# Monthly Wholesale Trade
## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

January 1993

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**Intention to Revise Wholesale Estimates.** The unadjusted and adjusted merchant wholesale sales, inventory, and stock/sales ratio estimates will be revised utilizing the results of the 1987 Census of Wholesale Trade and the 1991 Annual Trade Survey. Revised sales, inventory, and stock/sales ratio estimates for January 1986 through December 1992 are scheduled for release during the week of March 29. Estimates shown in this report do not reflect this revision.

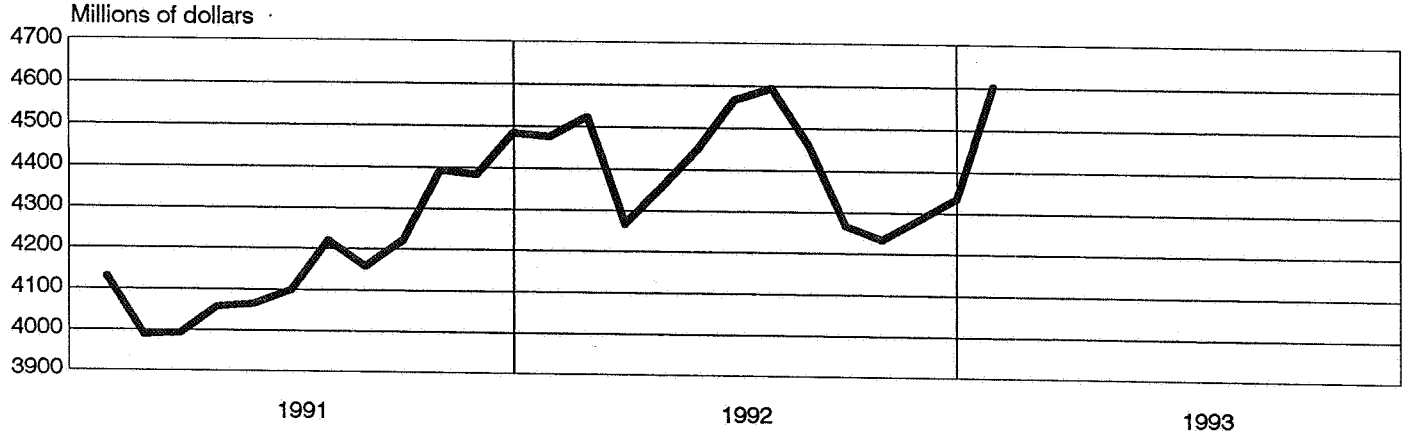
**Sales.** January 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $155.0 billion, up 1.7 percent (±1.2 percent) from the revised December level and were 6.4 percent (±2.1 percent) above January 1992. The December preliminary estimate was revised downward by $0.9 billion or about 0.6 percent. January sales of durable goods increased 2.0 percent (±1.6 percent) from the revised December level, and were 10.6 percent (±3.0 percent) above January 1992. Monthly increases were reported in the following durable categories: professional and commercial equipment and supplies were up 5.4 percent to $11.5 billion and metals and minerals, except petroleum increased 5.6 percent to $6.9 billion. January sales of nondurable goods were up 1.4 percent (±1.1 percent) from December and were up 2.5 percent (±2.7 percent) from January 1992. Sales of groceries and related products increased 3.1 percent to $22.4 billion. However, sales of apparel, piece goods and notions decreased 5.1 percent to $5.5 billion.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $204.6 billion at the end of January, down 0.1 percent (±0.5 percent) from the revised December level but were 3.2 percent (±2.3 percent) above January 1992. The December preliminary estimate was revised downward by $0.1 billion or about 0.03 percent. Inventories of durable goods wholesalers decreased 0.8 percent (±0.7 percent) from the December level but were 3.1 percent (±3.0 percent) above January 1992. Monthly decreases in the inventories of durable goods wholesalers were as follows: motor vehicles and automotive equipment were down 2.4 percent to $23.6 billion and machinery, equipment and supplies decreased 2.4 percent to $38.6 billion. Inventories of nondurable goods wholesalers increased 1.2 percent (±0.7 percent) from December and were up 3.2 percent (±2.8 percent) from January 1992. Monthly increases in the inventories of nondurable goods wholesalers were as follows: petroleum and petroleum products were up 6.9 percent to $4.6 billion (see figure below); farm-product raw materials increased 4.4 percent to $7.6 billion; and groceries and related products were up 1.8 percent to $15.5 billion.

**Stock/Sales Ratio.** The January stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.32. The January 1992 ratio was 1.36.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/91-RV Current Business Report.

Figure 1.
**Inventories of Petroleum and Petroleum Products (SIC 517)**




*Monthly Wholesale Trade* for February is scheduled to be released April 6, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto or Michael Brown, Telephone (301) 763-3916 or 763-5806.**

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This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-377-3870) and through the Census Bureau's online information serviceCENDATA. Further information about accessing CENDATA can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

(Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars)

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Jan. 1993[p] | Dec. 1992 | Jan. 1992[r] | Jan./ Dec. | Dec./ Nov. | Jan.93/ Jan.92 | Jan. 1993[p] | Dec. 1992 | Jan. 1992 | Jan./ Dec. | Jan.93/ Jan.92 | 1993 | 1992 |
| | **Sales, Total** | 155,013 | 152,391 | 145,651 | 1.7 | .9 | 6.4 | 141,949 | 153,846 | 140,505 | -7.7 | 1.0 | 141,949 | 140,505 |
| 50 | Durable goods | 78,556 | 76,994 | 71,030 | 2.0 | .2 | 10.6 | 69,806 | 76,704 | 66,410 | -9.0 | 5.1 | 69,806 | 66,410 |
| 501 | Motor vehicles & auto. equip. | 13,141 | 13,201 | 12,392 | -.5 | -.4 | 6.0 | 11,406 | 13,412 | 11,314 | -15.0 | .8 | 11,406 | 11,314 |
| 502 | Furniture & home furnishings | 2,588 | 2,623 | 2,338 | -1.3 | 4.1 | 10.7 | 2,215 | 2,476 | 2,104 | -10.5 | 5.3 | 2,215 | 2,104 |
| 503 | Lumber & other construction mat. | 5,208 | 5,288 | 4,639 | -1.5 | 7.3 | 12.3 | 4,255 | 4,336 | 3,962 | -1.9 | 7.4 | 4,255 | 3,962 |
| 504 | Professional and commercial equipment and supplies | 11,524 | 10,931 | 10,230 | 5.4 | .7 | 12.6 | 10,798 | 11,663 | 9,974 | -7.4 | 8.3 | 10,798 | 9,974 |
| 505 | Metals & minerals, ex. petroleum | 6,948 | 6,579 | 6,267 | 5.6 | -.3 | 10.9 | 6,469 | 6,355 | 6,211 | 1.8 | 4.2 | 6,469 | 6,211 |
| 506 | Electrical goods | 10,059 | 10,068 | 9,645 | -.1 | 1.2 | 4.3 | 9,234 | 9,987 | 9,240 | -7.5 | -.1 | 9,234 | 9,240 |
| 507 | Hardware, plumbing & heating equipment | 3,365 | 3,399 | 3,510 | -1.0 | -4.8 | -4.1 | 2,914 | 3,232 | 3,205 | -9.8 | -9.1 | 2,914 | 3,205 |
| 508 | Machinery, equip. & supplies | 14,899 | 14,494 | 13,441 | 2.8 | -.6 | 10.8 | 12,947 | 14,291 | 12,218 | -9.4 | 6.0 | 12,947 | 12,218 |
| 509 | Miscellaneous durable goods | 10,824 | 10,411 | 8,568 | 4.0 | -1.7 | 26.3 | 9,568 | 10,952 | 8,182 | -12.6 | 16.9 | 9,568 | 8,182 |
| 51 | Nondurable goods | 76,457 | 75,397 | 74,621 | 1.4 | 1.6 | 2.5 | 72,143 | 77,142 | 74,095 | -6.5 | -2.6 | 72,143 | 74,095 |
| 511 | Paper & paper products | 4,120 | 4,041 | 4,019 | 2.0 | -.7 | 2.5 | 4,025 | 4,077 | 4,160 | -1.3 | -3.2 | 4,025 | 4,160 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,117 | 5,263 | 4,808 | -2.8 | 2.2 | 6.4 | 5,045 | 5,537 | 5,096 | -8.9 | -1.0 | 5,045 | 5,096 |
| 513 | Apparel, piece goods & notions | 5,453 | 5,749 | 5,447 | -5.1 | 7.6 | .1 | 4,951 | 4,714 | 5,175 | 5.0 | -4.3 | 4,951 | 5,175 |
| 514 | Groceries & related products | 22,406 | 21,723 | 21,156 | 3.1 | 3.9 | 5.9 | 21,129 | 21,962 | 20,775 | -3.8 | 1.7 | 21,129 | 20,775 |
| 515 | Farm-product raw materials | 10,062 | 10,486 | 9,785 | -4.0 | 8.4 | 2.8 | 10,505 | 10,989 | 10,852 | -4.4 | -3.2 | 10,505 | 10,852 |
| 516 | Chemicals & allied products | 4,067 | 3,996 | 3,835 | 1.8 | 6.1 | 6.0 | 3,750 | 3,800 | 3,731 | -1.3 | .5 | 3,750 | 3,731 |
| 517 | Petroleum & petroleum products | 10,579 | 10,669 | 10,686 | -.8 | -1.7 | -1.0 | 10,420 | 11,533 | 11,071 | -9.7 | -5.9 | 10,420 | 11,071 |
| 518 | Beer, wine, & distilled beverages | 3,831 | 3,877 | 4,023 | -1.2 | -3.1 | -4.8 | 2,881 | 4,707 | 3,307 | -38.8 | -12.9 | 2,881 | 3,307 |
| 519 | Misc. nondurable goods | 10,822 | 9,593 | 10,862 | 12.8 | -8.6 | -.4 | 9,437 | 9,823 | 9,928 | -3.9 | -4.9 | 9,437 | 9,928 |
| | **Inventories, Total** | 204,603 | 204,808 | 198,320 | -.1 | .5 | 3.2 | 207,936 | 205,672 | 201,522 | 1.1 | 3.2 | (X) | (X) |
| 50 | Durable goods | 133,539 | 134,572 | 129,477 | -.8 | .3 | 3.1 | 133,755 | 132,825 | 129,586 | .7 | 3.2 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 23,553 | 24,131 | 23,275 | -2.4 | -1.2 | 1.2 | 23,789 | 23,914 | 23,484 | -.5 | 1.3 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,118 | 4,081 | 3,940 | .9 | -.2 | 4.5 | 4,085 | 4,008 | 3,905 | 1.9 | 4.6 | (X) | (X) |
| 503 | Lumber & other construction mat. | 6,040 | 5,970 | 5,542 | 1.2 | -2.6 | 9.0 | 6,197 | 5,898 | 5,675 | 5.1 | 9.2 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 14,994 | 14,863 | 15,158 | .9 | -.7 | -1.1 | 15,234 | 14,908 | 15,385 | 2.2 | -1.0 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 9,451 | 9,477 | 9,136 | -.3 | 1.2 | 3.4 | 9,593 | 9,572 | 9,264 | .2 | 3.6 | (X) | (X) |
| 506 | Electrical goods | 16,880 | 16,918 | 16,119 | -.2 | 1.4 | 4.7 | 16,661 | 16,833 | 15,893 | -1.0 | 4.8 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 6,440 | 6,386 | 6,545 | .8 | -1.0 | -1.6 | 6,376 | 6,265 | 6,473 | 1.8 | -1.5 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 38,633 | 39,583 | 37,020 | -2.4 | 1.5 | 4.4 | 38,672 | 38,554 | 37,020 | .3 | 4.5 | (X) | (X) |
| 509 | Miscellaneous durable goods | 13,430 | 13,163 | 12,742 | 2.0 | 1.1 | 5.4 | 13,148 | 12,873 | 12,487 | 2.1 | 5.3 | (X) | (X) |
| 51 | Nondurable goods | 71,064 | 70,236 | 68,843 | 1.2 | .8 | 3.2 | 74,181 | 72,847 | 71,936 | 1.8 | 3.1 | (X) | (X) |
| 511 | Paper & paper products | 4,256 | 4,203 | 3,851 | 1.3 | -2.0 | 10.5 | 4,358 | 4,262 | 3,947 | 2.3 | 10.4 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 8,309 | 8,220 | 7,380 | 1.1 | 4.7 | 12.6 | 8,965 | 8,434 | 7,948 | 6.3 | 12.8 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 11,056 | 10,975 | 10,200 | .7 | 3.1 | 8.4 | 11,255 | 10,953 | 10,373 | 2.8 | 8.5 | (X) | (X) |
| 514 | Groceries & related products | 15,466 | 15,191 | 14,658 | 1.8 | .4 | 5.5 | 15,543 | 15,753 | 14,717 | -1.3 | 5.6 | (X) | (X) |
| 515 | Farm-product raw materials | 7,554 | 7,238 | 8,196 | 4.4 | 3.8 | -7.8 | 9,420 | 8,671 | 10,179 | 8.6 | -7.5 | (X) | (X) |
| 516 | Chemicals & allied products | 3,091 | 3,137 | 2,949 | -1.5 | -4.8 | 4.8 | 3,091 | 3,124 | 2,955 | -1.1 | 4.6 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,628 | 4,331 | 4,473 | 6.9 | 1.2 | 3.5 | 4,498 | 4,543 | 4,366 | -1.0 | 3.0 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 3,789 | 3,836 | 4,060 | -1.2 | -2.3 | -6.7 | 3,607 | 3,556 | 3,865 | 1.4 | -6.7 | (X) | (X) |
| 519 | Misc. nondurable goods | 12,915 | 13,105 | 13,076 | -1.4 | -1.6 | -1.2 | 13,444 | 13,551 | 13,586 | -.8 | -1.0 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.32 | 1.34 | 1.36 | (X) | (X) | (X) | 1.46 | 1.34 | 1.43 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.70 | 1.75 | 1.82 | (X) | (X) | (X) | 1.92 | 1.73 | 1.95 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.79 | 1.83 | 1.88 | (X) | (X) | (X) | 2.09 | 1.78 | 2.08 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.59 | 1.56 | 1.69 | (X) | (X) | (X) | 1.84 | 1.62 | 1.86 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.16 | 1.13 | 1.19 | (X) | (X) | (X) | 1.46 | 1.36 | 1.43 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.30 | 1.36 | 1.48 | (X) | (X) | (X) | 1.41 | 1.28 | 1.54 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.36 | 1.44 | 1.46 | (X) | (X) | (X) | 1.48 | 1.51 | 1.49 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.68 | 1.68 | 1.67 | (X) | (X) | (X) | 1.80 | 1.69 | 1.72 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 1.91 | 1.88 | 1.86 | (X) | (X) | (X) | 2.19 | 1.94 | 2.02 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.59 | 2.73 | 2.75 | (X) | (X) | (X) | 2.99 | 2.70 | 3.03 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.24 | 1.26 | 1.49 | (X) | (X) | (X) | 1.37 | 1.18 | 1.53 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .93 | .93 | .92 | (X) | (X) | (X) | 1.03 | .94 | .97 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.03 | 1.04 | .96 | (X) | (X) | (X) | 1.08 | 1.05 | .95 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.62 | 1.56 | 1.53 | (X) | (X) | (X) | 1.78 | 1.52 | 1.56 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 2.03 | 1.91 | 1.87 | (X) | (X) | (X) | 2.27 | 2.32 | 2.00 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .69 | .70 | .69 | (X) | (X) | (X) | .74 | .72 | .71 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | .75 | .69 | .84 | (X) | (X) | (X) | .90 | .79 | .94 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | .76 | .79 | .77 | (X) | (X) | (X) | .82 | .82 | .79 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .44 | .41 | .42 | (X) | (X) | (X) | .43 | .39 | .39 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .99 | .99 | 1.01 | (X) | (X) | (X) | 1.25 | .76 | 1.17 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.19 | 1.37 | 1.20 | (X) | (X) | (X) | 1.42 | 1.38 | 1.37 | (X) | (X) | (X) | (X) |

[p]Preliminary estimate. [r]Revised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

## Table 2. Coefficients of Variation of Sales and Inventories

(in percent)

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.4-1.7 | 1.6 | 1.4-1.7 | 1.5 | 0.4-0.6 | 0.5 | 0.7-0.9 | 0.8 | 1.5 | 1.7 | 0.7 |
| 50 | Durable goods | 1.5-2.2 | 1.9 | 1.7-2.0 | 1.9 | 0.5-0.9 | 0.7 | 1.0-1.2 | 1.1 | 1.6 | 2.0 | 0.9 |
| 501 | Motor vehicles & auto. equip. | 4.6-7.2 | 5.6 | 4.3-7.7 | 6.5 | 0.8-3.5 | 1.7 | 1.8-4.8 | 2.9 | 4.4 | 6.9 | 3.7 |
| 502 | Furniture & home furnishings | 8.9-11.5 | 10.1 | 8.0-10.3 | 9.3 | 2.3-5.4 | 3.5 | 6.2-10.6 | 7.4 | 10.1 | 7.4 | 6.8 |
| 503 | Lumber & other construction mat. | 5.3-6.6 | 6.3 | 5.6-6.3 | 5.8 | 1.2-3.6 | 1.8 | 2.5-5.4 | 3.6 | 5.9 | 6.5 | 2.9 |
| 504 | Professional and commercial equipment and supplies | 3.6-4.5 | 3.7 | 3.1-4.3 | 3.5 | 1.2-2.0 | 1.3 | 2.0-3.8 | 2.7 | 3.7 | 3.9 | 1.9 |
| 505 | Metals & minerals, ex. petroleum | 5.2-6.1 | 5.8 | 4.9-6.2 | 5.7 | 0.9-2.2 | 1.5 | 2.9-5.3 | 3.6 | 5.4 | 7.2 | 2.9 |
| 506 | Electrical goods | 2.7-4.1 | 3.5 | 3.0-3.6 | 3.5 | 1.0-1.5 | 1.1 | 1.7-2.8 | 2.1 | 3.4 | 3.9 | 1.7 |
| 507 | Hardware, plumbing & heating equipment | 7.9-9.5 | 8.6 | 7.5-9.2 | 8.7 | 1.6-2.7 | 1.9 | 2.8-3.9 | 3.7 | 8.6 | 9.0 | 2.4 |
| 508 | Machinery, equip. & supplies | 3.6-4.5 | 3.7 | 3.1-4.3 | 3.5 | 1.2-2.0 | 1.3 | 2.0-3.8 | 2.7 | 3.7 | 3.9 | 1.9 |
| 509 | Miscellaneous durable goods | 4.5-5.7 | 5.0 | 4.2-5.2 | 5.0 | 1.5-2.6 | 1.6 | 2.2-4.0 | 3.2 | 5.0 | 4.5 | 2.7 |
| 51 | Nondurable goods | 2.9-3.6 | 3.0 | 2.9-3.3 | 3.1 | 0.4-0.7 | 0.6 | 0.7-1.1 | 1.0 | 2.9 | 3.3 | 1.0 |
| 511 | Paper & paper products | 4.7-5.9 | 4.9 | 4.6-5.5 | 4.8 | 0.7-2.3 | 1.2 | 2.1-3.2 | 2.9 | 4.6 | 4.6 | 2.3 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5.7-7.1 | 6.1 | 5.7-7.0 | 6.5 | 0.5-1.8 | 1.0 | 2.1-3.7 | 2.8 | 6.1 | 6.8 | 2.0 |
| 513 | Apparel, piece goods & notions | 8.6-10.9 | 10.3 | 8.0-11.3 | 10.2 | 1.6-4.0 | 3.1 | 3.7-5.6 | 5.3 | 10.6 | 10.3 | 3.7 |
| 514 | Groceries & related products | 4.1-4.7 | 4.4 | 4.0-4.6 | 4.2 | 0.6-1.0 | 0.8 | 1.4-2.4 | 2.0 | 4.3 | 4.4 | 1.9 |
| 515 | Farm-product raw materials | 5.5-6.5 | 5.9 | 5.2-6.3 | 5.7 | 1.1-3.5 | 2.4 | 3.3-5.3 | 3.6 | 5.8 | 5.9 | 3.0 |
| 516 | Chemicals & allied products | 7.5-10.0 | 8.5 | 7.0-9.9 | 8.3 | 1.8-5.6 | 2.9 | 3.9-8.6 | 6.4 | 9.0 | 7.2 | 4.7 |
| 517 | Petroleum & petroleum products | 7.8-9.9 | 8.4 | 7.7-9.1 | 8.8 | 0.5-1.5 | 0.9 | 2.4-4.4 | 3.0 | 7.9 | 8.9 | 3.4 |
| 518 | Beer, wine, & distilled beverages | 3.2-3.8 | 3.5 | 2.9-4.2 | 3.4 | 0.7-1.7 | 1.3 | 1.9-4.0 | 3.1 | 3.2 | 4.5 | 2.8 |
| 519 | Misc. nondurable goods | 5.6-7.9 | 6.9 | 5.6-7.5 | 6.6 | 1.5-2.6 | 1.9 | 2.4-4.5 | 3.1 | 6.0 | 5.3 | 2.2 |
| | **Inventories, Total** | 1.2-1.4 | 1.2 | 1.1-1.4 | 1.2 | 0.2-0.4 | 0.3 | 0.5-1.1 | 1.0 | (X) | (X) | (X) |
| 50 | Durable goods | 1.5-1.8 | 1.6 | 1.5-1.6 | 1.6 | 0.2-0.4 | 0.3 | 0.7-1.5 | 1.3 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 4.8-5.8 | 5.2 | 4.9-5.4 | 5.1 | 0.5-1.4 | 0.7 | 2.3-4.5 | 3.4 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 8.9-10.4 | 9.6 | 8.5-10.1 | 9.4 | 1.1-2.0 | 1.8 | 4.5-5.2 | 4.8 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 6.4-7.1 | 6.6 | 6.2-6.9 | 6.6 | 0.7-0.9 | 0.8 | 2.1-4.1 | 3.5 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 4.1-4.9 | 4.6 | 4.3-4.9 | 4.5 | 0.4-0.7 | 0.6 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.1-6.2 | 5.3 | 4.3-5.8 | 4.9 | 0.6-0.8 | 0.7 | 2.4-4.1 | 3.5 | (X) | (X) | (X) |
| 506 | Electrical goods | 2.8-3.9 | 3.4 | 3.1-4.0 | 3.5 | 0.3-0.6 | 0.4 | 1.3-2.2 | 1.7 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 6.5-8.2 | 7.8 | 6.7-8.3 | 7.6 | 0.5-1.0 | 0.8 | 3.5-4.9 | 4.1 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 4.1-4.9 | 4.6 | 4.3-4.9 | 4.5 | 0.4-0.7 | 0.6 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 10.2-11.2 | 11.0 | 10.2-11.1 | 10.7 | 0.6-1.1 | 0.7 | 3.9-4.9 | 4.4 | (X) | (X) | (X) |
| 51 | Nondurable goods | 2.7-3.1 | 2.9 | 2.7-3.3 | 2.9 | 0.3-0.6 | 0.5 | 0.8-1.6 | 1.2 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.6-5.4 | 5.1 | 4.7-5.2 | 5.0 | 0.4-1.2 | 0.6 | 2.0-3.0 | 2.3 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 8.7-9.3 | 9.0 | 8.2-9.1 | 9.0 | 0.4-1.3 | 0.6 | 2.6-3.7 | 3.0 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 7.4-8.1 | 7.6 | 7.2-7.7 | 7.5 | 0.5-1.8 | 1.0 | 3.0-5.6 | 4.4 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.9-5.5 | 5.2 | 3.8-5.5 | 4.6 | 0.4-1.1 | 0.7 | 1.7-2.9 | 2.5 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 8.1-9.2 | 8.5 | 8.1-10.1 | 8.5 | 0.5-2.0 | 0.9 | 4.0-5.7 | 4.9 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 9.0-11.0 | 9.2 | 8.4-10.3 | 9.1 | 1.2-3.3 | 2.3 | 4.3-6.3 | 5.9 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 5.1-6.7 | 5.7 | 4.8-7.3 | 5.8 | 1.1-2.1 | 1.6 | 2.4-3.5 | 3.1 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 3.5-4.9 | 4.0 | 3.4-4.5 | 3.9 | 0.7-1.5 | 1.3 | 2.3-3.7 | 2.6 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 7.7-8.8 | 8.6 | 7.9-8.8 | 8.6 | 0.7-1.9 | 1.5 | 2.6-3.6 | 3.2 | (X) | (X) | (X) |

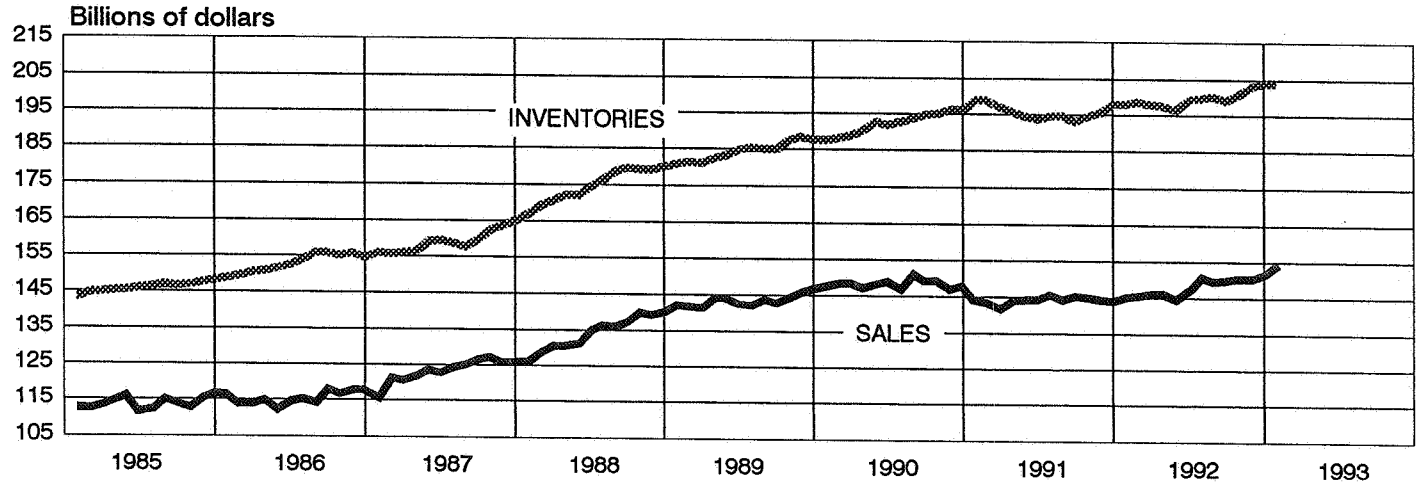
X Cumulative coefficients of variation are not applicable for inventories.

NOTE: Coefficients of variation are based on estimates from the prior sample which was selected using 1977 SIC code definition. Coefficients of variation for SIC codes 504, 508 and 509 do not coincide exactly with the estimates for these SIC codes.

Figure 2.

**Monthly Sales and Inventories of Merchant Wholesalers: 1985 to 1993**

(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

FIRST-CLASS MAIL
POSTAGE & FEES PAID
CENSUS
PERMIT No. G–58

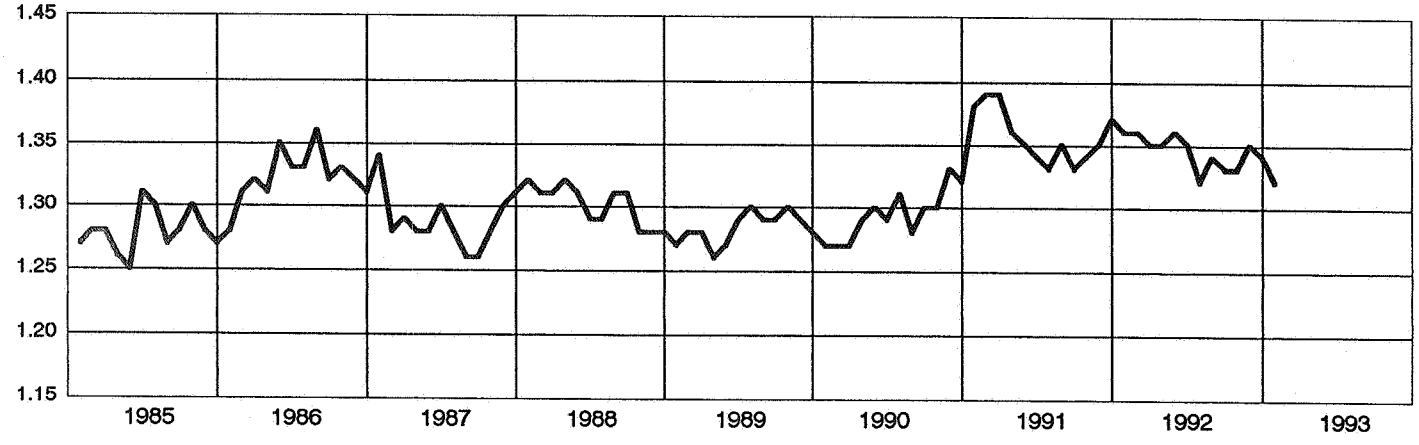
## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | 1992 | | | | 1993 | | 1992 | | | |
| | | Feb. | Jan. | Dec.[r] | Nov. | Oct. | Jan.[r] | Feb. | Jan. | Dec.[r] | Nov. | Oct. | Jan.[r] |
| | **Total**[1] | .904 | .918 | 1.013 | .979 | 1.068 | .963 | 1.015 | 1.018 | 1.006 | 1.008 | 1.006 | 1.017 |
| 50 | Durable goods | .897 | .883 | .992 | .968 | 1.078 | .929 | 1.010 | 1.004 | .985 | .992 | .993 | 1.003 |
| 501 | Motor vehicles & auto. equip. | .919 | .868 | 1.016 | .973 | 1.095 | .913 | 1.052 | 1.010 | .991 | 1.011 | .980 | 1.009 |
| 502 | Furniture & home furnishings | .861 | .856 | .944 | 1.021 | 1.122 | .900 | .993 | .992 | .982 | .967 | .989 | .991 |
| 503 | Lumber & other construction mat. | .811 | .817 | .820 | .917 | 1.107 | .854 | .981 | 1.026 | .988 | .927 | .986 | 1.024 |
| 504 | Professional and commercial equipment and supplies | .891 | .937 | 1.067 | .952 | 1.057 | .975 | 1.000 | 1.016 | 1.003 | .993 | .993 | 1.015 |
| 505 | Metals & minerals, ex. petroleum | .911 | .931 | .966 | .920 | 1.043 | .991 | 1.000 | 1.015 | 1.010 | .977 | .988 | 1.014 |
| 506 | Electrical goods | .916 | .918 | .992 | 1.018 | 1.090 | .958 | 1.002 | .987 | .995 | .993 | 1.001 | .986 |
| 507 | Hardware, plumbing & heating equipment | .870 | .866 | .951 | .962 | 1.080 | .913 | 1.002 | .990 | .981 | .979 | .997 | .989 |
| 508 | Machinery, equip. & supplies | .903 | .869 | .986 | .900 | 1.051 | .909 | 1.003 | 1.001 | .974 | .988 | .993 | 1.000 |
| 509 | Miscellaneous durable goods | .904 | .884 | 1.052 | 1.078 | 1.108 | .955 | .989 | .979 | .978 | 1.019 | 1.016 | .980 |
| 51 | Nondurable goods | .912 | .947 | 1.030 | .990 | 1.054 | .998 | 1.030 | 1.048 | 1.041 | 1.041 | 1.031 | 1.047 |
| 511 | Paper & paper products | .905 | .977 | 1.009 | .974 | 1.097 | 1.035 | .995 | 1.024 | 1.014 | 1.016 | 1.027 | 1.025 |
| 512 | Drugs, drug proprietaries and druggists' sundries | .924 | .986 | 1.052 | .968 | 1.060 | 1.060 | 1.038 | 1.079 | 1.026 | .986 | 1.020 | 1.077 |
| 513 | Apparel, piece goods & notions | 1.015 | .908 | .820 | .994 | 1.104 | .950 | 1.000 | 1.018 | .998 | .954 | .971 | 1.017 |
| 514 | Groceries & related products | .904 | .943 | 1.011 | .996 | 1.034 | .982 | .980 | 1.005 | 1.037 | 1.055 | 1.049 | 1.004 |
| 515 | Farm-product raw materials | .956 | 1.044 | 1.048 | 1.014 | 1.047 | 1.109 | 1.183 | 1.247 | 1.198 | 1.205 | 1.127 | 1.242 |
| 516 | Chemicals & allied products | .908 | .922 | .951 | .924 | 1.046 | .973 | 1.014 | 1.000 | .996 | .969 | .974 | 1.002 |
| 517 | Petroleum & petroleum products | .906 | .985 | 1.081 | 1.047 | 1.102 | 1.036 | .938 | .972 | 1.049 | 1.082 | 1.103 | .976 |
| 518 | Beer, wine, & distilled beverages | .811 | .752 | 1.214 | 1.011 | 1.011 | .822 | .976 | .952 | .927 | 1.081 | 1.080 | .952 |
| 519 | Misc. nondurable goods | .880 | .872 | 1.024 | .956 | 1.014 | .914 | 1.050 | 1.041 | 1.034 | 1.015 | .981 | 1.039 |

[r]Revised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1985 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

February 1993

BW/93-2
Issued April 1993

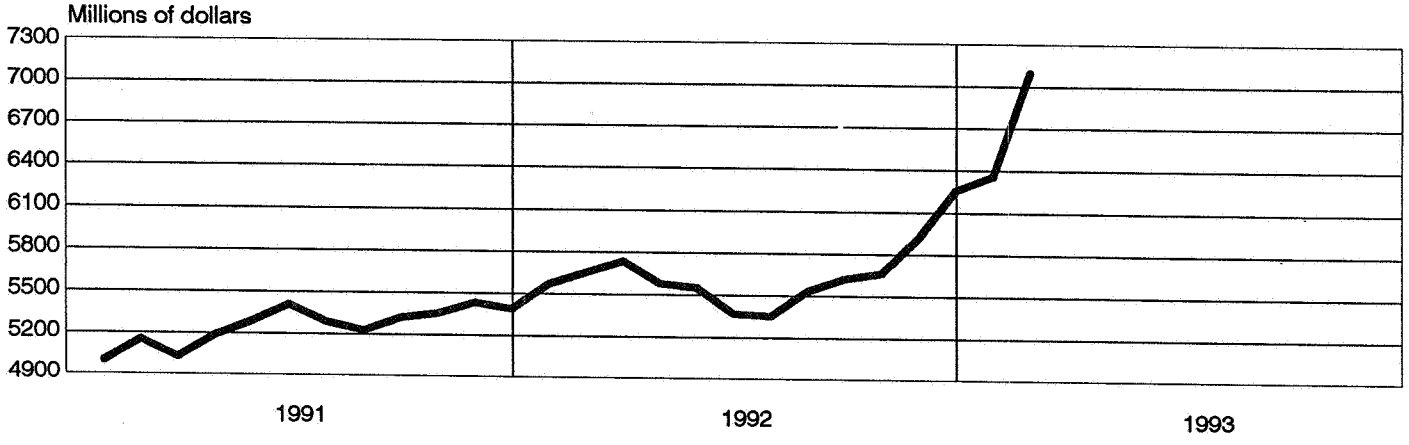
**Sales.** February 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $159.6 billion, showed no change from the revised January level and were up 6.6 percent (±2.2 percent) from February 1992. February sales of durable goods increased 0.5 percent (±1.5 percent) from the revised January level, and were 10.9 percent (±3.6 percent) above February 1992. Monthly increases were reported in the following durable categories: lumber and other construction materials were up 11.8 percent to $7.1 billion (see figure below); professional and commercial equipment and supplies increased 4.8 percent to $12.8 billion; and electrical goods were up 2.7 percent to $10.7 billion. February sales of nondurable goods were down 0.5 percent (±0.8 percent) from January but were up 2.4 percent (±2.7 percent) from February 1992. Sales of apparel, piece goods, and notions decreased 6.6 percent to $5.6 billion and groceries and related products were down 3.2 percent to $23.7 billion. However, sales of petroleum and petroleum products increased 6.6 percent to $10.8 billion.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $210.2 billion at the end of February, showed no change from the revised January level and were up 4.4 percent (±2.0 percent) from February 1992. Inventories of durable goods wholesalers increased 0.6 percent (±0.4 percent) from the January level and were 5.1 percent (±2.6 percent) above February 1992. End-of-month inventories of lumber and other construction materials increased 7.5 percent to $7.5 billion. Inventories of nondurable goods wholesalers were down 0.9 percent (±0.6 percent) from January but were up 3.1 percent (±2.8 percent) from February 1992. Monthly decreases in the inventories of nondurable goods wholesalers were as follows: apparel, piece goods, and notions were down 4.7 percent to $10.8 billion and chemicals and allied products decreased 1.7 percent to $3.1 billion.

**Stock/Sales Ratio.** The February stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.32. The February 1992 ratio was 1.35.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/91-RV Current Business Report.

Figure 1.
**Sales of Lumber and Other Construction Materials (SIC 503)**




*Monthly Wholesale Trade* for March is scheduled to be released May 6, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto or Michael Brown, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information serviceCENDATA. Further information about accessing CENDATA can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

(Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars)

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Feb. 1993P | Jan. 1993 | Feb. 1992r | Feb./ Jan. | Jan./ Dec. | Feb.93/ Feb.92 | Feb. 1993P | Jan. 1993 | Feb. 1992 | Feb./ Jan. | Feb.93/ Feb.92 | 1993 | 1992 |
| | **Sales, total** | 159,565 | 159,507 | 149,749 | .0 | 2.7 | 6.6 | 144,027 | 145,650 | 137,326 | -1.1 | 4.9 | 289,677 | 280,532 |
| 50 | Durable goods | 81,267 | 80,850 | 73,309 | .5 | 3.4 | 10.9 | 72,668 | 71,901 | 66,783 | 1.1 | 8.8 | 144,569 | 134,557 |
| 501 | Motor vehicles & auto. equip. | 14,384 | 14,612 | 13,555 | -1.6 | 2.1 | 6.1 | 13,118 | 12,800 | 12,660 | 2.5 | 3.6 | 25,918 | 24,861 |
| 502 | Furniture & home furnishings | 2,995 | 2,890 | 2,724 | 3.6 | -4.8 | 9.9 | 2,567 | 2,465 | 2,392 | 4.1 | 7.3 | 5,032 | 4,825 |
| 503 | Lumber & other construction mat. | 7,094 | 6,347 | 5,650 | 11.8 | 1.6 | 25.6 | 5,831 | 5,141 | 4,695 | 13.4 | 24.2 | 10,972 | 9,427 |
| 504 | Professional and commercial equipment and supplies | 12,750 | 12,161 | 10,558 | 4.8 | 8.4 | 20.8 | 11,488 | 11,346 | 9,650 | 1.3 | 19.0 | 22,834 | 20,220 |
| 505 | Metals & minerals, ex. petroleum | 6,451 | 6,688 | 6,170 | -3.5 | 6.5 | 4.6 | 5,896 | 6,233 | 5,621 | -5.4 | 4.9 | 12,129 | 11,561 |
| 506 | Electrical goods | 10,689 | 10,406 | 9,913 | 2.7 | .6 | 7.8 | 9,855 | 9,532 | 9,308 | 3.4 | 5.9 | 19,387 | 18,780 |
| 507 | Hardware, plumbing & heating equipment | 3,865 | 3,809 | 3,982 | 1.5 | -.7 | -2.9 | 3,370 | 3,287 | 3,540 | 2.5 | -4.8 | 6,657 | 7,163 |
| 508 | Machinery, equip. & supplies | 15,094 | 15,454 | 13,367 | -2.3 | 4.6 | 12.9 | 13,464 | 13,522 | 12,244 | -.4 | 10.0 | 26,986 | 24,678 |
| 509 | Miscellaneous durable goods | 7,945 | 8,483 | 7,390 | -6.3 | 4.7 | 7.5 | 7,079 | 7,575 | 6,673 | -6.5 | 6.1 | 14,654 | 13,042 |
| 51 | Nondurable goods | 78,298 | 78,657 | 76,440 | -.5 | 2.0 | 2.4 | 71,359 | 73,749 | 70,543 | -3.2 | 1.2 | 145,108 | 145,975 |
| 511 | Paper & paper products | 4,485 | 4,330 | 4,196 | 3.6 | 1.3 | 6.9 | 4,072 | 4,200 | 3,848 | -3.0 | 5.8 | 8,272 | 8,230 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,876 | 5,804 | 5,201 | 1.2 | .6 | 13.0 | 5,453 | 5,717 | 4,821 | -4.6 | 13.1 | 11,170 | 10,376 |
| 513 | Apparel, piece goods & notions | 5,635 | 6,036 | 6,107 | -6.6 | -7.1 | -7.7 | 5,669 | 5,541 | 6,156 | 2.3 | -7.9 | 11,210 | 12,014 |
| 514 | Groceries & related products | 23,716 | 24,503 | 23,294 | -3.2 | 4.0 | 1.8 | 21,368 | 23,082 | 21,477 | -7.4 | -.5 | 44,450 | 43,964 |
| 515 | Farm-product raw materials | 8,758 | 8,710 | 8,879 | .6 | -8.2 | -1.4 | 8,390 | 9,067 | 8,524 | -7.5 | -1.6 | 17,457 | 18,329 |
| 516 | Chemicals & allied products | 3,399 | 3,268 | 3,121 | 4.0 | 2.0 | 8.9 | 3,093 | 2,980 | 2,884 | 3.8 | 7.2 | 6,073 | 5,867 |
| 517 | Petroleum & petroleum products | 10,843 | 10,173 | 9,970 | 6.6 | 3.6 | 8.8 | 9,878 | 9,858 | 9,232 | .2 | 7.0 | 19,736 | 19,456 |
| 518 | Beer, wine, & distilled beverages | 4,511 | 4,487 | 4,736 | .5 | -1.3 | -4.8 | 3,690 | 3,388 | 3,879 | 8.9 | -4.9 | 7,078 | 7,759 |
| 519 | Misc. nondurable goods | 11,075 | 11,346 | 10,936 | -2.4 | 13.7 | 1.3 | 9,746 | 9,916 | 9,722 | -1.7 | .2 | 19,662 | 19,980 |
| | **Inventories, total** | 210,239 | 210,139 | 201,423 | .0 | .4 | 4.4 | 213,138 | 214,152 | 204,325 | -.5 | 4.3 | (X) | (X) |
| 50 | Durable goods | 134,420 | 133,648 | 127,908 | .6 | -.4 | 5.1 | 135,422 | 134,061 | 128,810 | 1.0 | 5.1 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 23,880 | 23,970 | 23,083 | -.4 | -1.8 | 3.5 | 25,098 | 24,449 | 24,191 | 2.7 | 3.7 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,576 | 4,614 | 4,601 | -.8 | -2.0 | -.5 | 4,530 | 4,563 | 4,555 | -.7 | -.5 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,508 | 6,983 | 6,350 | 7.5 | 3.4 | 18.2 | 7,388 | 7,158 | 6,248 | 3.2 | 18.2 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,459 | 16,428 | 16,366 | .2 | -.3 | .6 | 16,443 | 16,642 | 16,333 | -1.2 | .7 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 10,182 | 10,000 | 9,853 | 1.8 | -.8 | 3.3 | 10,243 | 10,120 | 9,892 | 1.2 | 3.5 | (X) | (X) |
| 506 | Electrical goods | 17,646 | 17,865 | 16,762 | -1.2 | .3 | 5.3 | 17,646 | 17,776 | 16,762 | -.7 | 5.3 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,662 | 7,720 | 7,854 | -.8 | 1.1 | -2.4 | 7,685 | 7,643 | 7,878 | .5 | -2.4 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 35,288 | 34,930 | 32,680 | 1.0 | -1.3 | 8.0 | 35,394 | 34,895 | 32,778 | 1.4 | 8.0 | (X) | (X) |
| 509 | Miscellaneous durable goods | 11,219 | 11,138 | 10,359 | .7 | 1.5 | 8.3 | 10,995 | 10,815 | 10,173 | 1.7 | 8.1 | (X) | (X) |
| 51 | Nondurable goods | 75,819 | 76,491 | 73,515 | -.9 | 2.0 | 3.1 | 77,716 | 80,091 | 75,515 | -3.0 | 2.9 | (X) | (X) |
| 511 | Paper & paper products | 5,451 | 5,403 | 4,899 | .9 | 1.3 | 11.3 | 5,407 | 5,527 | 4,875 | -2.2 | 10.9 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 8,919 | 8,993 | 7,870 | -.8 | 3.3 | 13.3 | 9,231 | 9,748 | 8,138 | -5.3 | 13.4 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 10,795 | 11,324 | 10,638 | -4.7 | -2.1 | 1.5 | 10,676 | 11,528 | 10,542 | -7.4 | 1.3 | (X) | (X) |
| 514 | Groceries & related products | 16,127 | 16,096 | 15,514 | .2 | .9 | 4.0 | 15,724 | 16,128 | 15,157 | -2.5 | 3.7 | (X) | (X) |
| 515 | Farm-product raw materials | 8,396 | 8,461 | 9,197 | -.8 | 5.5 | -8.7 | 10,075 | 10,568 | 10,972 | -4.7 | -8.2 | (X) | (X) |
| 516 | Chemicals & allied products | 3,129 | 3,182 | 3,023 | -1.7 | 2.0 | 3.5 | 3,182 | 3,192 | 3,065 | -.3 | 3.8 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,314 | 4,249 | 4,033 | 1.5 | 8.9 | 7.0 | 4,077 | 4,134 | 3,819 | -1.4 | 6.8 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,435 | 4,403 | 4,495 | .7 | .5 | -1.3 | 4,364 | 4,196 | 4,423 | 4.0 | -1.3 | (X) | (X) |
| 519 | Misc. nondurable goods | 14,253 | 14,380 | 13,846 | -.9 | 2.3 | 2.9 | 14,980 | 15,070 | 14,524 | -.6 | 3.1 | (X) | (X) |
| | **Stock/sales ratios, total** | 1.32 | 1.32 | 1.35 | (X) | (X) | (X) | 1.48 | 1.47 | 1.49 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.65 | 1.65 | 1.74 | (X) | (X) | (X) | 1.86 | 1.86 | 1.93 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.66 | 1.64 | 1.70 | (X) | (X) | (X) | 1.91 | 1.91 | 1.91 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.53 | 1.60 | 1.69 | (X) | (X) | (X) | 1.76 | 1.85 | 1.90 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.06 | 1.10 | 1.12 | (X) | (X) | (X) | 1.27 | 1.39 | 1.33 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.29 | 1.35 | 1.55 | (X) | (X) | (X) | 1.43 | 1.47 | 1.69 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.58 | 1.50 | 1.60 | (X) | (X) | (X) | 1.74 | 1.62 | 1.76 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.65 | 1.72 | 1.69 | (X) | (X) | (X) | 1.79 | 1.86 | 1.80 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 1.98 | 2.03 | 1.97 | (X) | (X) | (X) | 2.28 | 2.33 | 2.23 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.34 | 2.26 | 2.44 | (X) | (X) | (X) | 2.63 | 2.58 | 2.68 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.41 | 1.31 | 1.40 | (X) | (X) | (X) | 1.55 | 1.43 | 1.52 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .97 | .97 | .96 | (X) | (X) | (X) | 1.09 | 1.09 | 1.07 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.22 | 1.25 | 1.17 | (X) | (X) | (X) | 1.33 | 1.32 | 1.27 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.52 | 1.55 | 1.51 | (X) | (X) | (X) | 1.69 | 1.71 | 1.69 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.92 | 1.88 | 1.74 | (X) | (X) | (X) | 1.88 | 2.08 | 1.71 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .68 | .66 | .67 | (X) | (X) | (X) | .74 | .70 | .71 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | .96 | .97 | 1.04 | (X) | (X) | (X) | 1.20 | 1.17 | 1.29 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | .92 | .97 | .97 | (X) | (X) | (X) | 1.03 | 1.07 | 1.06 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .40 | .42 | .40 | (X) | (X) | (X) | .41 | .42 | .41 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .98 | .98 | .95 | (X) | (X) | (X) | 1.18 | 1.24 | 1.14 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.29 | 1.27 | 1.27 | (X) | (X) | (X) | 1.54 | 1.52 | 1.49 | (X) | (X) | (X) | (X) |

PPreliminary estimate. rRevised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

