MONTHLY

WHOLESALE TRADE

REPORT*

DEPARTMENT OF COMMERCE
W. AVERELL HARRIMAN, *Secretary*
BUREAU OF THE CENSUS
J. C. CAPT, *Director*

For Release
March 10, 1948

SALES, INVENTORIES, AND CREDITS
UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS
JANUARY 1948

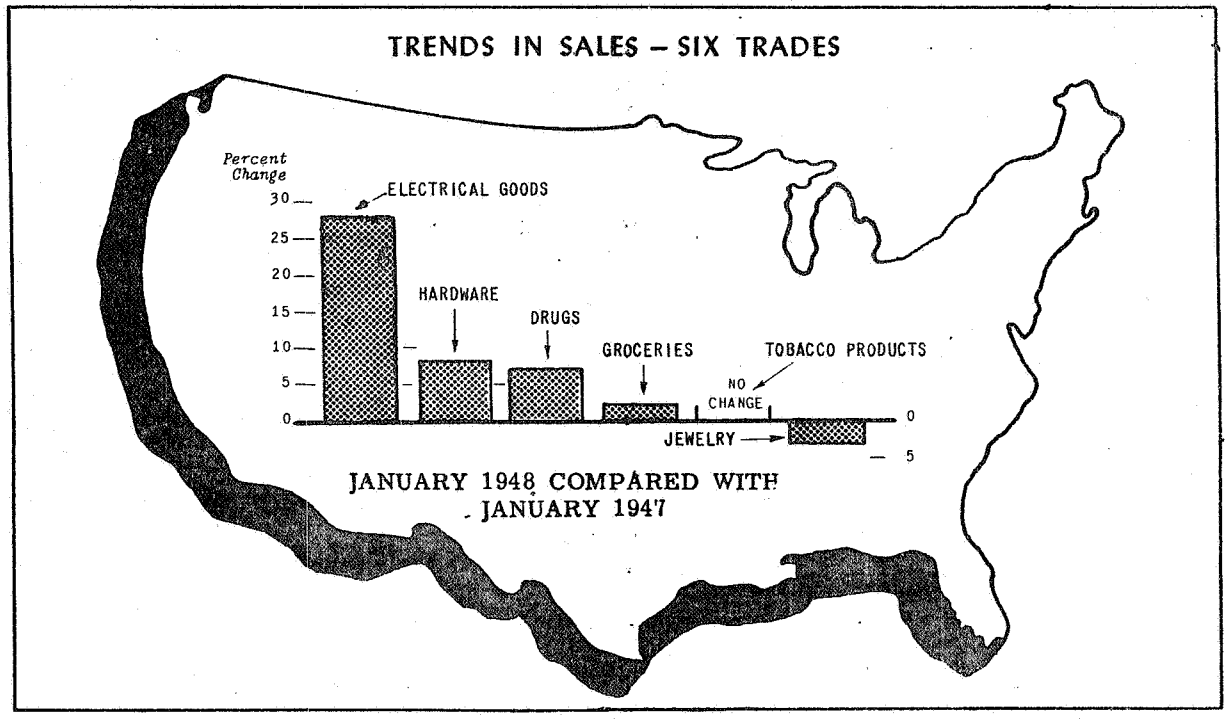
Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 3,052 merchant wholesalers representing all parts of the country.

January sales of merchant wholesalers were up 9 percent over January 1947, the same percentage increase as shown for independent stores in the Monthly Retail Trade Report. The corresponding year-to-year increase for 1946-47 was 29 percent; for 1945-46, the increase was 18 percent. Wholesalers' sales were off seasonally from December by 8 percent, on the average.

Twenty-five of the 38 trades for which data are shown separately in Table 1, page 2, recorded increases of sales over January of last year and 11 reported declines in dollar volume, while two (voluntary group grocery wholesalers and tobacco distributors) showed no change. Trades reporting sales gains of more than 30 percent included meats and meat products, petroleum, full-line electrical goods, and coal. Twenty-one trades reported sales declines from December to January.

Inventories, valued at cost, for wholesalers in general, were up 17 percent over January of last year, and up 2 percent from the end of December. Most kinds of business reported little or no change in inventories during January (see Table 1). That receivables are on the increase is indicated by the fact that, for all kinds or business combined, they were up 22 percent from January 1, 1947 to January 1, 1948, whereas sales were up only 9 percent during the same interval (see Table 2, page 6).

Note: Attention is called to changes in the arrangement of the tabular data. Beginning with this issue, data on sales, inventories, credits, and collections, are presented for each kind of business by geographic division. These changes are in the interest of brevity, and convenience in analyzing information for any particular trade. It might be pointed out that for some kinds of business the totals include data from regions not shown separately.



* Conducted jointly by the National Association of Credit Men and the Bureau of the Census. Data are not adjusted for number of days in the month nor for seasonal or price fluctuations.

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION JANUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales				Inventory, end-of-month (at cost)				Stock-sales [a] ratios		
	Percent change		January 1948 panel		Percent change		January 1948 panel				
	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar sales (add 000)	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar values (add 000)	Jan. 1948	Jan. 1947	Dec. 1947
United States total	+ 9	- 8	3,052	$471,649	+17	+ 2	1,955	$471,039	146	138	130
New England	- 2	-21	192	19,876	+20	0	117	19,319	164	131	128
Middle Atlantic	+ 5	-10	611	78,062	+11	+ 4	359	63,286	138	133	114
East North Central	+12	-11	586	87,470	+18	+ 1	383	83,799	131	127	114
West North Central	+11	- 3	297	59,479	+14	+ 1	226	76,111	157	154	152
South Atlantic	+10	- 6	399	50,411	+26	+ 4	264	50,793	136	122	119
East South Central	+10	- 3	169	24,335	+19	+ 5	99	22,131	141	131	132
West South Central	+ 7	- 2	261	46,668	+17	+ 2	178	52,343	154	145	144
Mountain	+11	-12	138	16,053	+24	+ 1	98	20,895	168	150	151
Pacific	+ 9	-12	341	60,631	+15	+ 1	224	76,463	176	167	146
Automotive supplies:	- 8	+ 1	203	15,115	+26	+ 1	118	10,718	256	180	230
Middle Atlantic	- 5	- 5	39	1,032	+27	- 2	30	1,699	252	193	235
East North Central	-10	-13	47	1,796	+21	+ 3	35	3,072	213	162	178
West North Central	- 8	-10	18	1,586	+ 4	- 1	11	1,525	261	231	265
South Atlantic	+ 8	+ 1	10	559	+ 9	- 4	6	465	183	155	198
West South Central	- 6	+14	12	3,604	+33	+ 2	10	1,439	280	186	212
Mountain	0	-16	8	476	b	b	b	b	b	b	b
Pacific	-18	- 9	47	1,719	+69	+ 6	23	1,998	404	182	397
Electrical group, total:	+28	-29	527	85,669	+44	+ 5	415	104,889	141	131	95
Full-line wholesalers:	+35	-30	336	71,395	+47	+ 6	291	90,694	143	137	95
New England	+ 2	-39	31	4,072	+87	- 3	23	5,116	165	97	104
Middle Atlantic	+27	-30	51	10,722	+53	+13	40	11,583	151	140	91
East North Central	+39	-26	54	15,574	+27	+ 5	52	19,453	128	141	91
West North Central	+71	-21	24	5,944	+49	- 1	24	7,074	119	136	95
South Atlantic	+32	-30	57	10,780	+43	+10	54	13,554	132	123	84
East South Central	+37	-32	21	3,889	+73	+ 1	12	3,575	144	145	106
West South Central	+54	-25	41	6,844	+49	+ 6	30	6,924	131	142	93
Mountain	+46	-33	16	2,712	+81	+ 4	15	4,280	162	129	104
Pacific	+31	-37	41	10,858	+48	+ 6	41	19,135	176	156	105
Wiring supplies, construction materials distributors:	+ 5	- 7	115	6,242	+24	0	70	5,137	113	96	105
New England	-12	-12	13	492	0	- 4	4	143	129	104	120
Middle Atlantic	-10	-12	31	913	+11	+ 3	16	915	146	111	124
East North Central	- 1	- 7	28	1,340	+17	- 6	20	1,491	137	118	131
West North Central	+27	- 5	5	350	b	b	b	b	b	b	b
South Atlantic	+10	- 7	15	1,794	+51	+ 3	12	1,280	82	60	72
East South Central	+18	-19	4	147	b	b	b	b	b	b	b
West South Central	+23	+12	6	427	+81	-10	4	273	81	59	108
Mountain	+32	- 4	6	371	b	b	b	b	b	b	b
Pacific	+ 8	- 4	7	408	+12	+ 8	6	579	147	141	129
Appliances and specialties wholesalers:	- 2	-36	76	8,032	+35	+ 7	54	9,058	142	108	89
Middle Atlantic	-27	-50	15	1,148	+67	+ 9	6	842	138	62	71
East North Central	+16	-31	18	1,651	+63	+ 5	11	1,222	116	89	82
West North Central	+10	-15	10	1,296	-22	- 2	8	1,575	130	181	112
South Atlantic	0	-35	10	1,285	+132	+20	9	1,294	132	67	68
West South Central	- 6	-34	5	724	b	b	b	b	b	b	b
Mountain	- 8	-46	7	641	+25	+10	6	866	148	109	79
Pacific	+19	-38	4	573	+93	+ 9	4	731	128	79	73
Furniture and house furnishings:	+ 5	- 5	40	6,127	+14	- 6	23	8,282	114	112	156
Middle Atlantic	+ 8	- 9	10	1,356	+30	+27	6	667	86	63	52
East North Central	+ 2	+ 6	4	810	b	b	b	b	b	b	b
South Atlantic	+14	-13	5	515	b	b	b	b	b	b	b
West South Central	- 3	-27	4	538	b	b	b	b	b	b	b
Mountain	+ 9	-26	4	406	b	b	b	b	b	b	b
Pacific	+ 9	+ 3	8	1,634	- 1	0	5	3,176	217	235	227
Hardware:	+ 8	- 4	118	35,787	+30	+11	85	61,557	220	182	197
Middle Atlantic	+ 5	-25	22	4,991	+40	+ 3	15	6,881	204	166	173
East North Central	+ 1	- 7	13	4,515	+20	+ 6	10	7,129	176	148	151
West North Central	+ 7	- 4	15	8,268	+33	+19	15	18,846	228	183	184
South Atlantic	+14	+19	18	2,827	+61	+ 4	13	4,502	213	157	260
East South Central	+21	+ 5	11	3,991	+22	0	5	3,029	162	163	176
West South Central	+ 7	+12	15	3,579	+19	+ 8	10	6,106	213	191	228
Pacific	+ 6	+ 3	14	6,131	+25	+13	11	13,510	281	228	255

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

JANUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales				Inventory, end-of-month (at cost)				Stock-sales [a] ratios		
	Percent change		January 1948 panel		Percent change		January 1948 panel				
	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar sales (add 000)	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar values (add 000)	Jan. 1948	Jan. 1947	Dec. 1947
Industrial supplies:	- 5	- 4	68	$8,886	+18	0	44	$13,200	230	191	212
Middle Atlantic	-12	+10	21	1,847	+13	- 2	14	2,131	162	139	165
East North Central	0	- 1	10	914	+31	+ 2	7	558	184	142	166
West North Central	+18	-18	7	499	b	b	b	b	b	b	b
South Atlantic	+26	+17	7	791	+25	+11	4	861	137	144	150
West South Central	-11	-14	6	3,030	+22	0	5	6,157	276	211	237
Pacific	-17	- 3	8	660	+ 6	- 1	6	1,352	299	219	291
Jewelry:	- 3	-58	158	3,371	-14	+ 7	78	6,225	320	341	126
New England	+ 5	-65	6	209	b	b	b	b	b	b	b
Middle Atlantic	- 1	-45	41	796	- 4	+ 8	14	1,242	417	393	152
East North Central	+ 7	-54	45	1,064	-13	+ 3	22	1,981	262	297	125
West North Central	+ 1	-65	18	565	-24	+14	13	1,402	361	512	117
South Atlantic	-15	-60	7	175	b	b	b	b	b	b	b
Pacific	-20	-63	31	492	-14	- 1	18	970	290	252	117
Lumber and building materials:	+22	- 5	55	7,686	+61	+10	28	3,951	120	92	98
Middle Atlantic	- 5	-19	15	1,785	+46	+ 9	5	1,116	116	74	76
East North Central	+11	-16	10	800	+88	+ 6	7	584	92	68	89
West North Central	+46	0	5	1,063	b	b	b	b	b	b	b
South Atlantic	+29	- 6	7	950	b	b	b	b	b	b	b
East South Central	+35	+12	4	771	b	b	b	b	b	b	b
Pacific	+30	+12	11	1,732	+72	+10	9	1,636	144	121	133
Machinery, equipment, supplies (except electrical):	+18	+ 5	40	4,262	+32	+ 5	26	6,721	194	181	206
Middle Atlantic	+11	0	5	605	b	b	b	b	b	b	b
East North Central	- 7	-10	13	858	+12	+ 1	8	1,019	162	144	161
South Atlantic	+16	-19	4	140	b	b	b	b	b	b	b
Pacific	-13	+ 7	7	521	+27	- 1	5	1,191	308	220	370
Metals:	+17	+13	18	3,788	+30	- 4	13	4,493	144	132	168
Pacific	+ 5	- 4	4	727	b	b	b	b	b	b	b
Optical goods:	- 9	+13	9	198	b	b	b	b	b	b	b
Middle Atlantic	-13	+17	4	122	b	b	b	b	b	b	b
Paints and varnishes:	+ 8	+37	56	5,264	+ 9	-13	13	1,138	131	122	197
Middle Atlantic	-28	- 8	4	48	b	b	b	b	b	b	b
East North Central	-10	+21	7	550	+14	- 4	4	364	96	77	125
South Atlantic	+ 1	+32	4	293	+36	+ 2	4	356	122	90	157
Plumbing and heating supplies:	+ 6	- 8	58	4,904	+35	+ 5	30	3,401	150	127	151
New England	+24	- 3	5	223	b	b	b	b	b	b	b
Middle Atlantic	+ 4	-11	16	968	+16	- 3	6	363	149	151	170
East North Central	+13	-12	14	1,023	+28	+13	11	1,496	193	169	144
West North Central	+ 7	- 7	9	934	+36	+13	6	729	143	110	152
Refrigeration equipment, parts (commercial):	-19	- 3	26	662	+31	+ 1	23	1,787	310	191	297
East North Central	+ 1	-19	6	157	+16	+ 1	6	412	262	228	210
South Atlantic	-34	- 3	8	131	+25	+12	8	488	373	198	324
Pacific	-24	+16	5	168	+76	- 5	4	539	333	142	415
Surgical, medical, equipment, supplies:	+ 7	- 3	26	1,720	+14	- 1	19	1,824	138	129	139
Middle Atlantic	+ 3	- 3	8	378	+15	+ 1	6	411	189	162	184
East North Central	+ 7	- 5	8	734	0	- 3	6	709	117	126	112
South Atlantic	+14	-11	5	347	b	b	b	b	b	b	b
Beer:	+ 1	-16	44	1,359	+34	+10	31	629	64	50	51
Middle Atlantic	+14	-12	10	296	+96	- 6	8	110	38	22	36
East North Central	0	-22	11	414	+23	+ 1	5	97	47	43	37
West North Central	-12	+ 1	6	90	+104	-15	5	47	65	26	76
South Atlantic	- 3	- 4	5	258	+26	+14	4	149	72	55	64
East South Central	+ 3	-23	5	70	+59	+43	5	132	189	122	101
Pacific	+13	-23	4	187	b	b	b	b	b	b	b
Chemicals, industrial:	- 5	+ 8	11	1,179	+36	+ 4	6	824	119	79	119

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

JANUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales				Inventory, end-of-month (at cost)				Stock-sales [a] ratios		
	Percent change		January 1948 panel		Percent change		January 1948 panel				
	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar sales (add 000)	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar values (add 000)	Jan. 1948	Jan. 1947	Dec. 1947
Clothing and furnishings (except shoes):	- 5	+ 2	28	$4,314	+63	+49	12	$936	119	70	74
Middle Atlantic	- 1	+ 4	8	3,570	b	b	b	b	b	b	b
East North Central	-43	-17	5	123	b	b	b	b	b	b	b
South Atlantic	-11	-15	5	171	b	b	b	b	b	b	b
Pacific	-16	-19	6	127	b	b	b	b	b	b	b
Coal:	+35	- 3	9	4,945	b	b	b	b	b	b	b
Confectionery:	+ 2	-19	53	1,948	+10	+ 8	22	1,064	96	87	76
Middle Atlantic	+ 6	-23	7	317	b	b	b	b	b	b	b
East North Central	+ 4	-26	9	321	b	b	b	b	b	b	b
West North Central	+ 7	-17	4	259	+ 1	-10	4	169	65	69	60
South Atlantic	- 7	-11	13	405	+15	+24	6	352	128	104	94
East South Central	+ 7	-20	9	378	b	b	b	b	b	b	b
West South Central	-15	-18	4	130	b	b	b	b	b	b	b
Dairy and poultry products:	+11	-10	28	2,973	+27	-12	17	885	37	33	35
Middle Atlantic	+ 6	-12	7	1,183	+36	- 3	4	488	46	36	40
East North Central	+ 3	+ 3	13	898	+12	+ 5	8	122	25	22	21
Drugs and sundries (liquor excluded):	+ 7	+ 8	159	40,623	+ 6	+ 2	121	53,627	171	173	182
New England	+ 2	+ 4	12	2,341	+ 4	+ 1	10	3,080	166	157	170
Middle Atlantic	+ 1	- 1	19	5,474	+ 3	+ 3	12	4,767	158	153	150
East North Central	+11	+ 4	23	6,838	+ 9	+ 4	16	7,094	157	160	156
West North Central	+ 8	+ 7	17	4,796	+12	+ 3	16	6,904	163	160	173
South Atlantic	+ 7	+13	27	4,802	+12	+ 5	18	5,911	198	185	210
East South Central	+ 5	+ 9	14	2,918	+12	+ 2	11	4,295	177	163	188
West South Central	+13	+12	20	5,058	+ 9	0	15	7,657	188	197	210
Mountain	+12	+30	11	2,070	+13	+ 2	9	3,279	163	164	208
Pacific	+ 7	+11	16	6,326	- 4	0	14	10,640	170	189	187
Dry goods:	- 2	+ 7	134	27,574	+ 8	+ 7	96	36,430	175	154	165
New England	-32	-28	10	681	+25	- 1	10	1,298	191	104	137
Middle Atlantic	+ 2	+ 4	37	5,742	- 4	+12	23	6,056	203	194	173
East North Central	- 7	-10	12	2,132	+43	+ 3	11	3,576	176	113	152
West North Central	+ 1	- 2	8	8,641	0	+ 2	8	14,351	166	167	160
South Atlantic	+ 6	+12	22	3,029	+34	+16	16	4,445	197	164	183
East South Central	-13	+26	14	2,167	+14	+17	9	2,412	152	115	159
West South Central	-20	+50	7	1,339	-10	+ 2	6	1,557	138	119	217
Mountain	-11	+23	5	511	+21	+34	4	707	177	122	162
Pacific	+12	+53	10	2,276	b	b	b	b	b	b	b
Farm supplies:	+26	+ 4	15	3,120	+66	+ 5	8	1,602	113	85	120
Fresh fruits and vegetables:	+ 2	-17	73	5,837	+12	- 8	46	1,266	31	29	28
New England	0	- 8	8	308	-12	+ 5	7	21	7	8	6
Middle Atlantic	- 1	-10	17	1,215	+ 3	-12	11	71	13	13	13
East North Central	- 1	-26	15	739	+19	+ 2	9	172	38	32	32
West North Central	+ 8	-17	6	578	+46	+ 1	4	253	61	45	49
South Atlantic	+ 2	-10	12	798	+30	+28	6	105	22	18	16
East South Central	+13	+ 5	5	341	b	b	b	b	b	b	b
Pacific	+ 8	- 1	7	1,044	+ 4	-10	5	491	51	52	55
Groceries, total:	+ 2	+ 3	559	88,792	0	- 4	343	79,352	143	143	148
Non-affiliated full-line wholesalers[c]:	- 1	+ 8	302	40,758	- 1	- 2	178	37,132	145	144	156
New England	-20	- 2	6	888	b	b	b	b	b	b	b
Middle Atlantic	+ 7	-15	22	3,376	+ 4	+ 2	8	3,406	151	158	120
East North Central	- 2	- 4	35	4,492	- 5	- 7	23	5,245	197	205	193
West North Central	- 8	+ 7	38	3,862	+ 1	- 2	26	4,693	182	162	184
South Atlantic	+ 6	+15	67	7,134	+ 1	- 1	34	3,824	122	126	139
East South Central	+ 3	+ 9	35	3,755	-11	0	23	3,622	130	149	143
West South Central	0	+15	77	12,122	+10	0	51	10,601	122	111	137
Mountain	-10	+20	10	1,369	- 1	+ 2	7	1,927	184	166	215
Pacific	- 4	+14	12	3,760	b	b	b	b	b	b	b
Voluntary-group wholesalers:	0	- 4	137	26,692	- 3	- 5	100	26,852	153	155	150
New England	+ 3	-10	11	2,572	+14	+ 3	5	1,197	144	148	128
Middle Atlantic	+ 1	+ 1	31	5,832	- 9	- 4	16	4,365	157	178	161
East North Central	+ 1	- 6	42	9,315	+ 1	- 5	33	9,975	151	152	151
West North Central	- 9	-19	21	2,358	- 7	- 8	19	3,868	175	169	154
South Atlantic	+-7	+ 5	10	1,595	+ 1	+11	6	1,129	149	145	127
Mountain	-10	- 1	12	1,515	- 3	- 5	12	2,407	159	148	166
Pacific	0	0	8	3,191	0	- 8	7	3,457	135	135	138

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JANUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales				Inventory, end-of-month (at cost)				Stock-sales [a] ratios		
	Percent change		January 1948 panel		Percent change		January 1948 panel				
	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar sales (add 000)	Jan. '48 vs Jan. '47	Jan. '48 vs Dec. '47	No. of firms reporting	Reported dollar values (add 000)	Jan. 1948	Jan. 1947	Dec. 1947
Retailer-cooperative warehouses:	+13	+ 8	24	$8,785	+20	+ 2	16	$7,107	136	130	143
Middle Atlantic	+21	+23	7	2,101	b	b	b	b	b	b	b
East North Central	+26	+17	4	1,970	+26	+ 2	4	2,646	134	135	155
West North Central	+ 9	+ 7	6	2,110	+16	- 1	4	2,069	195	190	206
Specialty lines wholesalers:	+ 8	+ 1	96	12,557	- 2	-10	49	8,261	114	116	121
New England	+15	+ 6	8	420	- 1	- 6	5	213	61	75	74
Middle Atlantic	+ 1	+13	23	4,133	-15	- 5	12	2,246	122	116	129
East North Central	+ 3	- 7	12	584	-11	- 3	4	130	83	105	77
South Atlantic	+ 5	- 6	24	1,878	+12	- 3	11	1,851	119	113	114
East South Central	0	+ 6	4	207	b	b	b	b	b	b	b
West South Central	-13	- 7	5	321	b	b	b	b	b	b	b
Pacific	+18	- 4	16	4,693	+ 3	-18	11	3,304	116	125	127
Leather and shoe findings:	-10	+ 3	32	483	+11	+ 3	14	1,024	356	327	406
Middle Atlantic	-23	-33	8	36	b	b	b	b	b	b	b
East North Central	- 6	-18	7	75	b	b	b	b	b	b	b
West North Central	- 2	+16	5	64	b	b	b	b	b	b	b
Pacific	-16	+ 8	6	222	b	b	b	b	b	b	b
Meats and meat products:	+31	+ 9	47	25,168	+44	+12	39	12,945	64	59	62
Middle Atlantic	+39	+35	10	4,653	+46	+ 4	10	2,245	48	46	62
East North Central	+42	+ 6	14	9,464	+50	+21	12	5,772	64	61	56
South Atlantic	+12	+ 5	5	1,334	+43	+ 9	4	591	44	35	43
East South Central	+13	- 3	4	1,331	b	b	b	b	b	b	b
Pacific	+33	+24	5	3,523	+43	+20	4	657	38	33	33
Paper and its products:	+ 1	+ 1	61	8,059	+37	+ 6	31	4,777	127	91	111
Middle Atlantic	-10	+19	20	1,928	+62	+ 3	13	1,253	100	54	95
East North Central	+ 3	- 2	19	4,040	+21	+13	8	1,317	103	83	82
West North Central	+11	+ 9	5	297	b	b	b	b	b	b	b
South Atlantic	+ 5	+ 1	6	641	b	b	b	b	b	b	b
Petroleum:	+33	- 5	26	1,097	+20	+ 2	24	572	57	66	53
Shoes and other footwear:	+12	+ 3	29	26,296	+48	+ 5	20	10,211	76	57	101
Tobacco products:	0	-18	258	25,838	+ 9	+ 1	133	7,987	63	57	51
East North Central	+ 6	-19	56	6,420	+14	- 7	23	1,769	66	60	58
West North Central	- 7	-19	36	2,923	+10	+15	22	1,189	82	77	56
South Atlantic	- 1	-10	18	1,869	+ 3	+ 5	12	808	52	50	44
East South Central	- 6	- 2	10	768	+ 4	-10	4	244	45	41	53
West South Central	- 5	- 7	22	1,870	+ 1	- 8	12	661	51	46	52
Mountain	- 3	-17	20	1,100	+ 7	+15	14	440	74	69	59
Pacific	- 4	-24	28	2,622	+ 9	- 4	14	825	77	67	62
Wines and liquors:	+ 7	-30	72	12,378	-17	-17	65	24,719	206	262	173
Middle Atlantic	0	-31	9	1,762	-37	- 4	8	4,058	245	384	176
East North Central	+39	-31	14	1,793	+14	-29	12	3,383	218	250	218
West North Central	+73	-24	5	947	- 2	-15	4	1,858	201	349	179
South Atlantic	-15	-30	8	1,629	-14	-19	7	3,593	221	219	190
West South Central	+ 2	-33	12	1,606	-29	-17	11	2,874	181	261	146
Mountain	+44	+ 5	7	952	+14	-26	6	1,715	181	228	256
Pacific	0	-38	10	2,283	-19	-19	10	4,969	218	269	167
Miscellaneous:	+ 1	- 6	12	2,463	+ 8	- 2	6	1,174	166	155	165

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales including any direct shipments and consignment business for an identical group of firms.
b Insufficient data to show separately.
c Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wisc.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION JANUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages[a]			Accounts receivable percent change		January 1948 panel	
	January 1948	January 1947	December 1947	Jan. 1948 vs Jan. 1947	Jan. 1948 vs Dec. 1947	No. of firms reporting	Accounts receivable as of January 1, 1948 (add 000)
United States total	108	114	116	+22	- 6	2,301	$328,851
New England	95	106	109	+22	+ 1	155	18,604
Middle Atlantic	110	118	117	+15	- 5	493	60,533
East North Central	118	124	127	+28	- 3	450	58,787
West North Central	106	107	114	+11	-16	222	44,137
South Atlantic	102	110	107	+31	- 7	299	37,627
East South Central	112	121	116	+37	-10	121	14,832
West South Central	114	123	122	+26	- 7	185	27,135
Mountain	121	129	126	+24	- 7	101	8,574
Pacific	103	107	111	+21	- 1	266	50,753
Automotive supplies:	87	94	91	+ 1	-12	147	6,816
Middle Atlantic	76	83	75	+ 8	- 9	36	951
East North Central	98	103	103	- 5	- 9	44	1,762
West North Central	85	89	90	+ 2	-14	15	1,795
South Atlantic	91	102	89	+21	-13	6	247
West South Central	81	101	92	+ 9	- 9	7	571
Mountain	94	102	100	+11	-11	5	405
Pacific	82	85	82	- 4	-16	27	709
Electrical group, total:	87	87	102	+54	+ 8	465	105,028
Full-line wholesalers:	85	82	101	+61	+12	309	91,931
New England	82	87	92	+51	+19	31	7,134
Middle Atlantic	85	90	100	+48	+10	51	15,606
East North Central	88	87	106	+74	+14	52	16,331
West North Central	84	73	96	+62	+ 4	24	7,789
South Atlantic	79	77	96	+57	+11	56	15,701
East South Central	93	93	116	+123	+12	14	3,520
West South Central	85	74	99	+64	+ 6	29	6,697
Mountain	89	75	106	+60	+ 9	12	2,562
Pacific	86	80	105	+58	+16	40	16,591
Wiring supplies, construction materials distributors:	90	96	92	+ 9	-14	93	5,606
New England	89	89	93	+ 6	0	10	491
Middle Atlantic	90	102	92	+15	- 3	24	974
East North Central	93	96	86	+16	- 9	20	1,202
West North Central	87	86	90	+38	+ 1	4	285
South Atlantic	102	110	105	-16	-38	13	1,148
East South Central	89	80	72	+31	-13	4	179
West South Central	89	82	80	+22	- 1	5	393
Mountain	81	83	79	+24	- 2	6	436
Pacific	70	79	80	+16	+ 2	7	498
Appliances and specialties wholesalers:	110	122	120	+34	-11	63	7,491
New England	101	154	138	+33	-18	4	177
Middle Atlantic	109	137	135	+47	- 1	11	1,389
East North Central	105	126	131	+40	- 2	16	1,511
West North Central	115	110	107	+ 1	-28	9	1,017
South Atlantic	160	144	141	+30	-22	9	824
West South Central	86	109	90	+46	+ 3	5	1,202
Pacific	93	97	107	+45	-14	4	828
Furniture and house furnishings:	101	118	103	+42	-15	32	6,717
Middle Atlantic	104	112	115	+40	-10	8	1,152
West South Central	83	74	90	+31	- 9	4	733
Pacific	74	96	97	+36	- 3	8	2,172
Hardware:	94	101	108	+14	-13	106	32,087
Middle Atlantic	88	88	102	+ 3	- 7	18	5,936
East North Central	104	114	123	+19	- 7	13	4,342
West North Central	103	115	120	+17	-26	15	6,831
South Atlantic	90	98	97	+24	- 7	17	2,251
East South Central	91	91	105	+27	+ 3	7	2,276
West South Central	102	107	108	+20	-17	14	2,828
Pacific	87	92	97	+10	-10	14	6,679
Industrial supplies:	89	93	98	+ 7	- 4	69	8,103
Middle Atlantic	94	88	104	- 4	- 2	18	1,628
East North Central	93	89	96	-14	- 5	9	860
West North Central	87	91	102	+11	- 7	7	549
South Atlantic	86	93	114	+53	+15	5	719
West South Central	96	107	103	+15	- 9	5	2,344
Pacific	80	73	79	-23	- 6	7	726

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(Continued on next page)

TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION JANUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages[a]			Accounts receivable percent change		January 1948 panel	
	January 1948	January 1947	December 1947	Jan. 1948 vs Jan. 1947	Jan. 1948 vs Dec. 1947	No. of firms reporting	Accounts receivable as of January 1, 1948 (add 000)
Jewelry:	80	87	71	+ 6	-17	118	$7,914
Middle Atlantic	80	86	75	- 5	-25	30	1,408
East North Central	84	93	74	+16	-16	33	2,556
West North Central	85	86	77	0	-10	15	1,568
Pacific	71	80	62	+ 5	-18	25	1,657
Lumber and building materials:	115	113	109	+31	-11	49	6,854
Middle Atlantic	98	111	101	+32	- 8	13	2,027
East North Central	125	112	96	+13	-34	10	715
South Atlantic	145	139	152	+55	+ 5	6	730
East South Central	204	143	186	- 5	-24	4	327
Pacific	106	103	95	+25	- 1	11	1,581
Machinery, equipment, supplies (except electrical):	85	83	91	+ 9	-10	29	3,702
Middle Atlantic	96	97	99	+ 3	0	4	548
East North Central	97	82	128	-10	- 7	9	586
Pacific	69	84	77	-13	- 1	5	525
Metals:	116	116	115	+15	- 6	18	2,924
Optical goods:	87	90	89	- 8	-16	9	212
Paints and varnishes:	79	96	76	+31	-14	22	1,275
East North Central	84	105	81	+36	-11	7	560
South Atlantic	75	89	73	+51	-21	4	312
Plumbing and heating supplies:	86	90	91	+51	- 6	52	5,202
New England	81	81	93	+34	- 2	4	228
Middle Atlantic	78	86	86	+24	- 6	14	1,170
East North Central	82	102	91	+36	- 5	13	1,341
West North Central	95	97	94	+33	-15	7	523
Refrigeration equipment, parts (commercial):	85	88	96	- 9	- 4	24	881
East North Central	84	83	91	+ 8	+ 8	6	193
South Atlantic	88	82	107	-24	-10	8	152
Pacific	71	76	73	-12	0	5	210
Surgical, medical, equipment, supplies:	64	68	65	+15	- 2	25	2,415
Middle Atlantic	55	62	58	+17	+ 3	8	641
East North Central	65	68	62	+16	- 3	8	1,011
South Atlantic	63	61	75	+ 9	- 3	5	468
Beer:	214	246	221	+26	- 1	14	244
Chemicals, industrial:	91	101	98	+ 5	+ 3	10	999
Clothing and furnishings (except shoes):	107	120	101	+14	-23	25	4,076
Middle Atlantic	107	119	101	+19	-22	7	3,384
East North Central	83	96	84	+ 8	-31	4	183
South Atlantic	71	87	78	+12	-35	4	177
Pacific	72	79	80	-26	-20	6	198
Coal:	92	93	96	+64	+ 1	9	5,501
Confectionery:	126	141	153	+15	-19	24	661
East North Central	149	151	148	+16	-31	7	86
South Atlantic	104	123	99	+ 3	-21	5	205
Dairy and poultry products:	190	209	195	+24	+ 2	20	1,125
Middle Atlantic	197	222	193	+ 5	- 9	6	482
East North Central	183	220	259	+15	+ 4	7	161
Drugs and sundries (liquor excluded):	108	109	111	+12	- 8	81	12,717
New England	105	120	115	+17	- 3	8	1,012
Middle Atlantic	104	109	105	- 1	- 4	8	1,377
East North Central	99	95	111	+13	- 2	10	2,145
West North Central	115	120	127	+ 7	- 6	8	1,446
South Atlantic	117	123	115	+16	-12	14	1,616
East South Central	95	108	93	+38	- 9	6	520
West South Central	98	101	99	+12	- 8	12	2,982
Mountain	168	237	148	+62	-17	5	273
Pacific	123	94	120	+ 6	-13	5	1,346
Dry goods:	79	84	91	- 2	-25	113	27,910
New England	95	106	99	- 5	-32	9	890
Middle Atlantic	87	91	98	- 6	-28	33	5,586
East North Central	87	104	93	+20	-25	12	2,496
West North Central	65	65	88	-15	-21	7	10,927
South Atlantic	86	95	86	+13	-34	18	3,003
East South Central	93	112	86	+21	-32	14	2,193
West South Central	75	110	89	+20	-24	7	1,371
Mountain	107	110	112	+ 7	-22	5	487
Pacific	111	105	108	+ 2	- 7	8	1,527
Farm supplies:	235	262	252	+29	- 5	10	892
Fresh fruits and vegetables:	189	192	192	+21	+ 7	55	2,271
New England	153	199	191	+19	+ 5	8	159
Middle Atlantic	185	182	177	0	-10	13	370
East North Central	121	216	265	+76	+63	9	409
West North Central	247	259	273	+12	-14	5	181
South Atlantic	155	162	145	+27	+11	10	426
Pacific	178	189	173	+22	+ 5	5	501

(Continued on next page)

TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION JANUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		January 1948 panel	
	January 1948	January 1947	December 1947	Jan. 1948 vs Jan. 1947	Jan. 1948 vs Dec. 1947	No. of firms reporting	Accounts receivable as of January 1, 1948 (add 000)
Groceries, total:	170	182	174	+ 4	- 9	419	$57,535
Non-affiliated full-line wholesalers: [b]	174	187	179	+ 2	- 8	227	16,744
New England	105	115	119	- 5	0	4	660
Middle Atlantic	150	175	186	+ 2	+ 1	16	1,967
East North Central	184	184	181	- 8	-11	30	2,097
West North Central	215	250	203	+ 2	-26	28	1,247
South Atlantic	175	196	179	+15	- 2	51	2,563
East South Central	172	176	165	+ 9	-10	28	1,671
West South Central	203	213	205	+ 5	- 9	54	3,849
Mountain	161	165	146	- 9	-16	9	873
Pacific	132	149	137	- 2	0	7	2,017
Voluntary-group wholesalers:	178	186	180	0	- 9	105	10,596
New England	115	113	117	+ 1	-12	9	2,171
Middle Atlantic	160	177	162	+ 3	- 9	24	2,766
East North Central	241	261	255	0	-11	26	1,545
West North Central	227	231	226	- 6	-14	18	972
South Atlantic	223	242	220	+17	- 9	7	494
Mountain	199	192	192	- 8	- 6	11	726
Pacific	177	178	181	- 3	0	8	1,796
Retailer-cooperative warehouses:	271	282	262	+16	-15	18	2,551
Middle Atlantic	247	235	212	+ 6	- 5	6	775
West North Central	309	251	469	-11	+15	5	531
Specialty lines wholesalers:	119	134	123	+12	- 7	69	7,644
New England	177	208	167	+32	- 3	5	133
Middle Atlantic	125	134	118	- 4	- 6	19	2,523
East North Central	168	208	173	+29	- 4	9	325
South Atlantic	135	150	156	+32	+10	14	988
West South Central	113	139	128	+18	- 2	4	133
Pacific	104	120	114	+18	-12	11	3,213
Leather and shoe findings:	62	75	71	+ 6	- 8	20	618
Middle Atlantic	61	46	50	+19	- 9	4	31
East North Central	63	90	85	+29	- 1	4	81
West North Central	64	69	65	+ 9	-10	4	94
Pacific	59	77	68	+ 2	- 8	4	311
Meats and meat products:	293	286	252	+31	- 4	44	8,132
Middle Atlantic	240	204	190	+18	+12	10	1,725
East North Central	326	328	292	+51	- 4	13	2,805
South Atlantic	274	263	254	+12	+12	4	503
East South Central	244	240	237	+ 6	-17	4	500
Pacific	384	373	285	+37	-10	5	884
Paper and its products:	94	99	96	+10	- 4	54	7,788
Middle Atlantic	92	102	112	- 1	+ 7	16	1,597
East North Central	96	105	99	+18	0	19	4,024
South Atlantic	97	105	96	+23	+ 1	5	540
Petroleum:	122	122	128	+36	+ 2	23	789
Shoes and other footwear:	85	87	89	+14	-19	25	13,027
Tobacco products:	164	170	184	+ 8	- 4	160	9,813
East North Central	158	148	185	+ 6	- 5	30	2,598
West North Central	167	177	176	+ 3	- 4	14	654
South Atlantic	172	180	157	+ 5	- 2	11	710
East South Central	140	151	126	+24	+18	5	236
West South Central	153	148	145	+16	+ 5	13	542
Mountain	141	138	145	+10	-11	16	343
Pacific	125	136	140	+16	0	23	1,712
Wines and liquors:	154	148	186	+ 1	- 8	26	2,546
East North Central	165	216	198	+61	-18	8	496
West South Central	140	148	213	+48	+ 8	4	757
Pacific	86	92	100	-27	- 9	4	582
Miscellaneous:	98	103	99	+ 7	+ 4	10	2,233

a Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
b Not affiliated with voluntary or cooperative groups.

MONTHLY

WHOLESALE TRADE

REPORT*

DEPARTMENT OF COMMERCE
W. AVERELL HARRIMAN, *Secretary*
BUREAU OF THE CENSUS
J. C. CAPT, *Director*

SALES, INVENTORIES, AND CREDITS
UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS
FEBRUARY 1948

FOR RELEASE
APRIL 2, 1948

Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 3,114 merchant wholesalers representing all parts of the country and various lines of trade.

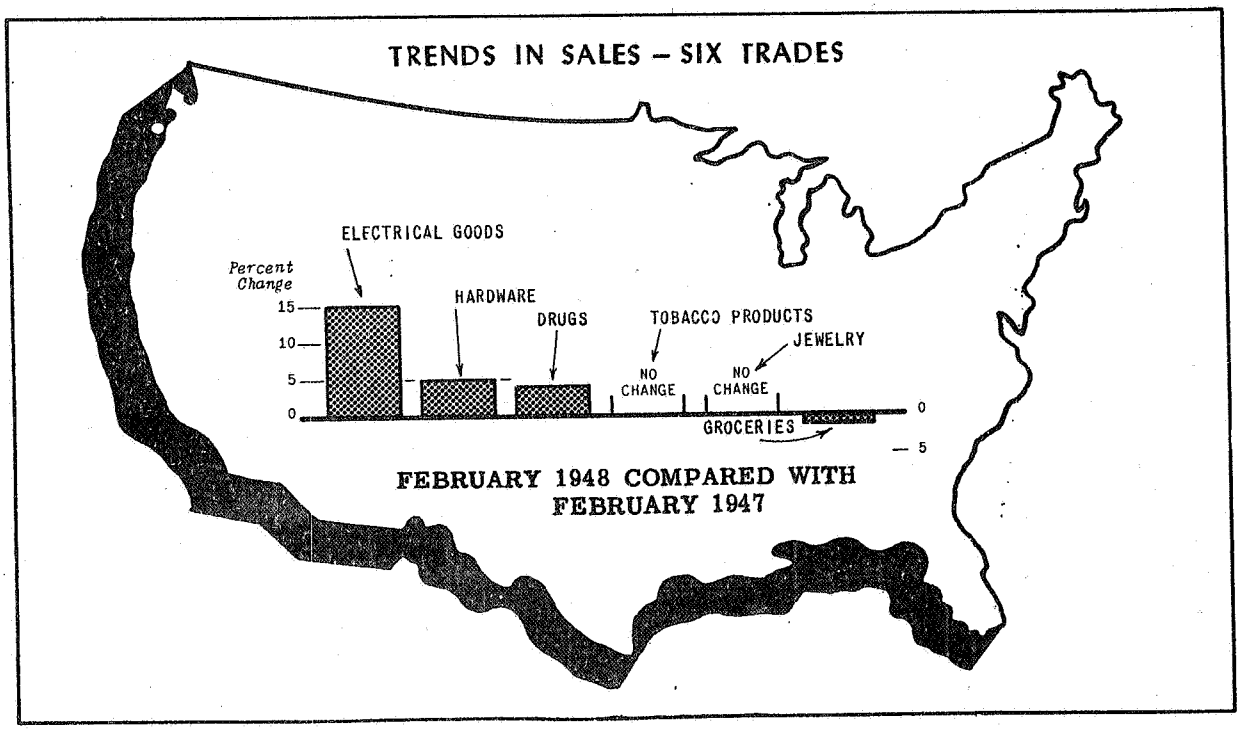
February dollar sales of the 3,114 merchant wholesalers were up 5 percent over last year but off seasonally by 6 percent from January of this year. Sales during the first two months of this year were up by 8 percent over the corresponding period of 1947.

February sales of independent retail stores, as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 6 percent over February of last year but off by 7 percent from January of this year. They showed a gain of 8 percent the first two months of 1948 over the corresponding period of 1947.

Nineteen of the 37 wholesale trades for which data are shown separately in Table 1 recorded increases in sales over February of last year and 15 reported declines in dollar volume, while three (jewelry, dry goods, and tobacco products) showed no change. Kinds of business experiencing gains of 15 percent or more included electrical goods, furniture, coal, and petroleum. Twenty-one trades recorded increases for the first two months of this year over the corresponding period of last year. In general, sales among the durable goods trades held up better than for nondurable goods.

Inventories, valued at cost, of wholesalers in general were up 18 percent over February of last year and up three percent from the end of January. Most trades recorded little or no change in inventories during February (see Table 1). However, 30 of the 37 kinds of business reported increases over February of last year. Ten trades reported inventories up by 30 percent or more over February 28, 1947.

Beginning-of-February accounts receivable were up 16 percent from a year earlier but off three percent from the end of the year. Collections were off slightly during February. Compared with a collection index of 105 for both February 1947 and January 1948, the current index was recorded as 99, thus indicating a slight increase in the credit period.



* Conducted jointly by the National Association of Credit Men and the Bureau of the Census. Data are not adjusted for number of days in the month nor for seasonal or price fluctuations.

