

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

The quarterly estimates for the third and fourth quarters of 2006 and monthly estimates for August 2006 to January 2007 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 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 non-farm 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]

	2006		2006					2007
	III	IV	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^p
Manufacturing and trade industries	1,260.8	1,263.2	1,256.9	1,260.8	1,259.7	1,260.8	1,263.2	1,267.3
Manufacturing	441.9	444.0	440.3	441.9	442.8	443.2	444.0	445.8
Durable goods	268.9	272.4	267.2	268.9	270.3	270.7	272.4	274.0
Wood products.....	11.1	10.6	11.2	11.1	10.9	10.7	10.6	10.6
Nonmetallic mineral products.....	9.8	9.9	9.6	9.8	9.9	9.9	9.9	10.0
Primary metals.....	19.1	19.5	18.6	19.1	19.4	19.4	19.5	19.6
Fabricated metal products.....	29.9	30.4	29.8	29.9	30.0	30.1	30.4	30.7
Machinery.....	34.3	35.1	33.9	34.3	34.4	34.3	35.1	35.2
Computer and electronic products.....	64.1	65.0	64.3	64.1	64.2	64.6	65.0	65.2
Electrical equipment, appliances, and components.....	12.6	12.9	12.8	12.6	12.6	12.7	12.9	12.9
Transportation equipment.....	64.9	65.6	64.4	64.9	65.5	65.8	65.6	66.2
Furniture and related products.....	7.8	7.8	7.8	7.8	7.9	8.0	7.8	8.0
Miscellaneous manufacturing.....	16.1	16.3	16.0	16.1	16.1	16.1	16.3	16.4
Nondurable goods	173.1	172.0	173.2	173.1	172.8	172.7	172.0	172.2
Food products.....	32.3	33.0	32.2	32.3	32.8	32.9	33.0	32.9
Beverage and tobacco products.....	11.6	11.8	11.9	11.6	11.9	11.9	11.8	12.0
Textile mills.....	4.8	4.7	4.7	4.8	4.7	4.7	4.7	4.7
Textile product mills.....	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Apparel.....	6.2	6.2	6.5	6.2	6.2	6.2	6.2	6.2
Leather and allied products.....	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3
Paper products.....	15.9	15.8	15.9	15.9	15.9	15.9	15.8	16.0
Printing and related support activities.....	5.8	5.7	5.7	5.8	5.8	5.8	5.7	5.8
Petroleum and coal products.....	18.3	17.9	18.5	18.3	17.6	17.6	17.9	17.3
Chemical products.....	53.7	53.1	53.2	53.7	53.8	53.7	53.1	53.5
Plastics and rubber products.....	18.6	18.1	18.5	18.6	18.6	18.5	18.1	18.4
Merchant wholesale trade	350.2	351.1	347.3	350.2	351.7	354.1	351.1	352.8
Durable goods.....	220.7	220.8	217.6	220.7	221.4	222.1	220.8	223.1
Nondurable goods.....	130.2	130.9	130.2	130.2	131.0	132.6	130.9	130.5
Retail trade	469.3	468.4	470.1	469.3	465.4	463.6	468.4	469.1
Motor vehicle and parts dealers.....	161.2	157.8	162.6	161.2	156.3	154.2	157.8	158.7
Furniture and home furnishings and electronics and appliance stores.....	34.3	34.0	34.3	34.3	34.3	34.2	34.0	34.5
Building material and garden equipment and supplies stores.....	47.3	46.0	47.9	47.3	46.8	46.5	46.0	45.6
Food and beverage stores.....	32.6	32.5	32.6	32.6	32.6	32.6	32.5	32.3
Clothing and clothing accessories stores.....	38.7	40.5	38.4	38.7	38.9	39.5	40.5	40.4
General merchandise stores.....	72.4	73.7	72.2	72.4	73.2	73.4	73.7	74.1
Other retail stores.....	83.3	84.1	82.6	83.3	83.4	83.2	84.1	83.8

^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]