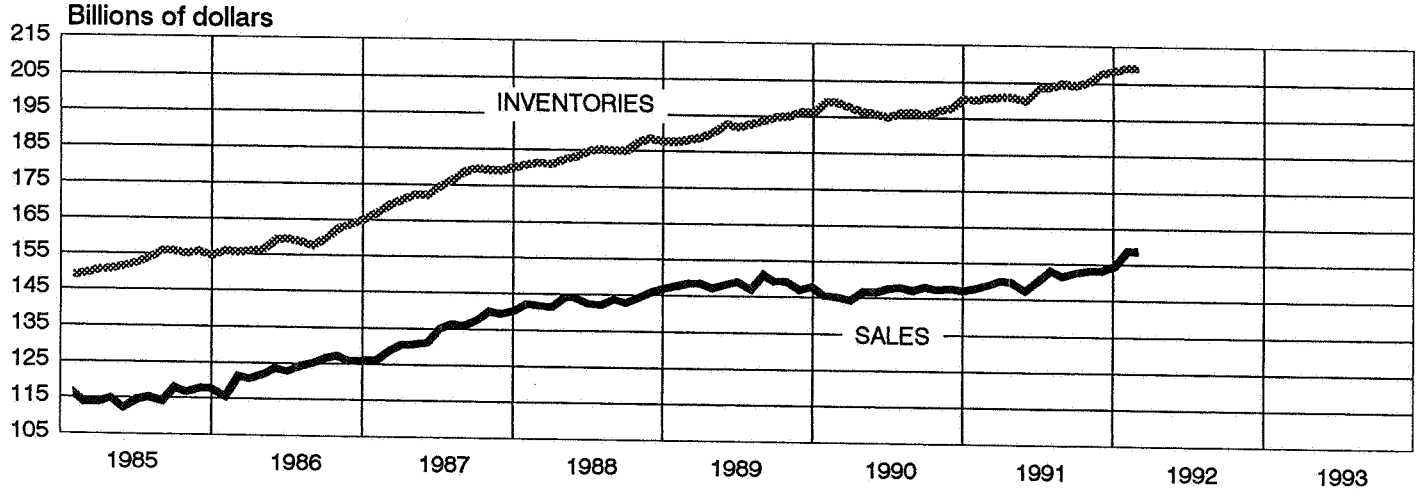
## Table 2. **Coefficients of Variation of Sales and Inventories**

(In percent)

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, total** | 0.9-1.7 | 1.1 | 1.0-1.6 | 1.0 | 0.2-0.7 | 0.5 | 0.7-0.9 | 0.8 | 1.6 | 1.7 | 0.7 |
| 50 | Durable goods | 2.0-2.6 | 2.3 | 1.9-2.5 | 2.1 | 0.4-1.0 | 0.7 | 1.0-1.2 | 1.1 | 2.6 | 2.0 | 0.9 |
| 501 | Motor vehicles & auto. equip. | 2.9-3.8 | 3.4 | 2.9-3.8 | 3.1 | 0.8-3.0 | 1.4 | 1.8-4.8 | 2.9 | 3.7 | 6.9 | 3.7 |
| 502 | Furniture & home furnishings | 6.7-9.1 | 7.7 | 6.2-9.1 | 7.3 | 1.7-4.1 | 2.8 | 6.2-10.6 | 7.4 | 7.7 | 7.4 | 6.8 |
| 503 | Lumber & other constr. mat. | 1.7-3.6 | 3.0 | 2.0-2.5 | 2.3 | 1.0-2.0 | 1.6 | 2.5-5.4 | 3.6 | 3.0 | 6.5 | 2.9 |
| 504 | Professional and commercial equipment and supplies | 7.0-9.7 | 7.5 | 6.9-9.2 | 7.3 | 1.0-3.0 | 1.9 | 2.0-3.8 | 2.7 | 9.4 | 3.9 | 1.9 |
| 505 | Metals & minerals, ex. petro. | 3.1-3.8 | 3.4 | 2.8-3.9 | 3.4 | 1.0-2.0 | 1.7 | 2.9-5.3 | 3.6 | 3.2 | 7.2 | 2.9 |
| 506 | Electrical goods | 3.0-3.8 | 3.4 | 2.7-3.5 | 3.2 | 1.1-2.1 | 1.5 | 1.7-2.8 | 2.1 | 3.5 | 3.9 | 1.7 |
| 507 | Hardware, plumbing and heating equipment | 3.3-4.4 | 3.7 | 2.9-4.8 | 3.3 | 1.4-2.0 | 1.6 | 2.8-3.9 | 3.7 | 3.2 | 9.0 | 2.4 |
| 508 | Machinery, equip. & supplies | 4.1-5.4 | 4.9 | 3.8-5.4 | 4.6 | 1.3-3.0 | 1.9 | 2.0-3.8 | 2.7 | 5.2 | 3.9 | 1.9 |
| 509 | Misc. durable goods | 3.8-6.9 | 5.1 | 3.7-7.0 | 4.1 | 1.4-4.0 | 2.3 | 2.2-4.0 | 3.2 | 6.2 | 4.5 | 2.7 |
| 51 | Nondurable goods | 1.1-1.3 | 1.3 | 1.1-1.3 | 1.2 | 0.4-0.8 | 0.6 | 0.7-1.1 | 1.0 | 1.3 | 3.3 | 1.0 |
| 511 | Paper & paper products | 3.8-5.2 | 4.8 | 3.9-5.3 | 4.2 | 1.1-2.6 | 1.6 | 2.1-3.2 | 2.9 | 4.3 | 4.6 | 2.3 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.1-5.8 | 5.1 | 4.3-5.7 | 4.6 | 0.7-3.1 | 1.7 | 2.1-3.7 | 2.8 | 4.6 | 6.8 | 2.0 |
| 513 | Apparel, pieces & notions | 4.1-6.9 | 5.6 | 4.8-6.2 | 5.2 | 1.7-3.5 | 2.7 | 3.7-5.6 | 5.3 | 4.3 | 10.3 | 3.7 |
| 514 | Groceries & related products | 2.0-3.1 | 2.4 | 1.9-2.7 | 2.1 | 0.9-1.3 | 1.2 | 1.4-2.4 | 2.0 | 2.8 | 4.4 | 1.9 |
| 515 | Farm-product raw materials | 2.4-3.6 | 2.8 | 2.2-2.7 | 2.5 | 1.7-3.1 | 2.1 | 3.3-5.3 | 3.6 | 2.2 | 5.9 | 3.0 |
| 516 | Chemicals & allied products | 5.7-7.2 | 6.8 | 5.4-8.1 | 6.1 | 1.6-4.9 | 2.5 | 3.9-8.6 | 6.4 | 6.9 | 7.2 | 4.7 |
| 517 | Petroleum & petro. products | 3.5-4.2 | 4.1 | 3.6-4.5 | 4.1 | 0.7-2.2 | 0.9 | 2.4-4.4 | 3.0 | 3.7 | 8.9 | 3.4 |
| 518 | Beer, wine, & distilled bev. | 6.3-8.1 | 7.3 | 6.5-8.0 | 7.1 | 1.1-2.5 | 1.5 | 1.9-4.0 | 3.1 | 6.7 | 4.5 | 2.8 |
| 519 | Misc. nondurable goods | 3.8-5.5 | 4.5 | 3.8-4.8 | 4.1 | 1.5-3.7 | 2.5 | 2.4-4.5 | 3.1 | 4.4 | 5.3 | 2.2 |
| | **Inventories, total** | 1.4-1.6 | 1.5 | 1.4-1.6 | 1.5 | 0.2-0.3 | 0.3 | 0.5-1.1 | 1.0 | (X) | (X) | (X) |
| 50 | Durable goods | 2.2-2.3 | 2.2 | 2.2-2.3 | 2.2 | 0.2-0.4 | 0.3 | 0.7-1.5 | 1.3 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.4-6.2 | 6.0 | 5.7-6.2 | 5.8 | 0.5-1.0 | 0.6 | 2.3-4.5 | 3.4 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.4-9.1 | 7.8 | 6.6-8.8 | 7.4 | 0.6-1.2 | 1.1 | 4.5-5.2 | 4.8 | (X) | (X) | (X) |
| 503 | Lumber & other constr. mat. | 4.4-5.0 | 4.7 | 4.3-5.1 | 4.8 | 0.6-1.3 | 0.8 | 2.1-4.1 | 3.5 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 6.3-8.5 | 6.9 | 6.1-8.2 | 6.8 | 1.1-1.5 | 1.3 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petro. | 4.5-5.2 | 4.8 | 4.5-5.1 | 4.8 | 0.4-1.1 | 0.9 | 2.4-4.1 | 3.5 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.7-4.6 | 4.4 | 3.9-4.8 | 4.3 | 0.6-0.9 | 0.7 | 1.3-2.2 | 1.7 | (X) | (X) | (X) |
| 507 | Hardware, plumbing and heating equipment | 3.4-5.1 | 4.1 | 3.4-5.3 | 4.0 | 0.5-1.1 | 0.8 | 3.5-4.9 | 4.1 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 4.1-4.8 | 4.2 | 4.1-4.6 | 4.2 | 0.5-1.1 | 0.7 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 509 | Misc. durable goods | 3.7-6.0 | 4.9 | 3.8-5.6 | 4.5 | 0.8-1.4 | 0.9 | 3.9-4.9 | 4.4 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.5-1.8 | 1.7 | 1.4-1.8 | 1.6 | 0.3-0.5 | 0.4 | 0.8-1.6 | 1.2 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.8-6.0 | 5.4 | 4.9-5.6 | 5.4 | 0.4-1.0 | 0.7 | 2.0-3.0 | 2.3 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.1-5.1 | 4.9 | 4.2-5.0 | 4.8 | 0.5-1.2 | 0.7 | 2.6-3.7 | 3.0 | (X) | (X) | (X) |
| 513 | Apparel, pieces & notions | 4.4-5.6 | 4.8 | 4.4-5.2 | 4.8 | 0.7-1.3 | 1.1 | 3.0-5.6 | 4.4 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.3-3.7 | 3.6 | 3.2-4.0 | 3.5 | 0.6-0.8 | 0.8 | 1.7-2.9 | 2.5 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.0-3.7 | 3.0 | 2.1-3.1 | 2.6 | 1.0-3.2 | 1.5 | 4.0-5.7 | 4.9 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 5.9-7.9 | 7.1 | 6.0-7.7 | 7.0 | 0.8-1.5 | 1.1 | 4.3-6.3 | 5.9 | (X) | (X) | (X) |
| 517 | Petroleum & petro. products | 2.2-3.2 | 2.7 | 2.2-2.8 | 2.5 | 0.4-1.3 | 0.7 | 2.4-3.5 | 3.1 | (X) | (X) | (X) |
| 518 | Beer, wine & distilled bev. | 3.9-4.7 | 4.2 | 3.5-4.4 | 4.1 | 0.8-1.3 | 1.1 | 2.3-3.7 | 2.6 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.8-5.5 | 4.3 | 4.1-5.0 | 4.5 | 0.8-1.4 | 1.0 | 2.6-3.6 | 3.2 | (X) | (X) | (X) |

X Not applicable.
NOTE: Coefficients of variation for the year to year estimates, cumulative previous year sales, and current year cumulative to previous year cumulative are based on estimates form the prior sample which was selected using 1977 SIC code definitions.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1985 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

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**Penalty for Private Use, $300**

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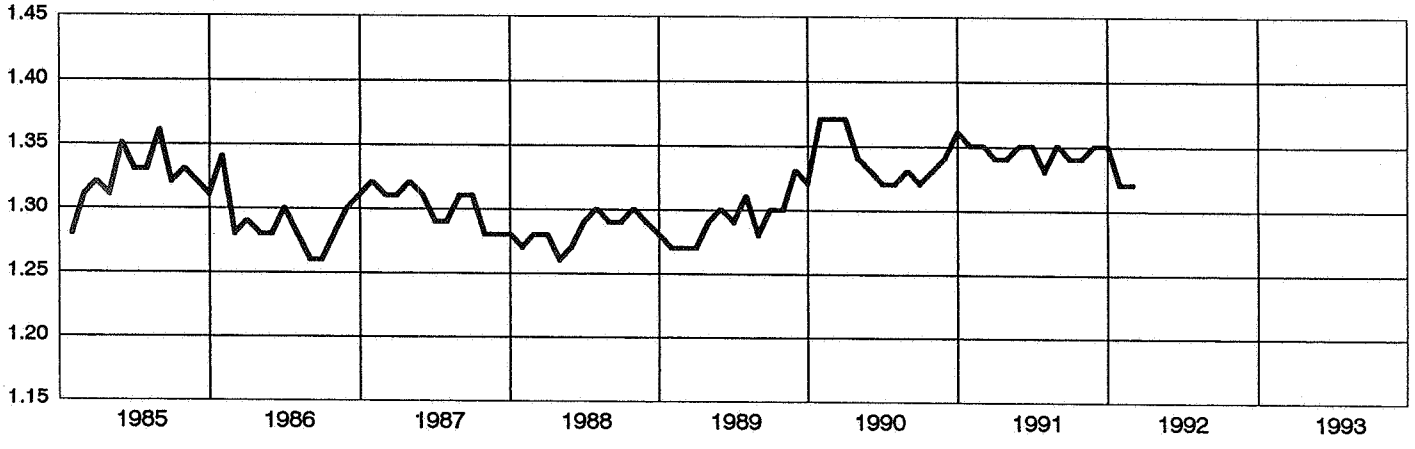
## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | 1992 | | | 1993 | | | 1992 | | |
| | | Mar. | Feb. | Jan.r | Dec. | Nov. | Feb.r | Mar. | Feb. | Jan.r | Dec. | Nov. | Feb.r |
| | **Total**[1] | 1.056 | .901 | .915 | 1.011 | .978 | .919 | 1.009 | 1.016 | 1.020 | 1.005 | 1.008 | 1.015 |
| 50 | Durable goods | 1.072 | .892 | .885 | .990 | .966 | .911 | 1.005 | 1.011 | 1.004 | .985 | .991 | 1.010 |
| 501 | Motor vehicles & auto. equip. | 1.111 | .912 | .876 | 1.012 | .975 | .934 | 1.035 | 1.051 | 1.020 | .991 | 1.014 | 1.048 |
| 502 | Furniture & home furnishings | 1.031 | .857 | .853 | .944 | 1.022 | .878 | 1.002 | .990 | .989 | .983 | .967 | .990 |
| 503 | Lumber & other construction mat. | .984 | .822 | .810 | .829 | .914 | .831 | 1.024 | .984 | 1.025 | .992 | .926 | .984 |
| 504 | Professional and commercial equipment and supplies | 1.065 | .901 | .933 | 1.072 | .950 | .914 | .992 | .999 | 1.013 | 1.003 | .994 | .998 |
| 505 | Metals & minerals, ex. petroleum | 1.086 | .914 | .932 | .966 | .917 | .911 | 1.005 | 1.006 | 1.012 | 1.007 | .975 | 1.004 |
| 506 | Electrical goods | 1.047 | .922 | .916 | .992 | 1.017 | .939 | .983 | 1.000 | .995 | .996 | .993 | 1.000 |
| 507 | Hardware, plumbing & heating equipment | 1.017 | .872 | .863 | .952 | .965 | .889 | 1.011 | 1.003 | .990 | .983 | .979 | 1.003 |
| 508 | Machinery, equip. & supplies | 1.105 | .892 | .875 | .983 | .902 | .916 | 1.000 | 1.003 | .999 | .976 | .990 | 1.003 |
| 509 | Miscellaneous durable goods | 1.024 | .891 | .893 | 1.051 | 1.083 | .903 | .993 | .980 | .971 | .975 | 1.016 | .982 |
| 51 | Nondurable goods | 1.052 | .912 | .941 | 1.027 | .990 | .925 | 1.015 | 1.032 | 1.045 | 1.040 | 1.040 | 1.032 |
| 511 | Paper & paper products | 1.044 | .908 | .970 | 1.010 | .974 | .917 | .999 | .992 | 1.023 | 1.012 | 1.017 | .995 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.055 | .928 | .985 | 1.051 | .970 | .927 | .991 | 1.035 | 1.084 | 1.026 | .983 | 1.034 |
| 513 | Apparel, piece goods & notions | 1.091 | 1.006 | .918 | .821 | .976 | 1.008 | .984 | .989 | 1.018 | .997 | .950 | .991 |
| 514 | Groceries & related products | 1.023 | .901 | .942 | 1.009 | .999 | .922 | .978 | .975 | 1.002 | 1.037 | 1.053 | .977 |
| 515 | Farm-product raw materials | 1.113 | .958 | 1.041 | 1.047 | .997 | .960 | 1.081 | 1.200 | 1.249 | 1.197 | 1.198 | 1.193 |
| 516 | Chemicals & allied products | 1.087 | .910 | .912 | .949 | .918 | .924 | 1.025 | 1.017 | 1.003 | .995 | .959 | 1.014 |
| 517 | Petroleum & petroleum products | 1.011 | .911 | .969 | 1.081 | 1.031 | .926 | .986 | .945 | .973 | 1.048 | 1.079 | .947 |
| 518 | Beer, wine, & distilled beverages | .998 | .818 | .755 | 1.215 | 1.016 | .819 | 1.015 | .984 | .953 | .928 | 1.084 | .984 |
| 519 | Misc. nondurable goods | 1.090 | .880 | .874 | 1.018 | .953 | .889 | 1.068 | 1.051 | 1.048 | 1.033 | 1.017 | 1.049 |

rRevised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1985 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade
## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

March 1993

BW93-03
Issued May 1993

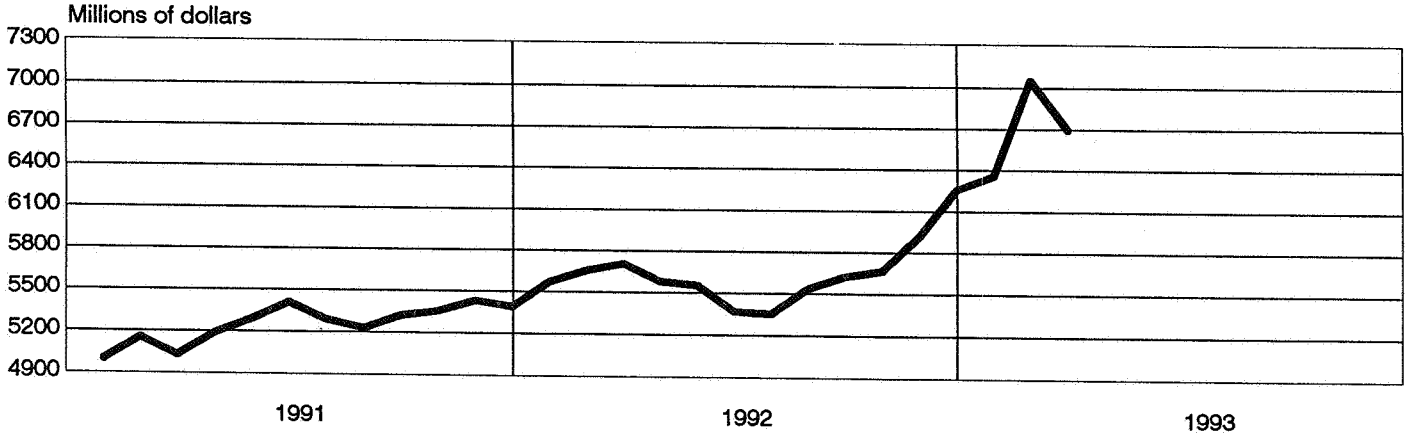
**Sales.** March 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $158.7 billion, down 0.2 percent (±0.5 percent) from the revised February level but were up 4.9 percent (±2.0 percent) from March 1992. The February preliminary estimate was revised downward by $0.6 billion or about 0.4 percent. March sales of durable goods decreased 1.0 percent (±1.1 percent) from the revised February level, but were 6.7 percent (±3.2 percent) above March 1992. Monthly decreases were reported in the following durable categories: lumber and other construction materials were down 5.1 percent to $6.7 billion (see figure below); hardware, plumbing and heating equipment decreased 3.8 percent to $3.7 billion; and professional and commercial equipment and supplies were down 3.3 percent to $12.0 billion. March sales of nondurable goods were up 0.7 percent (±0.8 percent) from February and were up 3.1 percent (±1.9 percent) from March 1992. Monthly increases were reported in the following nondurable goods categories: beer, wine and distilled beverages were up 4.2 percent to $4.7 billion and groceries and related products increased 2.0 percent to $24.1 billion.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $211.3 billion at the end of March, up 0.7 percent (±0.4 percent) from the revised February level and were up 4.9 percent (±1.7 percent) from March 1992. The February preliminary estimate was revised downward by $0.5 billion or about 0.2 percent. Inventories of durable goods wholesalers increased 0.9 percent (±0.5 percent) from the February level and were 5.8 percent (±1.7 percent) above March 1992. Monthly increases in the inventories of durable goods wholesalers were as follows: electrical goods were up 2.6 percent to $18.2 billion and motor vehicles and automotive equipment increased 2.0 percent to $24.3 billion. Inventories of nondurable goods wholesalers were up 0.5 percent (±0.6 percent) from February and were up 3.4 percent (±2.1 percent) from March 1992.

**Stock/Sales Ratio.** The March stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.33.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Lumber and Other Construction Materials (SIC 503)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for April is scheduled to be released June 8, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto or Michael Brown, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information serviceCENDATA. Further information about accessing CENDATA can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

(Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars)

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Mar. 1993P | Feb. 1993 | Mar. 1992r | Mar./ Feb. | Feb./ Jan. | Mar.93/ Mar.92 | Mar. 1993P | Feb. 1993 | Mar. 1992 | Mar./ Feb. | Mar.93/ Mar.92 | 1993 | 1992 |
| | **Sales, Total** | 158,745 | 158,987 | 151,394 | –.2 | –.3 | 4.9 | 167,535 | 143,500 | 155,919 | 16.7 | 7.5 | 456,685 | 436,451 |
| 50 | Durable goods | 79,896 | 80,692 | 74,896 | –1.0 | –.2 | 6.7 | 84,890 | 72,246 | 77,657 | 17.5 | 9.3 | 229,037 | 212,214 |
| 501 | Motor vehicles & auto. equip. | 14,082 | 14,373 | 14,029 | –2.0 | –1.6 | .4 | 15,476 | 13,151 | 15,067 | 17.7 | 2.7 | 41,427 | 39,928 |
| 502 | Furniture & home furnishings | 2,844 | 2,932 | 2,843 | –3.0 | 1.5 | .0 | 2,938 | 2,530 | 2,849 | 16.1 | 3.1 | 7,933 | 7,674 |
| 503 | Lumber & other construction mat. | 6,684 | 7,044 | 5,700 | –5.1 | 11.0 | 17.3 | 6,617 | 5,790 | 5,461 | 14.3 | 21.2 | 17,548 | 14,888 |
| 504 | Professional and commercial equipment and supplies | 12,006 | 12,416 | 10,550 | –3.3 | 2.1 | 13.8 | 12,654 | 11,212 | 10,930 | 12.9 | 15.8 | 35,212 | 31,150 |
| 505 | Metals & minerals, ex. petroleum | 6,483 | 6,426 | 6,119 | .9 | –3.9 | 5.9 | 7,015 | 5,880 | 6,560 | 19.3 | 6.9 | 19,128 | 18,121 |
| 506 | Electrical goods | 10,823 | 10,668 | 9,817 | 1.5 | 2.5 | 10.2 | 11,397 | 9,804 | 10,043 | 16.2 | 13.5 | 30,733 | 28,823 |
| 507 | Hardware, plumbing & heating equipment | 3,681 | 3,827 | 3,870 | –3.8 | .5 | –4.9 | 3,714 | 3,337 | 3,796 | 11.3 | –2.2 | 10,338 | 10,959 |
| 508 | Machinery, equip. & supplies | 15,008 | 15,028 | 14,447 | –.1 | –2.8 | 3.9 | 16,554 | 13,450 | 15,415 | 23.1 | 7.4 | 43,526 | 40,093 |
| 509 | Miscellaneous durable goods | 8,285 | 7,978 | 7,521 | 3.8 | –6.0 | 10.2 | 8,525 | 7,092 | 7,536 | 20.2 | 13.1 | 23,192 | 20,578 |
| 51 | Nondurable goods | 78,849 | 78,295 | 76,498 | .7 | –.5 | 3.1 | 82,645 | 71,254 | 78,262 | 16.0 | 5.6 | 227,648 | 224,237 |
| 511 | Paper & paper products | 4,435 | 4,419 | 4,191 | .4 | 2.1 | 5.8 | 4,626 | 4,008 | 4,287 | 15.4 | 7.9 | 12,834 | 12,517 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,775 | 5,801 | 5,218 | –.4 | –.1 | 10.7 | 6,064 | 5,383 | 5,307 | 12.7 | 14.3 | 17,164 | 15,683 |
| 513 | Apparel, piece goods & notions | 5,856 | 5,825 | 6,039 | .5 | –3.5 | –3.0 | 6,389 | 5,889 | 6,546 | 8.5 | –2.4 | 17,819 | 18,560 |
| 514 | Groceries & related products | 24,120 | 23,656 | 23,376 | 2.0 | –3.5 | 3.2 | 24,699 | 21,243 | 23,259 | 16.3 | 6.2 | 69,024 | 67,223 |
| 515 | Farm-product raw materials | 8,752 | 8,659 | 8,931 | 1.1 | –.6 | –2.0 | 9,863 | 8,235 | 9,824 | 19.8 | .4 | 27,165 | 28,153 |
| 516 | Chemicals & allied products | 3,365 | 3,400 | 3,067 | –1.0 | 4.0 | 9.7 | 3,631 | 3,094 | 3,233 | 17.4 | 12.3 | 9,705 | 9,100 |
| 517 | Petroleum & petroleum products | 10,784 | 10,731 | 10,310 | .5 | 5.5 | 4.6 | 10,806 | 9,722 | 10,073 | 11.1 | 7.3 | 30,386 | 29,529 |
| 518 | Beer, wine, & distilled beverages | 4,667 | 4,477 | 4,648 | 4.2 | –.2 | .4 | 4,718 | 3,644 | 4,490 | 29.5 | 5.1 | 11,750 | 12,249 |
| 519 | Misc. nondurable goods | 11,095 | 11,327 | 10,718 | –2.0 | –.2 | 3.5 | 11,849 | 10,036 | 11,243 | 18.1 | 5.4 | 31,801 | 31,223 |
| | **Inventories, Total** | 211,321 | 209,765 | 201,463 | .7 | –.2 | 4.9 | 213,494 | 212,595 | 203,569 | .4 | 4.9 | (X) | (X) |
| 50 | Durable goods | 134,892 | 133,705 | 127,542 | .9 | .0 | 5.8 | 135,997 | 134,533 | 128,532 | 1.1 | 5.8 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 24,344 | 23,874 | 22,841 | 2.0 | –.4 | 6.6 | 25,464 | 24,972 | 23,823 | 2.0 | 6.9 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,592 | 4,603 | 4,539 | –.2 | –.2 | 1.2 | 4,615 | 4,585 | 4,557 | .7 | 1.3 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,393 | 7,306 | 6,394 | 1.2 | 4.6 | 15.6 | 7,593 | 7,218 | 6,573 | 5.2 | 15.5 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,436 | 16,296 | 15,751 | .9 | –.8 | 4.3 | 16,452 | 16,215 | 15,751 | 1.5 | 4.5 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 9,945 | 9,980 | 9,935 | –.4 | –.2 | .1 | 9,995 | 10,010 | 9,985 | –.1 | .1 | (X) | (X) |
| 506 | Electrical goods | 18,220 | 17,764 | 16,647 | 2.6 | –.6 | 9.4 | 17,910 | 17,764 | 16,364 | .8 | 9.4 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,739 | 7,685 | 7,783 | .7 | –.5 | –.6 | 7,840 | 7,700 | 7,884 | 1.8 | –.6 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 35,204 | 35,086 | 33,346 | .3 | .4 | 5.6 | 35,274 | 35,191 | 33,413 | .2 | 5.6 | (X) | (X) |
| 509 | Miscellaneous durable goods | 11,019 | 11,111 | 10,306 | –.8 | –.2 | 6.9 | 10,854 | 10,878 | 10,182 | –.2 | 6.6 | (X) | (X) |
| 51 | Nondurable goods | 76,429 | 76,060 | 73,921 | .5 | –.6 | 3.4 | 77,497 | 78,062 | 75,037 | –.7 | 3.3 | (X) | (X) |
| 511 | Paper & paper products | 5,322 | 5,316 | 5,062 | .1 | –1.6 | 5.1 | 5,301 | 5,252 | 5,047 | .9 | 5.0 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,084 | 8,870 | 7,853 | 2.4 | –1.4 | 15.7 | 8,975 | 9,180 | 7,767 | –2.2 | 15.6 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 10,782 | 11,000 | 11,175 | –2.0 | –2.9 | –3.5 | 10,545 | 10,945 | 10,929 | –3.7 | –3.5 | (X) | (X) |
| 514 | Groceries & related products | 16,309 | 16,269 | 15,616 | .2 | 1.1 | 4.4 | 15,918 | 15,879 | 15,257 | .2 | 4.3 | (X) | (X) |
| 515 | Farm-product raw materials | 8,620 | 8,438 | 9,108 | 2.2 | –.3 | –5.4 | 9,465 | 10,142 | 9,946 | –6.7 | –4.8 | (X) | (X) |
| 516 | Chemicals & allied products | 3,320 | 3,231 | 3,087 | 2.8 | 1.5 | 7.5 | 3,420 | 3,296 | 3,180 | 3.8 | 7.5 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,223 | 4,232 | 3,908 | –.2 | –.4 | 8.1 | 4,033 | 4,020 | 3,767 | .3 | 7.1 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,337 | 4,373 | 4,539 | –.8 | –.7 | –4.5 | 4,398 | 4,272 | 4,607 | 2.9 | –4.5 | (X) | (X) |
| 519 | Misc. nondurable goods | 14,432 | 14,331 | 13,573 | .7 | –.3 | 6.3 | 15,442 | 15,076 | 14,537 | 2.4 | 6.2 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.33 | 1.32 | 1.33 | (X) | (X) | (X) | 1.27 | 1.48 | 1.31 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.69 | 1.66 | 1.70 | (X) | (X) | (X) | 1.60 | 1.86 | 1.66 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.73 | 1.66 | 1.63 | (X) | (X) | (X) | 1.65 | 1.90 | 1.58 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.61 | 1.57 | 1.60 | (X) | (X) | (X) | 1.57 | 1.81 | 1.60 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.11 | 1.04 | 1.12 | (X) | (X) | (X) | 1.15 | 1.25 | 1.20 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.37 | 1.31 | 1.49 | (X) | (X) | (X) | 1.30 | 1.45 | 1.44 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.53 | 1.55 | 1.62 | (X) | (X) | (X) | 1.42 | 1.70 | 1.52 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.68 | 1.67 | 1.70 | (X) | (X) | (X) | 1.57 | 1.81 | 1.63 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 2.10 | 2.01 | 2.01 | (X) | (X) | (X) | 2.11 | 2.31 | 2.08 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.35 | 2.33 | 2.31 | (X) | (X) | (X) | 2.13 | 2.62 | 2.17 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.33 | 1.39 | 1.37 | (X) | (X) | (X) | 1.27 | 1.53 | 1.35 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .97 | .97 | .97 | (X) | (X) | (X) | .94 | 1.10 | .96 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.20 | 1.20 | 1.21 | (X) | (X) | (X) | 1.15 | 1.31 | 1.18 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.57 | 1.53 | 1.50 | (X) | (X) | (X) | 1.48 | 1.71 | 1.46 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.84 | 1.89 | 1.85 | (X) | (X) | (X) | 1.65 | 1.86 | 1.67 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .68 | .69 | .67 | (X) | (X) | (X) | .64 | .75 | .66 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | .98 | .97 | 1.02 | (X) | (X) | (X) | .96 | 1.23 | 1.01 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | .99 | .95 | 1.01 | (X) | (X) | (X) | .94 | 1.07 | .98 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .39 | .39 | .38 | (X) | (X) | (X) | .37 | .41 | .37 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .93 | .98 | .98 | (X) | (X) | (X) | .93 | 1.17 | 1.03 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.30 | 1.27 | 1.27 | (X) | (X) | (X) | 1.30 | 1.50 | 1.29 | (X) | (X) | (X) | (X) |

PPreliminary estimate. rRevised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

## Table 2. **Coefficients of Variation of Sales and Inventories**

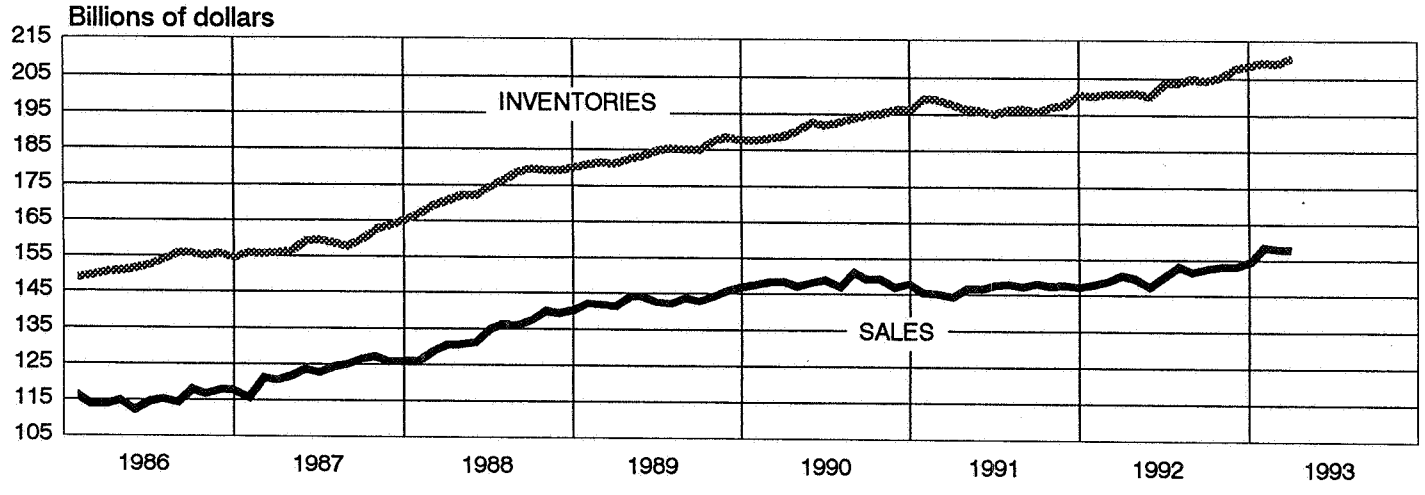
(In percent)

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year-to-year estimates | | Cumulative sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 0.9-1.7 | 1.3 | 1.0-1.6 | 1.1 | 0.2-0.7 | 0.5 | 0.7-0.9 | 0.8 | 1.6 | 1.7 | 0.7 |
| 50 | Durable goods | 2.0-2.8 | 2.4 | 2.0-2.5 | 2.1 | 0.4-1.0 | 0.7 | 1.0-1.2 | 1.1 | 2.6 | 2.0 | 0.9 |
| 501 | Motor vehicles & auto. equip. | 2.9-4.2 | 3.6 | 2.9-3.8 | 3.4 | 0.8-3.0 | 1.4 | 1.8-4.8 | 2.9 | 3.7 | 6.9 | 3.7 |
| 502 | Furniture & home furnishings | 6.5-9.1 | 7.7 | 6.2-9.1 | 7.3 | 2.1-4.1 | 2.8 | 6.2-10.6 | 7.4 | 7.0 | 7.4 | 6.8 |
| 503 | Lumber & other constr. mat. | 2.1-3.6 | 3.0 | 2.2-3.3 | 2.5 | 1.0-2.0 | 1.7 | 2.5-5.4 | 3.6 | 2.8 | 6.5 | 2.9 |
| 504 | Professional and commercial equipment and supplies | 7.2-9.7 | 8.5 | 6.9-9.2 | 7.4 | 1.0-3.0 | 1.7 | 2.0-3.8 | 2.7 | 9.1 | 3.9 | 1.9 |
| 505 | Metals & minerals, ex. petro. | 3.2-4.2 | 3.6 | 2.8-3.8 | 3.4 | 1.0-1.8 | 1.6 | 2.9-5.3 | 3.6 | 3.5 | 7.2 | 2.9 |
| 506 | Electrical goods | 3.0-3.8 | 3.5 | 2.7-3.9 | 3.3 | 1.1-1.6 | 1.3 | 1.7-2.8 | 2.1 | 3.5 | 3.9 | 1.7 |
| 507 | Hardware, plumbing and heating equipment | 3.3-4.0 | 3.5 | 2.9-4.3 | 3.2 | 1.4-2.0 | 1.7 | 2.8-3.9 | 3.7 | 3.1 | 9.0 | 2.4 |
| 508 | Machinery, equip. & supplies | 4.1-6.2 | 5.1 | 3.8-5.4 | 4.6 | 1.3-3.0 | 2.2 | 2.0-3.8 | 2.7 | 5.4 | 3.9 | 1.9 |
| 509 | Misc. durable goods | 4.0-6.9 | 5.5 | 4.0-7.0 | 4.5 | 1.4-4.0 | 2.6 | 2.2-4.0 | 3.2 | 5.8 | 4.5 | 2.7 |
| 51 | Nondurable goods | 1.1-1.3 | 1.2 | 1.1-1.3 | 1.2 | 0.5-0.8 | 0.6 | 0.7-1.1 | 1.0 | 1.1 | 3.3 | 1.0 |
| 511 | Paper & paper products | 3.8-5.4 | 4.9 | 3.9-5.3 | 4.5 | 0.7-2.6 | 1.4 | 2.1-3.2 | 2.9 | 4.9 | 4.6 | 2.3 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.6-5.8 | 5.1 | 4.3-5.7 | 4.6 | 0.7-3.1 | 1.7 | 2.1-3.7 | 2.8 | 4.5 | 6.8 | 2.0 |
| 513 | Apparel, pieces & notions | 4.1-6.2 | 5.4 | 4.4-6.2 | 5.2 | 1.4-3.5 | 2.7 | 3.7-5.6 | 5.3 | 4.7 | 10.3 | 3.7 |
| 514 | Groceries & related products | 2.0-3.1 | 2.4 | 1.9-2.7 | 2.4 | 0.8-1.3 | 1.2 | 1.4-2.4 | 2.0 | 2.4 | 4.4 | 1.9 |
| 515 | Farm-product raw materials | 2.4-3.7 | 3.2 | 1.8-2.6 | 2.4 | 1.7-3.1 | 2.3 | 3.3-5.3 | 3.6 | 2.4 | 5.9 | 3.0 |
| 516 | Chemicals & allied products | 5.7-7.2 | 6.8 | 5.4-7.1 | 6.1 | 1.1-2.9 | 2.1 | 3.9-8.6 | 6.4 | 6.6 | 7.2 | 4.7 |
| 517 | Petroleum & petro. products | 3.5-4.2 | 4.1 | 3.6-4.5 | 4.0 | 0.7-2.2 | 0.8 | 2.4-4.4 | 3.0 | 4.0 | 8.9 | 3.4 |
| 518 | Beer, wine, & distilled bev. | 6.3-8.1 | 7.2 | 6.5-8.0 | 7.1 | 1.1-2.5 | 1.6 | 1.9-4.0 | 3.1 | 6.5 | 4.5 | 2.8 |
| 519 | Misc. nondurable goods | 4.0-5.5 | 4.5 | 3.6-4.8 | 4.0 | 1.5-3.0 | 2.2 | 2.4-4.5 | 3.1 | 3.7 | 5.3 | 2.2 |
| | **Inventories, Total** | 1.4-1.6 | 1.5 | 1.4-1.6 | 1.5 | 0.2-0.3 | 0.3 | 0.5-1.1 | 1.0 | (X) | (X) | (X) |
| 50 | Durable goods | 2.1-2.3 | 2.2 | 2.2-2.3 | 2.2 | 0.2-0.4 | 0.3 | 0.7-1.5 | 1.3 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.4-6.2 | 5.9 | 5.7-6.2 | 5.8 | 0.5-1.0 | 0.6 | 2.3-4.5 | 3.4 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-9.1 | 7.9 | 6.8-8.8 | 7.6 | 0.6-1.1 | 1.0 | 4.5-5.2 | 4.8 | (X) | (X) | (X) |
| 503 | Lumber & other constr. mat. | 4.3-5.0 | 4.7 | 4.3-5.1 | 4.8 | 0.6-1.3 | 0.8 | 2.1-4.1 | 3.5 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 6.3-8.5 | 7.0 | 6.5-8.2 | 6.9 | 0.7-1.5 | 1.1 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petro. | 4.5-5.2 | 4.8 | 4.5-5.1 | 4.8 | 0.6-1.1 | 0.9 | 2.4-4.1 | 3.5 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.7-4.6 | 4.2 | 3.9-4.8 | 4.1 | 0.5-0.9 | 0.7 | 1.3-2.2 | 1.7 | (X) | (X) | (X) |
| 507 | Hardware, plumbing and heating equipment | 3.3-4.5 | 3.8 | 3.1-4.2 | 3.7 | 0.5-1.1 | 0.9 | 3.5-4.9 | 4.1 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.9-4.4 | 4.1 | 3.9-4.5 | 4.2 | 0.5-1.1 | 0.7 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 509 | Misc. durable goods | 4.2-6.0 | 4.9 | 4.1-5.6 | 4.6 | 0.8-1.4 | 0.9 | 3.9-4.9 | 4.4 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.5-1.8 | 1.6 | 1.4-1.8 | 1.6 | 0.3-0.5 | 0.4 | 0.8-1.6 | 1.2 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.8-6.0 | 5.5 | 4.9-5.6 | 5.5 | 0.4-1.0 | 0.7 | 2.0-3.0 | 2.3 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.2-5.1 | 4.9 | 4.3-5.0 | 4.8 | 0.5-1.2 | 0.9 | 2.6-3.7 | 3.0 | (X) | (X) | (X) |
| 513 | Apparel, pieces & notions | 4.4-5.9 | 5.1 | 4.4-5.5 | 5.0 | 0.7-1.3 | 1.1 | 3.0-5.6 | 4.4 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.3-3.7 | 3.6 | 3.2-4.0 | 3.4 | 0.6-0.8 | 0.7 | 1.7-2.9 | 2.5 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.8-3.7 | 3.0 | 2.2-3.1 | 2.8 | 1.0-3.2 | 1.6 | 4.0-5.7 | 4.9 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 5.9-8.4 | 7.2 | 6.0-7.7 | 7.0 | 0.8-1.8 | 1.1 | 4.3-6.3 | 5.9 | (X) | (X) | (X) |
| 517 | Petroleum & petro. products | 2.2-3.2 | 2.8 | 2.2-2.8 | 2.5 | 0.4-1.3 | 0.8 | 2.4-3.5 | 3.1 | (X) | (X) | (X) |
| 518 | Beer, wine & distilled bev. | 4.0-4.7 | 4.3 | 3.5-4.6 | 4.1 | 0.9-1.3 | 1.2 | 2.3-3.7 | 2.6 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.8-5.5 | 4.2 | 4.1-5.0 | 4.3 | 0.8-1.4 | 1.0 | 2.6-3.6 | 3.2 | (X) | (X) | (X) |

(X) Not applicable.

NOTE: Coefficients of variation for the year to year estimates, cumulative previous year sales, and current year cumulative to previous year cumulative are based on estimates from the prior sample which was selected using 1977 SIC code definitions.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

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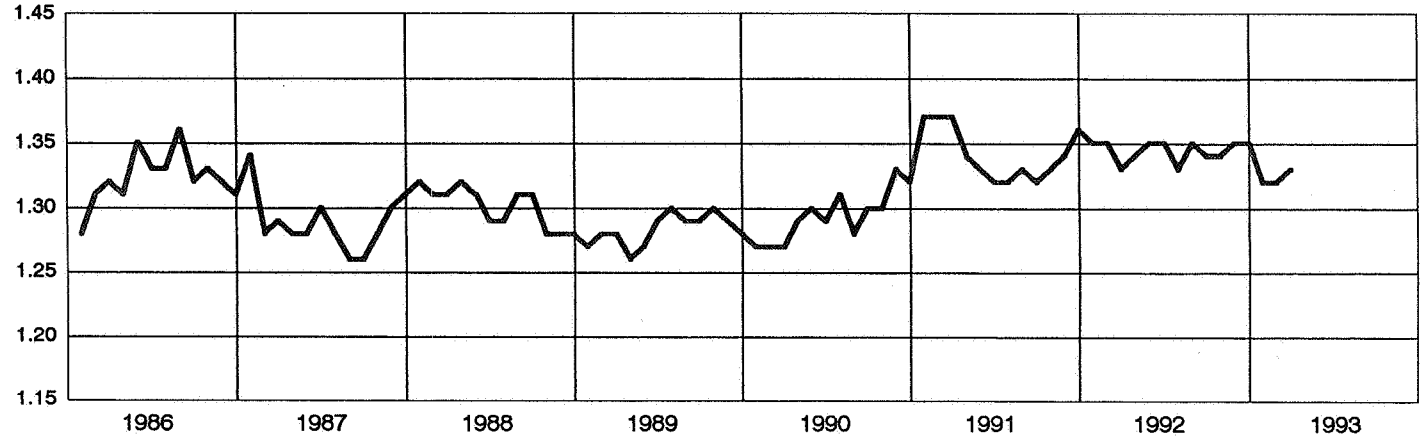
## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | 1992 | | 1993 | | | | 1992 | |
| | | Apr. | Mar. | Feb. | Jan.r | Dec. | Mar.r | Apr. | Mar. | Feb. | Jan.r | Dec. | Mar.r |
| | **Total**[1] | 1.011 | 1.052 | .902 | .915 | 1.011 | 1.027 | 1.007 | 1.011 | 1.015 | 1.020 | 1.005 | 1.011 |
| 50 | Durable goods | 1.018 | 1.066 | .895 | .885 | .990 | 1.039 | 1.012 | 1.008 | 1.009 | 1.004 | .985 | 1.007 |
| 501 | Motor vehicles & auto. equip. | 1.046 | 1.099 | .915 | .876 | 1.012 | 1.074 | 1.027 | 1.046 | 1.046 | 1.020 | .991 | 1.043 |
| 502 | Furniture & home furnishings | .999 | 1.033 | .863 | .853 | .944 | 1.002 | .989 | 1.005 | .996 | .989 | .983 | 1.004 |
| 503 | Lumber & other construction mat. | 1.048 | .990 | .822 | .810 | .829 | .958 | 1.053 | 1.027 | .988 | 1.025 | .992 | 1.028 |
| 504 | Professional and commercial equipment and supplies | .972 | 1.054 | .903 | .933 | 1.072 | 1.036 | 1.001 | 1.001 | .995 | 1.013 | 1.003 | 1.000 |
| 505 | Metals & minerals, ex. petroleum | 1.032 | 1.082 | .915 | .932 | .966 | 1.072 | 1.013 | 1.005 | 1.003 | 1.012 | 1.007 | 1.005 |
| 506 | Electrical goods | .960 | 1.053 | .919 | .916 | .992 | 1.023 | 1.007 | .983 | 1.000 | .995 | .996 | .983 |
| 507 | Hardware, plumbing & heating equipment | 1.012 | 1.009 | .872 | .863 | .952 | .981 | 1.015 | 1.013 | 1.002 | .990 | .983 | 1.013 |
| 508 | Machinery, equip. & supplies | 1.081 | 1.103 | .895 | .875 | .983 | 1.067 | 1.015 | 1.002 | 1.003 | .999 | .976 | 1.002 |
| 509 | Miscellaneous durable goods | .988 | 1.029 | .889 | .893 | 1.051 | 1.002 | .981 | .985 | .979 | .971 | .975 | .988 |
| 51 | Nondurable goods | 1.005 | 1.052 | .911 | .941 | 1.027 | 1.022 | .996 | 1.018 | 1.032 | 1.045 | 1.040 | 1.017 |
| 511 | Paper & paper products | .993 | 1.043 | .907 | .970 | 1.010 | 1.023 | 1.002 | .996 | .988 | 1.023 | 1.012 | .997 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.028 | 1.050 | .928 | .985 | 1.051 | 1.017 | 1.009 | .988 | 1.035 | 1.084 | 1.026 | .989 |
| 513 | Apparel, piece goods & notions | .919 | 1.091 | 1.011 | .918 | .821 | 1.084 | .958 | .978 | .995 | 1.018 | .997 | .978 |
| 514 | Groceries & related products | .994 | 1.024 | .898 | .942 | 1.009 | .995 | .987 | .976 | .976 | 1.002 | 1.037 | .977 |
| 515 | Farm-product raw materials | 1.022 | 1.127 | .951 | 1.041 | 1.047 | 1.100 | 1.004 | 1.098 | 1.202 | 1.249 | 1.197 | 1.092 |
| 516 | Chemicals & allied products | 1.024 | 1.079 | .910 | .912 | .949 | 1.054 | 1.026 | 1.030 | 1.020 | 1.003 | .995 | 1.030 |
| 517 | Petroleum & petroleum products | .974 | 1.002 | .906 | .969 | 1.081 | .977 | .948 | .955 | .950 | .973 | 1.048 | .964 |
| 518 | Beer, wine, & distilled beverages | 1.000 | 1.011 | .814 | .755 | 1.215 | .966 | 1.002 | 1.014 | .977 | .953 | .928 | 1.015 |
| 519 | Misc. nondurable goods | 1.091 | 1.068 | .886 | .874 | 1.018 | 1.049 | 1.041 | 1.070 | 1.052 | 1.048 | 1.033 | 1.071 |

rRevised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade
## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

April 1993

BW93-4
Issued June 1993

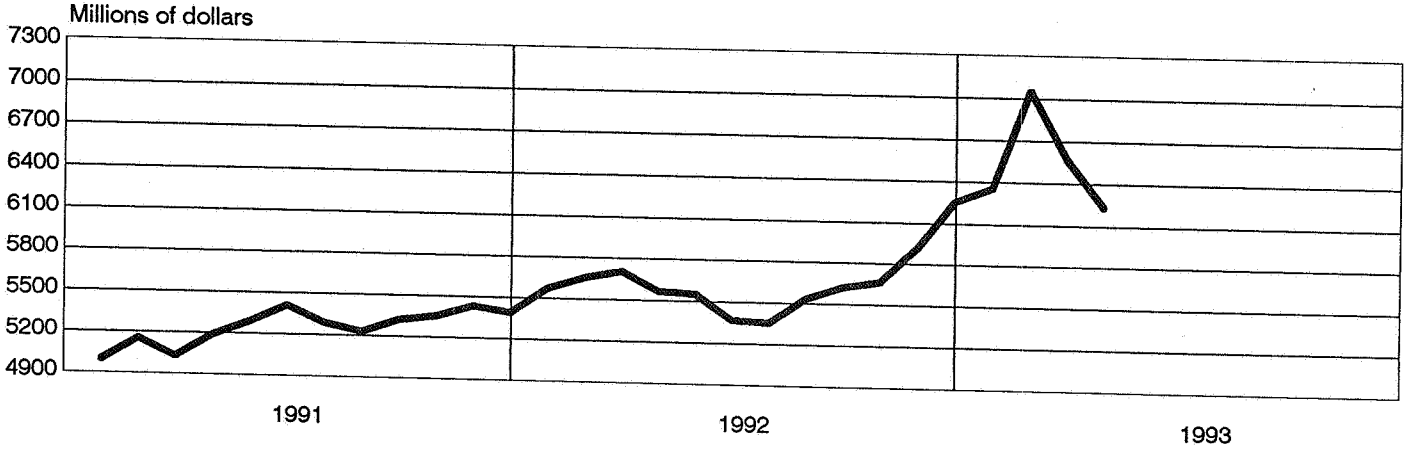
**Sales.** April 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $157.1 billion, showed no change from the revised March level and were up 4.3 percent (±1.9 percent) from April 1992. The March preliminary estimate was revised downward by $1.5 billion or about 1.0 percent. April sales of durable goods decreased 0.2 percent (±1.4 percent) from the revised March level, but were 5.9 percent (±2.9 percent) above April 1992. Sales of lumber and other construction materials decreased 5.2 percent to $6.2 billion (see figure below) and miscellaneous durable goods were down 4.6 percent to $7.8 billion. However, sales of furniture and home furnishings increased 5.2 percent to $3.0 billion. April sales of nondurable goods were up 0.1 percent (±0.8 percent) from March and were up 2.7 percent (±2.1 percent) from April 1992.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $210.3 billion at the end of April, down 0.1 percent (±0.3 percent) from the revised March level but were up 4.2 percent (±1.6 percent) from April 1992. The March preliminary estimate was revised downward by $0.8 billion or about 0.4 percent. Inventories of durable goods wholesalers decreased 0.5 percent (±0.6 percent) from the March level but were 4.4 percent (±2.3 percent) above April 1992. Monthly decreases in the inventories of durable goods wholesalers were as follows: electrical goods were down 2.9 percent to $17.6 billion and lumber and other construction materials decreased 2.1 percent to $7.3 billion. Inventories of nondurable goods wholesalers were up 0.6 percent (±0.7 percent) from March and were up 4.0 percent (±2.0 percent) from April 1992.

