

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]

	1994		1994					
	II	III	May	June	July ^r	Aug. ^r	Sep. ^r	Oct. ^r
Manufacturing and trade	813.8	823.7	812.0	813.8	819.5	822.4	823.7	825.4
Manufacturing	362.3	363.4	362.8	362.3	364.7	364.6	363.4	363.7
Durable goods	229.9	231.5	229.8	229.9	231.7	232.1	231.5	231.9
Primary metals	22.8	22.5	22.8	22.8	22.8	22.6	22.5	22.4
Fabricated metals	24.0	24.1	23.9	24.0	24.4	24.3	24.1	23.9
Machinery, except electrical	54.3	54.8	54.0	54.3	54.7	55.1	54.8	55.2
Electrical machinery	39.9	41.9	39.5	39.9	40.5	41.3	41.9	42.4
Transportation equipment	41.4	40.4	42.0	41.4	41.5	41.0	40.4	40.3
Motor vehicles	11.2	11.0	11.3	11.2	11.3	11.0	11.0	10.9
Other	30.2	29.4	30.8	30.2	30.3	30.1	29.4	29.4
Other durable goods ¹	47.5	47.8	47.6	47.5	47.7	47.9	47.8	47.7
Nondurable goods	132.4	132.0	132.9	132.4	133.0	132.4	132.0	131.8
Food and kindred products	27.0	27.7	26.9	27.0	27.4	27.5	27.7	27.8
Nonfood	105.4	104.3	106.0	105.4	105.6	104.9	104.3	104.0
Paper and allied products	14.2	13.9	14.2	14.2	14.1	14.0	13.9	13.6
Chemicals and allied products	32.4	31.9	32.6	32.4	32.5	32.2	31.9	31.7
Petroleum and coal products	9.6	9.5	10.0	9.6	9.6	9.6	9.5	9.7
Rubber and plastic products	11.3	11.2	11.2	11.3	11.4	11.4	11.2	11.2
Other nondurable goods ²	37.9	37.8	38.0	37.9	38.0	37.9	37.8	37.7
Merchant wholesalers	202.7	206.6	203.2	202.7	205.4	205.9	206.6	207.3
Durable goods	129.1	132.0	129.0	129.1	131.3	131.3	132.0	133.0
Nondurable goods	73.6	74.6	74.2	73.6	74.1	74.7	74.6	74.3
Groceries and farm products	22.1	22.0	22.1	22.1	21.6	21.8	22.0	21.7
Other nondurable goods	51.5	52.6	52.2	51.5	52.5	52.9	52.6	52.6
Retail trade	248.7	253.7	246.0	248.7	249.4	251.9	253.7	254.4
Durable goods	118.6	122.6	117.4	118.6	120.4	121.9	122.6	122.9
Auto dealers	57.8	59.7	57.2	57.8	59.0	59.4	59.7	59.2
Other durable goods	60.9	62.9	60.2	60.9	61.4	62.5	62.9	63.7
Nondurable goods	130.1	131.1	128.5	130.1	129.0	130.0	131.1	131.6
Food stores	25.4	26.0	25.1	25.4	25.7	25.8	26.0	25.8
Other nondurable goods	104.7	105.2	103.4	104.7	103.3	104.2	105.2	105.8

See footnotes to table 5.

