

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the First Quarter of 2006

Quarterly estimates for the fourth quarter of 2005 and the first quarter of 2006, and monthly estimates for November 2005 to April 2006 are presented in this report.

Tables 1B, 2B, 3B, and 4B present chain-weighted estimates. Table 1B presents inventories, and table 2B presents sales. Table 3B presents the inventory-sales ratios that can be used to assess the likelihood that businesses will add to, or reduce, inventories in response to changes in demand; these ratios supplement the quarterly current-dollar and real

estimates of ratios of inventories to final sales of domestic business, of nonfarm business, and of goods and structures that are presented in NIPA tables 5.7.5B and 5.7.6B. Table 4B presents estimates of manufacturing inventories by stage of fabrication.

The estimates for 1967 forward are available in interactive tables on BEA's Web site at <www.bea.gov>. Click on "Gross Domestic Product," and under "Supplemental Estimates," click on "Underlying detail tables" and then on "List of Underlying Detail Tables."

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

[Billions of chained (2000) dollars]

	2005	2006	2005		2006			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	April ^p
Manufacturing and trade industries	1,240.9	1,247.3	1,238.5	1,240.9	1,241.0	1,240.3	1,247.3	1,248.9
Manufacturing	449.3	451.3	448.5	449.3	451.8	449.1	451.3	452.4
Durable goods	275.4	275.1	276.1	275.4	275.7	273.8	275.1	276.2
Wood products.....	10.4	9.8	10.3	10.4	10.1	10.0	9.8	9.9
Nonmetallic mineral products.....	9.4	9.5	9.3	9.4	9.4	9.4	9.5	9.6
Primary metals.....	18.8	18.8	18.9	18.8	18.8	18.9	18.8	18.8
Fabricated metal products.....	31.8	31.8	31.7	31.8	31.9	31.8	31.8	31.8
Machinery.....	37.5	37.8	37.7	37.5	37.7	37.6	37.8	38.0
Computer and electronic products.....	62.2	63.4	62.7	62.2	63.1	62.0	63.4	64.0
Electrical equipment, appliances, and components.....	12.7	12.7	12.7	12.7	12.8	12.7	12.7	12.7
Transportation equipment.....	67.8	66.8	67.9	67.8	67.3	66.6	66.8	67.2
Furniture and related products.....	8.3	8.4	8.3	8.3	8.3	8.3	8.4	8.4
Miscellaneous manufacturing.....	17.2	16.9	17.4	17.2	17.2	17.1	16.9	16.9
Nondurable goods	174.2	176.3	172.9	174.2	176.2	175.5	176.3	176.3
Food products.....	32.5	32.7	32.4	32.5	32.8	32.8	32.7	32.6
Beverage and tobacco products.....	12.5	12.3	12.5	12.5	12.4	12.4	12.3	12.3
Textile mills.....	5.1	5.0	5.0	5.1	5.1	5.0	5.0	5.0
Textile product mills.....	3.7	3.6	3.6	3.7	3.6	3.6	3.6	3.6
Apparel.....	7.3	7.1	7.3	7.3	7.2	7.2	7.1	7.1
Leather and allied products.....	1.3	1.2	1.3	1.3	1.3	1.2	1.2	1.2
Paper products.....	16.0	16.1	16.0	16.0	16.0	16.0	16.1	16.1
Printing and related support activities.....	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2
Petroleum and coal products.....	18.1	18.8	17.9	18.1	18.4	18.5	18.8	19.3
Chemical products.....	52.1	52.9	51.1	52.1	53.2	52.5	52.9	52.5
Plastics and rubber products.....	19.0	19.2	19.0	19.0	19.4	19.3	19.2	19.3
Merchant wholesale trade	337.2	339.9	334.7	337.2	336.6	339.2	339.9	341.8
Durable goods.....	211.1	212.5	210.1	211.1	211.3	212.2	212.5	214.5
Nondurable goods.....	126.6	127.9	125.2	126.6	125.9	127.5	127.9	127.9
Retail trade	454.4	456.1	455.3	454.4	452.2	451.7	456.1	454.4
Motor vehicle and parts dealers.....	154.8	154.6	157.7	154.8	151.6	151.4	154.6	153.1
Furniture and home furnishings and electronics and appliance stores.....	32.0	32.5	31.7	32.0	32.3	32.5	32.5	32.7
Building material and garden equipment and supplies stores.....	49.0	49.4	48.8	49.0	49.2	48.8	49.4	49.6
Food and beverage stores.....	32.2	32.4	32.2	32.2	32.2	32.3	32.4	32.4
Clothing and clothing accessories stores.....	34.7	35.3	34.5	34.7	34.5	34.9	35.3	35.5
General merchandise stores.....	72.2	71.0	71.8	72.2	71.8	71.3	71.0	70.2
Other retail stores.....	79.9	81.0	79.2	79.9	80.6	80.7	81.0	81.0

