

US Economic Indicators: Business Sales & Inventories

Yardeni Research, Inc.

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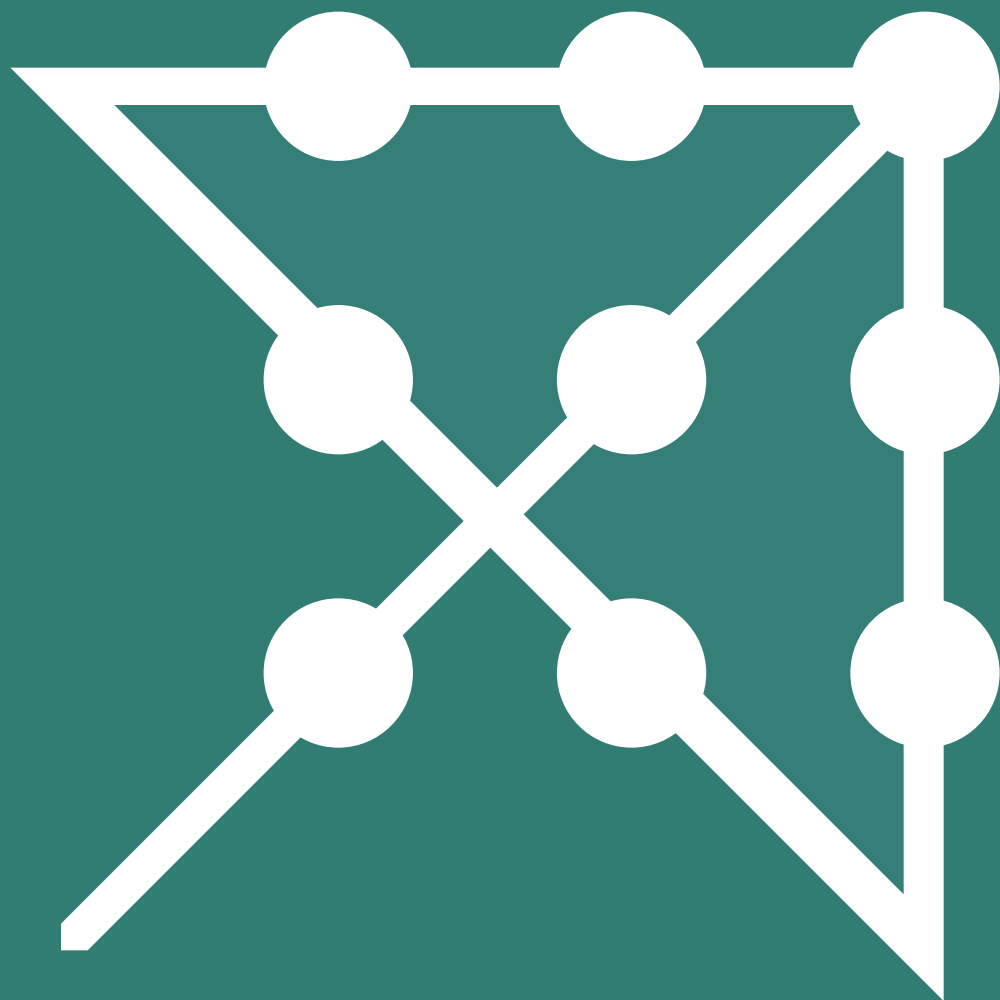
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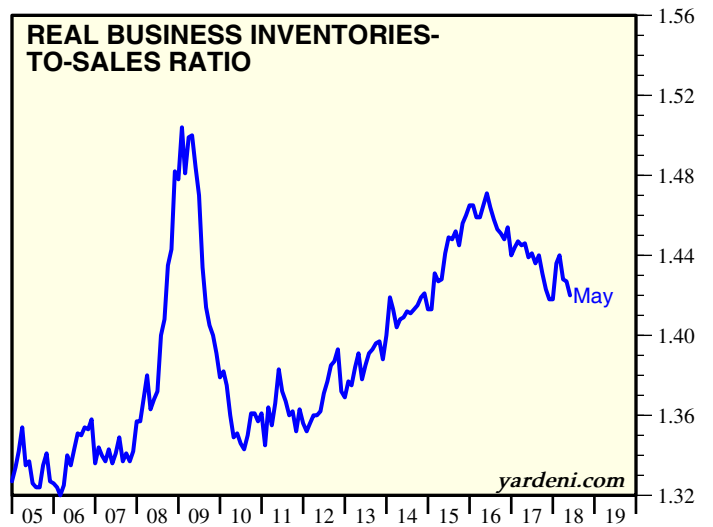
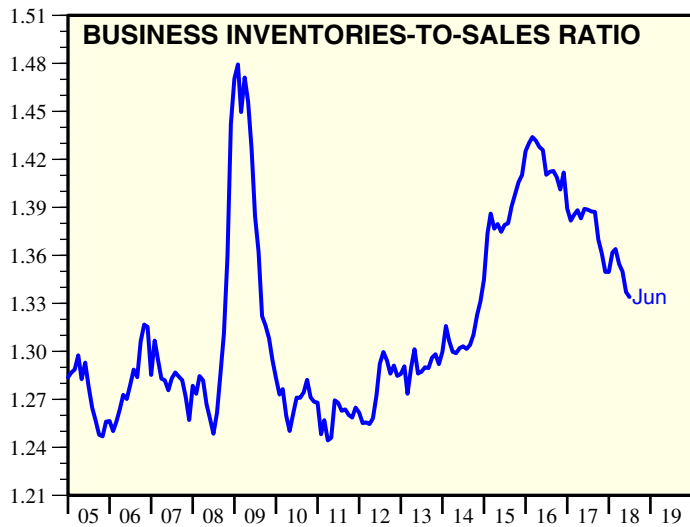
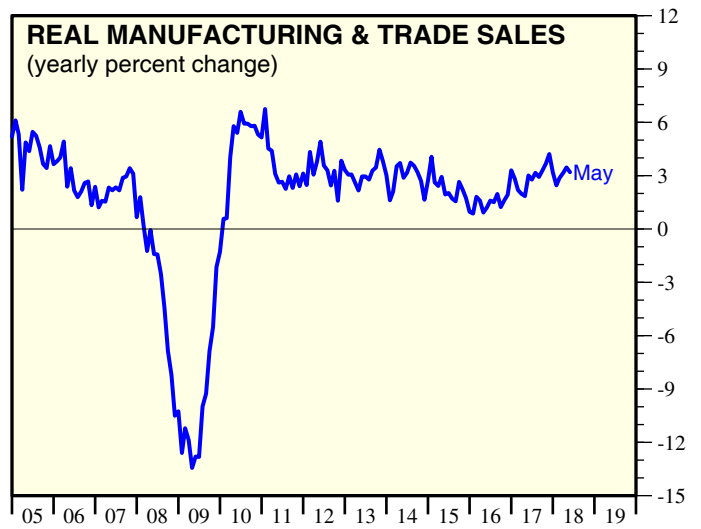
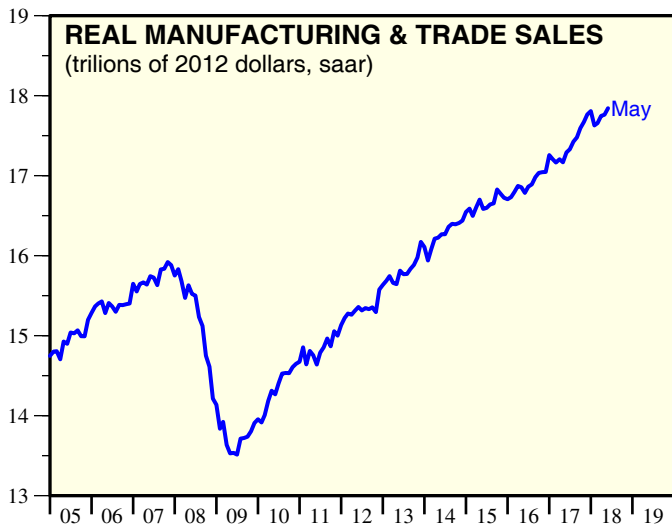
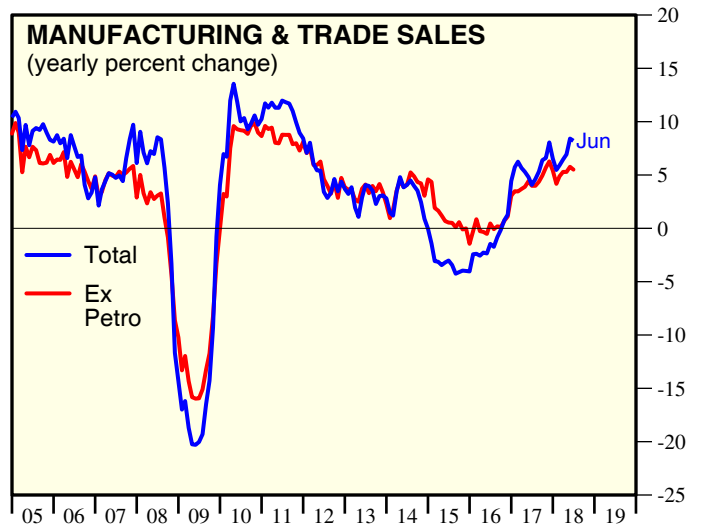
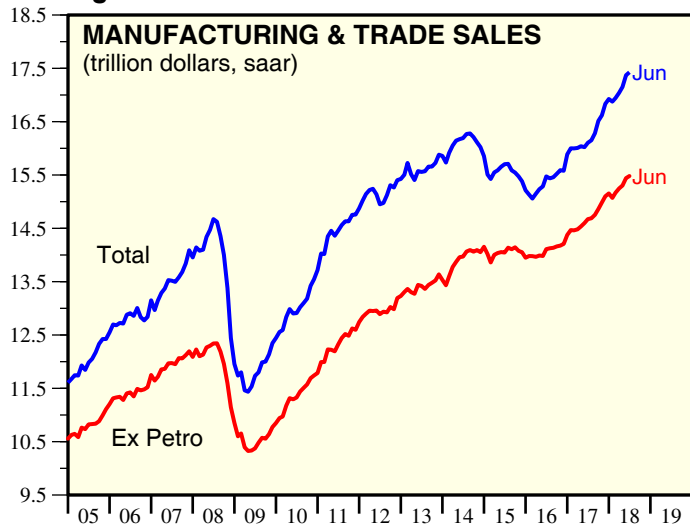
thinking outside the box