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
FEBRUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change Feb. 1948 from Feb. 1947	Sales: Percent change Feb. 1948 from Jan. 1948	Sales: Percent change 2 mos. 1948 from 2 mos. 1947[b]	Sales: February 1948 sample: No. of firms reporting	Sales: February 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change Feb. 1948 from Feb. 1947	Inventory, end-of-month (at cost): Percent change Feb. 1948 from Jan. 1948	Inventory, end-of-month (at cost): February 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): February 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: Feb. 1948	Stock-sales[a] ratios: Feb. 1947	Stock-sales[a] ratios: Jan. 1948
Clothing and furnishings (except shoes)[h]	- 3	- 2	- 4	28	$3,707	+43	+ 6	12	$1,132	152	74	142
Middle Atlantic	+ 8	+ 1	+ 2	10	3,238	+18	+ 5	4	557	104	71	117
East North Central	+ 3	+16	-32	5	66	c	c	c	c	c	c	c
South Atlantic	-13	-11	-12	5	153	c	c	c	c	c	c	c
Pacific	-47	- 2	-35	6	125	c	c	c	c	c	c	c
Coal:	+45	-10	+41	9	6,725	c	c	c	c	c	c	c
Confectionery:	+ 2	- 3	+ 2	49	1,806	+14	0	24	1,106	93	78	89
Middle Atlantic	+14	- 1	+ 8	6	257	c	c	c	c	c	c	c
East North Central	+ 7	- 5	+ 5	7	269	c	c	c	c	c	c	c
West North Central	+ 5	- 7	+ 6	4	240	+21	- 6	4	159	66	57	65
South Atlantic	- 7	+ 3	- 6	12	428	+17	- 3	7	387	109	87	118
East South Central	- 2	-11	+ 3	9	335	c	c	c	c	c	c	c
West South Central	- 7	+ 9	-11	4	142	c	c	c	c	c	c	c
Dairy and poultry products:	+10	-18	+11	30	6,217	+31	-11	18	1,121	40	34	39
Middle Atlantic	+ 9	-23	+16	7	3,316	+118	- 6	4	506	60	30	53
East North Central	+15	- 9	+ 9	14	1,013	0	- 7	9	114	17	21	18
Drugs and sundries (liquor excluded):	+ 4	-12	+ 5	165	36,782	+ 5	+ 2	122	55,912	199	193	169
New England	+ 9	-11	+ 5	14	2,166	+ 9	+ 4	11	3,402	197	192	168
Middle Atlantic	+ 1	-13	- 3	19	5,433	+ 5	+ 3	12	5,950	185	171	150
East North Central	+ 8	-10	+ 9	23	6,310	+ 6	- 1	15	7,005	170	170	155
West North Central	+ 6	- 9	+ 7	18	4,419	+14	+ 5	16	7,281	189	178	163
South Atlantic	+ 8	-12	+ 8	27	4,244	+12	+ 5	18	6,180	225	218	198
East South Central	+ 5	-13	+ 5	18	2,911	+11	+ 2	14	5,134	217	202	183
West South Central	+ 6	- 7	+10	19	4,321	+ 5	+ 4	13	6,779	208	207	183
Mountain	+ 8	-14	+10	10	1,800	+ 8	+ 3	8	3,460	198	199	166
Pacific	- 7	-20	0	17	5,178	- 7	0	15	10,721	209	208	168
Dry goods:	0	- 5	0	168	43,996	+ 8	+ 7	112	56,713	210	183	188
New England	- 8	+ 9	-26	7	536	+22	+ 9	7	1,273	238	179	237
Middle Atlantic	+ 5	- 2	+ 6	47	7,385	+ 1	+10	28	7,211	187	184	176
East North Central	+ 1	- 2	- 6	12	2,254	+29	+ 3	11	3,461	161	126	152
West North Central	- 2	- 6	- 2	11	6,170	+ 6	+ 5	10	11,781	192	177	171
South Atlantic	- 4	-13	+ 2	24	2,480	+24	+ 8	15	4,778	260	214	208
East South Central	-15	-18	-14	17	2,275	+15	+14	12	4,437	244	187	182
West South Central	-24	-15	-21	13	1,252	+22	+ 9	9	2,510	270	163	205
Mountain	+14	+23	- 2	6	819	+21	+ 9	4	866	128	128	153
Pacific	+ 3	- 9	+ 5	19	4,033	- 7	+ 5	10	5,038	246	241	222
Farm supplies:	- 4	+15	+ 4	15	4,253	+64	- 7	8	1,354	126	88	110
Fresh fruits and vegetables:	-14	-18	- 4	68	4,072	-12	+ 2	40	911	35	31	28
New England	+ 1	- 7	0	8	285	- 3	+ 4	7	29	10	11	9
Middle Atlantic	- 1	-11	- 1	16	1,047	+11	+17	9	70	16	16	13
East North Central	+ 1	-24	- 1	14	686	- 3	-14	8	233	44	45	44
West North Central	+17	- 9	+12	6	524	+47	+14	4	289	75	70	61
South Atlantic	- 6	- 9	- 1	12	624	+18	+ 3	6	79	24	19	20
East South Central	+30	- 3	+18	5	219	c	c	c	c	c	c	c
Pacific	+34	+17	+16	4	283	c	c	c	c	c	c	c
Groceries, total:	- 1	-13	+ 1	590	89,960	+ 3	+ 1	372	104,153	183	169	157
Non-affiliated full-line wholesalers[d]:	- 8	-17	+ 2	328	38,656	+ 1	0	204	50,639	190	175	161
New England	- 8	-11	-14	6	788	c	c	c	c	c	c	c
Middle Atlantic	+10	- 9	+ 8	23	3,084	+10	- 3	9	3,335	159	163	152
East North Central	-12	-17	- 7	37	3,908	- 3	0	25	5,983	238	225	207
West North Central	- 2	-18	+ 2	46	5,280	+ 9	- 1	34	11,374	265	245	225
South Atlantic	- 9	-20	- 1	65	5,793	+ 9	+ 6	33	4,607	157	133	122
East South Central	-12	-12	- 5	34	3,265	- 9	+ 5	23	3,984	165	155	140
West South Central	- 9	-16	+14	85	10,917	+11	+ 2	58	12,020	147	124	126
Mountain	-15	-25	-12	17	1,844	-15	- 3	14	4,516	293	291	218
Pacific	-11	-21	- 7	15	3,777	-16	- 6	5	3,678	187	167	139
Voluntary-group wholesalers:	- 3	-12	- 1	146	29,383	+ 8	+ 5	107	34,984	187	164	160
New England	+ 6	- 5	+ 5	11	2,442	+12	- 3	5	1,158	151	158	144
Middle Atlantic	+ 1	-16	+ 1	35	7,616	- 9	+ 1	18	3,414	164	168	140
East North Central	- 5	-15	- 1	42	8,269	+ 7	+ 4	34	11,694	181	162	151
West North Central	- 4	- 2	- 6	26	5,195	+19	+ 9	24	11,152	220	177	200
South Atlantic	- 7	-19	+ 1	9	1,162	c	c	c	c	c	c	c
Mountain	-11	-15	-10	12	1,293	+ 9	+14	12	2,741	212	174	159
Pacific	- 5	-12	- 3	8	2,801	+ 3	- 4	7	3,413	151	134	138

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
FEBRUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: Feb. 1948 from Feb. 1947	Sales: Percent change: Feb. 1948 from Jan. 1948	Sales: Percent change: 2 mos. 1948 from 2 mos. 1947[b]	Sales: February 1948 sample: No. of firms reporting	Sales: February 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: Feb. 1948 from Feb. 1947	Inventory, end-of-month (at cost): Percent change: Feb. 1948 from Jan. 1948	Inventory, end-of-month (at cost): February 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): February 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: Feb. 1948	Stock-sales[a] ratios: Feb. 1947	Stock-sales[a] ratios: Jan. 1948
Retailer-cooperative warehouses:	+14	-13	+14	23	$7,527	+23	+ 4	12	$6,230	169	155	134
Middle Atlantic	+18	-21	+20	7	1,668	c	c	c	c	c	c	c
East North Central	+14	-18	+20	4	1,624	+22	+ 4	4	2,743	169	158	134
West North Central	+ 1	-16	+ 5	5	1,645	c	c	c	c	c	c	c
Specialty lines wholesalers:	- 8	-21	- 2	93	11,394	-12	- 8	49	12,300	160	166	146
New England	- 4	- 6	+ 5	8	350	-16	- 4	5	210	75	85	72
Middle Atlantic	-15	-30	- 6	21	2,826	-27	- 5	10	2,119	147	169	123
East North Central	+ 6	- 8	+ 5	11	528	-11	- 2	4	127	78	101	83
South Atlantic	+ 6	- 8	+ 6	21	1,647	+11	- 9	10	1,617	117	115	121
West South Central	- 8	-13	-11	6	292	c	c	c	c	c	c	c
Pacific	-10	-21	- 2	19	5,370	-11	- 8	14	7,830	194	190	172
Leather and shoe findings:	-20	-16	-15	33	388	+ 7	+ 5	13	997	501	399	375
Middle Atlantic	-35	-20	-29	9	32	c	c	c	c	c	c	c
East North Central	-17	-15	-11	7	58	c	c	c	c	c	c	c
West North Central	-24	-26	-10	4	28	c	c	c	c	c	c	c
Pacific	-17	- 6	-16	6	209	c	c	c	c	c	c	c
Meats and meat products:	+ 8	-23	+21	43	17,232	+26	- 1	35	11,499	87	72	69
Middle Atlantic	+21	-11	+30	11	4,481	+ 2	0	11	2,433	54	64	48
East North Central	+ 5	-30	+24	14	6,655	+29	+ 2	11	4,958	110	84	75
South Atlantic	-18	-32	- 2	5	903	+33	-10	4	529	59	36	44
Paper and its products:	+ 6	- 7	+ 4	65	8,461	+35	+ 3	32	4,863	131	97	120
Middle Atlantic	0	-16	- 3	22	2,242	+62	+ 7	13	1,340	111	65	100
East North Central	+ 9	+ 1	+ 5	20	4,325	+32	+ 4	9	1,583	109	82	100
West North Central	+ 7	- 6	+ 9	5	289	c	c	c	c	c	c	c
South Atlantic	+21	-11	+14	7	670	c	c	c	c	c	c	c
Petroleum:	+32	- 8	+32	26	1,007	+27	+10	24	606	64	68	54
Middle Atlantic	+21	- 8	+22	23	761	c	c	c	c	c	c	c
Shoes and other footwear:	+24	+ 4	+18	28	27,277	+35	- 8	18	9,257	65	62	75
Middle Atlantic	+17	- 6	- 4	7	887	c	c	c	c	c	c	c
South Atlantic	- 3	+ 2	+ 1	4	2,376	c	c	c	c	c	c	c
Pacific	-12	- 5	-13	7	370	+17	- 5	5	874	261	191	252
Tobacco products:	0	- 5	- 1	273	32,818	0	- 2	152	13,440	70	69	67
New England	+11	+ 5	+ 9	20	3,588	+15	- 2	8	276	58	57	59
Middle Atlantic	- 2	- 9	- 3	63	10,718	- 5	- 5	41	6,606	75	76	71
East North Central	- 1	- 5	+ 2	59	7,212	- 2	+ 1	30	2,668	67	68	64
West North Central	0	- 5	- 4	35	3,244	- 7	- 4	21	912	61	67	63
South Atlantic	+ 6	- 8	+ 1	15	1,493	- 4	+ 6	10	700	62	70	55
East South Central	+ 3	-10	- 2	8	614	+30	+ 7	4	263	54	42	45
West South Central	- 7	-11	- 7	24	1,944	+49	+ 3	11	1,029	91	53	77
Mountain	- 5	- 4	- 4	22	1,102	+ 8	+ 2	16	507	82	73	76
Pacific	+ 1	- 2	- 2	27	2,903	- 1	-18	11	479	48	44	58
Miscellaneous:	- 2	- 5	- 1	13	2,554	+14	+ 4	7	2,158	234	209	220

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, N. H., R. I., Vt., Mass.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION FEBRUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		February 1948 sample	
	February 1948	February 1947	January 1948	Feb. 1948 from Feb. 1947	Feb. 1948 from Jan. 1948	No. of firms reporting	Accounts receivable as of February 1, 1948 (add 000)
United States total	99	105	105	+16	- 3	2,458	$382,604
New England	92	97	96	+11	-10	182	19,438
Middle Atlantic	105	115	112	+15	- 4	525	69,732
East North Central	107	111	110	+17	- 9	457	65,348
West North Central	95	98	98	+18	+ 6	265	56,979
South Atlantic	95	102	101	+25	- 1	309	40,611
East South Central	94	104	99	+23	- 1	151	18,723
West South Central	105	111	111	+18	0	207	29,774
Mountain	109	116	117	+17	- 3	114	11,546
Pacific	97	102	103	+12	- 6	265	52,225
Automotive supplies:	84	89	85	- 2	- 7	148	7,977
Middle Atlantic	77	82	76	+ 5	- 1	33	762
East North Central	102	102	98	- 6	- 9	41	1,502
West North Central	85	90	81	0	-12	29	2,510
South Atlantic	90	92	87	+ 6	- 6	9	347
West South Central	72	78	74	+ 6	-11	6	456
Mountain	85	95	89	+11	- 2	7	587
Pacific	74	80	78	- 8	- 1	15	1,530
Electrical group, total:	85	89	86	+32	-15	518	108,863
Full-line wholesalers:	84	88	84	+35	-16	359	93,745
New England	79	87	82	+17	-26	31	5,684
Middle Atlantic	85	100	85	+58	-14	53	15,358
East North Central	91	93	86	+30	-18	69	19,779
West North Central	80	81	80	+43	-11	34	11,454
South Atlantic	79	82	80	+39	-13	57	13,903
East South Central	84	95	85	+53	-13	20	4,877
West South Central	85	81	84	+39	-16	40	7,981
Mountain	87	79	84	+34	-18	16	3,235
Pacific	83	85	86	+33	-18	39	13,474
Wiring supplies; construction materials distributors:	82	79	91	+15	- 1	92	6,112
New England	75	87	82	- 6	- 5	9	447
Middle Atlantic	79	91	89	+ 5	-15	18	970
East North Central	87	93	96	+10	- 1	20	920
South Atlantic	82	54	101	+25	+ 5	17	1,989
West South Central	79	88	87	+ 5	- 1	6	321
Mountain	83	87	91	+20	- 6	5	333
Pacific	79	81	71	+10	+ 5	10	648
Appliances and specialties wholesalers:	102	112	110	+16	-13	67	7,006
New England	105	108	104	0	-12	6	246
Middle Atlantic	100	126	108	+ 2	-22	13	1,168
East North Central	114	121	108	+39	-12	12	953
West North Central	100	86	114	- 5	+18	9	1,197
South Atlantic	127	136	137	+17	-11	13	1,269
Pacific	83	108	93	+26	-30	5	675
Furniture and house furnishings:	90	94	108	+19	+24	34	7,043
New England	76	82	75	-10	-23	4	634
Middle Atlantic	98	98	106	+11	+ 6	10	1,654
West North Central	93	106	150	+43	+93	4	2,911
Pacific	77	80	75	+42	+ 8	7	384
Hardware:	89	97	90	+15	+ 3	119	39,917
Middle Atlantic	84	87	87	+ 8	-11	24	5,810
East North Central	91	94	96	+ 8	- 1	15	6,901
West North Central	95	107	93	+18	+ 7	17	8,139
South Atlantic	85	105	85	+34	+ 7	18	4,575
East South Central	88	95	91	+20	0	8	2,365
West South Central	90	103	101	+14	+19	15	3,540
Pacific	87	95	83	+10	+ 5	14	7,847
Industrial supplies:	90	87	88	+ 5	0	60	8,175
New England	69	90	67	+21	- 2	7	882
Middle Atlantic	93	84	93	-11	- 4	19	1,698
East North Central	93	82	87	- 7	0	9	911
West North Central	98	81	87	+20	+ 5	7	574
South Atlantic	85	89	87	+30	- 9	6	693
West South Central	104	102	96	+16	- 3	5	2,269

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
FEBRUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages[a]			Accounts receivable percent change		February 1948 sample	
	February 1948	February 1947	January 1948	Feb. 1948 from Feb. 1947	Feb. 1948 from Jan. 1948	No. of firms reporting	Accounts receivable as of February 1, 1948 (add 000)
Jewelry:	60	64	77	+ 8	-43	115	$ 6,042
Middle Atlantic	66	63	81	+12	-35	30	1,203
East North Central	59	70	76	+20	-48	33	1,993
West North Central	67	72	83	+10	-48	10	785
Mountain	56	80	143	-25	-16	4	41
Pacific	53	55	72	- 6	-40	29	1,684
Lumber and building materials:	101	107	113	+17	- 4	51	6,518
Middle Atlantic	89	103	97	+ 2	-17	11	1,486
East North Central	108	116	116	+42	- 7	10	887
South Atlantic	105	130	147	+18	-16	7	634
East South Central	157	180	180	- 5	+28	4	417
Mountain	97	82	107	+15	+ 8	4	1,179
Pacific	98	95	106	+32	+ 4	10	1,556
Machinery, equipment, supplies (except electrical):	75	77	84	+ 9	+ 7	32	4,395
Middle Atlantic	99	93	97	+ 6	+ 1	5	701
East North Central	79	68	96	-42	+ 3	8	458
South Atlantic	64	84	69	+35	- 1	4	161
Pacific	61	80	70	- 5	+ 5	7	766
Metals:	105	104	109	+21	+17	19	3,774
New England	90	88	69	-18	+ 5	4	324
East North Central	122	114	131	+ 8	+ 8	4	798
Pacific	93	92	101	+11	+11	4	748
Optical goods:	88	95	91	+ 1	+ 8	11	242
Paints and varnishes:	67	79	84	+15	+14	21	1,386
East North Central	67	76	84	+11	+15	7	643
South Atlantic	64	86	75	+25	+11	4	346
Plumbing and heating supplies:	81	85	83	+15	- 2	60	6,477
New England	78	84	82	+19	-13	5	225
Middle Atlantic	75	84	78	+17	- 1	14	1,538
East North Central	85	88	83	+21	- 7	14	1,339
West North Central	77	80	80	+28	+ 8	12	1,437
Pacific	77	74	80	-12	-18	4	1,032
Refrigeration equipment, parts (commercial):	84	84	82	- 5	+ 4	22	890
Middle Atlantic	84	93	86	+ 3	+10	5	269
East North Central	98	89	86	+19	+11	5	196
Pacific	69	70	67	-26	0	5	210
Surgical, medical, equipment, supplies:	58	57	61	+ 6	+ 6	26	4,188
Middle Atlantic	55	55	52	+ 5	- 2	8	472
East North Central	57	54	61	+ 7	+ 5	6	2,692
South Atlantic	70	65	69	+ 3	+14	4	317
Beer:	215	229	225	+15	-15	14	165
Middle Atlantic	202	209	208	+29	-21	5	89
West North Central	238	265	273	-24	-13	4	13
Chemicals, industrial:	77	83	83	+ 4	+ 7	12	2,200
Clothing and furnishings (except shoes):	90	104	93	+ 8	+ 3	23	3,795
Middle Atlantic	96	112	102	+17	+ 6	8	3,166
South Atlantic	61	71	71	- 3	+ 2	4	180
Pacific	74	81	79	-19	-14	6	163
Coal:	97	97	102	+45	+ 3	9	7,295
Confectionery:	130	151	136	+14	0	23	622
East North Central	142	142	158	- 2	+ 7	5	59
South Atlantic	105	125	104	+10	- 3	6	223
Dairy and poultry products:	129	177	147	+65	- 3	21	4,316
Middle Atlantic	107	160	128	+92	0	6	3,118
East North Central	181	214	183	+20	+ 2	7	165
Drugs and sundries (liquor excluded):	101	104	106	+13	+ 8	81	15,587
New England	102	105	104	+14	+ 7	9	1,182
Middle Atlantic	89	93	93	+ 7	+ 3	9	2,428
East North Central	96	102	100	+20	+ 2	11	2,362
West North Central	112	118	115	+13	+11	8	1,607
South Atlantic	110	115	119	+14	+15	15	2,134
East South Central	99	106	99	+21	+ 8	10	945
West South Central	97	99	99	+11	+ 8	12	3,111
Dry goods:	66	74	78	+ 4	+ 6	145	42,285
New England	71	74	86	-21	+ 2	7	611
Middle Atlantic	75	86	87	0	+ 4	40	5,640
East North Central	73	83	88	+ 4	+11	12	2,630
West North Central	57	58	66	- 6	+ 6	10	9,713
South Atlantic	72	82	83	+20	+ 8	21	3,151
East South Central	65	76	75	+14	+ 4	17	3,510
West South Central	61	76	69	+ 6	+ 2	13	2,029
Mountain	75	83	93	+11	+17	4	619
Pacific	77	83	92	+ 7	+11	15	4,452
Farm supplies:	134	112	175	+ 5	+60	11	2,063

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION FEBRUARY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		February 1948 sample	
	February 1948	February 1947	January 1948	Feb. 1948 from Feb. 1947	Feb. 1948 from Jan. 1948	No. of firms reporting	Accounts receivable as of February 1, 1948 (add 000)
Fresh fruits and vegetables:	170	168	192	+ 9	- 4	53	$1,585
New England	169	176	184	+10	-13	8	137
Middle Atlantic	161	164	187	+ 6	+ 4	12	360
East North Central	208	219	241	+10	-20	9	239
West North Central	239	206	247	+ 7	- 4	5	175
South Atlantic	153	136	171	+ 9	+ 9	10	340
Pacific	130	119	130	+21	- 3	4	164
Groceries, total:	145	158	162	+ 9	+ 7	454	50,730
Non-affiliated full-line wholesalers: [b]	151	164	168	+ 7	+ 6	252	22,042
New England	112	111	105	-14	-15	4	558
Middle Atlantic	156	171	155	+26	- 9	16	1,788
East North Central	164	180	185	0	+ 2	32	2,243
West North Central	125	162	142	+37	+16	37	4,033
South Atlantic	153	170	181	+10	+ 8	50	2,970
East South Central	152	161	164	+ 5	+ 3	27	1,832
West South Central	178	176	204	- 3	+14	61	4,812
Mountain	125	131	148	- 3	+ 7	16	1,497
Pacific	146	157	154	- 3	+ 2	9	2,309
Voluntary-group wholesalers:	145	161	165	+12	+ 9	113	16,163
New England	105	108	115	+ 2	- 9	9	1,971
Middle Atlantic	129	140	151	+18	+16	27	5,270
East North Central	208	228	245	+ 6	+10	26	1,884
West North Central	137	168	147	+26	+22	23	3,653
South Atlantic	178	209	209	+25	+15	6	504
Mountain	164	185	199	- 3	- 1	11	718
Pacific	170	171	177	0	- 5	8	1,704
Retailer-cooperative warehouses:	206	236	266	+31	+22	17	3,049
Middle Atlantic	187	208	239	+40	+10	5	769
West North Central	249	230	292	+ 1	+16	5	646
Specialty lines wholesalers:	115	122	120	0	+ 3	72	9,476
New England	145	191	184	+21	+ 8	6	164
Middle Atlantic	112	114	126	-16	+ 6	16	2,542
East North Central	176	165	168	+ 6	-12	9	286
South Atlantic	138	143	135	+17	- 1	13	968
West South Central	99	124	113	+17	+ 4	5	148
Pacific	104	119	110	+ 7	+ 3	16	5,066
Leather and shoe findings:	57	72	62	+ 4	- 1	19	563
Middle Atlantic	38	58	71	+ 3	- 7	5	39
East North Central	58	80	61	+31	0	4	72
Meats and meat products:	247	254	296	+25	- 3	40	6,965
Middle Atlantic	220	213	251	+22	+ 5	11	1,889
East North Central	285	281	326	+29	-14	13	2,403
South Atlantic	242	259	274	-21	-29	4	359
Paper and its products:	96	97	96	+ 9	+ 1	57	8,527
Middle Atlantic	92	97	94	0	- 2	18	2,125
East North Central	104	100	97	+ 9	+ 1	20	4,271
South Atlantic	94	107	99	+38	+13	6	673
Petroleum:	111	113	122	+42	+ 6	23	836
Shoes and other footwear:	70	73	85	+15	+28	25	16,603
Tobacco products:	174	188	181	+11	- 5	181	11,882
New England	162	174	170	+12	0	13	1,110
Middle Atlantic	212	239	227	+11	- 2	51	4,095
East North Central	166	171	163	+15	- 9	55	2,697
West North Central	167	159	166	+ 3	-10	15	632
South Atlantic	149	160	167	+10	- 3	10	651
East South Central	162	133	145	+ 2	-15	6	213
West South Central	185	181	177	+12	- 6	15	564
Mountain	134	158	139	+14	+ 1	16	567
Pacific	128	144	139	+ 7	- 9	22	1,753
Miscellaneous:	91	98	95	+ 8	+ 4	11	2,700

a Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
b Not affiliated with voluntary or cooperative groups.

MONTHLY

WHOLESALE TRADE

REPORT*

DEPARTMENT OF COMMERCE
WILLIAM C. FOSTER, *Acting Secretary*
BUREAU OF THE CENSUS
J. C. Capt, Director

FOR RELEASE
APRIL 30, 1948

SALES, INVENTORIES, AND CREDITS
UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS
MARCH 1948

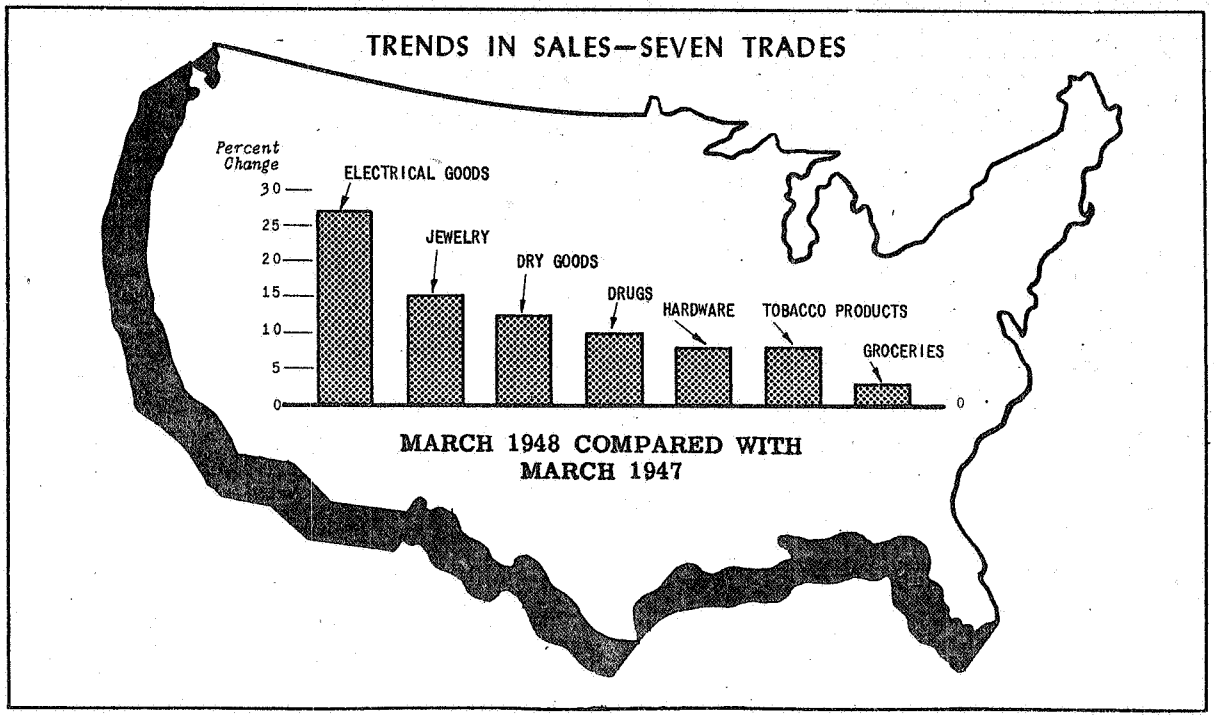
Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 2,954 merchant (service and limited-function) wholesalers representing all parts of the country and various lines of trade.

After recording modest increases of 9 percent in January and 5 percent in February over the corresponding months of last year, dollar sales of merchant wholesalers were up 13 percent in March of this year over March 1947. Seasonally, sales were up 16 percent in March over February of this year. For the first quarter of 1948 they were up 9 percent over the first quarter of 1947. It might be interesting to note in this connection that March sales of independent retail stores were up 9 percent over March 1947, and that for the first quarter of 1948 they were up 8 percent.

Of the 37 trades for which data are shown separately in the accompanying tables, all but two (coal and shoes) recorded seasonal gains over February of this year, and all but four showed gains over March of last year. Wholesale trades showing sales gains of 20 percent or more over March of last year included electrical goods, furniture, metals, refrigeration equipment, coal, and petroleum.

March 31 inventories, valued at cost, of 1,926 of the 2,954 wholesalers were up 17 percent over March 31 of last year and up by 3 percent over the end of February of this year. All but five lines of merchandise reported increases over March of last year, with increases ranging up to 25 percent or more in the electrical group, lumber, machinery, plumbing and heating, farm supplies, paper, petroleum, and shoes. Changes in inventories during February were mixed, with 11 of the 37 trades reporting minor decreases; four, no change; and the remainder recording increases ranging from 3 to 11 percent.

Beginning-of-March accounts receivables were up 15 percent from a year earlier, slightly more percentage-wise than the 13 percent increase in sales, thus continuing a trend that has been apparent for some time. In general, collections have been slowing up, the average collection period having increased 5 to 10 days since the close of the war. The collection index (collections during the month divided by accounts receivable at the beginning of the month) dropped from 126 recorded in both March 1945 and 1946 to 110 in 1947 and to 107 in 1948.



* Conducted jointly by the National Association of Credit Men and the Bureau of the Census. Data are not adjusted for number of days in the month nor for seasonal or price fluctuations.

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
MARCH 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: Mar. 1948 from Mar. 1947	Sales: Percent change: Mar. 1948 from Feb. 1948	Sales: Percent change: 3 mos. 1948 from 3 mos. 1947[b]	Sales: March 1948 sample: No. of firms reporting	Sales: March 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: Mar. 1948 from Mar. 1947	Inventory, end-of-month (at cost): Percent change: Mar. 1948 from Feb. 1948	Inventory, end-of-month (at cost): March 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): March 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: Mar. 1948	Stock-sales[a] ratios: Mar. 1947	Stock-sales[a] ratios: Feb. 1948
United States total	+13	+16	+ 9	2,954	$537,479	+17	+ 3	1,926	$530,907	142	138	160
New England	+16	+20	+ 6	184	24,414	+25	+ 5	121	21,865	144	135	175
Middle Atlantic	+11	+16	+ 7	617	96,137	+12	+ 4	355	69,146	118	118	131
East North Central	+12	+14	+10	562	96,201	+15	+ 2	377	98,419	131	129	145
West North Central	+ 9	+14	+ 9	287	65,003	+20	+ 3	216	83,048	164	151	180
South Atlantic	+13	+18	+ 9	393	53,773	+27	+ 3	258	52,665	130	119	150
East South Central	+11	+20	+ 6	168	25,710	+16	+ 1	106	25,613	142	139	169
West South Central	+14	+17	+11	257	46,948	+19	+ 3	179	56,151	154	151	176
Mountain	+12	+20	+ 9	142	19,680	+14	+ 4	104	24,875	165	161	187
Pacific	+15	+21	+ 8	315	63,951	+12	+ 5	204	78,281	165	173	192
Automotive supplies	+ 5	+13	- 3	195	13,709	+ 8	- 1	113	11,758	240	204	261
Middle Atlantic	+ 2	+10	- 5	39	980	+22	+ 2	29	1,712	271	235	282
East North Central	- 3	+ 4	- 4	38	1,837	+ 3	- 2	29	2,965	191	184	204
West North Central	- 7	- 2	- 7	13	1,410	+12	- 1	8	808	257	207	216
South Atlantic	- 1	+20	- 1	13	713	+ 2	- 1	8	664	176	181	226
West South Central	-15	+29	- 5	9	414	+14	- 3	7	792	207	152	278
Mountain	- 6	+ 1	- 3	11	631	c	c	c	c	c	c	c
Pacific	-16	+ 6	-18	46	2,601	+ 6	- 1	23	3,783	304	226	343
Electrical group, total	+27	+19	+22	540	113,997	+35	+ 7	468	133,905	124	118	139
Full-line wholesalers	+30	+19	+25	359	97,268	+38	+ 6	349	118,934	125	118	140
New England	+18	+36	+ 7	31	5,456	+59	+12	31	8,051	148	110	179
Middle Atlantic	+23	+23	+19	57	14,748	+43	+ 4	53	16,954	121	105	145
East North Central	+24	+12	+20	71	23,223	+28	+ 5	69	26,744	117	113	126
West North Central	+30	+ 9	+35	32	9,789	+47	+11	32	11,730	120	106	117
South Atlantic	+30	+25	+25	58	13,773	+34	+ 7	56	15,741	119	115	140
East South Central	+42	+15	+36	16	3,823	+34	+12	15	4,665	126	135	129
West South Central	+41	+18	+44	42	9,516	+38	+ 7	42	11,099	117	119	129
Mountain	+34	+21	+36	16	3,390	+62	+ 9	15	5,045	151	125	168
Pacific	+41	+27	+28	36	13,550	+33	+ 4	36	18,905	140	148	171
Wiring supplies, construction materials distributors	+12	+12	+ 5	107	6,185	+15	+ 3	70	5,535	116	114	126
New England	+ 5	+16	- 6	11	506	c	c	c	c	c	c	c
Middle Atlantic	- 4	+ 9	- 8	29	981	+ 9	+ 4	18	1,131	150	126	155
East North Central	+14	+12	+ 2	28	1,351	+12	+ 1	23	1,796	148	154	165
West North Central	- 1	+ 6	+14	6	372	c	c	c	c	c	c	c
South Atlantic	+22	+11	+14	13	1,853	+21	+ 3	10	1,240	72	74	78
East South Central	+66	+36	+49	5	349	+14	+ 4	5	255	73	106	95
West South Central	+23	+25	+16	4	177	c	c	c	c	c	c	c
Mountain	+22	+13	+16	5	241	c	c	c	c	c	c	c
Pacific	-12	+ 6	- 7	6	355	+17	+ 6	5	572	166	124	168
Appliances and specialties wholesalers	+12	+22	+ 9	74	10,544	+20	+11	49	9,436	123	122	133
New England	+24	+32	+13	5	551	+45	-21	5	316	57	49	96
Middle Atlantic	+24	+24	+ 3	17	2,563	c	c	c	c	c	c	c
East North Central	+ 6	+12	+15	17	1,860	+64	+11	8	1,112	135	83	122
West North Central	- 3	+ 9	+ 8	7	1,416	-10	+24	6	2,048	152	160	134
South Atlantic	+ 1	+28	+ 5	10	1,574	+61	+16	9	1,496	116	95	138
East South Central	+44	+55	+13	5	765	+48	0	5	776	101	98	157
West South Central	- 1	+23	- 2	4	906	c	c	c	c	c	c	c
Mountain	+33	+13	+37	5	375	+111	+27	4	388	160	105	135
Pacific	+31	+22	+ 8	4	534	+28	+15	4	719	135	138	143
Furniture and house furnishings	+33	+13	+18	41	9,170	+19	+ 6	23	6,732	92	109	103
Middle Atlantic	+44	+26	+31	11	2,023	c	c	c	c	c	c	c
East North Central	+29	+17	+16	4	986	c	c	c	c	c	c	c
South Atlantic	+21	- 7	+22	5	744	c	c	c	c	c	c	c
Mountain	+20	+ 4	+11	4	395	c	c	c	c	c	c	c
Pacific	+42	-16	+15	7	285	+29	+34	4	225	167	205	111
Hardware	+ 8	+20	+ 7	124	49,083	+23	+ 4	90	81,180	210	184	238
Middle Atlantic	+14	+22	+10	23	6,614	+28	+ 8	15	7,487	180	172	200
East North Central	+ 5	+ 6	+ 6	15	8,171	+15	+ 3	13	15,793	199	181	204
West North Central	0	+21	+ 4	17	10,976	+28	+ 3	17	22,304	203	159	239
South Atlantic	+17	+23	+11	18	2,585	+52	+ 1	14	4,353	202	166	257
East South Central	+ 8	+22	+10	12	4,244	+18	- 1	5	3,087	153	145	201
West South Central	+ 9	+15	+ 7	17	5,231	+21	+ 4	11	7,780	234	217	251
Pacific	+10	+24	+ 4	13	8,626	+18	+ 6	10	18,359	260	234	297

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
MARCH 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			March 1948 sample		Percent change		March 1948 sample				
	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	3 mos. 1948 from 3 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	No. of firms reporting	Reported dollar values (add 000)	Mar. 1948	Mar. 1947	Feb. 1948
Industrial supplies	+14	+16	+ 5	60	$9,704	+22	+ 4	38	$12,730	210	197	252
Middle Atlantic	+12	+16	- 2	21	2,055	+ 7	- 1	13	1,797	142	151	174
East North Central	+11	+27	+ 3	7	950	+27	+ 3	4	340	232	147	249
West North Central	+ 2	- 4	+20	6	530	c	c	c	c	c	c	c
South Atlantic	+14	+32	+12	6	692	+39	+ 5	4	960	166	134	205
West South Central	+23	+13	+10	6	3,876	+33	+ 5	5	6,594	233	213	290
Pacific	+ 7	+19	- 8	6	595	- 9	- 4	4	708	196	231	238
Jewelry	+15	+31	+ 5	146	5,472	+ 1	+ 5	68	6,350	222	241	269
Middle Atlantic	+15	+14	+14	36	902	-11	- 6	13	1,196	246	329	296
East North Central	+ 8	+34	+ 4	42	2,014	+10	+ 3	18	2,410	196	193	258
West North Central	+20	+36	+ 5	14	809	+ 7	+11	9	905	225	248	306
South Atlantic	+ 4	+20	- 8	7	300	c	c	c	c	c	c	c
West South Central	+28	+23	+ 1	4	177	c	c	c	c	c	c	c
Pacific	+18	+17	+ 5	32	715	0	+29	17	1,080	298	319	277
Lumber and building materials	+19	+17	+17	55	6,889	+48	+ 3	27	3,114	113	95	125
Middle Atlantic	+15	+28	- 2	12	941	c	c	c	c	c	c	c
East North Central	+13	+15	+17	11	1,165	+96	+15	7	809	111	72	122
West North Central	+ 2	- 5	+28	5	500	c	c	c	c	c	c	c
South Atlantic	+29	+40	+19	8	1,023	c	c	c	c	c	c	c
East South Central	+ 1	+55	- 8	4	790	c	c	c	c	c	c	c
Pacific	+28	- 2	+33	10	1,685	+38	- 2	8	1,299	121	108	127
Machinery, equipment, supplies (except electrical)	+ 7	+11	+11	41	5,925	+26	+ 3	27	7,598	160	137	166
Middle Atlantic	+11	+10	+11	4	683	c	c	c	c	c	c	c
East North Central	0	- 5	- 6	8	514	+16	+ 8	6	652	132	112	116
South Atlantic	+12	+18	+ 8	6	327	+ 7	+ 1	4	271	201	185	242
West South Central	+46	+20	+48	4	2,091	c	c	c	c	c	c	c
Pacific	-17	+15	-18	8	857	+23	+ 3	5	1,157	271	168	268
Metals	+20	+17	+ 8	15	2,631	+ 9	- 1	11	2,894	132	150	161
East North Central	+18	+22	+ 8	4	1,146	c	c	c	c	c	c	c
Optical goods	+17	+33	- 1	8	221	c	c	c	c	c	c	c
Middle Atlantic	+22	+38	+ 1	4	160	c	c	c	c	c	c	c
Paints and varnishes	- 3	+20	+10	23	1,445	+24	+ 3	11	1,002	131	121	150
Middle Atlantic	+ 1	+40	-15	4	94	c	c	c	c	c	c	c
East North Central	- 5	+22	- 9	7	602	c	c	c	c	c	c	c
South Atlantic	+36	+21	+14	4	311	+21	- 6	4	323	104	117	133
Plumbing and heating supplies	+15	+15	+10	59	5,200	+27	+ 6	31	4,178	176	150	169
New England	+29	+23	+27	6	283	c	c	c	c	c	c	c
Middle Atlantic	+18	+24	+ 4	17	1,258	+18	+11	6	428	186	200	173
East North Central	+ 6	+ 9	+10	16	1,248	+14	+ 2	14	2,102	191	172	198
West North Central	+ 1	+19	+ 9	6	524	c	c	c	c	c	c	c
Pacific	+21	+29	+ 4	4	1,056	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	+20	+22	- 2	20	1,209	+21	+ 3	13	1,533	166	169	185
Surgical, medical, equipment, supplies	+14	+12	+10	26	2,881	+14	+ 3	20	2,757	106	108	117
Middle Atlantic	- 3	+12	0	8	332	+17	+ 2	6	403	199	160	216
East North Central	+20	+13	+15	7	1,893	+ 8	+ 5	6	1,551	82	91	89
West South Central	+13	+ 3	+ 8	4	255	c	c	c	c	c	c	c
Beer	+13	+25	+ 4	41	1,517	+24	0	28	608	58	51	72
Middle Atlantic	+11	+17	+11	9	282	+25	+ 2	7	100	36	32	41
East North Central	+19	+26	+ 8	11	504	- 6	+ 4	6	118	46	57	55
West North Central	+ 9	+38	-11	5	72	+90	- 7	4	38	76	38	105
South Atlantic	+ 8	+31	+ 2	5	323	+58	+ 4	4	177	70	46	86
East South Central	+36	+46	+ 9	4	57	c	c	c	c	c	c	c
Pacific	+15	+19	+ 5	4	220	c	c	c	c	c	c	c
Chemicals, industrial	- 9	+ 6	- 6	12	1,358	-11	+ 9	7	940	112	102	109

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MARCH 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			March 1948 sample		Percent change		March 1948 sample				
	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	3 mos. 1948 from 3 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	No. of firms reporting	Reported dollar values (add 000)	Mar. 1948	Mar. 1947	Feb. 1948
Clothing and furnishings (except shoes)	+18	+23	+ 3	31	$4,753	+19	0	15	$1,390	114	124	168
Middle Atlantic	+18	+17	+ 7	11	3,823	c	c	c	c	c	c	c
East North Central	+ 4	+ 9	-18	6	187	c	c	c	c	c	c	c
Pacific	+ 2	+ 9	-26	5	133	c	c	c	c	c	c	c
Coal	+31	- 6	+37	9	4,404	+ 7	-59	4	624	55	79	134
Confectionery	+13	+15	+ 6	48	2,194	+15	- 2	21	935	84	76	96
Middle Atlantic	+21	+14	+12	6	399	c	c	c	c	c	c	c
East North Central	+26	+20	+12	7	324	c	c	c	c	c	c	c
West North Central	+ 9	+18	+ 7	4	284	+ 2	- 4	4	157	55	59	68
South Atlantic	- 1	+ 7	- 4	13	514	+13	- 6	7	365	99	83	109
East South Central	+22	+31	+ 9	9	439	c	c	c	c	c	c	c
West South Central	+10	+ 3	- 5	4	140	c	c	c	c	c	c	c
Dairy and poultry products	+ 6	+14	+ 9	30	4,367	-17	+10	18	912	30	41	32
Middle Atlantic	- 6	+ 9	+13	6	815	c	c	c	c	c	c	c
East North Central	+24	+15	+14	14	1,293	-16	- 7	8	136	20	27	25
Drugs and sundries (liquor excluded)	+10	+17	+ 7	165	43,710	+ 4	+ 3	126	58,047	173	181	198
New England	+22	+22	+10	9	2,036	+13	+ 5	8	2,724	161	171	187
Middle Atlantic	+12	+21	+ 2	21	7,358	+ 6	+ 6	15	7,394	157	161	180
East North Central	+11	+15	+ 9	24	7,081	+ 6	+ 4	16	6,994	153	156	169
West North Central	+ 5	+12	+ 6	18	4,948	+13	+ 1	17	7,449	172	161	189
South Atlantic	+ 8	+14	+ 8	27	4,855	+ 8	- 3	18	5,975	194	194	225
East South Central	+ 7	+18	+ 6	17	3,419	+10	+ 1	13	5,066	180	175	214
West South Central	+ 4	+10	+ 8	21	5,474	+ 2	+ 2	15	7,723	194	193	211
Mountain	+13	+13	+12	11	2,048	+ 6	+ 4	9	3,626	183	196	199
Pacific	+15	+29	+ 5	17	6,491	- 7	+ 5	15	11,096	173	214	212
Dry goods	+12	+21	+ 4	169	46,500	+16	+ 9	115	54,837	200	190	222
New England	+17	+32	-15	7	813	+25	0	7	1,135	140	131	183
Middle Atlantic	+13	+16	+ 8	43	6,881	+ 4	+ 5	25	7,391	181	188	204
East North Central	+ 9	+ 6	- 2	12	2,148	+36	+11	11	3,535	174	137	164
West North Central	- 4	+19	- 3	12	2,515	+ 7	+11	12	6,688	266	239	285
South Atlantic	+ 9	+14	+ 5	29	4,181	+23	+ 7	20	7,140	216	201	232
East South Central	+ 1	+17	- 9	17	2,188	+17	+ 3	11	3,051	193	171	215
West South Central	+ 4	+32	-15	12	1,464	+ 2	+ 4	9	2,024	180	187	233
Mountain	+ 2	+ 2	- 1	8	696	+11	+15	6	1,294	237	217	209
Pacific	+31	+22	+14	17	4,600	c	c	c	c	c	c	c
Farm supplies	+ 6	+37	+ 6	14	6,171	+35	-12	7	1,168	92	80	128
East North Central	+18	+16	+26	4	462	c	c	c	c	c	c	c
Fresh fruits and vegetables	+ 9	+18	- 1	72	5,358	- 8	- 4	44	1,031	29	36	35
New England	+ 8	+21	+ 3	8	443	+22	+14	6	33	11	10	11
Middle Atlantic	+10	+22	+ 3	16	1,271	+ 3	+ 3	10	80	13	17	16
East North Central	+ 2	+13	0	16	863	- 5	+ 5	10	276	41	43	44
West North Central	- 5	+21	+ 7	5	375	c	c	c	c	c	c	c
South Atlantic	- 4	+12	- 2	13	713	+ 9	+ 3	7	81	22	20	23
East South Central	+21	+14	+15	5	335	c	c	c	c	c	c	c
Pacific	+24	+18	+ 8	7	1,173	-25	-13	5	390	36	59	49
Groceries, total	+ 3	+16	+ 2	570	94,424	0	- 1	360	93,294	153	159	178
Non-affiliated full-line wholesalers[d]	+ 2	+19	+ 2	310	41,322	- 2	- 1	191	44,737	159	169	191
New England	+ 1	+20	- 9	6	951	c	c	c	c	c	c	c
Middle Atlantic	+ 5	+11	+ 7	21	1,982	+ 8	0	8	1,334	138	141	154
East North Central	- 1	+18	- 3	37	4,532	- 6	- 4	24	5,519	200	218	242
West North Central	+ 7	+18	+ 6	41	5,684	+ 5	- 3	30	9,583	212	223	256
South Atlantic	+ 1	+17	0	64	6,968	+ 9	+ 1	31	4,382	135	126	157
East South Central	0	+21	- 3	32	3,720	- 9	- 4	20	3,655	132	144	167
West South Central	+ 1	+17	+10	83	12,347	+ 5	- 2	57	11,552	125	126	150
Mountain	+ 1	+27	- 7	18	2,451	-14	+ 1	15	4,816	226	262	286
Pacific	0	+28	- 5	8	2,687	c	c	c	c	c	c	c
Voluntary-group wholesalers	+ 3	+12	0	148	32,694	+ 2	- 2	109	34,901	162	162	184
New England	+10	+23	+ 6	10	1,525	+ 5	+ 4	5	1,207	135	148	151
Middle Atlantic	+ 3	+12	+ 2	35	8,785	-14	0	17	3,312	147	172	163
East North Central	+ 7	+16	+ 2	44	10,266	- 4	- 6	36	11,425	140	157	174
West North Central	- 8	0	- 7	26	5,172	+16	0	24	11,197	223	176	220
South Atlantic	+ 6	+19	+ 2	10	1,560	+ 5	- 5	6	1,102	138	137	175
Mountain	+ 1	+28	- 6	12	1,659	+16	- 1	12	2,709	163	143	212
Pacific	+ 8	+10	+ 3	8	3,091	- 6	+ 1	7	3,463	136	158	151

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
MARCH 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			March 1948 sample		Percent change		March 1948 sample				
	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	3 mos. 1948 from 3 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	No. of firms reporting	Reported dollar values (add 000)	Mar. 1948	Mar. 1947	Feb. 1948
Retailer-cooperative warehouses	+19	+16	+16	21	$8,432	+14	- 1	12	$6,318	148	153	172
Middle Atlantic	+26	+18	+22	7	1,970	c	c	c	c	c	c	c
West North Central	+11	+14	+ 7	5	1,873	c	c	c	c	c	c	c
Specialty lines wholesalers	- 1	+21	- 2	91	11,976	-11	+ 6	48	7,338	104	116	113
New England	+ 6	+13	+ 5	7	348	-21	-12	4	115	41	57	55
Middle Atlantic	- 8	+22	- 7	23	3,622	-17	+ 2	12	2,173	130	154	142
East North Central	- 5	+11	+ 1	10	530	-14	- 3	4	123	86	92	78
South Atlantic	- 5	+ 3	+ 2	21	1,498	+20	+ 1	9	1,239	111	86	108
East South Central	+ 1	+ 4	- 2	4	390	c	c	c	c	c	c	c
West South Central	+ 4	+31	- 6	5	369	c	c	c	c	c	c	c
Pacific	+ 4	+29	0	17	4,877	-15	+16	12	3,088	99	115	108
Leather and shoe findings	-14	+28	-14	33	555	+ 5	0	15	1,151	388	311	453
East North Central	- 1	+39	- 8	7	96	c	c	c	c	c	c	c
West North Central	-10	+29	-10	4	36	c	c	c	c	c	c	c
Pacific	-24	+11	-20	6	270	+ 2	- 1	4	585	406	291	393
Meats and meat products	+15	+18	+17	42	18,974	+22	- 6	35	11,029	69	65	87
Middle Atlantic	+11	- 3	+23	11	4,330	+ 5	- 5	11	2,326	54	56	55
East North Central	+11	+26	+20	13	6,168	+30	- 7	11	4,608	82	70	110
South Atlantic	+ 6	+47	+ 1	5	1,327	c	c	c	c	c	c	c
East South Central	+19	+37	+11	4	1,676	c	c	c	c	c	c	c
Paper and its products	+ 6	+ 6	+ 5	66	8,680	+36	+ 3	33	5,152	137	103	140
New England	+ 8	+21	- 2	4	294	c	c	c	c	c	c	c
Middle Atlantic	- 6	+ 6	- 4	22	2,386	+59	- 1	13	1,333	110	62	111
East North Central	+11	+ 2	+ 7	18	4,019	+35	+11	7	1,416	113	94	113
West North Central	+ 3	+ 8	+ 7	5	313	c	c	c	c	c	c	c
South Atlantic	+ 8	+11	+11	9	815	c	c	c	c	c	c	c
Petroleum	+36	+14	+33	7	543	+28	- 7	5	339	73	79	86
Shoes and other footwear	+15	0	+17	30	27,493	+36	0	19	9,384	68	57	65
New England	+10	+19	- 1	4	640	c	c	c	c	c	c	c
Middle Atlantic	- 5	+21	- 5	7	1,072	c	c	c	c	c	c	c
South Atlantic	+15	+15	+ 6	4	2,739	c	c	c	c	c	c	c
Pacific	- 3	+14	- 9	7	421	c	c	c	c	c	c	c
Tobacco products	+ 8	+14	+ 2	251	36,316	+ 2	+ 3	126	12,398	62	65	68
New England	+16	+11	+11	18	3,919	+15	- 1	5	178	44	48	53
Middle Atlantic	+ 3	+14	0	67	13,245	0	+ 5	40	6,870	68	69	73
East North Central	+12	+15	+ 5	48	7,137	- 7	0	20	2,090	56	68	65
West North Central	+10	+16	0	30	3,796	+25	+ 4	15	1,032	57	58	66
South Atlantic	+ 6	+ 9	0	18	2,242	+ 7	- 1	13	1,086	56	55	62
East South Central	+ 6	+ 4	- 3	7	608	+23	+ 2	4	248	53	44	54
West South Central	+ 6	+10	- 4	19	1,278	- 5	- 3	6	147	67	67	75
Mountain	+ 4	+15	- 1	20	1,252	0	- 4	15	463	65	67	77
Pacific	+17	+20	+ 4	24	2,839	+ 1	+25	9	284	47	50	45
Miscellaneous	+11	+ 8	+ 3	11	2,626	+25	+ 6	5	1,838	204	177	215