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

	1994		1994					
	II	III	May	June	July ^r	Aug. ^r	Sep. ^r	Oct. ^r
Manufacturing and trade	557.0	565.9	556.2	559.6	555.7	571.4	570.7	572.8
Manufacturing	253.3	257.4	253.2	254.8	251.7	261.0	259.5	258.5
Durable goods	140.7	143.6	140.6	141.8	138.8	146.4	145.7	144.8
Primary metals	11.3	11.5	11.4	11.3	11.3	11.7	11.6	11.5
Fabricated metals	13.8	14.1	13.8	13.7	13.9	14.3	14.0	13.8
Machinery, except electrical	32.0	33.4	32.0	32.4	32.4	33.7	34.1	34.7
Electrical machinery	22.5	23.2	22.5	22.7	22.9	23.2	23.5	23.6
Transportation equipment	33.0	33.0	32.6	33.3	30.2	34.9	34.1	32.7
Motor vehicles	23.3	23.2	23.1	23.3	20.6	24.9	24.2	23.1
Other	9.7	9.8	9.5	10.0	9.5	10.0	9.8	9.6
Other durable goods ¹	28.2	28.4	28.3	28.3	28.1	28.6	28.5	28.4
Nondurable goods	112.6	113.8	112.5	113.0	112.9	114.6	113.9	113.7
Food and kindred products	30.8	31.7	30.6	31.3	31.4	31.9	31.9	32.1
Nonfood	81.8	82.1	81.9	81.6	81.5	82.7	82.0	81.6
Paper and allied products	10.5	10.7	10.6	10.6	10.6	10.8	10.7	10.7
Chemicals and allied products	23.3	23.5	23.4	23.3	23.1	23.7	23.7	23.2
Petroleum and coal products	11.4	10.9	11.3	11.4	11.1	10.8	10.6	10.8
Rubber and plastic products	9.0	9.1	9.1	9.0	8.9	9.2	9.2	9.1
Other nondurable goods ²	27.5	27.9	27.6	27.4	27.7	28.2	27.9	27.7
Merchant wholesalers	144.1	147.1	143.7	144.7	144.4	148.6	148.2	149.0
Durable goods	73.2	75.9	73.3	73.6	74.1	77.1	76.6	77.0
Nondurable goods	70.9	71.2	70.4	71.1	70.4	71.5	71.6	72.1
Groceries and farm products	26.8	27.5	26.6	27.2	27.0	27.8	27.7	28.1
Other nondurable goods	44.1	43.7	43.8	43.9	43.4	43.7	43.9	43.9
Retail trade	159.7	161.5	159.3	160.1	159.6	161.9	163.0	165.3
Durable goods	65.2	66.2	64.9	65.3	64.8	66.6	67.3	69.2
Auto dealers	36.7	36.7	36.4	36.5	36.0	36.9	37.2	38.6
Other durable goods	28.5	29.5	28.5	28.7	28.8	29.7	30.0	30.7
Nondurable goods	94.5	95.3	94.4	94.9	94.9	95.3	95.7	96.1
Food stores	27.2	27.1	27.3	27.2	27.0	27.1	27.2	27.3
Other nondurable goods	67.2	68.2	67.1	67.7	68.2	68.5	68.5	68.8

See footnotes to table 5.

