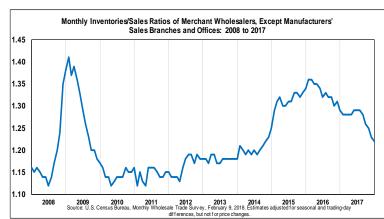# MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, DECEMBER 2017

Release Number: CB18-23

February 9, 2018 — The U.S. Census Bureau announced the following new wholesale trade statistics for December 2017:

MONTHLY WHOLESALE INVENTORIES		
DECEMBER 2017	**$612.1 billion**	**+0.4%***
NOVEMBER 2017 (revised)	**$609.7 billion**	**+0.6%**

Next release: March 9, 2018

*The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero. Data adjusted for seasonality but not price changes.
Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, February 9, 2018.

Monthly Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices: 2008 to 2017

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, February 9, 2018. Estimates adjusted for seasonal and trading-day differences, but not for price changes.

Sales

December 2017 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 $500.2 billion, up 1.2 percent (±0.7 percent) from the revised November level and were up 9.1 percent (±1.1 percent) from the December 2016 level. The October 2017 to November 2017 percent change was revised from the preliminary estimate of up 1.5 percent (±0.5 percent) to up 1.9 percent (±0.7 percent).

Inventories

Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were $612.1 billion at the end of December, up 0.4 percent (±0.4 percent)* from the revised November level. Total inventories were up 3.4 percent (±0.7 percent) from the revised December 2016 level. The November 2017 to December 2017 percent change was revised from the advance estimate of up 0.2 percent (±0.4 percent)* to up 0.4 percent (±0.4 percent)*.

Inventories/Sales Ratio

The December inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.22. The December 2016 ratio was 1.29.

General Information

The January 2018 Monthly Wholesale Trade Report is scheduled for release on March 9, 2018. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>.

Data Inquiries
Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 William Abriatis / Nicole Davis
eid.wholesale.indicator.branch@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States™ Census Bureau

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

For additional survey information, including customizable time series estimates by industry, visit <www.census.gov/wholesale/>.

EXPLANATORY NOTES

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, 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 ±1.753 x 0.8 percent or ±1.4 percent, and the 90 percent confidence interval is 1.2 +/-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.

Description of the Survey

The Census Bureau conducts the Monthly Wholesale Trade Survey 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. For surveyed companies, approximately 61.2 percent provided data for this reporting period, resulting in a total quantity response rate of 65.2 percent for sales and 60.9 percent for inventories.

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: <www.census.gov/wholesale/>.

API
The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before. <www.census.gov/developers/>