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

MARCH 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		March 1948 sample	
	March 1948	March 1947	February 1948	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	No. of firms reporting	Accounts receivable as of March 31, 1948 (add 000)
United States total	107	110	99	+15	+ 3	2,332	$362,910
New England	100	100	91	+13	+ 3	149	17,761
Middle Atlantic	116	119	107	+12	+ 1	498	65,751
East North Central	113	113	108	+12	+ 3	440	61,016
West North Central	105	115	100	+19	+ 5	232	49,559
South Atlantic	106	107	94	+15	+ 1	307	39,679
East South Central	105	109	97	+15	0	134	17,946
West South Central	111	113	104	+17	+ 2	205	31,369
Mountain	117	121	107	+11	- 1	110	11,310
Pacific	102	105	94	+14	+ 2	250	46,493
Automotive supplies	83	88	82	- 1	+ 1	138	7,166
Middle Atlantic	75	79	76	+10	- 5	35	811
East North Central	100	99	103	- 3	+ 6	34	1,550
West North Central	81	87	81	+ 4	+11	11	1,575
South Atlantic	81	90	87	- 2	- 7	9	341
West South Central	71	74	68	+ 2	- 9	6	383
Mountain	86	104	81	+12	+ 3	8	570
Pacific	79	81	74	-13	- 5	26	1,498
Electrical group, total	95	92	85	+23	+ 1	502	104,622
Full-line wholesalers	94	90	84	+24	+ 1	355	92,305
New England	89	89	79	+ 9	- 4	31	5,129
Middle Atlantic	95	97	85	+25	+ 1	57	14,364
East North Central	97	93	91	+15	0	69	19,101
West North Central	89	85	81	+39	+ 5	32	11,172
South Atlantic	92	89	79	+21	- 2	58	13,672
East South Central	94	90	82	+50	+ 1	16	4,384
West South Central	93	83	85	+32	+ 3	40	8,235
Mountain	99	87	88	+15	- 5	16	5,089
Pacific	94	86	81	+29	+ 2	36	13,161
Wiring supplies, construction materials distributors	96	94	82	+14	+ 4	86	5,638
New England	85	87	79	- 3	+ 2	9	415
Middle Atlantic	93	99	87	+ 2	+ 1	21	923
East North Central	86	96	87	+ 5	+ 1	21	906
West North Central	80	87	78	+28	- 5	4	256
South Atlantic	113	96	78	+27	+16	11	1,947
East South Central	103	90	93	+47	- 7	5	291
West South Central	77	99	94	+14	+ 3	4	153
Mountain	79	83	69	+21	+ 4	5	311
Pacific	74	91	80	+ 1	-10	6	436
Appliances and specialties wholesalers	114	114	105	+10	+ 6	61	6,679
New England	125	102	123	-17	+24	4	120
Middle Atlantic	123	142	100	+24	+16	11	1,125
East North Central	120	125	124	+17	+ 7	15	1,255
West North Central	98	94	96	+ 8	+ 3	7	1,470
South Atlantic	151	142	138	0	+ 8	10	998
East South Central	113	119	94	+36	+ 2	5	576
West South Central	91	75	77	- 5	0	4	919
Furniture and house furnishings	93	94	90	+31	+12	33	7,752
Middle Atlantic	105	98	96	+35	+18	10	1,615
Pacific	79	74	77	+27	+11	7	424
Hardware	89	99	88	+14	+ 9	113	41,833
Middle Atlantic	83	87	80	+16	+10	21	6,372
East North Central	88	89	90	+14	+14	15	8,099
West North Central	94	112	95	+16	+14	17	9,435
South Atlantic	89	95	81	+21	0	18	2,563
East South Central	80	86	88	+17	+11	8	2,633
West South Central	100	107	92	+15	- 1	15	3,704
Pacific	89	94	88	+ 2	+ 5	13	7,683
Industrial supplies	91	88	89	+ 8	+ 6	52	8,075
Middle Atlantic	96	85	85	-10	+ 7	18	1,654
East North Central	95	87	92	- 8	- 1	7	821
West North Central	102	109	105	+24	+ 5	6	526
South Atlantic	98	84	83	+19	+ 2	4	608
West South Central	98	95	104	+22	+15	5	2,609
Pacific	62	64	60	- 9	+ 7	5	659

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(Continued on next page)

TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

MARCH 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		March 1948 sample	
	March 1948	March 1947	February 1948	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	No. of firms reporting	Accounts receivable as of March 31, 1948 (add 000)
Jewelry	62	66	60	+ 6	+15	106	$ 5,283
Middle Atlantic	61	58	63	+ 5	+13	26	812
East North Central	66	72	63	+ 7	+18	30	1,920
West North Central	74	78	74	+10	+31	12	760
South Atlantic	59	70	57	+ 2	+25	5	276
Pacific	52	53	47	0	+ 5	24	1,075
Lumber and building materials	104	106	98	+15	+ 2	49	5,662
Middle Atlantic	75	61	70	-21	- 2	9	840
South Atlantic	125	140	105	+24	+ 9	7	690
Pacific	100	105	98	+39	+ 5	10	1,659
Machinery, equipment, supplies (except electrical)	85	88	76	+22	+ 9	30	5,650
East North Central	85	82	80	- 5	+ 2	7	396
South Atlantic	86	84	64	- 4	+15	4	140
Pacific	77	88	59	+ 9	+25	6	895
Metals	119	106	106	+17	- 1	14	2,036
Optical goods	76	92	74	+ 7	+12	8	222
Middle Atlantic	73	92	71	+ 5	+ 9	4	162
Paints and varnishes	73	77	66	+20	+13	21	1,439
East North Central	72	72	67	+27	+19	7	765
South Atlantic	78	85	64	+31	+ 7	4	371
Plumbing and heating supplies	84	87	85	+13	- 2	55	5,187
New England	77	81	78	+32	+ 9	5	277
Middle Atlantic	85	84	82	+10	0	15	1,164
East North Central	82	88	84	+17	- 1	15	1,385
West North Central	84	88	83	- 4	- 5	6	548
Pacific	77	76	77	+ 1	- 3	4	1,005
Refrigeration equipment, parts (commercial)	123	108	116	+ 6	+ 6	16	800
Surgical, medical, equipment, supplies	62	60	58	+ 8	+ 3	26	4,201
Middle Atlantic	57	66	53	+ 9	- 3	8	512
East North Central	63	57	57	+11	+ 5	7	2,769
West South Central	67	69	63	+12	0	4	359
Beer	221	256	218	+18	+12	14	235
Middle Atlantic	165	201	202	+27	+10	5	98
Chemicals, industrial	89	92	84	- 4	+12	11	1,371
Clothings and furnishings (except shoes)	99	107	88	+21	+11	26	4,445
Middle Atlantic	110	116	94	+26	+ 6	9	3,419
East North Central	85	96	68	+19	+32	4	196
Pacific	70	75	67	-30	- 5	5	160
Coal	116	121	113	+56	- 2	9	4,099
Confectionery	157	161	121	+16	+ 2	21	587
East North Central	140	150	142	+ 5	+ 5	5	62
South Atlantic	112	155	100	+17	+ 8	6	247
Dairy and poultry products	199	233	175	+25	- 3	21	1,527
Middle Atlantic	220	297	172	+21	- 9	4	246
East North Central	163	189	157	+38	+ 2	8	255
Drugs and sundries (liquor excluded)	107	108	101	+15	- 2	78	14,656
New England	119	122	109	+30	- 1	5	615
Middle Atlantic	105	99	95	+12	+ 1	11	3,528
East North Central	101	107	98	+18	+ 1	11	2,173
West North Central	120	122	112	+ 7	- 4	8	1,558
South Atlantic	125	125	110	+13	-10	15	1,927
East South Central	100	105	99	+19	- 6	9	873
West South Central	99	100	97	+ 9	- 2	14	3,733
Dry Goods	76	82	70	+10	+ 8	150	57,590
New England	85	87	65	+12	+16	6	785
Middle Atlantic	86	86	80	+ 7	+ 8	39	5,607
East North Central	83	79	76	+ 8	+ 7	12	2,477
West North Central	73	82	68	- 1	+ 6	12	2,940
South Atlantic	78	85	72	+13	+ 1	25	4,727
East South Central	81	87	78	+ 4	- 1	17	2,552
West South Central	73	80	67	0	- 2	12	1,732
Mountain	87	86	92	+ 2	+12	6	625
Pacific	79	96	75	+45	+10	15	4,781
Farm supplies	138	141	160	- 7	+47	10	2,945

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

MARCH 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		March 1948 sample	
	March 1948	March 1947	February 1948	Mar. 1948 from Mar. 1947	Mar. 1948 from Feb. 1948	No. of firms reporting	Accounts receivable as of March 31, 1948 (add 000)
Fresh fruits and vegetables	193	180	174	+ 3	+ 6	56	$ 1,918
New England	194	207	172	+16	+10	8	187
Middle Atlantic	168	145	163	+ 1	+25	12	455
East North Central	252	241	208	+ 1	- 9	10	222
West North Central	251	249	222	+ 7	0	4	90
South Atlantic	159	157	151	+ 4	0	11	298
East South Central	221	166	186	-12	- 9	4	129
Pacific	205	186	175	+ 2	+ 8	5	471
Groceries, total	167	170	149	+ 3	- 6	445	43,629
Non-affiliated full-line wholesalers [b]	167	171	151	+ 2	- 4	243	19,602
New England	124	110	105	- 8	+ 1	4	602
Middle Atlantic	169	168	159	+11	- 3	15	949
East North Central	191	177	161	- 8	- 7	32	2,084
West North Central	150	177	131	+23	- 9	32	3,089
South Atlantic	175	178	160	+ 2	- 2	48	2,818
East South Central	162	173	150	+ 3	+ 5	26	1,863
West South Central	195	196	176	- 1	- 4	61	4,634
Mountain	143	154	130	0	- 6	17	1,468
Pacific	128	126	124	- 4	0	8	2,115
Voluntary-group wholesalers	172	174	153	+ 4	- 5	114	14,424
New England	189	166	150	- 3	- 9	8	640
Middle Atlantic	153	155	131	+ 7	- 9	27	4,847
East North Central	263	245	214	+ 1	- 6	27	1,898
West North Central	142	167	137	+15	- 2	23	3,587
South Atlantic	225	213	185	+ 1	-10	7	505
Mountain	163	166	164	- 1	+18	11	850
Pacific	182	165	170	- 5	- 2	8	1,667
Retailer-cooperative warehouses	224	248	205	+27	0	16	2,987
Middle Atlantic	227	211	187	+24	- 9	5	705
West North Central	286	227	249	-14	- 6	5	609
Specialty lines wholesalers							
New England	170	175	140	+14	+ 5	5	151
Middle Atlantic	127	128	117	-19	-15	19	2,216
East North Central	162	205	172	+18	+11	8	302
South Atlantic	139	144	137	+15	-10	13	744
West South Central	120	130	96	+ 8	- 6	4	133
Pacific	119	130	101	+ 6	-16	14	2,694
Leather and shoe findings	65	85	59	- 2	- 1	21	620
East North Central	73	101	61	+27	- 3	5	89
Pacific	68	85	62	-11	- 2	4	334
Meats and meat products	269	263	232	+ 2	-10	39	6,054
Middle Atlantic	227	232	220	+ 8	-10	11	1,706
East North Central	304	251	236	-19	-20	12	1,609
South Atlantic	320	286	242	-21	- 1	4	355
East South Central	315	277	226	- 8	-16	4	473
Paper and its products	99	96	92	+ 8	- 3	59	8,256
New England	92	97	69	+11	- 3	4	302
Middle Atlantic	99	98	89	+ 2	- 4	18	2,129
East North Central	103	96	99	+12	+ 1	18	3,941
South Atlantic	100	93	90	+ 9	-13	8	664
Petroleum	87	91	83	+65	- 6	4	351
Shoes and other footwear	79	78	69	+29	+25	27	20,740
New England	36	32	31	0	+17	4	1,241
Middle Atlantic	68	72	57	+26	+20	7	1,352
Pacific	76	97	54	+13	+ 2	7	506
Tobacco products	194	207	163	+15	- 6	171	11,764
New England	183	185	162	+14	+ 1	12	1,110
Middle Atlantic	231	252	203	+11	- 1	53	4,781
East North Central	201	192	182	+20	- 1	26	1,922
West North Central	141	159	58	+20	-52	16	712
South Atlantic	181	196	175	+ 9	+ 1	12	815
East South Central	188	139	163	-11	-15	5	176
West South Central	127	141	114	+20	- 1	11	335
Mountain	156	188	132	+10	- 2	17	391
Pacific	140	151	125	+28	+ 2	19	1,524
Miscellaneous	95	97	92	+ 8	- 4	9	2,415

a Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
b Not affiliated with voluntary or cooperative groups.

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MONTHLY

WHOLESALE TRADE

REPORT*

DEPARTMENT OF COMMERCE
CHARLES SAWYER, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, Director

SALES, INVENTORIES, AND CREDITS
UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS

FOR RELEASE
JUNE 4, 1948

APRIL 1948

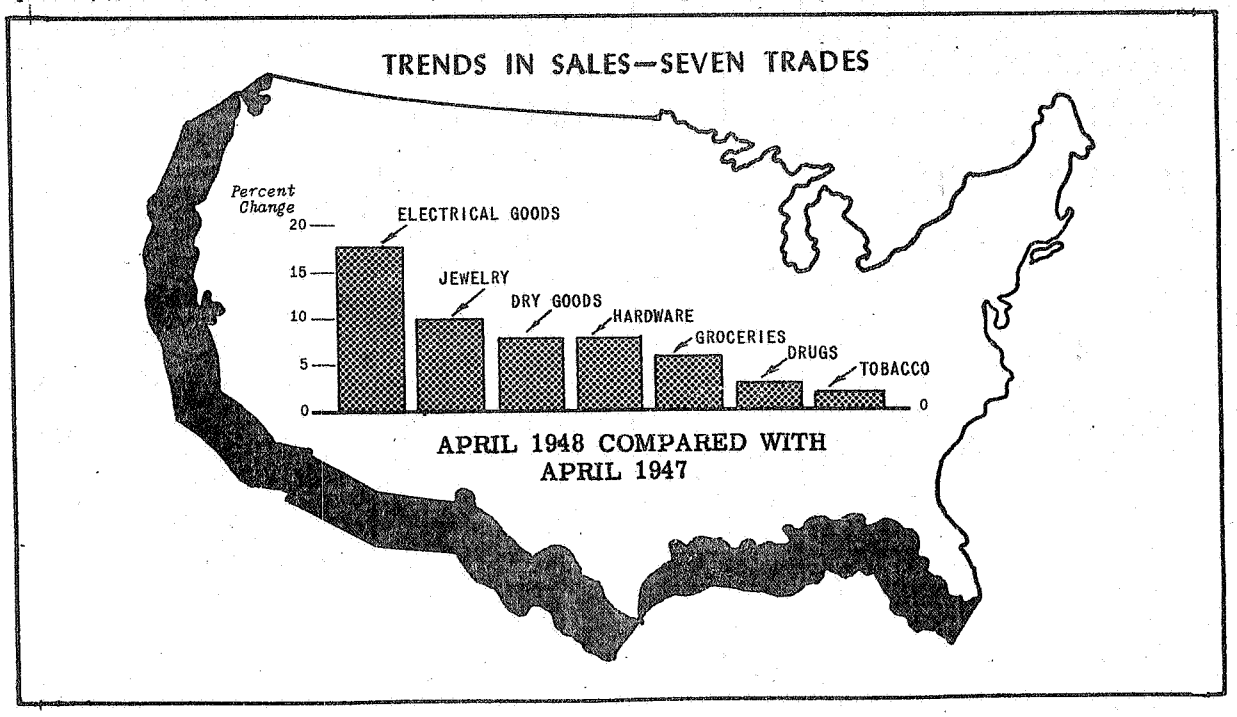
Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 3,002 merchant wholesalers representing all parts of the country and the various lines of trade. April sales of the 3,002 wholesalers amounted to $540,335,000.

Dollar sales during April of the 3,002 firms were up 10 percent from April of last year but recorded little or no change from March of this year. The levelling off from March to April of this year may be accounted for by the difference in number of days between the two months. Sales for the first four months of 1948 were up 10 percent from the first four months of 1947. It might be of interest in this connection to note that April sales of independent retail stores were up 6 percent over April of last year, and that for the first four months of 1948 they were up 8 percent.

Of the 37 trades for which data are shown separately in the accompanying tables, all but four showed gains over last year. Automotive supplies and paper recorded little or no change, while modest declines were noted for optical goods and refrigeration equipment. Trades showing sales gains of 20 percent or more included furniture, lumber, metals, plumbing and heating, farm supplies, meats, and petroleum. All but four trades recorded sales gains over the first four months of last year, with increases of 25 percent or more in the case of furniture, coal, meats, and petroleum.

April 30 inventories, valued at cost, of 1,983 of the 3,002 wholesalers were up 14 percent over April 30 of last year but they were off slightly (1%) from March of this year. Twenty-nine of the 36 trades for which inventory data are shown, recorded inventory increases over April of last year ranging up to 30 percent or more for electrical goods, furniture and house furnishings, lumber, beer, farm supplies, paper and its products, and shoes. The trend from March to April of this year was mixed with 18 trades reporting gains, and 18 recording moderate decreases.

Beginning of April accounts receivable as recorded by 2,386 wholesalers were up 15 percent from a year earlier, five points more than the 10 percent increase in sales during the same period. This would indicate an increase in the credit period, a trend which has been apparent for some time. Beginning of April receivables were up six percent from March. The collection index (collections during the month divided by accounts receivable at the beginning of the month) declined from 106 in April 1947 to 104 in March of this year and to 102 in April of this year.



* Conducted jointly by the National Association of Credit Men and the Bureau of the Census. Data are not adjusted for number of days in the month nor for seasonal or price fluctuations.

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
APRIL 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			April 1948 sample		Percent change		April 1948 sample				
	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	4 mos. 1948 from 4 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	No. of firms reporting	Reported dollar values (add 000)	Apr. 1948	Apr. 1947	Mar. 1948
United States total	+10	0	+10	3,002	$540,335	+14	- 1	1,983	$566,202	143	139	144
New England	+ 4	- 5	+ 6	207	24,594	+24	+ 1	137	25,228	155	131	149
Middle Atlantic	+ 7	- 3	+ 8	639	97,846	+14	0	390	72,835	116	110	116
East North Central	+12	+ 5	+10	558	104,630	+15	0	366	104,151	125	123	132
West North Central	+ 9	0	+10	310	68,048	+14	- 4	237	90,905	162	154	171
South Atlantic	+ 9	- 2	+ 9	389	52,471	+22	0	251	52,634	135	122	130
East South Central	+10	- 1	+ 7	170	26,563	+12	- 2	104	25,844	140	140	141
West South Central	+14	+ 4	+12	263	45,582	+16	0	188	54,477	148	149	155
Mountain	+14	+ 4	+10	134	19,640	+ 8	- 2	96	22,317	152	158	160
Pacific	+11	- 3	+ 9	289	56,371	+ 9	+ 2	189	73,282	174	177	166
Automotive supplies	0	+ 6	- 3	195	14,533	+10	- 1	114	12,002	230	199	253
Middle Atlantic	0	+ 5	- 4	38	1,019	+10	0	31	1,553	214	198	226
East North Central	- 4	+ 4	- 4	31	1,489	+ 2	+ 3	22	2,408	203	189	202
West North Central	- 2	+11	- 5	27	2,834	+13	- 5	21	3,886	240	224	288
South Atlantic	+ 6	+ 3	0	12	755	- 4	+ 3	6	673	234	251	213
West South Central	- 9	+24	- 6	7	462	+ 3	- 1	5	821	192	167	243
Mountain	0	+ 8	- 2	11	789	c	c	c	c	c	c	c
Pacific	-15	+ 9	-17	45	1,949	+36	+ 1	23	1,824	302	167	338
Electrical group, total	+18	+ 3	+21	542	117,636	+31	+ 1	474	137,487	122	111	125
Full-line wholesalers	+19	+ 3	+23	371	101,981	+31	+ 1	360	121,794	121	111	124
New England	+ 5	+ 1	+ 7	31	5,840	+43	- 2	31	8,279	142	104	145
Middle Atlantic	+14	0	+18	56	14,263	+33	- 1	53	16,653	120	103	121
East North Central	+17	+ 9	+18	70	25,661	+26	+ 2	68	27,489	109	101	117
West North Central	+18	+ 3	+30	36	10,484	+39	+ 2	36	12,400	118	100	119
South Atlantic	+19	0	+24	61	13,842	+25	+ 3	58	16,281	123	118	119
East South Central	+35	+11	+35	21	4,940	+27	0	20	5,075	105	112	117
West South Central	+33	+13	+40	43	10,748	+38	+ 3	43	11,725	109	106	119
Mountain	+29	+ 4	+33	17	3,657	+35	- 2	16	4,941	137	131	146
Pacific	+21	- 7	+27	36	12,546	+26	+ 1	35	18,951	152	146	140
Wiring supplies, construction materials distributors	+ 4	0	+ 5	107	6,114	+14	+ 2	68	5,099	116	108	114
New England	- 6	- 6	- 5	13	516	+ 4	+ 2	4	194	242	190	230
Middle Atlantic	- 6	+ 5	- 6	32	1,251	+11	- 1	20	1,308	144	116	151
East North Central	0	0	+ 1	20	912	+25	+ 1	14	938	130	107	127
West North Central	+13	+ 5	+15	6	618	c	c	c	c	c	c	c
South Atlantic	+14	- 2	+14	17	1,867	+13	+ 7	15	1,635	90	92	83
West South Central	+ 7	- 3	+17	4	185	c	c	c	c	c	c	c
Mountain	+12	+17	+15	5	282	c	c	c	c	c	c	c
Pacific	-16	+ 3	- 9	7	212	+ 2	- 1	5	316	194	165	199
Appliances and specialties wholesalers	+12	0	+11	64	9,541	+49	+ 1	46	10,594	137	108	139
New England	+20	- 5	+23	5	613	c	c	c	c	c	c	c
Middle Atlantic	+10	-10	+ 5	18	2,960	+47	- 2	9	3,219	157	121	154
East North Central	+19	+11	+16	11	1,323	+80	- 1	7	925	106	72	118
West North Central	+ 8	+12	+ 8	7	874	+15	+ 4	6	951	117	110	129
South Atlantic	+11	+13	+ 7	7	1,515	+108	+ 1	5	1,165	99	62	111
West South Central	-11	- 5	- 5	4	860	c	c	c	c	c	c	c
Pacific	+17	+12	+10	4	444	+18	0	4	671	151	151	170
Furniture and house furnishings	+27	- 5	+25	36	5,444	+33	+ 6	19	3,152	97	91	84
New England	+ 3	-13	+12	4	724	c	c	c	c	c	c	c
Middle Atlantic	+39	-17	+35	9	1,558	+40	+23	5	563	63	67	41
East North Central	+24	+ 1	+19	4	1,000	c	c	c	c	c	c	c
South Atlantic	+42	+ 4	+26	5	776	c	c	c	c	c	c	c
Pacific	+55	- 1	+19	7	281	+36	+ 5	4	236	183	223	167
Hardware	+ 8	+ 5	+ 7	127	52,865	+22	- 2	92	81,770	197	175	212
New England	+ 4	- 4	+ 7	5	889	+11	- 3	4	1,725	254	226	250
Middle Atlantic	+ 8	+ 5	+10	25	7,083	+22	- 2	17	7,633	166	164	181
East North Central	+ 4	+ 7	+ 6	16	10,366	+14	0	14	20,145	199	181	212
West North Central	+ 7	+ 9	+ 5	18	12,467	+25	- 8	18	21,822	175	150	207
South Atlantic	+16	+ 1	+12	15	2,710	+45	- 3	12	4,682	204	173	211
East South Central	+ 8	+ 3	+ 9	12	4,363	+ 6	- 9	5	2,824	140	150	153
West South Central	+14	+ 6	+ 9	16	5,062	+15	+ 4	10	6,801	227	224	228
Mountain	+26	+14	+14	7	2,511	c	c	c	c	c	c	c
Pacific	+ 4	- 3	+ 4	13	7,414	+29	+ 1	9	14,855	258	204	252

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
APRIL 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			April 1948 sample		Percent change		April 1948 sample				
	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	4 mos. 1948 from 4 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	No. of firms reporting	Reported dollar values (add 000)	Apr. 1948	Apr. 1947	Mar. 1948
Industrial supplies	+ 3	- 4	+ 5	69	$9,080	+19	+ 1	46	$13,928	216	190	204
New England	+ 8	+ 6	+ 3	8	739	c	c	c	c	c	c	c
Middle Atlantic	- 7	- 6	- 2	24	2,321	+ 9	+ 1	16	2,527	163	147	148
East North Central	+ 1	-16	+ 4	10	962	+32	+ 5	7	622	191	141	173
South Atlantic	- 1	- 6	+ 8	7	667	+36	- 2	6	1,171	178	130	170
West South Central	+12	- 4	+10	5	2,720	+25	+ 1	5	6,651	245	219	233
Pacific	-16	-14	- 7	5	428	c	c	c	c	c	c	c
Jewelry	+10	- 1	+ 8	153	6,700	0	+ 1	72	10,248	240	263	248
New England	+20	-10	+10	7	406	c	c	c	c	c	c	c
Middle Atlantic	+ 8	- 2	+14	42	1,241	+ 1	+ 3	14	1,805	275	283	268
East North Central	+14	0	+ 8	44	2,228	+ 8	- 3	20	3,179	199	217	215
West North Central	+12	+ 1	+ 8	13	1,010	-10	- 2	7	1,141	201	242	214
South Atlantic	- 2	-12	- 6	6	254	c	c	c	c	c	c	c
West South Central	-15	-31	- 3	5	90	c	c	c	c	c	c	c
Pacific	+ 6	+ 3	+ 5	30	1,359	- 2	+ 5	19	3,263	285	302	299
Lumber and building materials	+21	+11	+17	53	8,807	+47	+ 6	27	3,714	84	69	95
Middle Atlantic	+20	+25	+ 5	13	2,498	+34	+ 1	5	762	42	38	58
East North Central	+26	+21	+18	10	1,138	+72	0	7	817	98	78	119
South Atlantic	+ 9	+ 3	+16	8	1,058	c	c	c	c	c	c	c
East South Central	+32	+18	+ 1	4	931	c	c	c	c	c	c	c
Pacific	+25	- 5	+32	10	1,906	+33	+ 5	7	1,319	133	124	131
Machinery, equipment, supplies (except electrical)	+ 6	+ 6	+ 9	43	4,679	+10	- 1	29	5,739	153	142	164
Metals	+24	+ 3	+11	17	4,004	+ 5	- 1	12	4,460	131	158	135
Optical goods	- 2	- 8	0	10	251	-28	+ 1	5	151	159	220	155
Paints and varnishes	+ 8	+25	+11	25	1,900	+24	- 1	13	1,307	131	116	156
Plumbing and heating supplies	+21	+ 8	+12	60	5,527	+27	+ 1	32	4,029	155	149	174
New England	+22	+ 8	+26	7	342	c	c	c	c	c	c	c
Middle Atlantic	+ 9	0	+ 5	17	1,260	+25	+ 5	6	449	176	161	186
East North Central	+21	+16	+13	14	1,330	+ 9	0	12	1,786	154	173	180
West North Central	+35	+20	+10	7	530	c	c	c	c	c	c	c
Pacific	+24	+ 5	+10	4	1,104	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	- 4	+12	- 3	16	672	- 6	- 4	10	807	209	200	243
Surgical, medical, equipment supplies	+ 8	0	+ 8	25	2,827	+17	+ 3	17	2,506	105	97	102
Middle Atlantic	+13	+ 3	+ 2	7	221	+24	+ 9	5	237	269	245	251
East North Central	+ 5	- 4	+12	7	1,952	+15	+ 4	5	1,668	92	83	85
Beer	+ 7	+ 8	+ 5	40	1,613	+35	+ 4	27	607	54	44	58
Middle Atlantic	+14	+19	+12	8	307	c	c	c	c	c	c	c
East North Central	+ 6	+ 5	+ 8	11	527	c	c	c	c	c	c	c
South Atlantic	+ 8	+11	+ 4	6	371	c	c	c	c	c	c	c
Pacific	+10	+ 7	+ 6	4	240	c	c	c	c	c	c	c
Chemicals, industrial	+14	+ 9	- 3	11	1,167	+ 8	- 7	6	724	111	116	142

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
APRIL 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			April 1948 sample		Percent change		April 1948 sample				
	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	4 mos. 1948 from 4 mos. 1947[b]	No. of firms report-ing	Reported dollar sales (add 000)	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	No. of firms report-ing	Reported dollar values (add 000)	Apr. 1948	Apr. 1947	Mar. 1948
Clothing and furnishings (except shoes)	+ 7	- 8	+ 4	30	$4,084	+20	+11	14	$1,304	187	163	136
Middle Atlantic	+13	- 7	+ 9	11	3,563	c	c	c	c	c	c	c
East North Central	-24	- 8	-20	6	173	c	c	c	c	c	c	c
South Atlantic	- 6	-14	- 7	5	171	c	c	c	c	c	c	c
Pacific	-30	-22	-27	5	105	c	c	c	c	c	c	c
Coal	+13	-23	+26	9	4,142	c	c	c	c	c	c	c
Confectionery	+ 7	- 6	+ 5	50	2,120	+ 7	-11	25	1,220	84	81	89
Middle Atlantic	+ 9	- 6	+10	6	342	c	c	c	c	c	c	c
East North Central	+16	- 4	+13	7	310	c	c	c	c	c	c	c
West North Central	- 2	- 6	+ 4	4	267	c	c	c	c	c	c	c
South Atlantic	- 9	-13	- 5	12	270	c	c	c	c	c	c	c
East South Central	+13	-10	+10	10	427	c	c	c	c	c	c	c
West South Central	+ 6	- 7	- 3	4	130	c	c	c	c	c	c	c
Dairy and poultry products	+ 9	- 5	+11	26	3,054	0	-11	18	671	26	28	27
Middle Atlantic	- 3	-24	+14	4	320	c	c	c	c	c	c	c
Drugs and sundries (liquor excluded)	+ 3	- 6	+ 6	167	40,236	+ 5	- 2	127	56,224	180	174	173
New England	+ 4	- 9	+ 9	14	2,234	+16	- 2	11	3,392	180	157	165
Middle Atlantic	- 2	- 7	+ 3(d)	17	5,715	+ 4	- 3	11	5,019	150	134	147
East North Central	+ 6	- 2	+ 9	24	6,910	+ 9	- 4	17	6,942	149	144	152
West North Central	+ 5	- 3	+ 6	19	4,861	+12	- 2	17	7,323	174	164	172
South Atlantic	+ 3	- 6	+ 7	27	4,570	+ 7	- 3	18	5,815	201	192	194
East South Central	0	- 8	+ 4	17	3,154	+14	- 1	13	5,054	197	174	182
West South Central	+ 5	- 2	+ 7	21	4,916	- 1	- 1	16	7,836	202	214	199
Mountain	+11	- 5	+12	12	2,046	+ 9	+ 1	10	3,882	195	199	183
Pacific	- 1	-10	+ 3	16	5,830	- 3	0	14	10,961	190	194	171
Dry goods	+ 8	-11	+ 5	179	49,764	+ 7	+ 2	129	90,489	214	215	189
New England	+ 9	-15	-10	10	866	+ 8	+ 7	10	1,817	210	212	167
Middle Atlantic	+ 8	-17	+11	48	8,410	+ 2	+ 5	28	8,303	167	174	137
East North Central	+ 3	-11	0	14	2,654	+27	+ 4	13	5,435	206	168	177
West North Central	+ 3	- 5	- 1	14	7,192	+ 6	+ 8	13	16,015	224	218	197
South Atlantic	- 2	-11	+ 3	27	3,503	+16	+ 2	19	6,943	252	216	217
East South Central	- 6	-14	- 9	16	2,342	+13	+ 2	9	4,068	239	193	195
West South Central	+ 6	- 3	-12	12	1,423	- 3	- 2	9	1,991	179	204	180
Mountain	+ 3	-14	+ 3	8	924	+18	+ 1	6	1,476	183	166	158
Pacific	+18	- 6	+15	15	4,404	- 8	+ 4	9	5,402	229	298	231
Farm supplies	+22	-19	+10	16	5,249	+38	-14	8	1,143	84	67	90
Middle Atlantic	- 8	- 1	+11	4	888	c	c	c	c	c	c	c
Fresh fruits and vegetables	+12	+14	+ 2	65	4,299	+ 6	- 2	40	447	18	20	21
New England	0	+ 7	+ 2	9	400	c	c	c	c	c	c	c
Middle Atlantic	+ 5	+17	+ 3	14	1,405	c	c	c	c	c	c	c
East North Central	+11	+14	+ 5	14	721	c	c	c	c	c	c	c
West North Central	+10	+19	+10	4	236	c	c	c	c	c	c	c
South Atlantic	+31	+24	+ 6	12	960	c	c	c	c	c	c	c
East South Central	+25	+ 8	+17	6	226	c	c	c	c	c	c	c
Pacific	+18	+ 4	+10	4	202	c	c	c	c	c	c	c
Groceries, total	+ 6	+ 1	+ 4	591	95,980	- 3	- 5	364	89,087	145	158	155
Non-affiliated full-line wholesalers[d]	+ 5	+ 1	+ 4	336	43,776	- 3	- 5	202	45,788	150	165	159
New England	- 2	- 3	- 8	6	918	c	c	c	c	c	c	c
Middle Atlantic	+15	- 4	+10	23	3,578	+14	+ 3	9	3,220	131	138	119
East North Central	- 3	+ 2	0	51	4,400	- 6	- 3	24	5,481	184	196	193
West North Central	+ 7	+ 3	+ 7	42	5,888	- 1	-15	31	8,284	174	191	211
South Atlantic	+ 3	+ 1	+ 1	66	7,107	+ 9	- 4	32	4,203	130	120	137
East South Central	0	- 4	- 3	35	4,300	-12	- 5	24	4,035	123	138	124
West South Central	+ 9	+ 2	+10	89	12,541	+11	- 4	63	12,220	131	133	139
Mountain	0	+ 3	- 5	16	2,259	-21	- 4	13	4,245	222	278	236
Pacific	+ 9	+ 1	0	8	2,785	c	c	c	c	c	c	c

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION
APRIL 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			April 1948 sample		Percent change		April 1948 sample				
	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	4 mos. 1948 from 4 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Apr. 1948 from Apr. 1947	Apr. 1948 from Mar. 1948	No. of firms reporting	Reported dollar values (add 000)	Apr. 1948	Apr. 1947	Mar. 1948
Voluntary-group wholesalers	+ 3	+ 1	+ 1	144	$32,340	- 2	- 7	103	$30,486	154	159	170
New England	+10	+ 4	+ 6	12	2,808	+ 3	- 9	5	1,100	125	147	135
Middle Atlantic	+ 2	- 4	+ 2	36	8,504	-15	-10	19	3,329	129	149	150
East North Central	+ 2	+ 2	+ 2	40	9,175	- 8	- 8	32	9,108	140	152	155
West North Central	- 2	+ 7	- 5	26	5,514	+ 3	- 6	24	10,581	197	188	223
South Atlantic	+ 9	+ 4	+ 5	10	1,619	+ 4	- 1	5	866	139	133	142
Pacific	+ 6	+ 2	+ 3	5	2,430	+ 4	- 2	4	2,505	133	135	139
Retailer-cooperative warehouses	+16	+ 5	+16	22	8,068	+ 5	-10	12	5,537	138	145	145
Middle Atlantic	+13	- 5	+20	7	1,871	c	c	c	c	c	c	c
West North Central	+14	+ 3	+ 9	4	1,645	c	c	c	c	c	c	c
Specialty lines wholesalers	+16	+ 3	+ 2	89	11,796	-14	+ 3	47	7,276	100	132	101
New England	+ 3	+ 5	+ 5	8	367	c	c	c	c	c	c	c
Middle Atlantic	+24	+ 7	0	23	3,879	- 6	- 5	12	2,074	107	118	118
East North Central	+ 1	+ 4	+ 1	12	608	-10	- 3	5	169	74	95	92
South Atlantic	+ 2	- 6	+ 5	18	1,278	- 5	- 2	10	1,114	99	107	95
West South Central	+ 3	- 2	- 3	6	380	c	c	c	c	c	c	c
Pacific	+21	+ 2	+ 3	15	4,805	-22	+12	10	3,377	105	169	102
Leather and shoe findings	+ 4	+22	-11	26	485	+ 3	- 1	14	1,198	349	344	410
Middle Atlantic	+11	+29	- 9	6	49	c	c	c	c	c	c	c
East North Central	+ 5	+23	- 4	6	123	c	c	c	c	c	c	c
West North Central	+ 3	+20	- 6	5	78	c	c	c	c	c	c	c
Pacific	0	+18	-17	4	142	c	c	c	c	c	c	c
Meats and meat products	+39	+13	+29	39	22,474	+29	+ 4	34	12,492	58	62	63
Middle Atlantic	+ 6	+ 3	+18	11	4,443	+ 7	- 4	11	2,234	50	50	54
East North Central	+64	+21	+32	13	11,595	+52	+18	11	6,535	60	64	61
South Atlantic	+42	+ 3	+ 9	5	1,373	+27	+ 8	4	594	43	48	42
Paper and its products	- 1	- 2	+ 3	66	8,841	+41	+ 8	31	5,301	137	94	126
New England	- 1	- 4	- 2	4	283	c	c	c	c	c	c	c
Middle Atlantic	+ 3	+ 2	- 2	21	2,358	+59	+ 3	12	1,306	112	65	106
East North Central	- 7	- 7	+ 3	21	4,280	+44	+ 3	9	1,772	120	75	109
South Atlantic	- 7	- 1	+ 6	8	758	c	c	c	c	c	c	c
Petroleum	+28	- 1	+34	26	1,137	+24	+12	24	646	61	64	54
Shoes and other footwear	+ 8	- 6	+15	29	25,652	+48	- 5	19	9,140	82	52	69
Tobacco products	+ 2	0	+ 2	251	32,719	+ 6	+ 1	133	11,636	60	57	59
New England	+ 4	+ 2	+10	21	2,776	+22	+ 1	8	345	50	43	49
Middle Atlantic	0	+ 1	0	65	12,450	+ 7	+ 3	39	6,456	67	63	66
East North Central	+ 4	+ 1	+ 4	50	6,422	+ 2	+ 1	22	1,605	55	56	54
West North Central	+ 8	- 4	+ 2	32	3,633	- 1	- 4	17	920	61	63	56
South Atlantic	+ 2	+ 4	+ 1	17	2,375	+ 1	- 7	12	953	47	47	52
East South Central	- 9	+ 1	- 3	10	1,180	+ 7	- 6	4	245	43	37	52
West South Central	- 1	- 5	- 2	21	1,616	+14	+ 3	9	374	54	44	46
Mountain	- 3	- 6	- 2	20	1,171	+ 6	+ 4	15	488	74	66	66
Pacific	+ 4	+ 1	+ 4	15	1,096	+ 7	+ 1	7	250	46	42	45
Miscellaneous	+ 8	- 3	+ 4	10	2,394	+26	- 1	8	2,573	160	133	123

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Revised.
e Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION APRIL 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages a			Accounts receivable percent change		April 1948 sample	
	April 1948	April 1947	March 1948	April 1948 from April 1947	April 1948 from March 1948	No. of firms reporting	Accounts receivable as of April 1, 1948 (add 000)
United States total	102	106	104	+15	+ 6	2,386	$411,744
New England	95	103	99	+16	+ 7	170	22,469
Middle Atlantic	114	121	118	+15	+ 6	522	71,009
East North Central	109	112	107	+10	+ 2	438	67,836
West North Central	93	97	97	+14	+ 9	246	61,586
South Atlantic	101	107	105	+16	+ 4	309	41,873
East South Central	106	106	101	+16	+ 5	135	19,976
West South Central	109	109	109	+15	+ 7	207	30,996
Mountain	110	116	112	+16	+ 7	105	12,232
Pacific	98	101	101	+18	+ 9	227	48,144
Automotive supplies	87	91	86	0	+ 4	143	7,409
Middle Atlantic	73	75	76	0	0	35	749
East North Central	106	106	101	0	0	29	1,277
West North Central	88	95	85	+ 3	+ 5	24	2,832
South Atlantic	87	94	91	+13	+21	9	456
West South Central	73	78	77	-19	+ 8	5	402
Mountain	89	91	87	+12	+ 5	8	674
Pacific	76	80	75	-12	+ 5	25	592
Electrical group, total	96	94	96	+22	+ 5	510	111,166
Full-line wholesalers	95	92	94	+23	+ 6	366	98,716
New England	93	96	89	+16	+16	31	6,403
Middle Atlantic	95	96	95	+26	+ 9	56	15,146
East North Central	100	98	99	+12	- 1	68	19,311
West North Central	91	84	90	+30	+ 2	36	11,772
South Atlantic	93	91	92	+22	+ 3	60	14,130
East South Central	113	91	96	+31	0	21	4,920
West South Central	95	85	93	+31	+12	41	9,214
Mountain	93	94	99	+21	+ 8	17	3,337
Pacific	92	89	94	+30	+10	36	14,483
Wiring supplies, construction materials distributors	85	95	95	+ 8	- 2	90	5,828
New England	77	88	79	+11	+ 6	10	516
Middle Atlantic	86	88	86	- 6	0	24	1,174
East North Central	83	92	90	+ 3	+ 6	16	853
West North Central	89	86	95	+ 3	+10	6	633
South Atlantic	86	107	108	+12	-18	16	1,658
Mountain	75	84	79	+26	0	5	312
Pacific	77	90	78	+ 3	+18	7	263
Appliances and specialties wholesalers	116	120	123	+14	+ 9	54	6,622
New England	107	148	129	+47	+20	4	213
Middle Atlantic	125	141	140	+32	+ 9	13	1,747
East North Central	131	117	128	+10	+ 2	10	854
West North Central	89	113	82	+26	+ 7	7	766
South Atlantic	146	137	171	- 5	+24	7	980
West South Central	87	78	91	- 9	+13	4	1,037
Furniture and house furnishings	87	93	95	+35	+11	29	4,775
New England	67	91	81	+43	+19	4	996
Middle Atlantic	93	96	112	+61	+26	8	1,643
Pacific	76	81	79	+34	-14	7	366
Hardware	89	98	87	+18	+14	114	49,840
New England	82	89	68	+26	+10	5	1,142
Middle Atlantic	88	93	84	+24	+14	22	7,321
East North Central	90	105	85	+14	+ 7	16	10,870
West North Central	90	98	94	+15	+20	18	12,055
South Atlantic	85	93	88	+24	+ 9	15	2,986
East South Central	89	97	80	+19	+ 7	8	2,822
West South Central	99	105	98	+18	+ 2	14	3,408
Mountain	93	91	94	+19	+15	4	818
Pacific	83	91	84	+21	+23	12	8,418
Industrial supplies	97	91	92	+ 3	+ 1	61	8,764
New England	73	87	70	+31	+ 7	6	809
Middle Atlantic	100	98	102	- 3	+ 2	21	1,975
East North Central	93	82	95	- 2	+21	9	1,093
West North Central	108	89	96	+ 9	0	7	607
South Atlantic	92	86	96	- 8	- 9	6	656
West South Central	130	104	98	+ 8	- 5	5	2,491
Pacific	61	60	57	- 9	- 2	4	569

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

APRIL 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		April 1948 sample	
	April 1948	April 1947	March 1948	April 1948 from April 1947	April 1948 from March 1948	No. of firms reporting	Accounts receivable as of April 1, 1948 (add 000)
Jewelry	61	67	63	+14	+12	113	$7,767
Middle Atlantic	71	71	69	+ 7	+ 1	30	1,160
East North Central	60	68	63	+20	+17	31	2,766
West North Central	67	75	74	+15	+31	10	1,144
South Atlantic	51	59	51	+ 1	+ 6	5	371
West South Central	52	46	41	+ 1	- 3	5	191
Pacific	59	64	60	+15	+ 5	24	1,902
Lumber and building materials	106	111	107	+25	+15	49	7,411
Middle Atlantic	97	104	95	+12	+27	11	1,954
East North Central	106	112	106	+17	+14	10	873
South Atlantic	118	149	123	+49	+16	7	802
East South Central	167	151	176	+10	+56	4	545
Pacific	101	104	102	+35	+ 1	10	1,999
Machinery, equipment, supplies (except electrical)	94	93	91	+12	+ 6	30	3,840
Metals	113	120	116	+18	+ 7	16	3,351
Optical goods	85	93	84	+19	+14	10	313
Paints and varnishes	74	84	73	+ 5	+ 4	23	1,594
Plumbing and heating supplies	85	86	85	+19	+12	55	5,557
New England	78	89	76	+42	+17	6	363
Middle Atlantic	87	85	83	+20	+15	15	1,338
East North Central	77	87	82	+18	+10	13	1,382
West North Central	88	88	90	+ 7	+15	6	437
Pacific	80	73	77	+14	+20	4	1,202
Refrigeration equipment, parts (commercial)	78	85	79	+ 1	+16	14	628
Surgical, medical, equipment, supplies	62	62	61	+ 8	+ 1	25	4,181
Middle Atlantic	54	52	54	+ 5	+ 6	7	342
East North Central	62	61	60	+10	0	7	2,988
Beer	250	235	242	+10	+11	12	215
Chemicals, industrial	88	90	87	+10	- 2	10	1,195
Clothing and furnishings (except shoes)	93	110	104	+19	- 1	25	4,041
Middle Atlantic	97	116	110	+23	- 2	9	3,356
East North Central	79	94	82	+19	- 2	4	192
South Atlantic	64	77	71	+ 7	+10	4	212
Pacific	67	78	66	- 3	+ 9	5	181
Coal	89	101	102	+12	-22	9	5,269
Confectionery	133	141	138	+ 5	- 1	25	761
Dairy and poultry products	183	193	191	+20	+ 7	18	1,096
Drugs and sundries (liquor excluded)	106	107	111	+ 6	+ 5	80	14,601
New England	106	116	116	+24	+ 9	8	982
Middle Atlantic	93	96	102	+11	+ 1	7	2,131
East North Central	100	108	102	+15	+ 3	12	2,368
West North Central	116	116	118	+ 6	+ 5	9	1,694
South Atlantic	117	120	125	+ 7	+ 4	15	2,003
East South Central	97	103	100	+10	+ 3	9	898
West South Central	101	100	99	+ 1	+ 3	11	2,650
Mountain	148	201	154	+51	0	5	333
Pacific	110	95	126	-18	+24	4	1,542
Dry goods	70	77	76	+15	+ 7	163	65,991
New England	78	88	83	+23	+ 9	9	1,070
Middle Atlantic	80	87	89	+13	+ 3	43	7,805
East North Central	81	85	84	+10	+ 3	14	3,424
West North Central	59	63	63	+ 3	+ 3	13	11,655
South Atlantic	70	79	77	+12	+ 4	22	4,684
East South Central	66	73	66	+ 6	+ 2	16	3,366
West South Central	72	79	72	+10	+12	12	1,952
Mountain	77	82	82	+17	+ 2	6	1,124
Pacific	83	83	92	+22	+ 1	13	4,931
Farm supplies	109	107	138	+10	+53	10	4,478

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(Continued on next page)

TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

APRIL 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		April 1948 sample	
	April 1948	April 1947	March 1948	April 1948 from April 1947	April 1948 from March 1948	No. of firms reporting	Accounts receivable as of April 1, 1948 (add 000)
Fresh fruits and vegetables	155	173	167	+23	+15	49	$1,654
New England	176	173	189	+ 5	+ 6	9	173
Middle Atlantic	164	186	166	+15	+ 9	11	490
East North Central	221	221	211	- 1	+ 7	8	151
South Atlantic	129	136	134	+58	+26	10	525
East South Central	131	135	147	+12	+20	4	121
Groceries, total	155	165	158	+ 7	+ 3	459	47,254
Non-affiliated full-line wholesalers [b]	152	165	157	+ 8	+ 5	264	22,487
New England	106	113	124	- 2	+ 5	4	635
Middle Atlantic	171	175	180	+ 8	+ 1	16	1,782
East North Central	183	181	192	- 5	+ 4	46	2,053
West North Central	152	180	150	+23	+ 3	32	3,192
South Atlantic	172	183	177	+ 2	+ 2	49	2,831
East South Central	166	182	166	+ 6	0	29	2,199
West South Central	139	148	145	+10	+ 9	66	6,249
Mountain	143	154	142	+ 4	+ 8	15	1,436
Pacific	126	152	129	+10	+ 4	7	2,110
Voluntary-group wholesalers	157	170	159	+ 5	- 3	110	14,687
New England	116	118	118	+ 6	- 8	10	2,048
Middle Atlantic	152	162	155	+ 4	- 5	27	4,531
East North Central	227	260	242	+13	+ 9	24	1,539
West North Central	139	166	143	+ 8	- 6	23	3,380
South Atlantic	219	219	224	+ 3	+ 6	7	536
Pacific	179	165	173	- 3	- 2	5	1,363
Retailer-cooperative warehouses	220	243	224	+21	+ 3	17	3,132
Middle Atlantic	211	241	227	+29	+ 4	5	729
West North Central	252	254	285	+ 9	+14	4	637
Specialty lines wholesalers	130	124	128	+ 3	+ 9	68	6,948
New England	164	218	170	+37	+ 1	5	152
Middle Atlantic	143	117	127	-13	+ 5	18	2,307
East North Central	154	177	160	+19	+ 8	9	345
South Atlantic	144	155	155	+16	+ 3	12	603
West South Central	113	134	116	+19	+ 3	5	149
Pacific	115	117	117	+10	+15	12	3,052
Leather and shoe findings	72	85	65	+10	+ 8	18	470
Middle Atlantic	71	77	56	+17	+ 9	4	35
East North Central	88	109	78	+23	+10	5	111
West North Central	68	82	59	+ 8	+ 5	4	97
Meats and meat products	264	260	270	+19	+18	35	6,168
Middle Atlantic	224	243	227	+11	+ 2	11	1,733
East North Central	301	264	305	+17	+36	11	2,170
South Atlantic	267	234	320	+10	+28	4	454
Paper and its products	100	98	100	+ 2	- 1	58	8,476
New England	85	116	92	+25	+ 3	4	311
Middle Atlantic	92	104	99	+ 6	+ 5	17	2,212
East North Central	108	97	105	- 4	- 4	21	4,244
South Atlantic	98	95	101	+ 1	- 2	7	656
Petroleum	123	125	124	+44	- 1	23	832
Shoes and other footwear	75	77	80	+15	- 5	26	19,510
Tobacco products	196	220	202	+17	+ 4	165	10,679
New England	175	174	181	+ 2	+ 2	16	1,375
Middle Atlantic	230	267	234	+18	+ 3	51	4,471
East North Central	180	205	190	+36	+ 7	26	1,932
West North Central	164	170	167	+ 9	+ 4	12	497
South Atlantic	195	205	178	+ 8	+ 3	13	863
East South Central	148	160	165	+12	+12	7	450
West South Central	181	215	198	+16	+ 4	12	340
Mountain	122	146	136	+17	+ 7	17	419
Pacific	161	178	175	+20	+ 8	11	332
Miscellaneous	101	103	96	+13	- 1	9	2,458

a Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
b Not affiliated with voluntary or cooperative groups.

