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ECONOMICS  
AND  
STATISTICS  
ADMINISTRATION

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BW/00-01

## MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES January 2000

**Intention to Revise Wholesale Estimates:** Monthly wholesale data will be revised based on the results of the 1998 Annual Trade Survey. Unadjusted sales, inventories, and inventories/sales ratios will be revised for January 1993 through February 2000, while corresponding adjusted data will be revised for January 1990 through February 2000. Revised data are scheduled for release the week of May 1.

**Sales.** January 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$242.1 billion, up 0.8 percent (+/-0.8%) from the revised December level and were 13.3 percent (+/-1.3%) above the January 1999 level. The December preliminary estimate was revised upward \$0.1 billion or 0.1 percent. Among durable goods, sales of lumber and other construction materials increased 3.0 percent from last month and hardware, plumbing and heating equipment rose 2.1 percent. Among nondurable goods, sales of petroleum and petroleum products increased 5.7 percent from last month, while drugs, drug proprietaries, and druggists' sundries fell 5.0 percent.

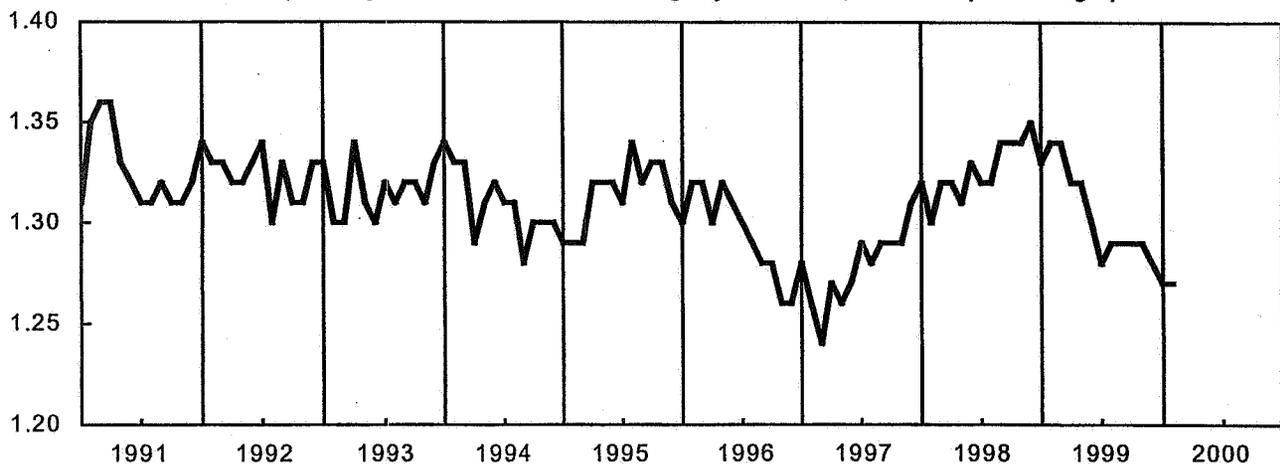
**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$306.7 billion at the end of January, up 0.7 percent (+/-0.5%) from the revised December level and were 7.1 percent (+/-1.6%) above January 1999. The December preliminary estimate was revised downward \$0.3 billion or 0.1

percent. Among durable goods, inventories of lumber and other construction materials increased 2.4 percent from last month and professional and commercial equipment and supplies increased 1.4 percent. End-of-month inventories of nondurable goods increased 1.1 percent (+/-0.7%) from December and were 8.7 percent (+/-2.3%) above January 1999. Compared to last month, inventories of drugs, drug proprietaries, and druggists' sundries increased 2.0 percent and apparel, piece goods, and notions grew 1.4 percent.

**Inventories/Sales Ratio.** The January inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.27. The January 1999 ratio 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/97-RV Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for February is scheduled to be released April 6, 2000 at 10:00 a.m.

Address inquiries concerning this report to Service Sector Statistics Division, Bureau of the Census, Washington, DC 20233, or call Scott Scheleur, (301) 457-2747 or 457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Jan. 2000 (p)	Dec. 1999 (r)	Jan. 1999 (r)	Jan./ Dec.	Dec./ Nov.	Jan. 00 Jan. 99	Jan. 2000 (p)	Dec. 1999 (r)	Jan. 1999 (r)	Jan./ Dec.	Dec./ Nov.	Jan. 00 Jan. 99	Jan. 2000 (p)	Dec. 1999 (r)	Jan. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	242,121	240,262	213,716	0.8	1.2	13.3	306,696	304,712	286,481	0.7	0.4	7.1	1.27	1.27	1.34
50	<b>Durable</b>	129,687	128,687	114,557	0.8	1.7	13.2	199,553	198,773	187,944	0.4	0.2	6.2	1.54	1.54	1.64
501	Automotive	20,075	20,002	17,462	0.4	1.3	15.0	29,466	29,637	26,560	-0.6	0.7	10.9	1.47	1.48	1.52
502	Furniture	4,271	4,196	3,918	1.8	0.6	9.0	6,397	6,370	5,961	0.4	2.5	7.3	1.50	1.52	1.52
503	Lumber	9,341	9,071	7,949	3.0	0.9	17.5	9,363	9,147	8,222	2.4	1.3	13.9	1.00	1.01	1.03
504	Prof. equip.	23,312	23,633	21,318	-1.4	0.5	9.4	26,990	26,606	25,578	1.4	0.2	5.5	1.16	1.13	1.20
505	Metals	8,571	8,340	7,857	2.8	3.0	9.1	13,327	13,187	13,730	1.1	0.6	-2.9	1.55	1.58	1.75
506	Electrical	22,308	21,880	17,955	2.0	3.3	24.2	30,199	30,181	26,459	0.1	1.7	14.1	1.35	1.38	1.47
507	Hardware	6,904	6,763	6,642	2.1	0.7	3.9	13,248	13,283	13,454	-0.3	-0.5	-1.5	1.92	1.96	2.03
508	Machinery	20,859	20,937	19,805	-0.4	1.7	5.3	50,785	50,980	50,415	-0.4	-1.4	0.7	2.43	2.43	2.55
509	Other Durable	14,046	13,865	11,651	1.3	2.7	20.6	19,778	19,382	17,565	2.0	0.4	12.6	1.41	1.40	1.51
51	<b>Nondurable</b>	112,434	111,575	99,159	0.8	0.5	13.4	107,143	105,939	98,537	1.1	0.6	8.7	0.95	0.95	0.99
511	Paper	8,697	8,541	7,865	1.8	-1.2	10.6	10,123	9,993	9,349	1.3	-1.3	8.3	1.16	1.17	1.19
512	Drugs	12,549	13,213	11,289	-5.0	2.3	11.2	18,566	18,198	15,219	2.0	1.0	22.0	1.48	1.38	1.35
513	Apparel	8,035	8,236	7,249	-2.4	0.5	10.8	11,534	11,378	12,069	1.4	0.7	-4.4	1.44	1.38	1.66
514	Groceries	31,162	31,597	29,170	-1.4	-0.1	6.8	19,351	19,365	17,043	-0.1	0.8	13.5	0.62	0.61	0.58
515	Farm-products	7,968	7,790	8,246	2.3	-6.1	-3.4	11,037	10,802	10,580	2.2	-1.8	4.3	1.39	1.39	1.28
516	Chemicals	4,544	4,600	4,436	-1.2	2.3	2.4	4,787	4,806	4,964	-0.4	2.8	-3.6	1.05	1.04	1.12
517	Petroleum	14,225	13,462	9,869	5.7	2.9	44.1	3,973	3,924	3,888	1.2	-1.7	2.2	0.28	0.29	0.39
518	Alcohol	5,825	5,742	5,444	1.4	-1.2	7.0	6,652	6,465	6,095	2.9	2.7	9.1	1.14	1.13	1.12
519	Other Nondur.	19,429	18,394	15,591	5.6	2.6	24.6	21,120	21,008	19,330	0.5	1.6	9.3	1.09	1.14	1.24
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	219,381	243,281	193,060	-9.8	2.7	13.6	311,828	305,773	291,370	2.0	-0.1	7.0	<b>Sales to date</b>		
														<b>2000</b>	<b>1999</b>	
	<b>U.S. Total</b>	219,381	243,281	193,060	-9.8	2.7	13.6	311,828	305,773	291,370	2.0	-0.1	7.0	219,381	193,060	
50	<b>Durable</b>	114,416	129,193	101,027	-11.4	2.8	13.3	198,535	195,720	187,058	1.4	-0.4	6.1	114,416	101,027	
501	Automotive	17,164	20,342	15,087	-15.6	3.9	13.8	29,879	28,837	26,932	3.6	-2.2	10.9	17,164	15,087	
502	Furniture	3,776	4,217	3,420	-10.5	-4.8	10.4	6,295	6,236	5,860	0.9	1.3	7.4	3,776	3,420	
503	Lumber	7,641	7,973	6,502	-4.2	-8.8	17.5	9,120	8,708	8,008	4.7	0.0	13.9	7,641	6,502	
504	Prof. equip.	20,934	25,831	19,144	-19.0	14.6	9.4	27,098	26,393	25,706	2.7	-1.7	5.4	20,934	19,144	
505	Metals	8,177	7,881	7,496	3.8	0.5	9.1	13,500	13,372	13,895	1.0	4.1	-2.8	8,177	7,496	
506	Electrical	19,698	21,530	15,908	-8.5	1.3	23.8	29,897	29,608	26,247	1.0	1.3	13.9	19,698	15,908	
507	Hardware	6,096	6,269	5,878	-2.8	-7.1	3.7	13,036	13,031	13,239	0.0	-0.5	-1.5	6,096	5,878	
508	Machinery	18,794	21,146	17,607	-11.1	5.5	6.7	49,972	50,521	49,659	-1.1	-0.8	0.6	18,794	17,607	
509	Other Durable	12,136	14,004	9,985	-13.3	-3.0	21.5	19,738	19,014	17,512	3.8	-0.9	12.7	12,136	9,985	
51	<b>Nondurable</b>	104,965	114,088	92,033	-8.0	2.6	14.1	113,293	110,053	104,312	2.9	0.3	8.6	104,965	92,033	
511	Paper	8,558	8,592	7,763	-0.4	0.6	10.2	10,275	10,213	9,499	0.6	-1.7	8.2	8,558	7,763	
512	Drugs	12,336	14,085	11,154	-12.4	8.2	10.6	19,829	18,453	16,269	7.5	2.5	21.9	12,336	11,154	
513	Apparel	7,360	6,630	6,575	11.0	-14.3	11.9	12,203	11,537	12,745	5.8	4.6	-4.3	7,360	6,575	
514	Groceries	29,168	32,387	26,953	-9.9	1.8	8.2	19,216	19,423	16,941	-1.1	-2.7	13.4	29,168	26,953	
515	Farm-products	8,303	8,997	8,526	-7.7	-3.2	-2.6	14,172	13,513	13,617	4.9	-3.9	4.1	8,303	8,526	
516	Chemicals	4,280	4,333	4,170	-1.2	-1.2	2.6	4,840	4,849	5,004	-0.2	3.7	-3.3	4,280	4,170	
517	Petroleum	13,727	14,243	9,622	-3.6	6.0	42.7	4,009	3,975	3,919	0.9	-3.7	2.3	13,727	9,622	
518	Alcohol	4,252	6,758	4,018	-37.1	9.7	5.8	6,193	5,948	5,674	4.1	-11.0	9.1	4,252	4,018	
519	Other Nondur.	16,981	18,063	13,252	-6.0	7.7	28.1	22,556	22,142	20,644	1.9	6.5	9.3	16,981	13,252	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current	Previous	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.6	1.4	1.5	0.4	0.2	0.7	0.6	1.4	1.3	0.8
<b>50</b>	<b>Durable</b>	1.9	2.5	1.9	2.5	0.6	0.3	1.0	0.8	1.9	2.0	0.8
501	Automotive	4.6	4.8	4.8	4.8	1.1	0.8	2.3	3.1	4.2	4.4	2.4
502	Furniture	6.2	8.5	6.3	8.3	1.9	1.0	2.7	2.2	6.0	6.2	2.2
503	Lumber	5.7	5.5	5.7	5.4	1.3	1.0	2.2	3.9	6.5	5.8	2.2
504	Prof. equip.	6.9	6.6	6.8	6.5	1.3	0.5	3.6	2.0	6.9	6.2	3.7
505	Metals	5.2	10.8	5.2	10.9	1.1	0.7	1.8	2.1	5.2	5.7	2.8
506	Electrical	5.5	7.4	5.6	7.3	1.2	0.6	2.8	2.7	5.8	7.6	4.2
507	Hardware	6.0	6.6	5.8	6.6	1.2	0.6	1.6	1.8	6.6	6.4	1.3
508	Machinery	5.9	6.7	5.9	6.7	1.9	0.5	2.9	1.4	5.7	6.3	2.9
509	Other Durable	6.6	9.8	6.5	9.7	1.5	0.8	2.4	3.2	7.1	6.9	3.5
<b>51</b>	<b>Nondurable</b>	2.3	2.7	2.2	2.6	0.5	0.4	1.0	1.3	2.2	2.0	1.4
511	Paper	6.7	5.2	6.6	5.2	0.8	0.4	1.8	1.3	7.4	4.7	2.5
512	Drugs	5.9	4.9	5.9	4.8	0.7	0.5	2.4	1.4	6.0	7.1	2.8
513	Apparel	5.7	6.8	5.6	6.9	1.8	0.9	3.2	2.5	6.1	5.5	4.0
514	Groceries	3.1	5.2	3.1	5.1	0.7	0.6	1.2	1.9	3.4	3.6	1.2
515	Farm-products	7.4	8.9	7.2	8.9	2.6	1.6	3.1	3.9	7.5	5.7	3.0
516	Chemicals	5.4	5.9	5.4	5.9	1.2	0.9	1.9	3.0	5.4	5.1	1.8
517	Petroleum	6.8	13.5	7.0	13.6	1.1	1.0	1.9	1.9	4.8	6.5	5.0
518	Alcohol	5.8	8.3	6.0	8.3	1.4	1.2	1.9	1.9	7.2	6.4	2.4
519	Other Nondur.	8.4	11.4	7.8	10.7	1.9	1.2	3.4	4.4	8.5	7.0	3.3

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is -0.3% to +2.7%. If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

Official Business

Penalty for Private Use, \$300

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

SIC code	Kind of Business	Sales						Inventories						
		2000		1999			1999		2000		1999			1999
		Feb.	Jan.r	Dec.r	Nov.	Oct.	Jan.r	Feb.	Jan.r	Dec.r	Nov.	Oct.	Jan.r	
	<b>U.S. Total<sup>1</sup></b>	0.953	0.908	1.013	0.999	1.020	0.902	1.014	1.017	1.005	1.010	1.007	1.017	
<b>50</b>	<b>Durable</b>	0.948	0.881	1.000	0.993	1.033	0.880	1.003	0.995	0.985	0.991	0.996	0.996	
501	Automotive	0.959	0.855	1.017	0.992	1.006	0.864	1.041	1.014	0.973	1.002	1.000	1.014	
502	Furniture	0.930	0.884	1.005	1.062	1.057	0.873	0.973	0.984	0.979	0.990	1.014	0.983	
503	Lumber	0.879	0.818	0.879	0.973	1.052	0.818	0.993	0.974	0.952	0.964	0.965	0.974	
504	Prof. equip.	0.942	0.898	1.093	0.959	1.011	0.898	0.989	1.004	0.992	1.011	1.008	1.005	
505	Metals	0.998	0.954	0.945	0.969	1.019	0.954	1.007	1.013	1.014	0.980	0.980	1.012	
506	Electrical	0.951	0.883	0.984	1.003	1.068	0.886	0.999	0.990	0.981	0.985	0.984	0.992	
507	Hardware	0.917	0.883	0.927	1.005	1.059	0.885	0.998	0.984	0.981	0.981	0.982	0.984	
508	Machinery	0.970	0.901	1.010	0.974	0.989	0.889	0.996	0.984	0.991	0.985	0.992	0.985	
509	Other Durable	0.940	0.864	1.010	1.069	1.104	0.857	0.988	0.998	0.981	0.994	1.038	0.997	
<b>51</b>	<b>Nondurable</b>	0.961	0.938	1.028	1.006	1.009	0.931	1.033	1.056	1.041	1.046	1.028	1.057	
511	Paper	0.993	0.984	1.006	0.988	1.027	0.987	0.996	1.015	1.022	1.026	1.000	1.016	
512	Drugs	0.988	0.983	1.066	1.008	0.997	0.988	1.010	1.068	1.014	0.999	1.018	1.069	
513	Apparel	1.088	0.916	0.805	0.944	1.080	0.907	1.006	1.058	1.014	0.976	0.992	1.056	
514	Groceries	0.941	0.936	1.025	1.006	0.998	0.924	0.978	0.993	1.003	1.039	1.047	0.994	
515	Farm-products	1.005	1.042	1.155	1.120	1.069	1.034	1.192	1.284	1.251	1.278	1.196	1.287	
516	Chemicals	0.981	0.942	0.942	0.975	1.003	0.940	1.009	1.011	1.009	1.000	0.981	1.008	
517	Petroleum	0.963	0.965	1.058	1.027	1.011	0.975	0.979	1.009	1.013	1.034	1.040	1.008	
518	Alcohol	0.854	0.730	1.177	1.060	1.002	0.738	0.954	0.931	0.920	1.062	1.083	0.931	
519	Other Nondur.	0.921	0.874	0.982	0.936	0.942	0.850	1.079	1.068	1.054	1.006	0.964	1.068	

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., April 6, 2000

BW/00-02

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES**  
**February 2000**

**Intention to Revise Wholesale Estimates:** Monthly wholesale data will be revised based on the results of the 1998 Annual Trade Survey. Unadjusted sales, inventories, and inventories/sales ratios will be revised for January 1993 through February 2000, while corresponding adjusted data will be revised for January 1990 through February 2000. Revised data are scheduled for release the week of May 1.

**Sales.** February 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$241.1 billion, down 0.2 percent (+/-0.5%) from the revised January level but were 11.4 percent (+/-1.0%) above the February 1999 level. The January preliminary estimate was revised downward \$0.5 billion or 0.2 percent. February sales of durable goods decreased 0.9 percent (+/-0.6%) from last month but were up 8.6 percent (+/-1.5%) from a year ago. Compared to last month, sales of motor vehicles and automotive equipment declined 2.6 percent. Among nondurable goods, sales of petroleum and petroleum products increased 4.1 percent from last month and drugs, drug proprietaries, and druggists' sundries rose 1.5 percent.

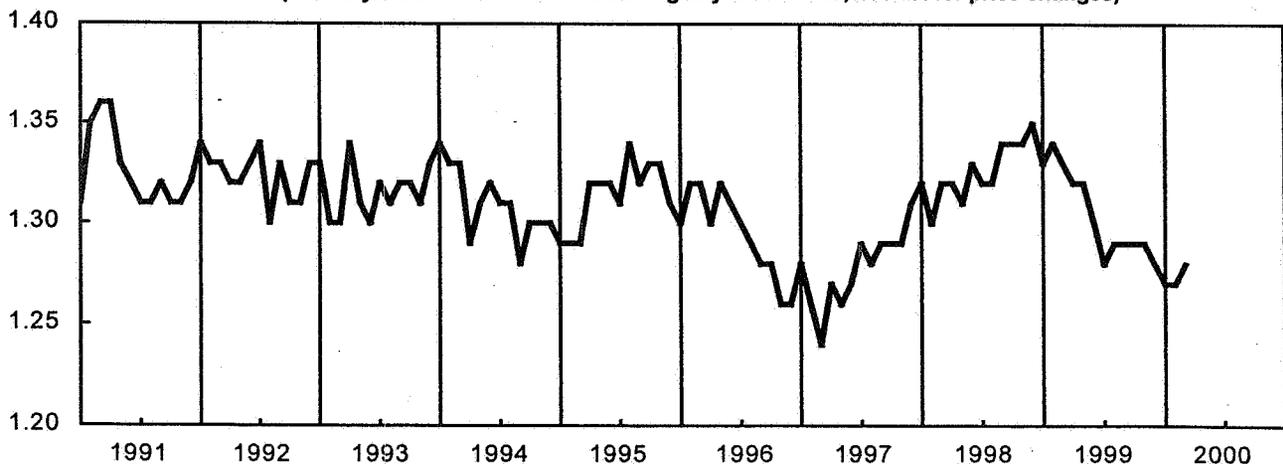
**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$308.6 billion at the end of February, up 0.7 percent (+/-0.4%) from the revised January level and were 7.0 percent (+/-1.8%) above February 1999. The January preliminary

estimate was revised downward \$0.1 billion. End-of-month inventories of durable goods increased 0.8 percent (+/-0.5%) from last month and were 6.7 percent (+/-1.9%) above February 1999. Compared to last month, inventories of metals and minerals, except petroleum increased 2.2 percent and hardware, plumbing, and heating equipment grew 1.3 percent. Among nondurable goods, inventories of petroleum and petroleum products increased 3.2 percent from January and chemicals and allied products were up 1.8 percent.

**Inventories/Sales Ratio.** The February inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.28. The February 1999 ratio 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/97-RV Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for March is scheduled to be released May 9, 2000 at 10:00 a.m.

Address inquiries concerning this report to Service Sector Statistics Division, Bureau of the Census, Washington, DC 20233, or call Scott Scheleur, (301) 457-2747 or 457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the internet - <http://www.census.gov/svsd/www/mwts.html>.

**Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999**

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Feb. 2000 (p)	Jan. 2000 (r)	Feb. 1999 (r)	Feb./ Jan.	Jan./ Dec.	Feb. 00 Feb. 99	Feb. 2000 (p)	Jan. 2000 (r)	Feb. 1999 (r)	Feb./ Jan.	Jan./ Dec.	Feb. 00 Feb. 99	Feb. 2000 (p)	Jan. 2000 (r)	Feb. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	241,080	241,611	216,457	-0.2	0.6	11.4	308,564	306,566	288,284	0.7	0.6	7.0	1.28	1.27	1.33
<b>50</b>	<b>Durable</b>	127,700	128,887	117,544	-0.9	0.2	8.6	201,344	199,787	188,698	0.8	0.5	6.7	1.58	1.55	1.61
501	Automotive	19,095	19,610	18,882	-2.6	-2.0	1.1	29,503	29,461	26,630	0.1	-0.6	10.8	1.55	1.50	1.41
502	Furniture	4,430	4,325	4,029	2.4	3.1	10.0	6,473	6,405	6,028	1.1	0.5	7.4	1.46	1.48	1.50
503	Lumber	9,082	9,239	8,217	-1.7	1.9	10.5	9,459	9,357	8,227	1.1	2.3	15.0	1.04	1.01	1.00
504	Prof. equip.	23,080	23,189	21,563	-0.5	-1.9	7.0	26,877	26,975	26,328	-0.4	1.4	2.1	1.16	1.16	1.22
505	Metals	8,433	8,535	7,842	-1.2	2.3	7.5	13,628	13,329	13,318	2.2	1.1	2.3	1.62	1.56	1.70
506	Electrical	21,973	22,210	18,544	-1.1	1.5	18.5	30,482	30,189	26,593	1.0	0.0	14.6	1.39	1.36	1.43
507	Hardware	7,019	6,938	6,723	1.2	2.6	4.4	13,439	13,270	13,248	1.3	-0.1	1.4	1.91	1.91	1.97
508	Machinery	20,638	20,814	19,732	-0.8	-0.6	4.6	51,032	50,884	50,756	0.3	-0.2	0.5	2.47	2.44	2.57
509	Other Durable	13,950	14,027	12,012	-0.5	1.2	16.1	20,451	19,917	17,570	2.7	2.8	16.4	1.47	1.42	1.46
<b>51</b>	<b>Nondurable</b>	113,380	112,724	98,913	0.6	1.0	14.6	107,220	106,779	99,586	0.4	0.8	7.7	0.95	0.95	1.01
511	Paper	8,556	8,683	7,922	-1.5	1.7	8.0	10,146	10,134	9,425	0.1	1.4	7.6	1.19	1.17	1.19
512	Drugs	12,724	12,539	11,402	1.5	-5.1	11.6	18,335	18,291	15,437	0.2	0.5	18.8	1.44	1.46	1.35
513	Apparel	8,286	8,024	7,134	3.3	-2.6	16.1	11,610	11,564	12,655	0.4	1.6	-8.3	1.40	1.44	1.77
514	Groceries	31,473	31,381	29,108	0.3	-0.7	8.1	19,252	19,196	17,414	0.3	-0.9	10.6	0.61	0.61	0.60
515	Farm-products	8,350	8,092	8,459	3.2	3.9	-1.3	11,091	11,126	10,474	-0.3	3.0	5.9	1.33	1.37	1.24
516	Chemicals	4,470	4,534	4,227	-1.4	-1.4	5.7	4,851	4,764	4,952	1.8	-0.9	-2.0	1.09	1.05	1.17
517	Petroleum	15,020	14,422	9,441	4.1	7.1	59.1	4,090	3,962	3,951	3.2	1.0	3.5	0.27	0.27	0.42
518	Alcohol	5,815	5,821	5,438	-0.1	1.4	6.9	6,691	6,657	6,296	0.5	3.0	6.3	1.15	1.14	1.16
519	Other Nondur.	18,686	19,228	15,782	-2.8	4.5	18.4	21,154	21,085	18,982	0.3	0.4	11.4	1.13	1.10	1.20
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	229,923	218,958	197,392	5.0	-10.0	16.5	312,562	311,591	291,882	0.3	1.9	7.1	<b>Sales to date</b>		
														<b>2000</b>	<b>1999</b>	
														448,881	390,452	
<b>50</b>	<b>Durable</b>	120,734	113,708	106,109	6.2	-12.0	13.8	201,892	198,836	189,116	1.5	1.6	6.8	234,442	207,136	
501	Automotive	18,255	16,688	17,145	9.4	-18.0	6.5	30,713	29,903	27,722	2.7	3.7	10.8	34,943	32,232	
502	Furniture	4,160	3,797	3,606	9.6	-10.0	15.4	6,318	6,296	5,883	0.3	1.0	7.4	7,957	7,026	
503	Lumber	7,938	7,567	6,861	4.9	-5.1	15.7	9,374	9,104	8,161	3.0	4.5	14.9	15,505	13,363	
504	Prof. equip.	21,557	20,824	19,450	3.5	-19.4	10.8	26,554	27,164	26,012	-2.2	2.9	2.1	42,381	38,594	
505	Metals	8,382	8,185	7,426	2.4	3.9	12.9	13,737	13,502	13,411	1.7	1.0	2.4	16,567	14,922	
506	Electrical	20,830	19,656	16,819	6.0	-8.7	23.8	30,421	29,947	26,540	1.6	1.1	14.6	40,486	32,727	
507	Hardware	6,507	6,105	5,889	6.6	-2.6	10.5	13,506	13,044	13,301	3.5	0.1	1.5	12,612	11,767	
508	Machinery	19,936	18,753	18,114	6.3	-11.3	10.1	50,879	50,019	50,604	1.7	-1.0	0.5	38,689	35,721	
509	Other Durable	13,169	12,133	10,799	8.5	-13.4	21.9	20,390	19,857	17,482	2.7	4.4	16.6	25,302	20,784	
<b>51</b>	<b>Nondurable</b>	109,189	105,250	91,283	3.7	-7.7	19.6	110,670	112,755	102,766	-1.8	2.5	7.7	214,439	183,316	
511	Paper	8,453	8,553	7,470	-1.2	-0.5	13.2	10,105	10,276	9,387	-1.7	0.6	7.6	17,006	15,233	
512	Drugs	12,597	12,401	10,661	1.6	-12.0	18.2	18,500	19,517	15,576	-5.2	5.8	18.8	24,998	21,815	
513	Apparel	9,065	7,334	7,384	23.6	10.6	22.8	11,749	12,200	12,807	-3.7	5.7	-8.3	16,399	13,959	
514	Groceries	29,585	29,467	26,372	0.4	-9.0	12.2	18,828	19,042	17,013	-1.1	-2.0	10.7	59,052	53,325	
515	Farm-products	8,442	8,383	8,138	0.7	-6.8	3.7	13,198	14,241	12,506	-7.3	5.4	5.5	16,825	16,664	
516	Chemicals	4,358	4,285	3,931	1.7	-1.1	10.9	4,909	4,802	5,016	2.2	-1.0	-2.1	8,643	8,101	
517	Petroleum	14,675	13,715	8,865	7.0	-3.7	65.5	4,020	3,974	3,884	1.2	0.0	3.5	28,390	18,487	
518	Alcohol	4,954	4,249	4,416	16.6	-37.1	12.2	6,430	6,184	6,038	4.0	4.0	6.5	9,203	8,434	
519	Other Nondur.	17,060	16,863	14,046	1.2	-6.6	21.5	22,931	22,519	20,539	1.8	1.7	11.6	33,923	27,298	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		- Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median			
	<b>U.S. Total</b>	1.4	1.6	1.4	1.6	0.4	0.2	0.7	0.7	1.3	1.2	0.7
<b>50</b>	<b>Durable</b>	1.9	2.6	1.9	2.5	0.6	0.3	1.0	0.8	1.9	1.8	0.8
501	Automotive	4.7	4.9	4.8	4.9	1.1	0.8	2.4	3.1	4.7	4.0	2.2
502	Furniture	6.2	8.5	6.2	8.5	1.9	1.0	2.7	2.2	5.9	5.7	1.3
503	Lumber	5.8	5.6	5.7	5.4	1.3	0.9	2.2	3.9	6.4	6.0	2.2
504	Prof. equip.	6.9	6.6	6.8	6.5	1.2	0.5	3.6	2.0	7.0	6.1	2.8
505	Metals	5.2	10.8	5.2	10.9	1.1	0.7	1.9	2.1	5.1	5.6	2.6
506	Electrical	5.5	7.4	5.6	7.4	1.2	0.6	2.8	2.8	5.9	6.6	2.9
507	Hardware	6.2	6.7	6.0	6.6	1.2	0.6	1.6	1.7	6.6	6.1	1.4
508	Machinery	5.8	6.8	5.8	6.7	1.7	0.5	2.8	1.5	5.7	6.5	2.5
509	Other Durable	6.6	10.0	6.5	9.8	1.5	0.8	2.4	3.2	7.2	6.7	2.6
<b>51</b>	<b>Nondurable</b>	2.3	2.7	2.3	2.6	0.5	0.4	1.0	1.3	2.3	2.0	1.2
511	Paper	6.7	5.2	6.7	5.2	0.8	0.4	1.8	1.3	7.1	4.8	2.4
512	Drugs	5.9	4.9	5.9	4.8	0.6	0.5	2.2	1.4	6.0	6.4	2.1
513	Apparel	5.8	6.7	5.6	6.8	1.8	0.8	3.4	2.7	5.8	4.9	3.2
514	Groceries	3.1	5.2	3.1	5.1	0.7	0.6	1.2	1.9	3.5	3.6	1.0
515	Farm-products	7.5	8.9	7.6	8.9	2.6	1.6	3.2	3.9	7.6	6.3	2.8
516	Chemicals	5.4	5.9	5.4	5.9	1.2	0.8	1.9	3.0	5.4	4.8	1.8
517	Petroleum	6.7	13.5	6.8	13.6	1.0	1.0	2.3	1.9	5.0	5.5	2.5
518	Alcohol	5.8	8.2	6.0	8.2	1.4	1.2	1.9	2.0	6.9	6.7	1.7
519	Other Nondur.	8.6	11.8	8.5	11.4	1.8	1.2	3.3	4.6	8.6	7.5	2.8

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is  $-0.3\%$  to  $+2.7\%$ . If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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					
		2000			1999		1999	2000			1999		1999
		Mar.	Feb.r	Jan.r	Dec.	Nov.	Feb.r	Mar.	Feb.r	Jan.r	Dec.	Nov.	Feb.r
	<b>U.S. Total<sup>1</sup></b>	1.069	0.952	0.909	1.013	0.999	0.911	1.009	1.014	1.017	1.005	1.010	1.014
50	<b>Durable</b>	1.078	0.946	0.882	1.000	0.993	0.905	1.003	1.004	0.996	0.985	0.991	1.003
501	Automotive	1.119	0.956	0.851	1.017	0.992	0.908	1.021	1.041	1.015	0.973	1.002	1.041
502	Furniture	1.046	0.939	0.878	1.005	1.062	0.895	0.978	0.976	0.983	0.979	0.990	0.976
503	Lumber	1.004	0.874	0.819	0.879	0.973	0.835	1.018	0.991	0.973	0.952	0.964	0.992
504	Prof. equip.	1.099	0.934	0.898	1.093	0.959	0.902	1.002	0.988	1.007	0.992	1.011	0.988
505	Metals	1.098	0.994	0.959	0.945	0.969	0.947	1.011	1.008	1.013	1.014	0.980	1.007
506	Electrical	1.073	0.948	0.885	0.984	1.003	0.907	0.983	0.998	0.992	0.981	0.985	0.998
507	Hardware	0.980	0.927	0.880	0.927	1.005	0.876	1.011	1.005	0.983	0.981	0.981	1.004
508	Machinery	1.094	0.966	0.901	1.010	0.974	0.918	1.009	0.997	0.983	0.991	0.985	0.997
509	Other Durable	1.055	0.944	0.865	1.010	1.069	0.899	0.969	0.997	0.997	0.981	0.994	0.995
51	<b>Nondurable</b>	1.057	0.962	0.938	1.028	1.006	0.922	1.017	1.033	1.055	1.041	1.046	1.033
511	Paper	1.060	0.988	0.985	1.006	0.988	0.943	1.002	0.996	1.014	1.022	1.026	0.996
512	Drugs	1.068	0.990	0.989	1.066	1.008	0.935	1.005	1.009	1.067	1.014	0.999	1.009
513	Apparel	1.140	1.094	0.914	0.805	0.944	1.035	0.962	1.012	1.055	1.014	0.976	1.012
514	Groceries	1.048	0.940	0.939	1.025	1.006	0.906	0.989	0.978	0.992	1.003	1.039	0.977
515	Farm-products	1.033	1.011	1.036	1.155	1.120	0.962	1.083	1.190	1.280	1.251	1.278	1.194
516	Chemicals	1.052	0.975	0.945	0.942	0.975	0.930	1.006	1.012	1.008	1.009	1.000	1.013
517	Petroleum	1.018	0.977	0.951	1.058	1.027	0.939	0.968	0.983	1.003	1.013	1.034	0.983
518	Alcohol	1.026	0.852	0.730	1.177	1.060	0.812	1.004	0.961	0.929	0.920	1.062	0.959
519	Other Nondur.	1.080	0.913	0.877	0.982	0.936	0.890	1.081	1.084	1.068	1.054	1.006	1.082

r Revised

<sup>1</sup> Adjusted sales and inventories 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.



# UNITED STATES DEPARTMENT OF COMMERCE NEWS

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BW/00-03

## MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES MARCH 2000

**Notice of Revised Data:** Monthly wholesale data were revised based on the results of the 1998 Annual Trade Survey. The Annual Benchmark Report for Wholesale Trade showing revised data was released on May 5, 2000.

**Sales.** March 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$245.6 billion, up 1.0 percent (+/-0.6%) from the revised February level and were 11.4 percent (+/-1.0%) above the March 1999 level. The February preliminary estimate was revised upward \$0.3 billion or 0.1 percent. March sales of durable goods increased 0.9 percent (+/-0.9%) from last month and were up 9.1 percent (+/-1.3%) from a year ago. March sales of nondurable goods increased 1.2 percent (+/-1.0%) from February and were 14.1 percent (+/-1.7%) above March 1999. Sales of chemicals and allied products increased 3.9 percent from February, and drugs, drug proprietaries, and druggists' sundries grew 2.8 percent.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$314.5 billion at the end of March, up 0.7 percent (+/-0.2%) from the revised February level and were 7.5 percent (+/-1.6%) above March 1999. The February preliminary estimate was revised downward \$0.3 billion or 0.1 percent.

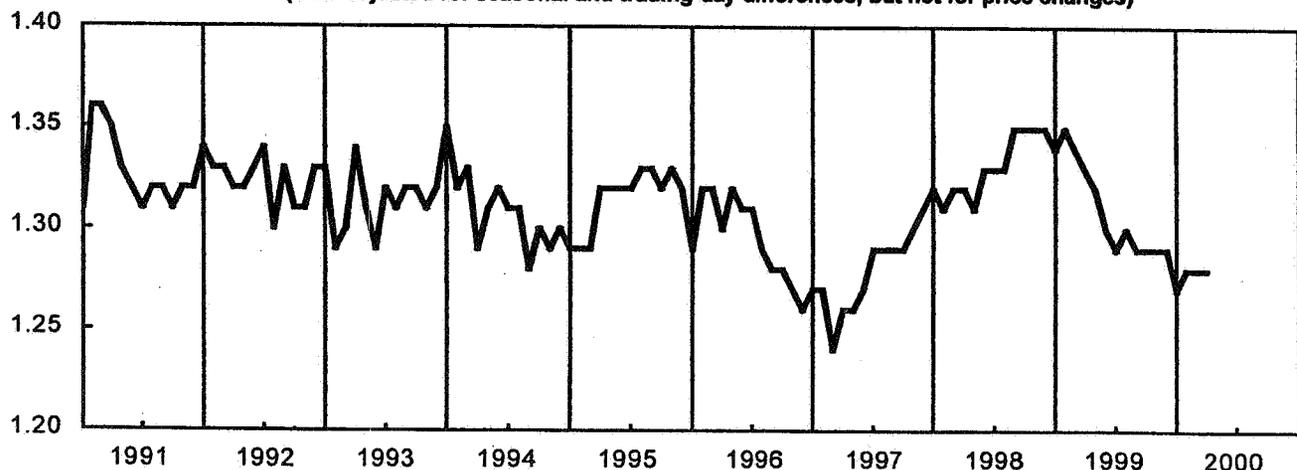
End-of-month inventories of durable goods increased 0.5 percent (+/-0.4%) from last month and were 7.0 percent (+/-1.6%) above last year. Inventories of motor vehicles and automotive equipment increased 2.1 percent from February, while professional and commercial equipment and supplies fell 2.4 percent. End-of-month inventories of nondurable goods increased 1.2 percent (+/-0.4%) from February and were 8.6 (+/-2.4) above March 1999. Compared to last month, inventories of farm-product raw materials increased 4.4 percent, while beer, wine, and distilled alcoholic beverages fell 2.4 percent.

**Inventories/Sales Ratio.** The March inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.28. The March 1999 ratio 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/99-A Current Business Reports.*

### Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000

(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for April is scheduled to be released June 6, 2000 at 10:00 a.m.

Address inquiries concerning this report to Service Sector Statistics Division, Bureau of the Census, Washington, DC 20233, or call Scott Scheleur, (301) 457-2747 or 457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Mar. 2000 (p)	Feb. 2000 (r)	Mar. 1999 (r)	Mar./ Feb.	Feb./ Jan.	Mar. 00 Mar. 99	Mar. 2000 (p)	Feb. 2000 (r)	Mar. 1999 (r)	Mar./ Feb.	Feb./ Jan.	Mar. 00 Mar. 99	Mar. 2000 (p)	Feb. 2000 (r)	Mar. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	245,592	243,128	220,492	1.0	0.0	11.4	314,476	312,230	292,488	0.7	0.6	7.5	1.28	1.28	1.33
50	<b>Durable</b>	130,776	129,662	119,851	0.9	-0.8	9.1	206,039	205,042	192,643	0.5	0.6	7.0	1.58	1.58	1.61
501	Automotive	19,174	19,095	18,324	0.4	-1.0	4.6	30,372	29,737	27,197	2.1	0.1	11.7	1.58	1.56	1.48
502	Furniture	4,528	4,485	4,057	1.0	1.9	11.6	6,645	6,575	6,096	1.1	1.0	9.0	1.47	1.47	1.50
503	Lumber	9,545	9,369	8,636	1.9	-3.0	10.5	9,712	9,607	8,535	1.1	0.9	13.8	1.02	1.03	0.99
504	Prof. equip.	24,433	24,119	22,840	1.3	-0.4	7.0	26,971	27,634	26,704	-2.4	-1.2	1.0	1.10	1.15	1.17
505	Metals	8,458	8,465	7,728	-0.1	-1.8	9.4	13,818	13,620	12,860	1.5	2.3	7.4	1.63	1.61	1.66
506	Electrical	21,759	21,586	18,511	0.8	-1.3	17.5	30,511	30,345	26,483	0.5	0.2	15.2	1.40	1.41	1.43
507	Hardware	7,214	7,116	6,896	1.4	1.2	4.6	13,466	13,498	13,275	-0.2	1.5	1.4	1.87	1.90	1.93
508	Machinery	20,942	20,899	20,516	0.2	-1.4	2.1	52,347	52,037	52,151	0.6	0.5	0.4	2.50	2.49	2.54
509	Other Durable	14,723	14,528	12,343	1.3	0.5	19.3	22,197	21,989	19,342	0.9	2.7	14.8	1.51	1.51	1.57
51	<b>Nondurable</b>	114,816	113,466	100,641	1.2	0.9	14.1	108,437	107,188	99,845	1.2	0.6	8.6	0.94	0.94	0.99
511	Paper	8,739	8,601	7,603	1.6	-0.1	14.9	10,375	10,175	9,442	2.0	0.4	9.9	1.19	1.18	1.24
512	Drugs	13,294	12,938	11,642	2.8	2.7	14.2	18,700	18,231	15,559	2.6	0.8	20.2	1.41	1.41	1.34
513	Apparel	8,474	8,363	7,821	1.3	2.9	8.3	11,782	11,714	12,321	0.6	0.0	-4.4	1.39	1.40	1.58
514	Groceries	31,558	31,514	29,610	0.1	0.3	6.6	19,417	19,432	17,846	-0.1	0.2	8.8	0.62	0.62	0.60
515	Farm-products	8,569	8,337	8,343	2.8	2.6	2.7	11,785	11,293	10,789	4.4	1.0	9.2	1.38	1.35	1.29
516	Chemicals	4,708	4,530	4,341	3.9	-0.4	8.5	4,975	4,869	4,888	2.2	1.0	1.8	1.06	1.07	1.13
517	Petroleum	14,842	14,960	10,463	-0.8	5.0	41.9	4,275	4,200	4,032	1.8	3.1	6.0	0.29	0.28	0.39
518	Alcohol	5,845	5,808	5,390	0.6	0.3	8.4	6,377	6,532	6,344	-2.4	-0.2	0.5	1.09	1.12	1.18
519	Other Nondur.	18,787	18,415	15,428	2.0	-3.2	21.8	20,751	20,742	18,624	0.0	0.6	11.4	1.10	1.13	1.21
<b>Not Adjusted</b>																
<b>Sales to date</b>																
<b>2000      1999</b>																
	<b>U.S. Total</b>	263,576	231,576	237,380	13.8	5.0	11.0	317,299	315,696	294,867	0.5	0.1	7.6	715,680	630,735	
50	<b>Durable</b>	141,057	122,483	129,916	15.2	6.1	8.6	206,769	205,421	193,227	0.7	1.3	7.0	379,014	340,282	
501	Automotive	20,938	18,217	20,175	14.9	9.2	3.8	31,162	30,867	27,850	1.0	2.6	11.9	55,832	52,386	
502	Furniture	4,782	4,207	4,284	13.7	9.3	11.6	6,505	6,424	5,980	1.3	0.3	8.8	12,837	11,404	
503	Lumber	9,726	8,170	8,809	19.0	4.4	10.4	9,877	9,453	8,689	4.5	2.3	13.7	25,722	22,629	
504	Prof. equip.	26,925	22,407	25,238	20.2	3.6	6.7	26,917	27,606	26,677	-2.5	-2.3	0.9	70,952	65,306	
505	Metals	9,346	8,524	8,555	9.6	3.0	9.2	13,970	13,743	13,001	1.7	1.6	7.5	26,142	23,637	
506	Electrical	23,413	20,550	19,973	13.9	5.3	17.2	30,053	30,193	26,059	-0.5	0.4	15.3	63,470	52,451	
507	Hardware	7,315	6,589	6,972	11.0	6.7	4.9	13,641	13,525	13,461	0.9	3.6	1.3	20,078	18,873	
508	Machinery	22,932	20,105	22,814	14.1	6.0	0.5	52,713	51,621	52,516	2.1	1.7	0.4	62,005	58,945	
509	Other Durable	15,680	13,714	13,096	14.3	9.0	19.7	21,931	21,989	18,994	-0.3	2.8	15.5	41,976	34,651	
51	<b>Nondurable</b>	122,519	109,093	107,464	12.3	3.8	14.0	110,530	110,275	101,640	0.2	-2.1	8.7	336,666	290,453	
511	Paper	9,316	8,395	8,120	11.0	-0.9	14.7	10,385	10,083	9,451	3.0	-1.7	9.9	26,186	23,214	
512	Drugs	14,264	12,615	12,504	13.1	1.6	14.1	18,737	18,249	15,590	2.7	-5.4	20.2	39,297	34,349	
513	Apparel	10,016	9,057	9,119	10.6	23.2	9.8	11,405	11,831	11,902	-3.6	-4.0	-4.2	26,423	23,109	
514	Groceries	32,978	29,560	31,031	11.6	0.4	6.3	19,145	19,024	17,614	0.6	-1.1	8.7	91,971	84,295	
515	Farm-products	9,015	8,420	9,035	7.1	0.6	-0.2	12,775	13,089	11,695	-2.4	-8.0	9.2	25,805	25,674	
516	Chemicals	5,028	4,362	4,662	15.3	1.6	7.9	5,055	4,923	4,966	2.7	1.4	1.8	13,684	12,780	
517	Petroleum	15,584	14,721	10,829	5.9	7.4	43.9	4,172	4,095	3,927	1.9	1.3	6.2	44,014	29,308	
518	Alcohol	6,009	4,966	5,455	21.0	16.8	10.2	6,383	6,310	6,344	1.2	3.7	0.6	15,225	13,891	
519	Other Nondur.	20,309	16,997	16,709	19.5	1.4	21.5	22,473	22,671	20,151	-0.9	1.8	11.5	54,061	43,833	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median			
	<b>U.S. Total</b>	1.4	1.6	1.4	1.6	0.4	0.2	0.7	0.7	1.3	1.1	0.6
<b>50</b>	<b>Durable</b>	1.9	2.6	1.9	2.6	0.6	0.3	1.0	0.8	1.9	1.7	0.7
501	Automotive	4.7	5.0	4.8	5.0	1.1	0.9	2.4	3.0	4.5	4.0	2.3
502	Furniture	6.1	8.5	6.2	8.5	1.9	1.0	2.7	2.2	6.0	5.8	1.3
503	Lumber	6.0	5.7	5.8	5.6	1.3	1.0	2.2	3.9	6.2	5.8	2.0
504	Prof. equip.	7.0	6.6	6.9	6.5	1.1	0.5	3.6	2.0	7.0	6.2	2.8
505	Metals	5.2	10.9	5.2	10.9	1.1	0.7	2.0	2.2	5.2	5.5	2.2
506	Electrical	5.5	7.5	5.6	7.4	1.2	0.6	2.8	2.8	5.7	6.3	2.7
507	Hardware	6.3	6.7	6.2	6.7	1.2	0.6	1.5	1.6	6.5	6.2	1.2
508	Machinery	5.8	6.8	5.8	6.7	1.5	0.5	2.7	1.6	5.7	6.5	2.3
509	Other Durable	6.5	10.1	6.5	9.9	1.4	0.8	2.4	3.2	6.9	6.5	2.3
<b>51</b>	<b>Nondurable</b>	2.3	2.7	2.3	2.7	0.5	0.4	1.0	1.4	2.3	2.0	1.1
511	Paper	6.8	5.2	6.7	5.2	0.9	0.4	1.8	1.3	7.0	4.8	2.2
512	Drugs	5.8	4.9	5.9	4.8	0.6	0.4	1.9	1.5	5.9	6.3	1.9
513	Apparel	5.8	6.5	5.6	6.6	1.8	0.8	3.5	2.7	5.6	5.0	3.1
514	Groceries	3.2	5.2	3.2	5.1	0.7	0.6	1.2	1.9	3.4	3.6	1.0
515	Farm-products	7.6	8.9	7.7	8.9	2.3	1.4	3.1	3.8	7.5	6.3	2.5
516	Chemicals	5.4	5.9	5.4	5.9	1.2	0.8	1.8	3.0	5.3	4.7	1.3
517	Petroleum	6.6	13.5	6.6	13.5	0.9	1.1	2.5	1.9	5.0	5.4	2.4
518	Alcohol	6.0	8.0	6.0	8.1	1.3	1.1	1.9	2.0	6.7	6.3	1.4
519	Other Nondur.	8.6	12.0	8.6	11.7	1.8	1.2	3.2	4.8	8.4	7.0	2.6

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is  $-0.3\%$  to  $+2.7\%$ . If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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					
		2000				1999	1999	2000				1999	1999
		Apr.	Mar.r	Feb.r	Jan.	Dec.	Mar.r	Apr.	Mar.r	Feb.r	Jan.	Dec.	Mar.r
	<b>U.S. Total<sup>1</sup></b>	<b>0.961</b>	<b>1.071</b>	<b>0.951</b>	<b>0.910</b>	<b>1.015</b>	<b>1.075</b>	<b>1.006</b>	<b>1.007</b>	<b>1.011</b>	<b>1.016</b>	<b>1.006</b>	<b>1.007</b>
50	<b>Durable</b>	<b>0.958</b>	<b>1.079</b>	<b>0.946</b>	<b>0.885</b>	<b>1.002</b>	<b>1.085</b>	<b>1.009</b>	<b>1.004</b>	<b>1.003</b>	<b>0.996</b>	<b>0.987</b>	<b>1.004</b>
501	Automotive	1.009	1.092	0.954	0.865	0.997	1.101	1.018	1.026	1.038	1.013	0.985	1.024
502	Furniture	0.954	1.056	0.938	0.874	0.990	1.056	0.969	0.979	0.977	0.984	0.980	0.981
503	Lumber	0.959	1.019	0.872	0.810	0.887	1.020	1.035	1.017	0.984	0.970	0.944	1.018
504	Prof. equip.	0.907	1.102	0.929	0.893	1.097	1.105	1.007	0.998	0.999	1.010	0.997	0.999
505	Metals	0.978	1.105	1.007	0.960	0.955	1.107	1.005	1.011	1.009	1.016	1.016	1.011
506	Electrical	0.921	1.076	0.952	0.892	0.989	1.079	0.996	0.985	0.995	0.993	0.987	0.984
507	Hardware	0.951	1.014	0.926	0.878	0.921	1.011	1.022	1.013	1.002	0.981	0.981	1.014
508	Machinery	0.989	1.095	0.962	0.895	1.012	1.112	1.021	1.007	0.992	0.980	0.988	1.007
509	Other Durable	0.924	1.065	0.944	0.870	1.015	1.061	0.991	0.988	1.000	0.999	0.976	0.982
51	<b>Nondurable</b>	<b>0.964</b>	<b>1.063</b>	<b>0.958</b>	<b>0.935</b>	<b>1.026</b>	<b>1.066</b>	<b>1.006</b>	<b>1.017</b>	<b>1.029</b>	<b>1.053</b>	<b>1.040</b>	<b>1.017</b>
511	Paper	0.930	1.066	0.976	0.984	1.011	1.068	1.009	1.001	0.991	1.012	1.020	1.001
512	Drugs	0.948	1.073	0.975	0.986	1.069	1.074	1.012	1.002	1.001	1.066	1.017	1.002
513	Apparel	0.924	1.182	1.083	0.904	0.806	1.166	0.963	0.968	1.010	1.052	1.012	0.966
514	Groceries	0.955	1.045	0.938	0.937	1.029	1.048	0.989	0.986	0.979	0.992	1.007	0.987
515	Farm-products	0.886	1.052	1.010	1.030	1.120	1.083	0.998	1.084	1.159	1.273	1.242	1.084
516	Chemicals	0.955	1.068	0.963	0.944	0.949	1.074	1.007	1.016	1.011	1.007	1.008	1.016
517	Petroleum	0.956	1.050	0.984	0.962	1.055	1.035	0.995	0.976	0.975	0.992	1.006	0.974
518	Alcohol	0.917	1.028	0.855	0.734	1.174	1.012	1.006	1.001	0.966	0.930	0.911	1.000
519	Other Nondur.	1.093	1.081	0.923	0.881	1.008	1.083	1.049	1.083	1.093	1.080	1.066	1.082

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., June 6, 2000

BW/00-04

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES  
APRIL 2000**

**Sales.** April 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$246.4 billion, up 0.3 percent (+/-0.6%) from the revised March level and were 11.1 percent (+/-1.0%) above the April 1999 level. The March preliminary estimate was revised upward \$0.1 billion. Among durable goods, sales of lumber and other construction materials decreased 2.6 percent from last month. Among nondurable goods, sales of groceries and related products increased 1.8 percent from March, while sales of petroleum and petroleum products fell 2.1 percent.

