

Constant-Dollar Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade

Tables 1, 2, and 3 present quarterly and monthly constant-dollar inventories, sales, and inventory-sales ratios, respectively. Table 4 presents quarterly fixed-weighted constant-dollar inventory-sales ratios—that is, ratios obtained by weighting detailed industry ratios by 1987 sales. Table 5 presents quarterly and monthly inventories for manufacturing by stage of fabrication.

Table 1.—Manufacturing and Trade Inventories in Constant Dollars, Seasonally Adjusted, End of Period
[Billions of 1987 dollars]

	1993								1994
	III	IV	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Manufacturing and trade	809.5	810.8	806.6	809.5	809.9	812.3	810.8	809.4	
Manufacturing	367.7	366.4	368.1	367.7	367.8	368.3	366.4	367.5	
Durable goods	231.8	231.4	231.7	231.8	232.2	232.7	231.4	232.4	
Primary metals	23.0	23.1	23.1	23.0	23.1	23.0	23.1	23.1	
Fabricated metals	24.4	24.2	24.5	24.4	24.3	24.2	24.2	24.0	
Machinery, except electrical	49.5	50.8	49.4	49.5	50.0	50.4	50.8	51.2	
Electrical machinery	36.6	37.3	36.5	36.6	37.0	37.4	37.3	37.9	
Transportation equipment	51.3	49.3	51.4	51.3	50.5	50.7	49.3	49.4	
Motor vehicles	10.2	10.3	10.2	10.2	10.2	10.3	10.3	10.3	
Other	41.1	39.0	41.2	41.1	40.4	40.5	39.0	39.1	
Other durable goods ¹	47.1	46.8	46.9	47.1	47.3	47.0	46.8	46.9	
Nondurable goods	135.9	135.0	136.4	135.9	135.6	135.6	135.0	135.2	
Food and kindred products	26.8	26.3	27.0	26.8	26.7	26.5	26.3	26.2	
Nonfood	109.1	108.8	109.4	109.1	108.9	109.1	108.8	109.0	
Paper and allied products	14.0	14.0	14.1	14.0	14.0	14.0	14.0	13.8	
Chemicals and allied products	32.9	32.4	33.0	32.9	32.6	32.5	32.4	32.4	
Petroleum and coal products	10.2	10.6	10.6	10.2	10.3	10.5	10.6	11.0	
Rubber and plastic products	11.2	11.3	11.2	11.2	11.2	11.2	11.3	11.3	
Other nondurable goods ²	40.8	40.5	40.6	40.8	40.8	40.9	40.5	40.4	
Merchant wholesalers	197.4	197.3	197.8	197.4	196.9	197.4	197.3	196.0	
Durable goods	125.0	124.9	125.0	125.0	125.2	125.2	124.9	124.0	
Nondurable goods	72.4	72.4	72.8	72.4	71.7	72.2	72.4	72.0	
Groceries and farm products	20.5	20.9	21.3	20.5	20.5	21.1	20.9	20.7	
Other nondurable goods	51.9	51.5	51.4	51.9	51.2	51.1	51.5	51.3	
Retail trade	244.4	247.1	240.8	244.4	245.2	246.6	247.1	245.8	
Durable goods	120.1	122.9	117.5	120.1	120.9	121.7	122.9	123.7	
Auto dealers	58.7	59.4	57.0	58.7	58.6	58.6	59.4	59.6	
Other durable goods	61.4	63.5	60.5	61.4	62.3	63.1	63.5	64.1	
Nondurable goods	124.2	124.3	123.3	124.2	124.3	124.9	124.3	122.2	
Food stores	25.3	25.3	25.1	25.3	25.3	25.3	25.3	25.3	
Other nondurable goods	98.9	99.0	98.2	98.9	99.0	99.6	99.0	96.9	

See footnotes to table 5.