	2006		2006					2007
	III	IV	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^p
Manufacturing and trade industries	949.3	952.1	953.8	945.1	952.7	949.2	954.3	955.9
Manufacturing	334.6	330.7	338.7	329.0	333.0	328.8	330.4	330.4
Durable goods	195.0	193.6	198.5	192.0	193.5	193.0	194.3	194.4
Wood products	7.1	7.1	7.2	7.0	6.8	6.8	7.6	6.7
Nonmetallic mineral products	7.7	7.6	7.7	7.7	7.7	7.5	7.5	7.4
Primary metals	12.1	11.6	12.3	11.7	11.5	11.6	11.8	11.9
Fabricated metal products	20.6	20.3	20.8	20.4	20.2	20.1	20.5	20.5
Machinery	24.8	24.7	25.0	24.5	25.1	24.5	24.4	23.2
Computer and electronic products	46.4	45.6	47.2	45.3	46.1	46.9	43.6	48.6
Electrical equipment, appliances, and components	8.5	8.3	8.6	8.3	8.3	8.2	8.4	8.6
Transportation equipment	51.5	52.6	53.6	50.7	51.9	51.9	54.0	52.6
Furniture and related products	6.3	6.2	6.3	6.3	6.2	6.1	6.2	6.0
Miscellaneous manufacturing	11.6	11.5	11.6	11.6	11.6	11.4	11.4	11.4
Nondurable goods	141.0	138.6	141.7	138.4	140.7	137.4	137.7	137.7
Food products	36.2	35.9	36.3	35.9	36.4	35.9	35.3	35.0
Beverage and tobacco products	8.9	8.9	9.3	8.6	9.1	9.1	8.6	8.8
Textile mills	2.6	2.6	2.6	2.5	2.6	2.6	2.5	2.6
Textile product mills	2.6	2.5	2.6	2.6	2.5	2.5	2.6	2.6
Apparel	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.2
Leather and allied products	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.6
Paper products	12.2	12.2	12.2	12.0	12.0	11.9	12.6	11.8
Printing and related support activities	7.3	7.4	7.4	7.3	7.3	7.4	7.4	7.4
Petroleum and coal products	16.4	16.3	16.2	16.3	17.1	15.7	16.0	16.5
Chemical products	37.0	35.5	37.5	35.7	35.9	35.3	35.3	35.2
Plastics and rubber products	15.2	14.7	15.4	14.8	14.7	14.7	14.8	14.8
Merchant wholesale trade	272.6	274.0	273.4	273.8	275.1	272.8	274.2	275.7
Durable goods	147.1	147.5	148.4	146.6	146.8	147.3	148.3	148.9
Nondurable goods	126.7	127.7	126.4	128.3	129.2	126.7	127.1	128.0
Retail trade	345.7	351.2	345.1	346.2	348.4	351.5	353.7	354.0
Motor vehicle and parts dealers	81.4	83.3	81.0	81.9	82.7	83.0	84.2	83.6
Furniture and home furnishings and electronics and appliance stores	31.0	32.1	30.9	31.3	31.2	32.2	32.8	32.9
Building material and garden equipment and supplies stores	35.0	34.7	35.2	34.6	34.6	34.8	34.7	34.4
Food and beverage stores	42.5	43.1	42.6	42.3	42.8	43.1	43.4	43.1
Clothing and clothing accessories stores	20.7	20.6	20.4	20.9	20.6	20.5	20.7	21.1
General merchandise stores	52.7	53.5	52.6	53.0	53.0	53.5	54.1	54.7
Other retail stores	85.1	86.8	84.9	85.0	86.1	87.4	87.0	87.5

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]