<div align="center">

###

</div>

* The 90 percent confidence interval includes zero. There is insufficient 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[4]						Inventories/Sales Ratios		
		Monthly			Percent change			Monthly			Percent change					
		Dec. 2017 (p)	Nov. 2017 (r)	Dec. 2016 (r)	Dec./ Nov.	Nov./ Oct.	Dec. 17/ Dec. 16	Dec. 2017 (p)	Nov. 2017 (r)	Dec. 2016 (r)	Dec./ Nov.	Nov./ Oct.	Dec. 17/ Dec. 16	Dec. 2017 (p)	Nov. 2017 (r)	Dec. 2016 (r)
Adjusted[2]																
42	**U.S. Total**	**500,220**	**494,226**	**458,488**	**1.2**	**1.9**	**9.1**	**612,122**	**609,709**	**591,915**	**0.4**	**0.6**	**3.4**	**1.22**	**1.23**	**1.29**
423	**.Durable**	**240,247**	**237,971**	**218,505**	**1.0**	**1.5**	**10.0**	**375,934**	**374,364**	**358,895**	**0.4**	**0.4**	**4.7**	**1.56**	**1.57**	**1.64**
4231	..Automotive	41,063	41,137	38,269	−0.2	−0.4	7.3	70,520	69,342	68,615	1.7	0.9	2.8	1.72	1.69	1.79
4232	..Furniture	6,958	6,951	7,362	0.1	0.0	−5.5	11,518	11,492	11,121	0.2	−0.3	3.6	1.66	1.65	1.51
4233	..Lumber	12,004	11,994	10,798	0.1	0.5	11.2	17,089	16,864	16,038	1.3	0.1	6.6	1.42	1.41	1.49
4234	..Prof. equip.	41,055	41,681	39,167	−1.5	3.6	4.8	42,526	42,497	42,401	0.1	−1.4	0.3	1.04	1.02	1.08
42343	...Comp. equip.	19,499	19,812	18,862	−1.6	6.3	3.4	16,692	16,599	16,251	0.6	−0.5	2.7	0.86	0.84	0.86
4235	..Metals	14,683	14,071	12,527	4.3	0.0	17.2	29,411	29,430	25,259	−0.1	0.7	16.4	2.00	2.09	2.02
4236	..Electrical	53,469	51,649	47,846	3.5	1.7	11.8	52,059	51,447	46,671	1.2	1.5	11.5	0.97	1.00	0.98
4237	..Hardware	12,101	12,044	11,465	0.5	2.2	5.5	23,745	23,665	22,794	0.3	−0.2	4.2	1.96	1.96	1.99
4238	..Machinery	38,061	37,685	32,728	1.0	3.3	16.3	101,829	101,984	99,015	−0.2	0.9	2.8	2.68	2.71	3.03
4239	..Misc. Durable	20,853	20,759	18,343	0.5	−0.9	13.7	27,237	27,643	26,981	−1.5	−0.9	0.9	1.31	1.33	1.47
424	**.Nondurable**	**259,973**	**256,255**	**239,983**	**1.5**	**2.2**	**8.3**	**236,188**	**235,345**	**233,020**	**0.4**	**0.9**	**1.4**	**0.91**	**0.92**	**0.97**
4241	..Paper	8,091	8,127	7,958	−0.4	0.0	1.7	8,824	8,773	8,257	0.6	1.5	6.9	1.09	1.08	1.04
4242	..Drugs	57,940	57,904	54,968	0.1	1.7	5.4	60,052	60,092	59,160	−0.1	1.8	1.5	1.04	1.04	1.08
4243	..Apparel	13,221	13,197	13,286	0.2	0.2	−0.5	25,879	26,069	26,951	−0.7	−0.4	−4.0	1.96	1.98	2.03
4244	..Groceries	54,198	53,591	52,231	1.1	−1.1	3.8	35,736	35,540	35,712	0.6	−2.1	0.1	0.66	0.66	0.68
4245	..Farm products	17,490	17,226	17,160	1.5	0.0	1.9	26,510	25,946	24,027	2.2	4.8	10.3	1.52	1.51	1.40
4246	..Chemicals[3]	11,054	10,773	9,905	2.6	0.4	11.6	12,294	11,912	11,897	3.2	−0.4	3.3	1.11	1.11	1.20
4247	..Petroleum	63,335	61,340	51,389	3.3	9.6	23.2	21,217	21,956	22,858	−3.4	1.4	−7.2	0.33	0.36	0.44
4248	..Alcohol	12,111	11,972	11,712	1.2	0.5	3.4	15,668	15,395	15,223	1.8	−0.1	2.9	1.29	1.29	1.30
4249	..Misc. Nondur.	22,533	22,125	21,374	1.8	−1.2	5.4	30,008	29,662	28,935	1.2	1.0	3.7	1.33	1.34	1.35
Not Adjusted														Sales to date		
														2017	2016	
42	**U.S. Total**	**493,753**	**495,910**	**466,108**	**−0.4**	**−2.3**	**5.9**	**615,288**	**616,774**	**594,466**	**−0.2**	**1.1**	**3.5**	**5,674,440**	**5,272,515**	
423	**.Durable**	**239,557**	**239,955**	**224,963**	**−0.2**	**−3.0**	**6.5**	**369,666**	**375,113**	**352,852**	**−1.5**	**0.2**	**4.8**	**2,730,896**	**2,527,211**	
4231	..Automotive	41,966	41,014	39,532	2.3	−4.6	6.2	69,744	71,214	67,654	−2.1	4.0	3.1	471,188	427,709	
4232	..Furniture	6,826	7,688	7,436	−11.2	−0.3	−8.2	11,380	11,469	10,999	−0.8	−3.6	3.5	82,911	83,065	
4233	..Lumber	9,807	11,442	9,200	−14.3	−10.5	6.6	16,064	15,903	15,076	1.0	−2.5	6.6	136,425	125,163	
4234	..Prof. equip.	44,421	41,681	44,219	6.6	0.1	0.5	41,888	43,007	41,807	−2.6	−2.2	0.2	482,860	460,760	
42343	...Comp. equip.	21,800	19,871	21,974	9.7	0.8	−0.8	16,542	16,798	16,137	−1.5	−1.3	2.5	232,453	223,901	
4235	..Metals	13,024	13,452	11,475	−3.2	−7.9	13.5	29,293	29,047	25,133	0.8	0.5	16.6	164,058	140,608	
4236	..Electrical	54,218	57,021	49,712	−4.9	1.5	9.1	51,434	51,756	46,158	−0.6	−0.4	11.4	596,290	553,214	
4237	..Hardware	10,564	11,586	10,284	−8.8	−5.4	2.7	23,270	23,192	22,315	0.3	−1.1	4.3	138,223	134,359	
4238	..Machinery	39,317	34,482	35,019	14.0	−7.3	12.3	99,792	101,882	97,134	−2.1	1.7	2.7	422,484	391,664	
4239	..Misc. Durable	19,414	21,589	18,086	−10.1	−2.1	7.3	26,801	27,643	26,576	−3.0	−4.7	0.8	236,457	210,669	
424	**.Nondurable**	**254,196**	**255,955**	**241,145**	**−0.7**	**−1.7**	**5.4**	**245,622**	**241,661**	**241,614**	**1.6**	**2.4**	**1.7**	**2,943,544**	**2,745,304**	
4241	..Paper	7,646	7,956	7,783	−3.9	−7.0	−1.8	8,842	8,738	8,257	1.2	1.3	7.1	96,359	95,734	
4242	..Drugs	57,882	58,194	57,002	−0.5	−0.4	1.5	63,595	60,813	62,591	4.6	4.2	1.6	673,613	643,202	
4243	..Apparel	11,106	14,609	11,479	−24.0	−9.9	−3.2	24,844	24,974	25,873	−0.5	−6.1	−4.0	154,696	162,601	
4244	..Groceries	52,084	53,269	51,604	−2.2	−4.0	0.9	36,272	36,677	36,283	−1.1	−3.0	0.0	641,781	625,818	
4245	..Farm products	18,242	19,758	18,739	−7.7	−2.0	−2.7	32,872	31,939	29,913	2.9	16.2	9.9	207,242	204,320	
4246	..Chemicals	9,971	10,374	9,212	−3.9	−4.5	8.2	12,294	11,912	11,897	3.2	−0.4	3.3	123,528	114,472	
4247	..Petroleum	63,652	58,396	51,851	9.0	2.7	22.8	21,514	21,758	22,927	−1.1	3.8	−6.2	643,044	504,842	
4248	..Alcohol	13,649	12,690	13,832	7.6	4.3	−1.3	14,571	15,811	14,157	−7.8	−0.6	2.9	142,413	139,215	
4249	..Misc. Nondur.	19,964	20,709	19,643	−3.6	−3.8	1.6	30,818	29,039	29,716	6.1	2.8	3.7	260,868	255,100	