**Stock/Sales Ratio.** The April stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.34.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Lumber and Other Construction Materials (SIC 503)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for May is scheduled to be released July 7, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto or Michael Brown, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Apr. 1993P | Mar. 1993 | Apr. 1992r | Apr./ Mar. | Mar./ Feb. | Apr.93/ Apr.92 | Apr. 1993P | Mar. 1993 | Apr. 1992 | Apr./ Mar. | Apr.93/ Apr.92 | 1993 | 1992 |
| | **Sales, Total** | 157,142 | 157,206 | 150,726 | .0 | -1.1 | 4.3 | 158,400 | 165,910 | 152,207 | -4.5 | 4.1 | 613,460 | 588,658 |
| 50 | Durable goods | 78,804 | 78,923 | 74,424 | -.2 | -2.2 | 5.9 | 79,600 | 84,121 | 75,277 | -5.4 | 5.7 | 307,868 | 287,491 |
| 501 | Motor vehicles & auto. equip. | 14,102 | 13,768 | 13,683 | 2.4 | -4.2 | 3.1 | 14,666 | 15,062 | 14,080 | -2.6 | 4.2 | 55,679 | 54,008 |
| 502 | Furniture & home furnishings | 2,994 | 2,845 | 2,766 | 5.2 | -3.0 | 8.2 | 3,048 | 2,927 | 2,769 | 4.1 | 10.1 | 10,970 | 10,443 |
| 503 | Lumber & other construction mat. | 6,222 | 6,562 | 5,559 | -5.2 | -6.8 | 11.9 | 6,539 | 6,503 | 5,765 | .6 | 13.4 | 23,973 | 20,653 |
| 504 | Professional and commercial equipment and supplies | 11,996 | 11,850 | 11,758 | 1.2 | -4.6 | 2.0 | 11,528 | 12,561 | 11,158 | -8.2 | 3.3 | 46,647 | 42,308 |
| 505 | Metals & minerals, ex. petroleum | 6,495 | 6,508 | 5,909 | -.2 | 1.3 | 9.9 | 6,677 | 7,087 | 6,092 | -5.8 | 9.6 | 25,877 | 24,213 |
| 506 | Electrical goods | 10,961 | 10,691 | 9,750 | 2.5 | .2 | 12.4 | 10,577 | 11,194 | 9,555 | -5.5 | 10.7 | 41,107 | 38,378 |
| 507 | Hardware, plumbing & heating equipment | 3,620 | 3,634 | 4,019 | -.4 | -5.0 | -9.9 | 3,638 | 3,670 | 4,063 | -.9 | -10.5 | 13,932 | 15,022 |
| 508 | Machinery, equip. & supplies | 14,622 | 14,894 | 13,704 | -1.8 | -.9 | 6.7 | 15,470 | 16,652 | 14,759 | -7.1 | 4.8 | 59,094 | 54,852 |
| 509 | Miscellaneous durable goods | 7,792 | 8,171 | 7,276 | -4.6 | 2.4 | 7.1 | 7,457 | 8,465 | 7,036 | -11.9 | 6.0 | 30,589 | 27,614 |
| 51 | Nondurable goods | 78,338 | 78,283 | 76,302 | .1 | .0 | 2.7 | 78,800 | 81,789 | 76,930 | -3.7 | 2.4 | 305,592 | 301,167 |
| 511 | Paper & paper products | 4,393 | 4,400 | 4,256 | -.2 | -.4 | 3.2 | 4,349 | 4,589 | 4,209 | -5.2 | 3.3 | 17,146 | 16,726 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,572 | 5,732 | 5,002 | -2.8 | -1.2 | 11.4 | 5,728 | 6,007 | 5,117 | -4.6 | 11.9 | 22,835 | 20,800 |
| 513 | Apparel, piece goods & notions | 6,400 | 6,075 | 5,757 | 5.3 | 4.3 | 11.2 | 5,984 | 6,561 | 5,314 | -8.8 | 12.6 | 23,975 | 23,874 |
| 514 | Groceries & related products | 23,761 | 23,845 | 23,069 | -.4 | .8 | 3.0 | 23,690 | 24,441 | 23,138 | -3.1 | 2.4 | 92,456 | 90,361 |
| 515 | Farm-product raw materials | 8,183 | 8,498 | 8,566 | -3.7 | -1.9 | -4.5 | 8,216 | 9,560 | 8,677 | -14.1 | -5.3 | 35,078 | 36,830 |
| 516 | Chemicals & allied products | 3,344 | 3,257 | 2,984 | 2.7 | -4.2 | 12.1 | 3,397 | 3,501 | 3,080 | -3.0 | 10.3 | 12,972 | 12,180 |
| 517 | Petroleum & petroleum products | 10,993 | 10,919 | 10,640 | .7 | 1.8 | 3.3 | 10,542 | 10,875 | 10,140 | -3.1 | 4.0 | 40,997 | 39,669 |
| 518 | Beer, wine, & distilled beverages | 4,719 | 4,648 | 4,895 | 1.5 | 3.8 | -3.6 | 4,889 | 4,648 | 5,120 | 5.2 | -4.5 | 16,569 | 17,369 |
| 519 | Misc. nondurable goods | 10,973 | 10,909 | 11,133 | .6 | -3.7 | -1.4 | 12,005 | 11,607 | 12,135 | 3.4 | -1.1 | 43,564 | 43,358 |
| | **Inventories, Total** | 210,251 | 210,503 | 201,687 | -.1 | .4 | 4.2 | 211,877 | 212,399 | 203,263 | -.2 | 4.2 | (X) | (X) |
| 50 | Durable goods | 133,777 | 134,457 | 128,180 | -.5 | .6 | 4.4 | 135,548 | 135,285 | 129,870 | .2 | 4.4 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 23,814 | 23,888 | 22,992 | -.3 | .1 | 3.6 | 24,457 | 24,844 | 23,613 | -1.6 | 3.6 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,662 | 4,648 | 4,725 | .3 | 1.0 | -1.3 | 4,713 | 4,671 | 4,758 | .9 | -.9 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,332 | 7,493 | 6,411 | -2.1 | 2.6 | 14.4 | 7,691 | 7,710 | 6,738 | -.2 | 14.1 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,895 | 16,612 | 15,906 | 1.7 | 1.9 | 6.2 | 16,895 | 16,479 | 15,938 | 2.5 | 6.0 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 10,248 | 10,172 | 9,867 | .7 | 1.9 | 3.9 | 10,443 | 10,243 | 10,045 | 2.0 | 4.0 | (X) | (X) |
| 506 | Electrical goods | 17,631 | 18,160 | 16,815 | -2.9 | 2.2 | 4.9 | 17,737 | 17,851 | 16,916 | -.6 | 4.9 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,623 | 7,664 | 7,887 | -.5 | -.3 | -3.3 | 7,730 | 7,756 | 8,005 | -.3 | -3.4 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 34,584 | 35,019 | 33,569 | -1.2 | -.2 | 3.0 | 35,103 | 35,124 | 34,039 | -.1 | 3.1 | (X) | (X) |
| 509 | Miscellaneous durable goods | 10,988 | 10,801 | 10,008 | 1.7 | -2.8 | 9.8 | 10,779 | 10,607 | 9,818 | 1.6 | 9.8 | (X) | (X) |
| 51 | Nondurable goods | 76,474 | 76,046 | 73,507 | .6 | .0 | 4.0 | 76,329 | 77,114 | 73,393 | -1.0 | 4.0 | (X) | (X) |
| 511 | Paper & paper products | 5,422 | 5,388 | 5,109 | .6 | 1.4 | 6.1 | 5,449 | 5,372 | 5,135 | 1.4 | 6.1 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 8,837 | 8,991 | 7,801 | -1.7 | 1.4 | 13.3 | 8,784 | 8,928 | 7,778 | -1.6 | 12.9 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 11,149 | 11,048 | 10,823 | .9 | .4 | 3.0 | 10,692 | 10,860 | 10,379 | -1.5 | 3.0 | (X) | (X) |
| 514 | Groceries & related products | 16,445 | 16,175 | 15,844 | 1.7 | -.6 | 3.8 | 16,281 | 15,771 | 15,670 | 3.2 | 3.9 | (X) | (X) |
| 515 | Farm-product raw materials | 8,393 | 8,395 | 8,634 | .0 | -.5 | -2.8 | 8,443 | 9,201 | 8,686 | -8.2 | -2.8 | (X) | (X) |
| 516 | Chemicals & allied products | 3,178 | 3,265 | 3,129 | -2.7 | 1.1 | 1.6 | 3,245 | 3,369 | 3,198 | -3.7 | 1.5 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,175 | 4,102 | 3,969 | 1.8 | -3.1 | 5.2 | 3,908 | 3,913 | 3,735 | -.1 | 4.6 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,444 | 4,343 | 4,540 | 2.3 | -.7 | -2.1 | 4,475 | 4,386 | 4,567 | 2.0 | -2.0 | (X) | (X) |
| 519 | Misc. nondurable goods | 14,431 | 14,339 | 13,658 | .6 | .1 | 5.7 | 15,052 | 15,314 | 14,245 | -1.7 | 5.7 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.34 | 1.34 | 1.34 | (X) | (X) | (X) | 1.34 | 1.28 | 1.34 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.70 | 1.70 | 1.72 | (X) | (X) | (X) | 1.70 | 1.61 | 1.73 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.69 | 1.74 | 1.68 | (X) | (X) | (X) | 1.67 | 1.65 | 1.68 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.56 | 1.63 | 1.71 | (X) | (X) | (X) | 1.55 | 1.60 | 1.72 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.18 | 1.14 | 1.15 | (X) | (X) | (X) | 1.18 | 1.19 | 1.17 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.41 | 1.40 | 1.35 | (X) | (X) | (X) | 1.47 | 1.31 | 1.43 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.58 | 1.56 | 1.67 | (X) | (X) | (X) | 1.56 | 1.45 | 1.65 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.61 | 1.70 | 1.72 | (X) | (X) | (X) | 1.68 | 1.59 | 1.77 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 2.11 | 2.11 | 1.96 | (X) | (X) | (X) | 2.12 | 2.11 | 1.97 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.37 | 2.35 | 2.45 | (X) | (X) | (X) | 2.27 | 2.11 | 2.31 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.41 | 1.32 | 1.38 | (X) | (X) | (X) | 1.45 | 1.25 | 1.40 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .98 | .97 | .96 | (X) | (X) | (X) | .97 | .94 | .95 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.23 | 1.22 | 1.20 | (X) | (X) | (X) | 1.25 | 1.17 | 1.22 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.59 | 1.57 | 1.56 | (X) | (X) | (X) | 1.53 | 1.49 | 1.52 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.74 | 1.82 | 1.88 | (X) | (X) | (X) | 1.79 | 1.66 | 1.95 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .69 | .68 | .69 | (X) | (X) | (X) | .69 | .65 | .68 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 1.03 | .99 | 1.01 | (X) | (X) | (X) | 1.03 | .96 | 1.00 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | .95 | 1.00 | 1.05 | (X) | (X) | (X) | .96 | .96 | 1.04 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .38 | .38 | .37 | (X) | (X) | (X) | .37 | .36 | .37 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .94 | .93 | .93 | (X) | (X) | (X) | .92 | .94 | .89 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.32 | 1.31 | 1.23 | (X) | (X) | (X) | 1.25 | 1.32 | 1.17 | (X) | (X) | (X) | (X) |

PPreliminary estimate. rRevised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

## Table 2. **Coefficients of Variation of Sales and Inventories**

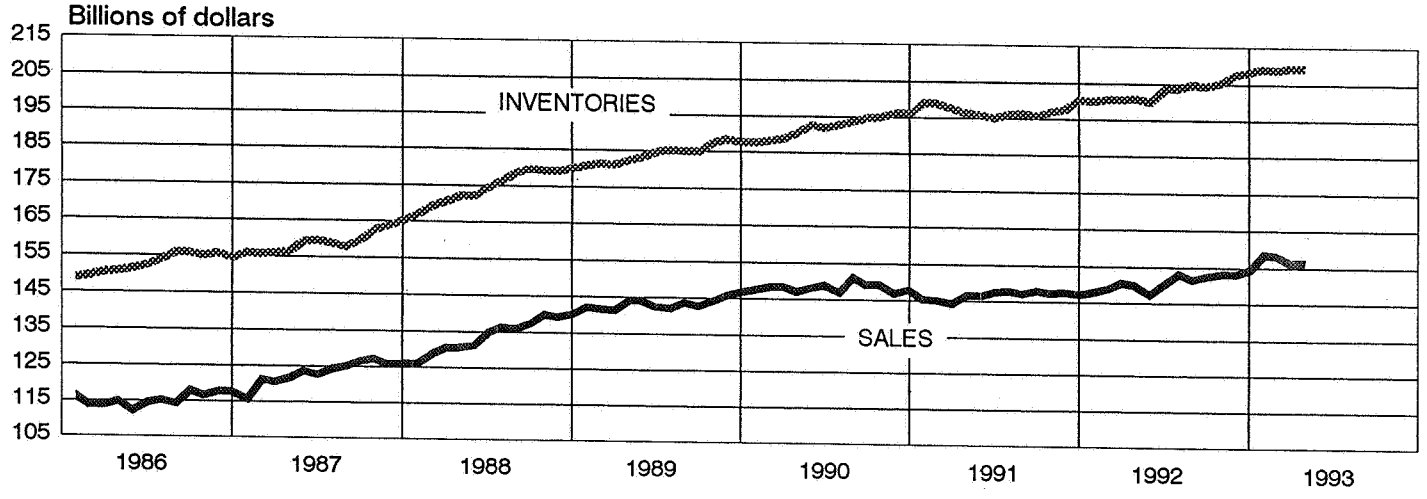
(In percent)

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ration of two consecutive months | | Year-to-year estimates | | Cumulative sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| 50 | **Sales, total** | 1.0-1.7 | 1.4 | 1.0-1.6 | 1.3 | 0.3-.7 | 0.5 | 0.7-0.9 | 0.8 | 1.5 | 1.7 | 0.7 |
| | Durable goods | 2.3-2.8 | 2.4 | 2.1-2.6 | 2.3 | 0.7-1.0 | 0.8 | 1.0-1.2 | 1.1 | 2.4 | 2.0 | 0.9 |
| 501 | Motor vehicles & auto. equip. | 3.1-4.2 | 3.6 | 3.0-3.8 | 3.6 | 0.8-3.0 | 1.3 | 1.8-4.8 | 2.9 | 3.4 | 6.9 | 3.7 |
| 502 | Furniture & home furnishings | 6.5-8.3 | 7.1 | 6.3-9.1 | 7.3 | 2.1-3.1 | 2.5 | 6.2-10.6 | 7.4 | 6.8 | 7.4 | 6.8 |
| 503 | Lumber & other constr. mat. | 2.4-3.6 | 3.0 | 2.2-3.3 | 2.5 | 1.4-2.0 | 1.7 | 2.5-5.4 | 3.6 | 2.5 | 6.5 | 2.9 |
| 504 | Professional and commercial equipment and supplies | 7.2-9.7 | 9.3 | 6.9-9.2 | 8.1 | 1.0-4.4 | 2.1 | 2.0-3.8 | 2.7 | 8.7 | 3.9 | 1.9 |
| 505 | Metals & minerals, ex. petro. | 3.2-4.4 | 3.6 | 2.8-4.0 | 3.6 | 1.0-1.8 | 1.6 | 2.9-5.3 | 3.6 | 3.6 | 7.2 | 2.9 |
| 506 | Electrical goods | 3.0-4.0 | 3.7 | 2.7-3.9 | 3.3 | 1.1-1.8 | 1.5 | 1.7-2.8 | 2.1 | 3.4 | 3.9 | 1.7 |
| 507 | Hardware, plumbing and heating equipment | 3.3-4.3 | 3.5 | 2.9-3.5 | 3.2 | 1.4-2.0 | 1.6 | 2.8-3.9 | 3.7 | 3.4 | 9.0 | 2.4 |
| 508 | Machinery, equip. & supplies | 4.8-6.2 | 5.4 | 3.8-5.9 | 4.9 | 1.3-3.0 | 2.2 | 2.0-3.8 | 2.7 | 5.3 | 3.9 | 1.9 |
| 509 | Misc. durable goods | 4.7-6.9 | 5.9 | 4.0-7.0 | 4.7 | 1.0-4.0 | 2.6 | 2.2-4.0 | 3.2 | 5.8 | 4.5 | 2.7 |
| 51 | Nondurable goods | 1.1-1.3 | 1.3 | 1.1-1.3 | 1.2 | 0.5-.8 | 0.6 | 0.7-1.1 | 1.0 | 1.2 | 3.3 | 1.0 |
| 511 | Paper & paper products | 3.8-5.4 | 4.7 | 4.1-5.3 | 4.7 | 0.7-2.0 | 1.2 | 2.1-3.2 | 2.9 | 4.5 | 4.6 | 2.3 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.6-5.4 | 5.1 | 4.3-5.7 | 5.0 | 0.5-1.9 | 1.5 | 2.1-3.7 | 2.8 | 4.8 | 6.8 | 2.0 |
| 513 | Apparel, pieces & notions | 4.1-5.8 | 5.4 | 4.2-6.2 | 4.9 | 1.4-3.5 | 2.9 | 3.7-5.6 | 5.3 | 4.1 | 10.3 | 3.7 |
| 514 | Groceries & related products | 2.4-3.1 | 2.5 | 1.9-2.7 | 2.5 | 0.8-1.3 | 1.2 | 1.4-2.4 | 2.0 | 2.4 | 4.4 | 1.9 |
| 515 | Farm-product raw materials | 2.4-4.4 | 3.5 | 1.8-2.7 | 2.4 | 1.9-3.1 | 2.5 | 3.3-5.3 | 3.6 | 2.5 | 5.9 | 3.0 |
| 516 | Chemicals & allied products | 6.6-8.2 | 7.0 | 5.4-7.1 | 6.3 | 1.1-2.9 | 2.2 | 3.9-8.6 | 6.4 | 6.9 | 7.2 | 4.7 |
| 517 | Petroleum & petro. products | 3.5-4.4 | 4.2 | 3.6-4.5 | 3.8 | 0.7-2.2 | 0.8 | 2.4-4.4 | 3.0 | 3.9 | 8.9 | 3.4 |
| 518 | Beer, wine, & distilled bev. | 6.0-8.1 | 6.7 | 6.2-8.0 | 7.1 | 1.1-2.4 | 1.6 | 1.9-4.0 | 3.1 | 6.2 | 4.5 | 2.8 |
| 519 | Misc. nondurable goods | 3.5-5.5 | 4.3 | 3.6-4.8 | 4.2 | 1.6-3.0 | 2.2 | 2.4-4.5 | 3.1 | 3.7 | 5.3 | 2.2 |
| | **Inventories, total** | 1.4-1.6 | 1.5 | 1.4-1.5 | 1.5 | 0.2-.3 | 0.2 | 0.5-1.1 | 1.0 | (X) | (X) | (X) |
| 50 | Durable goods | 2.1-2.3 | 2.2 | 2.1-2.3 | 2.2 | 0.2-.4 | 0.3 | 0.7-1.5 | 1.3 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.3-6.2 | 5.9 | 5.6-6.2 | 5.8 | 0.5-1.0 | 0.6 | 2.3-4.5 | 3.4 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-9.1 | 8.2 | 6.8-8.8 | 7.6 | 0.6-1.1 | 1.0 | 4.5-5.2 | 4.8 | (X) | (X) | (X) |
| 503 | Lumber & other constr. mat. | 4.3-5.0 | 4.6 | 4.3-5.1 | 4.8 | 0.6-1.3 | 0.8 | 2.1-4.1 | 3.5 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 5.6-8.5 | 7.0 | 5.6-8.2 | 6.9 | 0.7-1.4 | 1.1 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petro. | 4.2-5.2 | 4.7 | 4.4-5.1 | 4.7 | 0.7-1.1 | 0.9 | 2.4-4.1 | 3.5 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.4-4.6 | 4.1 | 3.7-4.8 | 4.0 | 0.5-.9 | 0.7 | 1.3-2.2 | 1.7 | (X) | (X) | (X) |
| 507 | Hardware, plumbing and heating equipment | 3.3-4.5 | 3.8 | 3.1-4.4 | 3.7 | 0.4-1.1 | 0.9 | 3.5-4.9 | 4.1 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.8-4.3 | 4.1 | 3.9-4.3 | 4.1 | 0.5-1.1 | 0.7 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 509 | Misc. durable goods | 4.4-6.0 | 4.9 | 4.1-5.6 | 4.8 | 0.8-1.4 | 0.9 | 3.9-4.9 | 4.4 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.5-1.7 | 1.6 | 1.4-1.7 | 1.6 | 0.3-.4 | 0.4 | 0.8-1.6 | 1.2 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.7-6.0 | 5.5 | 4.9-5.6 | 5.5 | 0.4-1.0 | 0.6 | 2.0-3.0 | 2.3 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.2-5.1 | 4.9 | 4.3-5.0 | 4.7 | 0.3-1.2 | 0.9 | 2.6-3.7 | 3.0 | (X) | (X) | (X) |
| 513 | Apparel, pieces & notions | 4.4-5.9 | 5.5 | 4.4-5.5 | 5.1 | 0.7-1.5 | 1.2 | 3.0-5.6 | 4.4 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.3-4.1 | 3.6 | 3.2-3.8 | 3.4 | 0.6-1.0 | 0.7 | 1.7-2.9 | 2.5 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.2-3.7 | 3.0 | 2.0-3.1 | 2.8 | 1.0-1.6 | 1.4 | 4.0-5.7 | 4.9 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 6.2-8.5 | 7.7 | 6.3-8.8 | 7.3 | 0.8-1.8 | 1.2 | 4.3-6.3 | 5.9 | (X) | (X) | (X) |
| 517 | Petroleum & petro. products | 2.2-3.2 | 2.9 | 2.2-3.2 | 2.5 | 0.7-1.3 | 0.8 | 2.4-3.5 | 3.1 | (X) | (X) | (X) |
| 518 | Beer, wine & distilled bev. | 4.0-4.8 | 4.3 | 3.9-4.6 | 4.1 | 0.9-1.3 | 1.2 | 2.3-3.7 | 2.6 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.6-5.5 | 4.2 | 3.6-5.0 | 4.2 | 0.9-1.4 | 1.0 | 2.6-3.6 | 3.2 | (X) | (X) | (X) |

X Not applicable.

NOTE: Coefficients of variation for the year to year estimates, cumulative previous year sales, and current year cumulative to previous year cumulative are based on estimates from the prior sample which was selected using 1977 SIC code definitions.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

FIRST-CLASS MAIL
POSTAGE & FEES PAID
CENSUS
PERMIT No. G–58

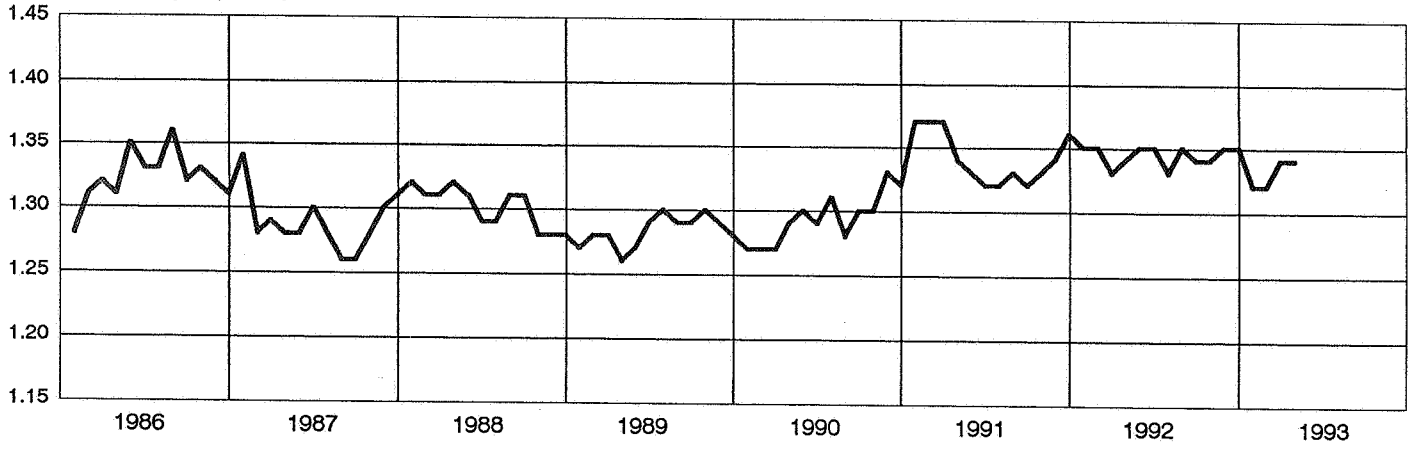
## Table 3. **Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers**

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | May | Apr. | Mar.[r] | Feb. | Jan. | Apr.[r] | May | Apr. | Mar.[r] | Feb. | Jan. | Apr.[r] |
| | **Total**[1] | .995 | 1.009 | 1.052 | .902 | .915 | 1.011 | .992 | 1.007 | 1.010 | 1.015 | 1.020 | 1.007 |
| 50 | Durable goods | .992 | 1.014 | 1.068 | .895 | .885 | 1.018 | 1.008 | 1.012 | 1.007 | 1.009 | 1.004 | 1.012 |
| 501 | Motor vehicles & auto. equip. | .974 | 1.040 | 1.094 | .915 | .876 | 1.029 | 1.008 | 1.027 | 1.040 | 1.046 | 1.020 | 1.027 |
| 502 | Furniture & home furnishings | .976 | 1.018 | 1.029 | .863 | .853 | 1.001 | 1.006 | 1.011 | 1.005 | .996 | .989 | 1.007 |
| 503 | Lumber & other construction mat. | 1.031 | 1.051 | .991 | .822 | .810 | 1.037 | 1.011 | 1.049 | 1.029 | .988 | 1.025 | 1.051 |
| 504 | Professional and commercial equipment and supplies | .922 | .961 | 1.060 | .903 | .933 | .949 | 1.007 | 1.000 | .992 | .995 | 1.013 | 1.002 |
| 505 | Metals & minerals, ex. petroleum | .993 | 1.028 | 1.089 | .915 | .932 | 1.031 | 1.007 | 1.019 | 1.007 | 1.003 | 1.012 | 1.018 |
| 506 | Electrical goods | .966 | .965 | 1.047 | .919 | .916 | .980 | 1.003 | 1.006 | .983 | 1.000 | .995 | 1.006 |
| 507 | Hardware, plumbing & heating equipment | 1.002 | 1.005 | 1.010 | .872 | .863 | 1.011 | 1.017 | 1.014 | 1.012 | 1.002 | .990 | 1.015 |
| 508 | Machinery, equip. & supplies | 1.027 | 1.058 | 1.118 | .895 | .875 | 1.077 | 1.013 | 1.015 | 1.003 | 1.003 | .999 | 1.014 |
| 509 | Miscellaneous durable goods | .996 | .957 | 1.036 | .889 | .893 | .967 | 1.000 | .981 | .982 | .979 | .971 | .981 |
| 51 | Nondurable goods | .989 | 1.003 | 1.047 | .911 | .941 | 1.007 | .969 | .997 | 1.017 | 1.032 | 1.045 | .997 |
| 511 | Paper & paper products | .918 | .990 | 1.043 | .907 | .970 | .989 | .976 | 1.005 | .997 | .988 | 1.023 | 1.005 |
| 512 | Drugs, drug proprietaries and druggists' sundries | .939 | 1.028 | 1.048 | .928 | .985 | 1.023 | .950 | .994 | .993 | 1.035 | 1.084 | .997 |
| 513 | Apparel, piece goods & notions | .805 | .935 | 1.080 | 1.011 | .918 | .923 | 1.023 | .959 | .983 | .995 | 1.018 | .959 |
| 514 | Groceries & related products | 1.039 | .997 | 1.025 | .898 | .942 | 1.003 | .998 | .990 | .975 | .976 | 1.002 | .989 |
| 515 | Farm-product raw materials | 1.003 | 1.004 | 1.125 | .951 | 1.041 | 1.013 | .856 | 1.006 | 1.096 | 1.202 | 1.249 | 1.006 |
| 516 | Chemicals & allied products | 1.019 | 1.016 | 1.075 | .910 | .912 | 1.032 | 1.003 | 1.021 | 1.032 | 1.020 | 1.003 | 1.022 |
| 517 | Petroleum & petroleum products | .943 | .959 | .996 | .906 | .969 | .953 | .941 | .936 | .954 | .950 | .973 | .941 |
| 518 | Beer, wine, & distilled beverages | 1.001 | 1.036 | 1.000 | .814 | .755 | 1.046 | .978 | 1.007 | 1.010 | .977 | .953 | 1.006 |
| 519 | Misc. nondurable goods | 1.065 | 1.094 | 1.064 | .886 | .874 | 1.090 | .988 | 1.043 | 1.068 | 1.052 | 1.048 | 1.043 |

[r]Revised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

May 1993

BW/93-5
Issued July 1993

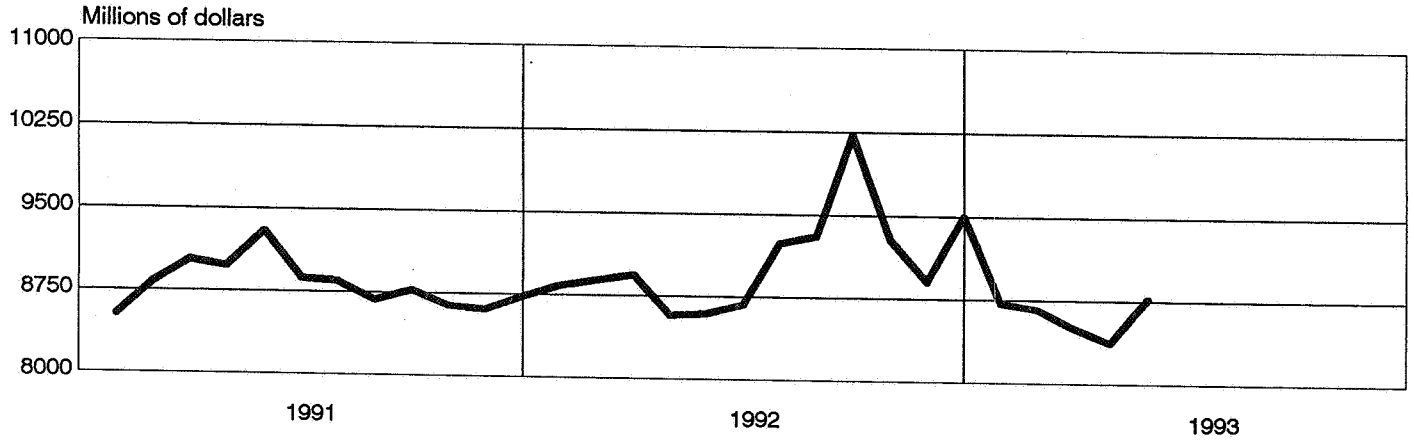
**Sales.** May 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $162.0 billion, up 1.7 percent (±1.2 percent) from the revised April level and were up 9.0 percent (±2.2 percent) from May 1992. The April preliminary estimate was revised upward by $2.1 billion or about 1.4 percent. May sales of durable goods increased 0.7 percent (±1.4 percent) from the revised April level, and were 11.2 percent (±3.2 percent) above May 1992. Sales of metals and minerals, except petroleum were up 4.4 percent to $6.9 billion and motor vehicles and automotive equipment increased 3.5 percent to $15.2 billion. However, sales of electrical goods decreased 2.3 percent to $10.9 billion. May sales of nondurable goods were up 2.7 percent (±2.1 percent) from April and were up 6.9 percent (±2.7 percent) from May 1992. Monthly increases were reported in the following nondurable categories: miscellaneous nondurable goods were up 7.8 percent to $12.2 billion; paper and paper products increased 5.9 percent to $4.7 billion; and farm-product raw materials were up 4.8 percent to $8.8 billion (see figure below).

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $212.5 billion at the end of May, up 0.3 percent (±0.6 percent) from the revised April level and were up 5.7 percent (±1.5 percent) from May 1992. The April preliminary estimate was revised upward by $1.6 billion or about 0.8 percent. Inventories of durable goods wholesalers increased 0.7 percent (±0.7 percent) from the April level and were 5.6 percent (±2.2 percent) above May 1992. Monthly increases in the inventories of durable goods wholesalers were as follows: metals and minerals, except petroleum were up 3.3 percent to $10.7 billion; lumber and other construction materials increased 2.0 percent to $7.5 billion; and electrical goods were up 1.1 percent to $18.0 billion. Inventories of nondurable goods wholesalers were down 0.3 percent (±1.1 percent) from April but were up 6.0 percent (±2.3 percent) from May 1992. Inventories of apparel, piece goods and notions decreased 1.9 percent to $10.6 billion. However, inventories of paper and paper products were up 1.9 percent to $5.6 billion and drugs, drug proprietaries and druggists' sundries increased 1.6 percent to $9.0 billion.

**Stock/Sales Ratio.** The May stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.31. The May 1992 ratio was 1.35.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Farm-Product Raw Materials (SIC 515)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for June is scheduled to be released August 6, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto or Michael Brown, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | May 1993[P] | Apr. 1993 | May 1992[r] | May/ Apr. | Apr./ Mar. | May93/ May92 | May 1993[P] | Apr. 1993 | May 1992 | May/ Apr. | May93/ May92 | 1993 | 1992 |
| | **Sales, Total** | 161,994 | 159,291 | 148,586 | 1.7 | 1.3 | 9.0 | 159,900 | 160,999 | 146,801 | –.7 | 8.9 | 775,959 | 735,459 |
| 50 | Durable goods | 80,758 | 80,159 | 72,614 | .7 | 1.6 | 11.2 | 79,361 | 81,453 | 71,534 | –2.6 | 10.9 | 389,082 | 359,025 |
| 501 | Motor vehicles & auto. equip. | 15,172 | 14,666 | 13,791 | 3.5 | 6.5 | 10.0 | 14,990 | 15,194 | 13,722 | –1.3 | 9.2 | 71,197 | 67,730 |
| 502 | Furniture & home furnishings | 2,949 | 2,945 | 2,674 | .1 | 3.5 | 10.3 | 2,925 | 2,960 | 2,621 | –1.2 | 11.6 | 13,807 | 13,064 |
| 503 | Lumber & other construction mat. | 6,173 | 6,254 | 5,561 | –1.3 | –4.7 | 11.0 | 6,333 | 6,535 | 5,817 | –3.1 | 8.9 | 30,302 | 26,470 |
| 504 | Professional and commercial equipment and supplies | 11,851 | 11,977 | 10,622 | –1.1 | 1.1 | 11.6 | 10,749 | 11,678 | 9,762 | –8.0 | 10.1 | 57,546 | 52,070 |
| 505 | Metals & minerals, ex. petroleum | 6,855 | 6,569 | 6,064 | 4.4 | .9 | 13.0 | 6,807 | 6,740 | 6,113 | 1.0 | 11.4 | 32,747 | 30,326 |
| 506 | Electrical goods | 10,900 | 11,157 | 9,486 | –2.3 | 4.4 | 14.9 | 10,486 | 10,822 | 9,059 | –3.1 | 15.8 | 51,838 | 47,437 |
| 507 | Hardware, plumbing & heating equipment | 3,752 | 3,686 | 3,947 | 1.8 | 1.4 | –4.9 | 3,767 | 3,708 | 3,951 | 1.6 | –4.7 | 17,769 | 18,973 |
| 508 | Machinery, equip. & supplies | 15,229 | 14,919 | 13,430 | 2.1 | .2 | 13.4 | 15,655 | 16,038 | 13,739 | –2.4 | 13.9 | 75,317 | 68,591 |
| 509 | Miscellaneous durable goods | 7,877 | 7,986 | 7,039 | –1.4 | –2.3 | 11.9 | 7,649 | 7,778 | 6,750 | –1.7 | 13.3 | 38,559 | 34,364 |
| 51 | Nondurable goods | 81,236 | 79,132 | 75,972 | 2.7 | 1.1 | 6.9 | 80,539 | 79,546 | 75,267 | 1.2 | 7.0 | 386,877 | 376,434 |
| 511 | Paper & paper products | 4,692 | 4,430 | 4,362 | 5.9 | .7 | 7.6 | 4,335 | 4,386 | 4,057 | –1.2 | 6.9 | 21,518 | 20,783 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,876 | 5,647 | 5,229 | 4.1 | –1.5 | 12.4 | 5,547 | 5,760 | 4,910 | –3.7 | 13.0 | 28,414 | 25,710 |
| 513 | Apparel, piece goods & notions | 6,226 | 6,220 | 5,907 | .1 | 2.4 | 5.4 | 5,043 | 5,735 | 4,808 | –12.1 | 4.9 | 28,769 | 28,682 |
| 514 | Groceries & related products | 23,956 | 23,928 | 22,149 | .1 | .3 | 8.2 | 24,579 | 23,928 | 22,791 | 2.7 | 7.8 | 117,273 | 113,152 |
| 515 | Farm-product raw materials | 8,761 | 8,363 | 8,580 | 4.8 | –1.6 | 2.1 | 8,962 | 8,363 | 8,683 | 7.2 | 3.2 | 44,187 | 45,513 |
| 516 | Chemicals & allied products | 3,214 | 3,230 | 3,158 | –.5 | –.8 | 1.8 | 3,249 | 3,259 | 3,196 | –.3 | 1.7 | 16,083 | 15,376 |
| 517 | Petroleum & petroleum products | 11,503 | 11,227 | 10,910 | 2.5 | 2.8 | 5.4 | 10,767 | 10,834 | 10,266 | –.6 | 4.9 | 52,056 | 49,935 |
| 518 | Beer, wine, & distilled beverages | 4,803 | 4,770 | 4,710 | .7 | 2.6 | 2.0 | 4,851 | 4,889 | 4,734 | –.8 | 2.5 | 21,420 | 22,103 |
| 519 | Misc. nondurable goods | 12,205 | 11,317 | 10,967 | 7.8 | 3.7 | 11.3 | 13,206 | 12,392 | 11,822 | 6.6 | 11.7 | 57,157 | 55,180 |
| | **Inventories, Total** | 212,532 | 211,860 | 200,997 | .3 | .6 | 5.7 | 211,161 | 213,634 | 199,866 | –1.2 | 5.7 | (X) | (X) |
| 50 | Durable goods | 135,884 | 134,953 | 128,707 | .7 | .4 | 5.6 | 136,711 | 136,702 | 129,666 | .0 | 5.4 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 24,370 | 24,342 | 23,001 | .1 | 1.9 | 6.0 | 24,467 | 25,024 | 23,162 | –2.2 | 5.6 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,579 | 4,610 | 4,684 | –.7 | –.8 | –2.2 | 4,625 | 4,582 | 4,726 | .9 | –2.1 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,493 | 7,344 | 6,551 | 2.0 | –2.0 | 14.4 | 7,560 | 7,711 | 6,617 | –2.0 | 14.3 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,728 | 16,619 | 15,984 | .7 | .0 | 4.7 | 16,812 | 16,553 | 16,064 | 1.6 | 4.7 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 10,651 | 10,314 | 9,901 | 3.3 | 1.4 | 7.6 | 10,715 | 10,510 | 9,970 | 2.0 | 7.5 | (X) | (X) |
| 506 | Electrical goods | 17,959 | 17,770 | 16,855 | 1.1 | –2.1 | 6.5 | 18,013 | 17,859 | 16,922 | .9 | 6.4 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,534 | 7,616 | 8,048 | –1.1 | –.6 | –6.4 | 7,647 | 7,738 | 8,169 | –1.2 | –6.4 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 34,859 | 34,906 | 33,243 | –.1 | –.3 | 4.9 | 35,138 | 35,499 | 33,575 | –1.0 | 4.7 | (X) | (X) |
| 509 | Miscellaneous durable goods | 11,711 | 11,432 | 10,440 | 2.4 | 5.8 | 12.2 | 11,734 | 11,226 | 10,461 | 4.5 | 12.2 | (X) | (X) |
| 51 | Nondurable goods | 76,648 | 76,907 | 72,290 | –.3 | 1.1 | 6.0 | 74,450 | 76,932 | 70,200 | –3.2 | 6.1 | (X) | (X) |
| 511 | Paper & paper products | 5,606 | 5,503 | 5,117 | 1.9 | 2.1 | 9.6 | 5,494 | 5,520 | 5,010 | –.5 | 9.7 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,007 | 8,863 | 7,671 | 1.6 | –1.4 | 17.4 | 8,521 | 8,845 | 7,264 | –3.7 | 17.3 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 10,633 | 10,839 | 10,311 | –1.9 | –1.9 | 3.1 | 10,824 | 10,362 | 10,497 | 4.5 | 3.1 | (X) | (X) |
| 514 | Groceries & related products | 15,967 | 16,485 | 15,907 | –3.1 | 1.9 | .4 | 15,855 | 16,403 | 15,796 | –3.3 | .4 | (X) | (X) |
| 515 | Farm-product raw materials | 8,593 | 8,451 | 8,603 | 1.7 | .7 | –.1 | 7,390 | 8,510 | 7,390 | –13.2 | .0 | (X) | (X) |
| 516 | Chemicals & allied products | 3,306 | 3,225 | 3,165 | 2.5 | –1.2 | 4.5 | 3,323 | 3,296 | 3,184 | .8 | 4.4 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,359 | 4,269 | 3,999 | 2.1 | 4.1 | 9.0 | 4,102 | 4,013 | 3,767 | 2.2 | 8.9 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,528 | 4,521 | 4,539 | .2 | 4.1 | –.2 | 4,424 | 4,553 | 4,444 | –2.8 | –.5 | (X) | (X) |
| 519 | Misc. nondurable goods | 14,649 | 14,751 | 12,978 | –.7 | 2.9 | 12.9 | 14,517 | 15,430 | 12,848 | –5.9 | 13.0 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.31 | 1.33 | 1.35 | (X) | (X) | (X) | 1.32 | 1.33 | 1.36 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.68 | 1.68 | 1.77 | (X) | (X) | (X) | 1.72 | 1.68 | 1.81 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.61 | 1.66 | 1.67 | (X) | (X) | (X) | 1.63 | 1.65 | 1.69 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.55 | 1.57 | 1.75 | (X) | (X) | (X) | 1.58 | 1.55 | 1.80 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.21 | 1.17 | 1.18 | (X) | (X) | (X) | 1.19 | 1.18 | 1.14 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.41 | 1.39 | 1.50 | (X) | (X) | (X) | 1.56 | 1.42 | 1.65 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.55 | 1.57 | 1.63 | (X) | (X) | (X) | 1.57 | 1.56 | 1.63 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.65 | 1.59 | 1.78 | (X) | (X) | (X) | 1.72 | 1.65 | 1.87 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 2.01 | 2.07 | 2.04 | (X) | (X) | (X) | 2.03 | 2.09 | 2.07 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.29 | 2.34 | 2.48 | (X) | (X) | (X) | 2.24 | 2.21 | 2.44 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.49 | 1.43 | 1.48 | (X) | (X) | (X) | 1.53 | 1.44 | 1.55 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .94 | .97 | .95 | (X) | (X) | (X) | .92 | .97 | .93 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.19 | 1.24 | 1.17 | (X) | (X) | (X) | 1.27 | 1.26 | 1.23 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.53 | 1.57 | 1.47 | (X) | (X) | (X) | 1.54 | 1.54 | 1.48 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.71 | 1.74 | 1.75 | (X) | (X) | (X) | 2.15 | 1.81 | 2.18 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .67 | .69 | .72 | (X) | (X) | (X) | .65 | .69 | .69 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | .98 | 1.01 | 1.00 | (X) | (X) | (X) | .82 | 1.02 | .85 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.03 | 1.00 | 1.00 | (X) | (X) | (X) | 1.02 | 1.01 | 1.00 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .38 | .38 | .37 | (X) | (X) | (X) | .38 | .37 | .37 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .94 | .95 | .96 | (X) | (X) | (X) | .91 | .93 | .94 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.20 | 1.30 | 1.18 | (X) | (X) | (X) | 1.10 | 1.25 | 1.09 | (X) | (X) | (X) | (X) |