	2006		2006					2007
	III	IV	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^p
Manufacturing and trade industries	1.33	1.33	1.32	1.33	1.32	1.33	1.32	1.33
Manufacturing	1.32	1.34	1.30	1.34	1.33	1.35	1.34	1.35
Durable goods	1.38	1.41	1.35	1.40	1.40	1.40	1.40	1.41
Wood products	1.57	1.50	1.57	1.59	1.60	1.57	1.40	1.58
Nonmetallic mineral products	1.26	1.31	1.25	1.27	1.28	1.32	1.32	1.35
Primary metals	1.58	1.68	1.51	1.63	1.70	1.68	1.66	1.64
Fabricated metal products	1.45	1.50	1.43	1.46	1.48	1.49	1.48	1.50
Machinery	1.38	1.43	1.36	1.40	1.37	1.40	1.44	1.52
Computer and electronic products	1.38	1.43	1.36	1.42	1.39	1.38	1.49	1.34
Electrical equipment, appliances, and components	1.48	1.56	1.49	1.52	1.52	1.55	1.54	1.50
Transportation equipment	1.26	1.25	1.20	1.28	1.26	1.27	1.21	1.26
Furniture and related products	1.25	1.28	1.24	1.25	1.27	1.32	1.27	1.34
Miscellaneous manufacturing	1.39	1.42	1.39	1.39	1.39	1.41	1.42	1.44
Nondurable goods	1.23	1.24	1.22	1.25	1.23	1.26	1.25	1.25
Food products	0.89	0.92	0.89	0.90	0.90	0.92	0.93	0.94
Beverage and tobacco products	1.31	1.33	1.28	1.35	1.31	1.31	1.38	1.36
Textile mills	1.84	1.85	1.83	1.88	1.81	1.84	1.90	1.82
Textile product mills	1.20	1.21	1.21	1.22	1.23	1.23	1.19	1.19
Apparel	1.93	1.93	2.07	1.94	1.93	1.93	1.92	1.94
Leather and allied products	2.05	2.17	2.07	2.00	1.95	2.34	2.22	2.17
Paper products	1.31	1.30	1.30	1.32	1.32	1.34	1.26	1.36
Printing and related support activities	0.79	0.77	0.78	0.80	0.80	0.77	0.77	0.78
Petroleum and coal products	1.12	1.10	1.15	1.12	1.02	1.12	1.12	1.05
Chemical products	1.45	1.49	1.42	1.51	1.50	1.52	1.50	1.52
Plastics and rubber products	1.22	1.23	1.20	1.26	1.26	1.26	1.22	1.24
Merchant wholesale trade	1.29	1.28	1.27	1.28	1.28	1.30	1.28	1.28
Durable goods	1.50	1.50	1.47	1.51	1.51	1.51	1.49	1.50
Nondurable goods	1.03	1.03	1.03	1.02	1.01	1.05	1.03	1.02
Retail trade	1.36	1.33	1.36	1.36	1.34	1.32	1.32	1.33
Motor vehicle and parts dealers	1.98	1.89	2.01	1.97	1.89	1.86	1.87	1.90
Furniture and home furnishings and electronics and appliance stores	1.11	1.06	1.11	1.10	1.10	1.06	1.04	1.05
Building material and garden equipment and supplies stores	1.35	1.33	1.36	1.37	1.35	1.34	1.33	1.33
Food and beverage stores	0.77	0.76	0.76	0.77	0.76	0.76	0.75	0.75
Clothing and clothing accessories stores	1.87	1.96	1.88	1.85	1.88	1.92	1.96	1.91
General merchandise stores	1.37	1.38	1.37	1.37	1.38	1.37	1.36	1.36
Other retail stores	0.98	0.97	0.97	0.98	0.97	0.95	0.97	0.96

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]

