

U.S. Census Bureau News

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE TUESDAY, MAY 11, 2010 AT 10:00 A.M. EDT

CB10-66

John Miller /William Abriatis
Service Sector Statistics Division
(301) 763-2703

MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES MARCH 2010

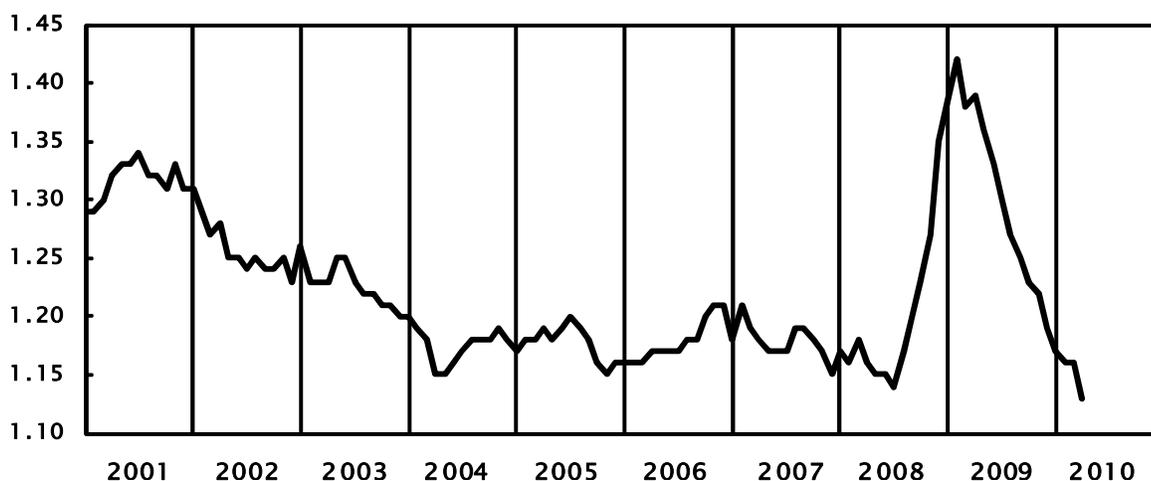
Sales. The U.S. Census Bureau announced today that March 2010 sales of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$348.0 billion, up 2.4 percent (+/-0.5%) from the revised February level and were up 15.8 percent (+/-1.2%) from the March 2009 level. The February preliminary estimate was revised upward \$1.1 billion or 0.3 percent. March sales of durable goods were up 2.0 percent (+/-0.9%) from last month and were up 13.7 percent (+/-1.8%) from a year ago. Sales of lumber and other construction materials were up 16.3 percent from last month and sales of metals and minerals, except petroleum, were up 6.0 percent. Sales of nondurable goods were up 2.8 percent (+/-0.9%) from last month and were up 17.6 percent (+/-1.6%) from last year. Sales of petroleum and petroleum products were up 6.6 percent from last month and sales of beer, wine, and distilled alcoholic beverages were up 3.9 percent.

Inventories. Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$394.8 billion at the end of March, up 0.4 percent (+/-0.5%)* from the revised February level, but were down 5.3 percent (+/-1.1%) from a year ago. The February preliminary estimate was revised downward \$0.3 billion or 0.1 percent. End-of-month inventories of durable goods were up 0.8 percent (+/-0.4%) from last month, but were down 9.2 percent (+/-1.2%) from last March. Inventories of metals and minerals, except petroleum were up 3.6 percent from last month and inventories of computer and computer peripheral equipment and software were up 2.6 percent. End-of-month inventories of nondurable goods were down 0.2 percent (+/-0.7%)* from February, but were up 1.0 percent (+/-1.6%)* compared to last March. Inventories of farm product raw materials were down 5.1 percent from last month, while inventories of petroleum and petroleum products were up 1.7 percent.

Inventories/Sales Ratio. The March inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.13. The March 2009 ratio was 1.39.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling error. A discussion of the reliability of the estimates and general survey methodology can be found at: <http://www.census.gov/wholesale/www/how_surveys_are_collected/011340.html>.