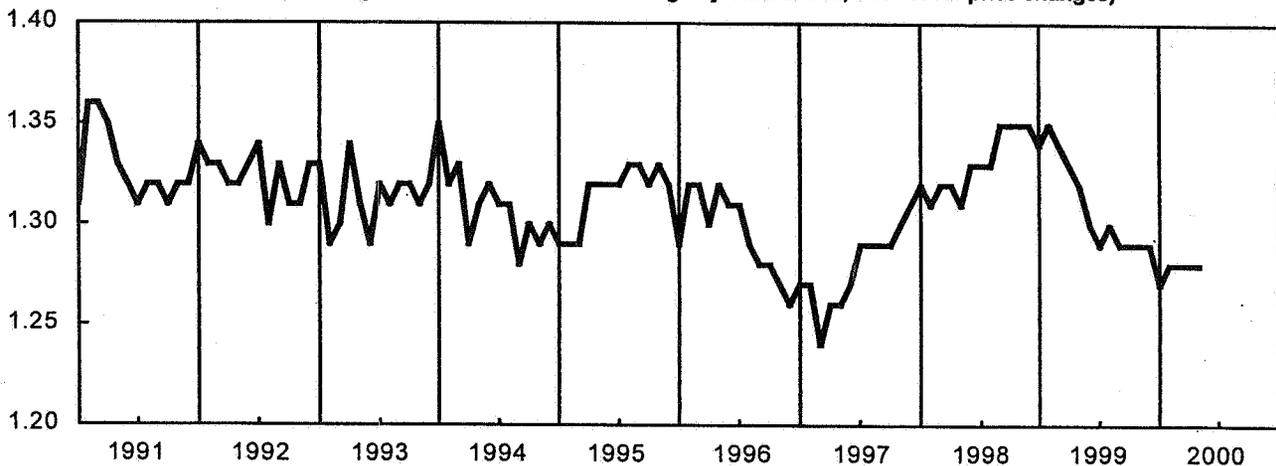
**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$316.6 billion at the end of April, up 0.8 percent (+/-0.2%) from the revised March level and were 8.1 percent (+/-1.6%) above April 1999. The March preliminary estimate was revised downward \$0.3 billion or 0.1 percent. End-of-month inventories of durable goods increased 1.1

percent (+/-0.4%) from last month and were 8.5 percent (+/-1.7%) above last year. Inventories of metals and minerals, except petroleum increased 2.3 percent from last month. Both hardware, plumbing and heating equipment and professional and commercial equipment and supplies grew 1.8 percent from March. Among nondurable goods, inventories of beer, wine, and distilled alcoholic beverages increased 2.1 percent from last month, while petroleum and petroleum products declined 2.5 percent.

**Inventories/Sales Ratio.** The April inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.28. The April 1999 ratio was 1.32.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for May is scheduled to be released July 11, 2000 at 10:00 a.m.

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales			
		Monthly			Percent change			Monthly			Percent change			Ratios			
		Apr. 2000 (p)	Mar. 2000 (r)	Apr. 1999 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 00 Apr. 99	Apr. 2000 (p)	Mar. 2000 (r)	Apr. 1999 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 00 Apr. 99	Apr. 2000 (p)	Mar. 2000 (r)	Apr. 1999 (r)	
<b>Adjusted<sup>2</sup></b>																	
	<b>U.S. Total</b>	246,435	245,678	221,892	0.3	1.0	11.1	316,626	314,206	292,811	0.8	0.6	8.1	1.28	1.28	1.32	
50	<b>Durable</b>	130,969	130,368	120,104	0.5	0.5	9.0	208,255	206,075	191,966	1.1	0.5	8.5	1.59	1.58	1.60	
501	Automotive	19,096	18,952	18,570	0.8	-0.7	2.8	30,713	30,319	27,237	1.3	2.0	12.8	1.61	1.60	1.47	
502	Furniture	4,502	4,486	4,057	0.4	0.0	11.0	6,741	6,644	6,040	1.5	1.0	11.6	1.50	1.48	1.49	
503	Lumber	9,183	9,427	8,730	-2.6	0.6	5.2	9,595	9,611	8,647	-0.2	0.0	11.0	1.04	1.02	0.99	
504	Prof. equip.	24,438	24,362	22,874	0.3	1.0	6.8	27,500	27,024	25,931	1.8	-2.2	6.1	1.13	1.11	1.13	
505	Metals	8,507	8,529	7,684	-0.3	0.8	10.7	14,204	13,889	12,851	2.3	2.0	10.5	1.67	1.63	1.67	
506	Electrical	21,932	21,607	18,683	1.5	0.1	17.4	30,402	30,453	26,297	-0.2	0.4	15.6	1.39	1.41	1.41	
507	Hardware	7,133	7,182	6,855	-0.7	0.9	4.1	13,738	13,496	13,214	1.8	0.0	4.0	1.93	1.88	1.93	
508	Machinery	21,304	21,134	20,281	0.8	1.1	5.0	52,692	52,400	52,517	0.6	0.7	0.3	2.47	2.48	2.59	
509	Other Durable	14,874	14,689	12,370	1.3	1.1	20.2	22,670	22,239	19,232	1.9	1.1	17.9	1.52	1.51	1.55	
51	<b>Nondurable</b>	115,466	115,310	101,788	0.1	1.6	13.4	108,371	108,131	100,845	0.2	0.9	7.5	0.94	0.94	0.99	
511	Paper	8,681	8,710	7,915	-0.3	1.3	9.7	10,473	10,349	9,584	1.2	1.7	9.3	1.21	1.19	1.21	
512	Drugs	13,282	13,283	11,910	0.0	2.7	11.5	18,576	18,649	16,152	-0.4	2.3	15.0	1.40	1.40	1.36	
513	Apparel	8,587	8,510	7,559	0.9	1.8	13.6	11,810	11,718	12,076	0.8	0.0	-2.2	1.38	1.38	1.60	
514	Groceries	32,199	31,619	29,647	1.8	0.3	8.6	19,360	19,385	18,303	-0.1	-0.2	5.8	0.60	0.61	0.62	
515	Farm-products	8,897	8,682	8,096	2.5	4.1	9.9	11,848	11,721	10,988	1.1	3.8	7.8	1.33	1.35	1.36	
516	Chemicals	4,747	4,707	4,305	0.8	3.9	10.3	4,947	4,936	4,887	0.2	1.4	1.2	1.04	1.05	1.14	
517	Petroleum	14,843	15,156	11,428	-2.1	1.3	29.9	4,131	4,235	4,034	-2.5	0.8	2.4	0.28	0.28	0.35	
518	Alcohol	5,869	5,851	5,457	0.3	0.7	7.5	6,562	6,424	6,282	2.1	-1.7	4.5	1.12	1.10	1.15	
519	Other Nondur.	18,361	18,792	15,471	-2.3	2.0	18.7	20,664	20,714	18,539	-0.2	-0.1	11.5	1.13	1.10	1.20	
<b>Not Adjusted</b>																	
	<b>U.S. Total</b>	236,036	263,410	224,110	-10.4	13.7	5.3	319,227	316,733	295,224	0.8	0.3	8.1	<b>Sales to date</b>			
													2000	1999			
													951,550	854,845			
50	<b>Durable</b>	124,294	140,775	120,887	-11.7	14.9	2.8	210,337	206,421	193,944	1.9	0.5	8.5	503,026	461,169		
501	Automotive	19,077	20,828	19,406	-8.4	14.3	-1.7	31,358	30,956	27,782	1.3	0.3	12.9	74,799	71,792		
502	Furniture	4,295	4,742	4,122	-9.4	12.7	4.2	6,552	6,478	5,871	1.1	0.8	11.6	17,092	15,526		
503	Lumber	8,733	9,682	8,905	-9.8	18.5	-1.9	9,883	9,813	8,898	0.7	3.8	11.1	34,411	31,534		
504	Prof. equip.	22,141	26,798	22,051	-17.4	19.6	0.4	27,693	26,970	26,164	2.7	-2.3	5.8	92,966	87,357		
505	Metals	8,303	9,467	7,945	-12.3	11.1	4.5	14,332	13,972	12,954	2.6	1.7	10.6	34,566	31,582		
506	Electrical	20,199	23,184	18,104	-12.9	12.8	11.6	30,068	29,935	26,060	0.4	-0.9	15.4	83,440	70,555		
507	Hardware	6,762	7,290	6,889	-7.2	10.6	-1.8	14,095	13,617	13,531	3.5	0.7	4.2	26,815	25,762		
508	Machinery	21,070	23,184	21,478	-9.1	15.3	-1.9	53,799	52,819	53,567	1.9	2.3	0.4	83,327	80,423		
509	Other Durable	13,714	15,600	11,987	-12.1	13.8	14.4	22,557	21,861	19,117	3.2	-0.6	18.0	55,610	46,638		
51	<b>Nondurable</b>	111,742	122,635	103,223	-8.9	12.4	8.3	108,890	110,312	101,280	-1.3	0.0	7.5	448,524	393,676		
511	Paper	8,013	9,337	7,757	-14.2	11.2	3.3	10,599	10,328	9,680	2.6	2.4	9.5	34,220	30,971		
512	Drugs	12,565	14,292	12,112	-12.1	13.3	3.7	18,743	18,742	16,297	0.0	2.7	15.0	51,890	46,461		
513	Apparel	7,986	10,016	7,272	-20.3	10.6	9.8	11,373	11,331	11,641	0.4	-4.2	-2.3	34,409	30,381		
514	Groceries	30,911	32,979	29,351	-6.3	11.6	5.3	19,108	19,152	18,047	-0.2	0.7	5.9	122,883	113,646		
515	Farm-products	8,052	9,055	7,643	-11.1	7.5	5.4	11,777	12,752	10,922	-7.6	-2.6	7.8	33,897	33,317		
516	Chemicals	4,552	5,004	4,365	-9.0	14.7	4.3	4,977	5,005	4,916	-0.6	1.7	1.2	18,212	17,145		
517	Petroleum	14,279	15,611	11,737	-8.5	6.0	21.7	4,090	4,150	3,998	-1.4	1.3	2.3	58,320	41,045		
518	Alcohol	5,370	6,027	5,457	-10.9	21.4	-1.6	6,608	6,398	6,313	3.3	1.4	4.7	20,613	19,348		
519	Other Nondur.	20,014	20,314	17,529	-1.5	19.5	14.2	21,615	22,454	19,466	-3.7	-1.0	11.0	74,080	61,362		

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current	Previous	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.6	1.4	1.6	0.4	0.2	0.7	0.8	1.4	1.2	0.6
<b>50</b>	<b>Durable</b>	1.9	2.6	1.9	2.6	0.5	0.3	1.0	0.9	1.9	1.7	0.7
501	Automotive	4.6	5.1	4.8	5.0	1.1	0.8	2.3	3.0	4.5	4.0	1.9
502	Furniture	6.1	8.5	6.1	8.5	1.8	0.9	2.6	2.2	6.0	5.8	1.5
503	Lumber	6.0	5.8	5.9	5.7	1.2	1.0	2.1	3.9	6.2	5.8	1.5
504	Prof. equip.	7.0	6.6	6.9	6.5	1.1	0.5	3.4	1.9	7.0	6.2	2.3
505	Metals	5.2	10.9	5.2	10.9	1.0	0.7	2.0	2.2	5.1	5.2	1.7
506	Electrical	5.6	7.5	5.5	7.5	1.2	0.7	2.8	2.8	5.8	6.0	2.7
507	Hardware	6.3	6.7	6.3	6.7	1.2	0.6	1.4	1.6	6.5	6.2	0.9
508	Machinery	5.8	6.8	5.8	6.8	1.5	0.5	2.8	1.7	5.9	6.5	2.3
509	Other Durable	6.5	10.2	6.5	10.1	1.4	0.8	2.6	3.1	6.8	6.5	2.1
<b>51</b>	<b>Nondurable</b>	2.3	2.8	2.3	2.7	0.5	0.4	1.0	1.4	2.4	2.0	1.0
511	Paper	6.8	5.1	6.8	5.1	0.8	0.4	1.8	1.2	6.9	4.8	2.1
512	Drugs	5.8	5.0	5.9	4.8	0.5	0.4	1.9	1.5	6.0	6.3	1.9
513	Apparel	5.8	6.5	5.6	6.6	1.7	0.8	3.6	2.7	5.8	4.8	2.9
514	Groceries	3.2	5.2	3.2	5.1	0.7	0.6	1.2	2.0	3.4	3.5	1.0
515	Farm-products	7.6	9.1	7.8	8.9	2.3	1.4	3.2	3.3	7.3	6.7	2.2
516	Chemicals	5.4	5.9	5.4	5.9	1.1	0.8	1.7	3.0	5.4	4.8	1.2
517	Petroleum	6.2	13.5	6.4	13.5	0.9	1.0	2.5	1.9	5.0	5.2	2.1
518	Alcohol	5.9	7.8	6.1	7.9	1.3	1.1	1.9	2.1	6.5	6.3	1.3
519	Other Nondur.	8.6	12.1	8.6	11.9	1.6	1.2	3.0	5.0	8.4	7.0	2.5

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is  $-0.3\%$  to  $+2.7\%$ . If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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

SIC code	Kind of Business	Sales						Inventories					
		2000					1999	2000					1999
		May	Apr.r	Mar.r	Feb.	Jan.	Apr.r	May	Apr.r	Mar.r	Feb.	Jan.	Apr.r
	<b>U.S. Total<sup>1</sup></b>	<b>1.046</b>	<b>0.958</b>	<b>1.072</b>	<b>0.951</b>	<b>0.910</b>	<b>1.009</b>	<b>0.991</b>	<b>1.007</b>	<b>1.008</b>	<b>1.011</b>	<b>1.016</b>	<b>1.007</b>
<b>50</b>	<b>Durable</b>	<b>1.031</b>	<b>0.954</b>	<b>1.081</b>	<b>0.946</b>	<b>0.885</b>	<b>1.007</b>	<b>1.008</b>	<b>1.009</b>	<b>1.002</b>	<b>1.003</b>	<b>0.996</b>	<b>1.009</b>
501	Automotive	1.048	0.999	1.099	0.954	0.865	1.045	1.008	1.021	1.021	1.038	1.013	1.020
502	Furniture	1.018	0.954	1.057	0.938	0.874	1.016	0.993	0.972	0.975	0.977	0.984	0.972
503	Lumber	1.094	0.951	1.027	0.872	0.810	1.020	1.033	1.030	1.021	0.984	0.970	1.029
504	Prof. equip.	0.991	0.906	1.100	0.929	0.893	0.964	0.997	1.007	0.998	0.999	1.010	1.009
505	Metals	1.044	0.976	1.110	1.007	0.960	1.034	1.007	1.009	1.006	1.009	1.016	1.008
506	Electrical	1.002	0.921	1.073	0.952	0.892	0.969	0.998	0.989	0.983	0.995	0.993	0.991
507	Hardware	1.062	0.948	1.015	0.926	0.878	1.005	1.023	1.026	1.009	1.002	0.981	1.024
508	Machinery	1.080	0.989	1.097	0.962	0.895	1.059	1.019	1.021	1.008	0.992	0.980	1.020
509	Other Durable	0.989	0.922	1.062	0.944	0.870	0.969	1.003	0.995	0.983	1.000	0.999	0.994
<b>51</b>	<b>Nondurable</b>	<b>1.063</b>	<b>0.965</b>	<b>1.063</b>	<b>0.958</b>	<b>0.935</b>	<b>1.010</b>	<b>0.962</b>	<b>1.006</b>	<b>1.018</b>	<b>1.029</b>	<b>1.053</b>	<b>1.007</b>
511	Paper	0.996	0.923	1.072	0.976	0.984	0.980	0.978	1.012	0.998	0.991	1.012	1.010
512	Drugs	1.020	0.946	1.076	0.975	0.986	1.017	0.960	1.009	1.005	1.001	1.066	1.009
513	Apparel	0.894	0.930	1.177	1.083	0.904	0.962	0.973	0.963	0.967	1.010	1.052	0.964
514	Groceries	1.067	0.960	1.043	0.938	0.937	0.990	0.993	0.987	0.988	0.979	0.992	0.986
515	Farm-products	1.055	0.905	1.043	1.010	1.030	0.944	0.814	0.994	1.088	1.159	1.273	0.994
516	Chemicals	1.087	0.959	1.063	0.963	0.944	1.014	1.008	1.006	1.014	1.011	1.007	1.006
517	Petroleum	1.059	0.962	1.030	0.984	0.962	1.027	1.003	0.990	0.980	0.975	0.992	0.991
518	Alcohol	1.104	0.915	1.030	0.855	0.734	1.000	0.985	1.007	0.996	0.966	0.930	1.005
519	Other Nondur.	1.195	1.090	1.081	0.923	0.881	1.133	0.965	1.046	1.084	1.093	1.080	1.050

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., July 11, 2000

BW/00-05

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES**  
**May 2000**

**Sales.** May 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$247.4 billion, up 0.4 percent (+/-0.5%) from the revised April level and were 9.5 percent (+/-1.0%) above the May 1999 level. The April preliminary estimate was revised downward \$0.1 billion. May sales of durable goods increased 0.7 percent (+/-0.6%) from last month and were up 8.3 percent (+/-1.5%) from a year ago. Sales of furniture and home furnishings increased 2.0 percent from April. Among nondurable goods, sales of apparel, piece goods, and notions increased 2.9 percent from last month, while sales of petroleum and petroleum products fell 1.5 percent.

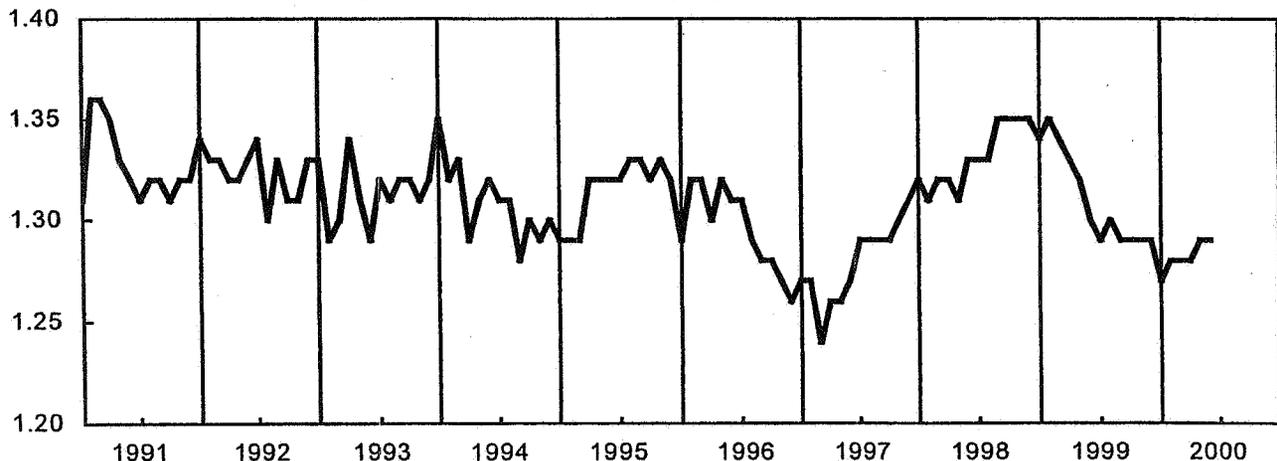
**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$319.8 billion at the end of May, up 0.8 percent (+/-0.3%) from the revised April level and were 8.9 percent (+/-1.5%) above May 1999. The April preliminary estimate was revised upward \$0.5 billion or 0.2

percent. End-of-month inventories of durable goods increased 0.7 percent (+/-0.3%) from last month and were 8.5 percent (+/-1.7%) above last year. Compared to last month, inventories of electrical goods increased 1.2 percent and furniture and home furnishings rose 1.0 percent. End-of-month inventories of nondurable goods increased 1.2 percent (+/-0.5%) from April and were 9.5 percent (+/-2.6%) above May 1999. Inventories of paper and paper products increased 2.4 percent from last month and farm-product raw materials grew 2.3 percent.

**Inventories/Sales Ratio.** The May inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.29. The May 1999 ratio was 1.30.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for June is scheduled to be released August 9, 2000 at 10:00 a.m.

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

(In millions of dollars)

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		May 2000 (p)	Apr. 2000 (r)	May 1999 (r)	May/ Apr.	Apr./ Mar.	May 00 May 99	May 2000 (p)	Apr. 2000 (r)	May 1999 (r)	May/ Apr.	Apr./ Mar.	May 00 May 99	May 2000 (p)	Apr. 2000 (r)	May 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	247,379	246,357	225,888	0.4	0.3	9.5	319,836	317,164	293,750	0.8	0.9	8.9	1.29	1.29	1.30
50	<b>Durable</b>	132,139	131,224	122,028	0.7	0.7	8.3	209,678	208,297	193,166	0.7	1.1	8.5	1.59	1.59	1.58
501	Automotive	18,943	19,132	18,600	-1.0	0.9	1.8	30,732	30,620	27,698	0.4	1.0	11.0	1.62	1.60	1.49
502	Furniture	4,613	4,524	4,084	2.0	0.8	13.0	6,837	6,769	6,062	1.0	1.9	12.8	1.48	1.50	1.48
503	Lumber	9,249	9,201	8,960	0.5	-2.4	3.2	9,583	9,579	8,791	0.0	-0.3	9.0	1.04	1.04	0.98
504	Prof. equip.	24,529	24,483	23,606	0.2	0.5	3.9	27,525	27,413	26,282	0.4	1.4	4.7	1.12	1.12	1.11
505	Metals	8,552	8,493	7,673	0.7	-0.4	11.5	14,124	14,207	12,949	-0.6	2.3	9.1	1.65	1.67	1.69
506	Electrical	22,251	22,003	18,825	1.1	1.8	18.2	30,934	30,553	26,695	1.2	0.3	15.9	1.39	1.39	1.42
507	Hardware	7,248	7,183	6,909	0.9	0.0	4.9	13,826	13,755	13,202	0.5	1.9	4.7	1.91	1.91	1.91
508	Machinery	21,452	21,266	20,489	0.9	0.6	4.7	53,122	52,724	52,165	0.8	0.6	1.8	2.48	2.48	2.55
509	Other Durable	15,302	14,939	12,882	2.4	1.7	18.8	22,995	22,677	19,322	1.4	2.0	19.0	1.50	1.52	1.50
51	<b>Nondurable</b>	115,240	115,133	103,860	0.1	-0.2	11.0	110,158	108,867	100,584	1.2	0.7	9.5	0.96	0.95	0.97
511	Paper	8,765	8,683	8,145	0.9	-0.3	7.6	10,657	10,411	9,634	2.4	0.6	10.6	1.22	1.20	1.18
512	Drugs	13,612	13,316	12,043	2.2	0.2	13.0	18,570	18,551	16,550	0.1	-0.5	12.2	1.36	1.39	1.37
513	Apparel	8,914	8,661	7,791	2.9	1.8	14.4	12,147	11,967	11,982	1.5	2.1	1.4	1.36	1.38	1.54
514	Groceries	32,119	32,134	30,269	0.0	1.6	6.1	19,280	19,370	18,189	-0.5	-0.1	6.0	0.60	0.60	0.60
515	Farm-products	8,693	8,839	8,507	-1.7	1.8	2.2	12,252	11,979	11,142	2.3	2.2	10.0	1.41	1.36	1.31
516	Chemicals	4,659	4,711	4,340	-1.1	0.1	7.4	4,949	4,951	4,847	0.0	0.3	2.1	1.06	1.05	1.12
517	Petroleum	14,497	14,724	11,844	-1.5	-2.9	22.4	4,108	4,147	3,922	-0.9	-2.1	4.7	0.28	0.28	0.33
518	Alcohol	5,883	5,865	5,500	0.3	0.2	7.0	6,784	6,641	6,489	2.2	3.4	4.5	1.15	1.13	1.18
519	Other Nondur.	18,098	18,200	15,421	-0.6	-3.2	17.4	21,411	20,850	17,829	2.7	0.7	20.1	1.18	1.15	1.16
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	258,465	236,186	223,453	9.4	-10.3	15.7	317,784	319,233	291,946	-0.5	0.8	8.9	1,210,165	1,078,298	
50	<b>Durable</b>	136,314	124,563	118,971	9.4	-11.5	14.6	211,618	210,182	194,998	0.7	1.8	8.5	639,609	580,140	
501	Automotive	19,777	19,170	18,544	3.2	-8.0	6.6	30,978	31,232	27,920	-0.8	0.9	11.0	94,669	90,336	
502	Furniture	4,728	4,307	3,990	9.8	-9.2	18.5	6,816	6,573	6,038	3.7	1.5	12.9	21,832	19,516	
503	Lumber	10,100	8,759	9,094	15.3	-9.5	11.1	9,890	9,886	9,055	0.0	0.7	9.2	44,537	40,628	
504	Prof. equip.	24,235	22,304	21,930	8.7	-16.8	10.5	27,415	27,605	26,177	-0.7	2.4	4.7	117,364	109,287	
505	Metals	8,928	8,281	7,527	7.8	-12.5	18.6	14,195	14,335	13,014	-1.0	2.6	9.1	43,472	39,109	
506	Electrical	22,318	20,243	17,903	10.3	-12.7	24.7	30,872	30,156	26,668	2.4	0.7	15.8	105,802	88,458	
507	Hardware	7,755	6,795	6,930	14.1	-6.8	11.9	14,158	14,099	13,519	0.4	3.5	4.7	34,603	32,692	
508	Machinery	23,232	20,990	20,776	10.7	-9.5	11.8	54,184	53,778	53,208	0.8	1.8	1.8	106,479	101,199	
509	Other Durable	15,241	13,714	12,277	11.1	-12.1	24.1	23,110	22,518	19,399	2.6	3.0	19.1	70,851	58,915	
51	<b>Nondurable</b>	122,151	111,623	104,482	9.4	-9.0	16.9	106,166	109,051	96,948	-2.6	-1.1	9.5	570,556	498,158	
511	Paper	8,721	8,023	7,591	8.7	-14.1	14.9	10,476	10,473	9,461	0.0	1.4	10.7	42,951	38,562	
512	Drugs	13,952	12,557	11,429	11.1	-12.1	22.1	17,790	18,774	15,822	-5.2	0.2	12.4	65,834	57,890	
513	Apparel	8,085	7,994	6,607	1.1	-20.2	22.4	11,868	11,488	11,706	3.3	1.4	1.4	42,502	36,988	
514	Groceries	34,239	30,881	31,086	10.9	-6.4	10.1	19,126	19,138	18,043	-0.1	-0.1	6.0	157,092	144,732	
515	Farm-products	9,154	8,026	8,226	14.1	-11.4	11.3	10,132	11,787	9,170	-14.0	-7.6	10.5	43,025	41,543	
516	Chemicals	5,036	4,527	4,383	11.2	-9.5	14.9	4,989	4,986	4,886	0.1	-0.4	2.1	23,223	21,528	
517	Petroleum	15,294	14,223	11,820	7.5	-8.9	29.4	4,116	4,110	3,934	0.1	-1.0	4.6	73,558	52,865	
518	Alcohol	6,477	5,372	5,560	20.6	-10.9	16.5	6,750	6,674	6,418	1.1	4.3	5.2	27,092	24,908	
519	Other Nondur.	21,193	20,020	17,780	5.9	-1.4	19.2	20,919	21,621	17,508	-3.2	-3.7	19.5	95,279	79,142	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current	Previous	to
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	previous year cumulative
	<b>U.S. Total</b>	1.4	1.7	1.4	1.6	0.4	0.2	0.7	0.9	1.4	1.2	0.5
<b>50</b>	<b>Durable</b>	2.0	2.7	2.0	2.6	0.5	0.3	0.9	1.0	1.9	1.7	0.7
501	Automotive	4.6	5.1	4.8	5.1	1.1	0.7	2.3	3.0	4.5	4.1	1.9
502	Furniture	6.2	8.5	6.1	8.5	1.8	0.9	2.7	2.1	6.0	5.9	1.6
503	Lumber	6.0	6.0	6.0	5.8	1.1	0.9	2.1	3.9	6.2	5.6	1.3
504	Prof. equip.	6.9	6.6	6.9	6.5	1.1	0.6	3.4	1.9	6.9	6.1	2.1
505	Metals	5.2	10.9	5.2	10.9	1.1	0.7	2.0	2.2	5.2	5.1	1.5
506	Electrical	5.7	7.5	5.6	7.5	1.2	0.6	2.8	2.8	5.8	5.8	2.7
507	Hardware	6.4	6.7	6.3	6.7	1.1	0.5	1.4	1.6	6.5	6.1	1.0
508	Machinery	5.9	6.8	5.8	6.8	1.5	0.5	2.9	1.8	5.9	6.3	2.2
509	Other Durable	6.5	10.2	6.6	10.3	1.3	0.8	2.6	3.0	6.6	6.4	1.8
<b>51</b>	<b>Nondurable</b>	2.4	2.8	2.3	2.8	0.5	0.4	1.0	1.4	2.4	2.1	1.0
511	Paper	6.8	5.1	6.8	5.1	0.8	0.4	1.9	1.2	6.8	4.9	2.0
512	Drugs	5.8	5.0	5.9	4.8	0.5	0.4	1.9	1.5	6.0	6.3	1.9
513	Apparel	5.8	6.5	5.7	6.5	1.7	0.8	3.7	2.7	5.6	4.8	2.9
514	Groceries	3.3	5.1	3.2	5.1	0.7	0.6	1.2	2.0	3.5	3.4	0.9
515	Farm-products	7.6	9.0	7.8	9.1	2.3	1.4	3.2	3.2	7.2	6.7	2.0
516	Chemicals	5.4	5.8	5.4	5.9	1.1	0.7	1.8	3.0	5.6	5.0	1.3
517	Petroleum	5.5	13.5	5.9	13.5	0.8	0.9	2.5	1.9	5.1	5.2	2.0
518	Alcohol	6.0	7.7	6.0	7.8	1.3	1.1	1.8	2.3	6.4	6.2	1.4
519	Other Nondur.	8.6	12.1	8.6	12.1	1.5	1.2	3.0	5.3	8.3	7.0	2.2