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

	1994		1994					
	II	III	May	June	July ^r	Aug. ^r	Sep. ^r	Oct. ^r
Manufacturing and trade	1.46	1.46	1.46	1.45	1.48	1.44	1.44	1.44
Manufacturing	1.43	1.41	1.43	1.42	1.45	1.40	1.40	1.41
Durable goods	1.63	1.61	1.63	1.62	1.67	1.59	1.59	1.60
Primary metals	2.02	1.95	2.01	2.02	2.02	1.94	1.94	1.95
Fabricated metals	1.74	1.71	1.73	1.75	1.76	1.70	1.72	1.73
Machinery, except electrical	1.70	1.64	1.68	1.68	1.69	1.64	1.61	1.59
Electrical machinery	1.77	1.81	1.76	1.75	1.77	1.78	1.78	1.80
Transportation equipment	1.26	1.22	1.29	1.24	1.38	1.17	1.19	1.23
Motor vehicles .....	.48	.47	.49	.48	.55	.44	.45	.47
Other	3.11	3.01	3.25	3.01	3.18	3.00	2.99	3.05
Other durable goods ¹	1.69	1.69	1.68	1.68	1.70	1.67	1.68	1.68
Nondurable goods	1.18	1.16	1.18	1.17	1.18	1.16	1.16	1.16
Food and kindred products .....	.88	.87	.88	.86	.87	.86	.87	.87
Nonfood	1.29	1.27	1.30	1.29	1.30	1.27	1.27	1.28
Paper and allied products	1.35	1.30	1.35	1.34	1.34	1.30	1.29	1.28
Chemicals and allied products	1.39	1.36	1.39	1.39	1.40	1.36	1.35	1.37
Petroleum and coal products .....	.84	.88	.89	.84	.86	.88	.90	.90
Rubber and plastic products	1.25	1.23	1.24	1.25	1.28	1.23	1.23	1.23
Other nondurable goods ²	1.38	1.35	1.38	1.39	1.37	1.34	1.35	1.36
Merchant wholesalers	1.41	1.40	1.41	1.40	1.42	1.39	1.39	1.39
Durable goods	1.77	1.74	1.76	1.75	1.77	1.70	1.72	1.73
Nondurable goods	1.04	1.05	1.06	1.04	1.05	1.04	1.04	1.03
Groceries and farm products .....	.83	.80	.83	.81	.80	.78	.80	.77
Other nondurable goods	1.17	1.20	1.19	1.18	1.21	1.21	1.20	1.20
Retail trade	1.56	1.57	1.54	1.55	1.56	1.56	1.56	1.54
Durable goods	1.82	1.85	1.81	1.82	1.86	1.83	1.82	1.77
Auto dealers	1.57	1.63	1.57	1.58	1.64	1.61	1.60	1.53
Other durable goods	2.14	2.13	2.11	2.12	2.13	2.11	2.09	2.08
Nondurable goods	1.38	1.38	1.36	1.37	1.36	1.36	1.37	1.37
Food stores .....	.93	.96	.92	.94	.95	.95	.96	.95
Other nondurable goods	1.56	1.54	1.54	1.55	1.52	1.53	1.54	1.54

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]

	1993			1994		
	II	III	IV	I	II	III
Manufacturing and trade	1.53	1.51	1.47	1.45	1.45	1.44
Manufacturing	1.55	1.53	1.47	1.45	1.44	1.42
Durable goods	1.81	1.79	1.70	1.69	1.68	1.66
Nondurable goods	1.28	1.24	1.22	1.19	1.16	1.15
Merchant wholesalers	1.38	1.37	1.37	1.35	1.35	1.34
Durable goods	1.81	1.79	1.78	1.74	1.77	1.73
Nondurable goods	1.00	1.00	1.00	.99	.98	.99
Retail trade	1.55	1.54	1.50	1.49	1.51	1.52
Durable goods	1.96	1.90	1.83	1.82	1.83	1.86
Nondurable goods	1.31	1.32	1.31	1.29	1.32	1.31

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]