Monthly Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers'
Sales Branches and Offices: 2001 to 2010
(Estimates adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for April is scheduled to be released June 9, 2010 at 10:00 a.m. EDT.

For information, visit the Census Bureau's Web site at <<http://www.census.gov/wholesale>>. This report is also available the day of issue through the Department of Commerce's STAT-USA (202-482-1986).

* The 90 percent confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices

[Total sales and inventories estimates are shown in millions of dollars. Estimates are based on data from the Monthly Wholesale Trade Survey.]

| NAICS ¹ code | Kind of Business | Sales | | | | | | Inventories | | | | | | Inventories/Sales Ratios | | |
|-----------------------------|--------------------------|---------------------|---------------------|---------------------|----------------|---------------|---------------------|---------------------|---------------------|---------------------|----------------|---------------|---------------------|-----------------------------|---------------------|---------------------|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | | Ratios | | |
| | | Mar. 2010 (p) | Feb. 2010 (r) | Mar. 2009 (r) | Mar./ Feb. | Feb./ Jan. | Mar. 10/ Mar. 09 | Mar. 2010 (p) | Feb. 2010 (r) | Mar. 2009 (r) | Mar./ Feb. | Feb./ Jan. | Mar. 10/ Mar. 09 | Mar. 2010 (p) | Feb. 2010 (r) | Mar. 2009 (r) |
| Adjusted² | | | | | | | | | | | | | | | | |
| 42 | U.S. Total | 348,022 | 339,739 | 300,489 | 2.4 | 1.2 | 15.8 | 394,785 | 393,220 | 416,943 | 0.4 | 0.6 | -5.3 | 1.13 | 1.16 | 1.39 |
| 423 | .Durable | 156,210 | 153,122 | 137,409 | 2.0 | 0.6 | 13.7 | 235,006 | 233,115 | 258,748 | 0.8 | 0.6 | -9.2 | 1.50 | 1.52 | 1.88 |
| 4231 | ..Automotive | 22,797 | 23,474 | 19,085 | -2.9 | 2.2 | 19.4 | 34,266 | 33,969 | 38,583 | 0.9 | 0.5 | -11.2 | 1.50 | 1.45 | 2.02 |
| 4232 | ..Furniture | 4,995 | 4,861 | 4,502 | 2.8 | 0.8 | 11.0 | 6,536 | 6,575 | 7,594 | -0.6 | -0.6 | -13.9 | 1.31 | 1.35 | 1.69 |
| 4233 | ..Lumber | 7,908 | 6,801 | 7,302 | 16.3 | 0.4 | 8.3 | 11,741 | 11,590 | 12,655 | 1.3 | 2.3 | -7.2 | 1.48 | 1.70 | 1.73 |
| 4234 | ..Prof. equip. | 29,613 | 29,450 | 27,638 | 0.6 | -1.3 | 7.1 | 28,576 | 28,125 | 29,282 | 1.6 | -0.2 | -2.4 | 0.96 | 0.96 | 1.06 |
| 42343 | ...Comp. equip. | 15,513 | 15,489 | 13,440 | 0.2 | -1.5 | 15.4 | 10,269 | 10,012 | 9,275 | 2.6 | 2.6 | 10.7 | 0.66 | 0.65 | 0.69 |
| 4235 | ..Metals | 9,695 | 9,149 | 8,927 | 6.0 | 2.5 | 8.6 | 19,341 | 18,676 | 23,053 | 3.6 | 2.0 | -16.1 | 1.99 | 2.04 | 2.58 |