Table 2.—Manufacturing and Trade Sales in Constant Dollars, Seasonally Adjusted Total at Monthly Rate
[Billions of 1987 dollars]

	1993								1994
	III	IV	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Manufacturing and trade	522.4	535.0	523.9	526.7	529.3	534.9	540.9	538.8	
Manufacturing	230.5	238.9	231.1	234.2	234.4	239.0	243.4	242.4	
Durable goods	124.6	132.2	125.2	127.9	128.8	132.6	135.4	134.0	
Primary metals	10.4	10.8	10.4	10.6	10.5	10.9	11.0	10.8	
Fabricated metals	12.5	12.9	12.6	12.7	12.7	13.0	13.1	13.3	
Machinery, except electrical	27.0	28.9	27.1	27.5	27.7	29.1	29.8	28.6	
Electrical machinery	19.3	20.1	19.3	19.7	19.5	20.0	20.7	20.6	
Transportation equipment	28.8	32.2	29.3	30.4	31.6	31.9	33.0	33.6	
Motor vehicles	19.1	22.4	19.1	20.7	21.6	22.4	23.2	23.6	
Other	9.7	9.8	10.2	9.7	10.0	9.5	9.8	10.0	
Other durable goods ¹	26.5	27.4	26.5	27.0	26.7	27.6	27.8	27.1	
Nondurable goods	105.8	106.7	105.9	106.3	105.6	106.4	108.0	108.4	
Food and kindred products	30.2	30.3	30.5	30.3	30.1	30.2	30.6	30.2	
Nonfood	75.7	76.4	75.4	76.0	75.5	76.3	77.4	78.2	
Paper and allied products	9.7	9.7	9.6	9.8	9.6	9.8	9.7	9.6	
Chemicals and allied products	22.1	22.5	22.0	22.1	22.1	22.7	22.8	22.8	
Petroleum and coal products	11.1	10.8	11.2	10.9	10.5	10.5	11.5	11.6	
Rubber and plastic products	7.5	7.8	7.6	7.6	7.6	7.8	7.9	7.8	
Other nondurable goods ²	25.3	25.6	25.1	25.7	25.7	25.4	25.6	26.3	
Merchant wholesalers	138.9	138.7	139.7	138.6	138.8	138.9	138.5	139.9	
Durable goods	69.9	70.2	70.4	69.5	70.1	70.3	70.4	70.2	
Nondurable goods	69.0	68.5	69.3	69.1	68.7	68.6	68.1	69.7	
Groceries and farm products	26.9	26.3	26.9	26.4	26.9	25.9	26.0	25.8	
Other nondurable goods	42.1	42.2	42.3	42.8	41.9	42.7	42.1	43.9	
Retail trade	153.1	157.4	153.2	153.8	156.1	157.0	159.0	156.4	
Durable goods	60.3	63.5	60.7	60.3	62.4	63.4	64.8	63.3	
Auto dealers	33.5	35.6	33.8	33.2	34.9	35.6	36.2	36.1	
Other durable goods	26.9	28.0	27.0	27.1	27.5	27.8	28.6	27.1	
Nondurable goods	92.8	93.9	92.5	93.5	93.7	93.7	94.2	93.2	
Food stores	27.4	27.7	27.4	27.4	27.6	27.7	27.8	27.8	
Other nondurable goods	65.4	66.2	65.0	66.1	66.1	66.0	66.4	65.4	

See footnotes to table 5.

Table 3.—Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted
[Ratio, based on 1987 dollars]

