MONTHLY WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

JANUARY 1964

BW-64-1

SALES AND INVENTORIES

FOR RELEASE
MARCH 10, 1964[1]

SALES

January 1964 sales of merchant wholesalers, estimated at $12.5 billion, were 5 percent below December sales and 9 percent above January sales a year ago. However, after adjustment for seasonal variations and trading day differences, but not for price changes, January sales attained a new record level of $13.3 billion, 1 percent above the December level and 10 percent above January 1963.

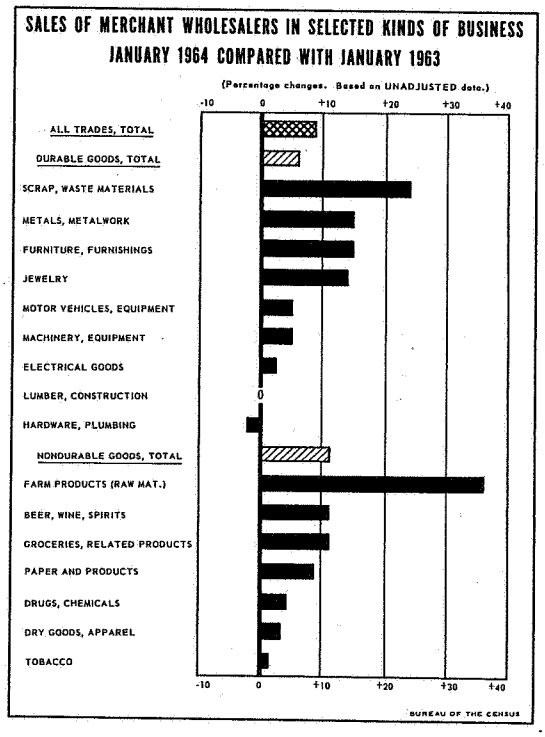
Adjusted sales in the durable goods trades, totaling $5.4 billion in January, were virtually unchanged from the December level but 5 percent above January 1963. In contrast, nondurable goods sales, which amounted to $7.9 billion after adjustment, were up 2 percent above December and 13 percent above a year ago.

Based on the adjusted data, most trade groups showed gains over previous month as well as year ago sales levels. The principal gains were registered by the farm products (raw materials) group, whose seasonally adjusted sales were 21 percent ahead of December and 42 percent above a year ago. Other large gains over previous month and year ago sales levels were shown by furniture, home furnishings (up 10% over the previous month and 14% over a year ago), jewelry (up 8 and 15%), metals, metalwork (up 5 and 15%), and scrap, waste materials (up 4 and 24%). Hardware, plumbing, and lumber, construction materials indicated declines from both December 1963 and January 1963 sales levels. Motor vehicles, equipment, drugs, chemicals, and dry goods, apparel also showed declines from December 1963 sales, but registered gains over their year ago sales.

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.6 billion at the end of January. After adjustment for seasonal variations, January inventories were unchanged from December but were 6 percent above a year ago. Stocks in the durable goods trades, after adjustment, were also unchanged from the previous month but were 4 percent above last January. Adjusted nondurable goods stocks increased slightly (1%) during January and were 10 percent above their year ago level.

Based on adjusted data, most trade groups indicated only small changes (mostly declines) from previous month inventory levels, although stocks of farm products (raw materials) did increase 8 percent, and machinery, equipment stocks were up3 percent. Changes from year-ago inventory levels were more substantial, however, with stocks of groceries and related products (up 12%), paper, paper products (up 8%), and metals, metalwork (up 8%) accounting for the principal increases. Stocks of scrap, waste materials (down 9 percent) recorded the only decline, while stocks of tobacco, tobacco products remained unchanged from their year ago level.



The January 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 117 percent, down 2 points from the previous month and 4 points below the January 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 156 percent compared with the nondurable goods ratio of 91 percent (both down 1 percent from January a year ago).

[1] An advance release of January 1964 data was issued on March 2, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964	1963												Total 12 mos.	
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]	1963	1962
MERCHANT WHOLESALERS, TOTAL	12,528	11,476	11,266	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	152,302	145,893
TOTAL (exc. farm products, raw materials)	11,383	10,633	10,322	11,329	11,696	12,008	11,433	11,919	12,092	11,858	13,001	11,727	12,019	140,037	134,239
DURABLE GOODS, TOTAL	5,006	4,722	4,527	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	62,924	60,258
Motor vehicles, automotive equipment, total	744	709	681	739	809	772	781	827	788	779	866	777	775	9,303	8,437
Automobiles, other motor vehicles	249	237	248	273	302	270	265	293	241	248	294	263	263	3,197	2,852
Automotive equipment, tires, tubes	495	471	433	467	507	502	516	534	547	531	572	514	512	6,106	5,588
Automotive equipment	451	428	390	414	447	444	460	472	485	474	510	454	449	5,427	4,993
Electrical goods, total	745	733	695	734	722	737	766	802	802	806	892	807	860	9,356	9,138
Electrical supplies, apparatus	330	299	294	317	329	342	337	347	357	347	384	357	384	4,094	3,924
Electrical appliances, TV, radio sets, electronic parts, equipment	416	435	400	417	393	395	429	456	445	459	509	450	476	5,264	5,213
Appliances, TV, radio sets	295	297	275	288	272	273	311	336	325	336	374	335	348	3,770	3,650
Furniture, home furnishings, total	263	229	234	259	263	265	244	240	275	274	300	271	255	3,109	3,048
Furniture-household, office	62	67	64	68	70	76	72	66	79	76	80	69	68	858	884
Home furnishings, floor coverings	201	162	170	192	193	189	171	174	196	197	220	203	187	2,254	2,163
Hardware, plumbing, heating equipment, supplies, total	490	500	454	499	576	598	589	611	630	615	670	575	513	6,830	6,595
Hardware	186	191	179	199	226	220	205	208	217	223	248	205	190	2,511	2,485
General-line hardware	119	118	114	126	144	141	130	133	141	148	160	135	125	1,615	1,602
Plumbing and heating equipment, supplies	255	258	228	247	281	304	305	320	338	330	360	311	267	3,549	3,349
Air conditioning, refrigeration equipment supplies	49	51	48	52	69	74	79	83	75	62	62	58	57	770	761
Lumber, construction materials, total	493	494	448	536	609	676	640	679	710	648	692	599	508	7,239	6,824
Lumber, millwork	333	340	309	362	400	445	414	432	463	422	440	381	332	4,740	4,476
Construction materials	160	154	139	174	210	231	226	247	247	225	251	219	177	2,500	2,349
Machinery, equipment, supplies, total	1,359	1,286	1,241	1,387	1,463	1,467	1,400	1,403	1,406	1,411	1,516	1,326	1,340	16,646	16,204
Commercial, industrial, machinery, equip	975	860	827	953	978	1,014	967	1,000	1,007	1,012	1,064	941	969	11,592	11,510
Commercial machines, equipment	118	98	96	105	107	118	116	115	125	132	121	114	117	1,364	1,198
Construction machinery, equipment	179	176	(X)	182	224	240	207	204	220	201	197	181	172	2,375	2,463
Industrial machinery, equipment, supplies	678	586	560	661	647	655	644	679	662	679	745	645	680	7,843	7,850
Professional equipment, supplies	164	142	143	148	151	155	156	169	170	176	184	159	163	1,916	1,777
Service-establishment equipment, supplies	104	113	100	110	115	117	114	107	106	108	122	111	109	1,332	1,353
Metals, metalwork (except scrap), total	528	458	462	508	533	583	540	533	526	511	564	507	503	6,228	6,033
Iron, steel, and products	385	338	339	371	390	423	394	395	380	364	404	354	354	4,506	4,267
Nonferrous metals	143	120	122	137	142	160	146	138	147	147	160	153	149	1,721	1,770
Scrap, waste materials, total	316	255	252	276	293	287	271	257	272	267	308	273	271	3,282	3,060
Iron, steel scrap	184	137	143	148	168	166	159	151	157	158	180	155	155	1,877	1,663
Waste materials	133	118	109	128	126	120	112	106	115	109	128	118	117	1,406	1,396
Jewelry	67	58	62	72	70	70	62	61	78	89	111	99	100	932	922
NONDURABLE GOODS, TOTAL	7,522	6,754	6,739	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	89,377	85,635
TOTAL (exc. farm products, raw materials)	6,378	5,910	5,794	6,319	6,356	6,553	6,141	6,506	6,605	6,458	7,083	6,491	6,895	77,111	73,981
Groceries and related products, total	2,777	2,510	2,378	2,566	2,595	2,692	2,544	2,780	2,703	2,619	2,823	2,636	2,776	31,622	30,414
General-line groceries	1,004	927	866	891	909	956	926	982	958	950	1,037	963	951	11,316	10,631
Specialty-line groceries	824	706	682	773	765	795	725	803	812	808	846	807	873	9,395	8,955
Confectionery	76	72	69	77	74	79	74	77	79	81	93	79	82	936	902
Poultry, poultry products	127	117	106	111	118	119	110	121	118	110	126	124	130	1,410	1,390
Fresh fruits, vegetables	280	264	239	283	290	315	292	323	254	225	243	240	284	3,252	3,366
Beer, wine, distilled alcoholic bev., total	612	551	550	675	668	753	696	745	718	667	762	757	921	8,463	7,998
Beer	229	211	208	236	272	303	297	354	329	262	283	248	267	3,270	3,144
Wine, distilled spirits	384	340	342	438	396	450	399	391	390	405	479	509	654	5,193	4,855
Drugs, chemicals, allied products, total	496	477	444	492	492	508	466	492	502	510	545	480	482	5,890	5,678
Drugs, drug proprietaries, sundries	295	291	265	289	277	282	261	284	291	308	325	289	290	3,452	3,353
General-line drugs	162	158	142	148	144	145	135	146	154	161	169	144	153	1,799	1,729
Paints, varnishes	25	25	25	29	33	34	33	33	34	32	33	27	22	360	356
Other chemicals, allied products	176	161	155	176	183	192	172	175	177	177	188	164	170	2,083	1,974
Tobacco, tobacco products	371	366	340	361	379	401	383	407	409	384	411	385	417	4,643	4,527
Dry goods, apparel, total	553	535	576	645	606	572	579	578	656	655	720	630	538	7,290	7,259
Apparel and accessories, hosiery, lingerie, footwear	211	211	227	264	236	218	214	255	302	299	329	279	223	3,057	3,150
Dry goods, notions	206	189	209	229	210	211	222	209	227	227	251	223	198	2,605	2,482
Paper, paper products, excluding wallpaper, total	385	353	337	357	364	389	364	372	391	390	443	375	385	4,520	4,417
Paper	321	295	287	306	311	329	311	310	320	321	370	319	315	3,794	3,674
Farm products (raw materials), total	1,144	844	945	930	943	968	790	1,094	1,041	990	1,296	1,285	1,140	12,266	11,756
Grain	656	432	558	579	590	638	483	755	634	592	820	758	651	7,490	6,877
Other nondurable goods, total	1,182	1,104	1,153	1,215	1,247	1,228	1,096	1,113	1,226	1,232	1,378	1,229	1,377	14,598	13,547
Amusement, sporting goods	114	105	110	131	141	141	139	140	160	159	171	160	173	1,730	1,651
Books, magazines, newspapers	92	76	71	75	75	78	79	86	94	89	95	(X)	97	1,012	946
Coal	80	67	70	71	68	71	70	63	73	76	81	76	79	865	784
Farm supplies	199	182	208	246	279	232	184	161	178	179	211	172	171	2,403	2,040

[1] Final estimate.
[2] Preliminary estimate.

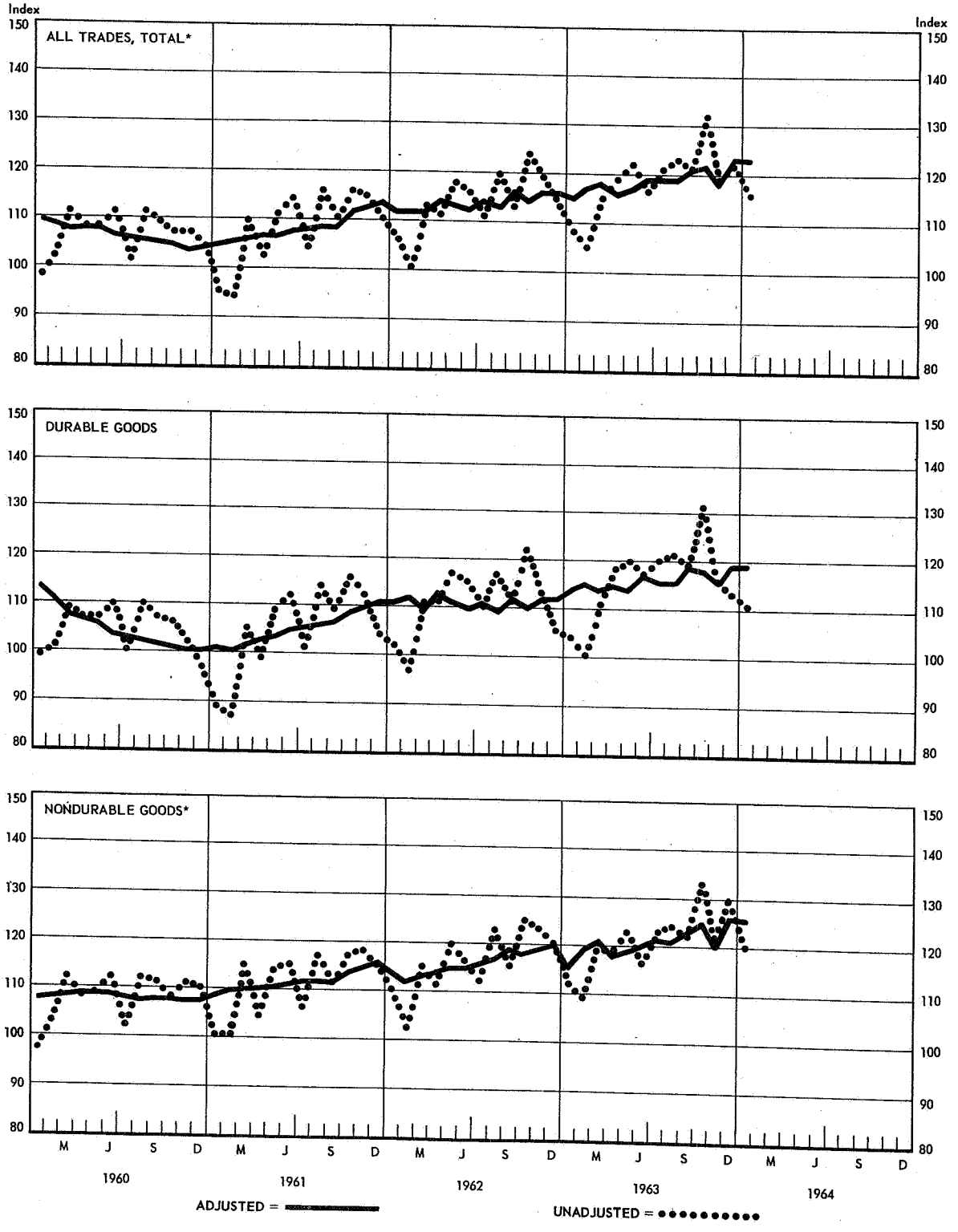
See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



*Excludes farm products (raw materials).

BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964	1963											
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]
MERCHANT WHOLESALERS, TOTAL	15,551	14,517	14,525	14,657	14,609	14,664	14,786	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	13,883	13,254	13,306	13,570	13,655	13,865	13,964	13,935	14,012	14,185	14,319	14,343	13,425
DURABLE GOODS, TOTAL	8,220	7,929	8,011	8,202	8,196	8,369	8,441	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,320	1,248	1,297	1,320	1,301	1,355	1,372	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,027	948	987	1,008	999	1,067	1,074	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,196	1,199	1,224	1,238	1,248	1,282	1,315	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	459	442	458	473	478	484	488	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	737	757	766	765	770	798	826	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,055	1,020	1,059	1,096	1,094	1,106	1,130	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	435	422	438	447	434	449	457	457	442	441	448	434	408
Plumbing and heating equipment, supplies	529	512	534	558	566	560	572	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,371	2,258	2,248	2,311	2,293	2,355	2,351	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	979	950	951	966	965	992	983	975	966	986	967	977	979
Metals, metalwork (except scrap), total	945	869	856	864	884	890	901	931	954	943	956	942	965
Iron, steel, and products	780	723	709	714	733	746	759	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,331	6,588	6,514	6,455	6,413	6,295	6,345	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,663	5,325	5,294	5,368	5,459	5,497	5,524	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,615	1,445	1,467	1,488	1,498	1,509	1,493	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	737	701	726	731	735	735	734	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	719	695	665	698	726	732	728	744	755	785	811	862	745
Wine, distilled spirits	583	560	531	552	568	566	551	564	585	621	657	711	610
Drugs, chemicals, allied products, total	677	634	635	662	664	647	643	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	458	429	421	448	448	438	429	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	405	376	366	379	397	388	397	406	407	406	401	407	411
Paper	331	306	308	313	319	312	329	333	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964	1963											
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]
MERCHANT WHOLESALERS, TOTAL	124	126	129	120	116	113	121	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	122	125	129	120	117	115	122	117	116	120	110	122	116
DURABLE GOODS, TOTAL	164	168	177	164	153	153	160	154	152	156	142	159	161
Motor vehicles, automotive equipment, total	177	176	191	179	160	175	176	161	168	171	153	175	170
Automotive equipment, tires, tubes	207	201	228	216	196	213	208	198	191	201	183	208	199
Electrical goods, total	161	164	176	169	173	174	172	156	157	161	146	158	141
Electrical supplies, apparatus	139	148	156	149	145	141	145	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	177	174	191	183	196	202	193	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	204	233	220	190	185	192	185	175	178	163	188	201
Hardware	234	220	245	225	192	204	222	220	204	198	180	212	215
Plumbing and heating equipment, supplies	207	199	235	226	202	184	188	180	167	169	154	179	201
Machinery, equipment, supplies, total	174	176	181	167	157	161	168	166	166	167	155	177	175
Industrial machinery, equipment, supplies	144	162	170	146	149	151	153	144	146	145	130	151	144
Metals, metalwork (except scrap), total	179	190	185	170	166	153	167	175	181	185	170	186	192
Iron, steel, and products	203	214	209	192	188	176	193	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	97	98	97	89	88	84	92	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	89	90	91	85	86	84	90	86	85	89	83	92	83
Groceries and related products, total	58	58	62	58	58	56	59	54	56	59	58	63	58
General-line groceries	73	76	84	82	81	77	79	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	117	126	121	103	109	97	105	99	105	118	106	114	81
Wine, distilled spirits	152	165	155	126	143	126	138	144	150	153	137	140	93
Drugs, chemicals, allied products, total	137	133	143	135	135	127	138	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	147	159	155	162	155	164	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	105	107	108	106	109	100	109	109	104	104	90	109	107
Paper	103	104	107	102	103	95	106	107	103	101	90	105	106

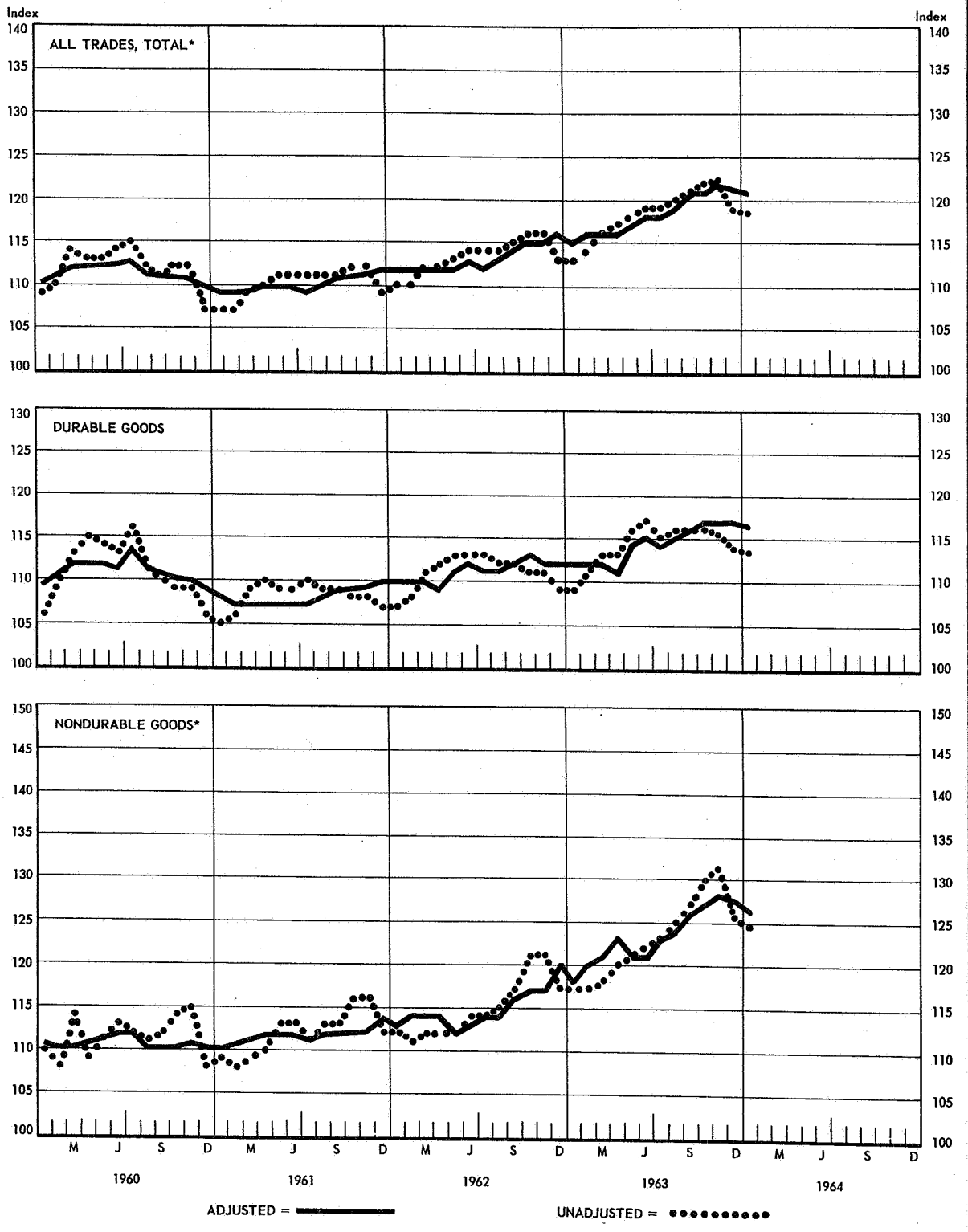
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

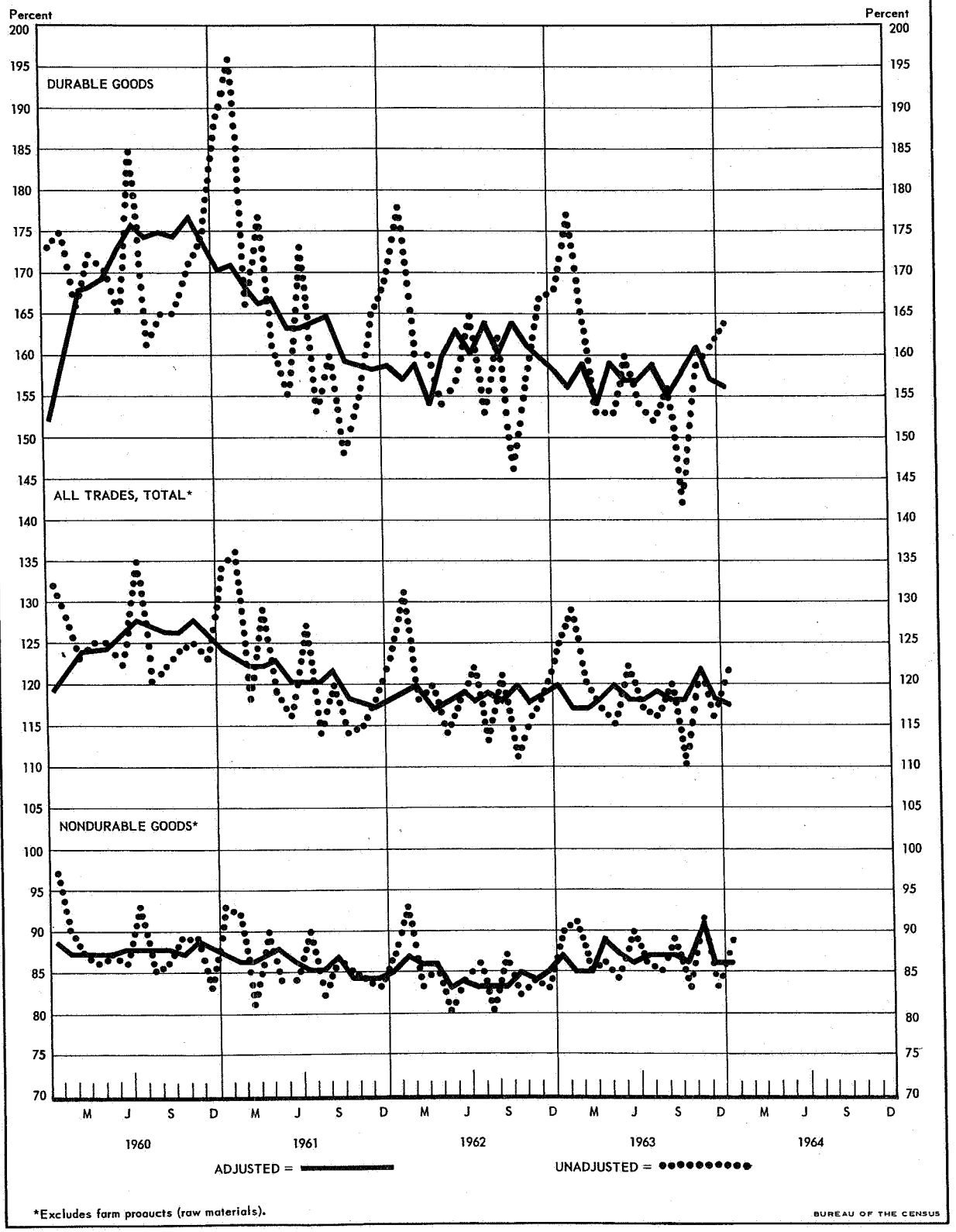
1957-59 MONTHLY AVERAGE = 100



*Excludes farm products (raw materials).

BUREAU OF THE CENSUS

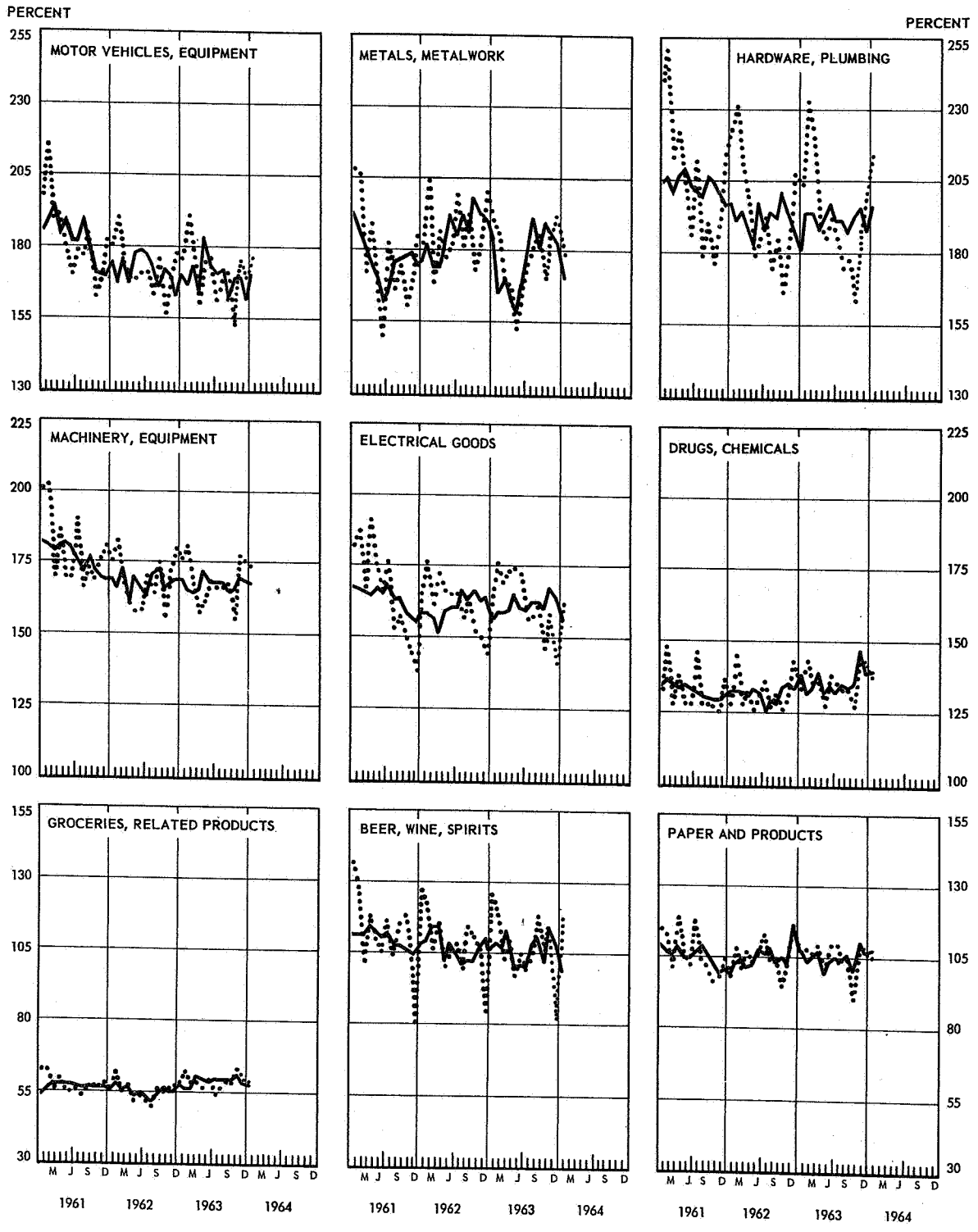
STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



*Excludes farm proaucts (raw materials).

BUREAU OF THE CENSUS

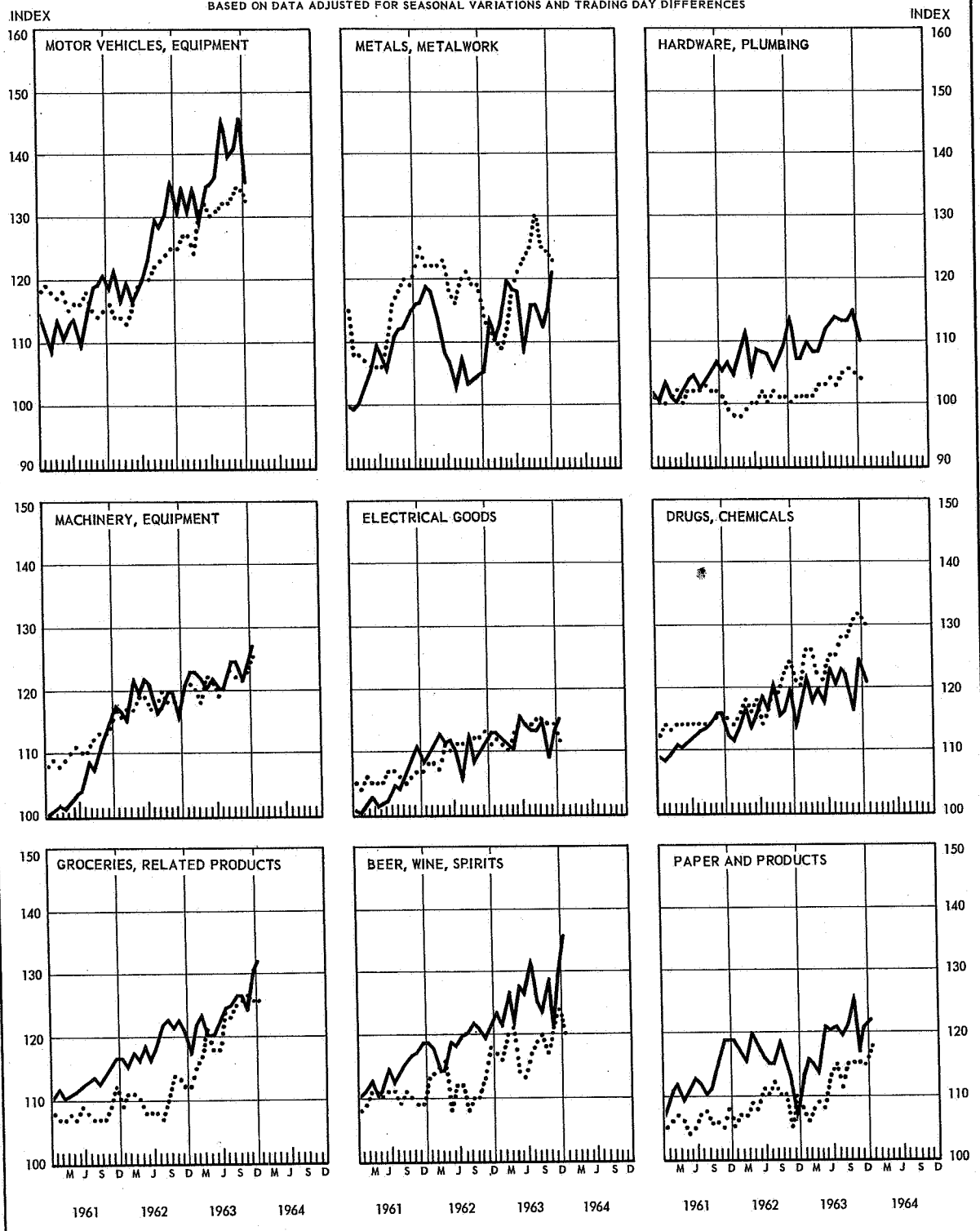
STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1961, 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964	1963											
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,283	12,127	12,582	12,595	12,486	12,490	12,661	12,870	12,749	13,030	13,019	12,634	13,092
TOTAL (excluding farm products, raw materials)	12,086	11,283	11,548	11,619	11,472	11,475	11,662	11,706	11,670	11,950	11,991	11,631	12,103
DURABLE GOODS, TOTAL	5,407	5,148	5,203	5,179	5,199	5,168	5,292	5,252	5,231	5,405	5,350	5,255	5,393
Motor vehicles, automotive equipment	775	745	771	744	768	732	771	773	776	834	794	808	834
Electrical goods	796	784	786	778	767	761	801	793	782	785	797	757	783
Furniture, home furnishings	290	254	266	260	262	262	260	257	258	270	255	255	262
Hardware, plumbing, heating equipment	564	586	549	548	565	555	554	571	577	581	579	578	587
Lumber, construction materials	590	600	572	599	587	601	610	602	627	614	608	605	618
Machinery, equipment, supplies	1,446	1,378	1,402	1,405	1,384	1,361	1,386	1,362	1,369	1,427	1,422	1,380	1,406
Metals, metalwork (except scrap)	552	478	522	501	517	547	541	541	495	531	531	516	527
Scrap, waste materials	311	251	258	264	268	274	292	273	271	281	280	278	299
Jewelry	82	71	78	79	78	74	78	79	77	81	84	79	76
NONDURABLE GOODS, TOTAL	7,876	6,979	7,379	7,416	7,287	7,322	7,369	7,618	7,518	7,625	7,669	7,379	7,699
TOTAL (excluding farm products, raw materials)	6,679	6,135	6,345	6,440	6,273	6,308	6 371	6,455	6,439	6,545	6,642	6,375	6,710
Groceries and related products	2,800	2,499	2,591	2,636	2,549	2,550	2,596	2,668	2,655	2,714	2,712	2,652	2,779
Beer, wine, distilled alcoholic beverages	765	695	679	712	679	716	707	740	700	690	724	679	731
Drugs, chemicals, allied products	495	463	483	501	480	489	480	504	491	504	499	473	508
Tobacco, tobacco products	394	389	387	382	387	384	381	385	392	388	392	388	394
Dry goods, apparel	592	570	617	633	614	584	639	599	594	617	626	592	614
Paper, paper products, excluding wallpaper	389	358	368	366	360	386	382	386	377	384	401	373	384
Farm products (raw materials)	1,197	844	1,034	976	1,014	1,014	999	1,163	1,079	1,079	1,028	1,004	989
Other nondurable goods	1,244	1,151	1,206	1,205	1,200	1,189	1,171	1,159	1,230	1,247	1,287	1,219	1,300
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,576	14,657	14,591	14,633	14,674	14,754	14,863	14,978	15,148	15,323	15,553	15,489	15,562
TOTAL (excluding farm products, raw materials)	14,137	13,493	13,542	13,570	13,593	13,726	13,780	13,831	13,952	14,122	14,202	14,239	14,224
DURABLE GOODS, TOTAL	8,420	8,134	8,122	8,086	8,012	8,227	8,299	8,234	8,317	8,404	8,461	8,436	8,450
Motor vehicles, automotive equipment	1,338	1,268	1,290	1,287	1,266	1,336	1,341	1,323	1,333	1,343	1,339	1,377	1,356
Electrical goods	1,240	1,230	1,240	1,231	1,218	1,255	1,279	1,263	1,264	1,273	1,274	1,272	1,271
Hardware, plumbing, heating equipment	1,098	1,058	1,064	1,064	1,065	1,068	1,090	1,092	1,101	1,087	1,110	1,119	1,106
Machinery, equipment, supplies	2,420	2,323	2,317	2,311	2,277	2,336	2,324	2,282	2,302	2,355	2,349	2,327	2,357
Metals, metalwork (except scrap)	946	878	863	847	839	862	908	928	944	961	1,001	966	961
NONDURABLE GOODS, TOTAL	7,157	6,523	6,469	6,547	6,662	6,527	6,564	6,743	6,831	6,919	7,092	7,053	7,113
TOTAL (excluding farm products, raw materials)	5,717	5,359	5,420	5,484	5,582	5,499	5,482	5,596	5,634	5,718	5,741	5,804	5,775
Groceries and related products	1,599	1,422	1,461	1,487	1,530	1,493	1,494	1,577	1,560	1,590	1,600	1,610	1,602
Beer, wine, distilled alcoholic beverages	761	738	732	761	766	723	716	741	754	757	739	771	784
Drugs, chemicals, allied products	688	641	635	666	666	645	641	663	662	676	676	695	700
Paper, paper products, excluding wallpaper	416	384	376	382	386	383	399	407	391	406	407	406	406
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	117	121	116	116	118	118	117	116	119	118	119	123	119
TOTAL (excluding farm products, raw materials)	117	120	117	117	118	120	118	118	120	118	118	122	118
DURABLE GOODS, TOTAL	156	158	156	159	154	159	157	157	159	155	158	161	157
Motor vehicles, automotive equipment	173	170	167	173	164	183	174	171	172	161	169	170	163
Electrical goods	156	157	158	158	159	165	160	159	162	162	160	168	162
Hardware, plumbing, heating equipment	195	181	194	194	188	192	197	191	191	187	192	194	188
Machinery, equipment, supplies	167	169	165	164	165	172	168	168	168	165	165	169	168
Metals, metalwork (except scrap)	171	184	165	169	162	158	168	172	191	181	189	187	182
NONDURABLE GOODS, TOTAL	91	93	88	88	91	89	89	89	91	91	92	96	92
TOTAL (excluding farm products, raw materials)	86	87	85	85	89	87	86	87	87	87	86	91	86
Groceries and related products	57	57	56	56	60	59	58	59	59	59	59	61	58
Beer, wine, distilled alcoholic beverages	99	106	108	107	113	101	101	100	108	110	102	114	107
Drugs, chemicals, allied products	139	138	131	133	139	132	134	132	135	134	135	147	138
Paper, paper products, excluding wallpaper	107	107	102	104	107	99	104	105	104	106	101	109	106

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: JANUARY 1964

Kind of business	Unadjusted				Adjusted[1]			
	Sales		Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	January 1964 from--		January 1964 from--		January 1964 from--		January 1964 from--	
	January 1963	December 1963	January 1963	December 1963	January 1963	December 1963	January 1963	December 1963
MERCHANT WHOLESALERS, TOTAL	+9	-5	+7	0	+10	r+1	+6	0
TOTAL (excluding farm products, raw materials)	+7	r-5	+5	0	+7	0	+5	-1
DURABLE GOODS, TOTAL	+6	-2	+4	0	+5	0	+4	0
Motor vehicles, automotive equipment, total	r+5	r-4	+6	0	+4	-7	+6	-1
Automobiles, other motor vehicles	r+6	r-5	-2	-1	-	-	-	-
Automotive equipment, tires, tubes	+5	-3	+9	+1	-	-	-	-
Automotive equipment	+6	0	+8	+1	-	-	-	-
Electrical goods, total	r+2	r-13	0	-1	r+2	r+2	+1	-2
Electrical supplies, apparatus	+10	-14	+4	-2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	r-4	-13	-3	0	-	-	-	-
Appliances, TV, radio sets	+1	-15	+3	0	-	-	-	-
Furniture, home furnishings, total	r+15	r+3	+3	-3	r+14	r+10	+3	0
Furniture-household, office	-7	-9	0	-5	-	-	-	-
Household furniture	-8	-6	+1	-6	-	-	-	-
Office furniture	r-7	r11	+2	-3	-	-	-	-
Home furnishings, floor coverings	r+24	r+7	+4	-2	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	-2	-5	+3	+2	-4	-4	+4	-1
Hardware	-3	-2	+3	+7	-	-	-	-
General-line hardware	r+1	-4	+4	+8	-	-	-	-
Plumbing and heating equipment, supplies	r-1	-4	+3	-1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	-4	-14	+6	+2	-	-	-	-
Lumber, construction materials, total	0	-3	+1	-1	-1	-5	+2	-2
Lumber, millwork	-2	0	-4	0	-	-	-	-
Construction materials	+4	-10	+9	-3	-	-	-	-
Machinery, equipment, supplies, total	+5	r+1	+5	+1	+5	+3	+4	+3
Commercial, industrial machinery, equipment, supplies	+13	+1	r+4	r 0	-	-	-	-
Commercial machines, equipment	+20	r+1	r+2	r-2	-	-	-	-
Construction machinery, equipment	+2	r+4	+8	r-1	-	-	-	-
Industrial machinery, equipment, supplies	+16	0	+3	0	-	-	-	-
Professional equipment, supplies	+14	+1	+8	+2	-	-	-	-
Surgical, medical, hospital supplies	+22	r+2	+11	+5	-	-	-	-
Service-establishment equipment, supplies	-7	r-5	+1	-1	-	-	-	-
Metals, metalwork (except scrap), total	+15	+5	+9	-2	+15	+5	+8	-2
Iron, steel, and products	+14	+9	+8	-2	-	-	-	-
Nonferrous metals	+18	-4	+14	-1	-	-	-	-
Scrap, waste materials, total	r+24	r+17	-9	-5	r+24	r+4	-9	+2
Iron, steel scrap	r+34	r+19	-13	-6	-	-	-	-
Waste materials	r+12	r+14	-1	-3	-	-	-	-
Jewelry	+14	-33	(X)	(X)	+15	+8	(X)	(X)
NONDURABLE GOODS, TOTAL	r+11	-6	+11	r 0	+13	r+2	+10	+1
TOTAL (excluding farm products, raw materials)	+8	-8	+6	r-1	+9	0	+7	-1
Groceries and related products, total	r+11	0	r12	r 0	+12	+1	+12	0
General-line groceries	+8	+6	r+5	-1	-	-	-	-
Voluntary groups	+11	+6	r10	r-2	-	-	-	-
Retailer cooperatives	+11	+5	r+3	r+1	-	-	-	-
Nonaffiliated	+4	+6	+3	-2	-	-	-	-
Specialty-line groceries	+17	-6	+16	-1	-	-	-	-
Confectionery	+6	-6	+13	-2	-	-	-	-
Meats, meat products	r+10	+2	+16	-2	-	-	-	-
Poultry, poultry products	r+9	-3	+12	+4	-	-	-	-
Fresh fruits, vegetables	r+6	-1	+1	+2	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+11	-33	+3	-3	+10	+5	+3	-3
Beer	+8	-14	+1	+1	-	-	-	-
Wine, distilled spirits	+13	-41	+4	-4	-	-	-	-
Drugs, chemicals, allied products, total	+4	+3	r+7	-1	+7	-3	+7	-2
Drugs, drug proprietaries, druggists' sundries	+1	+2	r+7	-1	-	-	-	-
General-line drugs	+3	+6	+4	+1	-	-	-	-
Paints, varnishes	0	+14	+5	+2	-	-	-	-
Other chemicals, allied products	+9	+3	+8	-1	-	-	-	-
Tobacco, tobacco products	+1	-11	-1	0	+1	0	0	-1
Dry goods, apparel, total	+3	+3	(X)	(X)	+4	-4	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	0	-5	(X)	(X)	-	-	-	-
Dry goods, notions	+9	+4	(X)	(X)	-	-	-	-
Piece goods converters	+1	+16	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	r+9	r 0	+8	-1	+9	r+1	+8	+2
Paper	r+8	r+2	+8	-1	-	-	-	-
Stationery, office supplies	(X)	(X)	(X)	(X)	-	-	-	-
Farm products (raw materials), total	r+36	r 0	(X)	+3	r+42	r+21	(X)	+8
Cotton	r+30	r13	(X)	(X)	-	-	-	-
Grain	r+52	r+1	(X)	(X)	-	-	-	-
Other nondurable goods, total	+7	-14	+7	0	+8	-4	+6	0
Amusement, sporting goods	+8	-34	+1	+1	-	-	-	-
Books, magazines, newspapers	+25	-1	+24	+5	-	-	-	-
Coal	+21	+2	0	-13	-	-	-	-
Farm supplies	+10	+17	+16	+7	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated March 2, 1964.

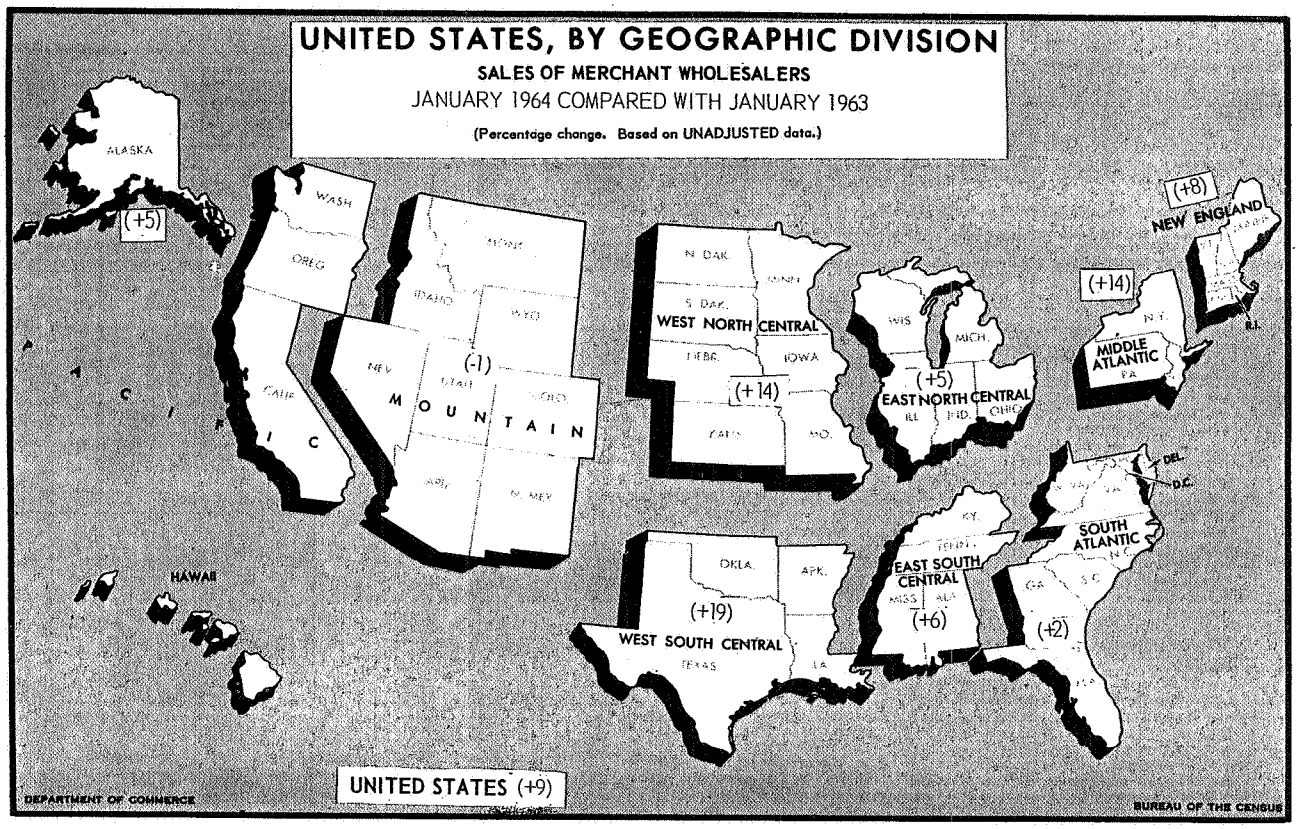


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION--1962, 1963, AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business and geographic division	1964	1963												Total 12 months		Sampling error of the estimate	
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]	1963	1962	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,528	11,476	11,266	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	152,302	145,893	0.3-0.9	0.7
New England	664	615	596	622	650	632	651	680	693	645	741	651	692	7,868	7,701	4-6	5
Middle Atlantic	3,548	3,118	3,253	3,549	3,582	3,663	3,450	3,542	3,636	3,680	4,074	3,710	3,749	43,006	41,388	1-2	2
East North Central	2,319	2,196	2,102	2,260	2,367	2,488	2,357	2,610	2,493	2,442	2,828	2,553	2,564	29,259	27,766	1-3	2
West North Central	1,051	916	933	1,011	1,090	1,088	1,006	1,119	1,115	1,044	1,152	1,064	1,053	12,591	12,134	3-5	4
South Atlantic	1,238	1,226	1,167	1,247	1,277	1,304	1,196	1,259	1,285	1,240	1,399	1,358	1,329	15,287	14,686	3-5	4
East South Central	524	492	462	504	546	575	520	547	577	577	597	554	583	6,534	6,271	3-5	4
West South Central	1,168	986	954	994	1,056	1,076	1,031	1,092	1,146	1,101	1,190	1,068	1,121	12,814	12,228	3-3	3
Mountain	355	342	319	339	372	391	361	377	394	386	414	380	369	4,443	4,280	6-8	6
Pacific	1,660	1,586	1,481	1,734	1,698	1,760	1,651	1,787	1,796	1,733	1,901	1,674	1,699	20,499	19,438	2-3	3
DURABLE GOODS, TOTAL	5,006	4,722	4,527	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	62,924	60,258	0.7-1.2	0.9
New England	253	249	232	260	249	258	288	287	284	274	318	277	270	3,246	3,184	5-9	6
Middle Atlantic	1,207	1,133	1,114	1,216	1,283	1,310	1,270	1,273	1,296	1,317	1,445	1,272	1,251	15,180	14,985	2-3	2
East North Central	998	927	902	982	1,064	1,082	1,065	1,112	1,087	1,078	1,228	1,099	1,044	12,669	12,121	2-2	2
West North Central	355	344	348	401	429	421	407	407	414	397	428	380	373	4,749	4,540	4-6	4
South Atlantic	509	517	484	527	568	592	553	558	588	565	632	556	547	6,687	6,337	3-5	4
East South Central	212	192	175	191	227	247	223	218	245	251	247	213	204	2,632	2,508	4-6	5
West South Central	509	452	429	454	509	503	486	502	509	498	523	463	471	5,799	5,364	4-6	4
Mountain	168	164	147	170	184	195	173	185	189	192	194	188	176	2,157	2,102	5-8	7
Pacific	794	744	697	810	827	846	826	871	876	828	904	788	789	9,805	9,118	2-5	3
NONDURABLE GOODS, TOTAL	7,522	6,754	6,739	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	89,377	85,635	0.7-1.4	1.1
New England	412	366	364	362	401	374	363	393	409	371	423	374	422	4,622	4,517	5-8	6
Middle Atlantic	2,341	1,985	2,139	2,334	2,298	2,353	2,180	2,268	2,340	2,363	2,629	2,438	2,499	27,826	26,403	2-3	2
East North Central	1,321	1,269	1,200	1,278	1,303	1,406	1,292	1,499	1,406	1,364	1,601	1,454	1,520	16,591	15,646	3-6	3
West North Central	696	571	585	610	661	667	599	712	701	647	724	685	679	7,841	7,593	4-6	5
South Atlantic	729	709	684	720	709	712	642	702	697	675	767	802	782	8,601	8,349	5-7	5
East South Central	312	300	288	313	319	328	297	329	332	326	351	341	379	3,902	3,760	5-7	6
West South Central	658	534	524	540	547	573	545	590	637	603	667	605	649	7,014	6,865	4-5	5
Mountain	187	178	172	169	188	195	187	192	205	194	220	192	193	2,285	2,180	9-12	*10
Pacific	866	842	784	924	872	913	825	915	920	905	998	886	911	10,695	10,321	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS
JANUARY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--				Sampling errors of the percentage changes for columns--[1]			
	Sales		Inventories					
	January 1964 from--		January 1964 from--					
	January 1963	December 1963	January 1963	December 1963				
	A	B	C	D	A	B	C	D
MERCHANT WHOLESALERS, TOTAL[2]	+9	-5	+6	0	0.9	0.5	0.8	0.3
New England	+8	-4	+6	-2	3	2	3	1
Middle Atlantic	+14	-5	+5	-1	2	1	2	1
East North Central	+5	-10	+7	0	2	1	2	1
West North Central	+14	0	+10	0	4	2	2	1
South Atlantic	+2	-7	+3	0	3	1	2	1
East South Central	+6	-10	-23	+9	4	2	7	1
West South Central	+19	+4	+5	0	2	2	2	1
Mountain	-1	-4	+3	+1	5	2	4	1
Pacific	+5	-2	+3	-2	2	1	2	1
DURABLE GOODS, TOTAL	+6	-2	+4	0	1.2	0.7	0.9	0.3
New England	+2	-6	-1	-1	5	3	4	1
Middle Atlantic	+6	-3	+1	-1	2	1	2	1
East North Central	+8	-4	+4	0	3	1	2	1
West North Central	+3	-5	+4	0	7	3	3	1
South Atlantic	-1	-7	+2	+1	4	2	3	1
East South Central	+10	+4	+4	+1	5	3	4	1
West South Central	+13	+8	+6	+1	4	2	3	1
Mountain	0	-4	+2	0	6	4	6	1
Pacific	+7	+1	+8	-1	3	2	3	1
NONDURABLE GOODS, TOTAL[2]	+11	-6	+10	0	1.1	0.8	1.3	0.5
New England	+12	-2	+14	-3	4	3	4	2
Middle Atlantic	+18	-6	+9	-1	2	1	2	1
East North Central	+3	-13	+11	-1	3	2	3	1
West North Central	+21	+2	+17	+1	4	2	4	1
South Atlantic	+3	-7	+3	-1	4	2	4	1
East South Central	+3	-18	*+38	+14	5	2	*12	2
West South Central	+24	+1	+3	-1	3	2	4	2
Mountain	-2	-3	+5	+4	6	2	4	2
Pacific	+3	-5	-4	-4	4	2	3	1
Automotive equipment, tire, tube wholesalers	+5	-4	+9	+1	3	2	3	1
Middle Atlantic	+8	-7	+2	-2	8	4	8	1
East North Central	+14	-8	+4	+4	7	4	8	1
West North Central	(X)	-8	(X)	+1	-	4	-	2
South Atlantic	-4	+1	(X)	+1	9	3	-	1
East South Central	(X)	+15	(X)	+4	-	3	-	2
West South Central	(X)	-4	(X)	0	-	5	-	1
Mountain	(X)	-5	(X)	+4	-	4	-	3
Pacific	+5	+10	(X)	-1	9	3	-	2
Electrical supplies, apparatus distributors	+10	-14	+4	-2	3	2	2	1
East North Central	+8	-21	+7	-3	5	3	4	1
West North Central	(X)	-23	-9	+2	-	3	8	1
South Atlantic	+4	-17	-4	+2	8	3	6	1
Mountain	(X)	-22	(X)	+2	-	5	-	2
Pacific	+15	-10	+8	-3	8	3	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	-4	-13	-3	0	4	2	3	1
New England	(X)	-9	(X)	-2	-	4	-	2
Middle Atlantic	-11	-19	-13	-1	9	3	7	1
East North Central	+13	-12	+11	+1	7	3	7	1
West North Central	(X)	-2	-2	0	-	4	6	1
East South Central	(X)	-15	(X)	-1	-	6	-	2
West South Central	(X)	-2	(X)	+2	-	4	-	1
Pacific	-2	-12	-7	-2	7	3	8	1
Furniture, home furnishings wholesalers	+15	+3	+3	-3	3	2	3	1
Middle Atlantic	+19	+10	+1	-2	7	4	5	2
East North Central	+8	-2	(X)	+4	8	6	-	2
South Atlantic	(X)	-2	(X)	-4	-	6	-	3
East South Central	(X)	-1	(X)	-3	-	6	-	4
Pacific	(X)	+5	+24	-4	-	4	8	2
Hardware wholesalers	-3	-2	+3	+7	2	1	2	1
Middle Atlantic	(X)	+3	+5	+3	-	4	7	1
East North Central	+11	+4	+8	+2	5	2	5	1
West North Central	-4	-11	+8	+13	8	4	6	1
South Atlantic	(X)	-4	+10	+4	-	3	7	1
East South Central	-8	-7	-1	+22	5	2	5	1
West South Central	(X)	-1	+5	+11	-	3	7	1
Mountain	(X)	-16	(X)	+3	-	4	-	2
Pacific	-7	0	+2	+4	8	3	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

JANUARY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (See map, page 11)	Percentage change in-- Sales: January 1964 from-- January 1963	Sales: January 1964 from-- December 1963	Inventories: January 1964 from-- January 1963	Inventories: January 1964 from-- December 1963	Sampling errors of the percentage changes for columns--[1]			
	A	B	C	D	A	B	C	D
Plumbing, heating equipment, supplies distributors	-1	-4	+3	-1	3	2	2	1
New England	(X)	-9	(X)	-2	-	6	-	1
Middle Atlantic	-11	-7	0	-1	6	3	5	1
East North Central	-6	-15	-8	-4	7	3	5	1
West North Central	(X)	-4	-1	+1	-	5	9	2
East South Central	(X)	-14	(X)	(X)	-	6	-	-
West South Central	(X)	+19	+26	-3	-	4	9	2
Pacific	(X)	-1	+1	0	-	3	6	1
Lumber, construction materials distributors	0	-3	+1	-1	3	2	3	1
New England	(X)	-15	(X)	-3	-	5	-	2
Middle Atlantic	-3	-8	-5	-2	8	4	7	2
West North Central	(X)	-10	(X)	-3	-	3	-	2
South Atlantic	(X)	+3	+4	+3	-	4	8	2
Mountain	(X)	+6	(X)	-3	-	5	-	4
Pacific	0	0	+10	-3	8	3	8	2
Industrial machinery, equipment supplies distributors	+16	0	+3	0	5	2	3	1
Middle Atlantic	(X)	-5	+8	+2	-	5	9	2
East North Central	(X)	-5	+3	0	-	5	6	1
West South Central	+25	+5	-2	+1	8	3	5	1
General-line grocery wholesalers	+8	+6	+5	-1	1	1	2	1
Middle Atlantic	+2	+5	-5	-3	6	2	6	2
East North Central	-1	+1	+4	+4	3	1	5	1
West North Central	+23	+9	+30	+3	5	1	7	2
South Atlantic	+3	+3	-9	-3	8	3	9	2
East South Central	(X)	+10	(X)	+3	-	3	-	2
West South Central	+15	+5	+27	+1	7	2	8	2
Mountain	+15	+10	+17	-5	4	1	3	1
Pacific	+7	+8	-3	-1	4	2	4	1
Specialty-line grocery wholesalers	+17	-6	+16	-1	3	2	4	1
Middle Atlantic	+38	-14	+41	+4	8	3	7	3
East North Central	+7	-5	+12	-2	8	4	9	3
South Atlantic	(X)	-3	(X)	(X)	-	6	-	-
West South Central	(X)	+14	(X)	-14	-	4	-	3
Pacific	(X)	-6	(X)	-1	-	3	-	3
Fresh fruit, vegetable wholesalers	+6	-1	+1	+2	4	3	5	2
Middle Atlantic	+16	+4	(X)	+9	8	4	-	5
East North Central	-1	-6	(X)	+4	8	5	-	3
East South Central	(X)	-6	(X)	-6	-	4	-	6
West South Central	(X)	+2	(X)	(X)	-	6	-	-
Drug wholesalers (general and specialty lines)	+1	+2	+7	-1	2	1	2	1
New England	(X)	-1	(X)	+2	-	4	-	2
Middle Atlantic	-7	-2	+19	0	7	4	6	1
East North Central	(X)	+5	0	-3	-	2	5	1
West North Central	(X)	+11	+5	-3	7	3	9	1
South Atlantic	-2	-9	0	+1	7	3	5	1
East South Central	+25	+6	+24	+1	6	2	8	1
West South Central	(X)	+12	+16	-1	-	2	5	1
Mountain	+4	+16	+2	+3	8	4	7	1
Pacific	-2	0	+2	-3	6	3	5	1
Tobacco distributors	+1	-11	-1	0	2	1	3	1
New England	-11	-22	(X)	-4	8	3	-	3
East North Central	-10	-17	-10	+3	5	1	6	2
West North Central	(X)	-4	+9	-1	-	2	9	2
South Atlantic	(X)	-7	0	+7	-	2	8	2
East South Central	(X)	-9	(X)	(X)	-	3	-	-
West South Central	+8	-3	(X)	(X)	8	2	-	-
Mountain	(X)	-11	(X)	-2	-	2	-	2
Pacific	+19	-8	+20	-7	6	2	6	2
Dry goods, apparel wholesalers	+3	+3	(X)	(X)	3	2	-	-
New England	(X)	-9	(X)	(X)	-	6	-	-
Middle Atlantic	+3	+8	+2	0	4	3	5	1
West South Central	+7	-8	(X)	(X)	-	6	-	4
Pacific	(X)	+12	(X)	(X)	-	6	-	-

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kind of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns. (See explanation and use of sampling errors on page 16.)

[2] Inventory trends for "Merchant Wholesalers, Total" and for "Nondurable Goods, Total" for the United States and by geographic division have been revised to include "Farm products (raw materials) merchants."

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 18 through 20.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique is included in the Appendix of the March 1962 publication of Business Cycle Developments issued by the Bureau of the Census. The trading day factors used to adjust the sales statistics for all kinds of business are based on a 5½ day week; Monday, ... Friday = 1.0, Saturday = 0.5, Sunday = 0.0. The adjustment factors used are available upon request.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their repsective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimate of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1963. The published estimate is $5,455 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,455 million by .009 we obtain $49 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,406 and $5,504 million. Doubling the given median sampling error gives us the limits $5,357 to $5,553 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from April 1963 to May 1963 for all durable goods. This ratio of change, obtained by dividing $5,455 million by $5,340 million, is 1.022 (it can also be expressed as a 2% increase). The median sampling error of this ratio is 0.7 percent (.007). Multiplying 1.022 by .007 we obtain .007 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.015 to 1.029 (that is, that the April to May change was between a 2% and 3% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.008 to 1.036.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	-	-	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	5	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2-9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	-	-	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling station and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels; road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

echanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

DESCRIPTION OF KINDS OF BUSINESS

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032).--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)---Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099) (not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

FEBRUARY 1964

BW-64-2

SALES AND INVENTORIES

FOR RELEASE
APRIL 7, 1964[1]

SALES

February 1964 sales of merchant wholesalers, estimated at $12.1 billion, were down 4 percent from the January level but 7 percent above February sales a year ago. Cumulative sales for the first 2 months of 1964 totaled $24.7 billion, an increase of 8 percent over the same period of 1963.

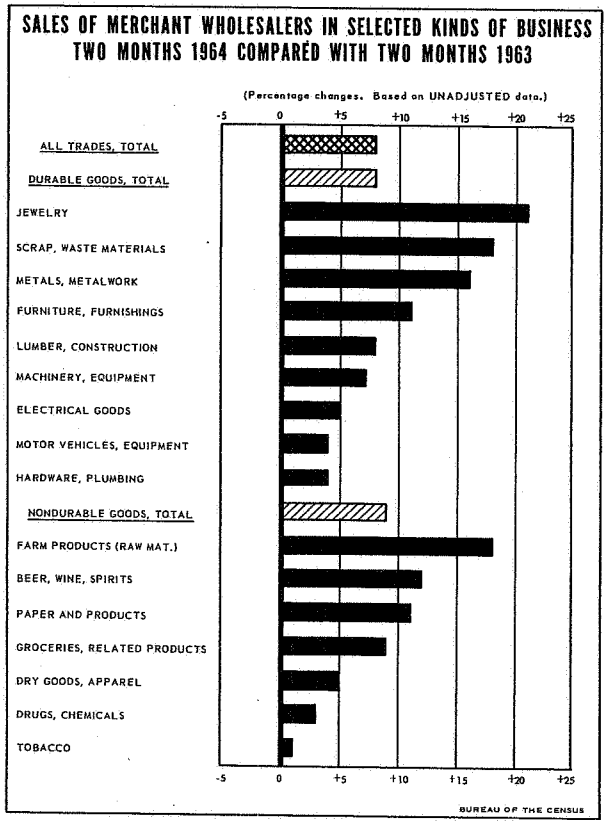
After adjustment for seasonal variations and trading day differences, but not for price changes, February sales amounted to $13.2 billion, only slightly (1%) below the record January 1964 level but 5 percent above February 1963. Adjusted sales in the durable goods trades rose slightly (1%) above the previous month level to reach a new record in February, and were 6 percent above a year ago. Adjusted nondurable goods sales, however, showed a 3 percent decline from their record January 1964 level, but did show a 4 percent gain over the February 1963 level.

Based on the adjusted data, jewelry (up 6%) and lumber, construction materials (up 5%) registered the principal gains among the durable goods trades. Motor vehicles, automotive equipment (down 1%) and scrap, waste materials (down 4%) recorded declines, while metals, metalwork remained unchanged from the previous month level. Most nondurable goods trade groups reported small declines (ranging from 1 to 3 percent). However, the farm products (raw materials) group, which registered a 21 percent increase from December to January, experienced a sharp drop (-14%) from January to February. Dry goods, apparel reported a 3 percent increase over January sales, while paper, paper products were unchanged.

A comparison of adjusted sales for February 1964 with those for February 1963 showed increases in all but three trade groups. Among the trades reporting the larger gains over year-ago sales levels were jewelry (up 17%), scrap, waste materials (up 13%), lumber, construction materials (up 12%), and beer, wine, spirits (up 11%). Tobacco, tobacco products (down 2%), farm products (raw materials) (down 1%), and motor vehicles, automotive equipment (down 1%) registered declines from year-ago sales levels.

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.7 billion at the end of February. After adjustment for seasonal variations, February inventories were slightly (1%) below January inventories but 8 percent above a year ago. Stocks in the durable goods trades, after adjustment, were unchanged from the previous month but 6 percent above a year ago. Adjusted nondurable goods stocks decreased 2 percent from the previous month but were 10 percent above their year-ago level.



Based on the adjusted data, all trade groups except farm products (raw materials), with February inventories down 6 percent, indicated only small changes from previous month inventory levels. However, changes from year-ago stock levels were more substantial, with groceries and related products (up 10%), lumber, construction materials (up 9%), metals, metal work (up 9%), and paper, paper products (up 9%) accounting for the principal increases.

The February 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 119 percent, unchanged from the previous month but 3 points above the February 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 155 percent (down 1 point from February of a year ago) compared with the nondurable goods ratio of 93 percent (up 5 points from February 1963).

[1]An advance release of February 1964 data was issued on March 31, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964		1963											Total 2 mos.	
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,092	11,266	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	24,653	22,742
TOTAL (exc. farm products, raw materials)	11,423	11,112	10,322	11,329	11,696	12,008	11,433	11,919	12,092	11,858	13,001	11,727	12,019	22,535	20,955
DURABLE GOODS, TOTAL	5,040	4,942	4,527	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	9,982	9,249
Motor vehicles, automotive equipment, total	742	702	681	739	809	772	781	827	788	779	866	777	775	1,444	1,390
Automobiles, other motor vehicles	251	241	248	273	302	270	265	293	241	248	294	263	263	492	485
Automotive equipment, tires, tubes	491	461	433	467	507	502	516	534	547	531	572	514	512	952	904
Automotive equipment	448	421	390	414	447	444	460	472	485	474	510	454	449	870	818
Electrical goods, total	750	754	695	734	722	737	766	802	802	806	892	807	860	1,504	1,428
Electrical supplies, apparatus	326	332	294	317	329	342	337	347	357	347	384	357	384	658	593
Electrical appliances, TV, radio sets, electronic parts, equipment	425	419	400	417	393	395	429	456	445	459	509	450	476	844	835
Appliances, TV, radio sets	301	295	275	288	272	273	311	336	325	336	374	335	348	596	572
Furniture, home furnishings, total	255	259	234	259	263	265	244	240	275	274	300	271	255	514	463
Furniture-household, office	63	63	64	68	70	76	72	66	79	76	80	69	68	125	131
Home furnishings, floor coverings	192	196	170	192	193	189	171	174	196	197	220	203	187	388	332
Hardware, plumbing, heating equipment, supplies, total	500	494	454	499	576	598	589	611	630	615	670	575	513	994	954
Hardware	191	191	179	199	226	220	205	208	217	223	248	205	190	382	370
General-line hardware	123	126	114	126	144	141	130	133	141	148	160	135	125	248	232
Plumbing and heating equipment, supplies	258	255	228	247	281	304	305	320	338	330	360	311	267	513	486
Air conditioning, refrigeration equipment supplies	50	48	48	52	69	74	79	83	75	62	62	58	57	98	99
Lumber, construction materials, total	509	506	448	536	609	676	640	679	710	648	692	599	508	1,015	942
Lumber, millwork	344	344	309	362	400	445	414	432	463	422	440	381	332	689	649
Construction materials	165	162	139	174	210	231	226	247	247	225	251	219	177	327	293
Machinery, equipment, supplies, total	1,364	1,335	1,241	1,387	1,463	1,467	1,400	1,403	1,406	1,411	1,516	1,326	1,340	2,699	2,527
Commercial, industrial, machinery, equip.	969	949	827	953	978	1,014	967	1,000	1,007	1,012	1,064	941	969	1,919	1,687
Commercial machines, equipment	114	116	96	105	107	118	116	115	125	132	121	114	117	229	194
Construction machinery, equipment	178	187	(X)	182	224	240	207	204	220	201	197	181	172	365	347
Industrial machinery, equipment, supplies	678	647	560	661	647	655	644	679	662	679	745	645	680	1,324	1,146
Professional equipment, supplies	161	158	143	148	151	155	156	169	170	176	184	159	163	320	285
Service-establishment equipment, supplies	107	98	100	110	115	117	114	107	106	108	122	111	109	205	213
Metals, metalwork (except scrap), total	541	524	462	508	533	583	540	533	526	511	564	507	503	1,065	920
Iron, steel, and products	389	378	339	371	390	423	394	395	380	364	404	354	354	767	677
Nonferrous metals	152	146	122	137	142	160	146	138	147	147	160	153	149	298	242
Scrap, waste materials, total	310	290	252	276	293	287	271	257	272	267	308	273	271	600	507
Iron, steel scrap	182	171	143	148	168	166	159	151	157	158	180	155	155	353	280
Waste materials	128	120	109	128	126	120	112	106	115	109	128	118	117	248	227
Jewelry	70	76	62	72	70	70	62	61	78	89	111	99	100	145	120
NONDURABLE GOODS, TOTAL	7,520	7,150	6,739	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	14,670	13,493
TOTAL (exc. farm products, raw materials)	6,383	6,170	5,794	6,319	6,356	6,553	6,141	6,506	6,605	6,458	7,083	6,491	6,895	12,553	11,704
Groceries and related products, total	2,758	2,580	2,378	2,566	2,595	2,692	2,544	2,780	2,703	2,619	2,823	2,636	2,776	5,338	4,888
General-line groceries	1,004	936	866	891	909	956	926	982	958	950	1,037	963	951	1,940	1,793
Specialty-line groceries	818	791	682	773	765	795	725	803	812	808	846	807	873	1,609	1,388
Confectionery	76	73	69	77	74	79	74	77	79	81	93	79	82	149	141
Poultry, poultry products	123	103	106	111	118	119	110	121	118	110	126	124	130	224	223
Fresh fruits, vegetables	278	259	239	283	290	315	292	323	254	225	243	240	284	537	503
Beer, wine, distilled alcoholic bev., total	611	622	550	675	668	753	696	745	718	667	762	757	921	1,233	1,101
Beer	229	231	208	236	272	303	297	354	329	262	283	248	267	460	419
Wine, distilled spirits	382	391	342	438	396	450	399	391	390	405	479	509	654	773	682
Drugs, chemicals, allied products, total	498	457	444	492	492	508	466	492	502	510	545	480	482	955	921
Drugs, drug proprietaries, sundries	295	264	265	289	277	282	261	284	291	308	325	289	290	559	556
General-line drugs	161	141	142	148	144	145	135	146	154	161	169	144	153	303	300
Paints, varnishes	26	27	25	29	33	34	33	33	34	32	33	27	22	53	50
Other chemicals, allied products	177	166	155	176	183	192	172	175	177	170	188	164	170	343	316
Tobacco, tobacco products	369	344	340	361	379	401	383	407	409	384	411	385	417	713	706
Dry goods, apparel, total	571	599	576	645	606	572	579	578	656	655	720	630	538	1,170	1,111
Apparel and accessories, hosiery, lingerie, footwear	219	239	227	264	236	218	214	255	302	299	329	279	223	458	438
Dry goods, notions	214	219	209	229	210	211	222	209	227	227	251	223	198	432	398
Paper, paper products, excluding wallpaper, total	391	373	337	357	364	389	364	372	391	390	443	375	385	764	690
Paper	326	313	287	306	311	329	311	310	320	321	370	319	315	639	582
Farm products (raw materials), total	1,138	980	945	930	943	968	790	1,094	1,041	990	1,296	1,285	1,140	2,117	1,789
Grain	659	575	558	579	590	638	483	755	634	592	820	758	651	1,234	990
Other nondurable goods, total	1,185	1,195	1,153	1,215	1,247	1,228	1,096	1,113	1,226	1,232	1,378	1,229	1,377	2,380	2,257
Amusement, sporting goods	115	125	110	131	141	141	139	140	160	159	171	160	173	240	215
Books, magazines, newspapers	94	95	71	75	75	78	79	86	94	89	95	(X)	97	190	147
Coal	80	68	70	71	68	71	70	63	73	76	81	76	79	148	137
Farm supplies	200	219	208	246	279	232	184	161	178	179	211	172	171	419	390

[1] Final estimate.
[2] Preliminary estimate.

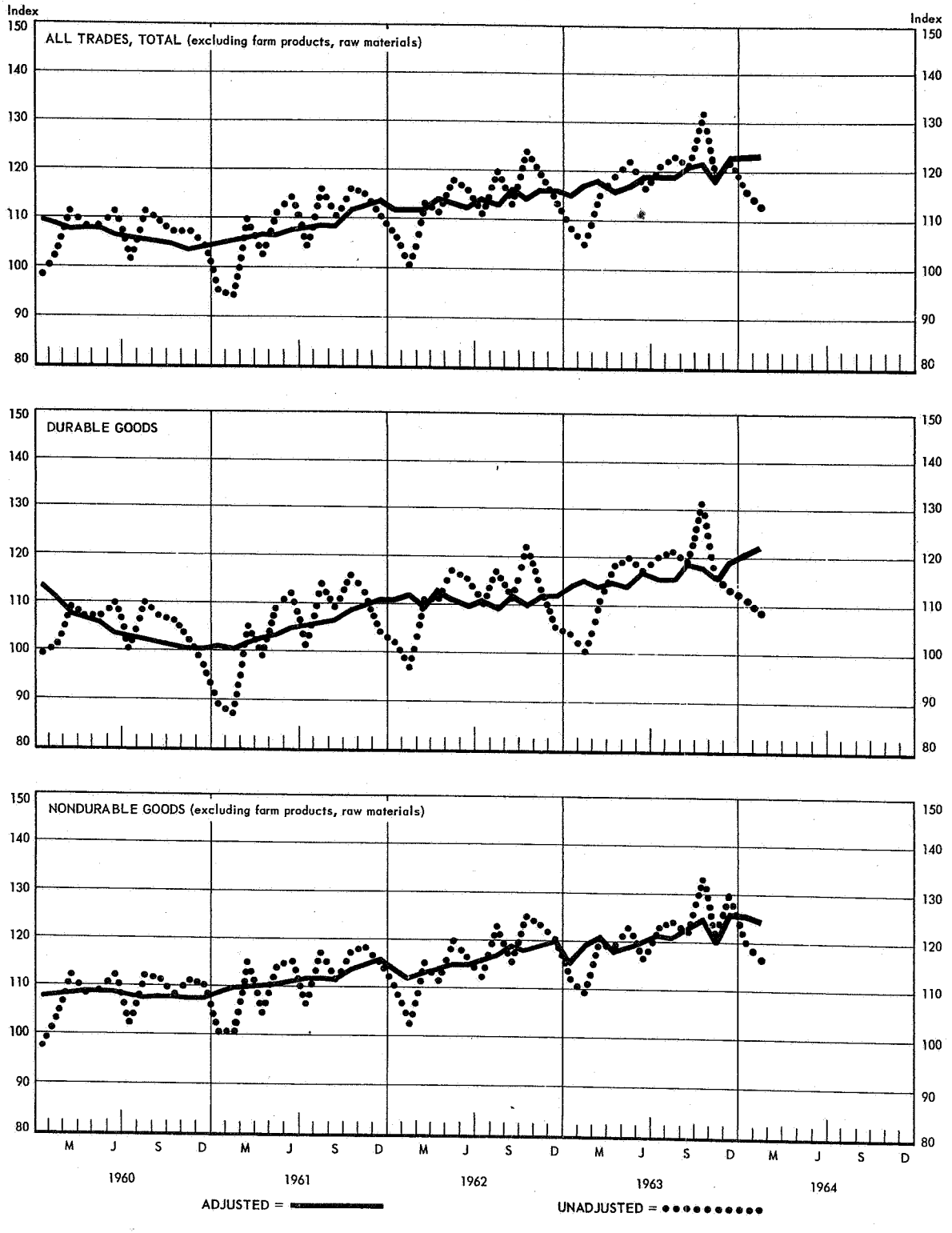
See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964		1963										
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,671	14,525	14,657	14,609	14,664	14,786	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,054	13,306	13,570	13,655	13,865	13,964	13,935	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,425	8,011	8,202	8,196	8,369	8,441	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,338	1,297	1,320	1,301	1,355	1,372	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,031	987	1,008	999	1,067	1,074	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,260	1,224	1,238	1,248	1,282	1,315	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	479	458	473	478	484	488	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	781	766	765	770	798	826	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,113	1,059	1,096	1,094	1,106	1,130	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	447	466	438	447	434	449	457	457	442	441	448	434	408
Plumbing and heating equipment, supplies	537	550	534	558	566	560	572	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,399	2,248	2,311	2,293	2,355	2,351	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,027	951	966	965	992	983	975	966	986	967	977	979
Metals, metalwork (except scrap), total	946	944	856	864	884	890	901	931	954	943	956	942	965
Iron, steel, and products	772	778	709	714	733	746	759	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,246	6,514	6,455	6,413	6,295	6,345	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,629	5,294	5,368	5,459	5,497	5,524	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,625	1,467	1,488	1,498	1,509	1,493	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	747	762	726	731	735	735	734	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	718	665	698	726	732	728	744	755	785	811	862	745
Wine, distilled spirits	592	581	531	552	568	566	551	564	585	621	657	711	610
Drugs, chemicals, allied products, total	677	673	635	662	664	647	643	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	450	421	448	448	438	429	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	396	366	379	397	388	397	406	407	406	401	407	411
Paper	327	325	308	313	319	312	329	333	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964		1963										
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	130	129	120	116	113	121	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	129	120	117	115	122	117	116	120	110	122	116
DURABLE GOODS, TOTAL	166	170	177	164	153	153	160	154	152	156	142	159	161
Motor vehicle, automotive equipment, total	180	191	191	179	160	175	176	161	168	171	153	175	170
Automotive equipment, tires, tubes	214	224	228	216	196	213	208	198	191	201	183	208	199
Electrical goods, total	164	167	176	169	173	174	172	156	157	161	146	158	141
Electrical supplies, apparatus	143	144	156	149	145	141	145	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	186	191	183	196	202	193	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	225	233	220	190	185	192	185	175	178	163	188	201
Hardware	234	244	245	225	192	204	222	220	204	198	180	212	215
Plumbing and heating equipment, supplies	208	216	235	226	202	184	188	180	167	169	154	179	201
Machinery, equipment, supplies, total	178	180	181	167	157	161	168	166	166	167	155	177	175
Industrial machinery, equipment, supplies	149	159	170	146	149	151	153	144	146	145	130	151	144
Metals, metalwork (except scrap), total	175	180	185	170	166	153	167	175	181	185	170	186	192
Iron, steel, and products	198	206	209	192	188	176	193	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	97	89	88	84	92	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	91	85	86	84	90	86	85	89	83	92	83
Groceries and related products, total	60	63	62	58	58	56	59	54	56	59	58	63	58
General-line groceries	74	81	84	82	81	77	79	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	121	103	109	97	105	99	105	118	106	114	81
Wine, distilled spirits	155	148	155	126	143	126	138	144	150	153	137	140	93
Drugs, chemicals, allied products, total	136	147	143	135	135	127	138	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	171	159	155	162	155	164	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	106	108	106	109	100	109	109	104	104	90	109	107
Paper	100	104	107	102	103	95	106	107	103	101	90	105	106

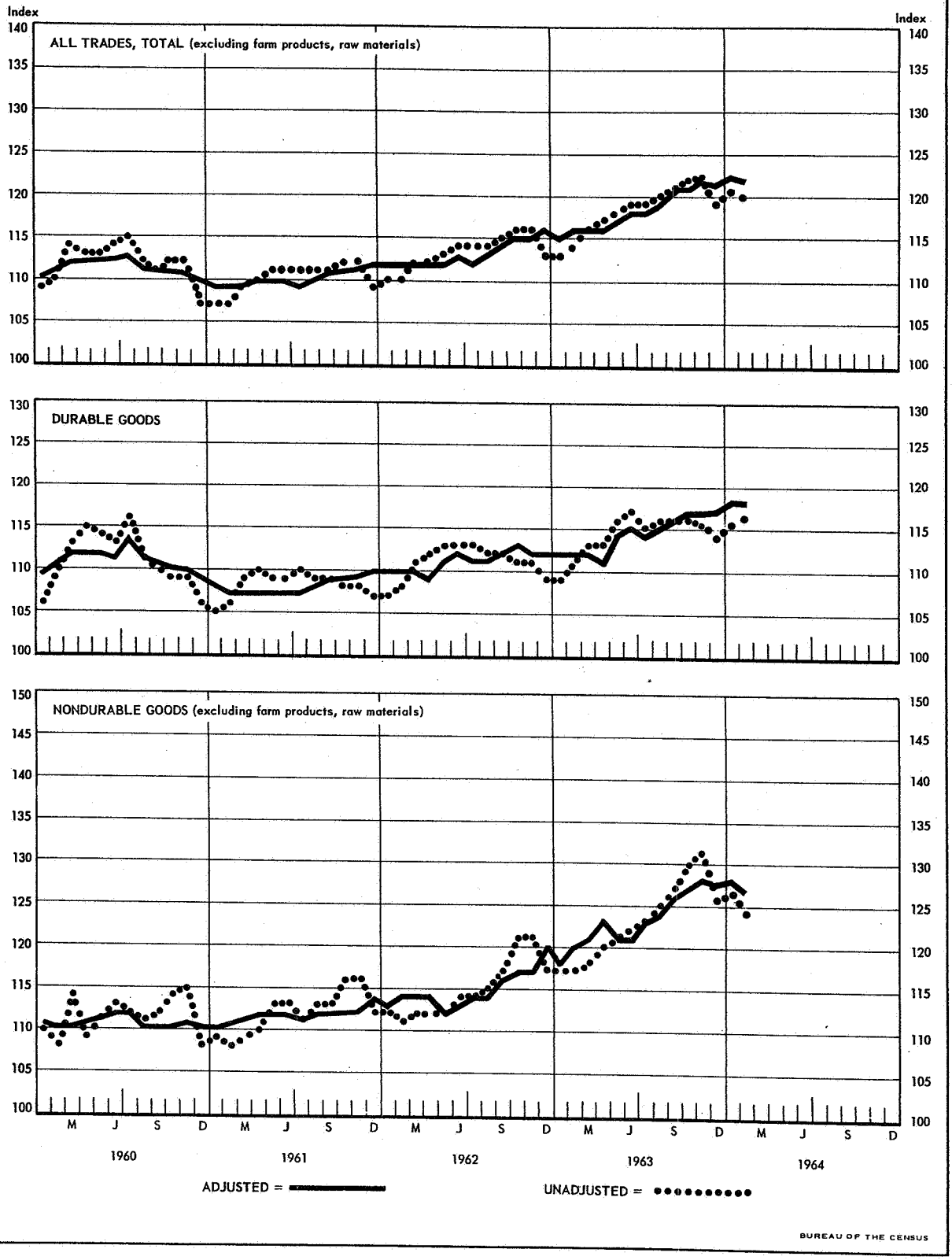
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

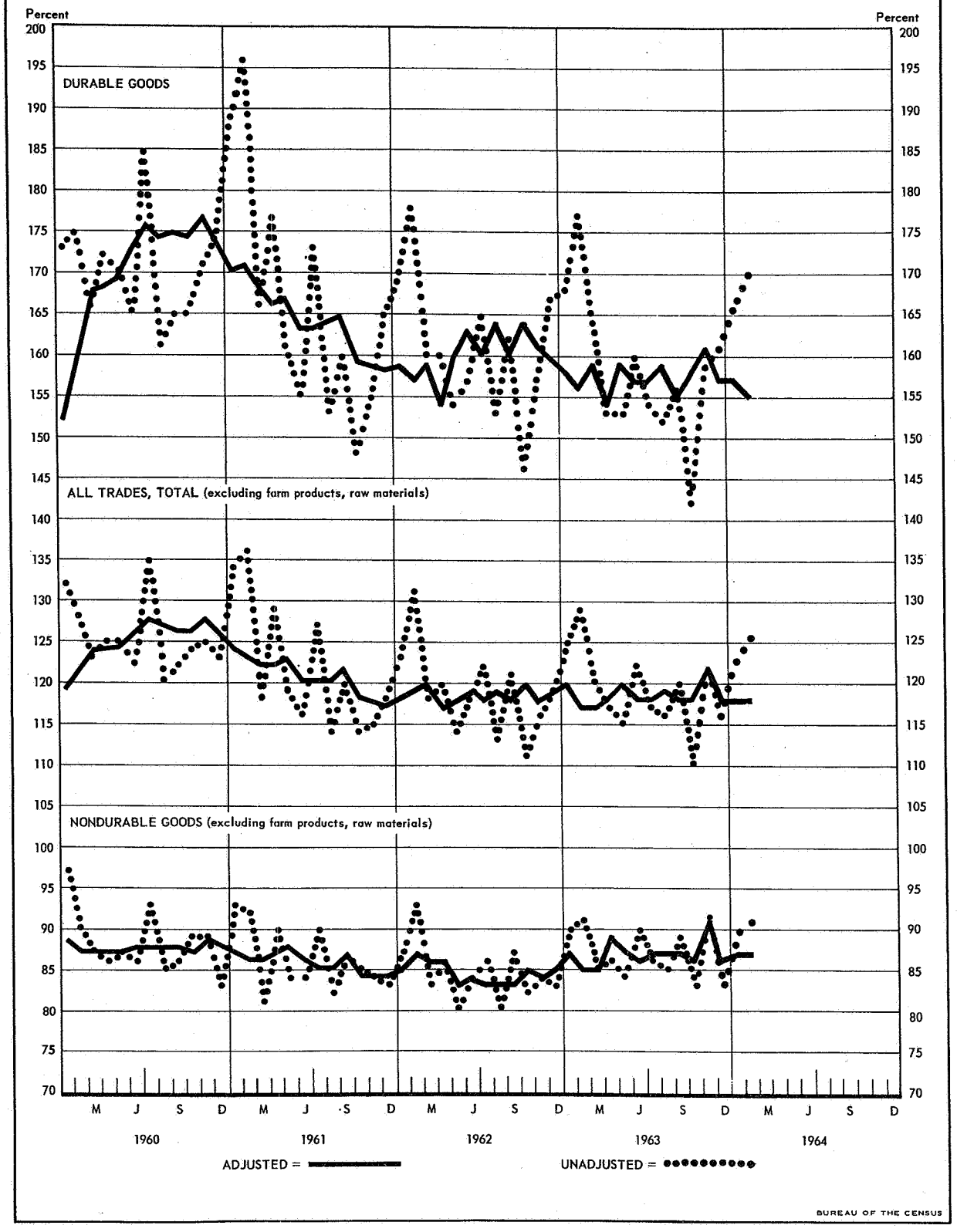
MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

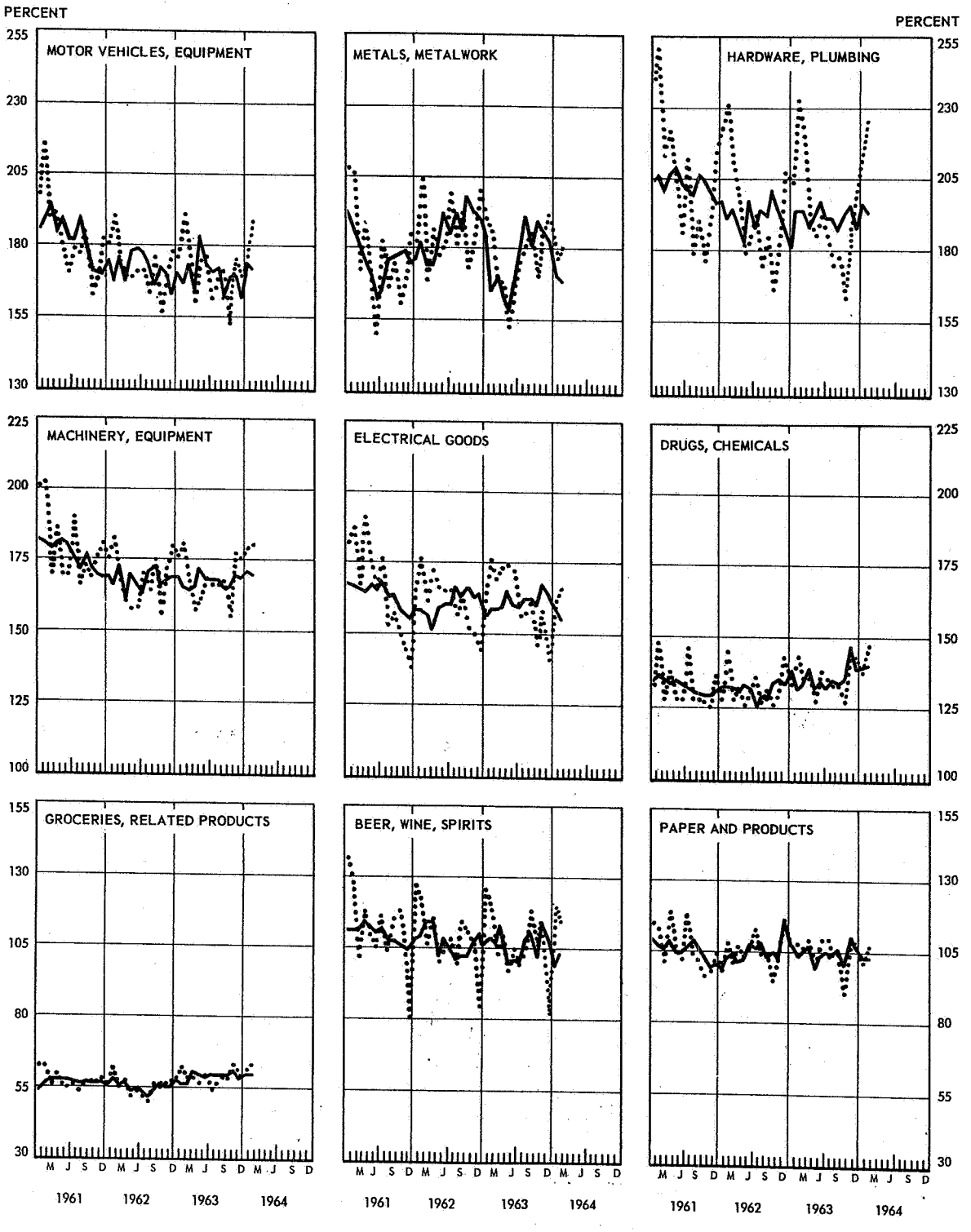


BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



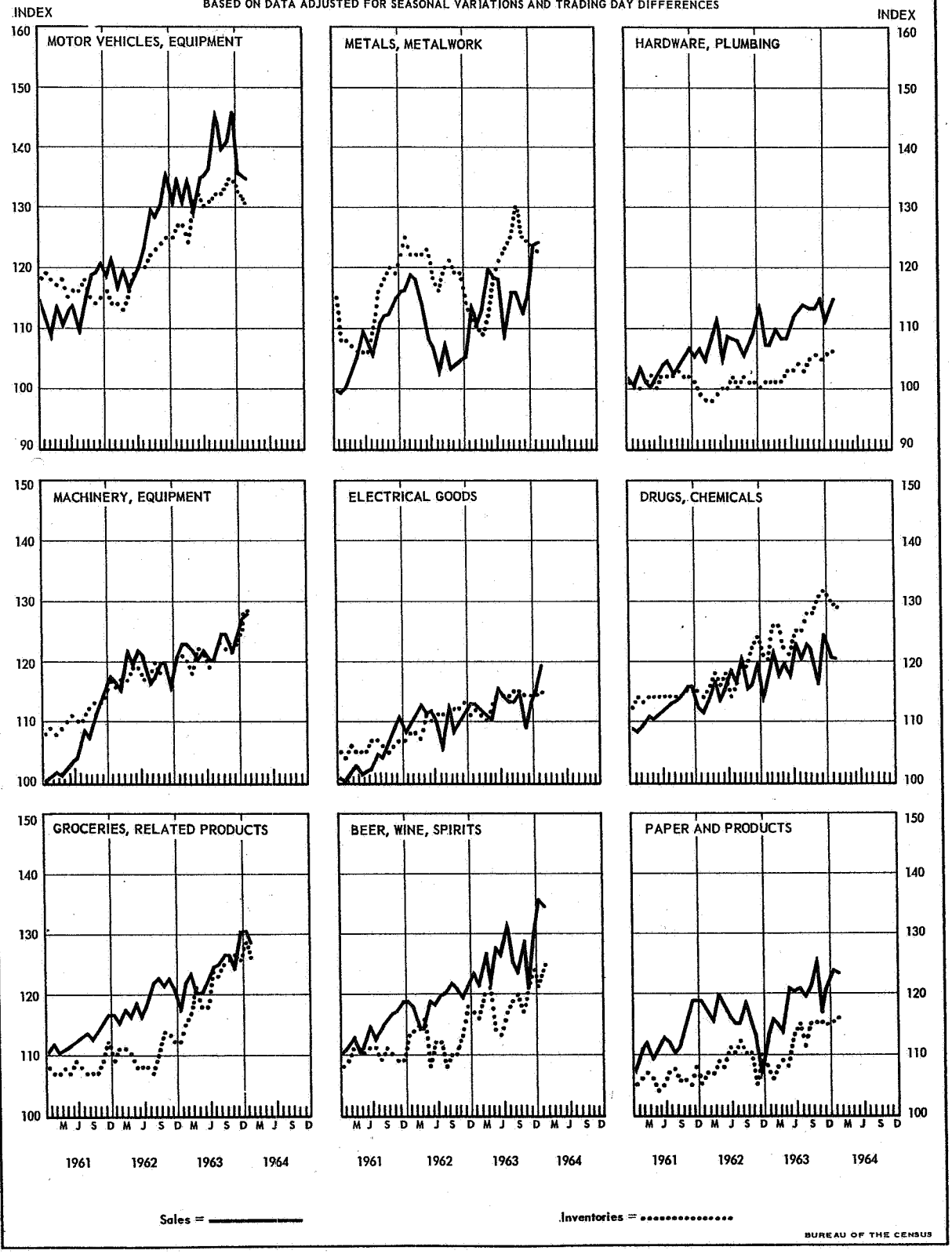
STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1961, 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964		1963										
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,322	13,168	12,582	12,595	12,486	12,490	12,661	12,870	12,749	13,030	13,019	12,634	13,092
TOTAL (excluding farm products, raw materials)	12,132	12,143	11,548	11,619	11,472	11,475	11,662	11,706	11,670	11,950	11,991	11,631	12,103
DURABLE GOODS, TOTAL	5,447	5,522	5,203	5,179	5,199	5,168	5,292	5,252	5,231	5,405	5,305	5,255	5,393
Motor vehicles, automotive equipment	773	766	771	744	768	732	771	773	776	834	794	808	834
Electrical goods	801	828	786	778	767	761	801	793	782	785	797	757	783
Furniture, home furnishings	281	284	266	260	262	262	260	257	258	270	255	255	262
Hardware, plumbing, heating equipment	576	590	549	548	565	555	554	571	577	581	579	578	587
Lumber, construction materials	610	640	572	599	587	601	610	602	627	614	608	605	618
Machinery, equipment, supplies	1,451	1,460	1,402	1,405	1,384	1,361	1,386	1,362	1,369	1,427	1,422	1,380	1,406
Metals, metalwork (except scrap)	565	568	522	501	517	547	541	541	495	531	531	516	527
Scrap, waste materials	305	292	258	264	268	274	292	273	271	281	280	278	299
Jewelry	86	92	78	79	78	74	78	79	77	81	84	79	76
NONDURABLE GOODS, TOTAL	7,875	7,646	7,379	7,416	7,287	7,322	7,369	7,618	7,518	7,625	7,669	7,379	7,699
TOTAL (excluding farm products, raw materials)	6,685	6,621	6,345	6,440	6,273	6,308	6,371	6,455	6,439	6,545	6,642	6,375	6,710
Groceries and related products	2,781	2,739	2,591	2,636	2,549	2,550	2,596	2,668	2,655	2,714	2,712	2,652	2,779
Beer, wine, distilled alcoholic beverages	763	756	679	712	679	716	707	740	700	690	724	679	731
Drugs, chemicals, allied products	497	492	483	501	480	489	480	504	491	504	499	473	508
Tobacco, tobacco products	391	379	387	382	387	384	381	385	392	388	392	388	394
Dry goods, apparel	610	627	617	633	614	584	639	599	594	617	626	592	614
Paper, paper products, excluding wallpaper	395	393	368	366	360	386	382	386	377	384	401	373	384
Farm products (raw materials)	1,190	1,025	1,034	976	1,014	1,014	999	1,163	1,079	1,079	1,028	1,004	989
Other nondurable goods	1,248	1,235	1,206	1,205	1,200	1,189	1,171	1,159	1,230	1,247	1,287	1,219	1,300
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,810	15,688	14,591	14,633	14,674	14,754	14,863	14,978	15,148	15,323	15,553	15,489	15,562
TOTAL (excluding farm products, raw materials)	14,347	14,290	13,542	13,570	13,593	13,726	13,780	13,831	13,952	14,122	14,202	14,239	14,224
DURABLE GOODS, TOTAL	8,557	8,550	8,122	8,086	8,012	8,227	8,299	8,234	8,317	8,404	8,461	8,436	8,450
Motor vehicles, automotive equipment	1,356	1,327	1,290	1,287	1,266	1,336	1,341	1,323	1,333	1,343	1,339	1,377	1,356
Electrical goods	1,272	1,277	1,240	1,231	1,218	1,255	1,279	1,263	1,264	1,273	1,274	1,272	1,271
Hardware, plumbing, heating equipment	1,118	1,124	1,064	1,064	1,065	1,068	1,090	1,092	1,101	1,087	1,110	1,119	1,106
Machinery, equipment, supplies	2,476	2,478	2,317	2,311	2,277	2,336	2,324	2,282	2,302	2,355	2,349	2,327	2,357
Metals, metalwork (except scrap)	947	942	863	847	839	862	908	928	944	961	1,001	966	961
NONDURABLE GOODS, TOTAL	7,253	7,138	6,469	6,547	6,662	6,527	6,564	6,743	6,831	6,919	7,092	7,053	7,113
TOTAL (excluding farm products, raw materials)	5,791	5,740	5,420	5,484	5,582	5,499	5,482	5,596	5,634	5,718	5,741	5,804	5,775
Groceries and related products	1,635	1,605	1,461	1,487	1,530	1,493	1,494	1,577	1,560	1,590	1,600	1,610	1,602
Beer, wine, distilled alcoholic beverages	772	790	732	761	766	723	716	741	754	757	739	771	784
Drug, chemicals, allied products	688	682	635	666	666	645	641	663	662	676	676	695	700
Paper, paper products, excluding wallpaper	409	410	376	382	386	383	399	407	391	406	407	406	406
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	116	116	118	118	117	116	119	118	119	123	119
TOTAL (excluding farm products, raw materials)	118	118	117	117	118	120	118	118	120	118	118	122	118
DURABLE GOODS, TOTAL	157	155	156	159	154	159	157	157	159	155	158	161	157
Motor vehicles, automotive equipment	175	173	167	173	164	183	174	171	172	161	169	170	163
Electrical goods	159	154	158	158	159	165	160	159	162	162	160	168	162
Hardware, plumbing, heating equipment	194	191	194	194	188	192	197	191	191	187	192	194	188
Machinery, equipment, supplies	171	170	165	164	165	172	168	168	168	165	165	169	168
Metals, metalwork (except scrap)	168	166	165	169	162	158	168	172	191	181	189	187	182
NONDURABLE GOODS, TOTAL	92	93	88	88	91	89	89	89	91	91	92	96	92
TOTAL (excluding farm products, raw materials)	87	87	85	85	89	87	86	87	87	87	86	91	86
Groceries and related products	59	59	56	56	60	59	58	59	59	59	59	61	58
Beer, wine, distilled alcoholic beverages	101	104	108	107	113	101	101	100	108	110	102	114	107
Drugs, chemicals, allied products	138	139	131	133	139	132	134	132	135	134	135	147	138
Paper, paper products, excluding wallpaper	104	104	102	104	107	99	104	105	104	106	101	109	106

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: FEBRUARY 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	February 1964 from--		2 mos. 1964 from 2 mos. 1963	February 1964 from--		February 1964 from--		February 1964 from--	
	February 1963	January 1964		February 1963	January 1964	February 1963	January 1964	February 1963	January 1964
MERCHANT WHOLESALERS, TOTAL	+7	-4	+8	+8	-1	+5	-1	+8	-1
TOTAL (excluding farm products, raw materials)	+8	-3	+8	+6	0	+5	0	+6	0
DURABLE GOODS, TOTAL	+9	-2	+8	+5	+1	+6	+1	+5	0
Motor vehicles, automotive equipment, total	+3	-5	+4	+3	0	-1	-1	+3	-2
Automobiles, other motor vehicles	-3	r-4	+1	-1	+7	-	-	-	-
Automotive equipment, tires, tubes	+6	r-6	+6	+4	-2	-	-	-	-
Automotive equipment	+8	-6	+7	+5	-2	-	-	-	-
Electrical goods, total	r+9	r+1	+5	+3	+3	+5	+3	+3	0
Electrical supplies, apparatus	r+14	r+3	+11	+5	+3	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+5	-1	+1	+2	r+3	-	-	-	-
Appliances, TV, radio sets	+7	-2	+4	+9	+5	-	-	-	-
Furniture, home furnishings, total	r+11	+2	r+11	+1	+2	r+7	r+1	0	0
Furniture-household, office	-2	0	-5	-4	-1	-	-	-	-
Household furniture	-11	-4	-10	-10	-3	-	-	-	-
Office furniture	r+8	r+5	+3	+4	+2	-	-	-	-
Home furnishings, floor coverings	+16	r+2	+17	+3	+3	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+9	-1	+4	+5	+4	r+7	+3	r+6	+1
Hardware	+7	0	+3	+6	+4	-	-	-	-
General-line hardware	+10	+3	r+7	+8	+5	-	-	-	-
Plumbing and heating equipment, supplies	r+12	r-1	r+6	+3	+3	-	-	-	-
Air conditioning, refrigeration equipment, supplies	r+4	r 0	0	+10	+7	-	-	-	-
Lumber, construction materials, total	+13	-1	+8	+6	+2	+12	+5	+9	+1
Lumber, millwork	+11	0	+7	+3	+2	-	-	-	-
Construction materials	+17	-2	+12	+11	+3	-	-	-	-
Machinery, equipment, supplies, total	+8	-2	+7	+7	-1	+4	+1	+7	0
Commercial, industrial machinery, equipment, supplies	+15	-2	+14	+7	0	-	-	-	-
Commercial machines, equipment	+20	+2	+18	+1	-2	-	-	-	-
Construction machinery, equipment	+10	+5	+5	+8	-2	-	-	-	-
Industrial machinery, equipment, supplies	+15	-5	+16	+8	+2	-	-	-	-
Professional equipment, supplies	+11	-2	+12	+9	0	-	-	-	-
Surgical, medical, hospital supplies	+10	-1	+14	+17	+1	-	-	-	-
Service-establishment equipment, supplies	-2	-8	r-4	+1	-1	-	-	-	-
Metals, metalwork (except scrap), total	+13	-3	+16	+10	0	+9	0	+9	0
Iron, steel, and products	+11	-3	+13	+10	+1	-	-	-	-
Nonferrous metals	+19	-4	+23	+13	-4	-	-	-	-
Scrap, waste materials, total	+15	-6	+18	-3	+1	+13	-4	-3	+2
Iron, steel scrap	+20	-6	+26	-6	+2	-	-	-	-
Waste materials	+10	-7	+9	+2	-2	-	-	-	-
Jewelry	+23	+9	+21	(X)	(X)	+17	+6	(X)	(X)
NONDURABLE GOODS, TOTAL	+6	-5	+9	+11	r-2	+4	-3	+10	-2
TOTAL (excluding farm products, raw materials)	r+6	-3	+7	+6	-2	+4	-1	+6	-1
Groceries and related products, total	+9	-6	+9	+11	-2	+6	-1	+10	-2
General-line groceries	+8	-7	+8	+5	+2	-	-	-	-
Voluntary groups	+11	-5	+10	+7	+3	-	-	-	-
Retailer cooperatives	+9	-6	+10	+4	+4	-	-	-	-
Nonaffiliated	+4	-10	+5	+4	0	-	-	-	-
Specialty-line groceries	+16	-3	+16	+20	-4	-	-	-	-
Confectionery	+6	-4	+6	+1	-3	-	-	-	-
Meats, meat products	-7	-12	-4	r+28	+3	-	-	-	-
Poultry, poultry products	-4	-17	+1	r+15	-2	-	-	-	-
Fresh fruits, vegetables	+8	-7	+7	+4	-5	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+13	+2	+12	+8	-2	+11	-1	+8	+2
Beer	+11	+1	+10	+3	0	-	-	-	-
Wine, distilled spirits	+15	+3	+13	+9	-2	-	-	-	-
Drugs, chemicals, allied products, total	+3	-8	r+4	+6	-1	+2	-1	+7	-1
Drugs, drug proprietaries, druggists' sundries	-1	-11	r0	+7	-2	-	-	-	-
General-line drugs	-1	-12	+10	+3	-2	-	-	-	-
Paints, varnishes	r+15	+6	+6	-2	0	-	-	-	-
Other chemicals, allied products	+7	-6	+9	+6	+2	-	-	-	-
Tobacco, tobacco products	+1	-7	+1	r-2	-1	-2	-3	-1	0
Dry goods, apparel, total	r+4	r+5	r+5	(X)	(X)	r+2	r+3	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	r+6	r+10	r+5	-13	0	-	-	-	-
Dry goods, notions	+5	+2	+9	(X)	(X)	-	-	-	-
Piece goods converters	0	+2	+1	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+9	-5	+11	+7	-1	+7	0	+9	0
Paper	+8	-4	+10	+5	0	-	-	-	-
Stationery, office supplies	(X)	(X)	(X)	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+4	-14	+18	(X)	-5	-1	-14	(X)	-6
Cotton	+22	-13	+26	(X)	(X)	-	-	-	-
Grain	+3	-13	+25	(X)	(X)	-	-	-	-
Other nondurable goods, total	+4	+1	+5	r+4	-5	+2	-1	+2	-2
Amusement, sporting goods	+13	+9	+12	+2	+2	-	-	-	-
Books, magazines, newspapers	+33	+1	+29	+14	-3	-	-	-	-
Coal	-2	-14	+8	+2	-21	-	-	-	-
Farm supplies	+6	+9	+7	+9	-7	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated March 31, 1964.