| 4236 | ..Electrical | 29,801 | 29,461 | 24,347 | 1.2 | 2.0 | 22.4 | 34,462 | 33,830 | 35,424 | 1.9 | 1.1 | -2.7 | 1.16 | 1.15 | 1.45 |
| 4237 | ..Hardware | 7,714 | 7,555 | 7,664 | 2.1 | -2.6 | 0.7 | 15,337 | 15,390 | 16,926 | -0.3 | -0.3 | -9.4 | 1.99 | 2.04 | 2.21 |
| 4238 | ..Machinery | 25,110 | 24,544 | 24,642 | 2.3 | 2.5 | 1.9 | 60,162 | 60,936 | 70,670 | -1.3 | -0.6 | -14.9 | 2.40 | 2.48 | 2.87 |
| 4239 | ..Misc. Durable | 18,577 | 17,827 | 13,302 | 4.2 | -2.9 | 39.7 | 24,585 | 24,024 | 24,561 | 2.3 | 3.6 | 0.1 | 1.32 | 1.35 | 1.85 |
| 424 | .Nondurable | 191,812 | 186,617 | 163,080 | 2.8 | 1.6 | 17.6 | 159,779 | 160,105 | 158,195 | -0.2 | 0.4 | 1.0 | 0.83 | 0.86 | 0.97 |
| 4241 | ..Paper ³ | 6,992 | 7,009 | 6,975 | -0.2 | 0.5 | 0.2 | 6,215 | 6,304 | 6,731 | -1.4 | -1.2 | -7.7 | 0.89 | 0.90 | 0.97 |
| 4242 | ..Drugs | 31,766 | 30,648 | 30,741 | 3.6 | -1.4 | 3.3 | 32,479 | 32,373 | 32,104 | 0.3 | -0.4 | 1.2 | 1.02 | 1.06 | 1.04 |
| 4243 | ..Apparel | 11,369 | 11,426 | 11,426 | -0.5 | 0.2 | -0.5 | 16,391 | 16,453 | 19,812 | -0.4 | -0.1 | -17.3 | 1.44 | 1.44 | 1.73 |
| 4244 | ..Groceries | 42,531 | 41,737 | 40,527 | 1.9 | 1.8 | 4.9 | 26,761 | 26,865 | 26,859 | -0.4 | 2.4 | -0.4 | 0.63 | 0.64 | 0.66 |
| 4245 | ..Farm products | 15,976 | 16,102 | 12,578 | -0.8 | 1.1 | 27.0 | 15,361 | 16,184 | 14,873 | -5.1 | -3.0 | 3.3 | 0.96 | 1.01 | 1.18 |
| 4246 | ..Chemicals ³ | 8,731 | 8,674 | 7,204 | 0.7 | 0.4 | 21.2 | 8,832 | 8,820 | 9,024 | 0.1 | 2.7 | -2.1 | 1.01 | 1.02 | 1.25 |
| 4247 | ..Petroleum | 46,644 | 43,751 | 27,275 | 6.6 | 4.6 | 71.0 | 20,978 | 20,631 | 14,198 | 1.7 | 3.0 | 47.8 | 0.45 | 0.47 | 0.52 |
| 4248 | ..Alcohol | 9,538 | 9,177 | 8,902 | 3.9 | 2.7 | 7.1 | 11,205 | 11,326 | 11,987 | -1.1 | -0.8 | -6.5 | 1.17 | 1.23 | 1.35 |
| 4249 | ..Misc. Nondur. | 18,265 | 18,093 | 17,452 | 1.0 | 1.6 | 4.7 | 21,557 | 21,149 | 22,607 | 1.9 | 0.3 | -4.6 | 1.18 | 1.17 | 1.30 |
| Not Adjusted | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | Sales to date | | |
| | | | | | | | | | | | | | | 2010 | | 2009 |
| 42 | U.S. Total | 369,418 | 304,843 | 310,657 | 21.2 | -0.6 | 18.9 | 396,635 | 397,035 | 418,560 | -0.1 | 0.5 | -5.2 | 980,991 | 875,317 | |
| 423 | .Durable | 169,289 | 135,713 | 144,576 | 24.7 | 0.4 | 17.1 | 234,686 | 233,985 | 258,414 | 0.3 | 1.2 | -9.2 | 440,161 | 400,689 | |
| 4231 | ..Automotive | 25,647 | 21,620 | 20,994 | 18.6 | 6.6 | 22.2 | 34,986 | 35,633 | 39,355 | -1.8 | 3.2 | -11.1 | 67,546 | 55,606 | |
