

U.S. business inventories rise 1.0 percent in January

WASHINGTON, March 13 (Xinhua) -- U.S. manufacturing and trade companies boosted their stockpiles in January even as sales fell modestly, U.S. Commerce Department reported on Wednesday.

The inventory figure of 1.6422 trillion U.S. dollars was 1.0 percent higher than that in the previous month, and it also represented a 5.6 percent increase from a year earlier, said the department.

Combined sales by manufacturers, wholesalers and retailers declined 0.3 percent from the prior month to 1.2688 trillion dollars in January.

The total business inventories-to-sales ratio, which measures the time span of the inventories being sold, stood at 1.29, higher than the level of 1.26 in January 2012.

It is normally interpreted as a positive sign of economy when businesses step up restocking. Companies need to order more goods to build their inventories, which generally would boost factory production.