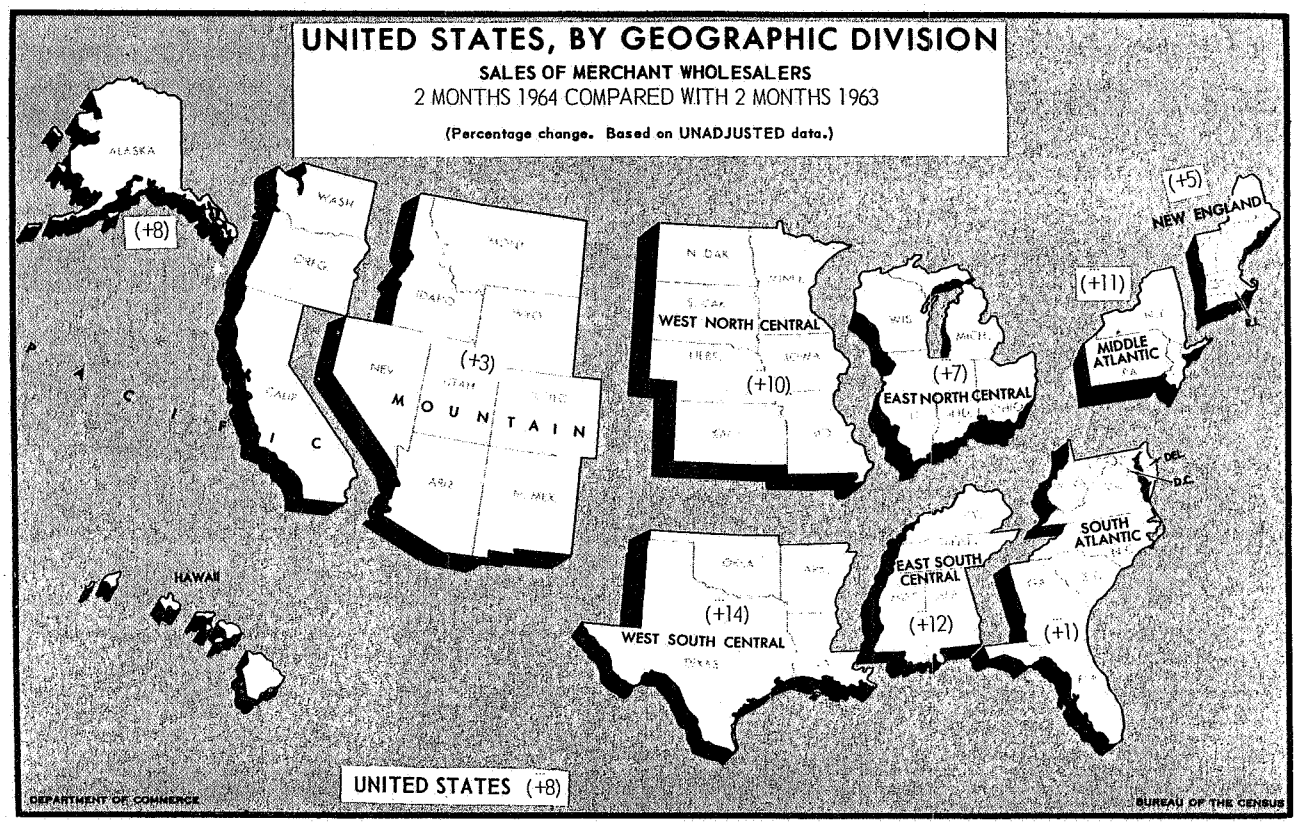


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964		1963											Total 2 months		Sampling error of the estimate	
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,092	11,266	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	24,653	22,742	0.3-0.9	0.7
New England	658	618	596	622	650	632	651	680	693	645	741	651	692	1,276	1,211	4-6	5
Middle Atlantic	3,564	3,501	3,253	3,549	3,582	3,663	3,450	3,542	3,636	3,680	4,074	3,710	3,749	7,065	6,371	1-2	2
East North Central	2,341	2,241	2,102	2,260	2,367	2,488	2,357	2,610	2,493	2,442	2,828	2,553	2,564	4,583	4,298	1-3	2
West North Central	1,034	1,011	933	1,011	1,090	1,088	1,006	1,119	1,115	1,044	1,152	1,064	1,053	2,045	1,849	3-5	4
South Atlantic	1,242	1,164	1,167	1,247	1,277	1,304	1,196	1,259	1,285	1,240	1,399	1,358	1,329	2,406	2,393	3-5	4
East South Central	550	519	462	504	546	575	520	547	577	577	597	554	583	1,069	954	3-5	4
West South Central	1,137	1,073	954	994	1,056	1,076	1,031	1,092	1,146	1,101	1,190	1,068	1,121	2,209	1,940	3-3	3
Mountain	356	343	319	339	372	391	361	377	394	386	414	380	369	700	661	6-8	6
Pacific	1,677	1,622	1,481	1,734	1,698	1,760	1,651	1,787	1,796	1,733	1,901	1,674	1,699	3,300	3,067	2-3	3
DURABLE GOODS, TOTAL	5,040	4,942	4,527	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	9,982	9,249	0.7-1.2	0.9
New England	254	245	232	260	249	258	288	287	284	274	318	277	270	499	481	5-9	6
Middle Atlantic	1,213	1,199	1,114	1,216	1,283	1,310	1,270	1,273	1,296	1,317	1,445	1,272	1,251	2,412	2,247	2-3	2
East North Central	1,004	956	902	982	1,064	1,082	1,065	1,122	1,087	1,078	1,228	1,099	1,044	1,960	1,829	2-2	2
West North Central	358	374	348	401	429	421	407	407	414	397	428	380	373	732	692	4-6	4
South Atlantic	528	487	484	527	568	592	553	558	588	565	632	556	547	1,014	1,001	3-5	4
East South Central	227	224	175	191	227	247	223	218	245	251	247	213	204	451	367	4-6	5
West South Central	502	484	429	454	509	503	486	502	509	498	523	463	471	985	881	4-6	4
Mountain	174	174	147	170	184	195	173	185	189	192	194	188	176	348	311	5-8	7
Pacific	782	799	697	810	827	846	826	871	876	828	904	788	789	1,581	1,441	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,150	6,739	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	14,670	13,493	0.7-1.4	1.1
New England	404	373	364	362	401	374	363	393	409	371	423	374	422	777	730	5-8	6
Middle Atlantic	2,350	2,302	2,139	2,334	2,298	2,353	2,180	2,268	2,340	2,363	2,629	2,438	2,499	4,653	4,124	2-3	2
East North Central	1,338	1,285	1,200	1,278	1,303	1,406	1,292	1,499	1,406	1,364	1,601	1,454	1,520	2,623	2,469	3-6	3
West North Central	676	637	585	610	661	667	599	712	701	647	724	685	679	1,313	1,156	4-6	5
South Atlantic	715	677	684	720	709	712	642	702	697	675	767	802	782	1,392	1,393	5-7	5
East South Central	324	295	288	313	319	328	297	329	332	326	351	341	379	619	588	5-7	6
West South Central	635	589	524	540	547	573	545	590	637	603	667	605	649	1,224	1,058	4-5	5
Mountain*	182	169	172	169	188	195	187	192	205	194	220	192	193	351	350	9-12	*10
Pacific	896	823	784	924	872	913	825	915	920	905	998	886	911	1,719	1,626	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS FEBRUARY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	February 1964 from--		2 months 1964 from 2 months 1963	February 1964 from--						
	February 1963	January 1964		February 1963	January 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+7	-4	+8	+8	-1	0.9	0.5	0.9	0.8	0.3
New England	+4	-6	+5	+6	-1	3	2	3	4	1
Middle Atlantic	+8	-2	+11	+4	-1	2	1	2	2	1
East North Central	+7	-4	+7	+5	0	2	1	2	2	1
West North Central	+8	-2	+10	+13	+2	4	2	3	2	1
South Atlantic	0	-6	+1	+1	-1	3	1	3	2	1
East South Central	+13	-6	+12	+40	+2	4	2	2	7	1
West South Central	+12	-6	+14	+12	-2	2	2	2	2	1
Mountain	+8	-4	+3	+14	+2	5	2	5	4	1
Pacific	+10	-3	+8	+5	-4	2	1	2	2	1
DURABLE GOODS, TOTAL	+9	-2	+8	+5	+1	1.2	0.7	1.3	0.9	0.3
New England	+6	-3	+4	0	+2	5	3	5	4	1
Middle Atlantic	+8	-1	+7	+3	+2	2	1	3	2	1
East North Central	+6	-5	+7	0	+1	3	1	2	2	1
West North Central	+7	+5	+5	+6	+2	7	3	5	3	1
South Atlantic	+1	-8	+2	+3	+1	4	2	3	3	1
East South Central	+28	-1	+23	+19	+2	5	3	4	4	1
West South Central	+13	-4	+12	+11	-1	4	2	4	3	1
Mountain	+19	0	+11	+19	+2	6	4	8	6	1
Pacific	+15	+2	+10	+8	-1	3	2	4	3	1
NONDURABLE GOODS, TOTAL	+6	-5	+9	+11	-2	1.1	0.8	0.9	1.3	0.5
New England	+2	-8	+6	+14	-4	4	3	4	4	2
Middle Atlantic	+8	-2	+13	+6	-4	2	1	2	2	1
East North Central	+7	-4	+6	+11	-2	3	2	2	3	1
West North Central	+9	-6	+13	+21	+3	4	2	2	4	1
South Atlantic	-1	-5	0	-1	-2	4	2	4	4	1
East South Central	+3	-9	+5	*+56	+2	5	2	3	*12	2
West South Central	+12	-7	+16	+13	-3	3	2	3	4	2
Mountain	-2	-7	-3	+4	+1	6	2	5	5	2
Pacific	+5	-7	+6	+1	-8	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+6	-6	+6	+4	+2	3	2	3	3	1
Middle Atlantic	+15	-7	+13	+13	0	8	4	8	8	1
East North Central	-5	-5	0	-5	-2	7	4	6	8	1
West North Central	(X)	-4	-8	-9	-1	-	4	9	9	2
South Atlantic	-3	-12	-1	(X)	-2	9	3	7	9	-
East South Central	(X)	-9	+29	(X)	0	-	3	8	-	2
West South Central	(X)	-5	+20	(X)	(X)	-	5	9	-	-
Mountain	(X)	-3	(X)	(X)	+6	-	4	-	-	3
Pacific	(X)	-1	(X)	(X)	-3	-	3	-	-	2
Electrical supplies, apparatus distributors	+14	+3	+11	+5	+3	3	2	3	2	1
New England	(X)	+1	(X)	(X)	+1	-	6	-	-	1
Middle Atlantic	(X)	+7	+10	+3	+4	-	5	9	6	1
East North Central	+16	+3	+12	+4	+3	5	3	4	4	1
South Atlantic	+15	-1	+14	+9	+4	8	3	5	6	1
East South Central	(X)	-2	+15	-6	+2	-	5	8	8	1
West South Central	(X)	+7	(X)	+13	+4	-	3	-	5	1
Mountain	(X)	0	(X)	(X)	0	-	5	-	-	2
Pacific	+18	+7	+14	-2	+1	8	3	7	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+5	-1	+1	+2	+3	4	2	4	3	1
New England	(X)	+7	(X)	(X)	0	-	4	-	-	2
Middle Atlantic	-4	+5	-6	-4	+9	9	3	6	7	1
East North Central	+12	-3	+13	+5	+3	7	3	6	7	1
South Atlantic	(X)	-16	+8	(X)	+7	-	4	8	-	1
East South Central	(X)	-7	(X)	(X)	+6	-	6	-	-	2
West South Central	(X)	0	(X)	(X)	0	-	4	-	-	1
Pacific	+5	-6	+5	+3	-6	7	3	7	8	1
Furniture, home furnishings wholesalers	+11	+2	+11	+1	+2	4	2	3	3	1
Middle Atlantic	+18	-4	+21	0	0	7	4	5	5	2
East North Central	(X)	+7	(X)	(X)	+2	-	6	-	-	2
West North Central	(X)	+2	(X)	+5	+9	-	5	-	8	1
South Atlantic	(X)	+5	(X)	(X)	0	-	6	-	-	3
East South Central	(X)	+10	(X)	(X)	+5	-	6	-	-	4
West South Central	(X)	+1	(X)	(X)	+4	-	6	-	-	2
Pacific	(X)	+7	(X)	+4	+2	-	4	-	8	2
Hardware wholesalers	+7	0	+4	+6	+4	3	2	2	2	1
Middle Atlantic	(X)	+3	-4	+2	+5	-	4	8	7	1
East North Central	+13	-5	+15	+7	+5	5	2	4	5	1
West North Central	+8	-2	-2	+9	+4	8	4	7	6	1
South Atlantic	(X)	(X)	-4	-1	+3	-	-	7	7	1
East South Central	+16	+3	+8	+8	+1	5	2	4	5	1
West South Central	-11	-7	-8	-3	+7	9	3	8	7	1
Mountain	(X)	+11	(X)	(X)	+11	-	4	-	-	2
Pacific	+22	+12	+12	+23	+4	8	3	6	6	1
Plumbing, heating equipment, supplies distributors	+12	-1	+7	+3	+3	3	2	2	2	1
New England	(X)	-4	(X)	(X)	-1	-	6	-	-	1
Middle Atlantic	+9	+6	-2	(X)	(X)	6	3	4	-	-
East North Central	+21	-4	+12	+1	+2	7	3	8	5	1
West North Central	(X)	-5	+4	+5	+2	-	5	8	9	2
South Atlantic	+7	-6	+12	+8	+4	9	3	5	8	2
East South Central	(X)	+7	+23	(X)	+6	-	6	7	-	1
West South Central	(X)	-2	+12	+8	+2	-	4	9	9	2
Pacific	(X)	+3	0	-5	+2	-	3	5	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

FEBRUARY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (See map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	February 1964 from--		2 mos. 1964 from 2 mos. 1963	February 1964 from--						
	February 1963	January 1964		February 1963	January 1964					
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	+13	-1	+8	+6	+2	3	2	2	3	1
Middle Atlantic	+12	-4	+6	0	+4	8	4	6	7	2
East North Central	-1	-10	+3	-2	+3	8	4	4	6	1
West North Central	+27	+29	+13	+13	+5	9	3	8	9	2
South Atlantic	(X)	+6	+15	+20	+4	-	4	7	8	2
East South Central	(X)	-6	+15	(X)	+6	-	6	9	-	4
West South Central	(X)	-2	+9	+15	+2	-	5	7	9	2
Pacific	+20	-1	+13	+12	-4	8	3	5	8	2
Industrial machinery, equipment supplies distributors	+15	-5	+16	+8	+2	5	2	4	3	1
Middle Atlantic	(X)	-1	(X)	+6	0	-	5	-	9	2
East North Central	(X)	-6	+9	+6	+5	-	5	7	6	1
West South Central	+16	-9	+22	+7	+2	8	3	7	5	1
Pacific	(X)	+4	(X)	+10	-2	-	6	-	9	2
General-line grocery wholesalers	+8	-7	+8	+5	+2	1	1	1	2	1
New England	(X)	-5	+18	(X)	+1	-	4	9	-	2
Middle Atlantic	+10	-5	+10	+8	+2	6	2	4	6	2
East North Central	+24	+1	+14	+18	+4	3	1	2	5	1
West North Central	+1	-9	+6	+2	+2	5	1	4	7	2
South Atlantic	(X)	-9	-3	-10	+3	-	3	6	9	2
East South Central	(X)	-12	+2	(X)	+2	-	3	7	-	2
West South Central	+2	-6	+4	+4	+1	7	2	4	8	2
Mountain	+12	-6	+12	+9	+10	4	1	2	3	1
Pacific	+5	-16	+8	+12	-1	4	2	3	4	1
Specialty-line grocery wholesalers	+16	-3	+16	+20	-4	3	2	3	4	1
New England	(X)	-4	+8	(X)	-5	-	5	7	-	5
Middle Atlantic	+24	0	+27	(X)	(X)	8	3	6	-	-
East North Central	+20	-3	+15	+38	0	8	4	6	9	3
West North Central	(X)	+3	(X)	(X)	0	-	5	-	-	2
South Atlantic	(X)	-5	+15	(X)	+1	-	6	6	-	3
East South Central	(X)	-6	+17	(X)	+1	-	6	9	-	1
West South Central	(X)	(X)	+6	(X)	+2	-	-	7	-	3
Mountain	(X)	+1	(X)	(X)	+9	-	4	-	-	3
Pacific	(X)	-9	+10	(X)	-5	-	3	5	-	3
Fresh fruit, vegetable wholesalers	+8	-7	+7	+4	-5	4	3	5	5	2
Middle Atlantic	+32	-11	+21	(X)	-13	8	4	7	-	5
East North Central	+1	-5	-1	(X)	-10	8	5	7	-	3
West North Central	(X)	-11	(X)	+23	-1	-	5	-	9	3
South Atlantic	(X)	-7	(X)	(X)	-4	-	6	-	-	4
East South Central	(X)	-11	+2	(X)	0	-	4	6	-	6
West South Central	(X)	-7	-3	(X)	-7	-	6	6	-	5
Pacific	(X)	(X)	+19	(X)	(X)	-	-	8	-	-
Drug wholesalers (general and specialty lines)	-1	-11	0	+7	-2	2	1	2	2	1
New England	(X)	-12	(X)	(X)	-2	-	4	-	-	2
Middle Atlantic	-13	-10	-9	+10	-2	7	4	6	6	1
East North Central	+1	-9	0	+8	+1	7	2	7	5	1
West North Central	+17	-8	+17	(X)	-1	7	3	8	-	1
South Atlantic	+2	-12	+3	+3	-1	7	3	4	5	1
East South Central	-6	-12	+3	-5	-5	6	2	5	8	1
West South Central	+25	-6	+23	+25	0	8	2	4	5	1
Mountain	+7	-19	+4	(X)	-3	8	4	5	-	1
Pacific	0	-15	0	+5	-4	6	3	4	5	1
Tobacco distributors	+1	-7	+1	-2	-1	2	1	2	3	1
New England	(X)	-5	+16	+46	+2	-	3	9	9	3
Middle Atlantic	-2	-6	0	-8	-4	5	2	3	6	1
East North Central	+3	-5	-1	(X)	(X)	5	1	3	-	-
West North Central	(X)	-4	+13	(X)	+4	-	2	9	-	2
South Atlantic	(X)	-5	-9	-21	0	-	2	6	8	2
East South Central	(X)	-26	-5	(X)	-1	-	3	5	-	2
West South Central	+14	-5	+6	(X)	+2	8	2	4	-	2
Mountain	(X)	-3	-4	(X)	+6	-	2	7	-	2
Pacific	-7	-3	-1	(X)	-17	6	2	5	-	2
Dry goods, apparel wholesalers	+4	+5	+5	(X)	(X)	3	2	4	-	-
New England	(X)	+10	-4	(X)	(X)	-	6	9	-	-
Middle Atlantic	+1	0	+4	+5	-1	4	3	4	5	1
West North Central	(X)	(X)	+11	(X)	-3	-	-	9	-	5
West South Central	(X)	+16	+11	(X)	-15	-	6	9	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kind of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 18 through 20.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique is included in the Appendix of the March 1962 publication of Business Cycle Developments issued by the Bureau of the Census. The trading day factors used to adjust the sales statistics for all kinds of business are based on a $5\frac{1}{2}$ day week; Monday, ... Friday = 1.0, Saturday = 0.5, Sunday = 0.0. The adjustment factors used are available upon request.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their repsective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimate of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1963. The published estimate is $5,455 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,455 million by .009 we obtain $49 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,406 and $5,504 million. Doubling the given median sampling error gives us the limits $5,357 to $5,553 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from April 1963 to May 1963 for all durable goods. This ratio of change, obtained by dividing $5,455 million by $5,340 million, is 1.022 (it can also be expressed as a 2% increase). The median sampling error of this ratio is 0.7 percent (.007). Multiplying 1.022 by .007 we obtain .007 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.015 to 1.029 (that is, that the April to May change was between a 2% and 3% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.008 to 1.036.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	-	-	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	5	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2-9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	-	-	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling station and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels; road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

DESCRIPTION OF KINDS OF BUSINESS

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032).--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099) (not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

MONTHLY
WHOLESALE TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

MARCH 1964

BW-64-3

SALES AND INVENTORIES

FOR RELEASE
MAY 8, 1964[1]

SALES

March 1964 sales of merchant wholesalers, estimated at $13.3 billion, were up 10 percent over February sales and 8 percent above March sales a year ago. Cumulative sales for the first three months of 1964 totaled $37.9 billion, an increase of 8 percent over the first three months of 1963.

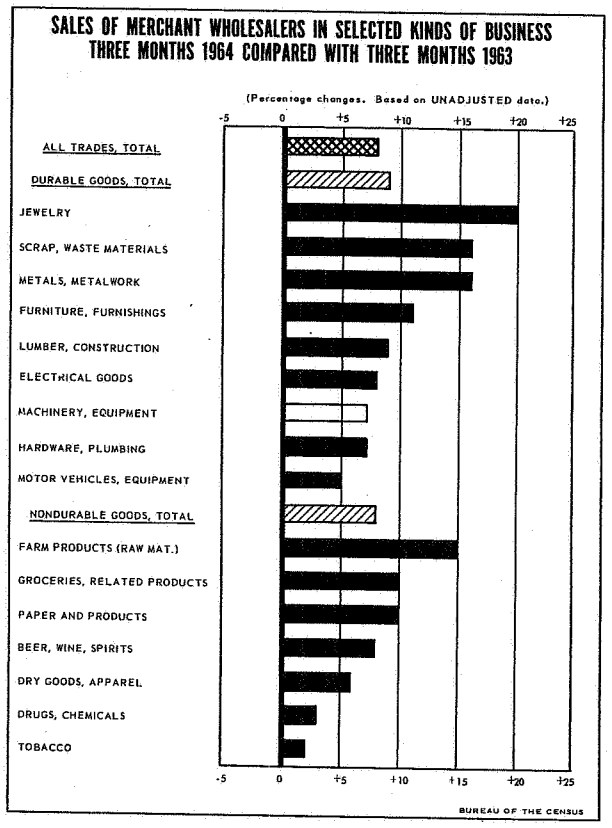
After adjustment for seasonal variations and trading day differences, but not for price changes, March sales amounted to $13.3 billion, little changed from the February 1964 level but 7 percent above March 1963. Adjusted sales in the durable goods trades rose slightly (1%) above the previous month level, and were 9 percent above March 1963. Nondurable goods sales, after adjustment, were unchanged from the previous month but 5 percent above year-ago sales.

Based on the adjusted data, trends were mixed, with most trade groups showing only small changes from previous month sales. The principal gains were registered by farm products (7%) and tobacco, tobacco products (3%); the sharpest declines were indicated by dry goods, apparel (-4%) and the "other nondurable goods" group (-4%).

A comparison of adjusted sales for March 1964 with those for March 1963 showed increases in all but one trade group. The larger gains over year-ago sales were recorded in jewelry (up 18%), metals, metalwork (up 15%), scrap, waste materials (up 12%), paper, paper products (up 11%), and furniture, home furnishings (up 11%). The only decline from year-ago sales was shown by the "other nondurable goods" group (-1%).

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.7 billion at the end of March. After adjustment for seasonal variations, March inventories remained virtually unchanged from the previous month level but were up 7 percent over a year ago. Stocks in the durable goods trades, after adjustment, declined slightly (1%) from the February level but were 4 percent above a year ago. Adjusted nondurable goods stocks were unchanged from the previous month but were 11 percent above their year-ago level.



Based on adjusted data, most trade groups indicated only small changes from previous month inventory levels. Changes from a year ago were more substantial, however, with groceries and related products (up 13%) and metals, metalwork (up 9%) showing the largest increases. Only one trade group--scrap, waste materials--reported a decline, with inventories down 4 percent from a year ago.

The March 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 118 percent, down1 point from the previous month but 1 point above the March 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 151 percent (down 7 points from March of a year ago) compared with the nondurable goods ratio of 93 percent (up 5 points from March 1963).

Seasonally adjusted data published in this series from 1960 to date have been revised on the basis of improved seasonal and trading day factors developed by the Bureau of the Census. Data adjusted in accordance with the new factors for the period January 1960 through March 1964 are included in this issue. Table 9 (page 20) shows the factors to be used to adjust the data from January 1963 through December 1964. Table 10 (page 21) shows the average month-to-month changes of the unadjusted and adjusted series and of the irregular and cyclical components.

[1] An advance release of March 1964 data was issued on May 1, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964			1963										Total 3 mos.	
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,274	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	37,950	35,001
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,243	11,329	11,696	12,008	11,433	11,919	12,092	11,858	13,001	11,727	12,019	34,825	32,284
DURABLE GOODS, TOTAL	5,040	4,951	5,545	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	15,533	14,259
Motor vehicles, automotive equipment, total	742	712	788	739	809	772	781	827	788	779	866	777	775	2,242	2,129
Automobiles, other motor vehicles	251	253	288	273	302	270	265	293	241	248	294	263	263	791	758
Automotive equipment, tires, tubes	491	460	500	467	507	502	516	534	547	531	572	514	512	1,451	1,371
Automotive equipment	448	420	454	414	447	444	460	472	485	474	510	454	449	1,323	1,232
Electrical goods, total	750	751	818	734	722	737	766	802	802	806	892	807	860	2,319	2,162
Electrical supplies, apparatus	326	329	358	317	329	342	337	347	357	347	384	357	384	1,012	910
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	459	417	393	395	429	456	445	459	509	450	476	1,307	1,252
Appliances, TV, radio sets	301	299	330	288	272	273	311	336	325	336	374	335	348	930	860
Furniture, home furnishings, total	255	256	293	259	263	265	244	240	275	274	300	271	255	804	722
Furniture-household, office	63	64	72	68	70	76	72	66	79	76	80	69	68	199	199
Home furnishings, floor coverings	192	192	221	192	193	189	171	174	196	197	220	203	187	605	524
Hardware, plumbing, heating equipment, supplies, total	500	504	546	499	576	598	589	611	630	615	670	575	513	1,549	1,453
Hardware	191	196	216	199	226	220	205	208	217	223	248	205	190	603	569
General-line hardware	123	129	142	126	144	141	130	133	141	148	160	135	125	393	358
Plumbing and heating equipment, supplies	258	257	276	247	281	304	305	320	338	330	360	311	267	791	733
Air conditioning, refrigeration equipment supplies	50	51	55	52	69	74	79	83	75	62	62	58	57	155	151
Lumber, construction materials, total	509	508	592	536	609	676	640	679	710	648	692	599	508	1,608	1,478
Lumber, millwork	344	340	400	362	400	445	414	432	463	422	440	381	332	1,084	1,011
Construction materials	165	168	192	174	210	231	226	247	247	225	251	219	177	523	467
Machinery, equipment, supplies, total	1,364	1,327	1,515	1,387	1,463	1,467	1,400	1,403	1,406	1,411	1,516	1,326	1,340	4,206	3,914
Commercial, industrial, machinery, equip	969	939	1,084	953	978	1,014	967	1,000	1,007	1,012	1,064	941	969	2,991	2,640
Commercial machines, equipment	114	113	124	105	107	118	116	115	125	132	121	114	117	350	299
Construction machinery, equipment	178	182	225	182	224	240	207	204	220	201	197	181	172	585	529
Industrial machinery, equipment, supplies	678	644	735	661	647	655	644	679	662	679	745	645	680	2,056	1,807
Professional equipment, supplies	161	160	177	148	151	155	156	169	170	176	184	159	163	498	433
Service-establishment equipment, supplies	107	104	114	110	115	117	114	107	106	108	122	111	109	325	323
Metals, metalwork (except scrap), total	541	531	594	508	533	583	540	533	526	511	564	507	503	1,665	1,428
Iron, steel, and products	389	387	438	371	390	423	394	395	380	364	404	354	354	1,214	1,041
Nonferrous metals	152	144	155	137	142	160	146	138	147	147	160	153	149	451	375
Scrap, waste materials, total	310	286	313	276	293	287	271	257	272	267	308	273	271	909	783
Iron, steel scrap	182	169	182	148	168	166	159	151	157	158	180	155	155	532	428
Waste materials	128	117	131	128	126	120	112	106	115	109	128	118	117	377	355
Jewelry	70	75	86	72	70	70	62	61	78	89	111	99	100	231	192
NONDURABLE GOODS, TOTAL	7,520	7,169	7,729	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	22,417	20,742
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,698	6,319	6,356	6,553	6,141	6,506	6,605	6,458	7,083	6,491	6,895	19,292	18,023
Groceries and related products, total	2,758	2,624	2,787	2,566	2,595	2,692	2,544	2,780	2,703	2,619	2,823	2,636	2,776	8,168	7,454
General-line groceries	1,004	946	1,005	891	909	956	926	982	958	950	1,037	963	951	2,955	2,684
Specialty-line groceries	818	812	866	773	765	795	725	803	812	808	846	807	873	2,495	2,161
Confectionery	76	75	77	77	74	79	74	77	79	81	93	79	82	228	218
Poultry, poultry products	123	107	115	111	118	119	110	121	118	110	126	124	130	345	334
Fresh fruits, vegetables	278	253	285	283	290	315	292	323	254	225	243	240	284	814	786
Beer, wine, distilled alcoholic bev., total	611	602	713	675	668	753	696	745	718	667	762	757	921	1,926	1,776
Beer	229	229	273	236	272	303	297	354	329	262	283	248	267	732	655
Wine, distilled spirits	382	373	440	438	396	450	399	391	390	405	479	509	654	1,195	1,120
Drugs, chemicals, allied products, total	498	459	505	492	492	508	466	492	502	510	545	480	482	1,462	1,413
Drugs, drug proprietaries, sundries	295	267	293	289	277	282	261	284	291	308	325	289	290	855	845
General-line drugs	161	143	157	148	144	145	135	146	154	161	169	144	153	461	448
Paints, varnishes	26	27	31	29	33	34	33	33	34	32	33	27	22	83	79
Other chemicals, allied products	177	165	181	176	183	192	172	175	177	170	188	164	170	523	492
Tobacco, tobacco products	369	345	378	361	379	401	383	407	409	384	411	385	417	1,092	1,067
Dry goods, apparel, total	571	619	674	645	606	572	579	578	656	655	720	630	538	1,864	1,756
Apparel and accessories, hosiery, lingerie, footwear	219	253	272	264	236	218	214	255	302	299	329	279	223	744	702
Dry goods, notions	214	222	242	229	210	211	222	209	227	227	251	223	198	678	627
Paper, paper products, excluding wallpaper, total	391	371	403	357	364	389	364	372	391	390	443	375	385	1,164	1,047
Paper	326	314	343	306	311	329	311	310	320	321	370	319	315	983	888
Farm products (raw materials), total	1,138	956	1,031	930	943	968	790	1,094	1,041	990	1,296	1,285	1,140	3,124	2,719
Grain	659	554	(X)	579	590	638	483	755	634	592	820	758	651	1,863	1,569
Other nondurable goods, total	1,185	1,193	1,238	1,215	1,247	1,228	1,096	1,113	1,226	1,232	1,378	1,229	1,377	3,616	3,472
Amusement, sporting goods	115	124	137	131	141	141	139	140	160	159	171	160	173	376	346
Books, magazines, newspapers	94	95	95	75	75	78	79	86	94	89	95	(X)	97	284	222
Coal	80	70	69	71	68	71	70	63	73	76	81	76	79	219	208
Farm supplies	200	212	237	246	279	232	184	161	178	179	211	172	171	648	636

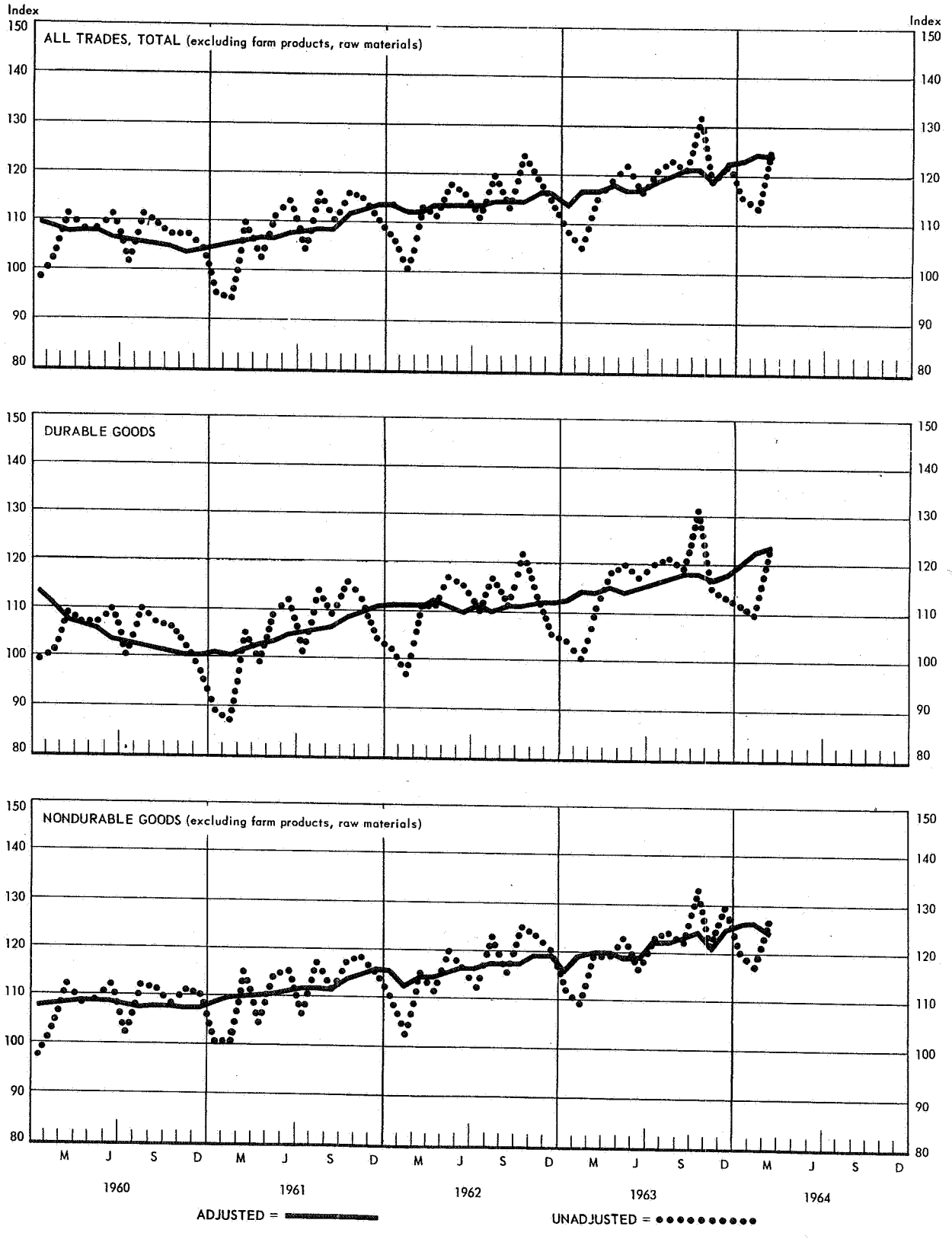
[1] Final estimate.
[2] Preliminary estimate.
} See page 17, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to roundi and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964			1963									
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,677	14,657	14,609	14,664	14,786	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,218	13,570	13,655	13,865	13,964	13,935	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,525	8,202	8,196	8,369	8,441	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,345	1,320	1,301	1,355	1,372	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,036	1,008	999	1,067	1,074	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,279	1,238	1,248	1,282	1,315	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	491	473	478	484	488	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	788	765	770	798	826	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,096	1,094	1,106	1,130	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	447	464	473	447	434	449	457	457	442	441	448	434	408
Plumbing and heating equipment, supplies	537	558	570	558	566	560	572	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,420	2,311	2,293	2,355	2,351	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,039	966	965	992	983	975	966	986	967	977	979
Metals, metalwork (except scrap), total	946	939	944	864	884	890	901	931	954	943	956	942	965
Iron, steel, and products	772	774	786	714	733	746	759	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,153	6,455	6,413	6,295	6,345	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,694	5,368	5,459	5,497	5,524	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,682	1,488	1,498	1,509	1,493	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	747	782	797	731	735	735	734	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	708	698	726	732	728	744	755	785	811	862	745
Wine, distilled spirits	592	553	562	552	568	566	551	564	585	621	657	711	610
Drugs, chemicals, allied products, total	677	669	669	662	664	647	643	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	(X)	448	448	438	429	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	407	379	397	388	397	406	407	406	401	407	411
Paper	327	335	342	313	319	312	329	333	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

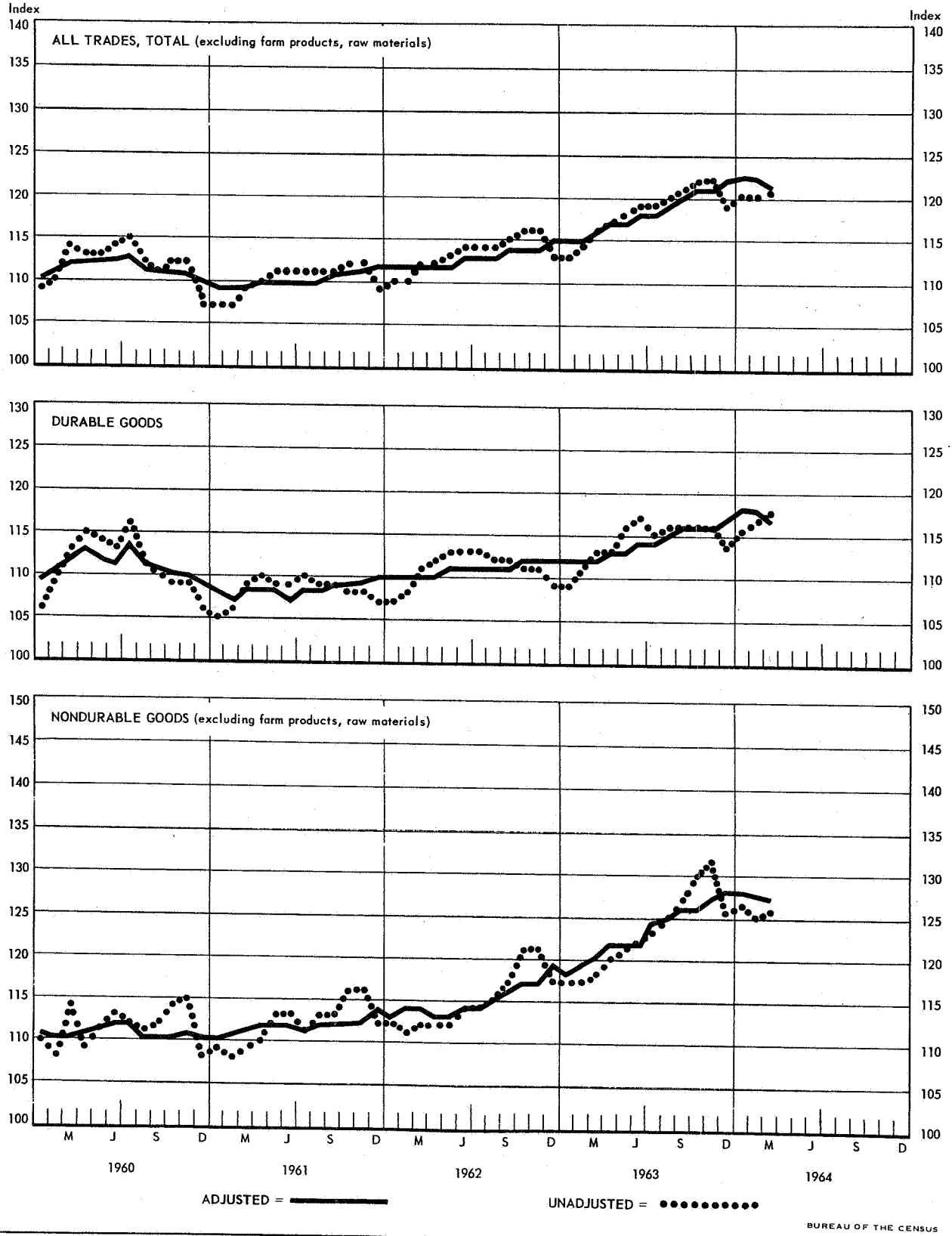
Kind of business	1964			1963									
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	118	120	116	113	121	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	116	120	117	115	122	117	116	120	110	122	116
DURABLE GOODS, TOTAL	166	170	154	164	153	153	160	154	152	156	142	159	161
Motor vehicles, automotive equipment, total	180	190	171	179	160	175	176	161	168	171	153	175	170
Automotive equipment, tires, tubes	214	226	207	216	196	213	208	198	191	201	183	208	199
Electrical goods, total	164	169	156	169	173	174	172	156	157	161	146	158	141
Electrical supplies, apparatus	143	146	137	149	145	141	145	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	172	183	196	202	193	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	210	220	190	185	192	185	175	178	163	188	201
Hardware	234	237	219	225	192	204	222	220	204	198	180	212	215
Plumbing and heating equipment, supplies	208	216	207	226	202	184	188	180	167	169	154	179	201
Machinery, equipment, supplies, total	178	180	160	167	157	161	168	166	166	167	155	177	175
Industrial machinery, equipment, supplies	149	157	141	146	149	151	153	144	146	145	130	151	144
Metals, metalwork (except scrap), total	175	177	159	170	166	153	167	175	181	185	170	186	192
Iron, steel, and products	198	200	179	192	188	176	193	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	93	89	88	84	92	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	85	85	86	84	90	86	85	89	83	92	83
Groceries and related products, total	60	62	60	58	58	56	59	54	56	59	58	63	58
General-line groceries	74	83	79	82	81	77	79	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	99	103	109	97	105	99	105	118	106	114	81
Wine, distilled spirits	155	148	128	126	143	126	138	144	150	153	137	140	93
Drugs, chemicals, allied products, total	136	146	133	135	135	127	138	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	(X)	155	162	155	164	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	101	106	109	100	109	109	104	104	90	109	107
Paper	100	107	100	102	103	95	106	107	103	101	90	105	106

[1] Final estimate.
[2] Preliminary estimate.
} See page 17, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions. X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

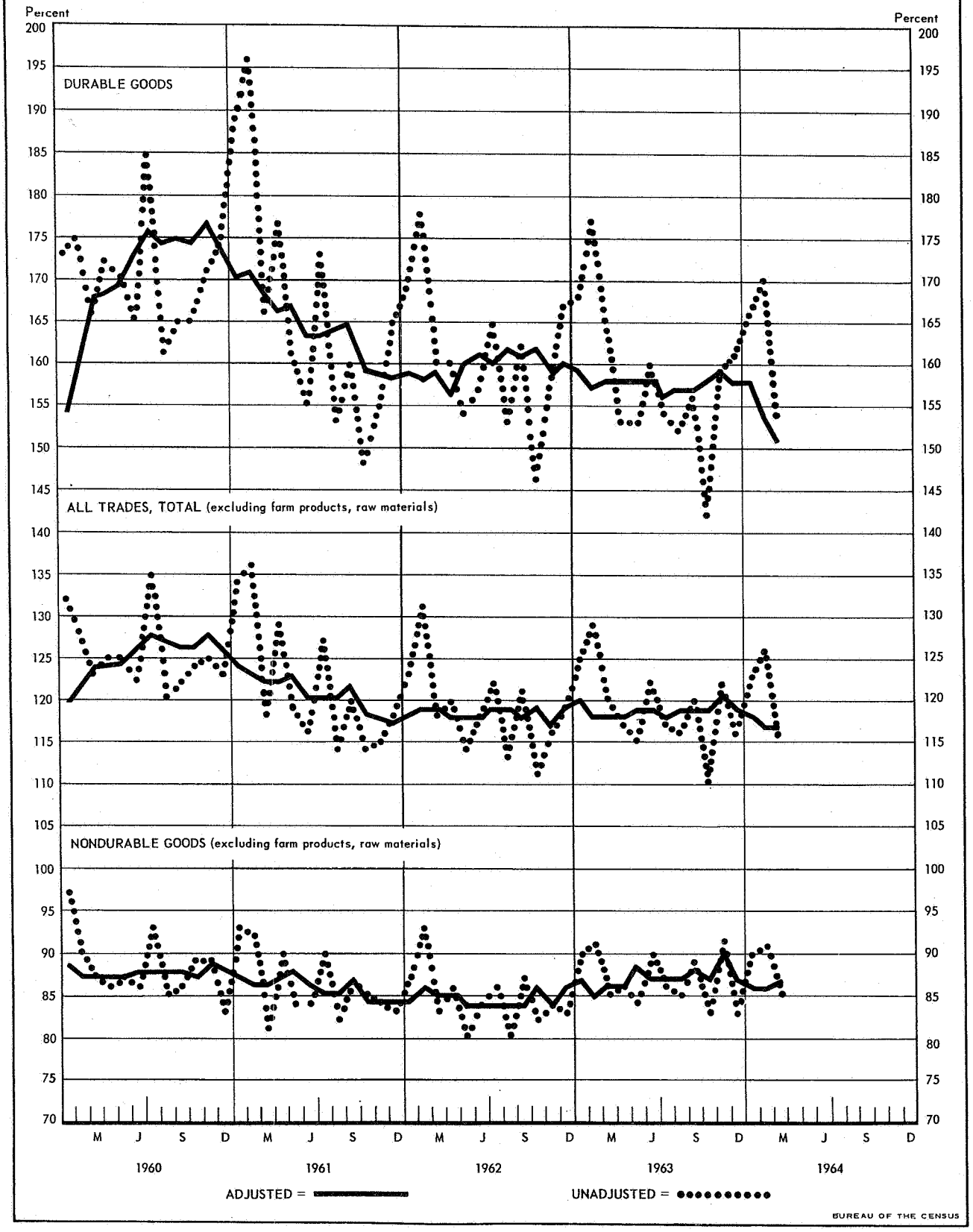


Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1960--1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1960											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences												
MERCHANT WHOLESALERS, TOTAL	11,692	11,770	11,496	11,655	11,521	11,277	11,270	11,278	11,237	11,298	11,299	11,281
TOTAL (excl. farm products, raw materials)	10,779	10,814	10,554	10,701	10,561	10,396	10,375	10,344	10,330	10,300	10,144	10,211
DURABLE GOODS, TOTAL	5,128	5,061	4,812	4,860	4,776	4,627	4,665	4,650	4,616	4,605	4,498	4,540
Motor vehicles, automotive equipment	652	661	719	698	685	666	649	643	633	642	597	627
Electrical goods	763	755	729	735	723	719	732	706	711	712	689	693
Furniture, home furnishings	253	254	252	244	243	250	245	237	241	247	231	220
Hardware, plumbing, heating equipment	561	552	531	549	542	536	526	533	533	530	517	510
Lumber, construction materials	628	650	553	572	563	540	554	534	528	534	527	532
Machinery, equipment, supplies	1,245	1,232	1,214	1,210	1,190	1,142	1,180	1,158	1,191	1,161	1,162	1,194
Metals, metalwork (except scrap)	580	522	464	478	469	438	446	498	451	452	454	457
Scrap, waste materials	356	356	265	289	272	256	254	261	253	250	246	232
Jewelry	90	79	85	85	89	80	79	80	75	77	75	75
NONDURABLE GOODS, TOTAL	6,564	6,709	6,684	6,795	6,745	6,650	6,605	6,628	6,621	6,693	6,801	6,741
TOTAL (excl. farm products, raw materials)	5,651	5,753	5,742	5,841	5,785	5,769	5,710	5,694	5,714	5,695	5,646	5,671
Groceries and related products	2,250	2,265	2,287	2,300	2,323	2,348	2,294	2,308	2,316	2,309	2,291	2,324
Beer, wine, distilled alcoholic beverages	599	612	628	638	618	599	608	608	625	615	632	623
Drugs, chemicals, allied products	454	461	441	445	452	453	439	446	442	447	443	438
Tobacco, tobacco products	344	339	346	346	350	345	345	339	357	355	346	345
Dry goods, apparel	587	580	559	593	584	557	554	550	530	527	523	530
Paper, paper products, excluding wallpaper	344	344	344	349	342	350	348	355	347	345	331	345
Farm products (raw materials)	913	956	942	954	960	881	895	934	907	998	1,155	1,070
Other nondurable goods	1,073	1,152	1,137	1,170	1,116	1,117	1,122	1,088	1,097	1,097	1,080	1,066
Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL[3]	13,910	14,167	14,141	14,096	14,147	14,184	14,420	14,052	14,059	13,984	14,312	13,983
TOTAL (excl. farm products, raw materials)	12,920	13,046	13,125	13,165	13,174	13,154	13,317	13,047	13,035	12,964	13,087	12,861
DURABLE GOODS, TOTAL	7,888	8,055	8,132	8,158	8,110	8,065	8,246	8,025	8,027	7,980	8,041	7,882
Motor vehicles, automotive equipment	1,162	1,182	1,214	1,205	1,196	1,232	1,285	1,215	1,204	1,225	1,237	1,199
Electrical goods	1,211	1,199	1,215	1,231	1,261	1,247	1,214	1,215	1,222	1,212	1,179	1,173
Hardware, plumbing, heating equipment	1,117	1,140	1,152	1,128	1,125	1,120	1,100	1,076	1,098	1,069	1,067	1,059
Machinery, equipment, supplies	2,166	2,198	2,194	2,187	2,174	2,126	2,236	2,228	2,182	2,192	2,280	2,198
Metals, metalwork (except scrap)	783	843	872	970	903	896	928	927	895	894	890	900
NONDURABLE GOODS, TOTAL[3]	6,022	6,122	6,009	5,938	6,037	6,119	6,174	6,027	6,032	6,004	6,271	6,101
TOTAL (excl. farm products, raw materials)	5,032	4,991	4,993	5,007	5,064	5,089	5,071	5,022	5,008	4,984	5,046	4,979
Groceries and related products	1,310	1,319	1,319	1,312	1,350	1,329	1,317	1,326	1,320	1,327	1,288	1,322
Beer, wine, distilled alcoholic beverages	685	679	653	679	718	683	692	691	679	678	687	700
Drugs, chemicals, allied products	585	591	591	589	597	602	607	598	589	593	585	586
Paper, paper products, excluding wallpaper	385	376	371	384	387	377	370	377	376	369	386	376
Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	119	120	123	121	123	126	128	125	125	124	127	124
TOTAL (excl. farm products, raw materials)	120	121	124	123	125	127	128	126	126	126	129	126
DURABLE GOODS, TOTAL	154	159	169	168	170	174	177	173	174	173	179	174
Motor vehicles, automotive equipment	178	179	169	173	175	185	198	189	190	191	207	191
Electrical goods	159	159	167	167	174	173	166	172	172	170	171	169
Hardware, plumbing, heating equipment	199	207	217	205	208	209	209	202	206	202	206	208
Machinery, equipment, supplies	174	178	181	181	183	186	189	192	183	189	196	184
Metals, metalwork (except scrap)	135	161	188	203	193	205	208	186	198	198	196	197
NONDURABLE GOODS, TOTAL	92	91	90	87	89	92	93	91	91	90	92	91
TOTAL (excl. farm products, raw materials)	89	87	87	86	87	88	89	88	88	87	89	88
Groceries and related products	58	58	58	57	58	57	57	57	57	57	56	57
Beer, wine, distilled alcoholic beverages	114	111	104	106	116	114	114	114	109	110	109	112
Drugs, chemicals, allied products	129	128	134	132	132	133	138	134	133	133	132	134
Paper, paper products, excluding wallpaper	112	109	108	110	113	108	106	106	108	107	117	109

See footnotes at end of Table 4, page 10.

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1960--1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent)

Kind of business	1961											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Sales ADJUSTED for seasonal variations and trading day differences											
MERCHANT WHOLESALERS, TOTAL	11,282	11,312	11,448	11,380	11,474	11,647	11,650	11,800	11,695	11,961	12,062	12,003
TOTAL (excl. farm products, raw materials)	10,298	10,326	10,450	10,398	10,548	10,735	10,716	10,744	10,714	10,922	11,012	10,995
DURABLE GOODS, TOTAL	4,548	4,498	4,602	4,608	4,686	4,783	4,775	4,811	4,827	4,935	4,959	4,973
Motor vehicles, automotive equipment	654	639	622	644	644	656	658	628	652	674	678	674
Electrical goods	694	693	708	703	702	712	709	735	726	740	753	761
Furniture, home furnishings	232	229	240	242	248	242	246	250	246	252	250	253
Hardware, plumbing, heating equipment	517	511	531	511	514	529	530	533	527	532	537	539
Lumber, construction materials	535	519	545	542	549	559	540	548	544	567	563	534
Machinery, equipment, supplies	1,138	1,144	1,166	1,139	1,168	1,176	1,193	1,244	1,239	1,258	1,279	1,298
Metals, metalwork (except scrap)	455	446	455	462	477	508	494	489	514	516	519	526
Scrap, waste materials	245	241	255	280	304	316	324	297	302	313	296	286
Jewelry	78	76	80	85	80	85	81	87	77	83	84	82
NONDURABLE GOODS, TOTAL	6,734	6,814	6,846	6,772	6,788	6,864	6,875	6,989	6,868	7,026	7,103	7,030
TOTAL (excl. farm products, raw materials)	5,750	5,828	5,848	5,790	5,862	5,952	5,941	5,933	5,887	5,987	6,053	6,022
Groceries and related products	2,341	2,381	2,335	2,363	2,370	2,409	2,417	2,406	2,396	2,418	2,449	2,458
Beer, wine, distilled alcoholic beverages	611	622	635	618	624	647	627	644	649	650	657	654
Drugs, chemicals, allied products	448	443	445	450	455	457	459	462	460	465	473	470
Tobacco, tobacco products	349	353	357	351	352	357	358	361	362	359	364	363
Dry goods, apparel	538	561	575	549	572	572	573	569	538	581	609	601
Paper, paper products, excluding wallpaper	339	352	355	342	350	363	357	352	356	362	377	372
Farm products (raw materials)	984	986	998	982	926	912	934	1,056	981	1,039	1,050	1,008
Other nondurable goods	1,124	1,116	1,146	1,117	1,139	1,147	1,150	1,139	1,126	1,152	1,124	1,104
	Inventories ADJUSTED for seasonal variations											
MERCHANT WHOLESALERS, TOTAL[3]	13,931	13,996	14,081	14,119	14,176	14,100	14,122	14,285	14,282	14,159	14,131	14,251
TOTAL (excl. farm products, raw materials)	12,793	12,784	12,801	12,863	12,902	12,860	12,871	12,945	12,985	12,961	12,991	13,089
DURABLE GOODS, TOTAL	7,814	7,761	7,783	7,822	7,782	7,757	7,805	7,848	7,896	7,874	7,887	7,944
Motor vehicles, automotive equipment	1,203	1,214	1,206	1,206	1,201	1,171	1,175	1,179	1,189	1,166	1,153	1,163
Electrical goods	1,173	1,164	1,181	1,182	1,161	1,171	1,190	1,188	1,176	1,168	1,179	1,193
Hardware, plumbing, heating equipment	1,070	1,063	1,068	1,075	1,081	1,061	1,073	1,065	1,072	1,072	1,072	1,068
Machinery, equipment, supplies	2,102	2,104	2,093	2,112	2,109	2,120	2,132	2,145	2,166	2,192	2,197	2,214
Metals, metalwork (except scrap)	874	831	832	831	825	820	826	857	891	890	902	909
NONDURABLE GOODS, TOTAL[3]	6,117	6,235	6,298	6,297	6,394	6,343	6,317	6,437	6,386	6,285	6,244	6,307
TOTAL (excl. farm products, raw materials)	4,979	5,023	5,018	5,041	5,120	5,103	5,066	5,097	5,089	5,087	5,104	5,145
Groceries and related products	1,368	1,355	1,353	1,363	1,376	1,389	1,370	1,372	1,364	1,357	1,373	1,404
Beer, wine, distilled alcoholic beverages	679	689	692	692	709	701	697	699	706	708	696	686
Drugs, chemicals, allied products	595	605	600	600	606	603	610	609	603	606	609	610
Paper, paper products, excluding wallpaper	374	377	379	374	370	372	377	379	373	374	377	383
	Stock-sales ratios based on ADJUSTED data											
MERCHANT WHOLESALERS, TOTAL	123	124	123	124	124	121	121	121	122	118	117	119
TOTAL (excl. farm products, raw materials)	124	124	122	124	122	120	120	120	121	119	118	119
DURABLE GOODS, TOTAL	172	173	169	170	166	162	163	163	164	160	159	160
Motor vehicles, automotive equipment	184	190	194	187	186	179	179	188	182	173	170	173
Electrical goods	169	168	167	168	165	164	168	162	162	158	157	157
Hardware, plumbing, heating equipment	207	208	201	210	210	201	202	200	203	202	200	198
Machinery, equipment, supplies	185	184	180	185	181	180	179	172	175	174	172	171
Metals, metalwork (except scrap)	192	186	183	180	173	161	167	175	173	172	174	173
NONDURABLE GOODS, TOTAL	91	92	92	93	94	92	92	92	93	89	88	90
TOTAL (excl. farm products, raw materials)	87	86	86	87	87	86	85	86	86	85	84	85
Groceries and related products	58	57	58	58	58	58	57	57	57	56	56	57
Beer, wine, distilled alcoholic beverages	111	111	109	112	114	108	111	109	109	109	108	109
Drugs, chemicals, allied products	133	137	135	133	133	132	133	132	131	130	129	130
Paper, paper products, excluding wallpaper	110	107	107	109	106	102	106	108	105	103	100	103

See footnotes at end of Table 4, page 10.

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1960 - 1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1962											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences												
MERCHANT WHOLESALERS, TOTAL	12,175	11,987	12,015	12,079	12,156	12,233	12,150	12,124	12,240	12,156	12,365	12,298
TOTAL (excl. farm products, raw materials)	11,128	10,992	11,049	11,122	11,147	11,145	11,166	11,173	11,252	11,213	11,421	11,373
DURABLE GOODS, TOTAL	5,015	5,037	5,017	5,068	5,026	4,992	5,021	4,970	5,019	5,007	5,089	5,071
Motor vehicles, automotive equipment	676	690	676	682	675	688	697	718	725	725	744	751
Electrical goods	750	756	768	776	775	761	763	748	760	754	772	767
Furniture, home furnishings	260	257	252	253	245	252	252	257	252	256	261	254
Hardware, plumbing, heating equipment	532	550	544	551	565	546	554	547	549	547	554	558
Lumber, construction materials	554	568	559	564	553	557	569	560	588	581	587	590
Machinery, equipment, supplies	1,340	1,329	1,324	1,373	1,363	1,377	1,377	1,338	1,330	1,361	1,373	1,342
Metals, metalwork (except scrap)	536	519	544	530	515	493	492	479	490	477	485	482
Scrap, waste materials	286	285	268	263	256	243	240	248	243	233	240	254
Jewelry	81	83	82	76	79	75	77	75	82	73	73	73
NONDURABLE GOODS, TOTAL	7,160	6,950	6,998	7,011	7,130	7,241	7,129	7,154	7,221	7,149	7,276	7,227
TOTAL (excl. farm products, raw materials)	6,113	5,955	6,032	6,054	6,121	6,153	6,145	6,203	6,233	6,206	6,332	6,302
Groceries and related products	2,509	2,450	2,512	2,487	2,520	2,515	2,524	2,570	2,575	2,582	2,612	2,566
Beer, wine, distilled alcoholic beverages	665	663	644	655	664	665	667	672	676	671	679	684
Drugs, chemicals, allied products	467	458	467	476	467	479	476	475	479	474	482	479
Tobacco, tobacco products	368	374	373	378	376	378	377	380	375	377	389	387
Dry goods, apparel	599	581	594	603	616	604	614	606	618	606	618	596
Paper, paper products, excluding wallpaper	380	369	369	382	371	373	367	371	373	367	363	339
Farm products (raw materials)	1,047	995	966	957	1,009	1,088	984	951	988	943	944	925
Other nondurable goods	1,125	1,060	1,073	1,073	1,107	1,139	1,120	1,129	1,137	1,129	1,189	1,251
Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL[3]	14,351	14,325	14,377	14,407	14,467	14,550	14,497	14,460	14,482	14,558	14,508	14,580
TOTAL (excl. farm products, raw materials)	13,085	13,123	13,131	13,111	13,135	13,193	13,236	13,272	13,323	13,393	13,413	13,515
DURABLE GOODS, TOTAL	7,961	7,971	7,975	7,971	8,017	8,035	8,050	8,052	8,067	8,087	8,110	8,108
Motor vehicles, automotive equipment	1,179	1,163	1,167	1,170	1,178	1,204	1,218	1,223	1,233	1,251	1,252	1,269
Electrical goods	1,195	1,206	1,206	1,207	1,218	1,217	1,233	1,231	1,239	1,246	1,244	1,246
Hardware, plumbing, heating equipment	1,063	1,054	1,044	1,046	1,050	1,054	1,052	1,065	1,059	1,066	1,059	1,063
Machinery, equipment, supplies	2,241	2,222	2,255	2,241	2,270	2,258	2,265	2,262	2,276	2,261	2,288	2,262
Metals, metalwork (except scrap)	929	960	952	957	957	952	929	911	909	903	905	893
NONDURABLE GOODS, TOTAL[3]	6,390	6,354	6,402	6,436	6,450	6,515	6,447	6,408	6,415	6,471	6,398	6,472
TOTAL (excl. farm products, raw materials)	5,124	5,152	5,156	5,140	5,118	5,158	5,186	5,220	5,256	5,306	5,303	5,407
Groceries and related products	1,383	1,395	1,396	1,383	1,384	1,380	1,378	1,386	1,404	1,426	1,423	1,430
Beer, wine, distilled alcoholic beverages	712	715	714	713	698	706	705	696	705	715	721	742
Drugs, chemicals, allied products	611	608	612	615	616	624	611	622	629	634	639	649
Paper, paper products, excluding wallpaper	374	381	383	386	388	389	385	392	387	387	378	386
Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	118	120	120	119	119	119	119	119	118	120	117	119
TOTAL (excl. farm products, raw materials)	118	119	119	118	118	118	119	119	118	119	117	119
DURABLE GOODS, TOTAL	159	158	159	157	160	161	160	162	161	162	159	160
Motor vehicles, automotive equipment	174	169	173	172	174	175	175	170	170	173	168	169
Electrical goods	159	160	157	156	157	160	162	165	163	165	161	162
Hardware, plumbing, heating equipment	200	192	192	190	186	193	190	195	193	195	191	190
Machinery, equipment, supplies	167	167	170	163	166	164	164	169	171	166	167	169
Metals, metalwork (except scrap)	173	185	175	181	186	193	189	190	186	189	187	185
NONDURABLE GOODS, TOTAL	89	91	92	92	91	90	90	90	89	91	88	90
TOTAL (excl. farm products, raw materials)	84	86	85	85	84	84	84	84	84	86	84	86
Groceries and related products	55	57	56	56	55	55	55	54	54	55	54	56
Beer, wine, distilled alcoholic beverages	107	108	111	109	105	106	106	104	104	107	106	108
Drugs, chemicals, allied products	131	133	131	129	132	130	128	131	131	134	133	136
Paper, paper products, excluding wallpaper	98	103	104	101	105	104	105	106	104	105	104	114

See footnotes at end of Table 4, page 10.

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1960 - 1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964			1963											
	Jan.	Feb.[1]	Mar.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences															
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,283	12,147	12,514	12,472	12,598	12,509	12,555	12,884	12,848	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,212	11,269	11,503	11,491	11,571	11,492	11,560	11,749	11,784	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,599	5,098	5,169	5,141	5,199	5,184	5,228	5,278	5,297	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	791	738	761	752	769	739	766	780	787	803	786	806	814
Electrical goods	798	827	846	778	780	772	768	768	788	794	791	785	791	765	779
Furniture, home furnishings	278	283	286	251	260	258	261	262	259	261	260	266	258	258	255
Hardware, plumbing, heating equipment	572	604	595	572	552	551	567	557	563	572	577	579	577	578	578
Lumber, construction materials	609	643	636	591	578	584	594	603	604	610	629	612	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,491	1,365	1,390	1,389	1,379	1,367	1,365	1,372	1,391	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	568	479	512	495	515	545	527	538	512	526	529	525	530
Scrap, waste materials	307	290	296	253	259	264	268	269	279	272	274	282	283	285	296
Jewelry	86	91	90	71	77	76	78	74	77	79	76	80	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,683	7,049	7,345	7,331	7,399	7,325	7,327	7,606	7,551	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,613	6,171	6,334	6,350	6,372	6,308	6,332	6,471	6,487	6,509	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,759	2,517	2,586	2,593	2,606	2,550	2,600	2,674	2,674	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	736	686	683	707	705	713	702	725	707	696	713	691	729
Drugs, chemicals, allied products	496	497	497	473	489	494	485	491	483	500	496	499	498	483	504
Tobacco, tobacco products	390	381	393	387	384	381	386	385	378	388	393	390	392	389	390
Dry goods, apparel	614	659	635	587	613	613	616	587	626	610	604	610	627	597	601
Paper, paper products, excluding wallpaper	395	393	405	356	365	364	364	380	380	386	382	383	398	377	383
Farm products (raw materials)	1,193	1,000	1,070	878	1,011	981	1,027	1,017	995	1,135	1,064	1,068	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,189	1,165	1,214	1,198	1,210	1,202	1,163	1,188	1,231	1,234	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations															
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,654	14,586	14,581	14,629	14,781	14,755	14,863	14,991	15,140	15,301	15,488	15,495	15,59.
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,244	13,489	13,523	13,577	13,714	13,727	13,795	13,863	13,967	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,475	8,123	8,122	8,131	8,202	8,206	8,276	8,255	8,321	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,321	1,267	1,289	1,295	1,296	1,327	1,332	1,324	1,337	1,343	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,282	1,241	1,243	1,240	1,241	1,257	1,273	1,256	1,264	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,060	1,069	1,076	1,076	1,076	1,089	1,092	1,094	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,422	2,314	2,320	2,313	2,376	2,320	2,319	2,298	2,313	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	939	871	859	858	859	873	904	927	945	956	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,179	6,463	6,459	6,498	6,579	6,549	6,587	6,736	6,819	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,769	5,366	5,401	5,446	5,512	5,521	5,519	5,608	5,646	5,708	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,660	1,426	1,451	1,470	1,504	1,503	1,513	1,566	1,565	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	748	734	728	740	740	733	719	743	755	757	747	766	781
Drugs, chemicals, allied products	687	677	674	643	641	667	655	650	647	665	665	675	677	688	695
Paper, paper products, excluding wallpaper	410	419	413	386	381	385	385	387	395	401	394	404	405	407	411
Stock-sales ratios based on ADJUSTED data															
MERCHANT WHOLESALERS, TOTAL	119	119	118	120	117	117	117	118	118	116	118	118	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	120	118	118	118	119	119	118	119	119	119	121	119
DURABLE GOODS, TOTAL	158	154	151	159	157	158	158	158	158	156	157	157	158	159	158
Motor vehicles, automotive equipment	176	172	167	172	170	172	168	180	174	170	170	167	171	170	166
Electrical goods	159	156	152	160	159	161	162	164	162	158	160	162	161	166	164
Hardware, plumbing, heating equipment	195	187	189	185	194	195	190	193	193	191	190	189	191	193	190
Machinery, equipment, supplies	172	169	162	170	167	166	172	170	170	168	166	165	166	168	168
Metals, metalwork (except scrap)	167	164	165	182	168	173	167	160	172	172	185	182	185	183	182
NONDURABLE GOODS, TOTAL	92	93	93	92	88	88	89	89	90	89	90	91	93	94	94
TOTAL (excl. farm products, raw materails)	86	86	87	87	85	86	86	88	87	87	87	88	87	90	87
Groceries and related products	59	58	60	57	56	57	58	59	58	59	58	59	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	102	107	107	105	105	103	102	102	107	109	105	111	107
Drugs, chemicals, allied products	139	136	136	136	131	135	135	132	134	133	134	135	136	142	138
Paper, paper products, excluding wallpaper	104	107	102	108	104	106	106	102	104	104	103	106	102	108	107

[1] Final estimate. } See page 17, Estimating Procedures.
[2] Preliminary estimate. }

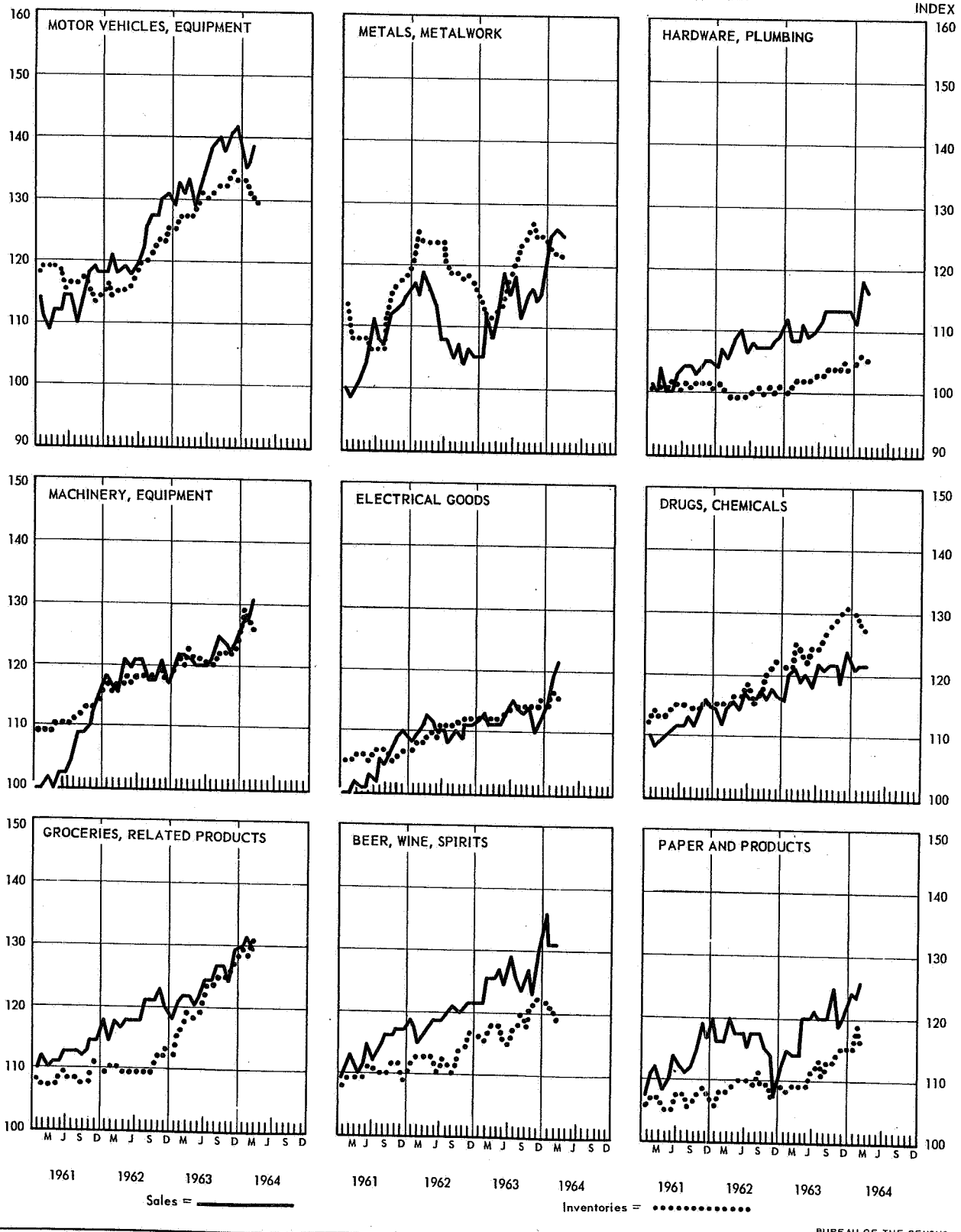
[3] Inventory statistics for all merchant wholesalers combined and for nondurable goods merchant wholesalers, including farm products (raw materials), have not previously been published for months prior to January 1963. During that period, the inventory estimates for farm products (raw materials), which frequently dominate the movement for the totals shown above, were subject to a relatively high nonresponse.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: MARCH 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	March 1964 from--		3 mos. 1964 from 3 mos. 1963	March 1964 from--		March 1964 from--		March 1964 from--	
	March 1963	February 1964		March 1963	February 1964	March 1963	February 1964	March 1963	February 1964
MERCHANT WHOLESALERS, TOTAL	+8	+10	+8	+7	0	+7	0	+7	0
TOTAL (excluding farm products, raw materials)	+8	+10	+8	+5	+1	+6	0	+5	-1
DURABLE GOODS, TOTAL	+11	+12	+9	+4	+1	+9	+1	+4	-1
Motor vehicles, automotive equipment, total	+7	+11	+5	+2	0	+5	+2	+2	-1
Automobiles, other motor vehicles	+6	+14	+4	-1	-1	-	-	-	-
Automotive equipment, tires, tubes	+7	+9	+6	+3	0	-	-	-	-
Automotive equipment	+10	+8	+8	+3	0	-	-	-	-
Electrical goods, total	+11	+9	+8	+3	0	+9	+2	+3	-1
Electrical supplies, apparatus	+13	+9	+11	+4	+2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+10	+9	+5	+3	-1	-	-	-	-
Appliances, TV, radio sets	+15	+10	+9	+8	0	-	-	-	-
Furniture, home furnishings, total	+13	+15	+11	+2	0	+11	+1	+2	-3
Furniture-household, office	+7	+13	0	-2	0	-	-	-	-
Household furniture	+6	+19	-2	+4	+1	-	-	-	-
Office furniture	+7	+6	+3	-10	-1	-	-	-	-
Home furnishings, floor coverings	+15	+15	+16	+3	0	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+9	+8	+7	+5	+2	+8	-1	+5	0
Hardware	+8	+10	+6	+6	+2	-	-	-	-
General-line hardware	+13	+10	+10	+6	+2	-	-	-	-
Plumbing and heating equipment, supplies	+12	+7	+9	+2	+2	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+4	+7	+3	+12	+5	-	-	-	-
Lumber, construction materials, total	+10	+17	+9	+3	+5	+9	-1	+3	+1
Lumber, millwork	+11	+18	+8	-5	+5	-	-	-	-
Construction materials	+10	+15	+12	+14	+6	-	-	-	-
Machinery, equipment, supplies, total	+9	+14	+7	+5	+1	+7	+2	+5	-2
Commercial, industrial machinery, equipment, supplies	+14	+15	+13	+9	+3	-	-	-	-
Commercial machines, equipment	+18	+10	+17	+10	+5	-	-	-	-
Construction machinery, equipment	+23	+24	+11	+11	+1	-	-	-	-
Industrial machinery, equipment, supplies	+11	+14	+13	+8	+3	-	-	-	-
Professional equipment, supplies	+19	+11	+15	+12	+1	-	-	-	-
Surgical, medical, hospital supplies	+32	+16	+20	+21	0	-	-	-	-
Service-establishment equipment, supplies	+4	+10	+1	+2	+2	-	-	-	-
Metals, metalwork (except scrap), total	+17	+12	+16	+9	0	+15	-1	+9	0
Iron, steel, and products	+18	+13	+16	+10	+2	-	-	-	-
Nonferrous metals	+13	+8	+18	+5	-5	-	-	-	-
Scrap, waste materials, total	+13	+9	+16	-4	+2	+12	+2	-4	+1
Iron, steel scrap	+23	+7	+25	+1	+6	-	-	-	-
Waste materials	+2	+12	+6	-12	-4	-	-	-	-
Jewelry	+21	+15	+20	(X)	(X)	+18	-1	(X)	(X)
NONDURABLE GOODS, TOTAL	+7	+8	+8	+11	-1	+5	0	+11	0
TOTAL (excluding farm products, raw materials)	+6	+8	+7	+6	+1	+4	-1	+6	0
Groceries and related products, total	+9	+6	+10	+13	+3	+6	-1	+13	+2
General-line groceries	+13	+6	+10	+9	+2	-	-	-	-
Voluntary groups	+18	+5	+13	+13	+3	-	-	-	-
Retailer cooperatives	+10	+7	+10	+7	+2	-	-	-	-
Nonaffiliated	+9	+7	+7	+7	+1	-	-	-	-
Specialty-line groceries	+11	+8	+15	+18	+1	-	-	-	-
Confectionery	-1	+2	+4	+9	-5	-	-	-	-
Meats, meat products	+1	+9	-2	+17	+11	-	-	-	-
Poultry, poultry products	+4	+8	+4	+43	+28	-	-	-	-
Fresh fruits, vegetables	0	+13	+3	+7	+2	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+6	+19	+8	+2	+2	+4	0	+1	-2
Beer	+16	+19	+11	0	+4	-	-	-	-
Wine, distilled spirits	0	+18	+7	+2	+2	-	-	-	-
Drugs, chemicals, allied products, total	+3	+10	+3	+1	0	+1	0	+1	0
Drugs, drug proprietaries, druggists' sundries	+2	+10	+1	-1	0	-	-	-	-
General-line drugs	+6	+10	+3	+3	-1	-	-	-	-
Paints, varnishes	+10	+14	+8	-1	+3	-	-	-	-
Other chemicals, allied products	+3	+10	+6	+7	0	-	-	-	-
Tobacco, tobacco products	+5	+10	+2	0	0	+3	+3	0	-1
Dry goods, apparel, total	+5	+9	+6	(X)	(X)	r+4	r-4	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+3	+8	+6	-8	+2	-	-	-	-
Dry goods, notions	+6	+9	+8	(X)	(X)	-	-	-	-
Piece goods converters	+5	+10	+3	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+12	+9	+10	+6	+1	+11	+3	+7	-1
Paper	+11	+9	+10	+8	+2	-	-	-	-
Stationery, office supplies	(X)	(X)	+16	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+11	+8	+15	(X)	-9	+9	+7	(X)	+2
Cotton	+5	-13	+19	(X)	(X)	-	-	-	-
Grain	(X)	(X)	+18	(X)	(X)	-	-	-	-
Other nondurable goods, total	+2	+4	+4	+6	-3	-1	-4	+7	-1
Amusement, sporting goods	+4	+10	+8	+2	+2	-	-	-	-
Books, magazines, newspapers	+27	0	+28	+22	+5	-	-	-	-
Coal	-2	-1	+6	+4	-19	-	-	-	-
Farm supplies	-4	+12	+2	+9	-9	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated May 1, 1964.

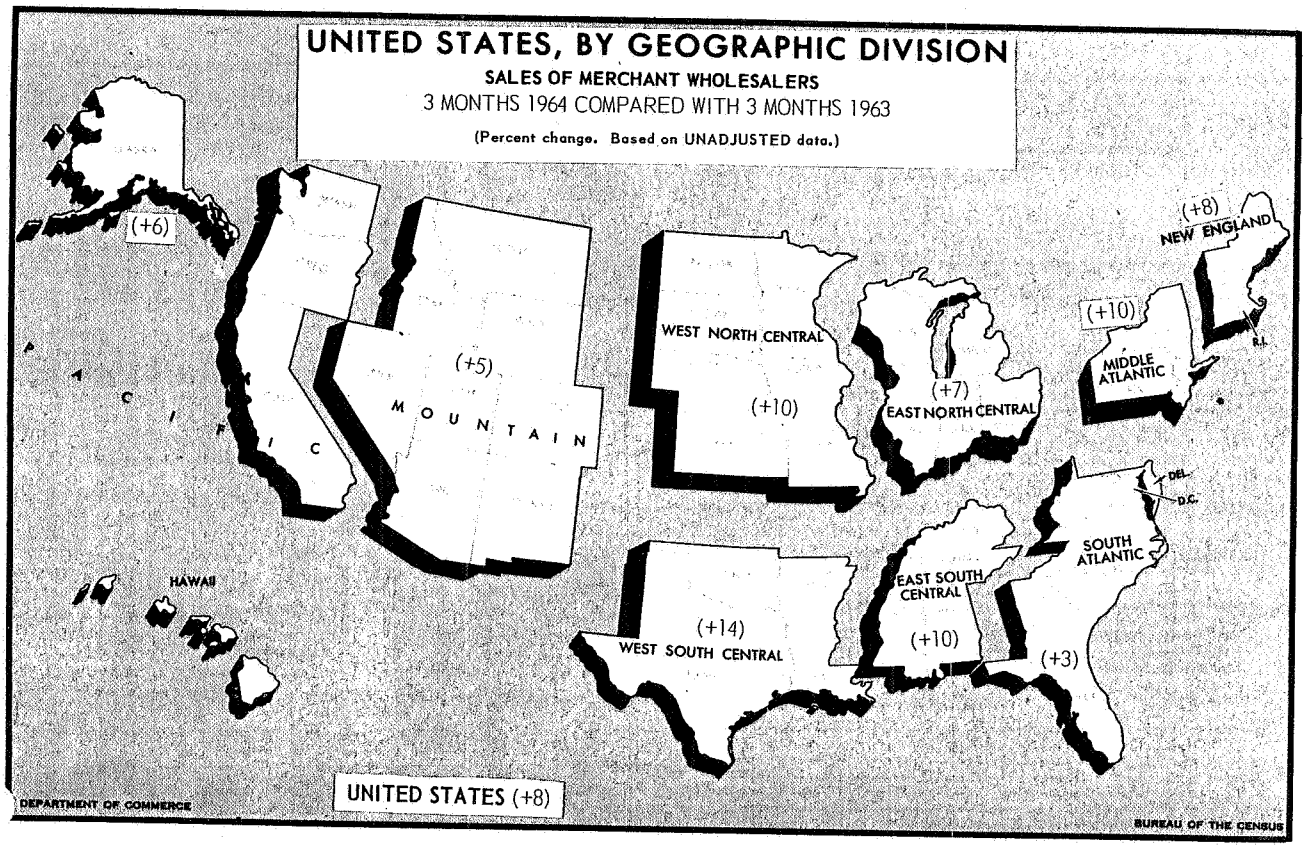


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964			1963										Total 3 months		Sampling error of the estimate	
	Jan.	Feb.[1]	Mar.[2]	Mar..	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,274	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	37,950	35,001	0.3-0.9	0.7
New England	658	643	694	622	650	632	651	680	693	645	741	651	692	1,995	1,833	4-6	5
Middle Atlantic	3,564	3,541	3,827	3,549	3,582	3,663	3,450	3,542	3,636	3,680	4,074	3,710	3,749	10,929	9,920	1-2	2
East North Central	2,341	2,255	2,460	2,260	2,367	2,488	2,357	2,610	2,493	2,442	2,828	2,553	2,564	7,053	6,558	1-3	2
West North Central	1,034	1,009	1,112	1,011	1,090	1,088	1,006	1,119	1,115	1,044	1,152	1,064	1,053	3,155	2,860	3-5	4
South Atlantic	1,242	1,172	1,311	1,247	1,277	1,304	1,196	1,259	1,285	1,240	1,399	1,358	1,329	3,725	3,640	3-5	4
East South Central	550	507	547	504	546	575	520	547	577	577	597	554	583	1,604	1,458	3-5	4
West South Central	1,137	1,046	1,136	994	1,056	1,076	1,031	1,092	1,146	1,101	1,190	1,068	1,121	3,319	2,934	3-3	3
Mountain	356	342	370	339	372	391	361	377	394	386	414	380	369	1,068	1,000	6-8	6
Pacific	1,677	1,605	1,816	1,734	1,698	1,760	1,651	1,787	1,796	1,733	1,901	1,674	1,699	5,101	4,801	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,545	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	15,533	14,259	0.7-1.2	0.9
New England	254	260	297	260	249	258	288	287	284	274	318	277	270	811	741	5-9	6
Middle Atlantic	1,213	1,202	1,377	1,216	1,283	1,310	1,270	1,273	1,296	1,317	1,445	1,272	1,251	3,791	3,463	2-3	2
East North Central	1,004	993	1,102	982	1,064	1,082	1,065	1,122	1,087	1,078	1,228	1,099	1,044	3,095	2,811	2-2	2
West North Central	358	381	419	401	429	421	407	407	414	397	428	380	373	1,159	1,093	4-6	4
South Atlantic	528	493	569	527	568	592	553	558	588	565	632	556	547	1,588	1,528	3-5	4
East South Central	227	206	236	191	227	247	223	218	245	251	247	213	204	668	558	4-6	5
West South Central	502	460	513	454	509	503	486	502	509	498	523	463	471	1,475	1,335	4-6	4
Mountain	174	165	183	170	184	195	173	185	189	192	194	188	176	523	481	5-8	7
Pacific	782	791	850	810	827	846	826	871	876	828	904	788	789	2,425	2,251	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,729	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	22,417	20,742	0.7-1.4	1.1
New England	404	383	397	362	401	374	363	393	409	371	423	374	422	1,185	1,092	5-8	6
Middle Atlantic	2,350	2,339	2,449	2,334	2,298	2,353	2,180	2,268	2,340	2,363	2,629	2,438	2,499	7,138	6,458	2-3	2
East North Central	1,338	1,262	1,359	1,278	1,303	1,406	1,292	1,499	1,406	1,364	1,601	1,454	1,520	3,958	3,747	3-6	3
West North Central	676	627	692	610	661	667	599	712	701	647	724	685	679	1,996	1,766	4-6	5
South Atlantic	715	680	743	720	709	712	642	702	697	675	767	802	782	2,137	2,113	5-7	5
East South Central	324	301	311	313	319	328	297	329	332	326	351	341	379	936	901	5-7	6
West South Central	635	586	623	540	547	573	545	590	637	603	667	605	649	1,844	1,598	4-5	5
Mountain*	182	176	187	169	188	195	187	192	205	194	220	192	193	546	519	9-12	*10
Pacific	896	814	966	924	872	913	825	915	920	905	998	886	911	2,677	2,550	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 17, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS MARCH 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 13)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	March 1964 from--		3 months 1964 from 3 months 1963	March 1964 from--						
	March 1963	February 1964		March 1963	February 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+8	+10	+8	+7	0	0.9	0.5	0.8	0.8	0.3
New England	+11	+9	+8	+5	0	3	2	3	4	1
Middle Atlantic	+8	+8	+10	+3	0	2	1	1	2	1
East North Central	+9	+9	+7	+6	0	2	1	2	2	1
West North Central	+10	+10	+10	+7	-1	4	2	2	2	1
South Atlantic	+5	+12	+3	+5	0	3	1	2	2	1
East South Central	+9	+8	+10	+39	-1	4	2	3	7	1
West South Central	+15	+9	+14	+10	-1	2	2	2	2	1
Mountain	+9	+8	+5	+8	-1	5	2	4	4	1
Pacific	+5	+13	+6	+4	+2	2	1	2	2	1
DURABLE GOODS, TOTAL	+11	+12	+9	+4	+1	1.2	0.7	1.0	0.9	0.3
New England	+14	+14	+9	+3	+1	5	3	4	4	1
Middle Atlantic	+13	+14	+9	-1	-1	2	1	2	2	1
East North Central	+12	+11	+10	+6	+1	3	1	2	2	1
West North Central	+4	+10	+6	+4	+3	7	3	4	3	1
South Atlantic	+8	+15	+4	+7	+2	4	2	3	3	1
East South Central	+24	+15	+20	+12	+1	5	3	3	4	1
West South Central	+13	+11	+11	+4	+1	4	2	3	3	1
Mountain	+8	+11	+8	+4	0	6	4	8	6	1
Pacific	+5	+7	+8	+5	+3	3	2	3	3	1
NONDURABLE GOODS, TOTAL	+7	+8	+8	+11	-1	1.1	0.8	0.8	1.3	0.5
New England	+10	+4	+8	+8	-1	4	3	4	4	2
Middle Atlantic	+5	+5	+11	+6	0	2	1	2	2	1
East North Central	+6	+8	+5	+7	-2	3	2	2	3	1
West North Central	+14	+10	+13	+10	-5	4	2	2	4	1
South Atlantic	+3	+9	+1	+2	-2	4	2	3	4	1
East South Central	0	+3	+4	+62	-2	5	2	4	*12	2
West South Central	+15	+6	+16	+18	-3	3	2	2	4	2
Mountain	+11	+6	+3	+17	+2	6	2	3	5	2
Pacific	+5	+19	+5	+3	0	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+7	+9	+6	+3	0	3	2	3	3	1
New England	(X)	+23	(X)	(X)	+1	-	5	-	-	2
Middle Atlantic	(X)	+11	+10	+1	0	-	4	8	8	1
East North Central	+19	+15	+11	+13	+1	7	4	6	8	1
West North Central	(X)	0	-3	+7	+1	-	4	8	9	2
South Atlantic	+7	+11	+2	-4	-4	9	3	6	9	1
East South Central	(X)	+3	+20	(X)	+1	-	3	7	-	2
West South Central	(X)	+3	+8	(X)	(X)	-	5	7	-	-
Mountain	(X)	+9	(X)	(X)	(X)	-	4	-	-	-
Pacific	+8	+4	+6	(X)	+1	9	3	8	-	2
Electrical supplies, apparatus distributors	+13	+9	+11	+4	+2	3	2	2	2	1
New England	(X)	+2	(X)	(X)	+4	-	6	-	-	1
Middle Atlantic	(X)	+10	+13	-3	+1	-	5	7	6	1
East North Central	+30	+12	+18	+6	+1	5	3	3	4	1
West North Central	(X)	+15	(X)	+11	+9	-	3	-	8	1
South Atlantic	+13	+6	+13	+17	+2	8	3	5	6	1
East South Central	(X)	+7	+21	+24	+4	-	5	7	8	1
West South Central	(X)	+11	(X)	-5	0	-	3	-	5	1
Mountain	(X)	+7	(X)	(X)	0	-	5	-	-	2
Pacific	+2	+7	+8	-10	+4	8	3	7	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+10	+9	+5	+3	-1	4	2	3	3	1
New England	(X)	+8	+6	(X)	+3	-	4	9	-	2
Middle Atlantic	(X)	(X)	0	-3	-1	-	-	7	7	1
East North Central	+25	0	+19	+19	-2	7	3	4	7	1
West North Central	(X)	+8	+14	+12	+5	-	4	9	6	1
South Atlantic	(X)	+10	+9	(X)	0	-	4	7	-	1
East South Central	(X)	+20	-5	(X)	+1	-	6	8	-	2
West South Central	(X)	+9	(X)	(X)	+1	-	4	-	-	1
Pacific	+2	+8	+5	-7	-3	7	3	5	8	1
Furniture, home furnishings wholesalers	+13	+15	+11	+2	0	4	2	3	3	1
Middle Atlantic	+22	+15	+20	-2	-4	7	4	4	5	2
East North Central	+20	+22	+12	(X)	0	8	6	8	-	2
West North Central	(X)	+1	(X)	(X)	0	-	5	-	8	1
South Atlantic	(X)	(X)	+12	-2	+6	-	-	9	-	3
West South Central	(X)	+16	(X)	(X)	0	-	6	-	-	2
Pacific	(X)	+13	(X)	+13	+6	-	4	-	8	2
Hardware wholesalers	+8	+10	+6	+6	+2	3	2	2	2	1
New England	(X)	(X)	-13	(X)	-1	-	-	6	-	2
Middle Atlantic	(X)	+3	+7	(X)	(X)	-	4	8	-	-
East North Central	+11	+9	+13	-2	0	5	2	3	5	1
West North Central	-9	+31	-7	-12	+5	8	4	7	6	1
South Atlantic	(X)	+9	+3	+16	+2	-	3	8	7	1
East South Central	+24	+12	+13	+5	0	5	2	4	5	1
West South Central	+15	+6	+4	+25	+2	9	3	7	7	1
Mountain	(X)	(X)	+4	(X)	+5	-	-	7	-	2
Pacific	(X)	+7	+8	+21	+3	8	3	6	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

MARCH 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 13)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	March 1964 from--		3 mos. 1964 from 3 mos. 1963	March 1964 from--						
	March 1963	February 1964		March 1963	February 1964					
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies distributors	+12	+7	+9	+2	+2	3	2	2	2	1
New England	(X)	+8	(X)	(X)	+2	-	6	-	-	1
Middle Atlantic	+11	+8	+3	-3	+2	6	3	4	5	1
East North Central	+27	+7	+17	+9	+3	7	3	6	5	1
West North Central	(X)	+9	+5	+6	+2	-	5	9	9	2
South Atlantic	+3	+17	+8	-4	+1	9	3	6	8	2
East South Central	(X)	(X)	+17	(X)	+1	-	-	8	-	1
West South Central	(X)	+10	+10	+2	+2	-	4	6	9	2
Pacific	(X)	+3	+7	+5	+5	-	3	3	6	1
Lumber, construction materials distributors	+11	+17	+9	+3	+5	3	2	2	3	1
New England	(X)	+18	+10	(X)	+17	-	5	7	-	2
Middle Atlantic	+18	+15	+11	+2	+4	8	4	4	7	2
East North Central	+7	+16	+8	+2	+7	8	4	5	6	1
West North Central	+14	(X)	+13	+6	+6	9	-	8	9	2
South Atlantic	(X)	+28	+16	(X)	+4	-	4	7	-	2
East South Central	(X)	(X)	+8	(X)	+3	-	6	7	-	4
West South Central	(X)	+18	-2	(X)	+5	-	5	6	-	2
Mountain	(X)	+18	(X)	(X)	+3	-	5	-	-	4
Pacific	+6	+11	+9	+2	+4	8	3	5	8	2
Industrial machinery, equipment supplies distributors	+11	+14	+13	+8	+3	5	2	3	3	1
Middle Atlantic	(X)	(X)	+4	-12	0	-	-	9	9	2
East North Central	(X)	+12	+12	+5	0	-	5	7	6	1
West South Central	+19	+11	+20	+12	+2	8	3	6	5	1
General-line grocery wholesalers	+13	+6	+10	+9	+2	1	1	2	2	1
New England	(X)	+9	(X)	(X)	+3	-	4	-	-	2
Middle Atlantic	+15	+1	+12	+18	+1	6	2	4	6	2
East North Central	+21	+1	+14	+20	0	3	1	2	5	1
West North Central	+5	+7	+7	-2	+2	5	1	3	7	2
South Atlantic	+20	+11	+10	(X)	(X)	8	3	3	-	-
East South Central	(X)	+6	-4	(X)	+3	-	3	6	-	2
West South Central	+14	+10	+10	+12	+3	7	2	4	8	2
Mountain	+12	-4	+12	+21	+1	4	1	2	3	1
Pacific	+10	+15	+8	+11	+4	4	2	3	4	1
Specialty-line grocery wholesalers	+11	+7	+15	+18	+1	3	2	3	4	1
New England	(X)	-1	+13	(X)	-7	-	5	7	-	5
Middle Atlantic	+6	+1	+19	(X)	(X)	8	3	6	-	-
East North Central	-4	+7	+6	+12	+2	8	4	5	9	3
West North Central	(X)	+15	(X)	+11	0	-	5	-	8	2
South Atlantic	(X)	+11	+18	(X)	+2	-	6	5	-	3
East South Central	(X)	(X)	+20	(X)	-2	-	-	8	-	1
West South Central	(X)	+12	+16	(X)	+5	-	4	7	-	3
Mountain	(X)	+9	+6	(X)	(X)	-	4	9	-	-
Pacific	(X)	+19	+11	(X)	-2	-	3	5	-	3
Fresh fruit, vegetable wholesalers	0	+13	+3	+7	+2	4	3	6	5	2
Middle Atlantic	+3	+11	+11	(X)	-4	8	4	6	-	5
East North Central	+4	+15	+2	(X)	(X)	8	5	6	-	-
West North Central	(X)	+14	+24	+19	+2	-	5	7	9	3
South Atlantic	(X)	+15	(X)	(X)	+2	-	6	-	-	4
East South Central	(X)	+10	-4	(X)	(X)	-	4	7	-	-
West South Central	(X)	+12	+8	(X)	(X)	-	6	6	-	-
Mountain	(X)	+9	(X)	(X)	+8	-	5	-	-	2
Pacific	(X)	(X)	+13	(X)	+15	-	-	8	-	3
Drug wholesalers (general and specialty lines)	+2	+10	+1	-1	0	2	1	2	2	1
New England	(X)	+7	(X)	(X)	(X)	-	4	-	-	-
Middle Atlantic	0	+11	-4	(X)	(X)	7	4	5	-	-
East North Central	-5	+7	-2	(X)	-6	7	2	7	-	1
West North Central	+11	+10	+14	(X)	+1	7	3	7	-	1
South Atlantic	+8	+12	+4	+4	+1	7	3	3	5	1
East South Central	+2	+3	+7	+4	+4	6	2	4	8	1
West South Central	+17	+6	+18	+2	+1	8	2	5	5	1
Mountain	-8	+5	-3	(X)	+1	8	4	4	-	1
Pacific	+3	+15	+3	+6	+7	6	3	4	5	1
Tobacco distributors	+5	+10	+2	0	0	2	1	2	3	1
New England	(X)	+6	(X)	(X)	+3	-	3	-	-	3
Middle Atlantic	+10	+11	+5	+6	+3	5	2	3	6	1
East North Central	+4	+10	-1	-7	-3	5	1	3	6	2
West North Central	(X)	+12	+5	(X)	-3	-	2	8	-	2
South Atlantic	(X)	+7	-4	-5	-6	-	2	6	8	2
East South Central	(X)	+10	-5	(X)	+1	-	3	9	-	2
West South Central	(X)	(X)	+1	(X)	+1	-	-	4	-	2
Mountain	(X)	+5	+1	(X)	+7	-	2	5	-	2
Pacific	+11	+12	+8	-8	+10	6	2	3	6	2
Dry goods, apparel wholesalers	+5	+9	+6	(X)	(X)	3	2	3	-	-
New England	(X)	+10	+1	(X)	(X)	-	6	9	-	-
Middle Atlantic	+1	+8	+4	(X)	(X)	4	3	3	-	-
West North Central	(X)	(X)	+12	(X)	0	-	-	9	-	5
South Atlantic	(X)	(X)	+13	(X)	+1	-	-	9	-	5

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kind of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 18.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 18 through 20.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA--Continued

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 20) shows the factors used to adjust the data; Table 10 (page 21) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their repsective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimate of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1963. The published estimate is $5,455 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,455 million by .009 we obtain $49 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,406 and $5,504 million. Doubling the given median sampling error gives us the limits $5,357 to $5,553 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from April 1963 to May 1963 for all durable goods. This ratio of change, obtained by dividing $5,455 million by $5,340 million, is 1.022 (it can also be expressed as a 2% increase). The median sampling error of this ratio is 0.7 percent (.007). Multiplying 1.022 by .007 we obtain .007 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.015 to 1.029 (that is, that the April to May change was between a 2% and 3% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.008 to 1.036.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	-	-	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	5	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2.9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	-	-	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials).....	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL.....	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment.	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods.....	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings.....	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment.	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials.....	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies.....	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap).....	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials.....	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry.....	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL.....	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials).....	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products.....	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev..	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products....	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products.....	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel.....	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl.wallpaper.	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials).....	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods.....	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL.....	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment.	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods.....	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings.....	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment.	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials.....	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies.....	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap).....	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98,6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials.....	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL.....	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials).....	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products.....	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev..	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products....	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products.....	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl.wallpaper.	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials).....	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.5	96.4	110.2	117.4	118.0
Other nondurable goods.....	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
otor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
lectrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling station and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels; road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

FIRST CLASS MAIL

DESCRIPTION OF KINDS OF BUSINESS

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032).--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billiard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099) (not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

MONTHLY WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

APRIL 1964

BW-64-4

SALES AND INVENTORIES

FOR RELEASE
JUNE 8, 1964[1]

SALES

April 1964 sales of merchant wholesalers, estimated at $13.4 billion, were up 2 percent from the previous month level and 6 percent above April sales a year ago. Cumulative sales for the first four months of 1964 totaled $51.2 billion, an increase of 8 percent over the first four months of 1963.