[P]Preliminary estimate. [r]Revised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

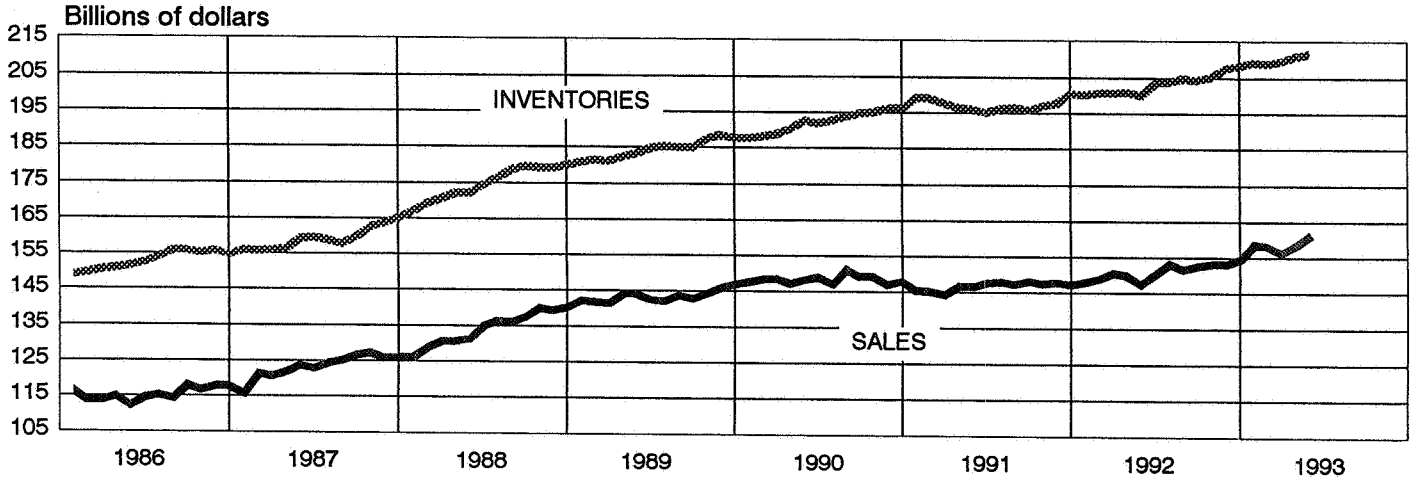
## Table 2. **Coefficients of Variation of Sales and Inventories**
[In percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ration of two consecutive months | | Year-to-year estimates | | Cumulative sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, total** | 1.2-1.7 | 1.5 | 1.0-1.6 | 1.5 | 0.3-.7 | 0.6 | 0.7-0.9 | 0.8 | 1.5 | 1.7 | 0.7 |
| 50 | Durable goods | 2.2-2.8 | 2.4 | 2.1-2.6 | 2.4 | 0.7-1.0 | 0.8 | 1.0-1.2 | 1.1 | 2.3 | 2.0 | 0.9 |
| 501 | Motor vehicles & auto. equip. | 3.3-4.2 | 3.6 | 3.0-3.8 | 3.7 | 0.8-3.0 | 1.1 | 1.8-4.8 | 2.9 | 3.4 | 6.9 | 3.7 |
| 502 | Furniture & home furnishings | 6.5-9.6 | 7.1 | 6.3-7.5 | 7.3 | 2.1-2.9 | 2.5 | 6.2-10.6 | 7.4 | 7.5 | 7.4 | 6.8 |
| 503 | Lumber & other constr. mat. | 1.7-3.6 | 2.9 | 2.2-3.3 | 2.5 | 1.4-2.0 | 1.6 | 2.5-5.4 | 3.6 | 2.2 | 6.5 | 2.9 |
| 504 | Professional and commercial equipment and supplies | 7.3-9.7 | 9.3 | 6.9-9.2 | 8.8 | 1.6-4.4 | 2.1 | 2.0-3.8 | 2.7 | 8.7 | 3.9 | 1.9 |
| 505 | Metals & minerals, ex. petro. | 3.2-4.5 | 3.9 | 2.8-4.3 | 3.7 | 1.0-1.8 | 1.6 | 2.9-5.3 | 3.6 | 3.7 | 7.2 | 2.9 |
| 506 | Electrical goods | 3.0-4.0 | 3.6 | 2.7-3.9 | 3.5 | 1.1-1.8 | 1.3 | 1.7-2.8 | 2.1 | 3.2 | 3.9 | 1.7 |
| 507 | Hardware, plumbing and heating equipment | 3.3-4.3 | 3.5 | 2.9-3.8 | 3.3 | 1.4-2.9 | 1.8 | 2.8-3.9 | 3.7 | 3.0 | 9.0 | 2.4 |
| 508 | Machinery, equip. & supplies | 4.7-6.2 | 5.4 | 4.5-5.9 | 5.0 | 1.3-3.0 | 2.5 | 2.0-3.8 | 2.7 | 4.9 | 3.9 | 1.9 |
| 509 | Misc. durable goods | 4.7-7.9 | 6.3 | 4.2-7.0 | 5.4 | 1.0-4.0 | 2.9 | 2.2-4.0 | 3.2 | 5.9 | 4.5 | 2.7 |
| 51 | Nondurable goods | 1.1-1.6 | 1.3 | 1.1-1.4 | 1.2 | 0.5-1.3 | 0.6 | 0.7-1.1 | 1.0 | 1.2 | 3.3 | 1.0 |
| 511 | Paper & paper products | 3.8-5.4 | 4.7 | 4.1-5.1 | 4.7 | 0.7-2.0 | 1.0 | 2.1-3.2 | 2.9 | 4.6 | 4.6 | 2.3 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.6-5.4 | 5.1 | 4.3-5.3 | 5.0 | 0.5-1.9 | 1.0 | 2.1-3.7 | 2.8 | 4.8 | 6.8 | 2.0 |
| 513 | Apparel, pieces & notions | 4.1-5.4 | 5.2 | 4.2-5.5 | 4.6 | 1.4-3.5 | 2.7 | 3.7-5.6 | 5.3 | 3.8 | 10.3 | 3.7 |
| 514 | Groceries & related products | 2.4-4.1 | 2.5 | 1.9-2.9 | 2.5 | 0.8-3.3 | 1.2 | 1.4-2.4 | 2.0 | 2.5 | 4.4 | 1.9 |
| 515 | Farm-product raw materials | 2.4-4.7 | 3.6 | 1.8-3.4 | 2.5 | 1.9-2.8 | 2.5 | 3.3-5.3 | 3.6 | 2.7 | 5.9 | 3.0 |
| 516 | Chemicals & allied products | 6.6-8.2 | 7.0 | 6.0-7.1 | 6.4 | 1.1-2.8 | 2.0 | 3.9-8.6 | 6.4 | 6.6 | 7.2 | 4.7 |
| 517 | Petroleum & petro. products | 3.5-4.5 | 4.2 | 3.6-4.4 | 3.8 | 0.6-2.2 | 0.8 | 2.4-4.4 | 3.0 | 4.0 | 8.9 | 3.4 |
| 518 | Beer, wine, & distilled bev. | 6.0-7.8 | 6.4 | 6.2-8.0 | 6.6 | 1.1-2.4 | 1.7 | 1.9-4.0 | 3.1 | 6.2 | 4.5 | 2.8 |
| 519 | Misc. nondurable goods | 3.5-5.5 | 4.3 | 3.4-4.8 | 4.0 | 1.6-3.1 | 2.5 | 2.4-4.5 | 3.1 | 3.6 | 5.3 | 2.2 |
| | **Inventories, total.** | 1.4-1.6 | 1.5 | 1.4-1.6 | 1.5 | 0.2-.3 | 0.2 | 0.5-1.1 | 1.0 | (X) | (X) | (X) |
| 50 | Durable goods | 2.1-2.2 | 2.2 | 2.1-2.2 | 2.2 | 0.2-.4 | 0.3 | 0.7-1.5 | 1.3 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.3-6.2 | 5.9 | 5.5-6.2 | 5.8 | 0.5-1.0 | 0.6 | 2.3-4.5 | 3.4 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-9.1 | 8.2 | 6.8-8.8 | 7.6 | 0.5-1.1 | 1.0 | 4.5-5.2 | 4.8 | (X) | (X) | (X) |
| 503 | Lumber & other constr. mat. | 4.0-5.0 | 4.5 | 4.1-5.1 | 4.6 | 0.6-1.3 | 0.9 | 2.1-4.1 | 3.5 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 5.6-8.5 | 6.8 | 5.6-8.2 | 6.8 | 0.7-1.4 | 1.1 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petro. | 4.2-5.2 | 4.5 | 4.2-5.1 | 4.6 | 0.7-1.1 | 0.8 | 2.4-4.1 | 3.5 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.4-4.3 | 3.9 | 3.5-4.2 | 3.9 | 0.5-.9 | 0.7 | 1.3-2.2 | 1.7 | (X) | (X) | (X) |
| 507 | Hardware, plumbing and heating equipment | 3.3-4.5 | 3.8 | 3.1-4.4 | 3.7 | 0.4-1.1 | 0.8 | 3.5-4.9 | 4.1 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.6-4.3 | 4.0 | 3.6-4.3 | 4.1 | 0.6-1.1 | 0.8 | 1.2-2.4 | 1.9 | (X) | (X) | (X) |
| 509 | Misc. durable goods | 4.4-6.4 | 5.0 | 4.1-5.6 | 4.9 | 0.8-1.5 | 1.2 | 3.9-4.9 | 4.4 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.5-1.7 | 1.6 | 1.4-1.7 | 1.6 | 0.3-.7 | 0.4 | 0.8-1.6 | 1.2 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.7-5.6 | 5.2 | 4.9-5.6 | 5.4 | 0.3-1.0 | 0.6 | 2.0-3.0 | 2.3 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.2-5.2 | 4.9 | 4.3-4.9 | 4.7 | 0.3-1.2 | 0.9 | 2.6-3.7 | 3.0 | (X) | (X) | (X) |
| 513 | Apparel, pieces & notions | 4.4-5.9 | 5.6 | 4.4-5.8 | 5.1 | 0.7-1.5 | 1.1 | 3.0-5.6 | 4.4 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.3-4.4 | 3.6 | 3.2-4.0 | 3.5 | 0.6-3.2 | 0.8 | 1.7-2.9 | 2.5 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.2-3.7 | 3.0 | 2.0-3.1 | 2.7 | 1.0-1.6 | 1.3 | 4.0-5.7 | 4.9 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 6.2-8.5 | 8.1 | 6.3-8.8 | 7.5 | 0.7-1.8 | 1.2 | 4.3-6.3 | 5.9 | (X) | (X) | (X) |
| 517 | Petroleum & petro. products | 2.2-3.2 | 2.9 | 2.2-3.2 | 2.6 | 0.7-1.5 | 1.0 | 2.4-3.5 | 3.1 | (X) | (X) | (X) |
| 518 | Beer, wine & distilled bev. | 4.2-4.8 | 4.5 | 3.9-4.8 | 4.3 | 0.9-1.3 | 1.2 | 2.3-3.7 | 2.6 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.6-4.5 | 4.2 | 3.6-5.0 | 4.2 | 0.9-1.4 | 1.0 | 2.6-3.6 | 3.2 | (X) | (X) | (X) |

X Not applicable.

NOTE: Coefficients of variation for the year to year estimates, cumulative previous year sales, and current year cumulative to previous year cumulative are based on estimates from the prior sample which was selected using 1977 SIC code definitions.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

FIRST-CLASS MAIL
POSTAGE & FEES PAID
CENSUS
PERMIT No. G–58

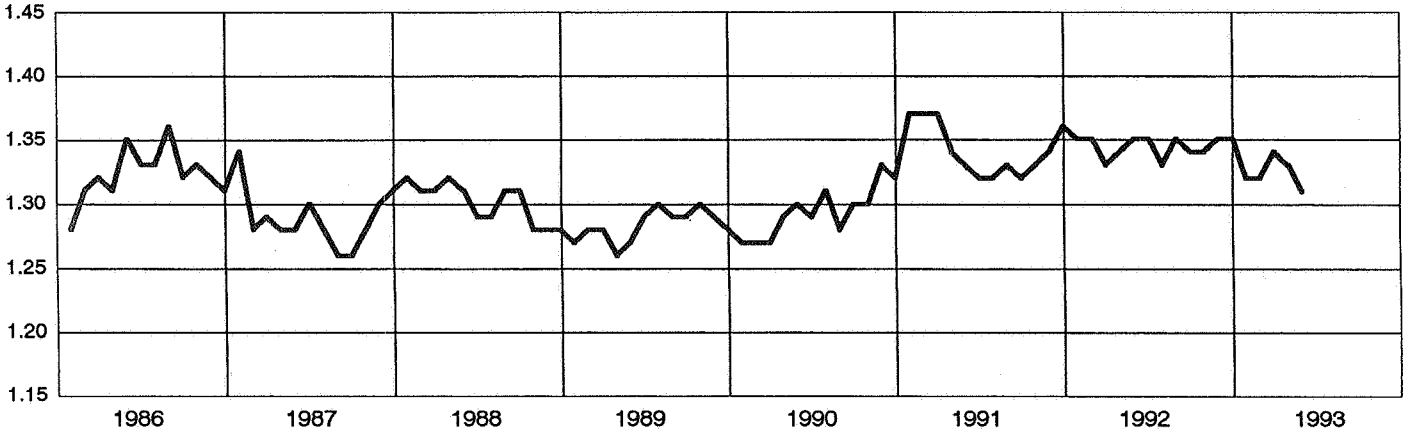
## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | June | May | Apr.[r] | Mar. | Feb. | May[r] | June | May | Apr.[r] | Mar. | Feb. | May[r] |
| | **Total**[1] | 1.034 | .996 | 1.010 | 1.052 | .902 | .997 | .989 | .992 | 1.007 | 1.010 | 1.015 | .993 |
| 50 | Durable goods | 1.055 | .990 | 1.017 | 1.068 | .895 | .987 | .999 | 1.006 | 1.012 | 1.007 | 1.009 | 1.007 |
| 501 | Motor vehicles & auto. equip. | 1.027 | .988 | 1.036 | 1.094 | .915 | .995 | .968 | 1.004 | 1.028 | 1.040 | 1.046 | 1.007 |
| 502 | Furniture & home furnishings | 1.030 | .992 | 1.005 | 1.029 | .863 | .980 | 1.024 | 1.010 | .994 | 1.005 | .996 | 1.009 |
| 503 | Lumber & other construction mat. | 1.164 | 1.026 | 1.045 | .991 | .822 | 1.046 | 1.028 | 1.009 | 1.050 | 1.029 | .988 | 1.010 |
| 504 | Professional and commercial equipment and supplies | 1.034 | .907 | .975 | 1.060 | .903 | .919 | 1.004 | 1.005 | .996 | .992 | .995 | 1.005 |
| 505 | Metals & minerals, ex. petroleum | 1.102 | .993 | 1.026 | 1.089 | .915 | 1.008 | 1.015 | 1.006 | 1.019 | 1.007 | 1.003 | 1.007 |
| 506 | Electrical goods | 1.021 | .962 | .970 | 1.047 | .919 | .955 | 1.005 | 1.003 | 1.005 | .983 | 1.000 | 1.004 |
| 507 | Hardware, plumbing & heating equipment | 1.104 | 1.004 | 1.006 | 1.010 | .872 | 1.001 | .998 | 1.015 | 1.016 | 1.012 | 1.002 | 1.015 |
| 508 | Machinery, equip. & supplies | 1.073 | 1.028 | 1.075 | 1.118 | .895 | 1.023 | .998 | 1.008 | 1.017 | 1.003 | 1.003 | 1.010 |
| 509 | Miscellaneous durable goods | .981 | .971 | .974 | 1.036 | .889 | .959 | 1.006 | 1.002 | .982 | .982 | .979 | 1.002 |
| 51 | Nondurable goods | 1.019 | .994 | 1.003 | 1.047 | .911 | .995 | .971 | .967 | .998 | 1.017 | 1.032 | .967 |
| 511 | Paper & paper products | 1.008 | .924 | .990 | 1.043 | .907 | .930 | .982 | .980 | 1.003 | .997 | .988 | .979 |
| 512 | Drugs, drug proprietaries and druggists' sundries | .993 | .944 | 1.020 | 1.048 | .928 | .939 | .981 | .946 | .998 | .993 | 1.035 | .947 |
| 513 | Apparel, piece goods & notions | 1.050 | .810 | .922 | 1.080 | 1.011 | .814 | 1.047 | 1.018 | .956 | .983 | .995 | 1.018 |
| 514 | Groceries & related products | 1.025 | 1.026 | 1.000 | 1.025 | .898 | 1.029 | .994 | .993 | .995 | .975 | .976 | .993 |
| 515 | Farm-product raw materials | .955 | 1.023 | 1.000 | 1.125 | .951 | 1.012 | .785 | .860 | 1.007 | 1.096 | 1.202 | .859 |
| 516 | Chemicals & allied products | 1.086 | 1.011 | 1.009 | 1.075 | .910 | 1.012 | 1.019 | 1.005 | 1.022 | 1.032 | 1.020 | 1.006 |
| 517 | Petroleum & petroleum products | .958 | .936 | .965 | .996 | .906 | .941 | .960 | .941 | .940 | .954 | .950 | .942 |
| 518 | Beer, wine, & distilled beverages | 1.095 | 1.010 | 1.025 | 1.000 | .814 | 1.005 | 1.003 | .977 | 1.007 | 1.010 | .977 | .979 |
| 519 | Misc. nondurable goods | 1.068 | 1.082 | 1.095 | 1.064 | .886 | 1.078 | .982 | .991 | 1.046 | 1.068 | 1.052 | .990 |

[r]Revised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

June 1993

BW/93-6
Issued August 1993

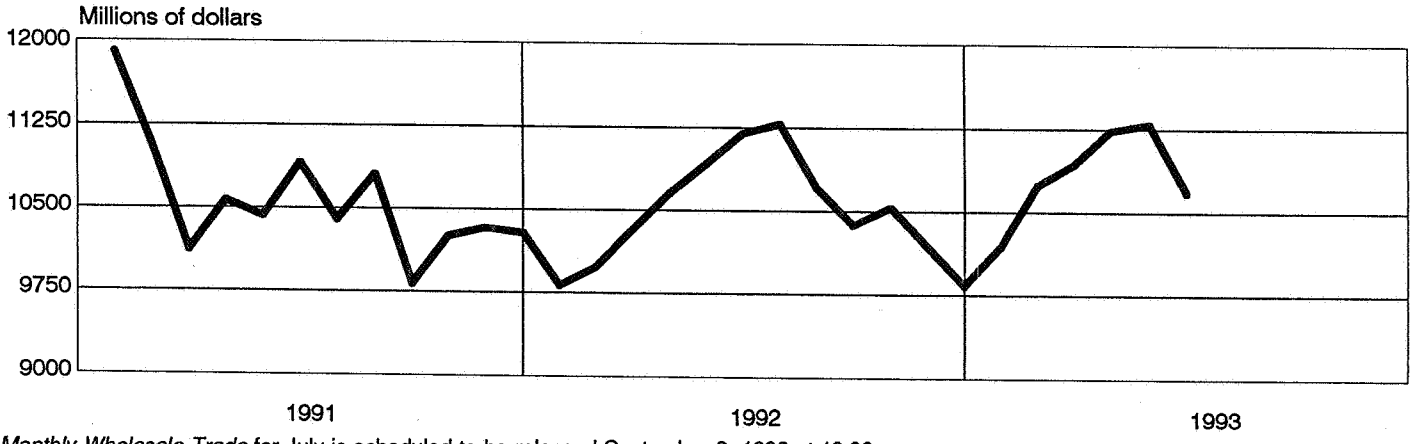
**Sales.** June 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $159.8 billion, down 1.5 percent (±0.8 percent) from the revised May level but were up 5.8 percent (±1.9 percent) from June 1992. The May preliminary estimate was revised upward by $0.2 billion or about 0.1 percent. June sales of durable goods decreased 0.4 percent (±1.0 percent) from the revised May level, but were 7.6 percent (±2.8 percent) above June 1992. Sales of lumber and other construction materials were down 4.6 percent to $5.9 billion and motor vehicles and automotive equipment decreased 2.4 percent to $14.8 billion. However, sales of electrical goods increased 3.6 percent to $11.5 billion. June sales of nondurable goods were down 2.5 percent (±1.1 percent) from May but were up 4.0 percent (±2.5 percent) from June 1992. Monthly decreases were reported in the following categories: miscellaneous nondurable goods were down 7.7 percent to $11.6 billion; petroleum and petroleum products were down 5.5 percent to $10.7 billion (see figure below); and apparel, piece goods and notions were down 4.3 percent to $6.0 billion.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $212.7 billion at the end of June, up 0.3 percent (±0.4 percent) from the revised May level and were up 4.1 percent (±1.3 percent) from June 1992. The May preliminary estimate was revised downward by $0.3 billion or about 0.2 percent. Inventories of durable goods wholesalers increased 0.7 percent (±0.4 percent) from the May level and were 4.4 percent (±1.7 percent) above June 1992. Monthly increases in the inventories of durable goods wholesalers were as follows: electrical goods increased 2.1 percent to $18.6 billion; motor vehicles and automotive equipment increased 1.5 percent to $24.7 billion; and machinery, equipment and supplies increased 1.2 percent to $35.4 billion. Inventories of nondurable goods wholesalers were down 0.6 percent (±0.6 percent) from May but were up 3.6 percent (±2.6 percent) from June 1992. Monthly decreases in the inventories of nondurable goods wholesalers were as follows: miscellaneous nondurable goods were down 3.9 percent to $13.9 billion; drugs, drug proprietaries and druggists' sundries were down 1.8 percent to $8.7 billion; and groceries and related products were down 1.6 percent to $15.8 billion.

**Stock/Sales Ratio.** The June stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.33. The June 1992 ratio was 1.35.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Petroleum and Petroleum Products (SIC 517)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for July is scheduled to be released September 8, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto or Michael Brown, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service - CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | June 1993[P] | May 1993 | June 1992[r] | June/ May | May/ Apr. | June93/ June92 | June 1993[P] | May 1993 | June 1992 | June/ May | June93/ June92 | 1993 | 1992 |
| | **Sales, Total** | 159,799 | 162,187 | 151,021 | –1.5 | 1.8 | 5.8 | 165,659 | 160,082 | 156,221 | 3.5 | 6.0 | 941,800 | 891,680 |
| 50 | Durable goods | 80,761 | 81,106 | 75,035 | –.4 | 1.2 | 7.6 | 85,309 | 79,559 | 79,133 | 7.2 | 7.8 | 474,589 | 438,158 |
| 501 | Motor vehicles & auto. equip. | 14,826 | 15,192 | 14,180 | –2.4 | 3.6 | 4.6 | 15,197 | 15,025 | 14,563 | 1.1 | 4.4 | 86,429 | 82,293 |
| 502 | Furniture & home furnishings | 2,875 | 2,946 | 2,694 | –2.4 | .0 | 6.7 | 2,976 | 2,922 | 2,839 | 1.8 | 4.8 | 16,780 | 15,903 |
| 503 | Lumber & other construction mat. | 5,901 | 6,185 | 5,420 | –4.6 | –1.1 | 8.9 | 6,757 | 6,401 | 6,179 | 5.6 | 9.4 | 37,127 | 32,649 |
| 504 | Professional and commercial equipment and supplies | 11,753 | 11,710 | 10,588 | .4 | –2.2 | 11.0 | 12,211 | 10,586 | 10,990 | 15.4 | 11.1 | 69,594 | 63,060 |
| 505 | Metals & minerals, ex. petroleum | 6,671 | 6,789 | 6,012 | –1.7 | 3.3 | 11.0 | 7,305 | 6,728 | 6,505 | 8.6 | 12.3 | 39,973 | 36,831 |
| 506 | Electrical goods | 11,461 | 11,059 | 9,881 | 3.6 | –.9 | 16.0 | 11,816 | 10,572 | 10,108 | 11.8 | 16.9 | 63,740 | 57,545 |
| 507 | Hardware, plumbing & heating equipment | 3,722 | 3,760 | 4,021 | –1.0 | 2.0 | –7.4 | 4,131 | 3,771 | 4,455 | 9.5 | –7.3 | 21,904 | 23,428 |
| 508 | Machinery, equip. & supplies | 15,268 | 15,353 | 14,254 | –.6 | 2.9 | 7.1 | 16,657 | 15,629 | 15,437 | 6.6 | 7.9 | 91,948 | 84,028 |
| 509 | Miscellaneous durable goods | 8,284 | 8,112 | 7,985 | 2.1 | 1.6 | 3.7 | 8,259 | 7,925 | 8,057 | 4.2 | 2.5 | 47,094 | 42,421 |
| 51 | Nondurable goods | 79,038 | 81,081 | 75,986 | –2.5 | 2.5 | 4.0 | 80,350 | 80,523 | 77,088 | –.2 | 4.2 | 467,211 | 453,522 |
| 511 | Paper & paper products | 4,615 | 4,601 | 4,248 | .3 | 3.9 | 8.6 | 4,670 | 4,265 | 4,265 | 9.5 | 9.5 | 26,118 | 25,048 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,812 | 5,789 | 5,374 | .4 | 2.5 | 8.2 | 5,853 | 5,430 | 5,422 | 7.8 | 7.9 | 34,150 | 31,132 |
| 513 | Apparel, piece goods & notions | 5,993 | 6,265 | 5,429 | –4.3 | .7 | 10.4 | 6,113 | 5,106 | 5,565 | 19.7 | 9.8 | 34,945 | 34,247 |
| 514 | Groceries & related products | 23,910 | 23,949 | 22,309 | –.2 | .1 | 7.2 | 24,484 | 24,548 | 22,621 | –.3 | 8.2 | 141,726 | 135,773 |
| 515 | Farm-product raw materials | 8,346 | 8,656 | 8,723 | –3.6 | 3.5 | –4.3 | 7,845 | 8,881 | 8,252 | –11.7 | –4.9 | 51,951 | 53,765 |
| 516 | Chemicals & allied products | 3,240 | 3,209 | 3,167 | 1.0 | –.7 | 2.3 | 3,515 | 3,248 | 3,408 | 8.2 | 3.1 | 19,597 | 18,784 |
| 517 | Petroleum & petroleum products | 10,667 | 11,286 | 11,185 | –5.5 | .5 | –4.6 | 10,123 | 10,699 | 10,816 | –5.4 | –6.4 | 62,111 | 60,751 |
| 518 | Beer, wine, & distilled beverages | 4,870 | 4,781 | 4,693 | 1.9 | .2 | 3.8 | 5,328 | 4,810 | 5,078 | 10.8 | 4.9 | 26,707 | 27,181 |
| 519 | Misc. nondurable goods | 11,585 | 12,545 | 10,858 | –7.7 | 10.9 | 6.7 | 12,419 | 13,536 | 11,661 | –8.3 | 6.5 | 69,906 | 66,841 |
| | **Inventories, Total** | 212,721 | 212,190 | 204,373 | .3 | .2 | 4.1 | 210,364 | 210,731 | 202,282 | –.2 | 4.0 | (X) | (X) |
| 50 | Durable goods | 136,564 | 135,607 | 130,830 | .7 | .5 | 4.4 | 136,412 | 136,263 | 130,698 | .1 | 4.4 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 24,720 | 24,349 | 23,341 | 1.5 | .0 | 5.9 | 23,880 | 24,398 | 22,594 | –2.1 | 5.7 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,600 | 4,648 | 4,590 | –1.0 | .8 | .2 | 4,687 | 4,704 | 4,682 | –.4 | .1 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,175 | 7,413 | 6,456 | –3.2 | .9 | 11.1 | 7,354 | 7,487 | 6,624 | –1.8 | 11.0 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,251 | 16,376 | 16,404 | –.8 | –1.5 | –.9 | 16,284 | 16,442 | 16,437 | –1.0 | –.9 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 10,443 | 10,344 | 10,073 | 1.0 | .3 | 3.7 | 10,589 | 10,406 | 10,224 | 1.8 | 3.6 | (X) | (X) |
| 506 | Electrical goods | 18,617 | 18,233 | 17,120 | 2.1 | 2.6 | 8.7 | 18,729 | 18,251 | 17,206 | 2.6 | 8.9 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,525 | 7,552 | 7,907 | –.4 | –.8 | –4.8 | 7,502 | 7,673 | 7,883 | –2.2 | –4.8 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 35,414 | 35,006 | 34,079 | 1.2 | .3 | 3.9 | 35,414 | 35,216 | 34,079 | .6 | 3.9 | (X) | (X) |
| 509 | Miscellaneous durable goods | 11,819 | 11,686 | 10,860 | 1.1 | 2.2 | 8.8 | 11,973 | 11,686 | 10,969 | 2.5 | 9.2 | (X) | (X) |
| 51 | Nondurable goods | 76,157 | 76,583 | 73,543 | –.6 | –.4 | 3.6 | 73,952 | 74,468 | 71,584 | –.7 | 3.3 | (X) | (X) |
| 511 | Paper & paper products | 5,483 | 5,482 | 5,267 | .0 | –.4 | 4.1 | 5,379 | 5,350 | 5,167 | .5 | 4.1 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 8,709 | 8,869 | 7,910 | –1.8 | .1 | 10.1 | 8,535 | 8,390 | 7,744 | 1.7 | 10.2 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 11,137 | 10,908 | 10,982 | 2.1 | .6 | 1.4 | 11,705 | 11,115 | 11,542 | 5.3 | 1.4 | (X) | (X) |
| 514 | Groceries & related products | 15,849 | 16,107 | 16,093 | –1.6 | –2.3 | –1.5 | 15,706 | 16,075 | 15,932 | –2.3 | –1.4 | (X) | (X) |
| 515 | Farm-product raw materials | 8,838 | 8,571 | 8,042 | 3.1 | 1.4 | 9.9 | 6,920 | 7,345 | 6,337 | –5.8 | 9.2 | (X) | (X) |
| 516 | Chemicals & allied products | 3,480 | 3,407 | 3,189 | 2.1 | 5.6 | 9.1 | 3,557 | 3,434 | 3,266 | 3.6 | 8.9 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,302 | 4,286 | 4,088 | .4 | .4 | 5.2 | 4,134 | 4,029 | 3,924 | 2.6 | 5.4 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,435 | 4,462 | 4,549 | –.6 | –1.3 | –2.5 | 4,426 | 4,355 | 4,544 | 1.6 | –2.6 | (X) | (X) |
| 519 | Misc. nondurable goods | 13,924 | 14,491 | 13,423 | –3.9 | –1.8 | 3.7 | 13,590 | 14,375 | 13,128 | –5.5 | 3.5 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.33 | 1.31 | 1.35 | (X) | (X) | (X) | 1.27 | 1.32 | 1.29 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.69 | 1.67 | 1.74 | (X) | (X) | (X) | 1.60 | 1.71 | 1.65 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.67 | 1.60 | 1.65 | (X) | (X) | (X) | 1.57 | 1.62 | 1.55 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.60 | 1.58 | 1.70 | (X) | (X) | (X) | 1.57 | 1.61 | 1.65 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.22 | 1.20 | 1.19 | (X) | (X) | (X) | 1.09 | 1.17 | 1.07 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.38 | 1.40 | 1.55 | (X) | (X) | (X) | 1.33 | 1.55 | 1.50 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.57 | 1.52 | 1.68 | (X) | (X) | (X) | 1.45 | 1.55 | 1.57 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.62 | 1.65 | 1.73 | (X) | (X) | (X) | 1.59 | 1.73 | 1.70 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 2.02 | 2.01 | 1.97 | (X) | (X) | (X) | 1.82 | 2.03 | 1.77 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.32 | 2.28 | 2.39 | (X) | (X) | (X) | 2.13 | 2.25 | 2.21 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.43 | 1.44 | 1.36 | (X) | (X) | (X) | 1.45 | 1.47 | 1.36 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .96 | .94 | .97 | (X) | (X) | (X) | .92 | .92 | .93 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.19 | 1.19 | 1.24 | (X) | (X) | (X) | 1.15 | 1.25 | 1.21 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.50 | 1.53 | 1.47 | (X) | (X) | (X) | 1.46 | 1.55 | 1.43 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.86 | 1.74 | 2.02 | (X) | (X) | (X) | 1.91 | 2.18 | 2.07 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .66 | .67 | .72 | (X) | (X) | (X) | .64 | .65 | .70 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 1.06 | .99 | .92 | (X) | (X) | (X) | .88 | .83 | .77 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.07 | 1.06 | 1.01 | (X) | (X) | (X) | 1.01 | 1.06 | .96 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .40 | .38 | .37 | (X) | (X) | (X) | .41 | .38 | .36 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .91 | .93 | .97 | (X) | (X) | (X) | .83 | .91 | .89 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.20 | 1.16 | 1.24 | (X) | (X) | (X) | 1.09 | 1.06 | 1.13 | (X) | (X) | (X) | (X) |

[P]Preliminary estimate. [r]Revised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

## Table 2. **Coefficients of Variation of Sales and Inventories**

[in percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.4-1.7 | 1.6 | 1.0-1.6 | 1.5 | 0.3-.7 | 0.5 | 1.1-1.3 | 1.2 | 1.4 | 0.9 | 0.9 |
| 50 | Durable goods | 2.1-2.8 | 2.4 | 2.1-2.6 | 2.4 | 0.6-1.0 | 0.8 | 1.6-2.0 | 1.7 | 2.2 | 1.5 | 1.2 |
| 501 | Motor vehicles & auto. equip. | 3.4-4.2 | 3.7 | 3.4-3.8 | 3.7 | 0.8-3.0 | 1.1 | 1.7-2.6 | 2.3 | 3.4 | 3.3 | 1.4 |
| 502 | Furniture & home furnishings | 6.5-9.8 | 7.5 | 6.3-8.9 | 7.4 | 1.8-2.8 | 2.3 | 2.9-5.1 | 3.6 | 7.8 | 6.9 | 2.8 |
| 503 | Lumber & other construction mat. | 1.7-3.6 | 2.7 | 1.9-3.3 | 2.5 | 1.0-2.0 | 1.4 | 1.9-3.7 | 2.8 | 2.1 | 2.0 | 2.0 |
| 504 | Professional and commercial equipment and supplies | 7.9-9.7 | 9.3 | 7.5-9.2 | 8.8 | 1.6-4.4 | 2.1 | 5.6-7.5 | 7.0 | 8.4 | 5.7 | 5.4 |
| 505 | Metals & minerals, ex. petroleum | 3.2-4.5 | 4.1 | 2.8-4.3 | 3.8 | 1.0-1.7 | 1.5 | 2.1-3.3 | 2.8 | 3.6 | 3.6 | 2.3 |
| 506 | Electrical goods | 3.0-4.0 | 3.6 | 2.7-3.9 | 3.5 | 1.1-1.8 | 1.2 | 2.0-3.2 | 2.9 | 3.3 | 2.2 | 1.6 |
| 507 | Hardware, plumbing & heating equipment | 2.7-4.3 | 3.5 | 2.9-3.8 | 3.2 | 1.4-2.9 | 1.8 | 4.9-8.7 | 7.0 | 2.7 | 6.6 | 6.5 |
| 508 | Machinery, equip. & supplies | 4.7-6.2 | 5.4 | 4.5-5.9 | 5.0 | 1.6-3.0 | 2.5 | 3.4-5.3 | 3.9 | 4.8 | 3.7 | 2.7 |
| 509 | Miscellaneous durable goods | 5.7-7.9 | 6.7 | 4.7-7.2 | 6.1 | 1.0-4.0 | 2.9 | 4.8-6.3 | 5.5 | 5.6 | 4.1 | 4.2 |
| 51 | Nondurable goods | 1.1-1.7 | 1.3 | 1.1-1.4 | 1.3 | 0.5-1.3 | 0.6 | 1.1-1.6 | 1.5 | 1.2 | 1.3 | 1.1 |
| 511 | Paper & paper products | 3.8-5.4 | 4.7 | 4.1-5.3 | 4.8 | 0.7-2.0 | 0.9 | 2.9-3.9 | 3.5 | 4.7 | 4.1 | 2.7 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.6-5.4 | 4.9 | 4.4-5.3 | 5.0 | 0.5-1.9 | 1.0 | 2.4-5.2 | 3.9 | 4.7 | 6.6 | 2.9 |
| 513 | Apparel, piece goods & notions | 4.1-5.7 | 5.2 | 4.2-5.0 | 4.6 | 1.4-3.1 | 2.6 | 3.4-5.1 | 4.5 | 4.3 | 3.7 | 3.1 |
| 514 | Groceries & related products | 2.4-4.1 | 2.8 | 2.3-3.8 | 2.6 | 0.8-3.3 | 1.1 | 2.4-4.9 | 3.2 | 2.5 | 2.6 | 2.2 |
| 515 | Farm-product raw materials | 2.4-4.7 | 3.6 | 1.8-3.9 | 2.6 | 2.0-2.8 | 2.5 | 2.8-4.7 | 3.9 | 2.6 | 1.8 | 2.5 |
| 516 | Chemicals & allied products | 6.4-8.2 | 6.9 | 6.2-7.1 | 6.4 | 1.1-2.8 | 2.0 | 4.6-6.8 | 5.4 | 6.4 | 5.9 | 4.4 |
| 517 | Petroleum & petroleum products | 3.7-5.3 | 4.3 | 3.6-5.1 | 4.0 | 0.6-1.4 | 0.8 | 2.7-5.8 | 3.4 | 4.2 | 3.0 | 3.7 |
| 518 | Beer, wine, & distilled beverages | 6.0-7.0 | 6.4 | 6.2-7.5 | 6.5 | 1.2-2.4 | 1.7 | 2.4-7.1 | 3.8 | 6.1 | 7.6 | 2.9 |
| 519 | Misc. nondurable goods | 3.2-5.5 | 4.1 | 3.4-4.8 | 3.9 | 1.6-3.1 | 2.5 | 2.5-3.7 | 3.0 | 3.3 | 4.0 | 2.0 |
| | **Inventories, Total** | 1.3-1.6 | 1.5 | 1.4-1.6 | 1.5 | 0.2-.3 | 0.2 | 0.8-1.4 | 1.0 | (X) | (X) | (X) |
| 50 | Durable goods | 1.8-2.2 | 2.1 | 1.9-2.2 | 2.1 | 0.2-.4 | 0.3 | 1.0-1.8 | 1.4 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.3-6.2 | 5.7 | 5.3-6.2 | 5.7 | 0.5-1.0 | 0.6 | 2.1-3.5 | 2.5 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-9.1 | 8.2 | 7.4-8.8 | 7.6 | 0.5-1.1 | 1.0 | 2.4-7.2 | 3.7 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 4.0-5.0 | 4.4 | 4.1-5.1 | 4.4 | 0.7-1.3 | 0.9 | 2.7-4.2 | 3.3 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 5.6-7.1 | 6.6 | 5.6-7.0 | 6.5 | 0.7-1.1 | 0.9 | 3.2-5.6 | 4.8 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.2-4.9 | 4.5 | 4.2-4.9 | 4.6 | 0.7-1.1 | 0.8 | 1.3-2.5 | 2.3 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.4-4.1 | 3.8 | 3.5-4.1 | 3.9 | 0.4-.7 | 0.6 | 1.8-3.1 | 2.4 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 3.3-4.5 | 3.8 | 3.1-4.4 | 3.7 | 0.4-1.1 | 0.8 | 5.0-7.4 | 6.3 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.5-4.3 | 3.9 | 3.6-4.2 | 4.0 | 0.6-.9 | 0.7 | 2.1-3.3 | 2.6 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 4.4-6.4 | 5.0 | 4.4-5.6 | 4.9 | 0.8-1.5 | 1.1 | 3.2-4.9 | 3.9 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.5-1.7 | 1.6 | 1.4-1.7 | 1.6 | 0.3-.7 | 0.4 | 1.2-1.7 | 1.4 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.7-5.5 | 4.9 | 4.9-5.5 | 5.1 | 0.3-1.0 | 0.6 | 2.6-3.6 | 3.0 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.2-5.2 | 4.9 | 4.3-4.9 | 4.7 | 0.3-1.2 | 0.6 | 2.4-4.6 | 3.3 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 4.4-5.9 | 5.7 | 4.4-5.8 | 5.3 | 0.7-1.5 | 1.1 | 4.0-6.2 | 5.6 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.5-4.4 | 3.7 | 3.3-4.0 | 3.7 | 0.6-3.2 | 0.8 | 1.8-2.9 | 1.9 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.2-3.7 | 3.0 | 2.0-3.6 | 2.7 | 1.0-1.6 | 1.3 | 2.6-4.3 | 3.6 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 6.2-8.5 | 8.2 | 6.3-8.8 | 7.7 | 0.7-1.8 | 1.2 | 4.0-6.4 | 4.7 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 2.0-3.2 | 2.9 | 1.9-3.2 | 2.6 | 0.8-1.5 | 1.0 | 1.8-2.6 | 2.0 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4.2-5.7 | 4.6 | 3.9-4.8 | 4.4 | 0.9-1.6 | 1.2 | 2.7-4.3 | 3.4 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.6-4.4 | 4.2 | 3.6-4.3 | 4.2 | 0.9-1.3 | 1.0 | 1.6-3.3 | 2.7 | (X) | (X) | (X) |

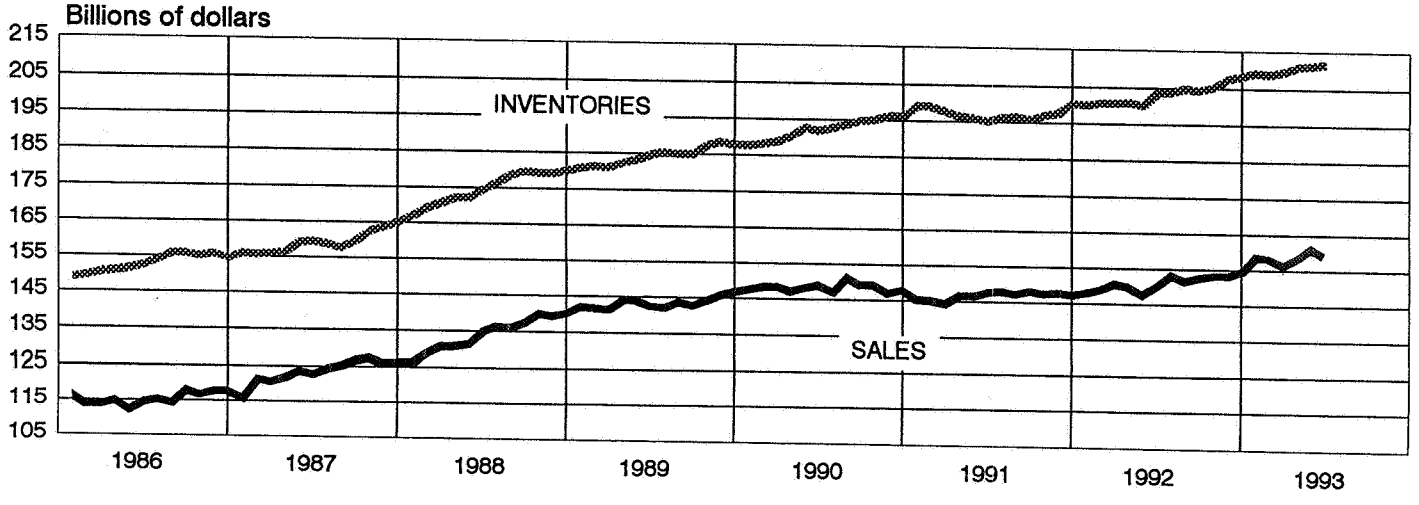
X Not applicable.

NOTE: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data. 508 and 509 do not coincide exactly with the estimates for these SIC codes.

Figure 2.