| 4232 | ..Furniture | 5,230 | 4,370 | 4,588 | 19.7 | -0.3 | 14.0 | 6,392 | 6,503 | 7,427 | -1.7 | -1.8 | -13.9 | 13,983 | 13,065 | |
| 4233 | ..Lumber | 7,971 | 5,597 | 7,134 | 42.4 | 1.9 | 11.7 | 12,222 | 11,915 | 13,136 | 2.6 | 7.1 | -7.0 | 19,062 | 19,637 | |
| 4234 | ..Prof. equip. | 32,337 | 25,180 | 29,158 | 28.4 | -4.0 | 10.9 | 27,862 | 28,097 | 28,521 | -0.8 | -0.9 | -2.3 | 83,747 | 77,281 | |
| 42343 | ...Comp. equip. | 17,126 | 12,809 | 14,367 | 33.7 | -6.3 | 19.2 | 9,961 | 9,762 | 8,987 | 2.0 | -0.5 | 10.8 | 43,611 | 36,499 | |
| 4235 | ..Metals | 10,441 | 8,417 | 9,302 | 24.0 | -3.5 | 12.2 | 19,109 | 18,527 | 22,707 | 3.1 | 0.6 | -15.8 | 27,579 | 28,553 | |
| 4236 | ..Electrical | 31,738 | 26,515 | 25,150 | 19.7 | 2.4 | 26.2 | 33,704 | 33,255 | 34,645 | 1.4 | -0.2 | -2.7 | 84,136 | 73,431 | |
| 4237 | ..Hardware | 7,976 | 6,656 | 7,687 | 19.8 | -3.1 | 3.8 | 15,352 | 15,282 | 16,943 | 0.5 | 0.9 | -9.4 | 21,498 | 21,760 | |
| 4238 | ..Machinery | 28,425 | 21,991 | 27,008 | 29.3 | 4.8 | 5.2 | 61,064 | 61,302 | 71,659 | -0.4 | 0.9 | -14.8 | 71,406 | 72,029 | |
| 4239 | ..Misc. Durable | 19,524 | 15,367 | 13,555 | 27.1 | -5.8 | 44.0 | 23,995 | 23,471 | 24,021 | 2.2 | 2.8 | -0.1 | 51,204 | 39,327 | |
| 424 | .Nondurable | 200,129 | 169,130 | 166,081 | 18.3 | -1.4 | 20.5 | 161,949 | 163,050 | 160,146 | -0.7 | -0.5 | 1.1 | 540,830 | 474,628 | |
| 4241 | ..Paper | 7,398 | 6,336 | 7,115 | 16.8 | -2.3 | 4.0 | 6,215 | 6,304 | 6,731 | -1.4 | -1.2 | -7.7 | 20,221 | 20,167 | |
| 4242 | ..Drugs | 34,276 | 28,441 | 31,909 | 20.5 | -4.3 | 7.4 | 32,479 | 31,499 | 32,072 | 3.1 | -2.2 | 1.3 | 92,446 | 91,428 | |
| 4243 | ..Apparel | 12,119 | 11,220 | 11,735 | 8.0 | 13.8 | 3.3 | 15,719 | 16,502 | 18,980 | -4.7 | -2.2 | -17.2 | 33,201 | 32,612 | |
| 4244 | ..Groceries | 45,934 | 38,607 | 42,391 | 19.0 | -1.7 | 8.4 | 26,520 | 26,623 | 26,617 | -0.4 | 1.2 | -0.4 | 123,833 | 120,673 | |
| 4245 | ..Farm products | 17,286 | 15,442 | 13,194 | 11.9 | -5.6 | 31.0 | 17,296 | 20,004 | 16,747 | -13.5 | -3.8 | 3.3 | 49,082 | 39,398 | |
| 4246 | ..Chemicals | 9,141 | 8,058 | 7,247 | 13.4 | -5.9 | 26.1 | 8,832 | 8,820 | 9,024 | 0.1 | 2.7 | -2.1 | 25,758 | 21,899 | |
| 4247 | ..Petroleum | 44,965 | 37,932 | 25,829 | 18.5 | -4.9 | 74.1 | 20,684 | 20,198 | 13,928 | 2.4 | 0.8 | 48.5 | 122,791 | 77,388 | |
| 4248 | ..Alcohol | 9,576 | 7,516 | 8,546 | 27.4 | 15.3 | 12.1 | 11,138 | 11,020 | 11,903 | 1.1 | -0.1 | -6.4 | 23,612 | 23,027 | |
| 4249 | ..Misc. Nondur. | 19,434 | 15,578 | 18,115 | 24.8 | 4.7 | 7.3 | 23,066 | 22,080 | 24,144 | 4.5 | 1.7 | -4.5 | 49,886 | 48,036 | |