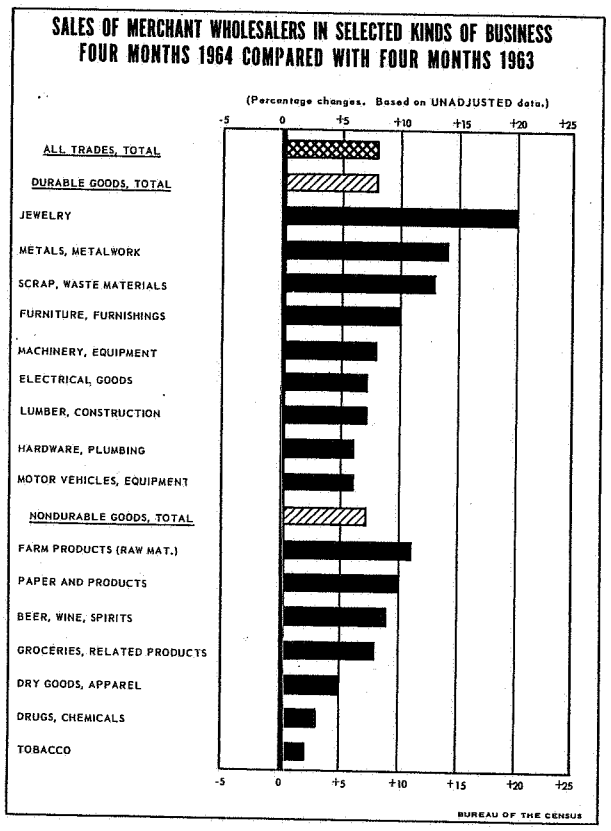
After adjustment for seasonal variations and trading day differences, but not for price changes, April sales amounted to $13.2 billion, virtually unchanged from the March 1964 level and 5 percent above April 1963. Adjusted sales in the durable goods trades declined slightly (1%) from the previous month level, but were 6 percent above April 1963. Nondurable goods sales, after adjustment, were slightly (1%) above the previous month level and 4 percent above year-ago sales.

Based on the adjusted data, trends were mixed, with most trades showing only small changes from previous month sales. Machinery, equipment, supplies, with sales up 3 percent, and metals, metalwork, up 1 percent, registered the only gains among the durable goods trades; lumber, construction materials, with sales down 7 percent, indicated the sharpest decline. Among the nondurable goods trade groups, beer, wine, spirits and the "other nondurable goods" group, each with sales up 4 percent, accounted for the principal gains over previous month sales; farm products (raw materials), down 4 percent, showed the sharpest decline.

A comparison of adjusted sales for April 1964 with those for April 1963 showed increases in all but three trade groups. The larger gains over year-ago sales were recorded in jewelry (up 14%), machinery, equipment, supplies (up 10%), metals, metalwork (up 9%), beer, wine, spirits (up 9%), and paper, paper products (up 9%). Lumber, construction materials, tobacco, tobacco products, and farm products (raw materials) showed no change from their year-ago levels.

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.6 billion at the end of April. After adjustment for seasonal variations, April inventories remained unchanged from the previous month level but were up 6 percent over a year ago. Stocks in the durable goods trades, after adjustment, were unchanged from the March 1964 level but were 3 percent above a year ago. Adjusted nondurable goods stocks also were unchanged from the March 1964 level, but were 11 percent above their year-ago level.



Based on adjusted data, most trade groups showed little or no change from previous month inventory levels. However, changes from year-ago inventory levels were more substantial. Groceries, related products (with stocks up 12 percent) registered the largest increase over year-ago inventories. Electrical goods (with stocks down 2 percent) reported the only decline, while furniture, home furnishings showed no change from their year-ago stocks.

The April 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 119 percent, unchanged from the previous month but 2 points above the April 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 153 percent (down 5 points from April of a year ago) compared with the nondurable goods ratio of 95 percent (up 6 points from April 1963).

[1] An advance release of March 1964 data was issued on June 1, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964				1963									Total 4 mos.	
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,406	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	51,249	47,640
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,451	11,696	12,008	11,433	11,919	12,092	11,858	13,001	11,727	12,019	47,188	43,980
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,748	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	21,234	19,599
Motor vehicles, automotive equipment, total	742	712	795	855	809	772	781	827	788	779	866	777	775	3,102	2,938
Automobiles, other motor vehicles	251	253	294	311	302	270	265	293	241	248	294	263	263	1,105	1,060
Automotive equipment, tires, tubes	491	460	502	545	507	502	516	534	547	531	572	514	512	1,997	1,878
Automotive equipment	448	420	452	492	447	444	460	472	485	474	510	454	449	1,812	1,679
Electrical goods, total	750	751	802	763	722	737	766	802	802	806	892	807	860	3,064	2,884
Electrical supplies, apparatus	326	329	355	366	329	342	337	347	357	347	384	357	384	1,374	1,239
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	397	393	395	429	456	445	459	509	450	476	1,690	1,645
Appliances, TV, radio sets	301	299	323	277	272	273	311	336	325	336	374	335	348	1,200	1,132
Furniture, home furnishings, total	255	256	286	283	263	265	244	240	275	274	300	271	255	1,079	985
Furniture-household, office	63	64	70	69	70	76	72	66	79	76	80	69	68	265	269
Home furnishings, floor coverings	192	192	216	214	193	189	171	174	196	197	220	203	187	814	717
Hardware, plumbing, heating equipment, supplies, total	500	504	543	603	576	598	589	611	630	615	670	575	513	2,149	2,029
Hardware	191	196	216	231	226	220	205	208	217	223	248	205	190	834	795
General-line hardware	123	129	143	153	144	141	130	133	141	148	160	135	125	548	502
Plumbing and heating equipment, supplies	258	257	274	308	281	304	305	320	338	330	360	311	267	1,098	1,014
Air conditioning, refrigeration equipment supplies	50	51	54	65	69	74	79	83	75	62	62	58	57	217	220
Lumber, construction materials, total	509	508	591	617	609	676	640	679	710	648	692	599	508	2,224	2,087
Lumber, millwork	344	340	395	397	400	445	414	432	463	422	440	381	332	1,476	1,411
Construction materials	165	168	196	220	210	231	226	247	247	225	251	219	177	748	677
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,642	1,463	1,467	1,400	1,403	1,406	1,411	1,516	1,326	1,340	5,841	5,377
Commercial, industrial, machinery, equip	969	939	1,070	1,165	978	1,014	967	1,000	1,007	1,012	1,064	941	969	4,145	3,618
Commercial machines, equipment	114	113	120	129	107	118	116	115	125	132	121	114	117	475	406
Construction machinery, equipment	178	182	214	266	224	240	207	204	220	201	197	181	172	839	753
Industrial machinery, equipment, supplies	678	644	737	770	647	655	644	679	662	679	745	645	680	2,831	2,454
Professional equipment, supplies	161	160	175	169	151	155	156	169	170	176	184	159	163	665	584
Service-establishment equipment, supplies	107	104	117	124	115	117	114	107	106	108	122	111	109	451	438
Metals, metalwork (except scrap), total	541	531	579	590	533	583	540	533	526	511	564	507	503	2,240	1,961
Iron, steel, and products	389	387	425	419	390	423	394	395	380	364	404	354	354	1,620	1,4
Nonferrous metals	152	144	154	171	142	160	146	138	147	147	160	153	149	620	5
Scrap, waste materials, total	310	286	313	312	293	287	271	257	272	267	308	273	271	1,222	1,076
Iron, steel scrap	182	169	176	175	168	166	159	151	157	158	180	155	155	702	596
Waste materials	128	117	137	138	126	120	112	106	115	109	128	118	117	520	481
Jewelry	70	75	86	83	70	70	62	61	78	89	111	99	100	314	262
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,658	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	30,015	28,040
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,703	6,356	6,553	6,141	6,506	6,605	6,458	7,083	6,491	6,895	25,954	24,379
Groceries and related products, total	2,758	2,624	2,767	2,766	2,595	2,692	2,544	2,780	2,703	2,619	2,823	2,636	2,776	10,899	10,049
General-line groceries	1,004	946	986	992	909	956	926	982	958	950	1,037	963	951	3,928	3,593
Specialty-line groceries	818	812	856	844	765	795	725	803	812	808	846	807	873	3,316	2,926
Confectionery	76	75	75	75	74	79	74	77	79	81	93	79	82	301	292
Poultry, poultry products	123	107	106	110	118	119	110	121	118	110	126	124	130	445	452
Fresh fruits, vegetables	278	253	297	299	290	315	292	323	254	225	243	240	284	1,124	1,076
Beer, wine, distilled alcoholic bev., total	611	602	718	736	668	753	696	745	718	667	762	757	921	2,667	2,444
Beer	229	229	274	294	272	303	297	354	329	262	283	248	247	1,024	927
Wine, distilled spirits	382	373	444	442	396	450	399	391	390	405	479	509	654	1,640	1,516
Drugs, chemicals, allied products, total	498	459	509	509	492	508	466	492	502	510	545	480	482	1,974	1,905
Drugs, drug proprietaries, sundries	295	267	296	287	277	282	261	284	291	308	325	289	290	1,146	1,122
General-line drugs	161	143	153	150	144	145	135	146	154	161	169	144	153	607	592
Paints, varnishes	26	27	32	32	33	34	33	33	34	32	33	27	22	116	112
Other chemicals, allied products	177	165	182	190	183	192	172	175	177	170	188	164	170	712	675
Tobacco, tobacco products	369	345	373	387	379	401	383	407	409	384	411	385	417	1,473	1,446
Dry goods, apparel, total	571	619	670	635	606	572	579	578	656	655	720	630	538	2,493	2,362
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	249	236	218	214	255	302	299	329	279	223	988	938
Dry goods, notions	214	222	241	232	210	211	222	209	227	227	251	223	198	909	837
Paper, paper products, excluding wallpaper, total	391	371	400	402	364	389	364	372	391	390	443	375	385	1,563	1,411
Paper	326	314	339	340	311	329	311	310	320	321	370	319	315	1,318	1,199
Farm products (raw materials), total	1,138	956	1,016	954	943	968	790	1,094	1,041	990	1,296	1,285	1,140	4,061	3,662
Grain	659	554	623	604	590	638	483	755	634	592	820	758	651	2,437	2,159
Other nondurable goods, total	1,185	1,193	1,236	1,269	1,247	1,228	1,096	1,113	1,226	1,232	1,378	1,229	1,377	4,884	4,719
Amusement, sporting goods	115	124	144	156	141	141	139	140	160	159	171	160	173	539	487
Books, magazines, newspapers	94	95	92	92	75	78	79	86	94	89	95	(X)	97	374	297
Coal	80	70	68	68	68	71	70	63	73	76	81	76	79	286	276
Farm supplies	200	212	240	256	279	232	184	161	178	179	211	172	171	908	915

[1] Final estimate.
[2] Preliminary estimate.

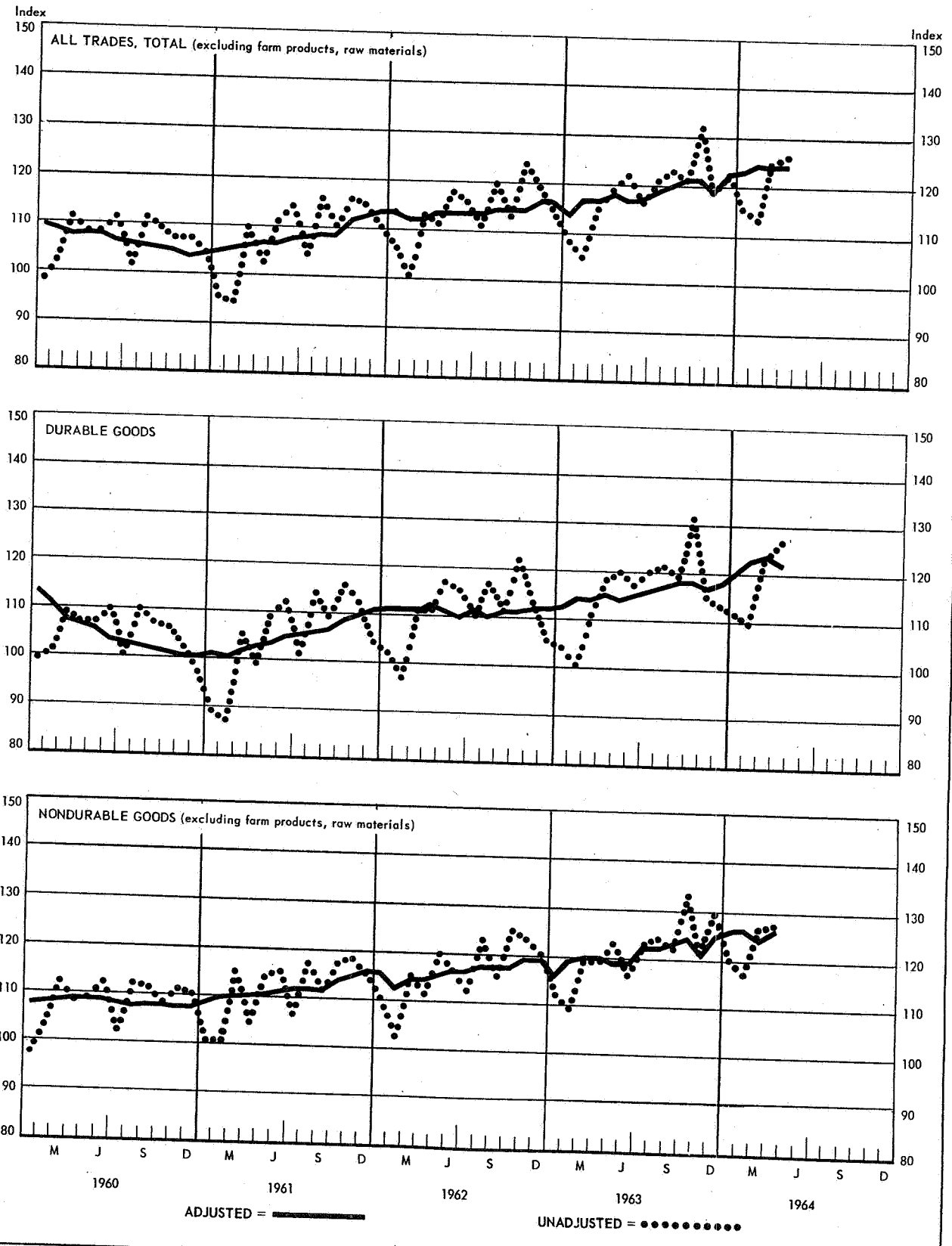
See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to roundi and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964				1963								
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,620	14,609	14,664	14,786	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,307	13,655	13,865	13,964	13,935	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,544	8,196	8,369	8,441	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,380	1,301	1,355	1,372	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,059	999	1,067	1,074	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,222	1,248	1,282	1,315	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	495	495	478	484	488	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	727	770	798	826	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,160	1,094	1,106	1,130	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	447	464	469	472	434	449	457	457	442	441	448	434	408
Plumbing and heating equipment, supplies	537	558	573	578	566	560	572	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,433	2,293	2,355	2,351	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	965	992	983	975	966	986	967	977	979
Metals, metalwork (except scrap), total	946	939	931	931	884	890	901	931	954	943	956	942	965
Iron, steel, and products	772	774	765	768	733	746	759	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,076	6,413	6,295	6,345	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,763	5,459	5,497	5,524	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,679	1,498	1,509	1,493	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	747	782	777	766	735	735	734	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	758	726	732	728	744	755	785	811	862	745
Wine, distilled spirits	592	553	575	592	568	566	551	564	585	621	657	711	610
Drugs, chemicals, allied products, total	677	669	683	688	664	647	643	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	453	448	438	429	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	415	397	388	397	406	407	406	401	407	411
Paper	327	335	348	345	319	312	329	333	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964				1963								
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	116	113	121	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	115	117	115	122	117	116	120	110	122	116
DURABLE GOODS, TOTAL	166	170	155	148	153	153	160	154	152	156	142	159	161
Motor vehicles, automotive equipment, total	180	190	172	161	160	175	176	161	168	171	153	175	170
Automotive equipment, tires, tubes	214	226	211	194	196	213	208	198	191	201	183	208	199
Electrical goods, total	164	169	155	160	173	174	172	156	157	161	146	158	141
Electrical supplies, apparatus	143	146	139	135	145	141	145	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	183	196	202	193	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	192	190	185	192	185	175	178	163	188	201
Hardware	234	237	218	204	192	204	222	220	204	198	180	212	215
Plumbing and heating equipment, supplies	208	216	209	188	202	184	188	180	167	169	154	179	201
Machinery, equipment, supplies, total	178	180	161	148	157	161	168	166	166	167	155	177	175
Industrial machinery, equipment, supplies	149	157	142	137	149	151	153	144	146	145	130	151	144
Metals, metalwork (except scrap), total	175	177	161	158	166	153	167	175	181	185	170	186	192
Iron, steel, and products	198	200	180	183	188	176	193	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	94	92	88	84	92	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	86	86	84	90	86	85	89	83	92	83
Groceries and related products, total	60	62	60	61	58	56	59	54	56	59	58	63	58
General-line groceries	74	83	79	77	81	77	79	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	103	109	97	105	99	105	118	106	114	81
Wine, distilled spirits	155	148	130	134	143	126	138	144	150	153	137	140	93
Drugs, chemicals, allied products, total	136	146	134	135	135	127	138	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	158	162	155	164	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	103	109	100	109	109	104	104	90	109	107
Paper	100	107	103	102	103	95	106	107	103	101	90	105	106

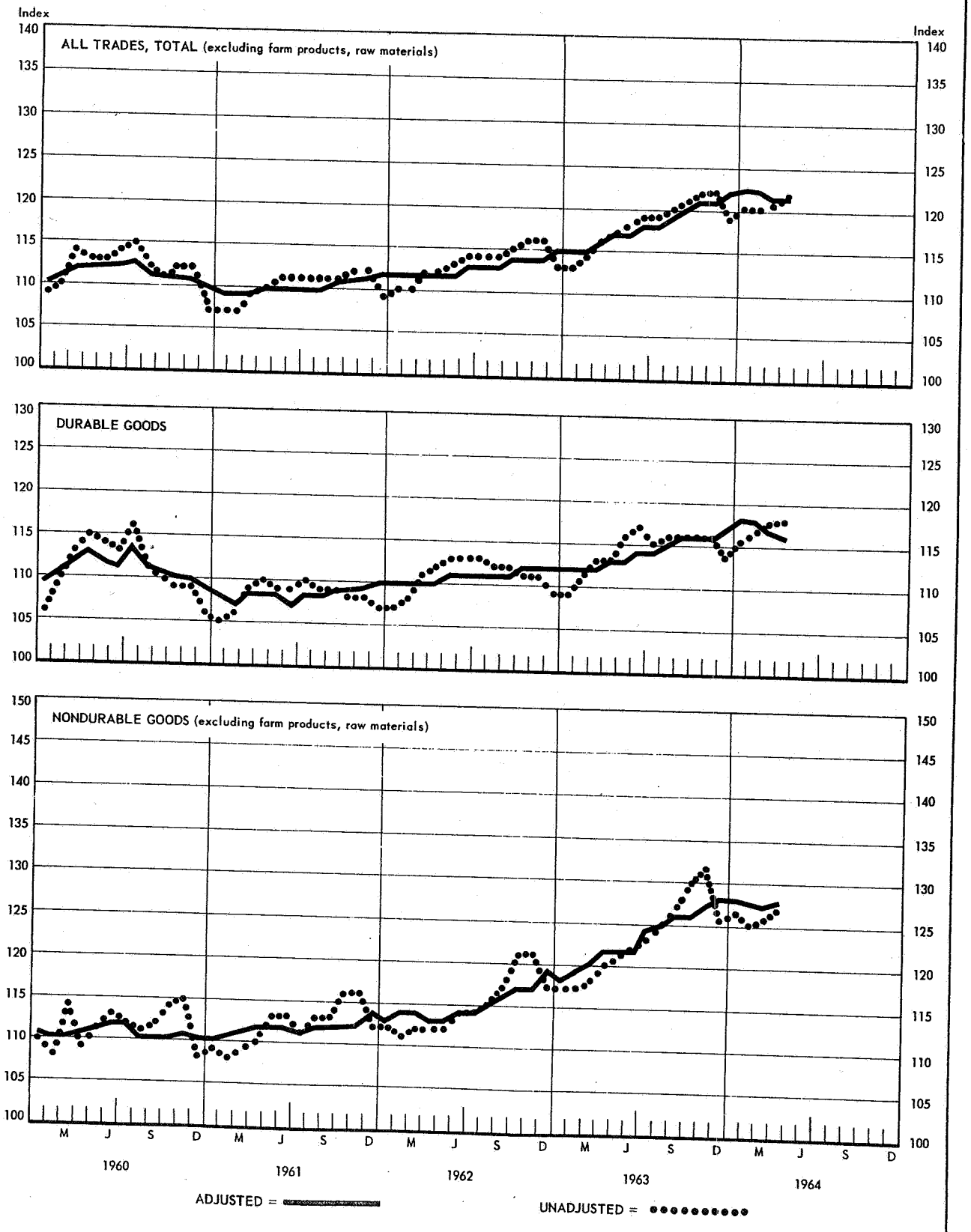
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to roundi and minor revisions.

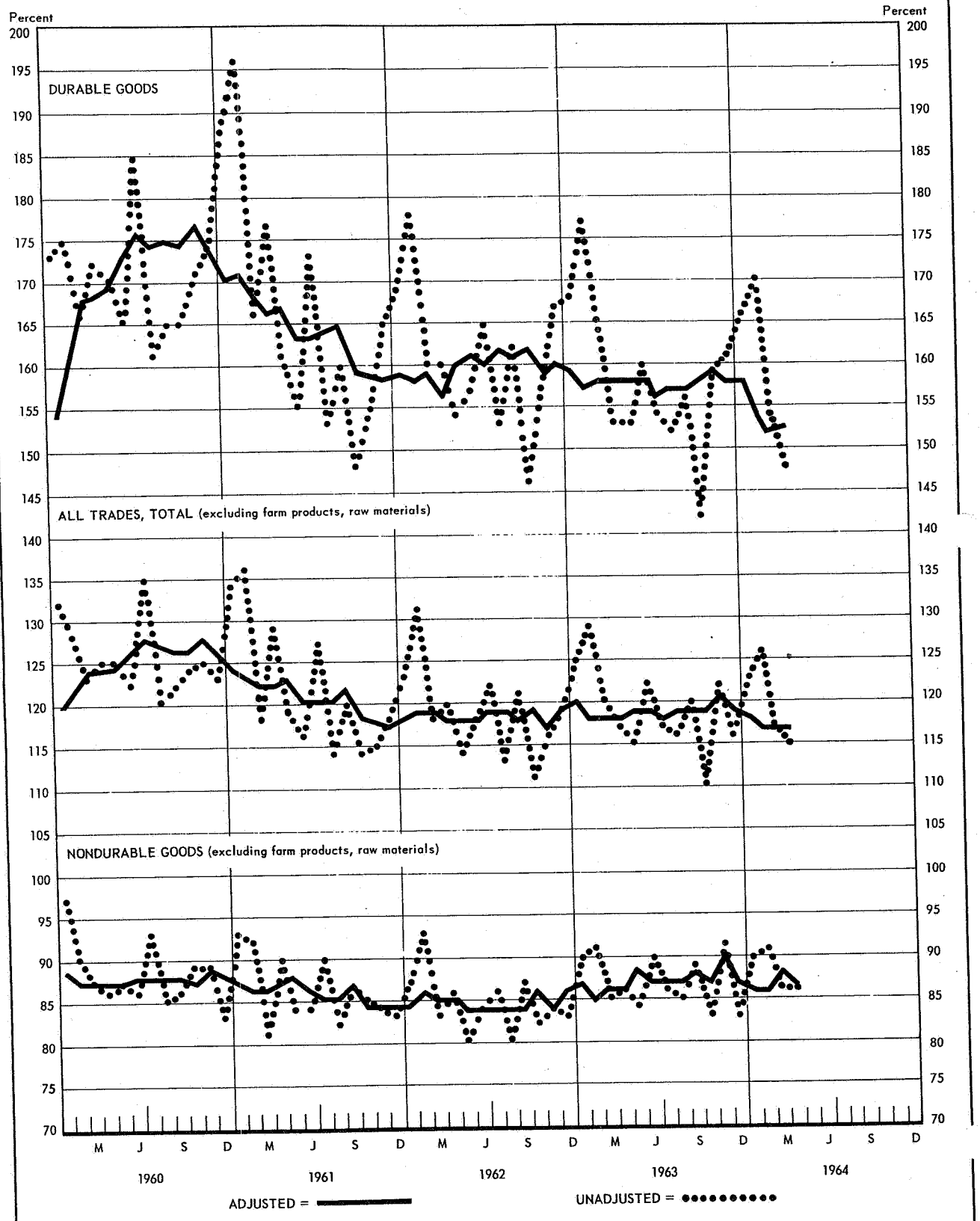
MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



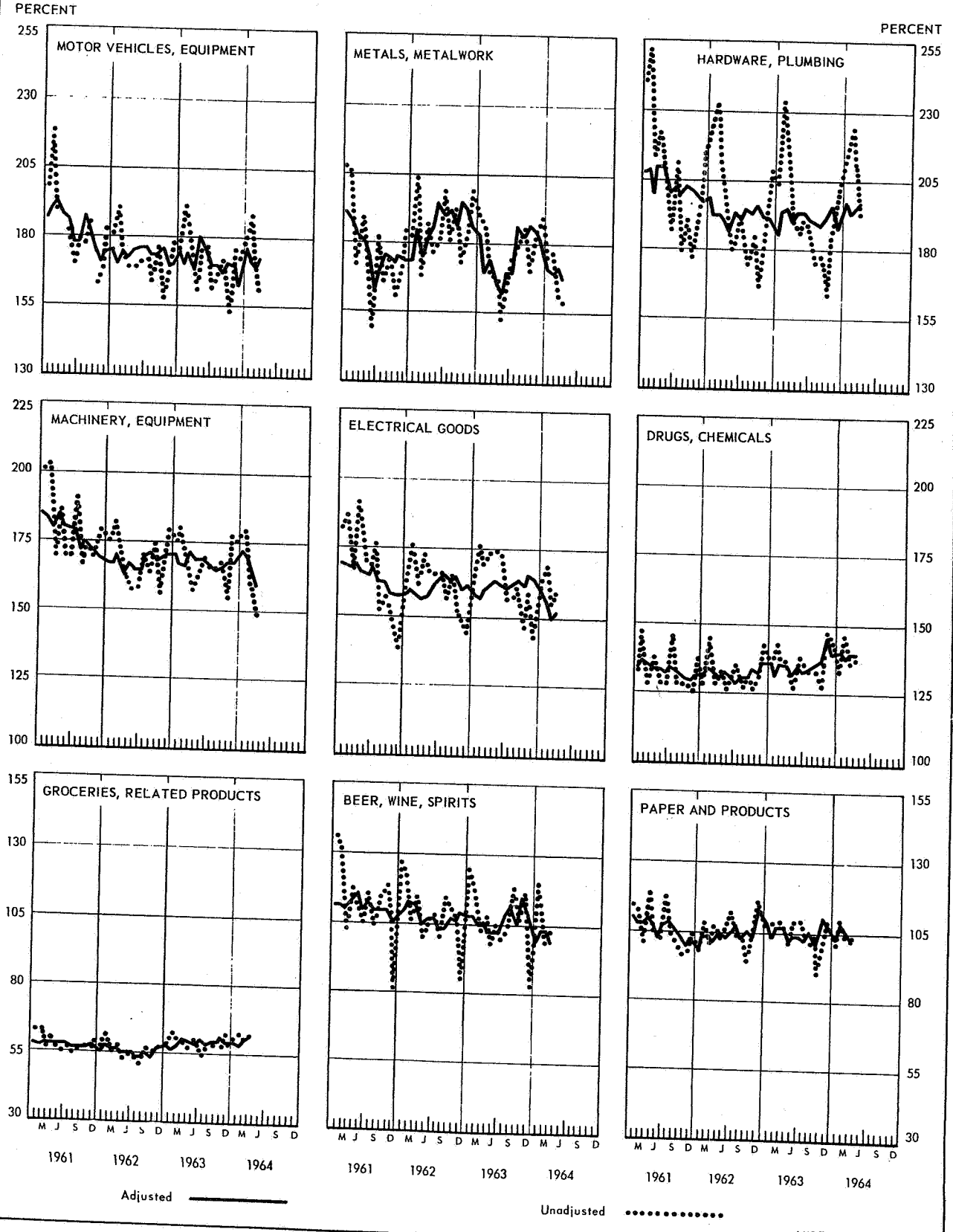
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1961, 1962, 1963 AND 1964



BUREAU OF THE CENSUS

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES

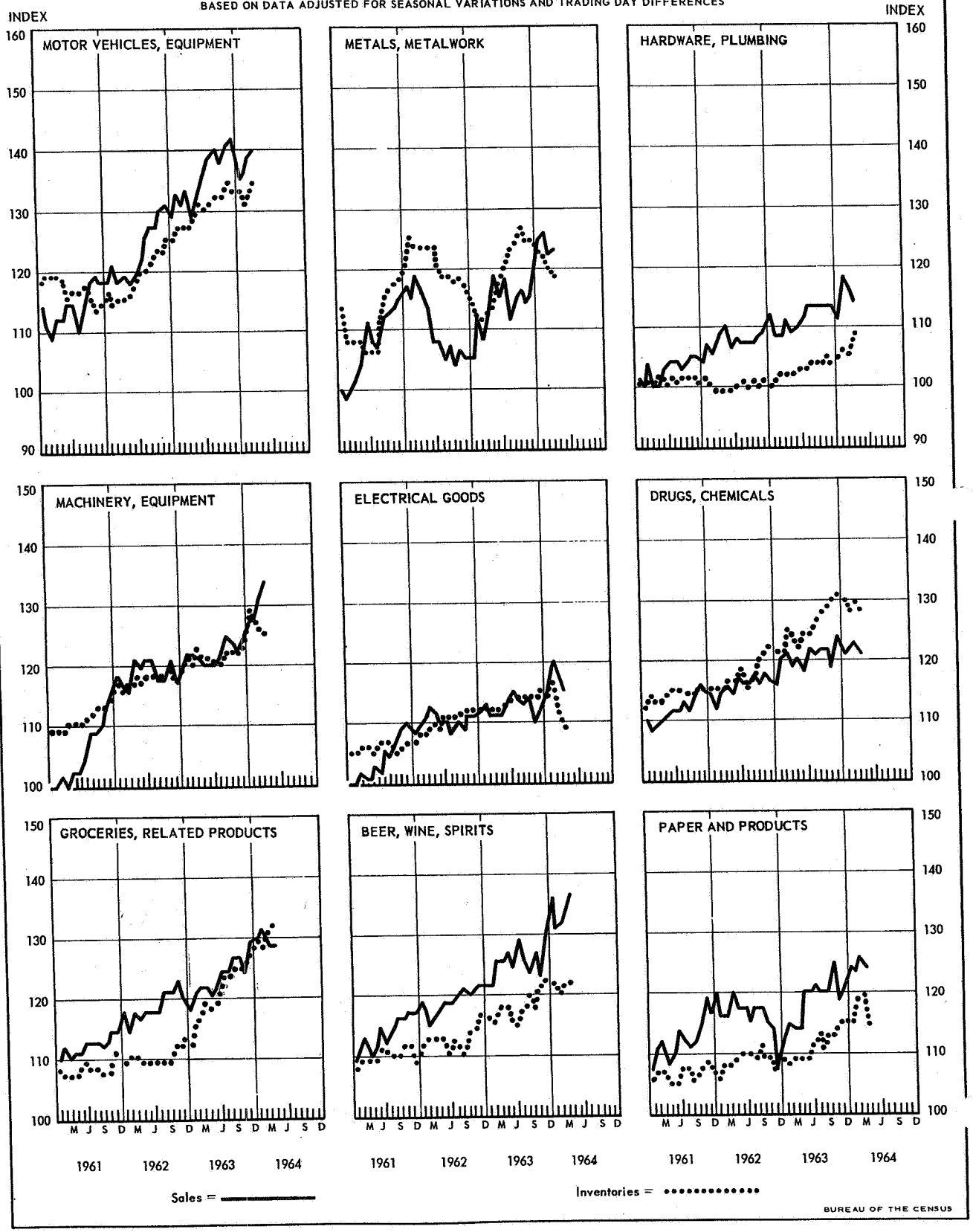


Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963-1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964				1963								
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,195	12,598	12,509	12,555	12,884	12,848	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,169	11,571	11,492	11,560	11,749	11,784	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,508	5,199	5,184	5,228	5,278	5,297	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	801	769	739	766	780	787	803	786	806	814
Electrical goods	798	827	830	799	768	768	788	794	791	785	791	765	779
Furniture, home furnishings	278	283	279	273	261	262	259	261	260	266	258	258	255
Hardware, plumbing, heating equipment	572	604	592	585	567	557	563	572	577	579	577	578	578
Lumber, construction materials	609	643	635	594	594	603	604	610	629	612	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,524	1,379	1,367	1,365	1,372	1,391	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	562	515	545	527	538	512	526	529	525	530
Scrap, waste materials	307	290	296	281	268	269	279	272	274	282	283	285	296
Jewelry	86	91	89	90	78	74	77	79	76	80	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,687	7,399	7,325	7,327	7,606	7,551	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,661	6,372	6,308	6,332	6,471	6,487	6,509	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,738	2,606	2,550	2,600	2,674	2,674	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	768	705	713	702	725	707	696	713	691	729
Drugs, chemicals, allied products	496	497	501	494	485	491	483	500	496	499	498	483	504
Tobacco, tobacco products	390	381	388	387	386	385	378	388	393	390	392	389	390
Dry goods, apparel	614	659	631	641	616	587	626	610	604	610	627	597	601
Paper, paper products, excluding wallpaper	395	393	402	397	364	380	380	386	382	383	398	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,025	1,027	1,017	995	1,135	1,064	1,068	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,235	1,210	1,202	1,163	1,188	1,231	1,234	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,733	14,781	14,755	14,863	14,991	15,140	15,301	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,264	13,714	13,727	13,795	13,863	13,967	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,454	8,202	8,206	8,276	8,255	8,321	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,377	1,296	1,327	1,332	1,324	1,337	1,343	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,216	1,241	1,257	1,273	1,256	1,264	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,141	1,076	1,076	1,089	1,092	1,094	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,416	2,376	2,320	2,319	2,298	2,313	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	908	859	873	904	927	945	956	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,256	7,279	6,579	6,549	6,587	6,736	6,819	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,810	5,512	5,521	5,519	5,608	5,646	5,708	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,681	1,504	1,503	1,513	1,566	1,565	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	771	740	733	719	743	755	757	747	766	781
Drugs, chemicals, allied products	687	677	688	677	655	650	647	665	665	675	677	688	695
Paper, paper products, excluding wallpaper	410	419	422	403	385	387	395	401	394	404	405	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	119	117	118	118	116	118	118	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	117	118	119	119	118	119	119	119	121	119
DURABLE GOODS, TOTAL	158	154	152	153	158	158	158	156	157	157	158	159	158
Motor vehicles, automotive equipment	176	172	168	172	168	180	174	170	170	167	171	170	166
Electrical goods	159	156	150	152	162	164	162	158	160	162	161	166	164
Hardware, plumbing, heating equipment	195	187	190	195	190	193	193	191	190	189	191	193	190
Machinery, equipment, supplies	172	169	164	159	172	170	170	168	166	165	166	168	168
Metals, metalwork (except scrap)	167	164	167	162	167	160	172	172	185	182	185	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	89	89	90	89	90	91	92	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	87	86	88	87	87	87	88	87	90	87
Groceries and related products	59	58	60	61	58	59	58	59	58	59	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	100	105	103	102	102	107	109	105	111	107
Drugs, chemicals, allied products	139	136	137	137	135	132	134	133	134	135	136	142	138
Paper, paper products, excluding wallpaper	104	107	105	102	106	102	104	104	103	105	102	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: APRIL 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	April 1964 from--		4 mos. 1964 from 4 mos. 1963	April 1964 from--		April 1964 from--		April 1964 from--	
	April 1963	March 1964		April 1963	March 1964	April 1963	March 1964	April 1963	March 1964
MERCHANT WHOLESALERS, TOTAL	+6	+2	+8	+7	-1	+5	0	+6	0
TOTAL (excluding farm products, raw materials)	r+6	+2	+7	+5	0	+5	0	+4	0
DURABLE GOODS, TOTAL	+8	r+4	+8	+4	0	+6	-1	+3	0
Motor vehicles, automotive equipment, total	+6	+8	+6	+6	+1	+4	0	+6	+3
Automobiles, other motor vehicles	+3	+6	+4	+6	+5	-	-	-	-
Automotive equipment, tires, tubes	+8	+9	+6	+6	0	-	-	-	-
Automotive equipment	+10	+9	+8	+7	0	-	-	-	-
Electrical goods, total	+6	-5	+7	-2	-2	+4	-4	-2	-2
Electrical supplies, apparatus	+11	+3	+11	+4	0	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+1	-11	+3	-6	-3	-	-	-	-
Appliances, TV, radio sets	+2	-14	+7	-4	-3	-	-	-	-
Furniture, home furnishings, total	+8	-1	+10	0	-1	+5	-2	0	-2
Furniture-household, office	-1	-1	-2	-9	0	-	-	-	-
Household furniture	-1	-3	-4	-8	-2	-	-	-	-
Office furniture	0	+1	+2	-9	+2	-	-	-	-
Home furnishings, floor coverings	+11	-1	+14	+3	-2	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+5	+11	+6	+6	+1	+3	-1	+6	+1
Hardware	+2	+7	+5	+9	+1	-	-	-	-
General-line hardware	+6	+7	+9	+9	0	-	-	-	-
Plumbing and heating equipment, supplies	+10	+12	+9	+2	+1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	-6	+21	-1	+18	+7	-	-	-	-
Lumber, construction materials, total	+1	+4	+7	+6	+1	0	-7	+6	+1
Lumber, millwork	-1	0	+5	0	+2	-	-	-	-
Construction materials	+5	+12	+11	+14	-1	-	-	-	-
Machinery, equipment, supplies, total	+12	+9	+8	+6	0	+10	+3	+2	-1
Commercial, industrial machinery, equipment, supplies	+19	+9	+15	+8	+1	-	-	-	-
Commercial machines, equipment	+20	+8	+17	+15	0	-	-	-	-
Construction machinery, equipment	+19	+24	+12	+3	+1	-	-	-	-
Industrial machinery, equipment, supplies	+20	+5	+15	+10	+1	-	-	-	-
Professional equipment, supplies	+12	-3	+14	+11	+1	-	-	-	-
Surgical, medical, hospital supplies	+21	-8	+19	+16	-1	-	-	-	-
Service-establishment equipment, supplies	+7	+6	+3	+5	-1	-	-	-	-
Metals, metalwork (except scrap), total	+11	+2	+14	+5	0	+9	+1	+6	-2
Iron, steel, and products	+7	-1	+13	+5	0	-	-	-	-
Nonferrous metals	+20	+11	+19	+9	-1	-	-	-	-
Scrap, waste materials, total	+5	0	+13	0	+4	+5	-5	+1	-1
Iron, steel scrap	+3	-1	+18	+5	+5	-	-	-	-
Waste materials	+9	0	+8	-6	+1	-	-	-	-
Jewelry	+19	-4	+20	(X)	(X)	+14	0	(X)	(X)
NONDURABLE GOODS, TOTAL	+5	r0	+7	+10	-2	+4	r+1	+11	0
TOTAL (excluding farm products, raw materials)	+5	0	+6	+6	+1	r+5	+1	+5	+1
Groceries and related products, total	+7	0	+8	+12	+1	+5	0	+12	+3
General-line groceries	+9	+1	+9	+4	-1	-	-	-	-
Voluntary groups	+7	0	+11	+9	+1	-	-	-	-
Retailer cooperatives	+11	-1	+10	0	-4	-	-	-	-
Nonaffiliated	+10	+3	+7	+3	-2	-	-	-	-
Specialty-line groceries	+10	-1	+13	+10	-1	-	-	-	-
Confectionery	+2	0	+3	-1	-3	-	-	-	-
Meats, meat products	+5	+5	-1	+19	-2	-	-	-	-
Poultry, poultry products	-7	+3	-1	+55	+1	-	-	-	-
Fresh fruits, vegetables	+3	+1	+4	+7	+1	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+10	+3	+9	+4	+4	+9	+4	+4	0
Beer	+8	+7	+10	+5	+9	-	-	-	-
Wine, distilled spirits	+12	0	+8	+4	+3	-	-	-	-
Drugs, chemicals, allied products, total	r+3	r0	+3	+4	+1	+2	-1	+3	-2
Drugs, drug proprietaries, druggists' sundries	+4	-3	+2	+1	0	-	-	-	-
General-line drugs	+4	-2	+3	+1	0	-	-	-	-
Paints, varnishes	r-1	0	+7	-5	-5	-	-	-	-
Other chemicals, allied products	r+3	r+4	+5	+13	+5	-	-	-	-
Tobacco, tobacco products	+2	+4	+2	+1	0	0	0	+1	0
Dry goods, apparel, total	r+4	r-5	+5	(X)	(X)	r+4	r+2	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	r+4	r-7	+5	-15	-3	-	-	-	-
Dry goods, notions	r+11	r-4	+8	(X)	(X)	-	-	-	-
Piece goods converters	-4	-5	+1	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+10	0	+10	+4	0	+9	-1	+5	-5
Paper	+8	0	+9	+7	-1	-	-	-	-
Stationery, office supplies	(X)	(X)	+17	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+1	r-6	+11	(X)	-14	0	-4	(X)	0
Cotton	(X)	r-10	r+24	(X)	(X)	-	-	-	-
Grain	+2	r-3	r+12	(X)	(X)	-	-	-	-
Other nondurable goods, total	+2	+3	+3	+6	0	+2	+4	+6	0
Amusement, sporting goods	+10	+8	+10	+4	+5	-	-	-	-
Books, magazines, newspapers	+22	-1	+26	+10	+4	-	-	-	-
Coal	0	+1	+4	+10	-13	-	-	-	-
Farm supplies	-8	+6	-1	+8	-6	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated June 1, 1964.

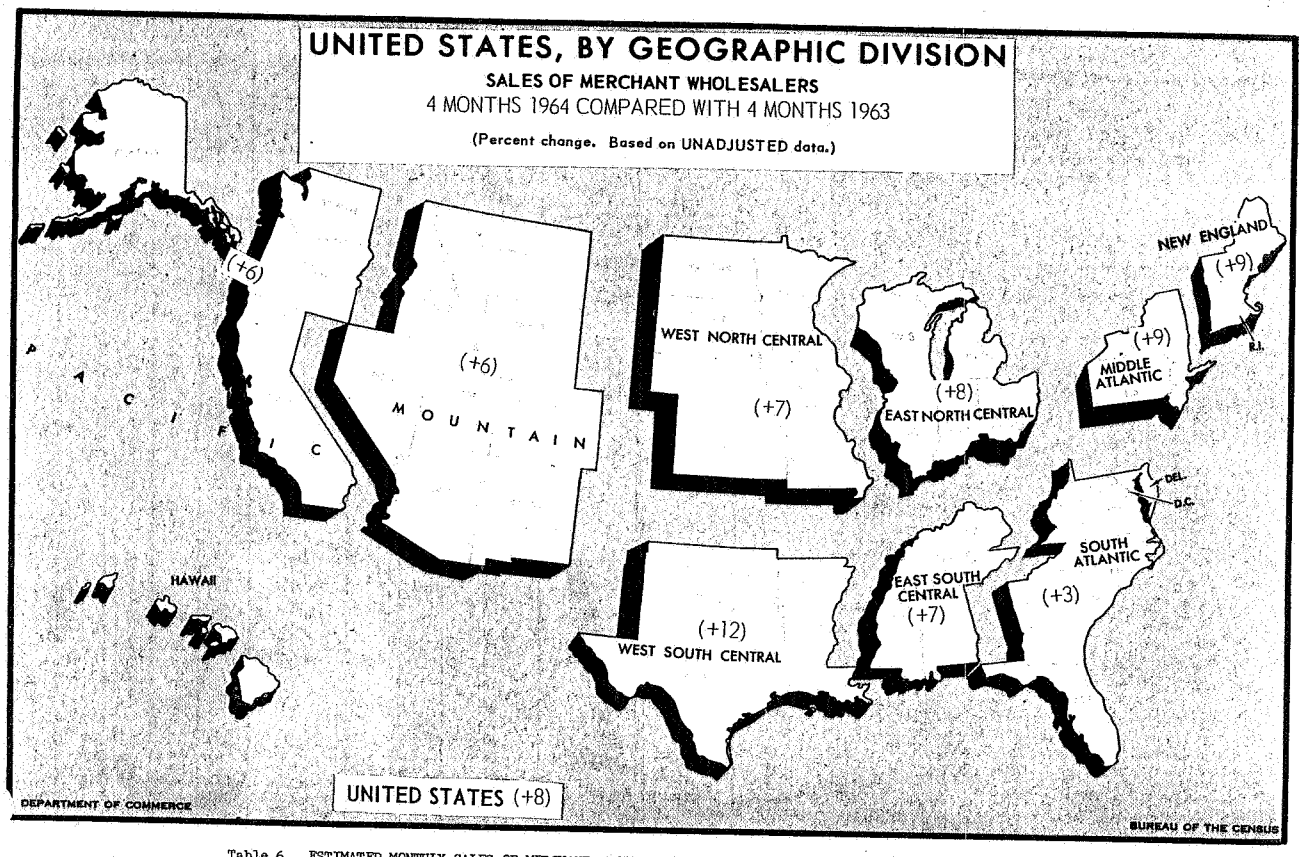


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964				1963									Total 4 months		Sampling error of the estimate	
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,406	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	51,249	47,640	0.3-0.9	0.7
New England	658	643	697	728	650	632	651	680	693	645	741	651	692	2,711	2,483	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,817	3,582	3,663	3,450	3,542	3,636	3,680	4,074	3,710	3,749	14,690	13,502	1-2	2
East North Central	2,341	2,255	2,481	2,561	2,367	2,488	2,357	2,610	2,493	2,442	2,828	2,553	2,564	9,633	8,925	1-3	2
West North Central	1,034	1,009	1,090	1,111	1,090	1,088	1,006	1,119	1,115	1,044	1,152	1,064	1,053	4,247	3,950	3-5	4
South Atlantic	1,242	1,172	1,307	1,317	1,277	1,304	1,196	1,259	1,285	1,240	1,399	1,358	1,329	5,037	4,917	3-5	4
East South Central	550	507	537	556	546	575	520	547	577	577	597	554	583	2,151	2,004	3-5	4
West South Central	1,137	1,046	1,135	1,134	1,056	1,076	1,031	1,092	1,146	1,101	1,190	1,068	1,121	4,450	3,990	3-3	3
Mountain	356	342	370	403	372	391	361	377	394	386	414	380	369	1,471	1,372	6-8	6
Pacific	1,677	1,605	1,799	1,778	1,698	1,760	1,651	1,787	1,796	1,733	1,901	1,674	1,699	6,858	6,499	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,748	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	21,234	19,599	0.7-1.2	0.9
New England	254	260	304	324	249	258	288	287	284	274	318	277	270	1,136	990	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,425	1,283	1,310	1,270	1,273	1,296	1,317	1,445	1,272	1,251	5,201	4,746	2-3	2
East North Central	1,004	993	1,097	1,129	1,064	1,082	1,065	1,122	1,087	1,078	1,228	1,099	1,044	4,219	3,875	2-2	2
West North Central	358	381	406	437	429	421	407	407	414	397	428	380	373	1,585	1,522	4-6	4
South Atlantic	528	493	560	569	568	592	553	558	588	565	632	556	547	2,150	2,096	3-5	4
East South Central	227	206	226	252	227	247	223	218	245	251	247	213	204	909	784	4-6	5
West South Central	502	460	516	537	509	503	486	502	509	498	523	463	471	2,011	1,844	4-6	4
Mountain	174	165	189	207	184	195	173	185	189	192	194	188	176	735	665	5-8	7
Pacific	782	791	844	869	827	846	826	871	876	828	904	788	789	3,288	3,078	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,658	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	30,015	28,040	0.7-1.4	1.1
New England	404	383	393	404	401	374	363	393	409	371	423	374	422	1,575	1,493	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,392	2,298	2,353	2,180	2,268	2,340	2,363	2,629	2,438	2,499	9,489	8,756	2-3	2
East North Central	1,338	1,262	1,384	1,432	1,303	1,406	1,292	1,499	1,406	1,364	1,601	1,454	1,520	5,414	5,050	3-6	3
West North Central	676	627	684	674	661	667	599	712	701	647	724	685	679	2,662	2,427	4-6	5
South Atlantic	715	680	747	748	709	712	642	702	697	675	767	802	782	2,888	2,821	5-7	5
East South Central	324	301	311	305	319	328	297	329	332	326	351	341	379	1,242	1,220	5-7	6
West South Central	635	586	620	598	547	573	545	590	637	603	667	605	649	2,440	2,145	4-5	5
Mountain*	182	176	181	196	188	195	187	192	205	194	220	192	193	736	707	9-12	*10
Pacific	896	814	955	909	872	913	825	915	920	905	998	886	911	3,570	3,422	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS

APRIL 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	April 1964 from--		4 months 1964 from 4 months 1963	April 1964 from--						
	April 1963	March 1964		April 1963	March 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+6	+2	+8	+7	-1	0.9	0.5	0.5	0.8	0.3
New England	+12	+4	+9	+6	0	3	2	2	4	1
Middle Atlantic	+7	+1	+9	+5	+2	2	1	1	2	1
East North Central	+8	+3	+8	+6	-2	2	1	2	2	1
West North Central	+2	+2	+7	+7	-5	4	2	2	2	1
South Atlantic	+3	+1	+3	+3	-2	3	1	2	2	1
East South Central	+2	+4	+7	+32	-2	4	2	2	7	1
West South Central	+8	0	+12	+7	-3	2	2	2	2	1
Mountain	+8	+9	+6	0	0	5	2	4	4	1
Pacific	+5	-1	+6	+7	0	2	1	2	2	1
DURABLE GOODS, TOTAL	+8	+4	+8	+4	0	1.2	0.7	0.8	0.9	0.3
New England	+30	+7	+15	+12	+2	5	3	4	4	1
Middle Atlantic	+11	+4	+10	+2	0	2	1	2	2	1
East North Central	+6	+3	+9	+7	+1	3	1	2	2	1
West North Central	+2	+8	+4	+5	-1	7	3	4	3	1
South Atlantic	0	+2	+3	0	-1	4	2	3	3	1
East South Central	+11	+11	+16	+4	0	5	3	4	4	1
West South Central	+6	+4	+9	+6	+1	4	2	3	3	1
Mountain	+12	+9	+10	-1	-1	6	4	6	6	1
Pacific	+5	+3	+7	+5	0	3	2	3	3	1
NONDURABLE GOODS, TOTAL	+5	0	+7	+10	-2	1.1	0.8	0.6	1.3	0.5
New England	+1	+3	+6	-1	-2	4	3	4	4	2
Middle Atlantic	+4	-1	+9	+7	+3	2	1	1	2	1
East North Central	+10	+3	+7	+5	-5	3	2	2	3	1
West North Central	+2	-1	+10	+8	-9	4	2	2	4	1
South Atlantic	+5	0	+2	+9	-2	4	2	3	4	1
East South Central	-5	-2	+2	*+59	-4	5	2	3	*12	2
West South Central	+9	-4	+14	+8	-8	3	2	2	4	2
Mountain	+4	+8	+2	+3	+1	6	2	3	5	2
Pacific	+4	-5	+4	+10	+1	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+8	+9	+6	+6	0	3	2	3	3	1
New England	(X)	+31	(X)	(X)	+8	-	5	-	-	2
Middle Atlantic	+2	+6	+8	+1	-1	8	4	8	8	1
East North Central	+15	+12	+10	+10	-1	7	4	5	8	1
West North Central	(X)	+13	-6	-2	-1	-	4	8	9	2
South Atlantic	-6	+3	-1	-8	+1	9	3	5	9	2
East South Central	(X)	+15	+20	(X)	-6	-	3	6	-	2
West South Central	(X)	+3	+16	(X)	+2	-	5	7	-	1
Mountain	(X)	+13	(X)	(X)	-2	-	4	-	-	3
Pacific	+9	+4	+6	(X)	+1	9	3	7	-	2
Electrical supplies, apparatus distributors	+11	+3	+16	+4	0	3	2	2	2	1
Middle Atlantic	(X)	+4	+17	+11	+1	-	5	7	6	1
East North Central	+14	+5	+14	-1	+2	5	3	3	4	1
West North Central	(X)	-1	(X)	+2	-7	9	3	-	8	1
South Atlantic	(X)	-1	+8	+2	-2	-	3	5	6	1
East South Central	(X)	-3	+19	+12	-3	-	5	7	8	1
West South Central	(X)	+7	+8	0	+1	-	3	7	5	1
Mountain	(X)	+9	(X)	(X)	+3	-	5	-	-	2
Pacific	+9	-1	+10	0	+3	8	3	5	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+1	-11	+3	-6	-3	4	2	3	3	1
New England	(X)	(X)	+4	(X)	-4	-	-	7	-	2
Middle Atlantic	(X)	-4	+1	-9	-2	-	3	8	7	1
East North Central	-1	-11	+11	-6	-4	7	3	3	7	1
West North Central	(X)	-10	+7	-9	-3	-	4	8	6	1
South Atlantic	(X)	-21	+6	+1	-5	-	4	6	9	1
East South Central	(X)	+2	0	(X)	0	-	6	9	-	2
West South Central	(X)	-19	(X)	(X)	-2	-	4	-	-	1
Pacific	+1	-14	+4	(X)	-1	7	3	7	-	1
Furniture, home furnishings wholesalers	+8	-1	+10	0	-1	4	2	3	3	1
New England	(X)	(X)	+4	(X)	(X)	-	-	9	-	-
Middle Atlantic	+21	0	+19	-4	-2	7	4	4	5	2
East North Central	+10	-5	+9	(X)	-3	8	6	8	-	2
West North Central	(X)	-6	+13	-3	-6	-	5	9	8	1
South Atlantic	(X)	+5	+14	(X)	-1	-	6	9	-	3
East South Central	(X)	+11	(X)	(X)	0	-	6	-	-	4
West South Central	(X)	+4	(X)	(X)	(X)	-	6	-	-	-
Mountain	(X)	(X)	+9	(X)	+2	-	-	9	-	3
Pacific	(X)	-3	(X)	+3	-1	-	4	-	8	2
Hardware wholesalers	+2	+7	+5	+9	+1	3	2	1	2	1
New England	(X)	(X)	-8	(X)	-1	-	-	5	-	2
Middle Atlantic	(X)	+11	+8	(X)	(X)	-	4	8	-	-
East North Central	0	+3	+11	+9	+4	5	2	3	5	1
West North Central	(X)	+3	-11	+10	-1	8	4	7	6	1
South Atlantic	+1	+11	+1	+3	-2	8	3	5	7	1
East South Central	+9	+6	+11	+11	-3	5	2	4	5	1
West South Central	-4	+6	-1	-1	-2	9	3	7	7	1
Mountain	(X)	+4	+6	(X)	+4	-	4	9	-	2
Pacific	+13	+10	+9	+17	+2	8	3	6	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

APRIL 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	April 1964 from--		4 mos. 1964 from 4 mos. 1963	April 1964 from--						
	April 1963	March 1964		April 1963	March 1964					
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies distributors	+10	+12	+9	+2	+1	3	2	2	2	1
New England	(X)	+9	(X)	(X)	(X)	-	6	-	-	-
Middle Atlantic	+6	+11	+3	-3	-1	6	3	3	5	1
East North Central	+21	+11	+18	+14	+1	7	3	5	5	1
West North Central	(X)	+18	+5	+5	+4	-	5	8	9	2
South Atlantic	+2	+7	+8	+5	+1	9	3	4	8	2
East South Central	(X)	+17	+9	(X)	0	-	6	8	-	1
West South Central	(X)	+9	+10	+10	+3	-	4	5	9	2
Pacific	(X)	+10	+3	-10	0	-	3	3	6	1
Lumber, construction materials distributors	+1	+4	+7	+6	+1	3	2	1	3	1
New England	(X)	+18	+7	(X)	+2	-	5	7	-	2
Middle Atlantic	-4	+5	+6	-5	0	8	4	4	7	2
East North Central	-2	+13	+6	+22	+3	8	4	4	6	1
West North Central	(X)	-2	+9	+12	-2	-	3	7	9	2
South Atlantic	(X)	(X)	+14	+8	+3	-	-	5	8	2
East South Central	(X)	(X)	+4	(X)	(X)	-	-	7	-	-
West South Central	(X)	0	0	+3	+4	-	5	5	9	2
Pacific	+5	+4	+7	+7	0	8	3	3	8	2
Industrial machinery, equipment supplies distributors	+20	+5	+15	+10	+1	5	2	3	3	1
Middle Atlantic	(X)	+5	+9	+6	+5	-	5	8	9	2
East North Central	(X)	+1	+16	+17	+1	-	5	8	6	1
West South Central	+21	+9	+18	+5	0	8	3	5	5	1
Pacific	(X)	+14	(X)	+14	-2	-	6	-	9	2
General-line grocery wholesalers	+9	+1	+9	+4	-1	1	1	1	2	1
New England	(X)	0	+10	(X)	-1	-	4	7	-	2
Middle Atlantic	+8	+3	+8	+3	-3	6	2	4	6	2
East North Central	+10	0	+12	0	-3	3	1	2	5	1
West North Central	0	-1	+5	-4	0	5	1	3	7	2
South Atlantic	+23	-1	+11	+22	+2	8	3	3	9	2
East South Central	(X)	-1	+1	(X)	-5	-	3	5	-	2
West South Central	+16	+1	+12	+15	-3	7	2	4	8	2
Mountain	+16	+8	+14	+17	+1	4	1	1	3	1
Pacific	+10	+1	+8	+9	0	4	2	3	4	1
Specialty-line grocery wholesalers	+10	-1	+13	+10	-1	3	2	2	4	1
New England	(X)	+3	+3	(X)	(X)	-	5	7	-	-
Middle Atlantic	+6	-3	+17	0	-4	8	3	4	7	3
East North Central	-3	-1	+4	+5	-2	8	4	4	9	3
West North Central	(X)	+4	(X)	-1	-7	-	5	-	8	2
South Atlantic	(X)	-3	+21	(X)	0	-	6	5	-	3
East South Central	(X)	-4	(X)	(X)	+16	-	6	-	-	1
West South Central	(X)	+5	+19	(X)	+4	-	4	7	-	3
Mountain	(X)	(X)	+7	(X)	-7	-	-	7	-	3
Pacific	(X)	-5	+13	(X)	+4	-	3	6	-	3
Fresh fruit, vegetable wholesalers	+3	+1	+4	+7	+1	4	3	6	5	2
Middle Atlantic	+17	+16	+16	(X)	-2	8	4	5	-	5
East North Central	+18	+4	+9	(X)	0	8	5	5	-	3
West North Central	(X)	-13	+17	-10	+1	-	5	7	9	3
South Atlantic	(X)	+3	(X)	(X)	+1	-	6	-	-	4
East South Central	(X)	(X)	+3	(X)	(X)	-	4	6	-	-
West South Central	(X)	0	+10	(X)	(X)	-	6	6	-	-
Mountain	(X)	+2	(X)	(X)	-3	-	5	-	-	2
Pacific	(X)	(X)	+11	(X)	0	-	-	9	-	3
Drug wholesalers (general and specialty lines)	+4	-3	+2	+1	0	2	1	2	2	1
New England	(X)	-3	(X)	(X)	-2	-	4	-	-	2
Middle Atlantic	-3	-6	-4	0	+1	7	4	4	6	1
East North Central	+10	-1	+3	+6	+1	7	2	6	5	1
West North Central	(X)	+4	+16	(X)	+2	-	3	8	-	1
South Atlantic	+8	-7	+6	+6	-2	7	3	3	5	1
East South Central	+5	-5	+6	+7	-1	6	2	3	8	1
West South Central	+14	-1	+18	-1	(X)	8	2	5	5	-
Mountain	(X)	+4	-6	(X)	+1	-	4	4	-	1
Pacific	+8	-3	+5	+6	+2	6	3	4	5	1
Tobacco distributors	+2	+4	+2	+1	0	2	1	1	3	1
New England	(X)	-1	+8	(X)	(X)	-	3	9	-	-
Middle Atlantic	+7	+5	+5	0	-1	5	2	3	6	1
East North Central	+4	+3	0	+3	+1	5	1	2	6	2
West North Central	(X)	+9	+9	+16	+1	-	2	7	9	2
South Atlantic	(X)	+5	-3	-10	-2	-	2	6	8	2
East South Central	(X)	+1	(X)	(X)	0	-	3	-	-	2
West South Central	-11	+2	-2	(X)	-4	8	2	4	-	2
Mountain	(X)	+2	0	(X)	+1	-	2	5	-	2
Pacific	+14	+3	+9	-2	-1	6	2	2	6	2
Dry goods, apparel wholesalers	+4	-5	+5	(X)	(X)	3	2	2	-	-
New England	(X)	(X)	+3	(X)	(X)	-	-	6	-	-
Middle Atlantic	+1	-3	+2	(X)	(X)	4	3	3	-	-
West North Central	(X)	(X)	+19	(X)	0	-	-	9	-	5
South Atlantic	(X)	(X)	+7	(X)	(X)	-	-	7	-	-
West South Central	(X)	(X)	+10	(X)	-2	-	6	9	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 18 through 20.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their repsective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimate of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1963. The published estimate is $5,455 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,455 million by .009 we obtain $49 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,406 and $5,504 million. Doubling the given median sampling error gives us the limits $5,357 to $5,553 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from April 1963 to May 1963 for all durable goods. This ratio of change, obtained by dividing $5,455 million by $5,340 million, is 1.022 (it can also be expressed as a 2% increase). The median sampling error of this ratio is 0.7 percent (.007). Multiplying 1.022 by .007 we obtain .007 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.015 to 1.029 (that is, that the April to May change was between a 2% and 3% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.008 to 1.036.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	5	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2-9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	.1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Seasonal and trading day adjustment factor for sales																								
MERCHANT WHOLESALERS, TOTAL	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials)	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap)	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials)	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev.	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl. wallpaper	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials)	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
Seasonal adjustment factors for inventories																								
MERCHANT WHOLESALERS, TOTAL	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials)	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap)	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98.6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials)	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev.	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl. wallpaper	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials)	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.5	96.4	110.2	117.4	118.0
Other nondurable goods	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differenc· from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
Sales												
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
Inventories												
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3 4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling station and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels; road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco (Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel (SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032).--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper (Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials (SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods (Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099) (not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY
WHOLESALE TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

MAY 1964

BW-64-5

SALES AND INVENTORIES

FOR RELEASE
JULY 8, 1964[1]

SALES

May 1964 sales of merchant wholesalers, estimated at $13.4 billion, were virtually unchanged from the previous month level but 3 percent above May sales a year ago. Cumulative sales for the first five months of 1964 totaled $64.7 billion, an increase of 7 percent over the first five months of 1963.

After adjustment for seasonal variations and trading day differences, but not for price changes, May sales amounted to a record $13.6 billion, 3 percent above the April 1964 level and 9 percent above May 1963. Adjusted sales in both the durable and nondurable goods trades rose to record levels. Durable goods sales rose 4 percent above the previous month and were 11 percent above May 1963. Nondurable goods sales increased 2 percent above the previous month and were 8 percent above year-ago sales.

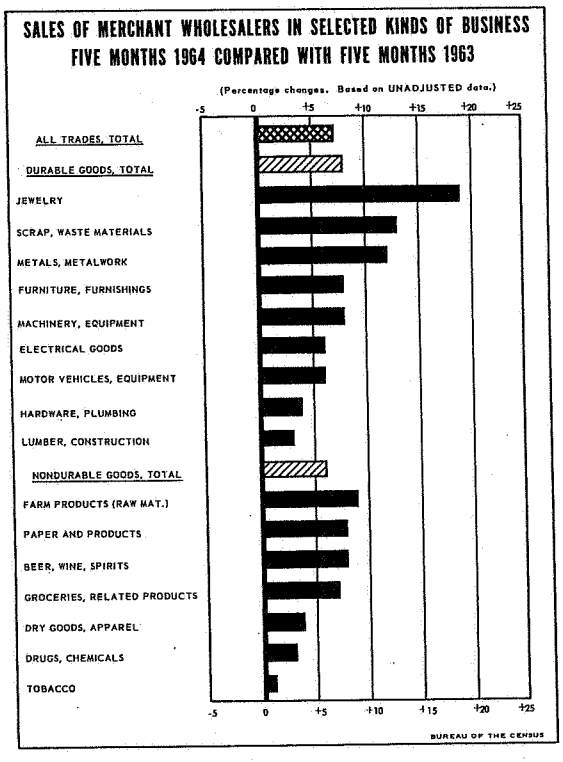
Based on the adjusted data, all but four trade groups showed increases over previous month sales levels, with the principal gains reported in farm products (raw materials) (11%), scrap, waste materials (9%), motor vehicles, automotive equipment (7%), furniture, home furnishings (6%), and machinery, equipment, supplies (6%). Declines from previous month sales were slight, and were recorded in hardware, plumbing, heating equipment (-1%), beer, wine, spirits (-1%), and lumber construction materials (-3%). Sales in dry goods, apparel remained unchanged from their previous month level.

A comparison of adjusted sales for May 1964 with those for May 1963 showed increases in all but one trade group. The larger gains over year-ago sales occurred among the durable goods trades, and were recorded in jewelry (26%), motor vehicles, automotive equipment (16%), machinery, equipment, supplies (16%), scrap, waste materials (15%), and electrical goods (10%). The only decline from year-ago sales was reported in lumber, construction materials (-4%).

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.6 billion at the end of May. After adjustment for seasonal variations, May inventories remained virtually unchanged from the previous month level but were up 7 percent over a year ago. Stocks in the durable goods trades, after adjustment, declined slightly (-1%) from the April level but were 3 percent above a year ago. Adjusted nondurable goods stocks were unchanged from the April level but were 13 percent above a year ago.

Based on the adjusted data, most trade groups showed little or no change from previous month inventory levels. However, changes from year-ago stock levels were more substantial. Groceries and related products, paper and paper products, and metals, metalwork, each with stocks up 11 percent, registered the larger increases over year-ago inventories. Electrical goods, with stocks down 3 percent, and tobacco, tobacco products, with stocks down 1 percent, reported the only declines from year-ago levels.



The May 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 116 percent, down 4 points from the previous month and 2 points below the May 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 147 percent (down 11 points from May of a year ago) compared with the nondurable goods ratio of 93 percent (up 4 points from May 1963).

[1] An advance release of May 1964 data was issued on June 30, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964					1963								Total 5 mos.	
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,388	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	64,673	60,616
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,394	12,008	11,433	11,919	12,092	11,858	13,001	11,727	12,019	59,635	55,988
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,697	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	26,928	25,054
Motor vehicles, automotive equipment, total	742	712	795	857	846	772	781	827	788	779	866	777	775	3,949	3,710
Automobiles, other motor vehicles	251	253	294	316	292	270	265	293	241	248	294	263	263	1,402	1,330
Automotive equipment, tires, tubes	491	460	502	541	554	502	516	534	547	531	572	514	512	2,547	2,380
Automotive equipment	448	420	452	487	498	444	460	472	485	474	510	454	449	2,305	2,123
Electrical goods, total	750	751	802	774	765	737	766	802	802	806	892	807	860	3,841	3,621
Electrical supplies, apparatus	326	329	355	363	370	342	337	347	357	347	384	357	384	1,741	1,581
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	395	395	429	456	445	459	509	450	476	2,099	2,040
Appliances, TV, radio sets	301	299	323	285	276	273	311	336	325	336	374	335	348	1,484	1,405
Furniture, home furnishings, total	255	256	286	280	271	265	244	240	275	274	300	271	255	1,346	1,250
Furniture-household, office	63	64	70	70	70	76	72	66	79	76	80	69	68	335	345
Home furnishings, floor coverings	192	192	216	210	201	189	171	174	196	197	220	203	187	1,011	906
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	590	598	589	611	630	615	670	575	513	2,738	2,627
Hardware	191	196	216	225	213	220	205	208	217	223	248	205	190	1,041	1,015
General-line hardware	123	129	143	149	140	141	130	133	141	148	160	135	125	684	643
Plumbing and heating equipment, supplies	258	257	274	307	302	304	305	320	338	330	360	311	267	1,400	1,318
Air conditioning, refrigeration equipment supplies	50	51	54	70	75	74	79	83	75	62	62	58	57	297	294
Lumber, construction materials, total	509	508	591	618	614	676	640	679	710	648	692	599	508	2,839	2,763
Lumber, millwork	344	340	395	404	391	445	414	432	463	422	440	381	332	1,874	1,856
Construction materials	165	168	196	215	222	231	226	247	247	225	251	219	177	965	908
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,615	1,467	1,400	1,403	1,406	1,411	1,516	1,326	1,340	7,433	6,844
Commercial, industrial, machinery, equip	969	939	1,070	1,147	1,149	1,014	967	1,000	1,007	1,012	1,064	941	969	5,276	4,632
Commercial machines, equipment	114	113	120	126	115	118	116	115	125	132	121	114	117	587	524
Construction machinery, equipment	178	182	214	261	274	240	207	204	220	201	197	181	172	1,108	993
Industrial machinery, equipment, supplies	678	644	737	759	761	655	644	679	662	679	745	645	680	3,580	3,109
Professional equipment, supplies	161	160	175	165	163	155	156	169	170	176	184	159	163	825	739
Service-establishment equipment, supplies	107	104	117	120	113	117	114	107	106	108	122	111	109	559	55[r]
Metals, metalwork (except scrap), total	541	531	579	597	600	583	540	533	526	511	564	507	503	2,847	2,544
Iron, steel, and products	389	387	425	428	426	423	394	395	380	364	404	354	354	2,054	1,861
Nonferrous metals	152	144	154	169	174	160	146	138	147	147	160	153	149	793	681
Scrap, waste materials, total	310	286	313	315	313	287	271	257	272	267	308	273	271	1,538	1,363
Iron, steel scrap	182	169	176	182	184	166	159	151	157	158	180	155	155	893	762
Waste materials	128	117	137	133	129	120	112	106	115	109	128	118	117	645	601
Jewelry	70	75	86	83	82	70	62	61	78	89	111	99	100	396	332
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,691	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	37,745	35,561
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,697	6,553	6,141	6,506	6,605	6,458	7,083	6,491	6,895	32,707	30,932
Groceries and related products, total	2,758	2,624	2,767	2,770	2,765	2,692	2,544	2,780	2,703	2,619	2,823	2,636	2,776	13,668	12,741
General-line groceries	1,004	946	986	987	958	956	926	982	958	950	1,037	963	951	4,881	4,549
Specialty-line groceries	818	812	856	842	840	795	725	803	812	808	846	807	873	4,154	3,721
Confectionery	76	75	75	83	83	79	74	77	79	81	93	79	82	392	371
Poultry, poultry products	123	107	106	113	112	119	110	121	118	110	126	124	130	561	571
Fresh fruits, vegetables	278	253	297	301	300	315	292	323	254	225	243	240	284	1,425	1,391
Beer, wine, distilled alcoholic bev., total	611	602	718	742	770	753	696	745	718	667	762	757	921	3,443	3,197
Beer	229	229	274	296	322	303	297	354	329	262	283	248	247	1,351	1,230
Wine, distilled spirits	382	373	444	446	448	450	399	391	390	405	479	509	654	2,092	1,966
Drugs, chemicals, allied products, total	498	459	509	518	512	508	466	492	502	510	545	480	482	2,496	2,413
Drugs, drug proprietaries, sundries	295	267	296	295	285	282	261	284	291	308	325	289	290	1,439	1,404
General-line drugs	161	143	153	153	149	145	135	146	154	161	169	144	153	760	737
Paints, varnishes	26	27	32	33	36	34	33	33	34	32	33	27	22	153	146
Other chemicals, allied products	177	165	182	190	191	192	172	175	177	170	188	164	170	904	867
Tobacco, tobacco products	369	345	373	387	389	401	383	407	409	384	411	385	417	1,863	1,847
Dry goods, apparel, total	571	619	670	624	586	572	579	578	656	655	720	630	538	3,068	2,934
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	217	218	214	255	302	299	329	279	223	1,197	1,156
Dry goods, notions	214	222	241	227	226	211	222	209	227	227	251	223	198	1,129	1,048
Paper, paper products, excluding wallpaper, total	391	371	400	404	392	389	364	372	391	390	443	375	385	1,958	1,800
Paper	326	314	339	341	331	329	311	310	320	321	370	319	315	1,650	1,528
Farm products (raw materials), total	1,138	956	1,016	935	994	968	790	1,094	1,041	990	1,296	1,285	1,140	5,038	4,630
Grain	659	554	623	594	663	638	483	755	634	592	820	758	651	3,090	2,797
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,282	1,228	1,096	1,113	1,226	1,232	1,378	1,229	1,377	6,212	5,947
Amusement, sporting goods	115	124	144	151	154	141	139	140	160	159	171	160	173	690	628
Books, magazines, newspapers	94	95	92	90	86	78	79	86	94	89	95	(X)	97	459	375
Coal	80	70	68	68	71	71	70	63	73	76	81	76	79	357	347
Farm supplies	200	212	240	262	228	232	184	161	178	179	211	172	171	1,139	1,147

[1] Final estimate.
[2] Preliminary estimate.

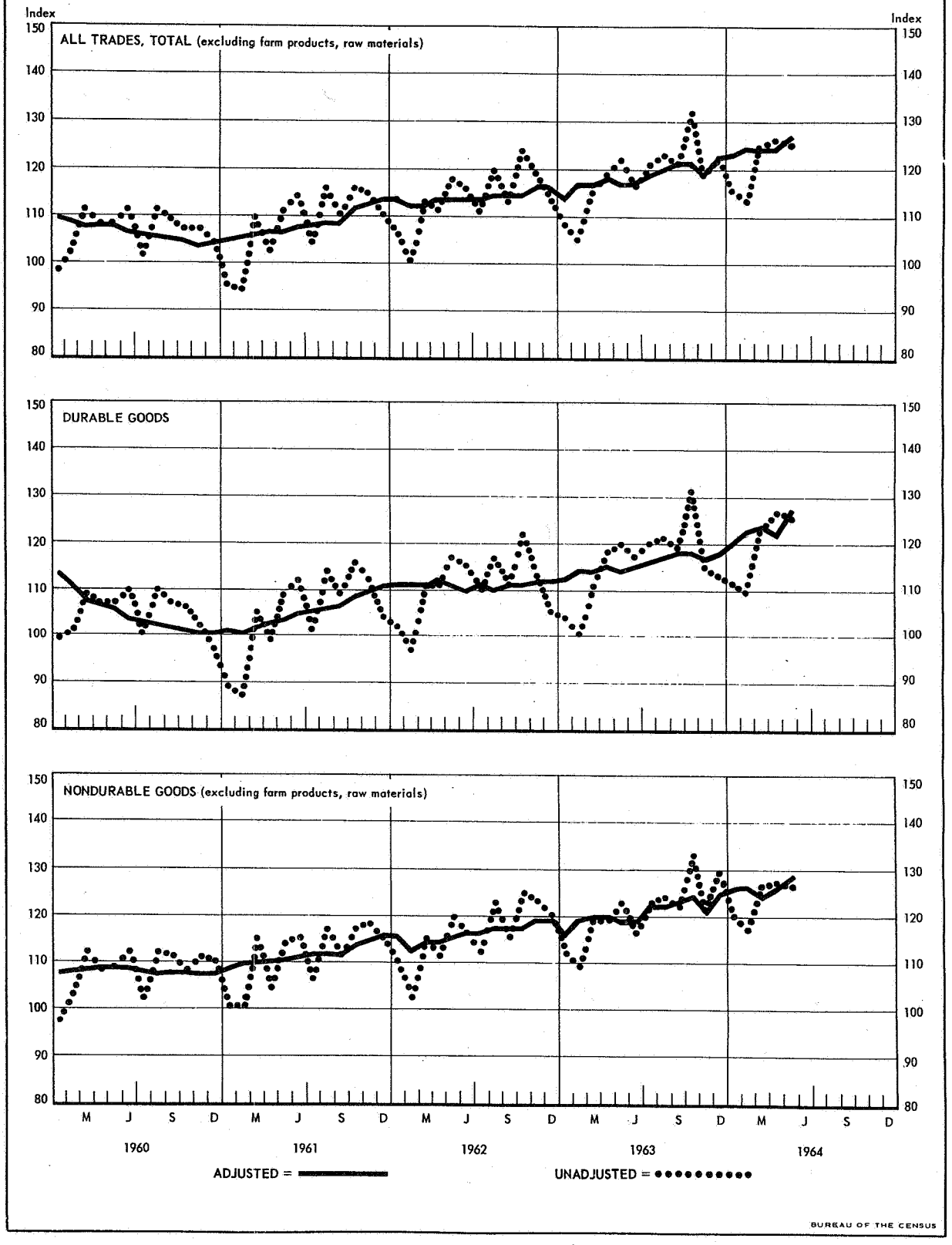
See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964					1963							
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,631	14,664	14,786	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,463	13,865	13,964	13,935	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,607	8,369	8,441	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,394	1,355	1,372	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,068	1,067	1,074	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,227	1,242	1,282	1,315	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	495	488	490	484	488	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	752	798	826	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,138	1,106	1,130	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	447	464	469	459	460	449	457	457	442	441	448	434	408
Plumbing and heating equipment, supplies	537	558	573	572	571	560	572	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,417	2,355	2,351	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,056	992	983	975	966	986	967	977	979
Metals, metalwork (except scrap), total	946	939	931	971	986	890	901	931	954	943	956	942	965
Iron, steel, and products	772	774	765	802	822	746	759	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,024	6,295	6,345	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,856	5,497	5,524	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,689	1,673	1,509	1,493	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	747	782	777	760	760	735	734	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	779	732	728	744	755	785	811	862	745
Wine, distilled spirits	592	553	575	615	615	566	551	564	585	621	657	711	610
Drugs, chemicals, allied products, total	677	669	683	706	711	647	643	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	466	438	429	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	428	429	388	397	406	407	406	401	407	411
Paper	327	335	348	349	348	312	329	333	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964					1963							
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	117	113	121	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	116	117	115	122	117	116	120	110	122	116
DURABLE GOODS, TOTAL	166	170	155	150	151	153	160	154	152	156	142	159	161
Motor vehicles, automotive equipment, total	180	190	172	163	165	175	176	161	168	171	153	175	170
Automotive equipment, tires, tubes	214	226	211	197	193	213	208	198	191	201	183	208	199
Electrical goods, total	164	169	155	159	162	174	172	156	157	161	146	158	141
Electrical supplies, apparatus	143	146	139	134	132	141	145	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	190	202	193	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	185	192	185	175	178	163	188	201
Hardware	234	237	218	204	216	204	222	220	204	198	180	212	215
Plumbing and heating equipment, supplies	208	216	209	186	189	184	188	180	167	169	154	179	201
Machinery, equipment, supplies, total	178	180	161	151	150	161	168	166	166	167	155	177	175
Industrial machinery, equipment, supplies	149	157	142	139	139	151	153	144	146	145	130	151	144
Metals, metalwork (except scrap), total	175	177	161	163	164	153	167	175	181	185	170	186	192
Iron, steel, and products	198	200	180	187	193	176	193	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	94	93	91	84	92	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	87	87	84	90	86	85	89	83	92	83
Groceries and related products, total	60	62	60	61	61	56	59	54	56	59	58	63	58
General-line groceries	74	83	79	77	79	77	79	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	101	97	105	99	105	118	106	114	81
Wine, distilled spirits	155	148	130	138	137	126	138	144	150	153	137	140	93
Drugs, chemicals, allied products, total	136	146	134	136	139	127	138	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	164	155	164	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	106	109	100	109	109	104	104	90	109	107
Paper	100	107	103	102	105	95	106	107	103	101	90	105	106

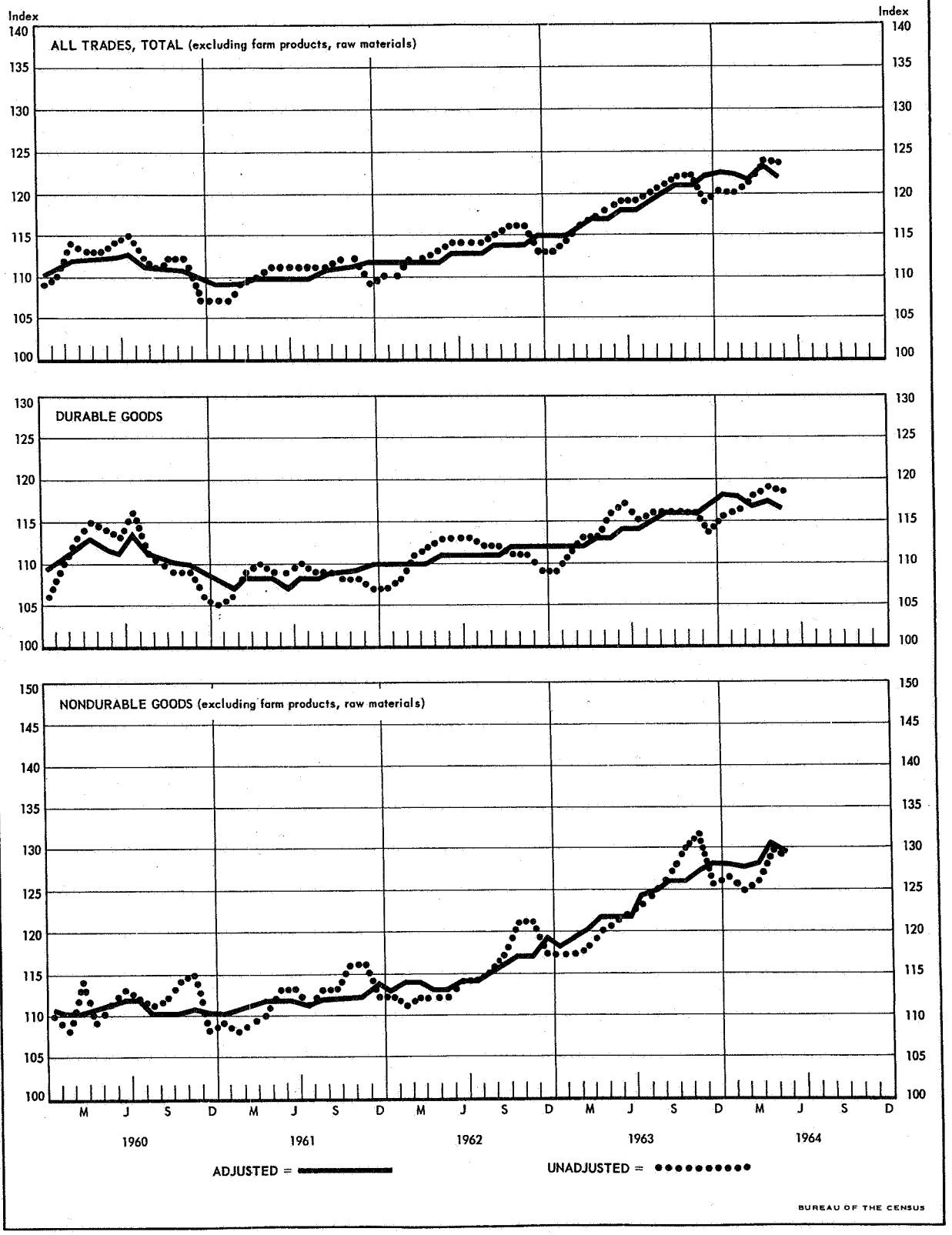
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

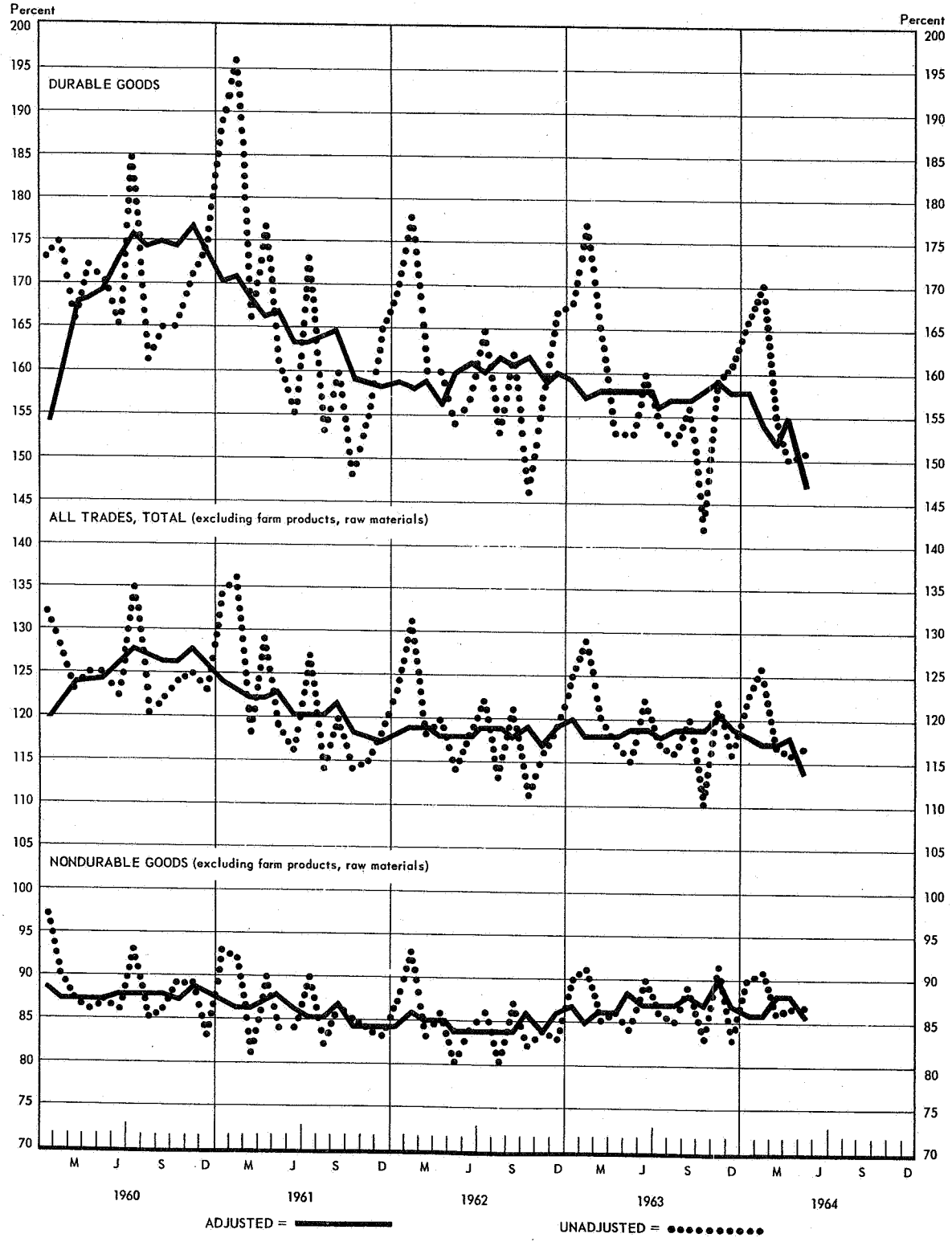
Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

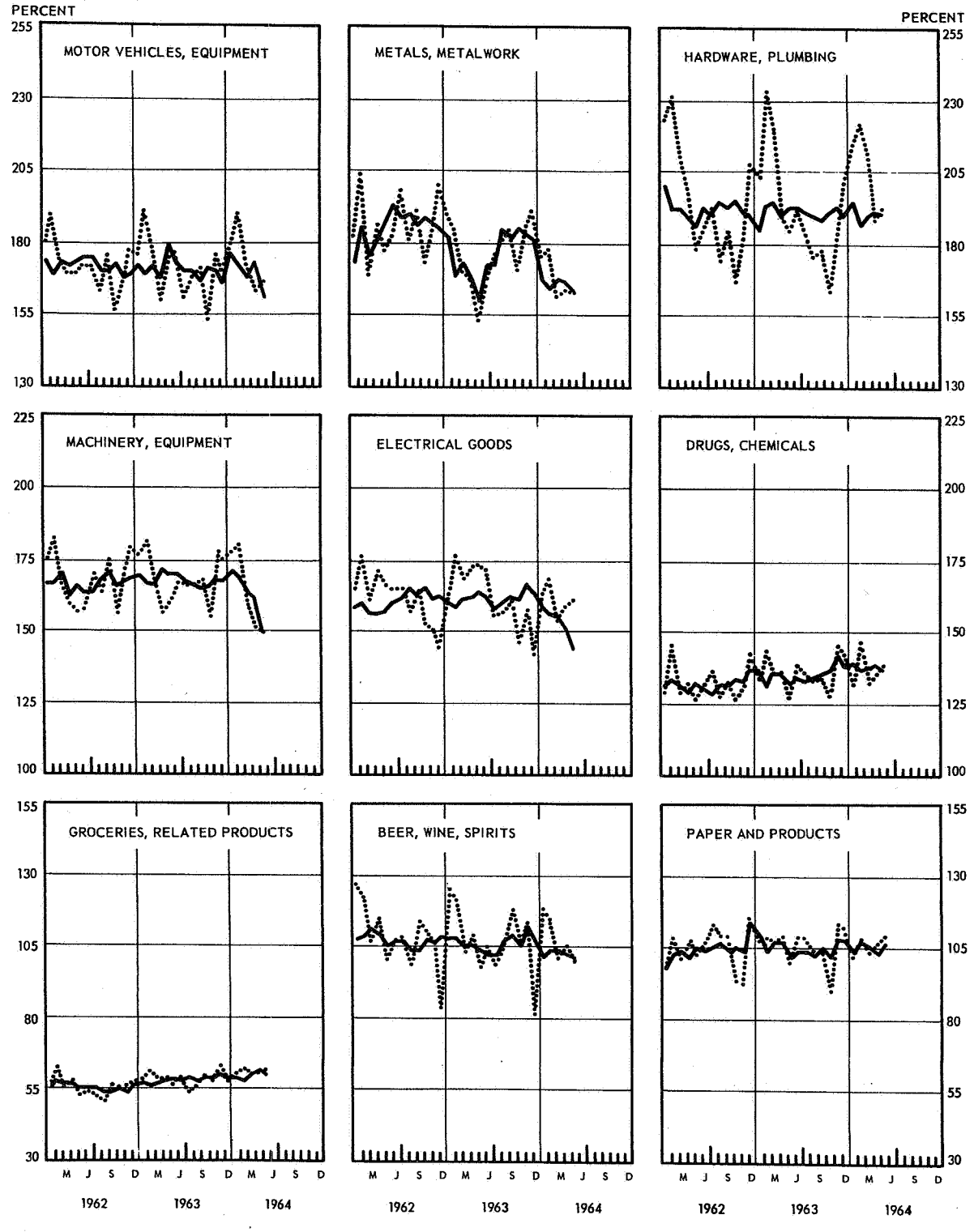
1957-59 MONTHLY AVERAGE = 100



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



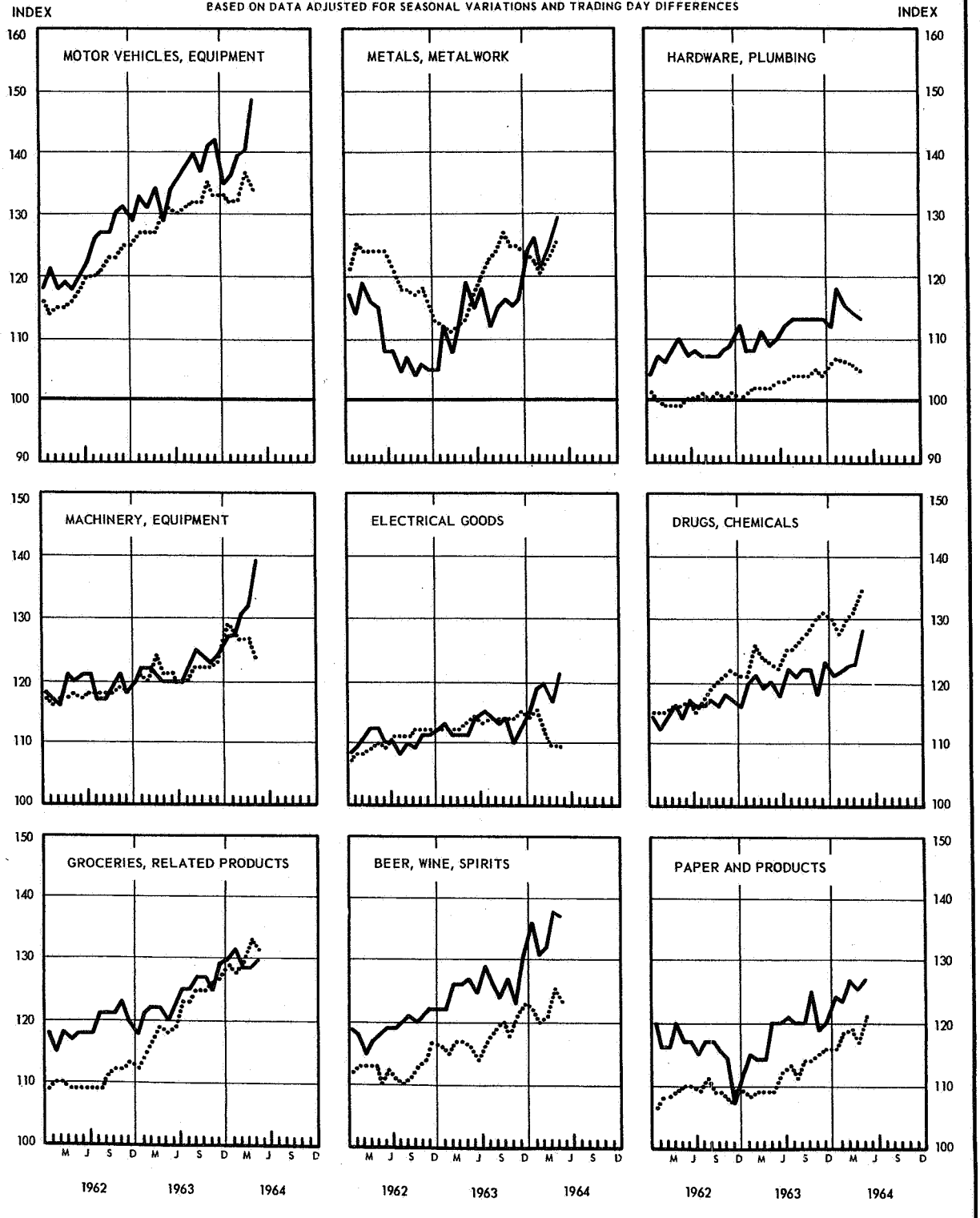
STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963-1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964					1963							
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,638	12,509	12,555	12,884	12,848	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,533	11,492	11,560	11,749	11,784	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,731	5,184	5,228	5,278	5,297	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	802	856	739	766	780	787	803	786	806	814
Electrical goods	798	827	830	811	843	768	788	794	791	785	791	765	779
Furniture, home furnishings	278	283	279	270	285	262	259	261	260	266	258	258	255
Hardware, plumbing, heating equipment	572	604	592	584	581	557	563	572	577	579	577	578	578
Lumber, construction materials	609	643	635	594	579	603	604	610	629	612	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,591	1,367	1,365	1,372	1,391	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	569	592	545	527	538	512	526	529	525	530
Scrap, waste materials	307	290	296	284	310	269	279	272	274	282	283	285	296
Jewelry	86	91	89	90	93	74	77	79	76	80	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,908	7,325	7,327	7,606	7,551	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,802	6,308	6,332	6,471	6,487	6,509	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,742	2,768	2,550	2,600	2,674	2,674	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	774	770	713	702	725	707	696	713	691	729
Drugs, chemicals, allied products	496	497	501	503	524	491	483	500	496	499	498	483	504
Tobacco, tobacco products	390	381	388	388	396	385	378	388	393	390	392	389	390
Dry goods, apparel	614	659	631	630	631	587	626	610	604	610	627	597	601
Paper, paper products, excluding wallpaper	395	393	402	400	403	380	380	386	382	383	398	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,017	995	1,135	1,064	1,068	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,281	1,311	1,202	1,163	1,188	1,231	1,234	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	15,833	14,755	14,863	14,991	15,140	15,301	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,331	13,727	13,795	13,863	13,967	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,448	8,206	8,276	8,255	8,321	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,362	1,327	1,332	1,324	1,337	1,343	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,221	1,218	1,257	1,273	1,256	1,264	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,108	1,076	1,089	1,092	1,094	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,379	2,320	2,319	2,298	2,313	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	946	968	873	904	927	945	956	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,256	7,360	7,384	6,549	6,587	6,736	6,819	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,883	5,521	5,519	5,608	5,646	5,708	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,691	1,667	1,503	1,513	1,566	1,565	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	795	782	733	719	743	755	757	747	766	781
Drugs, chemicals, allied products	687	677	688	695	714	650	647	665	665	675	677	688	695
Paper, paper products, excluding wallpaper	410	419	422	415	429	387	395	401	394	404	405	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	116	118	118	116	118	118	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	118	114	119	119	118	119	119	119	121	119
DURABLE GOODS, TOTAL	158	154	152	155	147	158	158	156	157	157	158	159	158
Motor vehicles, automotive equipment	176	172	168	173	159	180	174	170	170	167	171	170	166
Electrical goods	159	156	150	151	144	164	162	158	160	162	161	166	164
Hardware, plumbing, heating equipment	195	187	190	192	191	193	193	191	190	189	191	193	190
Machinery, equipment, supplies	172	169	164	162	150	170	170	168	166	165	166	168	168
Metals, metalwork (except scrap)	167	164	167	166	164	160	172	172	185	182	185	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	93	89	90	89	90	91	92	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	88	86	88	87	87	87	88	87	90	87
Groceries and related products	59	58	60	62	60	59	58	59	58	59	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	103	102	103	102	102	107	109	105	111	107
Drugs, chemicals, allied products	139	136	137	138	136	132	134	133	134	135	136	142	138
Paper, paper products, excluding wallpaper	104	107	105	104	106	102	104	104	103	105	102	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: MAY 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	May 1964 from--		5 mos. 1964 from 5 mos. 1963	May 1964 from--		May 1964 from--		May 1964 from--	
	May 1963	April 1964		May 1963	April 1964	May 1963	April 1964	May 1963	April 1964
MERCHANT WHOLESALERS, TOTAL	+3	0	+7	+7	-1	+9	+3	+7	0
TOTAL (excluding farm products, raw materials)	+3	-1	+7	+4	0	+9	+3	+4	-1
DURABLE GOODS, TOTAL	+4	-1	+8	+3	0	+11	+4	+3	-1
Motor vehicles, automotive equipment, total	r+9	-1	+6	r+3	0	+16	+7	+3	-2
Automobiles, other motor vehicles	+8	-8	+5	r+12	r0	-	-	-	-
Automotive equipment, tires, tubes	+10	+3	+7	0	0	-	-	-	-
Automotive equipment	+12	+2	+9	0	0	-	-	-	-
Electrical goods, total	+4	-1	+6	-3	+1	+10	+4	-3	0
Electrical supplies, apparatus	+8	+2	+10	+1	0	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	0	-4	+3	-6	+2	-	-	-	-
Appliances, TV, radio sets	+1	-3	+6	-2	+3	-	-	-	-
Furniture, home furnishings, total	+2	-3	+8	+1	-3	+9	+6	+4	0
Furniture-household, office	-8	0	-3	0	-2	-	-	-	-
Household furniture	-10	-2	-6	+3	+1	-	-	-	-
Office furniture	-6	+2	+1	0	0	-	-	-	-
Home furnishings, floor coverings	+6	-4	+12	+1	-3	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	-1	-2	+4	+3	0	+4	-1	+3	-1
Hardware	-3	-6	+2	+2	0	-	-	-	-
General-line hardware	-1	-6	+6	+4	+1	-	-	-	-
Plumbing and heating equipment, supplies	-1	-1	+7	+2	0	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+1	+7	+1	+11	-2	-	-	-	-
Lumber, construction materials, total	-9	-1	+3	+5	+2	-4	-3	+5	+1
Lumber, millwork	-12	-3	+1	r+1	+2	-	-	-	-
Construction materials	-4	+4	+6	r+11	+2	-	-	-	-
Machinery, equipment, supplies, total	+10	0	+8	+3	-1	+16	+6	+2	-2
Commercial, industrial machinery, equipment, supplies	+13	0	+14	+4	-1	-	-	-	-
Commercial machines, equipment	-3	-9	+12	+13	+1	-	-	-	-
Construction machinery, equipment	+14	+5	+12	-2	-3	-	-	-	-
Industrial machinery, equipment, supplies	+16	0	+15	r+7	0	-	-	-	-
Professional equipment, supplies	+5	-1	+11	+4	+1	-	-	-	-
Surgical, medical, hospital supplies	+6	-5	+16	+7	0	-	-	-	-
Service-establishment equipment, supplies	-3	-6	+1	+1	-2	-	-	-	-
Metals, metalwork (except scrap), total	r+3	0	+12	+11	+2	+9	+4	+11	+2
Iron, steel, and products	+2	-1	+10	+10	+2	-	-	-	-
Nonferrous metals	+9	+3	+16	+14	-3	-	-	-	-
Scrap, waste materials, total	+10	-1	+13	+3	0	+15	+9	+3	0
Iron, steel scrap	+11	+1	+17	+3	-2	-	-	-	-
Waste materials	+8	-3	+7	(X)	(X)	-	-	-	-
Jewelry	+17	-1	+19	(X)	(X)	+26	+4	(X)	(X)
NONDURABLE GOODS, TOTAL	+2	0	+6	+12	-2	+8	+2	+13	0
TOTAL (excluding farm products, raw materials)	+2	-1	+6	r+6	0	+7	+1	+7	-1
Groceries and related products, total	+3	0	+7	+11	-1	+9	+1	+11	-1
General-line groceries	0	-3	+7	r+3	0	-	-	-	-
Voluntary groups	+4	-2	+9	+11	0	-	-	-	-
Retailer cooperatives	+1	-3	+9	+5	+1	-	-	-	-
Nonaffiliated	-4	-4	+4	-3	0	-	-	-	-
Specialty-line groceries	+6	0	+12	+12	+3	-	-	-	-
Confectionery	+4	-1	+6	+6	+6	-	-	-	-
Meats, meat products	+2	r-3	0	r+15	-2	-	-	-	-
Poultry, poultry products	-6	r-1	-2	r+43	r0	-	-	-	-
Fresh fruits, vegetables	-5	0	+2	+7	-4	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+2	+4	+8	+6	0	+8	-1	+7	-2
Beer	+6	+9	+10	-2	-2	-	-	-	-
Wine, distilled spirits	0	0	+6	+9	0	-	-	-	-
Drugs, chemicals, allied products, total	+1	-1	+3	+10	+1	+7	+4	+10	+3
Drugs, drug proprietaries, druggists' sundries	+1	-3	+3	+7	+1	-	-	-	-
General-line drugs	+3	-3	+3	+4	0	-	-	-	-
Paints, varnishes	+5	+8	+7	+4	-1	-	-	-	-
Other chemicals, allied products	-1	+1	+4	+20	+1	-	-	-	-
Tobacco, tobacco products	-3	+1	+1	-1	0	+3	+2	-1	-2
Dry goods, apparel, total	+1	-6	+4	(X)	(X)	+7	0	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	-5	-10	+2	(X)	(X)	-	-	-	-
Dry goods, notions	+7	0	+8	(X)	(X)	-	-	-	-
Piece goods converters	0	-9	+1	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	0	-3	+8	+10	0	+6	+1	+11	+3
Paper	0	-3	+7	+11	0	-	-	-	-
Stationery, office supplies	(X)	(X)	+14	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+3	+6	+9	(X)	r-8	+9	+11	(X)	r+5
Cotton	(X)	-16	+24	(X)	(X)	-	-	-	-
Grain	+4	+12	+10	(X)	(X)	-	-	-	-
Other nondurable goods, total	+4	-3	+4	+7	-1	+9	+2	+6	-2
Amusement, sporting goods	+10	+2	+10	+4	+3	-	-	-	-
Books, magazines, newspapers	+11	-5	+22	+12	-3	-	-	-	-
Coal	0	+5	+3	-3	-9	-	-	-	-
Farm supplies	-2	-13	0	+16	-9	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated June 30, 1964.