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is  $-0.3\%$  to  $+2.7\%$ . If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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

SIC code	Kind of Business	Sales						Inventories					
		2000					1999	2000					1999
		Jun.	May r	Apr.r	Mar.	Feb.	May r	Jun.	May r	Apr.r	Mar.	Feb.	May r
	<b>U.S. Total<sup>1</sup></b>	1.042	1.045	0.959	1.072	0.951	0.991	0.986	0.993	1.006	1.008	1.011	0.993
50	<b>Durable</b>	1.059	1.033	0.953	1.081	0.946	0.978	1.002	1.009	1.008	1.002	1.003	1.009
501	Automotive	1.050	1.044	1.002	1.099	0.954	0.997	0.981	1.008	1.020	1.021	1.038	1.008
502	Furniture	1.031	1.025	0.952	1.057	0.938	0.977	1.018	0.997	0.971	0.975	0.977	0.996
503	Lumber	1.119	1.092	0.952	1.027	0.872	1.015	1.032	1.032	1.032	1.021	0.984	1.030
504	Prof. equip.	1.068	0.988	0.911	1.100	0.929	0.929	0.986	0.996	1.007	0.998	0.999	0.996
505	Metals	1.046	1.044	0.975	1.110	1.007	0.981	1.006	1.005	1.009	1.006	1.009	1.005
506	Electrical	1.035	1.003	0.920	1.073	0.952	0.951	1.008	0.998	0.987	0.983	0.995	0.999
507	Hardware	1.123	1.070	0.946	1.015	0.926	1.003	1.021	1.024	1.025	1.009	1.002	1.024
508	Machinery	1.072	1.083	0.987	1.097	0.962	1.014	1.011	1.020	1.020	1.008	0.992	1.020
509	Other Durable	1.022	0.996	0.918	1.062	0.944	0.953	0.994	1.005	0.993	0.983	1.000	1.004
51	<b>Nondurable</b>	1.022	1.059	0.966	1.063	0.958	1.006	0.960	0.964	1.004	1.018	1.029	0.964
511	Paper	0.999	0.995	0.924	1.072	0.976	0.932	0.989	0.983	1.006	0.998	0.991	0.982
512	Drugs	1.006	1.025	0.943	1.076	0.975	0.949	0.977	0.958	1.012	1.005	1.001	0.956
513	Apparel	0.996	0.907	0.923	1.177	1.083	0.848	1.015	0.977	0.960	0.967	1.010	0.977
514	Groceries	1.015	1.066	0.961	1.043	0.938	1.027	0.985	0.992	0.988	0.988	0.979	0.992
515	Farm-products	0.941	1.053	0.908	1.043	1.010	0.967	0.764	0.827	0.984	1.088	1.159	0.823
516	Chemicals	1.080	1.081	0.961	1.063	0.963	1.010	0.995	1.008	1.007	1.014	1.011	1.008
517	Petroleum	1.007	1.055	0.966	1.030	0.984	0.998	0.977	1.002	0.991	0.980	0.975	1.003
518	Alcohol	1.104	1.101	0.916	1.030	0.855	1.011	1.014	0.995	1.005	0.996	0.966	0.989
519	Other Nondur.	1.079	1.171	1.100	1.081	0.923	1.153	0.931	0.977	1.037	1.084	1.093	0.982

r Revised



1 Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., August 9, 2000

BW/00-06

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES**  
**June 2000**

**Sales.** June 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$250.8 billion, up 1.4 percent (+/-0.7%) from the revised May level and were 9.5 percent (+/-0.7%) above the June 1999 level. The May preliminary estimate was revised upward \$0.01 billion. Among durable goods, sales of electrical goods increased 2.7 percent from May and motor vehicles and automotive equipment rose 1.5 percent. June sales of nondurable goods increased 2.4 percent (+/-0.6%) from May and were 12.1 percent (+/-1.4%) above last year. Compared to last month, sales of petroleum and petroleum products increased 9.3 percent and beer, wine, and distilled alcoholic beverage grew 2.4 percent.

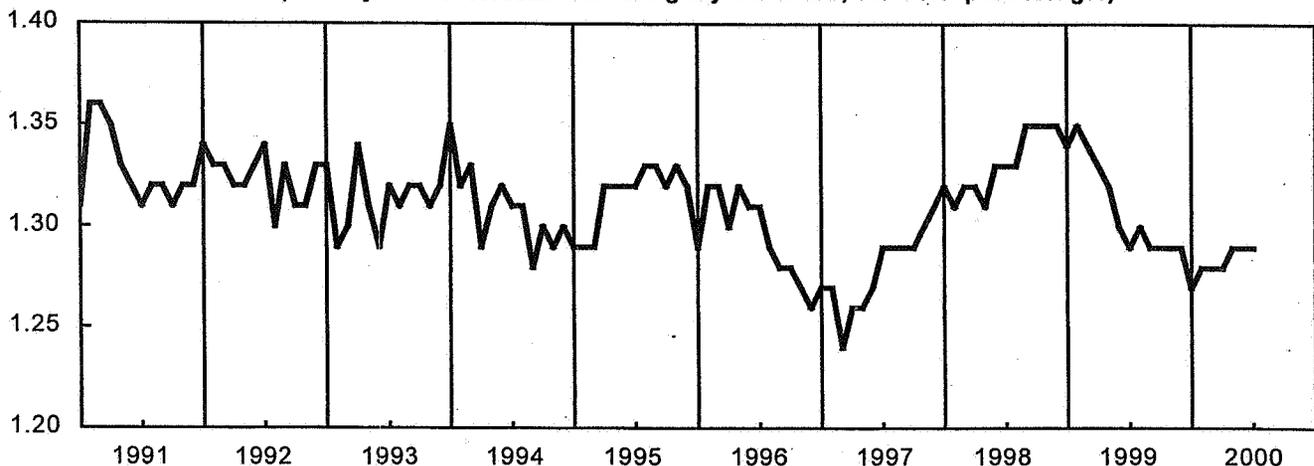
**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$323.4 billion at the end of June, up 1.0 percent (+/-0.3%) from the revised May level and were 9.7 percent (+/-1.6%) above June 1999. The May preliminary

estimate was revised upward \$0.4 billion or 0.1 percent. End-of-month inventories of durable goods increased 1.2 percent (+/-0.4%) from last month and were 9.1 percent (+/-1.9%) above last year. Inventories of both electrical goods and hardware, plumbing, and heating equipment increased 1.6 percent from May. End-of-month inventories of nondurable goods increased 0.6 percent (+/-0.5%) from May and were 10.7 percent (+/-2.1%) above June 1999. Compared to last month, inventories of petroleum and petroleum products increased 4.7 percent and drugs, drug proprietaries, and druggists' sundries rose 3.1 percent.

**Inventories/Sales Ratio.** The June inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.29. The June 1999 ratio was 1.29.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



**Monthly Wholesale Trade for July is scheduled to be released September 7, 2000 at 10:00 a.m.**

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Jun. 2000 (p)	May 2000 (r)	Jun./ 1999 (r)	Jun./ May	May/ Apr.	Jun. 00 Jun. 99	Jun. 2000 (p)	May 2000 (r)	Jun. 1999 (r)	Jun./ May	May/ Apr.	Jun. 00 Jun. 99	Jun. 2000 (p)	May 2000 (r)	Jun. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	250,764	247,391	229,019	1.4	0.4	9.5	323,448	320,188	294,980	1.0	1.0	9.7	1.29	1.29	1.29
<b>50</b>	<b>Durable</b>	132,485	131,833	123,539	0.5	0.5	7.2	212,175	209,631	194,448	1.2	0.6	9.1	1.60	1.59	1.57
501	Automotive	19,185	18,897	19,092	1.5	-1.2	0.5	31,221	30,752	27,926	1.5	0.4	11.8	1.63	1.63	1.46
502	Furniture	4,603	4,595	4,151	0.2	1.6	10.9	6,879	6,848	6,172	0.5	1.2	11.5	1.49	1.49	1.49
503	Lumber	9,163	9,166	9,145	0.0	-0.4	0.2	9,646	9,589	8,829	0.6	0.1	9.3	1.05	1.05	0.97
504	Prof. equip.	24,026	24,225	23,620	-0.8	-1.1	1.7	27,322	27,295	26,658	0.1	-0.4	2.5	1.14	1.13	1.13
505	Metals	8,643	8,553	7,697	1.1	0.7	12.3	14,240	14,119	12,933	0.9	-0.6	10.1	1.65	1.65	1.68
506	Electrical	22,977	22,377	19,242	2.7	1.7	19.4	31,395	30,888	26,880	1.6	1.1	16.8	1.37	1.38	1.40
507	Hardware	7,137	7,233	6,832	-1.3	0.7	4.5	14,080	13,865	13,201	1.6	0.8	6.7	1.97	1.92	1.93
508	Machinery	21,887	21,485	20,667	1.9	1.0	5.9	53,658	53,164	52,478	0.9	0.8	2.2	2.45	2.47	2.54
509	Other Durable	14,864	15,302	13,093	-2.9	2.4	13.5	23,734	23,111	19,371	2.7	1.9	22.5	1.60	1.51	1.48
<b>51</b>	<b>Nondurable</b>	118,279	115,558	105,480	2.4	0.4	12.1	111,273	110,557	100,532	0.6	1.6	10.7	0.94	0.96	0.95
511	Paper	8,692	8,739	8,197	-0.5	0.6	6.0	10,658	10,657	9,799	0.0	2.4	8.8	1.23	1.22	1.20
512	Drugs	13,947	13,675	12,260	2.0	2.7	13.8	19,296	18,711	16,837	3.1	0.9	14.6	1.38	1.37	1.37
513	Apparel	8,858	8,949	7,705	-1.0	3.3	15.0	11,896	12,136	11,701	-2.0	1.4	1.7	1.34	1.36	1.52
514	Groceries	32,434	32,254	29,750	0.6	0.4	9.0	19,290	19,245	17,934	0.2	-0.6	7.6	0.59	0.60	0.60
515	Farm-products	8,951	8,665	8,648	3.3	-2.0	3.5	12,010	12,307	10,916	-2.4	2.7	10.0	1.34	1.42	1.26
516	Chemicals	4,720	4,652	4,453	1.5	-1.3	6.0	5,004	4,949	4,804	1.1	0.0	4.2	1.06	1.06	1.08
517	Petroleum	15,924	14,567	12,154	9.3	-1.1	31.0	4,309	4,116	4,078	4.7	-0.7	5.7	0.27	0.28	0.34
518	Alcohol	6,032	5,891	5,502	2.4	0.4	9.6	6,676	6,758	6,330	-1.2	1.8	5.5	1.11	1.15	1.15
519	Other Nondur.	18,721	18,166	16,811	3.1	-0.2	11.4	22,134	21,678	18,133	2.1	4.0	22.1	1.18	1.19	1.08
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	261,946	258,055	239,371	1.5	9.3	9.4	319,531	317,604	291,524	0.6	-0.5	9.6	<b>Sales to date</b>		
														<b>2000</b>	<b>1999</b>	
<b>50</b>	<b>Durable</b>	140,231	135,976	130,686	3.1	9.2	7.3	213,172	211,160	195,306	1.0	0.5	9.1	1,471,701	1,317,669	
501	Automotive	20,240	19,653	20,161	3.0	2.5	0.4	30,753	30,937	27,507	-0.6	-0.9	11.8	114,785	110,497	
502	Furniture	4,760	4,687	4,213	1.6	8.8	13.0	7,017	6,814	6,289	3.0	3.7	11.6	26,551	23,729	
503	Lumber	10,235	9,991	10,251	2.4	14.1	-0.2	9,964	9,886	9,120	0.8	0.0	9.3	54,663	50,879	
504	Prof. equip.	25,395	24,104	25,084	5.4	8.1	1.2	26,967	27,077	26,338	-0.4	-1.9	2.4	142,628	134,371	
505	Metals	9,066	8,904	8,120	1.8	7.5	11.7	14,325	14,204	12,998	0.9	-0.9	10.2	52,514	47,229	
506	Electrical	23,919	22,332	19,954	7.1	10.3	19.9	31,678	30,764	27,176	3.0	2.0	16.6	129,735	108,412	
507	Hardware	7,965	7,775	7,624	2.4	14.4	4.5	14,432	14,170	13,491	1.8	0.5	7.0	42,588	40,316	
508	Machinery	23,638	23,182	22,134	2.0	10.4	6.8	54,302	54,174	53,055	0.2	0.7	2.4	130,067	123,333	
509	Other Durable	15,013	15,348	13,145	-2.2	11.9	14.2	23,734	23,134	19,332	2.6	2.7	22.8	85,971	72,060	
<b>51</b>	<b>Nondurable</b>	121,715	122,079	108,685	-0.3	9.4	12.0	106,359	106,444	96,218	-0.1	-2.4	10.5	692,199	606,843	
511	Paper	8,622	8,722	8,205	-1.1	8.7	5.1	10,541	10,476	9,681	0.6	0.0	8.9	51,574	46,767	
512	Drugs	14,114	13,976	12,370	1.0	11.3	14.1	18,949	17,832	16,483	6.3	-5.0	15.0	79,972	70,260	
513	Apparel	8,787	8,170	7,805	7.6	2.2	12.6	11,991	11,881	11,818	0.9	3.4	1.5	51,374	44,793	
514	Groceries	33,018	34,350	30,404	-3.9	11.2	8.6	18,962	19,091	17,665	-0.7	-0.2	7.3	190,221	175,136	
515	Farm-products	8,530	9,020	8,484	-5.4	12.4	0.5	9,152	10,313	8,318	-11.3	-12.5	10.0	51,421	50,027	
516	Chemicals	5,126	5,006	4,894	2.4	10.6	4.7	4,989	4,979	4,790	0.2	-0.1	4.2	28,319	26,422	
517	Petroleum	16,274	15,252	12,154	6.7	7.2	33.9	4,266	4,025	4,005	6.0	-2.1	6.5	89,790	65,019	
518	Alcohol	6,744	6,456	6,146	4.5	20.2	9.7	6,769	6,711	6,431	0.9	0.6	5.3	33,815	31,054	
519	Other Nondur.	20,500	21,127	18,223	-3.0	5.5	12.5	20,740	21,136	17,027	-1.9	-2.2	21.8	115,713	97,365	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.8	1.4	1.7	0.4	0.2	0.7	0.9	1.4	1.2	0.4
<b>50</b>	<b>Durable</b>	2.0	2.9	2.0	2.7	0.5	0.2	0.9	1.0	1.9	1.7	0.6
501	Automotive	4.6	5.2	4.6	5.2	1.1	0.8	2.3	3.0	4.4	4.2	1.8
502	Furniture	6.1	8.6	6.1	8.5	1.8	0.9	2.7	2.1	6.0	6.0	1.7
503	Lumber	6.0	6.2	6.0	6.0	1.1	0.8	1.9	3.8	6.0	5.7	1.0
504	Prof. equip.	7.0	6.6	6.9	6.5	1.1	0.6	3.4	1.7	6.9	6.1	1.9
505	Metals	5.3	10.8	5.2	10.9	1.1	0.7	2.2	2.2	5.2	5.1	1.4
506	Electrical	5.7	7.5	5.7	7.5	1.2	0.6	2.8	2.8	5.7	5.7	2.6
507	Hardware	6.4	6.7	6.4	6.7	1.1	0.5	1.4	1.5	6.5	5.8	1.1
508	Machinery	5.8	6.8	5.8	6.8	1.5	0.5	2.8	1.9	5.9	6.3	2.1
509	Other Durable	6.5	10.2	6.6	10.4	1.3	0.8	2.6	2.9	6.6	6.4	1.7
<b>51</b>	<b>Nondurable</b>	2.4	2.9	2.4	2.9	0.4	0.4	1.0	1.4	2.4	2.1	0.9
511	Paper	6.8	5.1	6.8	5.1	0.8	0.4	1.9	1.2	6.7	5.1	1.8
512	Drugs	5.8	5.0	5.9	4.9	0.5	0.4	1.9	1.5	6.0	6.2	1.8
513	Apparel	5.8	6.5	5.7	6.5	1.7	0.8	3.7	2.7	5.6	4.9	2.8
514	Groceries	3.3	5.1	3.3	5.1	0.7	0.6	1.2	1.8	3.5	3.3	0.9
515	Farm-products	7.6	9.0	7.8	8.9	2.3	1.4	3.1	3.2	7.0	6.8	1.6
516	Chemicals	5.4	5.8	5.4	5.8	1.0	0.7	1.9	2.7	5.7	5.1	1.5
517	Petroleum	5.5	13.5	5.6	13.5	0.8	0.8	2.3	1.8	5.2	5.2	1.9
518	Alcohol	6.0	7.5	6.1	7.7	1.3	1.1	1.8	2.3	6.3	6.2	1.4
519	Other Nondur.	8.6	12.2	8.6	12.2	1.4	1.0	3.0	5.6	8.3	7.0	2.0

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is -0.3% to +2.7%. If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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

SIC code	Kind of Business	Sales						Inventories					
		2000					1999	2000					1999
		Jul.	Jun.r	May r	Apr.	Mar.	Jun.r	Jul.	Jun.r	May r	Apr.	Mar.	Jun.r
	<b>U.S. Total<sup>1</sup></b>	0.963	1.045	1.043	0.959	1.072	1.045	0.992	0.987	0.992	1.006	1.008	0.986
<b>50</b>	<b>Durable</b>	0.966	1.060	1.032	0.953	1.081	1.059	1.012	1.003	1.007	1.008	1.002	1.002
501	Automotive	0.979	1.055	1.040	1.002	1.099	1.056	0.987	0.985	1.006	1.020	1.021	0.985
502	Furniture	0.947	1.034	1.020	0.952	1.057	1.015	1.031	1.020	0.995	0.971	0.975	1.019
503	Lumber	1.035	1.117	1.090	0.952	1.027	1.121	1.033	1.033	1.031	1.032	1.021	1.033
504	Prof. equip.	0.948	1.057	0.995	0.911	1.100	1.062	1.008	0.987	0.992	1.007	0.998	0.988
505	Metals	0.933	1.049	1.041	0.975	1.110	1.055	1.007	1.006	1.006	1.009	1.006	1.005
506	Electrical	0.972	1.041	0.998	0.920	1.073	1.037	1.026	1.009	0.996	0.987	0.983	1.011
507	Hardware	1.030	1.116	1.075	0.946	1.015	1.116	1.013	1.025	1.022	1.025	1.009	1.022
508	Machinery	0.951	1.080	1.079	0.987	1.097	1.071	1.019	1.012	1.019	1.020	1.008	1.011
509	Other Durable	0.927	1.010	1.003	0.918	1.062	1.004	1.007	1.000	1.001	0.993	0.983	0.998
<b>51</b>	<b>Nondurable</b>	0.957	1.029	1.057	0.966	1.063	1.032	0.957	0.960	0.965	1.004	1.018	0.959
511	Paper	0.920	0.992	0.998	0.924	1.072	1.001	1.006	0.989	0.983	1.006	0.998	0.988
512	Drugs	0.935	1.012	1.022	0.943	1.076	1.009	0.999	0.982	0.953	1.012	1.005	0.979
513	Apparel	0.991	0.992	0.913	0.923	1.177	1.013	1.026	1.008	0.979	0.960	0.967	1.010
514	Groceries	1.001	1.018	1.065	0.961	1.043	1.022	0.989	0.983	0.992	0.988	0.988	0.985
515	Farm-products	0.862	0.953	1.041	0.908	1.043	0.981	0.716	0.762	0.838	0.984	1.088	0.762
516	Chemicals	0.962	1.086	1.076	0.961	1.063	1.099	1.008	0.997	1.006	1.007	1.014	0.997
517	Petroleum	0.969	1.022	1.047	0.966	1.030	1.000	1.007	0.990	0.978	0.991	0.980	0.982
518	Alcohol	0.947	1.118	1.096	0.916	1.030	1.117	1.022	1.014	0.993	1.005	0.996	1.016
519	Other Nondur.	0.960	1.095	1.163	1.100	1.081	1.084	0.915	0.937	0.975	1.037	1.084	0.939

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., September 7, 2000

BW/00-07

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES**  
**July 2000**

**Sales.** July 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$249.3 billion, down 0.3 percent (+/-0.4%) from the revised June level and were 8.6 percent (+/-0.8%) above the July 1999 level. The June preliminary estimate was revised downward \$0.6 billion or 0.2 percent. July sales of durable goods decreased 0.6 percent (+/-0.6%) from last month but were 5.6 percent (+/-1.1%) above a year ago. Compared to last month, sales of lumber and other construction materials decreased 3.2 percent and motor vehicles and automotive equipment fell 2.4 percent. Among nondurable goods, sales of petroleum and petroleum products declined 1.8 percent, while paper and paper products increased 1.2 percent.

