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MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES April 2015

Sales. The U.S. Census Bureau announced today that April 2015 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 \$448.3 billion, up 1.6 percent (+/-0.7) from the revised March level, but were down 3.3 percent (+/-1.4%) from the April 2014 level. The March preliminary estimate was revised downward \$0.6 billion or 0.1 percent. April sales of durable goods were up 1.2 percent (+/-0.7%) from last month and were up 2.4 percent (+/-1.6%) from a year ago. Sales of electrical and electronic goods were up 3.2 percent from last month and sales of motor vehicle and motor vehicle parts and supplies were up 3.2 percent. Sales of nondurable goods were up 2.0 percent (+/-0.7%) from March, but were down 8.2 percent (+/-1.6%) from last April. Sales of farm product raw materials were up 7.4 percent from last month and sales of petroleum and petroleum products were up 4.9 percent.

Inventories. Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$576.9 billion at the end of April, up 0.4 percent (+/-0.4%)* from the revised March level and were up 4.5 percent (+/-1.4%) from the April 2014 level. The March preliminary estimate was revised upward \$0.2 billion. April inventories of durable goods were up 0.1 percent (+/-0.4%)* from last month and were up 6.6 percent (+/-1.6%) from a year ago. Inventories of lumber and other construction materials were up 3.4 percent from last month, while inventories of computer and computer peripheral equipment and software were down 3.1 percent. Inventories of nondurable goods were up 0.8% (+/-0.5%) from March and were up 1.1 percent (+/-1.6%)* from last April. Inventories of paper and paper products were up 3.9 percent from last month and inventories of apparel, piece goods, and notions were up 2.7 percent.

Inventories/Sales Ratio. The April inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.29. The April 2014 ratio was 1.19.

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/monthly_methodology.html.



Monthly Wholesale Trade for May is scheduled to be released July 10, 2015 at 10:00 a.m. EDT.

For additional survey information, including customizable time series by industry, visit ">http://www.census.gov/wholesale>.

To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit http://www.census.gov/econ/webinars.

To receive the latest updates on the nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics. For more information, visit http://www.census.gov/developers.

* 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.

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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.]