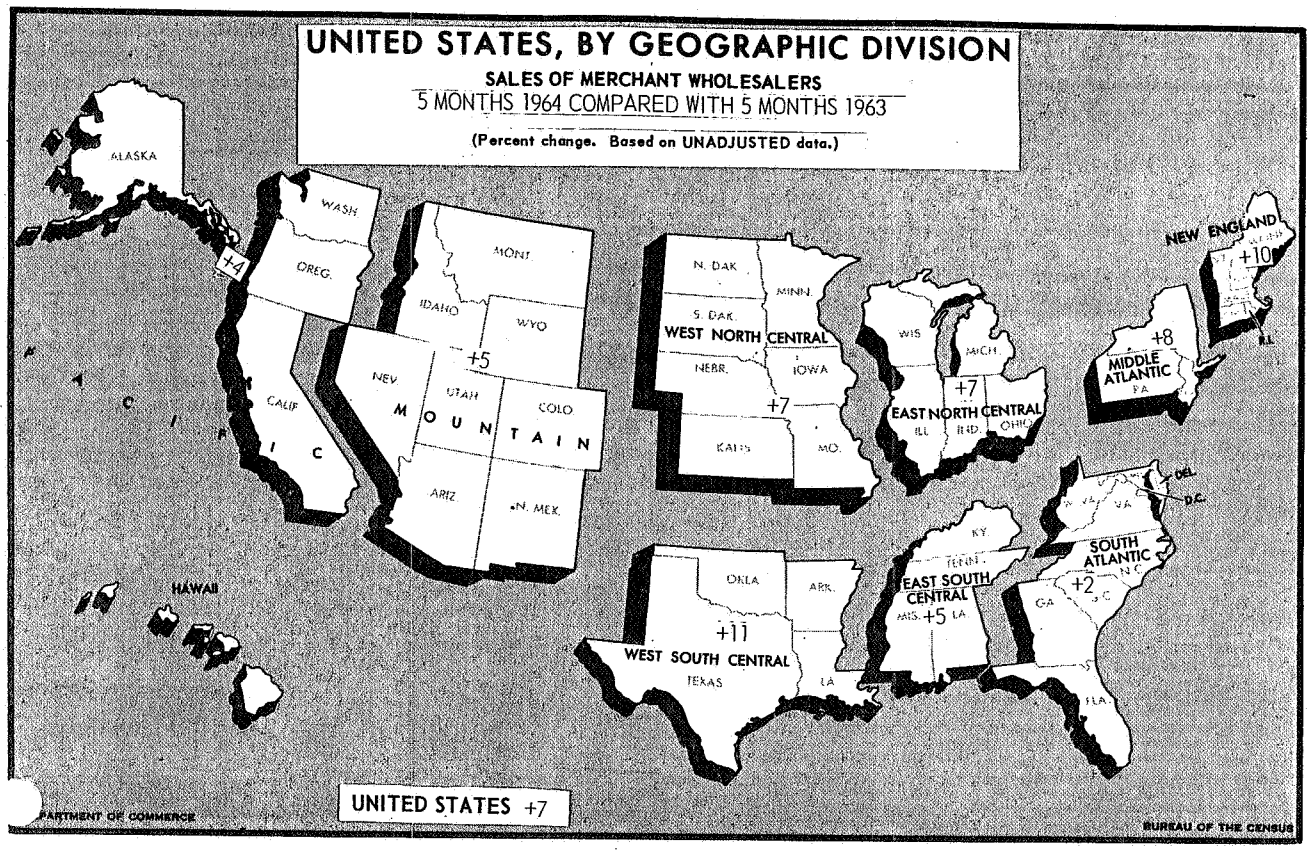


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964					1963								Total 5 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,388	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	64,673	60,616	0.3-0.9	0.7
New England	658	643	697	721	711	632	651	680	693	645	741	651	692	3,414	3,115	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,836	3,837	3,663	3,450	3,542	3,636	3,680	4,074	3,710	3,749	18,547	17,165	1-2	2
East North Central	2,341	2,255	2,481	2,532	2,560	2,488	2,357	2,610	2,493	2,442	2,828	2,553	2,564	12,163	11,413	1-3	2
West North Central	1,034	1,009	1,090	1,107	1,137	1,088	1,006	1,119	1,115	1,044	1,152	1,064	1,053	5,380	5,038	3-5	4
South Atlantic	1,242	1,172	1,307	1,328	1,323	1,304	1,196	1,259	1,285	1,240	1,399	1,358	1,329	6,372	6,221	3-5	4
East South Central	550	507	537	566	557	575	520	547	577	577	597	554	583	2,718	2,579	3-5	4
West South Central	1,137	1,046	1,135	1,167	1,110	1,076	1,031	1,092	1,146	1,101	1,190	1,068	1,121	5,594	5,066	3-3	3
Mountain	356	342	370	399	400	391	361	377	394	386	414	380	369	1,868	1,763	6-8	6
Pacific	1,677	1,605	1,799	1,785	1,754	1,760	1,651	1,787	1,796	1,733	1,901	1,674	1,699	8,619	8,259	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,697	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	26,928	25,054	0.7-1.2	0.9
New England	254	260	304	297	291	258	288	287	284	274	318	277	270	1,399	1,248	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,388	1,310	1,270	1,273	1,296	1,317	1,445	1,272	1,251	6,569	6,056	2-3	2
East North Central	1,004	993	1,097	1,122	1,120	1,082	1,065	1,122	1,087	1,078	1,228	1,099	1,044	5,332	4,957	2-2	2
West North Central	358	381	406	425	435	421	407	407	414	397	428	380	373	2,009	1,943	4-6	4
South Atlantic	528	493	560	595	609	592	553	558	588	565	632	556	547	2,784	2,688	3-5	4
East South Central	227	206	226	257	253	247	223	218	245	251	247	213	204	1,168	1,032	4-6	5
West South Central	502	460	516	557	511	503	486	502	509	498	523	463	471	2,543	2,347	4-6	4
Mountain	174	165	189	202	205	195	173	185	189	192	194	188	176	936	860	5-8	7
Pacific	782	791	844	885	884	846	826	871	876	828	904	788	789	4,188	3,924	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,691	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	37,745	35,561	0.7-1.4	1.1
New England	404	383	393	424	420	374	363	393	409	371	423	374	422	2,015	1,867	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,353	2,180	2,268	2,340	2,363	2,629	2,438	2,499	11,978	11,109	2-3	2
East North Central	1,338	1,262	1,384	1,409	1,440	1,406	1,292	1,499	1,406	1,364	1,601	1,454	1,520	6,831	6,455	3-6	3
West North Central	676	627	684	682	702	667	599	712	701	647	724	685	679	3,371	3,094	4-6	5
South Atlantic	715	680	747	733	714	712	642	702	697	675	767	802	782	3,587	3,534	5-7	5
East South Central	324	301	311	309	303	328	297	329	332	326	351	341	379	1,550	1,548	5-7	6
West South Central	635	586	620	610	599	573	545	590	637	603	667	605	649	3,050	2,718	4-5	5
Mountain*	182	176	181	197	195	195	187	192	205	194	220	192	193	932	902	9-12	*10
Pacific	896	814	955	900	869	913	825	915	920	905	998	886	911	4,430	4,335	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS

MAY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	May 1964 from--		5 months 1964 from 5 months 1963	May 1964 from--						
	May 1963	April 1964		May 1963	April 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+3	0	+7	+7	-1	0.9	0.5	0.6	0.8	0.3
New England	+12	-1	+10	+2	+2	3	2	2	4	1
Middle Atlantic	+5	0	+8	+4	-2	2	1	1	2	1
East North Central	+3	+1	+7	+8	0	2	1	2	2	1
West North Central	+4	+3	+7	+5	-2	4	2	2	2	1
South Atlantic	+1	0	+2	+4	-1	3	1	2	2	1
East South Central	-3	-2	+5	+31	-2	4	2	2	7	1
West South Central	+3	-5	+11	+9	-2	2	2	2	2	1
Mountain	+2	0	+5	-2	0	5	2	4	4	1
Pacific	0	-2	+4	+5	+1	2	1	2	2	1
DURABLE GOODS, TOTAL	+4	-1	+8	+3	0	1.2	0.7	0.9	0.9	0.3
New England	+13	-2	+12	-1	-1	5	3	3	4	1
Middle Atlantic	+6	-1	+8	0	-1	2	1	2	2	1
East North Central	+3	0	+8	+7	0	3	1	2	2	1
West North Central	+3	+2	+3	+2	0	7	3	3	3	1
South Atlantic	+3	+2	+4	-5	+1	4	2	2	3	1
East South Central	+3	-1	+13	0	+1	5	3	4	4	1
West South Central	+2	-8	+9	-4	-1	4	2	3	3	1
Mountain	+5	+1	+8	-7	+1	6	4	5	6	1
Pacific	+4	0	+7	+6	+1	3	2	3	3	1
NONDURABLE GOODS, TOTAL	+2	0	+6	+12	-2	1.1	0.8	0.6	1.3	0.5
New England	+12	0	+8	+7	+5	4	3	4	4	2
Middle Atlantic	+4	+1	+8	+8	-2	2	1	1	2	1
East North Central	+2	+2	+6	+9	+1	3	2	2	3	1
West North Central	+5	+3	+9	+8	-4	4	2	2	4	1
South Atlantic	0	-3	+2	+3	-4	4	2	3	4	1
East South Central	-7	-2	0	*+65	-5	5	2	3	*12	2
West South Central	+5	-2	+12	+18	-5	3	2	2	4	2
Mountain	+1	-1	+2	+9	-2	6	2	4	5	2
Pacific	-5	-3	+2	+5	+1	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+10	+3	+7	0	0	3	2	3	3	1
New England	(X)	-3	(X)	(X)	+3	-	5	-	-	2
Middle Atlantic	(X)	0	+8	-6	+1	-	4	8	8	1
East North Central	+19	+2	+10	+8	-1	7	4	5	8	1
West North Central	(X)	+6	-3	(X)	(X)	-	4	7	-	-
South Atlantic	+1	+2	+1	-3	+3	9	3	5	9	2
East South Central	(X)	-2	+18	(X)	-2	-	3	6	-	2
West South Central	(X)	-3	+13	(X)	-4	-	5	8	-	1
Mountain	(X)	0	-10	(X)	0	-	4	9	-	3
Pacific	(X)	+10	+11	(X)	+3	-	3	6	-	2
Electrical supplies, apparatus distributors	+8	+2	+10	+1	0	3	2	2	2	1
New England	(X)	-5	+18	(X)	-3	-	6	9	-	1
Middle Atlantic	(X)	+6	+19	+5	-2	-	5	6	6	1
East North Central	+7	-3	+14	+9	+2	5	3	2	4	1
West North Central	(X)	+3	(X)	-10	+1	-	3	-	8	1
South Atlantic	-7	-1	+5	+1	+1	8	3	4	6	1
East South Central	(X)	+8	+20	+10	+4	-	5	7	8	1
West South Central	(X)	-2	+6	-4	+1	-	3	4	5	1
Mountain	(X)	(X)	-6	(X)	+1	-	-	7	-	2
Pacific	+5	+2	+9	-2	-1	8	3	5	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	0	-4	+3	-6	+2	4	2	2	3	1
New England	(X)	-9	+1	(X)	-3	-	4	6	-	2
Middle Atlantic	+8	+1	+2	-16	-2	9	3	7	7	1
East North Central	+1	-8	+11	+5	+4	7	3	3	7	1
West North Central	(X)	(X)	+6	-8	0	-	-	8	6	1
South Atlantic	(X)	-2	+4	+10	+9	-	4	6	9	1
Pacific	-4	-1	+2	-17	+4	7	3	7	8	1
Furniture, home furnishings wholesalers	+2	-3	+8	+1	-3	4	2	2	3	1
New England	(X)	(X)	+7	(X)	-8	-	-	9	-	4
Middle Atlantic	+3	-6	+15	(X)	-3	7	4	4	-	2
East North Central	-3	-2	+6	(X)	-4	8	6	6	-	2
West North Central	(X)	-8	+10	+14	-2	-	5	9	8	1
South Atlantic	(X)	+2	+11	(X)	-3	-	6	9	-	3
East South Central	(X)	+4	(X)	(X)	-3	-	6	-	-	4
Mountain	(X)	(X)	+5	+5	0	-	-	9	-	3
Pacific	(X)	-10	(X)	+28	-5	-	4	-	8	2
Hardware wholesalers	-3	-6	+2	+2	0	3	2	1	2	1
New England	(X)	-8	-17	(X)	-2	-	6	5	-	2
Middle Atlantic	(X)	(X)	+7	+5	0	-	-	6	7	1
East North Central	+4	0	+9	+13	-3	5	2	3	5	1
West North Central	-7	+2	-9	+8	0	8	4	6	6	1
South Atlantic	-14	-7	-3	-6	-4	8	3	5	7	1
East South Central	-3	-6	+7	0	+10	5	2	3	5	1
West South Central	-5	-4	-1	+9	+1	9	3	6	7	1
Mountain	(X)	-2	+4	(X)	0	-	4	8	-	2
Pacific	-1	-8	+7	+4	+2	8	3	7	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

MAY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	May 1964 from--		5 months 1964 from 5 months 1963	May 1964 from--						
	May 1963	April 1964		May 1963	April 1964					
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies distributors	-1	-1	+7	+2	0	3	2	2	2	1
New England	(X)	+8	+25	(X)	+1	-	6	9	-	1
Middle Atlantic	-5	-1	+1	-7	-1	6	3	3	5	1
East North Central	+7	+2	+15	+1	+2	7	3	5	5	1
West North Central	(X)	-8	-2	-6	+1	-	5	6	9	2
South Atlantic	-12	-2	+2	+10	-2	9	3	6	8	2
East South Central	(X)	-7	+9	(X)	+1	-	6	5	-	1
West South Central	(X)	-5	+11	+18	-2	-	4	5	9	2
Pacific	(X)	-1	+4	+4	0	-	3	3	6	1
Lumber, construction materials distributors	-9	-1	+3	+5	+2	3	2	9	3	1
New England	(X)	+2	+10	(X)	+1	-	5	6	-	2
Middle Atlantic	-8	+3	+4	-2	0	8	4	3	7	2
East North Central	-5	+3	+2	+19	0	8	4	4	6	1
West North Central	-11	-4	+3	(X)	(X)	9	3	7	-	-
South Atlantic	(X)	+3	+6	+6	+3	-	4	4	8	2
East South Central	(X)	-1	-2	(X)	+1	-	6	7	-	4
West South Central	(X)	-10	-8	+7	+3	-	5	4	9	2
Mountain	(X)	-7	(X)	(X)	0	-	5	-	-	4
Pacific	-9	-3	+4	+15	+6	8	3	3	8	2
Industrial machinery, equipment supplies distributors	+16	0	+15	+6	0	5	2	2	3	1
Middle Atlantic	(X)	(X)	+8	+11	0	-	-	8	9	2
East North Central	(X)	-1	+16	+17	+1	-	5	7	6	1
South Atlantic	(X)	(X)	+22	+13	-4	-	-	8	9	2
West South Central	+6	-7	+16	-4	+1	8	3	5	5	1
Pacific	(X)	+12	+18	+14	-3	-	6	9	9	2
General-line grocery wholesalers	0	-3	+7	+3	0	1	1	1	2	1
New England	(X)	-11	+12	(X)	+2	-	4	6	-	2
Middle Atlantic	-2	-1	+7	-9	-5	6	2	3	6	2
East North Central	-3	-1	+9	-1	-2	3	1	2	5	1
West North Central	+4	+3	+5	+14	+4	5	1	3	7	2
South Atlantic	+2	-2	+7	(X)	-2	8	3	3	-	2
East South Central	(X)	-5	+2	(X)	+1	-	3	4	-	2
West South Central	+6	-2	+9	+26	+6	7	2	4	8	2
Mountain	+2	-5	+11	+19	+1	4	1	1	3	1
Pacific	-4	-8	+5	-1	-1	4	2	3	4	1
Specialty-line grocery wholesalers	+6	0	+12	+12	+3	3	2	2	4	1
New England	(X)	(X)	+5	(X)	(X)	-	-	6	-	-
Middle Atlantic	+5	-7	+15	+32	+5	8	3	4	7	3
East North Central	-9	0	+2	-1	+3	8	4	3	9	3
West North Central	(X)	-9	(X)	+8	+3	-	5	-	8	2
South Atlantic	(X)	+4	+18	(X)	(X)	-	6	5	-	-
East South Central	(X)	+5	0	(X)	(X)	-	6	6	-	-
West South Central	(X)	-8	+16	(X)	+2	-	4	8	-	3
Mountain	(X)	0	+4	(X)	0	-	4	5	-	3
Pacific	(X)	-4	+10	(X)	+1	-	3	5	-	3
Fresh fruit, vegetable wholesalers	-5	0	+2	+7	-4	4	3	6	5	2
Middle Atlantic	+15	+2	+17	(X)	+4	8	4	4	-	5
East North Central	-11	+1	+1	(X)	-8	8	5	4	-	3
West North Central	(X)	-4	+15	(X)	(X)	-	5	6	-	-
South Atlantic	(X)	+1	(X)	(X)	-8	-	6	-	-	4
East South Central	(X)	+4	+7	(X)	(X)	-	4	5	-	-
West South Central	(X)	-13	+6	(X)	-8	-	6	7	-	5
Mountain	(X)	-5	(X)	(X)	-8	-	5	-	-	2
Pacific	(X)	(X)	+9	(X)	-8	-	-	9	-	3
Drug wholesalers (general and specialty lines)	+1	-3	+3	+7	+1	2	1	2	2	1
New England	(X)	+6	(X)	(X)	-3	-	4	-	-	2
Middle Atlantic	-3	-3	-2	+15	0	7	4	4	6	1
East North Central	-3	-7	+1	+2	+5	7	2	7	5	1
West North Central	(X)	+1	+17	+7	-4	-	3	9	9	1
South Atlantic	+1	-1	+4	+1	-3	7	3	3	5	1
East South Central	+11	-5	+7	(X)	0	6	2	4	-	1
West South Central	+15	-2	+18	+13	+1	8	2	4	5	1
Mountain	-8	(X)	-3	+17	+7	8	-	3	7	1
Pacific	0	-5	+3	-1	0	6	3	3	5	1
Tobacco distributors	-3	+1	+1	-1	0	2	1	1	3	1
New England	-7	+8	+5	(X)	-2	8	3	8	-	3
Middle Atlantic	0	+2	+3	+1	+1	5	2	3	6	1
East North Central	-11	+2	-3	-17	-5	5	1	2	6	2
West North Central	(X)	+6	+9	+15	+4	-	2	7	9	2
South Atlantic	(X)	-3	-2	-11	-2	-	2	6	8	2
East South Central	(X)	0	(X)	(X)	+3	-	3	-	-	2
West South Central	-7	-7	-1	(X)	(X)	8	2	4	-	-
Mountain	(X)	0	-9	(X)	-3	-	2	5	-	2
Pacific	+12	-3	+9	+9	+4	6	2	2	6	2
Dry goods, apparel wholesalers	+1	-6	+4	(X)	(X)	3	2	2	-	-
New England	(X)	-1	+4	(X)	+2	-	6	6	-	3
Middle Atlantic	-3	-6	+1	(X)	(X)	4	3	3	-	-
South Atlantic	(X)	(X)	+7	(X)	(X)	-	-	7	-	-
West South Central	(X)	-8	+10	(X)	0	-	6	9	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 18 through 20.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1963. The published estimate is $5,455 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,455 million by .009 we obtain $49 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,406 and $5,504 million. Doubling the given median sampling error gives us the limits $5,357 to $5,553 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from April 1963 to May 1963 for all durable goods. This ratio of change, obtained by dividing $5,455 million by $5,340 million, is 1.022 (it can also be expressed as a 2% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.022 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.016 to 1.028 (that is, that the April to May change was between a 2% and 3% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.010 to 1.034.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	5	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2.9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Seasonal and trading day adjustment factor for sales																								
MERCHANT WHOLESALERS, TOTAL	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials)	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap)	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials)	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev.	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl. wallpaper	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials)	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
Seasonal adjustment factors for inventories																								
MERCHANT WHOLESALERS, TOTAL	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials)	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap)	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98.6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials)	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev.	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl. wallpaper	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials)	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	118.0
Other nondurable goods	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included i this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032).--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY
WHOLESALE TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

JUNE 1964

BW-64-6

SALES AND INVENTORIES

FOR RELEASE
AUGUST 7, 1964[1]

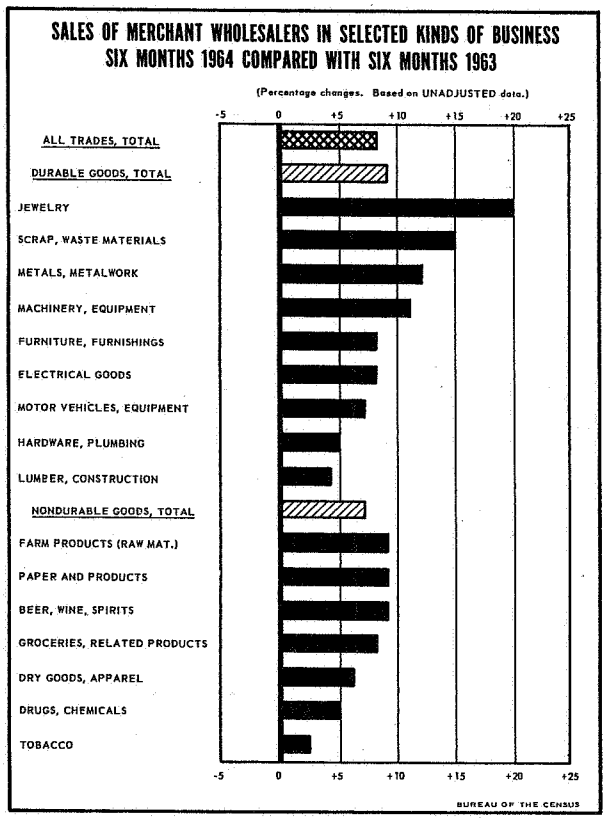
SALES

June 1964 sales of merchant wholesalers, estimated at $13.9 billion, were up 3 percent over the previous month level and 13 percent above June sales a year ago. Cumulative sales for the first six months of 1964 totaled $78.6 billion, an increase of 8 percent over the first six months of 1963.

After adjustment for seasonal variations and trading day differences, but not for price changes, June sales amounted to $13.6 billion, about the same as the record May 1964 level, but 9 percent above June 1963. Adjusted sales in both the durable and nondurable goods trades were virtually unchanged from previous month levels, although increases over year-ago sales amounted to 10 percent in the durable goods trades and 8 percent in the nondurable goods trades.

Based on the adjusted data, most trades showed only small changes from previous month sales levels. Among the durable goods trades, electrical goods (up 2%), machinery, equipment, supplies (up 1%), and scrap, waste materials (up 1%) registered gains, hardware, plumbing, heating equipment showed no change, while the remaining five durable goods trade groups indicated declines, with jewelry (-5%) reporting the sharpest drop. Among the nondurable goods trades, dry goods, apparel (up 5%) and paper, paper products (up 1%) registered gains, groceries and related products showed no change, while the remaining nondurable goods trade groups reported declines of 1 to 3 percent.

A comparison of adjusted sales for June 1964 with those for June 1963 showed increases in all trade groups except lumber, construction materials, which reported a slight (1%) decline. The larger gains over year-ago sales occurred among the durable goods trades, and were recorded in jewelry (18%), machinery, equipment, supplies (17%), and scrap, waste materials (17%). Among the nondurable goods trades, the larger increase (10%) was registered by drugs, chemicals, allied products.



INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.9 billion at the end of June. After adjustment for seasonal variations, June inventories were at the same level as a month earlier but up 8 percent over a year ago. Stocks in the durable goods trades, after adjustment, increased slightly (1%) over the previous month level and were 6 percent above last June. Adjusted nondurable goods stocks declined slightly (-1%) from a month earlier but were 11 percent above a year ago.

Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels. However, changes from year-ago stock levels were more substantial. Lumber, construction materials (up 12%), groceries and related products (up 11%), and paper, paper products (up 10%) accounted for the principal increases. No trade groups reported declines from their year-ago inventory levels, although electrical goods and furniture, home furnishing showed no change.

The June 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 118 percent, up one point from the previous month but unchanged from the June 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 152 percent (down 6 points from June of a year ago) compared with the nondurable goods ratio of 93 percent (up 3 points from June 1963).

[1]An advance release of June 1964 data was issued on July 31, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964						1963							Total 6 mos.	
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,861	12,223	13,013	13,134	12,848	14,297	13,012	13,159	78,626	72,839
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,453	12,974	11,433	11,919	12,092	11,858	13,001	11,727	12,019	72,699	67,421
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,072	5,292	5,413	5,487	5,400	5,918	5,236	5,124	33,050	30,346
Motor vehicles, automotive equipment, total	742	712	795	857	833	889	781	827	788	779	866	777	775	4,828	4,491
Automobiles, other motor vehicles	251	253	294	316	291	309	265	293	241	248	294	263	263	1,714	1,595
Automotive equipment, tires, tubes	491	460	502	541	542	580	516	534	547	531	572	514	512	3,116	2,896
Automotive equipment	448	420	452	487	489	524	460	472	485	474	510	454	449	2,820	2,583
Electrical goods, total	750	751	802	774	765	877	766	802	802	806	892	807	860	4,719	4,387
Electrical supplies, apparatus	326	329	355	363	367	403	337	347	357	347	384	357	384	2,143	1,918
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	429	456	445	459	509	450	476	2,577	2,469
Appliances, TV, radio sets	301	299	323	285	279	343	311	336	325	336	374	335	348	1,830	1,716
Furniture, home furnishings, total	255	256	286	280	270	269	244	240	275	274	300	271	255	1,616	1,494
Furniture-household, office	63	64	70	70	70	75	72	66	79	76	80	69	68	412	417
Home furnishings, floor coverings	192	192	216	210	200	194	171	174	196	197	220	203	187	1,205	1,077
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	641	589	611	630	615	670	575	513	3,389	3,216
Hardware	191	196	216	225	219	222	205	208	217	223	248	205	190	1,270	1,220
General-line hardware	123	129	143	149	143	147	130	133	141	148	160	135	125	834	773
Plumbing and heating equipment, supplies	258	257	274	307	302	331	305	320	338	330	360	311	267	1,730	1,623
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	89	79	83	75	62	62	58	57	391	373
Lumber, construction materials, total	509	508	591	618	648	659	640	679	710	648	692	599	508	3,534	3,403
Lumber, millwork	344	340	395	404	419	428	414	432	463	422	440	381	332	2,330	2,270
Construction materials	165	168	196	215	229	231	226	247	247	225	251	219	177	1,203	1,134
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,606	1,710	1,400	1,403	1,406	1,411	1,516	1,326	1,340	9,136	8,244
Commercial, industrial, machinery, equip	969	939	1,070	1,147	1,145	1,251	967	1,000	1,007	1,012	1,064	941	969	6,523	5,599
Commercial machines, equipment	114	113	120	126	115	126	116	115	125	132	121	114	117	714	640
Construction machinery, equipment	178	182	214	261	274	270	207	204	220	201	197	181	172	1,378	1,200
Industrial machinery, equipment, supplies	678	644	737	759	756	856	644	679	662	679	745	645	680	4,432	3,753
Professional equipment, supplies	161	160	175	165	163	175	156	169	170	176	184	159	163	999	895
Service-establishment equipment, supplies	107	104	117	120	116	120	114	107	106	108	122	111	109	683	669
Metals, metalwork (except scrap), total	541	531	579	597	603	617	540	533	526	511	564	507	503	3,469	3,084
Iron, steel, and products	389	387	425	428	429	439	394	395	380	364	404	354	354	2,497	2,255
Nonferrous metals	152	144	154	169	173	178	146	138	147	147	160	153	149	972	827
Scrap, waste materials, total	310	286	313	315	326	332	271	257	272	267	308	273	271	1,883	1,634
Iron, steel scrap	182	169	176	182	195	200	159	151	157	158	180	155	155	1,104	921
Waste materials	128	117	137	133	131	132	112	106	115	109	128	118	117	779	713
Jewelry	70	75	86	83	84	76	62	61	78	89	111	99	100	475	394
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,789	6,931	7,600	7,647	7,448	8,379	7,776	8,035	45,576	42,492
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,718	6,902	6,141	6,506	6,605	6,458	7,083	6,491	6,895	39,650	37,073
Groceries and related products, total	2,758	2,624	2,767	2,770	2,772	2,825	2,544	2,780	2,703	2,619	2,823	2,636	2,776	16,516	15,285
General-line groceries	1,004	946	986	987	970	972	926	982	958	950	1,037	963	951	5,866	5,475
Specialty-line groceries	818	812	856	842	840	850	725	803	812	808	846	807	873	4,995	4,446
Confectionery	76	75	75	83	81	84	74	77	79	81	93	79	82	474	445
Poultry, poultry products	123	107	106	113	108	116	110	121	118	110	126	124	130	672	681
Fresh fruits, vegetables	278	253	297	301	306	321	292	323	254	225	243	240	284	1,754	1,683
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	794	696	745	718	667	762	757	921	4,238	3,893
Beer	229	229	274	296	321	335	297	354	329	262	283	248	247	1,685	1,527
Wine, distilled spirits	382	373	444	446	450	459	399	391	390	405	479	509	654	2,553	2,365
Drugs, chemicals, allied products, total	498	459	509	518	516	536	466	492	502	510	545	480	482	3,035	2,879
Drugs, drug proprietaries, sundries	295	267	296	295	285	297	261	284	291	308	325	289	290	1,736	1,665
General-line drugs	161	143	153	153	151	151	135	146	154	161	169	144	153	913	872
Paints, varnishes	26	27	32	33	35	37	33	33	34	32	33	27	22	189	179
Other chemicals, allied products	177	165	182	190	196	202	172	175	177	170	188	164	170	1,110	1,039
Tobacco, tobacco products	369	345	373	387	388	408	383	407	409	384	411	385	417	2,269	2,230
Dry goods, apparel, total	571	619	670	624	598	657	579	578	656	655	720	630	538	3,737	3,513
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	250	214	255	302	299	329	279	223	1,455	1,370
Dry goods, notions	214	222	241	227	228	252	222	209	227	227	251	223	198	1,384	1,270
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	417	364	372	391	390	443	375	385	2,384	2,164
Paper	326	314	339	341	337	344	311	310	320	321	370	319	315	2,000	1,839
Farm products (raw materials), total	1,138	956	1,016	935	995	887	790	1,094	1,041	990	1,296	1,285	1,140	5,927	5,420
Grain	659	554	623	594	665	544	483	755	634	592	820	758	651	3,635	3,280
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,272	1,266	1,096	1,113	1,226	1,232	1,378	1,229	1,377	7,468	7,043
Amusement, sporting goods	115	124	144	151	149	159	139	140	160	159	171	160	173	844	767
Books, magazines, newspapers	94	95	92	90	85	93	79	86	94	89	95	(X)	97	551	454
Coal	80	70	68	68	72	75	70	63	73	76	81	76	79	433	417
Farm supplies	200	212	240	262	227	197	184	161	178	179	211	172	171	1,335	1,331

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

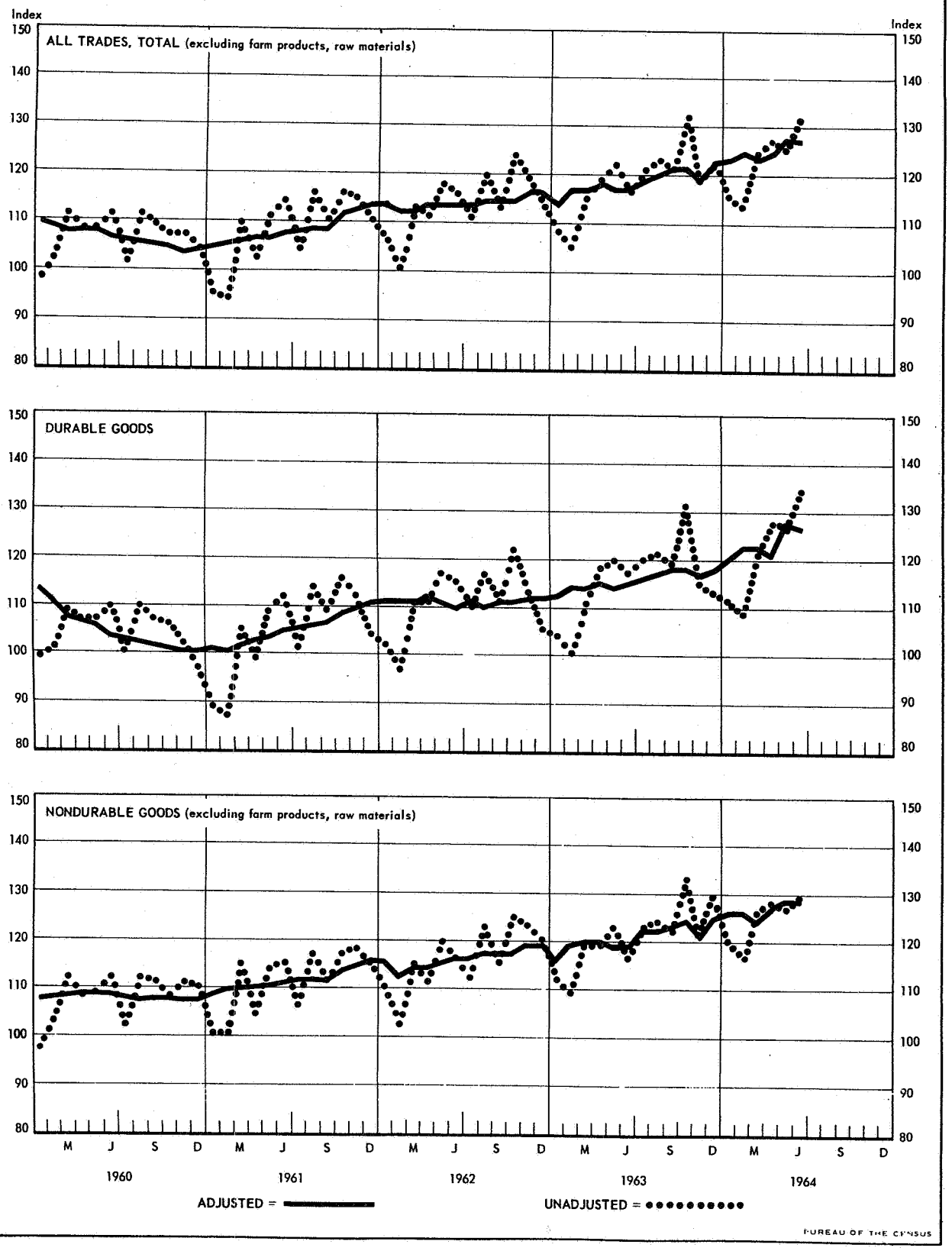


Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964						1963						
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,861	15,936	14,786	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,710	14,836	13,964	13,935	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,781	8,923	8,441	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,427	1,452	1,372	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,109	1,136	1,074	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,227	1,290	1,316	1,315	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	495	488	504	505	488	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	811	826	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,154	1,152	1,130	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	447	464	469	459	475	474	457	457	442	441	448	434	408
Plumbing and heating equipment, supplies	537	558	573	572	571	572	572	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,485	2,555	2,351	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,086	1,118	983	975	966	986	967	977	979
Metals, metalwork (except scrap), total	946	939	931	971	978	983	901	931	954	943	956	942	965
Iron, steel, and products	772	774	765	802	814	816	759	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,080	7,013	6,345	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,929	5,940	5,524	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,689	1,692	1,656	1,493	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	747	782	777	760	767	749	734	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	798	728	744	755	785	811	862	745
Wine, distilled spirits	592	553	575	615	624	623	551	564	585	621	657	711	610
Drugs, chemicals, allied products, total	677	669	683	706	707	701	643	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	464	429	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	397	406	407	406	401	407	411
Paper	327	335	348	349	345	348	329	333	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964						1963						
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	121	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	115	122	117	116	120	110	122	116
DURABLE GOODS, TOTAL	166	170	155	150	153	147	160	154	152	156	142	159	161
Motor vehicles, automotive equipment, total	180	190	172	163	171	163	176	161	168	171	153	175	170
Automotive equipment, tires, tubes	214	226	211	197	204	196	208	198	191	201	183	208	199
Electrical goods, total	164	169	155	159	169	150	172	156	157	161	146	158	141
Electrical supplies, apparatus	143	146	139	134	138	125	145	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	171	193	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	180	192	185	175	178	163	188	201
Hardware	234	237	218	204	216	214	222	220	204	198	180	212	215
Plumbing and heating equipment, supplies	208	216	209	186	189	173	188	180	167	169	154	179	201
Machinery, equipment, supplies, total	178	180	161	151	155	149	168	166	166	167	155	177	175
Industrial machinery, equipment, supplies	149	157	142	139	144	131	153	144	146	145	130	151	144
Metals, metalwork (except scrap), total	175	177	161	163	162	159	167	175	181	185	170	186	192
Iron, steel, and products	198	200	180	187	190	186	193	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	92	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	90	86	85	89	83	92	83
Groceries and related products, total	60	62	60	61	61	59	59	54	56	59	58	63	58
General-line groceries	74	83	79	77	79	77	79	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	103	100	105	99	105	118	106	114	81
Wine, distilled spirits	155	148	130	138	139	136	138	144	150	153	137	140	93
Drugs, chemicals, allied products, total	136	146	134	136	137	131	138	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	162	156	164	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	106	106	105	109	109	104	104	90	109	107
Paper	100	107	103	102	102	101	106	107	103	101	90	105	106

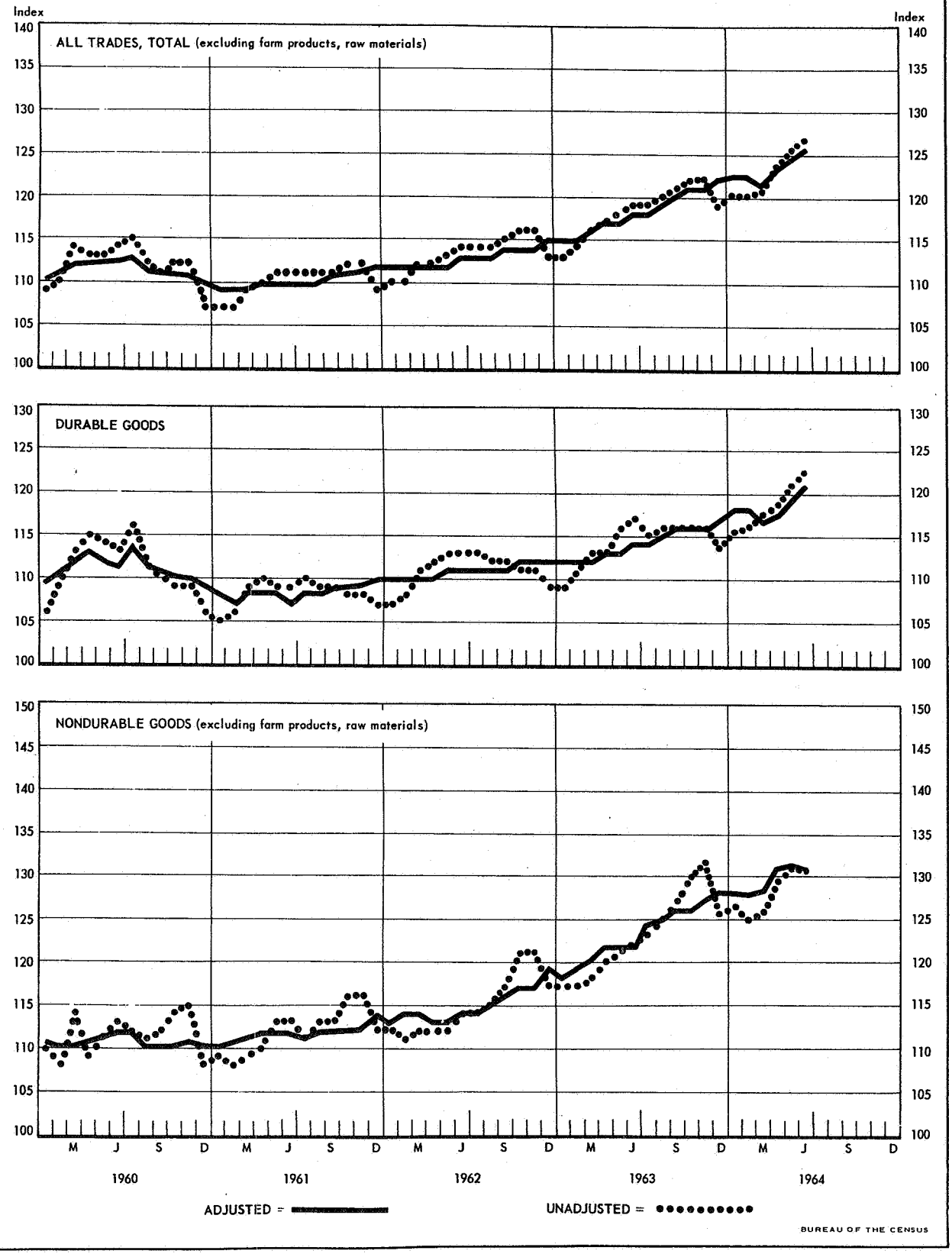
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

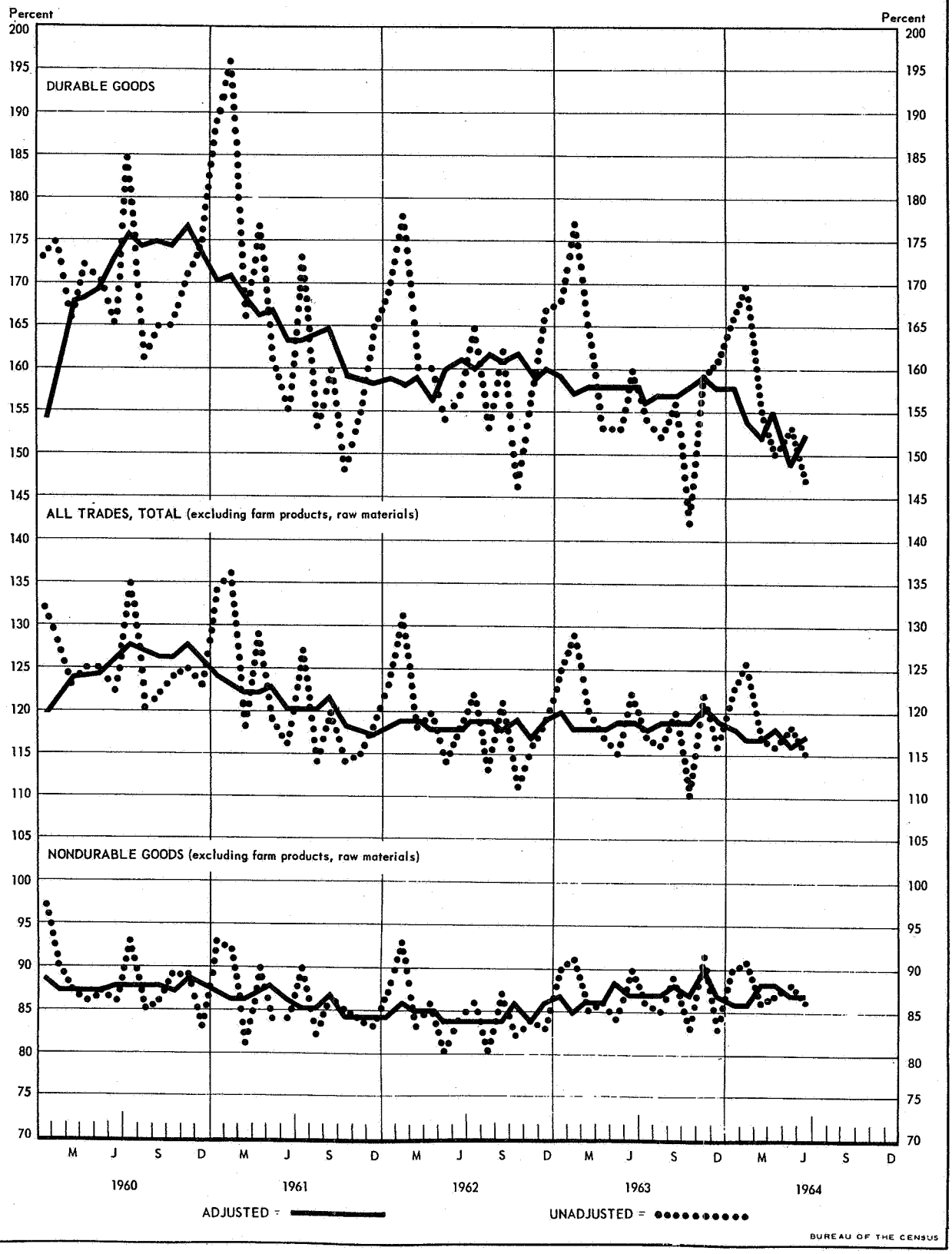
Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

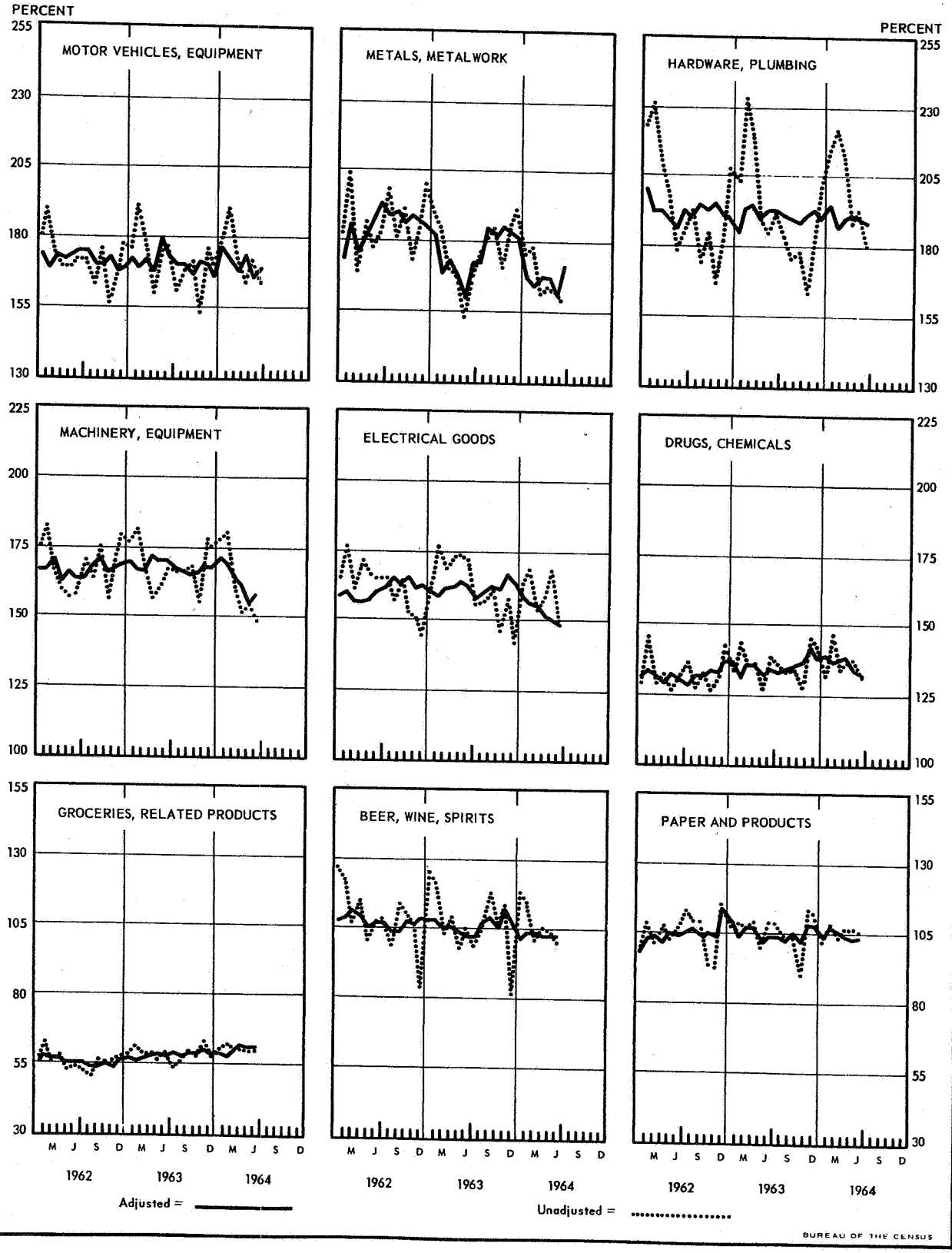
1957-59 MONTHLY AVERAGE = 100



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



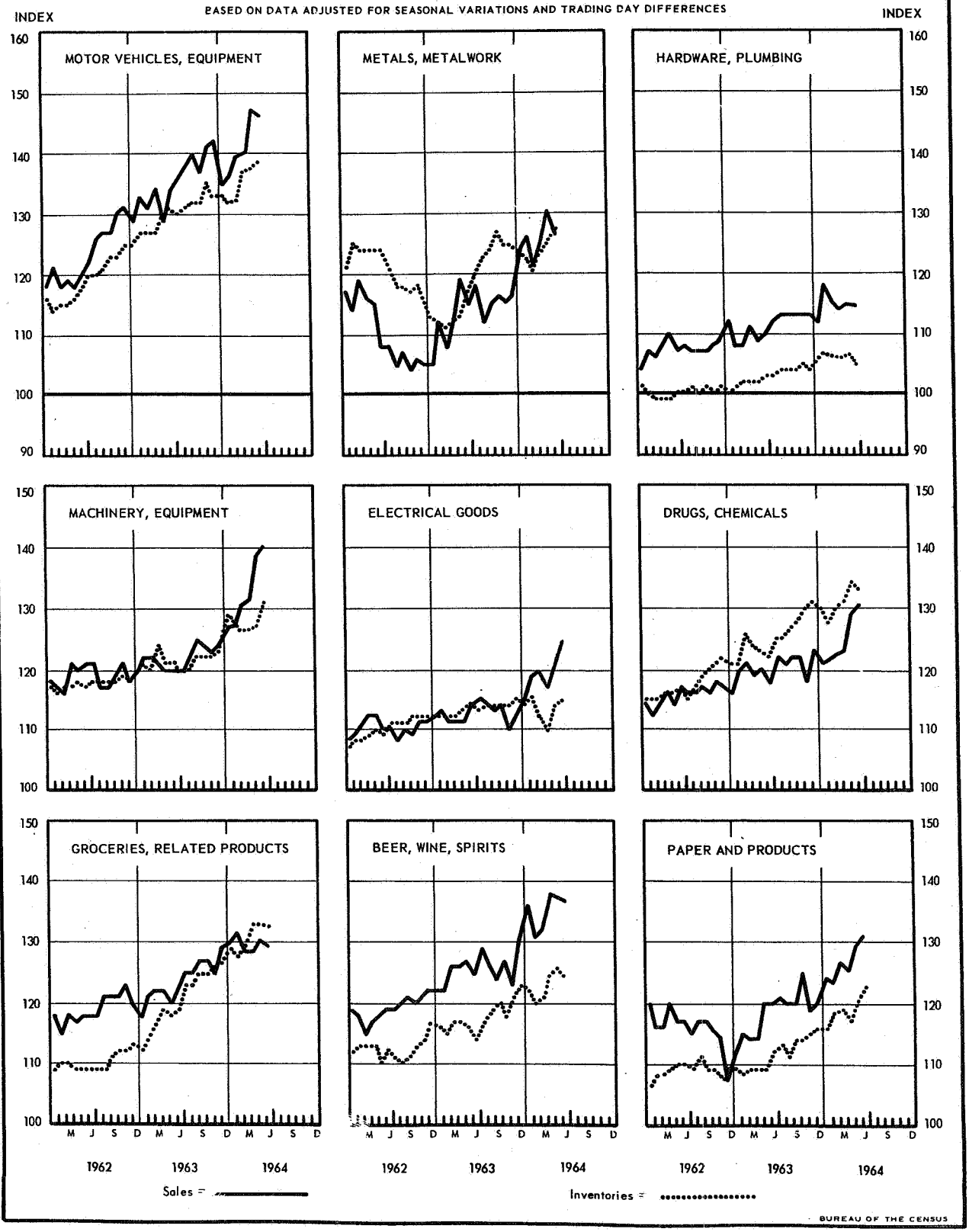
STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963-1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964						1963						
	Jan.	Feb.	March	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,697	13,649	12,555	12,884	12,848	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,590	12,578	11,560	11,749	11,784	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,766	5,749	5,228	5,278	5,297	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	802	843	836	766	780	787	803	786	806	814
Electrical goods	798	827	830	811	843	862	788	794	791	785	791	765	779
Furniture, home furnishings	278	283	279	270	285	276	259	261	260	266	258	258	255
Hardware, plumbing, heating equipment	572	604	592	584	589	588	563	572	577	579	577	578	578
Lumber, construction materials	609	643	635	594	612	596	604	610	629	612	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,582	1,597	1,365	1,372	1,391	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	569	595	577	527	538	512	526	529	525	530
Scrap, waste materials	307	290	296	284	322	326	279	272	274	282	283	285	296
Jewelry	86	91	89	90	95	91	77	79	76	80	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,930	7,899	7,327	7,606	7,551	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,824	6,828	6,332	6,471	6,487	6,509	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,742	2,775	2,763	2,600	2,674	2,674	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	767	702	725	707	696	713	691	729
Drugs, chemicals, allied products	496	497	501	503	528	533	483	500	496	499	498	483	504
Tobacco, tobacco products	390	381	388	388	394	386	378	388	393	390	392	389	390
Dry goods, apparel	614	659	631	630	644	676	626	610	604	610	627	597	601
Paper, paper products, excluding wallpaper	395	393	402	400	412	416	380	386	382	383	398	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,071	995	1,135	1,064	1,068	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,281	1,301	1,279	1,163	1,188	1,231	1,234	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	16,053	16,071	14,863	14,991	15,140	15,301	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,574	14,684	13,795	13,863	13,967	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,618	8,741	8,276	8,255	8,321	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,395	1,407	1,332	1,324	1,337	1,343	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,272	1,273	1,256	1,264	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,124	1,110	1,089	1,092	1,094	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,446	2,520	2,319	2,298	2,313	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	946	960	984	904	927	945	956	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,256	7,360	7,435	7,330	6,587	6,736	6,819	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,955	5,942	5,519	5,608	5,646	5,708	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,691	1,685	1,681	1,513	1,566	1,565	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	795	797	787	719	743	755	757	747	766	781
Drugs, chemicals, allied products	687	677	688	695	710	706	647	665	665	675	677	688	695
Paper, paper products, excluding wallpaper	410	419	422	415	425	434	395	401	394	404	405	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	118	116	118	118	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	119	118	119	119	119	121	119
DURABLE GOODS, TOTAL	158	154	152	155	149	152	158	156	157	157	158	159	158
Motor vehicles, automotive equipment	176	172	168	173	165	168	174	170	170	167	171	170	166
Electrical goods	159	156	150	151	150	148	162	158	160	162	161	166	164
Hardware, plumbing, heating equipment	195	187	190	192	191	189	193	191	190	189	191	193	190
Machinery, equipment, supplies	172	169	164	162	155	158	170	168	166	165	166	168	168
Metals, metalwork (except scrap)	167	164	167	166	161	171	172	172	185	182	185	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	90	89	90	91	92	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	87	87	87	88	87	90	87
Groceries and related products	59	58	60	62	61	61	58	59	58	59	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	103	103	103	102	102	107	109	105	111	107
Drugs, chemicals, allied products	139	136	137	138	134	132	134	133	134	135	136	142	138
Paper, paper products, excluding wallpaper	104	107	105	104	103	104	104	104	103	105	102	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: JUNE 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	June 1964 from—		6 mos. 1964 from 6 mos. 1963	June 1964 from—		June 1964 from—		June 1964 from—	
	June 1963	May 1964		June 1963	May 1964	June 1963	May 1964	June 1963	May 1964
MERCHANT WHOLESALERS, TOTAL	+13	+3	+8	+8	0	+9	0	+8	0
TOTAL (excluding farm products, raw materials)	+13	+4	+8	+6	+1	+9	0	+6	+1
DURABLE GOODS, TOTAL	+15	+6	+9	+6	+2	+10	0	+6	+1
Motor vehicles, automotive equipment, total	+14	+7	+7	r+6	+2	+9	-1	+6	+1
Automobiles, other motor vehicles	+17	+6	+7	r+5	+1	-	-	-	-
Automotive equipment, tires, tubes	+12	+7	+8	+6	+2	-	-	-	-
Automotive equipment	+14	+7	+9	+6	+2	-	-	-	-
Electrical goods, total	+15	+15	+8	0	+2	+9	+2	0	+1
Electrical supplies, apparatus	+20	+10	+12	+3	0	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+10	+19	+5	-2	+3	-	-	-	-
Appliances, TV, radio sets	+10	+23	+7	+3	+6	-	-	-	-
Furniture, home furnishings, total	+11	0	+8	0	+1	+7	-3	0	0
Furniture-household, office	+3	+6	-2	+1	+1	-	-	-	-
Household furniture	-1	+4	-5	-2	0	-	-	-	-
Office furniture	+8	+9	+2	+4	+1	-	-	-	-
Home furnishings, floor coverings	+14	-3	+12	0	+1	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+9	+7	+5	+2	0	+4	0	+2	-1
Hardware	+8	+1	+4	+4	0	-	-	-	-
General-line hardware	+13	+3	+8	+5	0	-	-	-	-
Plumbing and heating equipment, supplies	+9	+10	+7	0	0	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+12	+15	+4	+4	-2	-	-	-	-
Lumber, construction materials, total	+3	+2	+4	+12	+1	-1	-3	+12	+3
Lumber, millwork	+3	+2	+3	+12	+2	-	-	-	-
Construction materials	+2	+1	+6	+11	0	-	-	-	-
Machinery, equipment, supplies, total	+22	+7	+11	+9	+3	+17	+1	+9	+3
Commercial, industrial machinery, equipment, supplies	+29	+9	+16	+12	+3	-	-	-	-
Commercial machines, equipment	+9	+9	+11	‡13	r+2	-	-	-	-
Construction machinery, equipment	+30	-1	+15	r+7	r+3	-	-	-	-
Industrial machinery, equipment, supplies	+33	+13	+18	+14	+3	-	-	-	-
Professional equipment, supplies	+12	+7	+11	+7	+3	-	-	-	-
Surgical, medical, hospital supplies	+13	+4	+16	+14	+3	-	-	-	-
Service-establishment equipment, supplies	+6	+4	+2	0	0	-	-	-	-
Metals, metalwork (except scrap), total	+14	+2	+12	+9	+1	+9	-3	+9	+2
Iron, steel, and products	+12	+3	+11	+8	0	-	-	-	-
Nonferrous metals	+22	+3	+17	+17	+2	-	-	-	-
Scrap, waste materials, total	+23	+2	+15	+3	-2	+17	+1	+2	-3
Iron, steel scrap	+26	+2	+20	+7	-2	-	-	-	-
Waste materials	+18	+1	+9	-4	0	-	-	-	-
Jewelry	+23	-10	+20	(X)	(X)	+18	-5	(X)	(X)
NONDURABLE GOODS, TOTAL	+12	+1	+7	+10	-1	+8	0	+11	-1
TOTAL (excluding farm products, raw materials)	+12	+3	+7	+7	0	+8	0	+8	0
Groceries and related products, total	+11	+2	+8	+11	-2	r+7	0	+11	0
General-line groceries	+5	0	+7	+2	-2	-	-	-	-
Voluntary groups	+4	-2	+9	+6	+3	-	-	-	-
Retailer cooperatives	+10	+3	+9	+2	-6	-	-	-	-
Nonaffiliated	r+2	r-1	+4	-1	-4	-	-	-	-
Specialty-line groceries	r+17	r+1	r+13	+18	0	-	-	-	-
Confectionery	+13	+4	+6	+5	-1	-	-	-	-
Meats, meat products	+7	+5	+1	+20	-1	-	-	-	-
Poultry, poultry products	+5	+7	-1	+35	+4	-	-	-	-
Fresh fruits, vegetables	+10	+5	+4	+4	+1	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	r+14	+3	+9	r+9	r 0	+9	-1	+9	-1
Beer	r+13	+4	+10	-2	r+2	-	-	-	-
Wine, distilled spirits	+15	+2	+8	+13	0	-	-	-	-
Drugs, chemicals, allied products, total	+15	+4	+5	+9	-1	+10	+1	+9	0
Drugs, drug proprietaries, druggists' sundries	+13	+4	+4	+8	0	-	-	-	-
General-line drugs	+12	0	+5	+5	0	-	-	-	-
Paints, varnishes	+12	+4	+8	+2	0	-	-	-	-
Other chemicals, allied products	+18	+3	+7	+12	-4	-	-	-	-
Tobacco, tobacco products	+7	+5	+2	+2	+1	+2	-2	+2	+2
Dry goods, apparel, total	+11	+10	+6	(X)	(X)	+8	+5	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+10	+11	+4	-12	+4	-	-	-	-
Dry goods, notions	+13	+10	+9	(X)	(X)	-	-	-	-
Piece goods converters	+9	+7	+3	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+14	+4	+9	+9	+2	+9	+1	+10	+2
Paper	+9	+2	+8	+4	+1	-	-	-	-
Stationery, office supplies	(X)	(X)	+19	(X)	(X)	-	-	-	-
Farm products (raw materials), total	r+12	r-11	+9	(X)	-7	+8	r-3	(X)	-6
Cotton	r+19	0	+23	(X)	(X)	-	-	-	-
Grain	r+13	r-18	+11	(X)	(X)	-	-	-	-
Other nondurable goods, total	+16	-1	+6	+9	+3	+10	-2	+9	0
Amusement, sporting goods	+15	+7	+10	+2	+2	-	-	-	-
Books, magazines, newspapers	+18	+9	+22	+8	+4	-	-	-	-
Coal	+7	+5	+4	-7	+13	-	-	-	-
Farm supplies	+7	-14	0	+7	-8	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated July 31, 1964.

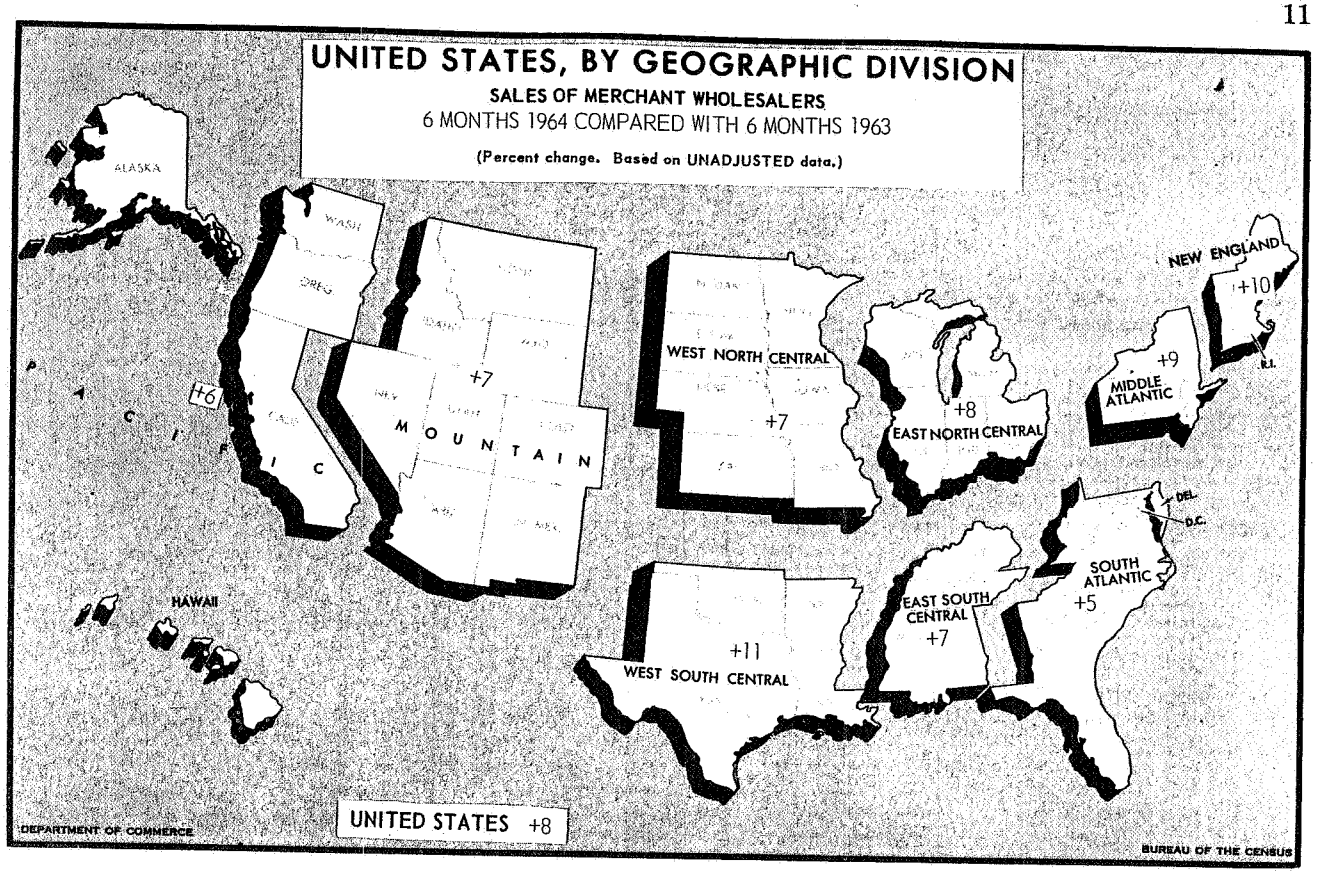


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964						1963							Total 6 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,861	12,223	13,013	13,134	12,848	14,297	13,012	13,159	78,626	72,839	0.3-0.9	0.7
New England	658	643	697	721	696	729	651	680	693	645	741	651	692	4,144	3,766	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,836	3,838	3,964	3,450	3,542	3,636	3,680	4,074	3,710	3,749	22,522	20,615	1-2	2
East North Central	2,341	2,255	2,481	2,532	2,576	2,652	2,357	2,610	2,493	2,442	2,828	2,553	2,564	14,837	13,770	1-3	2
West North Central	1,034	1,009	1,090	1,107	1,128	1,111	1,006	1,119	1,115	1,044	1,152	1,064	1,053	6,479	6,044	3-5	4
South Atlantic	1,242	1,172	1,307	1,328	1,336	1,393	1,196	1,259	1,285	1,240	1,399	1,358	1,329	7,778	7,417	3-5	4
East South Central	550	507	537	566	576	592	520	547	577	577	597	554	583	3,329	3,099	3-5	4
West South Central	1,137	1,046	1,135	1,167	1,116	1,129	1,031	1,092	1,146	1,101	1,190	1,068	1,121	6,730	6,097	3-3	3
Mountain	356	342	370	399	396	421	361	377	394	386	414	380	369	2,284	2,124	6-8	6
Pacific	1,677	1,605	1,799	1,785	1,786	1,870	1,651	1,787	1,796	1,733	1,901	1,674	1,699	10,522	9,910	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,072	5,292	5,413	5,487	5,400	5,918	5,236	5,124	33,050	30,346	0.7-1.2	0.9
New England	254	260	304	297	292	295	288	287	284	274	318	277	270	1,702	1,536	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,389	1,480	1,270	1,273	1,296	1,317	1,445	1,272	1,251	8,054	7,326	2-3	2
East North Central	1,004	993	1,097	1,122	1,123	1,187	1,065	1,122	1,087	1,078	1,228	1,099	1,044	6,526	6,022	2-2	2
West North Central	358	381	406	425	431	449	407	407	414	397	428	380	373	2,450	2,350	4-6	4
South Atlantic	528	493	560	595	622	663	553	558	588	565	632	556	547	3,461	3,241	3-5	4
East South Central	227	206	226	257	269	282	223	218	245	251	247	213	204	1,467	1,255	4-6	5
West South Central	502	460	516	557	519	529	486	502	509	498	523	463	471	3,083	2,833	4-6	4
Mountain	174	165	189	202	207	232	173	185	189	192	194	188	176	1,169	1,033	5-8	7
Pacific	782	791	844	885	882	954	826	871	876	828	904	788	789	5,138	4,750	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,789	6,931	7,600	7,647	7,448	8,379	7,776	8,035	45,576	42,492	0.7-1.4	1.1
New England	404	383	393	424	404	434	363	393	409	371	423	374	422	2,442	2,230	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,484	2,180	2,268	2,340	2,363	2,629	2,438	2,499	14,467	13,289	2-3	2
East North Central	1,338	1,262	1,384	1,409	1,453	1,465	1,292	1,499	1,406	1,364	1,601	1,454	1,520	8,311	7,748	3-6	3
West North Central	676	627	684	682	697	662	599	712	701	647	724	685	679	4,028	3,693	4-6	5
South Atlantic	715	680	747	733	714	730	642	702	697	675	767	802	782	4,319	4,176	5-7	5
East South Central	324	301	311	309	307	310	297	329	332	326	351	341	379	1,863	1,844	5-7	6
West South Central	635	586	620	610	597	599	545	590	637	603	667	605	649	3,647	3,263	4-5	5
Mountain*	182	176	181	197	188	189	187	192	205	194	220	192	193	1,113	1,090	9-12	*10
Pacific	896	814	955	900	904	916	825	915	920	905	998	886	911	5,385	5,160	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please not that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS
JUNE 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	June 1964 from--		6 months 1964 from 6 months 1963	June 1964 from--						
	June 1963	May 1964		June 1963	May 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+13	+3	+8	+8	0	0.9	0.5	0.6	0.8	0.3
New England	+13	+4	+10	+1	+2	3	2	2	4	1
Middle Atlantic	+15	+3	+9	+6	0	2	1	1	2	1
East North Central	+13	+3	+8	+7	+1	2	1	1	2	1
West North Central	+10	-1	+7	+4	+1	4	2	2	2	1
South Atlantic	+17	+4	+5	+4	+1	3	1	2	2	1
East South Central	+14	+3	+7	+37	-2	4	2	2	7	1
West South Central	+9	+1	+11	+10	-1	2	2	2	2	1
Mountain	+17	+6	+7	+8	+1	5	2	3	4	1
Pacific	+13	+5	+6	+7	0	2	1	2	2	1
DURABLE GOODS, TOTAL	+15	+6	+9	+6	+2	1.2	0.7	0.9	0.9	0.3
New England	+2	+1	+10	0	+2	5	3	3	4	1
Middle Atlantic	+17	+7	+10	+4	+2	2	1	2	2	1
East North Central	+11	+6	+8	+3	+2	3	1	2	2	1
West North Central	+10	+4	+4	+4	+1	7	3	3	3	1
South Atlantic	+20	+7	+7	+7	+2	4	2	2	3	1
East South Central	+26	+5	+17	+18	+3	5	3	3	4	1
West South Central	+9	+4	+9	+10	+1	4	2	3	3	1
Mountain	+34	+12	+13	+11	+1	6	4	5	6	1
Pacific	+15	+8	+8	+5	+1	3	2	3	3	1
NONDURABLE GOODS, TOTAL	+12	+1	+7	+10	-1	1.1	0.8	0.6	1.3	0.5
New England	+20	+7	+9	+2	+2	4	3	4	4	2
Middle Atlantic	+14	+1	+9	+7	-1	2	1	1	2	1
East North Central	+14	+1	+7	+14	+1	3	2	2	3	1
West North Central	+10	-5	+9	+3	+1	4	2	2	4	1
South Atlantic	+14	+2	+3	+1	-1	4	2	3	4	1
East South Central	+4	+1	+1	*+57	-5	5	2	3	*12	2
West South Central	+10	0	+12	+11	-4	3	2	2	4	2
Mountain	+1	0	+1	0	0	6	2	4	5	2
Pacific	+11	+1	+4	+10	-1	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+12	+7	+8	+6	+2	3	2	3	3	1
New England	(X)	+4	(X)	(X)	-2	-	5	-	-	2
Middle Atlantic	+7	-1	+8	+14	+2	8	4	6	8	1
East North Central	-1	+3	+7	+1	+3	7	4	5	8	1
West North Central	(X)	+7	-2	-7	0	-	4	7	9	2
South Atlantic	+6	+9	+2	(X)	+4	9	3	6	-	2
East South Central	(X)	(X)	+24	(X)	+2	-	-	5	-	2
West South Central	(X)	+11	+7	(X)	+3	-	5	8	-	1
Mountain	(X)	+9	-3	(X)	+1	-	4	9	-	3
Pacific	(X)	+12	+15	(X)	+2	-	3	6	-	2
Electrical supplies, apparatus distributors	+20	+10	+12	+3	0	3	2	1	2	1
New England	(X)	(X)	+14	(X)	-2	-	-	9	-	1
Middle Atlantic	(X)	+8	+19	+2	0	-	5	5	6	1
East North Central	+14	+11	+13	+5	+1	5	3	3	4	1
West North Central	+18	+14	+1	+4	-2	9	3	9	8	1
South Atlantic	+19	+14	+9	+14	+3	8	3	5	6	1
East South Central	(X)	+16	+17	-1	+7	-	5	7	8	1
West South Central	(X)	(X)	+12	+22	0	-	-	3	5	1
Mountain	(X)	+13	-3	(X)	-2	-	5	7	-	2
Pacific	+24	+12	+11	-8	-4	8	3	5	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+10	+19	+5	-2	+3	4	2	2	3	1
New England	(X)	+17	+1	(X)	+5	-	4	8	-	2
Middle Atlantic	+16	+17	+5	-9	+2	9	3	6	7	1
East North Central	-4	+12	+8	-2	+5	7	3	3	7	1
West North Central	(X)	+26	+5	-4	+3	-	4	8	6	1
South Atlantic	(X)	(X)	+8	+8	+3	-	-	4	9	1
East South Central	(X)	+16	+7	(X)	+3	-	6	8	-	2
West South Central	(X)	+12	(X)	(X)	+5	-	4	-	-	1
Pacific	+17	+19	+6	-6	+1	7	3	7	8	1
Furniture, home furnishings wholesalers	+11	0	+8	0	+1	4	2	2	3	1
New England	(X)	(X)	+6	(X)	+4	-	-	9	-	4
Middle Atlantic	+20	+2	+17	(X)	(X)	7	4	3	-	-
East North Central	(X)	-9	+6	(X)	-1	-	6	6	-	2
West North Central	(X)	-1	+5	(X)	(X)	-	5	8	-	-
South Atlantic	(X)	+10	+11	(X)	+3	-	6	9	-	3
East South Central	(X)	+4	(X)	(X)	-7	-	6	-	-	4
West South Central	(X)	-1	(X)	(X)	0	-	6	-	-	2
Pacific	(X)	-3	(X)	+2	-1	-	4	-	8	2
Hardware wholesalers	+8	+1	+4	+4	0	3	2	1	2	1
New England	(X)	+5	-11	(X)	+2	-	6	5	-	2
Middle Atlantic	(X)	-7	+7	+1	-4	-	4	6	7	1
East North Central	+16	+2	+10	+12	+1	5	2	3	5	1
West North Central	(X)	+1	-9	+2	-2	-	4	7	6	1
South Atlantic	-11	+2	-4	-13	0	8	3	5	7	1
East South Central	+13	+7	+10	+3	-1	5	2	2	5	1
West South Central	-3	0	-1	-6	0	9	3	5	7	1
Mountain	(X)	-2	+5	(X)	-1	-	4	9	-	2
Pacific	+21	+5	+10	+23	+3	8	3	6	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Cont.

JUNE 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	June 1964 from--		6 months 1964 from 6 months 1963	June 1964 from--						
	June 1963	May 1964		June 1963	May 1964					
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies, distributors										
New England	+9	+10	+7	0	0	3	2	1	2	1
Middle Atlantic	(X)	+5	+21	(X)	0	-	6	7	-	1
East North Central	+1	+8	+1	-10	0	6	3	3	5	1
West North Central	+26	+15	+18	+8	+1	7	3	5	5	1
South Atlantic	(X)	+13	-1	(X)	+1	-	5	5	-	2
East South Central	+9	+8	+4	+3	+1	9	3	5	8	2
West South Central	(X)	-3	+9	(X)	(X)	-	6	5	-	-
Pacific	(X)	+7	+10	-1	-4	-	4	5	9	2
	(X)	+12	+3	-6	0	-	3	3	6	1
Lumber, construction materials distributors										
New England	+3	+2	+4	+12	+1	3	2	1	3	1
Middle Atlantic	(X)	+7	+3	(X)	(X)	-	5	6	-	-
East North Central	+11	+6	+7	+14	+2	8	4	2	7	2
West North Central	-11	-2	-1	-1	-2	8	4	4	6	1
South Atlantic	0	+1	+3	+9	-2	9	3	6	9	2
East South Central	(X)	-2	+7	+14	-1	-	4	4	8	2
West South Central	(X)	(X)	+8	(X)	0	-	6	5	-	4
Mountain	(X)	-19	-7	+27	+3	-	5	5	9	2
Pacific	(X)	+6	(X)	(X)	(X)	-	5	-	-	-
	+11	+7	+6	+22	+4	8	3	3	8	2
Industrial machinery, equipment supplies distributors										
Middle Atlantic	+33	+13	+18	+14	+3	5	2	2	3	1
East North Central	(X)	+22	+12	+18	+1	-	5	7	9	2
South Atlantic	(X)	+18	+19	+18	+1	-	5	6	6	1
West South Central	(X)	(X)	+30	+24	+4	-	-	8	9	2
Pacific	+13	+4	+17	+7	+3	8	3	5	5	1
	(X)	+14	+20	+13	+7	-	6	9	9	2
General-line grocery wholesalers										
New England	+5	0	+7	+2	-2	1	1	1	2	1
Middle Atlantic	(X)	+2	+12	(X)	-4	-	4	5	-	2
East North Central	+12	+1	+10	+6	-1	6	2	3	6	2
West North Central	+10	0	+10	+14	+2	3	1	1	5	1
South Atlantic	-3	0	+2	-7	-4	5	1	2	7	2
East South Central	-4	0	+6	-12	-1	8	3	2	9	2
West South Central	(X)	0	0	(X)	-2	-	3	5	-	2
Mountain	-3	-6	+6	+4	-7	7	2	4	8	2
Pacific	+1	0	+9	+8	-1	4	1	2	3	1
	+11	+4	+7	+2	-5	4	2	3	4	1
Specialty-line grocery wholesalers										
New England	+17	+1	+13	+18	0	3	2	2	4	1
Middle Atlantic	(X)	+3	+6	(X)	+1	-	5	5	-	5
East North Central	+25	0	+17	+30	-1	8	3	5	7	3
West North Central	+13	+4	+4	+20	+2	8	4	4	9	3
South Atlantic	(X)	-1	(X)	-17	-1	-	5	-	8	2
East South Central	(X)	-3	+17	(X)	+4	-	6	4	-	3
West South Central	(X)	+6	+10	(X)	-1	-	6	7	-	1
Mountain	(X)	+4	+15	(X)	-5	-	4	8	-	3
Pacific	(X)	+2	+5	(X)	0	-	4	5	-	3
	(X)	+1	+13	(X)	-1	-	3	5	-	3
Fresh fruit, vegetable wholesalers										
Middle Atlantic	+10	+5	+4	+4	+1	4	3	5	5	2
East North Central	+20	(X)	+15	(X)	+7	8	-	4	-	5
West North Central	+6	+19	+3	(X)	0	8	5	4	-	3
South Atlantic	(X)	+13	+13	+25	0	-	5	6	9	3
East South Central	(X)	-3	(X)	(X)	+3	-	6	-	-	4
West South Central	(X)	-2	+2	(X)	(X)	-	4	6	-	-
Mountain	(X)	0	+9	(X)	+2	-	6	4	-	5
Pacific	(X)	-9	(X)	(X)	+4	-	5	-	-	2
	(X)	(X)	+11	(X)	+1	-	-	8	-	3
Drug wholesalers (general and specialty lines)										
New England	+14	+4	+4	+8	0	2	1	2	2	1
Middle Atlantic	(X)	+4	(X)	(X)	+1	-	4	-	-	2
East North Central	+9	+5	0	+6	0	7	4	4	6	1
West North Central	+10	+1	+3	+17	+2	7	2	6	5	1
South Atlantic	(X)	+13	+19	+4	+1	-	3	8	9	1
East South Central	+20	+2	+7	0	0	7	3	3	5	1
West South Central	(X)	+4	+5	(X)	+1	-	2	4	-	1
Mountain	(X)	+4	+21	+22	0	-	2	3	5	1
Pacific	(X)	+11	-1	(X)	+1	-	4	5	-	1
	+7	0	+5	+2	0	6	3	3	5	1
Tobacco distributors										
New England	+7	+5	+2	+2	+1	2	1	1	3	1
Middle Atlantic	+30	+8	+11	(X)	(X)	8	3	7	-	-
East North Central	+3	+4	+3	+3	+2	5	2	3	6	1
West North Central	+9	+8	0	+4	+3	5	1	3	6	2
South Atlantic	(X)	+2	+11	(X)	0	-	2	7	-	2
East South Central	(X)	+3	-4	(X)	-1	-	2	6	-	2
West South Central	(X)	+8	(X)	(X)	0	-	3	-	-	2
Mountain	+12	+3	+1	(X)	-1	8	2	3	-	2
Pacific	(X)	+4	-5	(X)	+3	-	2	6	-	2
	0	+5	+6	-11	0	6	2	2	6	2
Dry goods, apparel wholesalers										
New England	+11	+10	+6	(X)	(X)	3	2	2	-	-
Middle Atlantic	(X)	(X)	+7	(X)	(X)	-	-	6	-	-
South Atlantic	+8	+10	+3	(X)	(X)	4	3	3	-	-
West South Central	(X)	(X)	+9	(X)	+2	-	-	7	-	5
Pacific	(X)	+2	(X)	(X)	+3	-	6	-	-	4
	(X)	+17	(X)	(X)	+5	-	6	-	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 20 through 22.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II seasonal adjustment program. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1964. The published estimate is $5,735 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,735 million by .009 we obtain $52 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,683 and $5,787 million. Doubling the given median sampling error gives us the limits $5,631 to $5,839 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from March 1964 to April 1964 for all durable goods. This ratio of change, obtained by dividing $5,746 million by $5,507 million, is 1.043 (it can also be expressed as a 4% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.043 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.037 to 1.049 (that is, that the April to May change was between a 4% and 5% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.031 to 1.055.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to—				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to—			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	5	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2.9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Servide establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Seasonal and trading day adjustment factor for sales																								
MERCHANT WHOLESALERS, TOTAL....	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials).....	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL....	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods.....	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings.....	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials.....	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies.....	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (exeept scrap).....	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials.....	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry.....	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL.....	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials).....	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products.....	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev..	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products....	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products.....	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel.....	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl.wallpaper.	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials).....	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods.....	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
Seasonal adjustment factors for inventories																								
MERCHANT WHOLESALERS, TOTAL...	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL.....	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods.....	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings.....	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials.....	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies.....	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap).....	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98,6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials.....	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL.....	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials).....	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products.....	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev..	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products....	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products.....	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl.wallpaper.	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials).....	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	118.0
Other nondurable goods.....	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032).--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY
WHOLESALE TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

JULY 1964

BW-64-7

SALES AND INVENTORIES

FOR RELEASE
SEPTEMBER 9, 1964[1]

SALES

July 1964 sales of merchant wholesalers, estimated at $14.0 billion, were up 1 percent over the previous month level and 8 percent above July sales a year ago. Cumulative sales for the seven months of 1964 totaled $92.6 billion, an increase of 8 percent over the similar period in 1963.

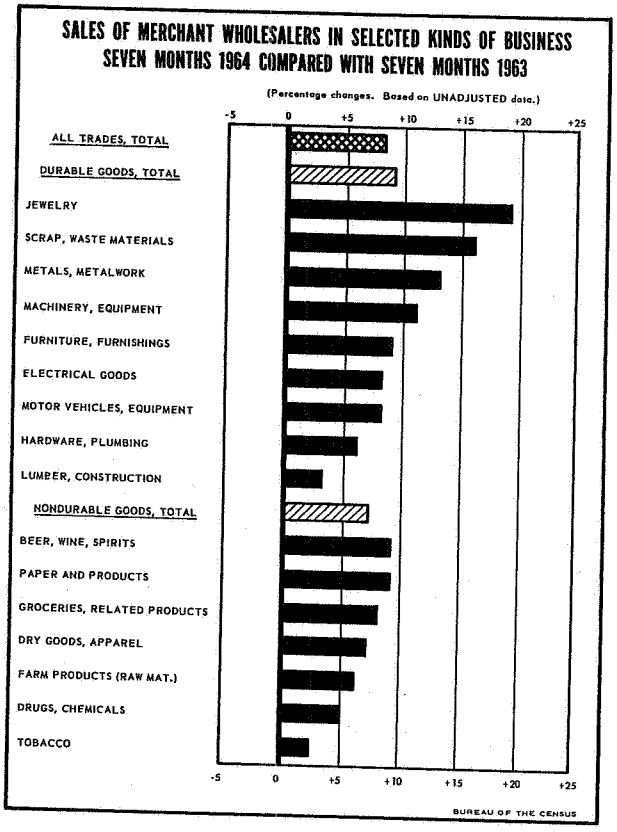
After adjustment for seasonal variations and trading day differences, but not for price changes, July sales amounted to a record $13.9 billion, 2 percent above the June 1964 level and 8 percent above July 1963. Adjusted sales in the durable goods trades were 2 percent above the previous month and 11 percent above July 1963; adjusted nondurable goods sales were 2 percent above the previous month and 5 percent above July 1963.

Based on the adjusted data, all but five trade groups showed increases over previous month sales levels, with principal gains reported in furniture, home furnishings (7%), beer, wine, spirits (5%), tobacco, tobacco products (4%), motor vehicles, automotive equipment (3%), and paper, paper products (3%). Declines from previous month sales were slight, and were recorded in jewelry (-1%), scrap, waste materials (-1%), farm products (raw materials) (-2%), drugs, chemicals, allied products (-2%), and lumber, construction materials (-3%).

A comparison of adjusted sales for July 1964 with those for July 1963 showed increases in all but two trade groups. The larger gains over year-ago sales were recorded in scrap, waste materials (19%), machinery, equipment, supplies (17%), dry goods, apparel (14%), the "other nondurable goods" group (13%), motor vehicles, automotive equipment (12%), furniture, home furnishings (11%), metals, metalwork (11%), and jewelry (11%). The only declines from year-ago sales were reported in farm products (raw materials) (-10%) and lumber, construction materials (-5%).

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.9 billion at the end of July. After adjustment for seasonal variations, July inventories remained virtually unchanged from the previous month level but were up 7 percent over a year ago. Stocks in both the durable and nondurable goods trades, after adjustment, were little changed from their June levels. However, stocks of durables were 6 percent above a year ago and stocks of nondurables were 9 percent above a year ago.



Based on the adjusted data, most trade groups showed little or no change from previous month inventory levels. Changes from a year ago were more substantial, however, with all trade groups registering gains over year-ago levels. The "other nondurable goods group" (15%), groceries and related products (9%), and machinery, equipment, supplies (8%) accounted for the principal increases.

The July 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 116 percent, down 2 points from the previous month but unchanged from the July 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 150 percent (down 6 points from July of a year ago) compared with the nondurable goods ratio of 91 percent (up 2 points from July 1963).

