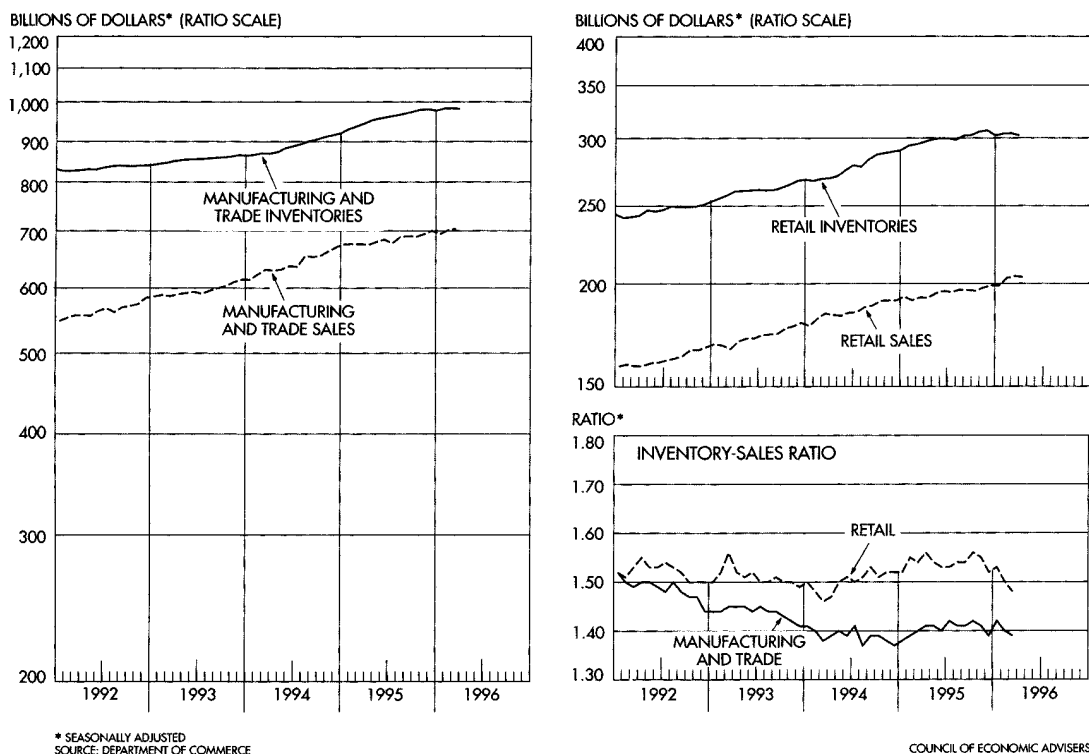


BUSINESS SALES AND INVENTORIES—Manufacturing and Trade

In March, manufacturing and trade sales rose 0.4 percent and inventories fell \$2.9 billion. According to advance data, retail sales fell 0.3 percent in April following a rise of 0.5 percent in March.



Period	Manufacturing and trade ¹		Wholesale		Retail						Inventory-sales ratio ⁴		
	Sales ²	Inventories ³	Sales ²	Inventories ³	Sales ²			Inventories ³			Manufacturing and trade ¹	Retail	
					Total	Durable goods stores	Nondurable goods stores	Total	Durable goods stores	Nondurable goods stores			
Millions of dollars, seasonally adjusted, except as noted													
1986	430,419	662,753	114,960	153,574	120,803	45,057	75,746	186,510	89,983	96,527	1.55	1.56	
1987	457,735	709,814	122,968	163,903	128,442	47,989	80,453	207,836	105,481	102,355	1.50	1.55	
1988	496,079	765,270	134,521	178,801	138,017	52,430	85,587	219,047	112,453	106,594	1.49	1.54	
1989	523,065	811,154	143,760	187,009	146,581	54,763	91,818	237,234	121,347	115,887	1.52	1.58	
1990	542,682	834,391	149,506	195,550	153,718	55,736	97,981	239,773	121,105	118,668	1.52	1.55	
1991	538,485	829,685	148,306	200,062	154,661	54,165	100,497	243,275	119,039	124,236	1.54	1.54	
1992	561,293	838,895	154,150	207,663	162,632	58,634	103,999	251,994	122,948	129,046	1.49	1.52	
1993	593,125	861,219	161,681	215,878	172,924	64,795	108,129	267,916	133,949	133,967	1.44	1.51	
1994	639,744	917,305	172,973	234,893	185,936	73,042	112,894	290,602	150,441	140,161	1.39	1.50	
1995	682,375	976,022	187,387	254,616	195,068	78,018	117,050	302,879	160,363	142,516	1.40	1.54	
1995: Mar ^r	674,839	942,642	183,828	243,169	192,574	76,454	116,120	297,392	156,147	141,245	1.40	1.54	
Apr	^r 672,909	951,338	185,279	246,253	^r 192,337	^r 76,110	^r 116,227	299,407	158,360	141,047	1.41	1.56	
May	678,682	955,683	186,859	247,018	194,730	77,413	117,317	300,376	158,454	141,922	1.41	1.54	
June	683,082	959,452	188,290	248,925	196,080	78,329	117,751	300,516	158,057	142,459	1.40	1.53	
July	676,094	963,361	187,155	251,897	195,465	78,006	117,459	299,041	156,810	142,231	1.42	1.53	
Aug	687,690	968,055	187,953	252,209	196,716	79,527	117,189	302,700	159,326	143,374	1.41	1.54	
Sept	689,798	972,587	188,874	253,111	196,644	78,711	117,933	303,299	160,195	143,104	1.41	1.54	
Oct	688,234	978,397	189,643	254,738	196,193	79,160	117,033	306,224	162,165	144,059	1.42	1.56	
Nov	693,214	979,578	191,574	254,727	197,914	80,296	117,618	307,265	163,243	144,022	1.41	1.55	
Dec	699,912	976,022	194,901	254,616	199,104	80,852	118,252	302,879	160,363	142,516	1.39	1.52	
1996: Jan	693,424	981,945	192,878	256,258	199,129	80,623	118,506	304,370	161,316	143,054	1.42	1.53	
Feb ^r	701,257	982,596	194,053	255,569	203,392	83,285	120,107	304,824	161,575	143,249	1.40	1.50	
Mar ^p	704,059	979,706	194,907	255,297	^r 204,492	^r 84,302	^r 120,190	302,888	160,255	142,633	1.39	1.48	
Apr ^p					203,877	82,569	121,308						

¹ See page 21 for manufacturing.

² Annual data are averages of monthly not seasonally adjusted figures; monthly data are seasonally adjusted totals for month.

³ Seasonally adjusted, end of period.

⁴ Annual data are averages of seasonally adjusted monthly ratios.

Source: Department of Commerce, Bureau of the Census.