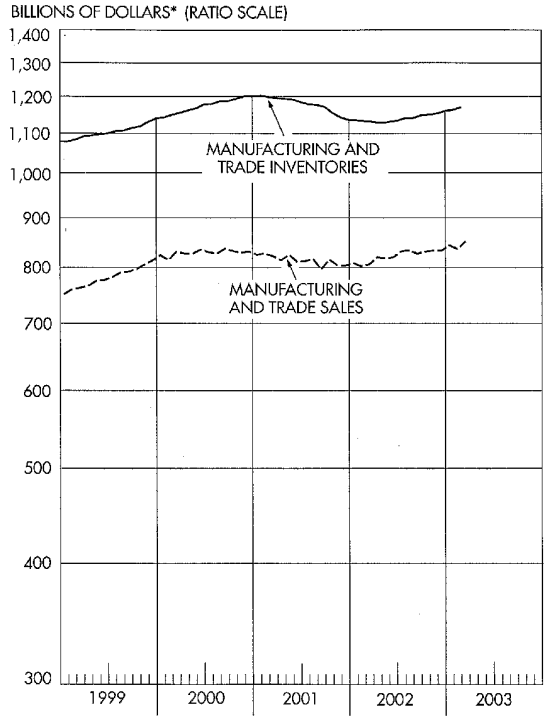
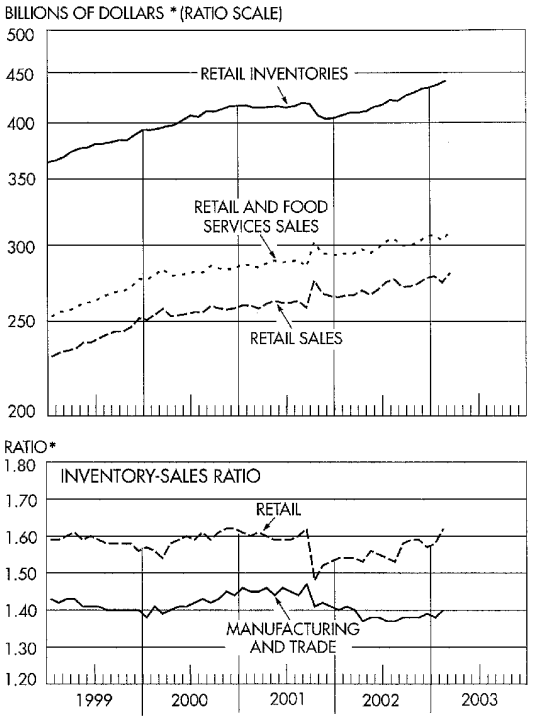
BUSINESS SALES AND INVENTORIES—Manufacturing and Trade

In February, manufacturing and trade sales fell 0.9 percent and inventories rose $7.1 billion. In March, according to preliminary data, manufacturing and trade sales rose 1.8 percent. According to current estimates, retail sales rose 2.2 percent in March. Retail and food services sales rose 2.1 percent. (Series revised.)





* SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

[Millions of dollars, except ratios; seasonally adjusted, except as noted]

Period	Manufacturing and trade [1]			Wholesale			Retail			Retail and food services sales [2]
	Sales [2]	Inventories [3]	Inventory-sales ratio [4]	Sales [2]	Inventories [3]	Inventory sales ratio [4]	Sales [2]	Inventories [3]	Inventory sales ratio [4]	
1993 r	565,154	864,170	1.51	150,833	201,939	1.31	165,533	286,026	1.68	183,537
1994 r	606,744	927,092	1.47	161,133	218,856	1.30	179,693	312,162	1.66	198,496
1995 r	649,753	985,420	1.49	176,227	235,128	1.30	189,028	329,644	1.72	208,496
1996 r	681,541	1,004,284	1.47	186,649	237,828	1.28	201,058	340,552	1.67	221,299
1997 r	717,586	1,044,129	1.43	194,541	255,427	1.27	210,027	350,901	1.64	231,530
1998 r	737,462	1,076,241	1.44	198,319	268,385	1.32	220,413	365,085	1.62	243,133
1999 r	780,695	1,136,025	1.41	211,797	285,167	1.31	239,869	394,311	1.59	263,696
2000 r	828,233	1,197,523	1.42	228,549	302,495	1.30	255,974	417,786	1.59	281,497
2001 r	813,309	1,132,289	1.44	225,722	287,556	1.32	262,776	405,571	1.58	289,300
2002 r	821,023	1,156,115	1.38	229,250	288,847	1.25	270,451	436,317	1.56	298,334
2002: Feb r	801,795	1,129,258	1.41	224,199	284,463	1.27	266,120	410,708	1.54	293,878
Mar r	805,326	1,127,018	1.40	223,530	284,642	1.27	266,203	410,942	1.54	293,889
Apr r	819,516	1,124,799	1.37	227,463	282,742	1.24	269,091	411,904	1.53	296,840
May r	817,035	1,127,436	1.38	227,105	282,492	1.24	266,194	416,352	1.56	293,889
June r	819,513	1,130,357	1.38	228,941	283,733	1.24	269,762	418,394	1.55	297,695
July r	830,802	1,136,896	1.37	230,225	285,761	1.24	274,476	423,139	1.54	302,350
Aug r	832,553	1,137,189	1.37	232,506	286,238	1.23	276,318	422,377	1.53	304,269
Sept r	826,227	1,144,210	1.38	232,312	286,946	1.24	271,307	427,879	1.58	299,214
Oct r	830,507	1,145,753	1.38	232,465	285,719	1.23	271,703	430,960	1.59	299,458
Nov r	831,696	1,149,332	1.38	235,263	286,419	1.22	273,570	434,693	1.59	301,707
Dec r	831,848	1,156,115	1.39	233,732	288,847	1.24	277,100	436,317	1.57	305,816
2003: Jan r	842,599	1,159,136	1.38	236,978	288,705	1.22	278,356	439,120	1.58	307,045
Feb r	835,221	1,166,211	1.40	238,193	289,680	1.22	274,427	443,304	1.62	303,122
Mar p	849,891	.....	.....	240,569	291,035	1.21	280,601	.....	.....	309,511

[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.

Note.—Retail trade data reflect annual benchmark revisions released April 30, 2003. Total manufacturing and trade data reflect the revisions.

Source: Department of Commerce, Bureau of the Census.

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