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Business Sales

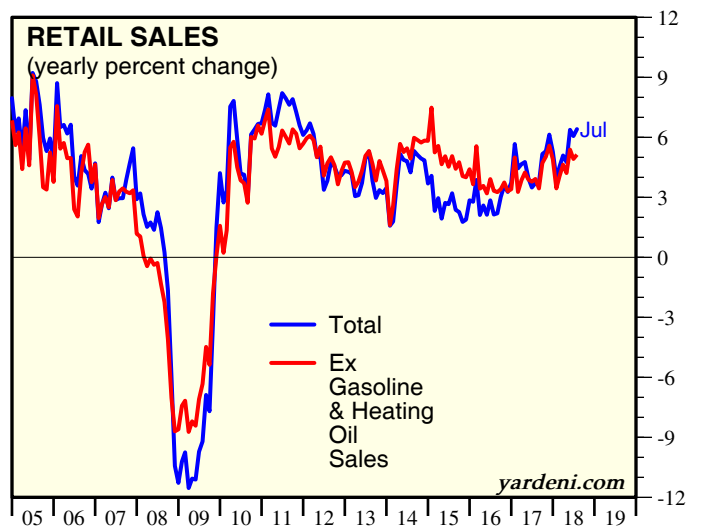
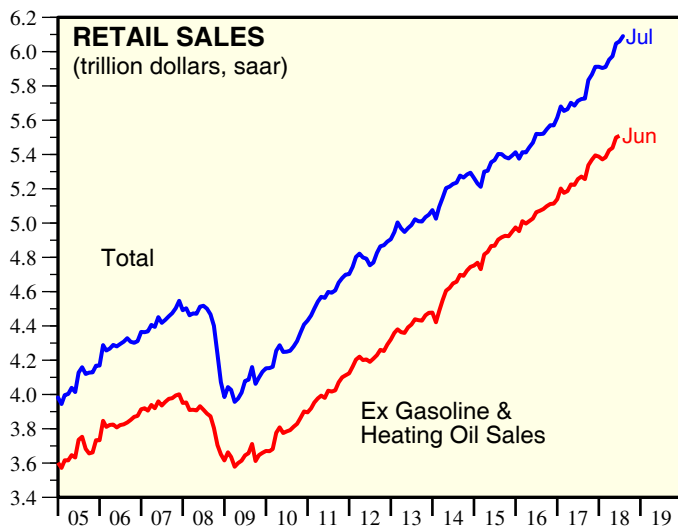
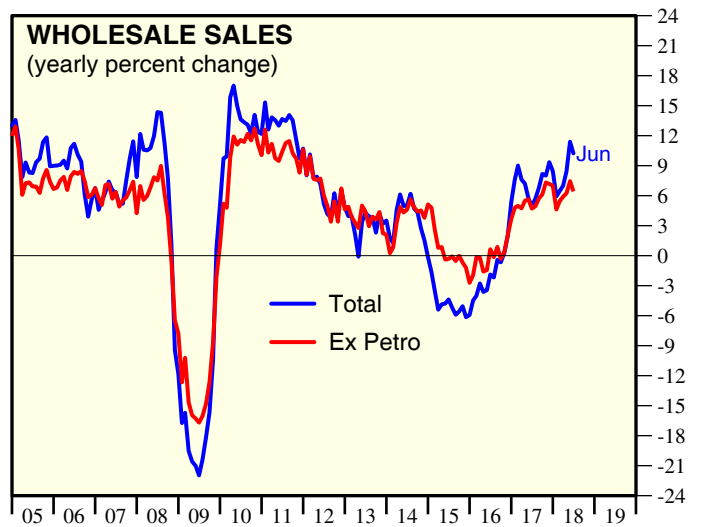
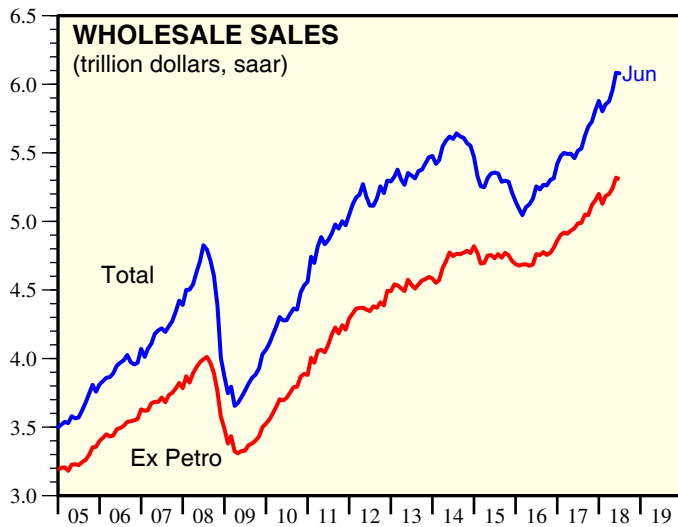
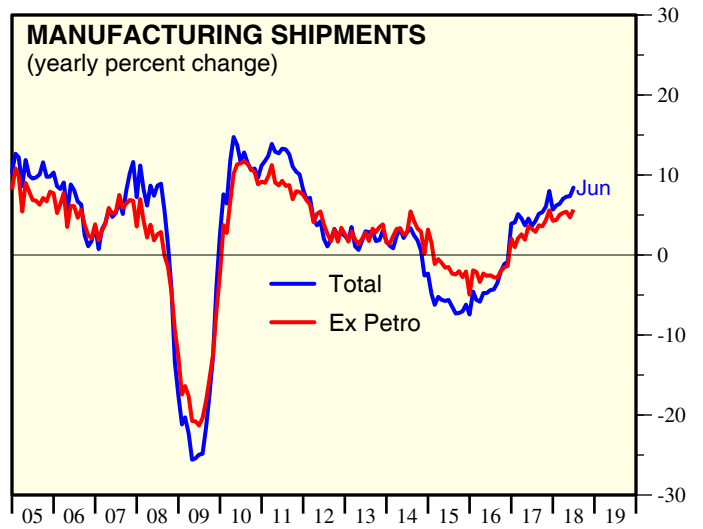
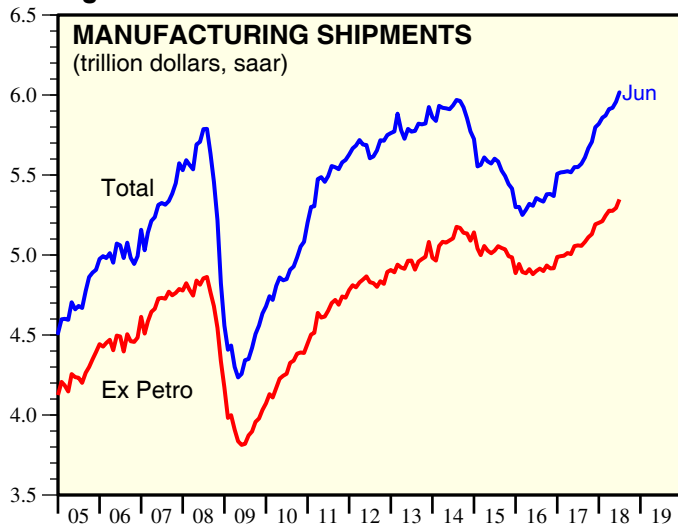
Figure 1.



Source: US Department of Commerce.

Business Sales

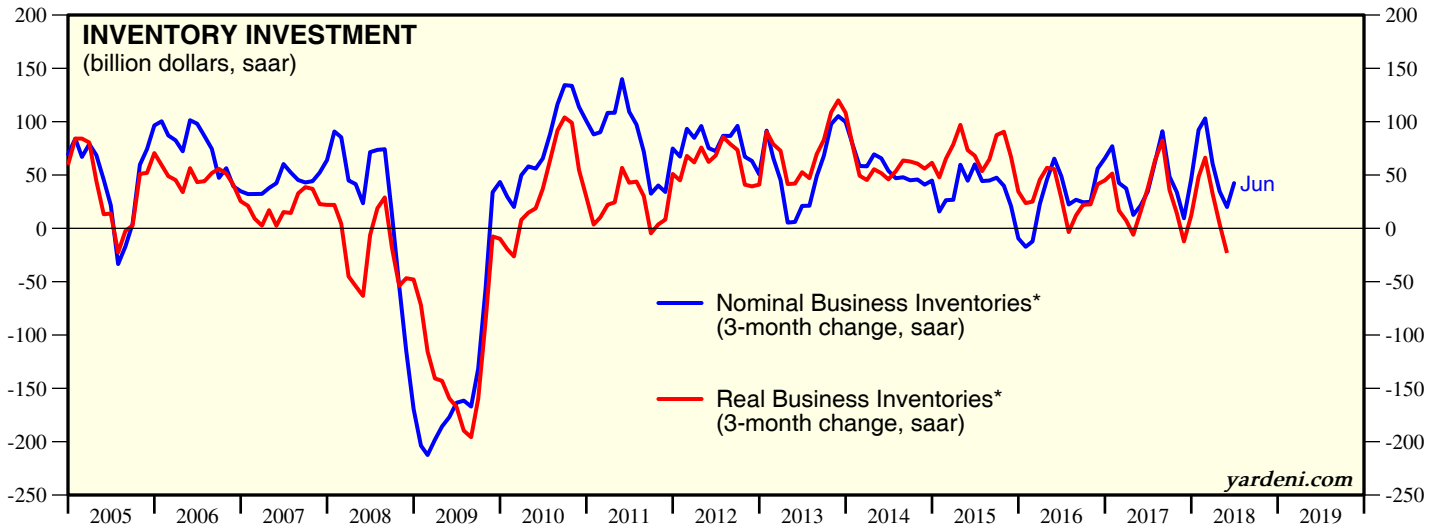
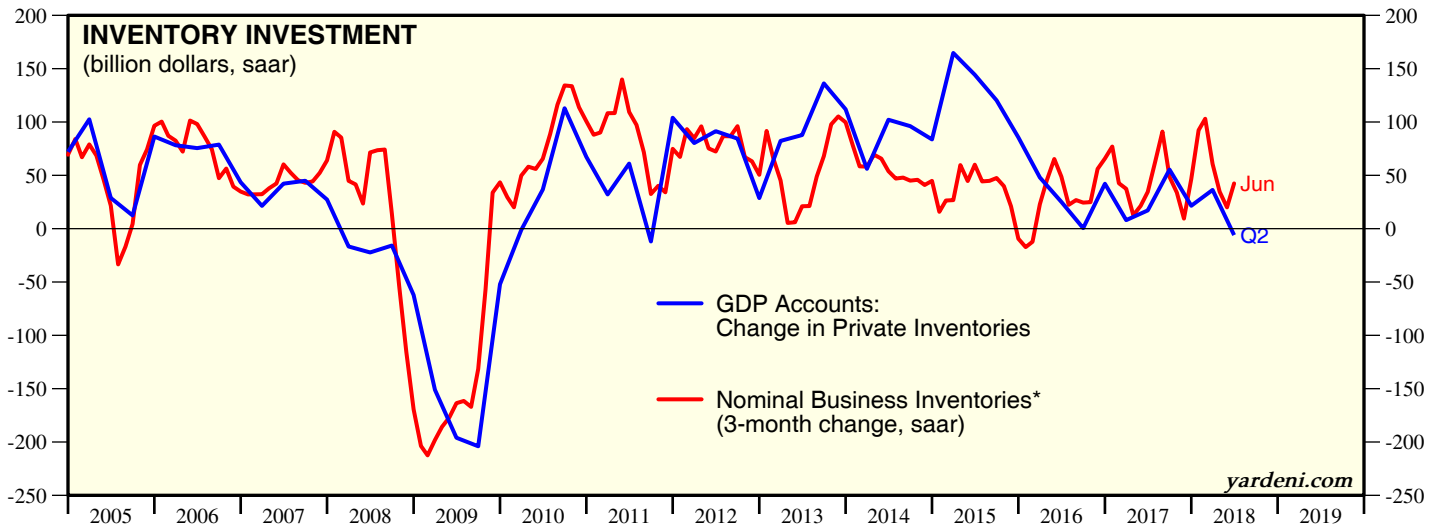
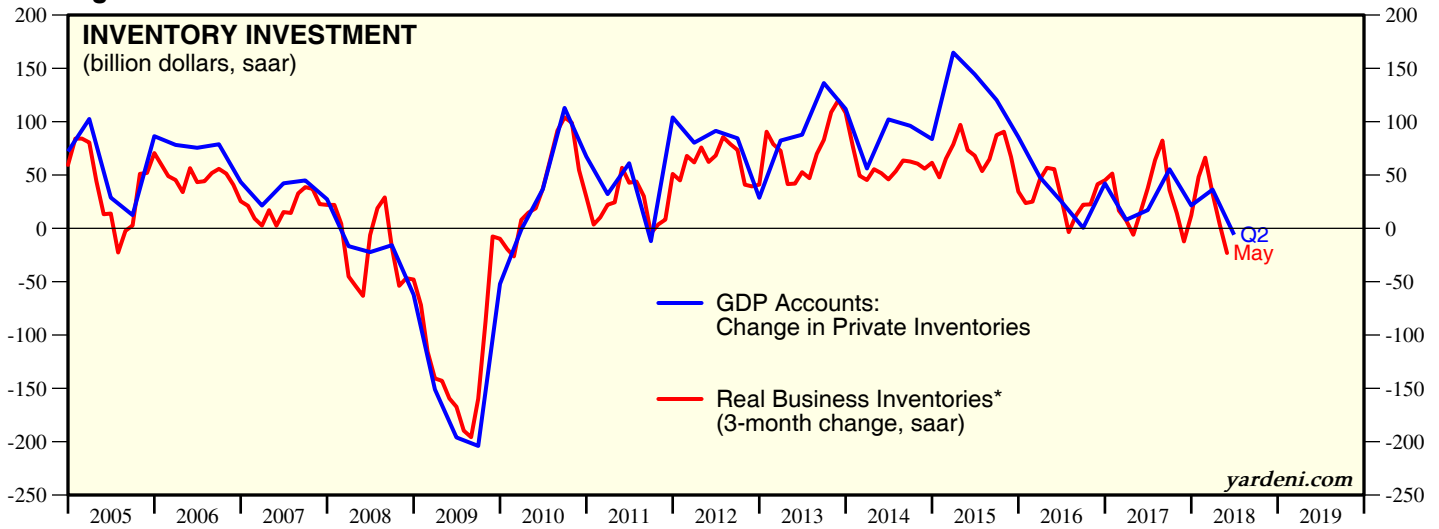
Figure 2.



