

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade, 2001:I

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 (1996) dollars.

Data availability

Quarterly estimates for 1996:IV–2000:I 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 2000 SURVEY OF CURRENT BUSINESS. Estimates for 2000:II were published in the January 2001 SURVEY, and estimates for

2000:III were published in the April 2001 SURVEY.

The estimates for 1967–99 are available as downloadable files on BEA's Web site at <www.bea.doc.gov>; click on "GDP and related data" and look under "Supplementary estimates," underlying detail estimates for change in private inventories, historical file.

The most recent estimates are also available by subscription from BEA: On diskette as part of the NIPA monthly update (product number NDS–0171, price \$204.00) and as separate monthly printouts (product number NLS–0166, price \$108.00). To order, call the BEA Order Desk at 1–800–704–0415 (outside the United States, 202–606–9666).

NOTE.—As part of this year's annual revision of the national income and product accounts (NIPAs), the Bureau of Economic Analysis will convert its inventory estimates from the Standard Industrial Classification System to the North American Industry Classification System (NAICS) (see "An Upcoming Change in the NIPA Presentation of Private Inventories by Industry" in this issue). The estimates of real inventories for manufacturing and trade will be presented on a NAICS basis beginning with the fourth quarter of 1996 in the October 2001 SURVEY.

Table 1.—Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period

[Billions of chained (1996) dollars]

	2000	2001	2000			2001		
	IV	I	Oct.	Nov.	Dec.	Jan. ^p	Feb. ^r	Mar. ^p
Manufacturing and trade	1,212.3	1,203.7	1,207.0	1,210.2	1,212.3	1,212.1	1,206.3	1,203.7
Manufacturing	486.6	483.8	486.1	487.1	486.6	488.7	486.9	483.8
Durable goods	306.8	304.8	304.9	306.4	306.8	308.7	307.9	304.8
Primary metal industries	25.3	24.7	25.4	25.4	25.3	25.2	25.0	24.7
Fabricated metal products	31.0	31.3	31.3	31.2	31.0	31.5	31.5	31.3
Industrial machinery and equipment	67.5	67.8	66.2	66.6	67.5	67.6	67.6	67.8
Electronic and other electric equipment	53.8	53.5	52.4	53.1	53.8	54.7	54.8	53.5
Transportation equipment	62.9	61.2	63.5	63.6	62.9	62.9	62.3	61.2
Motor vehicles and equipment	17.5	16.6	18.1	17.8	17.5	17.2	17.1	16.6
Other transportation equipment	45.5	44.7	45.5	46.0	45.5	45.8	45.3	44.7
Other durable goods ¹	67.2	67.4	66.9	67.3	67.2	67.8	67.7	67.4
Nondurable goods	180.0	179.1	181.3	180.8	180.0	180.2	179.2	179.1
Food and kindred products	40.7	40.5	40.9	40.7	40.7	40.4	40.3	40.5
Paper and allied products	17.0	16.7	17.4	17.2	17.0	17.0	17.0	16.7
Chemicals and allied products	50.7	50.5	50.7	50.8	50.7	50.9	50.3	50.5
Petroleum and coal products	11.9	12.1	12.0	11.9	11.9	12.0	12.3	12.1
Rubber and miscellaneous plastic products	17.6	17.4	17.6	17.4	17.6	17.6	17.5	17.4
Other nondurable goods ²	41.5	41.1	42.2	42.2	41.5	41.6	41.3	41.1
Merchant wholesalers	342.5	341.5	341.2	342.1	342.5	341.3	340.8	341.5
Durable goods	219.9	218.5	219.4	220.1	219.9	220.2	219.3	218.5
Nondurable goods	122.6	122.9	121.8	122.0	122.6	121.0	121.5	122.9
Groceries and farm products	41.8	41.3	41.6	42.0	41.8	41.1	41.2	41.3
Other nondurable goods	80.9	81.6	80.3	80.2	80.9	80.0	80.4	81.6
Retail trade	382.9	378.3	379.5	380.8	382.9	381.9	378.5	378.3
Durable goods	215.4	209.7	212.5	213.8	215.4	214.1	210.6	209.7
Motor vehicle dealers ³	110.9	105.7	109.1	109.5	110.9	108.9	106.0	105.7
Other durable goods ³	104.5	104.0	103.3	104.3	104.5	105.1	104.5	104.0
Nondurable goods	167.8	168.6	167.1	167.2	167.8	168.0	168.0	168.6
Food stores	31.9	32.2	31.9	31.7	31.9	31.9	32.2	32.2
Other nondurable goods	135.9	136.5	135.3	135.6	135.9	136.2	135.9	136.5

^p Preliminary.