Footnotes:

^p Preliminary estimate.

^r Revised estimate.

¹ For a full description of the NAICS codes used in this table, see the 2002 NAICS manual or <http://www.census.gov/epcd/naics02/naicod02.htm#N42>.

² Except where indicated, sales and inventories estimates are adjusted for seasonal variation. Estimates of sales are also adjusted for trading-day differences and moving holidays. See Table 3 for the combined adjustment factors. Adjusted sales-to-date estimates are not tabulated.

³ No discernible seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Consequently, the "Adjusted" inventories estimates are equal to the "Not Adjusted" estimates.

Note:

Estimates have not been adjusted for price changes. Table 2 provides estimated measures of sampling variability. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at http://www.census.gov/wholesale/www/how_surveys_are_collected/011340.html.

Table 2. Estimated Measures of Sampling Variability of Monthly Wholesale Sales and Inventory Estimates

[Estimates are shown as percents and are based on data from the Monthly Wholesale Trade Survey.]

| NAICS code | Kind of Business | Coefficient of variation for monthly total | | | | Standard error for monthly total | | | | Coefficient of variation for total | | Standard error for percent change |
|------------|--------------------|--|------------|-----------------|------------|----------------------------------|------------|--|------------|------------------------------------|---------------|---|
| | | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Current month to current month last year | | Sales to date | | Current year sales to date to previous year sales to date |
| | | Sales | Inv. | Sales | Inv. | Sales | Inv. | Sales | Inv. | Current year | Previous year | |
| 42 | U.S. Total | 1.0 | 1.4 | 1.0 | 1.4 | 0.3 | 0.3 | 0.7 | 0.6 | 1.0 | 1.1 | 0.6 |
| 423 | .Durable | 1.3 | 1.9 | 1.1 | 1.9 | 0.5 | 0.2 | 1.0 | 0.7 | 1.1 | 1.0 | 0.8 |
| 4231 | ..Automotive | 3.6 | 5.3 | 3.2 | 5.4 | 1.1 | 0.5 | 2.0 | 1.5 | 3.5 | 2.9 | 1.5 |
| 4232 | ..Furniture | 5.7 | 7.1 | 5.2 | 7.2 | 2.7 | 0.7 | 4.7 | 1.8 | 5.4 | 4.1 | 4.1 |
| 4233 | ..Lumber | 6.0 | 8.8 | 5.4 | 9.4 | 1.8 | 0.9 | 2.2 | 1.8 | 5.4 | 4.9 | 2.1 |
| 4234 | ..Prof. equip. | 4.3 | 3.9 | 4.2 | 3.8 | 1.6 | 0.3 | 2.1 | 1.6 | 4.2 | 4.5 | 2.2 |
| 42343 | ...Comp. equip. | 7.5 | 7.0 | 7.9 | 6.8 | 2.2 | 0.7 | 1.6 | 2.3 | 7.8 | 7.3 | 2.3 |
| 4235 | ..Metals | 5.2 | 5.1 | 5.4 | 5.1 | 1.6 | 0.8 | 4.6 | 2.1 | 5.2 | 6.6 | 3.3 |
| 4236 | ..Electrical | 3.2 | 3.8 | 3.3 | 3.9 | 1.0 | 0.4 | 2.1 | 1.3 | 3.3 | 2.9 | 1.5 |
| 4237 | ..Hardware | 5.1 | 5.4 | 5.2 | 5.6 | 0.9 | 0.4 | 2.6 | 3.8 | 5.3 | 5.1 | 1.8 |
| 4238 | ..Machinery | 3.8 | 5.1 | 3.6 | 4.9 | 2.0 | 0.4 | 2.5 | 1.5 | 3.5 | 3.3 | 2.2 |
| 4239 | ..Misc. Durable | 5.4 | 4.7 | 5.2 | 4.6 | 2.6 | 1.2 | 6.3 | 2.2 | 5.2 | 5.0 | 4.0 |