Source: US Department of Commerce.

Inventory Investment

Figure 3.

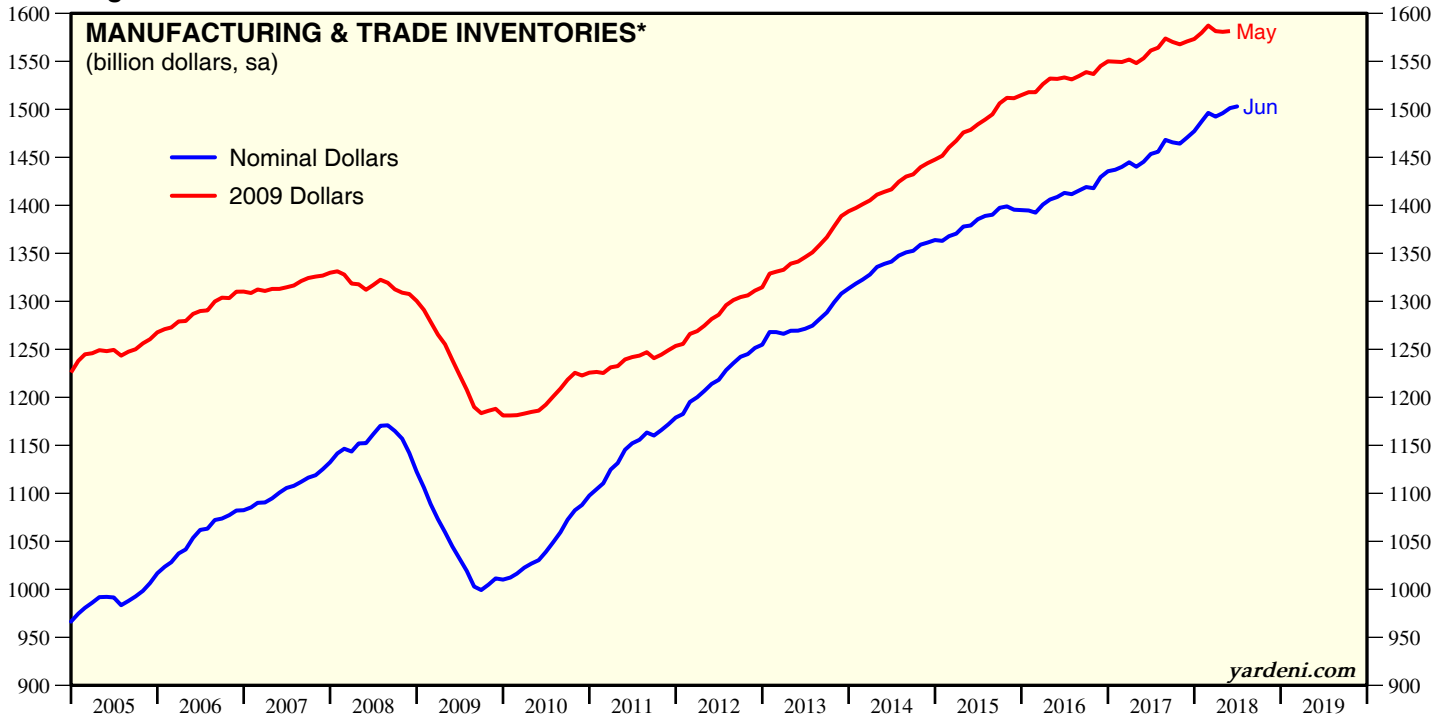


* Manufacturing finished goods inventories plus wholesale and retail inventories.

Source: US Department of Commerce, Bureau of Economic Analysis.

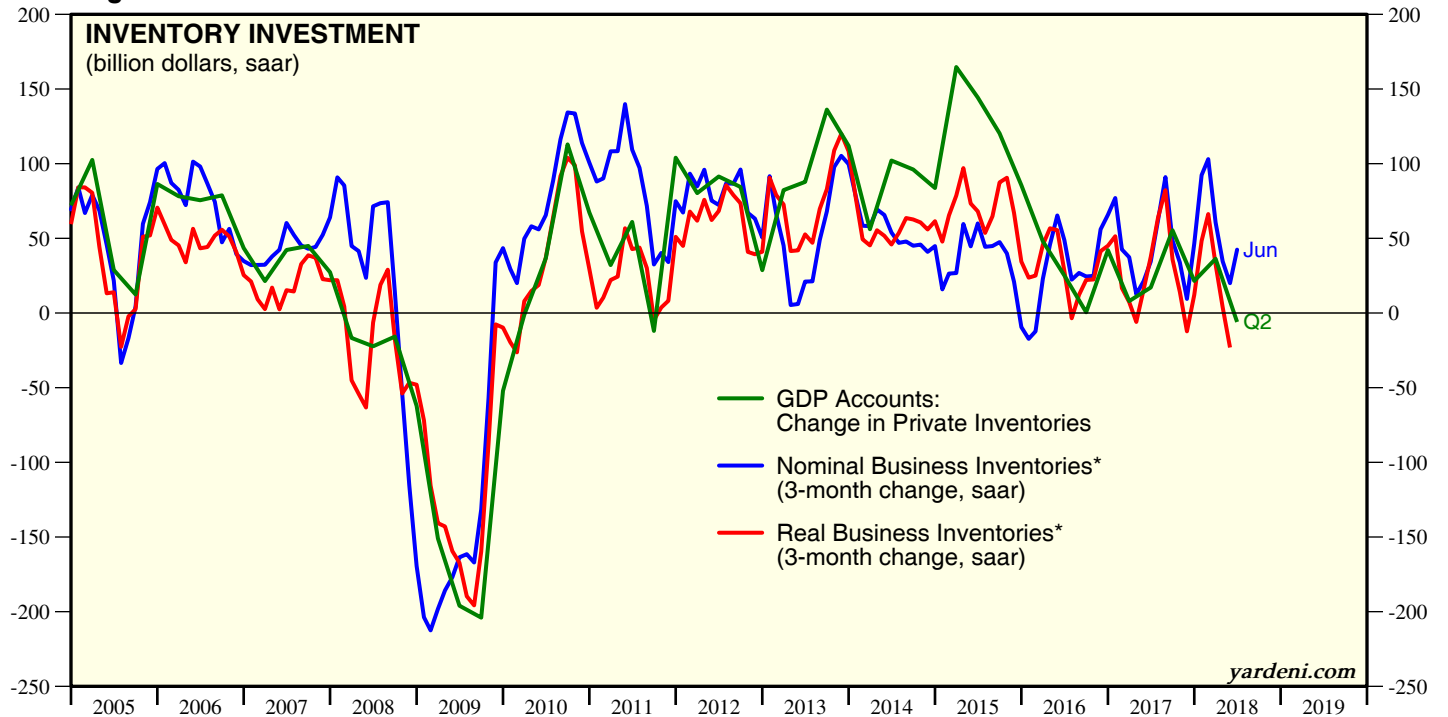
Business Inventories

Figure 4.



* Manufacturing finished goods inventories plus wholesale and retail inventories.
Source: US Department of Commerce, Bureau of Economic Analysis.