^p Preliminary

^r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in

inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted and fixed-weighted inventories are equal. 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 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate

[Billions of chained (2000) dollars]

	2005	2006	2005		2006			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	April ^p
Manufacturing and trade industries	956.4	975.9	958.2	965.0	975.7	973.5	978.5	974.8
Manufacturing	354.5	360.6	354.6	359.5	362.0	358.7	361.2	357.8
Durable goods	207.7	210.4	205.6	212.7	210.0	210.5	210.5	208.2
Wood products.....	8.3	8.4	8.4	8.5	8.5	8.4	8.2	7.7
Nonmetallic mineral products.....	7.7	7.8	7.7	7.7	7.8	7.8	7.8	7.5
Primary metals.....	11.5	11.3	11.5	11.3	11.4	11.2	11.3	11.2
Fabricated metal products.....	21.3	22.0	21.1	21.7	22.0	22.0	21.9	21.9
Machinery.....	25.4	26.1	25.1	26.1	26.5	25.7	26.1	26.5
Computer and electronic products.....	53.9	56.4	53.4	55.3	54.9	58.0	56.4	56.1
Electrical equipment, appliances, and components.....	8.8	8.9	8.8	8.7	8.9	8.8	8.9	8.8
Transportation equipment.....	54.9	53.6	53.9	57.4	53.6	53.2	54.1	52.3
Furniture and related products.....	6.5	6.5	6.5	6.6	6.6	6.5	6.5	6.6
Miscellaneous manufacturing.....	11.6	12.1	11.4	11.9	12.3	12.1	12.1	12.2
Nondurable goods	148.4	151.8	150.2	148.8	153.3	149.9	152.1	151.0
Food products.....	36.9	37.2	37.2	37.1	37.2	37.4	37.2	37.5
Beverage and tobacco products.....	8.5	8.5	8.5	8.5	8.5	8.4	8.5	8.5
Textile mills.....	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.2
Textile product mills.....	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Apparel.....	4.5	4.5	4.6	4.7	4.5	4.5	4.6	4.7
Leather and allied products.....	0.8	0.8	0.9	0.8	0.8	0.9	0.8	0.8
Paper products.....	13.9	14.4	13.9	14.1	14.7	14.3	14.2	14.3
Printing and related support activities.....	7.2	7.2	7.1	7.0	7.2	7.2	7.1	7.2
Petroleum and coal products.....	19.0	20.9	19.5	19.5	21.2	20.2	21.3	19.8
Chemical products.....	36.2	36.3	37.0	35.9	37.0	35.6	36.4	37.2
Plastics and rubber products.....	15.9	15.5	16.0	15.8	15.7	15.5	15.3	15.5
Merchant wholesale trade	268.2	272.2	268.3	268.6	269.7	272.6	274.4	273.8
Durable goods.....	146.2	147.9	145.1	147.4	147.9	147.6	148.1	147.1
Nondurable goods.....	123.4	125.7	124.3	122.9	123.4	126.2	127.4	127.7
Retail trade	337.2	347.6	339.1	340.8	348.9	346.5	347.5	347.6
Motor vehicle and parts dealers.....	80.7	83.9	81.9	82.7	85.4	82.8	83.6	84.1
Furniture and home furnishings and electronics and appliance stores.....	27.3	28.8	27.5	27.3	29.3	28.5	28.6	28.9
Building material and garden equipment and supplies stores.....	34.4	36.8	34.8	34.5	36.8	36.4	37.1	36.2
Food and beverage stores.....	42.0	42.2	41.9	42.1	42.0	42.4	42.2	42.4
Clothing and clothing accessories stores.....	19.6	20.0	19.6	19.6	20.0	20.0	20.0	19.9
General merchandise stores.....	50.2	51.2	50.2	50.2	51.2	51.2	51.1	51.4
Other retail stores.....	84.5	86.6	84.8	85.8	86.2	86.8	86.7	86.6

