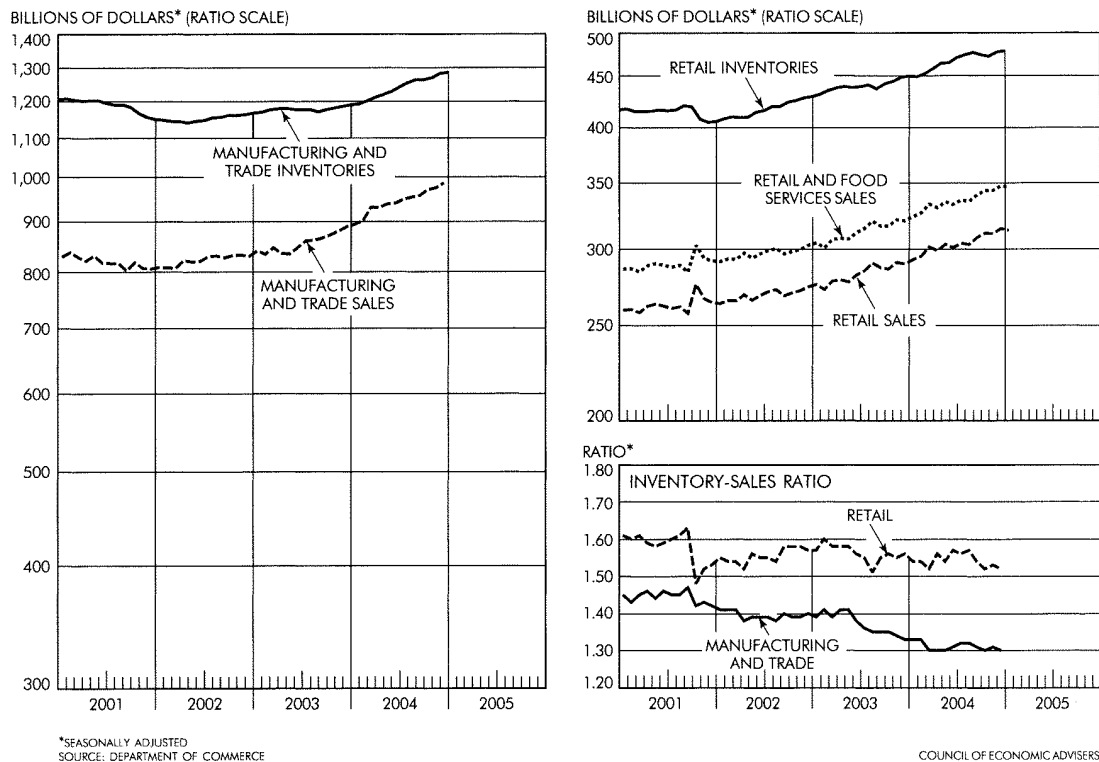


BUSINESS SALES AND INVENTORIES—Manufacturing and Trade

In December, according to current estimates, manufacturing and trade sales rose 1.1 percent and inventories rose \$2.9 billion. According to advance estimates, retail sales fell 0.4 percent in January. Retail and food services sales fell 0.3 percent.



[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	
1995	655,227	989,067	1.48	176,227	234,268	1.30	189,028	329,582	1.72	208,496
1996	687,472	1,008,623	1.46	186,649	237,186	1.28	201,058	340,621	1.67	221,299
1997	724,126	1,049,527	1.42	194,541	254,763	1.27	210,027	350,960	1.64	231,530
1998	743,702	1,081,988	1.44	198,319	267,689	1.32	220,399	365,068	1.62	243,119
1999	787,531	1,142,277	1.41	211,631	284,396	1.30	239,910	394,235	1.59	263,733
2000	835,194	1,200,666	1.41	228,630	301,618	1.29	255,849	417,652	1.59	281,385
2001	819,061	1,146,151	1.44	225,123	287,913	1.32	263,063	406,002	1.58	289,667
2002	822,013	1,163,690	1.40	228,524	288,990	1.25	269,177	430,512	1.56	296,965
2003	856,998	^r 1,186,015	1.37	240,442	295,226	1.21	283,295	^r 452,205	1.56	313,057
2004 ^r	948,088	1,278,996	1.31	273,565	328,267	1.15	305,382	479,378	1.54	338,004
2003: Dec ^r	890,318	1,186,015	1.33	251,821	295,226	1.17	290,012	452,205	1.56	320,943
2004: Jan ^r	894,997	1,187,402	1.33	253,664	296,016	1.17	292,856	451,357	1.54	324,420
Feb	902,285	1,197,124	1.33	259,109	299,712	1.16	295,019	454,614	1.54	326,996
Mar	931,224	1,205,977	1.30	266,509	301,311	1.13	301,790	460,087	1.52	333,818
Apr	930,732	1,214,579	1.30	269,017	301,989	1.12	299,146	465,891	1.56	331,131
May	938,211	1,222,744	1.30	269,823	306,229	1.13	303,683	466,569	1.54	335,920
June	940,345	1,236,066	1.31	270,235	309,744	1.15	301,306	472,012	1.57	333,543
July	948,939	1,248,260	1.32	272,479	314,354	1.15	304,355	475,225	1.56	336,944
Aug	954,299	1,257,121	1.32	275,213	317,681	1.15	303,549	477,465	1.57	336,059
Sept	957,635	1,257,095	1.31	277,498	319,510	1.15	308,658	475,208	1.54	341,461
Oct	971,108	1,262,619	1.30	281,832	323,091	1.15	311,819	473,142	1.52	345,033
Nov ^r	974,925	1,276,129	1.31	284,223	327,081	1.15	311,555	478,171	1.53	344,877
Dec ^p	^r 985,793	1,278,996	1.30	286,843	328,267	1.14	^r 315,078	479,378	1.52	^r 348,767
2005: Jan ^p							313,730			347,665

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.