[1] An advance release of July 1964 data was issued on September 1, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964							1963						Total 7 mos.	
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	14,040	13,013	13,134	12,848	14,297	13,012	13,159	92,646	85,852
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,453	12,974	13,049	11,919	12,092	11,858	13,001	11,727	12,019	85,749	79,340
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	6,010	5,413	5,487	5,400	5,918	5,236	5,124	39,062	35,759
Motor vehicles, automotive equipment, total	742	712	795	857	833	903	928	827	788	779	866	777	775	5,770	5,318
Automobiles, other motor vehicles	251	253	294	316	291	318	340	293	241	248	294	263	263	2,063	1,888
Automotive equipment, tires, tubes	491	460	502	541	542	585	588	534	547	531	572	514	512	3,709	3,430
Automotive equipment	448	420	452	487	489	526	525	472	485	474	510	454	449	3,347	3,055
Electrical goods, total	750	751	802	774	765	873	890	802	802	806	892	807	860	5,605	5,189
Electrical supplies, apparatus	326	329	355	363	367	400	399	347	357	347	384	357	384	2,539	2,265
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	491	456	445	459	509	450	476	3,068	2,925
Appliances, TV, radio sets	301	299	323	285	279	342	359	336	325	336	374	335	348	2,188	2,052
Furniture, home furnishings, total	255	256	286	280	270	265	272	240	275	274	300	271	255	1,884	1,734
Furniture-household, office	63	64	70	70	70	73	75	66	79	76	80	69	68	485	483
Home furnishings, floor coverings	192	192	216	210	200	192	196	174	196	197	220	203	187	1,398	1,251
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	651	653	611	630	615	670	575	513	4,051	3,827
Hardware	191	196	216	225	219	228	223	208	217	223	248	205	190	1,498	1,428
General-line hardware	123	129	143	149	143	148	147	133	141	148	160	135	125	982	906
Plumbing and heating equipment, supplies	258	257	274	307	302	333	344	320	338	330	360	311	267	2,075	1,943
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	90	86	83	75	62	62	58	57	478	456
Lumber, construction materials, total	509	508	591	618	648	664	650	679	710	648	692	599	508	4,188	4,082
Lumber, millwork	344	340	395	404	419	426	408	432	463	422	440	381	332	2,736	2,702
Construction materials	165	168	196	215	229	238	242	247	247	225	251	219	177	1,453	1,381
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,606	1,684	1,643	1,403	1,406	1,411	1,516	1,326	1,340	10,753	9,647
Commercial, industrial, machinery, equip	969	939	1,070	1,147	1,145	1,230	1,217	1,000	1,007	1,012	1,064	941	969	7,717	6,599
Commercial machines, equipment	114	113	120	126	115	125	122	115	125	132	121	114	117	835	755
Construction machinery, equipment	178	182	214	261	274	263	244	204	220	201	197	181	172	1,616	1,404
Industrial machinery, equipment, supplies	678	644	737	759	756	842	850	679	662	679	745	645	680	5,266	4,432
Professional equipment, supplies	161	160	175	165	163	175	176	169	170	176	184	159	163	1,175	1,064
Service-establishment equipment, supplies	107	104	117	120	116	124	118	107	106	108	122	111	109	806	776
Metals, metalwork (except scrap), total	541	531	579	597	603	626	597	533	526	511	564	507	503	4,074	3,617
Iron, steel, and products	389	387	425	428	429	451	424	395	380	364	404	354	354	2,933	2,650
Nonferrous metals	152	144	154	169	173	175	173	138	147	147	160	153	149	1,140	965
Scrap, waste materials, total	310	286	313	315	326	332	308	257	272	267	308	273	271	2,190	1,891
Iron, steel scrap	182	169	176	182	195	201	192	151	157	158	180	155	155	1,297	1,072
Waste materials	128	117	137	133	131	131	116	106	115	109	128	118	117	893	819
Jewelry	70	75	86	83	84	74	69	61	78	89	111	99	100	541	455
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,030	7,600	7,647	7,448	8,379	7,776	8,035	53,585	50,092
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,718	6,901	7,040	6,506	6,605	6,458	7,083	6,491	6,895	46,689	43,579
Groceries and related products, total	2,758	2,624	2,767	2,770	2,772	2,850	2,949	2,780	2,703	2,619	2,823	2,636	2,776	19,490	18,065
General-line groceries	1,004	946	986	987	970	988	1,042	982	958	950	1,037	963	951	6,923	6,457
Specialty-line groceries	818	812	856	842	840	853	848	803	812	808	846	807	873	5,869	5,249
Confectionery	76	75	75	83	81	85	83	77	79	81	93	79	82	558	522
Poultry, poultry products	123	107	106	113	108	119	131	121	118	110	126	124	130	807	802
Fresh fruits, vegetables	278	253	297	301	306	323	343	323	254	225	243	240	284	2,101	2,006
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	776	816	745	718	667	762	757	921	5,036	4,638
Beer	229	229	274	296	321	338	391	354	329	262	283	248	247	2,078	1,881
Wine, distilled spirits	382	373	444	446	450	438	425	391	390	405	479	509	654	2,958	2,756
Drugs, chemicals, allied products, total	498	459	509	518	516	537	519	492	502	510	545	480	482	3,556	3,371
Drugs, drug proprietaries, sundries	295	267	296	295	285	299	303	284	291	308	325	289	290	2,040	1,949
General-line drugs	161	143	153	153	151	153	159	146	154	161	169	144	153	1,073	1,018
Paints, varnishes	26	27	32	33	35	36	36	33	34	32	33	27	22	225	212
Other chemicals, allied products	177	165	182	190	196	202	179	175	177	170	188	164	170	1,291	1,214
Tobacco, tobacco products	369	345	373	387	388	411	424	407	409	384	411	385	417	2,697	2,637
Dry goods, apparel, total	571	619	670	624	598	667	673	578	656	655	720	630	538	4,422	4,091
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	259	308	255	302	299	329	279	223	1,774	1,625
Dry goods, notions	214	222	241	227	228	253	240	209	227	227	251	223	198	1,625	1,479
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	414	410	372	391	390	443	375	385	2,790	2,536
Paper	326	314	339	341	337	346	346	310	320	321	370	319	315	2,349	2,149
Farm products (raw materials), total	1,138	956	1,016	935	995	867	990	1,094	1,041	990	1,296	1,285	1,140	6,897	6,514
Grain	659	554	623	594	665	531	674	755	634	592	820	758	651	4,300	4,035
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,272	1,246	1,248	1,113	1,226	1,232	1,378	1,229	1,377	8,696	8,156
Amusement, sporting goods	115	124	144	151	149	156	150	140	160	159	171	160	173	989	907
Books, magazines, newspapers	94	95	92	90	85	93	102	86	94	89	95	(X)	97	651	540
Coal	80	70	68	68	72	75	67	63	73	76	81	76	79	500	480
Farm supplies	200	212	240	262	227	189	166	161	178	179	211	172	171	1,496	1,491

[1] Final estimate.
[2] Preliminary estimate.

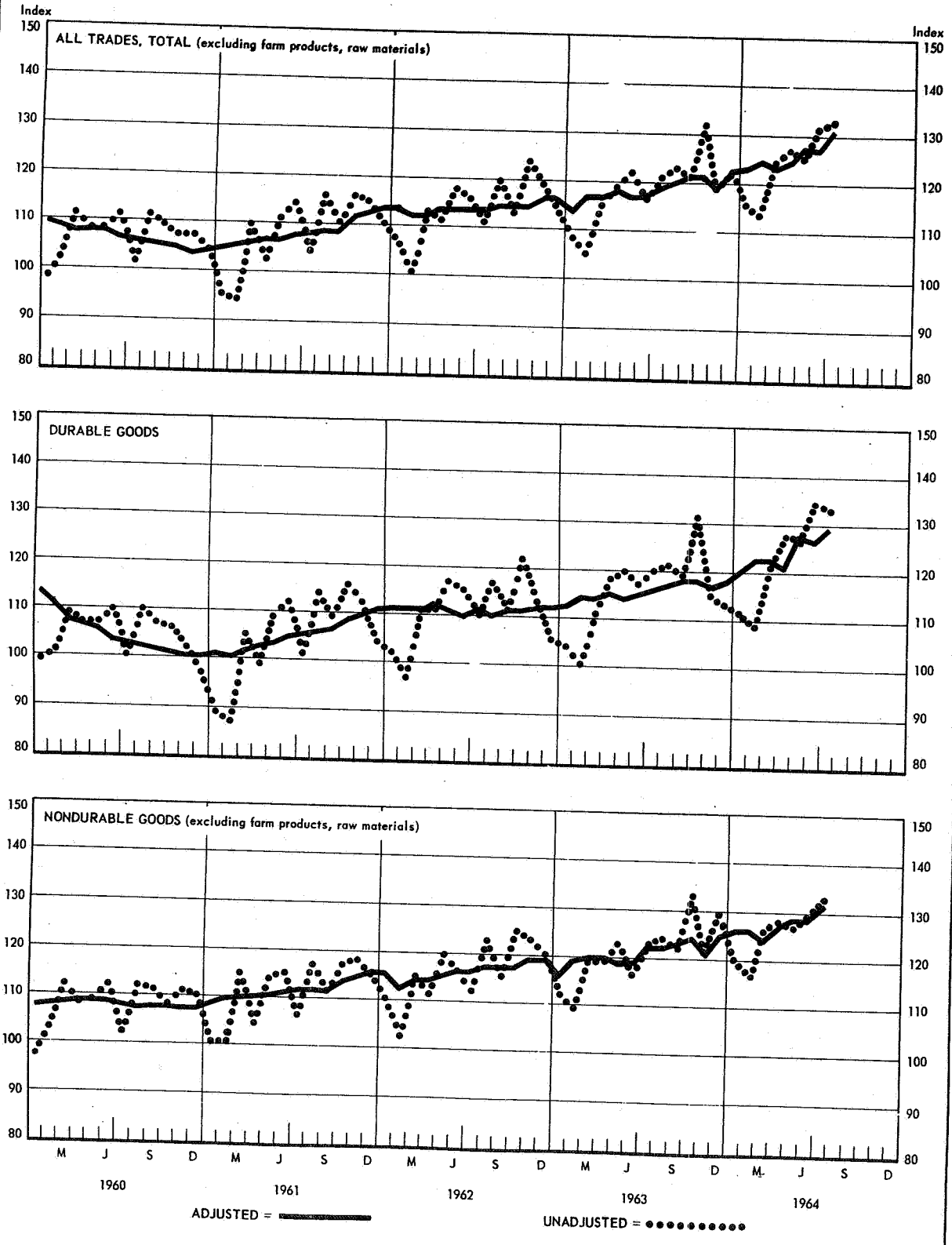
See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964							1963					
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,861	15,913	15,939	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,710	14,853	14,813	13,935	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,781	8,922	8,852	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,427	1,470	1,427	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,109	1,131	1,124	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,227	1,290	1,319	1,307	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	495	488	504	507	508	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	812	800	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,154	1,162	1,155	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	447	464	469	459	475	470	466	457	442	441	448	434	408
Plumbing and heating equipment, supplies	537	558	573	572	571	580	579	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,485	2,539	2,526	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,086	1,110	1,097	975	966	986	967	977	979
Metals, metalwork (except scrap), total	946	939	931	971	978	978	993	931	954	943	956	942	965
Iron, steel, and products	772	774	765	802	814	814	835	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,080	6,991	7,087	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,929	5,932	5,961	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,689	1,692	1,652	1,648	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	747	782	777	760	767	760	781	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	773	754	744	755	785	811	862	745
Wine, distilled spirits	592	553	575	615	624	597	573	564	585	621	657	711	610
Drugs, chemicals, allied products, total	677	669	683	706	707	692	698	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	458	458	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	436	406	407	406	401	407	411
Paper	327	335	348	349	345	355	357	333	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964							1963					
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	114	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	114	114	117	116	120	110	122	116
DURABLE GOODS, TOTAL	166	170	155	150	153	147	147	154	152	156	142	159	161
Motor vehicles, automotive equipment, total	180	190	172	163	171	163	154	161	168	171	153	175	170
Automotive equipment, tires, tubes	214	226	211	197	204	193	191	198	191	201	183	208	199
Electrical goods, total	164	169	155	159	169	151	147	156	157	161	146	158	141
Electrical supplies, apparatus	143	146	139	134	138	127	127	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	172	163	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	178	177	185	175	178	163	188	201
Hardware	234	237	218	204	216	206	209	220	204	198	180	212	215
Plumbing and heating equipment, supplies	208	216	209	186	189	174	168	180	167	169	154	179	201
Machinery, equipment, supplies, total	178	180	161	151	155	151	154	166	166	167	155	177	175
Industrial machinery, equipment, supplies	149	157	142	139	144	132	129	144	146	145	130	151	144
Metals, metalwork (except scrap), total	175	177	161	163	162	156	166	175	181	185	170	186	192
Iron, steel, and products	198	200	180	187	190	180	197	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	88	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	85	86	85	89	83	92	83
Groceries and related products, total	60	62	60	61	61	58	56	54	56	59	58	63	58
General-line groceries	74	83	79	77	79	77	75	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	103	100	92	99	105	118	106	114	81
Wine, distilled spirits	155	148	130	138	139	136	135	144	150	153	137	140	93
Drugs, chemicals, allied products, total	136	146	134	136	137	129	135	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	162	153	151	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	106	106	105	106	109	104	104	90	109	107
Paper	100	107	103	102	102	102	103	107	103	101	90	105	106

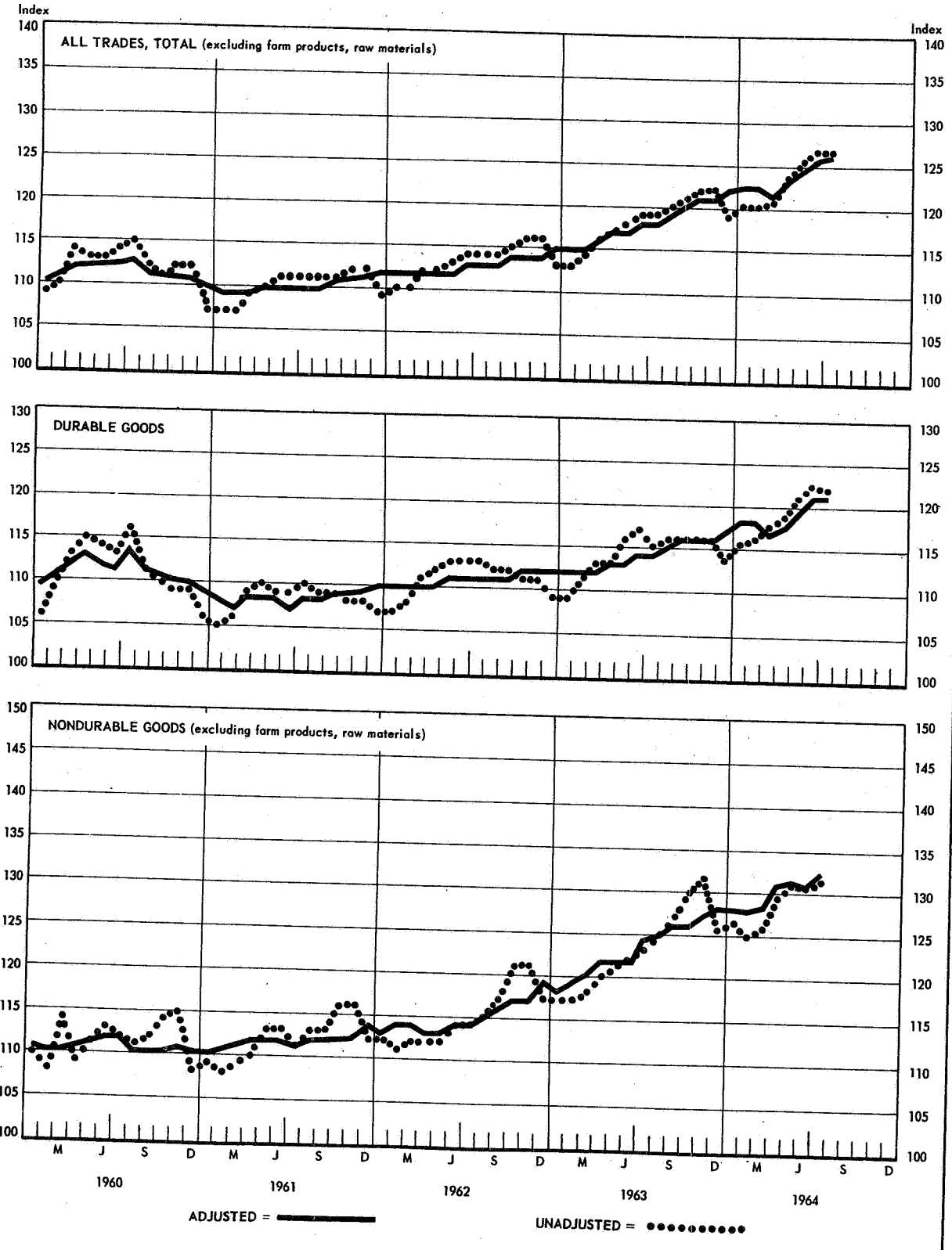
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

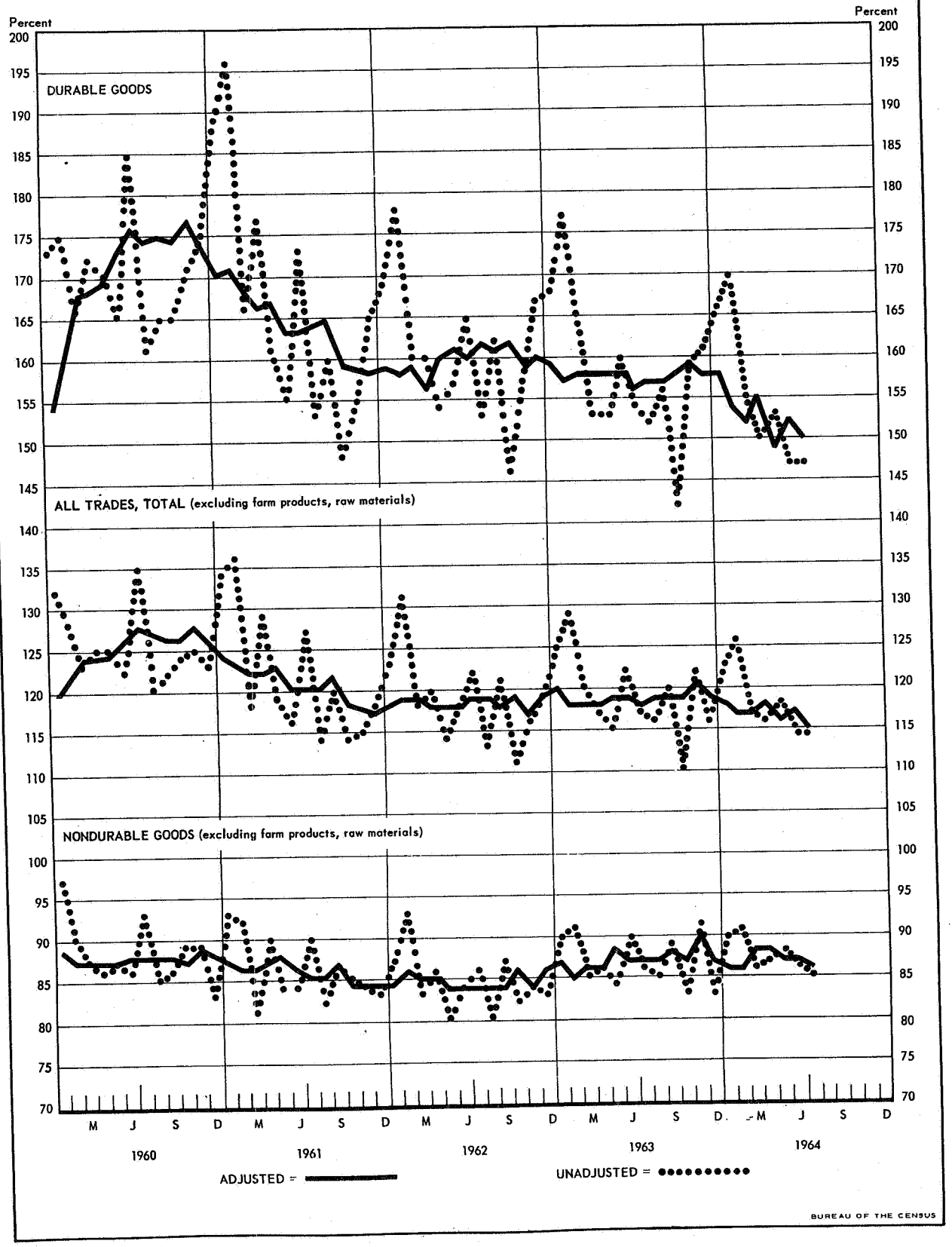
MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

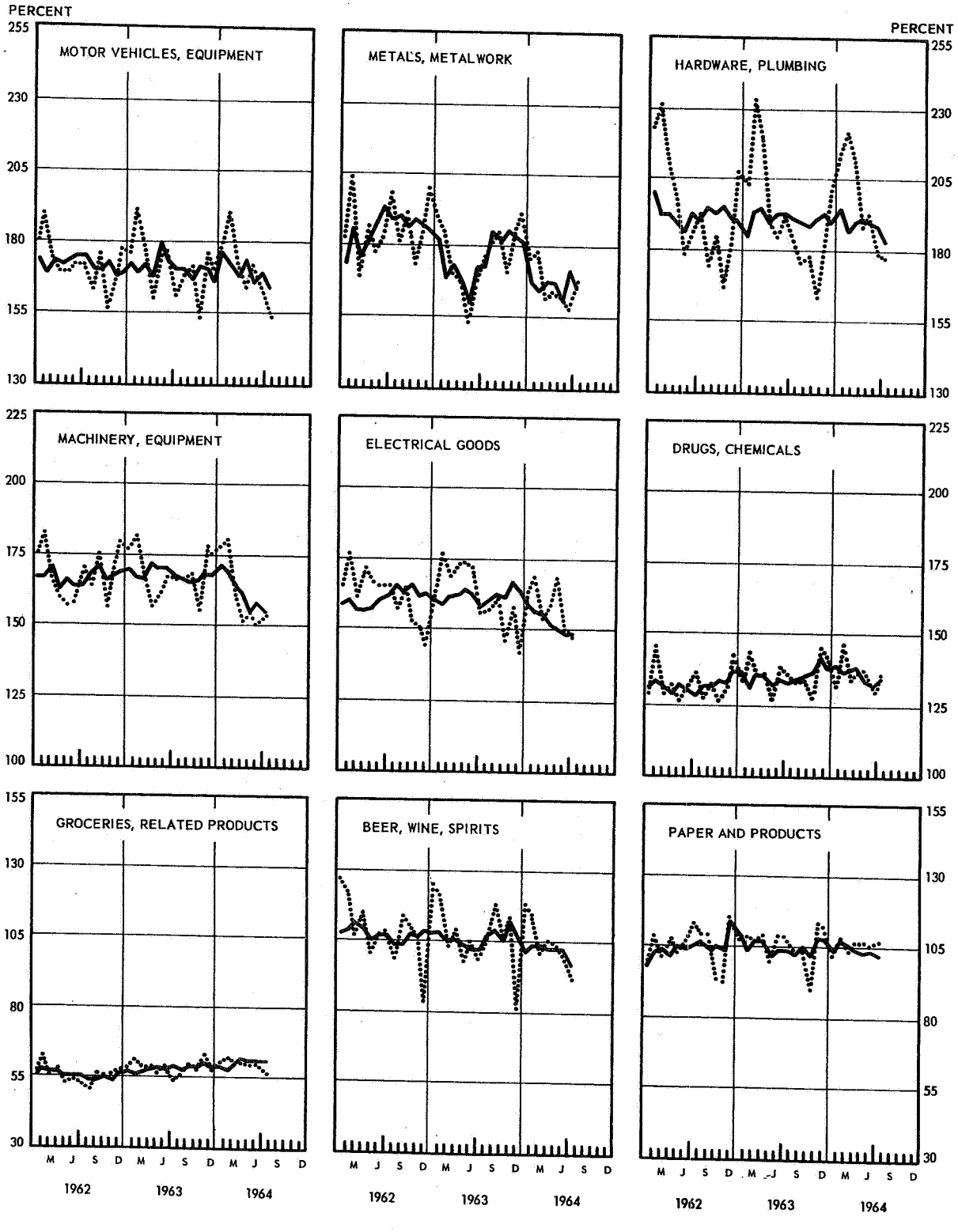


BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES

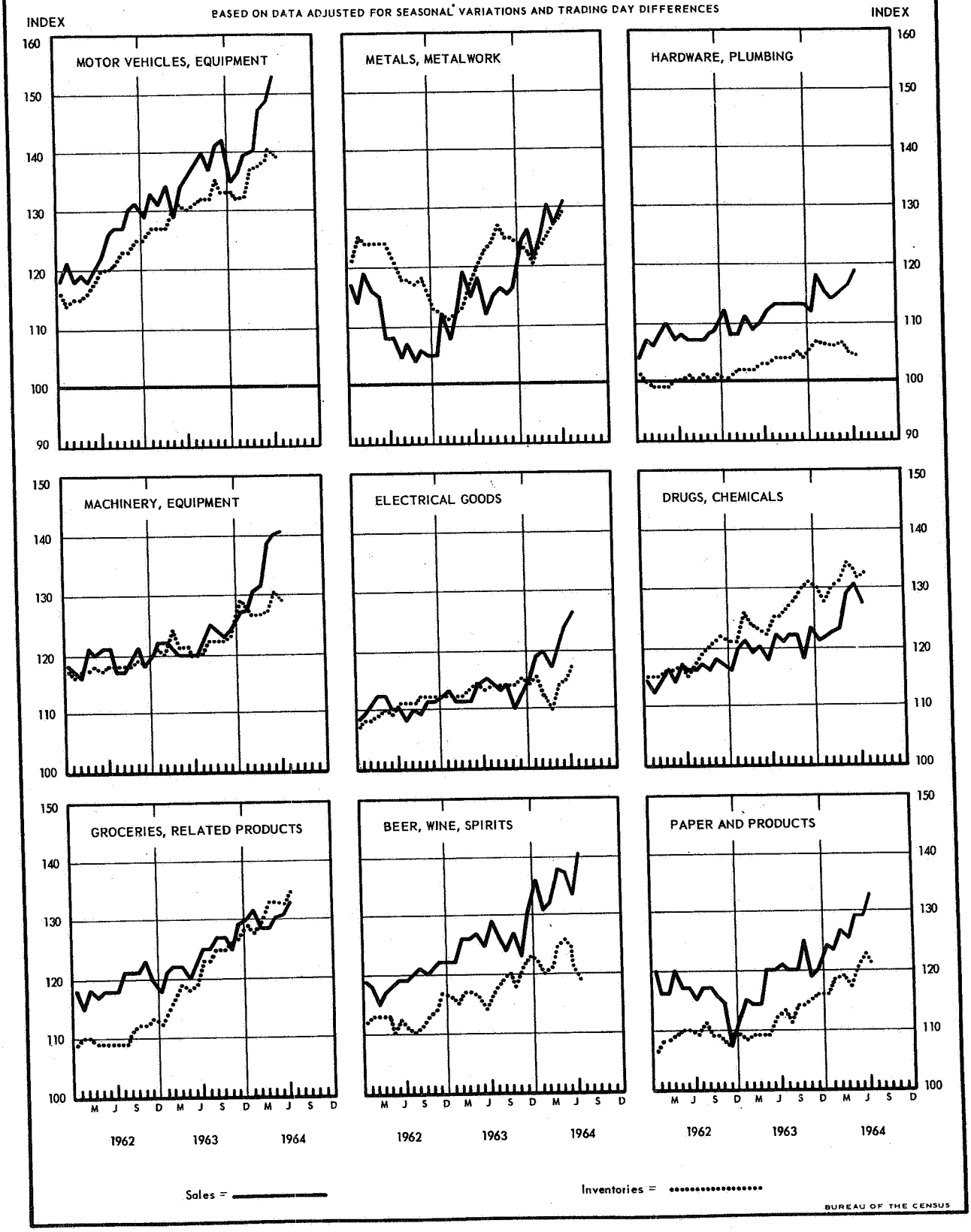


Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963-1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964							1963					
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,697	13,623	13,864	12,884	12,848	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,590	12,576	12,838	11,749	11,784	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,766	5,749	5,842	5,278	5,297	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	802	843	849	873	780	787	803	786	806	814
Electrical goods	798	827	830	811	843	858	876	794	791	785	791	765	779
Furniture, home furnishings	278	283	279	270	285	272	290	261	260	266	258	258	255
Hardware, plumbing, heating equipment	572	604	592	584	589	597	608	572	577	579	577	578	578
Lumber, construction materials	609	643	635	594	612	600	581	610	629	612	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,582	1,572	1,602	1,372	1,391	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	569	595	585	599	538	512	526	529	525	530
Scrap, waste materials	307	290	296	284	322	326	324	272	274	282	283	285	296
Jewelry	86	91	89	90	95	88	88	79	76	80	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,930	7,874	8,022	7,606	7,551	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,824	6,827	6,997	6,471	6,487	6,509	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,742	2,775	2,797	2,825	2,674	2,674	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	750	788	725	707	696	713	691	729
Drugs, chemicals, allied products	496	497	501	503	528	534	522	500	496	499	498	483	504
Tobacco, tobacco products	390	381	388	388	394	389	403	388	393	390	392	389	390
Dry goods, apparel	614	659	631	630	644	686	698	610	604	610	627	597	601
Paper, paper products, excluding wallpaper	395	393	402	400	412	412	423	386	382	383	398	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,047	1,025	1,135	1,064	1,068	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,281	1,301	1,258	1,338	1,188	1,231	1,234	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	16,053	16,043	16,080	14,991	15,140	15,301	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,574	14,673	14,747	13,863	13,967	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,618	8,740	8,747	8,255	8,321	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,395	1,425	1,420	1,324	1,337	1,343	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,274	1,309	1,256	1,264	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,124	1,120	1,112	1,092	1,094	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,446	2,504	2,491	2,298	2,313	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	946	960	979	990	927	945	956	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,256	7,360	7,435	7,304	7,333	6,736	6,819	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,955	5,934	6,000	5,608	5,646	5,708	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,691	1,685	1,677	1,704	1,566	1,565	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	795	797	764	754	743	755	757	747	766	781
Drugs, chemicals, allied products	687	677	688	695	710	697	701	665	665	675	677	688	695
Paper, paper products, excluding wallpaper	410	419	422	415	425	433	430	401	394	404	405	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	116	116	118	118	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	115	118	119	119	119	121	119
DURABLE GOODS, TOTAL	158	154	152	155	149	152	150	156	157	157	158	159	158
Motor vehicles, automotive equipment	176	172	168	173	165	168	163	170	170	167	171	170	166
Electrical goods	159	156	150	151	150	148	149	158	160	162	161	166	164
Hardware, plumbing, heating equipment	195	187	190	192	191	188	183	191	190	189	191	193	190
Machinery, equipment, supplies	172	169	164	162	155	159	155	168	166	165	166	168	168
Metals, metalwork (except scrap)	167	164	167	166	161	167	165	172	185	182	185	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	91	89	90	91	92	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	86	87	87	88	87	90	87
Groceries and related products	59	58	60	62	61	60	60	59	58	59	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	103	103	102	96	102	107	109	105	111	107
Drugs, chemicals, allied products	139	136	137	138	134	131	134	133	134	135	136	142	138
Paper, paper products, excluding wallpaper	104	107	105	104	103	105	102	104	103	105	102	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: JULY 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	July 1964 from--		7 mos. 1964 from 7 mos. 1963	July 1964 from--		July 1964 from--		July 1964 from--	
	July 1963	June 1964		July 1963	June 1964	July 1963	June 1964	July 1963	June 1964
MERCHANT WHOLESALERS, TOTAL	+8	+1	+8	+7	0	+8	+2	+7	0
TOTAL (excluding farm products, raw materials)	+10	+1	+8	+6	0	+9	+2	+6	+1
DURABLE GOODS, TOTAL	+11	-1	+9	+6	-1	+11	+2	+6	0
Motor vehicles, automotive equipment, total	+12	+3	+8	+7	-3	+12	+3	+7	0
Automobiles, other motor vehicles	+16	+7	+9	+9	-11	-	-	-	-
Automotive equipment, tires, tubes	+10	0	+8	+7	-1	-	-	-	-
Automotive equipment	+11	0	+10	+6	-1	-	-	-	-
Electrical goods, total	+11	+2	+8	+4	-1	+10	+2	+4	+3
Electrical supplies, apparatus	+15	0	+12	+5	0	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+8	+4	+5	+4	-2	-	-	-	-
Appliances, TV, radio sets	+7	+5	+7	+7	-2	-	-	-	-
Furniture, home furnishings, total	+13	+2	+9	+1	-2	+11	+7	+2	-2
Furniture-household, office	+14	+3	0	+5	-2	-	-	-	-
Household furniture	+4	-4	-3	+17	-2	-	-	-	-
Office furniture	+26	+11	+4	-7	-3	-	-	-	-
Home furnishings, floor coverings	+13	+2	+12	0	-2	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+7	0	+6	+2	-1	+6	+2	+2	-1
Hardware	+7	-2	+5	+2	-1	-	-	-	-
General-line hardware	+10	-1	+8	+3	0	-	-	-	-
Plumbing and heating equipment, supplies	+8	+3	+7	+1	0	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+3	-5	+4	+9	-2	-	-	-	-
Lumber, construction materials, total	-4	-2	+3	+5	-2	-5	-3	+5	-2
Lumber, millwork	-6	-4	+1	+3	-4	-	-	-	-
Construction materials	-2	+2	+5	+9	0	-	-	-	-
Machinery, equipment, supplies, total	+17	-2	+11	+8	-1	+17	+2	+8	-1
Commercial, industrial machinery, equipment, supplies	+22	-1	+17	+11	0	-	-	-	-
Commercial machines, equipment	+7	-2	+10	+16	-2	-	-	-	-
Construction machinery, equipment	+20	-7	+15	+7	+3	-	-	-	-
Industrial machinery, equipment, supplies	+25	+1	+19	+12	-1	-	-	-	-
Professional equipment, supplies	+4	0	+10	+10	-1	-	-	-	-
Surgical, medical, hospital supplies	+8	-2	+15	+19	-1	-	-	-	-
Service-establishment equipment, supplies	+10	-5	+4	+1	-1	-	-	-	-
Metals, metalwork (except scrap), total	+12	-5	+13	+7	+2	+11	+2	+7	+1
Iron, steel, and products	+7	-6	+11	+8	+3	-	-	-	-
Nonferrous metals	+25	-2	+18	-1	-4	-	-	-	-
Scrap, waste materials, total	r+20	-7	+16	+7	+5	r+19	r-1	+7	+4
Iron, steel scrap	+27	-4	+21	+13	+6	-	-	-	-
Waste materials	r+9	r-11	+9	-2	+3	-	-	-	-
Jewelry	+13	-7	+19	(X)	(X)	+11	-1	(X)	(X)
NONDURABLE GOODS, TOTAL	+6	+3	+7	+9	+1	+5	+2	+9	0
TOTAL (excluding farm products, raw materials)	+8	+2	+7	+7	r0	+8	+2	+7	+1
Groceries and related products, total	+6	+3	+8	+9	0	+6	+1	+9	+2
General-line groceries	+6	+5	+7	+6	+3	-	-	-	-
Voluntary groups	+9	+7	+9	+13	+5	-	-	-	-
Retailer cooperatives	+7	+5	+8	0	+3	-	-	-	-
Nonaffiliated	+2	+4	+4	+3	+1	-	-	-	-
Specialty-line groceries	+6	-1	+12	+12	-2	-	-	-	-
Confectionery	+9	-2	+7	+12	-2	-	-	-	-
Meats, meat products	+3	+6	+2	+17	-1	-	-	-	-
Poultry, poultry products	+8	+10	+1	+26	-7	-	-	-	-
Fresh fruits, vegetables	+6	+6	+4	+4	-9	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+10	+5	+9	+2	-2	+9	+5	+1	-1
Beer	+11	+16	+10	+2	+3	-	-	-	-
Wine, distilled spirits	+9	-3	+7	+2	-4	-	-	-	-
Drugs, chemicals, allied products, total	+5	-3	+5	+5	-1	+4	-2	+5	0
Drugs, drug proprietaries, druggists' sundries	+7	+1	+5	+1	0	-	-	-	-
General-line drugs	+9	+3	+5	+5	0	-	-	-	-
Paints, varnishes	+9	0	+8	+5	0	-	-	-	-
Other chemicals, allied products	+3	-11	+6	+16	+3	-	-	-	-
Tobacco, tobacco products	+4	+3	+2	+6	+2	+4	+4	+5	+1
Dry goods, apparel, total	+14	+1	+7	(X)	(X)	+14	+2	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+15	+19	+6	-2	+1	-	-	-	-
Dry goods, notions	+15	-5	+10	(X)	(X)	-	-	-	-
Piece goods converters	r+9	r-19	+3	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+9	-1	+9	+7	0	+10	+3	+7	-1
Paper	+11	0	+8	+6	+1	-	-	-	-
Stationery, office supplies	(X)	(X)	+15	(X)	(X)	-	-	-	-
Farm products (raw materials), total	-10	+14	+6	(X)	+6	-10	-2	(X)	-3
Cotton	+5	+13	+20	(X)	(X)	-	-	-	-
Grain	(X)	(X)	+6	(X)	(X)	-	-	-	-
Other nondurable goods, total	+12	0	+6	+14	+2	+13	+6	+15	+3
Amusement, sporting goods	+7	-4	+9	+5	+2	-	-	-	-
Books, magazines, newspapers	+19	+10	+21	+23	+5	-	-	-	-
Coal	+7	-10	+4	-1	+12	-	-	-	-
Farm supplies	+3	-12	0	+4	+1	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated September 1, 1964.

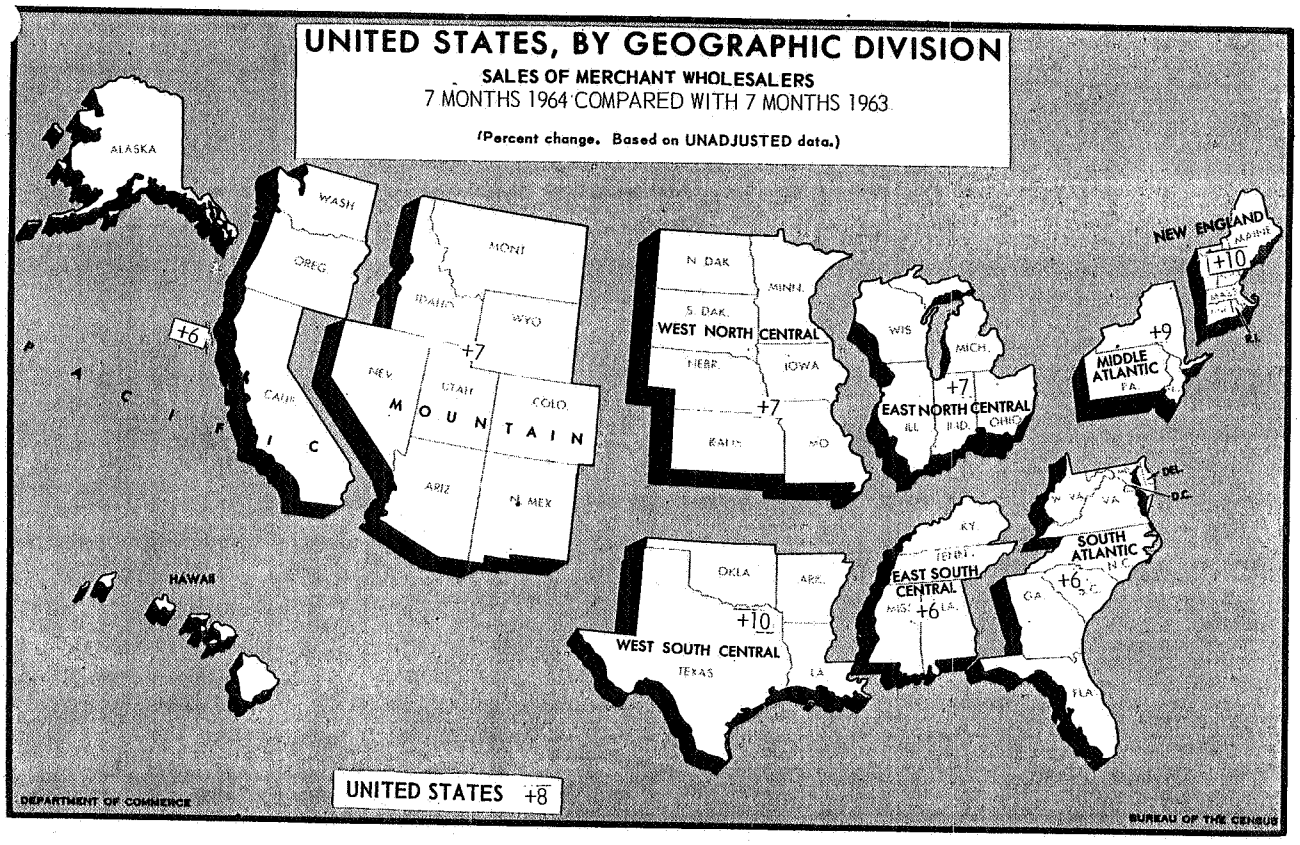


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964							1963						Total 7 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	14,040	13,013	13,134	12,848	14,297	13,012	13,159	92,646	85,852	0.3-0.9	0.7
New England	658	643	697	721	696	760	731	680	693	645	741	651	692	4,906	4,446	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,836	3,838	3,963	3,902	3,542	3,636	3,680	4,074	3,710	3,749	26,423	24,157	1-2	2
East North Central	2,341	2,255	2,481	2,532	2,576	2,652	2,739	2,610	2,493	2,442	2,828	2,553	2,564	17,577	16,380	1-3	2
West North Central	1,034	1,009	1,090	1,107	1,128	1,112	1,153	1,119	1,115	1,044	1,152	1,064	1,053	7,633	7,163	3-5	4
South Atlantic	1,242	1,172	1,307	1,328	1,336	1,408	1,432	1,259	1,285	1,240	1,399	1,358	1,329	9,226	8,676	3-5	4
East South Central	550	507	537	566	576	571	567	547	577	577	597	554	583	3,874	3,646	3-5	4
West South Central	1,137	1,046	1,135	1,167	1,116	1,107	1,160	1,092	1,146	1,101	1,190	1,068	1,121	7,868	7,189	3-3	3
Mountain	356	342	370	399	396	418	421	377	394	386	414	380	369	2,701	2,501	6-8	6
Pacific	1,677	1,605	1,799	1,785	1,786	1,850	1,934	1,787	1,796	1,733	1,901	1,674	1,699	12,437	11,697	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	6,010	5,413	5,487	5,400	5,918	5,236	5,124	39,062	35,759	0.7-1.2	0.9
New England	254	260	304	297	292	318	302	287	284	274	318	277	270	2,027	1,823	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,389	1,486	1,431	1,273	1,296	1,317	1,445	1,272	1,251	9,491	8,599	2-3	2
East North Central	1,004	993	1,097	1,122	1,123	1,218	1,231	1,122	1,087	1,078	1,228	1,099	1,044	7,788	7,134	2-2	2
West North Central	358	381	406	425	431	457	454	407	414	397	428	380	373	2,912	2,757	4-6	4
South Atlantic	528	493	560	595	622	656	659	558	588	565	632	556	547	4,113	3,799	3-5	4
East South Central	227	206	226	257	269	261	248	218	245	251	247	213	204	1,694	1,473	4-6	5
West South Central	502	460	516	557	519	516	529	502	509	498	523	463	471	3,599	3,335	4-6	4
Mountain	174	165	189	202	207	219	212	185	189	192	194	188	176	1,368	1,218	5-8	7
Pacific	782	791	844	885	882	942	944	871	876	828	904	788	789	6,070	5,621	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,030	7,600	7,647	7,448	8,379	7,776	8,035	53,585	50,092	0.7-1.4	1.1
New England	404	383	393	424	404	442	429	393	409	371	423	374	422	2,879	2,623	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,477	2,471	2,268	2,340	2,363	2,629	2,438	2,499	16,931	15,556	2-3	2
East North Central	1,338	1,262	1,384	1,409	1,453	1,434	1,509	1,499	1,406	1,364	1,601	1,454	1,520	9,789	9,247	3-6	3
West North Central	676	627	684	682	697	656	699	712	701	647	724	685	679	4,721	4,405	4-6	5
South Atlantic	715	680	747	733	714	752	773	702	697	675	767	802	782	5,114	4,878	5-7	5
East South Central	324	301	311	309	307	309	319	329	332	326	351	341	379	2,180	2,174	5-7	6
West South Central	635	586	620	610	597	591	631	590	637	603	667	605	649	4,270	3,853	4-5	5
Mountain*	182	176	181	197	188	199	209	192	205	194	220	192	193	1,333	1,282	9-12	*10
Pacific	896	814	955	900	904	908	990	915	920	905	998	886	911	6,367	6,075	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS
JULY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	July 1964 from--		7 months 1964 from 7 months 1963	July 1964 from--						
	July 1963	June 1964		July 1963	June 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+8	+1	+8	+7	0	0.9	0.5	0.6	0.8	0.3
New England	+8	-4	+10	+6	+1	3	2	2	4	1
Middle Atlantic	+10	-2	+9	+4	0	2	1	1	2	1
East North Central	+5	+3	+7	+6	+1	2	1	1	2	1
West North Central	+3	+4	+7	+5	+3	4	2	2	2	1
South Atlantic	+14	+2	+6	+5	-2	3	1	2	2	1
East South Central	+4	-1	+6	+32	-2	4	2	2	7	1
West South Central	+7	+5	+10	+6	0	2	2	2	2	1
Mountain	+12	+1	+7	+5	0	5	2	3	4	1
Pacific	+8	+5	+6	+9	+1	2	1	2	2	1
DURABLE GOODS, TOTAL	+11	-1	+9	+6	-1	1.2	0.7	0.8	0.9	0.3
New England	+5	-5	+11	+7	+1	5	3	3	4	1
Middle Atlantic	+12	-4	+10	+1	-3	2	1	2	2	1
East North Central	+11	+1	+9	+8	0	3	1	2	2	1
West North Central	+12	-1	+6	+3	-1	7	3	3	3	1
South Atlantic	+18	0	+8	+9	-1	4	2	2	3	1
East South Central	+14	-5	+15	+11	0	5	3	3	4	1
West South Central	+5	+3	+8	+6	0	4	2	3	3	1
Mountain	+14	-3	+12	+2	-2	6	4	4	6	1
Pacific	+8	0	+8	+9	0	3	2	3	3	1
NONDURABLE GOODS, TOTAL	+6	+3	+7	+9	+1	1.1	0.8	0.7	1.3	0.5
New England	+9	-3	+9	+5	+1	4	3	4	4	2
Middle Atlantic	+9	0	+9	+7	+1	2	1	2	2	1
East North Central	+1	+5	+6	+4	+3	3	2	2	3	1
West North Central	-2	+7	+7	+7	+8	4	2	2	4	1
South Atlantic	+11	+3	+5	0	-2	4	2	3	4	1
East South Central	-3	+3	0	*+53	-3	5	2	3	*12	2
West South Central	+8	+7	+11	+6	+1	3	2	2	4	2
Mountain	+9	+5	+3	+13	+2	6	2	4	5	2
Pacific	+8	+9	+5	+10	+1	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+10	0	+8	+7	-1	3	2	2	3	1
New England	(X)	+1	+13	(X)	0	-	5	9	-	2
Middle Atlantic	(X)	(X)	+5	+3	0	-	4	7	8	1
East North Central	+17	+4	+11	+16	-2	7	4	5	8	1
West North Central	(X)	+7	+4	+3	-2	-	4	7	9	2
South Atlantic	+19	+4	+5	+9	-2	9	3	5	9	1
East South Central	(X)	-1	+22	(X)	-4	-	3	5	-	2
West South Central	(X)	-4	+2	(X)	(X)	-	5	6	-	-
Mountain	(X)	-2	(X)	(X)	-1	-	4	-	-	3
Pacific	+29	+3	+16	(X)	-2	9	3	5	-	2
Electrical supplies, apparatus distributors	+15	0	+12	+5	0	3	2	2	2	1
New England	(X)	(X)	+15	(X)	0	-	-	7	-	1
Middle Atlantic	(X)	-1	+21	-7	0	-	5	5	6	1
East North Central	+20	+5	+15	+14	+1	5	3	2	4	1
West North Central	+6	-2	+1	+5	+1	9	3	8	8	1
South Atlantic	(X)	-1	+11	+23	+1	-	3	6	6	1
East South Central	(X)	0	+20	+28	+5	-	5	6	8	1
West South Central	(X)	+1	+8	0	-1	-	3	4	5	1
Mountain	(X)	-2	-3	(X)	-7	-	5	7	-	2
Pacific	+4	-2	+9	-8	0	8	3	5	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+8	+4	+5	+4	-2	4	2	2	3	1
New England	(X)	+9	+5	(X)	-3	-	4	6	-	2
Middle Atlantic	+21	+11	+7	-2	-2	9	3	6	7	1
East North Central	+2	+5	+8	+13	-2	7	3	4	7	1
West North Central	(X)	+7	+6	+13	0	-	4	7	6	1
South Atlantic	(X)	-3	+8	(X)	-1	-	4	5	-	1
East South Central	(X)	(X)	+3	(X)	+1	-	-	7	-	2
West South Central	(X)	-3	(X)	(X)	-3	-	4	-	-	1
Pacific	+6	-1	+5	-1	-1	7	3	7	8	1
Furniture, home furnishings wholesalers	+13	+2	+9	+1	-2	4	2	2	3	1
New England	(X)	(X)	+11	(X)	+6	-	-	8	-	4
Middle Atlantic	+19	+5	+16	+1	-2	7	4	3	5	2
East North Central	+10	(X)	+6	(X)	-1	8	-	6	-	2
West North Central	(X)	+20	+6	(X)	-4	-	5	8	-	1
South Atlantic	(X)	(X)	+16	(X)	-4	-	-	8	-	3
East South Central	(X)	+3	(X)	(X)	0	-	6	-	-	4
West South Central	(X)	+3	(X)	(X)	(X)	-	6	-	-	-
Pacific	(X)	0	(X)	+6	-2	-	4	-	8	2
Hardware wholesalers	+7	-2	+5	+2	-1	3	2	1	2	1
New England	(X)	(X)	-10	(X)	-2	-	-	4	-	2
Middle Atlantic	(X)	-3	+11	+3	0	-	4	6	7	1
East North Central	+2	-2	+9	-1	-2	5	2	3	5	1
West North Central	(X)	+5	-8	-15	0	-	4	5	6	1
South Atlantic	+3	-5	-1	+2	0	8	3	5	7	1
East South Central	+9	-5	+9	0	0	5	2	2	5	1
West South Central	+14	-1	+3	+18	+1	9	3	5	7	1
Mountain	(X)	0	+6	(X)	-3	-	4	9	-	2
Pacific	+13	-3	+9	+16	-2	8	3	6	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.
JULY 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in-- Sales: July 1964 from-- July 1963	Sales: July 1964 from-- June 1964	Sales: 7 mos. 1964 from 7 mos. 1963	Inventories: July 1964 from-- July 1963	Inventories: July 1964 from-- June 1964	Sampling errors of the percentage changes for columns--[1]				
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies, distributors	+8	+3	+7	+1	0	3	2	1	2	1
New England	(X)	-2	+19	(X)	+2	-	6	8	-	1
Middle Atlantic	+3	+1	+2	-7	0	6	3	3	5	1
East North Central	+20	+7	+18	+13	+2	7	3	4	5	1
West North Central	(X)	(X)	0	+5	-5	-	-	6	9	2
South Atlantic	+8	+6	+5	-3	-4	9	3	5	8	2
East South Central	(X)	+1	+5	(X)	-2	-	6	6	-	1
West South Central	(X)	+3	+9	-10	+1	-	4	5	9	2
Pacific	(X)	-2	+5	+3	0	-	3	3	6	1
Lumber, construction materials distributors	-4	-2	+3	+5	-2	3	2	1	3	1
New England	(X)	-2	+11	(X)	-2	-	5	6	-	2
Middle Atlantic	+9	-6	+8	+17	-5	8	4	3	7	2
East North Central	-16	-2	-3	0	-1	8	4	4	6	1
West North Central	(X)	(X)	+1	0	+2	-	-	5	9	2
South Atlantic	(X)	-1	+6	+11	-3	-	4	4	8	2
East South Central	(X)	-8	+2	(X)	-4	-	6	5	-	4
West South Central	(X)	-1	-12	-5	-2	-	5	7	9	2
Mountain	(X)	+7	(X)	(X)	+2	-	5	-	-	4
Pacific	+2	+3	+5	(X)	-3	8	3	4	-	2
Industrial machinery, equipment supplies distributors	+25	+1	+19	+12	-1	5	2	3	3	1
Middle Atlantic	(X)	-8	+11	-6	-2	-	5	6	9	2
East North Central	(X)	(X)	+23	+11	0	-	-	5	6	1
South Atlantic	(X)	(X)	+36	(X)	-3	-	-	8	-	2
West South Central	+10	0	+15	+16	-1	8	3	5	5	1
Pacific	(X)	+3	+18	(X)	-1	-	6	8	-	2
General-line grocery wholesalers	+6	+5	+7	+6	+3	1	1	1	2	1
New England	(X)	+5	+10	(X)	+5	-	4	6	-	2
Middle Atlantic	+20	+2	+11	+8	-1	6	2	3	6	2
East North Central	+8	+8	+9	+9	-3	3	1	1	5	1
West North Central	+6	+6	+4	+11	+20	5	1	2	7	2
South Atlantic	+13	+8	+9	+8	+6	8	3	2	9	2
East South Central	(X)	+2	-3	(X)	(X)	-	3	4	-	-
West South Central	0	+1	+6	+8	+6	7	2	4	8	2
Mountain	+5	+5	+8	+9	-2	4	1	1	3	1
Pacific	+3	+7	+6	+2	0	4	2	3	4	1
Specialty-line grocery wholesalers	+6	-1	+11	+12	-2	3	2	2	4	1
New England	(X)	(X)	+12	(X)	(X)	-	-	6	-	-
Middle Atlantic	-2	-1	+13	+13	-2	8	3	5	7	3
East North Central	-11	-5	+1	-3	-4	8	4	4	9	3
South Atlantic	(X)	+7	+20	(X)	-10	-	6	4	-	3
East South Central	(X)	-3	+11	(X)	-1	-	6	6	-	1
West South Central	(X)	(X)	+16	(X)	-2	-	-	7	-	3
Mountain	(X)	+7	+8	(X)	(X)	-	4	5	-	-
Pacific	(X)	-1	+12	(X)	+2	-	3	5	-	3
Fresh fruit, vegetable wholesalers	+6	+6	+4	+4	-9	4	3	4	5	2
Middle Atlantic	-3	+6	+11	(X)	(X)	8	4	5	-	-
East North Central	-10	+3	+1	(X)	-12	8	5	5	-	3
West North Central	(X)	+1	+13	+20	-7	-	5	4	9	3
East South Central	(X)	(X)	+1	(X)	(X)	-	-	6	-	-
West South Central	(X)	+7	+17	(X)	-6	-	6	5	-	5
Pacific	(X)	(X)	+13	(X)	-6	-	-	9	-	3
Drug wholesalers (general and specialty lines)	+7	+1	+5	+1	0	2	1	2	2	1
New England	(X)	-5	(X)	(X)	(X)	-	4	-	-	-
Middle Atlantic	+7	-7	+1	0	+1	7	4	4	6	1
East North Central	-1	+5	+2	0	-3	7	2	5	5	1
West North Central	(X)	+3	+19	-1	-4	-	3	8	9	1
South Atlantic	+15	+5	+9	+5	+5	7	3	4	5	1
East South Central	+12	0	+9	+15	+4	6	2	4	8	1
West South Central	+16	+8	+19	-6	+1	8	2	3	5	1
Mountain	-4	+4	-3	(X)	-1	8	4	4	-	1
Pacific	+7	+6	+6	+6	-1	6	3	2	5	1
Tobacco distributors	+4	+3	+2	+6	+2	2	1	1	3	1
New England	+11	+1	+9	(X)	(X)	8	3	7	-	-
Middle Atlantic	+7	+2	+4	+15	-1	5	2	3	6	1
East North Central	0	-1	0	(X)	(X)	5	1	3	-	-
West North Central	(X)	+4	+8	(X)	+2	-	2	7	-	2
South Atlantic	(X)	+13	-1	+2	+7	-	2	6	8	2
East South Central	(X)	-4	(X)	(X)	+3	-	3	-	-	2
West South Central	(X)	0	-3	(X)	(X)	-	2	3	-	-
Mountain	(X)	+12	0	(X)	0	-	2	6	-	2
Pacific	+15	+6	+9	-5	+2	6	2	2	6	2
Dry goods, apparel wholesalers	+14	+1	+7	(X)	(X)	3	2	2	-	-
New England	(X)	(X)	+10	(X)	(X)	-	-	6	-	-
Middle Atlantic	+12	-3	+4	+1	+2	4	3	3	5	1
South Atlantic	(X)	(X)	+9	(X)	-3	-	-	6	-	5
West South Central	(X)	+37	(X)	(X)	(X)	-	6	-	-	-
Pacific	(X)	+22	+10	(X)	+4	-	6	9	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 20 through 22.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II seasonal adjustment program. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1964. The published estimate is $5,735 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,735 million by .009 we obtain $52 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,683 and $5,787 million. Doubling the given median sampling error gives us the limits $5,631 to $5,839 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from March 1964 to April 1964 for all durable goods. This ratio of change, obtained by dividing $5,746 million by $5,507 million, is 1.043 (it can also be expressed as a 4% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.043 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.037 to 1.049 (that is, that the April to May change was between a 4% and 5% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.031 to 1.055.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	3	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2-9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials).....	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL.....	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment.	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods.....	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings.....	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment.	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials.....	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies.....	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap).....	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials.....	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry.....	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL.....	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials).....	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products.....	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev..	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products....	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products.....	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel.....	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl. wallpaper.	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials).....	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods.....	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL.....	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment.	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods.....	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings.....	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment.	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials.....	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies.....	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap).....	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98.6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials.....	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL.....	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials).....	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products.....	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev..	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products....	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.3	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products.....	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl. wallpaper.	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials).....	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	118.0
Other nondurable goods.....	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083);also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).---Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).---Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified suchas bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032)--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS
FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

August 1964

BW-64-8

SALES AND INVENTORIES

FOR RELEASE
OCTOBER 7, 1964[1]

SALES

August 1964 sales of merchant wholesalers, estimated at $13.6 billion, were down 2 percent from the July level but 4 percent above August sales a year ago. Cumulative sales for eight months of 1964 totaled $106.2 billion, an increase of 7 percent over the similar period in 1963.

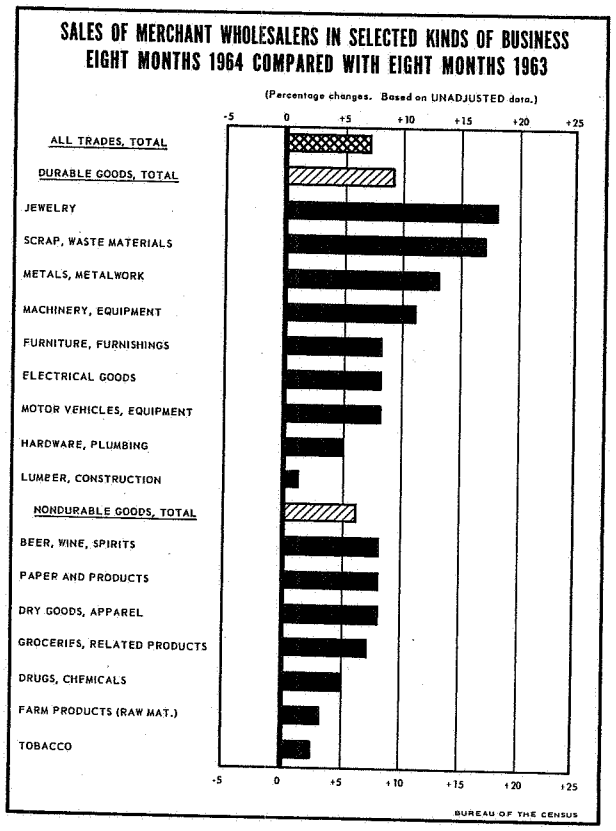
After adjustment for seasonal variations and trading day differences, but not for price changes, August sales amounted to $13.8 billion, equal to the record level reached in the previous month and 7 percent above August 1963. Adjusted sales in the durable goods trades, though only slightly (1%) above July, were 11 percent above August a year ago. Adjusted nondurable goods sales declined slightly (1%) from the previous month but were 5 percent above August 1963.

Based on the adjusted data, scrap, waste materials (up 6%), electrical goods (up 4%), and lumber, construction materials (up 4%) registered the larger gains among the durable goods trades while metals, metalwork (-4%) and furniture, home furnishings (-5%) recorded declines. Most nondurable goods trade groups reported small declines or no change from previous month sales; however, dry goods, apparel (up 5%) and drugs, chemicals, allied products (up 3%) registered gains over July sales.

A comparison of adjusted sales for August 1964 with those for August 1963 showed increases in all but two trade groups--farm products (raw materials), which were down 11 percent from their year ago sales, and lumber, construction materials, which declined 4 percent in the same period. Among the trades reporting the larger gains over year-ago sales levels were scrap, waste materials (28%), dry goods, apparel (19%), jewelry (18%), and metals, metalwork (14%).

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $15.9 billion at the end of August. After adjustment for seasonal variations, August inventories remained virtually unchanged from the previous month but were 5 percent over a year ago. Stocks in both the durable and nondurable goods trades, after adjustment, were not significantly changed from their July levels. However, stocks of both durable and nondurable goods exceeded year-ago levels by 5 percent and 7 percent, respectively.



Based on the adjusted data, most trade groups reported small changes (mostly declines) from previous month inventory levels, although stocks of paper, paper products were down 4 percent, and scrap, waste materials inventories declined 9 percent. Compared with a year ago, only electrical goods (with inventory levels unchanged) failed to register a gain. Groceries, related products, with inventories up 8 percent over a year ago, accounted for the principal increase.

The August 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 116 percent, unchanged from the previous month but 2 points below the August 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 148 percent (down 9 points from August of a year ago) compared with the nondurable goods ratio of 92 percent (up 2 points from August 1963).

[1] An advance release of August 1964 data was issued on September 30, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964								1963					Total 8 mos.	
	Jan.	Feb.	Mar.	Apr.	May	June	July[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,637	13,134	12,848	14,297	13,012	13,159	106,187	98,986
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,453	12,974	13,004	12,738	12,092	11,858	13,001	11,727	12,019	98,417	91,431
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,860	5,487	5,400	5,918	5,236	5,124	44,864	41,246
Motor vehicles, automotive equipment, total	742	712	795	857	833	903	915	852	788	779	866	777	775	6,607	6,106
Automobiles, other motor vehicles	251	253	294	316	291	318	332	269	241	248	294	263	263	2,320	2,129
Automotive equipment, tires, tubes	491	460	502	541	542	585	584	583	547	531	572	514	512	4,287	3,977
Automotive equipment	448	420	452	487	489	526	518	517	485	474	510	454	449	3,856	3,540
Electrical goods, total	750	751	802	774	765	873	880	877	802	806	892	807	860	6,468	5,991
Electrical supplies, apparatus	326	329	355	363	367	400	398	403	357	347	384	357	384	2,939	2,622
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	482	474	445	459	509	450	476	3,530	3,370
Appliances, TV, radio sets	301	299	323	285	279	342	358	348	325	336	374	335	348	2,537	2,377
Furniture, home furnishings, total	255	256	286	280	270	265	272	287	275	274	300	271	255	2,171	2,009
Furniture-household, office	63	64	70	70	70	73	72	82	79	76	80	69	68	563	562
Home furnishings, floor coverings	192	192	216	210	200	192	200	205	196	197	220	203	187	1,609	1,447
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	651	650	646	630	615	670	575	513	4,693	4,457
Hardware	191	196	216	225	219	228	221	227	217	223	248	205	190	1,724	1,645
General-line hardware	123	129	143	149	143	148	147	149	141	148	160	135	125	1,132	1,047
Plumbing and heating equipment, supplies	258	257	274	307	302	333	345	344	338	330	360	311	267	2,421	2,281
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	90	84	74	75	62	62	58	57	548	531
Lumber, construction materials, total	509	508	591	618	648	664	649	658	710	648	692	599	508	4,837	4,792
Lumber, millwork	344	340	395	404	419	426	409	414	463	422	440	381	332	3,151	3,165
Construction materials	165	168	196	215	229	238	240	244	247	225	251	219	177	1,686	1,628
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,606	1,684	1,606	1,535	1,406	1,411	1,516	1,326	1,340	12,256	11,053
Commercial, industrial, machinery, equip	969	939	1,070	1,147	1,145	1,230	1,183	1,116	1,007	1,012	1,064	941	969	8,800	7,606
Commercial machines, equipment	114	113	120	126	115	125	118	126	125	132	121	114	117	957	880
Construction machinery, equipment	178	182	214	261	274	263	238	219	220	201	197	181	172	1,828	1,624
Industrial machinery, equipment, supplies	678	644	737	759	756	842	826	771	662	679	745	645	680	6,015	5,094
Professional equipment, supplies	161	160	175	165	163	175	174	176	170	176	184	159	163	1,352	1,234
Service-establishment equipment, supplies	107	104	117	120	116	124	120	127	106	108	122	111	109	933	882
Metals, metalwork (except scrap), total	541	531	579	597	603	626	607	581	526	511	564	507	503	4,666	4,143
Iron, steel, and products	389	387	425	428	429	451	432	409	380	364	404	354	354	3,350	3,030
Nonferrous metals	152	144	154	169	173	175	175	172	147	147	160	154	149	1,315	1,112
Scrap, waste materials, total	310	286	313	315	326	332	315	336	272	267	308	273	271	2,534	2,163
Iron, steel scrap	182	169	176	182	195	201	191	216	157	158	180	155	155	1,512	1,229
Waste materials	128	117	137	133	131	131	124	121	115	109	128	118	117	1,022	934
Jewelry	70	75	86	83	84	74	69	89	78	89	111	99	100	630	533
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,777	7,647	7,448	8,379	7,776	8,035	61,323	57,739
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,718	6,901	7,040	6,877	6,605	6,458	7,083	6,491	6,895	53,553	50,184
Groceries and related products, total	2,758	2,624	2,767	2,770	2,772	2,850	2,968	2,790	2,703	2,619	2,823	2,636	2,776	22,290	20,768
General-line groceries	1,004	946	986	987	970	988	1,031	994	958	950	1,037	963	951	7,914	7,415
Specialty-line groceries	818	812	856	842	840	853	872	826	812	808	846	807	873	6,704	6,061
Confectionery	76	75	75	83	81	85	81	78	79	81	93	79	82	634	601
Poultry, poultry products	123	107	106	113	108	119	130	125	118	110	126	124	130	931	920
Fresh fruits, vegetables	278	253	297	301	306	323	348	268	254	225	243	240	284	2,370	2,260
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	776	821	748	718	667	762	757	921	5,790	5,356
Beer	229	229	274	296	321	338	393	346	329	262	283	248	247	2,427	2,210
Wine, distilled spirits	382	373	444	446	450	438	429	402	390	405	479	509	654	3,364	3,146
Drugs, chemicals, allied products, total	498	459	509	518	516	537	518	527	502	510	545	480	482	4,082	3,873
Drugs, drug proprietaries, sundries	295	267	296	295	285	299	305	316	291	308	325	289	290	2,358	2,240
General-line drugs	161	143	153	153	151	153	156	155	154	161	169	144	153	1,227	1,172
Paints, varnishes	26	27	32	33	35	36	36	34	34	32	33	27	22	259	246
Other chemicals, allied products	177	165	182	190	196	202	177	178	177	170	188	164	170	1,467	1,391
Tobacco, tobacco products	369	345	373	387	388	411	426	403	409	384	411	385	417	3,102	3,046
Dry goods, apparel, total	571	619	670	624	598	667	659	752	656	655	720	630	538	5,158	4,747
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	259	299	344	302	299	329	279	223	2,107	1,927
Dry goods, notions	214	222	241	227	228	253	237	272	227	227	251	223	198	1,894	1,706
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	414	403	411	391	390	443	375	385	3,194	2,927
Paper	326	314	339	341	337	346	342	352	320	321	370	319	315	2,696	2,469
Farm products (raw materials), total	1,138	956	1,016	935	995	867	965	900	1,041	990	1,296	1,285	1,140	7,770	7,555
Grain	659	554	623	594	665	531	652	554	634	592	820	758	651	4,828	4,669
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,272	1,246	1,244	1,246	1,226	1,232	1,378	1,229	1,377	9,937	9,382
Amusement, sporting goods	115	124	144	151	149	156	159	147	160	159	171	160	173	1,146	1,067
Books, magazines, newspapers	94	95	92	90	85	93	100	97	94	89	95	(X)	97	749	634
Coal	80	70	68	68	72	75	68	78	73	76	81	76	79	578	553
Farm supplies	200	212	240	262	227	189	167	179	178	179	211	172	171	1,673	1,669

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

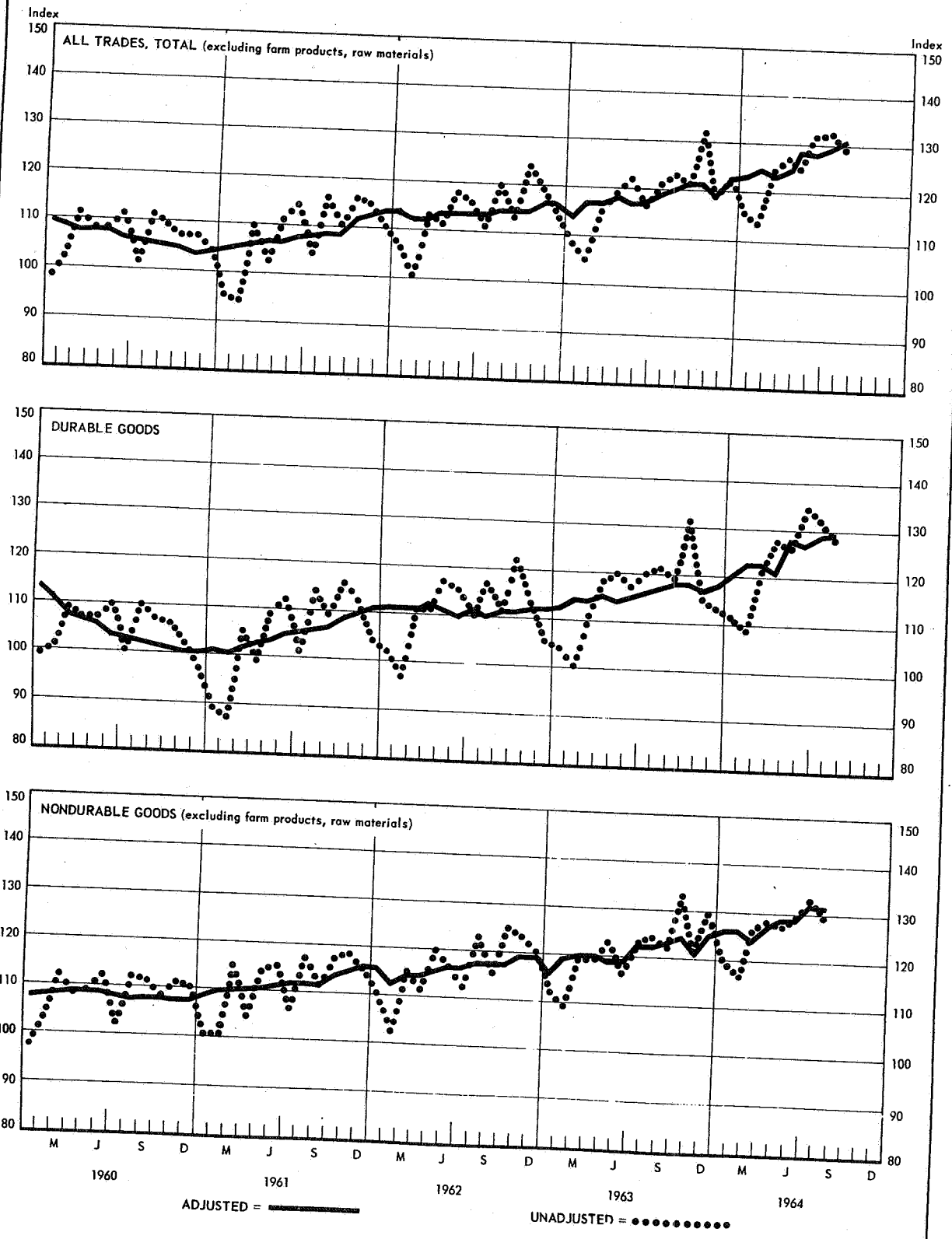


Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964								1963				
	Jan.	Feb.	Mar.	Apr.	May	June	July[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,861	15,913	15,877	15,928	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,710	14,853	14,756	14,703	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,781	8,922	8,816	8,742	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,427	1,470	1,398	1,419	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,109	1,131	1,120	1,135	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,227	1,290	1,319	1,271	1,260	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	495	488	504	507	509	500	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	812	762	760	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,154	1,162	1,154	1,155	1,101	1,094	1,094	1,081	1,033
Hardware	447	464	469	459	475	470	463	456	442	441	448	434	408
Plumbing and heating equipment, supplies	537	558	573	572	571	580	584	595	563	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,485	2,539	2,546	2,501	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,086	1,110	1,114	1,103	966	986	967	977	979
Metals, metalwork (except scrap), total	946	939	931	971	978	978	990	988	954	943	956	942	965
Iron, steel, and products	772	774	765	802	814	814	826	825	792	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,080	6,991	7,062	7,186	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,929	5,932	5,940	5,961	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,689	1,692	1,652	1,639	1,623	1,507	1,555	1,642	1,655	1,609
General-line groceries	747	782	777	760	767	760	770	768	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	773	769	774	755	785	811	862	745
Wine, distilled spirits	592	553	575	615	624	597	585	587	585	621	657	711	610
Drugs, chemicals, allied products, total	677	669	683	706	707	692	699	700	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	458	466	469	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	444	435	407	406	401	407	411
Paper	327	335	348	349	345	355	361	351	328	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964								1963				
	Jan.	Feb.	Mar.	Apr.	May	June	July[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	114	117	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	114	113	115	116	120	110	122	116
DURABLE GOODS, TOTAL	166	170	155	150	153	147	148	149	152	156	142	159	161
Motor vehicles, automotive equipment, total	180	190	172	163	171	163	153	166	168	171	153	175	170
Automotive equipment, tires, tubes	214	226	211	197	204	193	192	195	191	201	183	208	199
Electrical goods, total	164	169	155	159	169	151	144	144	157	161	146	158	141
Electrical supplies, apparatus	143	146	139	134	138	127	128	124	133	140	129	131	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	172	158	160	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	178	178	179	175	178	163	188	201
Hardware	234	237	218	204	216	206	209	201	204	198	180	212	215
Plumbing and heating equipment, supplies	208	216	209	186	189	174	169	173	167	169	154	179	201
Machinery, equipment, supplies, total	178	180	161	151	155	151	159	163	166	167	155	177	175
Industrial machinery, equipment, supplies	149	157	142	139	144	132	135	143	146	145	130	151	144
Metals, metalwork (except scrap), total	175	177	161	163	162	156	163	170	181	185	170	186	192
Iron, steel, and products	198	200	180	187	190	180	191	202	209	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	88	92	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	84	87	85	89	83	92	83
Groceries and related products, total	60	62	60	61	61	58	55	58	56	59	58	63	58
General-line groceries	74	83	79	77	79	77	75	77	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	103	100	94	103	105	118	106	114	81
Wine, distilled spirits	155	148	130	138	139	136	137	146	150	153	137	140	93
Drugs, chemicals, allied products, total	136	146	134	136	137	129	135	133	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	162	153	153	149	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	106	106	105	110	106	104	104	90	109	107
Paper	100	107	103	102	102	102	106	100	103	101	90	105	106

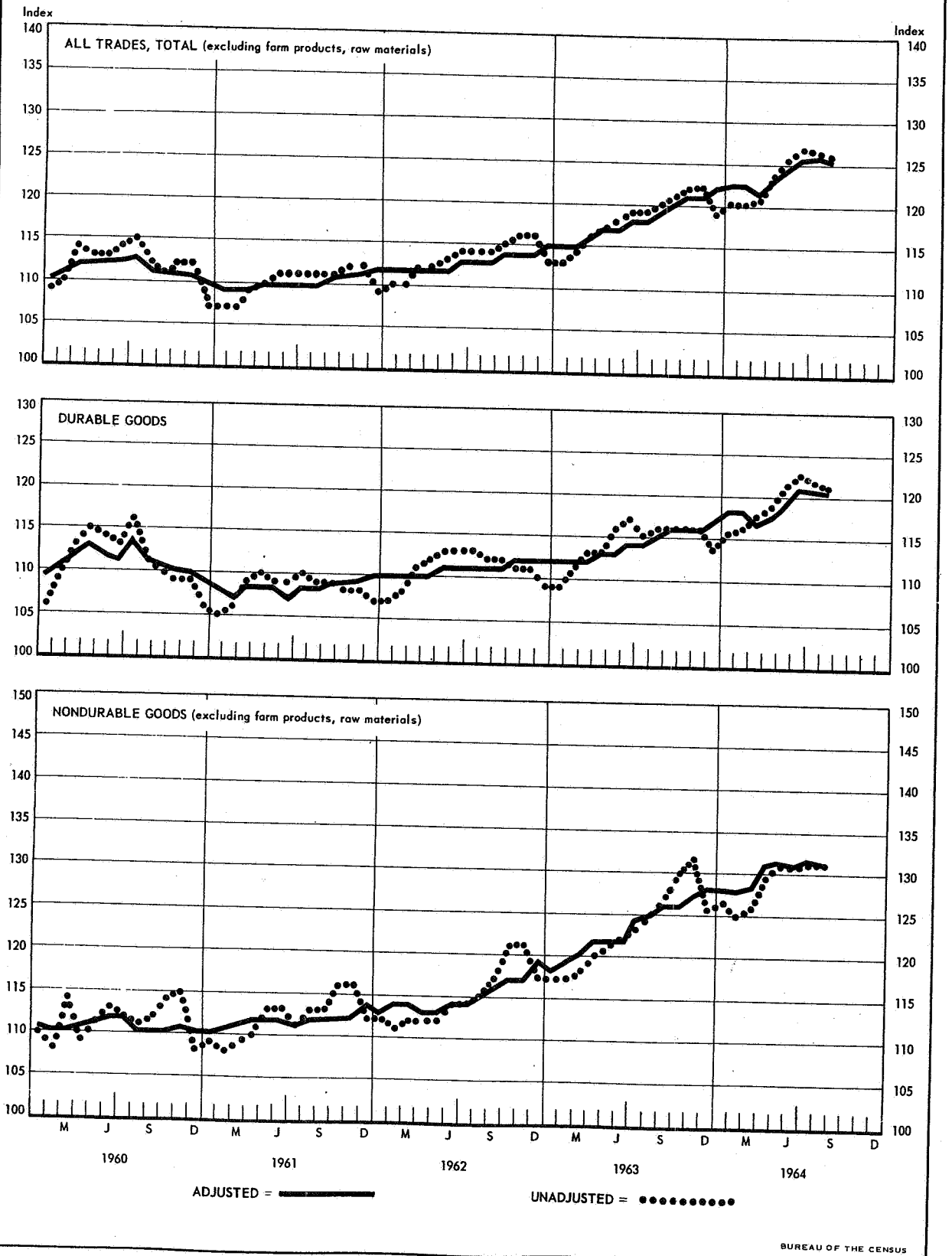
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

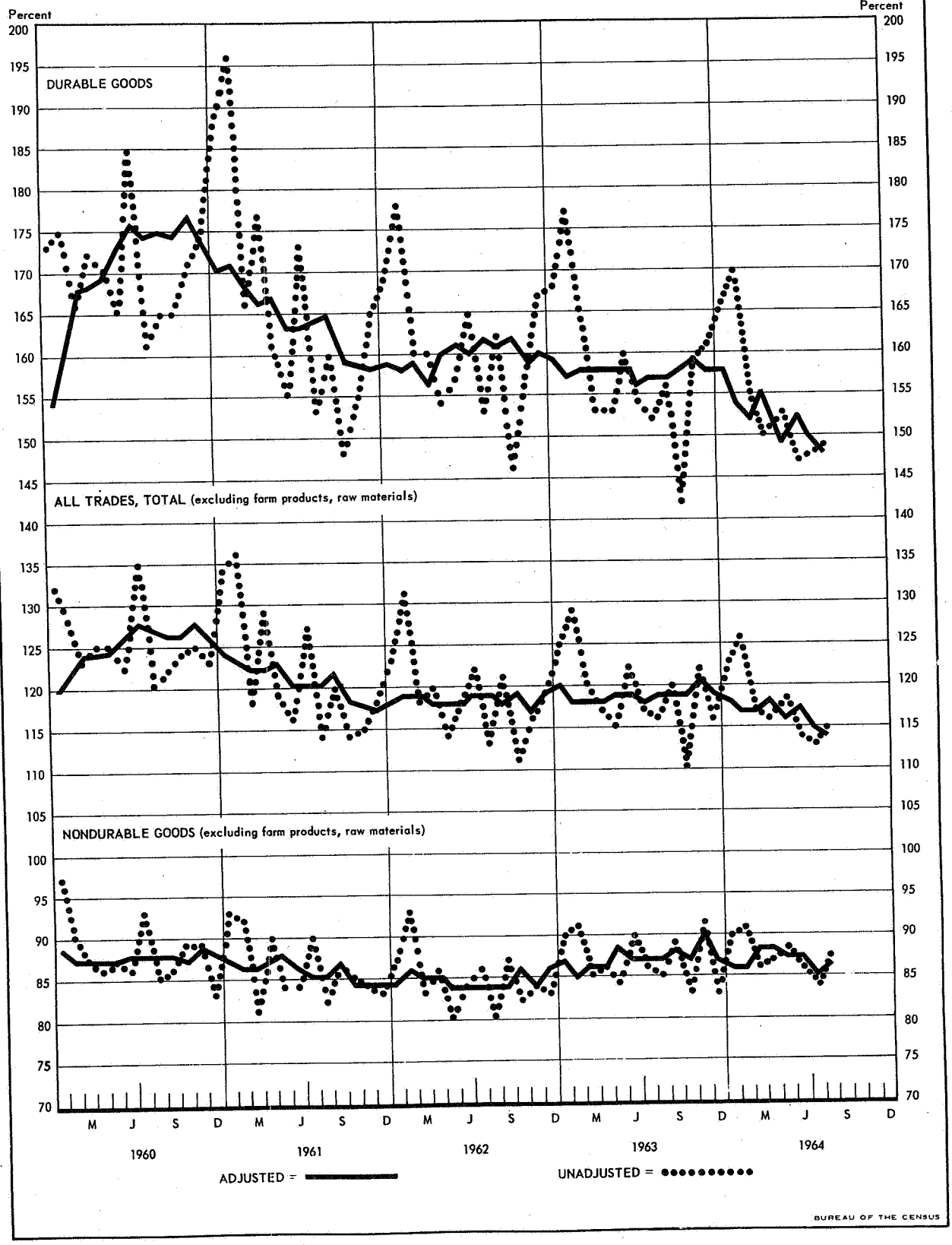
MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

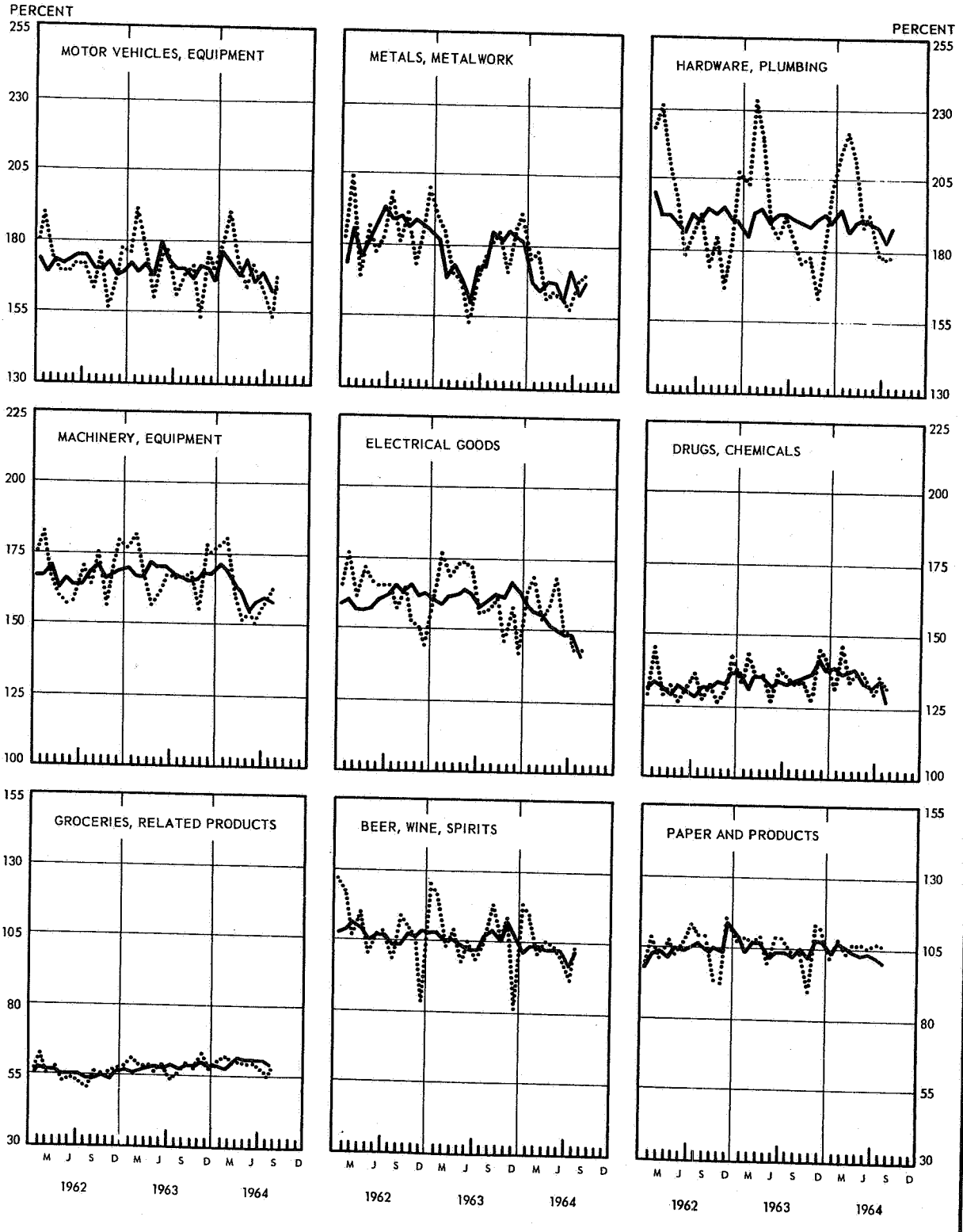


BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964



BUREAU OF THE CENSUS

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES

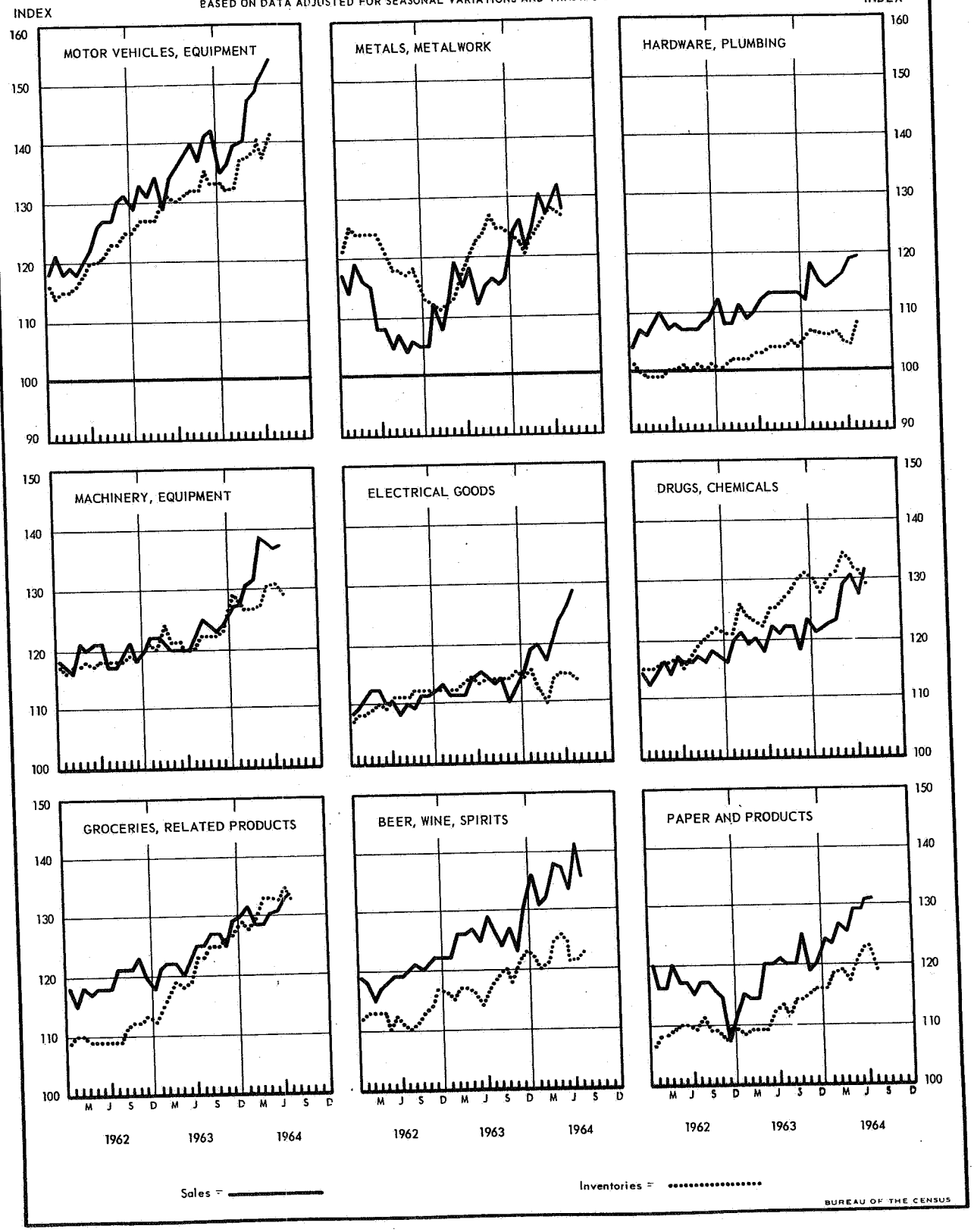


Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963-1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964								1963				
	Jan.	Feb.	Mar.	Apr.	May	June	July[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,697	13,623	13,795	13,782	12,848	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,590	12,576	12,796	12,831	11,784	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,766	5,749	5,800	5,867	5,297	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	802	843	849	861	882	787	803	786	806	814
Electrical goods	798	827	830	811	843	858	866	897	791	785	791	765	779
Furniture, home furnishings	278	283	279	270	285	272	291	277	260	266	258	258	255
Hardware, plumbing, heating equipment	572	604	592	584	589	597	605	611	577	579	577	578	578
Lumber, construction materials	609	643	635	594	612	600	582	603	629	612	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,582	1,572	1,565	1,571	1,391	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	569	595	585	609	586	512	526	529	525	530
Scrap, waste materials	307	290	296	284	322	326	331	350	274	282	283	285	296
Jewelry	86	91	89	90	95	88	89	90	76	80	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,930	7,874	7,995	7,914	7,551	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,824	6,827	6,996	6,963	6,487	6,509	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,742	2,775	2,797	2,843	2,853	2,674	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	750	794	762	707	696	713	691	729
Drugs, chemicals, allied products	496	497	501	503	528	534	522	539	496	499	498	483	504
Tobacco, tobacco products	390	381	388	388	394	389	405	399	393	390	392	389	390
Dry goods, apparel	614	659	631	630	644	686	683	717	604	610	627	597	601
Paper, paper products, excluding wallpaper	395	393	402	400	412	412	415	416	382	383	398	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,047	999	951	1,064	1,068	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,281	1,301	1,258	1,334	1,277	1,231	1,234	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	16,053	16,043	16,017	15,966	15,140	15,301	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,574	14,673	14,689	14,660	13,967	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,618	8,740	8,710	8,699	8,321	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,395	1,425	1,392	1,436	1,337	1,343	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,274	1,272	1,264	1,264	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,124	1,120	1,112	1,147	1,094	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,446	2,504	2,511	2,484	2,313	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	946	960	979	987	979	945	956	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,256	7,360	7,435	7,304	7,307	7,267	6,819	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,955	5,934	5,979	5,961	5,646	5,708	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,691	1,685	1,677	1,695	1,687	1,565	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	795	797	764	768	775	755	757	747	766	781
Drugs, chemicals, allied products	687	677	688	695	710	697	695	686	665	675	677	688	695
Paper, paper products, excluding wallpaper	410	419	422	415	425	433	437	421	394	404	405	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	116	116	118	118	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	115	114	119	119	119	121	119
DURABLE GOODS, TOTAL	158	154	152	155	149	152	150	148	157	157	158	159	158
Motor vehicles, automotive equipment	176	172	168	173	165	168	162	163	170	167	171	170	166
Electrical goods	159	156	150	151	150	148	147	141	160	162	161	166	164
Hardware, plumbing, heating equipment	195	187	190	192	191	188	184	188	190	189	191	193	190
Machinery, equipment, supplies	172	169	164	162	155	159	160	158	166	165	166	168	168
Metals, metalwork (except scrap)	167	164	167	166	161	167	162	167	185	182	185	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	91	92	90	91	92	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	85	86	87	88	87	90	87
Groceries and related products	59	58	60	62	61	60	60	59	58	59	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	103	103	102	97	102	107	109	105	111	107
Drugs, chemicals, allied products	139	136	137	138	134	131	133	127	134	135	136	142	138
Paper, paper products, excluding wallpaper	104	107	105	104	103	105	105	101	103	105	102	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: AUGUST 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	August 1964 from--		8 mos. 1964 from 8 mos. 1963	August 1964 from--		August 1964 from--		August 1964 from--	
	August 1963	July 1964		August 1963	July 1964	August 1963	July 1964	August 1963	July 1964
MERCHANT WHOLESALERS, TOTAL	+4	-2	+7	r+5	0	+7	0	r+5	0
TOTAL (excluding farm products, raw materials)	r+5	-2	+8	+5	0	+9	0	+5	0
DURABLE GOODS, TOTAL	+7	-2	+9	+4	-1	+11	+1	+5	0
Motor vehicles, automotive equipment, total	+8	-7	+8	+7	+1	+12	+2	+7	+3
Automobiles, other motor vehicles	+12	-19	+9	+2	+2	-	-	-	-
Automotive equipment, tires, tubes	+7	0	+8	+9	+1	-	-	-	-
Automotive equipment	+6	0	+9	+8	+1	-	-	-	-
Electrical goods, total	+9	0	+8	0	-1	+13	+4	0	-1
Electrical supplies, apparatus	+13	+1	+12	+6	-2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+6	-2	+5	-3	0	-	-	-	-
Appliances, TV, radio sets	+7	-3	+7	-1	0	-	-	-	-
Furniture, home furnishings, total	+5	+5	+8	+4	+2	+7	-5	+4	+1
Furniture-household, office	+4	+13	0	-5	+1	-	-	-	-
Household furniture	-1	+16	-4	-1	+1	-	-	-	-
Office furniture	+9	+9	+5	-9	0	-	-	-	-
Home furnishings, floor coverings	+5	+3	+11	+7	+3	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+2	-1	+5	+5	0	+6	+1	+5	+3
Hardware	+5	+3	+5	+3	-1	-	-	-	-
General-line hardware	+6	+1	+8	+4	-1	-	-	-	-
Plumbing and heating equipment, supplies	+2	0	+6	+6	+2	-	-	-	-
Air conditioning, refrigeration equipment, supplies	-1	-11	+3	+9	-3	-	-	-	-
Lumber, construction materials, total	-7	+1	+1	+1	-3	-4	+4	+1	-3
Lumber, millwork	-10	+1	0	-1	-4	-	-	-	-
Construction materials	-1	+1	+4	+3	-1	-	-	-	-
Machinery, equipment, supplies, total	+10	-4	+11	+7	-2	+13	0	+7	0
Commercial, industrial machinery, equipment, supplies	+11	-6	+16	+11	-2	-	-	-	-
Commercial machines, equipment	+1	+7	+9	+10	-1	-	-	-	-
Construction machinery, equipment	0	-8	+13	+5	-4	-	-	-	-
Industrial machinery, equipment, supplies	+16	-7	+18	+14	-1	-	-	-	-
Professional equipment, supplies	+3	+1	+9	+8	-1	-	-	-	-
Surgical, medical, hospital supplies	+8	-3	+14	+16	0	-	-	-	-
Service-establishment equipment, supplies	+20	+6	+6	+8	+1	-	-	-	-
Metals, metalwork (except scrap), total	+10	-4	+13	+4	0	+14	-4	+4	-1
Iron, steel, and products	+8	-5	+11	+4	0	-	-	-	-
Nonferrous metals	+17	-2	+18	+1	0	-	-	-	-
Scrap, waste materials, total	+23	+7	+17	+2	-11	+28	+6	+2	-9
Iron, steel scrap	+37	+13	+23	+4	-11	-	-	-	-
Waste materials	+5	-3	+9	-2	-7	-	-	-	-
Jewelry	+14	+28	+18	(X)	(X)	+18	+2	(X)	(X)
NONDURABLE GOODS, TOTAL	+2	-3	+6	+7	+2	+5	-1	+7	-1
TOTAL (excluding farm products, raw materials)	+4	-2	+7	+6	r0	r+7	0	+6	0
Groceries and related products, total	+3	r-6	+7	+8	-1	+7	r0	+8	0
General-line groceries	+4	r-4	+7	+7	0	-	-	-	-
Voluntary groups	r+7	r-3	+9	+14	-4	-	-	-	-
Retailer cooperatives	r+6	r-3	+8	+6	+4	-	-	-	-
Nonaffiliated	-2	-4	+3	+2	0	-	-	-	-
Specialty-line groceries	+2	-5	+11	+8	-4	-	-	-	-
Confectionery	-1	-3	+5	+5	+1	-	-	-	-
Meats, meat products	+6	+2	+3	+5	-5	-	-	-	-
Poultry, poultry products	+6	-3	+1	+19	-7	-	-	-	-
Fresh fruits, vegetables	+5	-23	+5	r+8	r-1	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+4	-9	+8	+3	+1	+8	-4	+3	+1
Beer	+5	-12	+10	+10	+2	-	-	-	-
Wine, distilled spirits	+3	-6	+7	r0	0	-	-	-	-
Drugs, chemicals, allied products, total	+5	+2	+5	r+3	r-1	+9	+3	+5	-1
Drugs, drug proprietaries, druggists' sundries	+8	+4	+5	+3	+1	-	-	-	-
General-line drugs	+1	-1	+5	+4	r+2	-	-	-	-
Paints, varnishes	0	-5	+7	-1	r+2	-	-	-	-
Other chemicals, allied products	0	0	+5	+9	-1	-	-	-	-
Tobacco, tobacco products	-1	-5	+2	+6	+3	r+2	r-2	r+6	r+2
Dry goods, apparel, total	+15	+14	+8	(X)	(X)	+19	+5	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+14	+15	+7	-1	+2	-	-	-	-
Dry goods, notions	+20	+15	+11	(X)	(X)	-	-	-	-
Piece goods converters	+7	+10	+4	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+5	+2	+8	+6	-2	+9	0	+7	-4
Paper	+9	+3	+8	+6	-3	-	-	-	-
Stationery, office supplies	(X)	(X)	+9	(X)	(X)	-	-	-	-
Farm products (raw materials), total	-13	-7	+3	(X)	+9	-11	-5	(X)	-2
Cotton	-24	+6	+12	(X)	(X)	-	-	-	-
Grain	-11	-15	+4	(X)	(X)	-	-	-	-
Other nondurable goods, total	+2	r0	+6	+9	+1	+4	-4	+8	-1
Amusement, sporting goods	-8	-7	+7	+7	+1	-	-	-	-
Books, magazines, newspapers	+4	-3	+18	+18	-1	-	-	-	-
Coal	+8	+16	+5	-3	+15	-	-	-	-
Farm supplies	+1	+7	0	-3	+2	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated September 30, 1964.