^r Revised.

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.

Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 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 2.—Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate

[Billions of chained (1996) dollars]

	2000	2001	2000			2001		
	IV	I	Oct.	Nov.	Dec.	Jan. ^p	Feb. ^r	Mar. ^p
Manufacturing and trade	905.4	900.3	906.5	903.2	906.5	902.9	899.6	898.5
Manufacturing	371.2	364.4	372.3	370.9	370.3	364.5	363.5	365.4
Durable goods	219.6	213.8	221.2	219.3	218.2	213.5	213.0	215.0
Primary metal industries	15.7	15.0	16.0	15.8	15.2	15.2	15.0	14.9
Fabricated metal products	19.1	18.5	19.4	19.0	19.0	18.7	18.4	18.4
Industrial machinery and equipment	55.7	55.6	55.9	55.7	55.5	57.3	54.6	54.9
Electronic and other electric equipment	43.5	42.3	43.1	43.1	44.2	42.9	42.5	41.6
Transportation equipment	45.1	43.3	45.5	45.3	44.5	40.7	43.4	45.9
Motor vehicles and equipment	30.5	28.7	31.9	30.4	29.2	27.2	28.4	30.5
Other transportation equipment	14.6	14.5	13.6	14.9	15.2	13.4	14.9	15.3
Other durable goods ¹	42.9	41.8	43.6	42.8	42.3	41.9	41.7	41.7
Nondurable goods	152.2	151.0	151.9	152.2	152.6	151.3	150.8	150.9
Food and kindred products	43.0	42.8	42.8	43.3	43.0	42.4	43.1	42.9
Paper and allied products	13.4	13.1	13.4	13.4	13.4	13.1	13.1	13.1
Chemicals and allied products	33.8	33.3	33.8	33.9	33.8	33.4	33.2	33.1
Petroleum and coal products	15.1	15.8	14.8	15.0	15.6	16.0	15.4	15.9
Rubber and miscellaneous plastic products	13.8	13.5	13.9	13.9	13.6	13.7	13.6	13.4
Other nondurable goods ²	32.2	32.5	33.3	33.0	33.2	32.6	32.4	32.5
Merchant wholesalers	252.9	252.7	251.7	251.7	255.3	254.3	253.3	250.6
Durable goods	137.1	136.1	137.5	137.8	136.1	136.8	136.5	135.0
Nondurable goods	115.6	116.4	114.1	114.0	118.8	117.3	116.6	115.4
Groceries and farm products	46.6	47.0	45.8	46.0	47.9	46.4	47.3	47.2
Other nondurable goods	69.1	69.5	68.4	68.0	71.0	70.8	69.4	68.4
Retail trade	281.3	283.1	282.4	280.6	280.0	284.0	282.8	282.5
Durable goods	124.2	125.7	125.5	123.7	123.5	126.1	126.1	126.1
Motor vehicle dealers ³	65.0	65.2	65.9	64.6	64.4	65.2	65.3	65.1
Other durable goods ³	56.6	57.7	56.9	56.6	56.4	57.4	57.9	57.9
Nondurable goods	161.0	161.6	161.0	160.7	161.4	162.9	161.1	160.9
Food stores	38.2	38.2	38.1	38.0	38.3	38.2	38.2	38.2
Other nondurable goods	122.0	122.5	122.0	121.8	122.2	123.8	122.0	121.9

^p Preliminary.

^r Revised.