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MONTHLY

WHOLESALE TRADE

REPORT*

DEPARTMENT OF COMMERCE
CHARLES SAWYER, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, Director

FOR RELEASE
JULY 2, 1948

SALES, INVENTORIES, AND CREDITS
UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS
MAY 1948

Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 3,012 merchant wholesalers representing all parts of the country and the various lines of trade. May sales of the 3,012 wholesalers totaled $496,217,000.

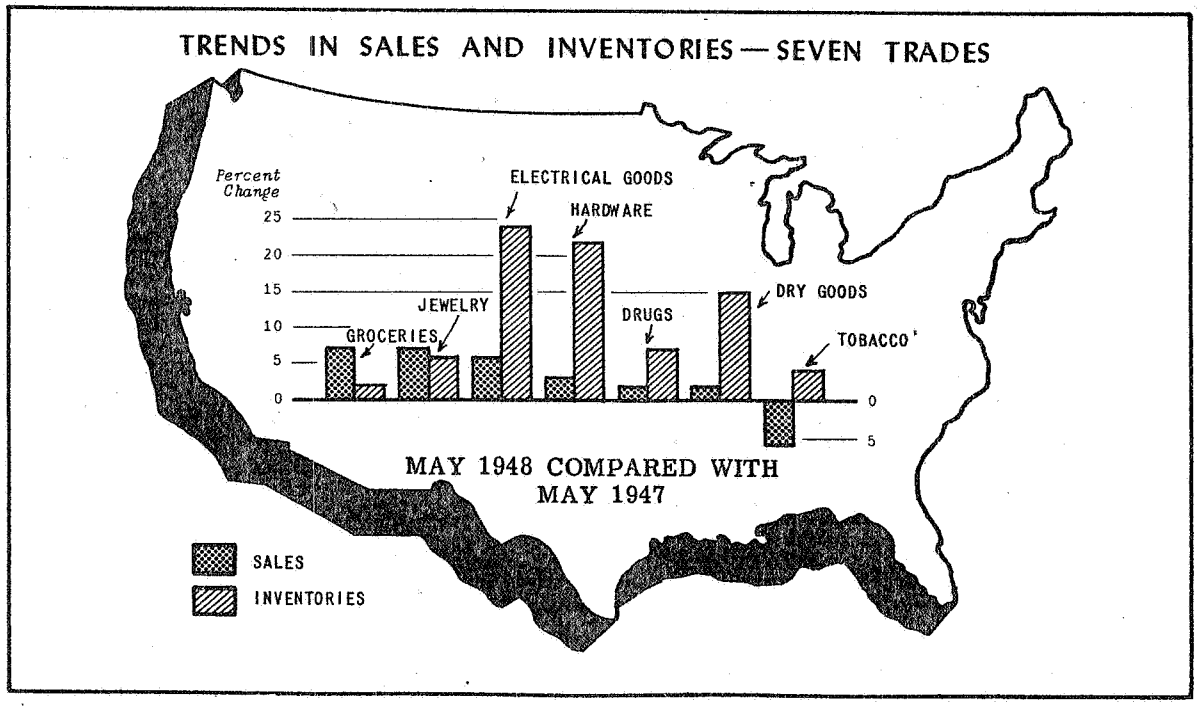
May dollar sales of the 3,012 merchant wholesalers were up 5 percent over last year, but off 7 percent from April of this year. Sales during the first five months of the year were up 9 percent over the corresponding period of 1947.

May sales of independent retail stores as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 2 percent over May of last year, but were down 1 percent from April of this year. For the year-to-date, first five months of 1948 compared with 1947, sales increased 6 percent.

Of the 37 trades for which data are shown separately in the accompanying tables, 24 showed increases over May of last year, the gains ranging up to 20 percent or more for furniture, lumber and building materials, meats, and petroleum. Twelve trades recorded decreases, while one, confectionery, showed no change. With minor exceptions, the wholesale trades shown separately herein registered decreases in dollar volume, May versus April, ranging to 10 percent or more.

May 31 inventories, valued at cost, of 2,004 of the 3,012 wholesalers were up 15 percent over May 31 of last year, but showed no change from April month-end. Thirty-two trades showed stocks up from a year ago, 4 reported decreases, and one, no change. During May experience varied, with 18 trades reporting increases (generally small), 15 showing decreases of 1 to 17 percent, and 4, no change.

Receivables at the beginning of May were up 15 percent from a year earlier, contrasted with the 5 percent increase in sales over the same period. For some months receivables have been increasing at a more rapid rate than sales, indicating some slowing up of collections. The collection percentage was 100 in May compared with 108 in April, and 107 in March. In May of 1947, the collection percentage was 104.



* Conducted jointly by the National Association of Credit Men and the Bureau of the Census. Data are not adjusted for number of days in the month nor for seasonal or price fluctuations.

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

MAY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: May 1948 from May 1947	Sales: Percent change: May 1948 from Apr. 1948	Sales: Percent change: 5 mos. 1948 from 5 mos. 1947[b]	Sales: May 1948 sample: No. of firms reporting	Sales: May 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: May 1948 from May 1947	Inventory, end-of-month (at cost): Percent change: May 1948 from Apr. 1948	Inventory, end-of-month (at cost): May 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): May 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: May 1948	Stock-sales[a] ratios: May 1947	Stock-sales[a] ratios: Apr. 1948
United States total	+ 5	- 7	+ 9	3,012	$496,217	+15	0	2,004	$561,712	153	140	142
New England	+ 3	- 2	+ 6	201	22,552	+23	- 1	138	24,360	147	124	146
Middle Atlantic	+ 3	- 5	+ 7	614	93,714	+15	- 1	373	73,922	122	87	117
East North Central	+ 5	- 6	+ 9	571	91,483	+15	0	373	97,912	137	125	127
West North Central	+ 8	- 7	+10	331	70,550	+18	+ 4	258	102,310	175	161	158
South Atlantic	+ 2	- 6	+ 8	394	49,472	+21	- 1	257	54,443	148	124	139
East South Central	+ 2	- 7	+ 6	166	23,124	+14	- 1	105	23,885	152	137	143
West South Central	+ 8	- 7	+11	268	43,724	+21	- 1	189	56,762	160	144	149
Mountain	+10	- 4	+10	122	18,764	+ 6	- 2	85	22,157	157	163	155
Pacific	+ 7	- 8	+ 8	328	61,603	+ 4	- 1	220	85,276	185	189	170
Automotive supplies	+ 1	- 2	- 2	184	9,732	+ 5	- 3	119	13,523	244	228	241
New England	+14	+ 9	- 4	8	364	+ 8	- 2	4	490	182	188	204
Middle Atlantic	- 1	- 5	- 4	38	949	+10	- 2	29	1,421	222	206	215
East North Central	0	- 7	- 3	36	1,328	+ 5	+ 1	26	2,248	210	212	199
West North Central	+ 2	- 1	- 3	29	2,885	+12	- 2	24	4,204	254	237	246
South Atlantic	+10	+ 2	+ 2	12	848	+ 2	+ 1	7	785	190	196	203
West South Central	+ 5	- 2	- 5	8	292	- 8	- 3	5	314	154	161	153
Mountain	+ 1	-13	- 2	7	284	c	c	c	c	c	c	c
Pacific	- 4	+ 1	-15	43	2,687	+ 2	- 6	20	3,654	318	259	322
Electrical group, total	+ 6	- 9	+17	565	108,866	+24	0	493	139,513	134	116	122
Full-line wholesalers	+ 8	- 9	+20	374	91,550	+23	+ 1	365	121,798	135	118	122
New England	+ 7	0	+ 7	31	5,393	+34	0	31	8,052	149	119	149
Middle Atlantic	- 1	- 9	+14	56	12,877	+30	+ 2	54	16,533	130	99	116
East North Central	+ 3	-12	+15	70	22,388	+17	- 1	69	27,119	122	108	109
West North Central	+15	- 6	+26	38	10,144	+26	0	38	12,524	123	113	116
South Atlantic	+ 4	- 9	+19	61	12,514	+23	+ 1	58	16,478	138	117	123
East South Central	+10	-11	+30	18	3,872	+26	+ 1	17	4,772	127	110	112
West South Central	+17	-16	+35	42	8,363	+36	0	42	10,748	129	111	107
Mountain	+12	- 7	+28	17	3,412	+26	0	16	4,965	148	132	137
Pacific	+15	- 7	+23	41	12,587	+15	+ 1	40	20,607	165	165	153
Mining supplies, construction materials distributors	- 4	- 6	+ 3	112	6,605	+12	0	72	6,108	128	107	120
New England	- 4	- 4	- 5	13	514	c	c	c	c	c	c	c
Middle Atlantic	- 5	-12	- 5	27	1,083	+ 9	+ 1	15	992	131	109	115
East North Central	- 6	- 5	0	26	1,300	+13	0	20	1,846	164	138	157
West North Central	+12	0	+14	8	796	c	c	c	c	c	c	c
South Atlantic	- 8	- 2	+10	17	1,735	+ 6	- 1	14	1,383	86	74	86
East South Central	-14	-17	+24	4	230	+24	+ 4	4	229	100	69	80
West South Central	-11	-13	+ 8	6	391	c	c	c	c	c	c	c
Pacific	- 4	-15	- 5	8	398	- 5	+ 1	7	726	187	187	157
Appliances and specialties wholesalers	+ 5	- 5	+10	79	10,711	+34	- 4	56	11,607	135	108	131
New England	- 5	- 8	+18	6	762	+77	- 7	6	836	110	59	108
Middle Atlantic	+12	- 5	+ 6	16	1,904	+37	- 7	6	2,252	184	141	176
East North Central	+ 5	- 8	+13	13	1,562	+65	+ 2	7	1,160	110	73	97
West North Central	+ 8	-13	+ 4	8	803	+ 1	+ 2	7	953	128	137	108
South Atlantic	+20	0	+ 9	10	2,117	+53	- 5	9	1,911	113	108	113
Mountain	+16	- 4	+36	8	1,064	+42	- 5	7	1,090	118	97	121
Pacific	-12	-11	+ 8	11	1,181	+26	- 6	9	1,227	128	96	123
Furniture and house furnishings	+25	- 2	+25	45	9,006	+48	+ 3	27	8,314	117	105	115
New England	+10	+ 8	+10	6	980	+64	+ 7	5	1,361	142	95	143
Middle Atlantic	+20	- 7	+32	9	1,610	+39	+ 9	5	744	73	69	64
East North Central	+17	- 4	+20	4	959	c	c	c	c	c	c	c
West North Central	+50	+ 7	+33	4	3,497	c	c	c	c	c	c	c
South Atlantic	+29	-13	+27	5	673	c	c	c	c	c	c	c
West South Central	+ 9	- 7	+ 6	4	628	c	c	c	c	c	c	c
Pacific	+ 6	0	+15	7	281	+34	+ 3	4	243	179	163	183
Hardware	+ 3	- 9	+ 6	124	46,068	+22	+ 1	91	82,442	221	188	199
Middle Atlantic	+ 1	-10	+ 9	25	6,474	+18	- 3	17	7,656	181	160	163
East North Central	+ 6	- 4	+ 5	15	6,953	+17	- 1	13	13,051	194	176	190
West North Central	+ 1	-16	+ 4	17	11,305	+33	+ 7	17	25,553	226	172	178
South Atlantic	+ 9	- 7	+11	17	2,564	+33	- 8	13	4,524	205	172	214
East South Central	+ 2	- 7	+ 8	12	4,066	+15	+ 4	5	2,950	165	144	140
West South Central	+ 5	- 3	+ 8	15	3,946	+15	- 1	11	7,691	225	205	225
Mountain	+ 8	- 8	+13	7	2,313	c	c	c	c	c	c	c
Pacific	+ 3	- 6	+ 3	13	8,096	+15	0	10	18,694	276	245	260

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

MAY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			May 1948 sample		Percent change		May 1948 sample				
	May 1948 from May 1947	May 1948 from Apr. 1948	5 mos. 1948 from 5 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	May 1948 from May 1947	May 1948 from Apr. 1948	No. of firms reporting	Reported dollar values (add 000)	May 1948	May 1947	Apr. 1948
Industrial supplies	+ 4	0	+ 4	67	$9,986	+17	- 1	44	$13,896	213	186	218
New England	- 2	- 5	+ 2	7	654	+ 9	- 1	5	1,857	319	288	314
Middle Atlantic	- 4	- 4	- 2	20	2,093	+ 9	0	12	2,182	165	139	155
East North Central	- 1	- 5	+ 3	10	911	+27	+ 1	7	630	193	148	191
South Atlantic	0	+ 9	+ 6	8	799	+38	- 4	6	1,130	154	113	178
West South Central	+12	+ 6	+11	6	3,905	+22	- 1	5	6,562	227	206	245
Pacific	+ 6	- 9	- 5	6	536	+ 1	- 3	5	1,100	292	287	268
Jewelry	+ 7	- 5	+ 8	155	5,877	+ 6	- 1	79	10,107	263	263	256
New England	+16	- 9	+ 9	6	99	c	c	c	c	c	c	c
Middle Atlantic	+ 7	-10	+13	38	1,052	+10	- 1	12	1,541	270	256	260
East North Central	- 1	-14	+ 6	45	1,825	+13	+ 2	24	3,544	262	231	218
West North Central	+ 4	- 4	+ 7	15	707	+16	0	8	623	233	209	218
Pacific	+19	+ 8	+10	35	1,764	- 1	- 4	23	3,266	249	297	291
Lumber and building materials	+28	- 2	+18	53	9,386	+32	+ 3	26	4,047	90	93	87
Middle Atlantic	+45	- 4	+12	10	2,198	c	c	c	c	c	c	c
East North Central	+36	+ 5	+21	12	1,454	c	c	c	c	c	c	c
West North Central	+24	+ 1	+25	5	1,441	c	c	c	c	c	c	c
South Atlantic	+12	+ 2	+15	8	1,082	c	c	c	c	c	c	c
Pacific	+42	+ 6	+33	9	1,616	+26	- 2	7	1,219	121	128	121
Machinery, equipment, supplies (except electrical)	- 2	- 4	+ 8	47	4,947	+ 9	+ 1	31	6,336	171	152	160
New England	-12	- 5	+22	5	304	c	c	c	c	c	c	c
Middle Atlantic	- 3	-17	+ 8	6	621	+12	- 3	4	908	164	142	139
East North Central	- 3	+ 3	- 4	12	1,001	- 4	+ 6	7	887	162	153	128
South Atlantic	- 6	-10	+ 3	6	289	- 2	0	4	260	186	172	173
West South Central	+ 1	-19	+38	5	666	+15	- 3	4	1,217	243	207	198
Pacific	-17	- 6	-15	7	597	+33	0	4	1,103	301	189	318
Metals	+15	-10	+12	21	5,055	+ 1	- 3	11	4,267	146	176	132
Optical goods	+ 2	- 6	0	8	189	-31	- 3	4	141	166	260	164
Paints and varnishes	- 6	- 6	+11	20	1,425	+24	- 1	8	801	133	126	133
Plumbing and heating supplies	+ 7	-10	+11	60	5,083	+19	+ 3	32	4,419	170	159	157
New England	+12	-13	+23	7	300	c	c	c	c	c	c	c
Middle Atlantic	- 3	- 9	+ 4	17	1,145	+34	+ 4	6	469	182	147	177
East North Central	+ 9	- 7	+12	13	1,154	+ 5	+ 4	11	1,828	179	187	163
West North Central	+ 8	0	+10	8	722	+ 7	+ 6	5	752	131	129	125
Pacific	+ 5	-19	+10	4	889	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	-12	+ 3	- 4	18	775	- 5	+ 3	13	1,222	229	203	218
Surgical, medical, equipment, supplies	+15	+ 2	+ 9	28	3,024	+15	+ 3	19	2,732	107	107	106
Middle Atlantic	+ 3	- 5	+ 1	7	210	+30	- 3	5	231	312	193	269
East North Central	+20	+ 7	+14	8	2,122	+13	+ 4	6	1,819	92	98	94
South Atlantic	+ 3	- 7	+10	4	171	c	c	c	c	c	c	c
West South Central	+12	- 7	+13	5	338	+32	+ 5	4	342	127	107	112
Beer	- 3	- 1	+ 3	41	1,633	+35	+ 3	29	690	59	44	57
Middle Atlantic	+ 6	+ 9	+ 9	8	332	+24	+12	6	126	39	33	38
East North Central	- 4	- 1	+ 5	11	521	+32	+ 3	7	129	44	24	44
South Atlantic	+ 1	-15	+ 3	5	303	+68	+11	4	191	78	49	58
Pacific	- 3	+ 1	+ 4	4	242	c	c	c	c	c	c	c
Chemicals, industrial	+10	-18	- 3	11	1,008	+11	+ 1	6	798	142	134	111

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

MAY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			May 1948 sample		Percent change		May 1948 sample				
	May 1948 from May 1947	May 1948 from Apr. 1948	5 mos. 1948 from 5 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	May 1948 from May 1947	May 1948 from Apr. 1948	No. of firms reporting	Reported dollar values (add 000)	May 1948	May 1947	Apr. 1948
Clothing and furnishings (except shoes)	- 2	-14	+ 2	28	$3,450	+31	+ 3	13	$1,334	221	160	190
Middle Atlantic	- 1	-17	+ 7	11	2,960	+35	+ 3	5	1,004	230	154	184
East North Central	-17	-15	-20	5	138	c	c	c	c	c	c	c
Pacific	-29	- 6	-27	4	65	c	c	c	c	c	c	c
Coal	+13	+14	+25	8	3,134	+14	+27	5	1,751	80	74	70
Confectionery	0	- 1	+ 4	48	2,049	+ 3	+ 2	25	1,205	86	81	84
Middle Atlantic	- 3	- 1	+ 7	6	351	c	c	c	c	c	c	c
East North Central	- 5	- 5	+ 9	7	294	c	c	c	c	c	c	c
South Atlantic	- 2	+ 1	- 5	12	319	c	c	c	c	c	c	c
East South Central	+ 5	- 2	+ 9	9	386	c	c	c	c	c	c	c
West South Central	+18	+ 1	+ 1	4	131	c	c	c	c	c	c	c
Dairy and poultry products	+ 7	+ 2	+12	24	6,089	+15	+12	14	714	32	29	29
Middle Atlantic	+ 3	- 1	+15	5	3,354	c	c	c	c	c	c	c
East North Central	+28	+19	+15	11	1,296	c	c	c	c	c	c	c
Drugs and sundries (Liquor excluded)	+ 2	- 9	+ 5	167	38,024	+ 7	- 2	131	57,680	194	185	179
New England	+ 3	- 7	+ 7	13	2,003	+ 9	- 5	10	2,949	192	180	183
Middle Atlantic	+ 1	- 9	+ 3	20	6,527	+ 7	- 3	14	6,965	158	150	151
East North Central	+ 5	-10	+ 8	26	6,639	+10	- 1	18	7,377	167	159	151
West North Central	+ 4	-10	+ 6	18	4,344	+14	- 2	17	7,170	188	171	174
South Atlantic	+ 3	- 9	+ 6	29	4,711	+ 7	- 2	21	6,997	221	209	202
East South Central	0	- 9	+ 4	15	2,713	+15	- 2	13	4,952	214	185	196
West South Central	+ 4	- 9	+ 7	18	3,986	+ 4	- 1	13	6,523	215	213	198
Mountain	+ 8	- 7	+11	12	1,904	+10	- 1	10	3,857	208	204	195
Pacific	- 1	-11	+ 3	16	5,197	0	- 1	15	10,890	211	209	190
Dry goods	+ 2	-10	+ 4	161	42,060	+15	+ 2	107	63,222	239	205	216
New England	+ 9	- 3	- 8	6	370	+10	0	6	788	213	212	205
Middle Atlantic	+10	- 4	+11	45	7,436	+14	+ 3	26	7,927	181	154	174
East North Central	- 3	- 4	0	11	1,663	+17	0	10	3,488	213	176	205
West North Central	- 9	- 6	- 3	11	6,346	+17	+ 6	11	15,408	243	188	216
South Atlantic	- 2	- 1	+ 2	25	3,225	+16	0	16	6,216	257	224	255
East South Central	- 4	- 7	- 8	16	1,671	+12	+ 2	10	3,053	280	228	246
West South Central	-10	-12	-12	10	1,207	+22	0	7	2,349	261	191	222
Mountain	+ 1	- 9	+ 2	8	882	+11	- 4	6	1,562	210	188	192
Pacific	+12	-12	+14	18	4,113	- 2	+ 5	10	5,994	282	311	224
Farm supplies	+13	-26	+10	16	4,261	+35	-17	8	872	78	61	81
Fresh fruits and vegetables	- 4	+ 2	+ 1	68	5,571	+15	- 9	43	604	18	15	21
New England	-17	+ 9	- 3	9	437	c	c	c	c	c	c	c
Middle Atlantic	+ 5	+ 7	+ 3	17	1,849	c	c	c	c	c	c	c
East North Central	- 7	+ 2	+ 3	15	752	c	c	c	c	c	c	c
West North Central	- 7	-10	+ 7	5	392	c	c	c	c	c	c	c
South Atlantic	-10	- 4	+ 3	9	525	c	c	c	c	c	c	c
Pacific	-10	- 2	+ 4	6	1,124	-20	-44	4	70	7	9	13
Groceries, total	+ 7	- 4	+ 5	602	100,458	+ 2	0	370	99,246	147	155	141
Non-affiliated full-line wholesalers[d]	+ 6	- 4	+ 4	353	51,741	+ 5	0	208	56,551	153	154	145
New England	- 9	- 4	- 8	6	883	c	c	c	c	c	c	c
Middle Atlantic	+11	- 3	+11	22	3,485	+14	- 6	8	3,015	126	126	130
East North Central	+ 1	- 5	0	56	7,461	- 2	0	26	8,777	165	169	154
West North Central	+12	- 3	+ 9	56	8,768	+12	+ 7	44	13,748	179	185	162
South Atlantic	+ 2	- 2	+ 1	66	7,078	+17	- 3	30	4,260	130	115	130
East South Central	- 6	- 3	- 4	36	3,795	- 8	- 3	23	3,105	114	110	112
West South Central	+ 9	- 6	+10	88	13,655	+24	0	62	14,512	136	122	128
Mountain	+ 3	- 1	- 3	11	2,299	-20	- 3	8	4,268	217	279	222
Pacific	+10	- 8	+ 3	12	4,317	-21	- 4	4	3,701	160	205	145

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISION

MAY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISION WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			May 1948 sample		Percent change		May 1948 sample				
	May 1948 from May 1947	May 1948 from Apr. 1948	5 mos. 1948 from 5 mos. 1947[b]	No. of firms report-ing	Reported dollar sales (add 000)	May 1948 from May 1947	May 1948 from Apr. 1948	No. of firms report-ing	Reported dollar values (add 000)	May 1948	May 1947	Apr. 1948
Voluntary-group wholesalers	+ 6	- 3	+ 2	131	$29,930	0	0	94	$28,949	155	162	150
New England	+ 6	0	+ 6	10	2,558	+ 7	- 4	5	1,061	135	138	125
Middle Atlantic	+ 8	- 3	+ 4	36	8,764	-15	- 6	19	4,182	143	171	142
East North Central	+ 3	- 2	+ 3	38	7,859	+ 6	0	31	8,378	141	137	142
West North Central	+16	+ 7	- 1	26	5,924	+ 7	+ 3	24	10,929	189	207	197
South Atlantic	+ 3	- 6	+ 4	9	1,330	+ 8	- 2	5	847	137	124	138
Pacific	- 6	-23	+ 2	8	2,667	- 9	- 1	7	3,050	143	140	105
Retailer-cooperative warehouses	+22	- 1	+17	21	7,914	+ 8	0	12	5,500	135	150	137
Middle Atlantic	+27	- 4	+21	7	1,797	c	c	c	c	c	c	c
West North Central	+27	- 4	+11	4	1,575	c	c	c	c	c	c	c
Specialty lines wholesalers	+10	- 5	+ 4	97	10,873	-11	- 3	56	8,246	109	138	105
New England	+ 1	-18	+ 5	9	344	- 1	+ 6	6	167	62	61	46
Middle Atlantic	+10	+ 2	+ 1	22	2,768	+17	+ 3	13	2,078	105	99	105
East North Central	+ 5	- 7	+ 2	11	519	+ 4	- 4	4	118	70	86	69
South Atlantic	+11	- 4	+ 6	22	1,698	+ 4	- 8	12	1,412	94	103	98
East South Central	- 5	- 2	0	4	183	c	c	c	c	c	c	c
West South Central	- 4	- 1	- 4	6	383	c	c	c	c	c	c	c
Pacific	+13	-10	+ 6	20	4,721	c	c	c	c	c	c	c
Leather and shoe findings	- 5	- 6	-10	28	567	- 1	- 1	13	999	369	359	351
Middle Atlantic	- 7	-13	- 6	8	67	c	c	c	c	c	c	c
East North Central	- 4	0	- 4	5	92	c	c	c	c	c	c	c
West North Central	- 9	- 8	- 6	5	72	c	c	c	c	c	c	c
Pacific	- 6	- 5	-15	5	275	c	c	c	c	c	c	c
Meats and meat products	+26	0	+21	41	18,731	+26	- 3	36	11,418	64	64	66
Middle Atlantic	+28	+ 9	+20	11	4,863	- 3	0	11	2,241	46	61	50
East North Central	+25	- 7	+31	12	6,135	+53	- 3	11	5,512	90	74	87
South Atlantic	+ 2	-10	+ 8	5	1,234	+24	+ 5	4	622	50	42	43
Pacific	+34	+ 7	+38	4	1,787	+37	+ 4	4	530	30	29	31
Paper and its products	- 5	- 6	+ 2	59	7,446	+45	+ 4	28	5,110	156	100	139
Middle Atlantic	-11	- 5	- 3	16	1,429	+46	- 2	10	1,037	109	64	108
East North Central	- 8	- 5	+ 1	19	3,786	+58	+ 9	8	1,517	127	70	109
South Atlantic	-10	- 8	+ 3	8	717	c	c	c	c	c	c	c
Petroleum	+27	- 5	+33	27	1,092	+14	+ 1	25	655	66	74	61
Shoes and other footwear	-21	-28	+11	28	8,854	+42	+14	19	10,428	130	74	82
Tobacco products	- 6	- 3	+ 1	249	30,067	+ 4	- 2	129	11,276	64	57	64
New England	- 3	- 3	+ 8	19	2,571	+24	- 2	8	333	48	38	49
Middle Atlantic	-10	- 2	- 2	62	12,053	+11	0	37	6,757	70	56	69
East North Central	- 1	- 3	+ 3	50	6,261	-11	-12	20	1,293	51	56	56
South Atlantic	- 1	- 8	+ 1	17	1,778	+ 2	- 3	12	875	59	57	57
West South Central	- 4	+ 1	- 5	26	1,821	+ 8	- 4	9	411	59	56	63
Mountain	+ 2	+ 1	- 1	19	1,153	+15	+ 7	14	340	70	56	71
Pacific	-14	-12	+ 1	18	1,391	-15	- 8	8	248	47	51	47
Miscellaneous	- 5	-11	+ 2	11	2,304	+31	- 6	6	1,950	197	157	204

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISIONS

MAY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		May 1948 sample	
	May 1948	May 1947	April 1948	May 1948 from May 1947	May 1948 from April 1948	No. of firms reporting	Accounts receivable as of May 1, 1948 (add 000)
United States total	100	108	104	+15	+ 1	2,382	$406,186
New England	96	102	98	+12	- 2	164	20,142
Middle Atlantic	108	119	114	+15	+ 2	500	71,911
East North Central	106	111	111	+10	+ 2	452	66,475
West North Central	92	99	95	+17	+ 3	275	70,081
South Atlantic	98	109	100	+17	0	315	42,758
East South Central	102	111	108	+19	+ 2	129	18,490
West South Central	110	115	113	+17	+ 3	205	32,331
Mountain	106	111	110	+17	+ 6	87	11,795
Pacific	96	103	101	+15	0	253	52,843
Automotive supplies	86	90	84	+ 1	+ 3	142	7,797
New England	77	76	70	+ 6	- 1	6	349
Middle Atlantic	76	82	75	+ 8	+ 7	34	775
East North Central	106	104	102	- 7	- 4	32	1,102
West North Central	88	92	87	+ 6	+ 8	26	3,087
South Atlantic	81	88	83	+ 9	- 4	9	480
West South Central	103	97	88	+ 7	- 3	5	166
Mountain	62	74	64	- 4	+ 9	4	185
Pacific	78	82	76	- 7	+ 3	23	1,537
Electrical group, total	90	95	96	+17	+ 4	526	115,244
Full-line wholesalers	88	94	95	+17	+ 4	369	101,982
New England	91	92	93	+ 7	- 3	31	5,812
Middle Atlantic	86	98	94	+20	+ 2	56	15,258
East North Central	94	100	99	+13	+ 9	68	20,885
West North Central	82	86	91	+12	0	38	12,082
South Atlantic	86	92	93	+20	+ 4	60	14,669
East South Central	88	95	111	+27	+ 6	18	4,713
West South Central	87	88	96	+27	+12	41	10,330
Mountain	85	88	92	+25	+12	17	3,743
Pacific	89	93	94	+16	- 4	40	14,490
Wiring supplies, construction materials distributors	87	96	87	+11	+ 6	95	6,832
New England	87	93	81	+ 2	- 3	10	485
Middle Atlantic	85	90	95	+ 2	+ 6	22	1,198
East North Central	87	87	86	+ 6	+ 5	22	1,289
West North Central	87	86	88	+12	+ 2	6	647
South Atlantic	93	121	90	+22	+20	16	1,824
West South Central	80	82	79	0	- 6	5	437
Pacific	82	88	72	+14	- 1	7	468
Appliances and specialties wholesalers	117	120	118	+12	+ 1	62	6,430
New England	132	162	129	+26	- 9	5	311
Middle Atlantic	97	126	113	+34	+19	10	1,020
East North Central	131	140	129	+11	+ 3	12	956
West North Central	111	109	118	+ 6	- 7	8	656
South Atlantic	147	137	128	+30	- 9	9	1,226
Pacific	117	90	114	+ 1	+10	8	677
Furniture and house furnishings	86	91	90	+36	0	37	8,824
New England	73	83	72	+24	0	6	1,238
Middle Atlantic	88	95	93	+42	- 2	8	1,766
West North Central	89	90	96	+45	+ 1	4	3,391
West South Central	82	83	76	+21	- 1	4	814
Pacific	71	91	76	+60	+ 2	7	374
Hardware	88	97	88	+18	+ 3	113	50,578
Middle Atlantic	91	95	89	+14	- 2	22	7,126
East North Central	89	99	90	+13	0	15	7,577
West North Central	84	97	85	+24	+11	17	15,010
South Atlantic	90	102	87	+25	- 2	17	2,915
East South Central	90	99	91	+23	+ 1	8	2,777
West South Central	99	105	100	+19	+ 3	14	3,827
Mountain	95	92	93	+23	+ 8	4	888
Pacific	87	94	85	+15	+ 1	13	10,006
Industrial supplies	92	91	97	+ 4	+ 2	59	9,025
New England	69	85	71	+32	+ 1	5	750
Middle Atlantic	96	94	101	- 8	- 1	17	1,805
East North Central	96	89	93	-12	-18	9	894
South Atlantic	89	94	92	+ 4	+12	7	816
West South Central	101	101	111	+18	+11	5	2,798
Pacific	69	69	71	- 6	- 2	6	853

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISIONS

MAY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		May 1948 sample	
	May 1948	May 1947	April 1948	May 1948 from May 1947	May 1948 from Apr. 1948	No. of firms reporting	Accounts receivable as of May 31, 1948 (add 000)
Jewelry	60	66	61	+19	+ 5	119	$8,257
Middle Atlantic	65	72	66	+ 3	- 2	29	1,076
East North Central	59	67	62	+25	+ 8	34	3,070
West North Central	71	75	73	+17	+ 3	13	842
Pacific	58	63	57	+19	+ 5	27	2,496
Lumber and building materials	102	116	105	+32	+ 9	49	8,829
Middle Atlantic	99	105	102	+30	+27	8	2,133
East North Central	99	121	106	+49	+21	12	1,814
West North Central	90	115	100	+34	0	4	1,519
South Atlantic	118	143	118	+24	+ 6	7	854
Pacific	102	108	98	+38	0	9	1,543
Machinery, equipment, supplies (except electrical)	85	85	90	- 2	+ 6	34	4,567
New England	61	69	62	+ 6	+ 5	4	413
Middle Atlantic	104	104	110	+11	- 1	4	613
East North Central	73	78	82	-19	+16	8	694
South Atlantic	76	86	93	+ 1	+ 5	4	182
West South Central	104	70	103	-11	+ 7	4	615
Pacific	74	71	72	- 9	- 6	5	582
Metals	120	117	119	+26	- 1	15	3,048
Optical goods	80	94	87	+12	- 8	7	209
Paints and varnishes	67	81	73	+10	+11	18	1,393
Plumbing and heating supplies	84	86	85	+18	+ 3	56	5,941
New England	82	84	78	+27	0	6	362
Middle Atlantic	80	80	87	+ 5	- 2	15	1,306
East North Central	80	88	77	+20	+ 3	13	1,414
West North Central	91	87	85	+23	+16	7	758
Pacific	76	76	80	+17	+ 1	4	1,209
Refrigeration equipment, parts (commercial)	89	87	82	-12	+ 2	16	744
Surgical, medical, equipment, supplies	63	59	62	+ 3	+ 1	28	4,452
Middle Atlantic	55	56	55	+ 3	0	7	341
East North Central	62	56	62	+ 2	+ 1	8	3,038
West South Central	76	69	66	+11	+ 3	5	479
Beer	213	237	231	+25	+13	14	298
Chemicals, industrial	82	86	89	+ 8	+ 7	11	1,331
Clothing and furnishings (except shoes)	87	105	93	+26	+ 3	22	4,113
Middle Atlantic	90	110	97	+32	+ 5	9	3,511
Coal	111	121	105	+18	-26	8	2,559
Confectionery	124	149	131	+20	+ 5	24	795
Dairy and poultry products	140	179	156	+39	+ 7	17	3,200
Drugs and sundries (liquor excluded)	102	106	104	+10	+ 1	76	14,472
New England	106	114	127	+14	+14	6	737
Middle Atlantic	95	95	97	+10	+ 4	10	3,556
East North Central	97	103	97	+15	0	13	2,704
West North Central	112	117	116	+ 9	0	9	1,701
South Atlantic	108	115	110	+10	- 1	17	2,679
East South Central	96	100	96	+11	+ 1	7	762
West South Central	106	107	102	+ 2	- 4	8	1,999
Dry goods	64	79	68	+19	- 1	139	47,152
New England	79	87	75	+28	+ 8	5	431
Middle Atlantic	75	85	82	+13	- 4	39	6,546
East North Central	75	84	83	+ 3	- 4	11	2,158
West North Central	56	62	57	+ 7	+ 1	11	11,376
South Atlantic	68	88	68	+28	- 3	22	4,485
East South Central	72	82	74	+ 7	- 3	15	2,329
West South Central	64	74	67	+14	+ 2	9	1,466
Mountain	73	90	78	+19	- 5	6	1,108
Pacific	73	88	83	+24	0	16	5,304
Farm supplies	97	96	96	+20	-11	10	3,840

(Continued on next page)

RECEIVED

TABLE 2. WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KIND OF BUSINESS AND GEOGRAPHIC DIVISIONS

MAY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages[a]			Accounts receivable percent change		May 1948 sample	
	May 1948	May 1947	April 1948	May 1948 from May 1948	May 1948 from Apr. 1948	No. of firms reporting	Accounts receivable as of May 31, 1948 (add 000)
Fresh fruits and vegetables	192	197	185	0	- 1	51	1,812
New England	169	192	176	- 5	+15	9	199
Middle Atlantic	191	189	166	+10	-11	12	440
East North Central	188	229	221	+25	+27	8	192
West North Central	226	223	238	- 4	- 1	4	110
South Atlantic	161	187	182	+25	+16	8	255
Pacific	218	206	201	-25	- 9	5	422
Groceries, total	150	161	155	+14	+ 2	465	52,805
Non-affiliated full-line wholesalers[b]	157	172	160	+15	0	276	27,191
New England	92	101	106	+ 2	+11	4	702
Middle Atlantic	149	192	168	+38	+12	16	1,994
East North Central	140	137	138	+ 5	- 1	51	5,207
West North Central	187	213	202	+27	+ 4	46	4,222
South Atlantic	170	183	172	+14	+ 5	49	3,163
East South Central	160	169	161	+ 7	0	30	2,026
West South Central	167	186	156	+17	- 8	64	6,077
Mountain	139	147	142	+10	+ 4	10	1,548
Pacific	138	170	152	+15	0	6	2,252
Voluntary-group wholesalers	150	158	158	+ 9	+ 4	100	14,707
New England	111	119	116	+18	+12	10	2,501
Middle Atlantic	143	153	153	+10	0	27	4,894
East North Central	225	219	231	- 3	- 1	23	1,240
West North Central	141	149	134	+14	+11	23	3,754
South Atlantic	187	211	205	+17	+ 8	6	521
Pacific	177	174	210	- 4	- 7	8	1,542
Retailer-cooperative warehouses	172	178	169	+27	0	16	3,680
Middle Atlantic	200	203	211	+28	- 4	5	699
West North Central	83	80	82	+16	- 1	4	1,201
Specialty lines wholesalers	110	118	122	+13	+ 3	73	7,225
New England	191	210	174	+18	-18	6	141
Middle Atlantic	105	112	121	+ 6	+ 3	17	1,845
East North Central	167	177	156	+10	-14	9	285
South Atlantic	141	130	145	+10	+ 7	14	934
West South Central	108	127	115	+27	+ 6	5	159
Pacific	96	108	111	+19	+ 5	17	3,733
Leather and shoe findings	68	78	68	+ 7	+13	19	702
Middle Atlantic	68	91	65	+33	+16	5	57
East North Central	78	106	89	+26	+13	4	98
West North Central	63	82	68	+22	+ 9	4	106
Pacific	68	71	63	- 7	+13	4	379
Meats and Meat products	241	264	264	+36	+ 4	39	6,921
Middle Atlantic	219	222	224	+24	+10	11	1,901
East North Central	273	276	299	+21	-14	12	1,886
South Atlantic	207	310	267	+46	+18	4	534
Pacific	228	266	257	+56	+15	4	680
Paper and its products	96	100	101	- 4	- 5	51	7,028
Middle Atlantic	97	93	95	-10	- 7	13	1,273
East North Central	100	106	108	- 6	- 7	19	5,728
South Atlantic	101	94	98	-17	- 7	7	619
Petroleum	122	125	123	+29	- 5	24	797
Shoes and other footwear	71	76	75	+ 2	-14	26	16,894
Tobacco products	187	207	199	+ 9	+ 3	158	10,357
New England	164	177	175	+ 7	+ 2	14	1,348
Middle Atlamtic	220	253	243	+ 8	+ 7	48	4,464
East North Central	169	181	178	+20	+ 3	26	2,072
South Atlantic	154	164	154	+11	- 2	12	768
West South Central	141	148	139	+10	- 2	13	374
Mountain	134	137	124	-14	- 6	16	241
Pacific	142	146	142	- 6	- 6	12	610
Miscellaneous	93	99	99	+ 9	- 7	9	2,204

a Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
b Not affiliated with voluntary or cooperative groups.

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MONTHLY

WHOLESALE TRADE

REPORT*

DEPARTMENT OF COMMERCE
CHARLES SAWYER, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, Director

For Release
August 3, 1948

SALES, INVENTORIES, AND CREDITS
UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS
JUNE 1948

Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 2,747 merchant wholesalers representing all parts of the country and the various lines of trade. June sales of the 2,747 wholesalers totaled $499,288,000.

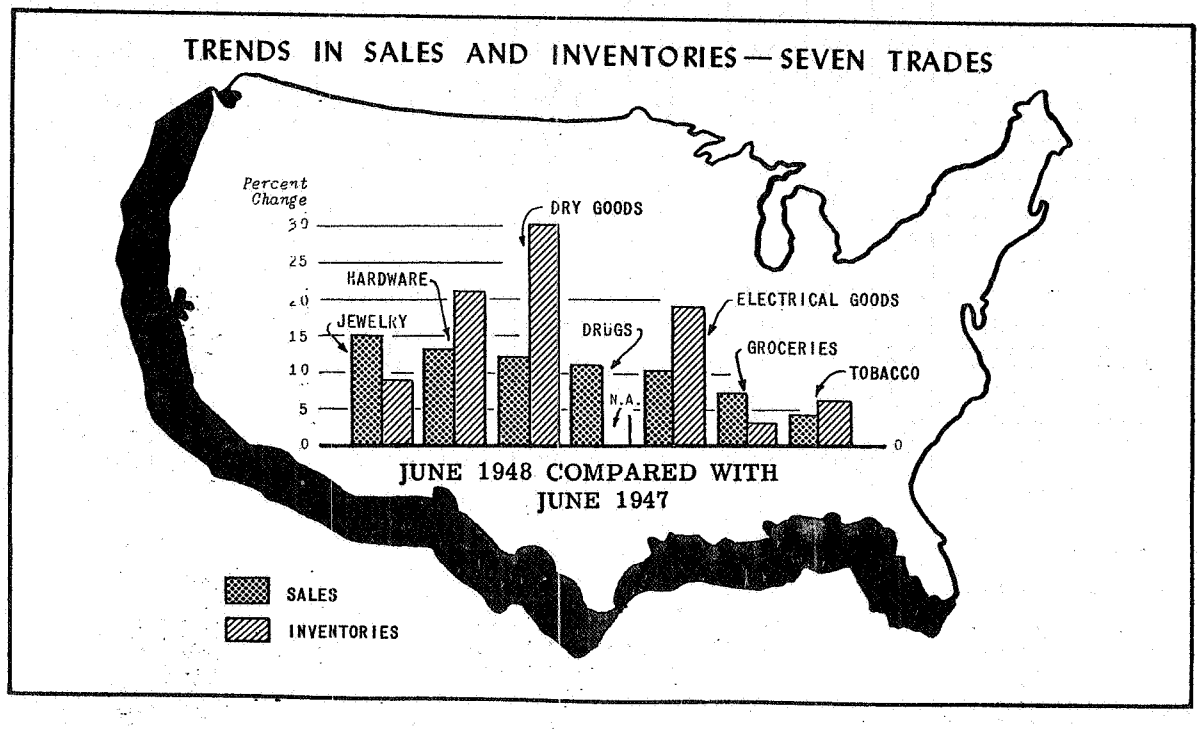
June dollar sales of the 2,747 merchant wholesalers were up 12 percent over June of last year, and up 6 percent from May of this year. Sales during the first six months of the year were up 9 percent over the corresponding period of 1947.