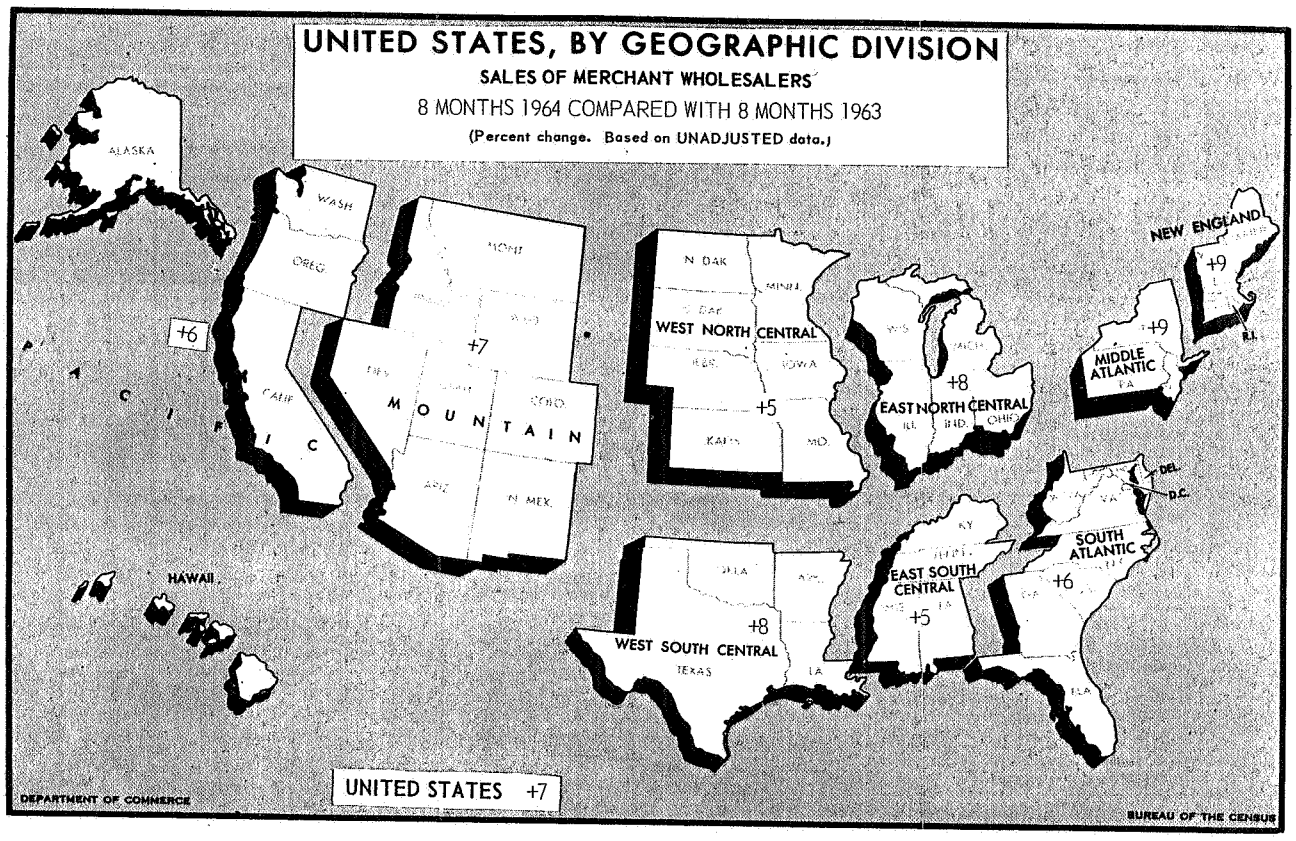


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964								1963					Total 8 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.	Apr.	May	June	July[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,637	13,134	12,848	14,297	13,012	13,159	106,187	98,986	0.3-0.9	0.7
New England	658	643	697	721	696	760	742	714	693	645	741	651	692	5,616	5,139	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,836	3,838	3,963	3,874	3,809	3,636	3,680	4,074	3,710	3,749	30,194	27,793	1-2	2
East North Central	2,341	2,255	2,481	2,532	2,576	2,652	2,764	2,697	2,493	2,442	2,828	2,553	2,564	20,293	18,873	1-3	2
West North Central	1,034	1,009	1,090	1,107	1,128	1,112	1,129	1,109	1,115	1,044	1,152	1,064	1,053	8,726	8,278	3-5	4
South Atlantic	1,242	1,172	1,307	1,328	1,336	1,408	1,413	1,356	1,285	1,240	1,399	1,358	1,329	10,561	9,961	3-5	4
East South Central	550	507	537	566	576	571	569	559	577	577	597	554	583	4,436	4,223	3-5	4
West South Central	1,137	1,046	1,135	1,167	1,116	1,107	1,139	1,139	1,146	1,101	1,190	1,068	1,121	8,984	8,335	3-3	3
Mountain	356	342	370	399	396	418	421	411	394	386	414	380	369	3,113	2,895	6-8	6
Pacific	1,677	1,605	1,799	1,785	1,786	1,850	1,918	1,844	1,796	1,733	1,901	1,674	1,699	14,263	13,493	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,860	5,487	5,400	5,918	5,236	5,124	44,864	41,246	0.7-1.2	0.9
New England	254	260	304	297	292	318	307	314	284	274	318	277	270	2,339	2,107	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,389	1,486	1,413	1,377	1,296	1,317	1,445	1,272	1,251	10,846	9,895	2-3	2
East North Central	1,004	993	1,097	1,122	1,123	1,218	1,238	1,238	1,087	1,078	1,228	1,099	1,044	9,032	8,221	2-2	2
West North Central	358	381	406	425	431	457	437	424	414	397	428	380	373	3,320	3,171	4-6	4
South Atlantic	528	493	560	595	622	656	652	608	588	565	632	556	547	4,713	4,387	3-5	4
East South Central	227	206	226	257	269	261	244	246	245	251	247	213	204	1,935	1,718	4-6	5
West South Central	502	460	516	557	519	516	532	531	509	498	523	463	471	4,129	3,844	4-6	4
Mountain	174	165	189	202	207	219	216	215	189	192	194	188	176	1,589	1,407	5-8	7
Pacific	782	791	844	885	882	942	925	906	876	828	904	788	789	6,960	6,497	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,777	7,647	7,448	8,379	7,776	8,035	61,323	57,739	0.7-1.4	1.1
New England	404	383	393	424	404	442	436	399	409	371	423	374	422	3,276	3,032	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,477	2,461	2,432	2,340	2,363	2,629	2,438	2,499	19,348	17,896	2-3	2
East North Central	1,338	1,262	1,384	1,409	1,453	1,434	1,525	1,458	1,406	1,364	1,601	1,454	1,520	11,260	10,653	3-6	3
West North Central	676	627	684	682	697	656	691	685	701	647	724	685	679	5,406	5,106	4-6	5
South Atlantic	715	680	747	733	714	752	761	748	697	675	767	802	782	5,848	5,575	5-7	6
East South Central	324	301	311	309	307	309	325	314	332	326	351	341	379	2,501	2,505	5-7	6
West South Central	635	586	620	610	597	591	608	608	637	603	667	605	649	4,855	4,490	4-5	5
Mountain*	182	176	181	197	188	199	205	195	205	194	220	192	193	1,525	1,487	9-12	*10
Pacific	896	814	955	900	904	908	993	937	920	905	998	886	911	7,303	6,995	4-5	4

[1] Final estimates
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS

AUGUST 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in---					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	August 1964 from---		8 months 1964 from 8 months 1963	August 1964 from---						
	August 1963	July 1964		August 1963	July 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+4	-2	+7	+5	0	0.9	0.5	0.6	0.8	0.3
New England	+3	-4	+9	+11	+1	3	2	2	4	1
Middle Atlantic	+5	-2	+9	+3	+1	2	1	1	2	1
East North Central	+8	-2	+8	+8	0	2	1	1	2	1
West North Central	0	-2	+5	+2	0	4	2	1	2	1
South Atlantic	+6	-4	+6	+4	+2	3	1	2	2	1
East South Central	-3	-2	+5	+26	+2	4	2	2	7	1
West South Central	-1	0	+8	-3	-1	2	2	1	2	1
Mountain	+4	-3	+7	+4	0	5	2	3	4	1
Pacific	+3	-4	+6	+6	-1	2	1	2	2	1
DURABLE GOODS, TOTAL	+7	-2	+9	+4	-1	1.2	0.7	0.7	0.9	0.3
New England	+11	+3	+11	+10	-3	5	3	3	4	1
Middle Atlantic	+6	-3	+10	+4	0	2	1	2	2	1
East North Central	+14	0	+10	+7	-1	3	1	2	2	1
West North Central	+3	-3	+5	+1	-1	7	3	3	3	1
South Atlantic	+4	-7	+8	+4	-1	4	2	2	3	1
East South Central	0	+1	+13	+4	-1	5	3	3	4	1
West South Central	+5	0	+8	+3	0	4	2	3	3	1
Mountain	+14	0	+13	+4	0	6	4	4	6	1
Pacific	+4	-2	+7	+3	-2	3	2	2	3	1
NONDURABLE GOODS, TOTAL	+2	-3	+6	+7	+2	1.1	0.8	0.7	1.3	0.5
New England	-2	-7	+8	+11	+7	4	3	3	4	2
Middle Atlantic	+4	-1	+8	+2	+1	2	1	1	2	1
East North Central	+4	-4	+6	+9	+2	3	2	2	3	1
West North Central	-2	-1	+6	+4	+1	4	2	2	4	1
South Atlantic	+7	-2	+5	+3	+5	4	2	2	4	1
East South Central	-6	-4	0	+48	+5	5	2	2	*12	2
West South Central	-5	0	+8	-11	-1	3	2	2	4	2
Mountain	-5	-5	+2	+3	0	6	2	3	5	2
Pacific	+2	-6	+4	+11	0	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+7	0	+8	+9	+1	3	2	2	3	1
New England	(X)	+13	(X)	(X)	-1	-	5	-	-	2
Middle Atlantic	(X)	0	+4	+9	+1	-	4	7	8	1
East North Central	+9	+1	+9	+13	-1	7	4	5	8	1
West North Central	(X)	-3	+2	(X)	+3	-	4	6	-	2
South Atlantic	+1	-3	+4	+4	+3	9	3	4	9	1
East South Central	(X)	-8	+18	(X)	0	-	3	5	-	2
West South Central	(X)	+2	+3	(X)	+3	-	5	6	-	1
Mountain	(X)	0	0	(X)	+2	-	4	9	-	3
Pacific	+10	-1	+14	(X)	+1	9	3	4	-	2
Electrical supplies, apparatus distributors	+13	+1	+12	+6	-2	3	2	1	2	1
New England	(X)	(X)	+12	(X)	-1	-	-	7	-	1
Middle Atlantic	(X)	+2	+22	+6	-3	-	5	6	6	1
East North Central	+9	+1	+13	+2	-3	5	3	3	4	1
West North Central	+19	+7	+4	-1	-5	9	3	7	8	1
South Atlantic	+6	(X)	+10	+15	-1	8	-	6	6	1
East South Central	(X)	-5	+16	+19	-3	-	5	5	8	1
West South Central	(X)	+3	+9	+6	-1	-	3	4	5	1
Mountain	(X)	+5	-3	(X)	0	-	5	7	-	2
Pacific	+19	+9	+11	+5	+1	8	3	4	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+6	-2	+5	-3	0	4	2	2	3	1
New England	(X)	+1	+6	(X)	-3	-	4	5	-	2
Middle Atlantic	+5	(X)	+5	-6	+1	9	-	6	7	1
East North Central	(X)	-2	+9	-11	-2	-	3	4	7	1
West North Central	(X)	+7	+3	-7	-3	-	4	6	6	1
South Atlantic	(X)	-13	+7	+4	-5	-	4	5	9	1
East South Central	(X)	+15	+4	(X)	-1	-	6	8	-	2
West South Central	(X)	+9	(X)	(X)	+4	-	4	-	-	1
Pacific	+11	-2	+6	-5	0	7	3	7	8	1
Furniture, home furnishings wholesalers	+4	+5	+8	+4	+2	4	2	2	3	1
New England	(X)	(X)	+7	(X)	0	-	-	7	-	4
Middle Atlantic	+11	+10	+15	(X)	(X)	7	4	3	-	-
East North Central	(X)	(X)	+5	(X)	+2	-	-	6	-	2
West North Central	(X)	-6	+9	-3	+3	-	5	8	8	1
South Atlantic	(X)	+2	+17	(X)	+1	-	6	-	-	2
West South Central	(X)	+21	(X)	(X)	-1	-	6	-	-	2
Mountain	(X)	(X)	+8	(X)	0	-	-	9	-	3
Pacific	(X)	-3	-11	+7	+2	-	4	9	8	2
Hardware wholesalers	+5	+3	+5	+3	-1	3	2	1	2	1
New England	(X)	(X)	-8	(X)	-2	-	-	4	-	2
Middle Atlantic	(X)	-2	+11	+5	+1	-	4	6	7	1
East North Central	+9	+4	+9	+5	-1	5	2	4	5	1
West North Central	-3	+8	-6	-1	-3	8	4	3	6	1
South Atlantic	-2	+10	-2	-4	-2	8	3	4	7	1
East South Central	+5	+5	+9	+6	-3	5	2	2	5	1
West South Central	-4	+3	0	-7	-3	9	3	5	7	1
Mountain	(X)	+4	+7	(X)	+1	-	4	9	-	2
Pacific	+6	0	+9	+9	-2	8	3	5	6	1
Plumbing, heating equipment, supplies, distributors	+2	0	+6	+6	+2	3	2	1	2	1
New England	(X)	+4	+17	(X)	-2	-	6	6	-	1
Middle Atlantic	+3	+7	+2	+5	+3	6	3	2	5	1
East North Central	+17	+5	+17	+23	+3	7	3	4	5	1
West North Central	(X)	(X)	-1	+12	+1	-	-	5	9	2
South Atlantic	+12	0	+6	+4	+2	9	3	4	8	2
East South Central	(X)	+6	+2	(X)	+1	-	6	6	-	1
West South Central	(X)	-5	+7	(X)	+4	-	4	5	-	2
Pacific	(X)	-13	+1	-8	+1	-	3	4	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

AUGUST 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	August 1964 from--		8 mos. 1964 from 8 mos. 1963	August 1964 from--						
	August 1963	July 1964		August 1963	July 1964					
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	-7	+1	+1	+1	-3	3	2	1	3	1
New England	(X)	0	+5	(X)	-3	-	5	6	-	2
Middle Atlantic	-6	+4	+5	-1	-4	8	4	3	7	2
East North Central	-5	-2	-1	+12	-2	8	4	4	6	1
West North Central	-31	-1	-7	-4	+2	9	3	5	9	2
South Atlantic	(X)	-5	+7	+6	+1	-	4	3	8	2
East South Central	(X)	-1	0	(X)	-4	-	6	5	-	4
West South Central	(X)	(X)	-6	+6	0	-	-	8	9	2
Mountain	(X)	+2	(X)	(X)	+2	-	5	-	-	4
Pacific	-10	+1	+2	-6	-10	8	3	4	8	2
Industrial machinery, equipment supplies distributors	+16	-7	+18	+14	-1	5	2	2	3	1
Middle Atlantic	(X)	-5	+10	+1	-6	-	5	6	9	2
East North Central	(X)	-2	+26	+25	0	-	5	6	6	1
South Atlantic	(X)	(X)	+29	(X)	+4	-	-	8	-	2
West South Central	+1	-8	+13	+6	-1	8	3	5	5	1
Pacific	(X)	-10	+16	+25	+1	-	6	8	9	2
General-line grocery wholesalers	+4	-4	+7	+7	0	1	1	1	2	1
New England	(X)	-2	+7	(X)	-2	-	4	5	-	2
Middle Atlantic	+3	-6	+8	-4	0	6	2	3	6	2
East North Central	+3	-4	+8	+3	-2	3	1	1	5	1
West North Central	+6	-1	+5	+11	-8	5	1	2	7	2
South Atlantic	+21	-1	+9	+19	+1	8	3	2	9	2
East South Central	(X)	-2	0	(X)	+6	-	3	4	-	2
West South Central	+9	0	+7	+13	+1	7	2	4	8	2
Mountain	+4	0	+8	+1	+3	4	1	1	3	1
Pacific	-5	-10	+4	+7	+3	4	2	4	4	1
Specialty-line grocery wholesalers	+2	-5	+11	+8	-4	3	2	2	4	1
New England	(X)	(X)	+13	(X)	+3	-	-	6	-	5
Middle Atlantic	+1	-4	+12	-2	-7	8	3	4	7	3
East North Central	+2	-3	+2	0	-1	8	4	4	9	3
West North Central	(X)	-6	+15	+4	+2	-	5	9	8	2
South Atlantic	(X)	-6	+19	(X)	+3	-	6	4	-	3
East South Central	(X)	-7	+3	(X)	-6	-	6	7	-	1
West South Central	(X)	-3	+12	(X)	-5	-	4	7	-	3
Mountain	(X)	(X)	+7	(X)	+5	-	-	5	-	3
Pacific	(X)	0	+10	(X)	-6	-	3	5	-	3
Fresh fruit, vegetable wholesalers	+5	-23	+5	+8	-1	4	3	4	5	2
New England	(X)	(X)	+2	(X)	(X)	-	-	9	-	-
Middle Atlantic	-3	-26	+10	(X)	-9	8	4	4	-	5
East North Central	+10	(X)	+3	(X)	0	8	-	5	-	3
West North Central	(X)	(X)	+11	-9	-1	-	-	5	9	3
South Atlantic	(X)	-21	(X)	(X)	+6	-	6	-	-	4
East South Central	(X)	(X)	+4	(X)	(X)	-	-	6	-	-
West South Central	(X)	-4	+18	(X)	-4	-	6	6	-	5
Mountain	(X)	-19	(X)	(X)	+7	-	5	-	-	2
Pacific	(X)	(X)	+11	(X)	-11	-	-	8	-	3
Drug wholesalers (general and specialty lines)	+8	+4	+5	+3	+1	2	1	2	2	1
New England	(X)	-1	(X)	(X)	-5	-	4	-	-	2
Middle Atlantic	+1	+5	+1	(X)	(X)	7	4	3	-	-
East North Central	+22	+5	+5	+17	0	7	2	5	5	1
West North Central	(X)	(X)	+22	(X)	+3	-	-	9	-	1
South Atlantic	+18	+1	+10	+8	+1	7	3	4	5	1
East South Central	+10	+2	+8	+17	+2	6	2	4	8	1
West South Central	+5	+4	+17	+1	+3	8	2	4	5	1
Mountain	(X)	-2	-5	-6	0	-	4	4	7	1
Pacific	+7	-5	+6	+5	-2	6	3	2	5	1
Tobacco distributors	-1	-5	+2	+6	+3	2	1	1	3	1
New England	+4	-2	+8	(X)	+3	8	3	7	-	3
Middle Atlantic	-1	-2	+3	+12	+10	5	2	3	6	1
East North Central	-3	-8	9	+17	+4	5	1	3	6	2
West North Central	(X)	-8	+8	+11	-3	-	2	9	9	2
South Atlantic	(X)	-8	-1	+3	+4	-	2	6	8	2
East South Central	(X)	-3	(X)	(X)	0	-	3	-	-	2
West South Central	-17	-7	-4	(X)	+3	8	2	3	-	2
Mountain	(X)	-2	0	(X)	0	-	2	6	-	2
Pacific	+11	-5	+9	+6	+1	6	2	2	6	2
Dry goods, apparel wholesalers	+15	+14	+8	(X)	(X)	3	2	2	-	-
New England	(X)	+9	+11	(X)	(X)	-	6	6	-	-
Middle Atlantic	+16	+14	+6	(X)	(X)	4	3	3	-	-
South Atlantic	(X)	(X)	+8	(X)	(X)	-	-	5	-	-
East South Central	(X)	(X)	-5	(X)	-5	-	-	9	-	3
West South Central	(X)	(X)	+18	(X)	-3	-	-	6	-	4
Pacific	(X)	+6	+13	(X)	+6	-	6	8	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 20 through 22.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in the ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II seasonal adjustment program. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1964. The published estimate is $5,735 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,735 million by .009 we obtain $52 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,683 and $5,787 million. Doubling the given median sampling error gives us the limits $5,631 to $5,839 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from March 1964 to April 1964 for all durable goods. This ratio of change, obtained by dividing $5,746 million by $5,507 million, is 1.043 (it can also be expressed as a 4% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.043 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.037 to 1.049 (that is, that the April to May change was between a 4% and 5% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.031 to 1.055.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	3	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2-9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Seasonal and trading day adjustment factor for sales																								
MERCHANT WHOLESALERS, TOTAL	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials)	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap)	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials)	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev.	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl. wallpaper	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials)	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
Seasonal adjustment factors for inventories																								
MERCHANT WHOLESALERS, TOTAL	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials)	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap)	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98.6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials)	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev.	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl. wallpaper	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	[illegible]
Farm products (raw materials)	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.[illegible]	[illegible]6.4	110.2	11[illegible].4	118.0
Other nondurable goods	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show some differences from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco (Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel (SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032)--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper (Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials (SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods (Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY

WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary

BUREAU OF THE CENSUS
Richard M. Scammon, Director

SEPTEMBER 1964

BW-64-9

SALES AND INVENTORIES

FOR RELEASE
NOVEMBER 10, 1964[1]

SALES

September 1964 sales of merchant wholesalers, estimated at $14.2 billion, were up 4 percent from the previous month level and 10 percent above September sales a year ago. Cumulative sales for nine months of 1964 totaled $120.4 billion, an increase of 8 percent over the similar period in 1963.

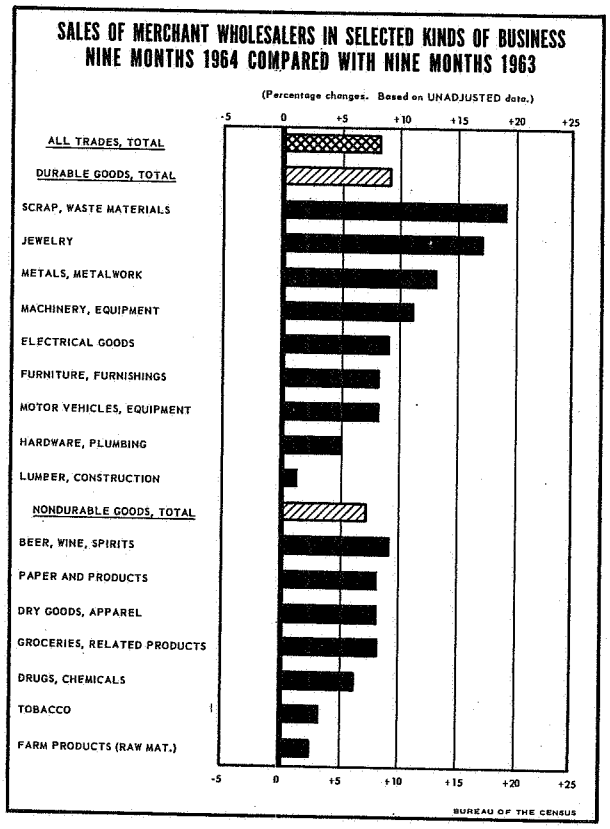
After adjustment for seasonal variations and trading day differences, but not for price changes, September sales amounted to $13.7 billion, slightly (1%) below the August level but 6 percent above September 1963. Adjusted sales in the durable goods trades declined 2 percent from the previous month level, but were 7 percent above September 1963. Nondurable goods sales, after adjustment, were virtually unchanged from the previous month level, but were 5 percent above September 1963.

Based on the adjusted data, most trade groups showed declines from previous month sales levels. Among the durable goods trades, electrical goods (-8%) and jewelry (-11%) showed sharp declines, while most other trades showed only small changes. Among the nondurable goods trades, tobacco, tobacco products (up 6%) registered the principal gain, while paper, paper products (-4%) showed the sharpest decline.

A comparison of adjusted sales for September 1964 with those for September 1963 showed increases in all trade groups except farm products (raw materials) (-8%) and lumber, construction materials (-4%). The larger gains over year-ago sales occurred among the durable goods trades, and were recorded in scrap, waste materials (24%), metals, metalwork (11%), and machinery, equipment, supplies (10%). Among the nondurable goods trades, the larger increases were registered in beer, wine, spirits (10%) and dry goods, apparel (9%).

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $16.1 billion at the end of September. After adjustment for seasonal variations, September inventories were slightly (1%) above August inventories and 5 percent above a year ago. Stocks in the durable goods trades, after adjustment, were unchanged from the previous month level but 4 percent above last September. However, adjusted nondurable goods stocks rose slightly (1%) during September and were 6 percent above their year-ago level.



Based on the adjusted data, most trade groups showed little or no change from previous month inventory levels, although stocks of farm products (raw materials) increased 5 percent and paper, paper products inventories were up 4 percent. Changes from year-ago inventory levels were most substantial, however, with stocks of groceries and related products (up 9%), paper, paper products (up 9%), and metals, metalwork (up 7%) accounting for the principal increases.

The September 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 117 percent, up one point from the previous month but one point below the September 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 152 percent (down 5 points from September of a year ago) compared with the nondurable goods ratio of 92 percent (up 1 point from September 1963).

[1] An advance release of September 1964 data was issued on November 2, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964									1963				Total 9 mos.	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,180	12,848	14,297	13,012	13,159	120,378	111,834
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,453	12,974	13,004	12,720	13,222	11,858	13,001	11,727	12,019	111,646	103,289
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,033	5,400	5,918	5,236	5,124	50,890	46,646
Motor vehicles, automotive equipment, total	742	712	795	857	833	903	915	838	876	779	866	777	775	7,473	6,885
Automobiles, other motor vehicles	251	253	294	316	291	318	332	269	294	248	294	263	263	2,618	2,377
Automotive equipment, tires, tubes	491	460	502	541	542	585	584	569	582	531	572	514	512	4,856	4,508
Automotive equipment	448	420	452	487	489	526	518	506	516	474	510	454	449	4,362	4,014
Electrical goods, total	750	751	802	774	765	873	880	886	893	806	892	807	860	7,376	6,797
Electrical supplies, apparatus	326	329	355	363	367	400	398	406	395	347	384	357	384	3,339	2,969
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	482	480	498	459	509	450	476	4,037	3,829
Appliances, TV, radio sets	301	299	323	285	279	342	358	353	359	336	374	335	348	2,899	2,713
Furniture, home furnishings, total	255	256	286	280	270	265	272	287	288	274	300	271	255	2,459	2,283
Furniture-household, office	63	64	70	70	70	73	72	83	80	76	80	69	68	645	638
Home furnishings, floor coverings	192	192	216	210	200	192	200	204	208	197	220	203	187	1,814	1,644
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	651	650	640	653	615	670	575	513	5,341	5,072
Hardware	191	196	216	225	219	228	221	222	236	223	248	205	190	1,954	1,868
General-line hardware	123	129	143	149	143	148	147	147	158	148	160	135	125	1,287	1,195
Plumbing and heating equipment, supplies	258	257	274	307	302	333	345	341	346	330	360	311	267	2,763	2,611
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	90	84	77	71	62	62	58	57	624	593
Lumber, construction materials, total	509	508	591	618	648	664	649	649	654	648	692	599	508	5,491	5,440
Lumber, millwork	344	340	395	404	419	426	409	412	406	422	440	381	332	3,555	3,587
Construction materials	165	168	196	215	229	238	240	237	248	225	251	219	177	1,936	1,853
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,606	1,684	1,606	1,526	1,629	1,411	1,516	1,326	1,340	13,872	12,464
Commercial, industrial, machinery, equip	969	939	1,070	1,147	1,145	1,230	1,183	1,108	1,186	1,012	1,064	941	969	9,977	8,618
Commercial machines, equipment	114	113	120	126	115	125	118	127	136	132	121	114	117	1,094	1,012
Construction machinery, equipment	178	182	214	261	274	263	238	224	236	201	197	181	172	2,070	1,825
Industrial machinery, equipment, supplies	678	644	737	759	756	842	826	757	814	679	745	645	680	6,813	5,773
Professional equipment, supplies	161	160	175	165	163	175	174	175	182	176	184	159	163	1,530	1,410
Service-establishment equipment, supplies	107	104	117	120	116	124	120	120	133	108	122	111	109	1,061	990
Metals, metalwork (except scrap), total	541	531	579	597	603	626	607	590	596	511	564	507	503	5,269	4,654
Iron, steel, and products	389	387	425	428	429	451	432	416	425	364	404	354	354	3,782	3,394
Nonferrous metals	152	144	154	169	173	175	175	173	171	147	160	154	149	1,486	1,259
Scrap, waste materials, total	310	286	313	315	326	332	315	335	349	267	308	273	271	2,881	2,430
Iron, steel scrap	182	169	176	182	195	201	191	215	217	158	180	155	155	1,728	1,387
Waste materials	128	117	137	133	131	131	124	120	132	109	128	118	117	1,153	1,043
Jewelry	70	75	86	83	84	74	69	90	95	89	111	99	100	726	622
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,146	7,448	8,379	7,776	8,035	69,488	65,187
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,718	6,901	7,040	6,880	7,189	6,458	7,083	6,491	6,895	60,758	56,642
Groceries and related products, total	2,758	2,624	2,767	2,770	2,772	2,850	2,968	2,789	2,963	2,619	2,823	2,636	2,776	25,261	23,387
General-line groceries	1,004	946	986	987	970	988	1,031	993	1,038	950	1,037	963	951	8,943	8,365
Specialty-line groceries	818	812	856	842	840	853	872	826	881	808	846	807	873	7,600	6,869
Confectionery	76	75	75	83	81	85	81	80	91	81	93	79	82	727	682
Poultry, poultry products	123	107	106	113	108	119	130	127	135	110	126	124	130	1,068	1,030
Fresh fruits, vegetables	278	253	297	301	306	323	348	269	268	225	243	240	284	2,643	2,485
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	776	821	749	767	667	762	757	921	6,557	6,023
Beer	229	229	274	296	321	338	393	345	319	262	283	248	247	2,744	2,472
Wine, distilled spirits	382	373	444	446	450	438	429	404	448	405	479	509	654	3,814	3,551
Drugs, chemicals, allied products, total	498	459	509	518	516	537	518	534	567	510	545	480	482	4,656	4,383
Drugs, drug proprietaries, sundries	295	267	296	295	285	299	305	313	340	308	325	289	290	2,695	2,548
General-line drugs	161	143	153	153	151	153	156	158	176	161	169	144	153	1,404	1,333
Paints, varnishes	26	27	32	33	35	36	36	35	34	32	33	27	22	294	278
Other chemicals, allied products	177	165	182	190	196	202	177	187	193	170	188	164	170	1,669	1,561
Tobacco, tobacco products	369	345	373	387	388	411	426	398	430	384	411	385	417	3,527	3,430
Dry goods, apparel, total	571	619	670	624	598	667	659	715	735	655	720	630	538	5,858	5,402
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	259	299	326	331	299	329	279	223	2,422	2,226
Dry goods, notions	214	222	241	227	228	253	237	259	259	227	251	223	198	2,140	1,933
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	414	403	410	426	390	443	375	385	3,619	3,317
Paper	326	314	339	341	337	346	342	350	358	321	370	319	315	3,053	2,790
Farm products (raw materials), total	1,138	956	1,016	935	995	867	965	903	957	990	1,296	1,285	1,140	8,731	8,545
Grain	659	554	623	594	665	531	652	553	(X)	592	820	758	651	5,390	5,261
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,272	1,246	1,244	1,284	1,302	1,232	1,378	1,229	1,377	11,278	10,614
Amusement, sporting goods	115	124	144	151	149	156	159	153	170	159	171	160	173	1,321	1,226
Books, magazines, newspapers	94	95	92	90	85	93	100	100	99	89	95	(X)	97	848	723
Coal	80	70	68	68	72	75	68	76	81	76	81	76	79	658	629
Farm supplies	200	212	240	262	227	189	167	179	174	179	211	172	171	1,850	1,848

[1] Final estimate.
[2] Preliminary estimate.

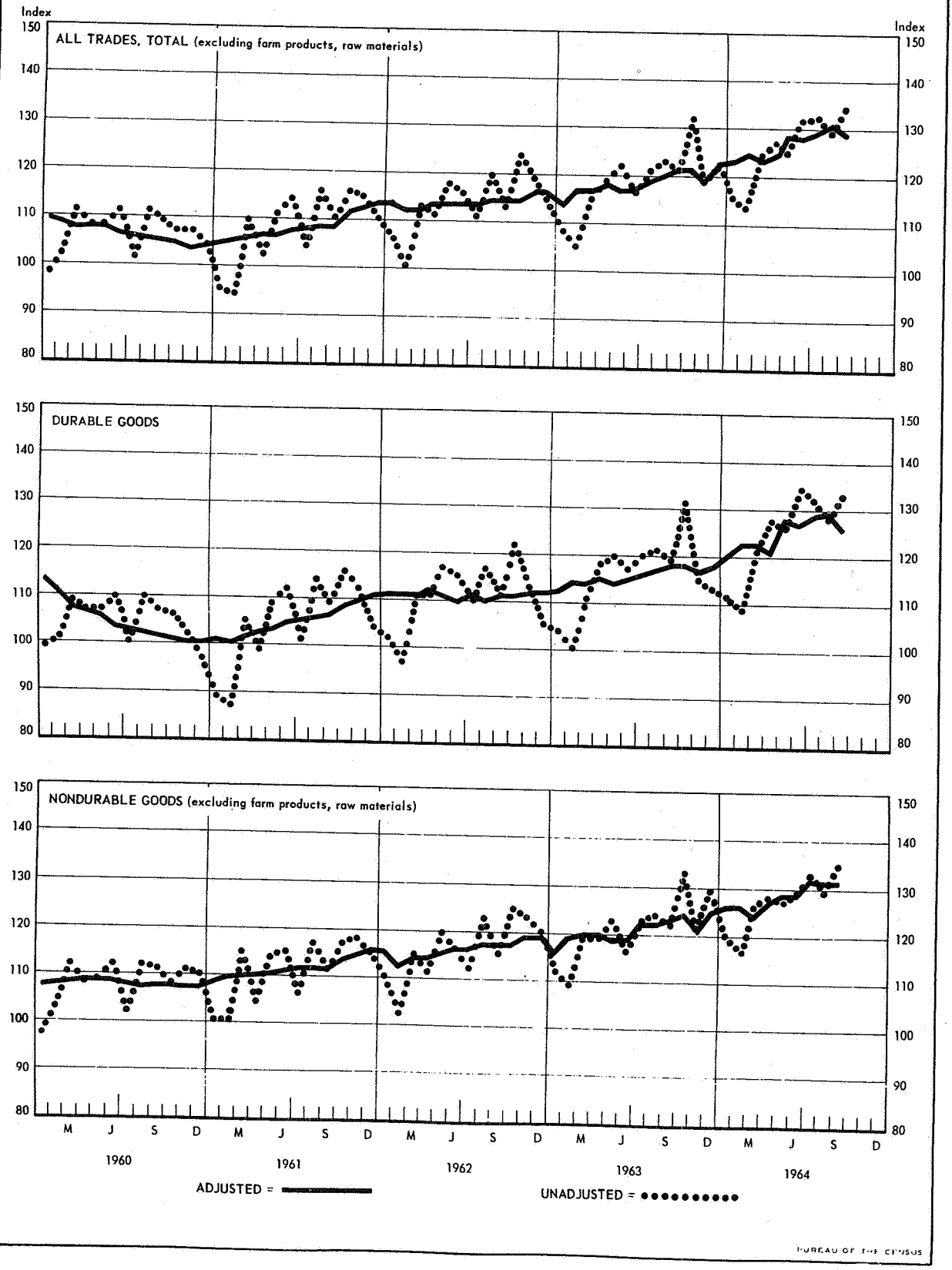
See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964									1963			
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,861	15,913	15,877	15,951	16,134	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,710	14,853	14,756	14,762	14,850	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,781	8,922	8,816	8,746	8,761	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,427	1,470	1,398	1,408	1,416	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,109	1,131	1,120	1,113	1,119	1,064	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,227	1,290	1,319	1,271	1,273	1,296	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	495	488	504	507	509	499	516	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	812	762	774	780	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,154	1,162	1,154	1,134	1,119	1,094	1,094	1,081	1,033
Hardware	447	464	469	459	475	470	463	448	440	441	448	434	408
Plumbing and heating equipment, supplies	537	558	573	572	571	580	584	583	583	558	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,485	2,539	2,546	2,499	2,514	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,086	1,110	1,114	1,078	1,091	986	967	977	979
Metals, metalwork (except scrap), total	946	939	931	971	978	978	990	1,010	1,006	943	956	942	965
Iron, steel, and products	772	774	765	802	814	814	826	845	840	786	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,080	6,991	7,062	7,205	7,374	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,929	5,932	5,940	6,016	6,090	5,763	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,689	1,692	1,652	1,639	1,640	1,692	1,555	1,642	1,655	1,609
General-line groceries	747	782	777	760	767	760	770	764	781	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	773	769	793	801	785	811	862	745
Wine, distilled spirits	592	553	575	615	624	597	585	608	629	621	657	711	610
Drugs, chemicals, allied products, total	677	669	683	706	707	692	699	713	721	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	458	466	471	476	463	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	444	441	445	406	401	407	411
Paper	327	335	348	349	345	355	361	351	353	326	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964									1963			
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	114	117	114	119	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	114	113	116	112	120	110	122	116
DURABLE GOODS, TOTAL	166	170	155	150	153	147	148	150	145	156	142	159	161
Motor vehicles, automotive equipment, total	180	190	172	163	171	163	153	168	162	171	153	175	170
Automotive equipment, tires, tubes	214	226	211	197	204	193	192	196	192	201	183	208	199
Electrical goods, total	164	169	155	159	169	151	144	144	145	161	146	158	141
Electrical supplies, apparatus	143	146	139	134	138	127	128	123	130	140	129	131	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	172	158	161	157	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	178	178	177	171	178	163	188	201
Hardware	234	237	218	204	216	206	209	202	187	198	180	212	215
Plumbing and heating equipment, supplies	208	216	209	186	189	174	169	171	168	169	154	179	201
Machinery, equipment, supplies, total	178	180	161	151	155	151	159	164	154	167	155	177	175
Industrial machinery, equipment, supplies	149	157	142	139	144	132	135	142	134	145	130	151	144
Metals, metalwork (except scrap), total	175	177	161	163	162	156	163	171	169	185	170	186	192
Iron, steel, and products	198	200	180	187	190	180	191	203	197	216	195	222	225
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	88	93	91	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	84	87	85	89	83	92	83
Groceries and related products, total	60	62	60	61	61	58	55	59	57	59	58	63	58
General-line groceries	74	83	79	77	79	77	75	77	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	103	100	94	106	104	118	106	114	81
Wine, distilled spirits	155	148	130	138	139	136	137	151	140	153	137	140	93
Drugs, chemicals, allied products, total	136	146	134	136	137	129	135	133	127	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	162	153	153	150	140	150	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	106	106	105	110	107	104	104	90	109	107
Paper	100	107	103	102	102	102	106	100	98	101	90	105	106

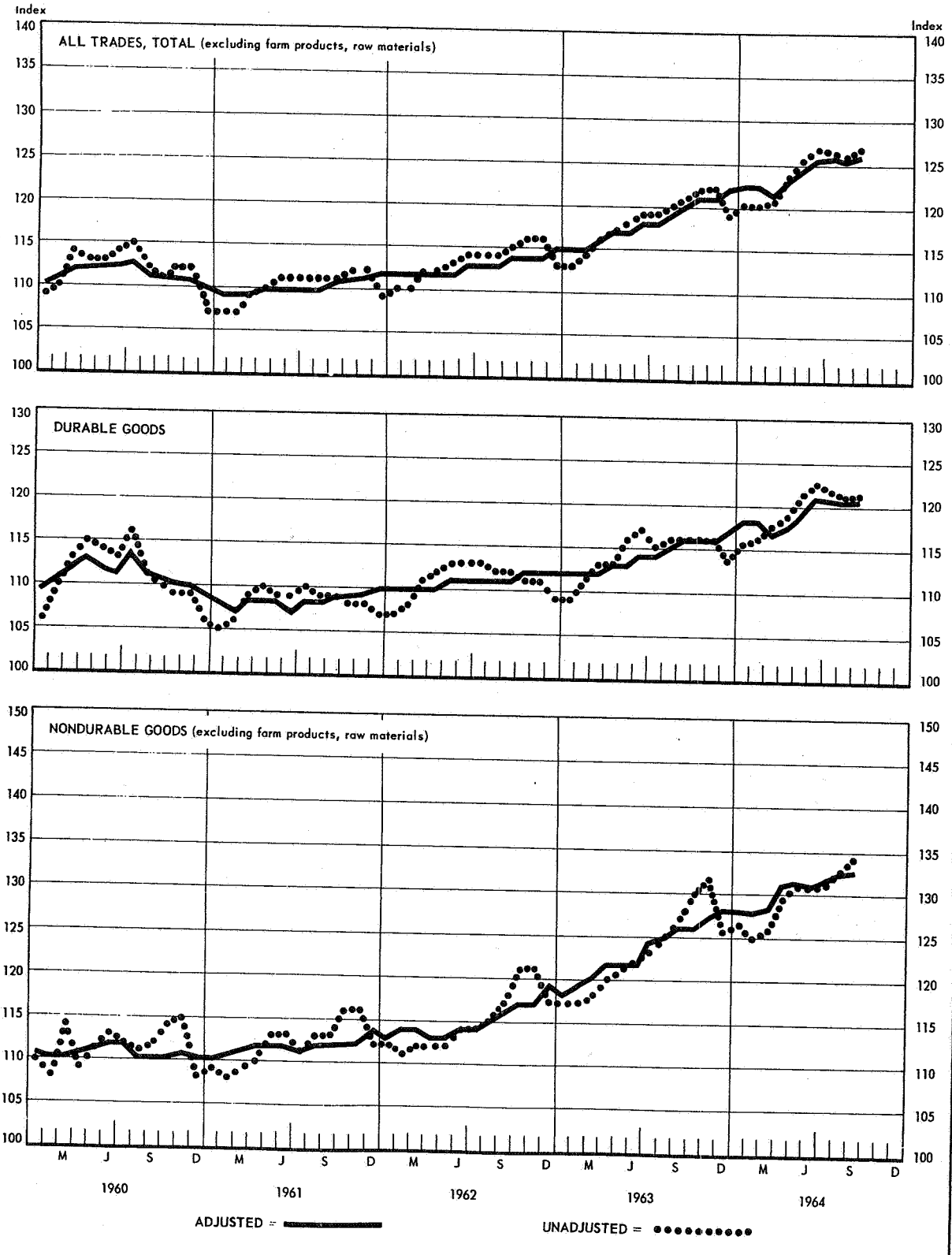
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

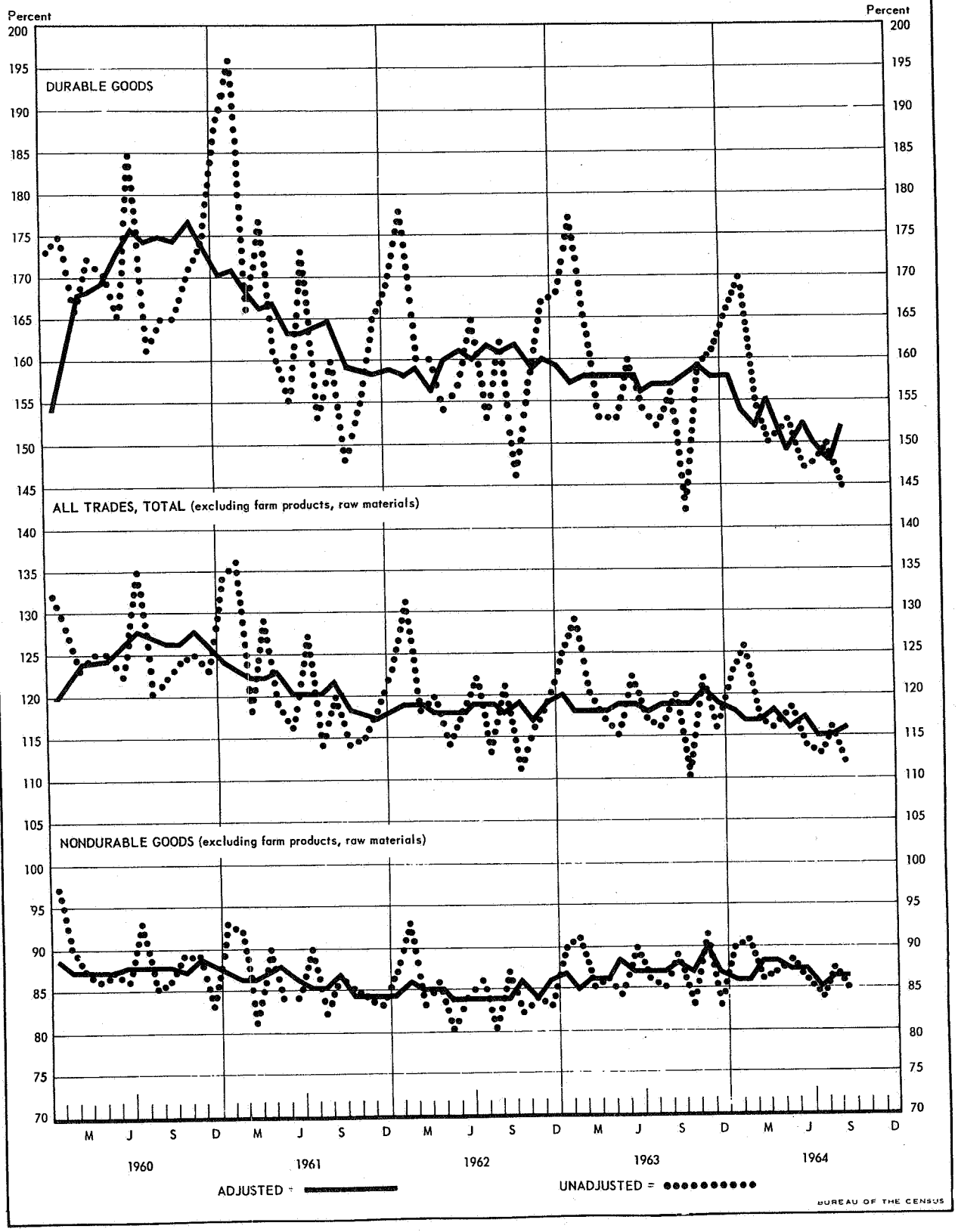
MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

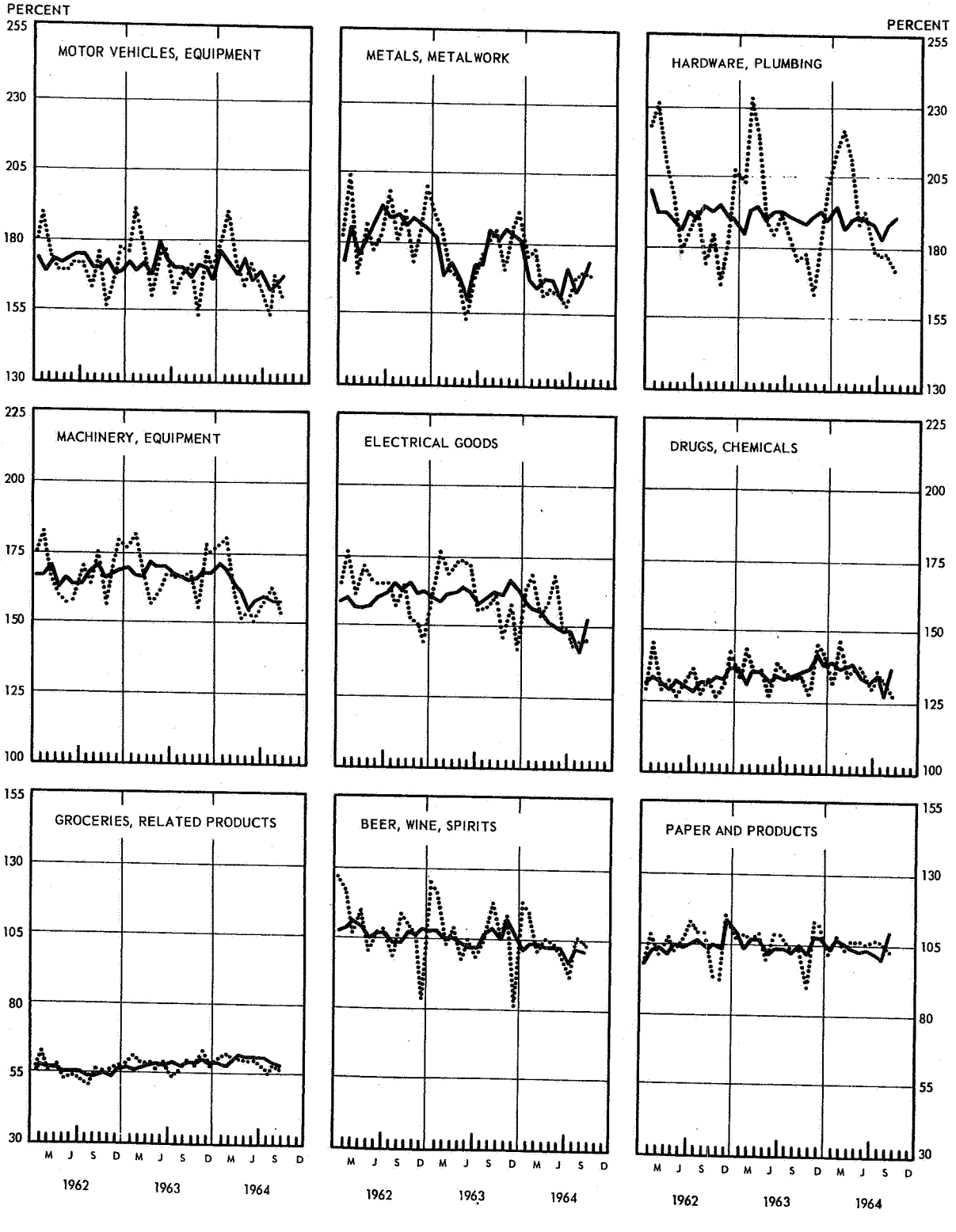


BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES

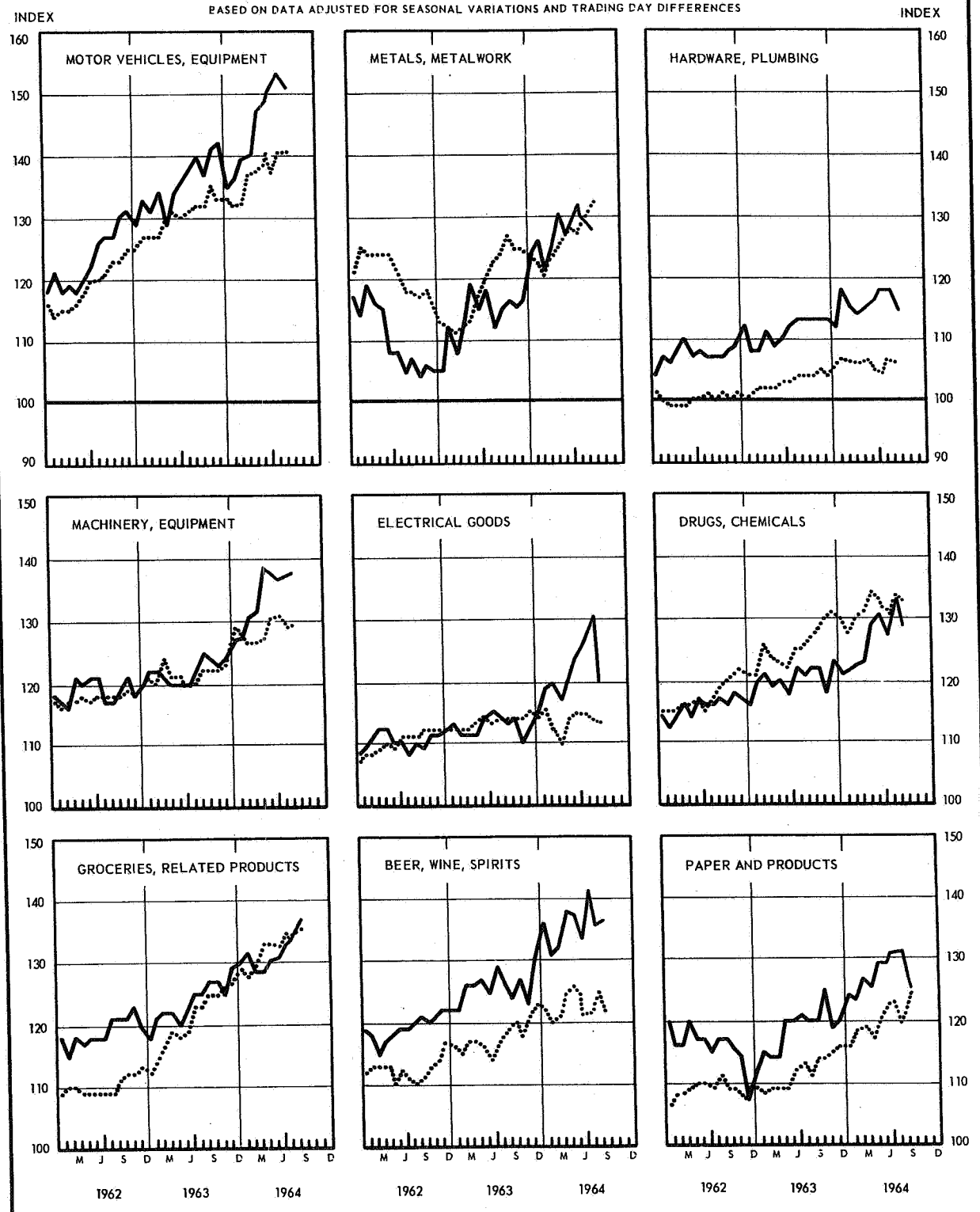


Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963-1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964									1963			
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,697	13,623	13,795	13,770	13,687	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,590	12,576	12,796	12,816	12,701	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,766	5,749	5,800	5,848	5,729	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	802	843	849	861	867	861	803	786	806	814
Electrical goods	798	827	830	811	843	858	866	906	831	785	791	765	779
Furniture, home furnishings	278	283	279	270	285	272	291	278	271	266	258	258	255
Hardware, plumbing, heating equipment	572	604	592	584	589	597	605	605	587	579	577	578	578
Lumber, construction materials	609	643	635	594	612	600	582	595	590	612	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,582	1,572	1,565	1,562	1,570	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	569	595	585	609	595	586	526	529	525	530
Scrap, waste materials	307	290	296	284	322	326	331	349	351	282	283	285	296
Jewelry	86	91	89	90	95	88	89	91	81	80	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,930	7,874	7,995	7,922	7,958	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,824	6,827	6,996	6,968	6,972	6,509	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,742	2,775	2,797	2,843	2,852	2,914	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	750	794	763	766	696	713	691	729
Drugs, chemicals, allied products	496	497	501	503	528	534	522	546	528	499	498	483	504
Tobacco, tobacco products	390	381	388	388	394	389	405	395	419	390	392	389	390
Dry goods, apparel	614	659	631	630	644	686	683	682	665	610	627	597	601
Paper, paper products, excluding wallpaper	395	393	402	400	412	412	415	415	400	383	398	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,047	999	954	986	1,068	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,281	1,301	1,258	1,334	1,317	1,280	1,234	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	16,053	16,043	16,017	15,986	16,080	15,301	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,574	14,673	14,689	14,720	14,748	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,618	8,740	8,710	8,703	8,719	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,395	1,425	1,392	1,425	1,427	1,343	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,274	1,272	1,277	1,270	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,124	1,120	1,112	1,126	1,119	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,446	2,504	2,511	2,482	2,491	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	946	960	979	987	1,001	1,019	956	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,266	7,360	7,435	7,303	7,307	7,284	7,361	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,955	5,934	5,979	6,017	6,029	5,708	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,691	1,685	1,677	1,695	1,704	1,724	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	795	797	764	768	794	771	757	747	766	781
Drugs, chemicals, allied products	687	677	688	695	710	697	695	708	717	675	677	688	695
Paper, paper products, excluding wallpaper	410	419	422	415	425	433	437	426	442	404	405	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	116	116	117	118	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	115	115	116	119	119	121	119
DURABLE GOODS, TOTAL	158	154	152	155	149	152	150	149	152	157	158	159	158
Motor vehicles, automotive equipment	176	172	168	173	165	168	162	164	166	167	171	170	166
Electrical goods	159	156	150	151	150	148	147	141	153	162	161	166	164
Hardware, plumbing, heating equipment	195	187	190	192	191	188	184	186	191	189	191	193	190
Machinery, equipment, supplies	172	169	164	162	155	159	160	159	159	165	166	168	168
Metals, metalwork (except scrap)	167	164	167	166	161	167	162	168	174	182	185	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	91	92	92	91	92	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	85	86	86	88	87	90	87
Groceries and related products	59	58	60	62	61	60	60	60	59	59	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	103	103	102	97	104	101	109	105	111	107
Drugs, chemicals, allied products	139	136	137	138	134	131	133	130	136	135	136	142	138
Paper, paper products, excluding wallpaper	104	107	105	104	103	105	105	103	110	105	102	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: SEPTEMBER 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	September 1964 from--		9 mos. 1964 from 9 mos. 1963	September 1964 from--		September 1964 from--		September 1964 from--	
	September 1963	August 1964		September 1963	August 1964	September 1963	August 1964	September 1963	August 1964
MERCHANT WHOLESALERS, TOTAL	+10	+4	+8	+5	+1	+6	-1	+5	+1
TOTAL (excluding farm products, raw materials)	+11	+4	+8	+5	+1	+7	-1	+5	0
DURABLE GOODS, TOTAL	+12	+3	+9	+4	0	+7	-2	+4	0
Motor vehicles, automotive equipment, total	+12	+5	+8	+6	+1	+7	-1	+6	0
Automobiles, other motor vehicles	+18	+9	+10	+11	+1	-	-	-	-
Automotive equipment, tires, tubes	+10	+2	+8	+5	+1	-	-	-	-
Automotive equipment	+9	+2	+9	+4	0	-	-	-	-
Electrical goods, total	+11	+1	+9	0	+2	+6	-8	0	-1
Electrical supplies, apparatus	+14	-3	+12	+6	+3	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+8	+4	+6	-4	+1	-	-	-	-
Appliances, TV, radio sets	+7	+2	+7	+3	+2	-	-	-	-
Furniture, home furnishings, total	+5	0	+8	+3	-2	+2	-2	+3	-1
Furniture-household, office	+6	-3	+1	+6	+2	-	-	-	-
Household furniture	+13	+1	-2	+9	+4	-	-	-	-
Office furniture	-2	-7	+4	+1	0	-	-	-	-
Home furnishings, floor coverings	+5	+2	+10	+2	-4	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+6	+2	+5	+2	-1	+1	-3	+2	-1
Hardware	+6	+6	+5	0	-2	-	-	-	-
General-line hardware	+7	+8	+8	+1	-2	-	-	-	-
Plumbing and heating equipment, supplies	+5	+2	+6	+4	0	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+14	-8	+5	+2	-6	-	-	-	-
Lumber, construction materials, total	+1	+1	+1	+1	-1	-4	-1	+1	0
Lumber, millwork	-4	-1	-1	0	-2	-	-	-	-
Construction materials	+10	+4	+4	+3	+1	-	-	-	-
Machinery, equipment, supplies, total	+15	+7	+11	+7	+1	+10	+1	+6	0
Commercial, industrial machinery, equipment, supplies	+17	+7	+16	+10	+1	-	-	-	-
Commercial machines, equipment	+3	+7	+8	+11	-1	-	-	-	-
Construction machinery, equipment	+18	+6	+14	+9	0	-	-	-	-
Industrial machinery, equipment, supplies	+20	+8	+18	+11	+1	-	-	-	-
Professional equipment, supplies	+3	+4	+9	0	-1	-	-	-	-
Surgical, medical, hospital supplies	+17	+5	+15	+7	0	-	-	-	-
Service-establishment equipment, supplies	+23	+10	+7	+1	-2	-	-	-	-
Metals, metalwork (except scrap), total	+17	+1	+13	+7	0	+11	-2	+7	+2
Iron, steel, and products	+17	+2	+11	+7	-1	-	-	-	-
Nonferrous metals	+16	-1	+18	+6	0	-	-	-	-
Scrap, waste materials, total	+31	+4	+19	+1	+1	+24	+1	+1	+3
Iron, steel scrap	+37	+1	+25	+8	+5	-	-	-	-
Waste materials	+22	+10	+11	-8	-6	-	-	-	-
Jewelry	+6	+5	+17	(X)	(X)	+1	-11	(X)	(X)
NONDURABLE GOODS, TOTAL	+9	+5	+7	+6	+2	+5	0	+6	+1
TOTAL (excluding farm products, raw materials)	+11	+4	+7	+6	+1	+7	0	+6	0
Groceries and related products, total	+13	+6	+8	+9	+3	+8	+2	+9	+1
General-line groceries	+9	+4	+7	+5	+2	-	-	-	-
Voluntary groups	+16	+4	+10	+12	+2	-	-	-	-
Retailer cooperatives	+9	0	+8	+2	0	-	-	-	-
Nonaffiliated	+3	+10	+3	0	+4	-	-	-	-
Specialty-line groceries	+9	+7	+10	+7	+2	-	-	-	-
Confectionery	+12	+14	+6	+6	0	-	-	-	-
Meats, meat products	r+20	r+7	r+4	r+3	r-1	-	-	-	-
Poultry, poultry products	+23	+6	+4	+12	+5	-	-	-	-
Fresh fruits, vegetables	+19	0	+6	+14	+8	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+15	+2	+9	+2	+1	+10	0	+2	-3
Beer	+21	-8	+11	+5	-7	-	-	-	-
Wine, distilled spirits	+11	+11	+7	+1	+3	-	-	-	-
Drugs, chemicals, allied products, total	+11	+6	+6	+6	+1	+6	-3	+6	+1
Drugs, drug proprietaries, druggists' sundries	+10	+8	+6	+3	+1	-	-	-	-
General-line drugs	+10	+12	+5	+4	+1	-	-	-	-
Paints, varnishes	r+6	-2	+7	+10	0	-	-	-	-
Other chemicals, allied products	+14	+3	+7	+16	+2	-	-	-	-
Tobacco, tobacco products	+12	+8	+3	+3	+2	+7	+6	+3	-1
Dry goods, apparel, total	+12	r+3	r+8	(X)	(X)	+9	r-2	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	r+11	+2	r+7	-3	-2	-	-	-	-
Dry goods, notions	r+14	0	r+11	(X)	(X)	-	-	-	-
Piece goods converters	+11	+10	+4	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+9	+4	+8	+9	+1	+4	-4	+9	+4
Paper	+11	+2	+8	+8	0	-	-	-	-
Stationery, office supplies	(X)	(X)	+8	(X)	(X)	-	-	-	-
Farm products (raw materials), total	-3	+6	+2	(X)	+8	-8	+3	(X)	+5
Cotton	-5	+24	+9	(X)	(X)	-	-	-	-
Grain	(X)	(X)	+2	(X)	(X)	-	-	-	-
Other nondurable goods, total	+6	+1	+6	+6	+1	+4	-3	+6	0
Amusement, sporting goods	+7	+11	+8	+9	-1	-	-	-	-
Books, magazines, newspapers	+12	0	+18	+14	-2	-	-	-	-
Coal	+6	+6	+5	0	+24	-	-	-	-
Farm supplies	-3	-3	0	+7	+6	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated November 2, 1964.

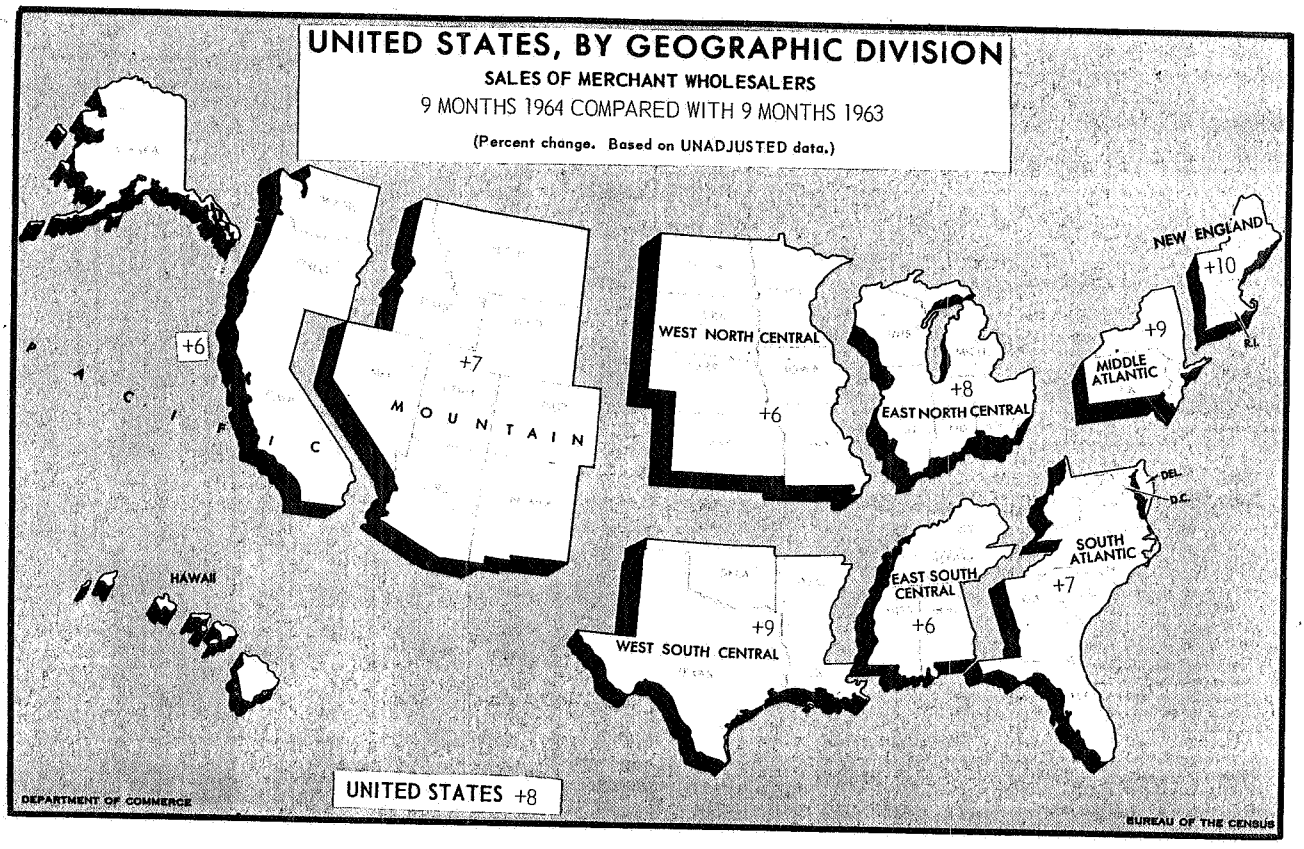


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964									1963				Total 9 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,180	12,848	14,297	13,012	13,159	120,378	111,834	0.3-0.9	0.7
New England	658	643	697	721	696	760	742	714	730	645	741	651	692	6,362	5,784	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,836	3,838	3,963	3,874	3,796	4,064	3,680	4,074	3,710	3,749	34,255	31,473	1-2	2
East North Central	2,341	2,255	2,481	2,532	2,576	2,652	2,764	2,649	2,726	2,442	2,828	2,553	2,564	22,976	21,315	1-3	2
West North Central	1,034	1,009	1,090	1,107	1,128	1,112	1,129	1,115	1,136	1,044	1,152	1,064	1,053	9,860	9,322	3-5	4
South Atlantic	1,242	1,172	1,307	1,328	1,336	1,408	1,413	1,339	1,410	1,240	1,399	1,358	1,329	11,954	11,201	3-5	4
East South Central	550	507	537	566	576	571	569	579	616	577	597	554	583	5,071	4,800	3-5	4
West South Central	1,137	1,046	1,135	1,167	1,116	1,107	1,139	1,190	1,207	1,101	1,190	1,068	1,121	10,243	9,436	3-3	3
Mountain	356	342	370	399	396	418	421	410	408	386	414	380	369	3,521	3,281	6-8	6
Pacific	1,677	1,605	1,799	1,785	1,786	1,850	1,918	1,830	1,884	1,733	1,901	1,674	1,699	16,135	15,226	2-3	3
DURABLE GOODS, TOTAL	5,040	4,351	5,507	5,746	5,735	6,073	5,964	5,841	6,033	5,400	5,918	5,236	5,124	50,890	46,646	0.7-1.2	0.9
New England	254	260	304	297	292	318	307	297	294	274	318	277	270	2,623	2,381	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,389	1,486	1,413	1,365	1,448	1,317	1,445	1,272	1,251	12,286	11,212	2-3	2
East North Central	1,004	993	1,097	1,122	1,123	1,218	1,238	1,204	1,246	1,078	1,228	1,099	1,044	10,245	9,299	2-2	2
West North Central	358	381	406	425	431	457	437	424	431	397	428	380	373	3,750	3,568	4-6	4
South Atlantic	528	493	560	595	622	656	652	618	661	565	632	556	547	5,385	4,951	3-5	4
East South Central	227	206	226	257	269	261	244	258	260	251	247	213	204	2,208	1,969	4-6	5
West South Central	502	460	516	557	519	516	532	557	557	498	523	463	471	4,716	4,342	4-6	4
Mountain	174	165	189	202	207	219	216	212	208	192	194	188	176	1,792	1,600	5-8	7
Pacific	782	791	844	885	882	942	925	907	928	828	904	788	789	7,886	7,325	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,146	7,448	8,379	7,776	8,035	69,488	65,187	0.7-1.4	1.1
New England	404	383	393	424	404	442	436	417	436	371	423	374	422	3,739	3,403	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,477	2,461	2,432	2,616	2,363	2,629	2,438	2,499	21,969	20,260	2-3	2
East North Central	1,338	1,262	1,384	1,409	1,453	1,434	1,525	1,445	1,480	1,364	1,601	1,454	1,520	12,730	12,016	3-6	3
West North Central	676	627	684	682	697	656	691	691	704	647	724	685	679	6,108	5,754	4-6	5
South Atlantic	715	680	747	733	714	752	761	721	749	675	767	802	782	6,572	6,250	5-7	6
East South Central	324	301	311	309	307	309	325	322	356	326	351	341	379	2,864	2,832	5-7	6
West South Central	635	586	620	610	597	591	608	634	649	603	667	605	649	5,530	5,093	4-5	5
Mountain*	182	176	181	197	188	199	205	198	200	194	220	192	193	1,726	1,680	9-12	*10
Pacific	896	814	955	900	904	908	993	923	956	905	998	886	911	8,249	7,900	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS
SEPTEMBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	September 1964 from--		9 months 1964 from 9 months 1963	September 1964 from--						
	September 1963	August 1964		September 1963	August 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+10	+4	+8	+5	+1	0.9	0.5	0.6	0.8	0.3
New England	+13	+2	+10	+7	0	3	2	2	4	1
Middle Atlantic	+10	+7	+9	+4	+1	2	1	1	2	1
East North Central	+12	+3	+8	+6	+1	2	1	1	2	1
West North Central	+9	+2	+6	+4	+2	4	2	1	2	1
South Atlantic	+14	+5	+7	+3	+1	3	1	1	2	1
East South Central	+7	+6	+6	+25	+1	4	2	1	7	1
West South Central	+10	+1	+9	+3	+3	2	2	2	2	1
Mountain	+6	0	+7	0	0	5	2	3	4	1
Pacific	+9	+3	+6	+2	0	2	1	2	2	1
DURABLE GOODS, TOTAL	+12	+3	+9	+4	0	1.2	0.7	0.7	0.9	0.3
New England	+7	-1	+10	+1	-1	5	3	3	4	1
Middle Atlantic	+10	+6	+10	+4	+1	2	1	1	2	1
East North Central	+16	+4	+10	+7	0	3	1	2	2	1
West North Central	+9	+2	+5	+1	-1	7	3	2	3	1
South Atlantic	+17	+7	+9	+8	0	4	2	2	3	1
East South Central	+3	+1	+12	+3	+1	5	3	3	4	1
West South Central	+12	0	+9	+5	+1	4	2	3	3	1
Mountain	+9	-2	+12	-3	0	6	4	4	6	1
Pacific	+12	+2	+8	+3	-1	3	2	2	3	1
NONDURABLE GOODS, TOTAL	+9	+5	+7	+6	+2	1.1	0.8	0.7	1.3	0.5
New England	+17	+4	+10	+15	0	4	3	3	4	2
Middle Atlantic	+11	+8	+8	+4	+1	2	1	1	2	1
East North Central	+9	+2	+6	+6	+3	3	2	2	3	1
West North Central	+9	+2	+6	+7	+5	4	2	2	4	1
South Atlantic	+11	+4	+5	-3	+3	4	2	2	4	1
East South Central	+9	+11	+1	*+45	+2	5	2	2	*12	2
West South Central	+8	+2	+9	-1	+7	3	2	2	4	2
Mountain	+3	+1	+2	+7	0	6	2	3	5	2
Pacific	+6	+4	+4	+2	+1	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+10	+2	+8	+5	+1	3	2	2	3	1
New England	(X)	+4	(X)	(X)	+1	-	5	-	-	2
Middle Atlantic	+4	+4	+4	+1	+2	8	4	7	8	1
East North Central	+8	+1	+8	+13	+2	7	4	5	8	1
West North Central	(X)	-6	+2	0	+1	-	4	6	9	2
South Atlantic	+8	-1	+4	+7	-2	9	3	4	9	1
East South Central	(X)	+2	+17	(X)	-1	-	3	5	-	2
West South Central	(X)	-3	+2	(X)	0	-	5	7	-	1
Mountain	(X)	+1	0	(X)	0	-	4	8	-	3
Pacific	+21	+10	+15	(X)	0	9	3	4	-	2
Electrical supplies, apparatus distributors	+14	-3	+12	+6	+3	3	2	1	2	1
New England	(X)	-5	+11	(X)	+1	-	6	7	-	1
Middle Atlantic	(X)	-3	+23	+16	+8	-	5	4	6	1
East North Central	+14	-3	+14	+11	+3	5	3	2	4	1
West North Central	+17	0	+5	-11	+3	9	3	7	8	1
South Atlantic	+10	+1	+10	-1	+1	8	3	5	6	1
East South Central	(X)	(X)	+16	+13	+4	-	-	6	8	1
West South Central	(X)	-5	+10	+4	+4	-	3	4	5	1
Mountain	(X)	(X)	0	(X)	0	-	-	6	-	2
Pacific	+5	-3	+9	+11	+3	8	3	3	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+8	+4	+6	-4	+1	4	2	2	3	1
New England	(X)	(X)	+5	(X)	+2	-	-	5	-	2
Middle Atlantic	+7	+7	+5	-5	+3	9	3	6	7	1
East North Central	+9	+5	+10	(X)	-7	7	3	4	-	1
West North Central	(X)	(X)	+5	(X)	0	-	-	7	-	1
South Atlantic	(X)	+8	+7	(X)	+4	-	4	5	-	1
East South Central	(X)	(X)	+2	(X)	(X)	-	-	9	-	-
Pacific	+11	+11	+8	-20	-1	7	3	7	8	1
Furniture, home furnishings wholesalers	+5	0	+8	+3	-2	4	2	2	3	1
New England	(X)	(X)	+9	(X)	(X)	-	-	6	-	-
Middle Atlantic	-5	-2	+12	+1	-2	7	4	3	5	2
East North Central	(X)	0	+2	(X)	-3	-	6	6	-	2
West North Central	(X)	+6	+10	+6	-3	-	5	8	8	1
South Atlantic	(X)	-1	+16	(X)	0	-	6	6	-	3
East South Central	(X)	-2	+22	(X)	-1	-	6	8	-	4
West South Central	(X)	-1	(X)	(X)	-2	-	6	-	-	2
Mountain	(X)	(X)	+7	(X)	+1	-	-	9	-	3
Pacific	(X)	+6	-5	+24	-2	-	4	9	8	2
Hardware wholesalers	+6	+6	+5	0	-2	3	2	1	2	1
New England	(X)	+3	-12	(X)	-3	-	6	3	-	2
Middle Atlantic	(X)	+14	+11	-1	-4	-	4	6	7	1
East North Central	+5	+2	+9	+8	-2	5	2	4	5	1
West North Central	+17	+8	-3	+7	-1	8	4	3	6	1
South Atlantic	-2	+15	-3	-5	0	8	3	4	7	1
East South Central	+5	+4	+8	+1	0	5	2	2	5	1
West South Central	+10	+1	+2	0	-3	9	3	5	7	1
Mountain	(X)	+19	+9	(X)	-5	-	4	8	-	2
Pacific	0	-1	+8	0	-1	8	3	5	6	1
Plumbing, heating equipment, supplies, distributors	+5	+2	+6	+4	0	3	2	1	2	1
New England	(X)	+8	+15	(X)	-8	-	6	6	-	1
Middle Atlantic	+8	+4	+2	-1	-1	6	3	3	5	1
East North Central	+6	+1	+15	+4	0	7	3	4	5	1
West North Central	(X)	+8	-1	+4	+1	-	5	5	9	2
South Atlantic	(X)	-9	+4	+5	+1	-	3	5	8	2
East South Central	(X)	+1	+3	(X)	+3	-	6	4	-	1
West South Central	(X)	0	+7	+20	0	-	4	5	9	2
Pacific	(X)	+1	+1	+3	-3	-	3	3	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

SEPTEMBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	September 1964 from--		9 mos. 1964 from 9 mos. 1963	September 1964 from--						
	September 1963	August 1964		September 1963	August 1964					
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	+1	+1	+1	+1	-1	3	2	1	3	1
New England	(X)	+1	+8	(X)	+3	-	5	6	-	2
Middle Atlantic	+2	+1	+5	+8	+1	8	4	3	7	2
East North Central	+4	-2	-2	(X)	(X)	8	4	4	-	-
West North Central	-15	+6	-8	(X)	-3	9	3	5	-	2
South Atlantic	(X)	+4	+5	+4	-1	-	4	3	8	2
East South Central	(X)	+3	-1	(X)	-7	-	6	6	-	4
West South Central	(X)	-4	-5	+5	-1	-	5	8	9	2
Pacific	-1	0	+1	+1	-1	8	3	4	8	2
Industrial machinery, equipment supplies distributors	+20	+8	+18	+10	+1	5	2	2	3	1
Middle Atlantic	(X)	+12	+9	+13	+5	-	5	5	9	2
East North Central	(X)	+8	+27	+15	-1	-	5	6	6	1
South Atlantic	(X)	(X)	+36	(X)	+6	-	-	9	-	2
West South Central	(X)	(X)	+13	-3	+1	-	-	5	5	1
Pacific	(X)	+2	+16	+12	-4	-	6	7	9	2
General-line grocery wholesalers	+9	+4	+7	+5	+2	1	1	1	2	1
New England	(X)	+8	+12	(X)	+4	-	4	5	-	2
Middle Atlantic	+8	+11	+9	-9	+3	6	2	3	6	2
East North Central	+7	+5	+8	-4	+6	3	1	2	5	1
West North Central	+18	+4	+7	+29	+7	5	1	3	7	2
South Atlantic	+15	+8	+9	(X)	-1	8	3	2	-	2
East South Central	(X)	+4	+2	(X)	0	-	3	3	-	2
West South Central	+17	+3	+8	+16	+3	7	2	3	8	2
Mountain	+8	+4	+8	-2	-5	4	1	1	3	1
Pacific	-10	-2	+3	-3	-3	4	2	4	4	1
Specialty-line grocery wholesalers	+9	+7	+10	+7	+2	3	2	2	4	1
New England	(X)	+8	+14	(X)	-3	-	5	5	-	5
Middle Atlantic	+11	+12	+12	+15	+3	8	3	5	7	3
East North Central	+11	+1	+3	+9	+6	8	4	4	9	3
West North Central	(X)	(X)	+15	(X)	(X)	-	-	9	-	-
South Atlantic	(X)	+1	+18	(X)	(X)	-	6	4	-	-
East South Central	(X)	+6	+2	(X)	+11	-	6	4	-	1
West South Central	(X)	+6	+13	(X)	-4	-	4	6	-	3
Mountain	(X)	(X)	+6	(X)	-2	-	-	4	-	3
Pacific	(X)	+5	+9	(X)	+2	-	3	4	-	3
Fresh fruit, vegetable wholesalers	+19	0	+6	+14	+8	4	3	4	5	2
New England	(X)	(X)	+8	(X)	(X)	-	-	9	-	-
Middle Atlantic	+14	-5	+11	(X)	-1	8	4	4	-	5
East North Central	+5	-1	+2	(X)	+15	8	5	5	-	3
West North Central	(X)	+6	+14	+29	+8	-	5	5	9	3
South Atlantic	(X)	+5	(X)	(X)	+10	-	6	-	-	4
East South Central	(X)	+5	+8	(X)	(X)	-	4	5	-	-
West South Central	(X)	+8	+17	(X)	+10	-	6	5	-	5
Pacific	(X)	(X)	+14	(X)	+8	-	-	8	-	3
Drug wholesalers (general and specialty lines)	+10	+8	+6	+3	+1	2	1	2	2	1
New England	(X)	+14	(X)	-10	+2	-	4	-	8	2
Middle Atlantic	+7	+11	+2	+2	0	7	4	3	6	1
East North Central	+7	+3	+5	-1	+1	7	2	4	5	1
West North Central	(X)	+8	(X)	+17	+5	-	3	-	9	1
South Atlantic	+5	+6	+9	0	+3	7	3	4	5	1
East South Central	+25	+13	+10	(X)	+3	6	2	4	-	1
West South Central	+18	+6	+17	+4	-3	8	2	3	5	1
Mountain	-4	+4	-4	+3	-2	8	4	3	7	1
Pacific	+8	+12	+6	-1	+2	6	3	2	5	1
Tobacco distributors	+12	+8	+3	+3	+2	2	1	1	3	1
New England	+1	+2	+7	(X)	+2	8	3	6	-	3
Middle Atlantic	+8	+3	+3	+5	-3	5	2	3	6	1
East North Central	-3	+5	-1	-4	+4	5	1	2	6	2
West North Central	(X)	+1	+8	(X)	(X)	-	2	7	-	-
South Atlantic	(X)	+5	+1	+9	+1	-	2	6	8	2
East South Central	(X)	0	-7	(X)	0	-	3	9	-	2
West South Central	+1	+2	-3	(X)	0	8	2	3	-	2
Mountain	(X)	+2	-3	(X)	+3	-	2	7	-	2
Pacific	(X)	(X)	+17	+24	+9	-	-	3	6	2
Dry goods, apparel wholesalers	+12	+3	+8	(X)	(X)	3	2	2	-	-
New England	(X)	-1	+9	(X)	(X)	-	6	5	-	-
Middle Atlantic	+15	+5	+6	(X)	(X)	4	3	2	-	-
South Atlantic	(X)	(X)	+6	(X)	-1	-	-	5	-	5
West South Central	(X)	-5	+17	(X)	0	-	6	6	-	4
Pacific	(X)	(X)	+11	(X)	-2	-	-	8	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 20 through 22.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Bureau of Old Age and Survivors Insurance (BOASI) lists of wholesalers (with paid employees) entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the BOASI lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by BOASI records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by BOASI) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials)group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II seasonal adjustment program. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1964. The published estimate is $5,735 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,735 million by .009 we obtain $52 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,683 and $5,787 million. Doubling the given median sampling error gives us the limits $5,631 to $5,839 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from March 1964 to April 1964 for all durable goods. This ratio of change, obtained by dividing $5,746 million by $5,507 million, is 1.043 (it can also be expressed as a 4% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.043 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.037 to 1.049 (that is, that the April to May change was between a 4% and 5% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.031 to 1.055.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	3	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2-9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials).....	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL.....	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment.	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods.....	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings.....	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing,heating equipment.	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials.....	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies.....	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap).....	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials.....	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry.....	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL.....	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials).....	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products.....	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev..	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products...	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products.....	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel.....	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products,excl.wallpaper.	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials).....	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods.....	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL.....	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment.	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods.....	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings.....	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing,heating equipment.	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials.....	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies.....	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap).....	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98,6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials.....	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL.....	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials).....	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products.....	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev..	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products....	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.3	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products.....	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products,excl.wallpaper.	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials).....	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	118.0
Other nondurable goods.....	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083);also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified suchas bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032)--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).- Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY
WHOLESALE TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

OCTOBER 1964

BW-64-10

SALES AND INVENTORIES

FOR RELEASE
DECEMBER 9, 1964[1]

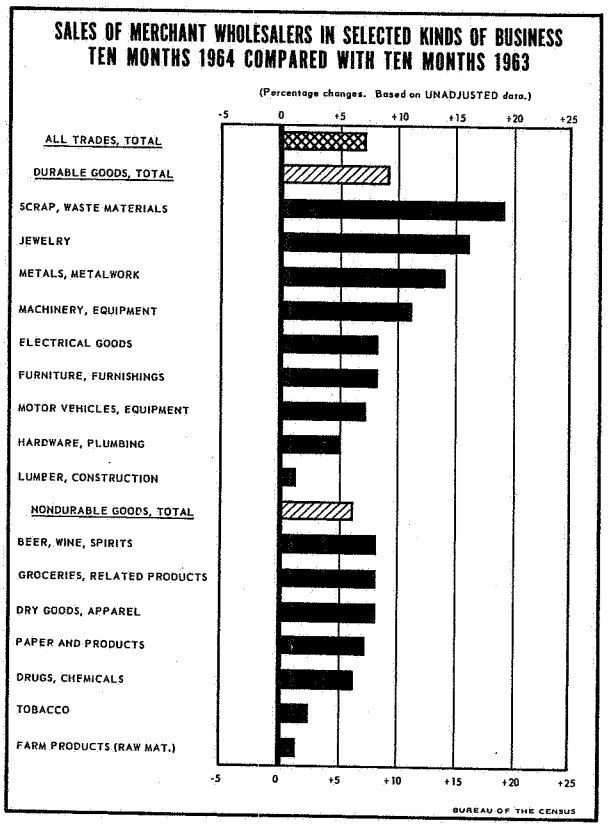
SALES

October 1964 sales of merchant wholesalers, estimated at $15.0 billion, were up 5 percent over both the previous month and year-ago levels. Cumulative sales for the 10 months of 1964 totaled $135.4 billion, an increase of 7 percent over the similar period in 1963.

After adjustment for seasonal variations and trading day differences, but not for price changes, October sales amounted to a record $14.0 billion, up slightly (1%) from the September level but 8 percent above October 1963. Adjusted sales in the durable goods trades were virtually unchanged from the September level, but were 9 percent above October 1963. Nondurable goods sales, after adjustment, showed a 2 percent increase over the previous month and a 7 percent gain over a year ago.

Based on the adjusted data, all but four trade groups showed increases over previous month sales levels, with the larger gains recorded in dry goods apparel (7%), jewelry (6%), and metals, metalwork (6%). Declines from previous month sales were reported in machinery, equipment, supplies (-1%), motor vehicles, automotive equipment (-4%), and farm products-raw materials (-7%), while sales in hardware, plumbing, heating equipment remained unchanged from their previous month level.

A comparison of adjusted sales for October 1964 with those for October 1963 showed increases in all but one trade group. Among the trades reporting the larger gains over year-ago sales levels were scrap, waste materials (26%), metals, metalwork (19%), dry goods, apparel (15%), groceries and related products (12%), and machinery, equipment, supplies (11%). The only decline from year-ago sales was reported in farm products-raw materials (-6%).



INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at a record $16.6 billion at the end of October. After adjustment for seasonal variations, October inventories remained virtually unchanged from the previous month but were 5 percent above a year ago. Stocks in the durable goods trades, after adjustment, increased slightly (1%) over the previous month level and were 6 percent above last October. Adjusted nondurable goods stocks were unchanged from the previous month but were 4 percent above their year-ago level.

Based on the adjusted data, most trade groups showed little change from previous month inventory levels, although stocks of scrap, waste materials increased 6 percent, beer, wine, spirits inventories were up 5 percent, and stocks of groceries and related products declined 4 percent. Changes from year-ago stock levels were more substantial, with inventories of motor vehicles, automotive equipment (up 11%), machinery, equipment, supplies (up 9%), beer, wine, spirits (up 8%), and paper, paper products (up 8%) accounting for the larger increases. Only one trade group--tobacco, tobacco products--reported a decline, with inventories down 1 percent from a year ago.

The October 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 116 percent, down 2 points from the previous month and 4 points below the October 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 154 percent (down 4 points from October of a year ago) compared with the nondurable goods ratio of 90 percent (down 2 points from October 1963).

[1] An advance release of October 1964 data was issued on December 2, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964										1963			Total 10 months	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.[1]	Oct.[2]	Oct.	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,953	14,297	13,012	13,159	135,439	126,131
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,453	12,974	13,004	12,720	13,282	13,773	13,001	11,727	12,019	125,479	116,290
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,237	5,918	5,236	5,124	57,178	52,564
Motor vehicles, automotive equipment, total	742	712	795	857	833	903	915	838	859	862	866	777	775	8,316	7,751
Automobiles, other motor vehicles	251	253	294	316	291	318	332	269	288	281	294	263	263	2,893	2,671
Automotive equipment, tires, tubes	491	460	502	541	542	585	584	569	571	582	572	514	512	5,427	5,080
Automotive equipment	448	420	452	487	489	526	518	506	510	518	510	454	449	4,874	4,524
Electrical goods, total	750	751	802	774	765	873	880	886	906	943	892	807	860	8,330	7,689
Electrical supplies, apparatus	326	329	355	363	367	400	398	406	403	414	384	357	384	3,761	3,353
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	482	480	503	529	509	450	476	4,571	4,338
Appliances, TV, radio sets	301	299	323	285	279	342	358	353	365	378	374	335	348	3,283	3,087
Furniture, home furnishings, total	255	256	286	280	270	265	272	287	294	312	300	271	255	2,777	2,583
Furniture-household, office	63	64	70	70	70	73	72	83	82	81	80	69	68	658	718
Home furnishings, floor coverings	192	192	216	210	200	192	200	204	212	231	220	203	187	2,049	1,864
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	651	650	640	664	668	670	575	513	6,020	5,742
Hardware	191	196	216	225	219	228	221	222	241	246	248	205	190	2,205	2,116
General-line hardware	123	129	143	149	143	148	147	147	161	164	160	135	125	1,454	1,355
Plumbing and heating equipment, supplies	258	257	274	307	302	333	345	341	345	357	360	311	267	3,119	2,971
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	90	84	77	78	66	62	58	57	697	655
Lumber, construction materials, total	509	508	591	618	648	664	649	649	665	684	692	599	508	6,185	6,132
Lumber, millwork	344	340	395	404	419	426	409	412	425	446	440	381	332	4,020	4,027
Construction materials	165	168	196	215	229	238	240	237	241	239	251	219	177	2,168	2,104
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,606	1,684	1,606	1,526	1,640	1,629	1,516	1,326	1,340	15,511	13,980
Commercial, industrial, machinery, equip.	969	939	1,070	1,147	1,145	1,230	1,183	1,108	1,187	1,200	1,064	941	969	11,178	9,682
Commercial machines, equipment	114	113	120	126	115	125	118	127	134	131	121	114	117	1,223	1,133
Construction machinery, equipment	178	182	214	261	274	263	238	224	237	216	197	181	172	2,287	2,022
Industrial machinery, equipment, supplies	678	644	737	759	756	842	826	757	815	854	745	645	680	7,668	6,518
Professional equipment, supplies	161	160	175	165	163	175	174	175	189	180	184	159	163	1,717	1,594
Service-establishment equipment, supplies	107	104	117	120	116	124	120	120	127	133	122	111	109	1,188	1,112
Metals, metalwork (except scrap), total	541	531	579	597	603	626	607	590	604	651	564	507	503	5,929	5,218
Iron, steel, and products	389	387	425	428	429	451	432	416	433	450	404	354	354	4,240	3,798
Nonferrous metals	152	144	154	169	173	175	175	173	171	202	160	154	149	1,688	1,419
Scrap, waste materials, total	310	286	313	315	326	332	315	335	352	376	308	273	271	3,260	2,738
Iron, steel scrap	182	169	176	182	195	201	191	215	222	226	180	155	155	1,959	1,567
Waste materials	128	117	137	133	131	131	124	120	130	149	128	118	117	1,300	1,171
Jewelry	70	75	86	83	84	74	69	90	100	118	111	99	100	849	733
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,716	8,379	7,776	8,035	78,261	73,566
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,718	6,901	7,040	6,880	7,197	7,536	7,083	6,491	6,895	68,303	63,725
Groceries and related products, total	2,758	2,624	2,767	2,770	2,772	2,850	2,968	2,789	2,972	3,067	2,823	2,636	2,776	28,337	26,210
General-line groceries	1,004	946	986	987	970	988	1,031	993	1,059	1,067	1,037	963	951	10,031	9,402
Specialty-line groceries	818	812	856	842	840	853	872	826	877	917	846	807	873	8,513	7,715
Confectionery	76	75	75	83	81	85	81	80	93	102	93	79	82	831	775
Poultry, poultry products	123	107	106	113	108	119	130	127	127	128	126	124	130	1,188	1,156
Fresh fruits, vegetables	278	253	297	301	306	323	348	269	276	292	243	240	284	2,943	2,728
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	776	821	749	762	802	762	757	921	7,354	6,785
Beer	229	229	274	296	321	338	393	345	313	289	283	248	247	3,027	2,755
Wine, distilled spirits	382	373	444	446	450	438	429	404	449	513	479	509	654	4,328	4,030
Drugs, chemicals, allied products, total	498	459	509	518	516	537	518	534	561	576	545	480	482	5,226	4,928
Drugs, drug proprietaries, sundries	295	267	296	295	285	299	305	313	332	336	325	289	290	3,023	2,873
General-line drugs	161	143	153	153	151	153	156	158	174	174	169	144	153	1,576	1,502
Paints, varnishes	26	27	32	33	35	36	36	35	33	33	33	27	22	326	311
Other chemicals, allied products	177	165	182	190	196	202	177	187	196	206	188	164	170	1,878	1,749
Tobacco, tobacco products	369	345	373	387	388	411	426	398	422	419	411	385	417	3,938	3,841
Dry goods, apparel, total	571	619	670	624	598	667	659	715	744	811	720	630	538	6,678	6,122
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	259	299	326	337	371	329	279	223	2,799	2,555
Dry goods, notions	214	222	241	227	228	253	237	259	261	282	251	223	198	2,424	2,184
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	414	403	410	422	447	443	375	385	4,062	3,760
Paper	326	314	339	341	337	346	342	350	357	378	370	319	315	3,430	3,160
Farm products (raw materials), total	1,138	956	1,016	935	995	867	965	903	1,006	1,179	1,296	1,285	1,140	9,959	9,841
Grain	659	554	623	594	665	531	652	553	582	741	820	758	651	6,154	6,081
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,272	1,246	1,244	1,284	1,314	1,414	1,378	1,229	1,377	12,704	11,992
Amusement, sporting goods	115	124	144	151	149	156	159	153	186	203	171	160	173	1,540	1,397
Books, magazines, newspapers	94	95	92	90	85	93	100	100	102	104	95	(X)	97	955	818
Coal	80	70	68	68	72	75	68	76	80	82	81	76	79	739	710
Farm supplies	200	212	240	262	227	189	167	179	177	187	211	172	171	2,040	2,059

[1] Final estimate.
[2] Preliminary estimate.