| 424 | .Nondurable | 1.5 | 1.9 | 1.4 | 1.7 | 0.5 | 0.4 | 0.9 | 0.9 | 1.5 | 1.5 | 0.8 |
| 4241 | ..Paper | 7.3 | 6.3 | 8.0 | 6.4 | 1.5 | 0.6 | 3.2 | 2.5 | 7.5 | 7.8 | 3.0 |
| 4242 | ..Drugs | 3.4 | 4.9 | 3.3 | 5.0 | 1.2 | 0.5 | 1.6 | 1.8 | 3.2 | 3.6 | 1.4 |
| 4243 | ..Apparel | 3.7 | 6.4 | 4.0 | 7.1 | 1.3 | 1.2 | 3.7 | 2.2 | 3.5 | 4.0 | 3.1 |
| 4244 | ..Groceries | 5.0 | 7.7 | 5.0 | 7.3 | 1.3 | 1.4 | 2.0 | 3.3 | 5.0 | 4.1 | 1.7 |
| 4245 | ..Farm products | 5.4 | 7.0 | 5.9 | 6.5 | 1.0 | 1.6 | 4.0 | 3.7 | 5.7 | 4.4 | 4.2 |
| 4246 | ..Chemicals | 6.2 | 8.3 | 7.7 | 8.8 | 2.2 | 0.8 | 2.4 | 1.4 | 6.8 | 5.4 | 2.5 |
| 4247 | ..Petroleum | 4.1 | 2.8 | 4.2 | 3.0 | 0.9 | 0.9 | 3.2 | 4.1 | 4.2 | 4.2 | 2.0 |
| 4248 | ..Alcohol | 5.3 | 4.8 | 5.3 | 4.7 | 2.1 | 0.8 | 3.3 | 2.8 | 5.2 | 6.5 | 3.0 |
| 4249 | ..Misc. Nondur. | 5.4 | 5.8 | 5.2 | 5.8 | 1.5 | 1.4 | 2.3 | 3.0 | 5.4 | 6.1 | 1.7 |

Note:

Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation, trading-day differences, or moving holidays. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at http://www.census.gov/wholesale/www/how_surveys_are_collected/011340.html.

Reliability of the Estimates

Because the estimates presented in this report are based on a sample survey, they contain sampling error and nonsampling error.

Sampling error is the difference between the estimate and the result that would be obtained from a complete enumeration of the sampling frame conducted under the same survey conditions. This error occurs because only a subset of the entire sampling frame is measured in a sample survey. Standard errors and coefficients of variation (CV), as given in Table 2 of this report, are estimated measures of sampling variation.

The margin of sampling error, as used on page 1, gives a range about the estimate, which can be used to construct a 90-percent confidence interval. If, for example, the percent change estimate is +1.2 percent and its estimated standard error is 0.8 percent, then the margin of sampling error is $\pm 1.753 \times 0.8$ percent or ± 1.4 percent, and the 90 percent confidence interval is 1.2 \pm 1.4 or -0.2 percent to 2.6 percent. If the interval contains 0, then one does not have sufficient statistical evidence to conclude at the 90 percent confidence level that the actual change is different from zero. Estimated changes shown in the text are statistically significant unless otherwise noted. For a monthly total, the estimated coefficient of variation is given. The resulting confidence interval is the estimated monthly total $\pm 1.753 \times CV \times$ (the estimated monthly total). The Census Bureau recommends that individuals using estimates in this report incorporate this information into their analyses, as sampling error could affect the conclusions drawn from the estimates.

