49	.49	.52	.49	.49	.50
Other transportation equipment	4.14	3.97	3.95	4.09	4.00	4.04	3.86	4.11
Other durable goods ¹	1.57	1.58	1.60	1.56	1.58	1.56	1.56	1.60
Nondurable goods	1.16	1.17	1.16	1.15	1.16	1.17	1.17	1.18
Food and kindred products .....	.90	.88	.89	.89	.87	.88	.88	.88
Paper and allied products	1.15	1.18	1.16	1.14	1.17	1.18	1.18	1.19
Chemicals and allied products	1.40	1.45	1.41	1.39	1.42	1.45	1.45	1.47
Petroleum and coal products .....	.99	1.03	.96	.98	.97	1.01	.97	1.01
Rubber and miscellaneous plastic products	1.28	1.31	1.30	1.26	1.31	1.31	1.30	1.31
Other nondurable goods ²	1.29	1.29	1.28	1.28	1.28	1.28	1.29	1.29
Merchant wholesalers	1.29	1.28	1.28	1.28	1.26	1.27	1.26	1.25
Durable goods	1.53	1.54	1.52	1.52	1.51	1.52	1.51	1.50
Nondurable goods	1.02	.99	1.01	1.01	.98	.99	.97	.97
Groceries and farm products .....	.80	.79	.83	.80	.80	.81	.79	.78
Other nondurable goods	1.14	1.09	1.12	1.12	1.08	1.09	1.07	1.07
Retail trade	1.43	1.41	1.42	1.42	1.40	1.39	1.40	1.40
Durable goods	1.83	1.77	1.83	1.80	1.76	1.75	1.76	1.76
Motor vehicle dealers ³	1.70	1.63	1.72	1.66	1.64	1.62	1.62	1.62
Other durable goods ³	1.93	1.86	1.91	1.92	1.84	1.84	1.86	1.86
Nondurable goods	1.15	1.16	1.14	1.15	1.15	1.14	1.15	1.15
Food stores .....	.86	.88	.87	.87	.88	.88	.88	.88
Other nondurable goods	1.26	1.26	1.25	1.26	1.26	1.25	1.25	1.25

^p Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods."

NOTE.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Table 4.—Real Manufacturing Inventories by Stage of Fabrication, Seasonally Adjusted, End of Period

[Billions of chained (1992) dollars]

	1997	1998	1997		1998			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^p
Materials and supplies								
Manufacturing	137.7	142.0	136.7	137.7	139.4	140.8	142.0	142.7
Durable goods	80.2	82.5	80.1	80.2	81.1	81.9	82.5	83.2
Primary metal industries	7.7	7.7	7.6	7.7	7.6	7.6	7.7	7.8
Fabricated metal products	9.5	9.8	9.5	9.5	9.6	9.8	9.8	10.0
Industrial machinery and equipment	17.0	17.7	17.2	17.0	17.1	17.4	17.7	18.0
Electronic and other electric equipment	13.6	13.8	13.5	13.6	13.9	13.9	13.8	13.7
Motor vehicles and equipment	6.6	6.6	6.6	6.6	6.8	6.8	6.6	6.6
Other transportation equipment	5.7	6.3	5.7	5.7	5.9	6.1	6.3	6.2
Other durable goods ¹	20.2	20.6	20.2	20.2	20.3	20.4	20.6	21.0
Nondurable goods	57.5	59.5	56.6	57.5	58.3	58.9	59.5	59.5
Food and kindred products	10.4	10.7	10.2	10.4	10.5	10.7	10.7	10.8
Paper and allied products	6.9	7.1	6.8	6.9	7.0	7.0	7.1	7.1
Chemicals and allied products	12.8	13.4	12.8	12.8	13.1	13.3	13.4	13.4
Petroleum and coal products	4.2	4.9	4.0	4.2	4.4	4.8	4.9	4.9
Rubber and miscellaneous plastic products	5.7	5.8	5.6	5.7	5.8	5.8	5.8	5.6
Other nondurable goods ²	17.4	17.7	17.1	17.4	17.5	17.5	17.7	17.7
Work-in-process								
Manufacturing	145.8	147.9	145.2	145.8	146.0	147.5	147.9	150.5
Durable goods	118.3	119.9	118.0	118.3	118.5	119.5	119.9	122.0
Primary metal industries	7.6	7.6	7.5	7.6	7.7	7.7	7.6	7.7
Fabricated metal products	7.4	7.7	7.5	7.4	7.5	7.4	7.7	7.7
Industrial machinery and equipment	24.6	24.6	24.0	24.6	24.2	24.7	24.6	25.1
Electronic and other electric equipment	15.9	16.5	15.7	15.9	16.1	16.4	16.5	16.8
Motor vehicles and equipment	4.0	4.4	4.2	4.0	3.7	3.7	4.4	4.0
Other transportation equipment	43.5	43.6	43.6	43.5	44.0	44.2	43.6	45.2
Other durable goods ¹	15.5	15.8	15.7	15.5	15.5	15.5	15.8	15.6
Nondurable goods	27.5	28.0	27.2	27.5	27.5	28.0	28.0	28.5
Food and kindred products	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9
Paper and allied products	1.6	1.6	1.6	1.6	1.7	1.6	1.6	1.6
Chemicals and allied products	7.7	7.8	7.5	7.7	7.7	7.8	7.8	8.0
Petroleum and coal products	3.1	3.8	3.1	3.1	3.2	3.6	3.8	3.7
Rubber and miscellaneous plastic products	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Other nondurable goods ²	8.1	7.9	8.1	8.1	8.0	8.0	7.9	8.1
Finished goods								
Manufacturing	147.9	151.2	148.2	147.9	148.8	150.3	151.2	151.1
Durable goods	75.1	77.1	75.2	75.1	75.7	76.5	77.1	76.8
Primary metal industries	7.1	7.1	7.0	7.1	7.2	7.1	7.1	7.1
Fabricated metal products	9.1	9.5	9.2	9.1	9.2	9.5	9.5	9.5
Industrial machinery and equipment	20.4	21.2	20.8	20.4	20.5	21.1	21.2	20.8
Electronic and other electric equipment	11.2	11.5	11.3	11.2	11.1	11.3	11.5	11.4
Motor vehicles and equipment	3.1	3.3	2.9	3.1	3.3	3.4	3.3	3.4
Other transportation equipment	3.8	3.7	3.7	3.8	3.6	3.4	3.7	3.6
Other durable goods ¹	20.9	21.2	20.8	20.9	21.1	21.2	21.2	21.4
Nondurable goods	72.9	74.3	73.0	72.9	73.3	73.9	74.3	74.4
Food and kindred products	18.0	18.4	18.0	18.0	18.4	18.5	18.4	18.3
Paper and allied products	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Chemicals and allied products	19.4	20.0	19.7	19.4	19.7	20.0	20.0	20.1
Petroleum and coal products	6.8	7.1	6.5	6.8	6.6	6.9	7.1	7.4
Rubber and miscellaneous plastic products	7.1	7.0	7.2	7.1	7.2	7.1	7.0	7.1
Other nondurable goods ²	15.8	16.0	15.9	15.8	15.7	15.8	16.0	15.8

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