	2006		2006					2007
	III	IV	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^p
Materials and supplies								
Manufacturing	151.7	150.9	151.8	151.7	151.2	151.3	150.9	151.0
Durable goods	91.4	91.9	91.3	91.4	92.0	91.9	91.9	92.1
Wood products	4.9	4.7	5.0	4.9	4.8	4.8	4.7	4.7
Nonmetallic mineral products	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.6
Primary metals	7.0	7.1	6.6	7.0	6.9	6.9	7.1	7.1
Fabricated metal products	11.2	11.5	11.2	11.2	11.4	11.4	11.5	11.6
Machinery	11.7	12.1	11.5	11.7	11.8	12.0	12.1	12.3
Computer and electronic products	22.4	22.2	22.9	22.4	22.7	22.4	22.2	22.1
Electrical equipment, appliances, and components	5.0	5.2	5.1	5.0	5.1	5.1	5.2	5.2
Transportation equipment	17.2	16.7	17.2	17.2	17.2	17.2	16.7	16.6
Furniture and related products	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.2
Miscellaneous manufacturing	5.3	5.3	5.2	5.3	5.2	5.2	5.3	5.2
Nondurable goods	60.4	59.0	60.5	60.4	59.3	59.4	59.0	59.1
Food products	10.0	10.0	10.0	10.0	9.9	10.0	10.0	10.0
Beverage and tobacco products	5.2	5.4	5.3	5.2	5.3	5.3	5.4	5.3
Textile mills	1.6	1.5	1.6	1.6	1.6	1.6	1.5	1.5
Textile product mills	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Apparel	1.7	1.7	1.8	1.7	1.7	1.7	1.7	1.7
Leather and allied products	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Paper products	7.6	7.6	7.7	7.6	7.6	7.7	7.6	7.6
Printing and related support activities	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Petroleum and coal products	6.2	5.4	6.0	6.2	5.5	5.5	5.4	5.5
Chemical products	16.4	16.4	16.6	16.4	16.5	16.3	16.4	16.3
Plastics and rubber products	7.5	7.3	7.7	7.5	7.6	7.5	7.3	7.4
Work-in-process								
Manufacturing	126.1	128.8	125.2	126.1	127.2	127.4	128.8	129.8
Durable goods	97.8	100.4	96.5	97.8	98.6	98.7	100.4	101.3
Wood products	2.3	2.1	2.3	2.3	2.2	2.2	2.1	2.1
Nonmetallic mineral products	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2
Primary metals	5.7	5.8	5.5	5.7	5.8	5.9	5.8	5.9
Fabricated metal products	8.5	8.6	8.6	8.5	8.5	8.6	8.6	8.8
Machinery	10.9	11.1	10.8	10.9	10.7	10.4	11.1	11.1
Computer and electronic products	25.4	26.5	25.5	25.4	25.8	26.0	26.5	26.6
Electrical equipment, appliances, and components	4.2	4.2	4.3	4.2	4.2	4.1	4.2	4.2
Transportation equipment	35.4	36.9	34.2	35.4	36.0	36.1	36.9	37.3
Furniture and related products	1.7	1.6	1.7	1.7	1.7	1.7	1.6	1.6
Miscellaneous manufacturing	3.6	3.6	3.7	3.6	3.6	3.6	3.6	3.6
Nondurable goods	28.5	28.6	28.7	28.5	28.7	28.8	28.6	28.7
Food products	4.4	4.8	4.4	4.4	4.9	4.8	4.8	4.7
Beverage and tobacco products	2.1	2.3	2.2	2.1	2.2	2.3	2.3	2.3
Textile mills	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Textile product mills	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Apparel	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Leather and allied products	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paper products	1.4	1.4	1.4	1.4	1.5	1.5	1.4	1.4
Printing and related support activities	1.0	0.9	0.9	1.0	1.0	0.9	0.9	0.9
Petroleum and coal products	3.3	3.5	3.6	3.3	3.2	3.4	3.5	3.3
Chemical products	11.4	10.7	11.0	11.4	11.2	11.0	10.7	11.1
Plastics and rubber products	1.9	1.9	2.0	1.9	1.9	2.0	1.9	2.0
Finished goods								
Manufacturing	164.1	164.6	163.3	164.1	164.6	164.7	164.6	165.2
Durable goods	79.8	80.1	79.4	79.8	79.8	80.2	80.1	80.8
Wood products	4.0	3.7	3.9	4.0	3.8	3.8	3.7	3.8
Nonmetallic mineral products	5.2	5.3	5.1	5.2	5.2	5.2	5.3	5.2
Primary metals	6.5	6.6	6.4	6.5	6.7	6.6	6.6	6.6
Fabricated metal products	10.1	10.2	10.0	10.1	10.0	10.1	10.2	10.4
Machinery	11.8	12.0	11.7	11.8	11.9	12.0	12.0	11.9
Computer and electronic products	16.4	16.5	15.9	16.4	15.8	16.3	16.5	16.7
Electrical equipment, appliances, and components	3.5	3.5	3.5	3.5	3.4	3.5	3.5	3.6
Transportation equipment	12.4	12.1	12.9	12.4	12.5	12.5	12.1	12.4
Furniture and related products	3.0	3.1	3.0	3.0	3.1	3.2	3.1	3.2
Miscellaneous manufacturing	7.3	7.4	7.2	7.3	7.3	7.3	7.4	7.5
Nondurable goods	84.3	84.4	83.9	84.3	84.8	84.5	84.4	84.5
Food products	17.9	18.2	17.8	17.9	18.1	18.1	18.2	18.2
Beverage and tobacco products	4.3	4.2	4.4	4.3	4.4	4.2	4.2	4.3
Textile mills	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Textile product mills	1.5	1.4	1.5	1.5	1.5	1.5	1.4	1.5
Apparel	3.4	3.4	3.7	3.4	3.4	3.4	3.4	3.4
Leather and allied products	0.7	0.7	0.6	0.7	0.7	0.7	0.7	0.7
Paper products	6.8	6.8	6.7	6.8	6.8	6.8	6.8	7.0
Printing and related support activities	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.8
Petroleum and coal products	8.9	9.0	9.0	8.9	8.9	8.7	9.0	8.6
Chemical products	26.0	26.0	25.7	26.0	26.2	26.3	26.0	26.1
Plastics and rubber products	9.1	8.8	8.8	9.1	9.1	9.0	8.8	9.0

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.