p Preliminary

r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).
Chained (2000) dollar sales are calculated as the product of the chain-type quantity index and the 2000

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

[Ratio, based on chained (2000) dollars]

	2005	2006	2005		2006			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	April ^p
Manufacturing and trade industries	1.30	1.28	1.29	1.29	1.27	1.27	1.28	1.28
Manufacturing	1.27	1.25	1.27	1.25	1.25	1.25	1.25	1.26
Durable goods	1.33	1.31	1.34	1.30	1.31	1.30	1.31	1.33
Wood products.....	1.25	1.18	1.22	1.23	1.19	1.19	1.21	1.28
Nonmetallic mineral products.....	1.22	1.22	1.21	1.21	1.22	1.21	1.22	1.27
Primary metals.....	1.63	1.66	1.65	1.66	1.65	1.69	1.66	1.68
Fabricated metal products.....	1.49	1.45	1.50	1.47	1.45	1.45	1.45	1.45
Machinery.....	1.48	1.45	1.50	1.44	1.43	1.47	1.45	1.43
Computer and electronic products.....	1.15	1.12	1.18	1.12	1.15	1.07	1.12	1.14
Electrical equipment, appliances, and components.....	1.43	1.44	1.44	1.46	1.44	1.44	1.44	1.44
Transportation equipment.....	1.24	1.25	1.26	1.18	1.26	1.25	1.24	1.28
Furniture and related products.....	1.28	1.29	1.28	1.26	1.26	1.27	1.30	1.27
Miscellaneous manufacturing.....	1.49	1.40	1.53	1.45	1.40	1.42	1.40	1.39
Nondurable goods	1.17	1.16	1.15	1.17	1.15	1.17	1.16	1.17
Food products.....	0.88	0.88	0.87	0.88	0.88	0.88	0.88	0.87
Beverage and tobacco products.....	1.47	1.46	1.46	1.46	1.46	1.47	1.45	1.45
Textile mills.....	1.55	1.54	1.54	1.55	1.53	1.55	1.54	1.54
Textile product mills.....	1.21	1.20	1.17	1.23	1.21	1.21	1.20	1.20
Apparel.....	1.61	1.58	1.61	1.56	1.62	1.61	1.54	1.49
Leather and allied products.....	1.51	1.41	1.50	1.56	1.54	1.39	1.40	1.43
Paper products.....	1.15	1.12	1.15	1.14	1.09	1.12	1.13	1.13
Printing and related support activities.....	0.87	0.86	0.88	0.88	0.86	0.86	0.86	0.86
Petroleum and coal products.....	0.95	0.90	0.92	0.93	0.87	0.92	0.89	0.97
Chemical products.....	1.44	1.46	1.38	1.45	1.44	1.47	1.46	1.41
Plastics and rubber products.....	1.19	1.24	1.19	1.21	1.23	1.24	1.25	1.25
Merchant wholesale trade	1.26	1.25	1.25	1.26	1.25	1.24	1.24	1.25
Durable goods.....	1.44	1.44	1.45	1.43	1.43	1.44	1.44	1.46
Nondurable goods.....	1.03	1.02	1.01	1.03	1.02	1.01	1.00	1.00
Retail trade	1.35	1.31	1.34	1.33	1.30	1.30	1.31	1.31
Motor vehicle and parts dealers.....	1.92	1.84	1.93	1.87	1.78	1.83	1.85	1.82
Furniture and home furnishings and electronics and appliance stores.....	1.17	1.13	1.15	1.17	1.10	1.14	1.14	1.13
Building material and garden equipment and supplies stores.....	1.43	1.34	1.40	1.42	1.34	1.34	1.33	1.37
Food and beverage stores.....	0.77	0.77	0.77	0.76	0.77	0.76	0.77	0.77
Clothing and clothing accessories stores.....	1.77	1.77	1.76	1.77	1.72	1.74	1.77	1.78
General merchandise stores.....	1.44	1.39	1.43	1.44	1.40	1.39	1.39	1.37
Other retail stores.....	0.95	0.94	0.93	0.93	0.94	0.93	0.94	0.94