	1993								1994
	III	IV	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Manufacturing and trade	1.55	1.52	1.54	1.54	1.53	1.52	1.50	1.50	
Manufacturing	1.60	1.53	1.59	1.57	1.57	1.54	1.51	1.52	
Durable goods	1.86	1.75	1.85	1.81	1.80	1.76	1.71	1.73	
Primary metals	2.21	2.14	2.22	2.17	2.21	2.11	2.09	2.14	
Fabricated metals	1.95	1.87	1.95	1.92	1.91	1.87	1.85	1.80	
Machinery, except electrical	1.83	1.76	1.82	1.80	1.80	1.73	1.70	1.79	
Electrical machinery	1.90	1.86	1.89	1.86	1.90	1.87	1.81	1.84	
Transportation equipment	1.78	1.53	1.75	1.68	1.60	1.59	1.49	1.47	
Motor vehicles .....	.53	.46	.54	.49	.47	.45	.44	.44
Other	4.22	4.00	4.02	4.22	4.04	4.26	4.00	3.91	
Other durable goods ¹	1.78	1.71	1.77	1.75	1.77	1.70	1.68	1.73	
Nondurable goods	1.28	1.27	1.29	1.28	1.28	1.27	1.25	1.25	
Food and kindred products .....	.89	.87	.89	.88	.89	.88	.86	.87
Nonfood	1.44	1.42	1.45	1.44	1.44	1.43	1.41	1.39	
Paper and allied products	1.45	1.44	1.47	1.43	1.46	1.43	1.45	1.44	
Chemicals and allied products	1.49	1.44	1.50	1.49	1.47	1.43	1.42	1.42	
Petroleum and coal products .....	.92	.98	.95	.94	.98	1.00	.92	.95
Rubber and plastic products	1.49	1.45	1.47	1.47	1.47	1.43	1.43	1.44	
Other nondurable goods ²	1.61	1.59	1.62	1.59	1.59	1.61	1.58	1.53	
Merchant wholesalers	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.40	
Durable goods	1.79	1.78	1.78	1.80	1.79	1.78	1.77	1.77	
Nondurable goods	1.05	1.06	1.05	1.05	1.04	1.05	1.06	1.03	
Groceries and farm products .....	.76	.80	.79	.78	.76	.81	.80	.80
Other nondurable goods	1.23	1.22	1.22	1.21	1.22	1.20	1.22	1.17	
Retail trade	1.60	1.57	1.57	1.59	1.57	1.57	1.55	1.57	
Durable goods	1.99	1.93	1.93	1.99	1.94	1.92	1.90	1.96	
Auto dealers	1.76	1.67	1.69	1.77	1.68	1.65	1.64	1.65	
Other durable goods	2.28	2.27	2.24	2.27	2.26	2.27	2.22	2.36	
Nondurable goods	1.34	1.32	1.33	1.33	1.33	1.33	1.32	1.31	
Food stores .....	.93	.91	.92	.93	.92	.91	.91	.91
Other nondurable goods	1.51	1.50	1.51	1.50	1.50	1.51	1.49	1.48	

See footnotes to table 5.

Table 4.—Fixed-Weighted Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted
[Ratio, based on 1987 dollars]

	Seasonally adjusted at annual rates					
	1992		1993			
	III	IV	I	II	III	IV
Manufacturing and trade	1.60	1.57	1.57	1.56	1.55	1.51
Manufacturing	1.66	1.62	1.60	1.61	1.60	1.55
Durable goods	2.00	1.92	1.90	1.90	1.90	1.82
Nondurable goods	1.29	1.29	1.27	1.29	1.28	1.26
Merchant wholesalers	1.39	1.40	1.37	1.38	1.37	1.37
Durable goods	1.87	1.84	1.80	1.80	1.78	1.77
Nondurable goods .....	.96	.99	.99	.99	.99	1.00
Retail trade	1.59	1.55	1.60	1.57	1.54	1.52
Durable goods	2.07	2.02	2.11	2.04	1.98	1.93
Nondurable goods	1.30	1.28	1.29	1.29	1.28	1.27

See footnotes to table 5.

Table 5.—Manufacturing Inventories by Stage of Fabrication in Constant Dollars, Seasonally Adjusted, End of Period
[Billions of 1987 dollars]