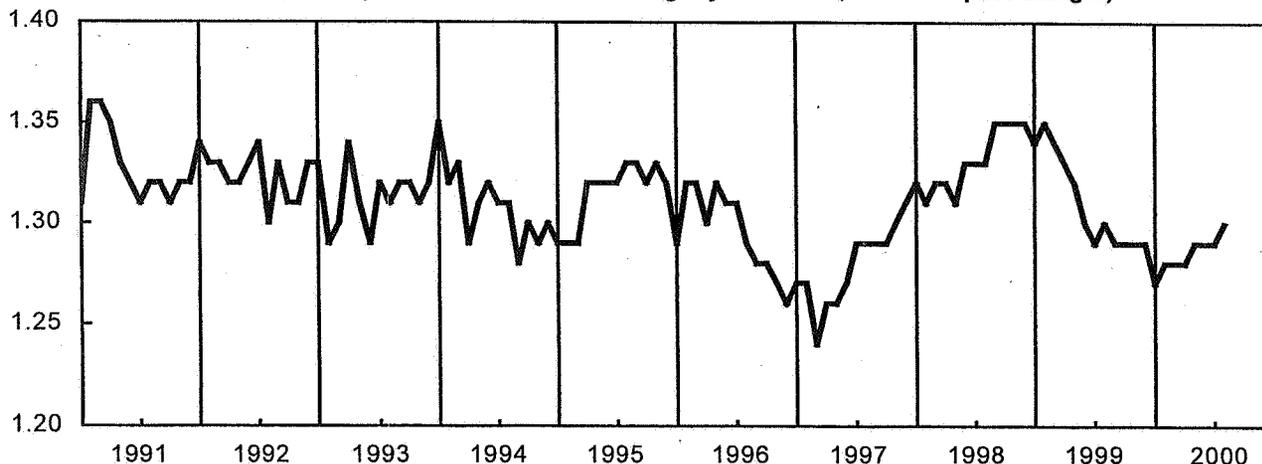
**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$324.1 billion at the end of July, up 0.3

percent (+/-0.4%) from the revised June level and were 8.8 percent (+/-1.3%) above July 1999. The June preliminary estimate was revised downward \$0.2 billion or 0.1 percent. Among durable goods, inventories of furniture and home furnishings increased 1.8 percent from last month and electrical goods increased 1.5 percent. Among nondurable goods, inventories of petroleum and petroleum products decreased 2.6 percent from last month, while drugs, drug proprietaries, and druggists' sundries rose 1.2 percent.

**Inventories/Sales Ratio.** The July inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.30. The July 1999 ratio was 1.30.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for August is scheduled to be released October 11, 2000 at 10:00 a.m.

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Jul. 2000 (p)	Jun. 2000 (r)	Jul. 1999 (r)	Jul./ Jun.	Jun./ May	Jul. 00 Jul. 99	Jul. 2000 (p)	Jun. 2000 (r)	Jul. 1999 (r)	Jul./ Jun.	Jun./ May	Jul. 00 Jul. 99	Jul. 2000 (p)	Jun. 2000 (r)	Jul. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	249,339	250,154	229,642	-0.3	1.1	8.6	324,149	323,252	298,008	0.3	1.0	8.8	1.30	1.29	1.30
<b>50</b>	<b>Durable</b>	131,329	132,063	124,401	-0.6	0.2	5.6	212,553	211,991	196,062	0.3	1.1	8.4	1.62	1.61	1.58
501	Automotive	18,456	18,919	19,147	-2.4	0.1	-3.6	30,834	31,088	28,419	-0.8	1.1	8.5	1.67	1.64	1.48
502	Furniture	4,599	4,632	4,359	-0.7	0.8	5.5	7,080	6,956	6,244	1.8	1.6	13.4	1.54	1.50	1.43
503	Lumber	8,814	9,103	9,175	-3.2	-0.7	-3.9	9,478	9,576	9,036	-1.0	-0.1	4.9	1.08	1.05	0.98
504	Prof. equip.	24,150	23,998	23,742	0.6	-0.9	1.7	27,491	27,305	26,530	0.7	0.0	3.6	1.14	1.14	1.12
505	Metals	8,675	8,643	7,857	0.4	1.1	10.4	14,351	14,246	12,836	0.7	0.9	11.8	1.65	1.65	1.63
506	Electrical	22,619	22,848	19,442	-1.0	2.1	16.3	31,967	31,489	27,594	1.5	1.9	15.8	1.41	1.38	1.42
507	Hardware	6,958	7,101	6,853	-2.0	-1.8	1.5	14,125	14,080	13,305	0.3	1.6	6.2	2.03	1.98	1.94
508	Machinery	22,036	21,996	20,608	0.2	2.4	6.9	53,133	53,465	52,809	-0.6	0.6	0.6	2.41	2.43	2.56
509	Other Durable	15,022	14,823	13,218	1.3	-3.1	13.6	24,094	23,786	19,289	1.3	2.9	24.9	1.60	1.60	1.46
<b>51</b>	<b>Nondurable</b>	118,010	118,091	105,241	-0.1	2.2	12.1	111,596	111,261	101,946	0.3	0.6	9.5	0.95	0.94	0.97
511	Paper	8,793	8,692	8,176	1.2	-0.5	7.5	10,719	10,678	9,853	0.4	0.2	8.8	1.22	1.23	1.21
512	Drugs	13,930	13,892	12,233	0.3	1.6	13.9	19,510	19,272	17,062	1.2	3.0	14.3	1.40	1.39	1.39
513	Apparel	8,675	8,826	7,649	-1.7	-1.4	13.4	11,988	11,882	11,687	0.9	-2.1	2.6	1.38	1.35	1.53
514	Groceries	32,724	32,573	29,987	0.5	1.0	9.1	19,248	19,234	18,440	0.1	-0.1	4.4	0.59	0.59	0.61
515	Farm-products	8,968	8,948	8,338	0.2	3.3	7.6	11,830	12,058	11,011	-1.9	-2.0	7.4	1.32	1.35	1.32
516	Chemicals	4,770	4,738	4,423	0.7	1.8	7.8	4,969	4,997	4,857	-0.6	1.0	2.3	1.04	1.05	1.10
517	Petroleum	15,600	15,888	12,555	-1.8	9.1	24.3	4,189	4,301	4,138	-2.6	4.5	1.2	0.27	0.27	0.33
518	Alcohol	5,979	6,000	5,512	-0.4	1.9	8.5	6,608	6,624	6,422	-0.2	-2.0	2.9	1.11	1.10	1.17
519	Other Nondur.	18,571	18,534	16,368	0.2	2.0	13.5	22,535	22,215	18,476	1.4	2.5	22.0	1.21	1.20	1.13
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	238,994	262,057	226,836	-8.8	1.6	5.4	321,822	319,381	296,015	0.8	0.6	8.7	<b>Sales to date</b>		
														<b>2000</b>	<b>1999</b>	
	<b>U.S. Total</b>	238,994	262,057	226,836	-8.8	1.6	5.4	321,822	319,381	296,015	0.8	0.6	8.7	1,710,806	1,544,505	
<b>50</b>	<b>Durable</b>	126,065	140,029	123,381	-10.0	3.0	2.2	215,130	213,128	198,395	0.9	0.9	8.4	905,365	834,207	
501	Automotive	17,847	19,997	19,243	-10.8	1.8	-7.3	30,371	30,653	28,021	-0.9	-0.9	8.4	132,389	129,740	
502	Furniture	4,351	4,803	4,224	-9.4	2.5	3.0	7,349	7,081	6,456	3.8	3.9	13.8	30,945	27,953	
503	Lumber	9,078	10,195	9,881	-11.0	2.0	-8.1	9,734	9,940	9,271	-2.1	0.5	5.0	63,701	60,760	
504	Prof. equip.	22,822	25,414	23,125	-10.2	5.4	-1.3	27,683	26,977	26,716	2.6	-0.4	3.6	165,469	157,496	
505	Metals	8,102	9,066	7,551	-10.6	1.8	7.3	14,466	14,331	12,939	0.9	0.9	11.8	60,616	54,780	
506	Electrical	21,873	23,853	19,325	-8.3	6.8	13.2	32,862	31,709	28,367	3.6	3.1	15.8	151,542	127,737	
507	Hardware	7,097	7,981	7,250	-11.1	2.6	-2.1	14,323	14,432	13,451	-0.8	1.8	6.5	49,701	47,566	
508	Machinery	21,000	23,734	20,278	-11.5	2.4	3.6	53,983	54,267	53,654	-0.5	0.2	0.6	151,163	143,611	
509	Other Durable	13,895	14,986	12,504	-7.3	-2.4	11.1	24,359	23,738	19,520	2.6	2.6	24.8	99,839	84,564	
<b>51</b>	<b>Nondurable</b>	112,929	122,028	103,455	-7.5	0.0	9.2	106,692	106,253	97,620	0.4	-0.2	9.3	805,441	710,298	
511	Paper	8,090	8,622	7,743	-6.2	-1.1	4.5	10,783	10,561	9,902	2.1	0.8	8.9	59,664	54,510	
512	Drugs	12,997	14,086	11,854	-7.7	0.8	9.6	19,490	18,906	17,011	3.1	6.0	14.6	92,941	82,114	
513	Apparel	8,519	8,817	7,817	-3.4	7.9	9.0	12,312	11,977	12,003	2.8	0.8	2.6	59,923	52,610	
514	Groceries	32,757	33,192	30,587	-1.3	-3.4	7.1	18,998	18,945	18,237	0.3	-0.8	4.2	223,152	205,723	
515	Farm-products	7,739	8,510	7,329	-9.1	-5.7	5.6	8,482	9,188	7,917	-7.7	-10.9	7.1	59,140	57,356	
516	Chemicals	4,608	5,136	4,427	-10.3	2.6	4.1	5,004	4,987	4,886	0.3	0.2	2.4	32,937	30,849	
517	Petroleum	15,038	16,365	12,455	-8.1	7.3	20.7	4,193	4,275	4,117	-1.9	6.2	1.8	104,919	77,474	
518	Alcohol	5,650	6,690	5,595	-15.5	3.6	1.0	6,720	6,710	6,531	0.1	0.0	2.9	39,411	36,649	
519	Other Nondur.	17,531	20,610	15,648	-14.9	-2.4	12.0	20,710	20,704	17,016	0.0	-2.0	21.7	133,354	113,013	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current	Previous	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.9	1.4	1.8	0.4	0.2	0.7	0.9	1.4	1.2	0.4
<b>50</b>	<b>Durable</b>	2.0	3.0	2.0	2.9	0.5	0.2	0.9	1.0	1.9	1.8	0.5
501	Automotive	4.5	5.2	4.6	5.3	1.1	0.8	2.1	2.9	4.4	4.2	1.7
502	Furniture	6.1	8.6	6.1	8.6	1.8	0.8	2.7	2.2	6.0	6.1	1.9
503	Lumber	6.0	6.3	6.0	6.2	1.1	0.8	1.7	3.8	6.0	5.7	0.9
504	Prof. equip.	7.0	6.7	6.9	6.5	1.0	0.6	3.2	1.7	6.9	6.1	1.7
505	Metals	5.4	10.8	5.2	10.8	1.1	0.8	2.2	2.2	5.2	5.0	1.4
506	Electrical	5.6	7.5	5.7	7.6	1.1	0.6	2.8	2.8	5.6	5.6	2.2
507	Hardware	6.4	6.7	6.4	6.7	1.0	0.5	1.5	1.4	6.5	6.0	1.0
508	Machinery	5.8	6.8	5.8	6.8	1.5	0.5	2.8	1.9	5.8	6.3	2.1
509	Other Durable	6.5	10.2	6.6	10.4	1.3	0.8	2.6	2.6	6.5	6.3	1.5
<b>51</b>	<b>Nondurable</b>	2.4	2.9	2.4	2.9	0.4	0.3	1.0	1.4	2.4	2.2	0.8
511	Paper	6.7	5.0	6.8	5.1	0.8	0.4	1.9	1.2	6.6	5.4	1.6
512	Drugs	5.8	5.0	5.9	4.9	0.5	0.4	1.9	1.4	6.0	6.1	1.7
513	Apparel	5.7	6.5	5.7	6.4	1.7	0.8	3.7	2.8	5.5	5.1	2.7
514	Groceries	3.4	5.1	3.4	5.1	0.6	0.5	1.2	1.6	3.5	3.3	0.9
515	Farm-products	7.6	9.0	7.8	8.9	2.3	1.4	2.9	3.2	7.0	6.9	1.5
516	Chemicals	5.4	5.8	5.4	5.8	1.0	0.7	1.9	2.5	5.8	5.2	1.4
517	Petroleum	5.5	13.6	5.5	13.6	0.8	0.8	2.1	1.8	5.3	5.3	1.6
518	Alcohol	6.0	7.3	6.1	7.6	1.2	1.1	1.8	2.4	6.2	6.2	1.2
519	Other Nondur.	8.6	12.3	8.6	12.2	1.3	0.9	2.8	5.6	8.3	7.3	1.7

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is -0.3% to +2.7%. If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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					
		2000					1999	2000					1999
		Aug.	Jul.r	Jun.r	May	Apr.	Jul.r	Aug.	Jul.r	Jun.r	May	Apr.	Jul.r
	<b>U.S. Total<sup>1</sup></b>	1.045	0.960	1.048	1.043	0.959	0.987	0.981	0.992	0.987	0.992	1.006	0.992
<b>50</b>	<b>Durable</b>	1.051	0.964	1.061	1.032	0.953	0.992	1.000	1.011	1.004	1.007	1.008	1.011
501	Automotive	1.034	0.967	1.057	1.040	1.002	1.005	0.967	0.985	0.986	1.006	1.020	0.986
502	Furniture	1.066	0.946	1.037	1.020	0.952	0.969	1.038	1.038	1.018	0.995	0.971	1.034
503	Lumber	1.147	1.030	1.120	1.090	0.952	1.077	1.015	1.027	1.038	1.031	1.032	1.026
504	Prof. equip.	1.047	0.945	1.059	0.995	0.911	0.974	0.984	1.007	0.988	0.992	1.007	1.007
505	Metals	1.041	0.934	1.049	1.041	0.975	0.961	0.992	1.008	1.006	1.006	1.009	1.008
506	Electrical	1.060	0.967	1.044	0.998	0.920	0.994	1.024	1.028	1.007	0.996	0.987	1.028
507	Hardware	1.071	1.020	1.124	1.075	0.946	1.058	1.002	1.014	1.025	1.022	1.025	1.011
508	Machinery	1.035	0.953	1.079	1.079	0.987	0.984	0.999	1.016	1.015	1.019	1.020	1.016
509	Other Durable	1.048	0.925	1.011	1.003	0.918	0.946	1.016	1.011	0.998	1.001	0.993	1.012
<b>51</b>	<b>Nondurable</b>	1.042	0.955	1.031	1.057	0.966	0.982	0.946	0.958	0.958	0.965	1.004	0.958
511	Paper	1.084	0.920	0.992	0.998	0.924	0.947	0.990	1.006	0.989	0.983	1.006	1.005
512	Drugs	1.024	0.933	1.014	1.022	0.943	0.969	0.973	0.999	0.981	0.953	1.012	0.997
513	Apparel	1.154	0.982	0.999	0.913	0.923	1.022	1.025	1.027	1.008	0.979	0.960	1.027
514	Groceries	1.045	1.001	1.019	1.065	0.961	1.020	0.978	0.987	0.985	0.992	0.988	0.989
515	Farm-products	0.952	0.863	0.951	1.041	0.908	0.879	0.697	0.717	0.762	0.838	0.984	0.719
516	Chemicals	1.083	0.966	1.084	1.076	0.961	1.001	0.995	1.007	0.998	1.006	1.007	1.006
517	Petroleum	1.051	0.964	1.030	1.047	0.966	0.992	0.996	1.001	0.994	0.978	0.991	0.995
518	Alcohol	1.118	0.945	1.115	1.096	0.916	1.015	1.003	1.017	1.013	0.993	1.005	1.017
519	Other Nondur.	0.968	0.944	1.112	1.163	1.100	0.956	0.920	0.919	0.932	0.975	1.037	0.921

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., October 11, 2000

BW/00-08

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES  
AUGUST 2000**

**Sales.** August 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$250.1 billion, up 0.3 percent (+/-0.7%) from the revised July level and were 7.9 percent (+/-0.7%) above the August 1999 level. The July preliminary estimate was revised upward \$0.1 billion. Among durable goods, sales of motor vehicles and automotive equipment increased 1.9 percent from last month and professional and commercial equipment and supplies grew 1.3 percent. Among nondurable goods, sales of petroleum and petroleum products declined 2.6 percent, while drugs, drug proprietaries, and druggists' sundries increased 1.4 percent.

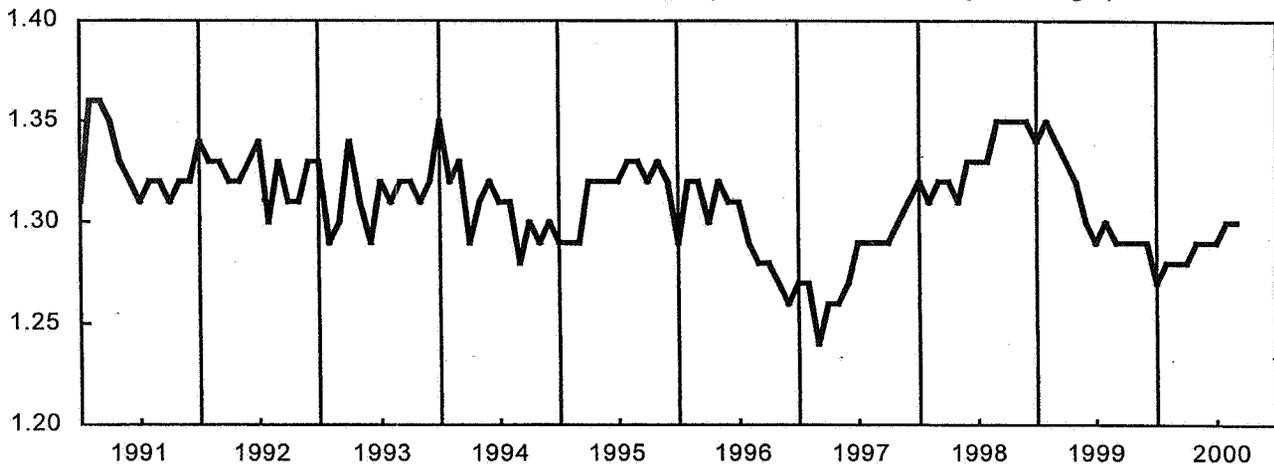
**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$326.3 billion at the end of August, up 0.6 percent (+/-0.4%) from the revised July level and were 8.9 percent (+/-1.1%) above August 1999. The July preliminary estimates was revised upward \$0.2 billion or

0.1 percent. End-of-month inventories of durable goods increased 0.4 percent (+/-0.4%) from last month and were 8.8 percent (+/-1.4%) above last year. Inventories of electrical goods increased 1.3 percent from last month and hardware, plumbing, and heating equipment was up 1.1 percent. End-of-month inventories of nondurable goods increased 1.0 percent (+/-0.6%) from July and were 9.0 percent (+/-1.8%) above August 1999. Compared to last month, inventories of petroleum and petroleum products increased 2.7 percent and paper and paper products grew 1.7 percent.

**Inventories/Sales Ratio.** The August inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.30. The August 1999 ratio was 1.29.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for September is scheduled to be released November 8, 2000 at 10:00 a.m.

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Aug. 2000 (p)	Jul. 2000 (r)	Aug. 1999 (r)	Aug./ Jul.	Jul./ Jun.	Aug. 00 Aug. 99	Aug. 2000 (p)	Jul. 2000 (r)	Aug. 1999 (r)	Aug./ Jul.	Jul./ Jun.	Aug. 00 Aug. 99	Aug. 2000 (p)	Jul. 2000 (r)	Aug. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	250,100	249,405	231,775	0.3	-0.3	7.9	326,346	324,313	299,711	0.6	0.3	8.9	1.30	1.30	1.29
<b>50</b>	<b>Durable</b>	132,458	131,424	124,660	0.8	-0.5	6.3	213,394	212,470	196,078	0.4	0.2	8.8	1.61	1.62	1.57
501	Automotive	18,987	18,636	19,126	1.9	-1.5	-0.7	30,533	30,760	28,545	-0.7	-1.1	7.0	1.61	1.65	1.49
502	Furniture	4,671	4,593	4,233	1.7	-0.8	10.3	7,156	7,091	6,197	0.9	1.9	15.5	1.53	1.54	1.46
503	Lumber	8,810	8,810	9,000	0.0	-3.2	-2.1	9,359	9,430	9,052	-0.8	-1.5	3.4	1.06	1.07	1.01
504	Prof. equip.	24,475	24,162	23,833	1.3	0.7	2.7	27,570	27,441	26,473	0.5	0.5	4.1	1.13	1.14	1.11
505	Metals	8,717	8,662	7,691	0.6	0.2	13.3	14,422	14,387	12,736	0.2	1.0	13.2	1.65	1.66	1.66
506	Electrical	23,025	22,669	19,653	1.6	-0.8	17.2	32,372	31,968	27,713	1.3	1.5	16.8	1.41	1.41	1.41
507	Hardware	7,067	6,969	6,945	1.4	-1.9	1.8	14,304	14,144	13,111	1.1	0.5	9.1	2.02	2.03	1.89
508	Machinery	22,066	21,994	20,910	0.3	0.0	5.5	53,603	53,148	52,635	0.9	-0.6	1.8	2.43	2.42	2.52
509	Other Durable	14,640	14,929	13,269	-1.9	0.7	10.3	24,075	24,101	19,616	-0.1	1.3	22.7	1.64	1.61	1.48
<b>51</b>	<b>Nondurable</b>	117,642	117,981	107,115	-0.3	-0.1	9.8	112,952	111,843	103,633	1.0	0.5	9.0	0.96	0.95	0.97
511	Paper	8,801	8,773	8,329	0.3	0.9	5.7	10,931	10,743	9,945	1.7	0.6	9.9	1.24	1.22	1.19
512	Drugs	14,118	13,927	12,369	1.4	0.3	14.1	19,472	19,471	17,186	0.0	1.0	13.3	1.38	1.40	1.39
513	Apparel	8,599	8,636	7,761	-0.4	-2.2	10.8	11,920	11,966	11,641	-0.4	0.7	2.4	1.39	1.39	1.50
514	Groceries	32,435	32,691	30,608	-0.8	0.4	6.0	19,446	19,271	18,730	0.9	0.2	3.8	0.60	0.59	0.61
515	Farm-products	8,780	8,867	8,178	-1.0	-0.9	7.4	12,110	11,912	11,931	1.7	-1.2	1.5	1.38	1.34	1.46
516	Chemicals	4,803	4,778	4,418	0.5	0.8	8.7	4,985	4,968	4,756	0.3	-0.6	4.8	1.04	1.04	1.08
517	Petroleum	15,417	15,823	13,020	-2.6	-0.4	18.4	4,425	4,308	4,036	2.7	0.2	9.6	0.29	0.27	0.31
518	Alcohol	5,960	5,965	5,647	-0.1	-0.6	5.5	6,663	6,609	6,407	0.8	-0.2	4.0	1.12	1.11	1.13
519	Other Nondur.	18,729	18,521	16,785	1.1	-0.1	11.6	23,000	22,595	19,001	1.8	1.7	21.0	1.23	1.22	1.13
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	261,628	239,311	235,596	9.3	-8.7	11.0	320,181	321,836	293,920	-0.5	0.8	8.9	<b>Sales to date</b>		
														<b>2000</b>	<b>1999</b>	
<b>50</b>	<b>Durable</b>	139,569	126,194	127,866	10.6	-9.9	9.2	213,383	215,071	196,108	-0.8	0.9	8.8	1,972,751	1,780,101	
501	Automotive	19,709	18,021	19,203	9.4	-9.9	2.6	29,464	30,329	27,603	-2.9	-1.1	6.7	152,272	148,943	
502	Furniture	4,998	4,331	4,457	15.4	-9.8	12.1	7,449	7,346	6,445	1.4	3.7	15.6	35,923	32,410	
503	Lumber	10,043	9,065	9,936	10.8	-11.1	1.1	9,434	9,769	9,133	-3.4	-1.7	3.3	73,731	70,696	
504	Prof. equip.	25,748	22,761	24,190	13.1	-10.4	6.4	27,156	27,578	26,155	-1.5	2.2	3.8	191,156	181,686	
505	Metals	9,074	8,090	7,814	12.2	-10.8	16.1	14,321	14,502	12,660	-1.2	1.2	13.1	69,678	62,594	
506	Electrical	24,453	21,921	20,360	11.6	-8.1	20.1	33,149	32,831	28,378	1.0	3.5	16.8	176,043	148,097	
507	Hardware	7,576	7,108	7,292	6.6	-10.9	3.9	14,347	14,328	13,150	0.1	-0.7	9.1	57,288	54,858	
508	Machinery	22,860	20,938	21,119	9.2	-11.8	8.2	53,603	53,998	52,635	-0.7	-0.5	1.8	173,961	164,730	
509	Other Durable	15,108	13,959	13,495	8.2	-6.9	12.0	24,460	24,390	19,949	0.3	2.7	22.6	115,011	98,059	
<b>51</b>	<b>Nondurable</b>	122,059	113,117	107,730	7.9	-7.3	13.3	106,798	106,765	97,812	0.0	0.5	9.2	927,688	818,028	
511	Paper	9,532	8,071	8,787	18.1	-6.4	8.5	10,854	10,786	9,855	0.6	2.1	10.1	69,177	63,297	
512	Drugs	14,457	12,980	12,258	11.4	-7.9	17.9	18,907	19,490	16,705	-3.0	3.1	13.2	107,381	94,372	
513	Apparel	9,846	8,515	8,452	15.6	-3.4	16.5	12,182	12,313	11,885	-1.1	2.8	2.5	69,765	61,062	
514	Groceries	33,765	32,789	30,975	3.0	-1.2	9.0	19,057	18,982	18,355	0.4	0.2	3.8	256,949	236,698	
515	Farm-products	8,315	7,652	7,483	8.7	-10.1	11.1	8,501	8,517	8,304	-0.2	-7.3	2.4	67,368	64,839	
516	Chemicals	5,211	4,606	4,577	13.1	-10.3	13.9	4,955	5,013	4,732	-1.2	0.5	4.7	38,146	35,426	
517	Petroleum	16,157	15,396	13,424	4.9	-5.9	20.4	4,460	4,239	4,056	5.2	-0.8	10.0	121,434	90,898	
518	Alcohol	6,628	5,643	5,862	17.5	-15.7	13.1	6,676	6,728	6,420	-0.8	0.3	4.0	46,032	42,511	
519	Other Nondur.	18,148	17,465	15,912	3.9	-15.3	14.1	21,206	20,697	17,500	2.5	0.0	21.2	151,436	128,925	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports

"Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.9	1.4	1.9	0.4	0.2	0.6	0.9	1.4	1.2	0.4
<b>50</b>	<b>Durable</b>	2.0	3.1	2.0	3.0	0.6	0.3	0.8	1.0	1.9	1.8	0.5
501	Automotive	4.5	5.2	4.5	5.3	1.0	0.8	2.0	2.6	4.4	4.1	1.7
502	Furniture	6.2	8.7	6.1	8.6	1.7	0.8	2.7	2.2	6.0	5.8	2.0
503	Lumber	5.8	6.4	6.0	6.3	1.1	0.8	1.7	3.8	5.9	5.7	0.8
504	Prof. equip.	7.0	6.8	7.0	6.6	0.9	0.6	2.7	1.6	7.0	6.1	1.6
505	Metals	5.5	10.8	5.3	10.8	1.1	1.0	2.3	2.2	5.2	5.0	1.4
506	Electrical	5.6	7.5	5.6	7.6	1.1	0.6	2.8	2.8	5.6	5.6	2.0
507	Hardware	6.4	6.8	6.4	6.7	1.1	0.5	1.4	1.2	6.4	6.0	1.0
508	Machinery	5.8	6.8	5.8	6.8	1.4	0.6	2.8	2.1	5.8	6.1	2.0
509	Other Durable	6.6	10.2	6.6	10.4	1.3	0.8	2.6	2.3	6.5	6.4	1.5
<b>51</b>	<b>Nondurable</b>	2.4	2.9	2.4	2.9	0.4	0.4	1.0	1.4	2.5	2.2	0.7
511	Paper	6.6	5.0	6.7	5.1	0.9	0.4	1.9	1.3	6.6	5.6	1.4
512	Drugs	5.9	5.1	5.9	5.0	0.5	0.4	1.8	1.4	6.0	6.1	1.6
513	Apparel	5.7	6.5	5.7	6.4	1.7	0.9	3.7	2.8	5.5	5.2	2.7
514	Groceries	3.4	5.1	3.4	5.1	0.7	0.5	1.2	1.6	3.5	3.1	0.9
515	Farm-products	7.6	9.0	7.8	8.9	2.3	1.4	2.9	3.2	7.0	7.1	1.6
516	Chemicals	5.5	5.8	5.4	5.8	1.0	0.6	1.9	2.5	5.7	5.2	1.4
517	Petroleum	5.5	13.6	5.5	13.6	0.7	0.8	2.1	1.8	5.3	5.3	1.5
518	Alcohol	6.0	7.2	6.0	7.4	1.2	1.1	1.7	2.4	6.3	6.2	1.2
519	Other Nondur.	8.5	12.6	8.6	12.4	1.4	0.9	2.8	5.6	8.3	7.4	1.6

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is  $-0.3\%$  to  $+2.7\%$ . If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

FIRST-CLASS MAIL  
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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					
		2000					1999	2000					1999
		Sep.	Aug.r	Jul.r	Jun.	May	Aug.r	Sep.	Aug.r	Jul.r	Jun.	May	Aug.r
	<b>U.S. Total<sup>1</sup></b>	0.997	1.044	0.961	1.048	1.043	1.015	0.983	0.981	0.992	0.987	0.992	0.981
<b>50</b>	<b>Durable</b>	1.016	1.052	0.963	1.061	1.032	1.025	0.994	1.000	1.012	1.004	1.007	1.000
501	Automotive	0.961	1.038	0.967	1.057	1.040	1.004	0.981	0.965	0.986	0.986	1.006	0.967
502	Furniture	1.026	1.070	0.943	1.037	1.020	1.053	1.036	1.041	1.036	1.018	0.995	1.040
503	Lumber	1.032	1.140	1.029	1.120	1.090	1.104	0.996	1.008	1.036	1.038	1.031	1.009
504	Prof. equip.	1.056	1.052	0.942	1.059	0.995	1.015	0.984	0.985	1.005	0.988	0.992	0.988
505	Metals	0.980	1.041	0.934	1.049	1.041	1.016	0.984	0.993	1.008	1.006	1.006	0.994
506	Electrical	1.054	1.062	0.967	1.044	0.998	1.036	1.009	1.024	1.027	1.007	0.996	1.024
507	Hardware	0.997	1.072	1.020	1.124	1.075	1.050	0.992	1.003	1.013	1.025	1.022	1.003
508	Machinery	0.973	1.036	0.952	1.079	1.079	1.010	0.986	1.000	1.016	1.015	1.019	1.000
509	Other Durable	1.049	1.032	0.935	1.011	1.003	1.017	1.022	1.016	1.012	0.998	1.001	1.017
<b>51</b>	<b>Nondurable</b>	0.976	1.037	0.957	1.031	1.057	1.004	0.961	0.947	0.957	0.958	0.965	0.946
511	Paper	1.030	1.083	0.920	0.992	0.998	1.055	0.989	0.993	1.004	0.989	0.983	0.991
512	Drugs	0.970	1.024	0.932	1.014	1.022	0.991	0.978	0.971	1.001	0.981	0.953	0.972
513	Apparel	1.047	1.145	0.986	0.999	0.913	1.089	1.003	1.022	1.029	1.008	0.979	1.021
514	Groceries	0.978	1.041	1.003	1.019	1.065	1.012	1.002	0.980	0.985	0.985	0.992	0.980
515	Farm-products	0.937	0.947	0.863	0.951	1.041	0.915	0.796	0.702	0.715	0.762	0.838	0.696
516	Chemicals	0.965	1.085	0.964	1.084	1.076	1.036	0.979	0.994	1.009	0.998	1.006	0.995
517	Petroleum	0.977	1.048	0.973	1.030	1.047	1.031	1.037	1.008	0.984	0.994	0.978	1.005
518	Alcohol	0.981	1.112	0.946	1.115	1.096	1.038	1.035	1.002	1.018	1.013	0.993	1.002
519	Other Nondur.	0.924	0.969	0.943	1.112	1.163	0.948	0.936	0.922	0.916	0.932	0.975	0.921

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., November 8, 2000

BW/00-09

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES  
SEPTEMBER 2000**

**Sales.** September 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$251.6 billion, up 0.7 percent (+/-0.5%) from the revised August level and were 7.9 percent (+/-0.6%) above the September 1999 level. The August preliminary estimate was revised downward \$0.1 billion or 0.1 percent. Among durable goods, sales of metals and minerals, except petroleum declined 2.0 percent from last month. September sales of nondurable goods increased 1.6 percent (+/-0.7%) from August and were 11.0 percent (+/-0.9%) above September 1999. Compared to last month, sales of petroleum and petroleum products increased 8.2 percent, and sales of drugs, drug proprietaries, and druggists' sundries grew 1.0 percent.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$326.7 billion at the end of September, up 0.2 percent (+/-0.3%) from the revised August level and were 8.3 percent (+/-0.8%) above a year ago. The August preliminary estimate was revised downward \$0.2 billion or 0.1 percent. Among durable goods, inventories of professional and commercial

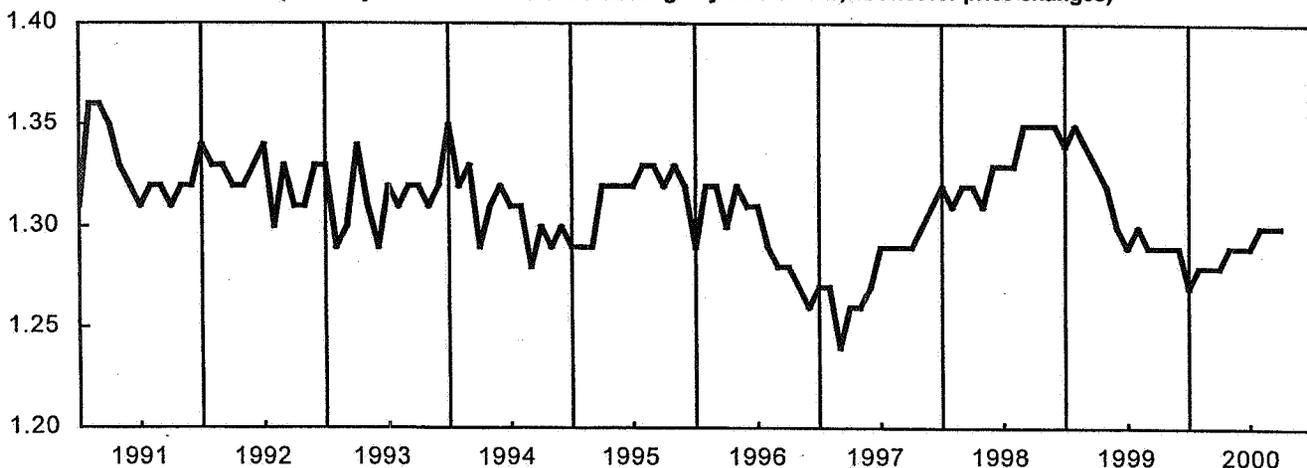
equipment and supplies were up 1.8 percent from last month, and electrical goods increased 1.3 percent. End-of-month inventories of nondurable goods increased 0.7 percent (+/-0.5%) from August and were 9.6 percent (+/-1.7%) above September 1999. Compared to last month, inventories of drugs, drug proprietaries, and druggists' sundries increased 3.7 percent, while petroleum and petroleum products fell 4.6 percent.

**Inventories/Sales Ratio.** The September inventories/sales ratio, for merchant wholesalers, based on seasonally adjusted data, was 1.30. The September 1999 ratio was 1.29.

The scheduled release dates for 2001 are as follows: January 10, February 8, March 9, April 6, May 8, June 7, July 10, August 8, September 7, October 10, November 7, and December 11.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



**Monthly Wholesale Trade for October is scheduled to be released December 11, 2000 at 10:00 a.m.**

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

(In millions of dollars)

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Sep. 2000 (p)	Aug. 2000 (r)	Sep. 1999 (r)	Sep./ Aug.	Aug./ Jul.	Sep. 00 Sep. 99	Sep. 2000 (p)	Aug. 2000 (r)	Sep. 1999 (r)	Sep./ Aug.	Aug./ Jul.	Sep. 00 Sep. 99	Sep. 2000 (p)	Aug. 2000 (r)	Sep. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	251,635	249,960	233,225	0.7	0.2	7.9	326,730	326,195	301,577	0.2	0.6	8.3	1.30	1.30	1.29
50	<b>Durable</b>	132,116	132,320	125,548	-0.2	0.7	5.2	212,912	213,140	197,760	-0.1	0.3	7.7	1.61	1.61	1.58
501	Automotive	19,144	19,006	19,240	0.7	2.0	-0.5	30,276	30,501	28,986	-0.7	-0.8	4.5	1.58	1.60	1.51
502	Furniture	4,616	4,645	4,177	-0.6	1.1	10.5	6,988	7,115	6,268	-1.8	0.3	11.5	1.51	1.53	1.50
503	Lumber	8,744	8,790	9,177	-0.5	-0.2	-4.7	9,344	9,366	9,180	-0.2	-0.7	1.8	1.07	1.07	1.00
504	Prof. equip.	24,424	24,461	24,003	-0.2	1.2	1.8	28,090	27,588	26,654	1.8	0.5	5.4	1.15	1.13	1.11
505	Metals	8,533	8,711	7,691	-2.0	0.6	10.9	14,362	14,371	12,864	-0.1	-0.1	11.6	1.68	1.65	1.67
506	Electrical	23,110	23,002	19,780	0.5	1.5	16.8	32,765	32,346	28,171	1.3	1.2	16.3	1.42	1.41	1.42
507	Hardware	7,076	7,073	6,856	0.0	1.5	3.2	14,223	14,318	13,184	-0.7	1.2	7.9	2.01	2.02	1.92
508	Machinery	22,058	22,105	20,847	-0.2	0.5	5.8	53,476	53,591	52,611	-0.2	0.8	1.6	2.42	2.42	2.52
509	Other Durable	14,411	14,527	13,777	-0.8	-2.7	4.6	23,388	23,944	19,842	-2.3	-0.7	17.9	1.62	1.65	1.44
51	<b>Nondurable</b>	119,519	117,640	107,677	1.6	-0.3	11.0	113,818	113,055	103,817	0.7	1.1	9.6	0.95	0.96	0.96
511	Paper	8,723	8,777	8,410	-0.6	0.0	3.7	10,863	10,920	10,013	-0.5	1.6	8.5	1.25	1.24	1.19
512	Drugs	14,266	14,118	12,409	1.0	1.4	15.0	20,301	19,570	17,297	3.7	0.5	17.4	1.42	1.39	1.39
513	Apparel	8,721	8,623	7,837	1.1	-0.2	11.3	12,053	11,951	11,472	0.9	-0.1	5.1	1.38	1.39	1.46
514	Groceries	32,467	32,426	30,933	0.1	-0.8	5.0	19,637	19,473	18,724	0.8	1.0	4.9	0.60	0.60	0.61
515	Farm-products	8,609	8,746	8,302	-1.6	-1.4	3.7	11,854	11,955	11,816	-0.8	0.4	0.3	1.38	1.37	1.42
516	Chemicals	4,836	4,776	4,396	1.3	0.0	10.0	4,956	4,977	4,779	-0.4	0.2	3.7	1.02	1.04	1.09
517	Petroleum	16,677	15,419	13,151	8.2	-2.6	26.8	4,230	4,432	4,063	-4.6	2.9	4.1	0.25	0.29	0.31
518	Alcohol	5,993	5,952	5,663	0.7	-0.2	5.8	6,701	6,686	6,273	0.2	1.2	6.8	1.12	1.12	1.11
519	Other Nondur.	19,227	18,803	16,576	2.3	1.5	16.0	23,223	23,091	19,380	0.6	2.2	19.8	1.21	1.23	1.17
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	250,700	261,388	239,219	-4.1	9.2	4.8	321,299	320,343	296,371	0.3	-0.5	8.4	<b>Sales to date</b>		
														<b>2000</b>	<b>1999</b>	
														2,223,211	2,019,320	
50	<b>Durable</b>	133,987	139,563	130,668	-4.0	10.6	2.5	211,575	213,437	196,461	-0.9	-0.8	7.7	1,179,044	1,092,741	
501	Automotive	18,397	19,709	18,913	-6.7	9.4	-2.7	29,610	29,464	28,377	0.5	-2.9	4.3	170,669	167,856	
502	Furniture	4,718	4,970	4,411	-5.1	14.8	7.0	7,184	7,449	6,462	-3.6	1.4	11.2	40,613	36,821	
503	Lumber	8,989	10,047	9,673	-10.5	10.8	-7.1	9,307	9,432	9,152	-1.3	-3.4	1.7	82,724	80,369	
504	Prof. equip.	25,792	25,709	25,971	0.3	13.0	-0.7	27,669	27,091	26,254	2.1	-1.8	5.4	216,909	207,657	
505	Metals	8,303	9,129	7,745	-9.0	12.8	7.2	14,118	14,314	12,645	-1.4	-1.3	11.6	78,036	70,339	
506	Electrical	24,335	24,451	21,362	-0.5	11.5	13.9	33,093	33,090	28,425	0.0	0.8	16.4	200,376	169,459	
507	Hardware	7,048	7,575	6,993	-7.0	6.6	0.8	14,095	14,404	13,079	-2.1	0.5	7.8	64,335	61,851	
508	Machinery	21,418	22,923	20,680	-6.6	9.5	3.6	52,620	53,698	51,769	-2.0	-0.6	1.6	195,442	185,410	
509	Other Durable	14,987	15,050	14,920	-0.4	7.8	0.4	23,879	24,495	20,298	-2.5	0.4	17.6	129,940	112,979	
51	<b>Nondurable</b>	116,713	121,825	108,551	-4.2	7.7	7.5	109,724	106,906	99,910	2.6	0.1	9.8	1,044,167	926,579	
511	Paper	8,941	9,532	8,856	-6.2	18.1	1.0	10,722	10,854	9,873	-1.2	0.6	8.6	78,118	72,153	
512	Drugs	13,824	14,457	12,558	-4.4	11.4	10.1	19,956	18,905	17,003	5.6	-3.0	17.4	121,205	106,930	
513	Apparel	9,175	9,865	8,754	-7.0	15.9	4.8	12,125	12,178	11,552	-0.4	-1.1	5.0	78,959	69,816	
514	Groceries	31,688	33,788	30,902	-6.2	3.0	2.5	19,676	19,064	18,780	3.2	0.4	4.8	288,660	267,600	
515	Farm-products	8,041	8,300	8,061	-3.1	8.5	-0.2	9,341	8,464	9,228	10.4	-0.6	1.2	75,394	72,900	
516	Chemicals	4,681	5,153	4,378	-9.2	11.9	6.9	4,842	4,952	4,674	-2.2	-1.2	3.6	42,769	39,804	
517	Petroleum	16,544	15,974	13,059	3.6	3.8	26.7	4,353	4,463	4,181	-2.5	5.3	4.1	137,795	103,957	
518	Alcohol	5,861	6,630	5,805	-11.6	17.5	1.0	6,949	6,713	6,518	3.5	-0.2	6.6	51,895	48,316	
519	Other Nondur.	17,958	18,126	16,178	-0.9	3.8	11.0	21,760	21,313	18,101	2.1	3.0	20.2	169,372	145,103	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports

"Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current	Previous	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.9	1.4	1.9	0.4	0.2	0.6	0.9	1.4	1.2	0.4
<b>50</b>	<b>Durable</b>	2.0	3.1	2.0	3.1	0.5	0.3	0.8	1.0	1.9	1.8	0.5
501	Automotive	4.5	5.2	4.5	5.3	1.0	0.7	1.9	2.5	4.4	4.2	1.6
502	Furniture	6.2	8.7	6.1	8.7	1.8	0.8	2.7	2.4	6.0	5.8	2.0
503	Lumber	5.9	6.5	5.9	6.4	1.0	0.8	1.6	3.3	5.9	5.6	0.8
504	Prof. equip.	7.0	6.8	7.0	6.7	0.9	0.6	2.3	1.6	7.0	6.1	1.4
505	Metals	5.5	10.6	5.4	10.7	1.1	1.0	2.4	2.2	5.2	5.0	1.4
506	Electrical	5.5	7.5	5.5	7.6	1.1	0.6	2.8	2.1	5.5	5.6	1.8
507	Hardware	6.4	6.9	6.4	6.8	1.1	0.5	1.5	1.2	6.4	5.9	1.0
508	Machinery	5.8	6.8	5.8	6.8	1.4	0.6	2.8	2.1	5.7	6.1	1.9
509	Other Durable	6.6	10.2	6.6	10.4	1.4	0.8	2.6	2.1	6.5	6.3	1.5
<b>51</b>	<b>Nondurable</b>	2.5	2.9	2.4	2.9	0.4	0.4	1.0	1.4	2.5	2.2	0.6
511	Paper	6.6	5.0	6.7	5.0	0.9	0.4	1.9	1.3	6.7	5.7	1.3
512	Drugs	6.0	5.1	5.9	5.1	0.5	0.4	1.6	1.4	6.0	6.0	1.5
513	Apparel	5.8	6.5	5.7	6.4	1.7	0.9	3.7	2.8	5.6	5.2	2.6
514	Groceries	3.4	5.1	3.5	5.1	0.7	0.6	1.2	1.4	3.5	3.0	0.9
515	Farm-products	7.6	9.0	7.8	8.9	2.2	1.4	2.8	3.2	7.1	7.3	1.5
516	Chemicals	5.6	5.8	5.4	5.8	1.0	0.6	1.9	2.3	5.7	5.1	1.2
517	Petroleum	5.5	13.7	5.5	13.7	0.7	0.8	2.1	1.8	5.4	5.4	1.4
518	Alcohol	6.0	7.2	6.0	7.2	1.2	1.1	1.6	2.5	6.3	6.2	1.1
519	Other Nondur.	8.4	12.9	8.5	12.6	1.4	0.9	2.8	5.6	8.3	7.6	1.6

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is  $-0.3\%$  to  $+2.7\%$ . If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

Official Business

Penalty for Private Use, \$300

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

SIC code	Kind of Business	Sales						Inventories					
		2000					1999	2000					1999
		Oct.	Sep.r	Aug.r	Jul.	Jun.	Sep.r	Oct.	Sep.r	Aug.r	Jul.	Jun.	Sep.r
	<b>U.S. Total<sup>1</sup></b>	<b>1.048</b>	<b>0.996</b>	<b>1.045</b>	<b>0.961</b>	<b>1.048</b>	<b>1.026</b>	<b>1.007</b>	<b>0.982</b>	<b>0.982</b>	<b>0.992</b>	<b>0.987</b>	<b>0.982</b>
<b>50</b>	<b>Durable</b>	<b>1.059</b>	<b>1.013</b>	<b>1.054</b>	<b>0.963</b>	<b>1.061</b>	<b>1.041</b>	<b>0.996</b>	<b>0.993</b>	<b>1.001</b>	<b>1.012</b>	<b>1.004</b>	<b>0.993</b>
501	Automotive	1.043	0.961	1.037	0.967	1.057	0.983	0.996	0.978	0.966	0.986	0.986	0.979
502	Furniture	1.100	1.022	1.070	0.943	1.037	1.056	1.028	1.028	1.047	1.036	1.018	1.031
503	Lumber	1.063	1.028	1.143	1.029	1.120	1.054	0.963	0.996	1.007	1.036	1.038	0.997
504	Prof. equip.	1.035	1.056	1.051	0.942	1.059	1.082	1.008	0.985	0.982	1.005	0.988	0.985
505	Metals	1.030	0.973	1.048	0.934	1.049	1.007	0.976	0.983	0.996	1.008	1.006	0.983
506	Electrical	1.089	1.053	1.063	0.967	1.044	1.080	0.995	1.010	1.023	1.027	1.007	1.009
507	Hardware	1.061	0.996	1.071	1.020	1.124	1.020	0.979	0.991	1.006	1.013	1.025	0.992
508	Machinery	1.031	0.971	1.037	0.952	1.079	0.992	0.990	0.984	1.002	1.016	1.015	0.984
509	Other Durable	1.119	1.040	1.036	0.935	1.011	1.083	1.019	1.021	1.023	1.012	0.998	1.023
<b>51</b>	<b>Nondurable</b>	<b>1.034</b>	<b>0.977</b>	<b>1.035</b>	<b>0.957</b>	<b>1.031</b>	<b>1.008</b>	<b>1.029</b>	<b>0.962</b>	<b>0.946</b>	<b>0.957</b>	<b>0.958</b>	<b>0.961</b>
511	Paper	1.055	1.025	1.086	0.920	0.992	1.053	1.000	0.987	0.994	1.004	0.989	0.986
512	Drugs	1.039	0.969	1.024	0.932	1.014	1.012	1.021	0.983	0.966	1.001	0.981	0.983
513	Apparel	1.109	1.052	1.144	0.986	0.999	1.117	0.990	1.006	1.019	1.029	1.008	1.007
514	Groceries	1.019	0.976	1.042	1.003	1.019	0.999	1.046	1.002	0.979	0.985	0.985	1.003
515	Farm-products	1.131	0.934	0.949	0.863	0.951	0.971	1.197	0.788	0.708	0.715	0.762	0.781
516	Chemicals	1.030	0.968	1.079	0.964	1.084	0.996	0.972	0.977	0.995	1.009	0.998	0.978
517	Petroleum	1.034	0.992	1.036	0.973	1.030	0.993	1.035	1.029	1.007	0.984	0.994	1.029
518	Alcohol	1.037	0.978	1.114	0.946	1.115	1.025	1.075	1.037	1.004	1.018	1.013	1.039
519	Other Nondur.	0.974	0.934	0.964	0.943	1.112	0.976	0.965	0.937	0.923	0.916	0.932	0.934

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., December 11, 2000

BW/00-10

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES  
OCTOBER 2000**

**Sales.** October 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$251.1 billion, virtually unchanged (+/- 0.6%) from the revised September level but were 6.5 percent (+/- 0.7%) above the October 1999 level. The September preliminary estimate was revised downward \$0.5 billion or 0.2 percent. Among nondurable goods, sales of petroleum and petroleum products decreased 1.0 percent from last month.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$327.4 billion at the end of October, up 0.3 percent (+/- 0.3%) from the revised September level and were 7.7 percent (+/- 0.9%) above a year ago. The September preliminary estimate was revised downward \$0.4 billion or 0.1 percent. Among durable goods, inventories of electrical goods increased 2.7 percent from last month, while machinery, equipment, and supplies were

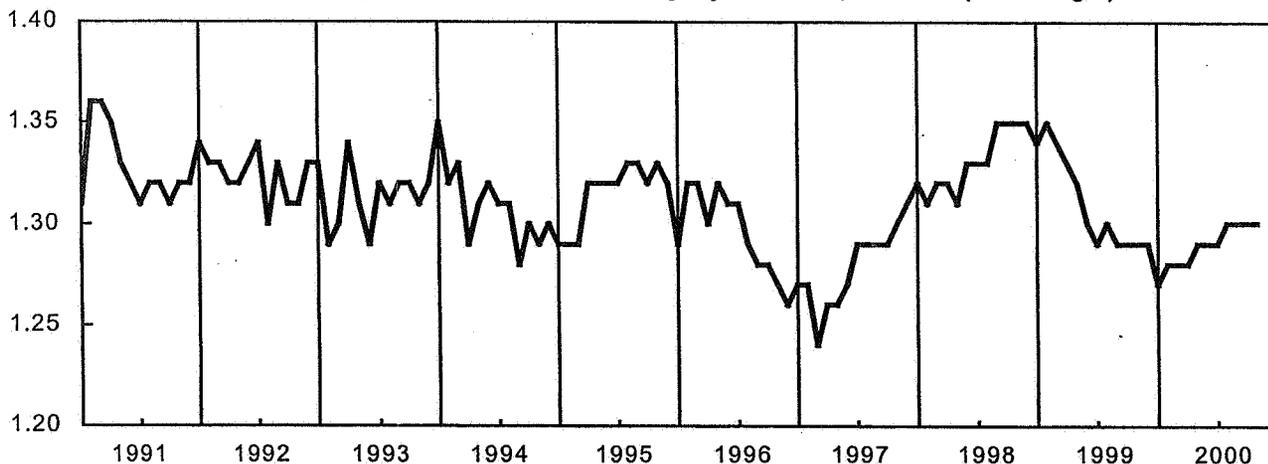
down 1.1 percent. Among nondurable goods, inventories of paper and paper products increased 2.0 percent from September, while apparel, piece goods, and notions fell 1.4 percent.