p Preliminary

r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

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

[Billions of chained (2000) dollars]

	2005	2006	2005		2006			
	IV	I	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	April ^p
Materials and supplies								
Manufacturing	154.7	154.1	153.7	154.7	153.8	153.5	154.1	154.2
Durable goods	93.3	92.7	93.8	93.3	92.3	92.2	92.7	92.9
Wood products.....	4.5	4.1	4.5	4.5	4.2	4.3	4.1	4.1
Nonmetallic mineral products.....	3.3	3.3	3.2	3.3	3.3	3.3	3.3	3.3
Primary metals.....	6.8	7.1	7.0	6.8	6.9	7.0	7.1	7.0
Fabricated metal products.....	12.0	12.1	12.0	12.0	12.0	12.1	12.1	12.1
Machinery.....	13.0	12.9	12.9	13.0	13.0	12.9	12.9	13.0
Computer and electronic products.....	22.0	22.0	22.1	22.0	21.9	21.4	22.0	22.1
Electrical equipment, appliances, and components.....	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Transportation equipment.....	16.8	16.2	16.9	16.8	16.0	16.0	16.2	16.3
Furniture and related products.....	3.8	3.6	3.8	3.8	3.8	3.8	3.6	3.7
Miscellaneous manufacturing.....	5.9	5.9	6.0	5.9	5.8	5.9	5.9	5.8
Nondurable goods	61.4	61.4	60.1	61.4	61.4	61.3	61.4	61.3
Food products.....	9.3	9.3	9.3	9.3	9.4	9.4	9.3	9.3
Beverage and tobacco products.....	5.5	5.4	5.7	5.5	5.5	5.4	5.4	5.3
Textile mills.....	1.8	1.7	1.8	1.8	1.8	1.8	1.7	1.7
Textile product mills.....	1.3	1.3	1.2	1.3	1.3	1.3	1.3	1.3
Apparel.....	1.9	1.8	1.9	1.9	1.9	1.9	1.8	1.8
Leather and allied products.....	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3
Paper products.....	7.2	7.3	7.2	7.2	7.2	7.2	7.3	7.3
Printing and related support activities.....	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Petroleum and coal products.....	6.3	6.5	6.0	6.3	6.2	6.3	6.5	6.7
Chemical products.....	17.5	17.4	16.6	17.5	17.6	17.4	17.4	17.2
Plastics and rubber products.....	7.4	7.5	7.5	7.4	7.6	7.6	7.5	7.5
Work-in-process								
Manufacturing	127.7	128.5	127.5	127.7	129.3	127.2	128.5	129.9
Durable goods	100.6	101.0	100.0	100.6	101.0	99.9	101.0	102.3
Wood products.....	1.8	1.9	1.7	1.8	1.9	1.9	1.9	1.9
Nonmetallic mineral products.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1
Primary metals.....	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.6
Fabricated metal products.....	9.0	9.1	9.1	9.0	9.2	9.1	9.1	9.2
Machinery.....	11.4	11.7	11.8	11.4	11.4	11.4	11.7	11.7
Computer and electronic products.....	24.3	25.1	24.3	24.3	25.3	25.1	25.1	25.6
Electrical equipment, appliances, and components.....	4.2	4.3	4.2	4.2	4.2	4.2	4.3	4.3
Transportation equipment.....	38.7	38.0	37.8	38.7	38.2	37.3	38.0	38.5
Furniture and related products.....	1.4	1.5	1.4	1.4	1.4	1.4	1.5	1.5
Miscellaneous manufacturing.....	4.0	3.8	3.9	4.0	4.0	3.9	3.8	3.9