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 <www.census.gov/eos/www/naics>.

[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.

[4] Adjusted and not adjusted inventories for aggregate NAICS levels 42, 423, and 424 are revised from the Advance Economic Indicators Report.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, February 9, 2018.

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	1.1	1.6	1.0	1.5	0.4	0.2	0.6	0.4	1.1	1.1	0.5
423	.Durable	1.5	1.8	1.4	1.6	0.5	0.3	1.1	0.6	1.5	1.4	0.5
4231	..Automotive	3.4	6.1	4.0	4.9	2.1	1.0	2.2	1.6	3.9	3.6	1.1
4232	..Furniture	6.1	7.0	8.0	7.0	3.0	0.7	2.3	0.9	5.9	6.9	2.9
4233	..Lumber	4.8	5.0	4.8	5.2	1.1	0.7	1.3	1.7	5.0	5.1	1.1
4234	..Prof. equip.	4.0	4.0	3.6	4.0	1.9	0.4	1.6	1.3	3.8	3.4	1.5
42343	...Comp. equip.	4.2	5.4	4.1	5.4	1.3	0.5	2.5	1.8	4.4	4.7	1.0
4235	..Metals	5.5	7.5	4.7	7.8	1.9	0.7	3.0	2.4	4.8	4.9	1.5
4236	..Electrical	2.2	3.7	2.3	3.5	0.8	0.4	1.3	1.7	2.3	2.5	1.6
4237	..Hardware	4.0	4.0	3.6	4.0	1.3	0.2	2.2	1.0	3.4	3.0	1.5
4238	..Machinery	4.5	3.8	4.1	3.9	2.1	0.5	3.7	2.0	3.0	2.6	1.8
4239	..Misc. Durable	7.1	5.7	7.0	5.6	1.5	0.6	3.0	2.1	5.7	5.1	2.2
424	.Nondurable	1.7	2.0	1.6	2.1	0.4	0.3	0.8	0.7	1.7	1.7	0.8
4241	..Paper	5.0	5.7	5.0	5.5	1.0	0.6	2.0	1.6	4.8	5.1	1.2
4242	..Drugs	2.0	4.7	1.9	5.5	0.3	0.7	0.8	1.0	2.3	3.3	1.5
4243	..Apparel	9.5	7.1	8.6	7.0	1.7	0.4	3.3	1.6	7.5	7.0	1.6
4244	..Groceries	4.4	5.9	4.1	5.9	1.3	1.1	2.2	2.0	4.1	3.5	1.8
4245	..Farm products	4.3	7.3	3.9	7.6	2.9	1.0	3.4	2.0	3.6	2.3	2.0
4246	..Chemicals	3.3	5.6	3.3	5.4	0.8	0.4	2.0	1.8	3.3	3.8	2.0
4247	..Petroleum	5.0	5.1	5.4	5.1	0.5	0.3	1.2	1.4	5.3	5.4	1.6
4248	..Alcohol	5.1	6.3	5.4	6.3	0.9	0.4	1.3	1.1	5.3	4.9	0.8
4249	..Misc. Nondur.	3.1	6.8	3.4	7.1	1.2	0.6	1.4	2.2	3.1	3.1	1.5