	1993							1994
	III	IV	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Materials and supplies								
Manufacturing	123.5	122.8	123.8	123.5	123.3	123.6	122.8	122.1
Durable goods	71.5	71.2	71.8	71.5	71.5	71.6	71.2	70.8
Primary metals	7.8	7.7	7.9	7.8	7.7	7.7	7.7	7.6
Fabricated metals	8.5	8.7	8.5	8.5	8.4	8.5	8.7	8.4
Machinery, except electrical	16.2	16.3	16.4	16.2	16.4	16.5	16.3	16.4
Electrical machinery	11.7	11.5	11.6	11.7	11.7	11.7	11.5	11.7
Motor vehicles	4.3	4.1	4.4	4.3	4.4	4.2	4.1	4.0
Other transportation equipment	6.4	6.2	6.4	6.4	6.3	6.2	6.2	6.2
Other durable goods ¹	16.6	16.6	16.6	16.6	16.7	16.6	16.6	16.6
Nondurable goods	51.9	51.6	52.0	51.9	51.8	52.0	51.6	51.3
Food and kindred products	8.7	8.4	8.8	8.7	8.6	8.5	8.4	8.3
Paper and allied products	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.0
Chemicals and allied products	11.1	11.0	11.1	11.1	10.9	11.1	11.0	11.0
Petroleum and coal products	2.7	2.8	2.7	2.7	2.7	2.8	2.8	2.9
Rubber and plastic products	4.3	4.3	4.3	4.3	4.3	4.4	4.3	4.4
Other nondurable goods ²	17.9	17.9	17.8	17.9	18.0	18.1	17.9	17.6
Work-in-process								
Manufacturing	119.1	118.6	118.8	119.1	119.7	119.2	118.6	119.1
Durable goods	97.7	97.0	97.3	97.7	98.1	97.5	97.0	97.1
Primary metals	8.9	8.9	8.7	8.9	9.1	9.0	8.9	8.9
Fabricated metals	8.2	8.0	8.2	8.2	8.3	8.1	8.0	8.0
Machinery, except electrical	19.5	20.0	19.4	19.5	20.0	19.8	20.0	20.0
Electrical machinery	15.0	15.2	15.1	15.0	15.2	15.2	15.2	15.4
Motor vehicles	3.5	3.9	3.4	3.5	3.4	3.4	3.9	4.0
Other transportation equipment	29.8	28.5	29.8	29.8	29.5	29.4	28.5	28.4
Other durable goods ¹	12.7	12.5	12.7	12.7	12.7	12.6	12.5	12.4
Nondurable goods	21.4	21.7	21.4	21.4	21.5	21.7	21.7	22.0
Food and kindred products	3.1	3.2	3.0	3.1	3.2	3.2	3.2	3.2
Paper and allied products	1.3	1.3	1.4	1.3	1.3	1.3	1.3	1.3
Chemicals and allied products	5.2	5.3	5.2	5.2	5.2	5.2	5.3	5.1
Petroleum and coal products	2.4	2.3	2.6	2.4	2.4	2.4	2.3	2.6
Rubber and plastic products	1.7	1.8	1.7	1.7	1.8	1.8	1.8	1.8
Other nondurable goods ²	7.7	7.8	7.6	7.7	7.7	7.8	7.8	8.0
Finished goods								
Manufacturing	125.1	125.0	125.5	125.1	124.8	125.5	125.0	126.3
Durable goods	62.6	63.2	62.5	62.6	62.5	63.6	63.2	64.4
Primary metals	6.3	6.5	6.4	6.3	6.3	6.3	6.5	6.6
Fabricated metals	7.7	7.4	7.7	7.7	7.6	7.6	7.4	7.5
Machinery, except electrical	13.7	14.5	13.6	13.7	13.6	14.0	14.5	14.8
Electrical machinery	9.9	10.6	9.9	9.9	10.2	10.5	10.6	10.7
Motor vehicles	2.3	2.3	2.4	2.3	2.4	2.5	2.3	2.3
Other transportation equipment	4.9	4.3	5.0	4.9	4.6	4.8	4.3	4.6
Other durable goods ¹	17.7	17.7	17.7	17.7	17.9	17.8	17.7	18.0
Nondurable goods	62.5	61.7	62.9	62.5	62.2	62.0	61.7	61.9
Food and kindred products	15.0	14.7	15.1	15.0	14.9	14.8	14.7	14.7
Paper and allied products	5.5	5.5	5.6	5.5	5.5	5.5	5.5	5.5
Chemicals and allied products	16.5	16.1	16.7	16.5	16.4	16.2	16.1	16.3
Petroleum and coal products	5.2	5.4	5.3	5.2	5.2	5.3	5.4	5.5
Rubber and plastic products	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Other nondurable goods ²	15.2	14.9	15.2	15.2	15.1	15.0	14.9	14.8

¹ Revised.

² 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.

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: The I-S ratios shown in this table were obtained by weighting detailed industry I-S ratios by 1987 sales. For manufacturing, 21 industries were used; for merchant wholesalers, 20 kinds of business; and for retail trade, 8 kinds of business.

Data Availability

Quarterly constant-dollar estimates for manufacturing and trade inventories, sales, and inventory-sales ratios for 1977–89 were published in the January 1993 SURVEY OF CURRENT BUSINESS; estimates for 1990–92 were published in the September 1993 SURVEY. Quarterly and monthly constant-dollar estimates for 1967–93, as well as constant-dollar manufacturing inventories by stage of fabrication, are available on printouts, diskette, and computer tape. To order, write to the National Income and Wealth Division, BE-54, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Specify Constant-Dollar Manufacturing and Trade Inventories, Sales, and Ratios (Accession No. BEA 54-90-21-205 for printouts, BEA 54-91-40-409 for diskette, or BEA 54-85-01-004 for computer tape), and include a check or money order for \$55.00 for printout, \$20.00 for diskette, or \$100.00 for computer tape, payable to the Bureau of Economic Analysis. To order by telephone, call (202) 606-5304; MasterCard and VISA are accepted.