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.—Chained (1996) dollar sales are calculated as the product of the chain-type quantity index and the 1996 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 (1996) dollars]

	2000	2001	2000			2001		
	IV	I	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r
Manufacturing and trade	1.34	1.34	1.33	1.34	1.34	1.34	1.34	1.34
Manufacturing	1.31	1.33	1.31	1.31	1.31	1.34	1.34	1.32
Durable goods	1.40	1.43	1.38	1.40	1.41	1.45	1.45	1.42
Primary metal industries	1.61	1.65	1.58	1.60	1.67	1.66	1.67	1.66
Fabricated metal products	1.62	1.69	1.62	1.64	1.63	1.69	1.71	1.70
Industrial machinery and equipment	1.21	1.22	1.18	1.20	1.22	1.18	1.24	1.24
Electronic and other electric equipment	1.24	1.26	1.22	1.23	1.22	1.27	1.29	1.29
Transportation equipment	1.39	1.41	1.39	1.40	1.41	1.55	1.44	1.33
Motor vehicles and equipment .....	.57	.58	.57	.59	.60	.63	.60	.55
Other transportation equipment	3.12	3.08	3.34	3.08	2.98	3.43	3.05	2.91
Other durable goods ¹	1.57	1.61	1.53	1.57	1.59	1.62	1.62	1.62
Nondurable goods	1.18	1.19	1.19	1.19	1.18	1.19	1.19	1.19
Food and kindred products .....	.95	.95	.96	.94	.95	.95	.94	.94
Paper and allied products	1.26	1.28	1.29	1.28	1.27	1.30	1.29	1.28
Chemicals and allied products	1.50	1.52	1.50	1.50	1.50	1.52	1.51	1.53
Petroleum and coal products .....	.79	.76	.81	.79	.76	.75	.80	.76
Rubber and miscellaneous plastic products	1.28	1.29	1.26	1.26	1.30	1.29	1.29	1.30
Other nondurable goods ²	1.25	1.27	1.27	1.28	1.25	1.28	1.27	1.27
Merchant wholesalers	1.36	1.35	1.36	1.36	1.34	1.34	1.35	1.36
Durable goods	1.60	1.61	1.60	1.60	1.62	1.61	1.61	1.62
Nondurable goods	1.06	1.06	1.07	1.07	1.03	1.03	1.04	1.07
Groceries and farm products .....	.90	.88	.91	.91	.87	.89	.87	.88
Other nondurable goods	1.17	1.17	1.18	1.18	1.14	1.13	1.16	1.19
Retail trade	1.36	1.34	1.34	1.36	1.36	1.35	1.34	1.34
Durable goods	1.73	1.67	1.69	1.73	1.74	1.71	1.67	1.66
Motor vehicle dealers ³	1.71	1.62	1.66	1.70	1.72	1.67	1.62	1.62
Other durable goods ³	1.85	1.80	1.82	1.84	1.85	1.83	1.81	1.80
Nondurable goods	1.04	1.04	1.04	1.04	1.04	1.03	1.04	1.05
Food stores .....	.84	.84	.84	.83	.83	.84	.84	.84
Other nondurable goods	1.11	1.11	1.11	1.11	1.11	1.10	1.11	1.12

^r Preliminary.

^r Revised.

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 (1996) dollars]