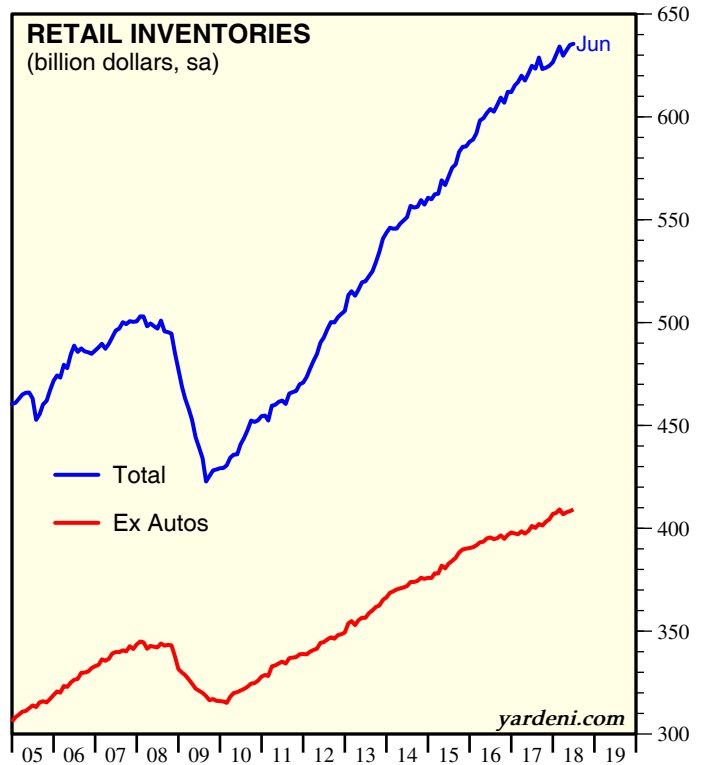
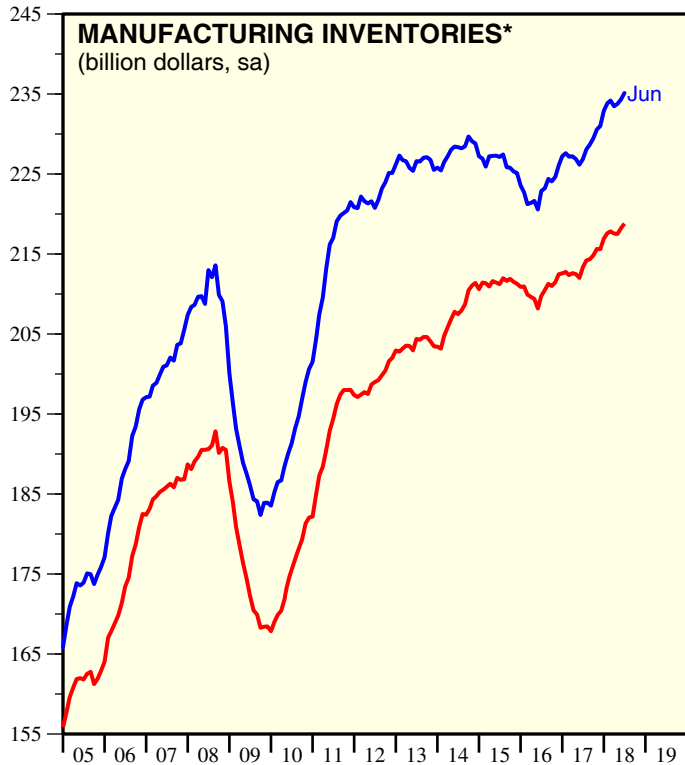
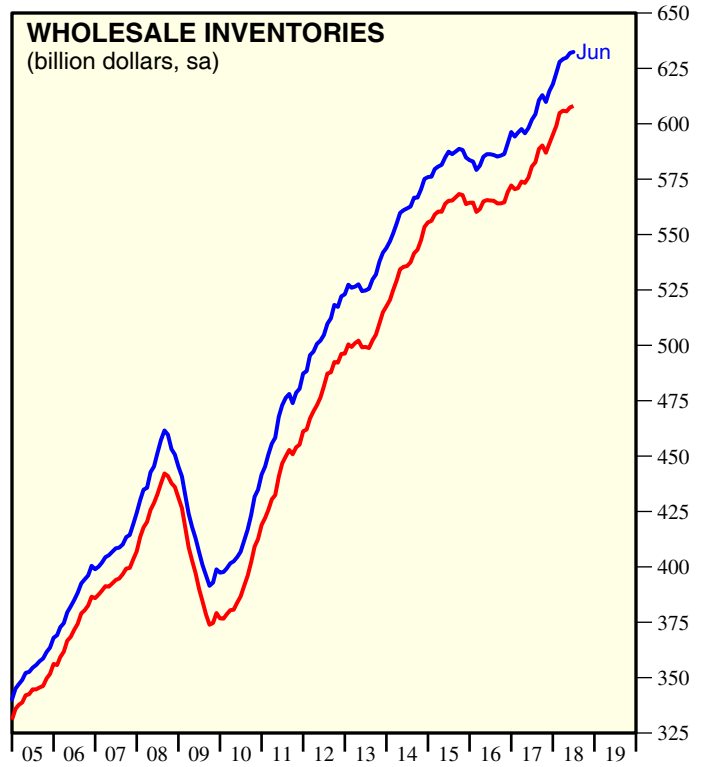
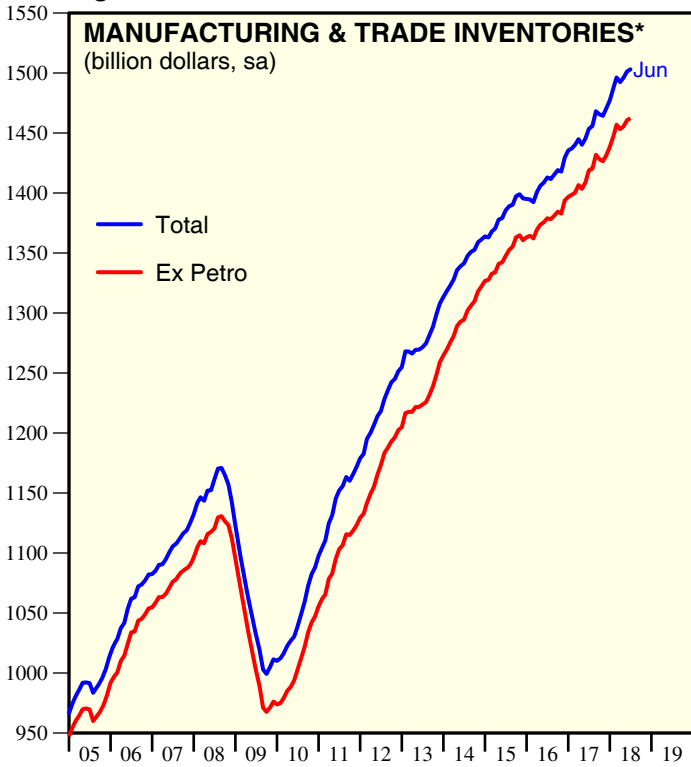
Figure 5.



* Manufacturing finished goods inventories plus wholesale and retail inventories.
Source: US Department of Commerce, Bureau of Economic Analysis.

Business Inventories

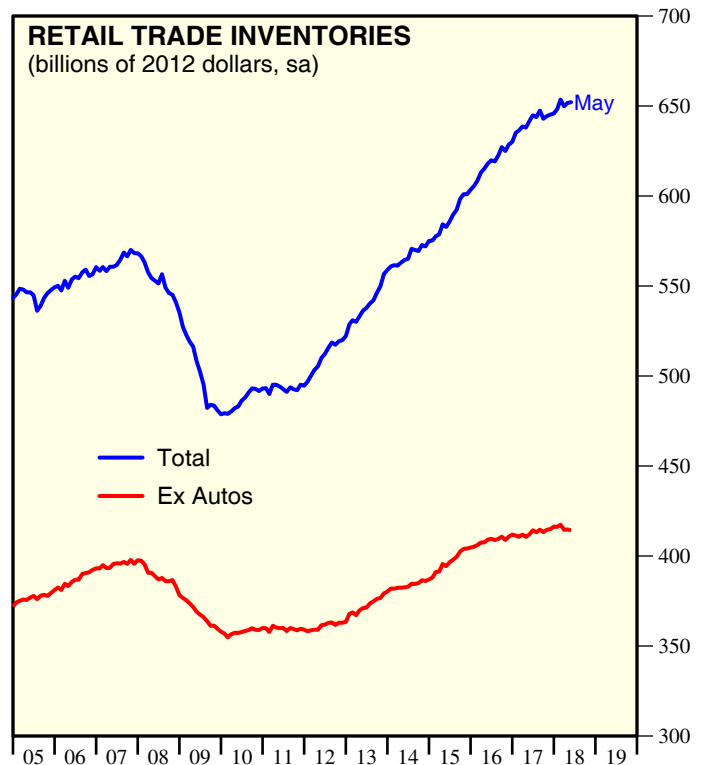
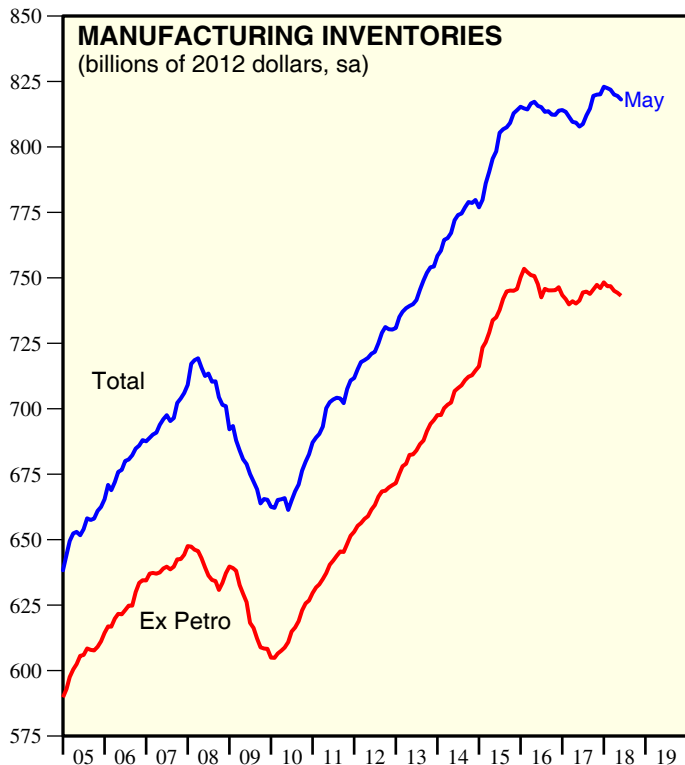
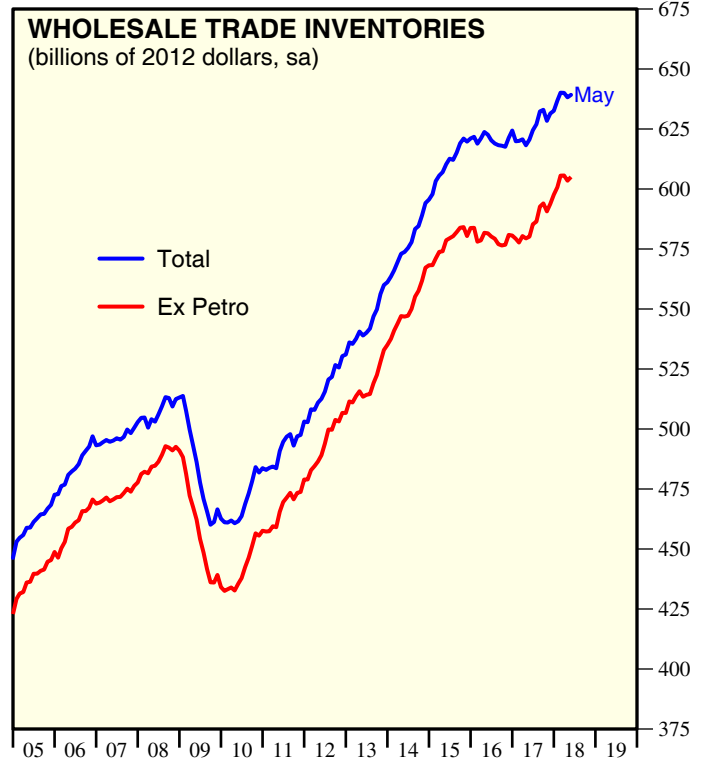
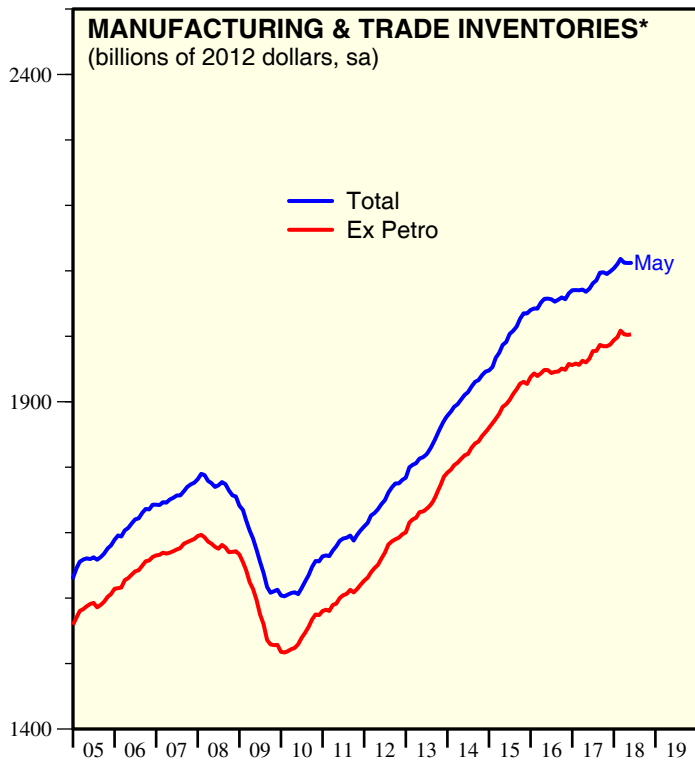
Figure 6.



* Manufacturing inventories are finished goods inventories.
Source: US Department of Commerce, Bureau of the Census.