**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**

(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

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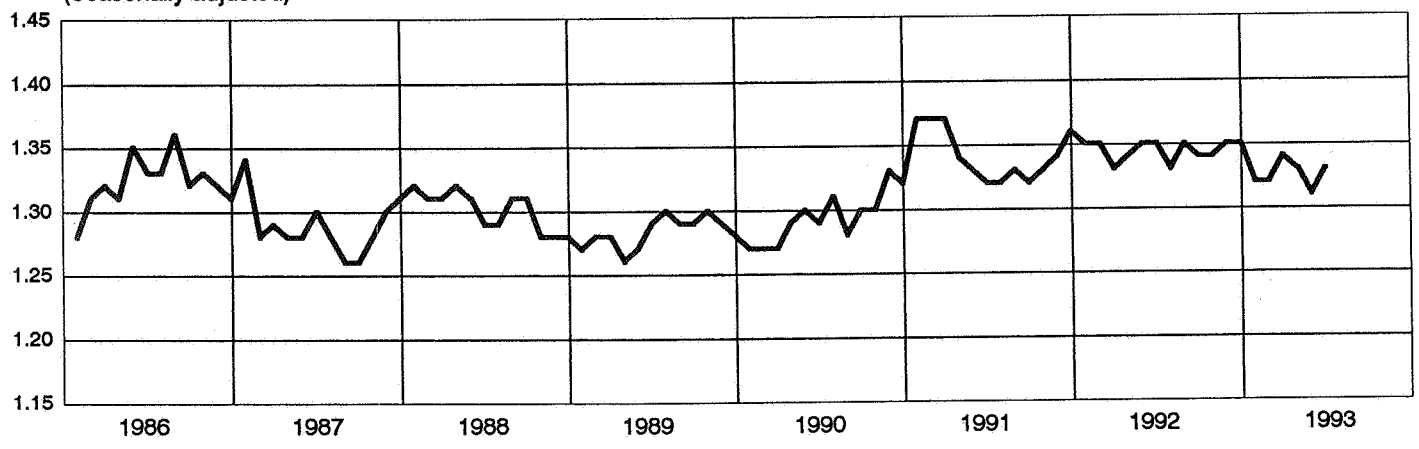
## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | July | June | May | Apr. | Mar. | June[r] | July | June | May | Apr. | Mar. | June[r] |
| | **Total**[1] | .985 | 1.034 | .996 | 1.010 | 1.052 | 1.033 | .991 | .988 | .992 | 1.007 | 1.010 | .988 |
| 50 | Durable goods | .989 | 1.058 | .987 | 1.017 | 1.068 | 1.056 | 1.006 | .998 | 1.005 | 1.012 | 1.007 | .998 |
| 501 | Motor vehicles & auto. equip. | .999 | 1.025 | .989 | 1.036 | 1.094 | 1.027 | .965 | .966 | 1.002 | 1.028 | 1.040 | .968 |
| 502 | Furniture & home furnishings | .972 | 1.035 | .992 | 1.005 | 1.029 | 1.054 | 1.016 | 1.019 | 1.012 | .994 | 1.005 | 1.020 |
| 503 | Lumber & other construction mat. | 1.100 | 1.145 | 1.035 | 1.045 | .991 | 1.140 | 1.025 | 1.025 | 1.010 | 1.050 | 1.029 | 1.026 |
| 504 | Professional and commercial equipment and supplies | .986 | 1.039 | .904 | .975 | 1.060 | 1.038 | 1.011 | 1.002 | 1.004 | .996 | .992 | 1.002 |
| 505 | Metals & minerals, ex. petroleum | .942 | 1.095 | .991 | 1.026 | 1.089 | 1.082 | 1.012 | 1.014 | 1.006 | 1.019 | 1.007 | 1.015 |
| 506 | Electrical goods | .979 | 1.031 | .956 | .970 | 1.047 | 1.023 | 1.021 | 1.006 | 1.001 | 1.005 | .983 | 1.005 |
| 507 | Hardware, plumbing & heating equipment | 1.049 | 1.110 | 1.003 | 1.006 | 1.010 | 1.108 | 1.016 | .997 | 1.016 | 1.016 | 1.012 | .997 |
| 508 | Machinery, equip. & supplies | .959 | 1.091 | 1.018 | 1.075 | 1.118 | 1.083 | 1.015 | 1.000 | 1.006 | 1.017 | 1.003 | 1.000 |
| 509 | Miscellaneous durable goods | .944 | .997 | .977 | .974 | 1.036 | 1.009 | 1.002 | 1.013 | 1.000 | .982 | .982 | 1.010 |
| 51 | Nondurable goods | .982 | 1.015 | .996 | 1.003 | 1.047 | 1.011 | .961 | .968 | .971 | .998 | 1.017 | .969 |
| 511 | Paper & paper products | 1.020 | 1.012 | .927 | .990 | 1.043 | 1.004 | 1.002 | .981 | .976 | 1.003 | .997 | .981 |
| 512 | Drugs, drug proprietaries and druggists' sundries | .976 | 1.007 | .938 | 1.020 | 1.048 | 1.009 | .982 | .980 | .946 | .998 | .993 | .979 |
| 513 | Apparel, piece goods & notions | 1.035 | 1.020 | .815 | .922 | 1.080 | 1.025 | 1.028 | 1.051 | 1.019 | .956 | .983 | 1.051 |
| 514 | Groceries & related products | 1.016 | 1.024 | 1.025 | 1.000 | 1.025 | 1.014 | .983 | .991 | .998 | .995 | .975 | .990 |
| 515 | Farm-product raw materials | .918 | .940 | 1.026 | 1.000 | 1.125 | .946 | .776 | .783 | .857 | 1.007 | 1.096 | .788 |
| 516 | Chemicals & allied products | .996 | 1.085 | 1.012 | 1.009 | 1.075 | 1.076 | 1.021 | 1.022 | 1.008 | 1.022 | 1.032 | 1.024 |
| 517 | Petroleum & petroleum products | .976 | .949 | .948 | .965 | .996 | .967 | .973 | .961 | .940 | .940 | .954 | .960 |
| 518 | Beer, wine, & distilled beverages | 1.026 | 1.094 | 1.006 | 1.025 | 1.000 | 1.082 | .998 | .998 | .976 | 1.007 | 1.010 | .999 |
| 519 | Misc. nondurable goods | .958 | 1.072 | 1.079 | 1.095 | 1.064 | 1.074 | .950 | .976 | .992 | 1.046 | 1.068 | .978 |

[r]Revised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

July 1993

BW93-7
Issued September 1993

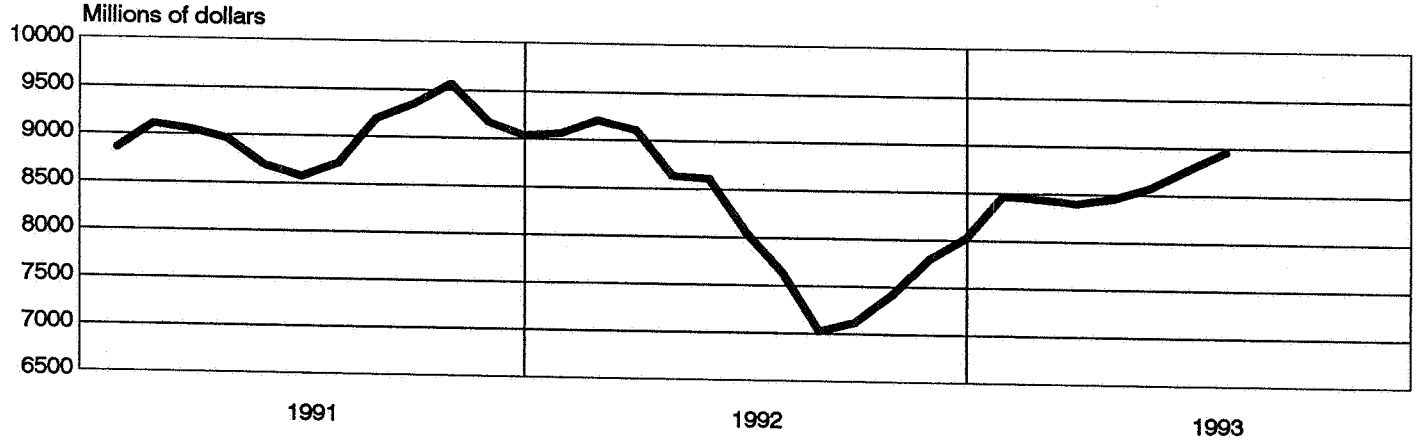
**Sales.** July 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $159.0 billion, down 0.1 percent (±0.8 percent) from the revised June level but were up 3.4 percent (±1.3 percent) from July 1992. The June preliminary estimate was revised downward by $0.7 billion or about 0.4 percent. July sales of durable goods increased 1.0 percent (±1.3 percent) from the revised June level, and were 6.9 percent (±2.5 percent) above July 1992. July sales of nondurable goods were down 1.2 percent (±0.9 percent) from June and showed no change from July 1992. Sales of petroleum and petroleum products decreased 4.0 percent to $10.0 billion.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $211.7 billion at the end of July, down 0.2 percent (±0.4 percent) from the revised June level but were up 3.2 percent (±1.3 percent) from July 1992. The June preliminary estimate was revised downward by $0.7 billion or about 0.3 percent. Inventories of durable goods wholesalers decreased 0.4 percent (±0.5 percent) from the June level but were 2.9 percent (±1.8 percent) above July 1992. End-of-month inventories of lumber and other construction materials were down 2.4 percent to $7.1 billion and machinery, equipment and supplies were down 2.0 percent to $34.3 billion. Inventories of nondurable goods wholesalers were up 0.2 percent (±0.7 percent) from June and were up 3.8 percent (±2.1 percent) from July 1992. Inventories of farm-product raw materials increased 2.1 percent to $8.9 billion (see figure below) and apparel, piece goods and notions increased 1.7 percent to $11.7 billion. However, inventories of groceries and related products decreased 1.8 percent to $15.5 billion.

**Stock/Sales Ratio.** The July stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.33.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Inventories of Farm-Product Raw Materials (SIC 515)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for August is scheduled to be released October 7, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service - CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | July 1993[P] | June 1993 | July 1992[r] | July/ June | June/ May | July93/ July92 | July 1993[P] | June 1993 | July 1992 | July/ June | July93/ July92 | 1993 | 1992 |
| | **Sales, Total** | 158,985 | 159,095 | 153,762 | –.1 | –1.9 | 3.4 | 157,461 | 164,679 | 155,906 | –4.4 | 1.0 | 1,098,281 | 1,047,586 |
| 50 | Durable goods | 81,257 | 80,451 | 76,033 | 1.0 | –.8 | 6.9 | 80,587 | 84,464 | 76,869 | –4.6 | 4.8 | 554,331 | 515,027 |
| 501 | Motor vehicles & auto. equip. | 14,475 | 14,473 | 14,215 | .0 | –4.7 | 1.8 | 14,562 | 14,762 | 14,371 | –1.4 | 1.3 | 100,556 | 96,664 |
| 502 | Furniture & home furnishings | 2,944 | 2,897 | 2,663 | 1.6 | –1.7 | 10.6 | 2,838 | 2,981 | 2,596 | –4.8 | 9.3 | 19,623 | 18,499 |
| 503 | Lumber & other construction mat. | 5,888 | 5,929 | 5,410 | –.7 | –4.1 | 8.8 | 6,394 | 6,812 | 6,048 | –6.1 | 5.7 | 43,576 | 38,697 |
| 504 | Professional and commercial equipment and supplies | 11,650 | 11,778 | 11,004 | –1.1 | .6 | 5.9 | 11,627 | 12,202 | 11,191 | –4.7 | 3.9 | 81,212 | 74,251 |
| 505 | Metals & minerals, ex. petroleum | 6,850 | 6,685 | 6,309 | 2.5 | –1.5 | 8.6 | 6,514 | 7,287 | 6,170 | –10.6 | 5.6 | 46,469 | 43,001 |
| 506 | Electrical goods | 11,692 | 11,357 | 10,040 | 2.9 | 2.7 | 16.5 | 11,575 | 11,630 | 10,160 | –.5 | 13.9 | 75,129 | 67,705 |
| 507 | Hardware, plumbing & heating equipment | 3,706 | 3,726 | 4,075 | –.5 | –.9 | –9.1 | 3,895 | 4,136 | 4,348 | –5.8 | –10.4 | 25,804 | 27,776 |
| 508 | Machinery, equip. & supplies | 15,707 | 15,243 | 13,985 | 3.0 | –.7 | 12.3 | 15,204 | 16,341 | 13,845 | –7.0 | 9.8 | 106,836 | 97,873 |
| 509 | Miscellaneous durable goods | 8,345 | 8,363 | 8,332 | –.2 | 3.1 | .2 | 7,978 | 8,313 | 8,140 | –4.0 | –2.0 | 55,126 | 50,561 |
| 51 | Nondurable goods | 77,728 | 78,644 | 77,729 | –1.2 | –3.0 | .0 | 76,874 | 80,215 | 79,037 | –4.2 | –2.7 | 543,950 | 532,559 |
| 511 | Paper & paper products | 4,423 | 4,612 | 4,271 | –4.1 | .2 | 3.6 | 4,516 | 4,672 | 4,485 | –3.3 | .7 | 30,636 | 29,533 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,740 | 5,804 | 5,288 | –1.1 | .3 | 8.5 | 5,591 | 5,868 | 5,373 | –4.7 | 4.1 | 39,756 | 36,505 |
| 513 | Apparel, piece goods & notions | 6,172 | 6,127 | 5,982 | .7 | –2.2 | 3.2 | 6,271 | 6,366 | 6,281 | –1.5 | –.2 | 41,469 | 40,528 |
| 514 | Groceries & related products | 23,636 | 23,742 | 22,718 | –.4 | –.9 | 4.0 | 23,991 | 24,288 | 23,695 | –1.2 | 1.2 | 165,521 | 159,468 |
| 515 | Farm-product raw materials | 8,070 | 8,348 | 9,244 | –3.3 | –3.6 | –12.7 | 7,384 | 7,914 | 8,745 | –6.7 | –15.6 | 59,404 | 62,510 |
| 516 | Chemicals & allied products | 3,038 | 3,154 | 3,155 | –3.7 | –1.7 | –3.7 | 2,989 | 3,410 | 3,221 | –12.3 | –7.2 | 22,481 | 22,005 |
| 517 | Petroleum & petroleum products | 10,042 | 10,460 | 11,311 | –4.0 | –7.3 | –11.2 | 9,691 | 10,052 | 11,141 | –3.6 | –13.0 | 71,731 | 71,892 |
| 518 | Beer, wine, & distilled beverages | 4,856 | 4,808 | 4,649 | 1.0 | .6 | 4.5 | 5,007 | 5,245 | 5,007 | –4.5 | .0 | 31,631 | 32,188 |
| 519 | Misc. nondurable goods | 11,751 | 11,589 | 11,111 | 1.4 | –7.6 | 5.8 | 11,434 | 12,400 | 11,089 | –7.8 | 3.1 | 81,321 | 77,930 |
| | **Inventories, Total** | 211,691 | 212,058 | 205,058 | –.2 | –.1 | 3.2 | 209,130 | 209,550 | 202,882 | –.2 | 3.1 | (X) | (X) |
| 50 | Durable goods | 134,787 | 135,325 | 131,000 | –.4 | –.2 | 2.9 | 135,072 | 135,073 | 131,408 | .0 | 2.8 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 23,959 | 24,048 | 23,461 | –.4 | –1.2 | 2.1 | 22,977 | 23,134 | 22,546 | –.7 | 1.9 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,605 | 4,596 | 4,594 | .2 | –1.1 | .2 | 4,646 | 4,688 | 4,649 | –.9 | –.1 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,063 | 7,233 | 6,517 | –2.4 | –2.4 | 8.4 | 7,197 | 7,392 | 6,654 | –2.6 | 8.2 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,368 | 16,292 | 16,270 | .5 | –.5 | .6 | 16,581 | 16,341 | 16,482 | 1.5 | .6 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 10,860 | 10,662 | 9,879 | 1.9 | 3.1 | 9.9 | 10,979 | 10,833 | 10,007 | 1.3 | 9.7 | (X) | (X) |
| 506 | Electrical goods | 18,398 | 18,420 | 17,289 | –.1 | 1.0 | 6.4 | 18,711 | 18,549 | 17,617 | .9 | 6.2 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,344 | 7,493 | 7,962 | –2.0 | –.8 | –7.8 | 7,432 | 7,486 | 8,065 | –.7 | –7.8 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 34,289 | 35,005 | 34,136 | –2.0 | .0 | .4 | 34,529 | 35,005 | 34,409 | –1.4 | .3 | (X) | (X) |
| 509 | Miscellaneous durable goods | 11,901 | 11,576 | 10,892 | 2.8 | –.9 | 9.3 | 12,020 | 11,645 | 10,979 | 3.2 | 9.5 | (X) | (X) |
| 51 | Nondurable goods | 76,904 | 76,733 | 74,058 | .2 | .2 | 3.8 | 74,058 | 74,477 | 71,474 | –.6 | 3.6 | (X) | (X) |
| 511 | Paper & paper products | 5,651 | 5,556 | 5,283 | 1.7 | 1.3 | 7.0 | 5,674 | 5,456 | 5,304 | 4.0 | 7.0 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,083 | 8,837 | 8,037 | 2.8 | –.4 | 13.0 | 8,992 | 8,634 | 7,933 | 4.1 | 13.3 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 11,724 | 11,532 | 11,140 | 1.7 | 5.7 | 5.2 | 12,123 | 12,109 | 11,519 | .1 | 5.2 | (X) | (X) |
| 514 | Groceries & related products | 15,490 | 15,777 | 16,056 | –1.8 | –2.0 | –3.5 | 15,242 | 15,667 | 15,751 | –2.7 | –3.2 | (X) | (X) |
| 515 | Farm-product raw materials | 8,948 | 8,767 | 7,628 | 2.1 | 2.3 | 17.3 | 6,872 | 6,812 | 5,904 | .9 | 16.4 | (X) | (X) |
| 516 | Chemicals & allied products | 3,334 | 3,373 | 3,209 | –1.2 | –1.0 | 3.9 | 3,384 | 3,434 | 3,260 | –1.5 | 3.8 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,130 | 4,231 | 4,110 | –2.4 | –1.3 | .5 | 4,010 | 4,066 | 3,983 | –1.4 | .7 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,351 | 4,386 | 4,666 | –.8 | –1.7 | –6.8 | 4,334 | 4,382 | 4,643 | –1.1 | –6.7 | (X) | (X) |
| 519 | Misc. nondurable goods | 14,193 | 14,274 | 13,929 | –.6 | –1.5 | 1.9 | 13,427 | 13,917 | 13,177 | –3.5 | 1.9 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.33 | 1.33 | 1.33 | (X) | (X) | (X) | 1.33 | 1.27 | 1.30 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.66 | 1.68 | 1.72 | (X) | (X) | (X) | 1.68 | 1.60 | 1.71 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.66 | 1.66 | 1.65 | (X) | (X) | (X) | 1.58 | 1.57 | 1.57 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.56 | 1.59 | 1.73 | (X) | (X) | (X) | 1.64 | 1.57 | 1.79 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.20 | 1.22 | 1.20 | (X) | (X) | (X) | 1.13 | 1.09 | 1.10 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.40 | 1.38 | 1.48 | (X) | (X) | (X) | 1.43 | 1.34 | 1.47 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.59 | 1.59 | 1.57 | (X) | (X) | (X) | 1.69 | 1.49 | 1.62 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.57 | 1.62 | 1.72 | (X) | (X) | (X) | 1.62 | 1.59 | 1.73 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 1.98 | 2.01 | 1.95 | (X) | (X) | (X) | 1.91 | 1.81 | 1.85 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.18 | 2.30 | 2.44 | (X) | (X) | (X) | 2.27 | 2.14 | 2.49 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.43 | 1.38 | 1.31 | (X) | (X) | (X) | 1.51 | 1.40 | 1.35 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .99 | .98 | .95 | (X) | (X) | (X) | .96 | .93 | .90 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.28 | 1.20 | 1.24 | (X) | (X) | (X) | 1.26 | 1.17 | 1.18 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.58 | 1.52 | 1.52 | (X) | (X) | (X) | 1.61 | 1.47 | 1.48 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.90 | 1.88 | 1.86 | (X) | (X) | (X) | 1.93 | 1.90 | 1.83 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .66 | .66 | .71 | (X) | (X) | (X) | .64 | .65 | .66 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 1.11 | 1.05 | .83 | (X) | (X) | (X) | .93 | .86 | .68 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.10 | 1.07 | 1.02 | (X) | (X) | (X) | 1.13 | 1.01 | 1.01 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .41 | .40 | .36 | (X) | (X) | (X) | .41 | .40 | .36 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .90 | .91 | 1.00 | (X) | (X) | (X) | .87 | .84 | .93 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.21 | 1.23 | 1.25 | (X) | (X) | (X) | 1.17 | 1.12 | 1.19 | (X) | (X) | (X) | (X) |

[P]Preliminary estimate. [r]Revised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

## Table 2. **Coefficients of Variation of Sales and Inventories**

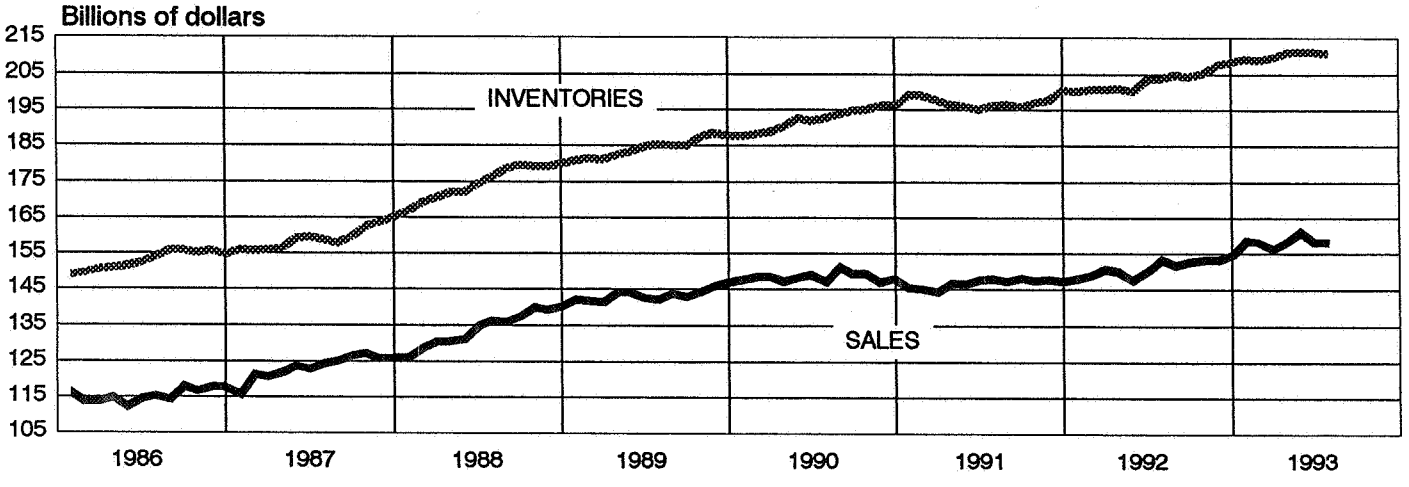
[in percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.4-1.7 | 1.6 | 1.4-1.6 | 1.5 | 0.3-.7 | 0.5 | 0.8-1.3 | 1.1 | 1.4 | 0.9 | 0.9 |
| 50 | Durable goods | 2.1-2.8 | 2.3 | 2.1-2.6 | 2.4 | 0.6-.9 | 0.8 | 1.4-2.0 | 1.7 | 2.2 | 1.6 | 1.3 |
| 501 | Motor vehicles & auto. equip. | 3.4-4.2 | 3.7 | 3.0-3.8 | 3.6 | 0.8-1.7 | 1.1 | 1.7-2.6 | 2.2 | 3.3 | 3.3 | 1.3 |
| 502 | Furniture & home furnishings | 6.5-9.8 | 7.8 | 6.3-9.8 | 7.5 | 1.8-3.5 | 2.3 | 2.5-5.1 | 3.3 | 7.7 | 6.7 | 2.4 |
| 503 | Lumber & other construction mat. | 1.7-3.6 | 2.4 | 1.9-3.3 | 2.4 | 1.0-2.0 | 1.6 | 1.9-3.7 | 2.8 | 1.9 | 2.0 | 1.9 |
| 504 | Professional and commercial equipment and supplies | 7.9-9.7 | 9.0 | 7.7-9.2 | 8.8 | 1.6-4.4 | 2.1 | 5.6-7.5 | 6.9 | 8.3 | 5.9 | 5.4 |
| 505 | Metals & minerals, ex. petroleum | 3.2-4.5 | 4.1 | 3.2-4.3 | 3.9 | 1.0-1.7 | 1.5 | 2.1-3.3 | 2.6 | 3.6 | 3.6 | 2.1 |
| 506 | Electrical goods | 3.0-4.0 | 3.8 | 3.1-3.9 | 3.5 | 1.1-1.8 | 1.3 | 2.0-3.2 | 2.8 | 3.3 | 2.3 | 1.4 |
| 507 | Hardware, plumbing & heating equipment | 2.7-4.3 | 3.4 | 2.6-3.8 | 3.2 | 1.4-2.9 | 1.8 | 6.5-8.7 | 7.0 | 2.7 | 6.5 | 6.4 |
| 508 | Machinery, equip. & supplies | 4.7-6.2 | 5.5 | 4.5-5.9 | 5.1 | 1.6-3.1 | 2.5 | 3.7-5.3 | 3.9 | 4.8 | 3.8 | 2.7 |
| 509 | Miscellaneous durable goods | 5.7-7.9 | 6.4 | 4.7-7.3 | 6.6 | 1.0-3.2 | 2.9 | 4.8-6.3 | 5.2 | 5.6 | 4.0 | 4.2 |
| 51 | Nondurable goods | 1.1-1.7 | 1.3 | 1.1-1.4 | 1.3 | 0.5-1.3 | 0.5 | 1.1-1.6 | 1.4 | 1.2 | 1.3 | 1.1 |
| 511 | Paper & paper products | 4.6-5.4 | 4.7 | 4.1-5.3 | 4.9 | 0.7-1.5 | 0.9 | 2.8-3.9 | 3.3 | 4.5 | 4.1 | 2.5 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.6-5.5 | 4.9 | 4.4-5.4 | 5.0 | 0.5-1.9 | 0.7 | 2.4-4.1 | 3.3 | 4.8 | 6.3 | 2.5 |
| 513 | Apparel, piece goods & notions | 4.1-5.7 | 4.8 | 4.2-5.0 | 4.4 | 1.4-3.1 | 2.6 | 3.4-5.1 | 4.4 | 4.0 | 3.5 | 2.8 |
| 514 | Groceries & related products | 2.4-4.1 | 2.8 | 2.5-3.8 | 2.7 | 0.8-3.3 | 1.0 | 2.2-3.8 | 2.9 | 2.4 | 2.4 | 1.9 |
| 515 | Farm-product raw materials | 2.4-4.7 | 3.8 | 1.8-3.9 | 2.9 | 2.0-2.9 | 2.5 | 2.8-4.7 | 3.4 | 2.5 | 1.8 | 2.3 |
| 516 | Chemicals & allied products | 6.3-8.2 | 6.6 | 6.3-7.1 | 6.4 | 1.1-2.8 | 1.9 | 4.6-6.8 | 5.4 | 6.4 | 6.0 | 4.3 |
| 517 | Petroleum & petroleum products | 3.7-5.3 | 4.4 | 3.7-5.1 | 4.3 | 0.6-1.4 | 0.8 | 2.7-6.1 | 4.2 | 4.3 | 3.3 | 3.9 |
| 518 | Beer, wine, & distilled beverages | 5.5-7.0 | 6.3 | 6.1-6.8 | 6.3 | 1.2-2.1 | 1.7 | 2.3-7.1 | 3.5 | 5.9 | 7.2 | 2.7 |
| 519 | Misc. nondurable goods | 3.2-4.7 | 4.1 | 3.4-4.8 | 3.6 | 1.6-3.1 | 2.2 | 2.5-3.7 | 2.9 | 3.5 | 4.0 | 1.7 |
| | **Inventories, Total** | 1.3-1.6 | 1.5 | 1.4-1.6 | 1.5 | 0.2-.3 | 0.2 | 0.8-1.1 | 0.9 | (X) | (X) | (X) |
| 50 | Durable goods | 1.8-2.2 | 2.1 | 1.9-2.2 | 2.1 | 0.2-.4 | 0.3 | 1.0-1.5 | 1.3 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.0-6.1 | 5.5 | 5.2-6.2 | 5.6 | 0.4-.7 | 0.5 | 2.1-2.9 | 2.4 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-9.1 | 7.9 | 7.4-8.8 | 7.6 | 0.5-1.1 | 0.8 | 2.4-7.2 | 3.3 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 4.0-5.4 | 4.4 | 4.1-4.8 | 4.4 | 0.7-1.3 | 0.9 | 2.5-3.8 | 3.2 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 5.1-7.1 | 6.3 | 5.2-7.0 | 6.3 | 0.6-1.1 | 0.8 | 3.2-5.6 | 4.5 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.2-4.9 | 4.6 | 4.2-4.9 | 4.5 | 0.7-1.1 | 0.8 | 1.3-2.7 | 2.4 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.4-4.3 | 3.9 | 3.5-3.9 | 3.7 | 0.4-.9 | 0.6 | 1.8-3.1 | 2.3 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 3.3-4.5 | 4.0 | 3.1-4.4 | 4.0 | 0.4-1.0 | 0.8 | 5.0-7.4 | 6.7 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.5-4.1 | 3.9 | 3.6-4.2 | 3.8 | 0.6-1.2 | 0.7 | 2.1-3.3 | 2.3 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 4.4-6.4 | 4.6 | 4.4-5.6 | 4.7 | 0.8-1.5 | 1.1 | 2.9-4.3 | 3.8 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.5-2.0 | 1.7 | 1.4-1.8 | 1.6 | 0.3-.7 | 0.4 | 1.2-1.6 | 1.3 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.5-5.5 | 4.9 | 4.4-5.5 | 5.0 | 0.3-.7 | 0.6 | 2.6-3.6 | 3.1 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.2-5.4 | 4.9 | 4.3-5.3 | 4.8 | 0.3-.9 | 0.5 | 2.4-3.6 | 3.3 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 5.4-5.9 | 5.7 | 5.1-5.8 | 5.4 | 0.6-1.5 | 1.1 | 4.0-6.1 | 5.5 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.5-4.4 | 4.0 | 3.3-4.0 | 3.8 | 0.7-3.2 | 0.9 | 1.8-2.4 | 1.9 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.2-3.7 | 2.9 | 2.0-3.6 | 2.7 | 1.0-1.6 | 1.1 | 2.9-4.3 | 3.6 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 7.4-8.5 | 8.2 | 7.2-8.8 | 8.0 | 0.7-1.8 | 1.4 | 4.0-6.4 | 4.8 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 2.0-3.1 | 2.6 | 1.9-3.2 | 2.5 | 0.8-1.5 | 0.9 | 1.8-2.6 | 2.0 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4.3-5.7 | 4.8 | 3.9-4.9 | 4.7 | 0.9-1.6 | 1.2 | 2.5-4.1 | 3.2 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.6-4.5 | 4.3 | 3.6-4.4 | 4.2 | 0.9-1.3 | 1.0 | 1.6-3.3 | 2.7 | (X) | (X) | (X) |

X Not applicable

NOTE: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

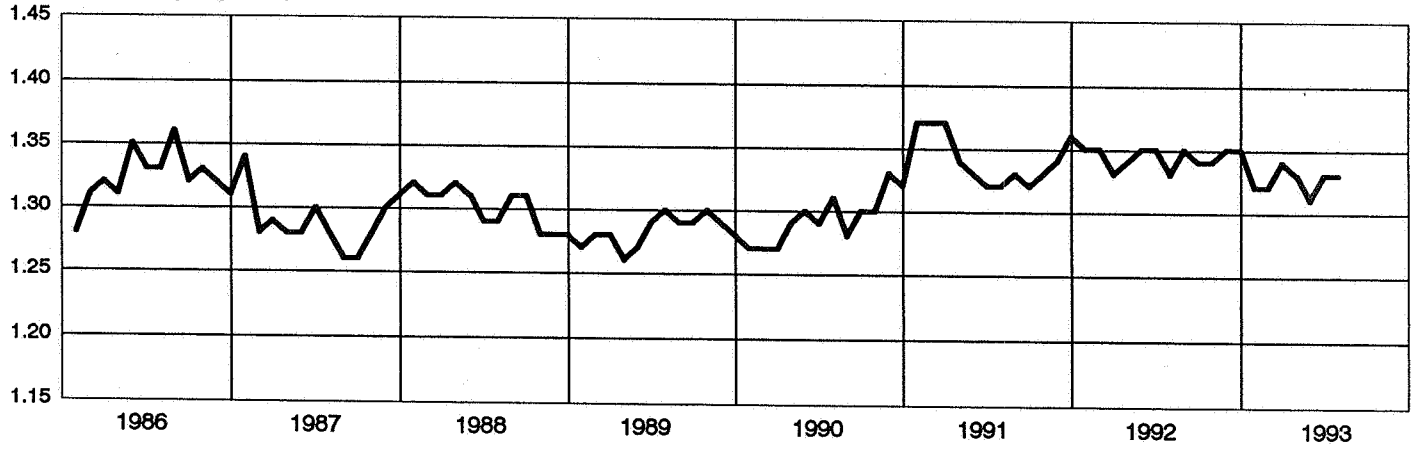
| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | Aug. | July | June | May | Apr. | July[r] | Aug. | July | June | May | Apr. | July[r] |
| | **Total**[1] | 1.026 | .990 | 1.034 | .996 | 1.010 | 1.010 | .976 | .989 | .988 | .992 | 1.007 | .989 |
| 50 | Durable goods | 1.032 | .994 | 1.054 | .987 | 1.017 | 1.010 | .996 | 1.003 | .998 | 1.005 | 1.012 | 1.004 |
| 501 | Motor vehicles & auto. equip. | 1.005 | 1.006 | 1.020 | .989 | 1.036 | 1.011 | .960 | .959 | .962 | 1.002 | 1.028 | .961 |
| 502 | Furniture & home furnishings | 1.078 | .964 | 1.029 | .992 | 1.005 | .975 | 1.012 | 1.009 | 1.020 | 1.012 | .994 | 1.012 |
| 503 | Lumber & other construction mat. | 1.124 | 1.086 | 1.149 | 1.035 | 1.045 | 1.118 | .977 | 1.019 | 1.022 | 1.010 | 1.050 | 1.021 |
| 504 | Professional and commercial equipment and supplies | 1.023 | .998 | 1.036 | .904 | .975 | 1.017 | .997 | 1.013 | 1.003 | 1.004 | .996 | 1.013 |
| 505 | Metals & minerals, ex. petroleum | 1.055 | .951 | 1.090 | .991 | 1.026 | .978 | .977 | 1.011 | 1.016 | 1.006 | 1.019 | 1.013 |
| 506 | Electrical goods | 1.029 | .990 | 1.024 | .956 | .970 | 1.012 | 1.011 | 1.017 | 1.007 | 1.001 | 1.005 | 1.019 |
| 507 | Hardware, plumbing & heating equipment | 1.049 | 1.051 | 1.110 | 1.003 | 1.006 | 1.067 | .993 | 1.012 | .999 | 1.016 | 1.016 | 1.013 |
| 508 | Machinery, equip. & supplies | 1.015 | .968 | 1.072 | 1.018 | 1.075 | .990 | 1.007 | 1.007 | 1.000 | 1.006 | 1.017 | 1.008 |
| 509 | Miscellaneous durable goods | .999 | .956 | .994 | .977 | .974 | .977 | 1.028 | 1.010 | 1.006 | 1.000 | .982 | 1.008 |
| 51 | Nondurable goods | 1.022 | .983 | 1.017 | .996 | 1.003 | 1.012 | .939 | .962 | .969 | .971 | .998 | .961 |
| 511 | Paper & paper products | 1.039 | 1.021 | 1.013 | .927 | .990 | 1.050 | .973 | 1.004 | .982 | .976 | 1.003 | 1.004 |
| 512 | Drugs, drug proprietaries and druggists' sundries | .991 | .974 | 1.011 | .938 | 1.020 | 1.016 | .956 | .990 | .977 | .946 | .998 | .987 |
| 513 | Apparel, piece goods & notions | 1.212 | 1.016 | 1.039 | .815 | .922 | 1.050 | 1.017 | 1.034 | 1.050 | 1.019 | .956 | 1.034 |
| 514 | Groceries & related products | 1.015 | 1.015 | 1.023 | 1.025 | 1.000 | 1.043 | .956 | .984 | .993 | .998 | .995 | .981 |
| 515 | Farm-product raw materials | .969 | .915 | .948 | 1.026 | 1.000 | .946 | .759 | .768 | .777 | .857 | 1.007 | .774 |
| 516 | Chemicals & allied products | 1.021 | .984 | 1.081 | 1.012 | 1.009 | 1.021 | 1.002 | 1.015 | 1.018 | 1.008 | 1.022 | 1.016 |
| 517 | Petroleum & petroleum products | 1.023 | .965 | .961 | .948 | .965 | .985 | 1.009 | .971 | .961 | .940 | .940 | .969 |
| 518 | Beer, wine, & distilled beverages | 1.068 | 1.031 | 1.091 | 1.006 | 1.025 | 1.077 | .963 | .996 | .999 | .976 | 1.007 | .995 |
| 519 | Misc. nondurable goods | .981 | .973 | 1.070 | 1.079 | 1.095 | .998 | .907 | .946 | .975 | .992 | 1.046 | .946 |

[r]Revised

[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

FIRST-CLASS MAIL
POSTAGE & FEES PAID
CENSUS
PERMIT No. G–58

# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

August 1993

BW/93-8
Issued October 1993

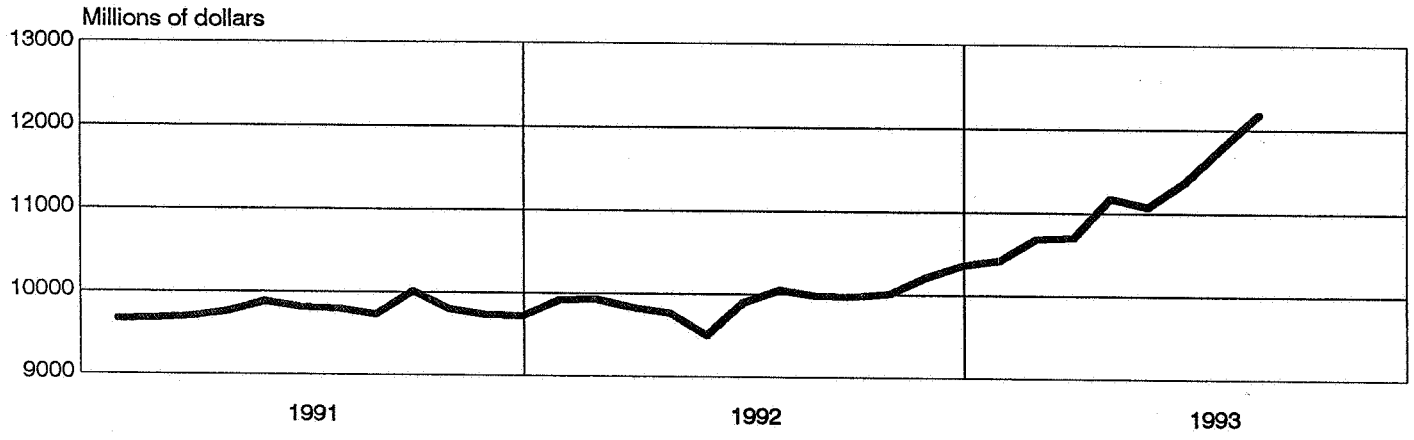
**Sales.** August 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $162.2 billion, up 1.1 percent (±1.0 percent) from the revised July level and were up 6.6 percent (±1.6 percent) from August 1992. The July preliminary estimate was revised upward by $1.5 billion or about 1.0 percent. August sales of durable goods increased 1.8 percent (±1.6 percent) from the revised July level, and were 11.3 percent (±2.7 percent) above August 1992. Sales of electrical goods were up 3.3 percent to $12.2 billion (see figure below) and lumber and other construction materials increased 3.1 percent to $6.2 billion. August sales of nondurable goods were up 0.3 percent (±1.1 percent) from July and were up 1.9 percent (±2.2 percent) from August 1992.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $215.6 billion at the end of August, up 1.1 percent (±0.4 percent) from the revised July level and were up 5.0 percent (±1.5 percent) from August 1992. The July preliminary estimate was revised upward by $1.6 billion or about 0.7 percent. Inventories of durable goods wholesalers increased 1.0 percent (±0.5 percent) from the July level and were 4.4 percent (±2.4 percent) above August 1992. End of month inventories of metals and minerals, excluding petroleum were up 4.7 percent to $11.3 billion and lumber and other construction materials increased 3.0 percent to $7.3 billion. Inventories of nondurable goods wholesalers were up 1.4 percent (±0.6 percent) from July and were up 6.0 percent (±2.3 percent) from August 1992. Inventories of paper and paper products increased 2.3 percent to $5.7 billion and drugs, drug proprietaries and druggists' sundries increased 2.0 percent to $9.3 billion. However, inventories of farm-product raw materials decreased 2.2 percent to $8.7 billion.

**Stock/Sales Ratio.** The August stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.33.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Electrical Goods (SIC 506)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for September is scheduled to be released November 9, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service - CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Aug. 1993[P] | July 1993 | Aug. 1992[r] | Aug./ July | July/ June | Aug.93/ Aug.92 | Aug. 1993[P] | July 1993 | Aug. 1992 | Aug./ July | Aug.93/ Aug.92 | 1993 | 1992 |
| | **Sales, Total** | 162,232 | 160,531 | 152,241 | 1.1 | .9 | 6.6 | 166,765 | 159,180 | 152,291 | 4.8 | 9.5 | 1,266,765 | 1,199,877 |
| 50 | Durable goods | 84,043 | 82,596 | 75,516 | 1.8 | 2.7 | 11.3 | 86,745 | 81,936 | 75,870 | 5.9 | 14.3 | 642,425 | 590,897 |
| 501 | Motor vehicles & auto. equip. | 15,112 | 15,072 | 13,818 | .3 | 4.1 | 9.4 | 15,097 | 15,268 | 13,445 | -1.1 | 12.3 | 116,359 | 110,109 |
| 502 | Furniture & home furnishings | 2,921 | 2,932 | 2,625 | -.4 | 1.2 | 11.3 | 3,126 | 2,821 | 2,738 | 10.8 | 14.2 | 22,732 | 21,237 |
| 503 | Lumber & other construction mat. | 6,195 | 6,010 | 5,541 | 3.1 | 1.4 | 11.8 | 6,988 | 6,521 | 6,023 | 7.2 | 16.0 | 50,691 | 44,720 |
| 504 | Professional and commercial equipment and supplies | 12,486 | 11,848 | 10,750 | 5.4 | .6 | 16.1 | 12,898 | 11,753 | 10,771 | 9.7 | 19.7 | 94,236 | 85,022 |
| 505 | Metals & minerals, ex. petroleum | 6,700 | 6,809 | 6,423 | -1.6 | 1.9 | 4.3 | 6,981 | 6,489 | 6,436 | 7.6 | 8.5 | 53,425 | 49,437 |
| 506 | Electrical goods | 12,168 | 11,774 | 9,970 | 3.3 | 3.7 | 22.0 | 12,570 | 11,621 | 10,080 | 8.2 | 24.7 | 87,745 | 77,785 |
| 507 | Hardware, plumbing & heating equipment | 3,907 | 3,808 | 3,952 | 2.6 | 2.2 | -1.1 | 4,137 | 4,002 | 4,035 | 3.4 | 2.5 | 30,048 | 31,811 |
| 508 | Machinery, equip. & supplies | 15,820 | 15,853 | 14,232 | -.2 | 4.0 | 11.2 | 16,057 | 15,362 | 14,104 | 4.5 | 13.8 | 123,051 | 111,977 |
| 509 | Miscellaneous durable goods | 8,734 | 8,490 | 8,205 | 2.9 | 1.5 | 6.4 | 8,891 | 8,099 | 8,238 | 9.8 | 7.9 | 64,138 | 58,799 |
| 51 | Nondurable goods | 78,189 | 77,935 | 76,725 | .3 | -.9 | 1.9 | 80,020 | 77,244 | 76,421 | 3.6 | 4.7 | 624,340 | 608,980 |
| 511 | Paper & paper products | 4,538 | 4,287 | 4,185 | 5.9 | -7.0 | 8.4 | 4,697 | 4,381 | 4,177 | 7.2 | 12.4 | 35,198 | 33,710 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,949 | 5,725 | 5,279 | 3.9 | -1.4 | 12.7 | 5,919 | 5,548 | 5,020 | 6.7 | 17.9 | 45,632 | 41,525 |
| 513 | Apparel, piece goods & notions | 6,136 | 6,107 | 6,268 | .5 | -.3 | -2.1 | 7,394 | 6,223 | 7,139 | 18.8 | 3.6 | 48,815 | 47,667 |
| 514 | Groceries & related products | 23,592 | 23,787 | 22,618 | -.8 | .2 | 4.3 | 23,852 | 24,191 | 22,641 | -1.4 | 5.3 | 189,573 | 182,109 |
| 515 | Farm-product raw materials | 8,072 | 8,136 | 9,203 | -.8 | -2.5 | -12.3 | 7,781 | 7,485 | 8,596 | 4.0 | -9.5 | 67,286 | 71,106 |
| 516 | Chemicals & allied products | 3,022 | 3,074 | 3,190 | -1.7 | -2.5 | -5.3 | 3,079 | 3,037 | 3,184 | 1.4 | -3.3 | 25,608 | 25,189 |
| 517 | Petroleum & petroleum products | 10,095 | 10,121 | 10,503 | -.3 | -3.2 | -3.9 | 10,469 | 9,838 | 10,524 | 6.4 | -.5 | 82,347 | 82,416 |
| 518 | Beer, wine, & distilled beverages | 4,770 | 4,813 | 4,493 | -.9 | .1 | 6.2 | 5,066 | 4,977 | 4,637 | 1.8 | 9.3 | 36,667 | 36,825 |
| 519 | Misc. nondurable goods | 12,015 | 11,885 | 10,986 | 1.1 | 2.6 | 9.4 | 11,763 | 11,564 | 10,503 | 1.7 | 12.0 | 93,214 | 88,433 |
| | **Inventories, Total** | 215,608 | 213,244 | 205,399 | 1.1 | .6 | 5.0 | 210,661 | 210,839 | 200,923 | -.1 | 4.8 | (X) | (X) |
| 50 | Durable goods | 137,541 | 136,238 | 131,760 | 1.0 | .7 | 4.4 | 137,337 | 136,787 | 131,493 | .4 | 4.4 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 24,730 | 24,532 | 23,163 | .8 | 2.0 | 6.8 | 23,815 | 23,624 | 22,283 | .8 | 6.9 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,464 | 4,520 | 4,579 | -1.2 | -1.7 | -2.5 | 4,491 | 4,561 | 4,611 | -1.5 | -2.6 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,316 | 7,103 | 6,640 | 3.0 | -1.8 | 10.2 | 7,177 | 7,238 | 6,501 | -.8 | 10.4 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,785 | 16,693 | 16,406 | .6 | 2.5 | 2.3 | 16,970 | 16,927 | 16,537 | .3 | 2.6 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 11,329 | 10,822 | 10,039 | 4.7 | 1.5 | 12.8 | 11,068 | 10,941 | 9,798 | 1.2 | 13.0 | (X) | (X) |
| 506 | Electrical goods | 18,682 | 18,496 | 17,335 | 1.0 | .4 | 7.8 | 18,906 | 18,847 | 17,543 | .3 | 7.8 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,552 | 7,449 | 8,108 | 1.4 | -.6 | -6.9 | 7,567 | 7,546 | 8,124 | .3 | -6.9 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 34,742 | 34,499 | 34,491 | .7 | -1.4 | .7 | 35,020 | 34,809 | 34,767 | .6 | .7 | (X) | (X) |
| 509 | Miscellaneous durable goods | 11,941 | 12,124 | 10,999 | -1.5 | 4.7 | 8.6 | 12,323 | 12,294 | 11,329 | .2 | 8.8 | (X) | (X) |
| 51 | Nondurable goods | 78,067 | 77,006 | 73,639 | 1.4 | .4 | 6.0 | 73,324 | 74,052 | 69,430 | -1.0 | 5.6 | (X) | (X) |
| 511 | Paper & paper products | 5,694 | 5,564 | 5,252 | 2.3 | .1 | 8.4 | 5,569 | 5,564 | 5,136 | .1 | 8.4 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,301 | 9,122 | 8,029 | 2.0 | 3.2 | 15.8 | 8,901 | 8,994 | 7,692 | -1.0 | 15.7 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 11,586 | 11,550 | 11,038 | .3 | .2 | 5.0 | 11,748 | 11,908 | 11,215 | -1.3 | 4.8 | (X) | (X) |
| 514 | Groceries & related products | 15,837 | 15,631 | 16,027 | 1.3 | -.9 | -1.2 | 15,188 | 15,365 | 15,370 | -1.2 | -1.2 | (X) | (X) |
| 515 | Farm-product raw materials | 8,688 | 8,887 | 7,286 | -2.2 | 1.4 | 19.2 | 6,325 | 6,852 | 5,355 | -7.7 | 18.1 | (X) | (X) |
| 516 | Chemicals & allied products | 3,410 | 3,344 | 3,255 | 2.0 | -.9 | 4.8 | 3,444 | 3,391 | 3,278 | 1.6 | 5.1 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,323 | 4,231 | 3,995 | 2.2 | .0 | 8.2 | 4,375 | 4,108 | 4,031 | 6.5 | 8.5 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,531 | 4,431 | 4,739 | 2.3 | 1.0 | -4.4 | 4,400 | 4,422 | 4,597 | -.5 | -4.3 | (X) | (X) |
| 519 | Misc. nondurable goods | 14,697 | 14,246 | 14,018 | 3.2 | -.2 | 4.8 | 13,374 | 13,448 | 12,756 | -.6 | 4.8 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.33 | 1.33 | 1.35 | (X) | (X) | (X) | 1.26 | 1.32 | 1.32 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.64 | 1.65 | 1.74 | (X) | (X) | (X) | 1.58 | 1.67 | 1.73 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.64 | 1.63 | 1.68 | (X) | (X) | (X) | 1.58 | 1.55 | 1.66 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.53 | 1.54 | 1.74 | (X) | (X) | (X) | 1.44 | 1.62 | 1.68 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.18 | 1.18 | 1.20 | (X) | (X) | (X) | 1.03 | 1.11 | 1.08 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.34 | 1.41 | 1.53 | (X) | (X) | (X) | 1.32 | 1.44 | 1.54 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.69 | 1.59 | 1.56 | (X) | (X) | (X) | 1.59 | 1.69 | 1.52 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.54 | 1.57 | 1.74 | (X) | (X) | (X) | 1.50 | 1.62 | 1.74 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 1.93 | 1.96 | 2.05 | (X) | (X) | (X) | 1.83 | 1.89 | 2.01 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.20 | 2.18 | 2.42 | (X) | (X) | (X) | 2.18 | 2.27 | 2.47 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.37 | 1.43 | 1.34 | (X) | (X) | (X) | 1.39 | 1.52 | 1.38 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.00 | .99 | .96 | (X) | (X) | (X) | .92 | .96 | .91 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.25 | 1.30 | 1.25 | (X) | (X) | (X) | 1.19 | 1.27 | 1.23 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.56 | 1.59 | 1.52 | (X) | (X) | (X) | 1.50 | 1.62 | 1.53 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.89 | 1.89 | 1.76 | (X) | (X) | (X) | 1.59 | 1.91 | 1.57 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .67 | .66 | .71 | (X) | (X) | (X) | .64 | .64 | .68 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 1.08 | 1.09 | .79 | (X) | (X) | (X) | .81 | .92 | .62 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.13 | 1.09 | 1.02 | (X) | (X) | (X) | 1.12 | 1.12 | 1.03 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .43 | .42 | .38 | (X) | (X) | (X) | .42 | .42 | .38 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .95 | .92 | 1.05 | (X) | (X) | (X) | .87 | .89 | .99 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.22 | 1.20 | 1.28 | (X) | (X) | (X) | 1.14 | 1.16 | 1.21 | (X) | (X) | (X) | (X) |

[P]Preliminary estimate. [r]Revised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