		Sales						Inventories						Inventories/Sales		
NAICS ¹		Monthly			Percent change			Monthly			Percent change			Ratios		
code	Kind of Business	Apr.	Mar.	Apr.	Apr./	Mar./	Apr. 15/	Apr.	Mar.	Apr.	Apr./	Mar./	Apr. 15/	Apr.	Mar.	Apr.
coue		2015	2015	2014	Mar.	Feb.	Apr. 14	2015	2015	2014	Mar.	Feb.	Apr. 14	2015	2015	2014
		(p)	(r)	(r)				(p)	(r)	(r)				(p)	(r)	(r)
<u>Adjuste</u>																
42	U.S. Total	448,251	441,024	463,651	1.6	-0.3	-3.3	576,886	574,661	552,130	0.4	0.2	4.5	1.29	1.30	1.19
423	.Durable	217,806	215,133	212,708	1.2	0.9	2.4	358,087	357,673	335,806	0.1	0.5	6.6	1.64	1.66	1.58
4231	Automotive	36,801	35,652	34,058	3.2	1.5	8.1	60,902	59,827	53,816	1.8	0.4	13.2	1.65	1.68	1.58
4232	Furniture	6,732	6,584	6,156	2.2	2.0	9.4	10,668	10,685	10,042	-0.2	2.3	6.2	1.58	1.62	1.63
4233	Lumber	9,276	9,246	8,936	0.3	-0.9	3.8	14,241	13,779	13,964	3.4	0.0	2.0	1.54	1.49	1.56
4234	Prof. equip.	37,051	37,132	37,213	-0.2	0.3	-0.4	39,894	40,754	38,260	-2.1	0.7	4.3	1.08	1.10	1.03
42343	Comp. equip.	19,284	19,074	19,902	1.1	-0.5	-3.1	15,643	16,145	15,400	-3.1	1.4	1.6	0.81	0.85	0.77
4235	Metals	13,828	14,215	14,892	-2.7	-3.2	-7.1	31,638	32,031	29,569	-1.2	-0.8	7.0	2.29	2.25	1.99
4236 4237	Electrical	49,073	47,532	45,137	3.2	2.5	8.7	47,830 22,624	48,392	44,608 20,330	-1.2	1.4 1.3	7.2 11.3	0.97 2.13	1.02 2.12	0.99 2.05
4237 4238	Hardware Machinery	10,641 35,683	10,492 35,565	9,905 35,787	1.4 0.3	1.4 2.3	7.4 -0.3	104,048	22,282 103,340	20,330 97,467	1.5 0.7	0.4	6.8	2.13	2.12	2.05
4230	Misc. Durable	18,721	18,715	20,624	0.3	-2.6	-0.3	26,242	26,583	27,750	-1.3	-0.8	-5.4	1.40	1.42	1.35
4239 424	.Nondurable	230,445	225,891	250,943	2.0		-8.2	218,799	216,988	216,324	0.8	-0.3	1.1	0.95	0.96	0.86
		-	=	=				-								
4241	Paper ³	7,884	7,799	7,734	1.1	1.2	1.9	7,894	7,598	7,630	3.9	-0.9	3.5	1.00	0.97	0.99
4242	Drugs	50,496	49,831	44,457	1.3	0.0	13.6	55,221	54,603	48,671	1.1	0.3	13.5	1.09	1.10	1.09
4243	Apparel	14,440	14,664	13,675	-1.5	3.4	5.6	28,356	27,620	26,116	2.7	1.1	8.6	1.96	1.88	1.91
4244	Groceries	50,560	50,004	50,409	1.1	-1.3	0.3	33,097	32,638	31,331	1.4	1.0	5.6	0.65	0.65	0.62
4245	Farm products	19,556	18,205	21,979	7.4	-6.7	-11.0	19,748	20,662	24,390	-4.4	-3.5	-19.0	1.01	1.13	1.11
4246	Chemicals ³	10,623	10,779	11,186	-1.4	-0.9	-5.0	12,323	12,061	12,294	2.2	-0.5	0.2	1.16	1.12	1.10
4247	Petroleum	44,164	42,111	70,406	4.9	-4.8	-37.3	18,834	18,417	23,746	2.3	-3.0	-20.7	0.43	0.44	0.34
4248	Alcohol	11,062	11,033	10,688	0.3	1.1	3.5	15,219	15,326	14,771	-0.7	1.1	3.0	1.38	1.39	1.38
4249	Misc. Nondur.	21,660	21,465	20,409	0.9	1.2	6.1	28,107	28,063	27,375	0.2	-0.6	2.7	1.30	1.31	1.34
<u>Not Adj</u>	usted														es to da	
42	U.C. Tatal	457.004	456 601						500.005					2015		2014
42	U.S. Total	457,024	456,691	474,044	0.1	15.8	-3.6	579,956	580,895	555,616	-0.2	0.3	4.4	1,724,		,773,197
423	.Durable	219,606	223,768	215,009	-1.9	19.9	2.1	359,157	356,857	336,787	0.6	0.1	6.6	832,		804,309
4231	Automotive	37,427	38,326	34,875	-2.3	20.2	7.3	61,511	60,126	54,247	2.3	-2.2	13.4	140,		130,496
4232	Furniture	6,725	6,564	6,131	2.5	15.6	9.7	10,369	10,343	9,761	0.3	0.6	6.2		060	23,161
4233	Lumber	9,879	9,117	9,472	8.4	20.9	4.3	14,925	14,385	14,704	3.8	1.8	1.5	34,		32,499
4234 42343	Prof. equip.	36,755	38,877	36,766	-5.5	25.2	0.0	39,854	39,898	38,260	-0.1	-0.7	4.2	141, 71,		137,691
42343	Comp. equip. Metals	18,783 13,952	19,627 14,798	19,345 15,249	-4.3 -5.7	26.7 9.5	-2.9 -8.5	15,752 31,765	15,628 32,223	15,462 29,746	0.8 -1.4	1.9 -0.3	1.9 6.8	57,		71,188 58,144
4235	Electrical	47,699	47,960	44,009	-0.5	9.5 19.6	-8.5	47,256	47,037	44,028	-1.4	-0.3	7.3	181,		167,277
4237	Hardware	10,896	10,607	10,212	2.7	19.4	6.7	23,009	22,527	20,655	2.1	2.9	11.4		517	37,382