	1994		1994					
	II	III	May	June	July ^r	Aug. ^r	Sep. ^r	Oct. ^r
Materials and supplies								
Manufacturing	123.4	124.5	123.3	123.4	123.9	124.1	124.5	124.6
Durable goods	72.5	73.6	72.2	72.5	73.2	73.4	73.6	73.9
Primary metals	7.5	7.5	7.6	7.5	7.5	7.5	7.5	7.5
Fabricated metals	8.5	8.6	8.5	8.5	8.6	8.5	8.6	8.6
Machinery, except electrical	17.1	17.6	16.8	17.1	17.4	17.8	17.6	17.6
Electrical machinery	12.7	13.2	12.6	12.7	12.9	13.1	13.2	13.5
Motor vehicles	4.8	4.8	4.9	4.8	4.8	4.7	4.8	4.8
Other transportation equipment	5.2	5.2	5.2	5.2	5.3	5.2	5.2	5.1
Other durable goods ¹	16.6	16.8	16.7	16.6	16.7	16.7	16.8	16.8
Nondurable goods	50.9	50.9	51.1	50.9	50.7	50.6	50.9	50.7
Food and kindred products	8.3	8.6	8.2	8.3	8.3	8.4	8.6	8.7
Paper and allied products	7.2	7.1	7.2	7.2	7.2	7.1	7.1	7.0
Chemicals and allied products	11.0	10.9	11.1	11.0	11.0	10.9	10.9	10.8
Petroleum and coal products	2.7	2.7	2.8	2.7	2.6	2.6	2.7	2.7
Rubber and plastic products	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.5
Other nondurable goods ²	17.1	17.1	17.2	17.1	17.0	17.0	17.1	17.0
Work-in-process								
Manufacturing	114.5	113.6	113.9	114.5	114.8	114.3	113.6	113.1
Durable goods	93.4	92.5	92.9	93.4	93.6	93.2	92.5	92.0
Primary metals	8.7	8.5	8.7	8.7	8.8	8.6	8.5	8.4
Fabricated metals	7.8	7.7	7.8	7.8	8.0	7.9	7.7	7.7
Machinery, except electrical	22.6	22.1	21.8	22.6	22.2	22.3	22.1	21.9
Electrical machinery	15.8	16.5	15.7	15.8	16.0	16.2	16.5	16.7
Motor vehicles	3.7	3.3	3.6	3.7	3.7	3.4	3.3	3.3
Other transportation equipment	21.6	21.1	22.2	21.6	21.7	21.7	21.1	21.1
Other durable goods ¹	13.1	13.1	13.1	13.1	13.1	13.1	13.1	13.0
Nondurable goods	21.1	21.1	21.1	21.1	21.2	21.0	21.1	21.1
Food and kindred products	3.2	3.3	3.1	3.2	3.2	3.2	3.3	3.3
Paper and allied products	1.4	1.3	1.4	1.4	1.4	1.4	1.3	1.3
Chemicals and allied products	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.1
Petroleum and coal products	2.0	1.9	2.1	2.0	2.0	2.0	1.9	2.0
Rubber and plastic products	1.8	1.8	1.8	1.8	1.9	1.9	1.8	1.8
Other nondurable goods ²	7.5	7.5	7.4	7.5	7.6	7.5	7.5	7.5
Finished goods								
Manufacturing	124.4	125.3	125.5	124.4	126.0	126.2	125.3	126.0
Durable goods	64.0	65.4	64.8	64.0	64.9	65.5	65.4	66.0
Primary metals	6.5	6.5	6.6	6.5	6.5	6.5	6.5	6.5
Fabricated metals	7.7	7.7	7.7	7.7	7.9	7.9	7.7	7.7
Machinery, except electrical	14.6	15.1	15.3	14.6	15.1	15.0	15.1	15.7
Electrical machinery	11.3	12.2	11.3	11.3	11.6	12.0	12.2	12.3
Motor vehicles	2.7	2.9	2.7	2.7	2.7	2.8	2.9	2.8
Other transportation equipment	3.3	3.1	3.4	3.3	3.3	3.2	3.1	3.2
Other durable goods ¹	17.8	18.0	17.8	17.8	17.9	18.1	18.0	17.9
Nondurable goods	60.4	59.9	60.7	60.4	61.1	60.8	59.9	60.0
Food and kindred products	15.5	15.8	15.6	15.5	15.9	15.9	15.8	15.8
Paper and allied products	5.6	5.4	5.6	5.6	5.6	5.5	5.4	5.3
Chemicals and allied products	16.2	15.8	16.2	16.2	16.2	16.1	15.8	15.8
Petroleum and coal products	4.9	4.9	5.1	4.9	5.0	5.0	4.9	5.0
Rubber and plastic products	4.9	4.8	4.9	4.9	4.9	4.9	4.8	4.9
Other nondurable goods ²	13.3	13.2	13.4	13.3	13.4	13.4	13.2	13.2

^r Revised.

^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.

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 were published in the September 1993 SURVEY; and estimates for 1991–94 were published in the September 1994 SURVEY. Quarterly and monthly constant-dollar estimates for 1967–94, 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 or BEA 54-91-40-409 for diskette), and include a check or money order for \$55.00 for printout or \$20.00 for diskette, payable to the Bureau of Economic Analysis. To order by telephone, call (202) 606-9700; MasterCard and VISA are accepted.