## Table 2. **Coefficients of Variation of Sales and Inventories**

[in percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.4-1.6 | 1.6 | 1.4-1.6 | 1.5 | 0.3-0.7 | 0.5 | 0.8-1.2 | 1.1 | 1.4 | 0.9 | 0.8 |
| 50 | Durable goods | 2.1-2.8 | 2.3 | 2.1-2.6 | 2.3 | 0.6-0.9 | 0.8 | 1.4-1.8 | 1.6 | 2.2 | 1.6 | 1.2 |
| 501 | Motor vehicles & auto. equip. | 3.4-4.2 | 3.7 | 3.0-4.2 | 3.6 | 0.8-1.8 | 1.1 | 1.7-2.6 | 2.3 | 3.4 | 3.3 | 1.3 |
| 502 | Furniture & home furnishings | 6.5-9.9 | 8.4 | 6.3-9.8 | 7.7 | 1.8-3.5 | 2.5 | 2.5-5.1 | 3.3 | 8.0 | 6.8 | 2.6 |
| 503 | Lumber & other construction mat. | 1.7-2.9 | 2.4 | 1.9-3.3 | 2.2 | 1.0-1.7 | 1.4 | 1.9-3.5 | 2.8 | 1.8 | 2.0 | 1.8 |
| 504 | Professional and commercial equipment and supplies | 7.9-9.5 | 9.0 | 7.7-8.9 | 8.5 | 1.6-4.4 | 3.0 | 5.5-7.5 | 6.4 | 8.4 | 5.9 | 5.2 |
| 505 | Metals & minerals, ex. petroleum | 3.7-4.5 | 4.1 | 3.4-4.3 | 3.9 | 1.2-1.7 | 1.5 | 2.1-3.9 | 2.6 | 3.5 | 3.6 | 2.2 |
| 506 | Electrical goods | 3.0-4.0 | 3.7 | 3.1-3.9 | 3.5 | 1.1-1.8 | 1.3 | 2.0-3.2 | 2.6 | 3.2 | 2.3 | 1.4 |
| 507 | Hardware, plumbing & heating equipment | 2.7-4.3 | 3.5 | 2.6-3.8 | 3.0 | 1.4-2.9 | 1.8 | 5.0-8.7 | 6.8 | 2.6 | 6.2 | 6.0 |
| 508 | Machinery, equip. & supplies | 4.7-6.2 | 5.5 | 4.5-5.9 | 5.1 | 1.6-3.1 | 2.4 | 3.7-4.2 | 3.9 | 4.7 | 3.9 | 2.6 |
| 509 | Miscellaneous durable goods | 6.2-7.9 | 6.7 | 4.7-7.3 | 6.5 | 1.0-3.2 | 2.5 | 5.1-6.3 | 5.3 | 5.8 | 3.9 | 4.1 |
| 51 | Nondurable goods | 1.1-1.7 | 1.4 | 1.1-1.4 | 1.3 | 0.5-1.3 | 0.6 | 1.1-1.5 | 1.3 | 1.2 | 1.3 | 1.1 |
| 511 | Paper & paper products | 4.6-5.6 | 5.0 | 4.6-5.3 | 4.9 | 0.7-2.3 | 0.9 | 2.8-3.9 | 3.2 | 4.7 | 4.0 | 2.5 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.7-5.5 | 5.1 | 4.4-5.5 | 5.2 | 0.5-1.9 | 1.0 | 1.7-4.1 | 2.7 | 4.9 | 6.0 | 2.1 |
| 513 | Apparel, piece goods & notions | 4.2-5.7 | 5.0 | 3.9-5.0 | 4.4 | 1.4-3.2 | 2.6 | 3.4-5.1 | 4.0 | 3.9 | 3.6 | 2.6 |
| 514 | Groceries & related products | 2.4-4.1 | 2.7 | 2.5-3.8 | 2.7 | 0.8-3.3 | 0.9 | 2.1-3.8 | 2.5 | 2.4 | 2.3 | 1.7 |
| 515 | Farm-product raw materials | 3.6-4.7 | 4.1 | 1.8-3.9 | 3.2 | 2.0-2.9 | 2.5 | 3.1-4.7 | 3.7 | 2.5 | 1.8 | 2.1 |
| 516 | Chemicals & allied products | 5.1-8.2 | 6.5 | 5.9-7.1 | 6.4 | 1.1-2.8 | 2.1 | 4.6-6.0 | 5.4 | 6.1 | 6.2 | 4.2 |
| 517 | Petroleum & petroleum products | 4.2-5.3 | 4.8 | 3.8-5.1 | 4.7 | 0.6-1.4 | 0.9 | 2.8-6.1 | 5.1 | 4.3 | 3.4 | 4.1 |
| 518 | Beer, wine, & distilled beverages | 5.5-6.5 | 6.2 | 5.9-6.8 | 6.2 | 1.2-2.2 | 1.8 | 2.3-7.1 | 2.8 | 6.0 | 7.1 | 2.4 |
| 519 | Misc. nondurable goods | 3.2-4.8 | 4.1 | 3.4-4.4 | 3.6 | 1.6-3.1 | 2.1 | 2.5-3.7 | 2.9 | 3.6 | 3.9 | 1.7 |
| | **Inventories, Total** | 1.3-1.7 | 1.5 | 1.4-1.6 | 1.5 | 0.2-0.3 | 0.2 | 0.8-1.0 | 0.9 | (X) | (X) | (X) |
| 50 | Durable goods | 1.8-2.2 | 2.1 | 1.9-2.2 | 2.1 | 0.2-0.4 | 0.3 | 1.0-1.5 | 1.3 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.0-5.8 | 5.4 | 5.2-5.9 | 5.4 | 0.4-0.7 | 0.6 | 2.1-2.9 | 2.5 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-8.7 | 7.9 | 7.4-8.6 | 7.6 | 0.5-1.1 | 0.8 | 2.4-3.8 | 3.3 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 4.0-5.4 | 4.5 | 4.1-4.8 | 4.6 | 0.5-0.9 | 0.9 | 2.5-3.8 | 3.0 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 5.1-6.8 | 6.3 | 5.2-6.9 | 6.1 | 0.6-1.1 | 0.8 | 3.2-5.1 | 4.3 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.2-4.9 | 4.6 | 4.2-4.9 | 4.5 | 0.7-1.1 | 0.8 | 1.3-3.8 | 2.5 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.4-4.3 | 4.0 | 3.5-4.2 | 3.7 | 0.4-0.9 | 0.6 | 1.8-2.5 | 2.2 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 3.3-4.5 | 4.2 | 3.1-4.4 | 4.0 | 0.4-1.0 | 0.8 | 5.0-7.4 | 6.1 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.5-4.1 | 3.7 | 3.6-4.2 | 3.7 | 0.6-1.2 | 0.8 | 2.1-3.3 | 2.6 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 4.4-6.4 | 4.6 | 4.4-5.7 | 4.7 | 0.7-1.5 | 1.1 | 2.9-4.4 | 3.8 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.6-2.0 | 1.7 | 1.5-1.8 | 1.6 | 0.3-0.7 | 0.4 | 1.2-1.5 | 1.3 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.5-5.5 | 4.9 | 4.4-5.5 | 5.0 | 0.3-0.7 | 0.6 | 2.6-3.6 | 3.1 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.2-6.0 | 5.0 | 4.3-5.7 | 4.8 | 0.3-0.9 | 0.6 | 2.4-3.6 | 3.0 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 5.4-6.2 | 5.8 | 5.1-5.8 | 5.5 | 0.6-1.7 | 1.2 | 4.0-6.1 | 5.4 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.6-4.4 | 4.0 | 3.4-4.1 | 3.9 | 0.7-3.2 | 0.9 | 1.8-2.4 | 2.0 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.2-3.7 | 3.0 | 2.0-3.6 | 2.7 | 0.9-1.6 | 1.1 | 2.9-4.3 | 3.2 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 7.4-8.5 | 8.2 | 7.4-8.8 | 8.0 | 0.7-1.8 | 1.4 | 3.4-6.4 | 4.8 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 2.0-3.1 | 2.3 | 1.9-3.2 | 2.4 | 0.6-1.5 | 0.8 | 1.8-2.6 | 2.0 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4.4-5.7 | 5.1 | 4.0-5.4 | 4.8 | 0.9-1.8 | 1.2 | 2.5-4.2 | 3.3 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.6-5.1 | 4.4 | 3.6-4.7 | 4.3 | 0.9-1.3 | 1.1 | 1.6-2.9 | 2.5 | (X) | (X) | (X) |

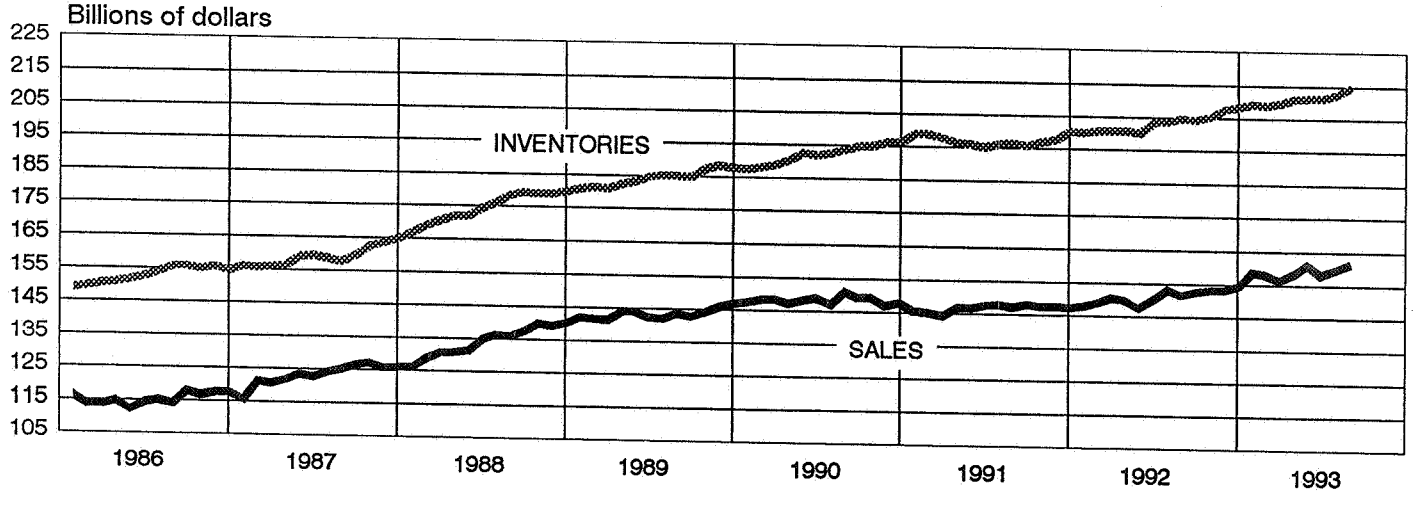
X Not applicable

NOTE: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.

**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**

(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

FIRST-CLASS MAIL
POSTAGE & FEES PAID
CENSUS
PERMIT No. G–58

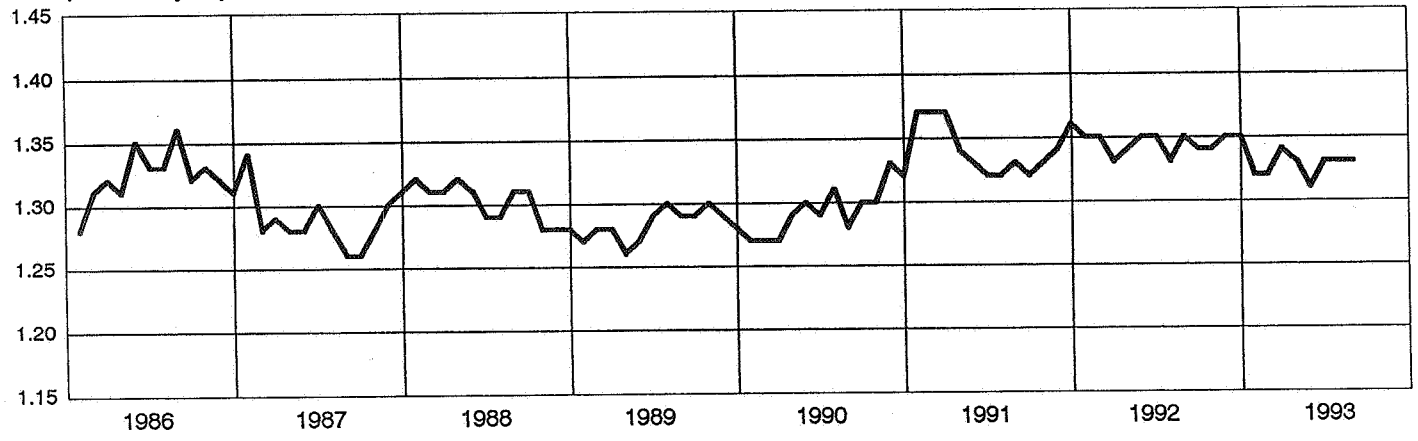
Table 3. **Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers**

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | Sept. | Aug. | July | June | May | Aug.r | Sept. | Aug. | July | June | May | Aug.r |
| | **Total**[1] | 1.024 | 1.027 | .991 | 1.034 | .996 | 1.002 | .981 | .978 | .989 | .988 | .992 | .977 |
| 50 | Durable goods | 1.038 | 1.033 | .993 | 1.054 | .987 | 1.006 | .992 | .999 | 1.004 | .998 | 1.005 | .998 |
| 501 | Motor vehicles & auto. equip. | .978 | .999 | 1.013 | 1.020 | .989 | .973 | .982 | .963 | .963 | .962 | 1.002 | .962 |
| 502 | Furniture & home furnishings | 1.105 | 1.070 | .962 | 1.029 | .992 | 1.043 | 1.021 | 1.006 | 1.009 | 1.020 | 1.012 | 1.007 |
| 503 | Lumber & other construction mat. | 1.064 | 1.128 | 1.085 | 1.149 | 1.035 | 1.087 | .978 | .981 | 1.019 | 1.022 | 1.010 | .979 |
| 504 | Professional and commercial equipment and supplies | 1.093 | 1.033 | .992 | 1.036 | .904 | 1.002 | .986 | 1.011 | 1.014 | 1.003 | 1.004 | 1.008 |
| 505 | Metals & minerals, ex. petroleum | 1.030 | 1.042 | .953 | 1.090 | .991 | 1.002 | .985 | .977 | 1.011 | 1.016 | 1.006 | .976 |
| 506 | Electrical goods | 1.070 | 1.033 | .987 | 1.024 | .956 | 1.011 | .987 | 1.012 | 1.019 | 1.007 | 1.001 | 1.012 |
| 507 | Hardware, plumbing & heating equipment | 1.039 | 1.059 | 1.051 | 1.110 | 1.003 | 1.021 | .997 | 1.002 | 1.013 | .999 | 1.016 | 1.002 |
| 508 | Machinery, equip. & supplies | 1.027 | 1.015 | .969 | 1.072 | 1.018 | .991 | .989 | 1.008 | 1.009 | 1.000 | 1.006 | 1.008 |
| 509 | Miscellaneous durable goods | 1.070 | 1.018 | .954 | .994 | .977 | 1.004 | 1.036 | 1.032 | 1.014 | 1.006 | 1.000 | 1.030 |
| 51 | Nondurable goods | 1.012 | 1.020 | .985 | 1.017 | .996 | .997 | .959 | .940 | .961 | .969 | .971 | .940 |
| 511 | Paper & paper products | 1.035 | 1.035 | 1.022 | 1.013 | .927 | .998 | .991 | .978 | 1.000 | .982 | .976 | .978 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.016 | .995 | .969 | 1.011 | .938 | .951 | .986 | .957 | .986 | .977 | .946 | .958 |
| 513 | Apparel, piece goods & notions | 1.061 | 1.205 | 1.019 | 1.039 | .815 | 1.139 | 1.004 | 1.014 | 1.031 | 1.050 | 1.019 | 1.016 |
| 514 | Groceries & related products | 1.000 | 1.011 | 1.017 | 1.023 | 1.025 | 1.001 | .989 | .959 | .983 | .993 | .998 | .959 |
| 515 | Farm-product raw materials | .939 | .964 | .920 | .948 | 1.026 | .934 | .790 | .728 | .771 | .777 | .857 | .735 |
| 516 | Chemicals & allied products | 1.061 | 1.019 | .988 | 1.081 | 1.012 | .998 | .968 | 1.010 | 1.014 | 1.018 | 1.008 | 1.007 |
| 517 | Petroleum & petroleum products | 1.027 | 1.037 | .972 | .961 | .948 | 1.002 | 1.060 | 1.012 | .971 | .961 | .940 | 1.009 |
| 518 | Beer, wine, & distilled beverages | 1.017 | 1.062 | 1.034 | 1.091 | 1.006 | 1.032 | 1.021 | .971 | .998 | .999 | .976 | .970 |
| 519 | Misc. nondurable goods | 1.005 | .979 | .973 | 1.070 | 1.079 | .956 | .939 | .910 | .944 | .975 | .992 | .910 |

rRevised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

September 1993

BW/93-9
Issued November 1993

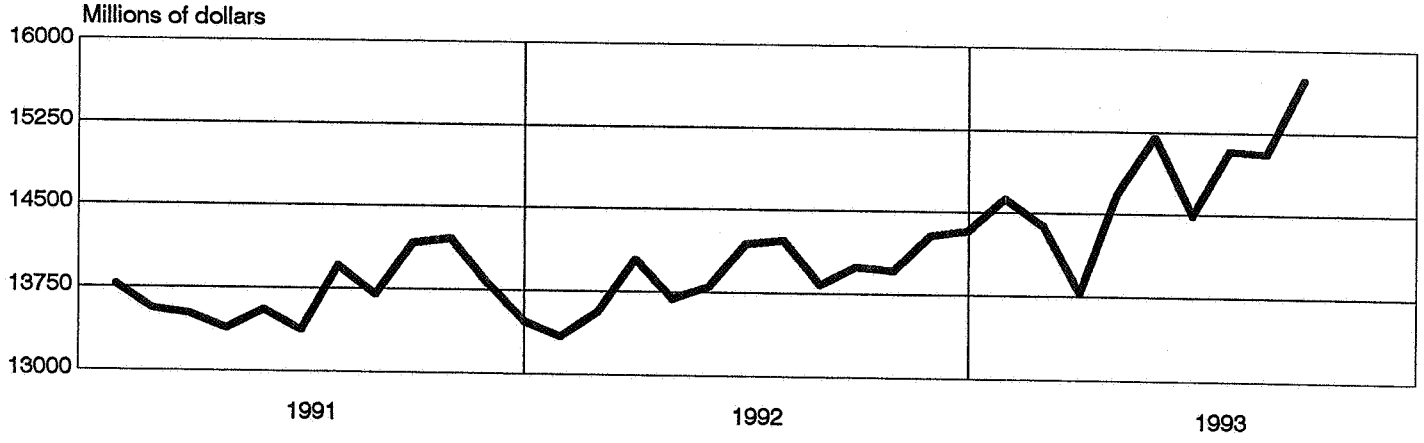
**Sales.** September 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $162.4 billion, up 0.6 percent (±0.7 percent) from the revised August level and were up 5.8 percent (±1.1 percent) from September 1992. The August preliminary estimate was revised downward by $0.8 billion or about 0.5 percent. September sales of durable goods increased 0.5 percent (±1.0 percent) from the revised August level and were 11.0 percent (±1.8 percent) above September 1992. Sales of motor vehicles and automotive equipment (see figure below) were up 4.5 percent (±1.6 percent) to $15.7 billion and lumber and other construction materials increased 2.1 percent (±1.1 percent) to $6.4 billion. September sales of nondurable goods were up 0.8 percent (±1.1 percent) from August and were 0.8 percent (±1.7 percent) above September 1992.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $216.5 billion at the end of September, up 0.6 percent (±0.4 percent) from the revised August level and were up 5.5 percent (±1.2 percent) from September 1992. The August preliminary estimate was revised downward by $0.4 billion or about 0.2 percent. Inventories of durable goods wholesalers increased 1.3 percent (±0.5 percent) from the August level and were 5.2 percent (±1.3 percent) above September 1992. End of month inventories of electrical goods were up 2.6 percent to $19.3 billion and motor vehicles and automotive equipment increased 2.0 percent to $25.3 billion. Inventories of nondurable goods wholesalers were down 0.6 percent (±0.5 percent) from August but were up 5.9 percent (±2.1 percent) from September 1992. Inventories of farm-product raw materials decreased 6.8 percent to $8.0 billion and petroleum and petroleum products were down 3.6 percent to $4.1 billion. However, inventories of apparel, piece goods and notions increased 2.8 percent to $12.1 billion.

**Stock/Sales Ratio.** The September stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.33.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Motor Vehicles and Automotive Equipment (SIC 501)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for October is scheduled to be released December 8, 1993 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service - CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Sept. 1993[P] | Aug. 1993 | Sept. 1992[r] | Sept./ Aug. | Aug./ July | Sept.93/ Sept.92 | Sept. 1993[P] | Aug. 1993 | Sept. 1992 | Sept./ Aug. | Sept.93/ Sept.92 | 1993 | 1992 |
| | **Sales, Total** | 162,437 | 161,459 | 153,551 | .6 | .6 | 5.8 | 167,311 | 165,626 | 157,384 | 1.0 | 6.3 | 1,432,937 | 1,357,261 |
| 50 | Durable goods | 83,724 | 83,336 | 75,435 | .5 | .9 | 11.0 | 87,521 | 85,855 | 78,780 | 1.9 | 11.1 | 729,056 | 669,677 |
| 501 | Motor vehicles & auto. equip. | 15,723 | 15,045 | 13,983 | 4.5 | -.2 | 12.4 | 15,644 | 14,910 | 13,871 | 4.9 | 12.8 | 131,816 | 123,980 |
| 502 | Furniture & home furnishings | 2,847 | 2,913 | 2,638 | -2.3 | -.6 | 7.9 | 3,092 | 3,134 | 2,902 | -1.3 | 6.5 | 25,832 | 24,139 |
| 503 | Lumber & other construction mat. | 6,392 | 6,262 | 5,631 | 2.1 | 4.2 | 13.5 | 6,852 | 7,013 | 6,149 | -2.3 | 11.4 | 57,568 | 50,869 |
| 504 | Professional and commercial equipment and supplies | 11,939 | 12,055 | 10,508 | -1.0 | 1.7 | 13.6 | 13,037 | 12,344 | 11,412 | 5.6 | 14.2 | 106,719 | 96,434 |
| 505 | Metals & minerals, ex. petroleum | 6,703 | 6,623 | 6,192 | 1.2 | -2.7 | 8.3 | 6,884 | 6,888 | 6,390 | -.1 | 7.7 | 60,216 | 55,827 |
| 506 | Electrical goods | 12,294 | 12,059 | 9,912 | 1.9 | 2.4 | 24.0 | 13,216 | 12,421 | 10,636 | 6.4 | 24.3 | 100,812 | 88,421 |
| 507 | Hardware, plumbing & heating equipment. | 3,881 | 3,947 | 3,991 | -1.7 | 3.7 | -2.8 | 4,052 | 4,200 | 4,195 | -3.5 | -3.4 | 34,163 | 36,006 |
| 508 | Machinery, equip. & supplies | 15,586 | 15,618 | 14,204 | -.2 | -1.5 | 9.7 | 15,867 | 15,884 | 14,673 | -.1 | 8.1 | 138,745 | 126,650 |
| 509 | Miscellaneous durable goods | 8,359 | 8,814 | 8,376 | -5.2 | 3.8 | -.2 | 8,877 | 9,061 | 8,552 | -2.0 | 3.8 | 73,185 | 67,351 |
| 51 | Nondurable goods | 78,713 | 78,123 | 78,116 | .8 | .2 | .8 | 79,790 | 79,771 | 78,604 | .0 | 1.5 | 703,881 | 687,584 |
| 511 | Paper & paper products | 4,498 | 4,482 | 4,122 | .4 | 4.5 | 9.1 | 4,628 | 4,639 | 4,246 | -.2 | 9.0 | 39,768 | 37,956 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,834 | 5,847 | 5,352 | -.2 | 2.1 | 9.0 | 5,898 | 5,800 | 5,438 | 1.7 | 8.5 | 51,411 | 46,963 |
| 513 | Apparel, piece goods & notions | 7,105 | 6,289 | 6,282 | 13.0 | 3.0 | 13.1 | 7,858 | 7,459 | 6,948 | 5.3 | 13.1 | 56,738 | 54,615 |
| 514 | Groceries & related products | 23,520 | 23,382 | 23,012 | .6 | -1.7 | 2.2 | 23,567 | 23,592 | 22,943 | -.1 | 2.7 | 212,880 | 205,052 |
| 515 | Farm-product raw materials | 7,873 | 8,161 | 10,300 | -3.5 | .3 | -23.6 | 7,369 | 7,941 | 9,548 | -7.2 | -22.8 | 74,815 | 80,654 |
| 516 | Chemicals & allied products | 3,068 | 3,093 | 3,090 | -.8 | .6 | -.7 | 3,261 | 3,167 | 3,254 | 3.0 | .2 | 28,957 | 28,443 |
| 517 | Petroleum & petroleum products | 10,188 | 10,123 | 10,371 | .6 | .0 | -1.8 | 10,483 | 10,417 | 10,651 | .6 | -1.6 | 92,778 | 93,067 |
| 518 | Beer, wine, & distilled beverages. | 4,836 | 4,762 | 4,623 | 1.6 | -1.1 | 4.6 | 4,923 | 4,976 | 4,623 | -1.1 | 6.5 | 41,500 | 41,448 |
| 519 | Misc. nondurable goods | 11,791 | 11,984 | 10,964 | -1.6 | .8 | 7.5 | 11,803 | 11,780 | 10,953 | .2 | 7.8 | 105,034 | 99,386 |
| | **Inventories, Total** | 216,479 | 215,199 | 205,264 | .6 | .9 | 5.5 | 212,642 | 209,994 | 201,722 | 1.3 | 5.4 | (X) | (X) |
| 50 | Durable goods | 139,016 | 137,287 | 132,097 | 1.3 | .8 | 5.2 | 138,139 | 136,790 | 131,206 | 1.0 | 5.3 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 25,334 | 24,829 | 23,861 | 2.0 | 1.2 | 6.2 | 24,979 | 23,786 | 23,527 | 5.0 | 6.2 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,572 | 4,546 | 4,506 | .6 | .6 | 1.5 | 4,654 | 4,591 | 4,596 | 1.4 | 1.3 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,168 | 7,225 | 6,612 | -.8 | 1.7 | 8.4 | 7,017 | 7,095 | 6,473 | -1.1 | 8.4 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,634 | 16,600 | 16,617 | .2 | -.6 | .1 | 16,401 | 16,683 | 16,384 | -1.7 | .1 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 10,875 | 10,973 | 10,121 | -.9 | 1.4 | 7.4 | 10,679 | 10,743 | 9,939 | -.6 | 7.4 | (X) | (X) |
| 506 | Electrical goods | 19,297 | 18,806 | 17,548 | 2.6 | 1.7 | 10.0 | 19,046 | 19,032 | 17,320 | .1 | 10.0 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment. | 7,677 | 7,621 | 7,889 | .7 | 2.3 | -2.7 | 7,708 | 7,598 | 7,913 | 1.4 | -2.6 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 34,816 | 34,471 | 34,155 | 1.0 | -.1 | 1.9 | 34,468 | 34,643 | 33,813 | -.5 | 1.9 | (X) | (X) |
| 509 | Miscellaneous durable goods | 12,643 | 12,216 | 10,788 | 3.5 | .8 | 17.2 | 13,187 | 12,619 | 11,241 | 4.5 | 17.3 | (X) | (X) |
| 51 | Nondurable goods | 77,463 | 77,912 | 73,167 | -.6 | 1.2 | 5.9 | 74,503 | 73,204 | 70,516 | 1.8 | 5.7 | (X) | (X) |
| 511 | Paper & paper products | 5,444 | 5,560 | 5,345 | -2.1 | -.1 | 1.9 | 5,384 | 5,427 | 5,281 | -.8 | 2.0 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,252 | 9,292 | 8,241 | -.4 | 1.9 | 12.3 | 9,067 | 8,892 | 8,093 | 2.0 | 12.0 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 12,106 | 11,778 | 11,214 | 2.8 | 2.0 | 8.0 | 12,191 | 11,955 | 11,293 | 2.0 | 8.0 | (X) | (X) |
| 514 | Groceries & related products | 15,938 | 15,868 | 16,001 | .4 | 1.5 | -.4 | 15,810 | 15,186 | 15,873 | 4.1 | -.4 | (X) | (X) |
| 515 | Farm-product raw materials | 7,988 | 8,575 | 7,362 | -6.8 | -3.5 | 8.5 | 6,111 | 6,277 | 5,669 | -2.6 | 7.8 | (X) | (X) |
| 516 | Chemicals & allied products | 3,753 | 3,487 | 3,107 | 7.6 | 4.3 | 20.8 | 3,640 | 3,522 | 3,014 | 3.4 | 20.8 | (X) | (X) |
| 517 | Petroleum & petroleum products | 4,122 | 4,277 | 3,894 | -3.6 | 1.1 | 5.9 | 4,328 | 4,341 | 4,097 | -.3 | 5.6 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages. | 4,509 | 4,463 | 4,492 | 1.0 | .7 | .4 | 4,626 | 4,307 | 4,604 | 7.4 | .5 | (X) | (X) |
| 519 | Misc. nondurable goods | 14,351 | 14,612 | 13,511 | -1.8 | 2.6 | 6.2 | 13,346 | 13,297 | 12,592 | .4 | 6.0 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.33 | 1.33 | 1.34 | (X) | (X) | (X) | 1.27 | 1.27 | 1.28 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.66 | 1.65 | 1.75 | (X) | (X) | (X) | 1.58 | 1.59 | 1.67 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.61 | 1.65 | 1.71 | (X) | (X) | (X) | 1.60 | 1.60 | 1.70 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.61 | 1.56 | 1.71 | (X) | (X) | (X) | 1.51 | 1.46 | 1.58 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.12 | 1.15 | 1.17 | (X) | (X) | (X) | 1.02 | 1.01 | 1.05 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.39 | 1.38 | 1.58 | (X) | (X) | (X) | 1.26 | 1.35 | 1.44 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.62 | 1.66 | 1.63 | (X) | (X) | (X) | 1.55 | 1.56 | 1.56 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.57 | 1.56 | 1.77 | (X) | (X) | (X) | 1.44 | 1.53 | 1.63 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment. | 1.98 | 1.93 | 1.98 | (X) | (X) | (X) | 1.90 | 1.81 | 1.89 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.23 | 2.21 | 2.40 | (X) | (X) | (X) | 2.17 | 2.18 | 2.30 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.51 | 1.39 | 1.29 | (X) | (X) | (X) | 1.49 | 1.39 | 1.31 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .98 | 1.00 | .94 | (X) | (X) | (X) | .93 | .92 | .90 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.21 | 1.24 | 1.30 | (X) | (X) | (X) | 1.16 | 1.17 | 1.24 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.59 | 1.59 | 1.54 | (X) | (X) | (X) | 1.54 | 1.53 | 1.49 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.70 | 1.87 | 1.79 | (X) | (X) | (X) | 1.55 | 1.60 | 1.63 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .68 | .68 | .70 | (X) | (X) | (X) | .67 | .64 | .69 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 1.01 | 1.05 | .71 | (X) | (X) | (X) | .83 | .79 | .59 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.22 | 1.13 | 1.01 | (X) | (X) | (X) | 1.12 | 1.11 | .93 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .40 | .42 | .38 | (X) | (X) | (X) | .41 | .42 | .38 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages. | .93 | .94 | .97 | (X) | (X) | (X) | .94 | .87 | 1.00 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.22 | 1.22 | 1.23 | (X) | (X) | (X) | 1.13 | 1.13 | 1.15 | (X) | (X) | (X) | (X) |

[P]Preliminary estimate. [r]Revised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

## Table 2. **Coefficients of Variation of Sales and Inventories**

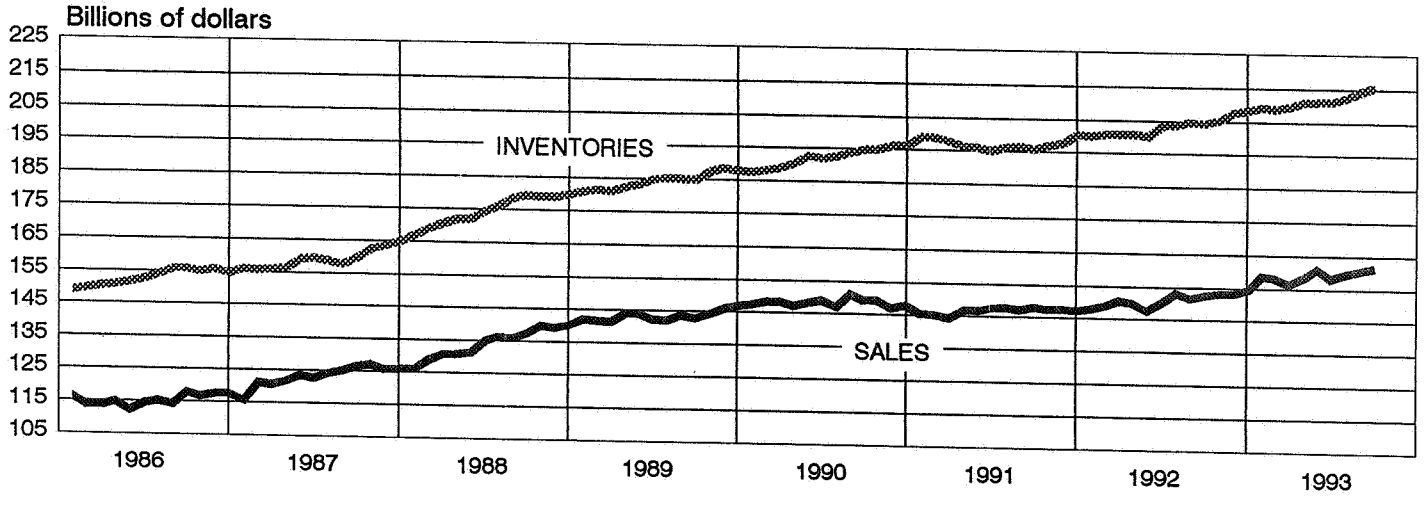
[in percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.3-1.6 | 1.5 | 1.4-1.5 | 1.5 | 0.4-0.7 | 0.5 | 0.7-1.2 | 1.0 | 1.4 | 0.9 | 0.8 |
| 50 | Durable goods | 2.1-2.3 | 2.2 | 2.1-2.6 | 2.2 | 0.6-0.9 | 0.8 | 1.0-1.7 | 1.5 | 2.2 | 1.6 | 1.1 |
| 501 | Motor vehicles & auto. equip. | 3.4-3.9 | 3.7 | 3.0-4.2 | 3.6 | 0.8-1.8 | 1.0 | 1.7-2.6 | 2.3 | 3.4 | 3.2 | 1.3 |
| 502 | Furniture & home furnishings | 6.7-9.9 | 9.2 | 6.3-9.8 | 8.4 | 1.8-3.5 | 2.5 | 2.5-3.9 | 3.3 | 8.0 | 6.7 | 2.6 |
| 503 | Lumber & other construction mat. | 1.7-2.9 | 2.4 | 1.9-2.6 | 2.2 | 0.7-1.7 | 1.4 | 1.9-3.5 | 2.7 | 1.9 | 1.9 | 1.7 |
| 504 | Professional and commercial equipment and supplies | 7.9-9.4 | 8.6 | 7.7-8.9 | 8.4 | 1.2-4.4 | 3.0 | 4.6-7.5 | 6.0 | 8.2 | 5.9 | 4.8 |
| 505 | Metals & minerals, ex. petroleum | 3.7-4.5 | 3.9 | 3.3-4.3 | 3.9 | 1.2-2.0 | 1.5 | 2.3-3.9 | 3.0 | 3.5 | 3.5 | 2.3 |
| 506 | Electrical goods | 3.0-4.1 | 3.7 | 3.1-3.7 | 3.5 | 1.1-1.8 | 1.3 | 2.0-3.2 | 2.4 | 3.3 | 2.4 | 1.3 |
| 507 | Hardware, plumbing & heating equipment | 2.7-4.3 | 3.5 | 2.6-3.8 | 3.0 | 1.4-2.9 | 1.7 | 4.0-8.7 | 6.8 | 2.6 | 5.7 | 5.6 |
| 508 | Machinery, equip. & supplies | 4.6-5.8 | 5.4 | 4.5-5.9 | 5.1 | 1.6-3.1 | 2.2 | 2.8-4.2 | 3.8 | 4.6 | 3.9 | 2.5 |
| 509 | Miscellaneous durable goods | 6.0-7.9 | 6.7 | 6.0-7.3 | 6.6 | 1.0-3.3 | 2.8 | 5.1-6.3 | 5.4 | 5.7 | 3.8 | 3.9 |
| 51 | Nondurable goods | 1.1-1.7 | 1.4 | 1.2-1.4 | 1.3 | 0.5-1.3 | 0.7 | 1.0-1.5 | 1.3 | 1.1 | 1.3 | 1.0 |
| 511 | Paper & paper products | 4.6-6.1 | 5.0 | 4.6-5.9 | 4.9 | 0.9-2.3 | 1.2 | 2.8-4.0 | 3.2 | 4.9 | 4.0 | 2.4 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.8-5.5 | 5.2 | 4.8-5.5 | 5.2 | 0.5-1.9 | 0.8 | 1.6-3.8 | 2.5 | 4.8 | 5.8 | 1.8 |
| 513 | Apparel, piece goods & notions | 4.2-6.2 | 5.0 | 3.9-5.1 | 4.4 | 2.3-3.2 | 2.6 | 3.4-4.5 | 3.7 | 4.1 | 3.8 | 2.4 |
| 514 | Groceries & related products | 2.2-4.1 | 2.7 | 2.0-3.8 | 2.7 | 0.5-3.3 | 0.9 | 1.6-3.8 | 2.4 | 2.3 | 2.2 | 1.6 |
| 515 | Farm-product raw materials | 3.6-4.7 | 4.1 | 2.7-3.9 | 3.4 | 2.0-2.9 | 2.6 | 3.1-4.7 | 3.7 | 2.4 | 1.8 | 2.0 |
| 516 | Chemicals & allied products | 4.7-8.2 | 6.4 | 5.5-7.1 | 6.3 | 1.1-3.2 | 2.2 | 3.8-6.0 | 5.0 | 5.9 | 6.0 | 3.9 |
| 517 | Petroleum & petroleum products | 4.4-5.3 | 5.1 | 3.8-5.8 | 5.0 | 0.6-1.4 | 0.9 | 3.7-6.1 | 5.6 | 4.4 | 3.6 | 4.3 |
| 518 | Beer, wine, & distilled beverages | 5.5-6.4 | 6.2 | 5.9-6.4 | 6.1 | 0.8-2.2 | 1.8 | 2.0-7.1 | 2.4 | 6.0 | 7.0 | 2.2 |
| 519 | Misc. nondurable goods | 3.2-4.8 | 4.5 | 3.4-4.4 | 3.7 | 1.6-3.8 | 2.5 | 2.5-3.7 | 2.8 | 3.5 | 3.9 | 1.7 |
| | **Inventories, Total** | 1.3-1.7 | 1.6 | 1.4-1.6 | 1.5 | 0.2-0.3 | 0.2 | 0.7-0.9 | 0.8 | (X) | (X) | (X) |
| 50 | Durable goods | 1.8-2.2 | 2.1 | 1.9-2.1 | 2.1 | 0.2-0.4 | 0.3 | 0.8-1.4 | 1.1 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.0-5.6 | 5.4 | 5.2-5.6 | 5.4 | 0.4-0.9 | 0.7 | 2.1-2.9 | 2.3 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-8.7 | 7.9 | 6.9-8.6 | 7.6 | 0.5-1.1 | 0.8 | 2.4-3.6 | 2.8 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 4.0-5.4 | 4.8 | 4.1-5.1 | 4.8 | 0.5-0.9 | 0.8 | 2.5-3.8 | 2.6 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 5.1-6.5 | 6.0 | 5.2-6.4 | 6.0 | 0.6-1.1 | 0.8 | 2.7-5.1 | 4.2 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.2-5.0 | 4.6 | 4.2-4.8 | 4.5 | 0.6-1.1 | 0.8 | 2.2-3.8 | 2.6 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.4-4.5 | 4.1 | 3.5-4.4 | 3.7 | 0.4-0.9 | 0.6 | 1.5-2.4 | 2.0 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 3.6-4.5 | 4.3 | 3.4-4.4 | 4.0 | 0.4-1.1 | 0.8 | 3.6-7.4 | 5.9 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.5-4.0 | 3.7 | 3.6-4.1 | 3.7 | 0.5-1.2 | 0.8 | 2.1-3.2 | 2.6 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 3.9-6.4 | 4.6 | 4.4-5.7 | 4.7 | 0.7-1.5 | 1.1 | 2.9-4.4 | 3.6 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.6-2.0 | 1.8 | 1.6-1.8 | 1.7 | 0.3-0.7 | 0.4 | 1.2-1.5 | 1.3 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.5-5.3 | 4.9 | 4.4-5.4 | 5.0 | 0.3-0.7 | 0.6 | 2.6-3.2 | 3.0 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.8-6.0 | 5.3 | 4.7-5.8 | 5.1 | 0.3-0.8 | 0.5 | 2.4-3.6 | 2.9 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 5.4-6.2 | 5.8 | 5.1-5.8 | 5.6 | 0.6-1.7 | 1.1 | 4.0-5.5 | 5.1 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.8-4.4 | 4.0 | 3.8-4.1 | 3.9 | 0.7-3.2 | 0.9 | 1.8-2.4 | 2.0 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.2-3.7 | 3.1 | 2.0-3.6 | 2.8 | 0.9-1.4 | 1.1 | 2.9-4.3 | 3.2 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 7.4-8.5 | 8.1 | 7.5-8.8 | 8.0 | 0.7-2.5 | 1.4 | 3.4-6.4 | 4.3 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 1.7-3.1 | 2.0 | 1.6-3.2 | 2.2 | 0.6-1.5 | 0.8 | 1.8-2.8 | 2.3 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4.8-5.7 | 5.1 | 4.0-5.4 | 4.8 | 0.9-1.8 | 1.2 | 2.5-4.2 | 3.3 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 3.6-5.1 | 4.5 | 3.6-4.7 | 4.4 | 1.0-1.3 | 1.1 | 1.6-2.9 | 2.5 | (X) | (X) | (X) |

X Not applicable

NOTE: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

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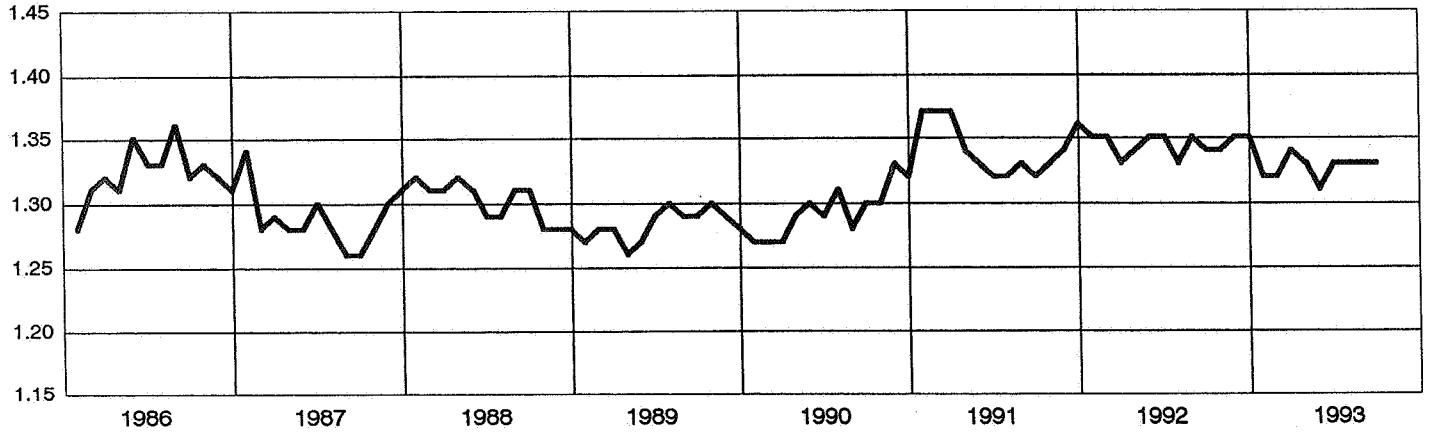
## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | Oct. | Sept. | Aug.[r] | July | June | Sept.[r] | Oct. | Sept. | Aug.[r] | July | June | Sept.[r] |
| | **Total**[1] | 1.037 | 1.028 | 1.024 | .991 | 1.034 | 1.028 | 1.005 | .980 | .977 | .989 | .988 | .981 |
| 50 | Durable goods | 1.043 | 1.042 | 1.030 | .993 | 1.054 | 1.042 | .992 | .993 | .997 | 1.004 | .998 | .993 |
| 501 | Motor vehicles & auto. equip. | 1.057 | .995 | .991 | 1.013 | 1.020 | .992 | .985 | .986 | .958 | .963 | .962 | .986 |
| 502 | Furniture & home furnishings | 1.074 | 1.086 | 1.076 | .962 | 1.029 | 1.100 | .980 | 1.018 | 1.010 | 1.009 | 1.020 | 1.020 |
| 503 | Lumber & other construction mat. | 1.069 | 1.072 | 1.120 | 1.085 | 1.149 | 1.092 | .981 | .979 | .982 | 1.019 | 1.022 | .979 |
| 504 | Professional and commercial equipment and supplies | 1.032 | 1.092 | 1.024 | .992 | 1.036 | 1.086 | .991 | .986 | 1.005 | 1.014 | 1.003 | .986 |
| 505 | Metals & minerals, ex. petroleum | 1.037 | 1.027 | 1.040 | .953 | 1.090 | 1.032 | .989 | .982 | .979 | 1.011 | 1.016 | .982 |
| 506 | Electrical goods | 1.062 | 1.075 | 1.030 | .987 | 1.024 | 1.073 | 1.005 | .987 | 1.012 | 1.019 | 1.007 | .987 |
| 507 | Hardware, plumbing & heating equipment | 1.049 | 1.044 | 1.064 | 1.051 | 1.110 | 1.051 | .998 | 1.004 | .997 | 1.013 | .999 | 1.003 |
| 508 | Machinery, equip. & supplies | 1.034 | 1.018 | 1.017 | .969 | 1.072 | 1.033 | .995 | .990 | 1.005 | 1.009 | 1.000 | .990 |
| 509 | Miscellaneous durable goods | 1.058 | 1.062 | 1.028 | .954 | .994 | 1.021 | 1.014 | 1.043 | 1.033 | 1.014 | 1.006 | 1.042 |
| 51 | Nondurable goods | 1.029 | 1.015 | 1.019 | .985 | 1.017 | 1.012 | 1.029 | .958 | .940 | .961 | .969 | .958 |
| 511 | Paper & paper products | 1.055 | 1.029 | 1.035 | 1.022 | 1.013 | 1.030 | 1.029 | .989 | .976 | 1.000 | .982 | .988 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.018 | 1.011 | .992 | .969 | 1.011 | 1.016 | 1.019 | .980 | .957 | .986 | .977 | .982 |
| 513 | Apparel, piece goods & notions | 1.095 | 1.106 | 1.186 | 1.019 | 1.039 | 1.106 | .973 | 1.007 | 1.015 | 1.031 | 1.050 | 1.007 |
| 514 | Groceries & related products | 1.009 | 1.002 | 1.009 | 1.017 | 1.023 | .997 | 1.044 | .992 | .957 | .983 | .993 | .992 |
| 515 | Farm-product raw materials | 1.020 | .936 | .973 | .920 | .948 | .927 | 1.103 | .765 | .732 | .771 | .777 | .770 |
| 516 | Chemicals & allied products | 1.019 | 1.063 | 1.024 | .988 | 1.081 | 1.053 | .971 | .970 | 1.010 | 1.014 | 1.018 | .970 |
| 517 | Petroleum & petroleum products | 1.071 | 1.029 | 1.029 | .972 | .961 | 1.027 | 1.101 | 1.050 | 1.015 | .971 | .961 | 1.052 |
| 518 | Beer, wine, & distilled beverages | .974 | 1.018 | 1.045 | 1.034 | 1.091 | 1.000 | 1.086 | 1.026 | .965 | .998 | .999 | 1.025 |
| 519 | Misc. nondurable goods | .994 | 1.001 | .983 | .973 | 1.070 | .999 | .981 | .930 | .910 | .944 | .975 | .932 |

[r]Revised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

October 1993

BW93-10
Issued December 1993

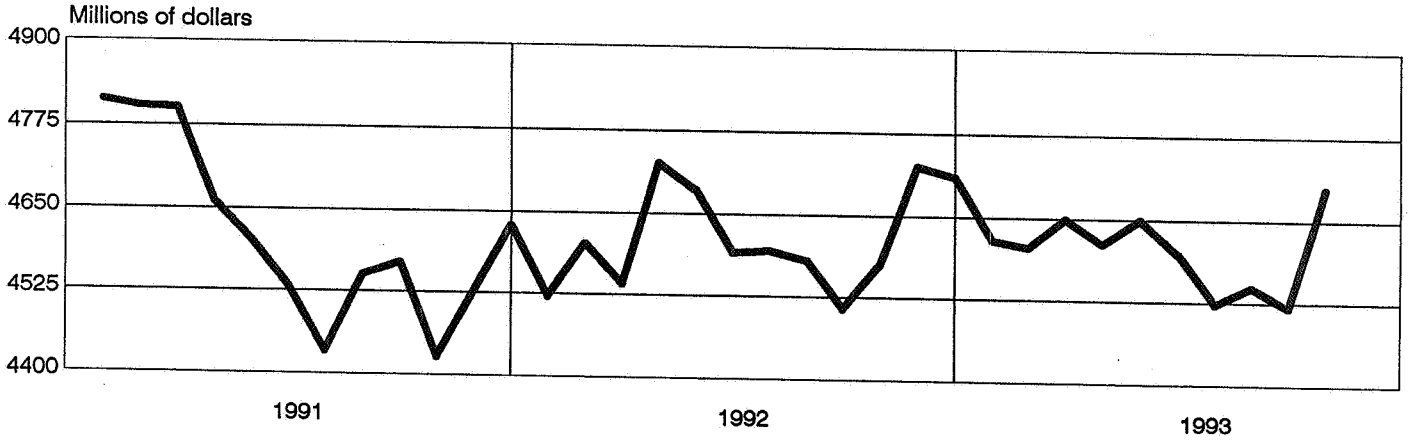
**Sales.** October 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $159.9 billion, down 0.5 percent (±0.6 percent) from the revised September level but were up 3.7 percent (±1.3 percent) from October 1992. The September preliminary estimate was revised downward by $1.7 billion or about 1.1 percent. October sales of durable goods showed no change from the revised September level, and were 7.8 percent (±2.7 percent) above October 1992. Sales of motor vehicles and automotive equipment were down 2.1 percent (±1.6 percent) to $14.7 billion. October sales of nondurable goods were down 1.0 percent (±1.0 percent) from September and were 0.3 percent (±1.9 percent) below October 1992.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $214.1 billion at the end of October, down 0.5 percent (±0.5 percent) from the revised September level and were up 3.6 percent (±1.2 percent) from October 1992. The September preliminary estimate was revised downward by $1.4 billion or about 0.6 percent. Inventories of durable goods wholesalers decreased 0.1 percent (±0.6 percent) from the September level but were 3.4 percent (±1.6 percent) above October 1992. End of month inventories of electrical goods decreased 1.8 percent (±1.7 percent) to $18.8 billion. However, inventories of furniture and home furnishings (see figure below) increased 4.0 percent (±1.4 percent) to $4.7 billion. Inventories of nondurable goods wholesalers were down 1.1 percent (±0.7 percent) from September but were up 4.1 percent (±2.4 percent) from October 1992.