	Machinery	37,646	38,055	37,898	-1.1	24.4	-0.7	104,672	104,373	98,052	0.3	1.1	6.8	139,		137,163
4238								-	25,945	27,334	-0.6	-1.5	-5.6	72	819	80,496
4238 4239		-	19,464	20,397	-4.3	11.7	-8.7	25,796	23,943					73,		
4239	Misc. Durable	18,627	19,464	20,397				-								968.888
4239 424	Misc. Durable .Nondurable	18,627 237,418	19,464 232,923	20,397 259,035	1.9	12.1	-8.3	220,799	224,038	218,829	-1.4	0.6	0.9	892,	762	968,888
4239 424 4241	Misc. Durable .Nondurable Paper	18,627 237,418 7,971	19,464 232,923 8,002	20,397 259,035 7,835	1.9 -0.4	12.1 15.5	-8.3 1.7	220,799 7,894	224,038 7,598	218,829 7,630	-1.4 3.9	0.6 -0.9	0.9 3.5	892, 30,	762 399	29,828
4239 424 4241 4242	Misc. Durable .Nondurable Paper Drugs	18,627 237,418 7,971 51,657	19,464 232,923 8,002 52,223	20,397 259,035 7,835 45,568	1.9 -0.4 -1.1	12.1 15.5 14.9	-8.3 1.7 13.4	220,799 7,894 54,006	224,038 7,598 54,821	218,829 7,630 47,552	-1.4 3.9 -1.5	0.6 -0.9 4.4	0.9 3.5 13.6	892, 30, 196,	762 399 348	29,828 170,482
4239 424 4241 4242 4243	Misc. Durable . Nondurable Paper Drugs Apparel	18,627 237,418 7,971 51,657 13,559	19,464 232,923 8,002 52,223 14,796	20,397 259,035 7,835 45,568 13,032	1.9 -0.4	12.1 15.5	-8.3 1.7	220,799 7,894 54,006 27,108	224,038 7,598 54,821 26,239	218,829 7,630	-1.4 3.9	0.6 -0.9	0.9 3.5	892, 30, 196,	762 399 348 450	29,828
4239 424 4241 4242 4243 4244	Misc. Durable .Nondurable Paper Drugs Apparel Groceries	18,627 237,418 7,971 51,657 13,559 51,369	19,464 232,923 8,002 52,223	20,397 259,035 7,835 45,568	1.9 -0.4 -1.1 -8.4	12.1 15.5 14.9 11.2	-8.3 1.7 13.4 4.0	220,799 7,894 54,006	224,038 7,598 54,821 26,239 32,475	218,829 7,630 47,552 24,941	-1.4 3.9 -1.5 3.3	0.6 -0.9 4.4 -2.4	0.9 3.5 13.6 8.7	892, 30, 196, 54,	762 399 348 450 371	29,828 170,482 51,552
4239 424 4241 4242 4243 4244 4245	Misc. Durable .Nondurable Paper Drugs Apparel Groceries Farm products	18,627 237,418 7,971 51,657 13,559	19,464 232,923 8,002 52,223 14,796 51,754	20,397 259,035 7,835 45,568 13,032 51,266	1.9 -0.4 -1.1 -8.4 -0.7	12.1 15.5 14.9 11.2 12.6	- 8.3 1.7 13.4 4.0 0.2	220,799 7,894 54,006 27,108 32,601	224,038 7,598 54,821 26,239	218,829 7,630 47,552 24,941 30,830	-1.4 3.9 -1.5 3.3 0.4	0.6 -0.9 4.4 -2.4 2.6	0.9 3.5 13.6 8.7 5.7	892, 30, 196, 54, 197, 78,	762 399 348 450 371	29,828 170,482 51,552 192,845
4239 424 4241 4242 4243 4244	Misc. Durable .Nondurable Paper Drugs Apparel Groceries	18,627 237,418 7,971 51,657 13,559 51,369 20,240	19,464 232,923 8,002 52,223 14,796 51,754 18,678	20,397 259,035 7,835 45,568 13,032 51,266 22,880	1.9 -0.4 -1.1 -8.4 -0.7 8.4	12.1 15.5 14.9 11.2 12.6 0.6	-8.3 1.7 13.4 4.0 0.2 -11.5	220,799 7,894 54,006 27,108 32,601 20,577	224,038 7,598 54,821 26,239 32,475 24,567	218,829 7,630 47,552 24,941 30,830 25,536	-1.4 3.9 -1.5 3.3 0.4 -16.2	0.6 -0.9 4.4 -2.4 2.6 -6.3	0.9 3.5 13.6 8.7 5.7 -19.4	892, 30, 196, 54, 197, 78,	762 399 348 450 371 335 688	29,828 170,482 51,552 192,845 87,980
4239 424 4241 4242 4243 4244 4245 4246	Misc. Durable .Nondurable Paper Drugs Apparel Groceries Farm products Chemicals	18,627 237,418 7,971 51,657 13,559 51,369 20,240 11,016	19,464 232,923 8,002 52,223 14,796 51,754 18,678 11,048	20,397 259,035 7,835 45,568 13,032 51,266 22,880 11,701	1.9 -0.4 -1.1 -8.4 -0.7 8.4 -0.3	12.1 15.5 14.9 11.2 12.6 0.6 9.9	-8.3 1.7 13.4 4.0 0.2 -11.5 -5.9	220,799 7,894 54,006 27,108 32,601 20,577 12,323	224,038 7,598 54,821 26,239 32,475 24,567 12,061	218,829 7,630 47,552 24,941 30,830 25,536 12,294	-1.4 3.9 -1.5 3.3 0.4 -16.2 2.2	0.6 -0.9 4.4 -2.4 2.6 -6.3 -0.5	0.9 3.5 13.6 8.7 5.7 -19.4 0.2	892, 30, 196, 54, 197, 78, 42,	762 399 348 450 371 335 688 377	29,828 170,482 51,552 192,845 87,980 43,976