Nonsampling error encompasses all other factors that contribute to the total error of a sample survey estimate. This type of error can occur because of nonresponse, insufficient coverage of the universe of wholesale businesses, mistakes in the recording and coding of data, model error, and other errors of collection, response, coverage, or processing. Although nonsampling error is not measured directly, the Census Bureau employs quality control procedures throughout the process to minimize this type of error.

Table 3. Combined¹ Adjustment Factors for Monthly Wholesale Sales and Inventory Estimates

[Combined adjustment factors are computed using the Census Bureau's X-12 ARIMA program and are based on data from the Monthly Wholesale Trade Survey.]

| NAICS code | Kind of Business | Sales | | | | | | Inventories | | | | | |
|------------|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | 2010 | | | | 2009 | | 2010 | | | | 2009 | |
| | | Apr. | Mar.r | Feb.r | Jan. | Dec. | Mar.r | Apr. | Mar.r | Feb.r | Jan. | Dec. | Mar.r |
| 42 | U.S. Total² | 1.015 | 1.068 | 0.901 | 0.908 | 1.020 | 1.036 | 0.998 | 1.002 | 1.009 | 1.010 | 1.006 | 1.002 |
| 423 | .Durable | 1.015 | 1.081 | 0.891 | 0.893 | 1.020 | 1.050 | 0.999 | 0.995 | 1.002 | 1.000 | 0.992 | 0.995 |
| 4231 | ..Automotive | 1.030 | 1.125 | 0.921 | 0.883 | 1.067 | 1.100 | 1.004 | 1.021 | 1.049 | 1.022 | 1.014 | 1.020 |
| 4232 | ..Furniture | 1.000 | 1.047 | 0.899 | 0.909 | 0.983 | 1.019 | 0.976 | 0.978 | 0.989 | 1.001 | 0.998 | 0.978 |
| 4233 | ..Lumber | 1.054 | 1.008 | 0.823 | 0.811 | 0.823 | 0.977 | 1.024 | 1.041 | 1.028 | 0.982 | 0.955 | 1.038 |
| 4234 | ..Prof. equip. | 0.952 | 1.092 | 0.855 | 0.879 | 1.146 | 1.055 | 0.990 | 0.975 | 0.999 | 1.006 | 0.990 | 0.974 |
| 42343 | ...Comp. equip. | 0.903 | 1.104 | 0.827 | 0.870 | 1.239 | 1.069 | 0.989 | 0.970 | 0.975 | 1.005 | 1.002 | 0.969 |
| 4235 | ..Metals | 1.055 | 1.077 | 0.920 | 0.977 | 0.890 | 1.042 | 0.988 | 0.988 | 0.992 | 1.006 | 1.026 | 0.985 |
| 4236 | ..Electrical | 0.980 | 1.065 | 0.900 | 0.896 | 0.995 | 1.033 | 0.987 | 0.978 | 0.983 | 0.996 | 0.994 | 0.978 |
| 4237 | ..Hardware | 1.015 | 1.034 | 0.881 | 0.885 | 0.924 | 1.003 | 1.005 | 1.001 | 0.993 | 0.981 | 0.991 | 1.001 |
| 4238 | ..Machinery | 1.069 | 1.132 | 0.896 | 0.877 | 1.025 | 1.096 | 1.014 | 1.015 | 1.006 | 0.991 | 0.982 | 1.014 |
| 4239 | ..Misc. Durable | 1.016 | 1.051 | 0.862 | 0.889 | 0.978 | 1.019 | 0.997 | 0.976 | 0.977 | 0.984 | 0.964 | 0.978 |
| 424 | .Nondurable | 1.017 | 1.050 | 0.912 | 0.937 | 1.014 | 1.021 | 1.000 | 1.012 | 1.020 | 1.026 | 1.030 | 1.010 |
| 4241 | ..Paper ³ | 0.990 | 1.058 | 0.904 | 0.930 | 1.001 | 1.020 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 4242 | ..Drugs | 1.005 | 1.079 | 0.928 | 0.956 | 1.052 | 1.038 | 0.998 | 1.000 | 0.973 | 0.991 | 1.061 | 0.999 |
| 4243 | ..Apparel | 0.938 | 1.066 | 0.982 | 0.865 | 0.866 | 1.027 | 0.950 | 0.959 | 1.003 | 1.025 | 0.972 | 0.958 |
| 4244 | ..Groceries | 1.021 | 1.080 | 0.925 | 0.958 | 1.016 | 1.046 | 0.988 | 0.991 | 0.991 | 1.002 | 1.031 | 0.991 |
| 4245 | ..Farm products | 0.988 | 1.082 | 0.959 | 1.027 | 1.130 | 1.049 | 1.024 | 1.126 | 1.236 | 1.246 | 1.175 | 1.126 |
| 4246 | ..Chemicals ³ | 0.991 | 1.047 | 0.929 | 0.991 | 0.961 | 1.006 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 4247 | ..Petroleum | 0.994 | 0.964 | 0.867 | 0.954 | 0.984 | 0.947 | 0.966 | 0.986 | 0.979 | 1.001 | 1.077 | 0.981 |
| 4248 | ..Alcohol | 0.994 | 1.004 | 0.819 | 0.730 | 1.213 | 0.960 | 1.017 | 0.994 | 0.973 | 0.966 | 0.926 | 0.993 |
| 4249 | ..Misc. Nondur. | 1.130 | 1.064 | 0.861 | 0.835 | 0.917 | 1.038 | 1.042 | 1.070 | 1.044 | 1.030 | 0.988 | 1.068 |

