



Economics Group

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Wholesale Inventories Jump in February

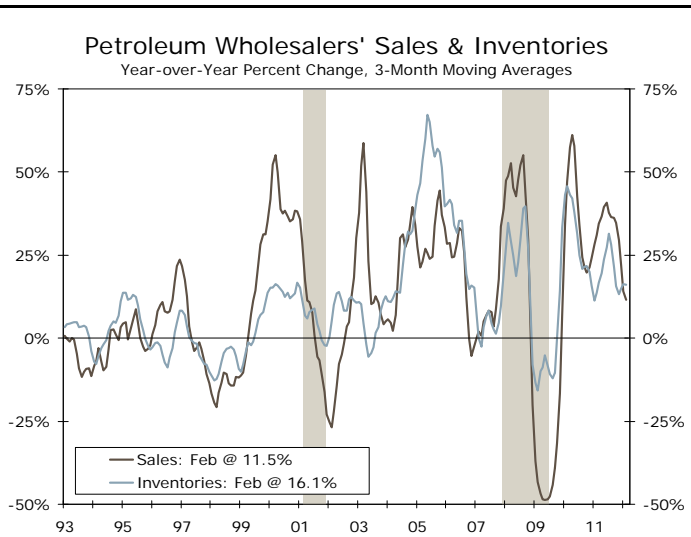
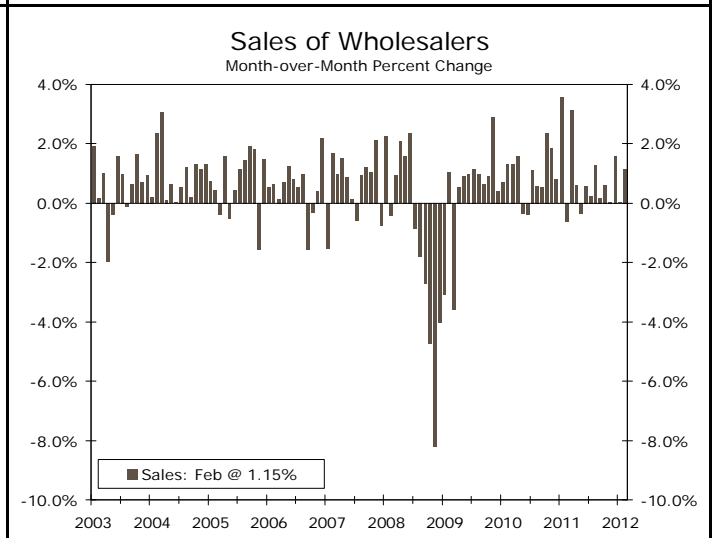
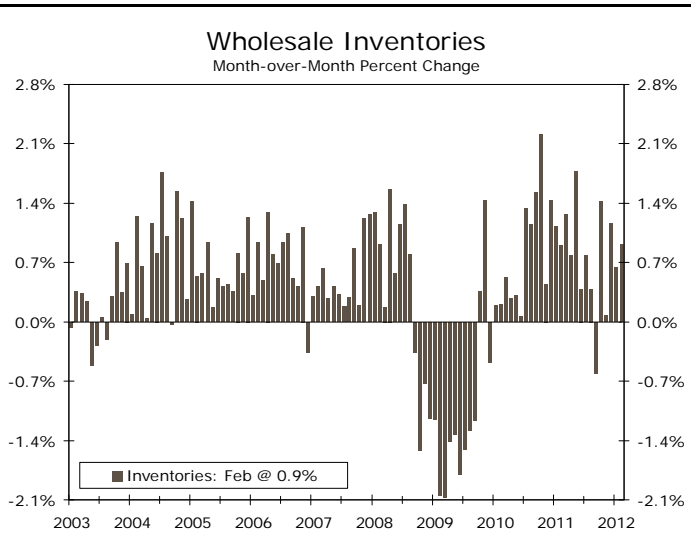
Wholesale inventories edged higher in February, rising 0.9 percent after an upwardly revised 0.6 percent rise in January. Sales among wholesalers remained strong for the month, increasing 1.2 percent.

Modest Inventory Building Continues

- The primary driver of higher wholesale inventories for the month was a 1.4 percent rise in nondurable goods inventories. Durable goods inventories rose a more modest 0.5 percent on the month, as automotive and computer inventories fell 0.9 percent and 0.6 percent, respectively. Inventory levels for petroleum products rose 5.6 percent in February, while sales of petroleum products rose 3.9 percent.

Another Month of Stable Ratios

- Sales among wholesalers rose 1.2 percent after coming in flat in January. Nondurable sales rose a robust 1.4 percent; however, excluding petroleum, nondurable sales rose 0.4 percent. Durable sales also rose for the month on stronger computer sales.
- The inventory-to-sales ratio remained stable again in February at 1.17 months. The ratio has remained at this level now for five consecutive months.



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