Footnotes:

^p Preliminary estimate.

^r Revised estimate.

¹ For a full description of the NAICS codes used in this table, see the 2007 NAICS manual or <u>http://www.census.gov/eos/www/naics.</u>

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 significant 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/monthly_methodology.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.]

	Kind of Business	Coefficie	nt of variatio	on for mont	hly total	Stan	dard error f	or monthly (Coeffic variation	Standard error for percent change		
NAICS code		Preliminary	/ estimates	Final estimates		Ratio consecutiv	of two ve months	Current i current m ye		Sales to date		Current year sales to date to
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	previous year sales to date
42	U.S. Total	1.0	1.5	0.8	1.6	0.4	0.2	0.8	0.8	0.9	1.2	0.7
423	.Durable	1.2	1.9	1.3	1.9	0.4	0.2	0.9	0.9	1.2	1.1	0.7
4231	Automotive	3.3	4.9	2.8	4.8	1.0	0.5	1.9	2.2	2.8	2.4	1.3
4232	Furniture	7.1	6.2	6.9	6.1	2.1	0.5	5.0	5.7	6.9	5.6	4.3
4233	Lumber	4.7	5.4	4.9	5.5	1.1	0.5	1.7	0.8	4.7	4.0	1.2
4234	Prof. equip.	3.5	4.8	4.3	5.0	1.5	1.0	2.6	2.2	3.8	3.3	2.3
42343	Comp. equip.	4.2	7.4	4.8	7.1	2.4	0.8	2.8	2.6	4.0	3.5	2.5
4235	Metals	5.1	8.5	4.8	8.4	0.7	0.4	1.8	2.0	5.0	5.2	1.8
4236	Electrical	2.6	3.3	2.3	3.5	0.6	0.6	1.9	1.2	2.4	1.6	1.6
4237	Hardware	2.4	4.0	2.3	4.0	0.9	0.4	2.8	4.0	2.3	2.2	2.6
4238	Machinery	3.1	3.6	3.0	3.7	1.0	0.2	1.7	1.9	3.1	3.1	1.6
4239	Misc. Durable	3.5	5.5	4.4	5.4	1.6	0.5	3.4	3.0	3.7	4.1	3.0
424	.Nondurable	1.8	1.8	1.7	1.9	0.4	0.3	0.9	0.9	1.7	2.1	0.8
4241	Paper	4.8	6.8	4.6	6.8	0.7	0.5	1.8	2.1	4.6	4.3	2.1
4242	Drugs	2.9	4.5	2.7	4.8	0.4	0.3	1.6	1.6	3.0	3.2	1.5
4243	Apparel	6.7	5.7	6.2	5.6	1.6	1.0	3.9	2.9	6.7	5.0	3.2
4244	Groceries	3.2	5.9	3.3	5.7	0.6	0.5	1.2	2.3	3.4	4.0	1.0
4245	Farm products	2.9	4.2	2.6	4.5	1.4	0.6	2.5	2.0	2.3	1.9	2.0
4246	Chemicals	4.3	5.3	3.7	5.0	1.6	0.7	3.0	2.5	4.0	4.3	2.2
4247	Petroleum	6.7	3.8	6.1	4.1	0.6	0.4	1.1	2.4	6.2	5.7	1.0
4248	Alcohol	4.9	4.8	4.6	4.9	0.6	0.5	2.2	1.6	4.7	3.8	2.3
4249	Misc. Nondur.	3.9	6.3	3.7	6.4	1.9	0.8	4.6	2.0	3.5	4.1	4.1