Business Inventories

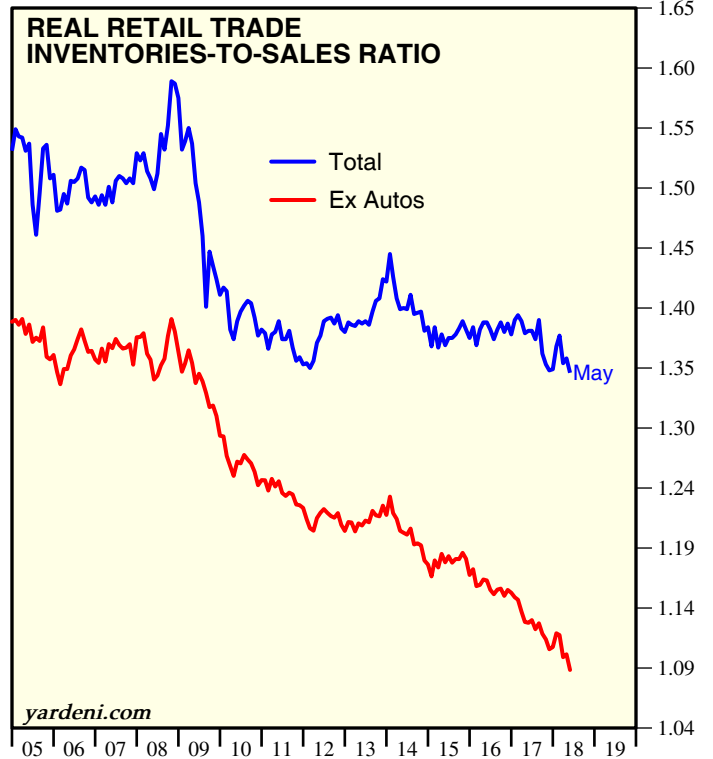
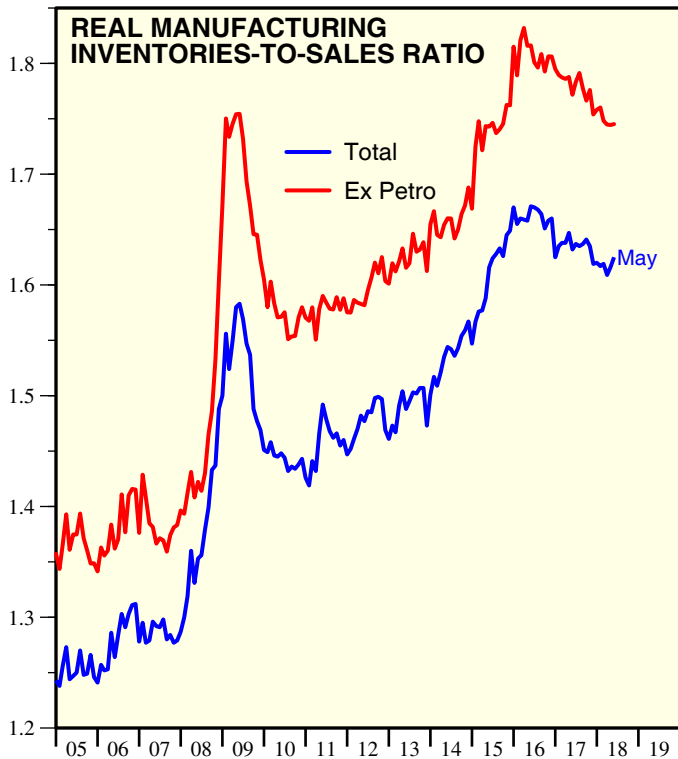
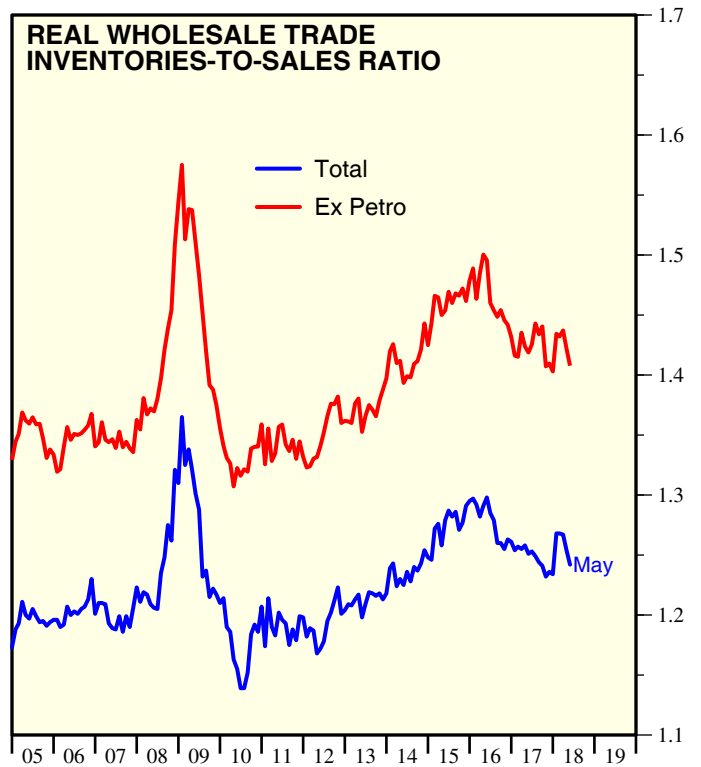
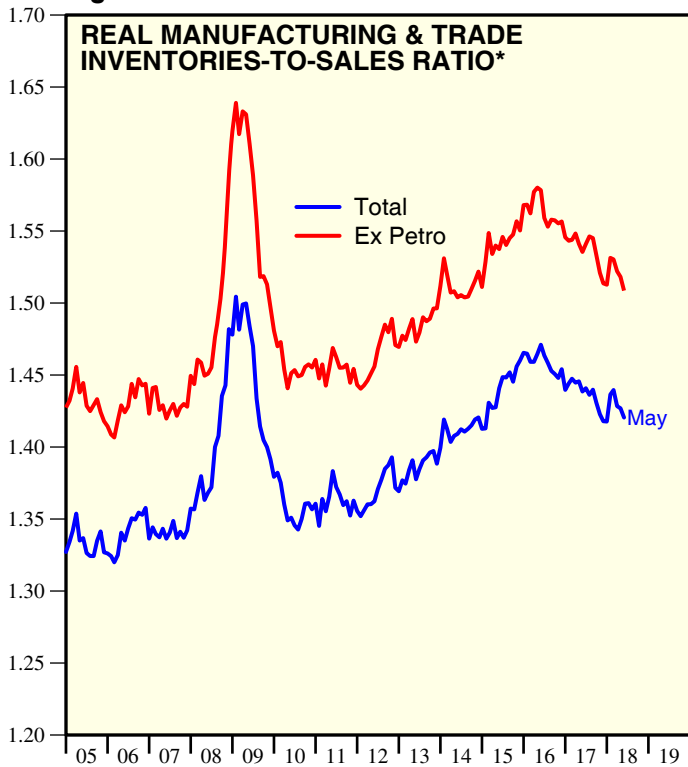
Figure 7.



* Manufacturing inventories are finished goods inventories.
Source: US Department of Commerce, Bureau of the Census.

Real Inventories-To-Sales Ratio

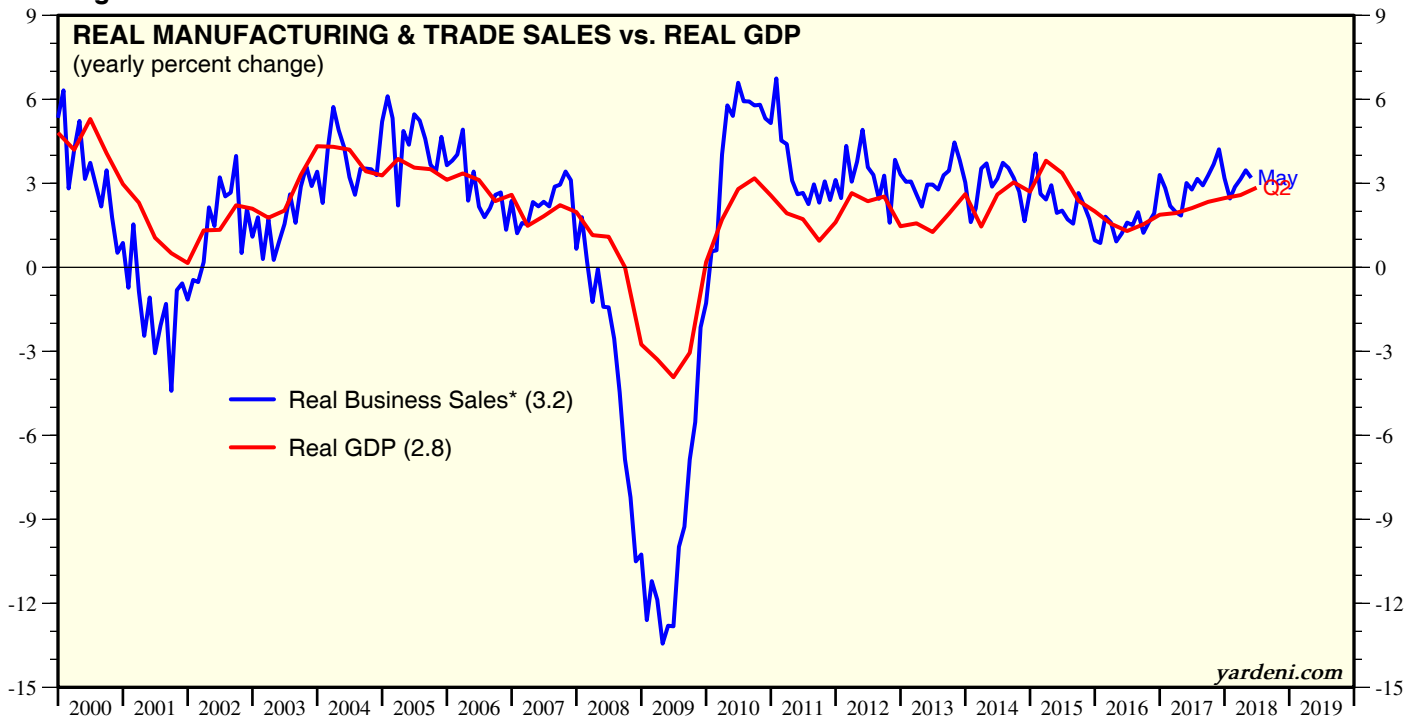
Figure 8.



* Manufacturing inventories are finished goods inventories.
Source: US Department of Commerce, Bureau of the Census.

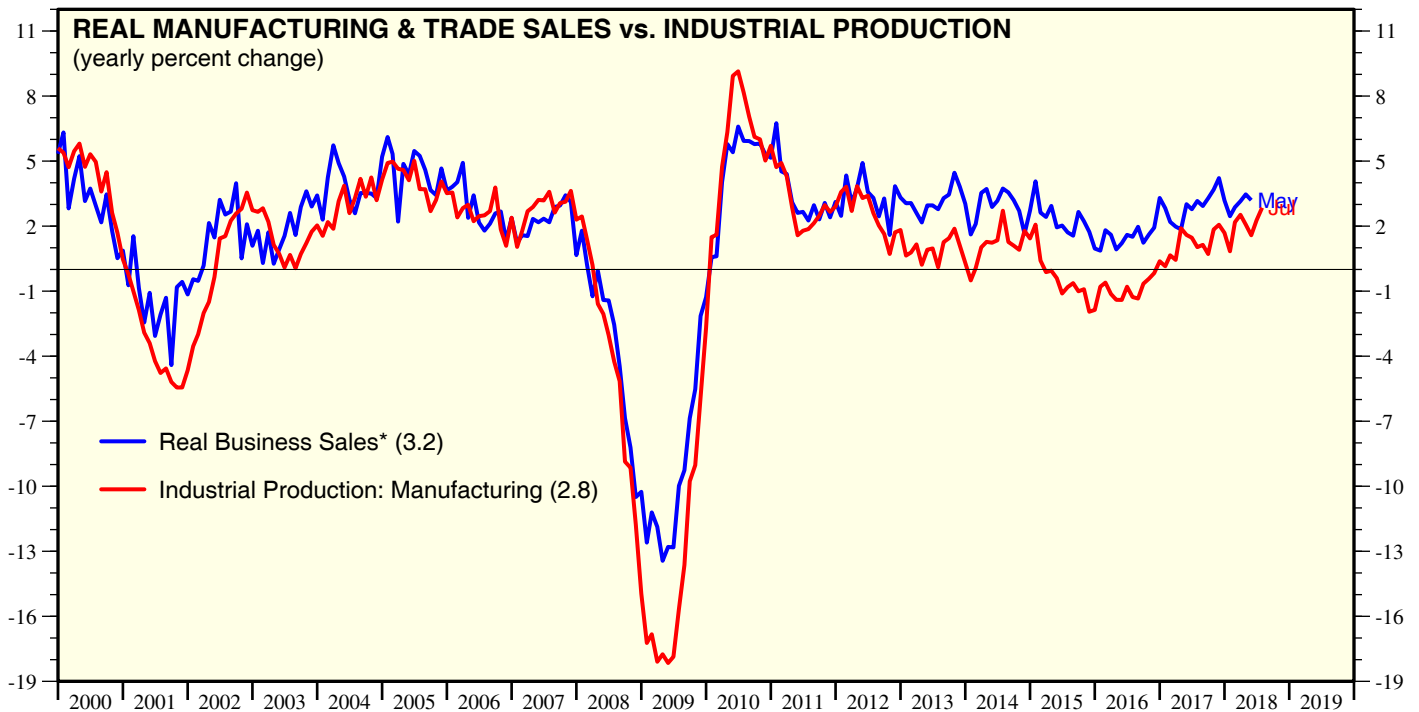
Manufacturing & Trade Sales

Figure 9.



* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Bureau of Economic Analysis.

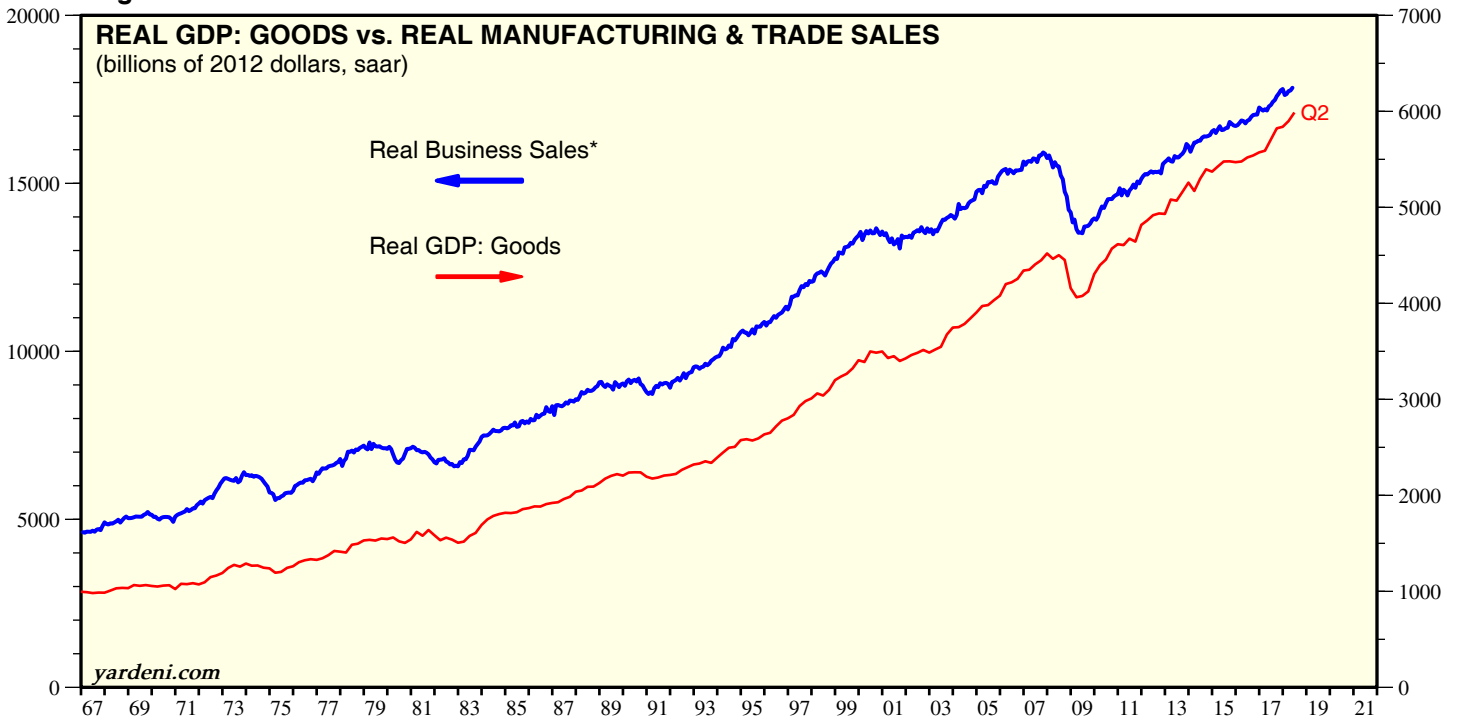
Figure 10.



* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Federal Reserve Board.

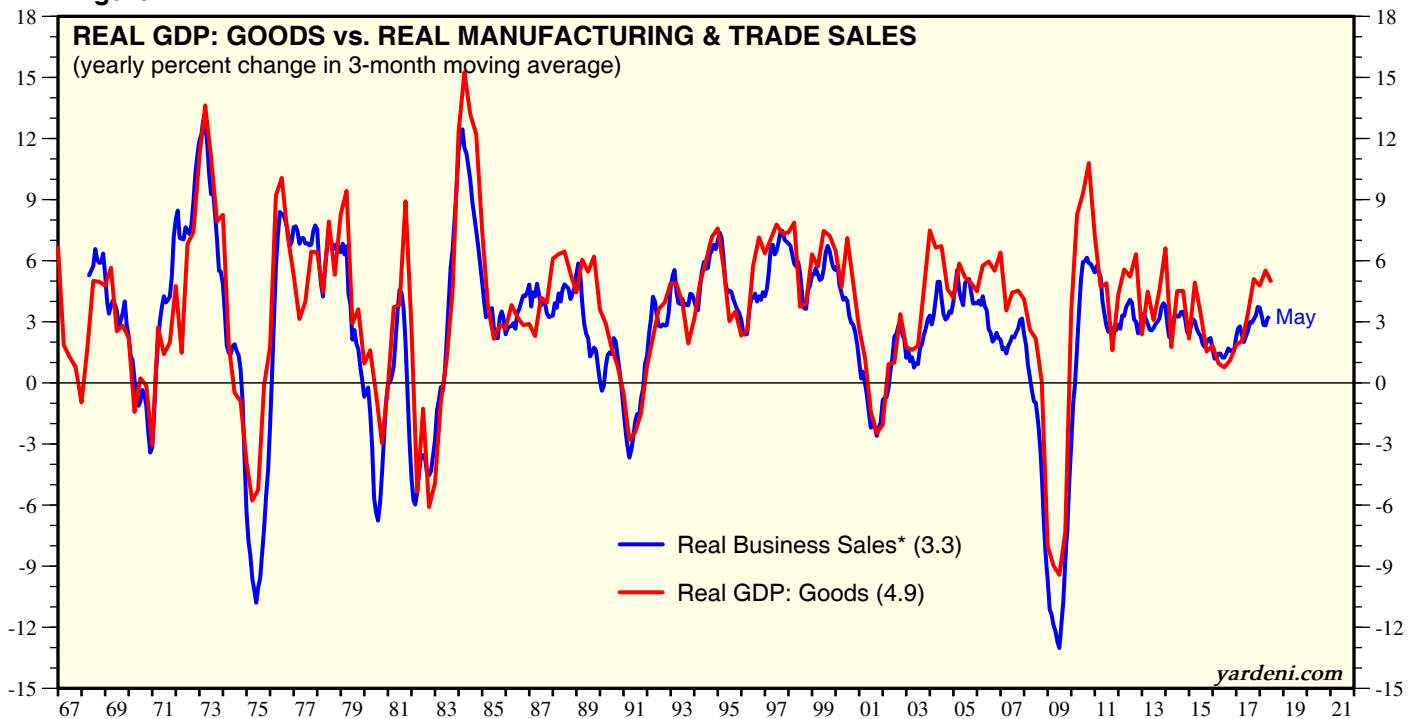
Manufacturing & Trade Sales

Figure 11.



* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Bureau of Economic Analysis.

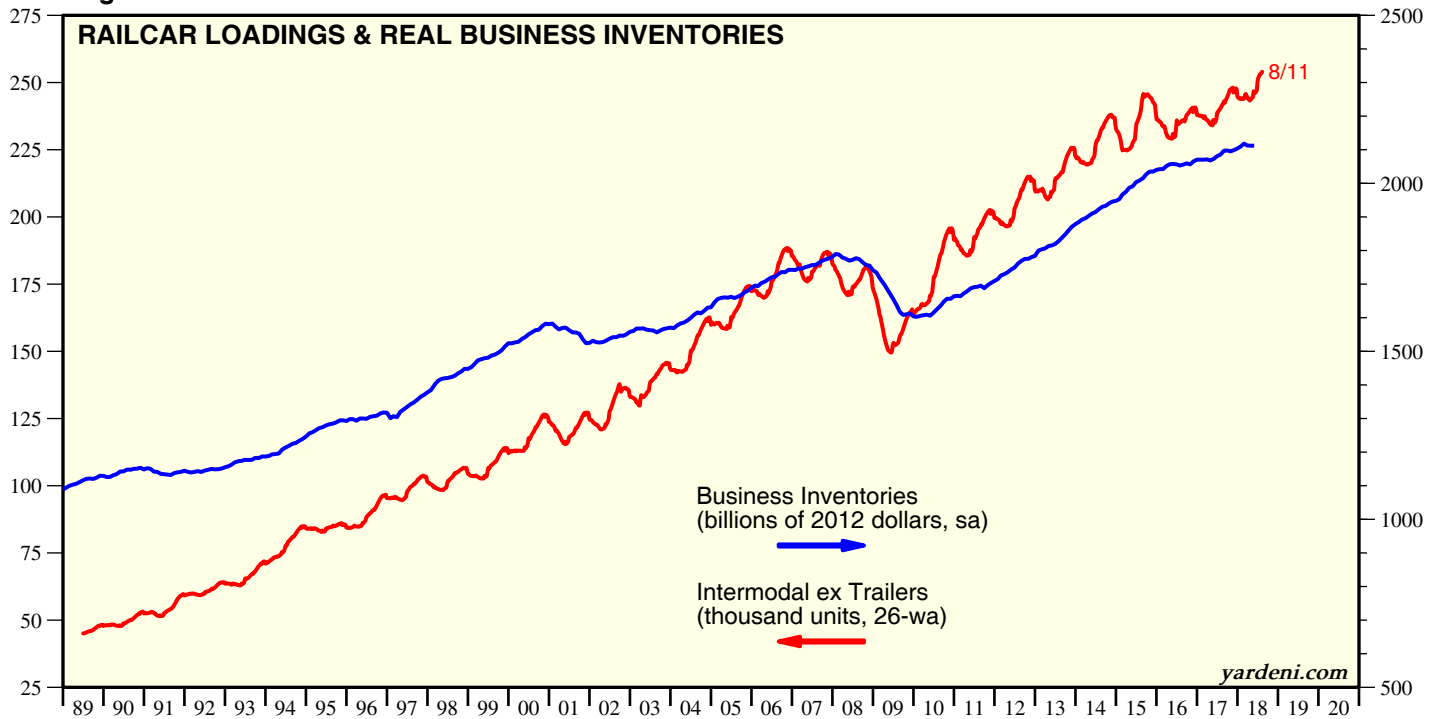
Figure 12.



* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Bureau of Economic Analysis.