June sales of independent retail stores as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 10 percent over June of last year, but they showed little or no change from May of this year. For the year-to-date, first half of 1948 compared with 1947, sales of independent stores increased 7 percent, compared with the 9 percent increase recorded by the 2,747 wholesalers.

Of the 37 trades for which data are shown separately in the accompanying tables, 32 showed increases over June of last year, the gains ranging up to 30 percent or more for lumber and building materials, chemicals, coal, and meats. Four trades recorded decreases, while one, paper and its products, showed no change. Six of the wholesale trades shown separately herein (furniture, jewelry, clothing, farm supplies, grocery specialty lines, and leather) registered sales decreases -- mostly seasonal -- from May to June, while the balance showed increases ranging up to 10 percent or more.

June 30 inventories, valued at cost, of 1,732 of the 2,747 wholesalers were up 18 percent over June 30 of last year, and were up 2 percent from May month-end. Twenty-nine trades showed stocks up from a year ago and 6 reported decreases. (Stock data are not available for two trades.) During June, 18 trades reported increases (generally small), 11 showed decreases, and 6, no change.

Receivables at the beginning of June were up 15 percent from a year earlier, contrasted with the 12 percent increase in sales over the same period. For some months receivables have been increasing at a more rapid rate than sales, indicating some slowing up of collections. The collection percentage was 105 in June compared with 99 in May, and 108 in April. In June of 1947, the collection percentage was 108.



Conducted jointly by the National Association of Credit Men and the Bureau of the Census. Data are not adjusted for number of days in the month nor for seasonal or price fluctuations.

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
JUNE 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			June 1948 sample		Percent change		June 1948 sample				
	June 1948 from June 1947	June 1948 from May 1948	6 mos. 1948 from 6 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	June 1948 from June 1947	June 1948 from May 1948	No. of firms reporting	Reported dollar values (add 000)	June 1948	June 1947	May 1948
United States total	+12	+ 6	+ 9	2,747	$499,288	+18	+ 2	1,732	$505,414	148	140	152
New England	+11	+ 7	+ 6	186	23,499	+20	+ 1	115	20,117	136	128	141
Middle Atlantic	+12	+ 7	+ 8	574	93,682	+19	+ 1	340	64,141	112	105	119
East North Central	+12	+ 5	+11	537	95,014	+14	- 2	337	81,368	120	117	128
West North Central	+13	+ 5	+10	267	62,176	+24	+ 4	182	78,141	169	158	173
South Atlantic	+ 6	+ 3	+ 7	363	46,426	+17	+ 1	224	45,190	137	123	140
East South Central	+ 9	+ 3	+ 6	159	22,613	+14	+ 1	98	22,154	142	133	143
West South Central	+16	+ 5	+12	237	44,981	+18	- 2	160	49,598	149	150	159
Mountain	+17	+ 8	+11	128	19,939	+ 7	0	84	19,730	142	157	153
Pacific	+ 8	+ 5	+ 8	271	55,501	+ 5	0	168	67,742	183	188	189
Automotive supplies	+ 8	+ 8	- 1	153	10,332	+ 6	+ 1	91	11,825	216	217	236
New England	+ 2	-13	- 3	5	254	c	c	c	c	c	c	c
Middle Atlantic	+ 6	+14	- 3	35	945	+21	+ 6	28	1,420	227	210	245
East North Central	+ 5	+15	- 2	33	1,772	+ 3	+ 1	25	2,766	183	187	206
West North Central	+ 7	+ 3	- 2	17	2,221	+ 9	+ 2	11	2,129	214	224	236
South Atlantic	+29	+ 4	+ 6	12	827	- 6	- 3	7	578	157	190	166
West South Central	+13	+17	- 4	8	771	+15	+ 7	5	830	172	176	190
Mountain	+17	+16	+ 2	9	685	c	c	c	c	c	c	c
Pacific	+ 2	+ 4	-12	31	2,756	+ 1	- 1	10	3,487	288	274	316
Electrical group, total	+10	+ 4	+19	535	109,413	+19	0	468	134,356	130	120	135
Full-line wholesalers	+10	+ 4	+22	367	93,889	+20	0	357	120,979	131	120	135
New England	+ 7	- 5	+ 7	31	5,106	+19	- 2	31	7,877	154	138	149
Middle Atlantic	+11	+10	+13	57	14,401	+27	+ 3	54	17,159	122	106	130
East North Central	+ 8	+ 2	+68	69	22,448	+13	- 3	67	25,652	116	111	122
West North Central	+17	+ 4	+25	34	9,846	+29	+ 1	34	11,960	121	110	125
South Atlantic	- 3	+ 1	+15	59	12,005	+19	+ 2	56	16,351	144	118	142
East South Central	+ 4	+ 3	+23	22	4,752	+27	+ 2	21	5,833	126	102	126
West South Central	+25	+ 7	+33	42	8,942	+30	- 1	42	10,627	119	114	129
Mountain	+25	+12	+27	17	3,832	+19	+ 2	16	5,040	134	140	148
Pacific	+11	+ 3	+21	36	12,557	+11	+ 1	36	20,480	163	162	165
Wiring supplies, construction materials distributors	+10	+10	+ 4	101	6,783	+ 8	- 1	67	5,581	111	112	122
New England	+12	+15	- 3	12	601	c	c	c	c	c	c	c
Middle Atlantic	+ 6	+10	- 4	28	1,227	+ 7	+ 1	19	1,243	127	121	138
East North Central	+ 8	+12	+ 1	23	1,400	+ 1	- 3	18	1,614	129	143	149
West North Central	+24	+21	+16	7	776	c	c	c	c	c	c	c
South Atlantic	0	- 2	+ 9	10	1,361	+11	0	7	860	69	62	68
East South Central	+25	+17	+24	4	270	+17	- 5	4	217	80	86	100
West South Central	+22	+27	+ 9	6	501	c	c	c	c	c	c	c
Mountain	+31	- 2	+20	5	295	c	c	c	c	c	c	c
Pacific	+ 3	+10	- 4	6	352	-10	- 1	6	624	177	204	196
Appliances and specialties wholesalers	+ 9	+ 2	+10	67	8,741	+15	- 4	44	7,796	130	121	138
New England	+13	0	+17	5	739	+54	- 5	5	767	104	76	110
Middle Atlantic	+36	+ 8	+11	15	1,980	-17	- 5	6	849	120	156	147
East North Central	+ 8	+ 6	+11	12	1,593	+72	-13	6	898	82	54	104
West North Central	- 8	-12	+ 5	9	730	+23	+ 3	8	1,224	182	132	153
South Atlantic	- 6	-10	+ 7	9	1,565	+33	- 9	7	1,117	90	73	93
West South Central	- 5	0	- 7	4	857	c	c	c	c	c	c	c
Mountain	+20	+24	+33	5	447	+130	+12	4	400	139	72	162
Pacific	+11	+19	+ 7	5	320	-11	- 5	4	543	251	343	333
Furniture and house furnishings	+29	- 2	+25	34	7,003	+65	+ 9	20	6,853	117	92	102
New England	+37	+ 1	+15	4	795	c	c	c	c	c	c	c
Middle Atlantic	+52	+ 2	+33	10	1,391	c	c	c	c	c	c	c
East North Central	+33	+ 8	+22	4	1,034	c	c	c	c	c	c	c
Mountain	+28	+37	+ 9	4	336	c	c	c	c	c	c	c
Pacific	+26	+22	+13	6	239	c	c	c	c	c	c	c
Hardware	+13	+ 3	+ 7	119	46,941	+21	0	87	79,141	214	204	221
Middle Atlantic	+11	+ 4	+ 9	26	6,850	+20	- 2	18	7,974	178	171	187
East North Central	+ 2	-10	+ 4	12	5,853	+19	+ 1	10	11,628	214	182	191
West North Central	+21	+ 9	+ 7	18	12,768	+28	+ 1	17	25,666	209	197	225
South Atlantic	+25	+11	+12	16	2,783	+29	+ 2	12	4,196	205	214	207
East South Central	+12	+ 8	+ 8	8	2,492	+14	- 1	5	2,908	146	147	165
West South Central	+13	+ 2	+ 9	16	5,344	+19	0	9	6,213	223	217	232
Mountain	+19	+ 2	+14	7	2,356	c	c	c	c	c	c	c
Pacific	+ 8	0	+ 4	13	8,040	+13	- 2	10	18,434	268	264	278

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
JUNE 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			June 1948 sample		Percent change		June 1948 sample				
	June 1948 from June 1947	June 1948 from May 1948	6 mos. 1948 from 6 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	June 1948 from June 1947	June 1948 from May 1948	No. of firms reporting	Reported dollar values (add 000)	June 1948	June 1947	May 1948
Industrial supplies	+19	+ 9	+ 6	64	$10,079	+16	+ 2	42	$12,569	192	205	208
New England	+ 5	+ 5	+ 2	7	420	+ 7	0	5	1,219	364	363	374
Middle Atlantic	- 4	+ 1	- 2	21	1,946	+ 8	- 1	14	2,066	153	136	159
East North Central	+ 8	+ 7	+ 3	9	889	+20	+ 1	6	418	159	154	169
West North Central	+ 9	- 6	+18	8	617	c	c	c	c	c	c	c
South Atlantic	+23	+ 3	+ 9	6	704	+ 9	0	5	1,098	157	179	162
West South Central	+38	+18	+16	6	4,620	+25	+ 4	5	6,836	199	236	227
Pacific	+ 7	+ 1	- 4	5	419	c	c	c	c	c	c	c
Jewelry	+15	- 5	+ 9	136	4,209	+ 9	+ 4	70	7,578	288	300	271
New England	+ 2	- 7	+ 7	7	357	c	c	c	c	c	c	c
Middle Atlantic	+47	- 1	+16	31	637	- 6	+ 3	12	919	230	359	222
East North Central	+ 7	0	+ 6	42	1,417	+21	+ 5	21	3,251	309	267	304
West North Central	+22	-15	+10	13	748	+ 6	+ 9	6	1,061	331	327	248
South Atlantic	0	- 8	- 5	6	233	c	c	c	c	c	c	c
Pacific	+20	+ 1	+10	29	686	- 2	- 2	20	1,268	219	278	239
Lumber and building materials	+34	+ 5	+20	51	8,763	+59	+ 4	23	3,598	86	70	85
Middle Atlantic	+35	+ 6	+15	13	2,697	+24	0	4	762	42	43	43
East North Central	+19	- 4	+20	11	1,253	+78	-11	6	755	115	85	138
South Atlantic	+23	+ 6	+16	7	1,070	c	c	c	c	c	c	c
East South Central	+31	+12	+ 5	4	822	c	c	c	c	c	c	c
Pacific	+53	+ 5	+35	8	1,578	+80	+23	6	1,352	158	112	122
Machinery, equipment, supplies (except electrical)	+10	+ 3	+ 9	42	5,572	+19	- 3	27	6,875	158	147	169
Middle Atlantic	+20	+15	+ 9	5	685	c	c	c	c	c	c	c
East North Central	+16	- 5	- 1	11	886	+17	- 4	7	679	139	111	141
West South Central	+29	+13	+36	4	1,429	c	c	c	c	c	c	c
Pacific	+ 6	+ 1	-12	7	604	+31	- 5	5	1,195	282	214	300
Metals	+25	+ 8	+13	14	2,921	- 3	+ 3	10	3,595	150	200	157
Optical goods	+20	+18	+ 3	9	232	-11	0	4	117	217	298	229
Paints and varnishes	+10	+ 2	+12	21	1,618	+21	- 2	10	863	105	110	112
Plumbing and heating supplies	+19	+ 9	+13	60	5,387	+18	- 1	33	4,190	152	159	164
New England	+12	+ 5	+21	6	283	c	c	c	c	c	c	c
Middle Atlantic	+24	+ 6	+ 6	18	1,281	+26	- 4	8	747	170	186	189
East North Central	+17	+11	+13	13	1,140	- 2	- 2	11	1,412	145	171	162
West North Central	+27	+ 1	+12	7	579	+20	+ 1	4	481	116	114	113
Pacific	+13	+15	+11	5	1,168	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	- 2	+13	- 4	12	600	-10	- 6	8	774	198	200	241
Surgical, medical, equipment, supplies	+10	+ 1	+ 9	23	1,040	+15	0	14	1,103	205	194	201
Middle Atlantic	+16	+ 4	+ 4	8	320	+ 7	- 3	6	408	239	246	241
South Atlantic	+11	+13	+ 8	4	194	c	c	c	c	c	c	c
Beer	+15	+23	+ 5	41	1,924	+12	-12	28	552	38	38	51
Middle Atlantic	+ 5	+12	+ 8	7	288	c	c	c	c	c	c	c
East North Central	+13	+24	+ 7	11	652	+20	-11	8	140	26	37	36
West North Central	+ 6	+ 9	- 4	6	119	c	c	c	c	c	c	c
South Atlantic	+14	+21	+ 5	5	368	+46	-20	4	152	52	42	77
East South Central	+ 9	+16	- 4	5	87	c	c	c	c	c	c	c
Pacific	+47	+45	+12	4	352	c	c	c	c	c	c	c
Chemicals, industrial	+63	+26	+ 6	12	2,084	+35	+22	7	1,041	66	89	71

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
JUNE 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			June 1948 sample		Percent change		June 1948 sample				
	June 1948 from June 1947	June 1948 from May 1948	6 mos. 1948 from 6 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	June 1948 from June 1947	June 1948 from May 1948	No. of firms reporting	Reported dollar values (add 000)	June 1948	June 1947	May 1948
Clothing and furnishings (except shoes)	- 7	-15	+ 1	27	$ 2,102	+37	+ 9	12	$ 1,295	300	200	213
Middle Atlantic	-10	-18	+ 5	9	1,605	c	c	c	c	c	c	c
South Atlantic	- 3	-29	- 1	5	152	c	c	c	c	c	c	c
Pacific	-18	+ 6	-26	4	69	c	c	c	c	c	c	c
Coal	+61	+12	+31	7	5,566	c	c	c	c	c	c	c
Confectionery	+15	+ 3	+ 6	44	1,953	+ 9	+ 2	23	1,230	91	89	90
Middle Atlantic	+21	+ 8	+ 9	6	380	+ 5	+ 8	4	155	64	61	62
East North Central	+26	+15	+11	5	264	c	c	c	c	c	c	c
South Atlantic	+ 9	+ 8	- 3	13	345	+17	- 2	6	243	109	95	121
East South Central	+26	- 3	+12	8	380	+24	+ 5	3	222	84	86	80
West South Central	+24	-17	+ 4	4	107	c	c	c	c	c	c	c
Dairy and poultry products	+17	+ 9	+13	24	6,927	- 4	+11	11	679	35	39	35
Middle Atlantic	+19	+10	+16	5	3,683	c	c	c	c	c	c	c
East North Central	+36	+17	+20	10	1,437	c	c	c	c	c	c	c
Drugs and sundries (liquor excluded)	+11	+ 6	+ 6	164	39,735	d	d	d	d	d	d	d
New England	+13	+ 8	+ 8	10	1,793	d	d	d	d	d	d	d
Middle Atlantic	+ 8	+ 7	+ 4	19	6,693	d	d	d	d	d	d	d
East North Central	+12	+10	+ 9	25	6,942	d	d	d	d	d	d	d
West North Central	+14	+ 5	+ 7	18	4,580	d	d	d	d	d	d	d
South Atlantic	+12	+ 2	+ 7	28	4,586	d	d	d	d	d	d	d
East South Central	+10	+ 5	+ 5	15	2,852	d	d	d	d	d	d	d
West South Central	+16	+ 2	+ 8	20	4,408	d	d	d	d	d	d	d
Mountain	+21	+ 8	+12	12	2,065	d	d	d	d	d	d	d
Pacific	+ 5	+11	+ 3	17	5,816	d	d	d	d	d	d	d
Dry goods	+12	+ 8	+ 6	147	40,790	+30	+11	109	90,829	264	223	256
New England	+15	- 1	- 7	5	248	+ 1	+ 4	5	654	264	300	251
Middle Atlantic	+22	+ 8	+12	42	6,302	+32	+ 1	25	6,834	199	166	212
East North Central	+ 2	+ 6	0	11	1,792	+19	+ 5	10	3,317	188	161	190
West North Central	+ 8	+11	- 1	9	6,618	+19	+ 3	9	14,457	218	199	235
South Atlantic	+ 4	- 6	+ 2	22	2,611	+19	+ 7	16	6,466	307	274	268
East South Central	+ 7	- 3	- 6	15	1,677	+ 6	+ 4	10	3,430	287	279	271
West South Central	+ 2	+ 3	-10	11	1,448	+13	+ 2	9	2,639	225	201	226
Mountain	+14	+ 7	+ 4	7	890	+20	- 2	5	1,410	196	182	206
Pacific	+23	+20	+15	13	2,709	+ 6	0	8	1,912	267	256	286
Farm supplies	-18	- 2	+ 7	13	2,550	- 5	- 8	6	775	74	81	82
Fresh fruits and vegetables	+ 3	+ 5	+ 1	69	6,663	+16	0	37	678	20	18	21
New England	-16	+29	- 6	6	458	c	c	c	c	c	c	c
Middle Atlantic	- 7	+ 3	+ 1	17	1,641	c	c	c	c	c	c	c
East North Central	+13	+ 8	+ 6	17	2,018	c	c	c	c	c	c	c
West North Central	0	+ 9	+ 7	5	427	c	c	c	c	c	c	c
South Atlantic	- 3	+ 3	+ 2	10	589	c	c	c	c	c	c	c
East South Central	+26	+ 6	+18	5	287	c	c	c	c	c	c	c
Pacific	+13	- 7	+ 4	7	1,056	c	c	c	c	c	c	c
Groceries, total	+ 7	+ 7	+ 5	527	89,675	+ 3	- 4	313	68,108	127	131	141
Non-affiliated full-line wholesalers [e]	+ 4	+ 5	+ 4	303	40,185	+ 3	- 4	179	37,729	138	139	150
New England	+ 4	+20	- 6	5	955	c	c	c	c	c	c	c
Middle Atlantic	+ 4	+14	+10	18	1,841	+32	- 3	7	1,275	122	101	148
East North Central	+ 8	+11	+ 2	51	5,550	- 1	- 8	23	4,516	135	142	157
West North Central	0	+12	+ 8	37	3,903	+12	0	28	4,981	169	158	192
South Atlantic	+10	+ 6	+ 2	60	6,982	+18	- 3	30	4,193	117	110	128
East South Central	- 2	- 1	- 3	35	4,366	- 5	+ 1	25	4,342	126	126	122
West South Central	+ 7	0	+ 9	72	11,537	+14	- 8	46	10,482	123	117	133
Mountain	-13	+ 5	- 5	17	2,413	-18	- 2	14	4,137	199	211	215
Pacific	+ 2	+ 8	+ 3	8	2,638	c	c	c	c	c	c	c

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
JUNE 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISION WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			June 1948 sample		Percent change		June 1948 sample				
	June 1948 from June 1947	June 1948 from May 1948	6 mos. 1948 from 6 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	June 1948 from June 1947	June 1948 from May 1948	No. of firms reporting	Reported dollar values (add 000)	June 1948	June 1947	May 1948
Voluntary-group wholesalers	+10	+11	+ 3	119	$ 30,662	+ 7	- 5	79	$ 18,678	113	117	140
New England	+ 6	+16	+ 6	12	3,243	+ 8	- 7	5	983	108	114	135
Middle Atlantic	+12	+ 8	+ 5	31	8,481	- 8	- 5	16	2,935	111	130	131
East North Central	+ 9	+21	+ 3	35	8,486	+ 7	- 7	30	7,553	106	109	143
West North Central	+23	- 6	+ 2	11	3,899	+16	- 4	4	988	106	139	119
South Atlantic	+16	+13	+ 6	10	1,722	+12	- 1	6	1,047	114	115	130
Pacific	0	+12	+ 2	5	2,491	+ 4	- 8	4	2,274	115	120	148
Retailer-cooperative warehouses	+19	+12	+17	21	8,879	+10	0	11	5,327	125	137	133
Middle Atlantic	+32	+12	+23	7	2,004	c	c	c	c	c	c	c
West North Central	+28	+20	+14	4	1,893	c	c	c	c	c	c	c
Specialty lines wholesalers	+ 5	- 1	+ 4	84	9,949	-11	+ 1	44	6,374	117	129	107
New England	+17	+ 9	+ 6	8	331	c	c	c	c	c	c	c
Middle Atlantic	+20	+ 1	+ 4	21	3,398	c	c	c	c	c	c	c
East North Central	-13	+21	- 1	11	598	c	c	c	c	c	c	c
South Atlantic	+ 5	+ 9	+ 6	18	956	c	c	c	c	c	c	c
West South Central	+ 4	- 6	- 3	5	347	c	c	c	c	c	c	c
Pacific	- 2	- 8	+ 5	15	3,860	c	c	c	c	c	c	c
Leather and shoe findings	- 2	- 5	- 9	27	524	+ 1	+ 1	12	951	380	419	377
Middle Atlantic	- 4	+ 6	- 6	7	55	c	c	c	c	c	c	c
East North Central	- 1	-11	- 4	5	80	c	c	c	c	c	c	c
West North Central	+ 3	+ 1	- 5	5	73	c	c	c	c	c	c	c
Pacific	- 6	- 5	-14	5	260	c	c	c	c	c	c	c
Meats and meat products	+35	+ 6	+23	39	22,507	+32	+ 2	34	12,156	57	58	60
Middle Atlantic	+21	+ 3	+20	11	5,001	+ 8	+ 6	11	2,368	47	53	46
East North Central	+39	+ 2	+33	13	10,360	+59	+ 4	12	6,657	67	59	67
South Atlantic	+18	+31	+10	5	1,618	+29	+ 9	4	677	42	38	50
Paper and its products	0	+ 6	+ 1	56	6,963	+36	- 1	25	4,313	146	107	154
New England	+ 5	+11	- 1	4	274	c	c	c	c	c	c	c
Middle Atlantic	- 5	+ 4	- 4	19	1,703	+31	- 3	10	1,140	111	80	116
East North Central	- 2	+ 6	+ 1	16	3,250	+40	+ 1	7	1,163	133	91	139
South Atlantic	+ 1	+ 6	+ 2	7	730	c	c	c	c	c	c	c
Petroleum	+28	+15	+32	7	536	+26	+11	6	447	85	87	88
Shoes and other footwear	+10	+18	+ 7	25	19,838	+21	+15	17	9,201	123	102	117
Tobacco products	+ 4	+ 9	+ 1	235	32,765	+ 6	+ 2	117	11,123	59	57	63
New England	+ 9	+15	+ 8	19	2,757	+25	0	7	299	42	37	47
Middle Atlantic	+ 2	+ 9	- 1	61	12,907	+14	+ 4	34	6,546	67	58	69
East North Central	+ 8	+12	+ 4	54	7,670	c	c	c	c	c	c	c
West North Central	+ 3	+ 8	+ 1	29	3,321	+ 1	+ 5	15	835	60	60	63
South Atlantic	0	+ 3	0	17	2,104	+13	0	11	799	46	41	48
East South Central	+ 3	+ 2	- 3	7	630	c	c	c	c	c	c	c
West South Central	+ 6	+ 4	- 4	17	1,137	+ 8	- 5	8	290	72	68	73
Mountain	+ 9	+ 5	0	19	1,189	+23	+ 9	12	325	76	62	74
Pacific	+ 1	+12	+ 1	12	1,050	c	c	c	c	c	c	c
Miscellaneous	+ 3	+ 2	+ 2	10	2,076	+ 3	+ 4	6	2,023	239	178	197

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d To be published in the June edition of Trends in the Drug Trade.
e Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISIONS JUNE 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages[a]			Accounts receivable percent change		June 1948 sample	
	June 1948	June 1947	May 1948	June 1948 from June 1947	June 1948 from May 1948	No. of firms reporting	Accounts receivable as of June 1, 1948 (add 000)
United States total	105	108	99	+15	- 2	2,172	$382,547
New England	100	100	96	+10	+ 1	154	19,933
Middle Atlantic	116	121	108	+15	0	468	67,676
East North Central	119	117	113	+12	+ 1	411	60,145
West North Central	93	96	87	+20	- 1	216	60,340
South Atlantic	104	113	100	+14	- 1	283	36,701
East South Central	109	111	106	+10	- 2	126	17,643
West South Central	107	107	106	+15	- 3	183	31,957
Mountain	109	114	107	+20	+ 2	98	12,448
Pacific	100	104	96	+14	- 2	209	44,762
Automotive supplies	87	87	86	+ 3	+ 1	116	7,844
New England	78	76	80	+ 8	+ 4	5	325
Middle Atlantic	83	81	77	+ 9	0	33	749
East North Central	109	107	104	- 4	- 8	30	1,266
West North Central	84	85	85	+ 4	+ 6	14	2,424
South Atlantic	82	80	79	0	+ 1	8	410
West South Central	81	74	76	+11	+ 6	5	539
Mountain	84	90	93	+22	+13	6	537
Pacific	82	83	78	- 2	- 1	12	1,481
Electrical group, total	92	94	89	+14	- 2	499	111,514
Full-line wholesalers	91	92	88	+14	- 2	362	98,569
New England	92	89	91	+ 7	+ 1	31	5,880
Middle Atlantic	91	99	87	+14	0	57	15,406
East North Central	98	97	94	+ 8	- 5	66	19,059
West North Central	86	85	81	+24	+ 5	34	11,892
South Atlantic	89	88	84	+10	- 5	58	13,645
East South Central	94	92	92	+12	+ 1	22	5,368
West South Central	86	87	87	+21	- 8	41	9,532
Mountain	90	92	85	+16	0	17	3,730
Pacific	92	91	89	+17	- 1	36	14,057
Wiring supplies, construction materials distributors	86	94	86	+ 6	- 1	83	6,487
New England	78	84	82	+ 6	+ 5	9	508
Middle Atlantic	91	95	87	+ 3	- 4	22	1,148
East North Central	89	86	84	-10	- 6	17	1,188
West North Central	87	87	88	+ 6	+ 1	6	654
South Atlantic	89	122	91	+28	+ 3	9	1,518
East South Central	88	93	90	+ 2	- 4	4	271
West South Central	84	77	80	-10	-12	5	384
Mountain	77	73	75	+29	+ 7	5	383
Pacific	72	85	81	+ 8	- 5	6	433
Appliances and specialties wholesalers	109	120	110	+21	+ 5	54	6,458
New England	136	128	133	+15	+14	4	330
Middle Atlantic	114	125	104	+54	+ 7	10	1,563
East North Central	123	126	130	+ 3	+11	12	1,233
West North Central	81	105	82	+33	- 4	9	883
South Atlantic	137	159	154	+26	+ 7	8	932
Furniture and house furnishings	91	99	87	+54	+ 7	29	7,676
New England	77	79	72	+35	0	4	1,034
Middle Atlantic	95	91	92	+33	0	8	1,347
Pacific	80	80	78	+21	- 1	6	269
Hardware	91	99	88	+17	- 5	111	48,874
Middle Atlantic	93	95	90	+13	- 5	23	7,212
East North Central	89	95	88	+18	- 1	12	7,107
West North Central	93	101	84	+24	- 9	18	14,134
South Atlantic	78	131	85	+26	+ 6	16	3,187
East South Central	91	97	90	+ 9	- 6	8	2,604
West South Central	94	98	98	+15	+ 5	14	3,890
Mountain	96	101	95	+24	- 1	4	881
Pacific	91	93	87	+ 8	- 8	13	9,270
Industrial supplies	93	90	93	+ 7	+ 3	55	8,441
New England	84	83	82	+ 2	- 8	5	462
Middle Atlantic	101	91	96	- 9	- 3	18	1,632
East North Central	92	95	99	- 1	+ 3	8	823
West North Central	100	90	97	+ 6	0	8	622
South Atlantic	93	102	90	+14	+ 1	5	704
Pacific	65	57	60	- 3	- 3	4	558

(Continued on next page)

TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISIONS

JUNE 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages[a]			Accounts receivable percent change		June 1948 sample	
	June 1948	June 1947	May 1948	June 1948 from June 1947	June 1948 from May 1948	No. of firms reporting	Accounts receivable as of June 1, 1948 (add 000)
Jewelry	60	66	60	+23	+ 1	105	$ 6,098
Middle Atlantic	69	59	69	+13	- 1	25	619
East North Central	61	70	60	+30	- 1	31	2,317
West North Central	62	72	66	+24	+ 2	11	1,319
South Atlantic	54	61	49	+19	- 5	5	390
Pacific	55	61	57	+20	+10	24	1,120
Lumber and building materials	108	110	103	+38	- 1	48	7,731
Middle Atlantic	96	98	94	+47	+ 1	12	2,594
East North Central	116	104	96	+51	- 3	11	1,196
South Atlantic	129	141	120	+41	+ 3	6	808
East South Central	157	162	141	+ 7	-14	4	481
Pacific	104	106	103	+43	0	8	1,437
Machinery, equipment, supplies (except electrical)	83	82	75	+ 3	- 2	29	5,617
East North Central	86	128	75	+19	+ 3	8	689
Pacific	79	74	74	+14	0	5	582
Metals	121	102	111	+10	- 9	14	2,452
Optical goods	79	88	75	+17	- 2	9	253
Paints and varnishes	73	80	69	+23	+ 5	19	1,740
Plumbing and heating supplies	84	87	86	+12	- 5	55	5,489
New England	73	78	84	+23	- 5	5	307
Middle Atlantic	80	84	82	0	- 1	16	1,344
East North Central	84	90	83	+19	- 4	12	1,231
West North Central	88	90	95	+18	0	6	569
Pacific	79	77	78	+11	-13	5	1,208
Refrigeration equipment, parts (commercial)	91	97	94	- 2	+ 5	10	508
Surgical, medical, equipment, supplies	64	67	64	+10	0	23	1,470
Beer	220	224	215	+14	+ 1	14	262
Chemicals, industrial	87	88	72	+26	- 8	12	2,182
Clothing and furnishings (except shoes)	91	110	88	+21	-12	21	2,702
Coal	93	198	84	+38	+24	7	5,739
Confectionery	134	127	121	+ 8	- 1	21	743
Dairy and poultry products	141	158	132	+24	+12	16	3,400
Drugs and sundries (liquor excluded)	104	105	102	+15	- 2	78	14,575
New England	105	104	104	+10	- 5	6	638
Middle Atlantic	97	96	95	+10	- 1	9	3,179
East North Central	99	100	96	+13	- 3	13	2,520
West North Central	114	118	111	+20	- 2	9	1,733
South Atlantic	112	113	107	+15	- 2	16	2,444
East South Central	99	105	95	+18	- 1	7	756
West South Central	102	106	102	+ 9	- 5	11	2,744
Pacific	126	127	126	+13	+ 4	4	207
Dry goods	71	76	65	+19	- 4	131	53,881
New England	81	89	79	+22	- 4	4	271
Middle Atlantic	85	87	75	+14	- 3	37	4,640
East North Central	83	86	74	+ 7	+ 1	11	2,228
West North Central	58	59	54	+ 2	0	9	10,874
South Atlantic	71	77	67	+10	- 1	18	5,685
East South Central	75	77	73	+ 7	- 3	14	2,309
West South Central	64	73	63	+16	0	10	1,661
Mountain	76	89	72	+27	- 6	5	986
Pacific	84	88	84	+23	+ 8	11	2,643
Farm supplies	151	174	142	+ 1	- 7	7	726

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(Continued on next page)

TABLE 2. - WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISIONS
JUNE 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Collection percentages [a]			Accounts receivable percent change		June 1948 sample	
	June 1948	June 1947	May 1948	June 1948 from June 1947	June 1948 from May 1948	No. of forms reporting	Accounts receivable as of June 1, 1948 (add 000)
Fresh fruits and vegetables	218	220	221	+ 9	+16	49	$ 2,245
New England	209	275	194	+ 3	+16	6	163
Middle Atlantic	171	162	189	- 3	+25	13	556
East North Central	287	292	301	+18	+38	10	572
South Atlantic	171	178	161	+ 7	+ 5	8	244
Pacific	202	217	217	+20	+ 5	5	445
Groceries, total	161	171	153	+16	+ 1	404	43,132
Non-affiliated full-line wholesalers [b]	165	174	159	+11	+ 1	240	19,738
New England	92	102	92	+ 8	+11	4	776
Middle Atlantic	164	171	148	+15	+ 4	14	977
East North Central	199	197	185	+ 3	+ 2	46	2,374
West North Central	175	180	154	+ 9	+ 1	29	1,788
South Atlantic	169	173	164	+16	+ 2	44	3,003
East South Central	172	173	167	+ 2	- 3	30	2,311
West South Central	180	189	177	+13	- 2	50	4,785
Mountain	142	169	141	+13	+ 5	16	1,596
Pacific	117	144	119	+19	+ 1	7	2,128
Voluntary-group wholesalers	152	158	148	+17	+ 5	86	13,991
New England	122	116	111	+13	0	10	2,311
Middle Atlantic	152	155	144	+16	+ 6	22	4,501
West North Central	113	128	121	+37	+ 5	9	3,240
South Atlantic	214	216	196	+25	+ 1	7	598
Pacific	182	182	169	+ 2	0	5	1,338
Retailer-cooperative warehouses	250	277	220	+30	- 3	17	3,056
Specialty lines wholesalers	125	139	112	+24	- 3	61	6,347
Middle Atlantic	132	140	111	+16	- 7	17	2,204
East North Central	165	200	169	+ 7	+13	9	321
South Atlantic	144	148	132	+ 6	- 4	10	369
West South Central	115	114	109	- 2	-21	4	117
Pacific	107	128	101	+56	- 2	12	3,096
Leather and shoe findings	69	73	88	+ 4	- 2	17	658
Meats and meat products	277	272	272	+35	+12	36	7,768
Middle Atlantic	213	237	219	+43	+18	11	2,246
East North Central	343	304	362	+29	+20	12	2,855
South Atlantic	266	317	207	+31	+ 5	4	562
Paper and its products	97	94	94	- 2	+ 1	48	6,428
Middle Atlantic	101	103	96	- 1	+ 3	15	1,480
East North Central	105	93	97	-11	- 3	16	2,981
South Atlantic	98	104	100	- 5	+ 1	6	612
Petroleum	75	71	85	+21	-19	4	211
Shoes and other footwear	82	84	77	- 8	-20	22	9,871
Tobacco products	208	215	188	+ 8	0	153	10,389
New England	189	195	169	+10	+ 3	14	1,261
Middle Atlantic	247	259	215	+ 7	- 2	47	4,390
East North Central	181	186	168	+19	+ 4	23	2,104
West North Central	194	192	176	+ 7	+ 1	16	652
South Atlantic	182	196	184	+ 3	- 1	13	836
West South Central	134	138	124	+14	-10	10	175
Mountain	133	139	133	+19	+16	17	411
Miscellaneous	94	98	95	0	- 7	10	2,130

a Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
b Not affiliated with voluntary or cooperative groups.

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MONTHLY

WHOLESALE TRADE

REPORT

DEPARTMENT OF COMMERCE
Charles Sawyer, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, *Director*

FOR RELEASE
SEPTEMBER 7, 1948

SALES AND INVENTORIES

UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS

JULY 1948

Information on accounts receivable and collections discontinued with June edition of this report.

Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 2,968 merchant wholesalers representing all parts of the country and the various lines of trade. July sales of the 2,968 wholesalers totaled $516,562,000.

July dollar sales of the 2,968 merchant wholesalers were up 8 percent over July of last year, but were down 2 percent from June of this year. Sales during the first seven months of the year were up 9 percent over the corresponding period of 1947.

July sales of independent retail stores, as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 9 percent over July of last year, but registered a decrease of 11 percent from June of this year. For the year-to-date, first seven months of 1948 compared with the corresponding period of 1947, sales of independent stores increased 7 percent, compared with the 9 percent increase recorded by the 2,968 merchant wholesalers.

Of the 36 wholesale trades for which data are shown separately in the accompanying tables, 28 showed increases over July of last year -- the gains ranging up to 25 percent or more for furniture, lumber and building materials, coal, and petroleum. Eight trades (optical goods, commercial refrigeration equipment, clothing and furnishings, farm supplies, fresh fruits and vegetables, leather, paper, and shoes) recorded decreases ranging from 1 to 20 or more percent -- July compared with July a year ago. Twenty-two of the trades, shown separately herein, registered moderate seasonal sales decreases from June to July of this year, five reported no change, and the remainder (automotive, lumber and building materials, beer, coal, dairy and poultry products, dry goods, leather, shoes, and miscellaneous) registered slight increases.

July 31 inventories, valued at cost, of 1,949 of the 2,968 wholesalers were up 17 percent over July 31 of last year but they registered little change from the end of June. Twenty-eight trades showed stocks up from a year ago and 6 reported decreases. (Stock data are not available for two trades). During July, 12 trades reported slight increases, 16 showed decreases, and 6 no change from the end of June.

In accordance with an announcement made by the Secretary of Commerce on July 1, this and future issues of the MONTHLY WHOLESALE TRADE REPORT will be confined to the presentation of sales and inventory data only.

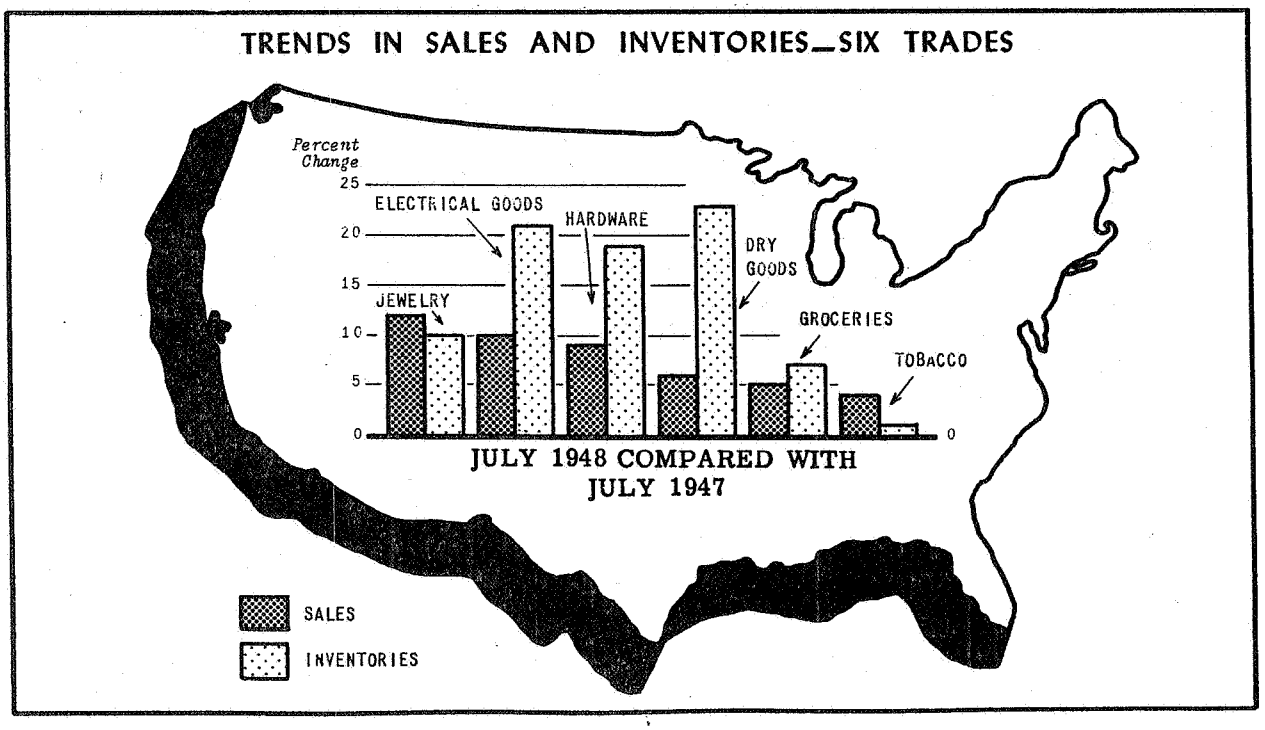


TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

JULY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: July 1948 from July 1947	Sales: Percent change: July 1948 from June 1948	Sales: Percent change: 7 mos. 1948 from 7 mos. 1947[b]	Sales: July 1948 sample: No. of firms reporting	Sales: July 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: July 1948 from July 1947	Inventory, end-of-month (at cost): Percent change: July 1948 from June 1948	Inventory, end-of-month (at cost): July 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): July 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: July 1948	Stock-sales[a] ratios: July 1947	Stock-sales[a] ratios: June 1948
United States total	+ 8	- 2	+ 9	2,968	$516,562	+17	0	1,949	$540,778	148	137	145
New England	+10	- 2	+ 7	181	21,140	+18	- 1	118	18,871	136	129	135
Middle Atlantic	+ 8	- 6	+ 8	600	87,331	+17	- 1	374	66,007	119	108	112
East North Central	+ 7	- 3	+ 9	584	103,170	+18	+ 2	378	106,651	134	121	128
West North Central	+ 8	- 2	+10	327	68,210	+22	+ 1	255	101,868	176	157	170
South Atlantic	+ 7	+ 1	+ 8	376	48,060	+21	0	238	51,149	141	128	144
East South Central	+ 6	- 1	+ 6	149	19,634	+18	+ 2	94	20,492	146	130	141
West South Central	+10	- 1	+12	254	43,619	+18	- 1	176	50,317	153	148	155
Mountain	+15	- 1	+12	130	21,316	+ 4	- 2	94	20,757	128	142	130
Pacific	+ 9	0	+ 8	304	61,099	+ 6	- 1	203	80,473	174	179	177
Automotive supplies	+ 4	+ 1	0	199	12,014	+ 5	- 2	129	15,474	212	208	222
New England	+ 1	+11	- 3	6	162	c	c	c	c	c	c	c
Middle Atlantic	+13	+ 5	0	37	1,093	+19	- 2	31	1,574	194	189	213
East North Central	+ 5	+ 1	- 1	48	2,319	+ 5	0	36	3,228	180	178	180
West North Central	+ 4	- 1	- 1	31	3,109	+ 5	- 2	24	4,424	244	242	241
South Atlantic	+ 8	- 4	+ 6	15	858	+ 3	+ 3	8	858	191	187	180
West South Central	+17	+16	- 2	13	937	+ 5	- 7	11	1,461	162	181	201
Mountain	+ 7	- 8	+ 2	11	811	c	c	c	c	c	c	c
Pacific	- 5	- 1	-11	36	2,686	- 1	- 4	14	3,502	261	231	281
Electrical group, total	+10	- 3	+15	555	111,075	+21	+ 1	489	140,828	133	121	128
Full-line wholesalers	+10	- 2	+17	373	93,393	+21	+ 1	364	124,410	135	122	131
New England	- 5	- 1	+ 6	30	5,000	+23	0	30	7,895	158	122	155
Middle Atlantic	+ 9	- 8	+13	55	13,221	+29	- 1	52	16,746	132	110	122
East North Central	+ 6	- 2	+12	71	22,442	+20	+ 2	70	27,827	125	110	120
West North Central	+ 6	- 6	+22	36	9,588	+30	+ 2	36	12,406	129	105	120
South Atlantic	+ 9	+ 2	+14	60	12,591	+19	+ 1	57	16,668	139	127	140
East South Central	+18	- 1	+23	22	4,700	+29	+ 1	21	5,886	129	117	126
West South Central	+20	+ 2	+30	42	9,155	+33	0	42	10,914	119	108	122
Mountain	+22	- 7	+27	18	3,731	+22	- 1	17	5,182	141	141	134
Pacific	+14	0	+19	39	12,965	+ 8	- 1	39	20,886	161	170	163
Wiring supplies, construction materials distributors	+ 7	- 1	+ 5	104	7,029	+ 6	0	68	6,092	111	111	109
New England	0	- 8	- 3	13	502	- 2	- 1	4	144	121	152	121
Middle Atlantic	+ 8	- 3	- 2	26	1,177	+ 5	- 2	17	1,199	132	124	126
East North Central	0	- 2	+ 1	25	1,732	+ 8	+ 2	19	2,038	133	122	126
South Atlantic	+10	+ 5	+10	16	2,093	+ 7	+ 1	11	1,347	75	78	79
West South Central	+11	-13	+15	5	296	c	c	c	c	c	c	c
Pacific	- 4	- 4	- 3	8	434	- 4	- 1	7	729	173	173	164
Appliances and specialties wholesalers	+15	- 9	+12	78	10,653	+25	0	57	10,326	119	113	109
New England	+ 1	-18	+16	4	384	+63	-11	4	357	93	58	85
Middle Atlantic	+27	-16	+13	18	2,767	+21	- 5	9	1,888	103	103	96
East North Central	+11	-11	+11	14	1,638	+55	+ 6	9	1,348	103	75	86
West North Central	+10	- 4	+ 7	8	989	+12	- 1	7	1,243	133	130	128
South Atlantic	+ 4	+ 5	+ 9	13	1,821	+50	+ 3	11	1,453	102	88	100
West South Central	0	- 8	- 6	6	835	c	c	c	c	c	c	c
Mountain	+27	- 4	+33	8	1,122	+51	+11	7	1,236	122	102	110
Pacific	+29	-18	+13	5	909	+24	-19	4	712	87	96	88
Furniture and house furnishings	+34	- 6	+27	39	7,969	+44	+ 1	23	7,675	115	113	113
Middle Atlantic	+24	-22	+33	9	952	c	c	c	c	c	c	c
East North Central	+45	-17	+25	4	862	c	c	c	c	c	c	c
West North Central	+57	+ 7	+33	4	3,269	c	c	c	c	c	c	c
West South Central	+19	- 1	+10	4	645	c	c	c	c	c	c	c
Pacific	+18	- 3	+14	8	1,455	+52	+ 2	5	1,424	112	87	106
Hardware	+ 9	- 4	+ 7	119	46,119	+19	- 1	92	87,290	227	209	222
Middle Atlantic	+17	-11	+11	25	5,687	+20	0	17	7,855	206	217	201
East North Central	- 3	- 1	+ 3	17	9,324	+18	0	15	20,707	227	185	225
West North Central	+16	- 1	+ 8	16	12,137	+25	- 2	16	25,350	209	194	211
South Atlantic	+13	- 8	+12	17	5,254	+32	+ 4	15	6,376	210	183	193
East South Central	+ 9	- 2	+ 8	7	2,346	+12	- 5	5	2,776	145	144	146
West South Central	0	-13	+ 8	13	5,671	+12	- 3	7	4,853	282	230	234
Mountain	+26	- 1	+18	9	2,565	+44	- 5	4	1,091	224	217	228
Pacific	+ 8	- 4	+ 5	14	7,016	+10	- 2	12	17,872	298	292	282