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/monthly_methodology.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 $1.2 \pm 1.-1.4$ 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). 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-13 ARIMA-SEATS program and are based on data from the Monthly Wholesale Trade Survey.]

NAICS	Kind of			Sa	les		Inventories						
code	Business	2015					2014	2015					2014
		May	Apr.r	Mar.r	Feb.	Jan.	Apr.r	Мау	Apr.r	Mar.r	Feb.	Jan.	Apr.r
42	U.S. Total ²	0.998	1.022	1.034	0.901	0.933	1.026	0.991	1.007	1.011	1.010	1.010	1.006
423	.Durable	0.964	1.008	1.038	0.875	0.924	1.010	0.999	1.001	0.997	0.999	0.995	1.001
4231	Automotive	0.978	1.017	1.075	0.908	0.904	1.024	0.997	1.010	1.005	1.031	1.004	1.008
4232	Furniture	0.982	0.999	0.997	0.880	0.932	0.996	0.984	0.972	0.968	0.984	0.996	0.972
4233	Lumber	1.049	1.065	0.986	0.808	0.840	1.060	1.042	1.048	1.044	1.025	0.979	1.053
4234	Prof. equip.	0.905	0.992	1.047	0.839	0.911	0.988	0.987	0.999	0.979	0.992	1.005	1.000
42343	Comp. equip.	0.880	0.974	1.029	0.808	0.907	0.972	0.987	1.007	0.968	0.963	0.993	1.004
4235	Metals	0.989	1.009	1.041	0.920	0.979	1.024	1.002	1.004	1.006	1.001	1.003	1.006
4236	Electrical	0.956	0.972	1.009	0.865	0.939	0.975	0.999	0.988	0.972	0.977	0.985	0.987
4237	Hardware	1.027	1.024	1.011	0.859	0.903	1.031	1.015	1.017	1.011	0.996	0.984	1.016
4238	Machinery	0.984	1.055	1.070	0.880	0.909	1.059	1.002	1.006	1.010	1.003	0.991	1.006
4239	Misc. Durable	0.930	0.995	1.040	0.907	0.952	0.989	0.980	0.983	0.976	0.983	1.005	0.985
424	.Nondurable	1.025	1.034	1.027	0.903	0.950	1.035	0.978	1.014	1.034	1.026	1.034	1.013
4241	Paper ³	0.971	1.011	1.026	0.899	0.959	1.013	1.000	1.000	1.000	1.000	1.000	1.000
4242	Drugs	0.976	1.023	1.048	0.912	0.982	1.025	0.988	0.978	1.004	0.964	0.993	0.977
4243	Apparel	0.915	0.939	1.009	0.938	0.891	0.953	0.969	0.956	0.950	0.984	1.011	0.955
4244	Groceries	1.021	1.016	1.035	0.907	0.949	1.017	0.989	0.985	0.995	0.979	1.004	0.984
4245	Farm products	0.974	1.035	1.026	0.952	1.045	1.041	0.842	1.042	1.189	1.225	1.252	1.047
4246	Chemicals ³	1.013	1.037	1.025	0.924	1.005	1.046	1.000	1.000	1.000	1.000	1.000	1.000
4247	Petroleum	1.027	0.998	1.016	0.901	0.968	1.016	1.020	1.023	1.002	1.010	0.978	1.024
4248	Alcohol	1.031	0.998	0.969	0.830	0.768	1.000	1.029	1.025	1.000	0.967	0.971	1.024
4249	Misc. Nondur.	1.206	1.223	1.069	0.880	0.870	1.202	0.991	1.118	1.158	1.127	1.063	1.118

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-13 ARIMA-SEATS program may be found at http://www.census.gov/srd/www/x13as/.

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 4,200. Approximately 68% 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 32% of the total sales estimate and 31% 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.