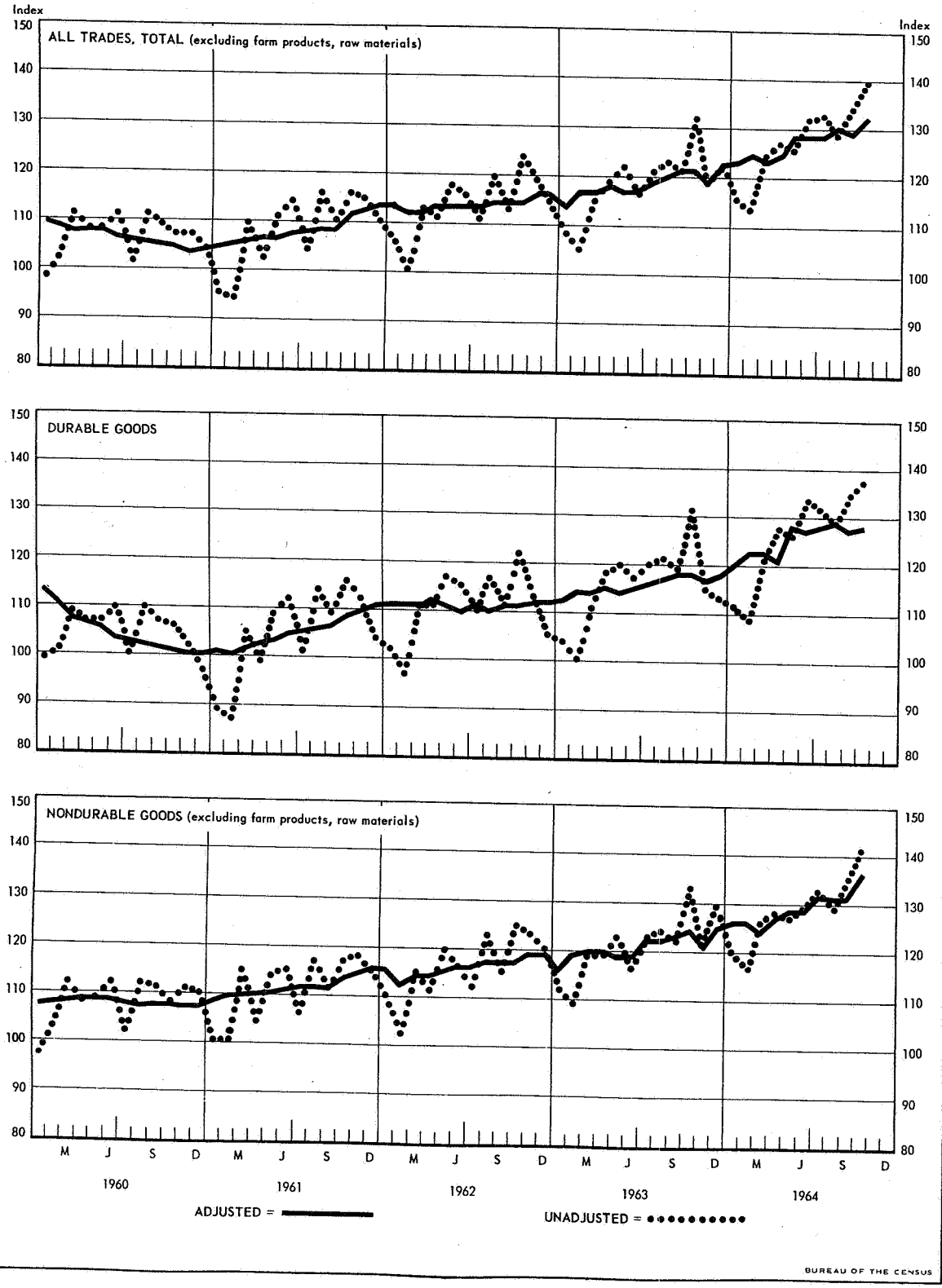
See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964										1963		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.[1]	Oct.[2]	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,861	15,913	15,877	15,951	16,280	16,585	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,710	14,853	14,756	14,762	15,033	15,157	14,319	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,781	8,922	8,816	8,746	8,915	8,923	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,427	1,470	1,398	1,408	1,449	1,474	1,325	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,109	1,131	1,120	1,113	1,152	1,156	1,046	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,227	1,290	1,319	1,271	1,273	1,333	1,334	1,306	1,272	1,209
Electrical supplies, apparatus	466	480	495	488	504	507	509	499	524	532	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	812	762	774	809	802	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,154	1,162	1,154	1,134	1,128	1,107	1,094	1,081	1,033
Hardware	447	464	469	459	475	470	463	448	454	448	448	434	408
Plumbing and heating equipment, supplies	537	558	573	572	571	580	584	583	576	564	553	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,485	2,539	2,546	2,499	2,565	2,556	2,347	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,086	1,110	1,114	1,078	1,109	1,099	967	977	979
Metals, metalwork (except scrap), total	946	939	931	971	978	978	990	1,010	1,001	1,017	956	942	965
Iron, steel, and products	772	774	765	802	814	814	826	845	836	843	789	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,080	6,991	7,062	7,205	7,366	7,662	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,929	5,932	5,940	6,016	6,119	6,234	5,911	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,689	1,692	1,652	1,639	1,640	1,719	1,744	1,642	1,655	1,609
General-line groceries	747	782	777	760	767	760	770	764	790	825	806	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	773	769	793	802	877	811	862	745
Wine, distilled spirits	592	553	575	615	624	597	585	608	630	719	657	711	610
Drugs, chemicals, allied products, total	677	669	683	706	707	692	699	713	710	721	693	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	458	466	471	470	478	477	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	444	441	431	436	401	407	411
Paper	327	335	348	349	345	355	361	351	344	352	334	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964										1963		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.[1]	Oct.[2]	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	114	117	114	111	110	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	114	113	116	113	110	110	122	116
DURABLE GOODS, TOTAL	166	170	155	150	153	147	148	150	147	143	142	159	161
Motor vehicles, automotive equipment, total	180	190	172	163	171	163	153	168	169	171	153	175	170
Automotive equipment, tires, tubes	214	226	211	197	204	193	192	196	202	199	183	208	199
Electrical goods, total	164	169	155	159	169	151	144	144	147	141	146	158	141
Electrical supplies, apparatus	143	146	139	134	138	127	128	123	130	129	129	131	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	172	158	161	161	152	159	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	178	178	177	170	166	163	188	201
Hardware	234	237	218	204	216	206	209	202	188	182	180	212	215
Plumbing and heating equipment, supplies	208	216	209	186	189	174	169	171	167	158	154	179	201
Machinery, equipment, supplies, total	178	180	161	151	155	151	159	164	156	157	155	177	175
Industrial machinery, equipment, supplies	149	157	142	139	144	132	135	142	136	129	130	151	144
Metals, metalwork (except scrap), total	175	177	161	163	162	156	163	171	166	156	170	186	192
Iron, steel, and products	198	200	180	187	190	180	191	203	193	187	195	222	225
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	88	93	90	88	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	84	87	85	83	83	92	83
Groceries and related products, total	60	62	60	61	61	58	55	59	58	57	58	63	58
General-line groceries	74	83	79	77	79	77	75	77	75	77	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	103	100	94	106	105	109	106	114	81
Wine, distilled spirits	155	148	130	138	139	136	137	151	140	140	137	140	93
Drugs, chemicals, allied products, total	136	146	134	136	137	129	135	133	127	125	127	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	162	153	153	150	142	142	147	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	106	106	105	110	107	102	98	90	109	107
Paper	100	107	103	102	102	102	106	100	97	93	90	105	106

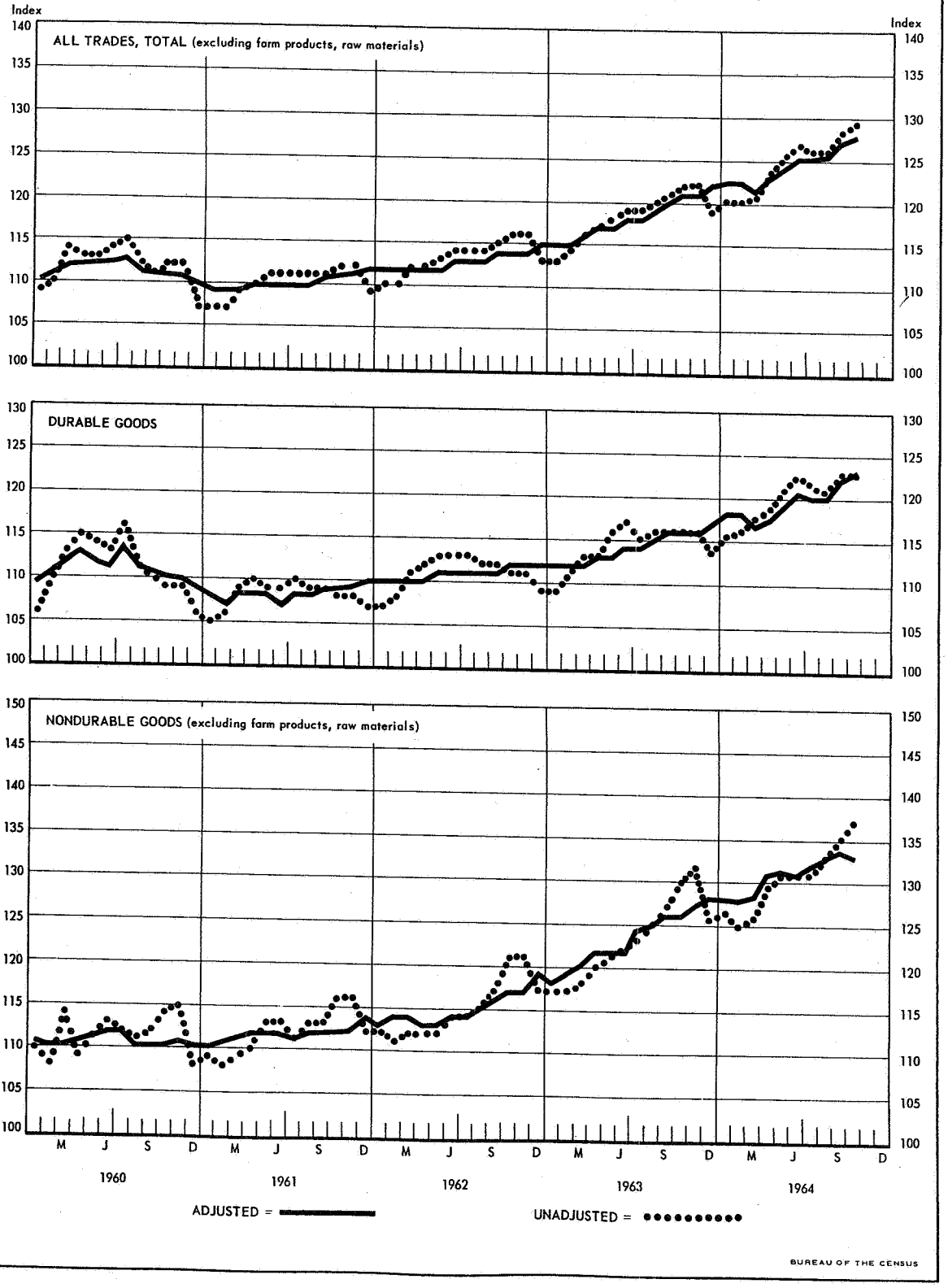
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

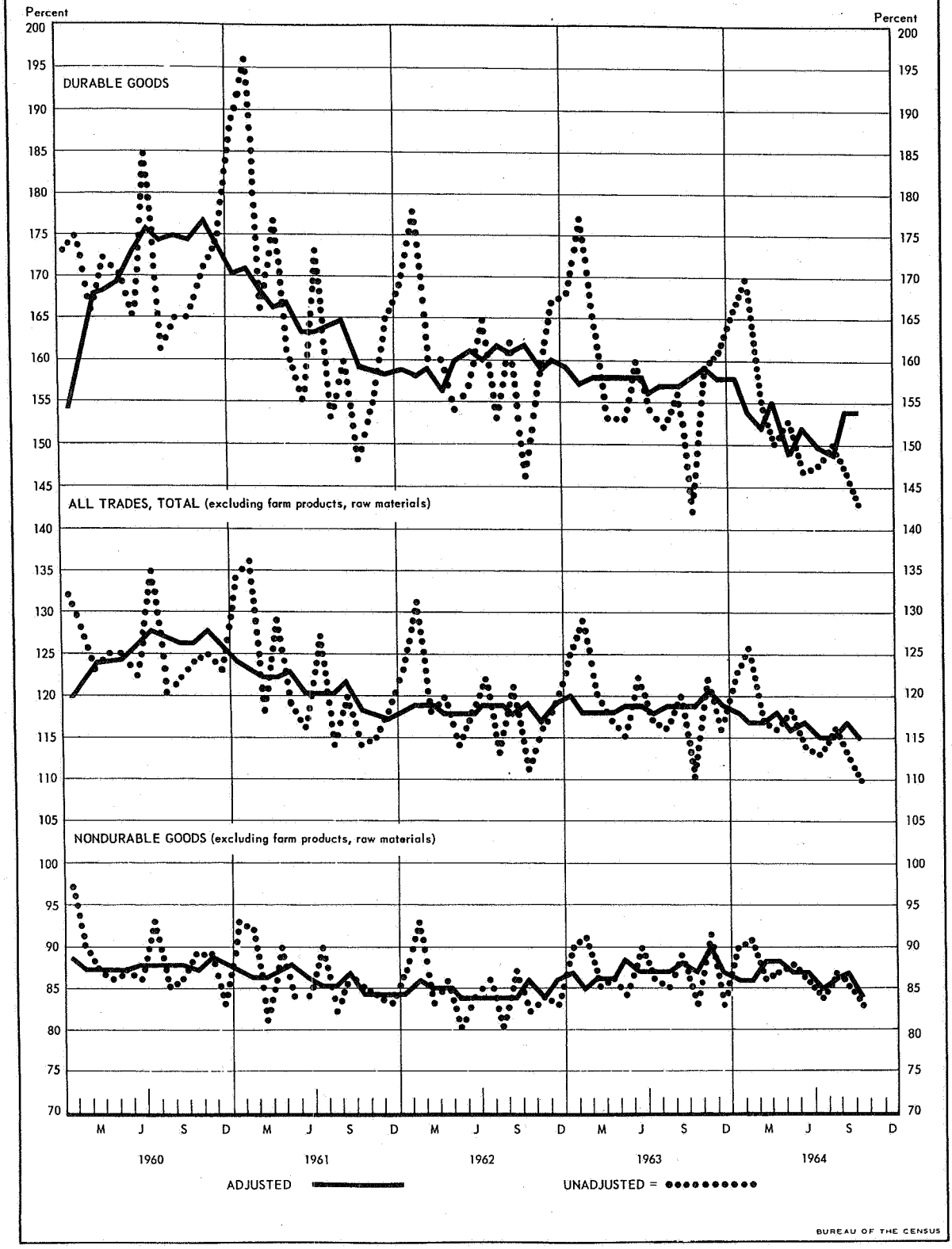
MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

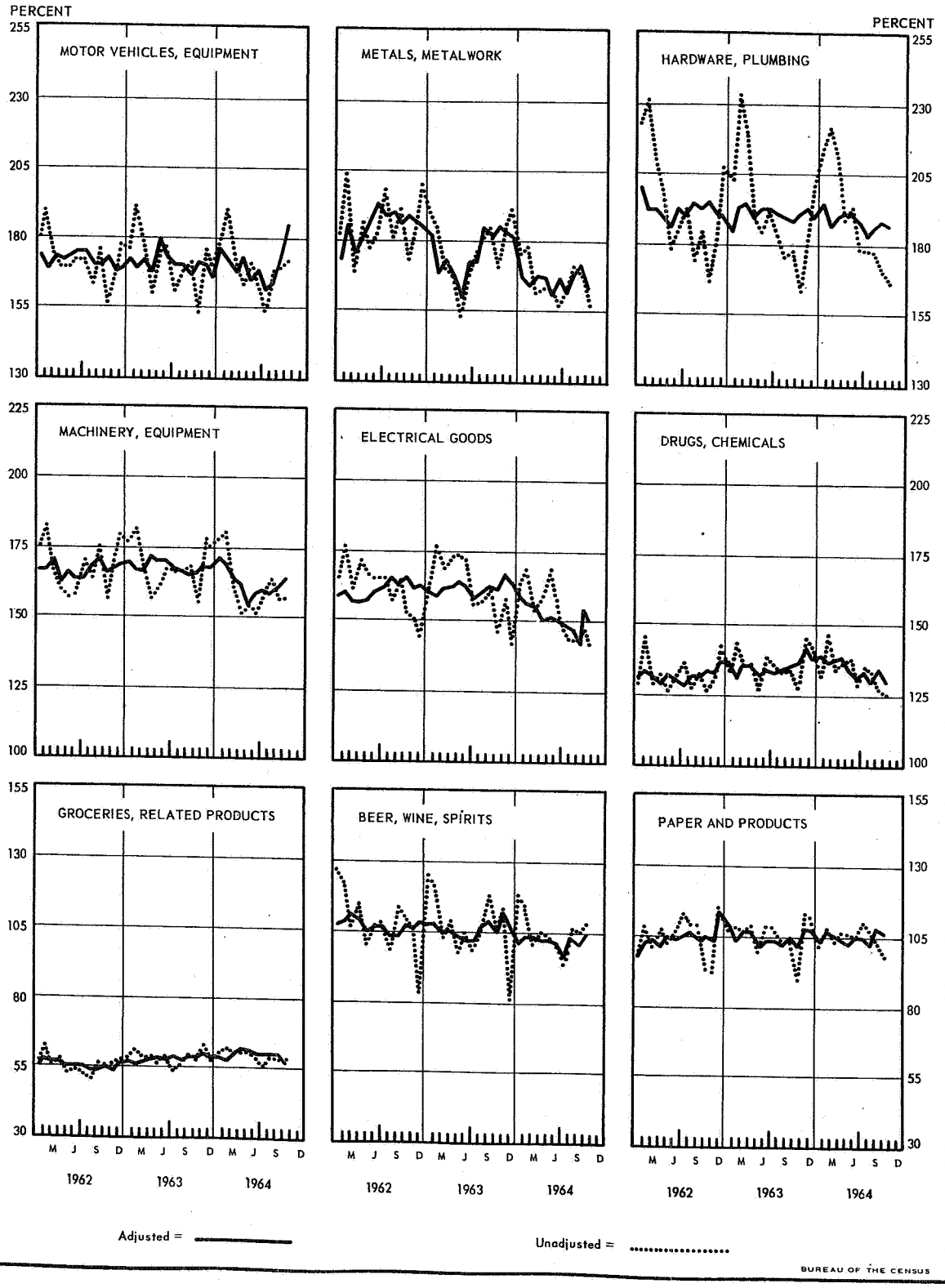


BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



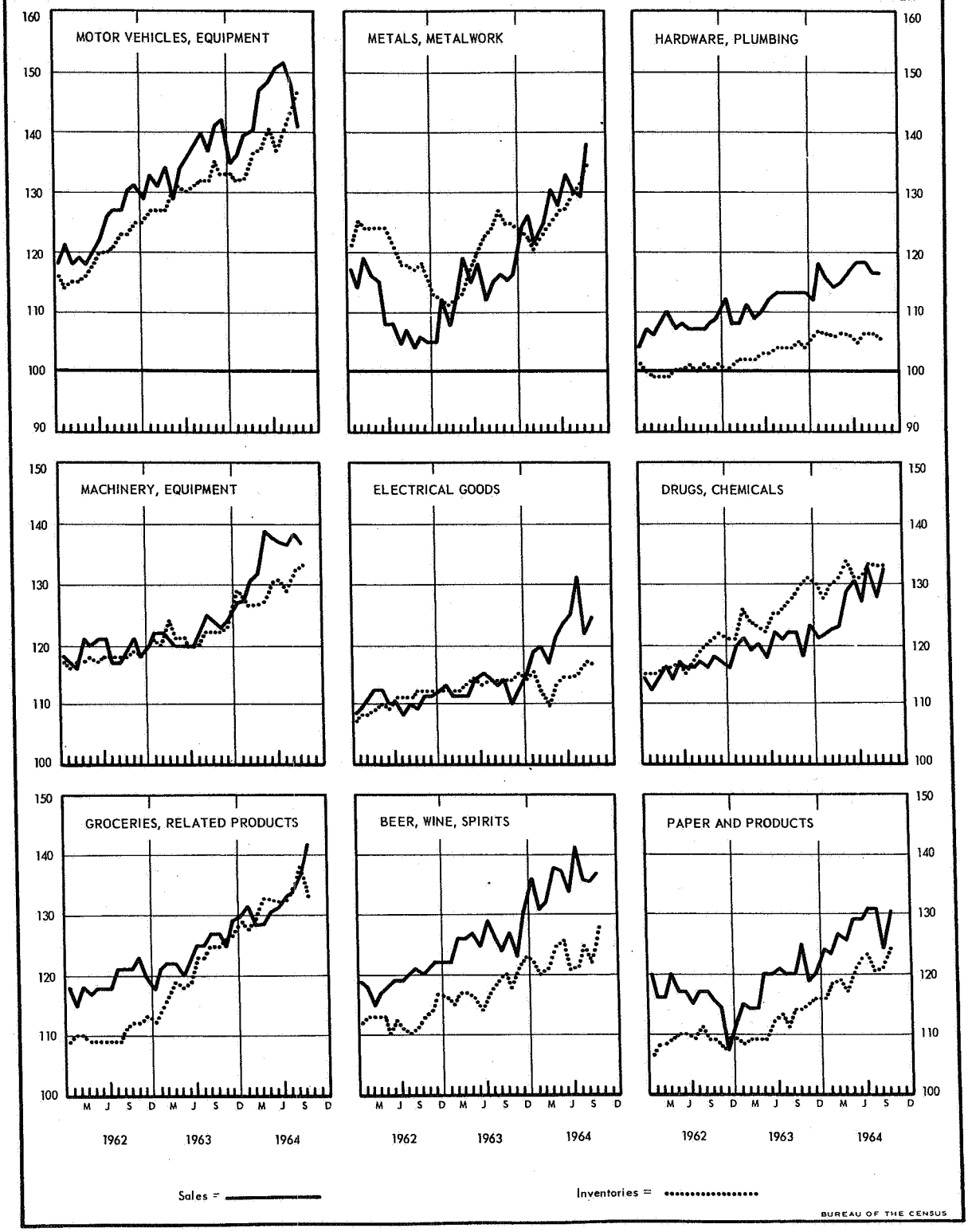
STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963-1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964										1963		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.[1]	Oct.[2]	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,697	13,623	13,795	13,770	13,792	13,984	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,590	12,576	12,796	12,816	12,756	13,019	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,766	5,749	5,800	5,848	5,776	5,795	5,323	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	802	843	849	861	867	845	807	786	806	814
Electrical goods	798	827	830	811	843	858	866	906	844	863	791	765	779
Furniture, home furnishings	278	283	279	270	285	272	291	278	276	281	258	258	255
Hardware, plumbing, heating equipment	572	604	592	584	589	597	605	605	597	595	577	578	578
Lumber, construction materials	609	643	635	594	612	600	582	595	600	614	602	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,582	1,572	1,565	1,562	1,580	1,565	1,414	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	569	595	585	609	595	593	631	529	525	530
Scrap, waste materials	307	290	296	284	322	326	331	349	354	357	283	285	296
Jewelry	86	91	89	90	95	88	89	91	86	91	83	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,930	7,874	7,995	7,922	8,016	8,188	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,824	6,827	6,996	6,968	6,980	7,223	6,602	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,742	2,775	2,797	2,843	2,852	2,922	3,025	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	750	794	763	761	772	713	691	729
Drugs, chemicals, allied products	496	497	501	503	528	534	522	546	523	542	498	483	504
Tobacco, tobacco products	390	381	388	388	394	389	405	495	411	414	392	389	390
Dry goods, apparel	614	659	631	630	644	686	683	682	674	721	627	597	601
Paper, paper products, excluding wallpaper	395	393	402	400	412	412	415	415	396	414	398	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,047	999	954	1,036	965	1,029	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,281	1,301	1,258	1,334	1,317	1,292	1,336	1,277	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	16,053	16,043	16,017	15,986	16,222	16,270	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,574	14,673	14,689	14,720	14,929	14,974	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,618	8,740	8,710	8,703	8,871	8,941	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,395	1,425	1,392	1,425	1,460	1,495	1,342	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,274	1,272	1,277	1,305	1,298	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,124	1,120	1,112	1,126	1,128	1,114	1,103	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,446	2,504	2,511	2,482	2,542	2,562	2,354	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	946	960	979	987	1,001	1,014	1,036	979	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,266	7,360	7,435	7,304	7,307	7,284	7,352	7,329	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,955	5,934	5,979	6,017	6,058	6,033	5,726	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,691	1,685	1,677	1,695	1,704	1,752	1,688	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	795	797	764	768	794	772	810	747	766	781
Drugs, chemicals, allied products	687	677	688	695	710	697	695	708	706	705	677	688	695
Paper, paper products, excluding wallpaper	410	419	422	415	425	433	437	426	428	439	405	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	116	116	118	116	120	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	115	115	117	115	119	121	119
DURABLE GOODS, TOTAL	158	154	152	155	149	152	150	149	154	154	158	159	158
Motor vehicles, automotive equipment	176	172	168	173	165	168	162	164	173	185	171	170	166
Electrical goods	159	156	150	151	150	148	147	141	155	150	161	166	164
Hardware, plumbing, heating equipment	195	187	190	192	191	188	184	186	189	187	191	193	190
Machinery, equipment, supplies	172	169	164	162	155	159	160	159	161	164	166	168	168
Metals, metalwork (except scrap)	167	164	167	166	161	167	162	168	171	164	185	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	91	92	92	90	92	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	85	86	87	84	87	90	87
Groceries and related products	59	58	60	62	61	60	60	60	60	56	59	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	103	103	102	97	104	101	105	105	111	107
Drugs, chemicals, allied products	139	136	137	138	134	131	133	130	135	130	136	142	138
Paper, paper products, excluding wallpaper	104	107	105	104	103	105	105	103	108	106	102	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: OCTOBER 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	October 1964 from--		10 mos. 1964 from 10 mos. 1963	October 1964 from--		October 1964 from--		October 1964 from--	
	October 1963	September 1964		October 1963	September 1964	October 1963	September 1964	October 1963	September 1964
MERCHANT WHOLESALERS, TOTAL	+5	+5	+7	r+5	+2	+8	+1	r+5	0
TOTAL (excluding farm products, raw materials)	+6	+4	+8	+6	+1	+9	+2	+6	0
DURABLE GOODS, TOTAL	+5	+3	+9	+6	0	+9	0	+6	+1
Motor vehicles, automotive equipment, total	0	0	+7	+11	+2	+3	-4	+11	+2
Automobiles, other motor vehicles	-5	-2	+8	+14	+7	-	-	-	-
Automotive equipment, tires, tubes	+2	+2	+7	+10	0	-	-	-	-
Automotive equipment	+1	+2	+8	+11	0	-	-	-	-
Electrical goods, total	+7	+4	+8	+2	0	+9	+2	+2	-1
Electrical supplies, apparatus	+8	+3	+12	+7	+2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+4	+5	+6	-1	-1	-	-	-	-
Appliances, TV, radio sets	+1	+4	+7	+2	-3	-	-	-	-
Furniture, home furnishings, total	+4	+6	+8	+1	+3	+9	+2	+1	+1
Furniture-household, office	+1	-2	+1	+7	-1	-	-	-	-
Household furniture	+2	+5	-1	+5	-1	-	-	-	-
Office furniture	0	-9	+4	+10	0	-	-	-	-
Home furnishings, floor coverings	+5	+9	+10	-1	+4	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	0	+1	+5	+1	-2	+3	0	+1	-1
Hardware	-1	+2	+4	0	-1	-	-	-	-
General-line hardware	+2	+1	+7	+2	-1	-	-	-	-
Plumbing and heating equipment, supplies	-1	+3	+5	+2	-2	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+5	-16	+6	+2	-4	-	-	-	-
Lumber, construction materials, total	r-1	+2	+1	+5	-3	r+2	r+2	+5	-1
Lumber, millwork	r+1	+3	0	+6	-4	-	-	-	-
Construction materials	-5	-1	+3	+3	-2	-	-	-	-
Machinery, equipment, supplies, total	+7	-1	+11	+9	0	+11	-1	+9	+1
Commercial, industrial machinery, equipment, supplies	+13	+1	+15	+12	-1	-	-	-	-
Commercial machines, equipment	+8	-3	+8	+10	-1	-	-	-	-
Construction machinery, equipment	+9	-9	+13	+9	-1	-	-	-	-
Industrial machinery, equipment, supplies	+15	+5	+18	+14	-1	-	-	-	-
Professional equipment, supplies	-2	-5	+8	+3	-2	-	-	-	-
Surgical, medical, hospital supplies	+11	+2	+15	+14	-1	-	-	-	-
Service-establishment equipment, supplies	+9	+5	+7	-2	0	-	-	-	-
Metals, metalwork (except scrap), total	+16	+8	+14	+6	+2	+19	+6	+6	+2
Iron, steel, and products	+11	+4	+12	+7	+1	-	-	-	-
Nonferrous metals	+26	+18	+19	+5	+6	-	-	-	-
Scrap, waste materials, total	+22	+7	+19	+7	+2	+26	+1	+6	+6
Iron, steel scrap	+26	+2	+25	+16	+4	-	-	-	-
Waste materials	+17	+15	+11	-7	0	-	-	-	-
Jewelry	+7	+18	+16	(X)	(X)	+10	+6	(X)	(X)
NONDURABLE GOODS, TOTAL	+4	+6	+6	r+4	r+4	+7	+2	r+4	r0
TOTAL (excluding farm products, raw materials)	+6	+5	+7	+5	+2	r+9	r+3	+5	0
Groceries and related products, total	+9	+3	+8	+6	+1	+12	+4	+6	-4
General-line groceries	+3	+1	+7	+2	+4	-	-	-	-
Voluntary groups	+12	+4	+10	+5	+4	-	-	-	-
Retailer cooperatives	0	-3	+7	+4	+8	-	-	-	-
Nonaffiliated	-4	0	+2	-1	+3	-	-	-	-
Specialty-line groceries	+8	+5	+10	+10	+2	-	-	-	-
Confectionery	+9	+10	+7	+5	+2	-	-	-	-
Meats, meat products	+5	-4	+3	-3	-5	-	-	-	-
Poultry, poultry products	+2	+1	+3	+5	+3	-	-	-	-
Fresh fruits, vegetables	+20	+6	+8	+11	+12	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+5	+5	+8	+8	+9	+8	+1	+8	+5
Beer	+2	-8	+10	+3	-8	-	-	-	-
Wine, distilled spirits	+7	+14	+7	+9	+14	-	-	-	-
Drugs, chemicals, allied products, total	r+6	r+3	+6	+4	+2	r+9	r+4	+4	0
Drugs, drug proprietaries, druggists' sundries	r+3	r+1	+5	0	+2	-	-	-	-
General-line drugs	r+3	r0	+5	0	+1	-	-	-	-
Paints, varnishes	+2	0	+6	+6	0	-	-	-	-
Other chemicals, allied products	+10	+5	+7	+15	+2	-	-	-	-
Tobacco, tobacco products	+2	-1	+2	r-1	r-1	+6	+1	r-1	r-3
Dry goods, apparel, total	+13	+9	+8	(X)	(X)	+15	+7	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+13	+10	+8	-2	-6	-	-	-	-
Dry goods, notions	+12	+8	+11	(X)	(X)	-	-	-	-
Piece goods converters	+12	+8	+5	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	0	+6	+7	+8	+1	+4	+4	+8	+2
Paper	+1	+6	+8	+4	+2	-	-	-	-
Stationery, office supplies	(X)	(X)	+6	(X)	(X)	-	-	-	-
Farm products (raw materials), total	-9	+17	+1	(X)	r+15	-6	-7	(X)	r0
Cotton	-8	+23	+6	(X)	(X)	-	-	-	-
Grain	-10	+27	+1	(X)	(X)	-	-	-	-
Other nondurable goods, total	+3	r+8	+6	+5	+1	+5	+3	+4	-1
Amusement, sporting goods	r+19	r+9	+11	+12	+4	-	-	-	-
Books, magazines, newspapers	+9	+2	+17	+6	-2	-	-	-	-
Coal	+1	+2	+4	-13	+3	-	-	-	-
Farm supplies	-12	+6	-1	+6	+13	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated December 2, 1964.

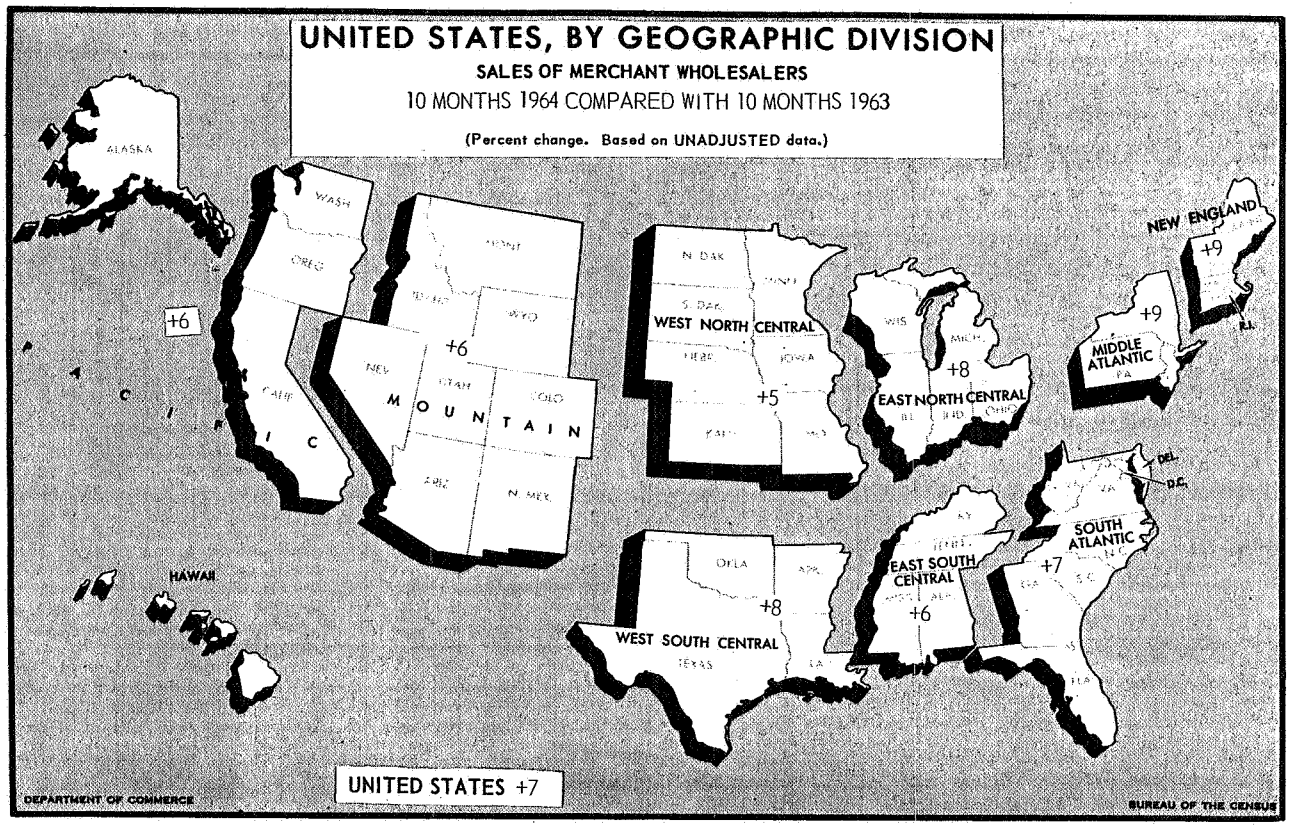


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964										1963			Total 10 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.[1]	Oct.[2]	Oct.	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,953	14,297	13,012	13,159	135,439	126,131	0.3-0.9	0.7
New England	658	643	697	721	696	760	742	714	730	745	741	651	692	7,106	6,525	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,836	3,838	3,963	3,874	3,796	4,078	4,369	4,074	3,710	3,749	38,639	35,547	1-2	2
East North Central	2,341	2,255	2,481	2,532	2,576	2,652	2,764	2,649	2,763	3,014	2,828	2,553	2,564	26,027	24,143	1-3	2
West North Central	1,034	1,009	1,090	1,107	1,128	1,112	1,129	1,115	1,134	1,170	1,152	1,064	1,053	11,028	10,474	3-5	4
South Atlantic	1,242	1,172	1,307	1,328	1,336	1,408	1,413	1,339	1,419	1,455	1,399	1,358	1,329	13,419	12,600	3-5	4
East South Central	550	507	537	566	576	571	569	579	671	602	597	554	583	5,728	5,397	3-5	4
West South Central	1,137	1,046	1,135	1,167	1,116	1,107	1,139	1,190	1,193	1,227	1,190	1,068	1,121	11,458	10,626	3-3	3
Mountain	356	342	370	399	396	418	421	410	409	409	414	380	369	3,929	3,695	6-8	6
Pacific	1,677	1,605	1,799	1,785	1,786	1,850	1,918	1,830	1,892	1,962	1,901	1,674	1,699	18,104	17,127	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,237	5,918	5,236	5,124	57,179	52,564	0.7-1.2	0.9
New England	254	260	304	297	292	318	307	297	305	317	318	277	270	2,951	2,699	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,389	1,486	1,413	1,365	1,473	1,569	1,445	1,272	1,251	13,880	12,657	2-3	2
East North Central	1,004	993	1,097	1,122	1,123	1,218	1,238	1,204	1,233	1,284	1,228	1,099	1,044	11,515	10,527	2-2	2
West North Central	358	381	406	425	431	457	437	424	431	414	428	380	373	4,164	3,996	4-6	4
South Atlantic	528	493	560	595	622	656	652	618	674	681	632	556	547	6,079	5,584	3-5	4
East South Central	227	206	226	257	269	261	244	258	283	277	247	213	204	2,508	2,216	4-6	5
West South Central	502	460	516	557	519	516	532	557	556	563	523	463	471	5,278	4,865	4-6	4
Mountain	174	165	189	202	207	219	216	212	216	212	194	188	176	2,012	1,793	5-8	7
Pacific	782	791	844	885	882	942	925	907	913	920	904	788	789	8,791	8,229	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,716	8,379	7,776	8,035	78,261	73,566	0.7-1.4	1.1
New England	404	383	393	424	404	442	436	417	424	429	423	374	422	4,156	3,826	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,477	2,461	2,432	2,605	2,800	2,629	2,438	2,499	24,758	22,889	2-3	2
East North Central	1,338	1,262	1,384	1,409	1,453	1,434	1,525	1,445	1,530	1,730	1,601	1,454	1,520	14,511	13,617	3-6	3
West North Central	676	627	684	682	697	656	691	691	703	757	724	685	679	6,864	6,477	4-6	5
South Atlantic	715	680	747	733	714	752	761	721	744	774	767	802	782	7,341	7,017	5-7	6
East South Central	324	301	311	309	307	309	325	322	388	324	351	341	379	3,220	3,183	5-7	6
West South Central	635	586	620	610	597	591	608	634	637	663	667	605	649	6,181	5,760	4-5	5
Mountain*	182	176	181	197	188	199	205	198	193	197	220	192	193	1,916	1,900	9-12	*10
Pacific	896	814	955	900	904	908	993	923	978	1,042	998	886	911	9,313	8,898	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS

OCTOBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	October 1964 from--		10 months 1964 from 10 months 1963	October 1964 from--						
	October 1963	September 1964		October 1963	September 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+5	+5	+7	+5	+2	0.9	0.5	0.6	0.8	0.3
New England	+1	+2	+9	+4	0	3	2	2	4	1
Middle Atlantic	+7	+7	+9	+3	0	2	1	1	2	1
East North Central	+7	+9	+8	+5	+4	2	1	1	2	1
West North Central	+2	+3	+5	+2	+5	4	2	1	2	1
South Atlantic	+4	+3	+7	+1	+1	3	1	1	2	1
East South Central	+1	-10	+6	+27	+2	4	2	1	7	1
West South Central	+3	+3	+8	+5	+4	2	2	2	2	1
Mountain	-1	0	+6	+9	0	5	2	3	4	1
Pacific	+3	+4	+6	+4	+1	2	1	2	2	1
DURABLE GOODS, TOTAL	+5	+3	+9	+6	0	1.2	0.7	0.6	0.9	0.3
New England	-1	+4	+9	-1	-1	5	3	3	4	1
Middle Atlantic	+9	+7	+10	+5	0	2	1	1	2	1
East North Central	+5	+4	+9	+3	0	3	1	2	2	1
West North Central	-3	-4	+4	+4	0	7	3	2	3	1
South Atlantic	+8	+1	+9	+8	0	4	2	1	3	1
East South Central	+12	-2	+13	+20	0	5	3	3	4	1
West South Central	+8	+1	+9	+13	0	4	2	3	3	1
Mountain	+10	-2	+12	+16	0	6	4	4	6	1
Pacific	+2	+1	+7	+3	0	3	2	2	3	1
NONDURABLE GOODS, TOTAL	+4	+6	+6	+4	+4	1.1	0.8	0.8	1.3	0.5
New England	+1	+1	+8	+10	+2	4	3	3	4	2
Middle Atlantic	+6	+8	+8	+2	0	2	1	2	2	1
East North Central	+8	+13	+7	+7	+9	3	2	2	3	1
West North Central	+4	+8	+6	0	+10	4	2	2	4	1
South Atlantic	+1	+4	+5	-8	+1	4	2	2	4	1
East South Central	-7	-17	+1	*+32	+3	5	2	3	*12	2
West South Central	-1	+4	+7	-5	+9	3	2	2	4	2
Mountain	-11	+2	0	-4	0	6	2	3	5	2
Pacific	+4	+6	+5	+7	+4	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+2	+2	+7	+10	0	3	2	2	3	1
New England	(X)	+10	+29	(X)	+1	-	5	9	-	2
Middle Atlantic	+6	+4	+5	+21	+1	8	4	6	8	1
East North Central	-13	+6	+5	-3	-1	7	4	5	8	1
West North Central	(X)	-1	0	-3	0	-	4	6	9	2
South Atlantic	+4	+4	+4	+3	-1	9	3	4	9	1
East South Central	(X)	(X)	+18	(X)	+2	-	-	5	-	2
West South Central	(X)	+2	0	(X)	0	-	5	7	-	1
Mountain	(X)	-9	+2	(X)	+5	-	4	7	-	3
Pacific	+10	-1	+14	(X)	0	9	3	4	-	2
Electrical supplies, apparatus distributors	+8	+3	+12	+7	+2	3	2	1	2	1
New England	(X)	(X)	+9	(X)	+1	-	-	6	-	1
Middle Atlantic	(X)	+7	+23	-2	0	-	5	4	6	1
East North Central	+9	+6	+13	+7	+1	5	3	2	4	1
West North Central	(X)	(X)	+5	+6	+4	-	-	6	8	1
South Atlantic	+13	+8	+12	+12	+2	8	3	4	6	1
East South Central	(X)	(X)	+13	-7	-7	-	-	6	8	1
West South Central	(X)	(X)	+11	+36	+3	-	3	4	5	1
Mountain	(X)	-4	-1	(X)	+1	-	5	6	-	2
Pacific	-1	+3	+8	+12	+4	8	3	3	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+4	+5	+6	0	-1	4	2	2	3	1
New England	(X)	+8	+6	(X)	-6	-	4	6	-	2
Middle Atlantic	(X)	+9	+5	-2	-2	-	3	5	7	1
East North Central	+3	+4	+9	-8	0	7	3	4	7	1
West North Central	(X)	+5	+5	(X)	-3	-	4	7	-	1
South Atlantic	(X)	+9	+7	+10	+2	-	4	5	9	1
East South Central	(X)	(X)	+6	(X)	-10	-	-	6	-	2
West South Central	(X)	+5	(X)	(X)	0	-	4	-	-	1
Pacific	-1	+3	+6	(X)	+2	7	3	7	-	1
Furniture, home furnishings wholesalers	+4	+6	+8	+1	+3	4	2	2	3	1
New England	(X)	(X)	+8	(X)	-1	-	-	6	-	4
Middle Atlantic	+11	+11	+13	(X)	(X)	7	4	2	-	-
East North Central	-13	+8	0	(X)	+4	8	6	5	-	2
West North Central	(X)	+2	+10	+12	+17	-	5	8	8	1
South Atlantic	(X)	+2	+15	(X)	+2	-	6	6	-	3
East South Central	(X)	-8	+19	(X)	+8	-	6	7	-	4
West South Central	(X)	-5	(X)	(X)	-1	-	6	-	-	2
Mountain	(X)	(X)	+14	(X)	-3	-	-	8	-	3
Pacific	(X)	0	-7	+1	0	-	4	9	8	2
Hardware wholesalers	-1	+2	+4	0	-1	3	2	1	2	1
New England	(X)	+1	-8	(X)	+4	-	6	4	-	2
Middle Atlantic	(X)	+4	+9	-10	-4	-	4	5	7	1
East North Central	+4	+4	+8	+5	-1	5	2	3	5	1
West North Central	+1	0	-4	+8	-2	8	4	3	6	1
South Atlantic	-11	+3	-4	-12	0	8	3	3	7	1
East South Central	+1	+1	+8	+9	-3	5	2	1	5	1
West South Central	-5	0	+1	-15	-3	9	3	5	7	1
Mountain	(X)	-1	+9	(X)	-3	-	4	8	-	2
Pacific	+1	-1	+8	+10	+1	8	3	5	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

OCTOBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	October 1964 from--		10 mos. 1964 from 10 mos. 1963	October 1964 from--						
	October 1963	September 1964		October 1963	September 1964					
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies, distributors	-1	+3	+5	+2	-2	3	2	1	2	1
New England	(X)	(X)	+12	(X)	-2	-	-	5	-	1
Middle Atlantic	+2	+2	+2	-3	-1	6	3	3	5	1
East North Central	+9	+3	+15	+9	-3	7	3	4	5	1
West North Central	(X)	+3	0	+12	-1	-	5	4	9	2
South Atlantic	(X)	+10	+2	(X)	-2	-	3	5	-	2
East South Central	(X)	(X)	+3	(X)	0	-	-	3	-	1
West South Central	(X)	(X)	+5	+3	-5	-	-	5	9	2
Pacific	(X)	+2	-1	-2	-1	-	3	3	6	1
Lumber, construction materials distributors	-1	+3	+1	+5	-3	3	2	1	3	1
New England	(X)	+3	+2	(X)	-8	-	5	6	-	2
Middle Atlantic	+9	+7	+6	(X)	(X)	8	4	3	-	-
East North Central	-12	+3	-3	-9	-5	8	4	4	6	1
West North Central	-15	0	-9	-1	+1	9	3	4	9	2
South Atlantic	(X)	-3	+4	+10	-3	-	4	3	8	2
East South Central	(X)	(X)	+5	(X)	+1	-	-	5	-	4
West South Central	(X)	+1	-4	+19	(X)	-	5	9	9	-
Mountain	(X)	-2	(X)	(X)	(X)	-	5	-	-	-
Pacific	+1	+1	+2	+9	0	8	3	4	8	2
Industrial machinery, equipment supplies distributors	+15	+5	+18	+14	-1	5	2	2	3	1
New England	(X)	(X)	+7	(X)	-7	-	-	9	-	3
Middle Atlantic	(X)	+11	+11	+14	0	-	5	5	9	2
East North Central	(X)	+6	+25	+13	0	-	5	5	6	1
South Atlantic	(X)	(X)	+35	(X)	0	-	-	9	-	2
West South Central	(X)	+4	+13	+7	-2	-	3	5	5	1
Pacific	(X)	+13	+15	+11	-2	-	6	8	9	2
General-line grocery wholesalers	+3	+1	+7	+2	+4	1	1	1	2	1
New England	(X)	-3	+9	(X)	+3	-	4	4	-	2
Middle Atlantic	+11	+1	+10	-1	+4	6	2	3	6	2
East North Central	+23	+3	+12	+12	+7	3	1	3	5	1
West North Central	+1	+1	+5	+9	+1	5	1	2	7	2
South Atlantic	-9	+1	+6	(X)	(X)	8	3	2	-	-
East South Central	(X)	-5	-1	(X)	+3	-	3	3	-	2
West South Central	-9	0	+6	-2	+7	7	2	3	8	2
Mountain	+2	+6	+7	-4	+4	4	1	1	3	1
Pacific	-10	-1	+2	+1	+4	4	2	4	4	1
Specialty-line grocery wholesalers	+8	+5	+10	+10	+2	3	2	2	4	1
New England	(X)	-7	+12	(X)	(X)	-	5	4	-	-
Middle Atlantic	+6	0	+11	+11	-2	8	3	4	7	3
East North Central	+25	+4	+5	+14	+1	8	4	4	9	3
West North Central	(X)	+4	+12	-6	+10	-	5	8	8	2
South Atlantic	(X)	+1	+14	(X)	-1	-	6	3	-	3
East South Central	(X)	(X)	+6	(X)	+5	-	-	5	-	1
West South Central	(X)	(X)	+12	(X)	-1	-	-	7	-	3
Mountain	(X)	(X)	+4	(X)	+6	-	-	3	-	3
Pacific	(X)	+23	+11	(X)	+9	-	3	4	-	3
Fresh fruit, vegetable wholesalers	+20	+6	+8	+11	+12	4	3	3	5	2
New England	(X)	(X)	+8	(X)	(X)	-	-	9	-	-
Middle Atlantic	+22	(X)	+13	(X)	+12	8	-	3	-	5
East North Central	(X)	(X)	+3	(X)	+28	-	-	4	-	3
West North Central	(X)	-4	+13	+29	+11	-	5	5	9	3
South Atlantic	(X)	0	(X)	(X)	+8	-	6	-	-	4
East South Central	(X)	-1	+5	(X)	+9	-	4	6	-	6
West South Central	(X)	+3	+18	(X)	+10	-	6	5	-	5
Mountain	(X)	-3	-6	(X)	+11	-	5	-	-	2
Pacific	(X)	(X)	+17	(X)	+8	-	-	8	-	3
Drug wholesalers (general and specialty lines)	+3	+1	+5	0	+2	2	1	2	2	1
New England	(X)	+4	(X)	(X)	+1	-	4	-	-	2
Middle Atlantic	-6	+2	0	-5	+2	7	4	3	6	1
East North Central	+10	+7	+5	+2	+3	7	2	5	5	1
West North Central	(X)	-6	+23	(X)	0	-	3	9	-	1
South Atlantic	+5	0	+9	0	+3	7	3	4	5	1
East South Central	(X)	0	+8	(X)	(X)	6	2	4	-	-
West South Central	+19	-2	+17	+6	+1	8	2	3	5	1
Mountain	+9	-1	-3	(X)	+3	8	4	4	-	1
Pacific	-4	0	+5	-1	-1	6	3	2	5	1
Tobacco distributors	+2	-1	+2	-1	-1	2	1	1	3	1
New England	+23	+1	+10	+19	-2	8	3	5	9	3
Middle Atlantic	-4	0	+2	-10	-6	5	2	3	6	1
East North Central	-3	-2	-1	+2	+1	5	1	2	6	2
West North Central	(X)	+2	+11	+17	+2	-	2	7	9	2
South Atlantic	(X)	0	-1	-16	-2	-	2	5	8	2
East South Central	(X)	+5	-8	(X)	+1	-	3	8	-	2
West South Central	+2	-1	-2	(X)	+1	8	2	3	-	2
Mountain	(X)	-5	-2	(X)	0	-	2	6	-	2
Pacific	(X)	-6	+14	-1	+2	-	2	4	6	2
Dry goods, apparel wholesalers	+13	+9	+8	(X)	(X)	3	2	2	-	-
New England	(X)	(X)	+9	(X)	(X)	-	-	6	-	-
Middle Atlantic	+15	+8	+7	(X)	(X)	4	3	2	-	-
South Atlantic	(X)	(X)	+6	(X)	(X)	-	-	6	-	-
West South Central	(X)	+4	+16	(X)	-4	-	6	6	-	4
Pacific	(X)	+9	+10	(X)	-3	-	6	8	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 20 through 22.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Social Security Administration (SSA) lists of wholesalers (with paid employees entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the SSA lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by SSA records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by SSA) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II seasonal adjustment program. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1964. The published estimate is $5,735 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,735 million by .009 we obtain $52 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,683 and $5,787 million. Doubling the given median sampling error gives us the limits $5,631 to $5,839 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from March 1964 to April 1964 for all durable goods. This ratio of change, obtained by dividing $5,746 million by $5,507 million, is 1.043 (it can also be expressed as a 4% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.043 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.037 to 1.049 (that is, that the April to May change was between a 4% and 5% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.031 to 1.055.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	3	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2.9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964										
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																						
MERCHANT WHOLESALERS, TOTAL....	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials).....	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL.....	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment.	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods.....	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings.....	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment.	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials.....	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies.....	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap).....	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials.....	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry.....	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL.....	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials).....	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products.....	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev..	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products....	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products.....	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel.....	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl.wallpaper.	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials).....	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods.....	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
	Seasonal adjustment factors for inventories																						
MERCHANT WHOLESALERS, TOTAL....	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL.....	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment.	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods.....	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings.....	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment.	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials.....	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies.....	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap).....	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98,6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials.....	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL.....	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials).....	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products.....	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev..	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products....	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products.....	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl.wallpaper.	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials).....	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	118.0
Other nondurable goods.....	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032)--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS
FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY
WHOLESALE TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS
Richard M. Scammon, Director

NOVEMBER 1964

BW-64-11

SALES AND INVENTORIES

FOR RELEASE
JANUARY 8, 1965[1]

SALES

November 1964 sales of merchant wholesalers, estimated at $14.4 billion, were down 4 percent from the October level but 10 percent above November sales a year ago. Cumulative sales for the eleven months of 1964 totaled $149.7 billion, an increase of 8 percent over the similar period in 1963.

After adjustment for seasonal variations and trading day differences, but not for price changes, November sales amounted to a record $14.2 billion, 2 percent above the October 1964 level and 11 percent above November 1963. Adjusted sales in the durable goods trades were 3 percent above the previous month and 13 percent above November 1963; adjusted nondurable goods sales were 2 percent above October and 11 percent above November 1963.

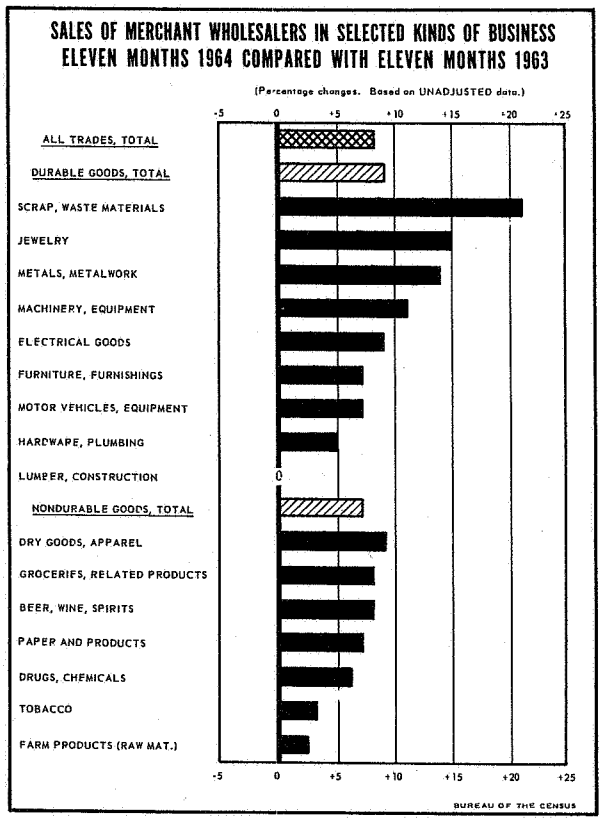
Based on the adjusted data, farm products--raw materials (up 16%), scrap, waste materials (up 10%), motor vehicles, automotive equipment (up 5%), and electrical goods (up 5%) registered the larger gains over previous month sales levels. Declines from previous month sales were slight, and were recorded in groceries and related products (-1%), dry goods, apparel (-1%), furniture, home furnishings (-2%), drugs, chemicals (-2%),and tobacco, tobacco products (-4%).

A comparison of adjusted sales for November 1964 with those for November 1963 showed increases in all but one trade group. Scrap, waste materials (up 39%), metals, metalwork (up 21%), dry goods, apparel (up 19%), electrical goods (up 18%),and machinery, equipment, supplies (up 15%) accounted for the larger gains; only lumber, construction materials (reporting no change from year-ago sales levels) failed to register a gain.

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at a record $16.7 billion at the end of November. After adjustment for seasonal variations, November inventories were slightly (1%) above October inventories and 6 percent above a year ago. Stocks in the durable goods trades, after adjustment, were virtually unchanged from the previous month level but 6 percent above last November. Adjusted nondurable goods stocks, however, were slightly (1%) above October and 5 percent above November 1963.

Based on the adjusted data, most trade groups showed little or no change from previous month inventory levels, although farm products--raw materials



inventories increased 5 percent and beer, wine, spirits inventories declined 4 percent. Changes from year-ago stock levels were more substantial,however, with metals, metalwork (up 12%), motor vehicles, automotive equipment (up 9%), and machinery, equipment, supplies (up 9%) accounting for the principal increases. Only one trade group, beer, wine, spirits (with inventory levels unchanged) failed to register a gain over year-ago stock levels.

The November 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 115 percent, down 2 points from the previous month and 6 points below the November 1963 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 150 percent (down 9 points from November of a year ago) compared with the nondurable goods ratio of 89 percent (down 5 points from November 1963).

[1] An advance release of November 1964 data was issued on December 31, 1964.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964											1963		Total 11 months	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[1]	Nov.[2]	Nov.	Dec.	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,352	13,012	13,159	149,741	139,143
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,453	12,974	13,004	12,720	13,282	13,729	12,990	11,727	12,019	138,426	128,017
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,844	5,236	5,124	63,028	57,800
Motor vehicles, automotive equipment, total	742	712	795	857	833	903	915	838	859	872	820	777	775	9,146	8,528
Automobiles, other motor vehicles	251	253	294	316	291	318	332	269	288	289	264	263	263	3,165	2,934
Automotive equipment, tires, tubes	491	460	502	541	542	585	584	569	571	584	556	514	512	5,985	5,594
Automotive equipment	448	420	452	487	489	526	518	506	510	519	495	454	449	5,370	4,978
Electrical goods, total	750	751	802	774	765	873	880	886	906	940	941	807	860	9,268	8,496
Electrical supplies, apparatus	326	329	355	363	367	400	398	406	403	416	413	357	384	4,176	3,710
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	482	480	503	524	528	450	476	5,094	4,788
Appliances, TV, radio sets	301	299	323	285	279	342	358	353	365	381	383	335	348	3,669	3,422
Furniture, home furnishings, total	255	256	286	280	270	265	272	287	294	307	288	271	255	3,060	2,854
Furniture-household, office	63	64	70	70	70	73	72	83	82	78	73	69	68	798	787
Home furnishings, floor coverings	192	192	216	210	200	192	200	204	212	229	215	203	187	2,262	2,067
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	651	650	640	664	680	607	575	513	6,639	6,317
Hardware	191	196	216	225	219	228	221	222	241	250	227	205	190	2,436	2,321
General-line hardware	123	129	143	149	143	148	147	147	161	164	147	135	125	1,601	1,490
Plumbing and heating equipment, supplies	258	257	274	307	302	333	345	341	345	364	319	311	267	3,445	3,282
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	90	84	77	78	66	61	58	57	758	713
Lumber, construction materials, total	509	508	591	618	648	664	649	649	665	668	591	599	508	6,760	6,731
Lumber, millwork	344	340	395	404	419	426	409	412	425	430	371	381	332	4,375	4,408
Construction materials	165	168	196	215	229	238	240	237	241	238	220	219	177	2,387	2,323
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,606	1,684	1,606	1,526	1,640	1,630	1,506	1,326	1,340	17,018	15,306
Commercial, industrial, machinery, equip	969	939	1,070	1,147	1,145	1,230	1,183	1,108	1,187	1,192	1,097	941	969	12,267	10,623
Commercial machines, equipment	114	113	120	126	115	125	118	127	134	129	124	114	117	1,345	1,247
Construction machinery, equipment	178	182	214	261	274	263	238	224	237	213	202	181	172	2,486	2,203
Industrial machinery, equipment, supplies	678	644	737	759	756	842	826	757	815	850	772	645	680	8,436	7,163
Professional equipment, supplies	161	160	175	165	163	175	174	175	189	185	183	159	163	1,905	1,753
Service-establishment equipment, supplies	107	104	117	120	116	124	120	120	127	134	129	111	109	1,318	1,223
Metals, metalwork (except scrap), total	541	531	579	597	603	626	607	590	604	651	609	507	503	6,538	5,725
Iron, steel, and products	389	387	425	428	429	451	432	416	433	455	426	354	354	4,671	4,152
Nonferrous metals	152	144	154	169	173	175	175	173	171	196	183	154	149	1,865	1,573
Scrap, waste materials, total	310	286	313	315	326	332	315	335	352	379	373	273	271	3,636	3,01
Iron, steel scrap	182	169	176	182	195	201	191	215	222	227	228	155	155	2,188	1,722
Waste materials	128	117	137	133	131	131	124	120	130	151	145	118	117	1,447	1,289
Jewelry	70	75	86	83	84	74	69	90	100	115	109	99	100	955	832
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,508	7,776	8,035	86,713	81,342
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,718	6,901	7,040	6,880	7,197	7,487	7,146	6,491	6,895	75,399	70,216
Groceries and related products, total	2,758	2,624	2,767	2,770	2,772	2,850	2,968	2,789	2,972	3,053	2,907	2,636	2,776	31,230	28,846
General-line groceries	1,004	946	986	987	970	988	1,031	993	1,059	1,071	1,070	963	951	11,105	10,365
Specialty-line groceries	818	812	856	842	840	853	872	826	877	900	853	807	873	9,349	8,522
Confectionery	76	75	75	83	81	85	81	80	93	101	92	79	82	922	854
Poultry, poultry products	123	107	106	113	108	119	130	127	127	131	137	124	130	1,328	1,280
Fresh fruits, vegetables	278	253	297	301	306	323	348	269	276	286	278	240	284	3,215	2,968
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	776	821	749	762	784	818	757	921	8,154	7,542
Beer	229	229	274	296	321	338	393	345	313	288	273	248	247	3,299	3,003
Wine, distilled spirits	382	373	444	446	450	438	429	404	449	497	545	509	654	4,857	4,539
Drugs, chemicals, allied products, total	498	459	509	518	516	537	518	534	561	574	517	480	482	5,741	5,408
Drugs, drug proprietaries, sundries	295	267	296	295	285	299	305	313	332	338	311	289	290	3,336	3,162
General-line drugs	161	143	153	153	151	153	156	158	174	176	163	144	153	1,741	1,646
Paints, varnishes	26	27	32	33	35	36	36	35	33	33	28	27	22	354	338
Other chemicals, allied products	177	165	182	190	196	202	177	187	196	203	178	164	170	2,053	1,913
Tobacco, tobacco products	369	345	373	387	388	411	426	398	422	427	395	385	417	4,341	4,226
Dry goods, apparel, total	571	619	670	624	598	667	659	715	744	805	747	630	538	7,419	6,752
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	259	299	326	337	371	350	279	223	3,149	2,834
Dry goods, notions	214	222	241	227	228	253	237	259	261	275	253	223	198	2,670	2,407
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	414	403	410	422	442	411	375	385	4,468	4,135
Paper	326	314	339	341	337	346	342	350	357	377	357	319	315	3,786	3,479
Farm products (raw materials), total	1,138	956	1,016	935	995	867	965	903	1,006	1,173	1,362	1,285	1,140	11,315	11,126
Grain	659	554	623	594	665	531	652	553	582	721	794	758	651	6,928	6,839
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,272	1,246	1,244	1,284	1,314	1,400	1,351	1,229	1,377	14,041	13,221
Amusement, sporting goods	115	124	144	151	149	156	159	153	186	200	189	160	173	1,726	1,557
Books, magazines, newspapers	94	95	92	90	85	93	100	100	102	105	104	(X)	97	1,060	915
Coal	80	70	68	68	72	75	68	76	80	81	71	76	79	809	786
Farm supplies	200	212	240	262	227	189	167	179	177	178	166	172	171	2,197	2,231

[1] Final estimate.
[2] Preliminary estimate.

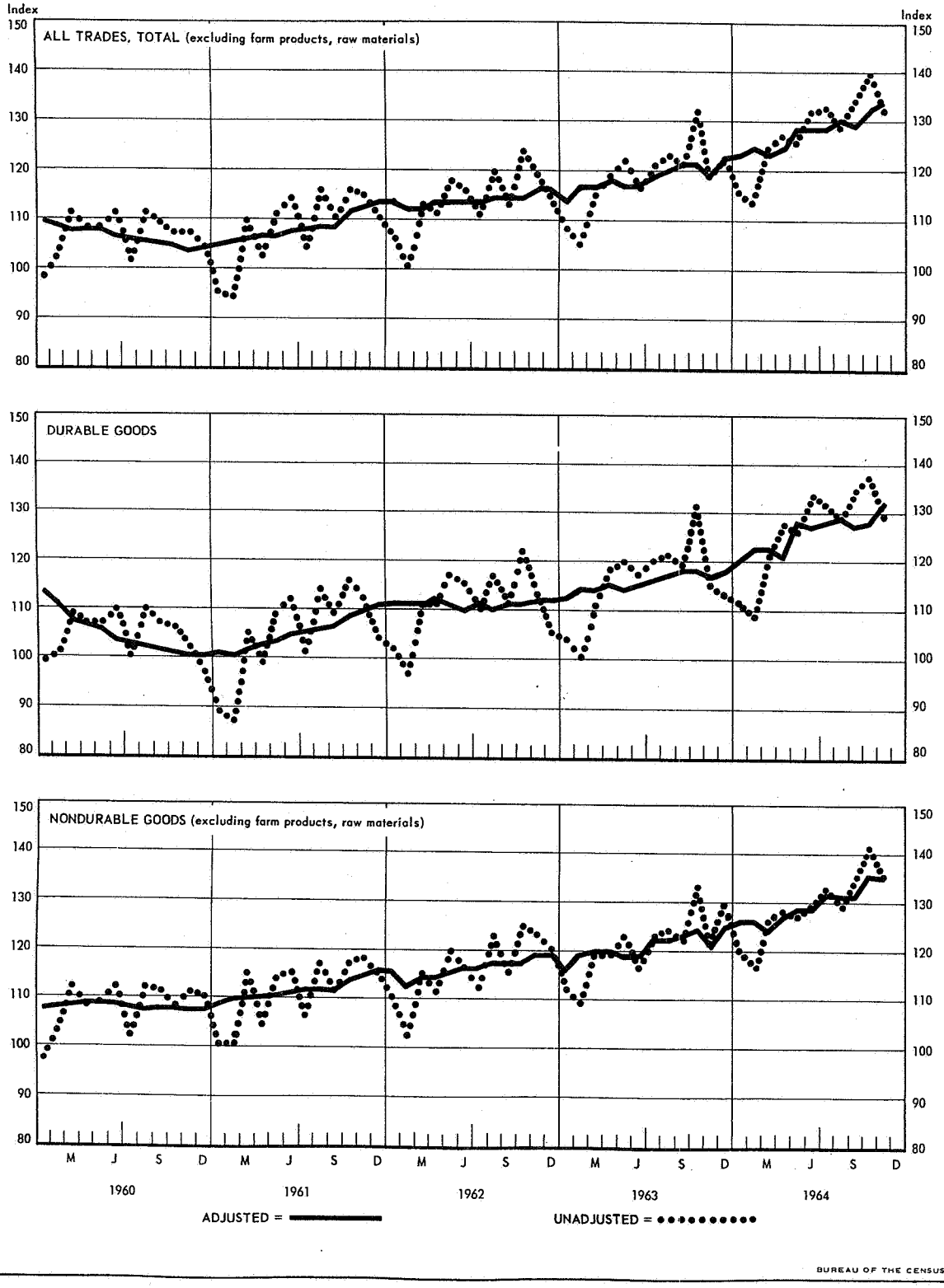
} See page 15, Estimating Procedure.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

Table 2. ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations.)

Kind of business	1964											1963	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[1]	Nov.[2]	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,861	15,913	15,887	15,951	16,280	16,591	16,743	15,871	15,539
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,710	14,853	14,756	14,762	15,033	15,178	15,156	14,343	13,925
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,781	8,922	8,816	8,746	8,915	8,930	8,909	8,367	8,230
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,427	1,470	1,398	1,408	1,449	1,465	1,484	1,359	1,314
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,109	1,131	1,120	1,113	1,152	1,144	1,156	1,072	1,018
Electrical goods, total	1,227	1,273	1,243	1,227	1,290	1,319	1,271	1,273	1,333	1,342	1,124	1,272	1,209
Electrical supplies, apparatus	466	480	495	488	504	507	509	499	524	531	543	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	812	762	774	809	811	780	775	740
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,154	1,162	1,154	1,134	1,128	1,112	1,093	1,081	1,033
Hardware	447	464	469	459	475	470	463	448	454	446	438	434	408
Plumbing and heating equipment, supplies	537	558	573	572	571	580	584	583	576	568	556	556	536
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,485	2,539	2,546	2,499	2,565	2,563	2,549	2,348	2,345
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,086	1,110	1,114	1,078	1,109	1,116	1,108	977	979
Metals, metalwork (except scrap), total	946	939	931	971	978	978	990	1,010	1,001	1,018	1,054	942	965
Iron, steel, and products	772	774	765	802	814	814	826	845	836	848	873	786	797
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,080	6,991	7,062	7,205	7,366	7,660	7,834	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,929	5,932	5,940	6,016	6,119	6,248	6,247	5,975	5,695
Groceries and related products, total	1,651	1,640	1,656	1,689	1,692	1,652	1,639	1,640	1,719	1,770	1,775	1,655	1,609
General-line groceries	747	782	777	760	767	760	770	764	790	843	836	792	747
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	773	769	793	802	860	860	862	745
Wine, distilled spirits	592	553	575	615	624	597	585	608	630	693	710	711	610
Drugs, chemicals, allied products, total	677	669	683	706	707	692	699	713	710	719	711	695	685
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	458	466	471	470	480	474	477	465
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	444	441	431	427	433	407	411
Paper	327	335	348	349	345	355	361	351	344	352	356	336	335

See footnotes below table 3.

Table 3. STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business	1964											1963	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[1]	Nov.[2]	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	114	117	114	111	117	122	118
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	114	113	116	113	111	117	122	116
DURABLE GOODS, TOTAL	166	170	155	150	153	147	148	150	147	143	152	159	161
Motor vehicles, automotive equipment, total	180	190	172	163	171	163	153	168	169	168	181	175	170
Automotive equipment, tires, tubes	214	226	211	197	204	193	192	196	202	196	208	208	199
Electrical goods, total	164	169	155	159	169	151	144	144	147	143	141	158	141
Electrical supplies, apparatus	143	146	139	134	138	127	128	123	130	128	132	131	122
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	172	158	161	161	155	148	172	156
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	178	178	177	170	163	180	188	201
Hardware	234	237	218	204	216	206	209	202	188	178	193	212	215
Plumbing and heating equipment, supplies	208	216	209	186	189	174	169	171	167	156	174	179	201
Machinery, equipment, supplies, total	178	180	161	151	155	151	159	164	156	157	169	177	175
Industrial machinery, equipment, supplies	149	157	142	139	144	132	135	142	136	131	144	151	144
Metals, metalwork (except scrap), total	175	177	161	163	162	156	163	171	166	156	173	186	192
Iron, steel, and products	198	200	180	187	190	180	191	203	193	186	205	222	225
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	88	93	90	88	92	90	91
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	84	87	85	83	87	92	83
Groceries and related products, total	60	62	60	61	61	58	55	59	58	58	61	63	58
General-line groceries	74	83	79	77	79	77	75	77	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	103	100	94	106	105	110	105	114	81
Wine, distilled spirits	155	148	130	138	139	136	137	151	140	139	130	140	93
Drugs, chemicals, allied products, total	136	146	134	136	137	129	135	133	127	125	138	145	142
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	162	153	153	150	142	142	152	165	164
Paper, paper products, excluding wallpaper, total	102	108	104	106	106	105	110	107	102	97	105	109	107
Paper	100	107	103	102	102	102	106	100	97	93	100	105	106

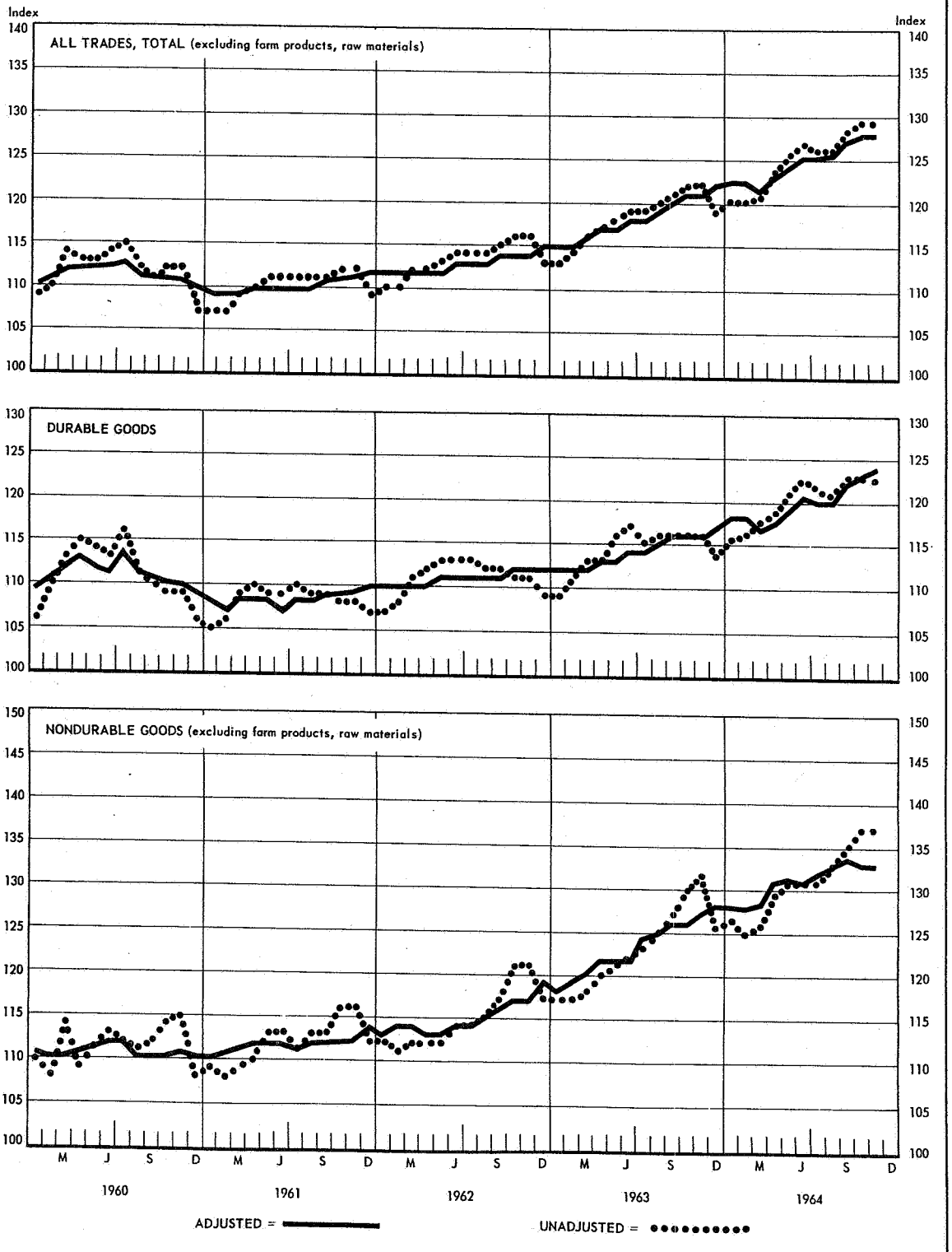
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

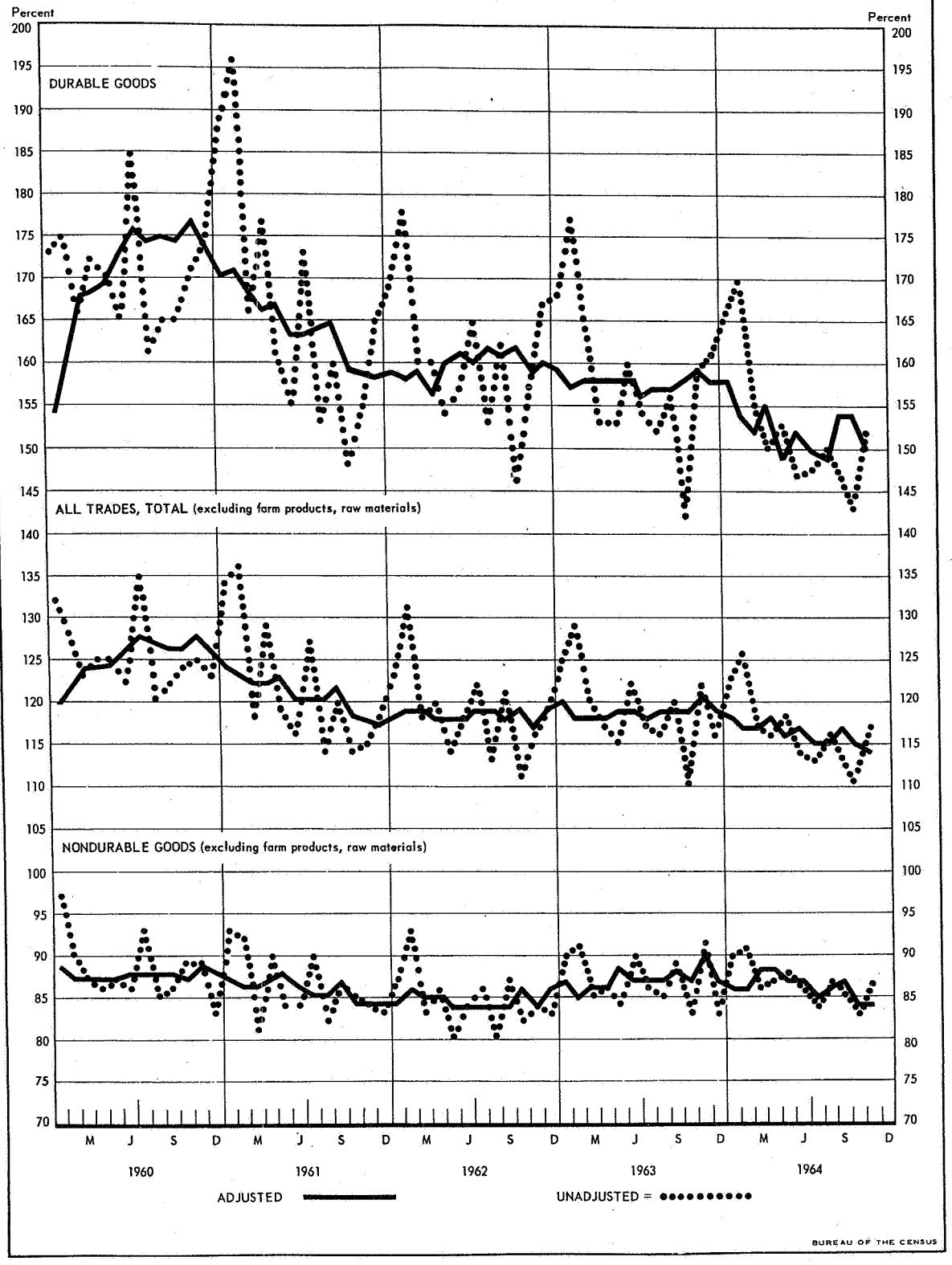
Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

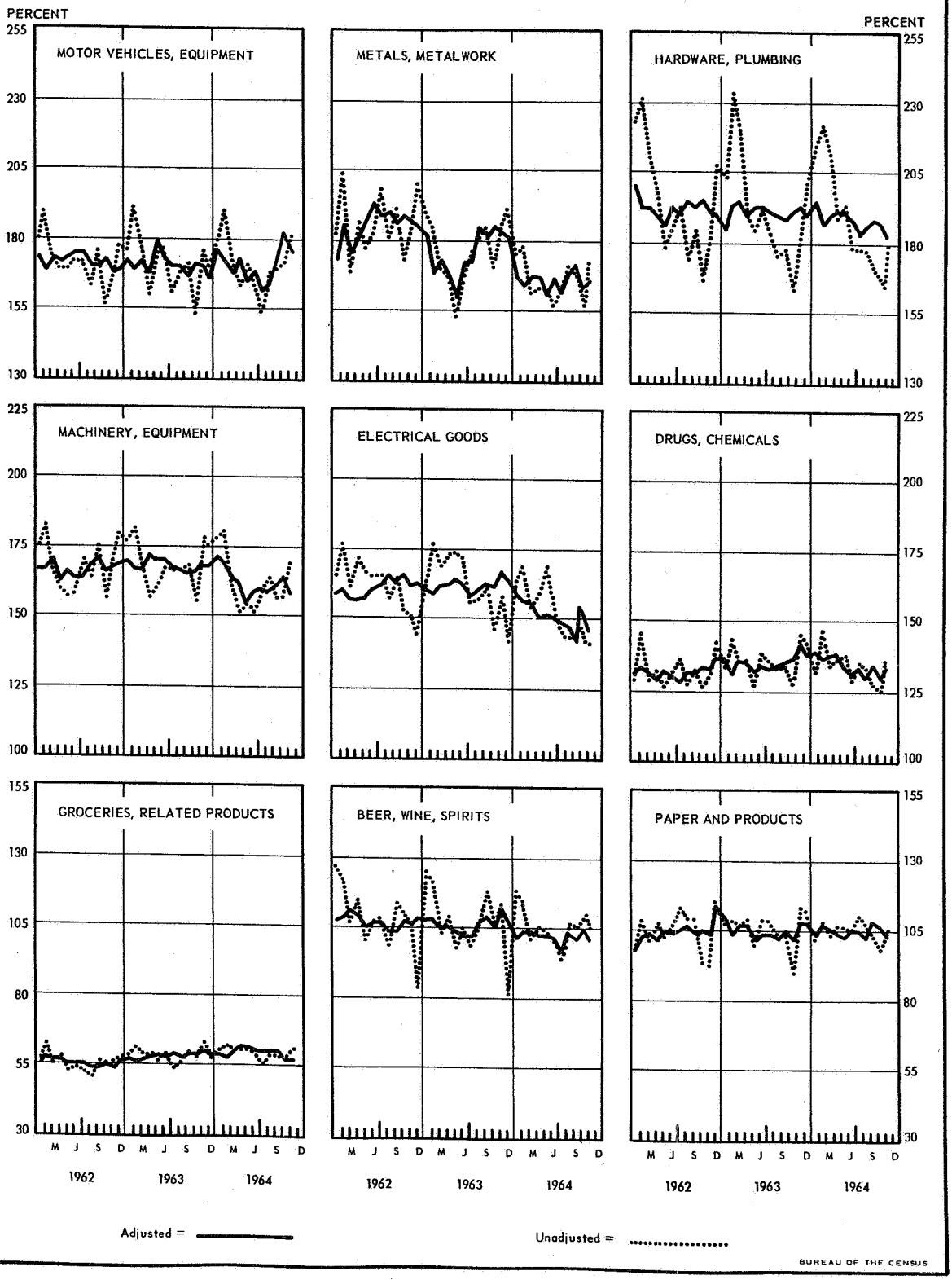
1957-59 MONTHLY AVERAGE = 100



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964



SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES

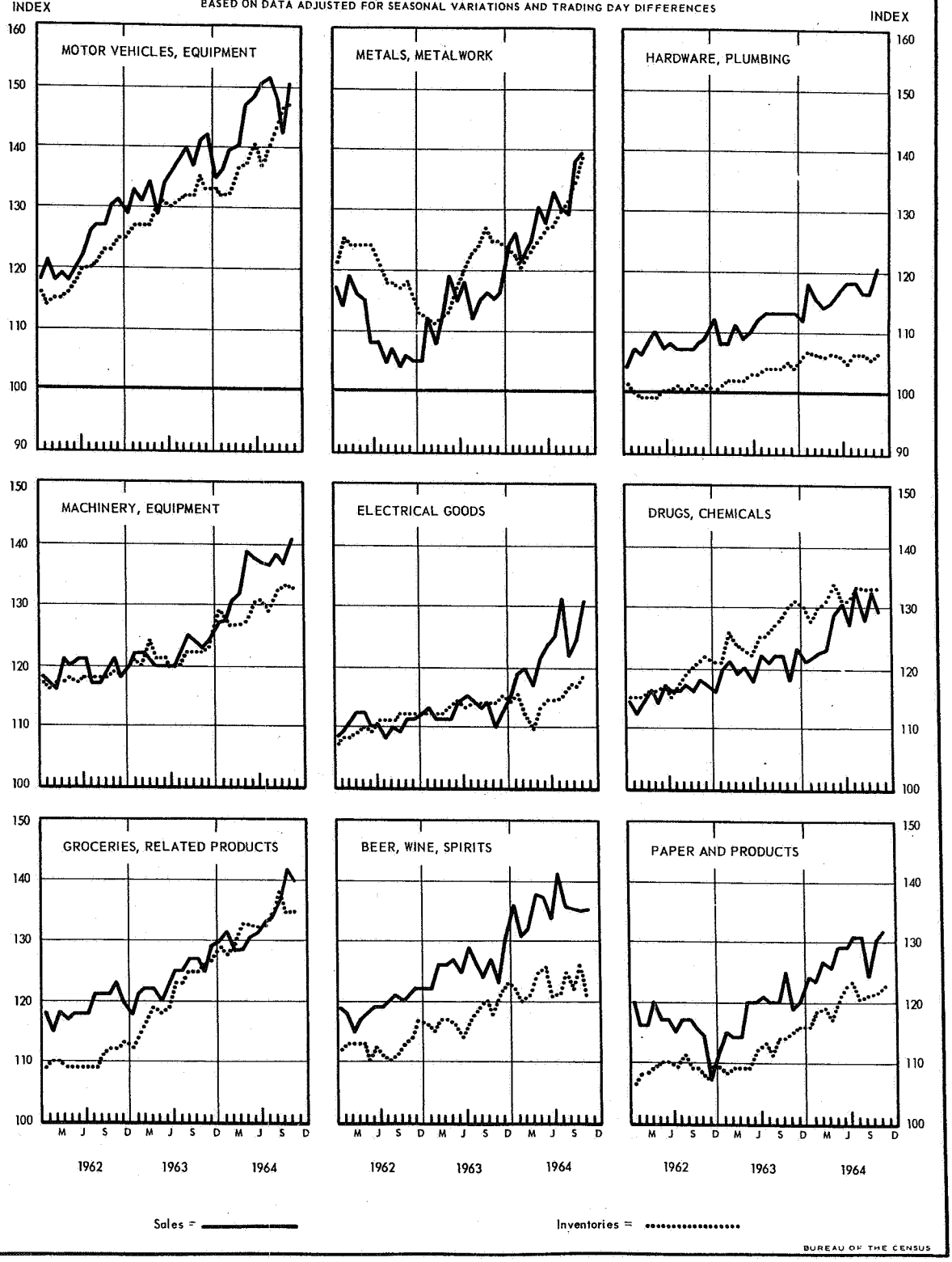


Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent.)

Kind of business	1964											1963	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[1]	Nov.[2]	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,697	13,623	13,795	13,770	13,792	13,937	14,245	12,776	12,986
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,590	12,576	12,796	12,816	12,756	12,978	13,135	11,737	11,979
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,766	5,749	5,800	5,848	5,776	5,801	5,984	5,300	5,348
Motor vehicles, automotive equipment	772	779	799	802	843	849	861	867	845	816	860	806	814
Electrical goods	798	827	830	811	843	858	866	906	844	860	904	765	779
Furniture, home furnishings	278	283	279	270	285	272	291	278	276	276	271	258	255
Hardware, plumbing, heating equipment	572	604	592	584	589	597	605	605	597	605	617	578	578
Lumber, construction materials	609	643	635	594	612	600	582	595	600	599	605	606	610
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,582	1,572	1,565	1,562	1,580	1,565	1,606	1,397	1,408
Metals, metalwork (except scrap)	567	576	555	569	595	585	609	595	593	630	637	525	530
Scrap, waste materials	307	290	296	284	322	326	331	349	354	360	396	285	296
Jewelry	86	91	89	90	95	88	89	91	86	88	89	80	78
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,930	7,874	7,995	7,922	8,016	8,136	8,261	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,824	6,827	6,996	6,968	6,980	7,176	7,151	6,437	6,631
Groceries and related products	2,774	2,801	2,740	2,742	2,775	2,797	2,843	2,852	2,922	3,011	2,985	2,673	2,750
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	750	794	763	761	755	758	691	729
Drugs, chemicals, allied products	496	497	501	503	528	534	522	546	523	541	528	483	504
Tobacco, tobacco products	390	381	388	388	394	389	405	495	411	422	404	389	390
Dry goods, apparel	614	659	631	630	644	686	683	682	674	716	710	597	601
Paper, paper products, excluding wallpaper	395	393	402	400	412	412	415	415	396	410	420	377	383
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,047	999	954	1,036	960	1,110	1,039	1,007
Other nondurable goods	1,255	1,233	1,187	1,281	1,301	1,258	1,334	1,317	1,292	1,322	1,347	1,227	1,274
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	16,053	16,043	16,017	15,986	16,222	16,276	16,360	15,495	15,597
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,574	14,673	14,689	14,720	14,929	14,995	15,009	14,200	14,236
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,618	8,740	8,710	8,703	8,871	8,949	8,972	8,430	8,447
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,395	1,425	1,392	1,425	1,460	1,486	1,493	1,369	1,352
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,274	1,272	1,277	1,305	1,305	1,318	1,267	1,274
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,124	1,120	1,112	1,126	1,128	1,120	1,125	1,113	1,098
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,446	2,504	2,511	2,482	2,542	2,568	2,544	2,343	2,369
Metals, metalwork (except scrap)	948	943	926	946	960	979	987	1,001	1,014	1,037	1,071	959	961
NONDURABLE GOODS, TOTAL	7,249	7,159	7,266	7,360	7,435	7,304	7,307	7,284	7,352	7,328	7,388	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,955	5,934	5,979	6,017	6,058	6,046	6,036	5,770	5,789
Groceries and related products	1,631	1,620	1,635	1,691	1,685	1,677	1,695	1,704	1,752	1,713	1,713	1,599	1,609
Beer, wine, distilled alcoholic beverages	770	760	768	795	797	764	768	794	772	794	764	766	781
Drugs, chemicals, allied products	687	677	688	695	710	697	695	708	706	703	703	688	695
Paper, paper products, excluding wallpaper	410	419	422	415	425	433	437	426	428	430	433	407	411
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	116	116	118	117	115	121	120
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	115	115	117	116	114	121	119
DURABLE GOODS, TOTAL	158	154	152	155	149	152	150	149	154	154	150	159	158
Motor vehicles, automotive equipment	176	172	168	173	165	168	162	164	173	182	174	170	166
Electrical goods	159	156	150	151	150	148	147	141	155	152	146	166	164
Hardware, plumbing, heating equipment	195	187	190	192	191	188	184	186	189	185	182	193	190
Machinery, equipment, supplies	172	169	164	162	155	159	160	159	161	164	158	168	168
Metals, metalwork (except scrap)	167	164	167	166	161	167	162	168	171	165	168	183	181
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	91	92	92	90	89	94	94
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	85	86	87	84	84	90	87
Groceries and related products	59	58	60	62	61	60	60	60	60	57	57	60	59
Beer, wine, distilled alcoholic beverages	101	104	104	103	103	102	97	104	101	105	101	111	107
Drugs, chemicals, allied products	139	136	137	138	134	131	133	130	135	130	133	142	138
Paper, paper products, excluding wallpaper	104	107	105	104	103	105	105	103	108	105	103	108	107

[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: NOVEMBER 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	November 1964 from--		11 mos. 1964 from 11 mos. 1963	November 1964 from--		November 1964 from--		November 1964 from--	
	November 1963	October 1964		November 1963	October 1964	November 1963	October 1964	November 1963	October 1964
MERCHANT WHOLESALERS, TOTAL	+10	-4	+8	r+5	+1	+11	+2	+6	+1
TOTAL (excluding farm products, raw materials)	+11	-5	+8	+6	0	+12	+1	+6	0
DURABLE GOODS, TOTAL	+12	-6	+9	+6	0	+13	+3	+6	0
Motor vehicles, automotive equipment, total	+6	-6	+7	+9	+1	+7	+5	+9	+1
Automobiles, other motor vehicles	0	-9	+8	+14	+2	-	-	-	-
Automotive equipment, tires, tubes	+8	-5	+7	+8	+1	-	-	-	-
Automotive equipment	+9	-5	+8	+8	+1	-	-	-	-
Electrical goods, total	+16	0	+9	+4	-1	+18	+5	+4	0
Electrical supplies, apparatus	+16	-1	+12	+9	+2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+17	+1	+7	+1	-4	-	-	-	-
Appliances, TV, radio sets	+15	+1	+8	0	-6	-	-	-	-
Furniture, home furnishings, total	+6	-6	+7	+1	-3	+5	-2	+1	-2
Furniture-household, office	+7	-6	+1	+6	0	-	-	-	-
Household furniture	+12	-3	0	+13	-2	-	-	-	-
Office furniture	+1	-9	+3	-2	+3	-	-	-	-
Home furnishings, floor coverings	+6	-6	+10	0	-3	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+6	-11	+5	+1	-2	+7	+2	+1	0
Hardware	+11	-9	+5	+1	-2	-	-	-	-
General-line hardware	+9	-10	+7	+2	-2	-	-	-	-
Plumbing and heating equipment, supplies	+2	-12	+5	0	-2	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+5	-8	+6	+9	+1	-	-	-	-
Lumber, construction materials, total	-1	-11	0	+3	-1	0	+1	+3	0
Lumber, millwork	-2	-14	-1	+5	+2	-	-	-	-
Construction materials	+1	-7	+2	+1	-5	-	-	-	-
Machinery, equipment, supplies, total	+14	-7	+11	+9	-1	+15	+3	+9	-1
Commercial, industrial machinery, equipment, supplies	+17	-8	+16	+12	-1	-	-	-	-
Commercial machines, equipment	+8	-4	+8	+6	-1	-	-	-	-
Construction machinery, equipment	+11	-5	+13	+11	0	-	-	-	-
Industrial machinery, equipment, supplies	+20	-9	+18	+13	-1	-	-	-	-
Professional equipment, supplies	+15	-1	+9	+7	-1	-	-	-	-
Surgical, medical, hospital supplies	+28	+2	+16	+24	+1	-	-	-	-
Service-establishment equipment, supplies	+16	-4	+8	0	+1	-	-	-	-
Metals, metalwork (except scrap), total	+20	-6	+14	r+11	r+3	+21	+1	+12	+3
Iron, steel, and products	+20	-6	+12	r+11	r+3	-	-	-	-
Nonferrous metals	+20	-7	+19	+15	+6	-	-	-	-
Scrap, waste materials, total	+36	-2	+21	+5	-1	+39	+10	+5	-3
Iron, steel scrap	+47	0	+27	+8	-2	-	-	-	-
Waste materials	+23	-4	+12	0	+2	-	-	-	-
Jewelry	+9	-5	+15	(X)	(X)	+11	0	(X)	(X)
NONDURABLE GOODS, TOTAL	+9	-2	+7	r+4	+2	r+11	r+2	+5	+1
TOTAL (excluding farm products, raw materials)	+10	-5	+7	+5	0	+11	0	+5	0
Groceries and related products, total	+10	-5	+8	r+7	0	+12	-1	r+7	0
General-line groceries	+11	0	+7	+6	r-1	-	-	-	-
Voluntary groups	+20	-3	+11	+9	0	-	-	-	-
Retailer cooperatives	+8	+7	+7	+5	-2	-	-	-	-
Nonaffiliated	+5	-4	+3	+5	+2	-	-	-	-
Specialty-line groceries	+6	-5	+10	r+14	+3	-	-	-	-
Confectionery	+16	-9	+8	+17	+2	-	-	-	-
Meats, meat products	+10	-7	+4	-14	-3	-	-	-	-
Poultry, poultry products	r+11	r+4	+4	+10	+3	-	-	-	-
Fresh fruits, vegetables	r+16	r-3	+8	+12	+6	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+8	+4	+8	0	0	r+10	0	0	-4
Beer	r+10	r-5	+10	-1	r-10	-	-	-	-
Wine, distilled spirits	+7	+10	+7	r0	r+3	-	-	-	-
Drugs, chemicals, allied products, total	+7	-10	+6	+2	-1	+9	-2	+2	0
Drugs, drug proprietaries, druggists' sundries	+8	-8	+6	-1	-1	-	-	-	-
General-line drugs	+13	-7	+6	r+5	-1	-	-	-	-
Paints, varnishes	+5	-14	+6	r+4	-1	-	-	-	-
Other chemicals, allied products	+7	-12	+7	+10	0	-	-	-	-
Tobacco, tobacco products	+2	-8	+3	+3	+2	+4	-4	+2	+2
Dry goods, apparel, total	+19	r-7	+9	(X)	(X)	+19	-1	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+25	-6	+9	r+7	r-6	-	-	-	-
Dry goods, notions	+13	-8	+11	(X)	(X)	-	-	-	-
Piece goods converters	+13	-9	+6	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+9	-8	+7	+5	+1	+11	+2	+6	+1
Paper	+11	-5	+8	+5	+1	-	-	-	-
Stationery, office supplies	(X)	(X)	+5	(X)	(X)	-	-	-	-
Farm products (raw materials), total	r+6	r+16	r+2	(X)	r+12	r+7	+16	(X)	r+5
Cotton	r+9	r+10	r+7	(X)	(X)	-	-	-	-
Grain	+5	+10	+1	(X)	(X)	-	-	-	-
Other nondurable goods, total	+10	-3	+6	+3	0	+10	+2	+3	-1
Amusement, sporting goods	+18	-5	+12	+6	-3	-	-	-	-
Books, magazines, newspapers	+8	-1	+16	+6	-2	-	-	-	-
Coal	-6	-12	+3	-12	+3	-	-	-	-
Farm supplies	-4	-7	-2	-2	+5	-	-	-	-

[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

r Revised since Advance Release dated December 31, 1964.

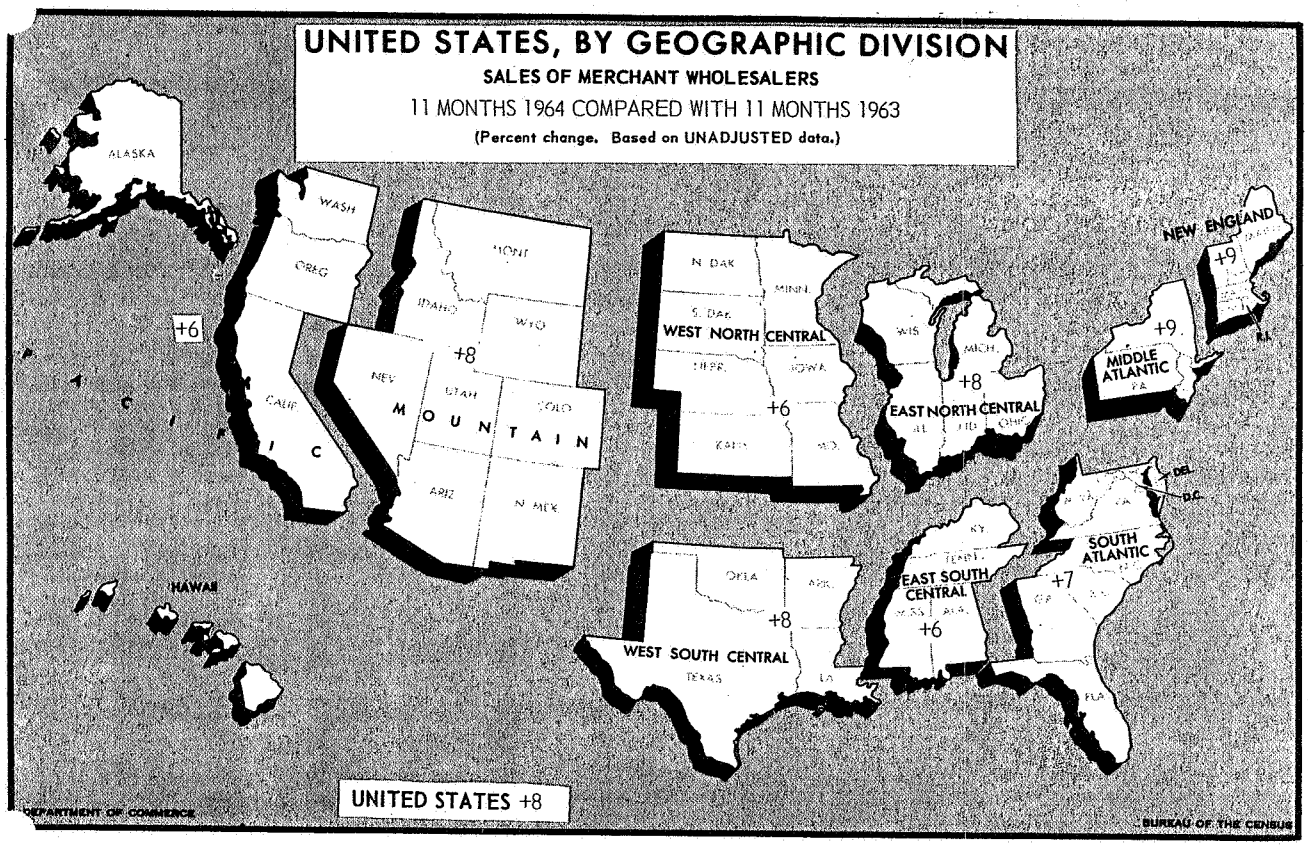


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent.)

Kind of business	1964											1963		Total 11 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[1]	Nov.[2]	Nov.	Dec.	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,352	13,012	13,159	149,741	139,143	0.3-0.9	0.7
New England	658	643	697	721	696	760	742	714	730	772	724	651	692	7,857	7,176	4-6	5
Middle Atlantic	3,564	3,541	3,779	3,836	3,838	3,963	3,874	3,796	4,078	4,327	4,109	3,710	3,749	42,705	39,257	1-2	2
East North Central	2,341	2,255	2,481	2,532	2,576	2,652	2,764	2,649	2,763	2,998	2,835	2,553	2,564	28,845	26,696	1-3	2
West North Central	1,034	1,009	1,090	1,107	1,128	1,112	1,129	1,115	1,134	1,174	1,145	1,064	1,053	12,177	11,538	3-5	4
South Atlantic	1,242	1,172	1,307	1,328	1,336	1,408	1,413	1,339	1,419	1,453	1,502	1,358	1,329	14,919	13,958	3-5	4
East South Central	550	507	537	566	576	571	569	579	671	603	586	554	583	6,316	5,951	3-5	4
West South Central	1,137	1,046	1,135	1,167	1,116	1,107	1,139	1,190	1,193	1,205	1,149	1,068	1,121	12,585	11,694	3-3	3
Mountain	356	342	370	399	396	418	421	410	409	417	467	380	369	4,404	4,075	6-8	6
Pacific	1,677	1,605	1,799	1,785	1,786	1,850	1,918	1,830	1,892	1,955	1,836	1,674	1,699	19,933	18,801	2-3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,844	5,236	5,124	63,028	57,800	0.7-1.2	0.9
New England	254	260	304	297	292	318	307	297	305	343	320	277	270	3,297	2,976	5-9	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,389	1,486	1,413	1,365	1,473	1,569	1,454	1,272	1,251	15,334	13,929	2-3	2
East North Central	1,004	993	1,097	1,122	1,123	1,218	1,238	1,204	1,233	1,313	1,194	1,099	1,044	12,739	11,626	2-2	2
West North Central	358	381	406	425	431	457	437	424	431	424	404	380	373	4,578	4,376	4-6	4
South Atlantic	528	493	560	595	622	656	652	618	674	671	651	556	547	6,720	6,140	3-5	4
East South Central	227	206	226	257	269	261	244	258	283	257	241	213	204	2,729	2,429	4-6	5
West South Central	502	460	516	557	519	516	532	557	556	544	504	463	471	5,762	5,328	4-6	4
Mountain	174	165	189	202	207	219	216	212	216	207	204	188	176	2,211	1,981	5-8	7
Pacific	782	791	844	885	882	942	925	907	913	916	872	788	789	9,659	9,017	2-5	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,508	7,776	8,035	86,713	81,342	0.7-1.4	1.1
New England	404	383	393	424	404	442	436	417	424	429	403	374	422	4,559	4,200	5-8	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,477	2,461	2,432	2,605	2,757	2,655	2,438	2,499	27,370	25,327	2-3	2
East North Central	1,338	1,262	1,384	1,409	1,453	1,434	1,525	1,445	1,530	1,685	1,640	1,454	1,520	16,105	15,071	3-6	3
West North Central	676	627	684	682	697	656	691	691	703	750	741	685	679	7,598	7,162	4-6	5
South Atlantic	715	680	747	733	714	752	761	721	744	782	851	802	782	8,200	7,819	5-7	6
East South Central	324	301	311	309	307	309	325	322	388	347	345	341	379	3,588	3,524	5-7	6
West South Central	635	586	620	610	597	591	608	634	637	661	645	605	649	6,824	6,365	4-5	5
Mountain*	182	176	181	197	188	199	205	198	193	210	263	192	193	2,193	2,092	9-12	*10
Pacific	896	814	955	900	904	908	993	923	978	1,039	964	886	911	10,275	9,784	4-5	4

[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

* Please note that data for this division are subject to a very high sampling error.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS
NOVEMBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	November 1964 from--		11 months 1964 from 11 months 1963	November 1964 from--						
	November 1963	October 1964		November 1963	October 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+10	-4	+8	+5	+1	0.9	0.5	0.6	0.8	0.3
New England	+11	-6	+9	+9	+1	3	2	2	4	1
Middle Atlantic	+11	-5	+9	+3	+1	2	1	1	2	1
East North Central	+11	-5	+9	+6	+1	2	1	1	2	1
West North Central	+8	-2	+6	+1	0	4	2	2	2	1
South Atlantic	+11	+3	+7	+6	+1	3	1	1	2	1
East South Central	+6	-3	+6	+23	+4	4	2	1	7	1
West South Central	+8	-5	+8	+1	+1	2	2	1	2	1
Mountain	+23	+12	+8	+7	-1	5	2	3	4	1
Pacific	+10	-6	+6	+6	0	2	1	2	2	1
DURABLE GOODS, TOTAL	+12	-6	+9	+6	0	1.2	0.7	0.6	0.9	0.3
New England	+15	-7	+10	+4	+1	5	3	3	4	1
Middle Atlantic	+14	-7	+10	+3	0	2	1	1	2	1
East North Central	+9	-9	+10	+10	+1	3	1	2	2	1
West North Central	+6	-5	+5	+2	-1	7	3	2	3	1
South Atlantic	+17	-3	+9	+13	0	4	2	2	3	1
East South Central	+13	-6	+12	+10	-2	5	3	3	4	1
West South Central	+9	-7	+8	+6	0	4	2	3	3	1
Mountain	+8	-1	+11	+4	-2	6	4	3	6	1
Pacific	+11	-5	+7	+5	-1	3	2	2	3	1
NONDURABLE GOODS, TOTAL	+9	-2	+7	+4	+2	1.1	0.8	0.7	1.3	0.5
New England	+8	-6	+8	+14	+1	4	3	2	4	2
Middle Atlantic	+9	-4	+8	+3	+1	2	1	1	2	1
East North Central	+13	-3	+7	+1	+2	3	2	2	3	1
West North Central	+8	-1	+6	-1	+3	4	2	2	4	1
South Atlantic	+6	+9	+5	-2	+4	4	2	2	4	1
East South Central	+1	0	+2	*+32	+7	5	2	2	*12	2
West South Central	+7	-2	+7	-5	+3	3	2	2	4	2
Mountain	+37	+25	+4	+13	+2	6	2	3	5	2
Pacific	+9	-7	+5	+8	+1	4	2	2	3	1
Automotive equipment, tire, tube wholesalers	+8	-5	+7	+8	+1	3	2	2	3	1
New England	(X)	-3	+26	(X)	0	-	5	7	-	2
Middle Atlantic	(X)	-7	+4	+10	+1	-	4	6	8	1
East North Central	+6	-5	+6	+15	+3	7	4	5	8	1
West North Central	(X)	-7	+3	+3	-2	-	4	5	9	2
South Atlantic	+21	-6	+6	+13	-1	9	3	4	9	1
East South Central	(X)	-9	+16	(X)	-3	-	3	5	-	2
West South Central	(X)	-5	-2	(X)	+4	-	5	7	-	1
Mountain	(X)	(X)	+4	(X)	0	-	-	8	-	3
Pacific	+14	-6	+13	(X)	+1	9	3	4	-	2
Electrical supplies, apparatus distributors	+16	-1	+12	+9	+2	3	2	1	2	1
New England	(X)	(X)	+10	(X)	(X)	-	-	5	-	-
Middle Atlantic	(X)	+3	+24	-5	+3	-	5	4	6	1
East North Central	+25	+2	+14	+10	+1	5	3	2	4	1
West North Central	+11	-1	+6	+10	+1	9	3	7	8	1
South Atlantic	+23	-1	+13	+25	+3	8	3	4	6	1
East South Central	(X)	-5	+14	+23	+4	-	5	6	8	1
West South Central	(X)	-6	+9	+11	0	-	3	3	5	1
Mountain	(X)	-12	-2	(X)	0	-	5	6	-	2
Pacific	+5	+2	+8	+5	0	8	3	3	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+17	+1	+7	+1	-4	4	2	2	3	1
New England	(X)	+2	+8	(X)	-7	-	4	6	-	2
Middle Atlantic	+25	+6	+6	-4	-2	9	3	5	7	1
East North Central	+17	-9	+10	+9	-1	7	3	4	7	1
West North Central	(X)	+7	+8	+7	-5	-	4	6	6	1
South Atlantic	(X)	-3	+7	+15	0	-	4	4	9	1
East South Central	(X)	-3	+5	(X)	-11	-	6	6	-	2
West South Central	(X)	+2	(X)	(X)	-5	-	4	-	-	1
Pacific	+19	+1	+7	-3	-7	7	3	7	8	1
Furniture, home furnishings wholesalers	+6	-6	+7	+1	-3	4	2	2	3	1
New England	(X)	(X)	+10	(X)	+1	-	-	5	-	4
Middle Atlantic	+8	-10	+12	0	-4	7	4	2	5	2
East North Central	+6	-8	+1	(X)	-5	8	6	5	-	2
West North Central	(X)	-7	+7	(X)	-2	-	5	8	-	1
South Atlantic	(X)	-1	+16	(X)	+1	-	6	6	-	3
East South Central	(X)	(X)	+16	(X)	-5	-	-	7	-	4
West South Central	(X)	+1	(X)	(X)	-1	-	6	-	-	2
Mountain	(X)	(X)	+12	(X)	-5	-	-	7	-	3
Pacific	(X)	-2	-6	+2	-1	-	4	8	8	2
Hardware wholesalers	+11	-9	+5	+1	-2	3	2	1	2	1
New England	(X)	(X)	-7	(X)	-2	-	-	5	-	2
Middle Atlantic	(X)	(X)	+11	-7	-1	-	-	5	7	1
East North Central	+9	-13	+8	-4	+2	5	2	3	5	1
West North Central	-12	-21	-5	-12	-8	8	4	3	6	1
South Atlantic	+18	-2	0	+10	0	8	3	4	7	1
East South Central	+5	-13	+7	+2	-2	5	2	1	5	1
West South Central	+23	-5	+4	+8	-1	9	3	4	7	1
Mountain	(X)	-7	+10	(X)	0	-	4	8	-	2
Pacific	+14	-7	+8	+12	-4	8	3	4	6	1

See footnotes at end of table.