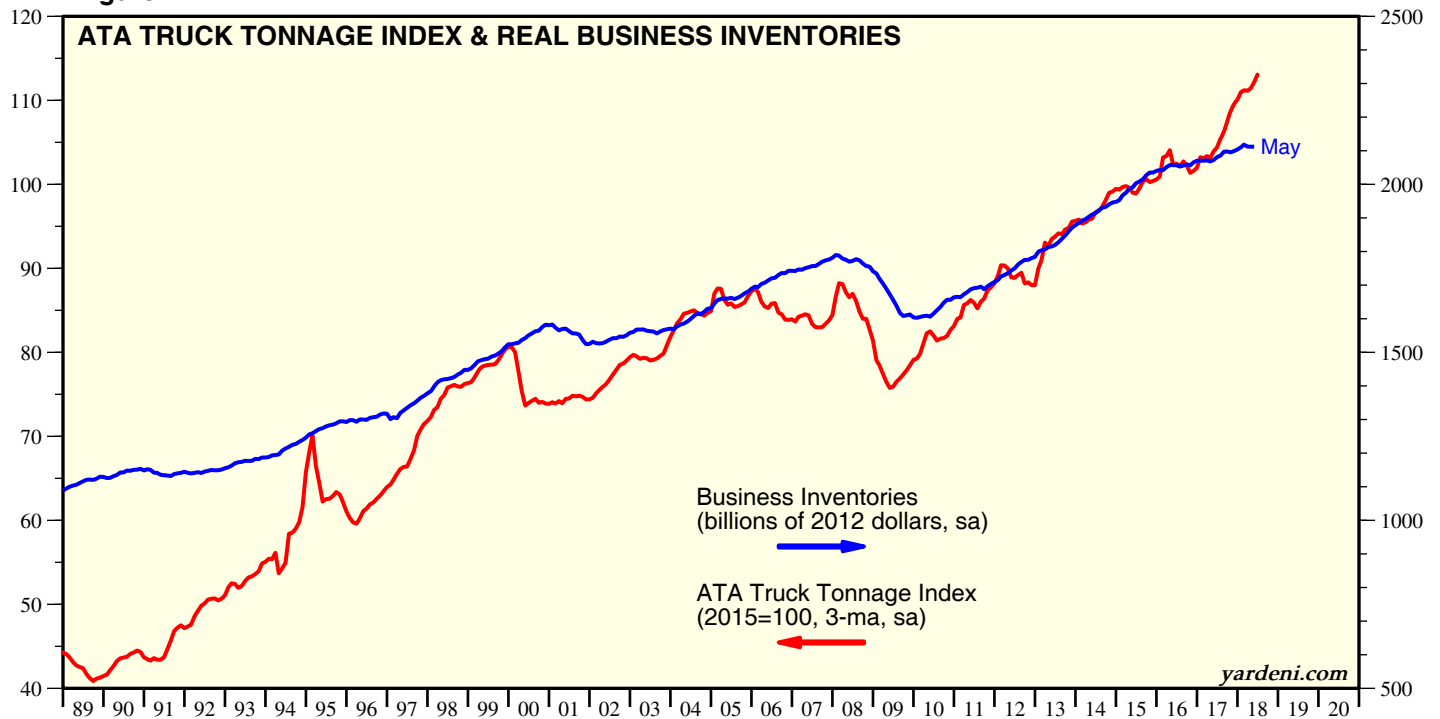
Railcar Loadings & ATA Truck Index

Figure 13.



Source: Atlantic Systems and Census Bureau.

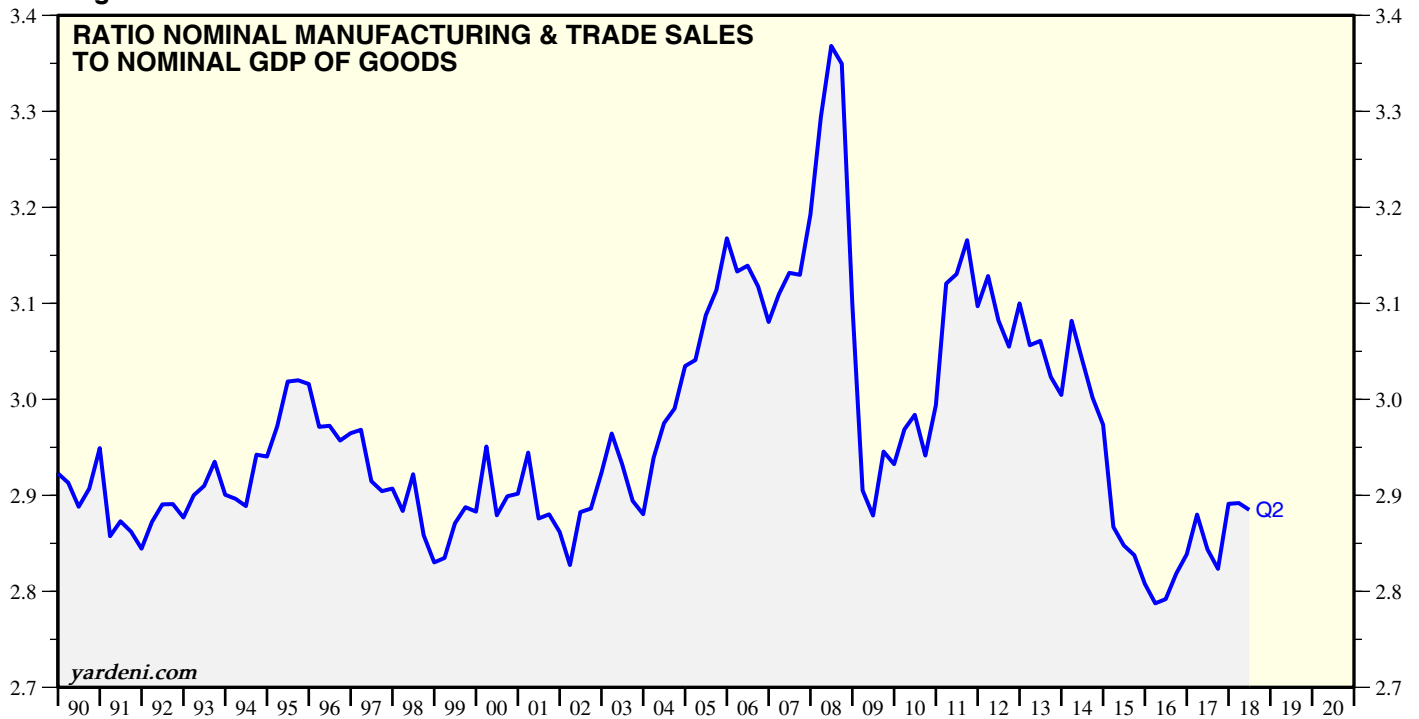
Figure 14.



Source: American Trucking Association and Census Bureau.

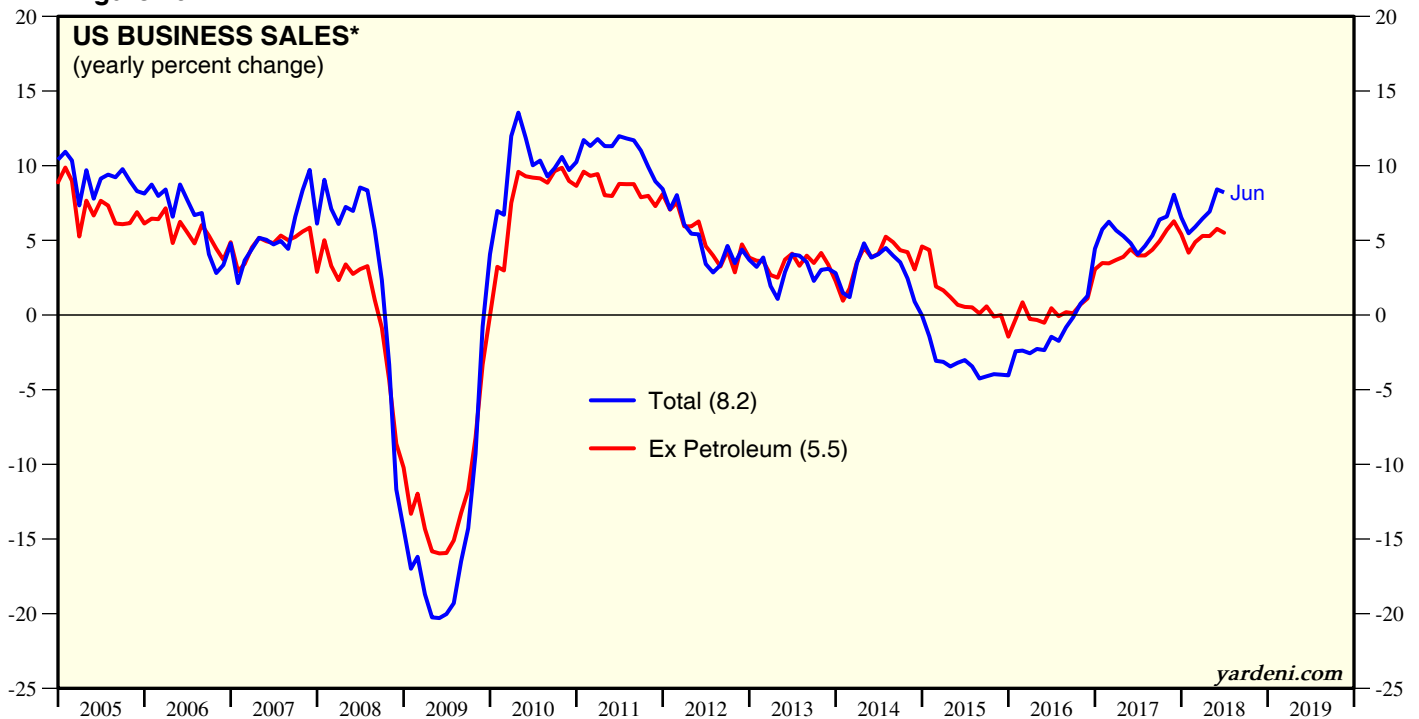
Manufacturing & Trade Sales & Goods GDP

Figure 15.



Source: Census Bureau and Bureau of Economic Analysis.

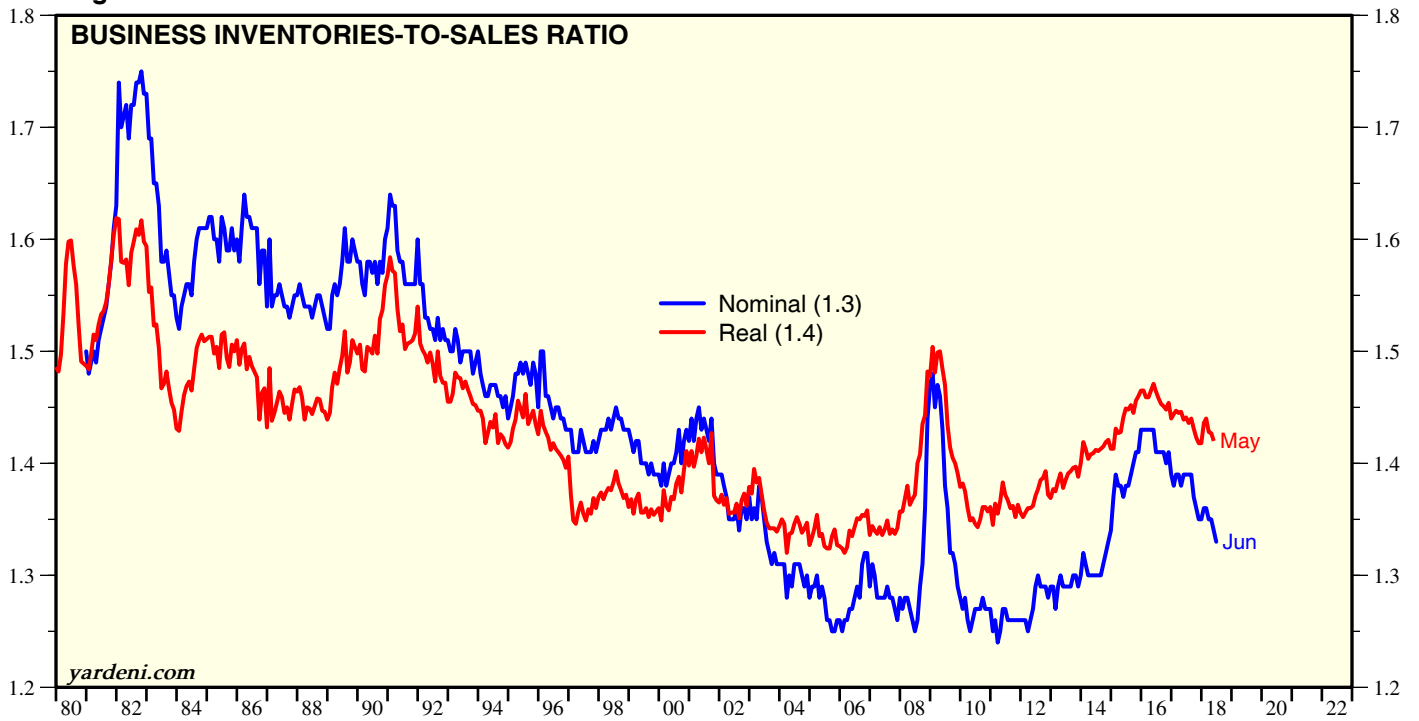
Figure 16.