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

JULY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			July 1948 sample		Percent change		July 1948 sample				
	July 1948 from July 1947	July 1948 from June 1948	7 mos. 1948 from 7 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	July 1948 from July 1947	July 1948 from June 1948	No. of firms reporting	Reported dollar values (add 000)	July 1948	July 1947	June 1948
Industrial supplies	+ 8	- 8	+ 7	61	$8,197	+10	0	38	$11,726	243	241	222
New England	- 2	-14	+ 2	7	360	+ 5	- 1	5	1,214	427	374	364
Middle Atlantic	- 8	-15	- 3	20	1,781	+ 7	+ 3	12	2,285	207	182	169
East North Central	+ 5	+ 3	+ 3	9	1,000	+22	0	6	605	184	145	175
West North Central	+ 6	+ 7	+16	4	335	c	c	c	c	c	c	c
South Atlantic	+10	-12	+ 9	7	478	+ 3	- 4	5	617	157	171	156
West South Central	+20	- 8	+16	5	3,230	+19	0	4	6,003	268	281	257
Pacific	+ 2	- 9	- 2	6	522	c	c	c	c	c	c	c
Jewelry	+12	-19	+ 9	146	4,583	+10	+ 5	77	11,806	382	388	292
New England	+20	-12	+ 9	4	288	c	c	c	c	c	c	c
Middle Atlantic	+10	-28	+16	39	862	+ 7	+10	14	2,426	505	491	296
East North Central	+10	-20	+ 6	45	1,352	+22	+ 6	23	3,664	367	337	274
West North Central	+18	-10	+11	16	728	- 6	- 5	11	1,415	325	408	320
South Atlantic	+26	- 8	- 2	5	213	c	c	c	c	c	c	c
Pacific	+ 8	-21	+10	28	977	+ 7	+ 3	19	3,099	351	364	271
Lumber and building materials	+29	+ 2	+21	52	10,452	+61	+ 1	29	5,888	91	78	96
Middle Atlantic	+32	+ 8	+18	9	2,411	c	c	c	c	c	c	c
East North Central	+25	+ 2	+21	10	1,382	+69	- 5	6	749	83	63	84
West North Central	+23	- 8	+26	6	1,420	c	c	c	c	c	c	c
South Atlantic	+24	- 1	+19	9	1,549	+57	- 1	5	1,225	117	98	129
East South Central	+11	- 8	+ 6	4	754	c	c	c	c	c	c	c
Pacific	+37	+ 3	+34	8	1,015	+82	+ 3	7	1,594	160	119	158
Machinery, equipment, supplies (except electrical)	+15	- 8	+ 9	47	5,660	+13	- 2	34	8,842	184	194	175
New England	+ 1	-22	+18	5	257	+ 5	+ 1	5	858	334	320	257
Middle Atlantic	+ 8	- 9	+ 8	5	626	c	c	c	c	c	c	c
East North Central	+ 2	- 3	- 1	10	645	+ 2	0	7	865	177	175	167
West South Central	+43	-13	+36	6	1,600	+35	+ 1	5	3,094	197	216	185
Pacific	+ 8	- 8	- 9	10	902	+23	- 3	7	1,514	272	238	266
Metals	+18	- 8	+14	20	3,957	- 8	+ 3	10	2,768	152	195	139
Optical goods	- 5	-14	+ 2	8	191	c	c	c	c	c	c	c
Paints and varnishes	+19	- 1	+14	53	5,976	+19	0	11	1,065	151	125	119
East North Central	+14	- 9	+ 6	5	383	c	c	c	c	c	c	c
South Atlantic	+10	-13	+18	4	327	c	c	c	c	c	c	c
Plumbing and heating supplies	+ 7	- 5	+12	66	5,941	+20	- 2	39	5,644	149	133	146
New England	+ 5	+ 1	+17	7	318	c	c	c	c	c	c	c
Middle Atlantic	+14	+ 1	+ 7	17	1,450	+26	- 3	7	782	130	103	142
East North Central	+ 5	- 3	+12	16	1,382	+ 7	- 3	13	1,917	156	153	157
West North Central	+ 9	-15	+14	11	1,133	+25	- 4	8	1,346	134	117	120
Pacific	+ 2	- 5	+10	4	781	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	- 5	0	- 3	24	1,169	- 3	- 1	19	1,755	199	203	210
East North Central	+14	+ 7	+19	5	260	- 1	- 1	5	553	213	245	228
South Atlantic	+ 4	+10	- 7	5	314	-14	- 3	4	406	171	215	194
Pacific	-16	- 2	-19	5	190	+ 6	0	4	345	246	176	258
Surgical, medical, equipment, supplies	+ 7	- 6	+ 8	26	1,470	+ 9	- 2	18	1,537	145	144	140
Middle Atlantic	+ 9	-15	+ 4	8	272	c	c	c	c	c	c	c
East North Central	+ 2	- 8	+12	6	583	c	c	c	c	c	c	c
Beer	+ 5	+ 7	+ 5	40	1,890	+ 6	-13	25	426	35	36	45
Chemicals, industrial	+16	-12	+ 8	15	1,264	+20	- 3	10	1,062	122	122	120

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

JULY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales ratios[a]		
	Percent change			July 1948 sample		Percent change		July 1948 sample				
	July 1948 from July 1947	July 1948 from June 1948	7 mos. 1948 from 7 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	July 1948 from July 1947	July 1948 from June 1948	No. of firms reporting	Reported dollar values (add 000)	July 1948	July 1947	June 1948
Clothing and furnishings (except shoes)	-21	-16	0	26	$665	+ 8	+ 5	13	$1,100	325	242	239
Middle Atlantic	- 4	- 6	+ 5	7	192	c	c	c	c	c	c	c
East North Central	-16	- 8	-12	5	133	c	c	c	c	c	c	c
South Atlantic	-29	-18	- 5	5	124	c	c	c	c	c	c	c
Pacific	-10	+ 4	-24	5	102	c	c	c	c	c	c	c
Coal	+80	+ 8	+36	11	6,830	c	c	c	c	c	c	c
Confectionery	+ 9	- 3	+ 6	49	2,026	+ 2	+ 9	25	1,220	82	87	74
Middle Atlantic	+ 8	+ 5	+ 9	7	376	c	c	c	c	c	c	c
East North Central	+ 8	-11	+ 9	7	272	c	c	c	c	c	c	c
West North Central	+22	+ 5	+ 7	4	344	+25	- 1	4	198	58	57	61
South Atlantic	- 1	-10	- 3	12	266	+ 4	- 1	5	186	119	115	109
East South Central	+10	+ 2	+11	8	337	c	c	c	c	c	c	c
Dairy and poultry products	+16	+ 2	+14	27	7,022	-18	- 4	13	917	30	40	38
Middle Atlantic	+21	-10	+17	6	5,312	c	c	c	c	c	c	c
East North Central	+25	+ 3	+21	12	1,574	c	c	c	c	c	c	c
Dry goods	+ 6	+ 1	+ 6	155	44,050	+25	0	108	66,555	246	192	235
New England	- 6	-16	- 6	7	498	+ 1	+ 9	7	1,096	220	207	169
Middle Atlantic	+ 1	-17	+11	43	5,662	+28	+ 3	26	7,196	176	136	144
East North Central	+10	+ 4	+ 1	12	2,082	+25	- 1	10	4,268	216	189	227
West North Central	- 8	-10	- 2	12	6,368	+26	+ 2	11	16,076	254	186	222
South Atlantic	+10	+20	+ 4	22	3,408	+20	+ 1	14	6,541	245	230	308
East South Central	- 2	+15	- 6	15	1,914	+16	+ 7	11	3,869	269	224	287
West South Central	-13	- 6	-10	10	1,112	+24	- 1	8	2,527	272	195	260
Mountain	+11	+ 4	+ 5	7	923	+21	+ 3	5	1,448	191	177	196
Pacific	+20	+ 1	+15	14	4,208	+11	- 2	9	6,217	285	270	303
Farm supplies	-17	-12	+ 4	15	2,679	-29	+ 2	8	888	81	114	80
Middle Atlantic	- 4	- 7	+ 5	4	825	c	c	c	c	c	c	c
East North Central	-15	-28	+19	4	302	c	c	c	c	c	c	c
Fresh fruits and vegetables	- 1	0	+ 1	73	8,770	-11	- 7	46	979	23	25	25
Middle Atlantic	+ 5	+15	+ 2	17	1,937	- 8	- 5	11	70	9	9	9
East North Central	+ 6	-13	+ 6	18	1,986	+ 9	+ 8	10	307	34	32	33
West North Central	+ 5	+24	+ 7	6	879	c	c	c	c	c	c	c
South Atlantic	+ 8	- 2	+ 3	9	488	-10	-26	6	1 52	14	18	19
East South Central	+ 5	-24	+16	6	344	c	c	c	c	c	c	c
Groceries, total	+ 5	- 1	+ 5	598	110,284	+ 7	0	376	101,412	135	132	134
Non-affiliated full-line wholesalers [d]	+ 4	0	+ 5	346	53,841	+ 9	0	209	53,653	136	131	135
New England	- 1	- 4	- 5	6	1,014	c	c	c	c	c	c	c
Middle Atlantic	+ 5	-11	+12	22	5,627	+24	+ 5	10	3,091	122	99	98
East North Central	- 2	- 6	+ 2	53	7,974	+ 5	+ 3	24	9,225	156	146	142
West North Central	+ 7	- 4	+ 9	56	9,383	+ 9	0	44	12,875	158	156	151
South Atlantic	+ 2	0	+ 3	66	7,499	+22	- 4	32	4,351	110	92	113
East South Central	- 9	+ 2	- 4	35	3,864	0	- 3	25	3,287	108	98	114
West South Central	+ 6	+ 4	+ 9	77	12,398	+21	0	52	11,216	120	108	125
Mountain	+ 8	+15	- 3	17	2,780	-14	- 2	14	4,072	172	212	199
Pacific	+18	+10	+ 5	14	5,302	- 1	- 1	5	4,533	150	152	152

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(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

JULY 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISION WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			July 1948 sample		Percent change		July 1948 sample				
	July 1948 from July 1947	July 1948 from June 1948	7 mos. 1948 from 7 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	July 1948 from July 1947	July 1948 from June 1948	No. of firms reporting	Reported dollar values (add 000)	July 1948	July 1947	June 1948
Voluntary-group wholesalers	+ 4	- 2	+ 3	140	$34,849	+ 6	- 1	105	$30,686	134	130	131
New England	+17	- 5	+ 8	11	3,115	c	c	c	c	c	c	c
Middle Atlantic	+ 3	+ 3	+ 5	33	8,909	- 7	- 1	20	4,074	121	129	126
East North Central	+ 4	- 7	+ 4	40	10,660	+ 4	+ 3	33	9,074	107	109	95
West North Central	+ 4	- 4	+ 1	25	5,235	+16	0	23	10,790	212	192	205
South Atlantic	+ 6	+ 3	+ 6	8	1,393	c	c	c	c	c	c	c
Pacific	- 4	+ 3	+ 1	8	3,093	- 4	- 5	7	2,620	107	103	110
Retailer-cooperative warehouses	+16	0	+17	21	8,758	+17	+ 5	12	5,785	126	117	127
Specialty lines wholesalers	+ 5	- 2	+ 5	91	12,836	- 6	- 4	50	11,288	139	151	143
New England	0	+12	+ 6	7	174	-29	- 2	4	56	54	78	58
Middle Atlantic	+11	-11	+ 5	21	3,236	+21	-13	11	1,651	125	104	116
East North Central	- 6	- 2	+ 2	11	584	- 7	+ 4	4	112	63	82	59
South Atlantic	- 7	-17	+ 5	20	1,093	+ 9	+ 2	8	826	108	90	85
East South Central	+ 1	- 4	+ 4	4	158	c	c	c	c	c	c	c
West South Central	- 9	+ 1	- 3	5	349	c	c	c	c	c	c	c
Pacific	+ 7	+ 8	+ 5	18	6,323	-11	- 3	14	7,642	166	193	183
Leather and shoe findings	- 7	+ 3	- 8	27	537	+ 2	- 3	13	938	388	343	383
Middle Atlantic	- 2	- 7	- 5	8	53	+ 1	0	4	77	369	380	266
East North Central	- 9	+ 8	- 4	4	69	c	c	c	c	c	c	c
West North Central	-14	- 7	- 6	5	78	c	c	c	c	c	c	c
Pacific	- 5	+ 9	-13	5	284	c	c	c	c	c	c	c
Meats and meat products	+18	- 8	+22	40	22,008	+27	- 3	34	12,002	59	54	55
Middle Atlantic	+ 2	- 9	+17	11	4,541	c	c	c	c	c	c	c
East North Central	+19	- 3	+30	13	10,166	c	c	c	c	c	c	c
South Atlantic	+42	- 9	+13	4	1,271	c	c	c	c	c	c	c
Pacific	+22	+11	+31	4	1,818	c	c	c	c	c	c	c
Paper and its products	- 7	-12	0	62	7,265	+34	+ 1	30	5,247	151	111	142
Middle Atlantic	- 5	-13	- 4	20	1,882	+32	+ 3	10	1,111	127	84	112
East North Central	-14	-17	- 1	19	3,365	+43	+ 3	10	2,004	137	91	122
South Atlantic	- 4	- 7	+ 2	7	544	c	c	c	c	c	c	c
Petroleum	+26	- 2	+31	28	1,235	+14	+ 1	27	775	63	70	62
Shoes and other footwear	- 6	+ 4	+ 5	23	21,685	+29	- 9	15	9,761	96	79	136
Tobacco products	+ 4	0	+ 2	259	31,849	+ 1	- 5	130	8,141	51	52	54
New England	+ 7	- 1	+ 8	21	3,172	+26	+ 2	8	322	40	33	38
Middle Atlantic	+ 3	- 1	0	59	9,886	+ 5	- 9	34	3,491	50	49	54
East North Central	+ 6	0	+ 4	55	7,624	-13	- 4	20	1,290	45	53	46
West North Central	+ 5	0	+ 1	34	3,393	- 3	- 7	21	1,095	59	62	60
South Atlantic	+ 4	+15	+ 1	15	1,516	+33	+ 8	10	686	58	45	60
East South Central	+13	+ 4	- 2	7	352	c	c	c	c	c	c	c
West South Central	+ 1	+ 1	- 2	27	1,874	+ 3	+ 6	9	336	70	69	73
Mountain	- 2	- 3	0	18	1,162	-16	- 4	15	365	51	60	55
Pacific	- 2	- 2	- 2	23	2,870	- 5	0	11	454	47	52	48
Miscellaneous	+ 9	+ 2	+ 6	105	21,730	+28	+ 4	68	27,057	187	179	186

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R, I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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MONTHLY

WHOLESALE TRADE

REPORT

DEPARTMENT OF COMMERCE
Charles Sawyer, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, *Director*

FOR RELEASE
OCTOBER 4, 1948

SALES AND INVENTORIES

UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS

AUGUST 1948

Data contained herein were compiled from confidential reports submitted to the Bureau of the Census by 2,966 merchant wholesalers representing all parts of the country and the various lines of trade. August sales of the 2,966 wholesalers totaled $560,670,000.

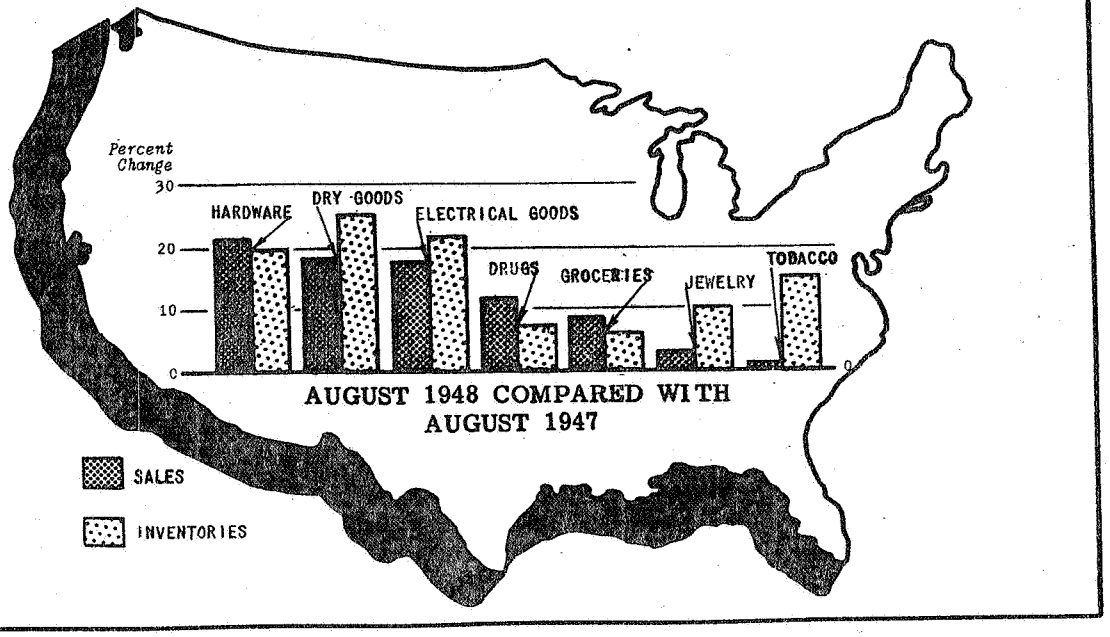
August dollar sales of the 2,966 merchant wholesalers registered an increase of 13 percent over August of last year, and were up 6 percent from July of this year. Likewise, sales during the first 8 months of 1948 showed an increase of 9 percent over the corresponding period of 1947.

August sales of independent retail stores, as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 11 percent over August of last year and 5 percent from July of this year. For the year-to-date, the first 8 months of 1948 compared with the corresponding period of 1947, sales of independent stores increased 8 percent compared with the 9 percent increase recorded by the 2,966 merchant wholesalers.

Of the 37 wholesale trades for which data are shown separately in the accompanying tables, 33 reported increases over August of last year — the gains ranging up to 20 percent or more for furniture, hardware, lumber and building materials, metals, beer, chemicals, coal, and petroleum. One trade — machinery, equipment, and supplies — showed little or no change, while three reported sales decreases as follows: refrigeration equipment and parts (commercial), off 10 percent; farm supplies, off 5 percent; and fresh fruits and vegetables, off 7 percent. Twenty-nine of the trades shown separately herein, registered seasonal increases from July to August, with gains of more than 25 percent shown for jewelry, clothing, shoes, and dry goods. Seven trades recorded moderate decreases, while one, confectionery, showed no change.

August 31 inventories, valued at cost, of 1,928 of the 2,966 wholesalers were up 17 percent over August 31 of last year, but they registered little or no change from the end of July. Twenty-eight trades showed stocks up from a year ago, six reported decreases, and one showed no change. (Stock data are not available for two trades.) During August, 15 trades reported increases, 16 showed decreases, and four, no change from the end of July.

TRENDS IN SALES AND INVENTORIES—SEVEN TRADES



Data in this report are not adjusted for number of days in the month nor for seasonal or price fluctuations.

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
AUGUST 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			August 1948 sample		Percent change		August 1948 sample				
	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	8 mos. 1948 from 8 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	No. of firms reporting	Reported dollar values (add 000)	Aug. 1948	Aug. 1947	July 1948
United States total	+13	+ 6	+ 9	2,966	$560,670	+17	0	1,928	$544,014	140	136	147
New England	+10	- 4	+ 7	185	20,923	+18	+ 3	120	21,788	146	138	136
Middle Atlantic	+11	+ 5	+ 8	614	89,781	+19	+ 1	364	72,214	121	112	124
East North Central	+12	+ 2	+ 9	571	103,180	+18	- 1	367	99,249	129	124	132
West North Central	+16	+ 7	+11	314	72,268	+21	- 1	243	101,650	160	155	173
South Atlantic	+15	+ 7	+ 8	388	55,098	+22	- 1	249	52,477	129	123	140
East South Central	+18	+14	+ 8	160	23,953	+17	- 2	109	24,381	133	134	154
West South Central	+ 8	0	+11	258	43,877	+16	+ 1	182	52,036	151	144	150
Mountain	+16	- 2	+12	125	18,895	+ 6	+ 1	89	20,952	146	160	143
Pacific	+18	+ 5	+10	317	70,100	+ 6	- 1	190	76,552	155	169	167
Automotive supplies	+15	+ 9	+ 2	178	11,095	+11	- 1	105	10,644	179	183	195
Middle Atlantic	+21	+13	+ 2	34	1,059	+22	- 3	30	1,451	180	180	211
East North Central	+20	+11	+ 2	42	2,483	+ 5	+ 1	34	3,302	159	182	176
West North Central	+16	+16	+ 1	16	2,367	+10	+ 3	9	1,546	170	180	200
South Atlantic	+22	+10	+ 8	14	885	+ 6	0	9	951	205	212	219
West South Central	+15	- 7	0	11	944	+28	- 2	7	1,327	171	154	155
Mountain	+10	+ 1	+ 3	10	752	c	c	c	c	c	c	c
Pacific	+ 6	+15	-10	42	2,181	+11	- 5	10	1,431	258	211	312
Electrical group, total	+18	+ 2	+16	562	111,209	+22	- 2	483	137,924	131	127	135
Full-line wholesalers	+19	+ 1	+17	373	92,938	+22	- 2	359	120,809	133	130	137
New England	+12	- 2	+ 6	30	4,883	+23	0	30	7,893	162	147	158
Middle Atlantic	+11	- 2	+12	58	13,190	+27	- 5	52	15,957	129	115	133
East North Central	+12	- 3	+12	72	21,752	+24	- 2	71	27,307	126	114	125
West North Central	+24	+ 5	+22	35	9,831	+32	0	35	12,286	125	117	131
South Atlantic	+20	+ 5	+15	60	12,644	+25	- 2	55	15,871	134	128	144
East South Central	+37	+10	+24	19	4,508	+28	- 6	18	5,240	120	127	139
West South Central	+25	- 4	+30	42	8,807	+33	+ 2	42	10,988	125	117	117
Mountain	+36	- 1	+28	17	3,583	+ 7	- 3	16	4,832	137	174	139
Pacific	+23	+ 5	+21	40	13,740	+ 7	- 3	40	20,435	149	172	161
Wiring supplies, construction materials distributors	+15	+ 6	+ 6	106	7,147	+17	+ 2	71	6,235	112	108	117
New England	+15	+ 8	- 1	12	515	c	c	c	c	c	c	c
Middle Atlantic	- 1	0	- 2	29	1,133	+ 7	+ 3	20	1,290	152	132	149
East North Central	+13	+12	+ 3	24	1,411	+13	0	18	1,750	138	141	157
West North Central	+44	+11	+21	7	705	c	c	c	c	c	c	c
South Atlantic	+11	+ 5	+10	15	2,073	+35	+ 1	12	1,487	74	61	78
East South Central	+33	+ 2	+19	5	464	+31	+ 2	4	449	110	114	113
West South Central	+ 3	- 1	- 2	7	403	+ 6	+ 6	6	729	185	180	175
Pacific												
Appliances and specialties wholesalers	+12	+ 6	+11	83	11,124	+31	+ 2	53	10,880	129	112	131
New England	+42	+37	+19	7	888	+48	+12	4	469	72	72	100
Middle Atlantic	+18	0	+14	20	2,944	+48	+ 2	9	2,966	163	127	148
East North Central	+12	+28	+12	14	1,657	+93	+ 1	8	1,044	81	48	107
West North Central	+20	+10	+ 6	10	868	+11	+ 6	6	792	118	145	124
South Atlantic	+26	+12	+11	13	2,032	+56	+ 5	11	1,529	98	93	102
East South Central	- 2	- 6	+28	6	851	+36	- 6	5	948	128	93	125
West South Central	-20	-25	+ 8	7	799	+10	- 3	6	1,031	151	103	108
Pacific												
Furniture and house furnishings	+22	+ 7	+27	41	8,095	+60	+ 1	24	7,459	127	95	128
New England	+27	+ 2	+19	4	649	c	c	c	c	c	c	c
Middle Atlantic	+28	+43	+33	12	1,961	+43	- 1	6	1,051	97	85	137
East North Central	+19	+14	+25	4	983	c	c	c	c	c	c	c
Mountain	-10	+ 6	+ 2	4	242	c	c	c	c	c	c	c
Pacific	+13	+ 1	+14	7	303	+45	+ 7	4	254	179	172	177
Hardware	+22	+10	+ 9	115	44,856	+20	- 3	84	73,013	193	199	221
Middle Atlantic	+25	+10	+12	25	6,341	+15	- 1	18	8,336	185	214	204
East North Central	+15	+11	+ 4	13	7,629	+18	- 3	11	14,026	193	187	221
West North Central	+23	+ 6	+10	17	12,381	+21	- 3	16	23,853	194	197	214
South Atlantic	+23	+ 8	+13	19	4,112	+50	+ 3	13	5,808	188	161	204
East South Central	+18	+15	+ 9	7	2,470	+17	0	5	2,772	139	144	162
West South Central	+11	+16	+ 9	14	3,621	+11	- 3	7	4,727	215	210	257
Pacific	+41	+25	+ 7	11	6,043	+18	- 5	9	11,431	204	246	270

(Continued on next page)

TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
AUGUST 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			August 1948 sample		Percent change		August 1948 sample				
	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	8 mos. 1948 from 8 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	No. of firms reporting	Reported dollar values (add 000)	Aug. 1948	Aug. 1947	July 1948
Industrial supplies	+13	+ 2	+ 7	69	$11,092	+11	- 4	37	$12,157	231	222	245
New England	+10	+ 1	+ 3	6	569	+ 3	- 2	5	1,837	329	354	341
Middle Atlantic	+11	+15	- 1	20	2,228	+13	- 1	8	1,758	184	176	216
East North Central	+14	- 3	+ 4	9	764	+20	- 2	5	496	175	171	201
West North Central	+25	+10	+16	6	564	c	c	c	c	c	c	c
South Atlantic	+15	+ 1	+10	8	779	+ 4	- 2	5	606	159	170	158
East South Central	+27	+11	+ 9	4	617	c	c	c	c	c	c	c
Pacific	+24	+ 2	+ 5	10	2,324	c	c	c	c	c	c	c
Jewelry	+ 5	+33	+ 8	156	6,868	+10	- 2	76	11,515	257	239	367
New England	- 3	+13	+ 7	4	324	c	c	c	c	c	c	c
Middle Atlantic	- 2	+36	+13	44	1,298	+17	+ 1	14	2,472	317	277	481
East North Central	+ 6	+44	+ 6	44	2,007	+18	- 2	23	3,530	243	232	364
West North Central	- 1	+34	+ 9	13	959	+12	0	10	1,845	230	201	314
South Atlantic	- 1	+33	- 2	7	306	c	c	c	c	c	c	c
West South Central	+ 9	+45	+ 7	4	261	c	c	c	c	c	c	c
Pacific	+ 5	+25	+ 9	35	1,620	- 2	- 8	20	2,802	251	252	341
Lumber and building materials	+38	+ 7	+24	54	11,041	+61	+ 1	26	5,678	89	77	94
Middle Atlantic	+44	+ 7	+22	12	2,806	c	c	c	c	c	c	c
East North Central	+25	+ 2	+21	11	1,466	c	c	c	c	c	c	c
West North Central	+42	+16	+27	4	518	c	c	c	c	c	c	c
South Atlantic	+27	+ 9	+21	9	1,699	c	c	c	c	c	c	c
East South Central	+10	+13	+ 6	4	848	c	c	c	c	c	c	c
Pacific	+57	+ 8	+38	8	1,721	c	c	c	c	c	c	c
Machinery, equipment, supplies (except electrical)	+ 3	+13	+ 9	45	3,884	+ 9	+ 1	26	4,847	182	162	199
Metals	+35	+23	+15	19	2,987	- 5	- 1	12	2,906	123	178	155
Optical goods	+ 8	+15	+ 2	7	200	c	c	c	c	c	c	c
Paints and varnishes	+14	+ 5	+14	21	1,685	+16	0	11	969	121	117	126
Plumbing and heating supplies	+18	+15	+13	58	5,754	+25	+ 3	32	4,715	139	128	157
New England	+14	+23	+16	7	390	c	c	c	c	c	c	c
Middle Atlantic	+26	+18	+ 9	16	1,284	+21	+ 1	6	732	113	124	133
East North Central	+16	+14	+13	13	1,382	+ 6	- 3	10	1,696	140	154	165
West North Central	+24	+25	+14	7	560	+23	- 5	5	475	103	106	141
Pacific	+29	+ 5	+12	4	1,121	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	-10	- 8	- 4	20	1,040	- 4	0	14	1,532	223	218	200
Surgical, medical, equipment, supplies	+16	+ 5	+ 9	22	2,687	+14	- 4	16	2,500	108	115	118
Beer	+23	+ 2	+ 8	40	2,967	+33	- 1	30	605	25	25	26
Chemicals, industrial	+21	+ 5	+10	16	1,890	+16	+ 1	12	1,288	82	87	82

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
AUGUST 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			August 1948 sample		Percent change		August 1948 sample				
	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	8 mos. 1948 from 8 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	No. of firms reporting	Reported dollar values (add 000)	Aug. 1948	Aug. 1947	July 1948
Clothing and furnishings (except shoes)	+ 9	+62	+ 1	26	$1,614	+21	- 8	14	$1,411	150	142	236
Coal	+35	- 2	+36	11	6,692	c	c	c	c	c	c	c
Confectionery	+10	0	+ 6	51	2,391	-11	- 2	25	1,281	82	102	85
East North Central	+20	+ 9	+10	6	330	c	c	c	c	c	c	c
West North Central	+23	- 3	+10	4	332	c	c	c	c	c	c	c
South Atlantic	+ 6	+ 6	- 1	15	473	-19	- 7	8	287	81	101	92
East South Central	+12	- 1	+11	8	336	c	c	c	c	c	c	c
Dairy and poultry products	+10	-10	+13	26	4,373	- 1	+21	15	1,208	37	41	28
Drugs and sundries (liquor excluded)	+12	+ 1	+ 7	168	40,662	+ 7	+ 3	131	58,329	181	188	178
New England	+ 8	- 6	+ 8	13	2,116	+11	+ 5	10	3,124	191	183	171
Middle Atlantic	+ 9	- 1	+ 4	22	7,338	+11	+ 4	15	7,616	162	157	155
East North Central	+14	- 1	+ 9	23	6,486	+ 5	+ 3	17	7,017	159	171	153
West North Central	+15	+ 3	+ 8	19	4,900	+13	+ 6	18	7,490	173	175	168
South Atlantic	+12	- 1	+ 8	26	4,452	+ 2	+ 2	19	6,331	202	222	195
East South Central	+12	+ 5	+ 6	17	3,211	+ 7	+ 1	13	4,631	180	186	186
West South Central	+16	+ 5	+10	19	4,342	+ 8	+ 4	15	7,651	201	216	205
Mountain	+20	+ 7	+13	11	2,013	+11	+ 1	9	3,648	187	201	197
Pacific	+ 5	+ 3	+ 1	18	5,804	+ 1	+ 2	15	10,821	189	199	191
Dry goods	+19	+26	+ 7	152	52,080	+26	- 3	98	57,169	188	160	253
New England	+ 9	+16	- 6	5	221	c	c	c	c	c	c	c
Middle Atlantic	+12	+44	+11	44	8,525	+25	- 1	25	7,843	155	130	214
East North Central	+22	+26	+ 3	10	2,195	+26	- 2	10	3,249	148	144	190
West North Central	+14	+28	0	12	8,531	+21	- 8	11	15,301	181	172	251
South Atlantic	+16	+39	+ 5	20	3,654	+25	- 4	13	5,028	175	171	246
East South Central	+17	+48	- 3	17	2,785	+25	- 4	11	3,569	181	162	286
West South Central	+ 6	+37	- 8	12	1,951	+28	- 2	9	2,247	181	147	265
Mountain	+ 3	+32	+ 4	6	654	c	c	c	c	c	c	c
Pacific	+35	+22	+16	14	3,442	+12	+ 8	8	2,392	237	238	294
Farm supplies	- 5	+ 2	+ 3	16	2,335	-18	+12	9	1,015	91	114	80
Fresh fruits and vegetables	- 7	- 6	0	66	4,232	+ 9	- 6	38	476	23	20	20
New England	-15	-37	-10	8	433	c	c	c	c	c	c	c
Middle Atlantic	- 1	-30	+ 1	16	1,464	- 8	+ 4	9	70	16	18	12
East North Central	-11	-25	+ 4	16	894	+ 5	-16	9	198	33	28	33
West North Central	-16	-13	+ 4	5	491	c	c	c	c	c	c	c
South Atlantic	- 9	-24	+ 2	9	367	c	c	c	c	c	c	c
Pacific	+ 6	-17	+ 3	4	165	c	c	c	c	c	c	c
Groceries, total	+ 9	+ 1	+ 6	577	104,394	+ 6	+ 3	353	98,718	137	141	136
Non-affiliated full-line wholesalers[d]	+ 8	+ 2	+ 5	338	53,586	+ 6	+ 5	207	54,869	138	141	136
New England	+11	+ 2	- 3	6	1,034	c	c	c	c	c	c	c
Middle Atlantic	+14	+ 8	+12	22	3,662	+18	+ 1	9	3,017	112	110	120
East North Central	+ 7	+ 8	+ 2	49	8,560	+ 8	+12	24	10,147	149	148	145
West North Central	+14	+ 3	+10	57	9,685	+ 7	+ 2	44	13,013	154	168	156
South Atlantic	+ 7	- 1	+ 3	61	7,204	+12	+ 4	29	4,367	118	114	117
East South Central	+ 2	+ 4	- 3	33	3,790	- 6	- 2	25	3,167	102	109	109
West South Central	+ 3	0	+ 8	80	12,506	+11	+ 5	57	12,502	127	119	122
Mountain	+ 2	- 7	- 2	16	2,498	-11	+ 6	13	4,146	196	222	173
Pacific	+21	+ 1	+ 7	14	4,547	c	c	c	c	c	c	c

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TABLE 1. - WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

AUGUST 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISION WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			August 1948 sample		Percent change		August 1948 sample				
	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	8 mos. 1948 from 8 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Aug. 1948 from Aug. 1947	Aug. 1948 from July 1948	No. of firms reporting	Reported dollar values (add 000)	Aug. 1948	Aug. 1947	July 1948
Voluntary-group wholesalers	+ 8	- 5	+ 4	133	$31,151	+10	+ 1	87	$28,689	145	142	140
New England	+10	- 7	+ 8	10	1,652	+11	+ 8	4	982	125	127	109
Middle Atlantic	+11	- 4	+ 5	31	5,632	- 1	+ 9	18	2,729	114	123	106
East North Central	+ 5	- 1	+ 4	39	8,980	- 5	+ 3	22	4,513	151	152	129
West North Central	+ 4	+ 5	+ 1	26	5,635	+18	- 2	24	10,775	197	174	211
South Atlantic	+13	- 2	+ 7	9	1,503	- 6	- 6	5	774	114	133	120
Pacific	+11	- 9	+ 5	5	5,830	+17	+ 1	4	6,095	119	108	105
Retailer-cooperative warehouses	+15	- 5	+17	20	7,564	+18	+ 5	13	6,501	142	136	125
Specialty lines wholesalers	+11	+12	+ 5	86	12,093	-10	+ 1	46	8,679	113	143	135
New England	+ 4	-13	+ 6	7	181	- 5	+21	4	132	106	120	79
Middle Atlantic	- 2	- 3	+ 4	21	2,030	+20	+13	11	371	56	46	49
East North Central	0	-10	- 2	11	559	-10	+ 2	4	114	76	102	63
South Atlantic	+25	+17	+ 6	20	1,281	- 3	- 3	7	530	90	105	100
East South Central	+11	+ 8	+ 4	5	414	c	c	c	c	c	c	c
West South Central	- 3	- 9	- 3	4	301	c	c	c	c	c	c	c
Pacific	+15	+22	+ 7	15	7,152	-13	+ 1	11	6,914	126	169	164
Leather and shoe findings	+14	+12	- 6	29	680	0	0	13	1,022	341	360	382
Middle Atlantic	0	+ 3	- 5	7	62	c	c	c	c	c	c	c
East North Central	+ 5	+15	- 3	5	98	c	c	c	c	c	c	c
West North Central	+20	+14	- 3	5	89	c	c	c	c	c	c	c
Pacific	+24	+15	- 8	5	328	c	c	c	c	c	c	c
Meats and meat products	+ 7	+ 7	+17	48	40,263	+17	-15	33	9,654	55	54	58
Middle Atlantic	+ 2	- 8	+15	9	3,900	+ 2	- 8	9	1,855	48	48	47
East North Central	+16	-17	+28	13	8,415	+28	-21	12	5,267	67	60	70
South Atlantic	+29	- 1	+15	5	1,505	c	c	c	c	c	c	c
Paper and its products	+ 4	+14	+ 1	61	8,065	+33	0	27	4,906	140	108	148
New England	- 2	- 2	- 1	4	265	c	c	c	c	c	c	c
Middle Atlantic	- 4	+11	- 4	20	1,709	+27	+ 2	10	1,136	118	82	127
East North Central	+ 5	+18	- 1	18	3,869	+48	+ 1	8	1,748	132	91	131
West North Central	+15	+14	+11	5	330	c	c	c	c	c	c	c
South Atlantic	+13	+11	+ 3	6	577	c	c	c	c	c	c	c
West South Central	- 1	+13	+12	4	284	c	c	c	c	c	c	c
Petroleum	+35	+ 7	+32	26	1,264	+26	- 4	24	681	58	67	65
Shoes and other footwear	+13	+26	+ 6	26	27,988	+24	- 9	15	8,878	66	62	95
New England	+ 4	+ 4	+ 1	4	689	c	c	c	c	c	c	c
Middle Atlantic	+ 6	+47	- 5	5	760	c	c	c	c	c	c	c
Pacific	- 2	+55	-14	6	412	c	c	c	c	c	c	c
Tobacco products	+ 1	- 5	+ 2	250	33,657	+15	+13	130	11,364	60	53	51
New England	+ 3	- 5	+ 7	18	2,551	+25	- 2	8	334	46	36	43
Middle Atlantic	- 1	- 4	0	50	10,207	+31	+27	27	5,757	75	56	56
East North Central	+ 3	- 3	+ 4	54	7,079	+ 1	+15	20	1,396	50	51	43
West North Central	+10	- 3	+ 2	33	3,680	+ 1	+ 4	20	1,132	66	65	59
South Atlantic	+ 4	- 5	+ 1	19	3,228	+ 7	-11	14	1,030	38	38	41
East South Central	+18	- 1	0	8	489	c	c	c	c	c	c	c
West South Central	-16	-19	- 5	27	2,577	c	c	c	c	c	c	c
Mountain	+ 4	+ 2	+ 1	19	1,206	c	c	c	c	c	c	c
Pacific	+ 6	- 4	+ 3	22	2,640	c	c	c	c	c	c	c
Miscellaneous	+ 7	+ 1	+ 4	12	2,632	+32	- 5	7	2,332	199	174	222

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

MONTHLY

WHOLESALE TRADE

REPORT

DEPARTMENT OF COMMERCE
Charles Sawyer, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, *Director*

FOR RELEASE
NOVEMBER 2, 1948

SALES AND INVENTORIES

UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS

SEPTEMBER 1948

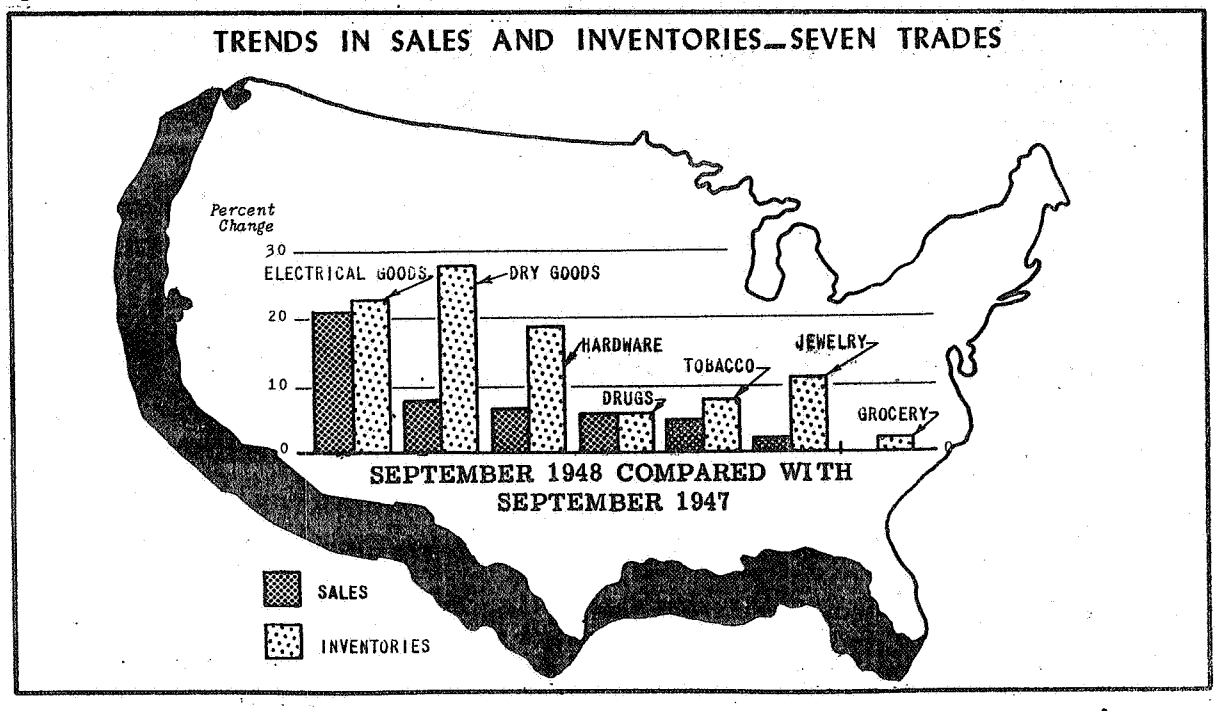
Data contained herein were compiled from confidential reports submitted to the Bureau of the Census from all parts of the country by 2,935 merchant wholesalers in the various lines of trade. September sales of the 2,935 wholesalers totaled $575,864,000.

September dollar sales of the 2,935 merchant wholesalers registered an increase of 9 percent over September of last year, and were up 6 percent from August of this year. Sales during the first 9 months of 1948 showed an increase of 10 percent over the corresponding period of 1947.

In comparison, September sales of independent retail stores, as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 6 percent over September of last year, and 10 percent from August of this year. For the year-to-date, the first 9 months of 1948 compared with the corresponding period of 1947, sales of independent stores increased 7 percent, compared with the 10 percent increase recorded by the 2,935 merchant wholesalers.

Of the 37 wholesale trades for which data are shown separately in the accompanying table, 30 reported increases over September of last year — the gains ranging up to 20 percent or more for electrical goods (full-line), furniture, lumber and building materials, beer, and coal. On the other hand, seven trades (machinery, equipment, supplies; commercial refrigeration equipment; dairy, poultry products; farm supplies; voluntary-groups (groceries); specialty lines groceries; and paper) reported sales decreases, mainly less than 10 percent. Twenty-four of the trades shown separately herein registered seasonal increases from August to September, with gains of more than 10 percent shown for electrical goods (full-line), jewelry, drugs, groceries (full-line), and retailer-cooperative warehouses. Twelve trades recorded decreases, while one, leather and shoe findings, showed no change.

September 30 inventories, valued at cost, of 1,952 of the 2,935 wholesalers were up 17 percent over September 30 of last year, but were off 2 percent from the end of August. Thirty-two trades showed stocks up from a year ago, four reported decreases, and one showed no change. During September, 14 trades reported increases, 20 showed decreases, and three, no change from the end of August.



Data in this report are not adjusted for number of days in the month nor for seasonal or price fluctuations.

WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

SEPTEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			September 1948 sample		Percent change		September 1948 sample				
	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	9 mos. 1948 from 9 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	No. of firms reporting	Reported dollar values (add 000)	Sept. 1948	Sept. 1947	Aug. 1948
United States total	+ 9	+ 6	+10	2,935	$575,864	+17	- 2	1,952	$561,646	131	124	142
New England	+10	+ 8	+ 8	192	23,084	+16	- 3	123	22,213	131	126	147
Middle Atlantic	+ 5	+ 6	+ 8	592	92,308	+16	+ 1	349	62,889	111	103	118
East North Central	+10	+10	+10	577	115,255	+16	- 1	375	103,905	115	110	130
West North Central	+ 8	+ 6	+11	312	77,802	+21	0	251	98,304	144	132	152
South Atlantic	+ 8	+ 6	+ 9	403	58,686	+20	- 1	270	56,385	125	115	133
East South Central	+14	+ 7	+ 8	153	25,555	+15	- 1	92	20,841	123	123	133
West South Central	+12	+ 7	+11	261	49,960	+12	- 1	186	54,676	136	142	149
Mountain	+13	+ 7	+12	114	18,364	+ 8	- 1	86	18,654	124	130	135
Pacific	+10	+ 2	+10	301	67,642	+11	0	199	77,793	158	156	161
Automotive supplies	+ 3	- 1	+ 3	184	11,119	+11	+ 3	121	11,871	193	178	182
Middle Atlantic	0	- 8	+ 2	38	1,222	+16	+ 4	31	1,603	195	178	170
East North Central	+ 1	0	+ 2	44	2,541	+12	+ 4	34	3,448	166	152	159
West North Central	+ 3	- 4	+ 1	15	2,211	+ 7	+ 1	11	1,884	189	180	178
South Atlantic	+13	+ 6	+ 8	15	946	+10	+ 2	11	1,252	226	223	234
West South Central	+11	- 3	+ 1	10	851	+26	+ 2	6	1,346	182	160	174
Mountain	+12	+16	+ 5	9	727	c	c	c	c	c	c	c
Pacific	- 4	- 2	- 9	43	2,148	+ 2	+ 3	21	1,650	290	250	255
Electrical group, total	+21	+11	+16	566	127,173	+23	- 1	499	139,067	114	112	128
Full-line wholesalers	+22	+13	+18	377	108,819	+24	- 1	368	122,221	114	112	130
New England	+25	+23	+ 8	30	5,999	+17	- 4	30	7,542	126	134	162
Middle Atlantic	+14	+12	+13	52	13,841	+28	+ 1	52	15,898	115	103	127
East North Central	+17	+17	+13	72	25,857	+25	- 1	70	27,021	106	99	126
West North Central	+32	+14	+23	39	12,553	+32	- 2	39	13,178	105	105	123
South Atlantic	+12	+11	+14	59	13,988	+28	- 1	56	15,736	118	104	134
East South Central	+30	+ 3	+25	21	5,071	+23	- 4	20	4,825	97	104	105
West South Central	+36	+12	+30	42	9,822	+38	+ 1	42	11,143	113	112	125
Mountain	+29	+15	+28	18	4,266	+ 9	0	16	4,817	119	139	137
Pacific	+27	+ 9	+22	44	17,422	+13	- 1	43	22,061	127	143	140
Wiring supplies, construction materials distributors	+ 7	- 3	+ 7	102	6,579	+15	+ 4	68	6,033	120	110	111
New England	+16	+ 4	+ 1	10	484	+ 3	- 7	4	164	153	165	190
Middle Atlantic	- 5	- 2	- 2	28	1,060	+ 8	0	19	1,358	150	131	148
East North Central	+ 4	- 2	+ 3	22	1,396	+10	+ 4	14	1,472	148	142	141
West North Central	+23	- 5	+22	7	503	c	c	c	c	c	c	c
South Atlantic	+15	- 1	+11	18	2,168	+17	+ 2	14	1,630	82	79	78
West South Central	+10	-14	+17	6	431	+33	- 1	5	479	126	106	108
Pacific	- 2	+ 1	- 2	5	122	+35	+ 6	4	280	246	182	243
Appliances and specialties wholesalers	+18	+ 4	+13	87	11,775	+16	- 1	63	10,813	109	114	114
New England	+ 5	-10	+17	8	856	+54	0	6	628	96	65	76
Middle Atlantic	+28	+27	+15	15	2,047	+11	+ 9	7	1,553	93	108	111
East North Central	+28	+ 5	+14	15	1,868	+54	+ 8	10	1,279	87	73	86
West North Central	+47	- 6	+12	10	1,274	+11	- 8	8	1,211	101	137	103
South Atlantic	+10	- 6	+12	17	2,564	+19	- 5	16	2,093	98	103	96
Mountain	+38	+ 2	+28	7	981	+10	-13	6	940	108	138	128
Pacific	-10	+22	+ 6	9	1,034	+19	+ 1	6	1,040	122	87	151
Furniture and house furnishings	+23	+ 8	+27	37	8,604	+61	+ 6	22	8,016	123	93	125
Middle Atlantic	+11	- 2	+31	10	1,821	+89	+10	5	943	88	51	82
East North Central	+26	+ 5	+25	4	1,037	c	c	c	c	c	c	c
Pacific	+ 5	+ 4	+14	7	315	+41	- 2	4	249	183	145	179
Hardware	+ 7	+ 1	+ 9	122	46,436	+19	- 1	91	74,182	196	177	197
Middle Atlantic	+ 1	+ 7	+10	25	5,934	+17	- 1	16	6,423	188	161	188
East North Central	+ 7	+ 3	+ 5	15	8,601	+14	- 7	15	14,695	171	160	189
West North Central	+ 3	- 3	+ 9	15	9,964	+24	+ 1	15	19,669	197	163	191
South Atlantic	+23	+ 9	+14	20	4,615	+48	+ 4	15	6,861	181	155	193
East South Central	+19	+ 7	+10	11	4,325	+21	+ 2	5	2,819	140	145	139
West South Central	+11	+ 4	+ 9	14	3,758	+15	- 2	9	6,086	202	189	212
Pacific	+ 4	- 9	+ 7	13	7,439	+ 9	0	10	15,267	251	241	225

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WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

SEPTEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			September 1948 sample		Percent change		September 1948 sample				
	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	9 mos. 1948 from 9 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	No. of firms reporting	Reported dollar values (add 000)	Sept. 1948	Sept. 1947	Aug. 1948
Industrial supplies	+13	+ 6	+ 8	63	$11,079	+26	- 2	38	$15,068	206	189	222
New England	+ 5	+12	+ 3	7	671	+ 5	+ 1	4	1,726	301	306	336
Middle Atlantic	+ 3	0	0	18	2,093	+ 6	- 1	9	2,065	160	149	155
East North Central	+12	+ 7	+ 5	10	1,043	+23	0	7	623	159	145	183
West North Central	+ 8	- 4	+15	6	542	c	c	c	c	c	c	c
South Atlantic	+11	+13	+10	7	785	- 9	-20	6	922	119	145	168
West South Central	+12	+ 8	+14	5	3,281	+11	- 2	4	5,648	258	287	287
Pacific	+28	+ 5	+10	7	2,080	c	c	c	c	c	c	c
Jewelry	+ 2	+21	+ 7	144	6,969	+11	+ 1	75	9,082	202	185	235
New England	-16	+78	+ 6	4	96	c	c	c	c	c	c	c
Middle Atlantic	+ 5	+35	+12	38	1,322	+ 5	+ 2	12	1,321	172	178	216
East North Central	- 3	+15	+ 5	44	2,465	+13	+ 3	24	4,085	221	182	235
West North Central	+12	+23	+ 9	15	1,310	+16	- 2	11	1,833	192	190	232
South Atlantic	+14	+29	+ 1	6	371	c	c	c	c	c	c	c
Pacific	- 7	+13	+ 7	31	1,041	0	+ 1	20	1,191	211	204	250
Lumber and building materials	+24	+ 1	+24	59	11,681	+62	0	29	5,909	84	70	90
Middle Atlantic	+56	+13	+26	14	3,514	+20	- 5	4	796	31	47	42
East North Central	+25	+ 6	+22	13	1,783	+89	+ 8	8	911	84	59	82
West North Central	+29	- 3	+27	5	541	c	c	c	c	c	c	c
South Atlantic	+12	- 8	+20	9	1,569	+71	+ 6	4	1,249	149	117	126
East South Central	- 4	- 3	+ 5	4	825	c	c	c	c	c	c	c
Pacific	+10	-15	+35	8	1,470	+71	- 5	6	1,233	141	88	137
Machinery, equipment, supplies (except electrical)	- 8	-12	+ 8	47	4,917	+ 6	- 2	32	5,525	188	190	194
Metals	+17	- 9	+16	18	2,620	+ 2	+ 4	12	3,011	138	159	123
Optical goods	+ 9	+ 6	+ 4	10	273	- 7	- 1	4	138	121	142	134
Paints and varnishes	+15	+ 8	+15	24	4,251	+14	- 2	14	3,441	99	103	116
Plumbing and heating supplies	+12	+ 5	+13	61	6,561	+25	- 1	32	4,413	125	110	131
New England	+ 1	- 2	+14	7	381	c	c	c	c	c	c	c
Middle Atlantic	+ 9	+ 2	+ 9	17	1,428	+48	0	5	427	142	112	159
East North Central	+14	+ 8	+13	13	1,330	0	- 4	9	1,276	118	130	130
West North Central	+14	- 2	+15	11	1,359	+33	+ 3	9	1,312	103	88	99
Pacific	+23	+15	+13	4	1,115	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	-19	-17	- 5	24	1,011	+ 5	+ 1	18	2,179	257	194	227
Middle Atlantic	-13	-31	- 7	4	151	c	c	c	c	c	c	c
East North Central	-12	-11	+12	5	186	+ 5	+ 2	5	554	298	251	261
South Atlantic	-13	- 1	- 7	6	340	+23	+ 3	5	621	197	136	188
Surgical, medical, equipment, supplies	+15	+ 2	+ 9	25	2,836	+21	+ 1	16	2,426	105	102	104
Middle Atlantic	- 7	+ 5	+ 3	5	157	+41	- 6	4	171	216	146	218
East North Central	+23	0	+15	7	1,966	+23	+ 2	5	1,700	94	95	92
South Atlantic	0	- 2	+ 8	4	186	c	c	c	c	c	c	c
West South Central	- 6	+ 1	+10	4	246	c	c	c	c	c	c	c
Beer	+28	- 8	+11	41	2,738	+28	- 2	29	581	27	28	25
Middle Atlantic	+ 2	-16	+ 9	8	412	+58	+ 8	6	93	23	15	18
East North Central	0	-12	+ 2	11	587	-25	- 9	7	85	26	37	25
West North Central	+90	- 2	+46	6	967	+94	- 6	5	97	10	10	11
South Atlantic	+32	- 1	+12	5	377	+49	+10	4	150	49	49	45
East South Central	+ 3	- 9	- 7	4	92	+50	-17	4	72	78	54	86
Pacific	+15	-14	+16	5	287	c	c	c	c	c	c	c
Chemicals, industrial	+15	+ 6	+ 9	14	1,251	+17	- 4	9	998	126	133	141
Clothing and furnishings (except shoes)	+ 4	- 3	+ 2	24	4,516	+18	-11	14	1,395	139	99	133
Coal	+20	- 9	+34	10	5,825	+74	+ 9	5	8,481	363	236	278

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WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

SEPTEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			September 1948 sample		Percent change		September 1948 sample				
	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	9 mos. 1948 from 9 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	No. of firms reporting	Reported dollar values (add 000)	Sept. 1948	Sept. 1947	Aug. 1948
Confectionery	+12	+10	+ 7	47	$2,321	+ 2	+ 5	21	$1,144	82	91	86
Middle Atlantic	+10	+12	+ 7	5	374	c	c	c	c	c	c	c
East North Central	+12	+ 3	+10	7	362	c	c	c	c	c	c	c
West North Central	+18	+ 3	+11	4	341	+23	- 2	4	204	60	57	63
South Atlantic	+ 4	+ 9	- 1	12	322	+ 7	+ 8	5	195	100	94	101
East South Central	+13	+10	+11	8	368	c	c	c	c	c	c	c
Dairy and poultry products	- 2	-15	+13	25	3,267	+ 6	0	17	1,240	45	41	38
Drugs and sundries (liquor excluded)	+ 6	+12	+ 7	165	43,672	+ 6	+ 5	126	57,633	170	171	183
New England	+ 4	+15	+ 8	12	2,328	+12	+ 1	9	2,935	165	147	190
Middle Atlantic	- 4	+12	+ 3	20	6,693	+11	+ 7	14	6,498	152	134	164
East North Central	+ 8	+14	+ 9	22	7,421	+ 7	+ 8	15	7,380	148	149	158
West North Central	+13	+16	+ 8	19	5,700	+11	+ 3	17	7,620	154	158	173
South Atlantic	+ 6	+14	+ 7	27	5,196	+ 2	+ 6	19	6,605	189	196	205
East South Central	+ 4	+ 8	+ 6	16	3,067	+ 5	+10	12	4,213	173	172	174
West South Central	+12	+10	+10	22	5,525	+ 8	+ 3	17	8,499	192	203	205
Mountain	+11	+10	+13	10	1,463	+14	+ 3	8	2,751	196	192	211
Pacific	+ 5	+ 8	+ 2	17	6,279	- 2	+ 3	15	11,132	180	193	189
Dry goods	+ 8	+ 3	+ 8	153	54,539	+28	-10	107	82,486	178	149	204
New England	+ 5	+14	- 5	6	393	+12	- 6	5	403	157	147	193
Middle Atlantic	+ 5	+ 6	+10	45	7,069	+24	- 3	23	5,894	170	133	185
East North Central	+ 3	0	+ 3	9	1,973	+23	- 9	9	2,778	141	118	155
South Atlantic	+ 4	+ 4	+ 5	23	4,736	+22	-10	15	5,810	152	132	175
East South Central	+ 5	+ 6	- 1	15	2,752	+23	-13	10	3,039	148	127	183
West South Central	+ 5	- 3	- 5	13	2,318	+20	-13	11	2,599	133	116	146
Mountain	+ 4	-11	+ 6	6	1,006	+21	-12	4	977	121	106	123
Pacific	+10	- 4	+17	16	5,145	+13	- 5	10	6,583	229	209	225
Farm supplies	-11	+ 8	+ 2	18	3,788	-38	-20	9	808	60	113	91
Fresh fruits and vegetables	+ 7	- 5	+ 1	70	5,570	+ 7	+15	40	849	24	26	19
New England	+ 3	- 8	- 8	11	570	c	c	c	c	c	c	c
Middle Atlantic	+ 2	+ 7	+ 1	17	1,664	+ 1	+46	11	191	24	25	17
East North Central	- 5	- 9	+ 3	16	897	-11	-10	8	178	33	38	34
South Atlantic	- 9	-15	+ 1	9	422	c	c	c	c	c	c	c
Pacific	- 1	+ 2	+ 2	4	756	c	c	c	c	c	c	c
Groceries, total	0	+ 9	+ 5	563	106,484	+ 2	+ 1	336	85,332	123	122	134
Non-affiliated full-line wholesalers[d]	+ 2	+11	+ 5	322	51,433	+ 2	+ 2	188	44,977	119	121	133
New England	- 6	- 1	- 3	6	1,025	c	c	c	c	c	c	c
Middle Atlantic	- 4	- 2	+11	20	2,340	+ 7	-10	8	1,281	105	99	114
East North Central	0	+16	+ 2	53	10,089	+10	+ 5	24	10,571	138	127	155
West North Central	- 2	+14	+ 8	50	8,826	+ 4	+ 3	41	9,329	119	116	133
South Atlantic	+ 2	+ 3	+ 3	66	7,927	+ 4	+ 6	31	4,698	116	116	113
East South Central	- 2	+ 7	- 3	26	2,374	- 6	- 1	14	1,616	110	115	124
West South Central	+ 7	+16	+ 8	84	15,019	+ 1	0	57	12,510	106	118	127
Mountain	0	+ 9	- 2	9	1,296	-10	- 4	7	1,616	142	158	161
Pacific	+ 3	+ 7	+ 6	8	2,537	c	c	c	c	c	c	c
Voluntary-group wholesalers	- 3	+ 7	+ 3	134	34,814	+ 1	- 1	95	28,545	133	131	145
New England	+ 4	+ 5	+ 8	10	2,906	+ 6	- 2	5	1,103	119	115	128
Middle Atlantic	- 8	+ 7	+ 4	33	8,856	- 9	+10	16	4,054	129	146	124
East North Central	- 2	+ 8	+ 3	38	10,738	- 1	+ 2	29	8,485	119	117	124
West North Central	- 4	+10	+ 1	25	6,062	+ 5	- 9	23	9,685	164	151	198
South Atlantic	+ 5	+ 2	+ 7	9	1,573	- 8	+ 3	5	799	115	122	114
Pacific	0	- 1	+ 4	4	1,970	c	c	c	c	c	c	c
Retailer-cooperative warehouses	+ 4	+13	+15	19	9,380	+12	0	11	6,136	133	119	141
Specialty lines wholesalers	- 2	+ 3	+ 5	88	10,857	0	+ 6	42	5,674	103	98	95
New England	+ 3	+ 3	+ 6	7	155	c	c	c	c	c	c	c
Middle Atlantic	- 2	+10	+ 4	19	2,767	+12	- 3	8	286	47	39	48
East North Central	0	+18	- 1	12	671	-11	+ 5	5	167	70	99	74
South Atlantic	+ 3	+ 1	+ 6	23	1,475	+ 7	+12	9	1,024	114	103	101
East South Central	- 3	+ 7	+ 4	4	162	c	c	c	c	c	c	c
West South Central	- 6	+14	- 4	5	363	c	c	c	c	c	c	c
Pacific	- 5	- 7	+ 6	13	4,281	- 3	+ 7	9	3,137	126	113	101

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(Continued on next page)

WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

SEPTEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			September 1948 sample		Percent change		September 1948 sample				
	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	9 mos. 1948 from 9 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Sept. 1948 from Sept. 1947	Sept. 1948 from Aug. 1948	No. of firms reporting	Reported dollar values (add 000)	Sept. 1948	Sept. 1947	Aug. 1948
Leather and shoe findings	+ 4	0	- 5	29	$632	- 1	- 3	14	$927	305	305	337
Middle Atlantic	- 6	+ 7	- 5	9	75	c	c	c	c	c	c	c
East North Central	- 9	- 1	- 4	5	97	c	c	c	c	c	c	c
Meats and meat products	+14	+ 1	+17	49	41,387	- 2	-13	33	8,195	39	49	54
Middle Atlantic	+ 1	+ 1	+14	8	3,457	c	c	c	c	c	c	c
East North Central	+38	+38	+30	13	11,653	c	c	c	c	c	c	c
South Atlantic	+18	- 2	+16	5	1,477	c	c	c	c	c	c	c
East South Central	+21	+15	+25	4	1,975	c	c	c	c	c	c	c
Pacific	+38	+ 7	+31	4	3,395	c	c	c	c	c	c	c
Paper and its products	- 2	+ 2	0	58	8,023	+30	- 1	29	5,230	135	99	140
New England	- 1	+ 2	- 1	4	269	c	c	c	c	c	c	c
Middle Atlantic	- 4	+ 5	- 4	18	1,915	+20	0	11	1,235	110	86	120
East North Central	- 2	0	- 1	19	3,961	+43	- 4	9	1,971	131	87	131
West North Central	- 6	- 1	+ 8	5	328	c	c	c	c	c	c	c
South Atlantic	- 2	- 1	+ 2	7	599	c	c	c	c	c	c	c
Petroleum	+11	-10	+29	27	1,173	+32	+ 4	25	716	66	58	57
Shoes and other footwear	+ 4	- 6	+ 6	27	14,901	+27	- 9	18	9,174	70	56	71
Tobacco products	+ 5	+ 4	+ 2	219	27,584	+ 8	- 1	110	9,846	60	58	64
New England	+ 7	+ 1	+ 7	18	1,493	+22	0	7	333	42	36	44
Middle Atlantic	+ 8	+ 4	0	50	10,460	+10	- 9	25	4,911	67	64	76
East North Central	+ 1	+ 3	+ 4	48	5,811	c	c	c	c	c	c	c
West North Central	+10	+ 4	+ 3	28	3,492	+25	+ 9	17	1,375	58	51	60
South Atlantic	+14	+13	+ 2	15	1,453	+ 1	+16	12	727	53	61	53
East South Central	+ 2	- 2	0	8	705	c	c	c	c	c	c	c
West South Central	+ 1	+ 4	- 5	23	1,793	c	c	c	c	c	c	c
Mountain	- 3	+ 1	0	16	988	+ 6	+17	14	451	73	67	62
Pacific	- 7	+ 2	+ 2	13	1,389	c	c	c	c	c	c	c
Miscellaneous	+ 9	+ 1	+ 5	12	2,663	+24	- 2	7	2,283	206	176	199

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.

b Includes reports received too late for inclusion in previous monthly trends.

c Insufficient data to show separately.

d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)

Middle Atlantic - (N. J., N. Y., Pa.)

East North Central - (Ill., Ind., Mich., Ohio, Wis.)

West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)

South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)

East South Central - (Ala., Ky., Miss., Tenn.)

West South Central - (Ark., La., Okla., Texas)

Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)

Pacific - (Calif., Oreg., Wash.)

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MONTHLY

WHOLESALE TRADE

REPORT

DEPARTMENT OF COMMERCE
Charles Sawyer, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, *Director*

FOR RELEASE
DECEMBER 2, 1948

SALES AND INVENTORIES

UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS

OCTOBER 1948

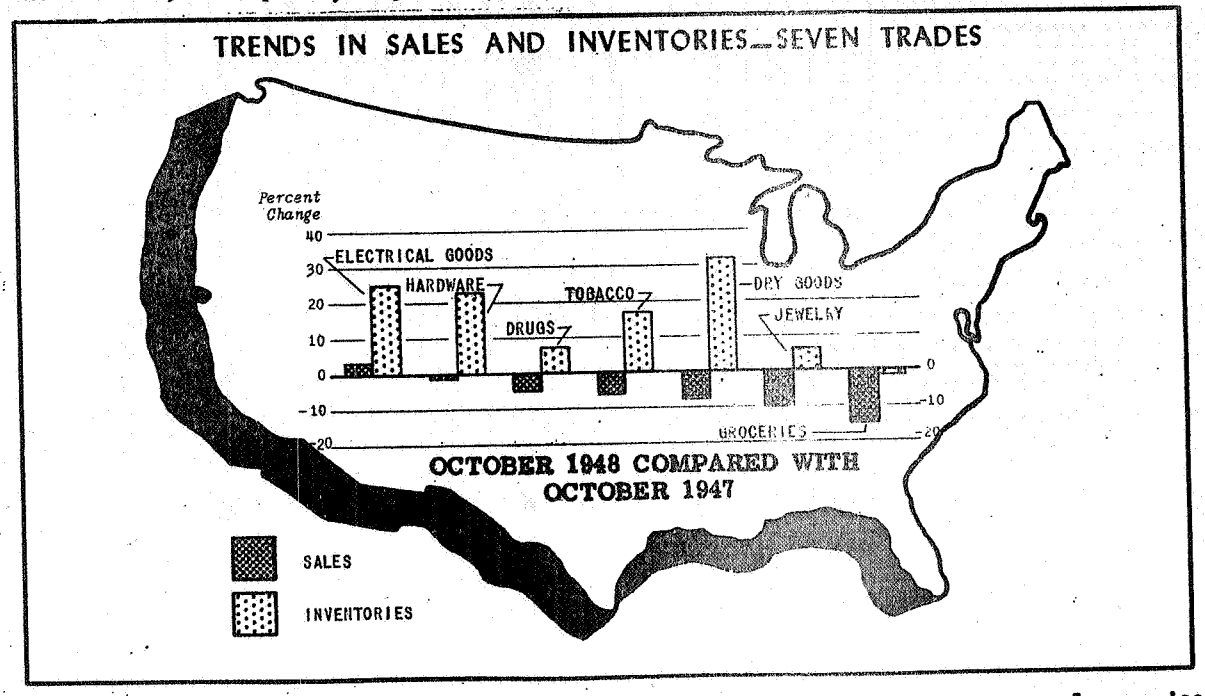
Data contained herein were compiled from confidential reports submitted to the Bureau of the Census from all parts of the country by 3,028 wholesale houses in various lines of trade. October sales of the 3,028 wholesalers totaled $577,964,000.

October sales of the 3,028 merchant wholesalers were off by 4 percent from September of this year, and 5 percent below October of last year. On a year-to-date basis, however, sales were up 8 percent over the first ten months of 1947. It may be significant to note that the decline in sales from September to October is counter to the usual seasonal trend for most trades, and that October is the first month since September 1945 to show a year-to-year decrease in dollar sales.

October sales of independent retail stores, as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 4 percent over October of last year and up 6 percent from September of this year. On a year-to-date basis, the first ten months of 1948 compared with the corresponding period of 1947, sales of independent retail stores registered an increase of 7 percent, slightly less than the 8 percent increase as recorded by the 3,028 merchant wholesalers.

Of the 37 wholesale trades for which data are shown separately in the following table, 12 reported moderate increases over October of last year, 24 reported decreases, and one, optical goods, showed little or no change. Comparing October with September of this year, 14 trades reported increases -- the gains ranging up to 10 or more percent for jewelry and coal. On the other hand, 23 trades reported sales decreases -- the decreases ranging from 1 to 10 percent or more. In general, sales for durable goods trades held up better than was the case with food, clothing, dry goods, drugs and other soft goods. On a year-to-date basis, all but 5 trades reported increases in sales for the first ten months of 1948 over the same period of 1947.

October 31 inventories, valued at cost, of 1,972 of the 3,028 wholesalers were up 18 percent over October 31 of last year but recorded little change (+ 1%) from September. Twenty-nine trades recorded increases in inventories compared with a year ago, and eight trades reported decreases. During October, 21 trades reported increases, 14 recorded decreases, and 2 reported little or no change. Expressed in terms of stock-sales ratios, the 138 for October represented an increase of 25 and 6 points, respectively, over October a year ago and September of this year.



Data in this report are not adjusted for number of days in the month nor for seasonal or price fluctuations.

WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

OCTOBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: Oct. 1948 from Oct. 1947	Sales: Percent change: Oct. 1948 from Sept. 1948	Sales: Percent change: 10 mos. 1948 from 10 mos. 1947[b]	Sales: October 1948 sample: No. of firms reporting	Sales: October 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: Oct. 1948 from Oct. 1947	Inventory, end-of-month (at cost): Percent change: Oct. 1948 from Sept. 1948	Inventory, end-of-month (at cost): October 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): October 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: Oct. 1948	Stock-sales[a] ratios: Oct. 1947	Stock-sales[a] ratios: Sept. 1948
United States total	- 5	- 4	+ 8	3,028	$577,964	+18	+ 1	1,972	$570,424	138	113	132
New England	- 8	- 3	+ 6	193	23,411	+24	+ 5	124	22,304	137	103	126
Middle Atlantic	- 5	0	+ 7	599	92,939	+17	+ 3	354	70,920	120	100	117
East North Central	- 5	- 4	+ 8	591	110,053	+14	- 1	386	102,773	120	101	115
West North Central	- 2	- 1	+10	305	74,563	+19	- 1	227	97,685	150	124	149
South Atlantic	- 6	- 5	+ 7	391	55,060	+21	+ 2	259	55,579	132	104	122
East South Central	- 5	- 7	+ 7	157	24,360	+12	+ 1	99	21,407	128	109	117
West South Central	- 6	- 8	+10	265	44,865	+11	+ 1	191	54,843	152	131	136
Mountain	- 4	- 3	+10	136	21,110	+ 5	+ 2	91	20,768	136	128	125
Pacific	- 3	- 3	+ 8	336	65,372	+18	+ 3	220	79,373	170	140	161
Automotive supplies	- 1	0	+ 3	220	18,281	+ 9	+ 1	144	15,315	199	179	203
Middle Atlantic	- 9	+ 3	+ 1	38	1,131	+13	+ 1	33	1,703	192	157	194
East North Central	0	+ 9	+ 2	47	2,862	+10	+ 2	37	3,614	153	140	165
West North Central	+14	+ 7	+ 2	21	2,635	+ 6	+ 1	17	2,455	186	189	197
South Atlantic	-11	- 8	+ 6	13	773	+16	0	9	844	203	155	194
West South Central	+11	- 2	+ 1	13	605	+ 6	- 3	9	1,003	200	214	204
Mountain	- 1	- 1	+ 4	15	1,098	- 4	0	7	835	186	203	203
Pacific	-11	- 6	- 9	48	2,879	+10	+ 3	27	4,307	300	237	279
Electrical group, total	+ 3	- 5	+15	580	121,528	+25	+ 4	511	146,719	127	105	115
Full-line wholesalers	+ 5	- 6	+16	384	101,307	+26	+ 4	373	126,855	128	107	115
New England	-10	-11	+ 6	29	5,224	+36	+ 9	29	8,114	155	103	127
Middle Atlantic	+ 7	+ 4	+12	59	15,484	+31	+ 6	58	18,429	119	97	118
East North Central	+ 5	- 9	+12	74	23,692	+19	- 1	71	26,592	115	101	106
West North Central	+16	- 4	+22	42	12,412	+36	+ 6	41	14,142	116	99	105
South Atlantic	+ 2	- 6	+13	61	13,695	+34	+ 7	58	17,589	136	104	119
East South Central	- 3	-13	+21	21	4,418	+27	+ 7	20	5,073	119	90	95
West South Central	- 1	-12	+26	42	8,655	+39	+ 3	42	11,471	133	95	113
Mountain	+10	-15	+26	18	3,633	+12	+ 3	17	5,208	146	143	120
Pacific	+13	- 3	+21	38	14,094	+12	+ 3	37	20,234	144	146	136
Wiring supplies, construction materials distributors	- 3	+ 4	+ 6	104	6,747	+12	+ 1	69	6,042	115	99	119
New England	- 8	-10	0	12	511	-13	+11	4	144	132	127	109
Middle Atlantic	- 4	+ 9	- 1	25	1,112	+ 7	+ 1	17	1,285	143	127	159
East North Central	- 7	+ 1	+ 3	24	1,484	+10	0	17	1,818	161	140	163
West North Central	+23	+16	+22	6	593	c	c	c	c	c	c	c
South Atlantic	- 3	0	+10	14	1,902	+23	+ 1	10	1,192	69	53	69
East South Central	- 4	+ 8	+14	4	215	+10	+ 6	4	203	94	83	96
West South Central	-16	- 3	+15	6	257	+ 8	+ 6	4	279	159	117	136
Mountain	+17	+21	+19	4	302	c	c	c	c	c	c	c
Pacific	- 6	+12	- 2	9	371	+12	+ 1	7	597	167	142	188
Appliances and specialties wholesalers	- 6	+ 2	+10	92	13,474	+28	+11	69	13,822	126	92	113
New England	-15	-11	+13	7	701	c	c	c	c	c	c	c
Middle Atlantic	- 1	+ 7	+13	17	3,038	+35	+23	6	3,061	158	113	134
East North Central	-10	-10	+11	15	1,711	+41	0	11	1,370	104	66	89
West North Central	+ 6	- 2	+10	11	1,316	+36	+16	9	1,492	119	93	101
South Atlantic	- 4	+10	+10	17	3,257	+51	+ 6	16	2,458	89	61	92
Mountain	- 2	+ 2	+23	7	1,004	+24	+10	6	1,035	115	95	108
Pacific	-18	+ 6	+ 3	12	1,381	+ 8	+ 6	11	1,579	127	95	125
Furniture and house furnishings	+ 4	+ 5	+24	45	11,429	+57	- 2	28	9,698	106	70	115
New England	+ 5	+13	+18	4	813	c	c	c	c	c	c	c
Middle Atlantic	+ 7	+15	+27	12	2,501	c	c	c	c	c	c	c
South Atlantic	+20	-17	+39	5	724	c	c	c	c	c	c	c
Mountain	+ 1	+10	- 1	5	471	c	c	c	c	c	c	c
Pacific	- 3	+ 8	+10	9	1,926	c	c	c	c	c	c	c
Hardware	- 1	+ 4	+ 8	127	52,027	+23	- 1	98	79,570	185	150	194
Middle Atlantic	- 4	+ 5	+ 8	25	7,056	+14	- 2	18	7,349	157	141	168
East North Central	0	+13	+ 4	15	9,675	+18	- 4	14	13,909	150	126	174
West North Central	- 1	+ 5	+ 8	17	12,940	+26	- 1	17	23,997	185	145	195
South Atlantic	+ 9	- 5	+13	20	4,405	+32	- 3	16	7,103	185	155	181
East South Central	+ 6	+ 1	+10	11	4,377	+22	+ 1	5	2,849	132	120	140
West South Central	- 1	- 1	+ 8	14	3,720	+14	- 1	9	6,009	203	176	202
Mountain	- 5	+ 8	+12	8	2,483	+24	0	5	2,503	224	158	229
Pacific	- 3	0	+ 6	14	6,995	+28	+ 5	11	14,963	263	197	254
Industrial supplies	+ 3	- 1	+ 8	67	11,044	+28	+ 1	46	16,296	206	160	201
New England	- 4	- 4	+ 3	7	395	+ 6	+ 4	5	1,186	373	338	340
Middle Atlantic	+ 1	0	0	19	1,665	+12	- 1	11	1,538	173	135	181
East North Central	+ 1	+ 1	+ 4	9	815	+27	- 2	7	611	171	128	159
West North Central	- 5	+ 8	+13	7	587	c	c	c	c	c	c	c
South Atlantic	+ 5	+17	+10	8	820	+21	+36	7	1,302	160	140	138
West South Central	+ 3	- 5	+13	6	3,963	+15	- 4	5	6,469	227	198	219
Pacific	+ 7	- 1	+10	8	2,252	c	c	c	c	c	c	c
Jewelry	-10	+10	+ 5	153	8,563	+ 6	- 7	73	9,201	169	145	204
New England	-24	-14	+ 2	5	362	c	c	c	c	c	c	c
Middle Atlantic	-10	+15	+ 8	40	1,956	+11	- 5	14	2,280	170	150	215
East North Central	-16	+ 7	+ 2	47	2,662	- 6	-18	21	2,699	151	135	197
West North Central	0	+13	+ 8	15	1,424	+11	- 2	12	1,979	169	152	192
South Atlantic	0	+ 4	0	6	378	c	c	c	c	c	c	c
Pacific	- 8	+19	+ 5	33	1,459	+11	+ 3	19	1,589	188	151	216

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WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
OCTOBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			October 1948 sample		Percent change		October 1948 sample				
	Oct. 1948 from Oct. 1947	Oct. 1948 from Sept. 1948	10 mos. 1948 from 10 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Oct. 1948 from Oct. 1947	Oct. 1948 from Sept. 1948	No. of firms reporting	Reported dollar values (add 000)	Oct. 1948	Oct. 1947	Sept. 1948
Lumber and building materials	+ 8	- 1	+22	59	$11,309	+64	+ 5	29	$5,044	76	56	72
East North Central	- 2	- 6	+19	12	1,555	c	c	c	c	c	c	c
West North Central	- 3	-11	+26	5	483	c	c	c	c	c	c	c
South Atlantic	- 3	+ 4	+17	8	1,189	c	c	c	c	c	c	c
East South Central	- 9	- 5	+ 3	4	782	c	c	c	c	c	c	c
Pacific	- 6	- 9	+29	8	1,403	c	c	c	c	c	c	c
Machinery, equipment, supplies (except electrical)	-10	+ 1	+ 6	44	3,776	+ 1	0	29	5,608	196	182	201
New England	- 7	+ 8	+16	4	302	c	c	c	c	c	c	c
East North Central	-10	- 7	+ 2	12	815	+ 2	- 2	8	978	163	136	147
South Atlantic	-17	- 2	- 3	5	323	c	c	c	c	c	c	c
Pacific	-22	- 3	- 8	7	442	+11	+ 2	5	1,251	418	293	375
Metals	+14	+ 7	+16	24	5,326	+12	+ 1	12	3,967	137	144	169
Optical goods	0	- 5	+ 4	10	264	- 5	+ 5	5	162	145	170	127
Paints and varnishes	-10	-10	+14	23	1,528	+15	0	12	1,121	131	99	124
Plumbing and heating supplies	+ 6	+ 6	+12	57	6,762	+29	+ 2	31	4,297	111	96	122
New England	+ 5	+12	+13	7	427	c	c	c	c	c	c	c
East North Central	+ 3	+ 4	+12	13	1,383	+17	+12	10	1,452	124	108	114
West North Central	+26	+20	+17	10	1,564	+21	- 4	8	1,169	80	83	100
Refrigeration equipment, parts (commercial)	-22	- 9	- 7	24	801	+ 3	- 1	18	1,854	290	217	259
Middle Atlantic	-32	-22	- 9	4	118	c	c	c	c	c	c	c
East North Central	-25	-26	+10	4	61	c	c	c	c	c	c	c
South Atlantic	- 8	- 8	- 7	5	220	+14	+ 3	5	509	231	185	208
Pacific	-20	-15	-14	5	147	- 3	- 3	4	444	344	285	299
Surgical, medical, equipment, supplies	+ 8	+ 2	+ 9	26	2,820	+21	- 1	17	2,526	106	96	111
Middle Atlantic	+14	+33	+ 4	5	146	c	c	c	c	c	c	c
East North Central	+12	+ 3	+15	7	2,033	+21	- 3	6	1,712	90	84	95
Beer	+ 1	-19	+ 9	42	2,252	+11	- 8	30	553	30	30	27
Chemicals, industrial	-11	-10	+ 8	15	1,169	+24	- 1	11	1,162	132	92	118
Clothing and furnishings (except shoes)	-22	-22	0	21	2,015	+18	- 9	12	938	135	96	150
Middle Atlantic	-20	-25	+ 4	5	1,493	c	c	c	c	c	c	c
East North Central	-34	-12	-16	5	210	c	c	c	c	c	c	c
South Atlantic	- 4	- 7	- 5	4	120	c	c	c	c	c	c	c
Pacific	-35	- 8	-23	4	88	c	c	c	c	c	c	c
Coal	+ 8	+14	+30	11	6,678	+78	+ 4	5	8,820	312	186	374
Confectionery	-11	- 3	+ 5	49	2,288	+11	+ 6	21	1,274	92	69	82
Middle Atlantic	- 4	+ 2	+ 5	7	456	c	c	c	c	c	c	c
East North Central	-12	- 9	+ 7	7	323	c	c	c	c	c	c	c
West North Central	+ 9	- 2	+10	4	335	c	c	c	c	c	c	c
South Atlantic	-11	-11	- 2	12	254	c	c	c	c	c	c	c
East South Central	- 6	- 3	+10	8	358	c	c	c	c	c	c	c
Dairy and poultry products	+ 5	+ 1	+13	25	3,316	- 5	-18	14	996	41	43	51
Drugs and sundries (liquor excluded)	- 5	- 4	+ 5	165	41,893	+ 7	+ 1	123	56,630	174	155	164
New England	-10	- 4	+ 5	12	2,177	+ 7	+ 5	8	2,646	176	147	159
Middle Atlantic	- 8	- 1	+ 2	21	7,669	+ 7	+ 3	15	8,283	158	132	150
East North Central	- 3	- 6	+ 8	26	7,906	+ 9	+ 4	18	8,427	159	143	141
West North Central	- 3	- 7	+ 7	19	5,345	+ 9	0	16	7,637	165	150	152
South Atlantic	- 5	- 6	+ 6	26	4,819	- 3	- 1	18	6,344	196	194	187
East South Central	-10	- 8	+ 4	16	2,816	+ 4	0	12	4,195	188	163	173
West South Central	- 2	- 4	+ 9	20	4,519	+ 4	+ 1	16	8,046	205	193	194
Mountain	+ 8	- 1	+12	9	1,854	+ 6	+ 2	7	3,012	168	171	163
Pacific	-10	+ 1	+ 1	16	4,788	+15	0	13	8,040	172	135	173
Dry goods	- 8	- 7	+ 6	155	52,409	+32	- 5	111	80,835	179	123	174
New England	-13	-13	- 5	5	329	c	c	c	c	c	c	c
Middle Atlantic	- 9	- 8	+ 8	44	7,594	+28	- 1	25	7,433	157	105	138
East North Central	-12	- 9	+ 2	12	2,317	+47	- 3	12	3,797	164	98	154
West North Central	-12	- 3	- 1	9	7,215	+11	-12	8	12,125	170	134	187
South Atlantic	-10	- 9	+ 3	23	4,240	+19	- 7	16	5,457	155	121	152
East South Central	- 2	- 5	- 2	14	2,769	+12	-13	11	2,885	129	115	145
West South Central	-16	-13	- 6	12	1,977	+13	- 5	10	2,431	148	111	134
Mountain	- 9	- 1	+ 4	5	924	+24	- 5	4	929	116	88	121
Pacific	- 7	- 8	+14	19	5,110	+23	+ 1	11	6,811	253	180	224
Farm supplies	- 9	- 1	+ 1	15	2,741	-35	+13	8	683	70	95	52
Fresh fruits and vegetables	-14	- 6	- 1	72	4,866	-11	+15	41	859	28	28	23
New England	-11	-17	- 8	9	352	c	c	c	c	c	c	c
Middle Atlantic	-22	-12	- 1	17	1,451	c	c	c	c	c	c	c
East North Central	- 9	+11	+ 2	17	1,009	c	c	c	c	c	c	c
West North Central	-10	- 7	+ 1	5	405	c	c	c	c	c	c	c
South Atlantic	-10	- 1	0	11	520	c	c	c	c	c	c	c
Pacific	-16	- 6	- 1	6	766	c	c	c	c	c	c	c

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(Continued on next page)

WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

OCTOBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: Oct. 1948 from Oct. 1947	Sales: Percent change: Oct. 1948 from Sept. 1948	Sales: Percent change: 10 mos. 1948 from 10 mos. 1947[b]	Sales: October 1948 sample: No. of firms reporting	Sales: October 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: Oct. 1948 from Oct. 1947	Inventory, end-of-month (at cost): Percent change: Oct. 1948 from Sept. 1948	Inventory, end-of-month (at cost): October 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): October 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: Oct. 1948	Stock-sales[a] ratios: Oct. 1947	Stock-sales[a] ratios: Sept. 1948
Groceries, total	-15	- 5	+ 3	555	$98,445	- 1	+ 4	319	$84,962	135	117	120
Non-affiliated full-line wholesalers[d]	-15	- 8	+ 3	328	51,163	- 1	+ 6	182	47,384	135	118	114
New England	-23	-10	- 5	6	923	c	c	c	c	c	c	c
Middle Atlantic	-10	- 9	+ 8	22	3,827	- 5	+12	9	3,115	115	113	91
East North Central	-18	- 6	- 1	56	10,259	+ 6	+ 5	26	11,443	150	114	135
West North Central	-11	- 8	+ 7	44	7,039	- 1	+ 9	32	7,210	129	120	107
South Atlantic	-15	- 6	+ 1	62	6,846	+ 7	+ 4	28	4,521	129	104	115
East South Central	-14	0	- 4	29	3,055	-13	+ 7	16	2,224	125	121	116
West South Central	-12	-12	+ 6	84	13,306	- 1	+ 3	57	12,514	129	118	106
Mountain	-24	- 1	- 5	16	2,255	-17	+ 1	7	1,639	171	158	142
Pacific	-17	- 8	+ 4	9	3,653	- 8	+15	4	3,668	141	125	111
Voluntary-group wholesalers	-17	- 4	+ 1	118	31,195	- 3	+ 1	82	28,805	144	124	133
New England	-19	- 1	+ 4	10	2,873	+ 3	+15	5	1,154	134	108	108
Middle Atlantic	-16	+ 3	+ 1	32	8,139	- 8	+ 6	16	4,289	139	124	129
East North Central	-20	- 9	+ 1	35	8,248	- 2	+ 4	29	8,843	139	116	119
West North Central	-16	- 1	- 2	12	5,979	- 3	- 7	10	8,996	154	134	164
South Atlantic	-12	- 2	+ 5	9	1,411	- 2	+11	5	883	133	118	115
Pacific	-19	-11	+ 3	6	2,521	c	c	c	c	c	c	c
Retailer-cooperative warehouses	- 9	- 3	+13	19	6,958	+ 9	+ 3	10	5,079	135	111	129
Specialty lines wholesalers	-12	+ 1	+ 3	90	9,129	+ 3	+ 4	45	3,694	94	85	92
New England	+ 4	+10	+ 7	8	374	-28	- 2	5	122	40	61	44
Middle Atlantic	-16	+ 3	+ 2	18	2,575	+ 4	0	6	283	51	45	53
East North Central	-17	- 2	- 3	12	659	-10	+ 3	5	172	70	85	70
South Atlantic	- 5	+ 4	+ 5	18	1,080	0	+ 2	7	491	76	70	82
East South Central	+ 4	+10	+ 4	6	499	c	c	c	c	c	c	c
West South Central	-14	- 2	- 5	5	356	c	c	c	c	c	c	c
Mountain	-19	+ 3	- 1	4	898	c	c	c	c	c	c	c
Pacific	-11	- 3	+ 5	17	2,554	+12	+ 1	13	1,419	185	150	167
Leather and shoe findings	-19	-10	- 6	32	651	- 3	- 2	15	1,120	326	269	306
Middle Atlantic	-20	-10	- 7	8	66	c	c	c	c	c	c	c
East North Central	-18	- 1	- 6	7	140	c	c	c	c	c	c	c
West North Central	- 9	+ 2	- 4	5	86	c	c	c	c	c	c	c
Pacific	-23	-18	- 8	5	254	c	c	c	c	c	c	c
Meats and meat products	+ 4	- 4	+15	51	40,025	- 8	-12	34	7,226	38	41	38
Paper and its products	- 8	+ 1	0	59	8,150	+28	+ 2	29	5,219	136	102	140
Middle Atlantic	- 7	+ 4	- 4	17	2,027	+19	+ 2	10	1,188	95	77	106
East North Central	-13	+ 1	- 2	20	3,875	+39	+ 1	10	1,913	142	91	145
South Atlantic	- 6	+ 8	+ 1	6	591	c	c	c	c	c	c	c
West South Central	-12	-13	+ 9	4	291	c	c	c	c	c	c	c
Petroleum	+ 9	+ 5	+27	24	950	+31	- 1	23	461	54	45	56
Shoes and other footwear	-18	-16	+ 4	27	25,500	+33	- 7	16	8,147	68	46	69
New England	- 5	- 9	0	4	709	c	c	c	c	c	c	c
Middle Atlantic	-22	-16	- 6	6	761	c	c	c	c	c	c	c
South Atlantic	-34	-29	-10	4	1,688	c	c	c	c	c	c	c
Pacific	-19	+ 2	-14	5	263	c	c	c	c	c	c	c
Tobacco products	- 6	- 4	+ 1	239	26,707	+17	+ 5	101	7,836	66	53	61
New England	- 1	- 2	+ 6	20	2,697	+16	0	8	351	44	36	42
Middle Atlantic	-10	- 6	0	49	5,945	+ 8	0	21	1,685	62	54	60
East North Central	- 4	0	+ 3	49	6,432	+ 8	+12	17	1,383	55	48	49
West North Central	- 6	- 1	+ 2	32	3,373	+44	0	9	1,883	103	67	107
South Atlantic	- 8	- 7	+ 2	15	1,488	+20	+ 8	11	847	64	49	55
East South Central	-18	-10	- 2	10	1,070	c	c	c	c	c	c	c
West South Central	- 4	- 8	- 4	22	1,757	+10	- 1	10	401	50	48	44
Mountain	- 1	+ 5	0	21	1,308	+28	+25	15	577	80	63	69
Pacific	- 9	- 5	+ 1	21	2,637	c	c	c	c	c	c	c
Miscellaneous	- 5	- 8	+ 3	12	2,451	+11	+ 2	6	1,325	167	136	151

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Texas)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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MONTHLY

WHOLESALE TRADE

REPORT

DEPARTMENT OF COMMERCE
Charles Sawyer, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, *Director*

For Release
January 3, 1949

SALES AND INVENTORIES

UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS

NOVEMBER 1948

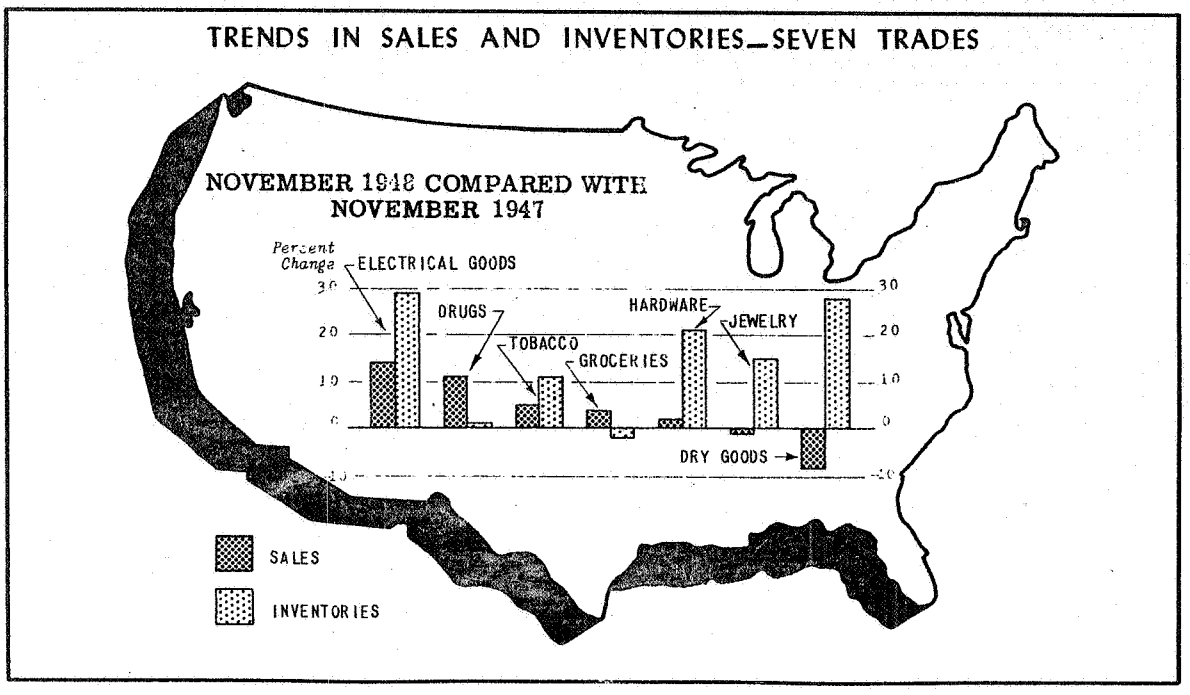
Data contained herein were compiled from confidential reports submitted to the Bureau of the Census from all parts of the country by 2,906 wholesale houses in various lines of trade. November sales of the 2,906 wholesalers totaled $538,109,000.

November sales of the 2,906 merchant wholesalers were up 4 percent from November of last year, but were off 4 percent from October of this year. On a year-to-date basis, sales for the first eleven months of 1948 were up 7 percent from the corresponding period of 1947.

November sales of independent retail stores, as shown in the Bureau's MONTHLY RETAIL TRADE REPORT, were up 1 percent over November of last year and showed no change from October of this year. On a year-to-date basis, sales of independent retail stores registered an increase of 6 percent, slightly less than the 7 percent increase as recorded by the 2,906 merchant wholesalers.

Of the 37 wholesale trades for which data are shown separately in the following table, 23 reported increases over November of last year, 12 reported decreases, and two — electrical appliances and specialties and industrial chemicals — showed little or no change. Comparing November with October of this year, 9 trades reported increases ranging from 1 to 7 percent. On the other hand, 27 trades reported sales decreases. On a year-to-date basis, all but 5 trades (refrigeration equipment, clothing, fresh fruits and vegetables, leather, and paper) reported increases in sales for the first eleven months of 1948 over the same period of 1947.