**Inventories/Sales Ratio.** The October inventories/sales ratio, for merchant wholesalers, based on seasonally adjusted data, was 1.30. The October 1999 ratio was 1.29.

The scheduled release dates for 2001 are as follows: January 10, February 8, March 9, April 6, May 8; June 7, July 10, August 8, September 7, October 10, November 7, and December 11.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



**Monthly Wholesale Trade for November is scheduled to be released January 10, 2001 at 10:00 a.m.**

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Oct. 2000 (p)	Sep. 2000 (r)	Oct. 1999 (r)	Oct./ Sep.	Sep./ Aug.	Oct. 00 Oct. 99	Oct. 2000 (p)	Sep. 2000 (r)	Oct. 1999 (r)	Oct./ Sep.	Sep./ Aug.	Oct. 00 Oct. 99	Oct. 2000 (p)	Sep. 2000 (r)	Oct. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	251,129	251,142	235,776	0.0	0.5	6.5	327,416	326,352	303,955	0.3	0.0	7.7	1.30	1.30	1.29
50	<b>Durable</b>	131,582	131,765	127,050	-0.1	-0.4	3.6	213,247	212,814	199,463	0.2	-0.2	6.9	1.62	1.62	1.57
501	Automotive	18,770	18,925	19,835	-0.8	-0.4	-5.4	30,176	30,125	29,021	0.2	-1.2	4.0	1.61	1.59	1.46
502	Furniture	4,553	4,620	4,305	-1.5	-0.5	5.8	7,033	6,990	6,451	0.6	-1.8	9.0	1.54	1.51	1.50
503	Lumber	8,854	8,727	9,145	1.5	-0.7	-3.2	9,401	9,363	9,291	0.4	0.0	1.2	1.06	1.07	1.02
504	Prof. equip.	24,595	24,429	24,133	0.7	-0.1	1.9	28,181	28,083	27,149	0.3	1.8	3.8	1.15	1.15	1.12
505	Metals	8,410	8,524	8,048	-1.3	-2.1	4.5	14,139	14,303	12,989	-1.1	-0.5	8.9	1.68	1.68	1.61
506	Electrical	22,562	22,848	20,226	-1.3	-0.7	11.5	33,782	32,906	28,819	2.7	1.7	17.2	1.50	1.44	1.42
507	Hardware	7,177	7,083	6,839	1.3	0.1	4.9	14,292	14,225	13,206	0.5	-0.6	8.2	1.99	2.01	1.93
508	Machinery	22,223	22,242	20,814	-0.1	0.6	6.8	52,790	53,371	52,331	-1.1	-0.4	0.9	2.38	2.40	2.51
509	Other Durable	14,438	14,367	13,705	0.5	-1.1	5.3	23,453	23,448	20,206	0.0	-2.1	16.1	1.62	1.63	1.47
51	<b>Nondurable</b>	119,547	119,377	108,726	0.1	1.5	10.0	114,169	113,538	104,492	0.6	0.4	9.3	0.96	0.95	0.96
511	Paper	8,803	8,746	8,437	0.7	-0.4	4.3	11,115	10,896	9,911	2.0	-0.2	12.1	1.26	1.25	1.17
512	Drugs	14,388	14,275	12,397	0.8	1.1	16.1	20,476	20,266	17,772	1.0	3.6	15.2	1.42	1.42	1.43
513	Apparel	8,609	8,676	7,928	-0.8	0.6	8.6	11,831	11,996	11,505	-1.4	0.4	2.8	1.37	1.38	1.45
514	Groceries	32,734	32,485	31,074	0.8	0.2	5.3	19,717	19,630	18,912	0.4	0.8	4.3	0.60	0.60	0.61
515	Farm-products	8,679	8,612	8,366	0.8	-1.5	3.7	11,432	11,729	11,503	-2.5	-1.9	-0.6	1.32	1.36	1.37
516	Chemicals	4,839	4,855	4,453	-0.3	1.7	8.7	4,892	4,914	4,804	-0.4	-1.3	1.8	1.01	1.01	1.08
517	Petroleum	16,443	16,610	13,027	-1.0	7.7	26.2	4,275	4,248	4,013	0.6	-4.2	6.5	0.26	0.26	0.31
518	Alcohol	6,052	6,005	5,785	0.8	0.9	4.6	6,797	6,710	6,255	1.3	0.4	8.7	1.12	1.12	1.08
519	Other Nondur.	19,000	19,113	17,259	-0.6	1.6	10.1	23,634	23,149	19,817	2.1	0.3	19.3	1.24	1.21	1.15
<b>Not Adjusted</b>																
	<b>U.S. Total</b>	262,415	250,654	239,483	4.7	-4.1	9.6	329,438	321,070	306,039	2.6	0.2	7.6	<b>Sales to date</b>		
														2000	1999	
	<b>U.S. Total</b>	262,415	250,654	239,483	4.7	-4.1	9.6	329,438	321,070	306,039	2.6	0.2	7.6	2,485,580	2,258,803	
50	<b>Durable</b>	139,030	133,862	130,196	3.9	-4.1	6.8	212,055	211,630	198,391	0.2	-0.8	6.9	1,317,949	1,222,937	
501	Automotive	19,558	18,168	20,073	7.7	-7.8	-2.6	29,995	29,492	28,876	1.7	0.1	3.9	189,998	187,929	
502	Furniture	4,990	4,735	4,520	5.4	-4.7	10.4	7,202	7,193	6,593	0.1	-3.4	9.2	45,620	41,341	
503	Lumber	9,430	8,954	9,502	5.3	-10.9	-0.8	9,063	9,307	8,957	-2.6	-1.3	1.2	92,119	89,871	
504	Prof. equip.	25,480	25,773	24,326	-1.1	0.2	4.7	28,463	27,634	27,393	3.0	2.0	3.9	242,370	231,983	
505	Metals	8,595	8,371	8,016	2.7	-8.3	7.2	13,771	14,117	12,664	-2.5	-1.4	8.7	86,699	78,355	
506	Electrical	24,412	24,128	21,399	1.2	-1.3	14.1	33,613	33,136	28,588	1.4	0.1	17.6	224,581	190,858	
507	Hardware	7,636	7,048	7,078	8.3	-7.0	7.9	13,992	14,097	12,955	-0.7	-2.1	8.0	71,971	68,929	
508	Machinery	22,845	21,686	20,481	5.3	-5.4	11.5	52,104	52,784	51,755	-1.3	-1.7	0.7	218,555	205,891	
509	Other Durable	16,084	14,999	14,801	7.2	-0.3	8.7	23,852	23,870	20,610	-0.1	-2.6	15.7	146,036	127,780	
51	<b>Nondurable</b>	123,385	116,792	109,287	5.6	-4.1	12.9	117,383	109,440	107,648	7.3	2.4	9.0	1,167,631	1,035,866	
511	Paper	9,278	8,982	8,665	3.3	-5.8	7.1	11,159	10,722	9,951	4.1	-1.2	12.1	87,437	80,818	
512	Drugs	14,935	13,847	12,298	7.9	-4.2	21.4	20,926	19,901	18,145	5.2	5.3	15.3	136,163	119,228	
513	Apparel	9,453	9,171	8,499	3.1	-7.0	11.2	11,677	12,116	11,355	-3.6	-0.5	2.8	88,408	78,315	
514	Groceries	33,389	31,673	31,167	5.4	-6.3	7.1	20,644	19,650	19,801	5.1	3.1	4.3	322,034	298,767	
515	Farm-products	9,816	8,035	8,985	22.2	-3.2	9.2	13,593	9,348	13,700	45.4	10.4	-0.8	85,204	81,885	
516	Chemicals	4,984	4,709	4,457	5.8	-8.6	11.8	4,740	4,801	4,665	-1.3	-3.0	1.6	47,781	44,261	
517	Petroleum	16,920	16,593	13,248	2.0	3.9	27.7	4,429	4,375	4,165	1.2	-2.0	6.3	154,764	117,205	
518	Alcohol	6,294	5,873	5,831	7.2	-11.4	7.9	7,314	6,952	6,743	5.2	3.6	8.5	58,201	54,147	
519	Other Nondur.	18,316	17,909	16,137	2.3	-1.2	13.5	22,901	21,575	19,123	6.1	1.2	19.8	187,639	161,240	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative to previous year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current	Previous	
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.9	1.4	1.9	0.4	0.2	0.6	0.9	1.4	1.2	0.3
50	<b>Durable</b>	2.0	3.1	2.0	3.1	0.5	0.3	0.8	1.0	1.9	1.8	0.5
501	Automotive	4.4	5.3	4.5	5.3	1.0	0.7	1.8	2.5	4.4	4.2	1.5
502	Furniture	6.2	8.7	6.2	8.7	1.7	0.8	2.8	2.3	6.0	5.8	2.0
503	Lumber	5.9	6.7	5.9	6.5	1.0	0.8	1.6	2.7	5.8	5.6	0.8
504	Prof. equip.	7.0	6.8	7.0	6.8	0.9	0.6	2.0	1.5	7.0	6.2	1.2
505	Metals	5.5	10.5	5.5	10.6	1.2	1.0	2.5	2.2	5.2	5.0	1.7
506	Electrical	5.4	7.6	5.5	7.6	1.1	0.6	2.8	1.4	5.5	5.6	1.7
507	Hardware	6.5	6.9	6.4	6.9	1.1	0.5	1.5	1.1	6.4	5.9	0.9
508	Machinery	5.8	6.8	5.8	6.8	1.4	0.6	2.8	2.1	5.8	6.0	1.9
509	Other Durable	6.6	10.2	6.6	10.4	1.3	0.7	2.5	2.0	6.6	6.5	1.5
51	<b>Nondurable</b>	2.6	2.9	2.5	2.9	0.4	0.4	1.0	1.4	2.5	2.3	0.6
511	Paper	6.6	4.9	6.7	5.0	0.9	0.4	1.7	1.3	6.6	5.8	1.2
512	Drugs	6.0	5.1	5.9	5.1	0.5	0.4	1.6	1.4	6.0	5.9	1.5
513	Apparel	5.8	6.4	5.9	6.4	1.7	0.9	3.7	2.7	5.6	5.3	2.7
514	Groceries	3.5	5.1	3.5	5.1	0.8	0.6	1.2	1.4	3.4	3.0	0.9
515	Farm-products	7.6	9.0	7.8	8.9	2.1	1.4	2.7	2.9	7.2	7.3	1.4
516	Chemicals	5.6	5.8	5.5	5.8	1.0	0.6	1.8	2.0	5.6	5.1	1.3
517	Petroleum	5.5	13.7	5.5	13.7	0.7	0.8	1.9	1.8	5.4	5.4	1.4
518	Alcohol	6.1	7.1	6.1	7.2	1.2	1.1	1.5	2.6	6.2	6.1	1.0
519	Other Nondur.	8.4	12.9	8.5	12.8	1.4	0.9	2.8	5.6	8.3	7.8	1.5

Note: The median measures of variability are based on the most recent 12 months of data.

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Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

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

Official Business  
 Penalty for Private Use, \$300

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SIC code	Kind of Business	Sales						Inventories					
		2000					1999	2000					1999
		Nov.	Oct.r	Sep.r	Aug.	Jul.	Oct.r	Nov.	Oct.r	Sep.r	Aug.	Jul.	Oct.r
	<b>U.S. Total<sup>1</sup></b>	0.997	1.045	0.997	1.045	0.961	1.016	1.011	1.006	0.983	0.982	0.992	1.006
50	<b>Durable</b>	0.986	1.056	1.014	1.054	0.963	1.024	0.991	0.995	0.994	1.001	1.012	0.995
501	Automotive	0.997	1.042	0.960	1.037	0.967	1.012	1.002	0.994	0.979	0.966	0.986	0.995
502	Furniture	1.039	1.096	1.025	1.070	0.943	1.050	0.983	1.024	1.029	1.047	1.036	1.022
503	Lumber	0.966	1.065	1.026	1.143	1.029	1.039	0.949	0.964	0.994	1.007	1.036	0.964
504	Prof. equip.	0.966	1.036	1.055	1.051	0.942	1.008	1.018	1.010	0.984	0.982	1.005	1.009
505	Metals	0.960	1.022	0.982	1.048	0.934	0.996	0.976	0.974	0.987	0.996	1.008	0.975
506	Electrical	1.006	1.082	1.056	1.063	0.967	1.058	0.996	0.995	1.007	1.023	1.027	0.992
507	Hardware	0.979	1.064	0.995	1.071	1.020	1.035	0.982	0.979	0.991	1.006	1.013	0.981
508	Machinery	0.948	1.028	0.975	1.037	0.952	0.984	0.982	0.987	0.989	1.002	1.016	0.989
509	Other Durable	1.062	1.114	1.044	1.036	0.935	1.080	0.994	1.017	1.018	1.023	1.012	1.020
51	<b>Nondurable</b>	1.007	1.032	0.978	1.035	0.957	1.007	1.044	1.028	0.962	0.946	0.957	1.028
511	Paper	0.992	1.054	1.027	1.086	0.920	1.027	1.026	1.004	0.984	0.994	1.004	1.004
512	Drugs	1.008	1.038	0.970	1.024	0.932	0.992	1.002	1.022	0.982	0.966	1.001	1.021
513	Apparel	0.962	1.098	1.057	1.144	0.986	1.072	0.966	0.987	1.010	1.019	1.029	0.987
514	Groceries	1.019	1.020	0.975	1.042	1.003	1.003	1.045	1.047	1.001	0.979	0.985	1.047
515	Farm-products	1.095	1.131	0.933	0.949	0.863	1.074	1.260	1.189	0.797	0.708	0.715	1.191
516	Chemicals	0.980	1.030	0.970	1.079	0.964	1.001	0.991	0.969	0.977	0.995	1.009	0.971
517	Petroleum	0.996	1.029	0.999	1.036	0.973	1.017	1.023	1.036	1.030	1.007	0.984	1.038
518	Alcohol	1.090	1.040	0.978	1.114	0.946	1.008	1.055	1.076	1.036	1.004	1.018	1.078
519	Other Nondur.	0.956	0.964	0.937	0.964	0.943	0.935	1.024	0.969	0.932	0.923	0.916	0.965

r Revised



1 Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., January 10, 2001

BW/00-11

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES  
NOVEMBER 2000**

**Sales.** November 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$251.0 billion, unchanged (+/-0.6%) from the revised October level but were 4.9 percent (+/-1.2%) above the November 1999 level. The October preliminary estimate was revised downward \$0.1 billion or 0.1 percent. Among durable goods, sales of motor vehicles and automotive equipment increased 0.9 percent from last month, while hardware, plumbing, and heating equipment fell 1.5 percent. Among nondurable goods, sales of drugs, drug proprietaries, and druggists' sundries increased 1.6 percent, while chemicals and allied products declined 1.5 percent.

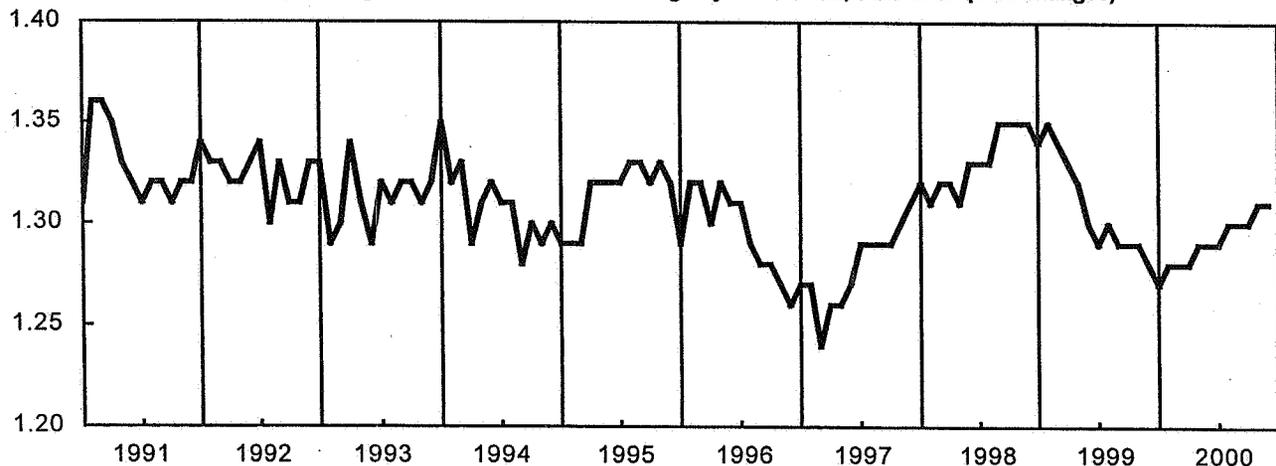
The October preliminary estimate was revised upward \$0.2 billion or 0.1 percent. Within durable goods, inventories of furniture and home furnishings increased 1.3 percent from last month and electrical goods increased 1.0 percent. Among nondurable goods, inventories of petroleum and petroleum products increased 5.9 percent from last month, while apparel, piece goods, and notions decreased 2.1 percent.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$328.9 billion at the end of November, up 0.4 percent (+/- 0.4%) from the revised October level and were 7.1 percent (+/- 0.8%) above a year ago.

**Inventories/Sales Ratio.** The November inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.31. The November 1999 ratio was 1.28.

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



**Monthly Wholesale Trade for December is scheduled to be released February 8, 2001 at 10:00 a.m.**

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Nov. 2000 (p)	Oct. 2000 (r)	Nov. 1999 (r)	Nov./ Oct.	Oct./ Sep.	Nov. 00 Nov. 99	Nov. 2000 (p)	Oct. 2000 (r)	Nov. 1999 (r)	Nov./ Oct.	Oct./ Sep.	Nov. 00 Nov. 99	Nov. 2000 (p)	Oct. 2000 (r)	Nov. 1999 (r)
<b>Adjusted<sup>2</sup></b>																
	<b>U.S. Total</b>	250,994	250,994	239,308	0.0	-0.1	4.9	328,930	327,653	307,262	0.4	0.4	7.1	1.31	1.31	1.28
50	<b>Durable</b>	131,461	131,392	128,486	0.1	-0.3	2.3	214,125	213,439	202,174	0.3	0.3	5.9	1.63	1.62	1.57
501	Automotive	18,959	18,789	19,592	0.9	-0.7	-3.2	30,414	30,245	29,574	0.6	0.4	2.8	1.60	1.61	1.51
502	Furniture	4,571	4,550	4,267	0.5	-1.5	7.1	7,167	7,076	6,337	1.3	1.2	13.1	1.57	1.56	1.49
503	Lumber	8,759	8,825	9,352	-0.7	1.1	-6.3	9,457	9,392	9,262	0.7	0.3	2.1	1.08	1.06	0.99
504	Prof. equip.	24,063	24,359	24,283	-1.2	-0.3	-0.9	28,001	28,143	27,498	-0.5	0.2	1.8	1.16	1.16	1.13
505	Metals	8,375	8,398	8,277	-0.3	-1.5	1.2	13,922	14,095	13,209	-1.2	-1.5	5.4	1.66	1.68	1.60
506	Electrical	22,619	22,545	20,939	0.3	-1.3	8.0	34,129	33,781	29,505	1.0	2.7	15.7	1.51	1.50	1.41
507	Hardware	7,023	7,130	6,901	-1.5	0.7	1.8	14,171	14,261	13,368	-0.6	0.3	6.0	2.02	2.00	1.94
508	Machinery	22,615	22,376	20,795	1.1	0.6	8.8	53,064	52,867	52,606	0.4	-0.9	0.9	2.35	2.36	2.53
509	Other Durable	14,477	14,420	14,080	0.4	0.4	2.8	23,800	23,579	20,815	0.9	0.6	14.3	1.64	1.64	1.48
51	<b>Nondurable</b>	119,533	119,602	110,822	-0.1	0.2	7.9	114,805	114,214	105,088	0.5	0.6	9.2	0.96	0.95	0.95
511	Paper	8,730	8,726	8,583	0.0	-0.2	1.7	11,131	11,113	10,116	0.2	2.0	10.0	1.28	1.27	1.18
512	Drugs	14,615	14,382	12,841	1.6	0.7	13.8	20,882	20,521	17,731	1.8	1.3	17.8	1.43	1.43	1.38
513	Apparel	8,669	8,659	8,281	0.1	-0.2	4.7	11,604	11,854	11,548	-2.1	-1.2	0.5	1.34	1.37	1.39
514	Groceries	32,807	32,754	31,454	0.2	0.8	4.3	20,077	19,775	19,264	1.5	0.7	4.2	0.61	0.60	0.61
515	Farm-products	8,689	8,708	8,366	-0.2	1.1	3.9	11,722	11,471	11,098	2.2	-2.2	5.6	1.35	1.32	1.33
516	Chemicals	4,744	4,814	4,509	-1.5	-0.8	5.2	4,820	4,882	4,780	-1.3	-0.7	0.8	1.02	1.01	1.06
517	Petroleum	16,393	16,536	13,266	-0.9	-0.4	23.6	4,611	4,356	4,063	5.9	2.5	13.5	0.28	0.26	0.31
518	Alcohol	6,007	6,046	5,804	-0.6	0.7	3.5	6,814	6,760	6,223	0.8	0.7	9.5	1.13	1.12	1.07
519	Other Nondur.	18,879	18,977	17,718	-0.5	-0.7	6.6	23,144	23,482	20,265	-1.4	1.4	14.2	1.23	1.24	1.14
<b>Not Adjusted</b>																
<b>Sales to date</b>																
2000      1999																
	<b>U.S. Total</b>	249,627	262,550	238,548	-4.9	4.7	4.6	331,943	329,853	309,909	0.6	2.7	7.1	2,735,342	2,497,351	
50	<b>Durable</b>	129,476	139,031	127,595	-6.9	3.9	1.5	212,242	212,396	200,322	-0.1	0.4	6.0	1,447,426	1,350,532	
501	Automotive	18,902	19,578	19,572	-3.5	7.8	-3.4	30,505	30,094	29,663	1.4	2.0	2.8	208,920	207,501	
502	Furniture	4,736	4,991	4,489	-5.1	5.4	5.5	7,067	7,225	6,261	-2.2	0.4	12.9	50,357	45,830	
503	Lumber	8,435	9,407	9,043	-10.3	5.1	-6.7	8,994	9,016	8,836	-0.2	-3.1	1.8	100,531	98,914	
504	Prof. equip.	23,028	25,309	23,409	-9.0	-1.8	-1.6	28,449	28,481	27,910	-0.1	3.1	1.9	265,227	255,392	
505	Metals	8,015	8,591	7,929	-6.7	2.6	1.1	13,546	13,771	12,866	-1.6	-2.5	5.3	94,710	86,284	
506	Electrical	22,709	24,416	21,086	-7.0	1.2	7.7	34,027	33,612	29,357	1.2	1.4	15.9	247,294	211,944	
507	Hardware	6,784	7,636	6,825	-11.2	8.3	-0.6	13,888	13,990	13,101	-0.7	-0.8	6.0	78,755	75,754	
508	Machinery	21,507	23,025	20,275	-6.6	6.2	6.1	52,109	52,180	51,659	-0.1	-1.1	0.9	240,242	226,166	
509	Other Durable	15,360	16,078	14,967	-4.5	7.2	2.6	23,657	24,027	20,669	-1.5	0.7	14.5	161,390	142,747	
51	<b>Nondurable</b>	120,151	123,519	110,953	-2.7	5.8	8.3	119,701	117,457	109,587	1.9	7.3	9.2	1,287,916	1,146,819	
511	Paper	8,625	9,189	8,463	-6.1	2.3	1.9	11,420	11,157	10,369	2.4	4.1	10.1	95,973	89,281	
512	Drugs	14,747	14,900	13,034	-1.0	7.6	13.1	20,966	20,952	17,784	0.1	5.3	17.9	150,875	132,262	
513	Apparel	8,322	9,560	7,751	-12.9	4.2	7.4	11,175	11,747	11,144	-4.9	-3.0	0.3	96,837	86,066	
514	Groceries	33,463	33,409	31,769	0.2	5.5	5.3	21,081	20,625	20,169	2.2	5.0	4.5	355,517	330,536	
515	Farm-products	9,515	9,849	9,278	-3.4	22.6	2.6	14,793	13,593	14,050	8.8	45.4	5.3	94,752	91,163	
516	Chemicals	4,611	4,978	4,396	-7.4	5.7	4.9	4,753	4,745	4,727	0.2	-1.2	0.6	52,386	48,657	
517	Petroleum	16,327	17,065	13,425	-4.3	2.8	21.6	4,763	4,469	4,197	6.6	2.1	13.5	171,236	130,630	
518	Alcohol	6,512	6,294	6,164	3.5	7.2	5.6	7,189	7,274	6,578	-1.2	4.6	9.3	64,713	60,311	
519	Other Nondur.	18,029	18,275	16,673	-1.3	2.0	8.1	23,561	22,895	20,569	2.9	6.1	14.5	205,627	177,913	

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Error for Sales and Inventories

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current	Previous	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median	year	year	
	<b>U.S. Total</b>	1.4	1.9	1.4	1.9	0.4	0.2	0.6	0.9	1.4	1.3	0.4
50	<b>Durable</b>	1.9	3.1	2.0	3.1	0.5	0.3	0.8	1.0	1.9	1.9	0.4
501	Automotive	4.4	5.3	4.5	5.3	1.0	0.7	1.8	2.5	4.3	4.2	1.4
502	Furniture	6.2	9.0	6.2	8.7	1.6	0.8	3.0	2.4	6.0	5.8	2.0
503	Lumber	5.9	6.8	5.9	6.7	1.1	0.7	1.6	2.6	5.8	5.4	0.9
504	Prof. equip.	7.0	6.8	7.1	6.8	0.9	0.6	1.8	1.6	6.9	6.2	1.1
505	Metals	5.5	10.4	5.5	10.5	1.3	1.0	2.6	2.2	5.2	4.9	1.8
506	Electrical	5.5	7.6	5.4	7.6	1.1	0.5	2.8	1.4	5.5	5.6	1.4
507	Hardware	6.5	6.9	6.5	6.9	1.1	0.5	1.5	1.1	6.4	6.0	0.9
508	Machinery	5.8	6.8	5.8	6.8	1.4	0.6	2.7	2.1	5.7	5.9	1.8
509	Other Durable	6.6	10.3	6.6	10.4	1.3	0.8	2.3	2.0	6.6	6.4	1.5
51	<b>Nondurable</b>	2.6	2.9	2.5	2.9	0.4	0.3	0.9	1.3	2.5	2.3	0.6
511	Paper	6.6	4.9	6.6	4.9	0.9	0.4	1.6	1.3	6.6	5.8	1.2
512	Drugs	6.0	5.2	6.0	5.2	0.5	0.4	1.6	1.3	6.1	5.8	1.5
513	Apparel	5.8	6.4	5.8	6.4	1.7	0.9	3.7	2.6	5.6	5.4	2.7
514	Groceries	3.5	5.1	3.5	5.0	0.8	0.6	1.3	1.3	3.4	3.0	0.9
515	Farm-products	7.6	9.0	7.8	8.9	2.0	1.4	2.5	2.9	7.3	7.3	1.3
516	Chemicals	5.7	5.7	5.6	5.8	0.9	0.6	1.7	1.8	5.7	5.1	1.3
517	Petroleum	5.5	13.7	5.5	13.8	0.7	0.8	1.7	1.9	5.4	5.4	1.3
518	Alcohol	6.2	6.9	6.2	7.1	1.2	1.1	1.4	2.7	6.2	6.0	1.0
519	Other Nondur.	8.4	12.7	8.4	12.8	1.4	0.9	2.8	5.5	8.3	7.9	1.6

Note: The median measures of variability are based on the most recent 12 months of data.