* Manufacturing and trade sales.
Source: US Department of Commerce.

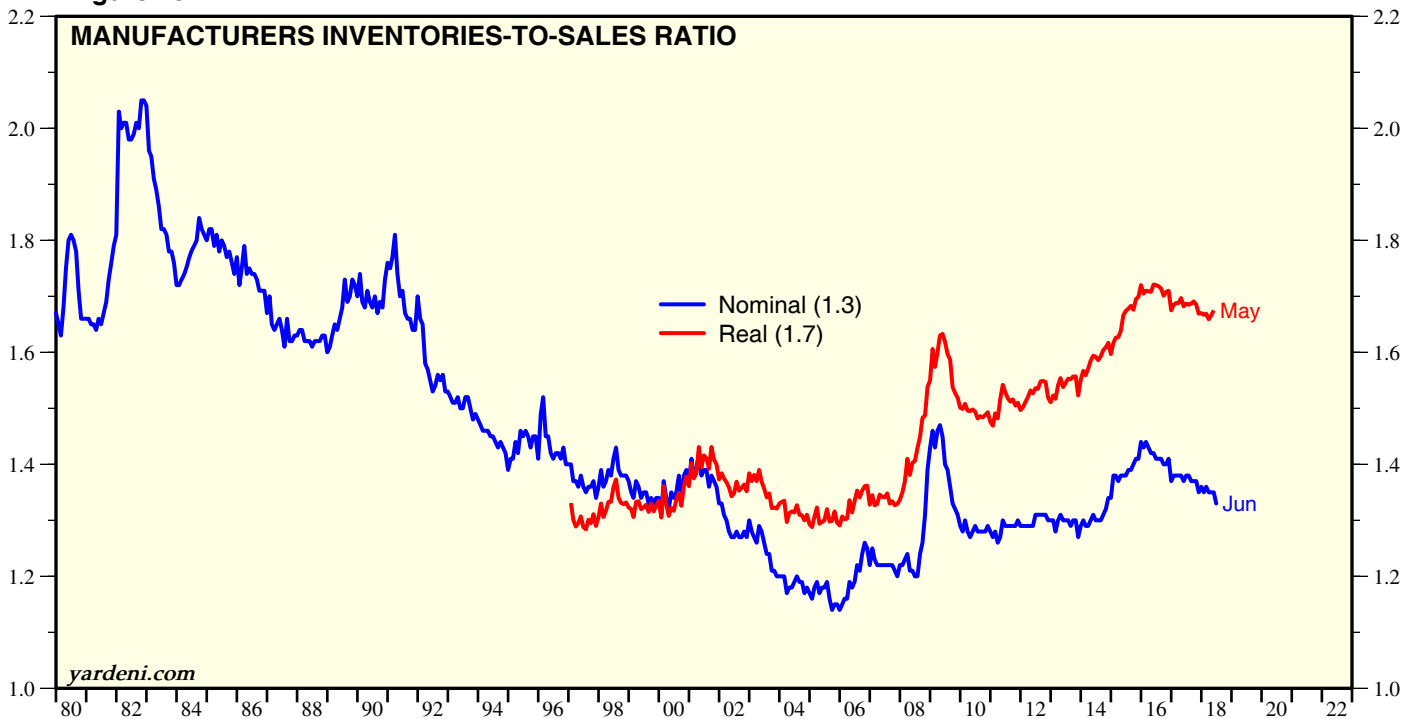
Inventories-to-Sales Ratios

Figure 17.



Source: US Department of Commerce.

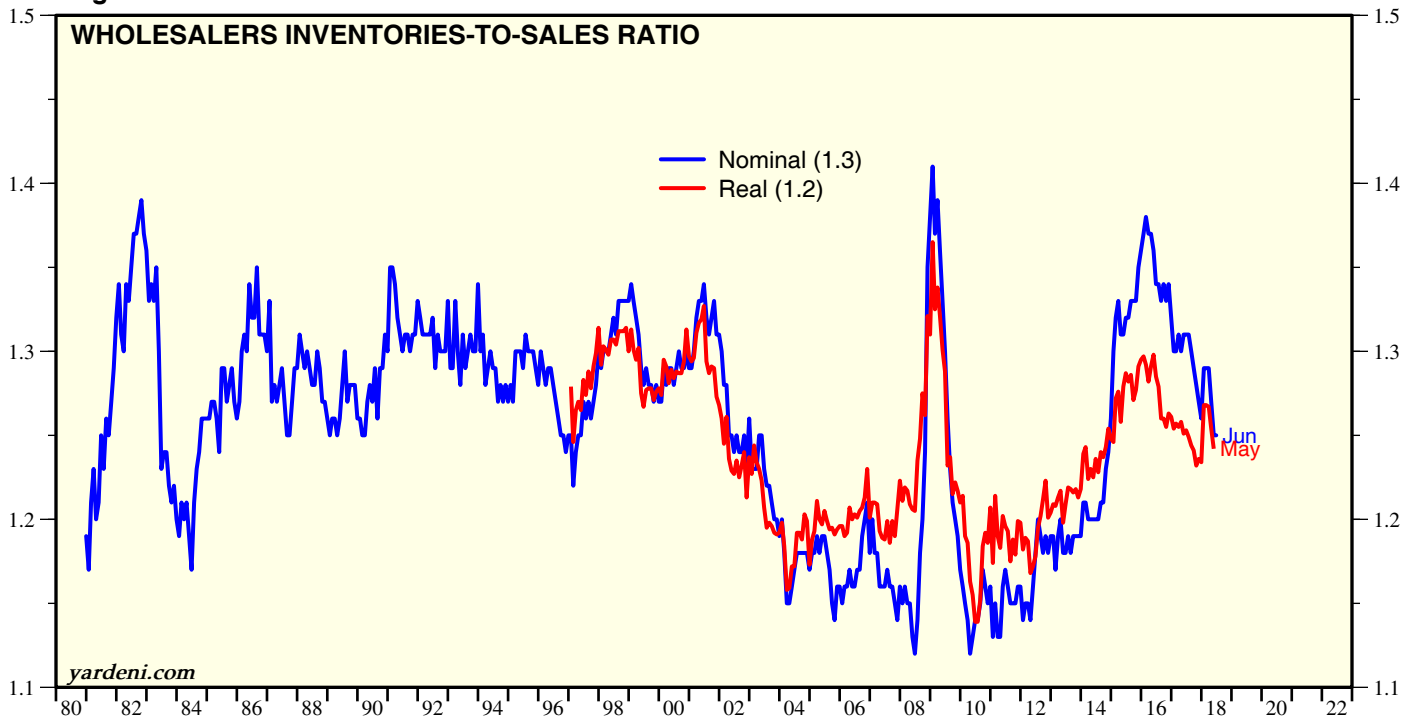
Figure 18.



Source: US Department of Commerce.

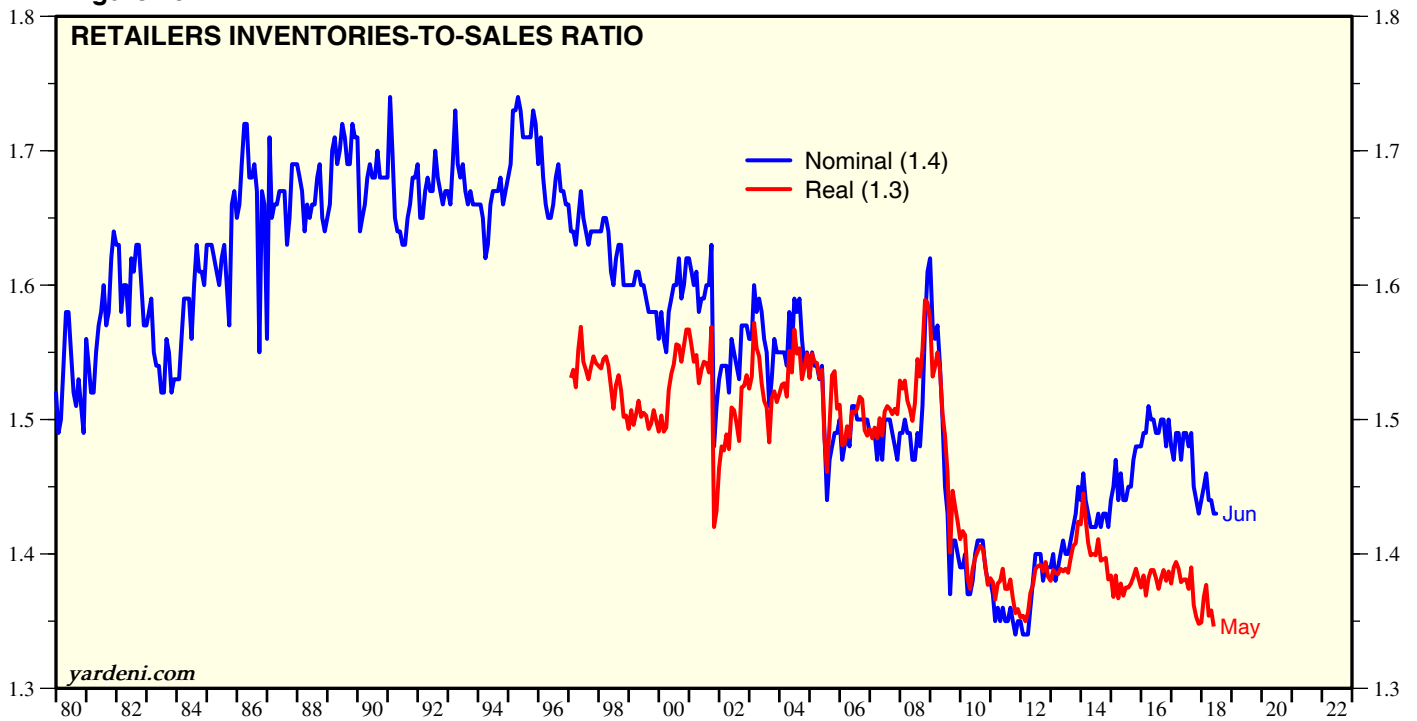
Inventories-to-Sales Ratios

Figure 19.



Source: US Department of Commerce.

Figure 20.



Source: US Department of Commerce.

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