November 30 inventories (valued at cost) of 1,943 of the 2,906 wholesalers were up 15 percent over November 30 of last year but recorded little change (+ 1%) from October. Twenty-seven trades recorded increases in inventories compared with a year ago, nine trades reported decreases, and one, specialty lines grocers, no change. During November, 23 trades reported increases, 12 recorded decreases, and 2 reported little or no change. Expressed in terms of stock-sales ratios, the 146 for November represented an increase of 13 and 8 points, respectively, over November a year ago and October of this year.



Data in this report are not adjusted for number of days in the month nor for seasonal or price fluctuations.

WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
NOVEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: Nov. 1948 from Nov. 1947	Sales: Percent change: Nov. 1948 from Oct. 1948	Sales: Percent change: 11 mos. 1948 from 11 mos. 1947[b]	Sales: November 1948 sample: No. of firms reporting	Sales: November 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: Nov. 1948 from Nov. 1947	Inventory, end-of-month (at cost): Percent change: Nov. 1948 from Oct. 1948	Inventory, end-of-month (at cost): November 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): November 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratios: Nov. 1948	Stock-sales[a] ratios: Nov. 1947	Stock-sales[a] ratios: Oct. 1948
United States total	+ 4	- 4	+ 7	2,906	$538,109	+15	+ 1	1,943	$581,001	146	133	138
New England	+ 6	0	+ 6	186	22,550	+21	+ 2	124	22,739	145	131	142
Middle Atlantic	+ 7	- 2	+ 7	583	91,372	+12	+ 4	357	70,047	119	115	111
East North Central	+ 5	- 4	+ 7	543	102,122	+12	+ 2	367	101,799	128	119	119
West North Central	+ 9	- 4	+ 9	312	71,453	+12	- 1	241	98,054	160	155	156
South Atlantic	+ 6	- 4	+ 7	375	51,370	+23	+ 4	247	57,493	144	127	134
East South Central	+ 4	- 4	+ 7	168	24,772	+17	+ 3	110	25,931	144	130	135
West South Central	+ 2	- 2	+ 9	254	42,825	+14	+ 4	184	54,335	154	140	146
Mountain	+ 9	- 2	+10	123	19,163	+ 1	0	83	19,960	139	150	137
Pacific	+ 5	- 1	+ 7	313	67,172	+12	+ 1	206	88,279	169	162	169
Automotive supplies	+ 1	-12	+ 3	185	14,177	+11	+ 2	110	12,033	242	202	205
Middle Atlantic	- 8	- 7	0	34	940	+12	+ 2	29	1,491	209	168	191
East North Central	- 6	-14	+ 2	36	1,714	+16	+ 4	27	2,650	184	150	151
West North Central	- 2	-11	+ 2	14	1,797	+ 6	- 1	10	1,486	227	208	209
South Atlantic	+ 6	0	+ 6	11	704	+11	+ 2	8	796	239	198	201
West South Central	- 4	-18	+ 1	8	394	+31	+15	4	755	263	185	173
Mountain	+ 3	- 9	+ 4	11	842	c	c	c	c	c	c	c
Pacific	- 9	- 5	- 9	46	2,644	+11	+ 1	24	4,065	344	278	302
Electrical group, total	+14	+ 2	+15	554	118,434	+29	+ 7	483	150,903	133	118	128
Full-line wholesalers	+16	+ 3	+16	374	101,579	+29	+ 6	363	133,028	133	120	129
New England	+10	- 3	+ 7	30	5,103	+43	+ 7	30	8,732	171	132	155
Middle Atlantic	+24	+ 3	+13	54	15,297	+31	+ 6	53	18,423	121	115	118
East North Central	+12	+ 4	+12	73	24,396	+28	+ 7	70	29,605	125	109	121
West North Central	+16	+ 1	+22	39	11,371	+32	+ 4	39	14,057	124	109	120
South Atlantic	+16	+ 2	+13	60	13,498	+38	+ 8	57	18,307	144	121	137
East South Central	+26	+13	+22	22	5,389	+43	+10	20	6,166	118	105	123
West South Central	+11	+ 8	+25	42	9,326	+42	+ 5	42	12,073	129	102	133
Mountain	+29	+15	+26	19	4,339	+ 4	- 5	18	5,164	121	149	146
Pacific	+13	- 3	+20	35	12,860	+13	+ 8	34	20,501	160	160	144
Wiring supplies, construction materials distributors	+ 2	- 6	+ 5	97	6,005	+11	+ 4	61	5,618	122	109	108
New England	- 3	+ 5	0	12	538	- 1	+ 4	4	150	134	132	132
Middle Atlantic	+ 6	+ 3	- 1	23	1,102	+ 6	+ 5	15	1,128	136	128	128
East North Central	- 1	+ 4	+ 2	22	1,234	+ 4	+ 4	15	1,343	128	123	133
South Atlantic	0	-20	+ 8	12	1,440	+21	+ 5	8	1,043	82	65	61
West South Central	+11	- 3	+16	7	442	+20	+ 7	5	488	136	129	121
Mountain	+15	- 8	+18	5	282	c	c	c	c	c	c	c
Pacific	-15	-12	- 3	9	463	+10	- 4	7	894	202	156	182
Appliances and specialties wholesalers	0	- 2	+ 9	83	10,850	+41	+11	59	12,257	142	103	126
New England	-21	+ 1	+10	6	620	c	c	c	c	c	c	c
Middle Atlantic	+ 6	- 7	+11	16	1,666	+27	+13	7	1,566	182	115	125
East North Central	+ 8	- 2	+10	15	1,935	+79	+13	9	1,378	112	68	98
West North Central	- 3	-12	+10	12	1,071	+39	+ 4	10	1,469	147	102	122
South Atlantic	- 4	-14	+ 8	12	2,107	+65	+10	10	1,911	106	79	90
West South Central	-13	+ 6	- 6	4	876	c	c	c	c	c	c	c
Mountain	+ 3	- 4	+21	7	1,163	+34	+ 8	6	1,340	127	100	113
Pacific	+26	+49	+ 4	9	1,131	+40	+21	9	1,748	155	139	190
Furniture and house furnishings	+24	- 5	+23	34	7,679	+55	+14	21	8,210	134	108	111
Middle Atlantic	+26	- 5	+27	9	1,736	c	c	c	c	c	c	c
East North Central	+14	-12	+22	4	916	c	c	c	c	c	c	c
Mountain	+13	+ 1	0	5	477	c	c	c	c	c	c	c
Pacific	+ 2	+10	+10	7	336	c	c	c	c	c	c	c
Hardware	+ 2	- 8	+ 7	120	43,225	+21	0	86	68,794	206	174	185
Middle Atlantic	+ 8	+ 1	+ 9	23	6,116	+ 7	+ 2	15	6,311	196	204	175
East North Central	0	-15	+ 3	14	7,852	+15	- 2	12	12,365	172	146	149
West North Central	+ 6	- 7	+ 8	16	10,133	+22	- 4	16	19,712	195	169	188
South Atlantic	+12	-11	+13	20	3,827	+39	+12	15	7,710	233	196	185
East South Central	+ 6	- 7	+10	12	4,180	+17	+ 4	5	2,977	162	151	132
West South Central	- 8	-11	+ 6	14	3,325	+14	- 1	9	5,973	225	182	203
Pacific	- 9	- 6	+ 4	12	5,664	+28	+ 2	9	12,154	271	191	253
Industrial supplies	+12	- 2	+ 8	65	10,542	+29	- 3	43	13,410	181	166	188
New England	+ 3	+ 4	+ 3	8	698	c	c	c	c	c	c	c
Middle Atlantic	+ 1	- 1	0	17	1,750	+10	- 4	9	1,769	179	165	187
East North Central	+20	0	+ 6	10	1,044	+18	0	7	611	189	174	171
South Atlantic	+23	- 3	+11	8	763	+32	+ 2	7	1,202	160	149	151
West South Central	+15	- 1	+13	5	3,107	+17	- 2	4	3,651	168	189	185
Pacific	+25	- 1	+12	8	2,138	c	c	c	c	c	c	c
Jewelry	- 1	+ 5	+ 4	136	8,803	+15	+ 1	71	11,246	176	153	186
New England	-30	+21	+ 1	4	85	c	c	c	c	c	c	c
Middle Atlantic	-18	- 7	+ 5	34	1,467	+23	- 3	12	1,740	191	118	178
East North Central	+ 5	+14	+ 2	41	2,852	+ 8	+14	21	3,522	165	158	168
West North Central	+11	+ 8	+ 8	12	1,501	+13	- 4	10	1,818	151	149	166
South Atlantic	+13	+14	+ 2	6	432	c	c	c	c	c	c	c
Mountain	-17	+19	-10	4	25	c	c	c	c	c	c	c
Pacific	- 3	- 1	+ 4	31	2,237	+20	- 5	19	3,459	200	168	217

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WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION

NOVEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			November 1948 sample		Percent change		November 1948 sample				
	Nov. 1948 from Nov. 1947	Nov. 1948 from Oct. 1948	11 mos. 1948 from 11 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Nov. 1948 from Nov. 1947	Nov. 1948 from Oct. 1948	No. of firms reporting	Reported dollar values (add 000)	Nov. 1948	Nov. 1947	Oct. 1948
Lumber and building materials	+10	-15	+21	51	$8,846	+79	+10	26	$5,521	102	70	78
Machinery, equipment, supplies (except electrical)	- 8	-13	+ 6	44	3,295	- 3	- 1	27	5,210	227	224	197
Middle Atlantic	+ 5	-21	+ 7	7	689	- 2	- 3	4	995	156	175	127
East North Central	+ 1	- 1	+ 2	11	709	- 9	- 2	7	825	168	187	169
South Atlantic	-11	-10	- 4	6	302	- 8	- 7	4	245	175	187	193
West South Central	-22	-23	+25	5	569	c	c	c	c	c	c	c
Pacific	- 8	-16	- 8	8	517	c	c	c	c	c	c	c
Metals	+18	-13	+16	17	2,466	+ 4	+ 2	11	2,943	143	173	123
Optical goods	+16	- 7	+ 4	9	242	- 1	+ 3	5	167	162	213	145
Paints and varnishes	- 4	-15	+14	23	1,268	+15	+ 3	11	963	132	108	119
Plumbing and heating supplies	+10	- 8	+12	52	5,176	+26	+ 1	28	3,662	136	126	125
New England	+15	-11	+13	7	381	c	c	c	c	c	c	c
Middle Atlantic	+ 5	-12	+ 7	16	1,192	+35	- 1	5	393	143	128	133
East North Central	+19	- 7	+12	12	1,201	+10	- 3	10	1,312	128	134	124
West North Central	+32	- 2	+17	6	646	+31	+ 8	5	699	114	113	102
Refrigeration equipment, parts (commercial)	-11	-16	- 7	23	740	+ 1	+ 1	16	1,911	381	350	310
Surgical, medical, equipment, supplies	+16	- 4	+ 9	23	2,672	+17	- 5	18	2,859	117	116	118
Middle Atlantic	+ 7	- 4	+ 3	6	237	+11	+ 3	5	403	260	259	236
East North Central	+26	- 5	+16	7	1,904	+ 8	- 9	6	1,680	89	103	94
Beer	+33	+ 4	+11	42	2,327	+ 6	+ 7	31	601	32	41	31
Middle Atlantic	+21	+13	+ 8	9	397	c	c	c	c	c	c	c
East North Central	+ 3	0	- 1	10	450	c	c	c	c	c	c	c
West North Central	+69	+ 5	+48	6	819	c	c	c	c	c	c	c
South Atlantic	+44	0	+14	5	329	c	c	c	c	c	c	c
East South Central	+17	0	- 9	5	82	c	c	c	c	c	c	c
Pacific	+25	0	+15	5	237	c	c	c	c	c	c	c
Chemicals, industrial	0	- 2	+ 8	14	1,094	+14	- 3	10	1,089	136	120	137
Clothing and furnishings (except shoes)	- 9	- 4	- 1	23	2,235	+27	-13	12	965	148	104	143
Middle Atlantic	- 7	0	+ 3	9	1,864	c	c	c	c	c	c	c
South Atlantic	- 6	-27	- 5	4	88	c	c	c	c	c	c	c
Coal	+ 9	- 2	+28	9	6,448	+60	- 1	4	8,748	306	200	313
Confectionery	+ 5	+ 5	+ 4	45	2,370	- 5	0	21	1,235	81	89	87
Middle Atlantic	+ 4	0	+ 4	6	471	c	c	c	c	c	c	c
East North Central	+ 7	+ 5	+ 7	7	340	c	c	c	c	c	c	c
South Atlantic	+ 4	+14	- 1	11	264	c	c	c	c	c	c	c
East South Central	+ 5	- 4	+ 9	7	328	c	c	c	c	c	c	c
Dairy and poultry products	+ 4	- 3	+11	26	3,087	-17	-18	17	815	31	39	36
Drugs and sundries (liquor excluded)	+11	- 2	+ 6	169	42,494	+ 1	- 3	134	59,913	179	197	179
New England	+12	- 2	+ 6	13	2,316	- 1	- 2	11	3,326	180	202	183
Middle Atlantic	+14	0	+ 3	20	7,226	+ 6	- 2	14	6,604	160	169	161
East North Central	+ 7	- 3	+ 8	25	7,421	+ 4	- 2	18	8,268	163	171	159
West North Central	+14	- 4	+ 8	20	5,192	+ 8	- 1	18	7,733	171	182	165
South Atlantic	+11	+ 2	+ 6	27	4,893	- 2	0	20	6,939	194	223	198
East South Central	+ 7	+ 1	+ 4	17	3,149	+ 2	- 3	13	4,851	188	199	198
West South Central	+16	- 3	+ 9	19	4,348	+ 4	- 3	16	7,978	199	224	201
Mountain	+12	- 8	+12	11	2,016	+ 2	- 4	9	3,622	185	203	178
Pacific	+ 8	- 4	+ 1	17	5,933	- 9	- 5	15	10,592	181	214	184
Dry goods	- 8	-15	+ 4	157	42,492	+28	- 8	111	69,257	193	136	175
New England	- 1	- 2	- 5	5	230	+14	- 5	5	374	163	141	167
Middle Atlantic	- 3	-17	+ 7	42	5,348	+15	+ 2	24	5,905	202	162	153
East North Central	- 1	- 8	+ 1	11	1,936	+24	- 6	11	2,845	147	117	144
West North Central	- 5	-16	- 1	9	6,374	+ 7	- 8	9	11,755	184	164	170
South Atlantic	-11	-15	+ 2	23	3,668	+17	- 7	16	5,307	167	133	158
East South Central	-13	-24	- 3	17	2,176	+ 8	- 6	10	2,606	168	133	129
West South Central	-14	-16	- 7	14	1,951	+10	0	11	2,455	174	128	146
Mountain	+ 1	- 5	+ 4	7	990	+28	- 6	4	869	115	91	116
Pacific	+ 7	- 2	+13	17	3,318	+14	- 5	9	2,372	247	191	237
Farm supplies	- 8	+ 7	+ 1	14	1,701	-25	+12	8	995	98	127	82
Fresh fruits and vegetables	- 8	+ 5	- 2	72	5,534	- 7	+ 6	42	1,035	30	30	29
New England	- 6	+ 7	- 8	11	518	c	c	c	c	c	c	c
Middle Atlantic	-11	- 8	- 2	16	1,183	c	c	c	c	c	c	c
East North Central	- 4	+21	+ 1	18	1,317	c	c	c	c	c	c	c
West North Central	+ 7	- 6	+ 1	5	468	c	c	c	c	c	c	c
South Atlantic	- 3	- 4	0	9	379	c	c	c	c	c	c	c
East South Central	- 4	+ 2	+16	4	92	c	c	c	c	c	c	c
Pacific	- 5	+ 4	- 2	6	795	c	c	c	c	c	c	c

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(Continued on next page)

WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
NOVEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			November 1948 sample		Percent change		November 1948 sample				
	Nov. 1948 from Nov. 1947	Nov. 1948 from Oct. 1948	11 mos. 1948 from 11 mos. 1947[b]	No. of firms report-ing	Reported dollar sales (add 000)	Nov. 1948 from Nov. 1947	Nov. 1948 from Oct. 1948	No. of firms report-ing	Reported dollar values (add 000)	Nov. 1948	Nov. 1947	Oct. 1948
Groceries, total	+ 4	0	+ 3	573	$110,237	- 2	+ 1	360	$108,464	142	153	142
Non-affiliated full-line wholesalers[d]	+ 4	- 1	+ 3	324	52,002	+ 1	+ 3	203	57,484	149	155	144
New England	- 1	0	- 6	6	922	c	c	c	c	c	c	c
Middle Atlantic	+ 7	+ 2	+ 8	22	3,768	-10	+10	10	3,433	124	150	116
East North Central	+ 2	- 4	- 1	37	9,071	+ 1	- 2	25	11,057	156	155	150
West North Central	+14	+ 5	+ 6	58	11,181	- 1	- 2	44	15,143	155	184	171
South Atlantic	+ 4	0	+ 1	65	7,208	+ 4	+ 3	29	4,726	137	139	132
East South Central	+ 3	- 8	- 4	36	3,638	+ 6	+ 8	24	3,371	139	132	119
West South Central	- 2	- 4	+ 5	83	12,451	+ 7	+10	58	14,149	149	139	128
Mountain	- 2	+ 1	- 5	10	1,341	-12	+ 7	7	1,750	178	193	171
Pacific	+14	+13	+ 5	7	2,422	c	c	c	c	c	c	c
Voluntary-group wholesalers	+ 1	- 1	+ 1	136	35,857	-10	- 2	97	33,106	142	158	142
New England	+ 4	+ 5	+ 4	10	3,028	- 2	+ 4	5	1,201	132	156	134
Middle Atlantic	+ 4	+ 2	+ 1	34	9,225	-13	+ 2	17	4,506	148	168	140
East North Central	- 8	- 6	0	35	7,342	-16	- 6	27	7,386	145	155	141
West North Central	- 3	- 4	- 2	26	5,901	-15	- 1	25	9,095	158	180	153
South Atlantic	+ 6	- 1	+ 4	9	1,437	- 2	- 1	5	874	131	145	133
Pacific	+ 5	+ 2	+ 2	9	7,065	c	c	c	c	c	c	c
Retailer-cooperative warehouses	+16	+ 1	+13	20	7,876	+11	+ 4	13	5,857	124	122	118
Specialty lines wholesalers	+ 8	+ 6	+ 2	93	14,502	0	- 2	47	12,017	126	141	146
New England	- 1	-17	+ 6	6	123	c	c	c	c	c	c	c
Middle Atlantic	0	- 5	+ 2	21	2,581	+ 4	+ 7	8	387	67	66	60
East North Central	+ 4	0	- 3	12	660	-14	- 6	5	161	61	90	70
South Atlantic	+18	+ 8	+ 6	21	1,550	+ 3	+ 1	8	1,037	101	120	113
East South Central	+15	+ 9	+ 5	5	473	c	c	c	c	c	c	c
West South Central	- 8	- 1	- 5	5	352	c	c	c	c	c	c	c
Mountain	- 7	-10	- 2	4	804	c	c	c	c	c	c	c
Pacific	+11	+14	+ 3	17	7,823	0	- 3	13	9,134	146	166	182
Leather and shoe findings	-12	-11	- 7	28	488	- 1	+ 1	12	895	398	344	353
Middle Atlantic	- 6	- 5	- 7	8	63	c	c	c	c	c	c	c
East North Central	-20	-14	- 7	6	86	c	c	c	c	c	c	c
Pacific	- 9	-11	- 8	5	226	c	c	c	c	c	c	c
Meats and meat products	-10	- 5	+12	48	37,417	-22	+10	34	8,322	47	63	39
Middle Atlantic	+ 6	- 1	+12	9	3,841	-16	+ 5	8	1,490	42	53	39
East North Central	+ 1	-15	+23	12	7,771	-17	+ 7	12	3,796	49	60	39
South Atlantic	+ 2	-22	+12	5	1,255	c	c	c	c	c	c	c
Pacific	+10	-20	+28	4	2,790	c	c	c	c	c	c	c
Paper and its products	+ 2	- 4	0	58	7,945	+17	- 2	30	5,752	149	124	136
New England	+10	- 6	+ 1	4	265	c	c	c	c	c	c	c
Middle Atlantic	- 6	- 7	- 4	18	1,978	+11	- 5	11	1,169	114	93	99
East North Central	+ 6	+ 4	- 2	17	3,672	+39	0	9	1,959	133	91	138
West North Central	+26	+ 9	+ 9	4	191	c	c	c	c	c	c	c
South Atlantic	- 3	- 5	+ 1	6	560	c	c	c	c	c	c	c
Pacific	- 2	-28	+ 8	4	842	c	c	c	c	c	c	c
Petroleum	+10	- 4	+25	26	1,144	+ 4	+ 2	24	666	63	69	61
Shoes and other footwear	-27	-33	+ 2	27	9,096	+39	+18	19	10,083	123	63	68
New England	- 7	-28	0	4	511	c	c	c	c	c	c	c
Middle Atlantic	-15	-21	- 7	6	509	c	c	c	c	c	c	c
South Atlantic	-25	- 5	-12	4	1,607	c	c	c	c	c	c	c
Tobacco products	+ 5	+ 3	+ 1	227	31,988	+11	+ 7	111	11,981	68	63	65
New England	0	+ 2	+ 6	20	2,832	+17	+ 1	8	338	45	40	46
Middle Atlantic	0	+ 1	- 1	56	12,329	+16	+11	37	7,510	77	66	69
East North Central	+ 9	+ 1	+ 3	44	5,866	-16	- 7	16	1,333	49	64	52
West North Central	+12	+ 4	+ 2	34	3,847	+19	+ 7	12	766	63	58	62
South Atlantic	+13	+ 3	+ 2	13	1,373	+24	+ 5	9	669	65	59	64
East South Central	0	+13	- 2	9	743	+24	+24	4	387	79	61	77
West South Central	+ 7	+ 2	- 4	22	1,464	- 2	- 3	10	350	71	80	75
Mountain	+11	- 1	+ 1	13	1,008	+36	- 9	8	328	71	61	76
Pacific	+16	+15	+ 2	16	2,526	- 5	0	7	300	51	58	52
Miscellaneous	- 9	0	+ 2	12	2,447	+19	+ 3	7	2,353	223	163	223

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N.H., R.I., Vt.)
Middle Atlantic - (N.J., N.Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W.Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Texas)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N.Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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MONTHLY

WHOLESALE TRADE

REPORT

DEPARTMENT OF COMMERCE
Charles Sawyer, *Secretary*
BUREAU OF THE CENSUS
J. C. Capt, *Director*

For Release
February 7, 1949

SALES AND INVENTORIES

UNITED STATES SUMMARY - GEOGRAPHIC DIVISIONS

DECEMBER 1948

Data contained in this report were compiled from confidential reports submitted to the Bureau of the Census from all parts of the country by 2,672 wholesale houses in various lines of trade.

SALES

Wholesale dollar volume sales for the year 1948 were 7 percent above 1947. Of the 37 trades covered by this report all except 5 show increases, when comparing 1948 with 1947, ranging from 1 percent in Voluntary Group Wholesale grocers to 24 percent in the Coal trade.

In contrast, however, December sales are 2 percent below the previous month and 2 percent lower than December a year ago. Among those showing substantial decreases are the Dry Goods and Clothing and Furnishings (except shoes) trades.

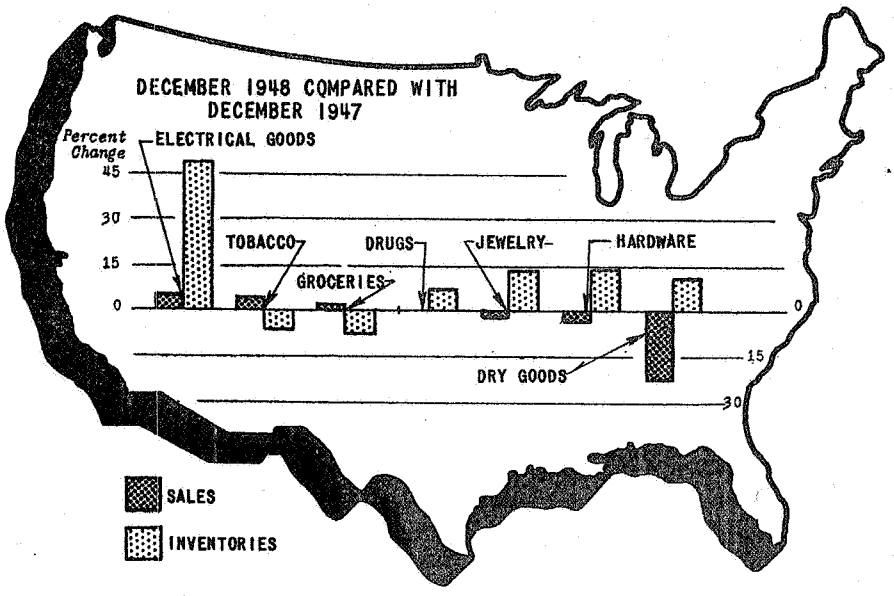
INVENTORIES

End-of-the-year inventories (valued at cost) as reported by 1,544 firms increased 14 percent over December a year ago, but reported no change from the previous month. Expressed in terms of stock sales ratios, the 152 reported for December indicates an increase of 21 points from December 1947 and a 5 point increase over the previous month.

RETAIL TRADE

December sales of independent retail stores, as shown in the Bureau's MONTHLY RETAIL TRADE REPORT showed a gain of 28 percent from November to December 1948 and a December sales level of 2 percent above that for December 1947. Sales for the year 1948 were 6 percent ahead of sales in 1947, slightly less than the 7 percent recorded by merchant wholesalers.

TRENDS IN SALES AND INVENTORIES—SEVEN TRADES



Data in this report are not adjusted for number of days in the month nor for seasonal or price fluctuations.

WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
DECEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change Dec. 1948 from Dec. 1947	Sales: Percent change Dec. 1948 from Nov. 1948	Sales: Percent change 12 mos. 1948 from 12 mos. 1947[b]	Sales: December 1948 sample No. of firms reporting	Sales: December 1948 sample Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change Dec. 1948 from Dec. 1947	Inventory, end-of-month (at cost): Percent change Dec. 1948 from Nov. 1948	Inventory, end-of-month (at cost): December 1948 sample No. of firms reporting	Inventory, end-of-month (at cost): December 1948 sample Reported dollar values (add 000)	Stock-sales[a] ratios Dec. 1948	Stock-sales[a] ratios Dec. 1947	Stock-sales[a] ratios Nov. 1948
United States total	- 2	- 2	+ 7	2,672	$470,568	+14	0	1,544	$418,781	152	131	147
New England	0	+ 6	+ 5	175	19,513	+24	+ 3	97	15,654	135	106	137
Middle Atlantic	+ 4	+ 3	+ 7	531	89,701	+ 8	- 3	282	51,703	103	99	111
East North Central	+ 3	+ 5	+ 7	503	90,458	+14	+ 2	303	71,746	127	113	131
West North Central	- 2	- 8	+ 9	290	52,400	+12	- 3	205	69,360	186	161	170
South Atlantic	- 3	- 4	+ 6	336	40,886	+20	+ 3	192	38,865	157	130	143
East South Central	- 6	- 6	+ 6	153	21,177	+13	+ 3	76	17,637	172	144	155
West South Central	+ 7	- 1	+ 9	235	38,181	+13	- 3	140	40,829	157	150	160
Mountain	- 3	- 6	+ 9	116	16,116	+ 3	- 4	70	13,464	138	132	131
Pacific	- 4	- 3	+ 7	298	55,867	+17	0	155	54,279	171	141	167
Automotive supplies	- 3	-11	+ 2	177	7,924	+ 7	- 3	104	10,793	253	229	238
Middle Atlantic	+10	+ 1	0	34	976	+20	+11	28	1,537	219	202	204
East North Central	+ 2	- 6	+ 2	33	1,338	+15	- 1	23	2,063	209	184	199
West North Central	- 4	-15	+ 1	29	2,526	+ 3	-11	24	3,682	253	231	239
South Atlantic	-17	-23	+ 5	12	547	+10	+ 7	8	749	243	221	228
West South Central	- 9	-11	0	7	310	c	c	c	c	c	c	c
Mountain	- 1	+ 3	+ 3	9	318	c	c	c	c	c	c	c
Pacific	- 5	-12	- 9	45	1,705	+ 2	0	11	1,590	434	365	387
Electrical group, total	+ 5	+17	+14	443	108,557	+48	+10	271	85,883	125	89	133
Full-line wholesalers	+ 7	+20	+16	267	92,819	+54	+13	158	70,867	123	88	132
New England	+ 8	+27	+ 7	21	5,207	+90	+19	13	4,967	142	81	148
Middle Atlantic	+31	+34	+14	32	14,445	+62	+17	21	8,610	95	76	108
East North Central	+ 5	+20	+11	56	23,320	+52	+11	35	16,598	109	75	116
West North Central	+10	+19	+21	29	9,848	+43	+ 9	18	6,583	122	99	135
South Atlantic	+ 2	+20	+12	40	11,502	+58	+ 8	20	8,960	136	94	151
East South Central	- 6	+ 9	+19	17	4,682	c	c	c	c	c	c	c
West South Central	+29	+19	+25	30	8,580	c	c	c	c	c	c	c
Mountain	+10	+ 8	+25	14	3,573	+27	+ 5	9	2,325	102	89	112
Pacific	-12	+10	+18	28	11,662	+55	+14	16	11,091	153	97	153
Wiring supplies, construction materials distributors	+ 2	+ 1	+ 5	105	5,223	+11	+ 1	63	5,338	146	130	146
New England	+21	+17	+ 2	13	652	+ 8	+ 7	4	161	125	120	134
Middle Atlantic	- 6	- 4	- 2	25	915	+13	- 2	13	901	167	128	168
East North Central	- 2	- 4	+ 2	25	1,321	+ 3	- 1	17	1,572	139	131	135
West North Central	+16	+ 7	+21	7	627	+36	+11	5	505	110	94	106
South Atlantic	+ 5	+ 1	+ 8	14	529	+12	- 2	10	712	167	158	172
West South Central	+11	- 3	+14	7	473	+27	+12	4	475	128	121	119
Pacific	-19	+ 4	- 5	8	392	+16	+ 1	7	749	195	137	202
Appliances and specialties wholesalers	-12	+ 4	+ 7	71	10,515	+34	- 5	50	9,678	127	79	133
New England	-11	+ 7	+ 8	6	749	c	c	c	c	c	c	c
Middle Atlantic	-17	+16	+ 8	13	2,035	+ 6	-13	5	888	171	68	182
East North Central	- 9	+18	+ 9	13	1,875	+39	-12	10	1,287	86	52	115
West North Central	+ 8	+15	+ 7	9	1,207	+14	-12	8	1,264	114	106	145
South Atlantic	-14	-15	+ 6	12	1,424	+48	+ 8	11	1,466	119	79	96
Mountain	-13	- 5	+17	8	1,194	+54	+ 5	6	1,411	144	83	127
Pacific	-21	-16	+ 3	4	807	c	c	c	c	c	c	c
Furniture and house furnishings	+19	- 7	+22	37	7,294	+48	+11	22	9,023	188	156	148
Middle Atlantic	+14	- 2	+26	9	1,671	c	c	c	c	c	c	c
East North Central	+15	- 3	+21	4	879	c	c	c	c	c	c	c
South Atlantic	+14	+41	+31	5	672	c	c	c	c	c	c	c
West South Central	- 3	- 1	+ 9	4	711	c	c	c	c	c	c	c
Mountain	-15	- 1	- 1	4	300	c	c	c	c	c	c	c
Pacific	- 2	- 6	+ 7	7	366	c	c	c	c	c	c	c
Hardware	- 3	-12	+ 6	114	34,097	+14	+ 2	80	60,664	245	207	205
Middle Atlantic	- 2	- 7	+ 8	23	6,333	- 1	- 3	15	6,858	184	175	170
East North Central	+ 5	-10	+ 3	13	5,440	+ 8	+ 5	11	10,721	215	211	189
West North Central	- 7	-21	+ 7	15	6,783	+16	- 2	15	16,610	245	197	196
South Atlantic	- 2	-12	+12	17	3,161	+31	+10	13	7,472	287	225	231
East South Central	- 3	- 9	+ 8	12	3,810	+ 9	+12	5	3,320	199	176	162
West South Central	-13	-19	+ 5	13	2,541	+12	0	8	5,637	284	228	228
Mountain	+ 6	+ 4	+11	7	1,766	c	c	c	c	c	c	c
Pacific	- 3	-13	+ 4	11	3,898	+22	+ 1	7	8,733	341	272	277
Industrial supplies	+ 2	- 4	+ 8	53	6,220	+ 2	+ 1	33	7,626	231	216	203
New England	- 1	0	+ 3	7	409	- 5	+ 4	5	1,217	382	380	356
Middle Atlantic	- 5	- 7	0	14	1,131	+ 4	0	7	984	147	131	142
East North Central	+ 4	- 5	+ 5	10	1,055	+15	+ 3	6	549	248	174	202
West North Central	- 4	+ 4	+10	5	306	c	c	c	c	c	c	c
South Atlantic	- 4	-19	+ 9	6	413	+ 7	+ 6	5	693	172	153	132
Pacific	- 5	+18	+12	5	360	- 3	+ 4	4	580	286	238	313
Jewelry	- 2	+ 6	+ 3	139	9,298	+13	-13	69	9,341	150	127	176
New England	+ 5	+32	+ 1	7	623	c	c	c	c	c	c	c
Middle Atlantic	- 8	+13	+ 3	36	1,656	+26	- 5	13	1,584	186	121	190
East North Central	- 5	- 4	+ 1	44	2,857	+ 6	-13	22	3,103	160	141	169
West North Central	+ 1	+ 4	+ 7	12	1,293	+13	-11	10	1,587	130	117	155
South Atlantic	- 6	- 6	+ 1	6	406	c	c	c	c	c	c	c
Pacific	+ 1	+11	+ 4	28	2,242	+19	-17	17	2,601	139	119	200

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WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
DECEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales					Inventory, end-of-month (at cost)				Stock-sales[a] ratios		
	Percent change			December 1948 sample		Percent change		December 1948 sample				
	Dec. 1948 from Dec. 1947	Dec. 1948 from Nov. 1948	12 mos. 1948 from 12 mos. 1947[b]	No. of firms reporting	Reported dollar sales (add 000)	Dec. 1948 from Dec. 1947	Dec. 1948 from Nov. 1948	No. of firms reporting	Reported dollar values (add 000)	Dec. 1948	Dec. 1947	Nov. 1948
Lumber and building materials	-13	-21	+18	49	$7,105	+39	- 9	21	$4,562	119	88	101
Machinery equipment, supplies (except electrical)	- 1	+ 2	+ 6	44	4,568	+11	+ 3	27	7,633	216	204	213
New England	- 6	- 5	+14	5	433	c	c	c	c	c	c	c
Middle Atlantic	+ 5	+ 3	+ 6	7	708	c	c	c	c	c	c	c
East North Central	- 2	+13	+ 1	10	786	c	c	c	c	c	c	c
South Atlantic	-16	+ 5	- 5	5	241	c	c	c	c	c	c	c
West South Central	+12	+ 5	+25	6	1,752	c	c	c	c	c	c	c
Pacific	-29	-20	- 9	8	415	c	c	c	c	c	c	c
Metals	+22	- 2	+18	17	2,662	+ 4	+ 7	10	3,106	156	193	144
Optical goods	+20	-10	+ 5	10	218	+20	+19	4	179	211	207	157
Paints and varnishes	+ 6	-10	+13	21	967	- 1	- 2	10	800	162	187	149
Plumbing and heating supplies	+13	- 8	+12	58	5,381	+18	+ 6	30	4,247	160	170	135
New England	- 3	-22	+12	6	275	c	c	c	c	c	c	c
Middle Atlantic	+ 5	- 9	+ 7	16	1,077	+22	+ 4	5	409	184	166	143
East North Central	+16	-12	+13	13	1,144	+22	+ 7	10	1,424	169	158	143
West North Central	+42	-12	+18	11	1,194	+14	+11	9	1,652	151	191	117
Pacific	- 4	+ 4	+ 8	5	1,161	c	c	c	c	c	c	c
Refrigeration equipment, parts (commercial)	-18	- 5	- 8	4	665	- 1	- 6	15	1,300	343	281	340
Surgical, medical, equipment, supplies	-13	- 4	+ 8	22	1,170	+19	- 2	18	1,720	175	124	172
Middle Atlantic	+21	+ 1	+ 4	5	93	+24	+ 3	4	214	315	282	296
East North Central	-12	+ 7	+15	4	478	+12	+10	4	583	122	96	119
South Atlantic	-30	-21	- 3	5	283	c	c	c	c	c	c	c
Beer	+11	- 1	+11	41	2,317	- 2	+ 3	29	556	30	36	29
Middle Atlantic	+11	- 8	+ 9	10	372	-45	-17	7	63	17	35	20
West North Central	+44	+ 6	+47	6	866	c	c	c	c	c	c	c
South Atlantic	+13	- 6	+14	4	289	c	c	c	c	c	c	c
Pacific	-14	- 8	+13	5	217	c	c	c	c	c	c	c
Chemicals, industrial	-10	- 7	+ 6	11	876	+15	+ 5	7	1,002	179	132	150
Clothing and furnishings (except shoes)	-25	-25	- 2	22	536	- 9	-19	12	513	162	139	165
Middle Atlantic	-17	-19	+ 3	7	235	c	c	c	c	c	c	c
East North Central	-34	-27	-19	5	113	c	c	c	c	c	c	c
South Atlantic	-26	-27	- 6	4	64	c	c	c	c	c	c	c
Coal	- 5	+ 6	+24	9	6,856	+58	-15	4	7,451	235	122	306
Confectionery	- 2	+ 1	+ 4	51	2,582	- 1	- 1	26	1,400	74	75	76
Middle Atlantic	0	+ 4	+ 3	8	591	c	c	c	c	c	c	c
East North Central	- 6	+ 3	+ 6	7	350	c	c	c	c	c	c	c
South Atlantic	- 3	- 7	- 1	12	264	c	c	c	c	c	c	c
East South Central	- 3	+ 1	+ 8	8	348	c	c	c	c	c	c	c
Dairy and poultry products	- 1	+ 5	+10	28	3,676	-21	+ 3	18	1,012	35	41	34
Drugs and sundries (liquor excluded)	0	- 7	+ 5	164	38,118	+ 7	- 4	59	20,742	195	192	189
New England	+ 2	- 3	+ 6	12	2,089	d	d	d	d	d	d	d
Middle Atlantic	- 4	- 6	+ 3	19	6,276	d	d	d	d	d	d	d
East North Central	+ 3	- 6	+ 7	25	7,054	d	d	d	d	d	d	d
West North Central	+ 2	- 9	+ 7	19	4,657	d	d	d	d	d	d	d
South Atlantic	0	- 6	+ 6	25	4,356	d	d	d	d	d	d	d
East South Central	- 2	- 6	+ 4	16	2,820	d	d	d	d	d	d	d
West South Central	+ 6	-10	+ 9	18	3,622	d	d	d	d	d	d	d
Mountain	+ 5	-16	+12	11	1,699	d	d	d	d	d	d	d
Pacific	- 4	- 8	+ 1	19	5,565	d	d	d	d	d	d	d
Dry goods	-22	-30	+ 3	159	31,744	+11	- 2	116	73,529	271	189	191
New England	-19	-15	- 6	8	446	- 2	-17	6	437	141	126	152
Middle Atlantic	-17	-14	+ 6	41	5,896	+15	- 4	26	6,590	173	126	158
East North Central	-19	-34	0	13	1,468	+ 5	- 7	13	3,578	230	176	164
West North Central	-36	-35	- 4	12	4,255	- 1	- 2	10	11,615	277	177	184
South Atlantic	-23	-33	+ 1	21	1,668	+ 7	-11	15	3,639	247	179	183
East South Central	-17	-38	- 3	17	1,317	+ 8	- 5	11	2,270	256	196	162
West South Central	-30	-36	- 8	10	917	- 8	+ 1	8	2,068	266	211	173
Mountain	-13	-45	+ 3	7	545	+21	-17	5	854	181	157	125
Pacific	- 4	-33	+12	17	3,299	+42	+ 4	10	7,106	359	231	257
Farm supplies	- 2	+ 8	0	14	2,430	+11	0	8	770	130	102	119
Fresh fruits and vegetables	- 5	+ 9	- 2	71	5,690	0	-14	41	719	22	21	28
New England	0	- 4	- 8	11	497	c	c	c	c	c	c	c
Middle Atlantic	-12	- 2	- 3	16	1,319	c	c	c	c	c	c	c
East North Central	+ 1	+13	+ 1	16	1,473	c	c	c	c	c	c	c
West North Central	- 7	+ 2	+ 1	4	388	c	c	c	c	c	c	c
South Atlantic	- 4	+24	0	10	591	c	c	c	c	c	c	c
Pacific	- 9	+12	- 4	6	893	c	c	c	c	c	c	c

(Continued on next page)

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WHOLESALERS' SALES AND INVENTORIES, BY KINDS OF BUSINESS AND GEOGRAPHIC DIVISION
DECEMBER 1948

(DATA ARE SHOWN BY GEOGRAPHIC DIVISIONS WHERE POSSIBLE WITHOUT DISCLOSURE OF INDIVIDUAL OPERATIONS)

Kind of business and geographic division	Sales: Percent change: Dec. 1948 from Dec. 1947	Sales: Percent change: Dec. 1948 from Nov. 1948	Sales: Percent change: 12 mos. 1948 from 12 mos. 1947[b]	Sales: December 1948 sample: No. of firms reporting	Sales: December 1948 sample: Reported dollar sales (add 000)	Inventory, end-of-month (at cost): Percent change: Dec. 1948 from Dec. 1947	Inventory, end-of-month (at cost): Percent change: Dec. 1948 from Nov. 1948	Inventory, end-of-month (at cost): December 1948 sample: No. of firms reporting	Inventory, end-of-month (at cost): December 1948 sample: Reported dollar values (add 000)	Stock-sales[a] ratio: Dec. 1948	Stock-sales[a] ratio: Dec. 1947	Stock-sales[a] ratio: Nov. 1948
Groceries, total	+ 2	- 5	+ 3	489	$77,469	- 7	- 7	300	$65,439	138	148	141
Non-affiliated full-line wholesalers[e]	+ 5	- 3	+ 3	278	37,102	- 5	- 6	169	36,071	144	160	149
New England	- 2	- 5	- 6	5	797	c	c	c	c	c	c	c
Middle Atlantic	+ 6	+10	+ 7	21	3,926	-14	-10	7	2,525	90	116	117
East North Central	+ 6	- 2	0	32	5,116	- 8	- 4	24	6,619	178	198	180
West North Central	+ 7	- 6	+ 6	39	4,113	- 6	- 8	28	5,265	170	192	177
South Atlantic	+ 2	- 7	+ 1	53	5,346	- 3	- 8	26	3,458	142	151	141
East South Central	0	+ 1	- 4	31	3,069	- 8	- 7	17	2,174	135	141	141
West South Central	+ 8	- 3	+ 5	80	11,049	0	-13	55	10,225	125	135	140
Mountain	+10	-13	- 4	9	1,171	-13	0	6	1,406	162	202	141
Pacific	+ 4	-13	+ 4	8	2,515	c	c	c	c	c	c	c
Voluntary-group wholesalers	- 3	- 4	+ 1	107	21,241	-12	- 7	77	16,683	140	147	143
New England	+ 5	- 3	+ 4	7	1,248	c	c	c	c	c	c	c
Middle Atlantic	+ 2	- 4	+ 1	30	8,036	- 8	- 8	14	2,887	130	141	139
East North Central	- 5	- 1	0	25	4,927	-13	- 3	17	3,623	151	153	145
West North Central	-13	-10	- 2	21	2,519	-20	-16	19	3,344	143	154	150
South Atlantic	- 1	- 5	+ 4	7	1,074	- 9	-11	5	774	123	133	131
Pacific	- 7	+ 8	+ 2	4	1,849	- 7	- 4	4	2,447	132	132	149
Retailer-cooperative warehouses	+12	- 9	+13	17	8,085	+ 7	- 4	10	5,858	159	143	145
Specialty lines wholesalers	- 3	- 6	+ 2	87	11,041	-13	-10	44	6,827	102	116	106
New England	+ 6	+15	+ 6	6	164	c	c	c	c	c	c	c
Middle Atlantic	- 6	- 9	+ 1	18	3,127	-10	- 4	8	2,022	127	130	122
East North Central	+ 7	- 2	- 2	12	650	-16	- 8	4	147	69	96	65
South Atlantic	- 8	-10	+ 5	20	1,286	+ 8	+ 5	9	1,165	123	101	101
East South Central	- 3	- 7	+ 5	5	439	c	c	c	c	c	c	c
West South Central	- 8	-10	- 5	5	317	c	c	c	c	c	c	c
Pacific	- 2	- 5	+ 2	16	4,717	-25	-21	12	2,811	87	119	107
Leather and shoe findings	-10	-20	- 7	30	412	- 4	+ 3	14	1,019	483	420	372
Middle Atlantic	- 7	-19	- 7	8	51	c	c	c	c	c	c	c
East North Central	-21	-21	- 9	6	85	c	c	c	c	c	c	c
Pacific	- 7	-16	- 8	6	190	c	c	c	c	c	c	c
Meats and meat products	-11	+ 2	+ 9	49	38,491	-25	0	34	8,348	42	62	48
Paper and its products	- 8	- 5	- 1	57	7,408	+22	- 3	27	4,793	129	102	143
Middle Atlantic	- 4	- 6	- 4	17	1,842	c	c	c	c	c	c	c
East North Central	-14	- 9	- 3	17	3,444	c	c	c	c	c	c	c
South Atlantic	-13	- 8	0	7	551	c	c	c	c	c	c	c
Petroleum	0	+ 6	+24	5	349	c	c	c	c	c	c	c
Shoes and other footwear	-19	- 3	0	25	19,733	+47	+35	16	12,401	205	99	127
Tobacco products	+ 4	+11	+ 1	227	32,927	- 6	-17	110	9,877	53	58	70
New England	+ 6	+12	+ 6	18	1,434	+ 8	+ 7	7	210	37	35	38
Middle Atlantic	+ 4	+13	0	60	14,898	- 9	-20	38	6,391	56	64	79
East North Central	+ 8	+14	+ 4	43	4,959	+ 4	- 2	14	472	45	46	52
West North Central	- 1	+ 5	+ 2	29	3,256	- 4	-11	13	876	48	49	58
South Atlantic	0	+ 7	+ 2	14	1,801	c	c	c	c	c	c	c
East South Central	+ 4	+11	- 2	6	675	c	c	c	c	c	c	c
West South Central	0	+ 4	- 3	24	1,659	-17	-17	11	299	47	61	59
Mountain	+14	+20	+ 2	12	1,044	c	c	c	c	c	c	c
Pacific	- 2	+ 6	+ 2	21	3,201	- 4	-10	7	413	43	44	49
Miscellaneous	+ 1	+12	+ 2	12	2,828	+24	+ 2	6	2,179	257	194	214

a Stock-sales ratios are percentages derived by dividing stocks, at cost, by total sales (including any direct shipments and consignment business) for an identical group of firms.
b Includes reports received too late for inclusion in previous monthly trends.
c Insufficient data to show separately.
d To be published in the December edition of Trends in the Drug Trade.
e Not affiliated with voluntary or cooperative groups.

States comprising geographic divisions:

New England - (Conn., Maine, Mass., N.H., R.I., Vt.)
Middle Atlantic - (N.J., N.Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W.Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Texas)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N.Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash.)

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