Footnotes:

^r Revised factors.

¹ Combined factors for sales include the effects of seasonal variation, trading day differences, and moving holidays. Combined factors for inventories include only the effects of seasonal variation.

² Adjusted sales and inventories estimates for detailed kind-of-business levels in Table 1 are computed by dividing each "Not Adjusted" estimate by the combined adjustment factor for the corresponding kind of business and month. Adjusted estimates for broad kind-of-business levels are obtained by summing adjusted estimates at the appropriate detailed levels. Combined factors shown for broad kind-of-business levels may be used to approximate adjusted estimates at these levels, but the resulting estimates may differ slightly from the published estimates.

³ No discernible seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Therefore, the combined adjustment factors for inventories are set to one for this NAICS code.

Note:

The seasonal adjustment factors shown are estimates derived from a model that uses sample survey data as input. Therefore, these estimates may contain sampling error and nonsampling error. Additional information on the general form of the model and the X-12 ARIMA program may be found at <http://www.census.gov/srd/www/x12a/>.

Description of the Survey

The Census Bureau conducts the Monthly Wholesale Trade Survey (MWTS) to provide national estimates of monthly sales, end-of-month inventories, and inventories-to-sales ratios by kind of business for wholesale firms located in the United States. Specifically, the MWTS covers wholesale merchants who sell goods on their own account and include such businesses as wholesale merchants or jobbers, industrial distributors, exporters, and importers. Sales offices and branches maintained by manufacturing, refining, or mining firms for the purpose of marketing their products are not covered in this report. Also excluded is NAICS Industry Group 4251: Wholesale Electronic Markets and Agents and Brokers.

The MWTS sample was selected using a stratified, one-stage design with strata defined by kind of business (e.g., Automotive, Furniture, Lumber, etc.) and annual sales size. The sample includes firms of all sizes and is updated on a quarterly basis to account for new wholesale firms, deaths, and other changes to the wholesale universe. Each month, questionnaires are mailed to employer firms selected in a probability sample of approximately 4,500. Approximately 76% of those mailed provided data for this reporting period. Data for nonresponding firms are imputed based on data for similar-sized firms classified in the same kind of business. Approximately 28% of the total sales estimate and 26% of the total end-of-month inventories estimate is based on imputed data.

Monthly sales and inventories estimates are obtained by summing weighted data (either reported or imputed). The monthly estimates are benchmarked to annual survey estimates and are adjusted for seasonal variation and trading-day differences. Individuals who use estimates in this report to create new estimates should cite the Census Bureau as the source of only the original estimates. Additional information on the MWTS can be found on the Census Bureau website at: <http://www.census.gov/wholesale>.