**Stock/Sales Ratio.** The October stock/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.34.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Inventories of Furniture and Home Furnishings (SIC 502)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for November is scheduled to be released January 7, 1994 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service - CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Oct. 1993P | Sept. 1993 | Oct. 1992r | Oct./ Sept. | Sept./ Aug. | Oct.93/ Oct.92 | Oct. 1993P | Sept. 1993 | Oct. 1992 | Oct./ Sept. | Oct.93/ Oct.92 | 1993 | 1992 |
| | **Sales, Total** | 159,902 | 160,710 | 154,211 | -.5 | -.5 | 3.7 | 165,480 | 165,294 | 163,877 | .1 | 1.0 | 1,596,400 | 1,521,138 |
| 50 | Durable goods | 82,298 | 82,298 | 76,347 | .0 | -1.2 | 7.8 | 85,938 | 85,911 | 82,073 | .0 | 4.7 | 813,384 | 751,750 |
| 501 | Motor vehicles & auto. equip. | 14,686 | 14,995 | 13,915 | -2.1 | -.3 | 5.5 | 15,508 | 14,815 | 15,279 | 4.7 | 1.5 | 146,495 | 139,259 |
| 502 | Furniture & home furnishings | 2,841 | 2,847 | 2,688 | -.2 | -2.3 | 5.7 | 3,034 | 3,097 | 2,986 | -2.0 | 1.6 | 28,871 | 27,125 |
| 503 | Lumber & other construction mat. | 6,337 | 6,351 | 5,718 | -.2 | 1.4 | 10.8 | 6,730 | 6,789 | 6,233 | -.9 | 8.0 | 64,235 | 57,102 |
| 504 | Professional and commercial equipment and supplies | 12,109 | 11,921 | 10,929 | 1.6 | -1.1 | 10.8 | 12,545 | 12,982 | 11,617 | -3.4 | 8.0 | 119,209 | 108,051 |
| 505 | Metals & minerals, ex. petroleum | 6,634 | 6,687 | 5,982 | -.8 | 1.0 | 10.9 | 6,687 | 6,894 | 6,149 | -3.0 | 8.7 | 66,913 | 61,976 |
| 506 | Electrical goods | 12,324 | 12,244 | 10,026 | .7 | 1.5 | 22.9 | 13,051 | 13,138 | 10,858 | -.7 | 20.2 | 113,785 | 99,279 |
| 507 | Hardware, plumbing & heating equipment | 3,908 | 3,871 | 3,924 | 1.0 | -1.9 | -.4 | 4,111 | 4,034 | 4,262 | 1.9 | -3.5 | 38,256 | 40,268 |
| 508 | Machinery, equip. & supplies | 15,057 | 15,177 | 14,965 | -.8 | -2.8 | .6 | 15,358 | 15,465 | 15,579 | -.7 | -1.4 | 153,701 | 142,229 |
| 509 | Miscellaneous durable goods | 8,402 | 8,205 | 8,200 | 2.4 | -6.9 | 2.5 | 8,914 | 8,697 | 9,110 | 2.5 | -2.2 | 81,919 | 76,461 |
| 51 | Nondurable goods | 77,604 | 78,412 | 77,864 | -1.0 | .4 | -.3 | 79,542 | 79,383 | 81,804 | .2 | -2.8 | 783,016 | 769,388 |
| 511 | Paper & paper products | 4,433 | 4,479 | 4,216 | -1.0 | -.1 | 5.1 | 4,659 | 4,627 | 4,574 | .7 | 1.9 | 44,426 | 42,530 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,921 | 5,950 | 5,571 | -.5 | 1.8 | 6.3 | 6,045 | 6,051 | 5,877 | -.1 | 2.9 | 57,609 | 52,840 |
| 513 | Apparel, piece goods & notions | 6,917 | 7,026 | 6,551 | -1.6 | 11.7 | 5.6 | 7,726 | 7,714 | 7,422 | .2 | 4.1 | 64,320 | 62,037 |
| 514 | Groceries & related products | 23,230 | 23,548 | 22,959 | -1.4 | .7 | 1.2 | 23,184 | 23,666 | 23,418 | -2.0 | -1.0 | 236,163 | 228,470 |
| 515 | Farm-product raw materials | 7,822 | 7,931 | 9,229 | -1.4 | -2.8 | -15.2 | 7,963 | 7,487 | 9,663 | 6.4 | -17.6 | 82,896 | 90,317 |
| 516 | Chemicals & allied products | 2,998 | 3,025 | 3,079 | -.9 | -2.2 | -2.6 | 3,046 | 3,209 | 3,178 | -5.1 | -4.2 | 31,951 | 31,621 |
| 517 | Petroleum & petroleum products | 9,953 | 10,094 | 10,447 | -1.4 | -.3 | -4.7 | 10,859 | 10,195 | 11,680 | 6.5 | -7.0 | 103,349 | 104,747 |
| 518 | Beer, wine, & distilled beverages | 4,815 | 4,809 | 4,690 | .1 | 1.0 | 2.7 | 4,695 | 4,872 | 4,770 | -3.6 | -1.6 | 46,144 | 46,218 |
| 519 | Misc. nondurable goods | 11,515 | 11,550 | 11,122 | -.3 | -3.6 | 3.5 | 11,365 | 11,562 | 11,222 | -1.7 | 1.3 | 116,158 | 110,608 |
| | **Inventories, Total** | 214,128 | 215,103 | 206,655 | -.5 | .0 | 3.6 | 214,666 | 211,249 | 207,292 | 1.6 | 3.6 | (X) | (X) |
| 50 | Durable goods | 137,209 | 137,321 | 132,756 | -.1 | .0 | 3.4 | 136,169 | 136,162 | 131,792 | .0 | 3.3 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 24,717 | 24,549 | 24,600 | .7 | -1.1 | .5 | 24,346 | 24,083 | 24,206 | 1.1 | .6 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,696 | 4,516 | 4,574 | 4.0 | -.7 | 2.7 | 4,616 | 4,566 | 4,505 | 1.1 | 2.5 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,171 | 7,180 | 6,638 | -.1 | -.6 | 8.0 | 6,999 | 7,022 | 6,492 | -.3 | 7.8 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,697 | 16,694 | 16,352 | .0 | .6 | 2.1 | 16,513 | 16,477 | 16,205 | .2 | 1.9 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 11,002 | 11,015 | 10,093 | -.1 | .4 | 9.0 | 10,870 | 10,850 | 9,972 | .2 | 9.0 | (X) | (X) |
| 506 | Electrical goods | 18,813 | 19,156 | 17,838 | -1.8 | 1.9 | 5.5 | 18,813 | 18,926 | 17,838 | -.6 | 5.5 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,631 | 7,585 | 7,788 | .6 | -.5 | -2.0 | 7,600 | 7,585 | 7,772 | .2 | -2.2 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 34,212 | 34,404 | 33,867 | -.6 | -.2 | 1.0 | 34,007 | 33,991 | 33,664 | .0 | 1.0 | (X) | (X) |
| 509 | Miscellaneous durable goods | 12,270 | 12,222 | 11,006 | .4 | .0 | 11.5 | 12,405 | 12,662 | 11,138 | -2.0 | 11.4 | (X) | (X) |
| 51 | Nondurable goods | 76,919 | 77,782 | 73,899 | -1.1 | -.2 | 4.1 | 78,497 | 75,087 | 75,500 | 4.5 | 4.0 | (X) | (X) |
| 511 | Paper & paper products | 5,376 | 5,424 | 5,380 | -.9 | -2.4 | -.1 | 5,500 | 5,370 | 5,509 | 2.4 | -.2 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,450 | 9,506 | 8,373 | -.6 | 2.3 | 12.9 | 9,573 | 9,382 | 8,490 | 2.0 | 12.8 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 12,554 | 12,546 | 11,313 | .1 | 6.5 | 11.0 | 12,303 | 12,709 | 11,053 | -3.2 | 11.3 | (X) | (X) |
| 514 | Groceries & related products | 15,865 | 15,941 | 15,750 | -.5 | .5 | .7 | 16,515 | 15,798 | 16,427 | 4.5 | .5 | (X) | (X) |
| 515 | Farm-product raw materials | 7,676 | 7,868 | 7,590 | -2.4 | -8.2 | 1.1 | 8,329 | 6,003 | 8,250 | 38.7 | 1.0 | (X) | (X) |
| 516 | Chemicals & allied products | 3,576 | 3,566 | 3,075 | .3 | 2.3 | 16.3 | 3,483 | 3,459 | 2,992 | .7 | 16.4 | (X) | (X) |
| 517 | Petroleum & petroleum products | 3,957 | 4,074 | 3,861 | -2.9 | -4.7 | 2.5 | 4,313 | 4,286 | 4,205 | .6 | 2.6 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,478 | 4,507 | 4,506 | -.6 | 1.0 | -.6 | 4,886 | 4,620 | 4,902 | 5.8 | -.3 | (X) | (X) |
| 519 | Misc. nondurable goods | 13,987 | 14,350 | 14,051 | -2.5 | -1.8 | -.5 | 13,595 | 13,460 | 13,672 | 1.0 | -.6 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.34 | 1.34 | 1.34 | (X) | (X) | (X) | 1.30 | 1.28 | 1.26 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.67 | 1.67 | 1.74 | (X) | (X) | (X) | 1.58 | 1.58 | 1.61 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.68 | 1.64 | 1.77 | (X) | (X) | (X) | 1.57 | 1.63 | 1.58 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.65 | 1.59 | 1.70 | (X) | (X) | (X) | 1.52 | 1.47 | 1.51 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.13 | 1.13 | 1.16 | (X) | (X) | (X) | 1.04 | 1.03 | 1.04 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.38 | 1.40 | 1.50 | (X) | (X) | (X) | 1.32 | 1.27 | 1.39 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.66 | 1.65 | 1.69 | (X) | (X) | (X) | 1.63 | 1.57 | 1.62 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.53 | 1.56 | 1.78 | (X) | (X) | (X) | 1.44 | 1.44 | 1.64 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 1.95 | 1.96 | 1.98 | (X) | (X) | (X) | 1.85 | 1.88 | 1.82 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.27 | 2.27 | 2.26 | (X) | (X) | (X) | 2.21 | 2.20 | 2.16 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.46 | 1.49 | 1.34 | (X) | (X) | (X) | 1.39 | 1.46 | 1.22 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .99 | .99 | .95 | (X) | (X) | (X) | .99 | .95 | .92 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.21 | 1.21 | 1.28 | (X) | (X) | (X) | 1.18 | 1.16 | 1.20 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.60 | 1.60 | 1.50 | (X) | (X) | (X) | 1.58 | 1.55 | 1.44 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.81 | 1.79 | 1.73 | (X) | (X) | (X) | 1.59 | 1.65 | 1.49 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .68 | .68 | .69 | (X) | (X) | (X) | .71 | .67 | .70 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | .98 | .99 | .82 | (X) | (X) | (X) | 1.05 | .80 | .85 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.19 | 1.18 | 1.00 | (X) | (X) | (X) | 1.14 | 1.08 | .94 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .40 | .40 | .37 | (X) | (X) | (X) | .40 | .42 | .36 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .93 | .94 | .96 | (X) | (X) | (X) | 1.04 | .95 | 1.03 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.21 | 1.24 | 1.26 | (X) | (X) | (X) | 1.20 | 1.16 | 1.22 | (X) | (X) | (X) | (X) |

PPreliminary estimate. rRevised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

NOTE: For several kinds of business, the estimation procedure for this month's preliminary estimates of sales and inventory has been changed.

## Table 2. **Coefficients of Variation of Sales and Inventories**

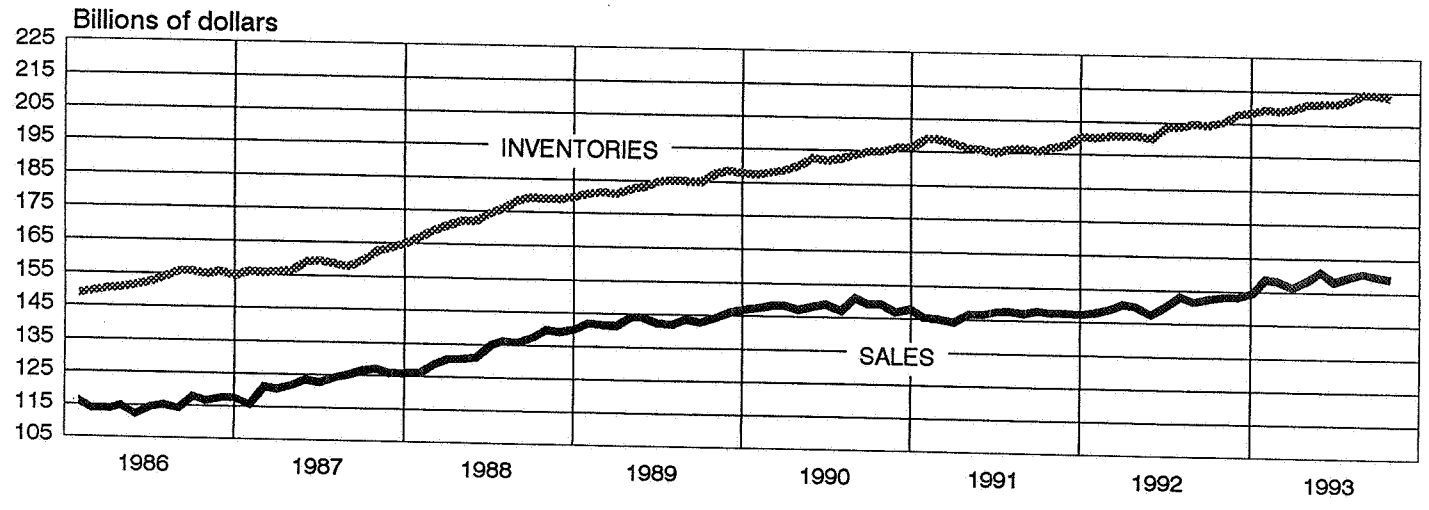
[in percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.3-1.6 | 1.5 | 1.2-1.5 | 1.5 | 0.4-0.7 | 0.5 | 0.7-1.2 | 0.8 | 1.4 | 0.9 | 0.7 |
| 50 | Durable goods | 2.1-2.3 | 2.2 | 2.1-2.3 | 2.2 | 0.6-0.9 | 0.8 | 1.0-1.7 | 1.5 | 2.2 | 1.7 | 1.0 |
| 501 | Motor vehicles & auto. equip. | 3.2-3.9 | 3.7 | 3.0-4.2 | 3.6 | 0.8-1.8 | 1.1 | 1.6-2.6 | 2.2 | 3.3 | 3.1 | 1.2 |
| 502 | Furniture & home furnishings | 7.3-10.2 | 9.7 | 7.5-9.8 | 8.8 | 1.8-3.5 | 2.8 | 2.3-3.9 | 3.3 | 8.2 | 6.9 | 2.3 |
| 503 | Lumber & other construction mat. | 1.7-3.3 | 2.5 | 1.9-2.9 | 2.2 | 0.7-1.7 | 1.4 | 1.9-3.5 | 2.8 | 2.0 | 1.9 | 1.8 |
| 504 | Professional and commercial equipment and supplies | 7.0-9.4 | 8.2 | 7.5-8.9 | 8.1 | 1.2-3.8 | 2.3 | 3.6-7.5 | 5.6 | 8.0 | 6.0 | 4.4 |
| 505 | Metals & minerals, ex. petroleum | 3.7-4.5 | 3.9 | 3.3-4.3 | 3.8 | 1.0-2.0 | 1.4 | 2.3-3.9 | 3.1 | 3.5 | 3.5 | 2.3 |
| 506 | Electrical goods | 3.0-4.8 | 3.7 | 3.1-4.1 | 3.5 | 1.1-1.5 | 1.3 | 2.0-2.9 | 2.4 | 3.4 | 2.4 | 1.3 |
| 507 | Hardware, plumbing & heating equipment | 2.7-3.6 | 3.5 | 2.6-3.8 | 3.0 | 1.4-2.9 | 1.7 | 2.3-3.7 | 2.9 | 2.6 | 5.3 | 5.1 |
| 508 | Machinery, equip. & supplies | 4.6-5.8 | 5.1 | 4.3-5.6 | 4.9 | 1.6-3.1 | 2.3 | 2.8-4.3 | 3.8 | 4.5 | 3.8 | 2.4 |
| 509 | Miscellaneous durable goods | 5.8-7.9 | 6.7 | 5.7-7.3 | 6.6 | 1.9-3.3 | 2.8 | 3.9-6.3 | 5.4 | 5.6 | 3.7 | 3.7 |
| 51 | Nondurable goods | 1.1-1.7 | 1.4 | 1.2-1.4 | 1.3 | 0.6-1.3 | 0.7 | 1.0-1.5 | 1.3 | 1.1 | 1.2 | 1.0 |
| 511 | Paper & paper products | 4.6-6.1 | 5.5 | 4.8-5.9 | 5.1 | 0.9-2.3 | 1.3 | 2.8-4.2 | 3.6 | 4.8 | 4.0 | 2.2 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.8-6.8 | 5.2 | 4.8-5.8 | 5.3 | 0.5-2.8 | 1.2 | 1.6-3.9 | 2.5 | 5.0 | 5.6 | 1.6 |
| 513 | Apparel, piece goods & notions | 4.2-6.6 | 5.3 | 3.9-5.1 | 4.7 | 2.1-3.2 | 2.4 | 3.4-4.5 | 3.7 | 4.1 | 4.0 | 2.4 |
| 514 | Groceries & related products | 2.2-4.1 | 2.6 | 2.0-3.8 | 2.7 | 0.5-3.3 | 0.9 | 1.6-3.8 | 2.3 | 2.3 | 2.2 | 1.5 |
| 515 | Farm-product raw materials | 3.0-4.7 | 3.7 | 2.9-3.9 | 3.4 | 2.0-3.8 | 2.7 | 3.1-4.1 | 3.7 | 2.2 | 1.7 | 1.7 |
| 516 | Chemicals & allied products | 4.7-7.1 | 6.3 | 5.0-7.1 | 6.1 | 1.1-3.2 | 2.1 | 3.6-6.0 | 4.8 | 5.9 | 5.9 | 3.5 |
| 517 | Petroleum & petroleum products | 4.5-5.3 | 5.1 | 4.4-5.8 | 5.0 | 0.5-1.1 | 0.8 | 4.6-6.1 | 5.6 | 4.5 | 3.6 | 4.4 |
| 518 | Beer, wine, & distilled beverages | 5.5-6.4 | 6.3 | 5.9-6.4 | 6.1 | 0.8-3.4 | 1.9 | 2.0-3.4 | 2.4 | 5.9 | 7.0 | 2.2 |
| 519 | Misc. nondurable goods | 3.2-5.9 | 4.7 | 3.4-5.3 | 3.7 | 1.4-3.8 | 2.5 | 2.5-3.7 | 2.9 | 3.7 | 3.9 | 1.7 |
| | **Inventories, Total** | 1.3-1.7 | 1.6 | 1.4-1.6 | 1.6 | 0.2-0.3 | 0.2 | 0.7-0.9 | 0.8 | (X) | (X) | (X) |
| 50 | Durable goods | 1.8-2.2 | 2.1 | 1.9-2.1 | 2.1 | 0.2-0.4 | 0.3 | 0.8-1.4 | 1.0 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.0-5.6 | 5.4 | 5.2-5.5 | 5.3 | 0.4-0.9 | 0.7 | 2.0-2.9 | 2.3 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-8.7 | 7.7 | 6.9-8.6 | 7.5 | 0.5-1.1 | 0.8 | 2.4-3.5 | 2.6 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 4.0-5.5 | 5.0 | 4.1-5.7 | 4.8 | 0.5-0.9 | 0.7 | 2.5-3.2 | 2.6 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 4.6-6.5 | 6.0 | 4.7-6.4 | 6.0 | 0.6-1.1 | 0.8 | 2.7-5.1 | 4.3 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.4-5.0 | 4.7 | 4.2-4.8 | 4.6 | 0.4-1.1 | 0.8 | 2.5-3.8 | 2.7 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.6-4.5 | 4.3 | 3.5-4.4 | 4.0 | 0.4-1.1 | 0.6 | 1.5-2.2 | 1.9 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 3.6-4.9 | 4.3 | 3.4-4.4 | 4.0 | 0.5-1.1 | 0.8 | 3.4-6.8 | 5.1 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.5-4.0 | 3.6 | 3.6-3.7 | 3.7 | 0.5-1.2 | 0.8 | 2.2-3.2 | 3.0 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 3.9-6.4 | 4.4 | 4.1-5.7 | 4.5 | 0.7-1.5 | 1.1 | 2.7-4.4 | 3.6 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.6-2.1 | 1.9 | 1.6-2.2 | 1.8 | 0.3-0.7 | 0.4 | 1.2-1.5 | 1.3 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.5-5.3 | 5.0 | 4.4-5.4 | 5.0 | 0.3-0.9 | 0.6 | 2.9-3.3 | 3.1 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.8-6.6 | 5.7 | 4.7-6.6 | 5.5 | 0.4-0.8 | 0.5 | 2.4-3.8 | 2.9 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 4.7-6.2 | 5.8 | 5.0-5.8 | 5.6 | 0.6-1.7 | 1.1 | 4.0-5.6 | 5.2 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.8-4.8 | 4.1 | 3.9-4.2 | 4.0 | 0.7-3.2 | 0.9 | 1.8-2.8 | 2.1 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.4-3.7 | 3.1 | 2.6-3.6 | 2.9 | 0.9-2.5 | 1.3 | 3.1-4.3 | 3.2 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 7.4-8.3 | 7.9 | 7.5-8.8 | 7.8 | 0.6-2.5 | 1.1 | 3.1-6.4 | 3.9 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 1.7-2.5 | 2.0 | 1.6-2.7 | 2.1 | 0.5-1.5 | 0.7 | 1.8-2.8 | 2.1 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4.5-5.7 | 5.1 | 4.6-5.4 | 4.8 | 0.9-1.8 | 1.1 | 2.5-4.2 | 3.0 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 4.3-5.1 | 4.8 | 4.0-5.2 | 4.6 | 1.0-1.3 | 1.1 | 1.6-2.9 | 2.7 | (X) | (X) | (X) |

X Not applicable

NOTE: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
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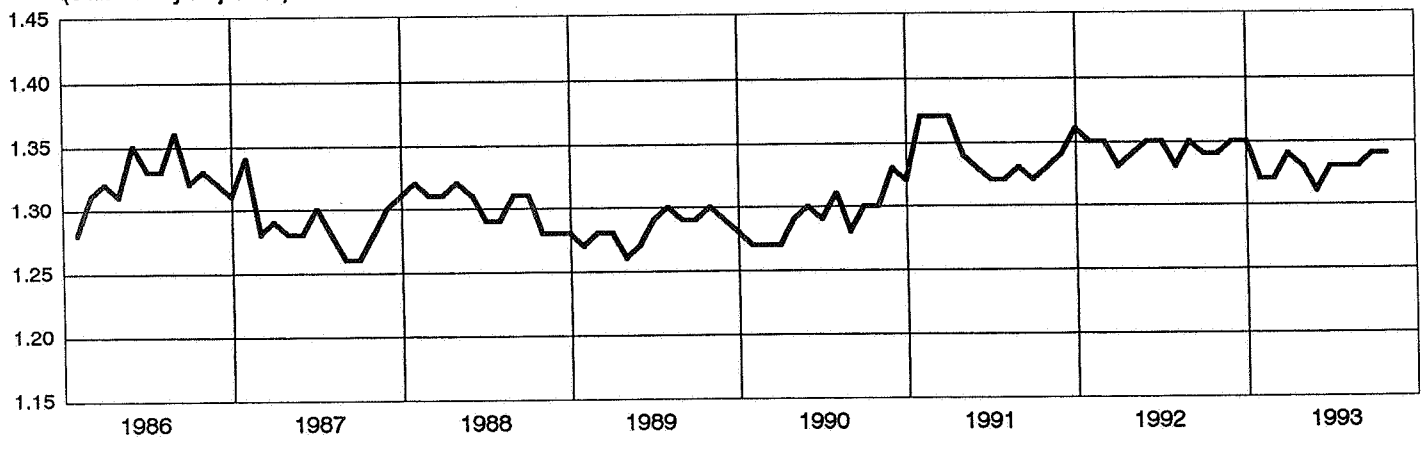
## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | Nov. | Oct. | Sept.r | Aug. | July | Oct.r | Nov. | Oct. | Sept.r | Aug. | July | Oct.r |
| | **Total**[1] | 1.004 | 1.034 | 1.027 | 1.024 | .991 | 1.063 | 1.009 | 1.002 | .981 | .977 | .989 | 1.003 |
| 50 | Durable goods | .999 | 1.040 | 1.041 | 1.030 | .993 | 1.074 | .992 | .991 | .992 | .997 | 1.004 | .991 |
| 501 | Motor vehicles & auto. equip. | 1.020 | 1.056 | .988 | .991 | 1.013 | 1.098 | 1.017 | .985 | .981 | .958 | .963 | .984 |
| 502 | Furniture & home furnishings | 1.078 | 1.068 | 1.088 | 1.076 | .962 | 1.111 | .969 | .983 | 1.011 | 1.010 | 1.009 | .985 |
| 503 | Lumber & other construction mat. | .954 | 1.062 | 1.069 | 1.120 | 1.085 | 1.090 | .927 | .976 | .978 | .982 | 1.019 | .978 |
| 504 | Professional and commercial equipment and supplies | .969 | 1.036 | 1.089 | 1.024 | .992 | 1.063 | .994 | .989 | .987 | 1.005 | 1.014 | .991 |
| 505 | Metals & minerals, ex. petroleum | .940 | 1.008 | 1.031 | 1.040 | .953 | 1.028 | .973 | .988 | .985 | .979 | 1.011 | .988 |
| 506 | Electrical goods | 1.034 | 1.059 | 1.073 | 1.030 | .987 | 1.083 | .991 | 1.000 | .988 | 1.012 | 1.019 | 1.000 |
| 507 | Hardware, plumbing & heating equipment | 1.014 | 1.052 | 1.042 | 1.064 | 1.051 | 1.086 | .978 | .996 | 1.000 | .997 | 1.013 | .998 |
| 508 | Machinery, equip. & supplies | .935 | 1.020 | 1.019 | 1.017 | .969 | 1.041 | .988 | .994 | .988 | 1.005 | 1.009 | .994 |
| 509 | Miscellaneous durable goods | 1.093 | 1.061 | 1.060 | 1.028 | .954 | 1.111 | 1.017 | 1.011 | 1.036 | 1.033 | 1.014 | 1.012 |
| 51 | Nondurable goods | 1.013 | 1.026 | 1.015 | 1.019 | .985 | 1.051 | 1.040 | 1.020 | .960 | .940 | .961 | 1.021 |
| 511 | Paper & paper products | 1.002 | 1.051 | 1.033 | 1.035 | 1.022 | 1.085 | 1.019 | 1.023 | .990 | .976 | 1.000 | 1.024 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.004 | 1.021 | 1.017 | .992 | .969 | 1.055 | .985 | 1.013 | .987 | .957 | .986 | 1.014 |
| 513 | Apparel, piece goods & notions | 1.012 | 1.117 | 1.098 | 1.186 | 1.019 | 1.133 | .956 | .980 | 1.013 | 1.015 | 1.031 | .977 |
| 514 | Groceries & related products | 1.015 | .998 | 1.005 | 1.009 | 1.017 | 1.020 | 1.050 | 1.041 | .991 | .957 | .983 | 1.043 |
| 515 | Farm-product raw materials | 1.029 | 1.018 | .944 | .973 | .920 | 1.047 | 1.196 | 1.085 | .763 | .732 | .771 | 1.087 |
| 516 | Chemicals & allied products | .921 | 1.016 | 1.061 | 1.024 | .988 | 1.032 | .957 | .974 | .970 | 1.010 | 1.014 | .973 |
| 517 | Petroleum & petroleum products | 1.073 | 1.091 | 1.010 | 1.029 | .972 | 1.118 | 1.077 | 1.090 | 1.052 | 1.015 | .971 | 1.089 |
| 518 | Beer, wine, & distilled beverages | 1.038 | .975 | 1.013 | 1.045 | 1.034 | 1.017 | 1.087 | 1.091 | 1.025 | .965 | .998 | 1.088 |
| 519 | Misc. nondurable goods | .968 | .987 | 1.001 | .983 | .973 | 1.009 | 1.013 | .972 | .938 | .910 | .944 | .973 |

rRevised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade

## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

November 1993

BW/93-11
Issued January 1994

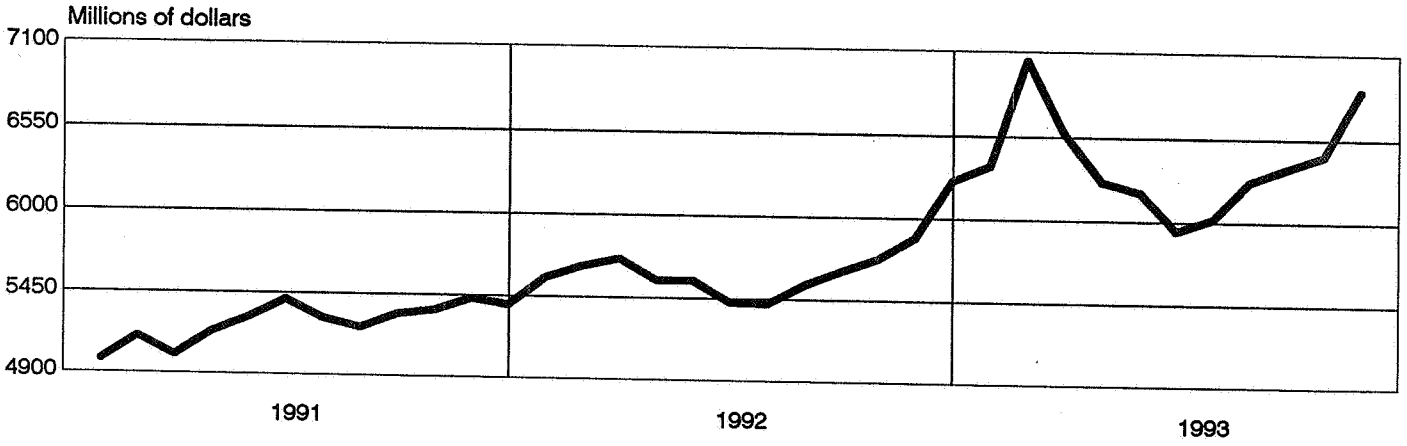
**Sales.** November 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $163.0 billion, up 1.0 percent (±0.8 percent) from the revised October level and were up 6.0 percent (±1.7 percent) from November 1992. The October preliminary estimate was revised upward by $1.4 billion or about 0.9 percent. November sales of durable goods increased 1.1 percent (±1.0 percent) from the revised October level, and were 8.3 percent (±2.9 percent) above November 1992. Sales of lumber and other construction materials (see figure below) increased 6.6 percent to $6.9 billion. November sales of nondurable goods were up 0.9 percent (±1.1 percent) from October and were 3.6 percent (±2.5 percent) above November 1992. Sales of drugs, drug proprietaries, and druggists' sundries increased 4.3 percent to $6.4 billion. However, sales of petroleum and petroleum products decreased 4.7 percent to $9.4 billion.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $216.1 billion at the end of November, up 0.5 percent (±0.6 percent) from the revised October level and were up 3.7 percent (±1.7 percent) from November 1992. The October preliminary estimate was revised upward by $0.9 billion or about 0.4 percent. Inventories of durable goods wholesalers increased 0.5 percent (±0.5 percent) from the October level and were 3.6 percent (±2.6 percent) above November 1992. Inventories of nondurable goods wholesalers were up 0.5 percent (±1.0 percent) from October and were up 3.9 percent (±2.0 percent) from November 1992. End-of-month inventories of farm-product raw materials increased 7.3 percent to $8.6 billion.

**Stock/Sales Ratio.** The November stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.33. The November 1992 ratio was 1.36.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Lumber and Other Construction Materials (SIC 503)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for December is scheduled to be released February 9, 1994 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service - CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

## Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences. Sales and Inventories in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Nov. 1993P | Oct. 1993 | Nov. 1992r | Nov./ Oct. | Oct./ Sept. | Nov.93/ Nov.92 | Nov. 1993P | Oct. 1993 | Nov. 1992 | Nov./ Oct. | Nov.93/ Nov.92 | 1993 | 1992 |
| | **Sales, Total** | 162,971 | 161,284 | 153,759 | 1.0 | .4 | 6.0 | 163,656 | 167,014 | 150,562 | -2.0 | 8.7 | 1,761,590 | 1,671,700 |
| 50 | Durable goods | 84,141 | 83,189 | 77,677 | 1.1 | 1.1 | 8.3 | 83,901 | 87,005 | 75,185 | -3.6 | 11.6 | 898,352 | 826,935 |
| 501 | Motor vehicles & auto. equip. | 14,756 | 14,819 | 14,259 | -.4 | -1.2 | 3.5 | 15,051 | 15,693 | 13,917 | -4.1 | 8.1 | 161,731 | 153,176 |
| 502 | Furniture & home furnishings | 2,678 | 2,877 | 2,930 | -6.9 | 1.1 | -8.6 | 2,825 | 3,122 | 2,977 | -9.5 | -5.1 | 31,784 | 30,102 |
| 503 | Lumber & other construction mat. | 6,860 | 6,434 | 5,860 | 6.6 | 1.3 | 17.1 | 6,634 | 6,788 | 5,403 | -2.3 | 22.8 | 70,927 | 62,505 |
| 504 | Professional and commercial equipment and supplies | 12,541 | 12,326 | 11,210 | 1.7 | 3.4 | 11.9 | 12,215 | 12,782 | 10,627 | -4.4 | 14.9 | 131,661 | 118,678 |
| 505 | Metals & minerals, ex. petroleum | 6,672 | 6,655 | 6,306 | .3 | -.5 | 5.8 | 6,305 | 6,682 | 5,795 | -5.6 | 8.8 | 73,213 | 67,771 |
| 506 | Electrical goods | 12,225 | 12,280 | 10,270 | -.4 | .3 | 19.0 | 12,567 | 13,054 | 10,373 | -3.7 | 21.2 | 126,355 | 109,652 |
| 507 | Hardware, plumbing & heating equipment | 3,878 | 3,936 | 4,006 | -1.5 | 1.7 | -3.2 | 3,932 | 4,160 | 3,882 | -5.5 | 1.3 | 42,237 | 44,150 |
| 508 | Machinery, equip. & supplies | 16,050 | 15,339 | 14,664 | 4.6 | 1.1 | 9.5 | 15,119 | 15,630 | 13,344 | -3.3 | 13.3 | 169,092 | 155,573 |
| 509 | Miscellaneous durable goods | 8,481 | 8,523 | 8,172 | -.5 | 3.9 | 3.8 | 9,253 | 9,094 | 8,867 | 1.7 | 4.4 | 91,352 | 85,328 |
| 51 | Nondurable goods | 78,830 | 78,095 | 76,082 | .9 | -.4 | 3.6 | 79,755 | 80,009 | 75,377 | -.3 | 5.8 | 863,238 | 844,765 |
| 511 | Paper & paper products | 4,789 | 4,565 | 4,273 | 4.9 | 1.9 | 12.1 | 4,818 | 4,807 | 4,170 | .2 | 15.5 | 49,392 | 46,700 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 6,353 | 6,092 | 5,588 | 4.3 | 2.4 | 13.7 | 6,423 | 6,226 | 5,437 | 3.2 | 18.1 | 64,213 | 58,277 |
| 513 | Apparel, piece goods & notions | 6,587 | 6,709 | 6,121 | -1.8 | -4.5 | 7.6 | 6,627 | 7,480 | 6,011 | -11.4 | 10.2 | 70,701 | 68,048 |
| 514 | Groceries & related products | 23,432 | 23,339 | 22,458 | .4 | -.9 | 4.3 | 23,830 | 23,316 | 22,525 | 2.2 | 5.8 | 260,125 | 250,995 |
| 515 | Farm-product raw materials | 8,688 | 8,207 | 8,726 | 5.9 | 3.5 | -.4 | 9,001 | 8,347 | 8,866 | 7.8 | 1.5 | 92,281 | 99,183 |
| 516 | Chemicals & allied products | 3,262 | 2,983 | 3,054 | 9.4 | -1.4 | 6.8 | 3,004 | 3,010 | 2,785 | -.2 | 7.9 | 34,919 | 34,406 |
| 517 | Petroleum & petroleum products | 9,449 | 9,920 | 10,234 | -4.7 | -1.7 | -7.7 | 10,044 | 10,813 | 10,480 | -7.1 | -4.2 | 113,347 | 115,227 |
| 518 | Beer, wine, & distilled beverages | 4,875 | 4,850 | 4,681 | .5 | .9 | 4.1 | 5,080 | 4,729 | 4,747 | 7.4 | 7.0 | 51,258 | 50,965 |
| 519 | Misc. nondurable goods | 11,395 | 11,430 | 10,947 | -.3 | -1.0 | 4.1 | 10,928 | 11,281 | 10,356 | -3.1 | 5.5 | 127,002 | 120,964 |
| | **Inventories, Total** | 216,094 | 214,991 | 208,416 | .5 | -.1 | 3.7 | 217,589 | 215,795 | 209,844 | .8 | 3.7 | (X) | (X) |
| 50 | Durable goods | 138,496 | 137,792 | 133,743 | .5 | .3 | 3.6 | 137,399 | 136,926 | 132,688 | .3 | 3.6 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 24,721 | 24,854 | 24,396 | -.5 | 1.2 | 1.3 | 25,240 | 24,556 | 24,860 | 2.8 | 1.5 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,514 | 4,600 | 4,719 | -1.9 | 1.9 | -4.3 | 4,379 | 4,503 | 4,568 | -2.8 | -4.1 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,284 | 7,155 | 6,915 | 1.8 | -.3 | 5.3 | 6,803 | 6,962 | 6,452 | -2.3 | 5.4 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 17,089 | 16,950 | 16,554 | .8 | 1.5 | 3.2 | 16,986 | 16,814 | 16,471 | 1.0 | 3.1 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 11,203 | 10,986 | 9,957 | 2.0 | -.3 | 12.5 | 10,901 | 10,843 | 9,698 | .5 | 12.4 | (X) | (X) |
| 506 | Electrical goods | 19,002 | 18,780 | 17,707 | 1.2 | -2.0 | 7.3 | 18,774 | 18,836 | 17,512 | -.3 | 7.2 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,856 | 7,676 | 7,696 | 2.3 | 1.2 | 2.1 | 7,715 | 7,630 | 7,557 | 1.1 | 2.1 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 34,745 | 34,419 | 34,910 | .9 | .0 | -.5 | 34,398 | 34,212 | 34,561 | .5 | -.5 | (X) | (X) |
| 509 | Miscellaneous durable goods | 12,082 | 12,372 | 10,889 | -2.3 | 1.2 | 11.0 | 12,203 | 12,570 | 11,009 | -2.9 | 10.8 | (X) | (X) |
| 51 | Nondurable goods | 77,598 | 77,199 | 74,673 | .5 | -.7 | 3.9 | 80,190 | 78,869 | 77,156 | 1.7 | 3.9 | (X) | (X) |
| 511 | Paper & paper products | 5,217 | 5,439 | 5,412 | -4.1 | .3 | -3.6 | 5,311 | 5,597 | 5,499 | -5.1 | -3.4 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,853 | 9,478 | 8,237 | 4.0 | -.3 | 19.6 | 9,804 | 9,582 | 8,179 | 2.3 | 19.9 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 12,173 | 12,202 | 11,183 | -.2 | -2.7 | 8.9 | 11,662 | 11,982 | 10,702 | -2.7 | 9.0 | (X) | (X) |
| 514 | Groceries & related products | 15,959 | 15,960 | 15,933 | .0 | .1 | .2 | 16,709 | 16,614 | 16,714 | .6 | .0 | (X) | (X) |
| 515 | Farm-product raw materials | 8,583 | 8,002 | 7,784 | 7.3 | 1.7 | 10.3 | 10,299 | 8,634 | 9,325 | 19.3 | 10.4 | (X) | (X) |
| 516 | Chemicals & allied products | 3,489 | 3,541 | 3,347 | -1.5 | -.7 | 4.2 | 3,315 | 3,445 | 3,180 | -3.8 | 4.2 | (X) | (X) |
| 517 | Petroleum & petroleum products | 3,843 | 3,940 | 3,904 | -2.5 | -3.3 | -1.6 | 4,101 | 4,303 | 4,166 | -4.7 | -1.6 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,501 | 4,541 | 4,463 | -.9 | .8 | .9 | 4,897 | 4,968 | 4,851 | -1.4 | .9 | (X) | (X) |
| 519 | Misc. nondurable goods | 13,980 | 14,096 | 14,410 | -.8 | -1.8 | -3.0 | 14,092 | 13,744 | 14,540 | 2.5 | -3.1 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.33 | 1.33 | 1.36 | (X) | (X) | (X) | 1.33 | 1.29 | 1.39 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.65 | 1.66 | 1.72 | (X) | (X) | (X) | 1.64 | 1.57 | 1.76 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.68 | 1.68 | 1.71 | (X) | (X) | (X) | 1.68 | 1.56 | 1.79 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.69 | 1.60 | 1.61 | (X) | (X) | (X) | 1.55 | 1.44 | 1.53 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 1.06 | 1.11 | 1.18 | (X) | (X) | (X) | 1.03 | 1.03 | 1.19 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.36 | 1.38 | 1.48 | (X) | (X) | (X) | 1.39 | 1.32 | 1.55 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.68 | 1.65 | 1.58 | (X) | (X) | (X) | 1.73 | 1.62 | 1.67 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.55 | 1.53 | 1.72 | (X) | (X) | (X) | 1.49 | 1.44 | 1.69 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 2.03 | 1.95 | 1.92 | (X) | (X) | (X) | 1.96 | 1.83 | 1.95 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.16 | 2.24 | 2.38 | (X) | (X) | (X) | 2.28 | 2.19 | 2.59 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.42 | 1.45 | 1.33 | (X) | (X) | (X) | 1.32 | 1.38 | 1.24 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | .98 | .99 | .98 | (X) | (X) | (X) | 1.01 | .99 | 1.02 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.09 | 1.19 | 1.27 | (X) | (X) | (X) | 1.10 | 1.16 | 1.32 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.55 | 1.56 | 1.47 | (X) | (X) | (X) | 1.53 | 1.54 | 1.50 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.85 | 1.82 | 1.83 | (X) | (X) | (X) | 1.76 | 1.60 | 1.78 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .68 | .68 | .71 | (X) | (X) | (X) | .70 | .71 | .74 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | .99 | .98 | .89 | (X) | (X) | (X) | 1.14 | 1.03 | 1.05 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.07 | 1.19 | 1.10 | (X) | (X) | (X) | 1.10 | 1.14 | 1.14 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .41 | .40 | .38 | (X) | (X) | (X) | .41 | .40 | .40 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | .92 | .94 | .95 | (X) | (X) | (X) | .96 | 1.05 | 1.02 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.23 | 1.23 | 1.32 | (X) | (X) | (X) | 1.29 | 1.22 | 1.40 | (X) | (X) | (X) | (X) |

PPreliminary estimate. rRevised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

NOTE: For several kinds of business, the estimation procedure for this month's preliminary estimates of sales and inventory has been changed.