	2000	2001	2000			2001		
	IV	I	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r
Materials and supplies								
Manufacturing	170.0	168.8	169.7	171.2	170.0	171.3	170.4	168.8
Durable goods	105.4	104.6	104.5	105.5	105.4	106.4	106.0	104.6
Primary metal industries	8.7	8.6	8.8	8.9	8.7	8.7	8.7	8.6
Fabricated metal products	11.6	11.6	11.7	11.7	11.6	11.7	11.7	11.6
Industrial machinery and equipment	23.5	23.4	22.9	22.8	23.5	23.9	23.7	23.4
Electronic and other electric equipment	20.8	20.4	20.5	20.8	20.8	20.8	20.8	20.4
Motor vehicles and equipment	9.8	9.3	9.9	9.8	9.8	9.6	9.4	9.3
Other transportation equipment	5.6	5.5	5.5	6.1	5.6	5.7	5.8	5.5
Other durable goods ¹	25.5	26.0	25.2	25.5	25.5	26.1	26.0	26.0
Nondurable goods	64.7	64.3	65.3	65.8	64.7	65.0	64.5	64.3
Food and kindred products	13.2	13.0	13.3	13.4	13.2	13.2	13.0	13.0
Paper and allied products	8.1	8.1	8.3	8.2	8.1	8.2	8.2	8.1
Chemicals and allied products	15.9	15.9	15.7	16.1	15.9	16.2	15.9	15.9
Petroleum and coal products	3.7	3.6	3.7	3.8	3.7	3.7	3.7	3.6
Rubber and miscellaneous plastic products	7.2	7.2	7.2	7.3	7.2	7.2	7.2	7.2
Other nondurable goods ²	16.5	16.3	17.0	16.9	16.5	16.5	16.4	16.3
Work-in-process								
Manufacturing	135.1	133.7	135.8	135.8	135.1	135.4	134.7	133.7
Durable goods	105.7	104.5	105.8	106.1	105.7	105.9	105.5	104.5
Primary metal industries	8.5	7.9	8.4	8.4	8.5	8.2	8.1	7.9
Fabricated metal products	8.6	8.9	8.7	8.7	8.6	8.9	9.0	8.9
Industrial machinery and equipment	19.4	19.8	19.7	19.8	19.4	19.2	19.4	19.8
Electronic and other electric equipment	15.7	15.9	15.1	15.5	15.7	16.0	16.1	15.9
Motor vehicles and equipment	3.9	3.5	4.1	4.0	3.9	3.8	3.9	3.5
Other transportation equipment	33.3	32.5	33.4	33.5	33.3	33.5	32.8	32.5
Other durable goods ¹	16.4	16.3	16.4	16.5	16.4	16.4	16.4	16.3
Nondurable goods	29.3	29.0	29.9	29.6	29.3	29.4	29.2	29.0
Food and kindred products	6.9	6.9	6.8	6.8	6.9	6.9	6.9	6.9
Paper and allied products	1.7	1.6	1.7	1.7	1.7	1.7	1.7	1.6
Chemicals and allied products	8.5	8.2	8.4	8.6	8.5	8.4	8.2	8.2
Petroleum and coal products	2.6	2.6	2.9	2.6	2.6	2.6	2.7	2.6
Rubber and miscellaneous plastic products	2.2	2.3	2.2	2.1	2.2	2.3	2.3	2.3
Other nondurable goods ²	7.4	7.3	7.7	7.6	7.4	7.4	7.3	7.3
Finished goods								
Manufacturing	181.4	181.2	180.6	180.1	181.4	182.0	181.8	181.2
Durable goods	96.0	95.8	94.9	95.0	96.0	96.6	96.7	95.8
Primary metal industries	8.1	8.2	8.1	8.1	8.1	8.2	8.2	8.2
Fabricated metal products	10.9	10.8	10.9	10.9	10.9	10.9	10.8	10.8
Industrial machinery and equipment	24.7	24.7	23.7	24.0	24.7	24.6	24.7	24.7
Electronic and other electric equipment	17.4	17.2	16.8	16.8	17.4	17.9	17.9	17.2
Motor vehicles and equipment	3.8	3.9	4.0	3.9	3.8	3.8	3.8	3.9
Other transportation equipment	6.5	6.6	6.6	6.5	6.5	6.6	6.7	6.6
Other durable goods ¹	25.3	25.1	25.2	25.2	25.3	25.2	25.3	25.1
Nondurable goods	85.8	85.7	86.0	85.4	85.8	85.7	85.5	85.7
Food and kindred products	20.5	20.6	20.8	20.5	20.5	20.4	20.4	20.6
Paper and allied products	7.2	7.0	7.4	7.3	7.2	7.1	7.1	7.0
Chemicals and allied products	26.2	26.4	26.5	26.1	26.2	26.3	26.2	26.4
Petroleum and coal products	5.6	5.8	5.4	5.5	5.6	5.8	5.9	5.8
Rubber and miscellaneous plastic products	8.2	8.0	8.2	8.1	8.2	8.1	8.0	8.0
Other nondurable goods ²	17.6	17.5	17.4	17.6	17.6	17.7	17.6	17.5

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