Nondurable goods	27.4	27.7	27.7	27.4	28.4	27.6	27.7	27.9
Food products.....	5.0	4.9	5.0	5.0	5.0	4.9	4.9	4.8
Beverage and tobacco products.....	2.7	2.6	2.7	2.7	2.6	2.7	2.6	2.7
Textile mills.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Textile product mills.....	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6
Apparel.....	1.3	1.3	1.3	1.3	1.2	1.2	1.3	1.2
Leather and allied products.....	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paper products.....	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.6
Printing and related support activities.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Petroleum and coal products.....	2.5	2.3	2.6	2.5	2.8	2.4	2.3	2.5
Chemical products.....	9.7	10.2	9.7	9.7	10.2	10.1	10.2	10.2
Plastics and rubber products.....	1.9	1.9	1.9	1.9	1.9	2.0	1.9	2.0
Finished goods								
Manufacturing	166.9	168.9	167.3	166.9	168.8	168.5	168.9	168.4
Durable goods	81.5	81.5	82.4	81.5	82.5	81.8	81.5	81.2
Wood products.....	4.1	3.8	4.1	4.1	4.0	3.9	3.8	3.8
Nonmetallic mineral products.....	5.0	5.1	5.0	5.0	5.1	5.1	5.1	5.2
Primary metals.....	6.4	6.2	6.4	6.4	6.4	6.3	6.2	6.2
Fabricated metal products.....	10.8	10.6	10.6	10.8	10.6	10.6	10.6	10.4
Machinery.....	13.2	13.3	13.0	13.2	13.4	13.4	13.3	13.3
Computer and electronic products.....	15.9	16.4	16.3	15.9	16.0	15.6	16.4	16.4
Electrical equipment, appliances, and components.....	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Transportation equipment.....	12.4	12.6	13.2	12.4	13.1	13.4	12.6	12.4
Furniture and related products.....	3.2	3.3	3.1	3.2	3.2	3.1	3.3	3.2
Miscellaneous manufacturing.....	7.3	7.3	7.5	7.3	7.4	7.3	7.3	7.2
Nondurable goods	85.5	87.3	85.1	85.5	86.4	86.6	87.3	87.2
Food products.....	18.2	18.6	18.1	18.2	18.4	18.5	18.6	18.5
Beverage and tobacco products.....	4.2	4.3	4.1	4.2	4.2	4.2	4.3	4.2
Textile mills.....	2.2	2.2	2.1	2.2	2.2	2.2	2.2	2.2
Textile product mills.....	1.8	1.7	1.7	1.8	1.7	1.7	1.7	1.7
Apparel.....	4.2	4.1	4.2	4.2	4.1	4.1	4.1	4.1
Leather and allied products.....	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6
Paper products.....	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2
Printing and related support activities.....	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Petroleum and coal products.....	9.3	10.0	9.4	9.3	9.4	9.9	10.0	10.1
Chemical products.....	24.8	25.3	24.8	24.8	25.4	25.0	25.3	25.1
Plastics and rubber products.....	9.7	9.8	9.6	9.7	9.8	9.8	9.8	9.9

P Preliminary

r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in

inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted and fixed-weighted inventories are equal. 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.