## Table 2. **Coefficients of Variation of Sales and Inventories**

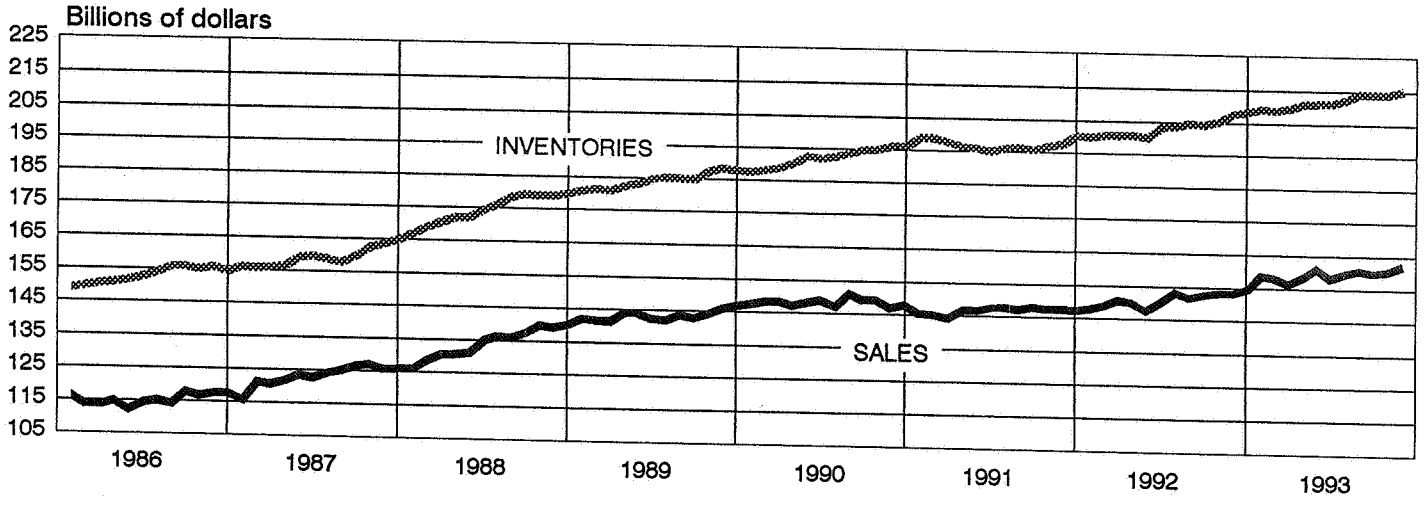
[in percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.3-1.6 | 1.4 | 1.2-1.5 | 1.4 | 0.4-0.6 | 0.5 | 0.7-1.1 | 0.8 | 1.4 | 0.9 | 0.7 |
| 50 | Durable goods | 2.1-2.3 | 2.2 | 2.1-2.2 | 2.2 | 0.6-0.9 | 0.7 | 1.0-1.6 | 1.5 | 2.1 | 1.7 | 1.0 |
| 501 | Motor vehicles & auto. equip. | 3.2-3.9 | 3.7 | 3.0-4.2 | 3.4 | 0.8-1.8 | 1.3 | 1.6-2.6 | 2.3 | 3.4 | 3.1 | 1.3 |
| 502 | Furniture & home furnishings | 7.3-10.2 | 9.9 | 7.9-10.5 | 9.0 | 1.8-3.5 | 2.6 | 2.3-4.8 | 3.5 | 8.4 | 6.8 | 2.4 |
| 503 | Lumber & other construction mat. | 2.3-3.5 | 2.8 | 1.9-2.9 | 2.4 | 0.7-1.7 | 1.4 | 2.2-3.5 | 2.8 | 2.0 | 1.9 | 1.6 |
| 504 | Professional and commercial equipment and supplies | 7.0-9.4 | 8.0 | 7.5-8.5 | 7.8 | 1.2-3.8 | 2.3 | 3.6-6.4 | 5.2 | 7.9 | 6.0 | 4.3 |
| 505 | Metals & minerals, ex. petroleum | 3.7-4.0 | 3.8 | 3.3-4.3 | 3.8 | 1.0-2.0 | 1.5 | 2.3-3.9 | 3.3 | 3.5 | 3.5 | 2.2 |
| 506 | Electrical goods | 3.2-4.8 | 3.7 | 3.1-4.1 | 3.6 | 1.2-1.5 | 1.3 | 2.0-2.9 | 2.3 | 3.3 | 2.5 | 1.1 |
| 507 | Hardware, plumbing & heating equipment | 2.7-3.6 | 3.2 | 2.6-3.3 | 3.0 | 1.3-1.9 | 1.6 | 2.3-6.8 | 4.5 | 2.5 | 5.0 | 4.7 |
| 508 | Machinery, equip. & supplies | 4.6-5.8 | 5.2 | 4.3-5.6 | 4.8 | 1.6-3.1 | 2.1 | 2.8-4.4 | 4.0 | 4.4 | 3.8 | 2.4 |
| 509 | Miscellaneous durable goods | 5.8-7.0 | 6.2 | 5.6-7.3 | 6.6 | 1.7-3.3 | 2.2 | 3.4-6.3 | 5.2 | 5.7 | 3.7 | 3.5 |
| 51 | Nondurable goods | 1.1-1.7 | 1.4 | 1.2-1.6 | 1.4 | 0.6-0.7 | 0.7 | 1.0-1.5 | 1.3 | 1.2 | 1.2 | 1.0 |
| 511 | Paper & paper products | 4.6-6.1 | 5.5 | 4.8-5.9 | 5.2 | 0.9-2.3 | 1.4 | 2.8-4.2 | 3.2 | 4.8 | 4.1 | 2.2 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.8-6.8 | 5.4 | 4.8-5.9 | 5.4 | 0.5-2.8 | 1.2 | 1.6-3.9 | 2.4 | 5.0 | 5.4 | 1.3 |
| 513 | Apparel, piece goods & notions | 4.2-6.6 | 5.5 | 3.9-6.8 | 5.0 | 2.1-4.1 | 2.5 | 3.6-4.8 | 4.0 | 4.1 | 4.1 | 2.3 |
| 514 | Groceries & related products | 2.2-3.6 | 2.6 | 2.0-3.8 | 2.7 | 0.5-1.0 | 0.9 | 1.6-3.2 | 2.3 | 2.4 | 2.1 | 1.4 |
| 515 | Farm-product raw materials | 3.0-4.4 | 3.7 | 2.9-3.9 | 3.4 | 2.0-3.8 | 2.8 | 3.1-4.3 | 3.7 | 2.3 | 1.7 | 1.8 |
| 516 | Chemicals & allied products | 4.7-6.4 | 6.3 | 5.0-6.3 | 5.7 | 1.1-3.2 | 2.0 | 3.6-6.0 | 4.7 | 5.8 | 5.8 | 3.0 |
| 517 | Petroleum & petroleum products | 4.9-5.3 | 5.1 | 4.8-5.8 | 5.0 | 0.5-1.1 | 0.8 | 5.3-6.1 | 5.6 | 4.5 | 3.6 | 4.5 |
| 518 | Beer, wine, & distilled beverages | 5.5-7.0 | 6.3 | 5.9-6.8 | 6.1 | 0.8-3.4 | 1.8 | 2.0-3.4 | 2.4 | 6.1 | 7.1 | 2.1 |
| 519 | Misc. nondurable goods | 3.2-5.9 | 4.7 | 3.6-5.3 | 4.1 | 1.4-3.8 | 2.2 | 2.4-3.7 | 2.9 | 3.6 | 3.8 | 1.5 |
| | **Inventories, Total** | 1.3-1.7 | 1.6 | 1.4-1.6 | 1.6 | 0.2-0.3 | 0.2 | 0.7-1.0 | 0.8 | (X) | (X) | (X) |
| 50 | Durable goods | 1.8-2.3 | 2.1 | 1.9-2.2 | 2.1 | 0.2-0.3 | 0.3 | 0.8-1.5 | 1.0 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.0-5.5 | 5.4 | 5.2-5.4 | 5.3 | 0.4-0.9 | 0.7 | 2.0-2.9 | 2.5 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-8.8 | 7.7 | 6.9-8.5 | 7.5 | 0.5-1.1 | 0.8 | 2.4-4.0 | 2.9 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 4.3-5.5 | 5.0 | 4.3-5.7 | 4.8 | 0.5-1.0 | 0.8 | 2.5-3.2 | 2.8 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 4.6-6.3 | 5.8 | 4.7-6.1 | 5.8 | 0.5-1.1 | 0.7 | 2.7-5.6 | 4.6 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.4-5.1 | 4.8 | 4.2-4.8 | 4.7 | 0.4-1.3 | 0.8 | 2.5-3.8 | 3.0 | (X) | (X) | (X) |
| 506 | Electrical goods | 3.8-4.5 | 4.3 | 3.7-4.4 | 4.1 | 0.3-1.1 | 0.6 | 1.5-2.2 | 1.9 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 3.6-4.9 | 4.5 | 3.4-4.6 | 4.2 | 0.4-1.1 | 0.8 | 2.8-6.7 | 4.3 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.5-4.0 | 3.7 | 3.6-3.8 | 3.7 | 0.5-1.2 | 0.7 | 2.3-3.5 | 3.1 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 3.9-5.7 | 4.4 | 4.1-5.7 | 4.5 | 0.7-1.2 | 1.0 | 2.7-4.4 | 3.6 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.6-2.1 | 1.9 | 1.7-2.2 | 1.8 | 0.3-0.6 | 0.4 | 1.2-1.5 | 1.3 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.5-5.6 | 5.1 | 4.4-5.4 | 5.1 | 0.5-1.0 | 0.7 | 2.9-3.3 | 3.1 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 4.8-6.6 | 5.9 | 4.7-6.6 | 5.7 | 0.4-0.7 | 0.5 | 2.6-3.8 | 2.9 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 4.7-6.2 | 5.6 | 5.0-5.8 | 5.5 | 0.6-1.7 | 1.1 | 3.4-5.6 | 5.2 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.8-4.8 | 4.1 | 3.9-4.5 | 4.0 | 0.7-1.4 | 0.8 | 1.8-3.3 | 2.1 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 2.4-3.8 | 3.1 | 2.6-3.6 | 2.9 | 0.9-2.9 | 1.3 | 3.1-5.5 | 3.2 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 6.0-8.3 | 7.7 | 7.4-8.8 | 7.6 | 0.6-2.7 | 1.4 | 3.1-6.4 | 3.7 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 1.7-2.4 | 2.0 | 1.6-2.3 | 2.0 | 0.4-0.8 | 0.6 | 2.0-2.8 | 2.3 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4.5-5.7 | 5.1 | 4.6-5.4 | 4.8 | 0.9-2.4 | 1.4 | 2.5-4.2 | 2.7 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 4.3-5.1 | 4.9 | 4.3-5.2 | 4.7 | 1.0-1.2 | 1.0 | 1.6-2.8 | 2.5 | (X) | (X) | (X) |

X Not applicable

NOTE: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

FIRST-CLASS MAIL
POSTAGE & FEES PAID
CENSUS
PERMIT No. G–58

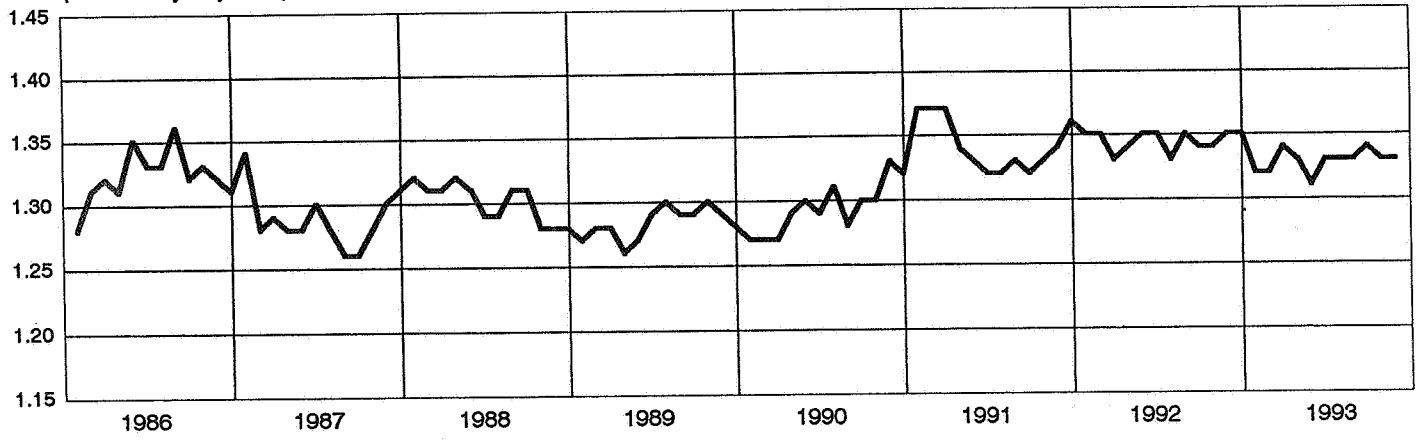
## Table 3. **Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers**

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1993 | | | | | 1992 | 1993 | | | | | 1992 |
| | | Dec. | Nov. | Oct.[r] | Sept. | Aug. | Nov.[r] | Dec. | Nov. | Oct.[r] | Sept. | Aug. | Nov.[r] |
| | **Total**[1] | 1.005 | 1.004 | 1.035 | 1.027 | 1.024 | .976 | 1.005 | 1.008 | 1.003 | .981 | .977 | 1.008 |
| 50 | Durable goods | .982 | .999 | 1.042 | 1.041 | 1.030 | .967 | .986 | .992 | .991 | .992 | .997 | .992 |
| 501 | Motor vehicles & auto. equip. | 1.000 | 1.020 | 1.059 | .988 | .991 | .976 | .994 | 1.021 | .988 | .981 | .958 | 1.019 |
| 502 | Furniture & home furnishings | .913 | 1.055 | 1.085 | 1.088 | 1.076 | 1.016 | .988 | .970 | .979 | 1.011 | 1.010 | .968 |
| 503 | Lumber & other construction mat. | .830 | .967 | 1.055 | 1.069 | 1.120 | .922 | .978 | .934 | .973 | .978 | .982 | .933 |
| 504 | Professional and commercial equipment and supplies | 1.072 | .974 | 1.037 | 1.089 | 1.024 | .948 | 1.006 | .994 | .992 | .987 | 1.005 | .995 |
| 505 | Metals & minerals, ex. petroleum | .952 | .945 | 1.004 | 1.031 | 1.040 | .919 | 1.010 | .973 | .987 | .985 | .979 | .974 |
| 506 | Electrical goods | .982 | 1.028 | 1.063 | 1.073 | 1.030 | 1.010 | .997 | .988 | 1.003 | .988 | 1.012 | .989 |
| 507 | Hardware, plumbing & heating equipment | .935 | 1.014 | 1.057 | 1.042 | 1.064 | .969 | .982 | .982 | .994 | 1.000 | .997 | .982 |
| 508 | Machinery, equip. & supplies | .970 | .942 | 1.019 | 1.019 | 1.017 | .910 | .976 | .990 | .994 | .988 | 1.005 | .990 |
| 509 | Miscellaneous durable goods | 1.070 | 1.091 | 1.067 | 1.060 | 1.028 | 1.085 | .974 | 1.010 | 1.016 | 1.036 | 1.033 | 1.011 |
| 51 | Nondurable goods | 1.027 | 1.013 | 1.025 | 1.015 | 1.019 | .992 | 1.040 | 1.037 | 1.022 | .960 | .940 | 1.037 |
| 511 | Paper & paper products | 1.000 | 1.006 | 1.053 | 1.033 | 1.035 | .976 | 1.015 | 1.018 | 1.029 | .990 | .976 | 1.016 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.063 | 1.011 | 1.022 | 1.017 | .992 | .973 | 1.028 | .995 | 1.011 | .987 | .957 | .993 |
| 513 | Apparel, piece goods & notions | .816 | 1.006 | 1.115 | 1.098 | 1.186 | .982 | 1.003 | .958 | .982 | 1.013 | 1.015 | .957 |
| 514 | Groceries & related products | 1.022 | 1.017 | .999 | 1.005 | 1.009 | 1.003 | 1.036 | 1.047 | 1.041 | .991 | .957 | 1.049 |
| 515 | Farm-product raw materials | 1.022 | 1.036 | 1.017 | .944 | .973 | 1.016 | 1.196 | 1.200 | 1.079 | .763 | .732 | 1.198 |
| 516 | Chemicals & allied products | .949 | .921 | 1.009 | 1.061 | 1.024 | .912 | .986 | .950 | .973 | .970 | 1.010 | .950 |
| 517 | Petroleum & petroleum products | 1.080 | 1.063 | 1.090 | 1.010 | 1.029 | 1.024 | 1.041 | 1.067 | 1.092 | 1.052 | 1.015 | 1.067 |
| 518 | Beer, wine, & distilled beverages | 1.221 | 1.042 | .975 | 1.013 | 1.045 | 1.014 | .926 | 1.088 | 1.094 | 1.025 | .965 | 1.087 |
| 519 | Misc. nondurable goods | 1.030 | .959 | .987 | 1.001 | .983 | .946 | 1.028 | 1.008 | .975 | .938 | .910 | 1.009 |

[r]Revised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



# Monthly Wholesale Trade
## Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

December 1993

BW/93-12
Issued February 1994

**Intention to Revise Estimates:** The unadjusted and adjusted merchant wholesale sales, inventory, and stock/sales ratio estimates will be revised utilizing the results of the 1992 Annual Trade Survey. Revised sales, inventory, and stock/sales ratio estimates for January 1987 through December 1993 are scheduled for release during the week of March 28.

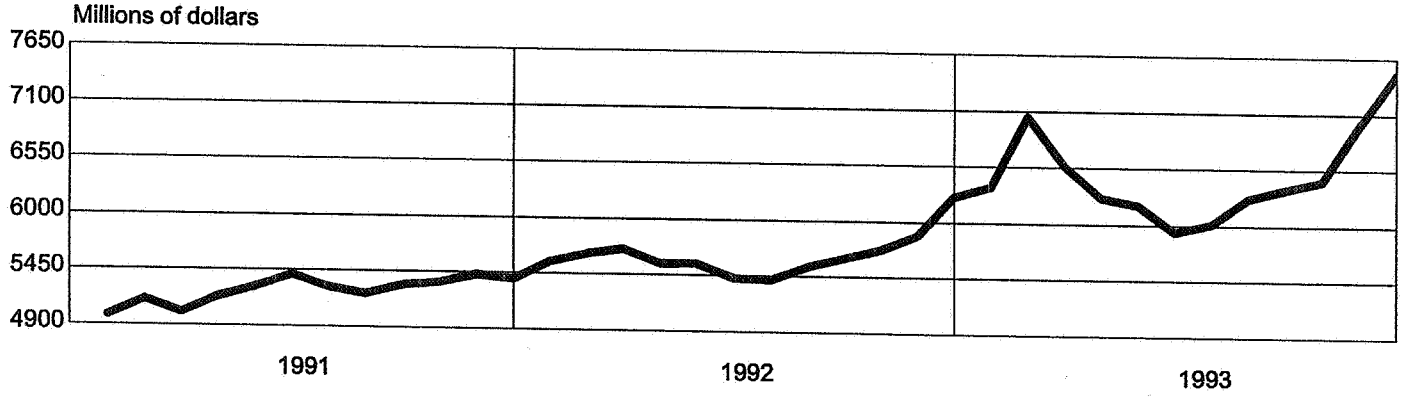
**Sales.** December 1993 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were $161.0 billion, down 0.6 percent (±0.5 percent) from the revised November level but were up 3.6 percent (±1.6 percent) from December 1992. The November preliminary estimate was revised downward by $1.0 billion or about 0.6 percent. December sales of durable goods increased 0.4 percent (±0.9 percent) from the revised November level, and were 7.2 percent (±2.7 percent) above December 1992. Sales of lumber and other construction materials (see figure below) increased 7.3 percent to $7.5 billion. December sales of nondurable goods were down 1.6 percent (±1.0 percent from November and were 0.1 percent (±2.1 percent) below December 1992.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were $217.0 billion at the end of December, up 0.4 percent (±0.5 percent) from the revised November level and were up 3.8 percent (±1.4 percent) from December 1992. The November preliminary estimate was revised downward by $0.02 billion or about 0.01 percent. Inventories of durable goods wholesalers increased 0.3 percent (±0.6 percent) from the November level and were 3.5 percent (±1.8 percent) above December 1992. Inventories of nondurable goods wholesalers were up 0.7 percent (±0.8 percent) from November and increased 4.4 percent (±1.9 percent) from December 1992.

**Stock/Sales Ratio.** The December stock/sales ratio for merchant wholesalers, based on seasonally adjusted data was 1.35.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/92-RV Current Business Report.

Figure 1.
**Sales of Lumber and Other Construction Materials (SIC 503)**
(Seasonally adjusted)




*Monthly Wholesale Trade* for January is scheduled to be released March 9, 1994 at 10:00 a.m.

**Address inquiries concerning this report to Business Division, Bureau of the Census, Washington, D.C. 20233, or call Nancy Piesto, Telephone (301) 763-3916 or 763-5806.**

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1)(202-482-3870) and through the Census Bureau's online information service - CENDATA™. Further information about accessing CENDATA™ can be obtained from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA™ staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

# Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1993 and 1992

[Data in millions of dollars]

| SIC code | Kind of business | Seasonally adjusted | | | | | | Not seasonally adjusted | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | Year to date | |
| | | Dec. 1993[P] | Nov. 1993 | Dec. 1992[r] | Dec./ Nov. | Nov./ Oct. | Dec.93/ Dec.92 | Dec. 1993[P] | Nov. 1993 | Dec. 1992 | Dec./ Nov. | Dec.93/ Dec.92 | 1993 | 1992 |
| | **Sales, Total** | 161,025 | 161,997 | 155,459 | –.6 | .4 | 3.6 | 161,446 | 162,557 | 156,341 | –.7 | 3.3 | 1,921,937 | 1,828,041 |
| 50 | Durable goods | 84,010 | 83,712 | 78,393 | .4 | .6 | 7.2 | 82,575 | 83,336 | 77,587 | –.9 | 6.4 | 980,362 | 904,522 |
| 501 | Motor vehicles & auto. equip. | 14,499 | 14,536 | 14,417 | –.3 | –1.9 | .6 | 14,441 | 14,812 | 14,489 | –2.5 | –.3 | 175,933 | 167,665 |
| 502 | Furniture & home furnishings | 2,896 | 2,757 | 3,047 | 5.0 | –4.2 | –5.0 | 2,711 | 2,900 | 2,867 | –6.5 | –5.4 | 34,570 | 32,969 |
| 503 | Lumber & other construction mat. | 7,492 | 6,983 | 6,121 | 7.3 | 8.5 | 22.4 | 6,391 | 6,655 | 5,178 | –4.0 | 23.4 | 77,339 | 67,683 |
| 504 | Professional and commercial equipment and supplies | 12,063 | 12,239 | 11,402 | –1.4 | –.7 | 5.8 | 12,738 | 11,921 | 12,029 | 6.9 | 5.9 | 144,105 | 130,707 |
| 505 | Metals & minerals, ex. petroleum | 6,657 | 6,646 | 6,294 | .2 | –.1 | 5.8 | 6,351 | 6,267 | 6,067 | 1.3 | 4.7 | 79,526 | 73,838 |
| 506 | Electrical goods | 11,963 | 12,119 | 10,428 | –1.3 | –1.3 | 14.7 | 11,652 | 12,507 | 10,261 | –6.8 | 13.6 | 137,947 | 119,913 |
| 507 | Hardware, plumbing & heating equipment | 3,927 | 3,911 | 3,837 | .4 | –.6 | 2.3 | 3,656 | 3,981 | 3,653 | –8.2 | .1 | 45,942 | 47,803 |
| 508 | Machinery, equip. & supplies | 16,232 | 16,085 | 14,675 | .9 | 4.9 | 10.6 | 15,907 | 15,072 | 14,528 | 5.5 | 9.5 | 184,952 | 170,101 |
| 509 | Miscellaneous durable goods | 8,281 | 8,436 | 8,172 | –1.8 | –1.0 | 1.3 | 8,728 | 9,221 | 8,515 | –5.3 | 2.5 | 100,048 | 93,843 |
| 51 | Nondurable goods | 77,015 | 78,285 | 77,066 | –1.6 | .2 | –.1 | 78,871 | 79,221 | 78,754 | –.4 | .1 | 941,575 | 923,519 |
| 511 | Paper & paper products | 4,626 | 4,665 | 4,295 | –.8 | 2.2 | 7.7 | 4,607 | 4,707 | 4,316 | –2.1 | 6.7 | 53,888 | 51,016 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5,849 | 6,255 | 5,693 | –6.5 | 2.7 | 2.7 | 6,241 | 6,305 | 6,063 | –1.0 | 2.9 | 70,336 | 64,340 |
| 513 | Apparel, piece goods & notions | 6,148 | 6,620 | 6,571 | –7.1 | –1.3 | –6.4 | 4,832 | 6,786 | 5,336 | –28.8 | –9.4 | 75,692 | 73,384 |
| 514 | Groceries & related products | 22,974 | 23,209 | 23,460 | –1.0 | –.6 | –2.1 | 23,410 | 23,580 | 23,765 | –.7 | –1.5 | 283,285 | 274,760 |
| 515 | Farm-product raw materials | 8,987 | 8,269 | 9,230 | 8.7 | .8 | –2.6 | 9,697 | 8,352 | 9,932 | 16.1 | –2.4 | 101,329 | 109,115 |
| 516 | Chemicals & allied products | 3,255 | 3,356 | 3,220 | –3.0 | 12.5 | 1.1 | 3,086 | 3,094 | 3,040 | –.3 | 1.5 | 38,095 | 37,446 |
| 517 | Petroleum & petroleum products | 9,139 | 9,509 | 10,139 | –3.9 | –4.1 | –9.9 | 9,642 | 10,222 | 10,616 | –5.7 | –9.2 | 123,167 | 125,843 |
| 518 | Beer, wine, & distilled beverages | 4,576 | 4,836 | 4,553 | –5.4 | –.3 | .5 | 5,597 | 5,025 | 5,523 | 11.4 | 1.3 | 56,800 | 56,488 |
| 519 | Misc. nondurable goods | 11,461 | 11,566 | 9,905 | –.9 | 1.2 | 15.7 | 11,759 | 11,150 | 10,163 | 5.5 | 15.7 | 138,983 | 131,127 |
| | **Inventories, Total** | 216,999 | 216,110 | 209,014 | .4 | .5 | 3.8 | 218,685 | 217,559 | 210,419 | .5 | 3.9 | (X) | (X) |
| 50 | Durable goods | 138,406 | 138,028 | 133,738 | .3 | .2 | 3.5 | 137,392 | 136,788 | 132,650 | .4 | 3.6 | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 24,991 | 24,569 | 24,181 | 1.7 | –1.1 | 3.3 | 25,016 | 25,011 | 24,181 | .0 | 3.5 | (X) | (X) |
| 502 | Furniture & home furnishings | 4,528 | 4,589 | 4,684 | –1.3 | –.2 | –3.3 | 4,483 | 4,470 | 4,628 | .3 | –3.1 | (X) | (X) |
| 503 | Lumber & other construction mat. | 7,154 | 7,217 | 6,843 | –.9 | .9 | 4.5 | 7,004 | 6,741 | 6,699 | 3.9 | 4.6 | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 16,395 | 16,803 | 16,486 | –2.4 | –.9 | –.6 | 16,428 | 16,736 | 16,519 | –1.8 | –.6 | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 11,094 | 10,934 | 10,033 | 1.5 | –.5 | 10.6 | 11,227 | 10,584 | 10,153 | 6.1 | 10.6 | (X) | (X) |
| 506 | Electrical goods | 18,410 | 18,841 | 17,810 | –2.3 | .3 | 3.4 | 18,355 | 18,634 | 17,739 | –1.5 | 3.5 | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 7,848 | 7,835 | 7,637 | .2 | 2.1 | 2.8 | 7,722 | 7,678 | 7,507 | .6 | 2.9 | (X) | (X) |
| 508 | Machinery, equip. & supplies | 35,053 | 34,794 | 35,159 | .7 | 1.1 | –.3 | 34,457 | 34,376 | 34,526 | .2 | –.2 | (X) | (X) |
| 509 | Miscellaneous durable goods | 12,933 | 12,446 | 10,905 | 3.9 | .6 | 18.6 | 12,700 | 12,558 | 10,698 | 1.1 | 18.7 | (X) | (X) |
| 51 | Nondurable goods | 78,593 | 78,082 | 75,276 | .7 | 1.1 | 4.4 | 81,293 | 80,771 | 77,769 | .6 | 4.5 | (X) | (X) |
| 511 | Paper & paper products | 5,630 | 5,364 | 5,311 | 5.0 | –1.4 | 6.0 | 5,726 | 5,466 | 5,396 | 4.8 | 6.1 | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 9,798 | 9,779 | 8,680 | .2 | 3.2 | 12.9 | 10,072 | 9,720 | 8,932 | 3.6 | 12.8 | (X) | (X) |
| 513 | Apparel, piece goods & notions | 12,004 | 12,068 | 11,622 | –.5 | –1.1 | 3.3 | 11,884 | 11,585 | 11,529 | 2.6 | 3.1 | (X) | (X) |
| 514 | Groceries & related products | 16,146 | 16,052 | 15,980 | .6 | .6 | 1.0 | 16,711 | 16,823 | 16,539 | –.7 | 1.0 | (X) | (X) |
| 515 | Farm-product raw materials | 9,329 | 8,931 | 8,027 | 4.5 | 11.6 | 16.2 | 11,167 | 10,637 | 9,600 | 5.0 | 16.3 | (X) | (X) |
| 516 | Chemicals & allied products | 3,617 | 3,579 | 3,159 | 1.1 | 1.1 | 14.5 | 3,556 | 3,418 | 3,105 | 4.0 | 14.5 | (X) | (X) |
| 517 | Petroleum & petroleum products | 3,742 | 3,893 | 3,945 | –3.9 | –1.2 | –5.1 | 3,880 | 4,173 | 4,087 | –7.0 | –5.1 | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4,665 | 4,465 | 4,347 | 4.5 | –1.7 | 7.3 | 4,362 | 4,831 | 4,064 | –9.7 | 7.3 | (X) | (X) |
| 519 | Misc. nondurable goods | 13,662 | 13,951 | 14,205 | –2.1 | –1.0 | –3.8 | 13,935 | 14,118 | 14,517 | –1.3 | –4.0 | (X) | (X) |
| | **Stock/sales ratios, Total** | 1.35 | 1.33 | 1.34 | (X) | (X) | (X) | 1.35 | 1.34 | 1.35 | (X) | (X) | (X) | (X) |
| 50 | Durable goods | 1.65 | 1.65 | 1.71 | (X) | (X) | (X) | 1.66 | 1.64 | 1.71 | (X) | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 1.72 | 1.69 | 1.68 | (X) | (X) | (X) | 1.73 | 1.69 | 1.67 | (X) | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 1.56 | 1.66 | 1.54 | (X) | (X) | (X) | 1.65 | 1.54 | 1.61 | (X) | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | .95 | 1.03 | 1.12 | (X) | (X) | (X) | 1.10 | 1.01 | 1.29 | (X) | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 1.36 | 1.37 | 1.45 | (X) | (X) | (X) | 1.29 | 1.40 | 1.37 | (X) | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 1.67 | 1.65 | 1.59 | (X) | (X) | (X) | 1.77 | 1.69 | 1.67 | (X) | (X) | (X) | (X) |
| 506 | Electrical goods | 1.54 | 1.55 | 1.71 | (X) | (X) | (X) | 1.58 | 1.49 | 1.73 | (X) | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 2.00 | 2.00 | 1.99 | (X) | (X) | (X) | 2.11 | 1.93 | 2.06 | (X) | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 2.16 | 2.16 | 2.40 | (X) | (X) | (X) | 2.17 | 2.28 | 2.38 | (X) | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 1.56 | 1.48 | 1.33 | (X) | (X) | (X) | 1.46 | 1.36 | 1.26 | (X) | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.02 | 1.00 | .98 | (X) | (X) | (X) | 1.03 | 1.02 | .99 | (X) | (X) | (X) | (X) |
| 511 | Paper & paper products | 1.22 | 1.15 | 1.24 | (X) | (X) | (X) | 1.24 | 1.16 | 1.25 | (X) | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 1.68 | 1.56 | 1.52 | (X) | (X) | (X) | 1.61 | 1.54 | 1.47 | (X) | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 1.95 | 1.82 | 1.77 | (X) | (X) | (X) | 2.46 | 1.71 | 2.16 | (X) | (X) | (X) | (X) |
| 514 | Groceries & related products | .70 | .69 | .68 | (X) | (X) | (X) | .71 | .71 | .70 | (X) | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 1.04 | 1.08 | .87 | (X) | (X) | (X) | 1.15 | 1.27 | .97 | (X) | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 1.11 | 1.07 | .98 | (X) | (X) | (X) | 1.15 | 1.10 | 1.02 | (X) | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | .41 | .41 | .39 | (X) | (X) | (X) | .40 | .41 | .38 | (X) | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 1.02 | .92 | .95 | (X) | (X) | (X) | .78 | .96 | .74 | (X) | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 1.19 | 1.21 | 1.43 | (X) | (X) | (X) | 1.19 | 1.27 | 1.43 | (X) | (X) | (X) | (X) |

[P]Preliminary estimate. [r]Revised. X Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

NOTE: Data adjusted for seasonal variation and, in the case of sales, also for trading-day differences.
For several kinds of business, the estimation procedure for this month's preliminary estimates of sales and inventory has been changed.

## Table 2. **Coefficients of Variation of Sales and Inventories**

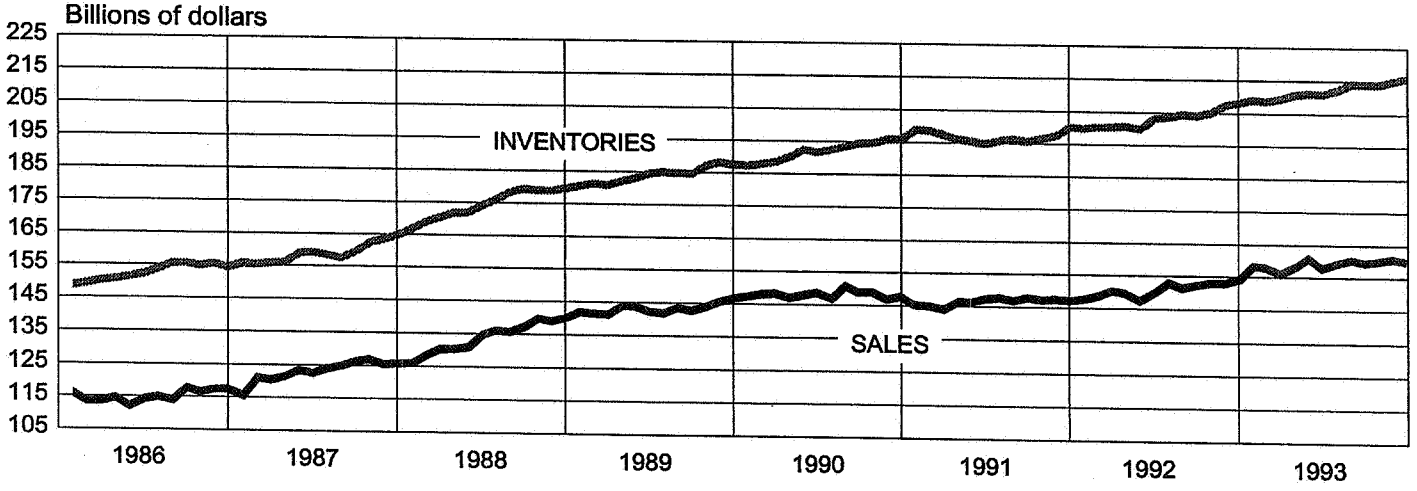
[in percent]

| SIC code | Kind of business | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year to year estimates | | Cumulative Sales estimates | | Current year cumulative to previous year cumulative |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Range | Median | Range | Median | Range | Median | Range | Median | CY | PY | |
| | **Sales, Total** | 1.3-1.6 | 1.3 | 1.2-1.5 | 1.4 | 0.3-.6 | 0.4 | 0.7-1.0 | 0.8 | 1.4 | 1.4 | 0.7 |
| 50 | Durable goods | 2.1-2.3 | 2.2 | 2.2-2.2 | 2.2 | 0.6-.9 | 0.7 | 1.0-1.6 | 1.5 | 2.1 | 2.6 | 1.3 |
| 501 | Motor vehicles & auto. equip. | 3.2-3.9 | 3.7 | 3.0-4.2 | 3.4 | 0.9-1.8 | 1.3 | 1.6-3.2 | 2.4 | 3.3 | 3.8 | 2.6 |
| 502 | Furniture & home furnishings | 7.3-10.5 | 10.0 | 7.9-10.5 | 9.1 | 1.9-3.6 | 2.9 | 2.3-4.8 | 3.8 | 8.4 | 6.7 | 3.2 |
| 503 | Lumber & other construction mat. | 2.4-3.5 | 2.8 | 2.1-3.2 | 2.7 | 0.7-1.7 | 1.4 | 2.2-3.5 | 2.8 | 2.1 | 2.9 | 1.9 |
| 504 | Professional and commercial equipment and supplies | 7.0-9.4 | 7.9 | 7.1-8.5 | 7.6 | 1.2-3.8 | 1.9 | 3.6-6.4 | 4.8 | 7.8 | 9.6 | 4.0 |
| 505 | Metals & minerals, ex. petroleum | 3.7-4.1 | 3.8 | 3.3-3.8 | 3.6 | 1.0-2.1 | 1.7 | 2.3-3.9 | 3.3 | 3.4 | 3.5 | 2.0 |
| 506 | Electrical goods | 3.5-4.8 | 3.7 | 3.1-4.1 | 3.8 | 1.3-1.8 | 1.4 | 2.1-2.9 | 2.4 | 3.3 | 3.3 | 1.3 |
| 507 | Hardware, plumbing & heating equipment | 2.8-3.6 | 3.2 | 2.6-3.3 | 3.0 | 1.3-1.9 | 1.6 | 2.3-6.8 | 3.6 | 2.5 | 4.0 | 3.4 |
| 508 | Machinery, equip. & supplies | 4.6-5.8 | 5.0 | 4.3-5.6 | 4.9 | 2.0-3.1 | 2.1 | 2.8-4.9 | 4.2 | 4.3 | 5.4 | 3.5 |
| 509 | Miscellaneous durable goods | 5.8-7.0 | 6.2 | 5.6-7.3 | 6.0 | 1.7-3.6 | 2.6 | 3.4-5.4 | 5.0 | 5.6 | 6.9 | 3.3 |
| 51 | Nondurable goods | 1.1-1.7 | 1.4 | 1.2-1.6 | 1.4 | 0.6-.7 | 0.6 | 1.0-1.4 | 1.3 | 1.2 | 1.3 | 0.8 |
| 511 | Paper & paper products | 4.6-6.1 | 5.6 | 4.8-5.9 | 5.3 | 1.1-2.3 | 1.4 | 2.8-4.2 | 3.0 | 4.9 | 3.8 | 1.9 |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5.1-6.8 | 5.5 | 4.9-5.9 | 5.4 | 0.5-2.8 | 1.2 | 1.6-3.9 | 2.2 | 5.0 | 5.2 | 2.2 |
| 513 | Apparel, piece goods & notions | 4.2-7.9 | 5.8 | 3.9-6.8 | 5.1 | 2.1-4.4 | 2.9 | 3.6-5.4 | 4.0 | 4.4 | 5.4 | 3.0 |
| 514 | Groceries & related products | 2.2-3.4 | 2.6 | 2.0-3.0 | 2.6 | 0.5-1.0 | 0.9 | 1.6-3.2 | 2.2 | 2.3 | 2.5 | 2.1 |
| 515 | Farm-product raw materials | 3.0-4.4 | 3.8 | 2.9-3.9 | 3.4 | 2.0-3.8 | 2.8 | 3.1-4.3 | 3.7 | 2.3 | 3.6 | 3.4 |
| 516 | Chemicals & allied products | 4.7-6.8 | 6.3 | 5.0-6.3 | 5.6 | 1.1-3.2 | 2.0 | 3.6-6.0 | 4.1 | 5.8 | 7.0 | 2.6 |
| 517 | Petroleum & petroleum products | 4.9-5.7 | 5.1 | 4.8-5.8 | 5.0 | 0.5-1.1 | 0.8 | 5.3-6.1 | 5.5 | 4.6 | 4.1 | 4.6 |
| 518 | Beer, wine, & distilled beverages | 5.5-7.0 | 6.3 | 5.9-6.9 | 6.1 | 0.8-3.4 | 1.8 | 2.0-3.4 | 2.3 | 6.2 | 6.3 | 2.1 |
| 519 | Misc. nondurable goods | 3.6-5.9 | 4.7 | 3.6-5.3 | 4.1 | 1.4-3.8 | 2.2 | 2.4-3.4 | 2.9 | 3.6 | 5.5 | 3.0 |
| | **Inventories, Total** | 1.5-1.7 | 1.6 | 1.5-1.6 | 1.6 | 0.2-.3 | 0.3 | 0.7-1.0 | 0.8 | (X) | (X) | (X) |
| 50 | Durable goods | 2.0-2.3 | 2.2 | 1.9-2.2 | 2.1 | 0.3-.4 | 0.3 | 0.8-1.5 | 1.0 | (X) | (X) | (X) |
| 501 | Motor vehicles & auto. equip. | 5.0-5.5 | 5.4 | 5.2-5.4 | 5.2 | 0.4-.9 | 0.7 | 2.0-2.8 | 2.3 | (X) | (X) | (X) |
| 502 | Furniture & home furnishings | 6.9-8.8 | 7.8 | 6.9-8.5 | 7.5 | 0.5-1.0 | 0.8 | 2.4-4.0 | 2.9 | (X) | (X) | (X) |
| 503 | Lumber & other construction mat. | 4.4-5.5 | 5.0 | 4.7-5.7 | 4.8 | 0.5-1.0 | 0.6 | 2.1-3.2 | 2.5 | (X) | (X) | (X) |
| 504 | Professional and commercial equipment and supplies | 4.6-6.3 | 5.6 | 4.7-6.1 | 5.4 | 0.5-1.7 | 0.7 | 2.7-5.6 | 4.2 | (X) | (X) | (X) |
| 505 | Metals & minerals, ex. petroleum | 4.4-5.3 | 4.9 | 4.2-5.4 | 4.7 | 0.4-1.3 | 0.9 | 2.5-3.8 | 3.0 | (X) | (X) | (X) |
| 506 | Electrical goods | 4.1-4.5 | 4.3 | 3.7-4.4 | 4.2 | 0.3-1.1 | 0.6 | 1.4-2.2 | 1.9 | (X) | (X) | (X) |
| 507 | Hardware, plumbing & heating equipment | 4.1-4.9 | 4.5 | 4.0-4.6 | 4.3 | 0.4-1.1 | 0.7 | 2.6-6.7 | 3.5 | (X) | (X) | (X) |
| 508 | Machinery, equip. & supplies | 3.5-4.1 | 3.8 | 3.7-3.9 | 3.7 | 0.5-1.2 | 0.8 | 2.3-3.5 | 3.2 | (X) | (X) | (X) |
| 509 | Miscellaneous durable goods | 3.9-5.7 | 4.4 | 4.1-5.7 | 4.5 | 0.7-1.2 | 1.0 | 2.7-4.5 | 3.6 | (X) | (X) | (X) |
| 51 | Nondurable goods | 1.6-2.1 | 1.9 | 1.8-2.2 | 1.8 | 0.3-.6 | 0.4 | 1.1-1.4 | 1.2 | (X) | (X) | (X) |
| 511 | Paper & paper products | 4.5-5.6 | 5.2 | 4.4-5.5 | 5.2 | 0.6-1.0 | 0.7 | 2.9-3.3 | 3.2 | (X) | (X) | (X) |
| 512 | Drugs, drug proprietaries and druggists' sundries | 5.4-6.6 | 5.9 | 5.3-6.6 | 5.7 | 0.4-1.0 | 0.6 | 2.6-3.8 | 3.0 | (X) | (X) | (X) |
| 513 | Apparel, piece goods & notions | 4.7-6.2 | 5.3 | 5.0-5.7 | 5.2 | 0.6-1.7 | 1.0 | 3.4-5.6 | 4.6 | (X) | (X) | (X) |
| 514 | Groceries & related products | 3.8-4.9 | 4.5 | 3.9-4.8 | 4.1 | 0.7-1.4 | 0.9 | 1.9-3.3 | 2.3 | (X) | (X) | (X) |
| 515 | Farm-product raw materials | 1.8-3.8 | 2.8 | 2.4-2.9 | 2.8 | 0.9-2.9 | 1.6 | 2.7-5.5 | 3.2 | (X) | (X) | (X) |
| 516 | Chemicals & allied products | 6.0-8.0 | 7.5 | 6.3-8.8 | 7.5 | 0.6-2.7 | 1.3 | 2.6-4.8 | 3.4 | (X) | (X) | (X) |
| 517 | Petroleum & petroleum products | 1.7-2.4 | 2.1 | 1.6-2.3 | 2.0 | 0.4-1.0 | 0.6 | 2.0-2.8 | 2.4 | (X) | (X) | (X) |
| 518 | Beer, wine, & distilled beverages | 4.5-5.6 | 5.1 | 4.6-5.4 | 4.9 | 0.9-2.4 | 1.3 | 2.5-4.2 | 2.7 | (X) | (X) | (X) |
| 519 | Misc. nondurable goods | 4.5-5.1 | 5.0 | 4.4-5.2 | 4.7 | 0.9-1.1 | 1.0 | 1.8-2.8 | 2.5 | (X) | (X) | (X) |

X Not applicable

NOTE: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.
**Monthly Sales and Inventories of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)



U.S. Department of Commerce
BUREAU OF THE CENSUS
Washington, D.C. 20233

**Official Business**
**Penalty for Private Use, $300**

FIRST-CLASS MAIL
POSTAGE & FEES PAID
CENSUS
PERMIT No. G–58

## Table 3. Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers

| SIC code | Kind of business | Sales | | | | | | Inventories | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1994 | 1993 | | | | 1992 | 1994 | 1993 | | | | 1992 |
| | | Jan. | Dec. | Nov.r | Oct. | Sept. | Dec.r | Jan. | Dec. | Nov.r | Oct. | Sept. | Dec.r |
| | **Total**[1] | .917 | 1.001 | 1.005 | 1.035 | 1.027 | 1.007 | 1.021 | 1.009 | 1.008 | 1.003 | .981 | 1.008 |
| 50 | Durable goods | .891 | .983 | .998 | 1.042 | 1.041 | .991 | 1.004 | .990 | .991 | .991 | .992 | .988 |
| 501 | Motor vehicles & auto. equip. | .869 | .996 | 1.019 | 1.059 | .988 | 1.005 | 1.021 | 1.001 | 1.018 | .988 | .981 | 1.000 |
| 502 | Furniture & home furnishings | .872 | .936 | 1.052 | 1.085 | 1.088 | .941 | .991 | .990 | .974 | .979 | 1.011 | .988 |
| 503 | Lumber & other construction mat. | .803 | .853 | .953 | 1.055 | 1.069 | .846 | 1.022 | .979 | .934 | .973 | .978 | .979 |
| 504 | Professional and commercial equipment and supplies | .931 | 1.056 | .974 | 1.037 | 1.089 | 1.055 | 1.014 | 1.002 | .996 | .992 | .987 | 1.002 |
| 505 | Metals & minerals, ex. petroleum | .926 | .954 | .943 | 1.004 | 1.031 | .964 | 1.010 | 1.012 | .968 | .987 | .985 | 1.012 |
| 506 | Electrical goods | .922 | .974 | 1.032 | 1.063 | 1.073 | .984 | .997 | .997 | .989 | 1.003 | .988 | .996 |
| 507 | Hardware, plumbing & heating equipment | .864 | .931 | 1.018 | 1.057 | 1.042 | .952 | .989 | .984 | .980 | .994 | 1.000 | .983 |
| 508 | Machinery, equip. & supplies | .884 | .980 | .937 | 1.019 | 1.019 | .990 | 1.001 | .983 | .988 | .994 | .988 | .982 |
| 509 | Miscellaneous durable goods | .909 | 1.054 | 1.093 | 1.067 | 1.060 | 1.042 | .971 | .982 | 1.009 | 1.016 | 1.036 | .981 |
| 51 | Nondurable goods | .941 | 1.021 | 1.014 | 1.025 | 1.015 | 1.020 | 1.046 | 1.040 | 1.039 | 1.022 | .960 | 1.040 |
| 511 | Paper & paper products | .968 | .996 | 1.009 | 1.053 | 1.033 | 1.005 | 1.025 | 1.017 | 1.019 | 1.029 | .990 | 1.016 |
| 512 | Drugs, drug proprietaries and druggists' sundries | .994 | 1.067 | 1.008 | 1.022 | 1.017 | 1.065 | 1.084 | 1.028 | .994 | 1.011 | .987 | 1.029 |
| 513 | Apparel, piece goods & notions | .911 | .786 | 1.025 | 1.115 | 1.098 | .812 | 1.023 | .990 | .960 | .982 | 1.013 | .992 |
| 514 | Groceries & related products | .942 | 1.019 | 1.016 | .999 | 1.005 | 1.013 | 1.001 | 1.035 | 1.048 | 1.041 | .991 | 1.035 |
| 515 | Farm-product raw materials | 1.040 | 1.079 | 1.010 | 1.017 | .944 | 1.076 | 1.258 | 1.197 | 1.191 | 1.079 | .763 | 1.196 |
| 516 | Chemicals & allied products | .920 | .948 | .922 | 1.009 | 1.061 | .944 | .996 | .983 | .955 | .973 | .970 | .983 |
| 517 | Petroleum & petroleum products | .959 | 1.055 | 1.075 | 1.090 | 1.010 | 1.047 | .986 | 1.037 | 1.072 | 1.092 | 1.052 | 1.036 |
| 518 | Beer, wine, & distilled beverages | .747 | 1.223 | 1.039 | .975 | 1.013 | 1.213 | .951 | .935 | 1.082 | 1.094 | 1.025 | .935 |
| 519 | Misc. nondurable goods | .875 | 1.026 | .964 | .987 | 1.001 | 1.026 | 1.050 | 1.020 | 1.012 | .975 | .938 | 1.022 |

rRevised
[1]Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

Figure 3.
**Monthly Stock/Sales Ratios of Merchant Wholesalers: 1986 to 1993**
(Seasonally adjusted)