### Sample Design and Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is  $-0.3\%$  to  $+2.7\%$ . If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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					
		2000					1999	2000					1999
		Dec.	Nov.r	Oct.r	Sep.	Aug.	Nov.r	Dec.	Nov.r	Oct.r	Sep.	Aug.	Nov.r
	<b>U.S. Total<sup>1</sup></b>	<b>0.964</b>	<b>0.994</b>	<b>1.047</b>	<b>0.997</b>	<b>1.045</b>	<b>0.996</b>	<b>1.004</b>	<b>1.010</b>	<b>1.007</b>	<b>0.983</b>	<b>0.982</b>	<b>1.010</b>
<b>50</b>	<b>Durable</b>	<b>0.953</b>	<b>0.984</b>	<b>1.058</b>	<b>1.014</b>	<b>1.054</b>	<b>0.993</b>	<b>0.986</b>	<b>0.990</b>	<b>0.995</b>	<b>0.994</b>	<b>1.001</b>	<b>0.990</b>
501	Automotive	0.974	0.997	1.042	0.960	1.037	0.999	0.977	1.003	0.995	0.979	0.966	1.003
502	Furniture	0.938	1.036	1.097	1.025	1.070	1.052	0.978	0.986	1.021	1.029	1.047	0.988
503	Lumber	0.836	0.963	1.066	1.026	1.143	0.967	0.941	0.951	0.960	0.994	1.007	0.954
504	Prof. equip.	1.034	0.957	1.039	1.055	1.051	0.964	1.001	1.016	1.012	0.984	0.982	1.015
505	Metals	0.899	0.957	1.023	0.982	1.048	0.958	1.009	0.973	0.977	0.987	0.996	0.974
506	Electrical	0.934	1.004	1.083	1.056	1.063	1.007	0.990	0.997	0.995	1.007	1.023	0.995
507	Hardware	0.870	0.966	1.071	0.995	1.071	0.989	0.977	0.980	0.981	0.991	1.006	0.980
508	Machinery	0.956	0.951	1.029	0.975	1.037	0.975	0.982	0.982	0.987	0.989	1.002	0.982
509	Other Durable	0.963	1.061	1.115	1.044	1.036	1.063	0.971	0.994	1.019	1.018	1.023	0.993
<b>51</b>	<b>Nondurable</b>	<b>0.976</b>	<b>1.006</b>	<b>1.033</b>	<b>0.978</b>	<b>1.035</b>	<b>1.001</b>	<b>1.040</b>	<b>1.044</b>	<b>1.028</b>	<b>0.962</b>	<b>0.946</b>	<b>1.044</b>
511	Paper	0.952	0.988	1.053	1.027	1.086	0.986	1.017	1.026	1.004	0.984	0.994	1.025
512	Drugs	1.001	1.009	1.036	0.970	1.024	1.015	1.020	1.004	1.021	0.982	0.966	1.003
513	Apparel	0.755	0.960	1.104	1.057	1.144	0.936	1.011	0.963	0.991	1.010	1.019	0.965
514	Groceries	0.983	1.020	1.020	0.975	1.042	1.010	1.015	1.050	1.043	1.001	0.979	1.047
515	Farm-products	1.044	1.095	1.131	0.933	0.949	1.109	1.225	1.262	1.185	0.797	0.708	1.266
516	Chemicals	0.891	0.972	1.034	0.970	1.079	0.975	1.003	0.986	0.972	0.977	0.995	0.989
517	Petroleum	0.993	0.996	1.032	0.999	1.036	1.012	1.014	1.033	1.026	1.030	1.007	1.033
518	Alcohol	1.073	1.084	1.041	0.978	1.114	1.062	0.915	1.055	1.076	1.036	1.004	1.057
519	Other Nondur.	0.966	0.955	0.963	0.937	0.964	0.941	1.064	1.018	0.975	0.932	0.923	1.015

r Revised



<sup>1</sup> Adjusted sales and inventories 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.

For Wire Transmission 10:00 a.m. E.T., February 8, 2001

BW/00-12

**MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES  
DECEMBER 2000**

**Sales.** December 2000 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$252.7 billion, up 0.7 percent (+/-0.5%) from the revised November level and were 4.5 percent (+/-1.1%) above the December 1999 level. The November preliminary estimate was revised downward \$0.04 billion. December sales of durable goods decreased 1.0 percent (+/-0.7%) from last month and were down 0.7 percent (+/-1.4%) from a year ago. Sales of professional and commercial equipment and supplies decreased 3.4 percent from last month. December sales of nondurable goods increased 2.6 percent (+/-0.6%) from November and were 10.7 percent (+/-1.3%) above December 1999. Compared to last month, petroleum and petroleum products increased 5.4 percent and farm-product raw materials grew 5.3 percent.

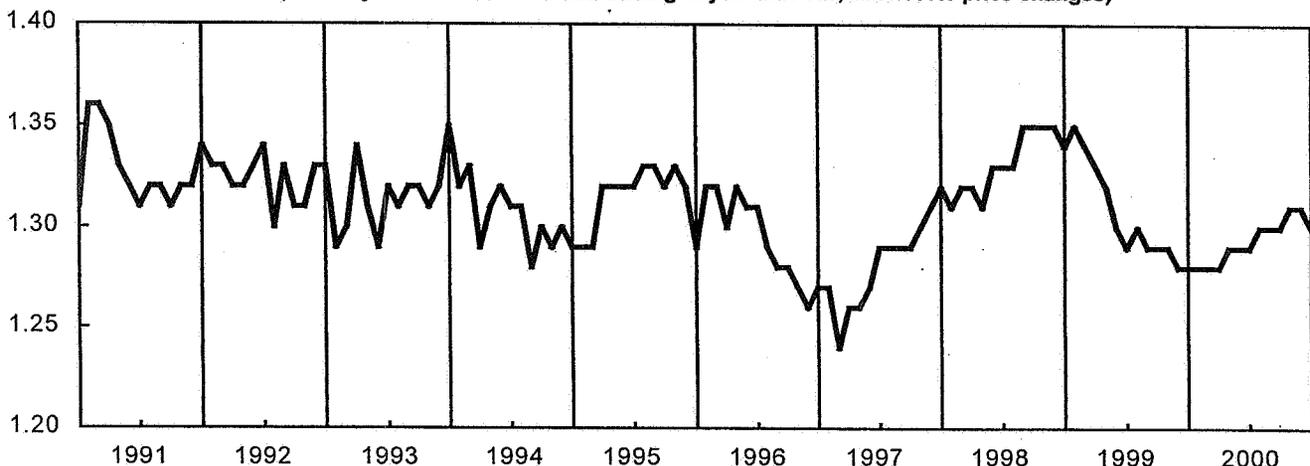
virtually unchanged (+/-0.3%) from the revised November level but were 6.5 percent (+/-0.8%) above a year ago. The November preliminary estimate was revised downward \$0.1 billion. Among durable goods, inventories of metals and minerals, except petroleum were down 2.6 from last month and professional and commercial equipment and supplies fell 1.3 percent. Among nondurable goods, inventories of drugs, drug proprietaries, and druggists' sundries increased 4.0 percent from last month and farm-product raw materials were up 2.9 percent.

**Inventories/Sales Ratio.** The December inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.30. The December 1999 ratio was 1.28.

**Inventories.** Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$328.9 billion at the end of December,

*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/99-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1991 to 2000**  
(Data adjusted for seasonal and trading-day differences, but not for price changes)



**Monthly Wholesale Trade for January is scheduled to be released March 9, 2001 at 10:00 a.m.**

Address inquiries concerning this report to Service Sector Statistics Division, U.S. Census Bureau, Washington, DC 20233, or call Scott Scheleur, 301-457-2747 or 301-457-2764. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

This report is available on day of issue through the Department of Commerce's online Economic Bulletin Board (202-482-1986). The data are also available on the Internet - <http://www.census.gov/svsd/www/mwts.html>.

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2000 and 1999

[In millions of dollars]

SIC <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales			
		Monthly			Percent change			Monthly			Percent change			Ratios			
		Dec. 2000 (p)	Nov. 2000 (r)	Dec. 1999 (r)	Dec./ Nov.	Nov./ Oct.	Dec. 00 Dec. 99	Dec. 2000 (p)	Nov. 2000 (r)	Dec. 1999 (r)	Dec./ Nov.	Nov./ Oct.	Dec. 00 Dec. 99	Dec. 2000 (p)	Nov. 2000 (r)	Dec. 1999 (r)	
<b>Adjusted<sup>2</sup></b>																	
	<b>U.S. Total</b>	252,676	250,949	241,771	0.7	0.0	4.5	328,892	328,810	308,691	0.0	0.4	6.5	1.30	1.31	1.28	
50	<b>Durable</b>	129,916	131,292	130,847	-1.0	-0.1	-0.7	213,291	213,801	203,087	-0.2	0.2	5.0	1.64	1.63	1.55	
501	Automotive	18,919	19,083	19,989	-0.9	1.6	-5.4	30,785	30,429	29,690	1.2	0.6	3.7	1.63	1.59	1.49	
502	Furniture	4,474	4,547	4,329	-1.6	-0.1	3.3	7,142	7,172	6,500	-0.4	1.4	9.9	1.60	1.58	1.50	
503	Lumber	8,752	8,731	9,255	0.2	-1.1	-5.4	9,555	9,466	9,351	0.9	0.8	2.2	1.09	1.08	1.01	
504	Prof. equip.	23,056	23,877	24,672	-3.4	-2.0	-6.5	27,358	27,723	27,556	-1.3	-1.5	-0.7	1.19	1.16	1.12	
505	Metals	8,315	8,394	8,393	-0.9	0.0	-0.9	13,449	13,811	13,301	-2.6	-2.0	1.1	1.62	1.65	1.58	
506	Electrical	22,907	22,661	21,647	1.1	0.5	5.8	33,886	34,113	30,126	-0.7	1.0	12.5	1.48	1.51	1.39	
507	Hardware	7,078	7,024	6,929	0.8	-1.5	2.2	14,403	14,257	13,316	1.0	0.0	8.2	2.03	2.03	1.92	
508	Machinery	22,206	22,550	21,197	-1.5	0.8	4.8	52,616	52,967	52,189	-0.7	0.2	0.8	2.37	2.35	2.46	
509	Other Durable	14,209	14,425	14,436	-1.5	0.0	-1.6	24,097	23,863	21,058	1.0	1.2	14.4	1.70	1.65	1.46	
51	<b>Nondurable</b>	122,760	119,657	110,924	2.6	0.0	10.7	115,601	115,009	105,604	0.5	0.7	9.5	0.94	0.96	0.95	
511	Paper	8,926	8,739	8,413	2.1	0.1	6.1	10,940	11,111	10,013	-1.5	0.0	9.3	1.23	1.27	1.19	
512	Drugs	14,789	14,555	13,195	1.6	1.2	12.1	21,783	20,953	17,806	4.0	2.1	22.3	1.47	1.44	1.35	
513	Apparel	8,739	8,673	8,284	0.8	0.2	5.5	11,421	11,668	11,571	-2.1	-1.6	-1.3	1.31	1.35	1.40	
514	Groceries	33,901	33,033	31,377	2.6	0.9	8.0	19,952	20,095	19,415	-0.7	1.6	2.8	0.59	0.61	0.62	
515	Farm-products	9,114	8,659	7,908	5.3	-0.6	15.3	12,171	11,833	10,934	2.9	3.2	11.3	1.34	1.37	1.38	
516	Chemicals	4,876	4,735	4,580	3.0	-1.6	6.5	4,815	4,827	4,893	-0.2	-1.1	-1.6	0.99	1.02	1.07	
517	Petroleum	17,306	16,414	13,520	5.4	-0.7	28.0	4,710	4,670	3,959	0.9	7.2	19.0	0.27	0.28	0.29	
518	Alcohol	6,119	5,989	5,753	2.2	-0.9	6.4	6,941	6,818	6,334	-1.8	0.9	9.6	1.13	1.14	1.10	
519	Other Nondur.	18,990	18,860	17,894	0.7	-0.6	6.1	22,868	23,034	20,679	-0.7	-1.9	10.6	1.20	1.22	1.16	
<b>Not Adjusted</b>																	
	<b>U.S. Total</b>	242,934	249,606	245,131	-2.7	-4.9	-0.9	329,947	332,080	309,445	-0.6	0.7	6.6	<b>Sales to date</b>			
													<b>2000</b>	<b>1999</b>			
	<b>U.S. Total</b>	242,934	249,606	245,131	-2.7	-4.9	-0.9	329,947	332,080	309,445	-0.6	0.7	6.6	2,978,255	2,742,482		
50	<b>Durable</b>	123,224	129,826	131,248	-5.1	-6.6	-6.1	209,539	212,219	199,537	-1.3	-0.1	5.0	1,571,000	1,481,780		
501	Automotive	18,446	19,064	20,329	-3.2	-2.6	-9.3	30,139	30,459	29,007	-1.1	1.2	3.9	227,528	227,830		
502	Furniture	4,165	4,720	4,273	-11.8	-5.4	-2.5	6,971	7,086	6,344	-1.6	-1.9	9.9	54,506	50,103		
503	Lumber	7,308	8,417	8,246	-13.2	-10.5	-11.4	9,001	8,993	8,837	0.1	-0.3	1.9	107,821	107,160		
504	Prof. equip.	23,494	23,185	26,818	1.3	-8.4	-12.4	27,249	28,333	27,446	-3.8	-0.5	-0.7	288,878	282,210		
505	Metals	7,450	8,067	7,965	-7.6	-6.1	-6.5	13,503	13,549	13,394	-0.3	-1.6	0.8	102,212	94,249		
506	Electrical	21,487	22,706	21,366	-5.4	-7.0	0.6	33,513	34,011	29,734	-1.5	1.2	12.7	268,778	233,310		
507	Hardware	6,144	6,785	6,340	-9.4	-11.1	-3.1	14,101	13,972	13,036	0.9	-0.1	8.2	84,900	82,094		
508	Machinery	21,118	21,490	21,388	-1.7	-6.7	-1.3	51,616	52,120	51,250	-1.0	-0.1	0.7	261,343	247,554		
509	Other Durable	13,612	15,392	14,523	-11.6	-4.3	-6.3	23,446	23,696	20,489	-1.1	-1.4	14.4	175,034	157,270		
51	<b>Nondurable</b>	119,710	119,780	113,883	-0.1	-3.0	5.1	120,408	119,861	109,908	0.5	2.0	9.6	1,407,255	1,260,702		
511	Paper	8,542	8,599	8,514	-0.7	-6.4	0.3	11,126	11,433	10,193	-2.7	2.5	9.2	104,489	97,795		
512	Drugs	14,789	14,657	14,105	0.9	-1.6	4.8	22,349	20,890	18,233	7.0	-0.3	22.6	165,574	146,367		
513	Apparel	6,598	8,343	6,644	-20.9	-12.7	-0.7	11,490	11,306	11,652	1.6	-3.8	-1.4	103,456	92,710		
514	Groceries	33,528	33,529	32,350	0.0	0.4	3.6	20,211	21,080	19,629	-4.1	2.2	3.0	389,111	362,886		
515	Farm-products	9,734	9,343	8,983	4.2	-5.1	8.4	14,970	14,910	13,504	0.4	9.7	10.9	104,314	100,146		
516	Chemicals	4,379	4,583	4,342	-4.5	-7.9	0.9	4,820	4,764	4,903	1.2	0.4	-1.7	56,737	52,999		
517	Petroleum	17,358	16,184	14,237	7.3	-5.2	21.9	4,795	4,833	4,042	-0.8	8.1	18.6	188,451	144,867		
518	Alcohol	6,590	6,474	6,760	1.8	2.9	-2.5	6,407	7,173	5,853	-10.7	-1.4	9.5	71,265	67,071		
519	Other Nondur.	18,192	18,068	17,948	0.7	-1.1	1.4	24,240	23,472	21,899	3.3	2.5	10.7	223,858	195,861		

p Preliminary estimate. r Revised.

1 For a full description of the SIC codes shown above, see the "1987 Standard Industrial Classification Manual" or the Current Business Reports

"Annual Benchmark Report for Wholesale Trade" publication.

2 Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See Table 3 for seasonal adjustment factors used.

Table 2. Coefficients of Variation and Standard Errors for Sales and Inventories Estimates

SIC code	Kind of Business	Coefficients of variation for level (x 100)				Standard error for trend				Coefficients of variation for level (x 100)		Standard error for trend
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	to previous year cumulative
		Median	Median	Median	Median	Median	Median	Median	Median			
	<b>U.S. Total</b>	1.4	1.9	1.4	1.9	0.3	0.2	0.6	0.9	1.4	1.3	0.4
<b>50</b>	<b>Durable</b>	2.0	3.2	2.0	3.2	0.5	0.3	0.8	1.0	1.9	1.9	0.4
501	Automotive	4.3	5.3	4.4	5.3	0.9	0.7	1.8	2.4	4.3	4.2	1.3
502	Furniture	6.2	9.4	6.2	9.1	1.5	0.8	2.8	2.4	5.9	5.8	1.8
503	Lumber	5.8	6.8	5.9	6.8	1.0	0.7	1.6	2.5	5.7	5.4	0.9
504	Prof. equip.	7.0	6.9	7.1	6.9	0.9	0.7	1.6	1.6	6.9	6.2	1.0
505	Metals	5.6	10.3	5.5	10.4	1.3	1.0	2.7	2.3	5.2	4.9	2.1
506	Electrical	5.5	7.6	5.5	7.6	1.1	0.6	2.6	1.3	5.5	5.5	1.4
507	Hardware	6.5	6.8	6.5	6.9	1.1	0.5	1.6	1.2	6.4	6.0	0.9
508	Machinery	5.8	6.8	5.8	6.8	1.3	0.5	2.7	2.1	5.7	5.8	1.6
509	Other Durable	6.6	10.3	6.6	10.3	1.3	0.8	2.2	1.9	6.7	6.4	1.5
<b>51</b>	<b>Nondurable</b>	2.6	3.0	2.6	2.9	0.4	0.3	0.8	1.3	2.5	2.3	0.6
511	Paper	6.6	4.9	6.6	4.9	0.9	0.4	1.6	1.3	6.6	5.9	1.2
512	Drugs	6.1	5.2	6.0	5.2	0.5	0.3	1.5	1.3	6.1	5.8	1.4
513	Apparel	5.8	6.4	5.9	6.4	1.6	0.8	3.7	2.6	5.6	5.5	2.6
514	Groceries	3.5	5.0	3.5	5.0	0.8	0.6	1.4	1.3	3.3	3.0	0.9
515	Farm-products	7.5	9.0	7.8	8.9	2.0	1.3	2.5	2.9	7.3	7.3	1.3
516	Chemicals	5.7	5.6	5.6	5.7	0.9	0.6	1.7	1.8	5.7	5.2	1.3
517	Petroleum	5.5	13.7	5.5	13.8	0.7	0.8	1.6	2.0	5.4	5.4	1.2
518	Alcohol	6.2	6.6	6.2	6.9	1.2	1.0	1.4	2.8	6.2	5.9	0.9
519	Other Nondur.	8.4	12.7	8.4	12.8	1.3	0.9	2.6	5.3	8.3	7.9	1.5

Note: The median measures of variability are based on the most recent 12 months of data.

### Reliability of Data

There are two types of errors possible in an estimate based on a sample survey: sampling and nonsampling.

Sampling errors occur because observations are made on a sample, not on the entire population, and different samples could have led to different estimates. Standard errors and coefficients of variation, as calculated for this report, are measures of sampling variation. The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90% confidence interval. If, for example, the trend estimate is up 1.2% and the standard error is 0.9%, then the margin of sampling error is  $\pm 1.65 \times 0.9\%$  or  $\pm 1.5\%$ , and the 90% confidence interval is -0.3% to +2.7%. If the interval contains 0, it cannot be stated with certainty whether there was an increase or decrease. For monthly level, the coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.65 \times CV \times$  (the estimated value).

Nonsampling errors are usually attributed to many possible sources: (1) coverage error - failure to accurately represent all population units in the sample,

(2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of collection or processing, or in imputing for missing or inconsistent data. Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses. A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 31 percent of the total monthly wholesale sales estimates and 32 percent of the total monthly wholesale inventories estimates.

Nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

Official Business

Penalty for Private Use, \$300

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

SIC code	Kind of Business	Sales						Inventories					
		2001	2000				1999	2001	2000				1999
		Jan.	Dec.r	Nov.r	Oct.	Sep.	Dec.r	Jan.	Dec.r	Nov.r	Oct.	Sep.	Dec.r
	<b>U.S. Total<sup>1</sup></b>	<b>0.958</b>	<b>0.963</b>	<b>0.995</b>	<b>1.047</b>	<b>0.997</b>	<b>1.015</b>	<b>1.016</b>	<b>1.004</b>	<b>1.011</b>	<b>1.007</b>	<b>0.983</b>	<b>1.004</b>
<b>50</b>	<b>Durable</b>	<b>0.934</b>	<b>0.947</b>	<b>0.988</b>	<b>1.058</b>	<b>1.014</b>	<b>0.998</b>	<b>0.995</b>	<b>0.984</b>	<b>0.993</b>	<b>0.995</b>	<b>0.994</b>	<b>0.984</b>
501	Automotive	0.902	0.975	0.999	1.042	0.960	1.017	1.013	0.979	1.001	0.995	0.979	0.977
502	Furniture	0.906	0.931	1.038	1.097	1.025	0.987	0.977	0.976	0.988	1.021	1.029	0.976
503	Lumber	0.877	0.835	0.964	1.066	1.026	0.891	0.975	0.942	0.950	0.960	0.994	0.945
504	Prof. equip.	0.946	1.019	0.971	1.039	1.055	1.087	1.016	0.996	1.022	1.012	0.984	0.996
505	Metals	1.018	0.896	0.961	1.023	0.982	0.949	1.002	1.004	0.981	0.977	0.987	1.007
506	Electrical	0.936	0.938	1.002	1.083	1.056	0.987	1.002	0.989	0.997	0.995	1.007	0.987
507	Hardware	0.931	0.868	0.966	1.071	0.995	0.915	0.979	0.979	0.980	0.981	0.991	0.979
508	Machinery	0.954	0.951	0.953	1.029	0.975	1.009	0.974	0.981	0.984	0.987	0.989	0.982
509	Other Durable	0.905	0.958	1.067	1.115	1.044	1.006	0.991	0.973	0.993	1.019	1.018	0.973
<b>51</b>	<b>Nondurable</b>	<b>0.983</b>	<b>0.980</b>	<b>1.006</b>	<b>1.033</b>	<b>0.978</b>	<b>1.031</b>	<b>1.055</b>	<b>1.040</b>	<b>1.044</b>	<b>1.028</b>	<b>0.962</b>	<b>1.040</b>
511	Paper	1.048	0.957	0.984	1.053	1.027	1.012	1.006	1.017	1.029	1.004	0.984	1.018
512	Drugs	1.053	1.000	1.007	1.036	0.970	1.069	1.073	1.026	0.997	1.021	0.982	1.024
513	Apparel	0.950	0.755	0.962	1.104	1.057	0.802	1.045	1.006	0.969	0.991	1.010	1.007
514	Groceries	0.972	0.989	1.015	1.020	0.975	1.031	0.995	1.013	1.049	1.043	1.001	1.011
515	Farm-products	1.105	1.068	1.079	1.131	0.933	1.136	1.266	1.230	1.260	1.185	0.797	1.235
516	Chemicals	1.006	0.898	0.968	1.034	0.970	0.948	1.001	1.001	0.987	0.972	0.977	1.002
517	Petroleum	1.006	1.003	0.986	1.032	0.999	1.053	0.996	1.018	1.035	1.026	1.030	1.021
518	Alcohol	0.799	1.077	1.081	1.041	0.978	1.175	0.934	0.923	1.052	1.076	1.036	0.924
519	Other Nondur.	0.907	0.958	0.958	0.963	0.937	1.003	1.078	1.060	1.019	0.975	0.932	1.059

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<sup>1</sup> Adjusted sales and inventories 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.