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 <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, February 9, 2018.

Table 3. Combined[1] 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 code	Kind of Business	Sales						Inventories					
		2018	2017				2016	2018	2017				2016
		Jan.	Dec.r	Nov.r	Oct.	Sep.	Dec.r	Jan.	Dec.r	Nov.r	Oct.	Sep.	Dec.r
42	U.S. Total[2]	0.961	0.987	1.004	1.047	0.995	1.016	1.010	1.005	1.011	1.008	0.995	1.005
423	.Durable	0.949	1.000	1.008	1.054	1.016	1.032	0.993	0.984	1.002	1.004	1.006	0.984
4231	..Automotive	0.942	1.022	0.997	1.041	0.963	1.033	1.002	0.989	1.027	0.997	0.985	0.986
4232	..Furniture	0.951	0.981	1.106	1.109	0.995	1.010	1.000	0.988	0.998	1.032	1.038	0.989
4233	..Lumber	0.881	0.817	0.954	1.071	1.011	0.852	0.977	0.940	0.943	0.968	0.987	0.940
4234	..Prof. equip.	0.921	1.082	1.000	1.034	1.056	1.129	1.007	0.985	1.012	1.020	1.011	0.986
42343	...Comp. equip.	0.876	1.118	1.003	1.058	1.093	1.165	0.997	0.991	1.012	1.020	1.027	0.993
4235	..Metals	1.008	0.887	0.956	1.038	0.999	0.916	0.996	0.996	0.987	0.989	1.003	0.995
4236	..Electrical	0.954	1.014	1.104	1.106	1.062	1.039	0.985	0.988	1.006	1.025	1.028	0.989
4237	..Hardware	0.938	0.873	0.962	1.039	1.003	0.897	0.981	0.980	0.980	0.989	1.003	0.979
4238	..Machinery	0.946	1.033	0.915	1.020	0.983	1.070	0.990	0.980	0.999	0.991	0.999	0.981
4239	..Misc. Durable	0.968	0.931	1.040	1.053	1.021	0.986	0.999	0.984	1.000	1.040	1.034	0.985
424	.Nondurable	0.972	0.975	1.002	1.039	0.976	1.001	1.035	1.038	1.024	1.013	0.984	1.037
4241	..Paper	0.998	0.945	0.979	1.053	1.000	0.978	1.021	1.002	0.996	0.998	0.988	1.000
4242	..Drugs	1.010	0.999	1.005	1.026	0.984	1.037	0.997	1.059	1.012	0.988	1.020	1.058
4243	..Apparel	0.910	0.840	1.107	1.231	1.122	0.864	1.003	0.960	0.958	1.016	1.067	0.960
4244	..Groceries	0.973	0.961	0.994	1.024	0.996	0.988	1.002	1.015	1.032	1.042	1.017	1.016
4245	..Farm products	1.083	1.043	1.147	1.170	0.857	1.092	1.272	1.240	1.231	1.110	0.778	1.245
4246	..Chemicals[3]	1.040	0.902	0.963	1.012	0.985	0.930	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	0.992	1.005	0.952	1.016	0.973	1.009	0.984	1.014	0.991	0.968	0.977	1.003
4248	..Alcohol	0.793	1.127	1.060	1.021	0.968	1.181	0.965	0.930	1.027	1.032	1.004	0.930
4249	..Misc. Nondur.	0.892	0.886	0.936	0.962	0.877	0.919	1.066	1.027	0.979	0.962	0.946	1.027

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 significant 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 <www.census.gov/srd/www/x13as/>.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, February 9, 2018.