Table 7. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.
NOVEMBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences.)

Kind of business and geographic division (see map, page 11)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	November 1964 from--		11 mos. 1964 from 11 mos. 1963	November 1964 from--						
	November 1963	October 1964		November 1963	October 1964					
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies, distributors	+2	-12	+5	0	-2	3	2	2	2	1
New England	(X)	-5	+12	(X)	+2	-	6	5	-	1
Middle Atlantic	+6	-12	+3	-7	-4	6	3	3	5	1
East North Central	+10	-11	+14	+12	-2	7	3	3	5	1
West North Central	(X)	-13	-1	+4	-4	-	5	5	9	2
South Atlantic	(X)	-6	+2	(X)	+1	-	3	5	-	2
East South Central	(X)	-12	+1	(X)	(X)	-	6	4	-	-
West South Central	(X)	(X)	+3	-18	-4	-	4	5	9	2
Mountain	(X)	(X)	+5	(X)	+1	-	-	9	-	2
Pacific	+9	-11	+2	+6	-1	-	3	3	6	1
Lumber, construction materials distributors	-1	-11	0	+3	-1	3	2	1	3	1
New England	(X)	(X)	+8	(X)	+4	-	5	6	-	2
Middle Atlantic	+11	-16	+6	+14	-2	8	4	3	7	2
East North Central	-7	-5	-3	(X)	(X)	8	4	4	-	-
West North Central	-17	-16	-9	-10	-3	9	3	4	9	2
South Atlantic	(X)	+3	+5	+6	-5	-	4	3	8	2
East South Central	(X)	-14	+2	(X)	-4	-	6	5	-	4
West South Central	(X)	-12	-6	(X)	+3	-	5	9	-	2
Mountain	(X)	-15	(X)	(X)	-5	-	5	-	-	4
Pacific	-10	-17	0	+6	+1	8	3	4	8	2
Industrial machinery, equipment supplies distributors	+20	-9	+18	+13	-1	5	2	2	3	1
Middle Atlantic	+11	-18	+10	-10	0	-	5	5	9	2
East North Central	0	-23	+24	+14	+2	-	5	5	6	1
West North Central	-4	-12	-2	+23	-1	-	-	9	-	2
South Atlantic	+68	+3	+37	+64	0	-	-	9	9	2
West South Central	+20	-8	+13	+24	+2	8	3	5	5	1
Pacific	(X)	(X)	+18	0	(X)	-	-	7	9	-
General-line grocery wholesalers	+11	0	+7	+6	-1	1	1	1	2	1
New England	(X)	-4	+9	(X)	-4	-	4	5	-	2
Middle Atlantic	+20	-4	+10	+14	+3	6	2	3	6	2
East North Central	+24	0	+12	+12	-2	3	1	3	5	1
West North Central	+10	-2	+6	+4	-5	5	1	2	7	2
South Atlantic	+15	+1	+8	+7	0	8	3	2	9	2
East South Central	(X)	-6	-2	(X)	0	-	3	2	-	2
West South Central	+3	-1	+6	0	-1	7	2	2	8	2
Mountain	+1	-9	+6	-9	-1	4	1	1	3	1
Pacific	+3	+12	+2	+5	+1	4	2	4	4	1
Specialty-line grocery wholesalers	+6	-5	+10	+14	+3	3	2	2	4	1
New England	(X)	-10	+12	(X)	+9	-	5	5	-	5
Middle Atlantic	+1	+1	+10	+14	+4	8	3	4	7	3
East North Central	0	-2	+4	+2	+2	8	4	4	9	3
West North Central	(X)	(X)	+13	+7	-8	-	-	8	8	2
South Atlantic	(X)	(X)	+16	(X)	+4	-	-	3	-	3
East South Central	(X)	-3	+7	(X)	+10	-	6	4	-	1
West South Central	(X)	-20	+13	(X)	+6	-	4	6	-	3
Mountain	(X)	-5	+5	(X)	+9	-	4	4	-	3
Pacific	(X)	-14	+10	(X)	+1	-	3	4	-	3
Fresh fruit, vegetable wholesalers	+16	-3	+8	+12	+6	4	3	3	5	2
New England	(X)	(X)	+13	(X)	(X)	-	-	8	-	-
Middle Atlantic	(X)	+5	+11	(X)	-1	-	4	3	-	5
East North Central	+4	(X)	+4	(X)	+2	8	-	4	-	3
West North Central	(X)	+5	+14	+19	+12	-	5	4	9	3
South Atlantic	(X)	-1	(X)	(X)	+8	-	6	-	-	4
East South Central	(X)	(X)	+3	(X)	+21	-	-	6	-	6
West South Central	(X)	-7	+21	(X)	+10	-	6	4	-	5
Mountain	(X)	+7	(X)	(X)	+4	-	5	-	-	2
Pacific	(X)	(X)	+16	(X)	+1	-	-	7	-	3
Drug wholesalers (general and specialty lines)	+8	-8	+6	-1	-1	2	1	2	2	1
New England	(X)	-10	(X)	(X)	(X)	-	4	-	-	-
Middle Atlantic	+8	-12	+2	-3	+2	7	4	3	6	1
East North Central	+8	-7	+5	-3	-2	7	2	3	5	1
West North Central	+19	-9	+22	+5	0	7	3	9	9	1
South Atlantic	+2	-6	+8	+4	-5	7	3	4	5	1
East South Central	+21	-2	+10	+14	-3	6	2	4	8	1
West South Central	+12	-6	+16	-10	-3	8	2	3	5	1
Mountain	+3	-5	-3	(X)	-2	8	4	3	-	1
Pacific	+10	-8	+6	+4	-2	6	3	2	5	1
Tobacco distributors	+2	-8	+3	+3	+2	2	1	1	3	1
New England	+8	-7	+9	+6	-1	8	3	5	9	3
Middle Atlantic	+4	-4	+3	+6	+1	5	2	3	6	1
East North Central	-1	-6	-1	+5	+2	5	1	2	6	2
West North Central	(X)	-10	+10	-12	0	-	2	7	9	2
South Atlantic	(X)	-5	+1	+8	+1	-	2	5	8	2
East South Central	(X)	-6	-8	(X)	+2	-	3	8	-	2
West South Central	-12	-6	-4	(X)	-1	8	2	3	-	2
Mountain	(X)	-9	0	(X)	(X)	-	2	7	-	-
Pacific	(X)	-18	+16	(X)	+2	-	2	4	-	2
Dry goods, apparel wholesalers	+19	-7	+9	(X)	(X)	3	2	2	-	-
New England	(X)	(X)	+11	(X)	-2	-	-	6	-	3
Middle Atlantic	+21	-8	+8	(X)	(X)	4	3	2	-	-
South Atlantic	(X)	(X)	+5	(X)	-1	-	-	6	-	5
West South Central	(X)	-11	+15	(X)	+7	-	6	6	-	4
Pacific	(X)	-9	+10	(X)	(X)	-	6	8	-	-

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

X Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1962 through December 1963 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 20 through 22.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Social Security Administration (SSA) lists of wholesalers (with paid employees entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the SSA lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any one month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a by-product, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by SSA records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by SSA) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this one month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II seasonal adjustment program. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 18) shows the factors used to adjust the data; Table 10 (page 19) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of three months (current, previous, and year ago). New firms reporting provide data for at least two months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.7 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.7 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1964. The published estimate is $5,735 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,735 million by .009 we obtain $52 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,683 and $5,787 million. Doubling the given median sampling error gives us the limits $5,631 to $5,839 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from March 1964 to April 1964 for all durable goods. This ratio of change, obtained by dividing $5,746 million by $5,507 million, is 1.043 (it can also be expressed as a 4% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.043 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.037 to 1.049 (that is, that the April to May change was between a 4% and 5% increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.031 to 1.055.

Table 8. SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.3-0.9	0.7	0.3-0.8	0.5	0.6-1.1	0.9	0.6-1.0	0.7	0.2-0.4	0.3	0.6-1.1	0.8
TOTAL (excl. farm products, raw materials)	0.5-1.0	0.7	0.3-0.8	0.5	0.5-1.1	0.9	0.7-1.2	0.9	0.2-0.3	0.2	0.6-1.0	0.7
DURABLE GOODS, TOTAL	0.7-1.2	0.9	0.4-1.0	0.6	0.8-1.7	1.2	0.8-1.4	1.0	0.2-0.4	0.3	0.7-1.1	0.9
Motor vehicles, automotive equipment, total	3-4	3	1-3	2	2-4	3	2-4	3	0.5-1.4	0.7	2-3	2
Automobiles, other motor vehicles	5-6	5	2-5	4	4-9	6	-	-	0.4-2.4	0.7	3-6	4
Automotive equipment, tires, tubes	2-4	3	1-2	2	2-5	3	3-5	3	0.4-1.2	0.6	2-4	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-1	1	2-4	2	2-3	3	0.3-0.8	0.6	1-3	2
Electrical supplies, apparatus	3-4	3	1-3	2	2-3	3	3-3	3	0.3-1.2	0.6	2-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-2	2	3-4	4	3-4	4	0.5-1.2	0.8	2-3	3
Appliances, TV, radio sets	3-4	3	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-4	2	3-4	3	-	-	0.4-1.5	0.7	2-4	3
Furniture-household, office	4-6	5	2-4	3	4-5	4	-	-	0.7-2.9	1.2	4-5	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	4-6	5	2-5	2	3-5	4	-	-	0.5-1.6	0.8	3-6	4
Hardware, plumbing, heating equipment, supplies, total	2-3	2	1-2	1	1-3	2	2-3	3	0.3-0.7	0.4	1-2	2
Hardware	3-4	3	1-2	1	2-3	2	2-3	2	0.4-0.8	0.5	1-3	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	2	2-5	3	4-5	5	0.3-0.9	0.7	2-4	2
Air conditioning, refrigeration equipment, supplies	5-8	6	2-6	5	6-12	7	-	-	0.7-1.7	0.7	3-6	4
Lumber, construction materials, total	4-4	4	1-2	2	2-4	3	-	-	0.6-1.8	0.8	2-4	3
Lumber, millwork	5-6	5	1-3	2	4-5	4	-	-	0.7-1.5	0.7	3-5	4
Construction materials	3-5	4	2-4	2	4-6	5	-	-	0.7-2.3	1.1	3-6	4
Machinery, equipment, supplies, total	2-3	2	2-3	2	2-5	3	2-3	3	0.3-0.8	0.5	1-3	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.5-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	2-6	3	4-9	5	-	-	0.9-1.3	1.0	4-8	6
Construction machinery, equipment	5-7	6	2-6	4	4-9	7	-	-	0.8-1.7	1.0	2-5	4
Industrial machinery, equipment, supplies	3-4	3	2-4	2	3-7	5	4-5	4	0.4-2.0	0.8	2-5	3
Professional equipment, supplies	4-6	4	2-4	3	3-5	5	-	-	0.2-1.1	0.7	2-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	4-6	4	2-4	3	4-7	5	-	-	0.6-2.2	0.9	3-6	4
Metals, metalwork (except scrap), total	2-5	4	1-4	2	3-6	4	2-4	3	0.3-0.9	0.6	2-4	2
Iron, steel, and products	4-6	4	2-5	3	4-6	5	3-4	4	0.4-1.1	0.6	2-4	3
Nonferrous metals	2-5	3	1-4	2	2-6	4	-	-	0.4-1.7	1.1	2-4	3
Scrap, waste materials, total	3-5	4	2-3	3	3-5	4	-	-	0.5-2.0	1.2	4-6	5
Iron, steel scrap	4-7	5	2-5	3	4-7	6	-	-	0.8-3.1	1.3	5-8	7
Waste materials	5-7	6	2-5	3	3-7	5	-	-	0.9-3.2	1.4	4-8	6
Jewelry	5-7	6	2-7	4	4-8	7	-	-	0.6-1.9	0.9	3-5	4
NONDURABLE GOODS, TOTAL	0.7-1.4	1.0	0.6-1.2	0.8	0.7-1.3	1.1	0.9-1.6	1.4	0.3-0.6	0.5	1.0-1.9	1.3
TOTAL (excl. farm products, raw materials)	0.8-1.7	1.1	0.6-1.2	0.7	0.7-1.4	1.1	1.2-1.8	1.5	0.3-0.7	0.4	0.9-1.5	1.2
Groceries and related products, total	2-2	2	1-1	1	1-2	2	3-4	3	0.4-0.9	0.6	1-3	2
General-line groceries	2-3	2	1-2	1	1-2	1	2-3	2	0.4-1.8	0.6	2-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	3-4	4	1-3	2	3-5	3	-	-	0.6-1.9	1.4	2-5	4
Confectionery	4-6	4	1-3	2	3-7	4	-	-	0.7-2.7	1.7	3-7	4
Meats, meat products	-	-	1-4	3	3-5	4	-	-	1.4-4.5	3.0	3-10	5
Poultry, poultry products	4-6	5	1-3	2	2-5	3	-	-	0.8-4.4	1.8	6-8	6
Fresh fruits, vegetables	3-7	5	2-5	3	2-6	4	-	-	0.9-4.4	1.8	5-10	5
Beer, wine, distilled alcoholic beverages, total	3-4	3	1-2	2	1-3	2	4-5	5	0.8-2.0	1.1	2-4	3
Beer	4-5	4	1-2	1	2-4	3	-	-	1.4-2.6	2.0	4-5	5
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	5-7	6	0.8-2.0	1.3	3-5	4
Drugs, chemicals, allied products, total	2-4	3	1-2	1	1-4	2	2-3	3	0.3-0.9	0.6	1-2	2
Drugs, drug proprietaries, druggists' sundries	2-4	3	1-2	1	2-3	2	2-3	2	0.3-1.0	0.5	1-2	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	5	1-4	2	3-6	4	-	-	0.4-1.5	0.6	3-4	3
Other chemicals, allied products	6-7	6	1-3	2	2-5	3	-	-	0.6-2.4	0.8	2-6	5
Tobacco, tobacco products	3-4	3	1-1	1	2-3	2	-	-	0.3-1.8	0.7	2-4	3
Dry goods, apparel, total	3-5	3	1-3	2	2-5	3	-	-	0.5-1.8	0.6	2-5	4
Apparel and accessories, hosiery, lingerie, footwear	5-9	6	2-7	4	4-7	6	-	-	0.8-1.7	1.1	4-10	6
Dry goods notions	3-6	5	2-4	2	3-6	5	-	-	0.7-1.6	1.0	3-4	4
Piece goods converters	-	-	1-4	2	4-6	4	-	-	0.4-1.4	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-5	4	4-5	4	0.4-1.7	0.7	3-4	3
Paper	2-3	3	1-2	2	2-4	3	3-4	4	0.4-1.1	0.8	3-4	3
Stationery, office supplies	-	-	2-10	4	-	-	-	-	-	-	-	-
Farm products (raw materials), total	3-7	5	2-5	3	4-6	5	-	-	1.0-3.7	1.6	2-8	6
Cotton	-	-	2-8	4	8-11	9	-	-	-	-	-	-
Grain	4-8	6	2-7	3	2-9	5	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-5	3	-	-	0.7-1.3	1.0	3-5	4
Amusement, sporting goods	3-6	4	2-4	2	3-6	4	-	-	0.7-1.9	0.9	4-5	4
Books, magazines, newspapers	3-6	4	1-4	2	3-5	4	-	-	0.4-2.8	0.8	3-8	5
Coal	2-4	3	1-3	1	2-6	3	-	-	1.1-3.7	2.3	5-11	9
Farm supplies	4-8	5	2-5	3	4-8	5	-	-	0.9-3.9	1.6	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from December 1962 through December 1963.

Table 9. SEASONAL ADJUSTMENT FACTORS - SALES AND INVENTORIES OF MERCHANT WHOLESALERS--JANUARY 1963--DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials).....	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL.....	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment.	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods.....	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings.....	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment.	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials.....	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies.....	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap).....	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials.....	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry.....	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL.....	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials).....	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products.....	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev..	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products....	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products.....	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel.....	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl. wallpaper.	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials).....	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods.....	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL.....	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment.	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods.....	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings.....	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment.	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials.....	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies.....	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap).....	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98.6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials.....	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL.....	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials).....	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products.....	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev..	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products....	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.3	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products.....	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl. wallpaper.	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials).....	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.5	96.4	110.2	117.4	118.0
Other nondurable goods.....	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in Table 4 are obtained by dividing the unadjusted data shown in Tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences from the published data.

Table 10. AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between two months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over one month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that one-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next two columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (non-random) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, ikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032)--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).-Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MONTHLY
WHOLESALE TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Luther H. Hodges, Secretary
BUREAU OF THE CENSUS

DECEMBER 1964

BW-64-12

SALES AND INVENTORIES

FOR RELEASE
FEBRUARY 9, 1965[1]

ANNUAL SALES

Annual 1964 sales of merchant wholesalers reached a record high of $164.6 billion, up $12.3 billion (8%) over 1963. The durable goods trades, with sales of $69.0 billion in 1964, were 10 percent above 1963 sales; the nondurable goods trades, with 1964 sales of $95.6 billion, were 7 percent above 1963 sales. Only two trades--lumber, millwork (-1%) and farm supplies (-1%)--failed to register gains over annual 1963 sales. The larger gains over 1963 sales were recorded by iron, steel scrap (28%), nonferrous metals (21%), industrial machinery, equipment, supplies (18%), jewelry (15%), and books, magazines, newspapers (15%).

All geographic divisions experienced sales gains in 1964. New England, with annual 1964 sales up 10 percent over 1963, reported the principal gain; the West North Central Division, with 1964 sales up 6 percent, reported the smallest increase over 1963 sales.

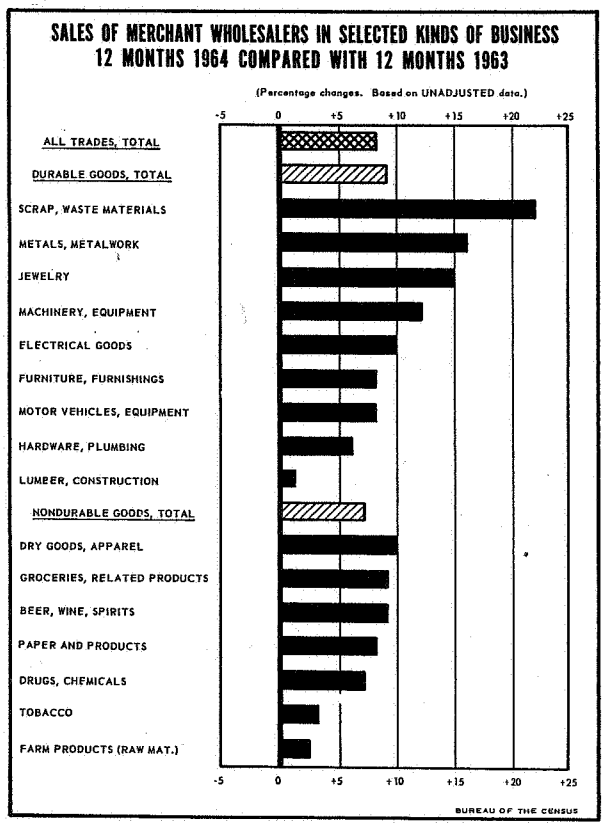
DECEMBER SALES

December 1964 sales of merchant wholesalers, estimated at $15.0 billion, were up 5 percent over the previous month level and 14 percent above December sales a year ago. After adjustment for seasonal variations and trading day differences, but not for price changes, December 1964 sales amounted to $14.2 billion, virtually unchanged from the record level established in the previous month but 9 percent above December 1963. Adjusted sales in both the durable and nondurable goods trades were virtually unchanged from previous month levels, although increases over year-ago sales amounted to 12 percent in the durable goods trades and 7 percent in the nondurable goods trades.

Based on the adjusted data, most trades showed only small changes from previous month sales. Metals, metalwork (up 4%) accounted for the largest gain while farm products, raw materials (down 4%) indicated the sharpest decline from November sales. Increases over year-ago sales were more substantial, however, with scrap, waste materials (up 33%), metals, metalwork (up 26%), and dry goods, apparel (up 16%) registering the larger gains. Lumber, construction materials, which indicated a 3 percent decline from previous month sales, reported the only decline (-3%) from year-ago sales.

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $16.4 billion at the end of December. After adjustment for seasonal variations, December inventories remained virtually unchanged from the previous month level but were up 5 percent over a year ago. Stocks in the durable goods trades, after adjustment, increased slightly (1%) over the previous month level and were 8 percent above last December. Adjusted nondurable goods stocks declined slightly (1%) from a month earlier and were 2 percent above a year ago.



Based on the adjusted data, most trade groups reported only small changes from previous month inventory levels, although motor vehicles, automotive equipment inventories increased 4 percent and furniture, home furnishings inventories declined 6 percent. In comparison with a year ago, all but two trades showed larger inventories. Motor vehicles, automotive equipment (up 14%), metals, metalwork (up 14%), and scrap, waste materials (up 13%) reported the larger increases. Furniture, home furnishings (down 1%) and tobacco (down 2%) showed the only declines from year-ago inventories.

The December 1964 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 115 percent, unchanged from the previous month but 5 points below the December 1963 stock-sales ratio.

[1]An advance release of December 1964 data was issued on January 29, 1965.

For sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402
Single copies, 15¢ each; annual subscription, $1.50. (Add 50¢ for each subscription to a foreign address.)

Table 1.--ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences)

Kind of business	1963												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
MERCHANT WHOLESALERS, TOTAL	11,476	11,266	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	152,302
TOTAL (exc. farm products, raw materials)	10,633	10,322	11,329	11,696	12,008	11,433	11,919	12,092	11,858	13,001	11,727	12,019	140,037
DURABLE GOODS, TOTAL	4,722	4,527	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	62,924
Motor vehicles, automotive equipment, total	709	681	739	809	772	781	827	788	779	866	777	775	9,303
Automobiles, other motor vehicles	237	248	273	302	270	265	293	241	248	294	263	263	3,197
Automotive equipment, tires, tubes	471	433	467	507	502	516	534	547	531	572	514	512	6,106
Automotive equipment	428	390	414	447	444	460	472	485	474	510	454	449	5,427
Electrical goods, total	733	695	734	722	737	766	802	802	806	892	807	860	9,356
Electrical supplies, apparatus	299	294	317	329	342	337	347	357	347	384	357	384	4,094
Electrical appliances, TV, radio sets, electronic parts, equipment	435	400	417	393	395	429	456	445	459	509	450	476	5,264
Appliances, TV, radio sets	297	275	288	272	273	311	336	325	336	374	335	348	3,770
Furniture, home furnishings, total	229	234	259	263	265	244	240	275	274	300	271	255	3,109
Furniture-household, office	67	64	68	70	76	72	66	79	76	80	69	68	858
Home furnishings, floor coverings	162	170	192	193	189	171	174	196	197	220	203	187	2,254
Hardware, plumbing, heating equipment, supplies, total	500	454	499	576	598	589	611	630	615	670	575	513	6,830
Hardware	191	179	199	226	220	205	208	217	223	248	205	190	2,511
General-line hardware	118	114	126	144	141	130	133	141	148	160	135	125	1,615
Plumbing and heating equipment, supplies	258	228	247	281	304	305	320	338	330	360	311	267	3,549
Air conditioning, refrigeration equipment supplies	51	48	52	69	74	79	83	75	62	62	58	57	770
Lumber, construction materials, total	494	448	536	609	676	640	679	710	648	692	599	508	7,239
Lumber, millwork	340	309	362	400	445	414	432	463	422	440	381	332	4,740
Construction materials	154	139	174	210	231	226	247	247	225	251	219	177	2,500
Machinery, equipment, supplies, total	1,286	1,241	1,387	1,463	1,467	1,400	1,403	1,406	1,411	1,516	1,326	1,340	16,646
Commercial, industrial, machinery, equip.	860	827	953	978	1,014	967	1,000	1,007	1,012	1,064	941	969	11,592
Commercial machines, equipment	98	96	105	107	118	116	115	125	132	121	114	117	1,364
Construction machinery, equipment	176	(X)	182	224	240	207	204	220	201	197	181	172	2,375
Industrial machinery, equipment, supplies	586	560	661	647	655	644	679	662	679	745	645	680	7,843
Professional equipment, supplies	142	143	148	151	155	156	169	170	176	184	159	163	1,916
Service-establishment equipment, supplies	113	100	110	115	117	114	107	106	108	122	111	109	1,332
Metals, metalwork (except scrap), total	458	462	508	533	583	540	533	526	511	564	507	503	6,228
Iron, steel, and products	338	339	371	390	423	394	395	380	364	404	354	354	4,506
Nonferrous metals	120	122	137	142	160	146	138	147	147	160	153	149	1,721
Scrap, waste materials, total	255	252	276	293	287	271	257	272	267	308	273	271	3,282
Iron, steel scrap	137	143	148	168	166	159	151	157	158	180	155	155	1,877
Waste materials	118	109	128	126	120	112	106	115	109	128	118	117	1,406
Jewelry	58	62	72	70	70	62	61	78	89	111	99	100	932
NONDURABLE GOODS, TOTAL	6,754	6,739	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	89,377
TOTAL (exc. farm products, raw materials)	5,910	5,794	6,319	6,356	6,553	6,141	6,506	6,605	6,458	7,083	6,491	6,895	77,111
Groceries and related products, total	2,510	2,378	2,566	2,595	2,692	2,544	2,780	2,703	2,619	2,823	2,636	2,776	31,622
General-line groceries	927	866	891	909	956	926	982	958	950	1,037	963	951	11,316
Specialty-line groceries	706	682	773	765	795	725	803	812	808	846	807	873	9,395
Confectionery	72	69	77	74	79	74	77	79	81	93	79	82	936
Poultry, poultry products	117	106	111	118	119	110	121	118	110	126	124	130	1,410
Fresh fruits, vegetables	264	239	283	290	315	292	323	254	225	243	240	284	3,252
Beer, wine, distilled alcoholic bev., total	551	550	675	668	753	696	745	718	667	762	757	921	8,463
Beer	211	208	236	272	303	297	354	329	262	283	248	267	3,270
Wine, distilled spirits	340	342	438	396	450	399	391	390	405	479	509	654	5,193
Drugs, chemicals, allied products, total	477	444	492	492	508	466	492	502	510	545	480	482	5,890
Drugs, drug proprietaries, sundries	291	265	289	277	282	261	284	291	308	325	289	290	3,452
General-line drugs	158	142	148	144	145	135	146	154	161	169	144	153	1,799
Paints, varnishes	25	25	29	33	34	33	33	34	32	33	27	22	360
Other chemicals, allied products	161	155	176	183	192	172	175	177	170	188	164	170	2,083
Tobacco, tobacco products	366	340	361	379	401	383	407	409	384	411	385	417	4,643
Dry goods, apparel, total	535	576	645	606	572	579	578	656	655	720	630	538	7,290
Apparel and accessories, hosiery, lingerie, footwear	211	227	264	236	218	214	255	302	299	329	279	223	3,057
Dry goods, notions	189	209	229	210	211	222	209	227	227	251	223	198	2,605
Paper, paper products, excluding wallpaper, total	353	337	357	364	389	364	372	391	390	443	375	385	4,520
Paper	295	287	306	311	329	311	310	320	321	370	319	315	3,794
Farm products (raw materials), total	844	945	930	943	968	790	1,094	1,041	990	1,296	1,285	1,140	12,266
Grain	432	558	579	590	638	483	755	634	592	820	758	651	7,490
Other nondurable goods, total	1,104	1,153	1,215	1,247	1,228	1,096	1,113	1,226	1,232	1,378	1,229	1,377	14,598
Amusement, sporting goods	105	110	131	141	141	139	140	160	159	171	160	173	1,730
Books, magazines, newspapers	76	71	75	75	78	79	86	94	89	95	(X)	97	1,012
Coal	67	70	71	68	71	70	63	73	76	81	76	79	865
Farm supplies	182	208	246	279	232	184	161	178	179	211	172	171	2,403

See footnotes at end of Table 1, page 3.

Table 1.--ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1963 AND 1964--Continued

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations or trading day differences)

Kind of business	1964												Total	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,951	164,630	152,302
TOTAL (exc. farm products, raw materials)	11,423	11,164	12,180	12,506	12,453	12,974	13,004	12,720	13,282	13,729	12,956	13,725	152,117	140,037
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	6,005	69,018	62,924
Motor vehicles, automotive equipment, total	742	712	795	857	833	903	915	838	859	872	830	893	10,049	9,303
Automobiles, other motor vehicles	251	253	294	316	291	318	332	269	288	289	271	308	3,480	3,197
Automotive equipment, tires, tubes	491	460	502	541	542	585	584	569	571	584	558	585	6,572	6,106
Automotive equipment	448	420	452	487	489	526	518	506	510	519	494	518	5,887	5,427
Electrical goods, total	750	751	802	774	765	873	880	886	906	940	922	1,003	10,252	9,356
Electrical supplies, apparatus	326	329	355	363	367	400	398	406	403	416	408	444	4,615	4,094
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	482	480	503	524	515	559	5,640	5,264
Appliances, TV, radio sets	301	299	323	285	279	342	358	353	365	381	377	403	4,066	3,770
Furniture, home furnishings, total	255	256	286	280	270	265	272	287	294	307	291	292	3,355	3,109
Furniture-household, office	63	64	70	70	70	73	72	83	82	78	74	77	876	858
Home furnishings, floor coverings	192	192	216	210	200	192	200	204	212	229	217	215	2,479	2,254
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	651	650	640	664	680	612	565	7,209	6,830
Hardware	191	196	216	225	219	228	221	222	241	250	226	218	2,653	2,511
General-line hardware	123	129	143	149	143	148	147	147	161	164	147	140	1,741	1,615
Plumbing and heating equipment, supplies	258	257	274	307	302	333	345	341	345	364	325	293	3,744	3,549
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	90	84	77	78	66	61	54	812	770
Lumber, construction materials, total	509	508	591	618	648	664	649	649	665	668	599	515	7,283	7,239
Lumber, millwork	344	340	395	404	419	426	409	412	425	430	374	326	4,704	4,740
Construction materials	165	168	196	215	229	238	240	237	241	238	225	188	2,580	2,500
Machinery, equipment, supplies, total	1,364	1,327	1,510	1,619	1,606	1,684	1,606	1,526	1,640	1,630	1,479	1,580	18,571	16,646
Commercial, industrial, machinery, equip.	969	939	1,070	1,147	1,145	1,230	1,183	1,108	1,187	1,192	1,072	1,153	13,395	11,592
Commercial machines, equipment	114	113	120	126	115	125	118	127	134	129	121	128	1,470	1,364
Construction machinery, equipment	178	182	214	261	274	263	238	224	237	213	195	219	2,698	2,375
Industrial machinery, equipment, supplies	678	644	737	759	756	842	826	757	815	850	756	806	9,226	7,843
Professional equipment, supplies	161	160	175	165	163	175	174	175	189	185	181	204	2,107	1,916
Service-establishment equipment, supplies	107	104	117	120	116	124	120	120	127	134	129	134	1,452	1,332
Metals, metalwork (except scrap), total	541	531	579	597	603	626	607	590	604	651	617	663	7,209	6,228
Iron, steel, and products	389	387	425	428	429	451	432	416	433	455	428	445	5,118	4,506
Nonferrous metals	152	144	154	169	173	175	175	173	171	196	189	218	2,089	1,721
Scrap, waste materials, total	310	286	313	315	326	332	315	335	352	379	368	376	4,007	3,282
Iron, steel scrap	182	169	176	182	195	201	191	215	222	227	222	223	2,405	1,877
Waste materials	128	117	137	133	131	131	124	120	130	151	146	153	1,601	1,406
Jewelry	70	75	86	83	84	74	69	90	100	115	112	117	1,075	932
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,946	95,612	89,377
TOTAL (exc. farm products, raw materials)	6,383	6,213	6,674	6,761	6,718	6,901	7,040	6,880	7,197	7,487	7,127	7,720	83,099	77,111
Groceries and related products, total	2,758	2,624	2,767	2,770	2,772	2,850	2,968	2,789	2,972	3,053	2,894	3,103	34,320	31,622
General-line groceries	1,004	946	986	987	970	988	1,031	993	1,059	1,071	1,037	1,088	12,160	11,316
Specialty-line groceries	818	812	856	842	840	853	872	826	877	900	872	934	10,302	9,395
Confectionery	76	75	75	83	81	85	81	80	93	101	85	86	1,001	936
Poultry, poultry products	123	107	106	113	108	119	130	127	127	131	134	138	1,463	1,410
Fresh fruits, vegetables	278	253	297	301	306	323	348	269	276	286	281	337	3,555	3,252
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	776	821	749	762	784	832	1,023	9,191	8,463
Beer	229	229	274	296	321	338	393	345	313	288	276	307	3,609	3,270
Wine, distilled spirits	382	373	444	446	450	438	429	404	449	497	556	717	5,585	5,193
Drugs, chemicals, allied products, total	498	459	509	518	516	537	518	534	561	574	526	530	6,280	5,890
Drugs, drug proprietaries, sundries	295	267	296	295	285	299	305	313	332	338	316	327	3,668	3,452
General-line drugs	161	143	153	153	151	153	156	158	174	176	160	170	1,908	1,799
Paints, varnishes	26	27	32	33	35	36	36	35	33	33	28	24	378	360
Other chemicals, allied products	177	165	182	190	196	202	177	187	196	203	182	180	2,237	2,083
Tobacco, tobacco products	369	345	373	387	388	411	426	398	422	427	397	449	4,792	4,643
Dry goods, apparel, total	571	619	670	624	598	667	659	715	744	805	734	637	8,043	7,290
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	259	299	326	337	371	339	269	3,407	3,057
Dry goods, notions	214	222	241	227	228	253	237	259	261	275	254	230	2,901	2,605
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	414	403	410	422	442	406	433	4,896	4,520
Paper	326	314	339	341	337	346	342	350	357	377	349	365	4,143	3,794
Farm products (raw materials), total	1,138	956	1,016	935	995	867	965	903	1,006	1,173	1,334	1,227	12,514	12,266
Grain	659	554	623	594	665	531	652	553	582	721	764	711	7,609	7,490
Other nondurable goods, total	1,185	1,193	1,236	1,316	1,272	1,246	1,244	1,284	1,314	1,400	1,337	1,543	15,570	14,598
Amusement, sporting goods	115	124	144	151	149	156	159	153	186	200	193	202	1,932	1,730
Books, magazines, newspapers	94	95	92	90	85	93	100	100	102	105	100	106	1,162	1,012
Coal	80	70	68	68	72	75	68	76	80	81	72	82	892	865
Farm supplies	200	212	240	262	227	189	167	179	177	178	172	181	2,384	2,403

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

X Withheld due to extreme variability of reported data or a high nonresponse rate.

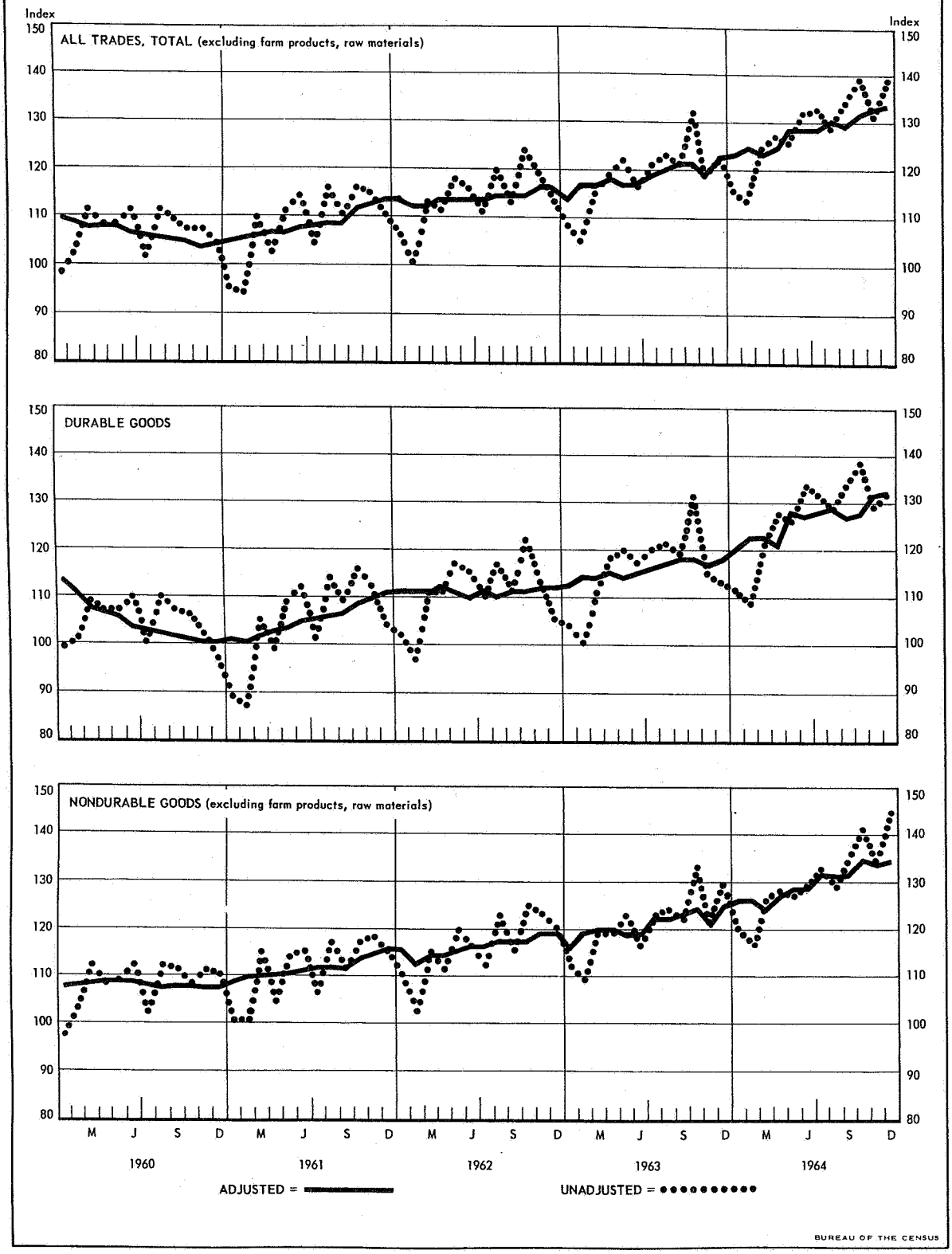
[1] Final estimate.

[2] Preliminary estimate.

} See page 20, Estimating Procedures.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100



BUREAU OF THE CENSUS

MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

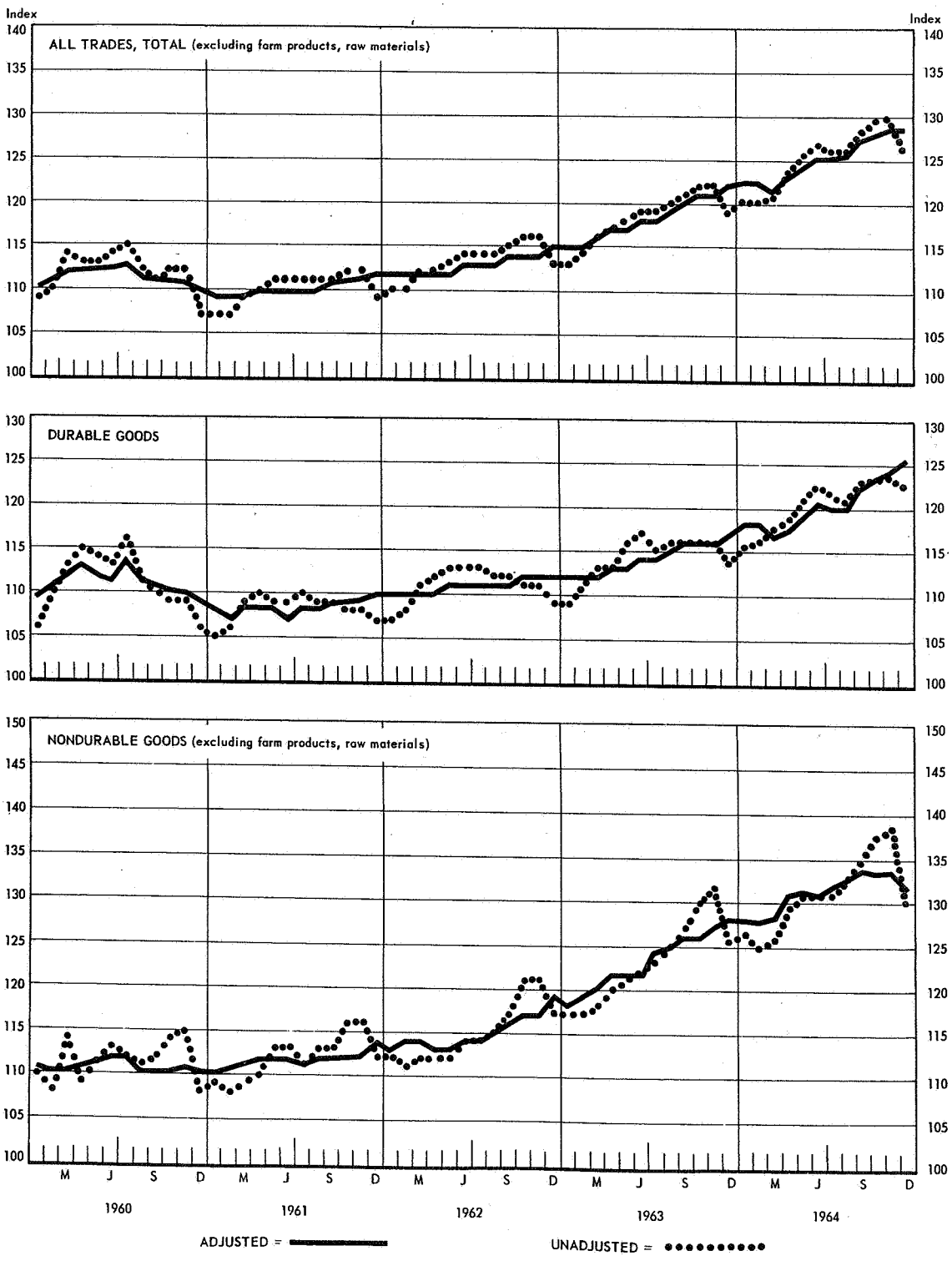


Table 2.--ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Millions of dollars. Data are NOT ADJUSTED for seasonal variations)

Kind of business	1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]
MERCHANT WHOLESALERS, TOTAL	15,784	15,686	15,758	15,770	15,861	15,913	15,887	15,951	16,280	16,591	16,765	16,322
TOTAL (excluding farm products, raw materials)	14,090	14,091	14,240	14,495	14,710	14,853	14,756	14,762	15,033	15,178	15,202	14,744
DURABLE GOODS, TOTAL	8,354	8,426	8,528	8,610	8,781	8,922	8,816	8,746	8,915	8,930	8,938	8,858
Motor vehicles, automotive equipment, total	1,338	1,351	1,367	1,392	1,427	1,470	1,398	1,408	1,449	1,465	1,477	1,500
Automotive equipment, tires, tubes	1,050	1,038	1,060	1,067	1,109	1,131	1,120	1,113	1,152	1,144	1,139	1,155
Electrical goods, total	1,227	1,273	1,243	1,227	1,290	1,319	1,271	1,273	1,333	1,342	1,284	1,227
Electrical supplies, apparatus	466	480	495	488	504	507	509	499	524	531	536	496
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	812	762	774	809	811	748	731
Hardware, plumbing, heating equip., supplies, total	1,074	1,119	1,145	1,140	1,154	1,162	1,154	1,134	1,128	1,112	1,105	1,073
Hardware	447	464	469	459	475	470	463	448	454	446	438	422
Plumbing and heating equipment, supplies	537	558	573	572	571	580	584	583	576	568	570	554
Machinery, equipment, supplies, total	2,427	2,386	2,429	2,448	2,485	2,539	2,546	2,499	2,565	2,563	2,567	2,566
Industrial machinery, equipment, supplies	1,007	1,011	1,050	1,058	1,086	1,110	1,114	1,078	1,109	1,116	1,118	1,131
Metals, metalwork (except scrap, total	946	939	931	971	978	978	990	1,010	1,001	1,018	1,063	1,098
Iron, steel, and products	772	774	765	802	814	814	826	845	836	848	877	915
NONDURABLE GOODS, TOTAL	7,431	7,261	7,230	7,160	7,080	6,991	7,062	7,205	7,366	7,660	7,827	7,464
TOTAL (excluding farm products, raw materials)	5,736	5,665	5,711	5,884	5,929	5,932	5,940	6,016	6,119	6,248	6,264	5,886
Groceries and related products, total	1,651	1,640	1,656	1,689	1,692	1,652	1,639	1,640	1,719	1,770	1,752	1,673
General-line groceries	747	782	777	760	767	760	770	764	790	843	812	780
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	773	769	793	802	860	886	769
Wine, distilled spirits	592	553	575	615	624	597	585	608	630	693	728	630
Drugs, chemicals, allied products, total	677	669	683	706	707	692	699	713	710	719	715	690
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	458	466	471	470	480	481	453
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	444	441	431	427	440	435
Paper	327	335	348	349	345	355	361	351	344	352	359	357
	1963											
MERCHANT WHOLESALERS, TOTAL	14,517	14,525	14,657	14,609	14,664	14,786	14,885	15,109	15,348	15,784	15,871	15,539
TOTAL (excluding farm products, raw materials)	13,254	13,306	13,570	13,655	13,865	13,964	13,935	14,012	14,185	14,319	14,343	13,925
DURABLE GOODS, TOTAL	7,929	8,011	8,202	8,196	8,369	8,441	8,358	8,365	8,422	8,408	8,367	8,230
Motor vehicles, automotive equipment, total	1,248	1,297	1,320	1,301	1,355	1,372	1,331	1,321	1,331	1,325	1,359	1,314
Automotive equipment, tires, tubes	948	987	1,008	999	1,067	1,074	1,056	1,046	1,064	1,046	1,072	1,018
Electrical goods, total	1,199	1,224	1,238	1,248	1,282	1,315	1,253	1,259	1,296	1,306	1,272	1,209
Electrical supplies, apparatus	442	458	473	478	484	488	483	473	486	496	497	469
Electrical appliances, TV, radio sets, electronic parts, equipment	757	766	765	770	798	826	770	786	809	810	775	740
Hardware, plumbing, heating equip., supplies, total	1,020	1,059	1,096	1,094	1,106	1,130	1,133	1,101	1,094	1,094	1,081	1,033
Hardware	422	438	447	434	449	457	457	442	441	448	434	408
Plumbing and heating equipment, supplies	512	534	558	566	560	572	575	563	558	553	556	536
Machinery, equipment, supplies, total	2,258	2,248	2,311	2,293	2,355	2,351	2,335	2,332	2,359	2,347	2,348	2,345
Industrial machinery, equipment, supplies	950	951	966	965	992	983	975	966	986	967	977	979
Metals, metalwork (except scrap), total	869	856	864	884	890	901	931	954	943	956	942	965
Iron, steel, and products	723	709	714	733	746	759	771	792	786	789	786	797
NONDURABLE GOODS, TOTAL	6,588	6,514	6,455	6,413	6,295	6,345	6,527	6,743	6,926	7,376	7,503	7,309
TOTAL (excluding farm products, raw materials)	5,325	5,294	5,368	5,459	5,497	5,524	5,577	5,646	5,763	5,911	5,975	5,695
Groceries and related products, total	1,445	1,467	1,488	1,498	1,509	1,493	1,513	1,507	1,555	1,642	1,655	1,609
General-line groceries	701	726	731	735	735	734	738	718	746	806	792	747
Beer, wine, distilled alcoholic beverages, total	695	665	698	726	732	728	744	755	785	811	862	745
Wine, distilled spirits	560	531	552	568	566	551	564	585	621	657	711	610
Drugs, chemicals, allied products, total	634	635	662	664	647	643	663	670	678	693	695	685
Drugs, drug proprietaries, druggists' sundries	429	421	448	448	438	429	452	453	463	477	477	465
Paper, paper products, excluding wallpaper, total	376	366	379	397	388	397	406	407	406	401	407	411
Paper	306	308	313	319	312	329	333	328	326	334	336	335

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

[1] Final estimate.
[2] Preliminary estimate.

See page 20, Estimating Procedures.

Table 3.--STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences)

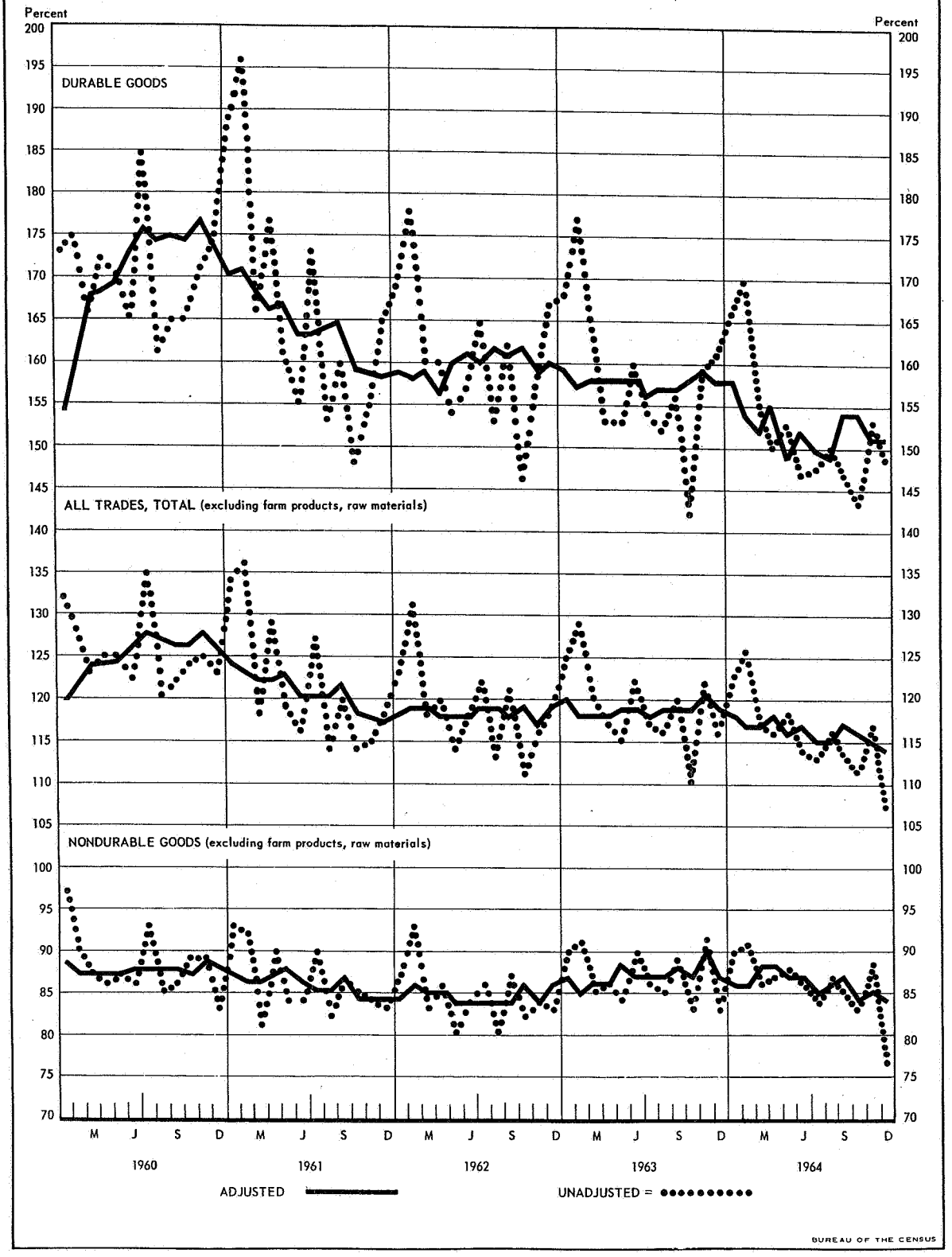
Kind of business	1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	114	117	114	111	117	109
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	114	113	116	113	111	117	107
DURABLE GOODS, TOTAL	166	170	155	150	153	147	148	150	147	143	153	148
Motor vehicles, automotive equipment, total	180	190	172	163	171	163	153	168	169	168	178	168
Automotive equipment, tires, tubes	214	226	211	197	204	193	192	196	202	196	204	197
Electrical goods, total	164	169	155	159	169	151	144	144	147	143	139	122
Electrical supplies, apparatus	143	146	139	134	138	127	128	123	130	128	131	111
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	172	158	161	161	155	145	131
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	178	178	177	170	163	181	190
Hardware	234	237	218	204	216	206	209	202	188	178	194	194
Plumbing and heating equipment, supplies	208	216	209	186	189	174	169	171	167	156	175	189
Machinery, equipment, supplies, total	178	180	161	151	155	151	159	164	156	157	174	162
Industrial machinery, equipment, supplies	149	157	142	139	144	132	135	142	136	131	148	140
Metals, metalwork (except scrap), total	175	177	161	163	162	156	163	171	166	156	172	166
Iron, steel, and products	198	200	180	187	190	180	191	203	193	186	205	206
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	88	93	90	88	93	83
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	84	87	85	83	88	76
Groceries and related products, total	60	62	60	61	61	58	55	59	58	58	61	54
General-line groceries	74	83	79	77	79	77	75	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	119	115	101	105	103	100	94	106	105	110	107	75
Wine, distilled spirits	155	148	130	138	139	136	137	151	140	139	131	88
Drugs, chemicals, allied products, total	136	146	134	136	137	129	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	155	167	154	157	162	153	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	102	108	104	106	106	105	110	107	102	97	108	100
Paper	100	107	103	102	102	102	106	100	97	93	102	98
	1963											
MERCHANT WHOLESALERS, TOTAL	126	129	120	116	113	121	114	115	119	110	122	118
TOTAL (excluding farm products, raw materials)	125	129	120	117	115	122	117	116	120	110	122	116
DURABLE GOODS, TOTAL	168	177	164	153	153	160	154	152	156	142	159	161
Motor vehicles, automotive equipment, total	176	191	179	160	175	176	161	168	171	153	175	170
Automotive equipment, tires, tubes	201	228	216	196	213	208	198	191	201	183	208	199
Electrical goods, total	164	176	169	173	174	172	156	157	161	146	158	141
Electrical supplies, apparatus	148	156	149	145	141	145	139	133	140	129	139	122
Electrical appliances, TV, radio sets, electronic parts, equipment	174	191	183	196	202	193	169	177	176	159	172	156
Hardware, plumbing, heating equip., supplies, total	204	233	220	190	185	192	185	175	178	163	188	201
Hardware	220	245	225	192	204	222	220	204	198	180	212	215
Plumbing and heating equipment, supplies	199	235	226	202	184	188	180	167	169	154	179	201
Machinery, equipment, supplies, total	176	181	167	157	161	168	166	166	167	155	177	175
Industrial machinery, equipment, supplies	162	170	146	149	151	153	144	146	145	130	151	144
Metals, metalwork (except scrap), total	190	185	170	166	153	167	175	181	185	170	186	192
Iron, steel, and products	214	209	192	188	176	193	195	209	216	195	222	225
NONDURABLE GOODS, TOTAL	98	97	89	88	84	92	86	88	93	99	90	91
TOTAL (excluding farm products, raw materials)	90	91	85	86	84	90	86	85	89	83	92	83
Groceries and related products, total	58	62	58	58	56	59	54	56	59	58	63	58
General-line groceries	76	84	82	81	77	79	75	75	79	78	82	79
Beer, wine, distilled alcoholic beverages, total	126	121	103	109	97	105	99	105	118	106	114	81
Wine, distilled spirits	165	155	126	143	126	138	144	150	153	137	140	93
Drugs, chemicals, allied products, total	133	143	135	135	127	138	135	133	133	127	145	142
Drugs, drug proprietaries, druggists' sundries	147	159	155	162	155	164	159	156	150	147	165	164
Paper, paper products, excluding wallpaper, total	107	108	106	109	100	109	109	104	104	90	109	107
Paper	104	107	102	103	95	106	107	103	101	90	105	106

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately.

[1] Final estimate.
[2] Preliminary estimate.

} See page 20, Estimating Procedures.

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960, 1961, 1962, 1963 AND 1964



STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

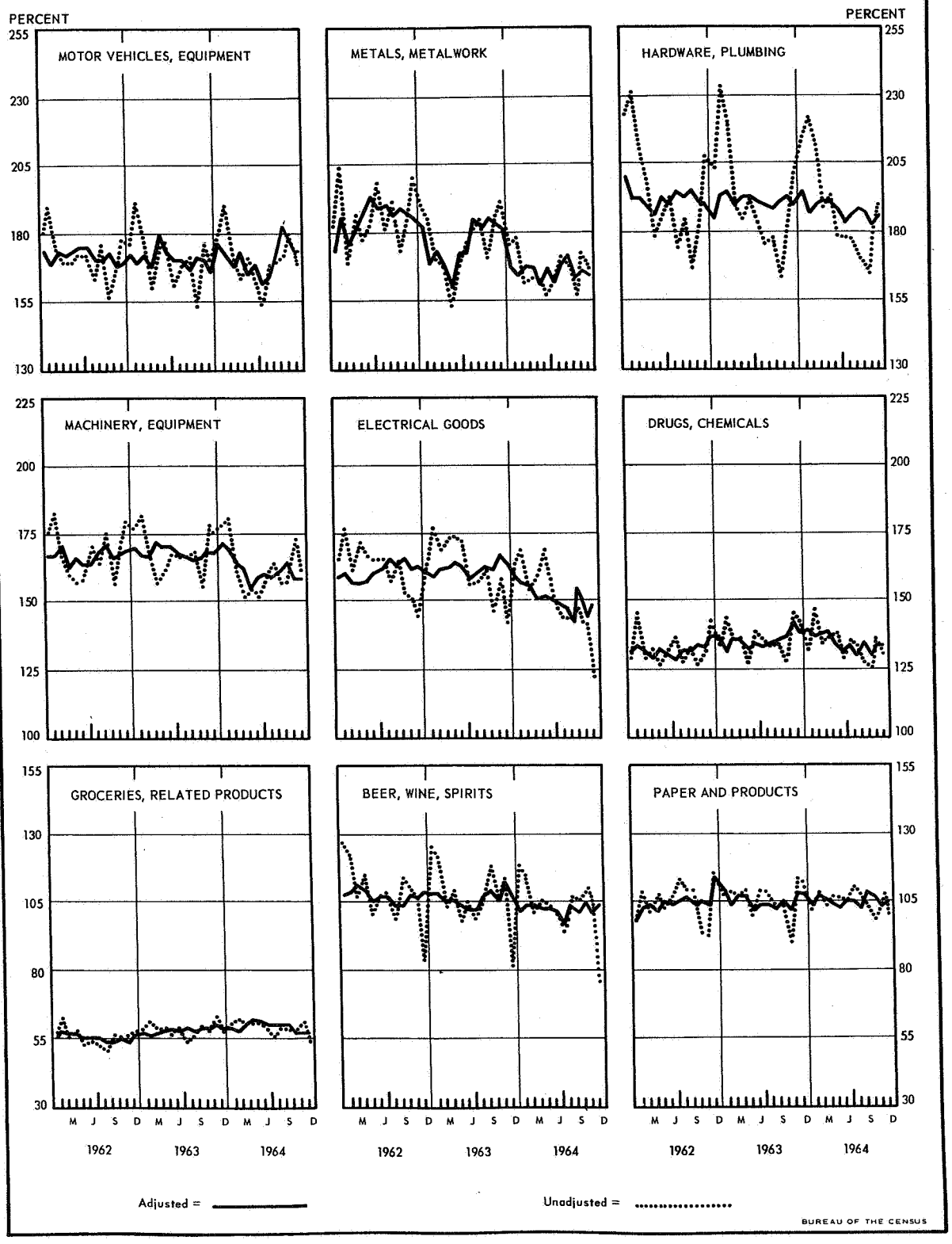


Table 4.--ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964

(Sales and inventories in millions of dollars. Stock-sales ratios in percent)

Kind of business	1963											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Sales ADJUSTED for seasonal variations and trading day differences											
MERCHANT WHOLESALERS, TOTAL	12,147	12,514	12,472	12,598	12,509	12,555	12,884	12,848	12,931	12,954	12,776	12,986
TOTAL (excl. farm products, raw materials)	11,269	11,503	11,491	11,571	11,492	11,560	11,749	11,784	11,863	11,925	11,737	11,979
DURABLE GOODS, TOTAL	5,098	5,169	5,141	5,199	5,184	5,228	5,278	5,297	5,354	5,323	5,300	5,348
Motor vehicles, automotive equipment	738	761	752	769	739	766	780	787	803	786	806	814
Electrical goods	778	780	772	768	768	788	794	791	785	791	765	779
Furniture, home furnishings	251	260	258	261	262	259	261	260	266	258	258	255
Hardware, plumbing, heating equipment	572	552	551	567	557	563	572	577	579	577	578	578
Lumber, construction materials	591	578	584	594	603	604	610	629	612	602	606	610
Machinery, equipment, supplies	1,365	1,390	1,389	1,379	1,367	1,365	1,372	1,391	1,421	1,414	1,397	1,408
Metals, metalwork (except scrap)	479	512	495	515	545	527	538	512	526	529	525	530
Scrap, waste materials	253	259	264	268	269	279	272	274	282	283	285	296
Jewelry	71	77	76	78	74	77	79	76	80	83	80	78
NONDURABLE GOODS, TOTAL	7,049	7,345	7,331	7,399	7,325	7,327	7,606	7,551	7,577	7,631	7,476	7,638
TOTAL (excl. farm products, raw materials)	6,171	6,334	6,350	6,372	6,308	6,332	6,471	6,487	6,509	6,602	6,437	6,631
Groceries and related products	2,517	2,586	2,593	2,606	2,550	2,600	2,674	2,674	2,697	2,697	2,673	2,750
Beer, wine, distilled alcoholic beverages	686	683	707	705	713	702	725	707	696	713	691	729
Drugs, chemicals, allied products	473	489	494	485	491	483	500	496	499	498	483	504
Tobacco, tobacco products	387	384	381	386	385	378	388	393	390	392	389	390
Dry goods, apparel	587	613	613	616	587	626	610	604	610	627	597	601
Paper, paper products, excluding wallpaper	356	365	364	364	380	380	386	382	383	398	377	383
Farm products (raw materials)	878	1,011	981	1,027	1,017	995	1,135	1,064	1,068	1,029	1,039	1,007
Other nondurable goods	1,165	1,214	1,198	1,210	1,202	1,163	1,188	1,231	1,234	1,277	1,227	1,274
	Inventories ADJUSTED for seasonal variations											
MERCHANT WHOLESALERS, TOTAL	14,586	14,581	14,629	14,781	14,755	14,863	14,991	15,140	15,301	15,488	15,495	15,597
TOTAL (excl. farm products, raw materials)	13,489	13,523	13,577	13,714	13,727	13,795	13,863	13,967	14,095	14,156	14,200	14,236
DURABLE GOODS, TOTAL	8,123	8,122	8,131	8,202	8,206	8,276	8,255	8,321	8,387	8,430	8,430	8,447
Motor vehicles, automotive equipment	1,267	1,289	1,295	1,296	1,327	1,332	1,324	1,337	1,343	1,342	1,369	1,352
Electrical goods	1,241	1,243	1,240	1,241	1,257	1,273	1,256	1,264	1,271	1,270	1,267	1,274
Hardware, plumbing, heating equipment	1,060	1,069	1,076	1,076	1,076	1,089	1,092	1,094	1,093	1,103	1,113	1,098
Machinery, equipment, supplies	2,314	2,320	2,313	2,376	2,320	2,319	2,298	2,313	2,343	2,354	2,343	2,369
Metals, metalwork (except scrap)	871	859	858	859	873	904	927	945	956	979	959	961
NONDURABLE GOODS, TOTAL	6,463	6,459	6,498	6,579	6,549	6,587	6,736	6,819	6,914	7,058	7,065	7,150
TOTAL (excl. farm products, raw materials)	5,366	5,401	5,446	5,512	5,521	5,519	5,608	5,646	5,708	5,726	5,770	5,789
Groceries and related products	1,426	1,451	1,470	1,504	1,503	1,513	1,566	1,565	1,585	1,591	1,599	1,609
Beer, wine, distilled alcoholic beverages	734	728	740	740	733	719	743	755	757	747	766	781
Drugs, chemicals, allied products	643	641	667	655	650	647	665	665	675	677	688	695
Paper, paper products, excluding wallpaper	386	381	385	385	387	395	401	394	404	405	407	411
	Stock-sales ratios based on ADJUSTED data											
MERCHANT WHOLESALERS, TOTAL	120	117	117	117	118	118	116	118	118	120	121	120
TOTAL (excl. farm products, raw materials)	120	118	118	118	119	119	118	119	119	119	121	119
DURABLE GOODS, TOTAL	159	157	158	158	158	158	156	157	157	158	159	158
Motor vehicles, automotive equipment	172	170	172	168	180	174	170	170	167	171	170	166
Electrical goods	160	159	161	162	164	162	158	160	162	161	166	164
Hardware, plumbing, heating equipment	185	194	195	190	193	193	191	190	189	191	193	190
Machinery, equipment, supplies	170	167	166	172	170	170	168	166	165	166	168	168
Metals, metalwork (except scrap)	182	168	173	167	160	172	172	185	182	185	183	182
NONDURABLE GOODS, TOTAL	92	88	88	89	89	90	89	90	91	93	94	94
TOTAL (excl. farm products, raw materials)	87	85	86	86	88	87	87	87	88	87	90	87
Groceries and related products	57	56	57	58	59	58	59	58	59	59	60	59
Beer, wine, distilled alcoholic beverages	107	107	105	105	103	102	102	107	109	105	111	107
Drugs, chemicals, allied products	136	131	135	135	132	134	133	134	135	136	142	138
Paper, paper products, excluding wallpaper	108	104	106	106	102	104	104	103	106	102	108	107

See footnotes at end of table 4, page 11.

Table 4.--ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1963 AND 1964 --Continued

(Sales and inventories in millions of dollars. Stock-sales ratios in percent)

Kind of business	1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]
	Sales ADJUSTED for seasonal variations and trading day differences											
MERCHANT WHOLESALERS, TOTAL	13,315	13,245	13,204	13,228	13,697	13,623	13,795	13,770	13,792	13,937	14,196	14,208
TOTAL (excl. farm products, raw materials)	12,122	12,245	12,150	12,224	12,590	12,576	12,796	12,816	12,756	12,978	13,109	13,166
DURABLE GOODS, TOTAL	5,436	5,548	5,560	5,506	5,766	5,749	5,800	5,848	5,776	5,801	5,977	6,007
Motor vehicles, automotive equipment	772	779	799	802	843	849	861	867	845	816	870	900
Electrical goods	798	827	830	811	843	858	866	906	844	860	895	872
Furniture, home furnishings	278	283	279	270	285	272	291	278	276	276	273	283
Hardware, plumbing, heating equipment	572	604	592	584	589	597	605	605	597	605	622	611
Lumber, construction materials	609	643	635	594	612	600	582	595	600	599	613	593
Machinery, equipment, supplies	1,447	1,455	1,486	1,502	1,582	1,572	1,565	1,562	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	567	576	555	569	595	585	609	595	593	630	645	670
Scrap, waste materials	307	290	296	284	322	326	331	349	354	360	391	394
Jewelry	86	91	89	90	95	88	89	91	86	88	91	88
NONDURABLE GOODS, TOTAL	7,879	7,696	7,644	7,722	7,930	7,874	7,995	7,922	8,016	8,136	8,219	8,202
TOTAL (excl. farm products, raw materials)	6,686	6,697	6,589	6,717	6,824	6,827	6,996	6,968	6,980	7,176	7,132	7,159
Groceries and related products	2,774	2,801	2,740	2,742	2,775	2,797	2,843	2,852	2,922	3,011	2,971	2,944
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	750	794	763	761	755	771	777
Drugs, chemicals, allied products	496	497	501	503	528	534	522	546	523	541	537	531
Tobacco, tobacco products	390	381	388	388	394	389	405	495	411	422	406	402
Dry goods, apparel	614	659	631	630	644	686	683	682	674	716	699	698
Paper, paper products, excluding wallpaper	395	393	402	400	412	412	415	415	396	410	415	414
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,047	999	954	1,036	960	1,087	1,042
Other nondurable goods	1,255	1,233	1,187	1,281	1,301	1,258	1,334	1,317	1,292	1,322	1,333	1,393
	Inventories ADJUSTED for seasonal variations											
MERCHANT WHOLESALERS, TOTAL	15,818	15,719	15,734	15,879	16,053	16,043	16,017	15,986	16,222	16,276	16,384	16,398
TOTAL (excl. farm products, raw materials)	14,347	14,335	14,267	14,453	14,574	14,673	14,689	14,720	14,929	14,995	15,052	15,060
DURABLE GOODS, TOTAL	8,569	8,559	8,478	8,519	8,618	8,740	8,710	8,703	8,871	8,949	9,002	9,079
Motor vehicles, automotive equipment	1,357	1,341	1,343	1,389	1,395	1,425	1,392	1,425	1,460	1,486	1,486	1,542
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,274	1,272	1,277	1,305	1,305	1,279	1,293
Hardware, plumbing, heating equipment	1,116	1,130	1,125	1,120	1,124	1,120	1,112	1,126	1,128	1,120	1,137	1,138
Machinery, equipment, supplies	2,484	2,465	2,432	2,431	2,446	2,504	2,511	2,482	2,542	2,568	2,562	2,592
Metals, metalwork (except scrap)	948	943	926	946	960	979	987	1,001	1,014	1,037	1,080	1,103
NONDURABLE GOODS, TOTAL	7,249	7,159	7,266	7,360	7,435	7,304	7,307	7,284	7,352	7,328	7,381	7,318
TOTAL (excl. farm products, raw materials)	5,778	5,775	5,789	5,934	5,955	5,934	5,979	6,017	6,058	6,046	6,050	5,981
Groceries and related products	1,631	1,620	1,635	1,691	1,685	1,677	1,695	1,704	1,752	1,713	1,691	1,673
Beer, wine, distilled alcoholic beverages	770	760	768	795	797	764	768	794	772	794	787	805
Drugs, chemicals, allied products	687	677	688	695	710	697	695	708	706	703	707	699
Paper, paper products, excluding wallpaper	410	419	422	415	425	433	437	426	428	430	440	435
	Stock-sales ratios based on ADJUSTED data											
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	116	116	118	117	115	115
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	115	115	117	116	115	114
DURABLE GOODS, TOTAL	158	154	152	155	149	152	150	149	154	154	151	151
Motor vehicles, automotive equipment	176	172	168	173	165	168	162	164	173	182	171	171
Electrical goods	159	156	150	151	150	148	147	141	155	152	143	148
Hardware, plumbing, heating equipment	195	187	190	192	191	188	184	186	189	185	183	186
Machinery, equipment, supplies	172	169	164	162	155	159	160	159	161	164	163	162
Metals, metalwork (except scrap)	167	164	167	166	161	167	162	168	171	165	167	165
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	91	92	92	90	90	89
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	85	86	87	84	85	84
Groceries and related products	59	58	60	62	61	60	60	60	60	57	57	57
Beer, wine, distilled alcoholic beverages	101	104	104	103	103	102	97	104	101	105	102	104
Drugs, chemicals, allied products	139	136	137	138	134	131	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	107	105	104	103	105	105	103	108	105	106	105

Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

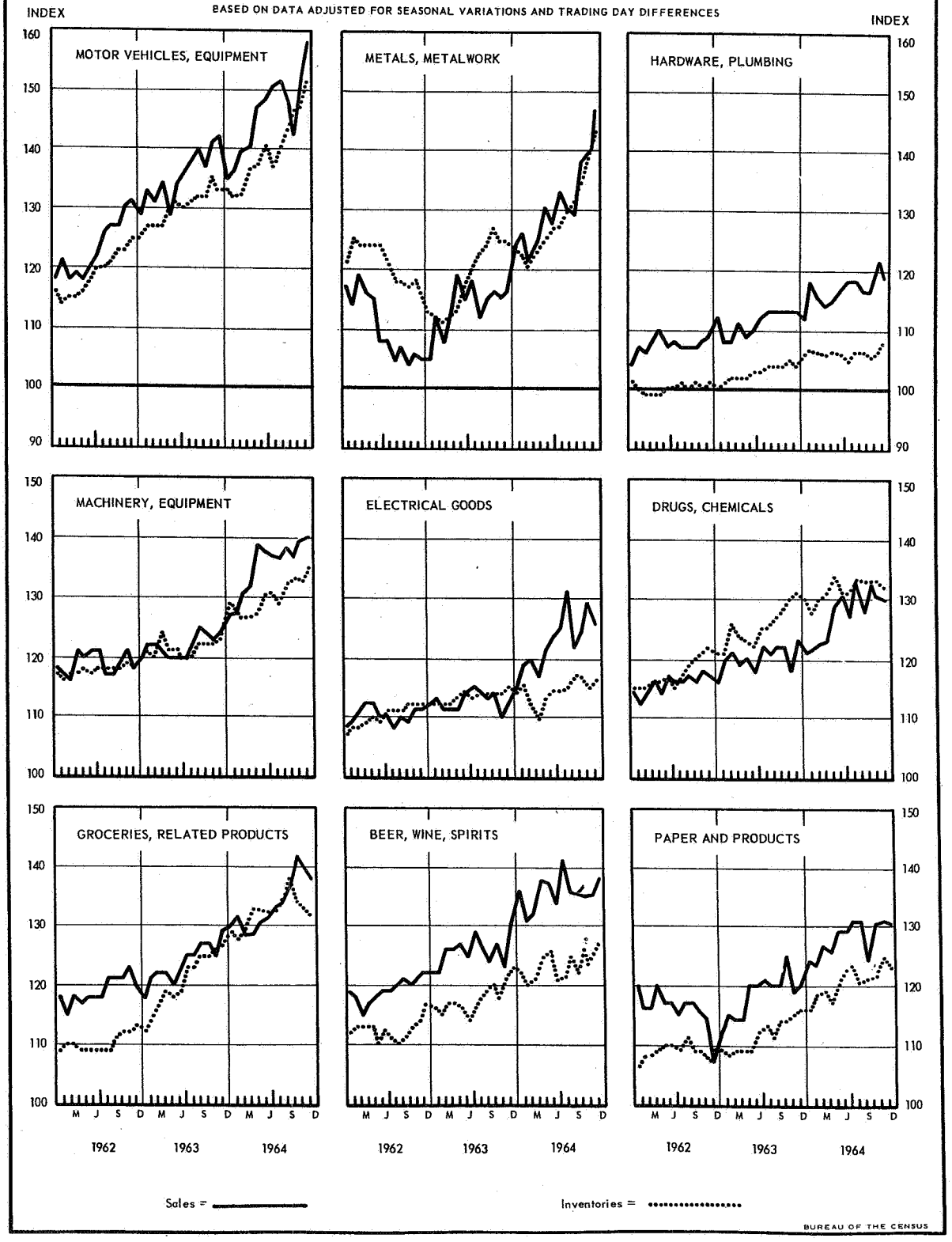
[1] Final estimate.
[2] Preliminary estimate.

See page 20, Estimating Procedures.

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1962, 1963 AND 1964

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 5.--PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: DECEMBER 1964

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	December 1964 from--		12 mos. 1964 from 12 mos. 1963	December 1964 from--		December 1964 from--		December 1964 from--	
	December 1963	November 1964		December 1963	November 1964	December 1963	November 1964	December 1963	November 1964
MERCHANT WHOLESALERS, TOTAL	+14	+5	+8	+5	-3	+9	0	+5	0
TOTAL (excluding farm products, raw materials)	+14	+6	+9	+6	-3	+10	0	+6	0
DURABLE GOODS, TOTAL	+17	+3	+10	+8	-1	r+12	0	+8	+1
Motor vehicles, automotive equipment, total	r+15	r+8	+8	+14	+2	+11	r+3	+14	+4
Automobiles, other motor vehicles	r+17	r+13	+9	+16	+2	-	-	-	-
Automotive equipment, tires, tubes	r+14	r+5	+8	+13	+1	-	-	-	-
Automotive equipment	r+15	r+5	+8	+13	+1	-	-	-	-
Electrical goods, total	+17	+9	+10	+2	-4	+12	-2	r+1	+1
Electrical supplies, apparatus	+16	+9	+13	+6	-8	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+18	+9	+7	-1	-2	-	-	-	-
Appliances, TV, radio sets	+16	+7	+8	-1	-2	-	-	-	-
Furniture, home furnishings, total	+14	0	+8	0	-7	+11	+3	-1	-6
Furniture-household, office	+13	+4	+2	-7	-3	-	-	-	-
Household furniture	+12	-6	+1	-9	-3	-	-	-	-
Office furniture	+14	+18	+4	-5	-3	-	-	-	-
Home furnishings, floor coverings	+15	-1	+10	+2	r-8	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	r+10	-8	+6	+4	-3	r+6	-2	+4	0
Hardware	+15	-4	+6	+4	-4	-	-	-	-
General-line hardware	+13	-5	+8	+5	-4	-	-	-	-
Plumbing and heating equipment, supplies	+10	-10	+6	+3	-3	-	-	-	-
Air conditioning, refrigeration equipment, supplies	-4	-11	+5	+9	0	-	-	-	-
Lumber, construction materials, total	+1	-14	+1	+2	-1	-3	-3	+1	-2
Lumber, millwork	-2	-13	-1	+2	-2	-	-	-	-
Construction materials	+7	-16	+3	+2	0	-	-	-	-
Machinery, equipment, supplies, total	+18	+7	+12	r+9	0	+13	+1	+9	+1
Commercial, industrial machinery, equipment, supplies	+19	+8	+16	+13	0	-	-	-	-
Commercial machines, equipment	+10	+6	+8	+2	-2	-	-	-	-
Construction machinery, equipment	+30	+12	+14	+11	-1	-	-	-	-
Industrial machinery, equipment, supplies	+18	+7	+18	+15	+1	-	-	-	-
Professional equipment, supplies	+25	+13	+10	+4	-3	-	-	-	-
Surgical, medical, hospital supplies	+26	+20	+16	+12	-1	-	-	-	-
Service-establishment equipment, supplies	+24	+4	+9	+8	-1	-	-	-	-
Metals, metalwork (except scrap), total	+32	+8	+16	+14	+3	+26	+4	+14	+2
Iron, steel, and products	+26	+4	+14	+15	+4	-	-	-	-
Nonferrous metals	+47	+15	+21	+10	-1	-	-	-	-
Scrap, waste materials, total	+39	+2	+22	+13	+5	+33	+1	+13	+1
Iron, steel scrap	+44	0	+28	r+14	r+3	-	-	-	-
Waste materials	+31	+5	+14	r+10	r+9	-	-	-	-
Jewelry	+18	+5	+15	(X)	(X)	+13	-3	(X)	(X)
NONDURABLE GOODS, TOTAL	+11	+6	+7	+2	-5	+7	0	+2	-1
TOTAL (excluding farm products, raw materials)	+12	+8	+8	+3	-6	+8	0	+3	-1
Groceries and related products, total	r+12	r+7	r+9	+4	-4	+7	-1	+4	-1
General-line groceries	r+14	r+5	r+8	+5	-4	-	-	-	-
Voluntary groups	r+16	r+5	+11	+9	-4	-	-	-	-
Retailer cooperatives	+15	+2	+8	+6	-4	-	-	-	-
Nonaffiliated	+11	+7	r+3	0	-4	-	-	-	-
Specialty-line groceries	+7	+7	r+10	r+7	-4	-	-	-	-
Confectionery	+5	+1	+7	r0	-5	-	-	-	-
Meats, meat products	+16	+8	+5	-17	-4	-	-	-	-
Poultry, poultry products	+6	+3	+4	+10	-4	-	-	-	-
Fresh fruits, vegetables	+19	+20	+9	+7	-15	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+11	r+23	+9	+3	-13	r+7	r+1	+3	+2
Beer	r+15	r+11	+10	+3	-12	-	-	-	-
Wine, distilled spirits	r+10	r+29	r+8	+3	-13	-	-	-	-
Drugs, chemicals, allied products, total	+10	+1	+7	r+1	r-4	+5	-1	r+1	r-1
Drugs, drug proprietaries, druggists' sundries	+13	+3	+6	r-2	r-6	-	-	-	-
General-line drugs	+11	+6	+6	r-2	r-7	-	-	-	-
Paints, varnishes	+8	-14	+6	+2	+1	-	-	-	-
Other chemicals, allied products	+6	-1	+7	+9	+1	-	-	-	-
Tobacco, tobacco products	+8	+13	+3	-2	-10	+3	-1	r-2	r-3
Dry goods, apparel, total	+19	-13	+10	(X)	(X)	r+16	r0	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+21	-21	+10	+3	-1	-	-	-	-
Dry goods, notions	+16	-9	+11	(X)	(X)	-	-	-	-
Piece goods converters	+18	-3	+7	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+12	+7	+8	+5	-1	r+8	0	+5	-1
Paper	+15	+5	+8	+6	-1	-	-	-	-
Stationery, office supplies	(X)	(X)	+4	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+8	r-8	+2	(X)	+1	r+3	r-4	(X)	0
Cotton	-6	0	+5	(X)	(X)	-	-	-	-
Grain	+8	r-7	+1	(X)	(X)	-	-	-	-
Other nondurable goods, total	+12	+15	+7	+3	-8	+9	+4	+3	-3
Amusement, sporting goods	+17	+5	+12	+5	-14	-	-	-	-
Books, magazines, newspapers	+10	+6	+15	+4	-3	-	-	-	-
Coal	+4	+13	+3	-23	-13	-	-	-	-
Farm supplies	+6	+5	-1	-4	+3	-	-	-	-

(X) Withheld due to extreme variability of reported data or a high nonresponse rate.
r Revised since Advance Release dated January 29, 1965
[1] Adjusted for seasonal variations and, in the case of sales, also for trading day differences. Adjusted data not available for all kinds of business, only for the summary kind of business groups shown.

Table 6.--ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION--1963 AND 1964

(Sales, in millions of dollars, are NOT ADJUSTED for seasonal variations or trading day differences; sampling errors in percent)

Kind of business and geographic division	1964													Sampling error of the estimate		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]	Total	Monthly Range	Monthly Median	Total
MERCHANT WHOLESALERS, TOTAL	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,951	164,630	0.6-1.3	0.9	0.7
New England	658	643	697	721	696	760	742	714	730	772	727	801	8,661	4-6	5	4
Middle Atlantic	3,564	3,541	3,779	3,836	3,838	3,963	3,874	3,796	4,078	4,327	4,081	4,215	46,892	2-2	2	3
East North Central	2,341	2,255	2,481	2,532	2,576	2,652	2,764	2,649	2,763	2,998	2,835	2,999	31,845	2-3	2	2
West North Central	1,034	1,009	1,090	1,107	1,128	1,112	1,129	1,115	1,134	1,174	1,128	1,118	13,278	2-6	4	4
South Atlantic	1,242	1,172	1,307	1,328	1,336	1,408	1,413	1,339	1,419	1,453	1,483	1,552	16,452	3-4	3	3
East South Central	550	507	537	566	576	571	569	579	671	603	599	641	6,969	4-5	4	4
West South Central	1,137	1,046	1,135	1,167	1,116	1,107	1,139	1,190	1,193	1,205	1,131	1,239	13,806	3-5	3	3
Mountain	356	342	370	399	396	418	421	410	409	417	457	485	4,880	6-8	7	7
Pacific	1,677	1,605	1,799	1,785	1,786	1,850	1,918	1,830	1,892	1,955	1,849	1,902	21,848	2-3	3	3
DURABLE GOODS, TOTAL	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	6,005	69,018	0.8-1.2	1.1	0.8
New England	254	260	304	297	292	318	307	297	305	343	322	341	3,640	4-7	6	6
Middle Atlantic	1,213	1,202	1,365	1,405	1,389	1,486	1,413	1,365	1,473	1,569	1,458	1,501	16,839	2-3	2	2
East North Central	1,004	993	1,097	1,122	1,123	1,218	1,238	1,204	1,233	1,313	1,208	1,250	14,003	2-3	2	2
West North Central	358	381	406	425	431	457	437	424	431	424	396	397	4,967	4-5	4	4
South Atlantic	528	493	560	595	622	656	652	618	674	671	637	660	7,366	3-5	4	3
East South Central	227	206	226	257	269	261	244	258	283	257	237	236	2,960	4-6	5	4
West South Central	502	460	516	557	519	516	532	557	556	544	498	529	6,285	4-7	5	5
Mountain	174	165	189	202	207	219	216	212	216	207	206	218	2,432	6-10	8	7
Pacific	782	791	844	885	882	942	925	907	913	916	866	873	10,526	3-4	4	3
NONDURABLE GOODS, TOTAL	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,946	95,612	1.1-2.2	1.4	1.2
New England	404	383	393	424	404	442	436	417	424	429	405	460	5,021	5-8	6	6
Middle Atlantic	2,350	2,339	2,414	2,431	2,449	2,477	2,461	2,432	2,605	2,757	2,623	2,714	30,052	2-4	3	2
East North Central	1,338	1,262	1,384	1,409	1,453	1,434	1,525	1,445	1,530	1,685	1,627	1,749	17,841	3-5	3	4
West North Central	676	627	684	682	697	656	691	691	703	750	731	721	8,310	4-7	5	5
South Atlantic	715	680	747	733	714	752	761	721	744	782	846	892	9,087	4-7	5	5
East South Central	324	301	311	309	307	309	325	322	388	347	362	405	4,010	6-8	7	6
West South Central	635	586	620	610	597	591	608	634	637	661	634	710	7,522	5-7	5	5
Mountain*	182	176	181	197	188	199	205	198	193	210	250	267	2,447	9-11	*10	10
Pacific	896	814	955	900	904	908	993	923	978	1,039	983	1,029	11,322	3-5	4	4
	1963															
MERCHANT WHOLESALERS, TOTAL	11,476	11,266	12,259	12,639	12,976	12,223	13,013	13,134	12,848	14,297	13,012	13,159	152,302	0.3-0.9	0.7	0.5
New England	615	596	622	650	632	651	680	693	645	741	651	692	7,868	4-6	5	5
Middle Atlantic	3,118	3,253	3,549	3,582	3,663	3,450	3,542	3,636	3,680	4,074	3,710	3,749	43,006	1-2	2	2
East North Central	2,196	2,102	2,260	2,367	2,488	2,357	2,610	2,493	2,442	2,828	2,553	2,564	29,259	1-3	2	2
West North Central	916	933	1,011	1,090	1,088	1,006	1,119	1,115	1,044	1,152	1,064	1,053	12,591	3-5	4	4
South Atlantic	1,226	1,167	1,247	1,277	1,304	1,196	1,259	1,285	1,240	1,399	1,358	1,329	15,287	3-5	4	4
East South Central	492	462	504	546	575	520	547	577	577	597	554	583	6,534	3-5	4	4
West South Central	986	954	994	1,056	1,076	1,031	1,092	1,146	1,101	1,190	1,068	1,121	12,814	3-3	3	2
Mountain	342	319	339	372	391	361	377	394	386	414	380	369	4,443	6-8	6	6
Pacific	1,586	1,481	1,734	1,698	1,760	1,651	1,787	1,796	1,733	1,901	1,674	1,699	20,499	2-3	2	2
DURABLE GOODS, TOTAL	4,722	4,527	5,010	5,340	5,455	5,292	5,413	5,487	5,400	5,918	5,236	5,124	62,924	0.7-1.1	0.9	0.6
New England	249	232	260	249	258	288	287	284	274	318	277	270	3,246	5-8	6	6
Middle Atlantic	1,133	1,114	1,216	1,283	1,310	1,270	1,273	1,296	1,317	1,445	1,272	1,251	15,180	2-3	2	2
East North Central	927	902	982	1,064	1,082	1,065	1,112	1,087	1,078	1,228	1,099	1,044	12,669	2-2	2	2
West North Central	344	348	401	429	421	407	407	414	397	428	380	373	4,749	4-6	4	4
South Atlantic	517	484	527	568	592	553	558	588	565	632	556	547	6,687	3-5	3	3
East South Central	192	175	191	227	247	223	218	245	251	247	213	204	2,632	4-6	5	4
West South Central	452	429	454	509	503	486	502	509	498	523	463	471	5,799	4-6	4	4
Mountain	164	147	170	184	195	173	185	189	192	194	188	176	2,157	5-7	6	5
Pacific	744	697	810	827	846	826	871	876	828	904	788	789	9,805	2-4	3	3
NONDURABLE GOODS, TOTAL	6,754	6,739	7,249	7,298	7,521	6,931	7,600	7,647	7,448	8,379	7,776	8,035	89,377	0.7-1.4	1.1	0.9
New England	366	364	362	401	374	363	393	409	371	423	374	422	4,622	5-8	6	6
Middle Atlantic	1,985	2,139	2,334	2,298	2,353	2,180	2,268	2,340	2,363	2,629	2,438	2,499	27,826	2-3	2	2
East North Central	1,269	1,200	1,278	1,303	1,406	1,292	1,499	1,406	1,364	1,601	1,454	1,520	16,591	3-6	3	3
West North Central	571	585	610	661	667	599	712	701	647	724	685	679	7,841	4-6	5	5
South Atlantic	709	684	720	709	712	642	702	697	675	767	802	782	8,601	5-7	5	5
East South Central	300	288	313	319	328	297	329	332	326	351	341	379	3,902	5-7	6	5
West South Central	534	524	540	547	573	545	590	637	603	667	605	649	7,014	4-5	5	4
Mountain*	178	172	169	188	195	187	192	205	194	220	192	193	2,285	9-12	*10	10
Pacific	842	784	924	872	913	825	915	920	905	998	886	911	10,695	4-5	4	4

* Please note that data for this division are subject to a very high sampling error.
[1] Final estimate.
[2] Preliminary estimate.
See page 20, Estimating Procedures.
See map, page 15.

States Comprising Geographic Divisions

New England - (Conn., Maine, Mass., N.H., R.I., Vt.)
Middle Atlantic - (N.J., N.Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D.C., Fla., Ga., Md., N.C., S.C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Texas)
Mountain - (Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.)
Pacific - (Calif., Oreg., Wash., Alaska, Hawaii)

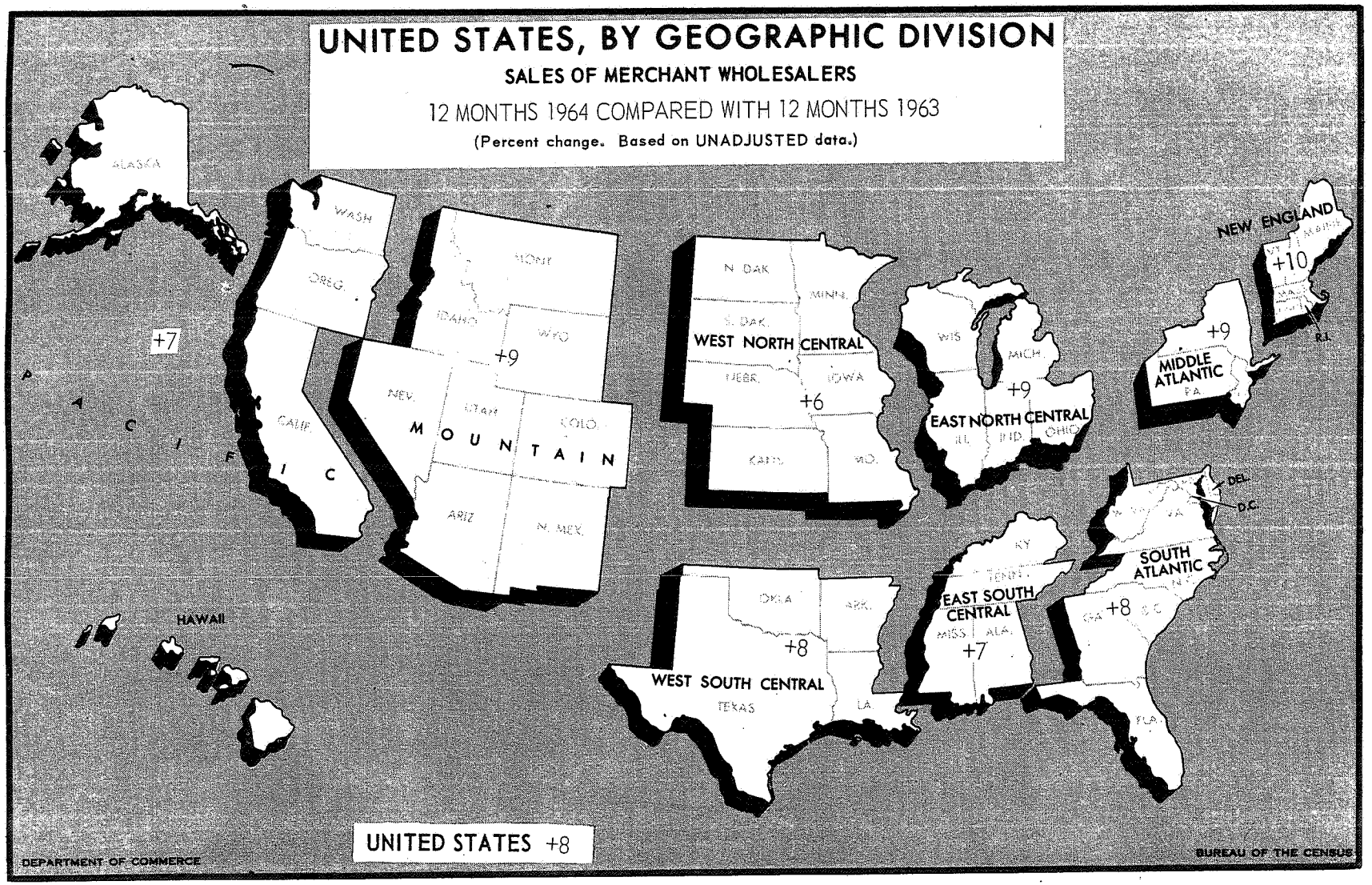

UNITED STATES, BY GEOGRAPHIC DIVISION
SALES OF MERCHANT WHOLESALERS
12 MONTHS 1964 COMPARED WITH 12 MONTHS 1963
(Percent change. Based on UNADJUSTED data.)
ALASKA
+7
HAWAII
PACIFIC
WASH
OREG.
CALIF.
MONT.
IDAHO
WYO.
+9
NEV.
UTAH
COLO.
MOUNTAIN
ARIZ.
N. MEX.
N. DAK.
MINN.
S. DAK.
WEST NORTH CENTRAL
NEBR.
IOWA
+6
KANS.
MO.
WIS.
MICH.
+9
EAST NORTH CENTRAL
ILL.
IND.
OHIO
NEW ENGLAND
+10
ME.
VT.
N.H.
MASS.
R.I.
+9
MIDDLE ATLANTIC
PA.
DEL.
D.C.
SOUTH ATLANTIC
+8
S.C.
GA.
FLA.
KY.
TENN.
EAST SOUTH CENTRAL
MISS.
ALA.
+7
OKLA.
ARK.
+8
WEST SOUTH CENTRAL
TEXAS
LA.
UNITED STATES +8
DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS

Table 7A.--PERCENTAGE CHANGES IN ANNUAL SALES OF MERCHANT WHOLESALERS--BY GEOGRAPHIC DIVISION FOR MAJOR GROUP:

1964, 1963, 1962

Kind of business	U.S. total	New England	Middle Atlantic	East North Central	West North Central	South Atlantic	East South Central	West South Central	Mountain	Pacific	Sampling errors of the percentage changes for columns--									
	A	B	C	D	E	F	G	H	I	J	A	B	C	D	E	F	G	H	I	J
Percentage change 1964 from 1963																				
MERCHANT WHOLESALERS, TOTAL	+8	+10	+9	+9	+6	+8	+7	+8	+9	+7	0.5	2.0	0.8	1.4	1.4	1.1	1.3	1.2	4.1	1.7
TOTAL (excl. farm products, raw materials)	+9	+10	+9	+10	+6	+9	+6	+9	+8	+8	0.6	1.6	0.8	1.5	1.3	0.8	1.3	1.4	2.2	1.6
DURABLE GOODS, TOTAL	+10	+12	+11	+11	+5	+10	+13	+8	+13	+7	0.6	2.4	1.4	1.8	2.2	1.5	2.4	2.8	3.4	2.2
Motor vehicles, automotive equipment	+8	(X)	+9	+8	+3	+2	+9	+3	+7	+13	2	-	4	5	5	3	6	7	8	4
Electrical goods	+10	+10	+13	+11	+8	+11	+11	+5	+2	+8	1	4	4	2	4	3	4	5	6	3
Furniture, home furnishings	+8	+7	+12	+1	+9	+18	+16	+15	+14	-5	2	5	2	5	7	5	6	9	7	7
Hardware, plumbing, heating equipment	+6	+7	+6	+12	0	+2	+4	+6	+8	+2	1	4	3	2	3	3	2	3	5	3
Lumber, construction, materials	+1	+8	+6	-2	-10	+6	+2	-5	(X)	-1	2	5	3	4	4	3	6	9	-	4
Machinery, equipment, supplies	+12	+8	+7	+12	+6	+18	+22	+11	+26	+12	2	5	3	4	7	6	5	4	5	4
Metals, metalwork (except scrap)	+16	+8	+20	+14	+16	(X)	+22	+13	(X)	+10	1	7	2	2	5	-	6	9	-	6
NONDURABLE GOODS, TOTAL	+7	+8	+8	+8	+6	+6	+3	+7	+7	+6	0.8	2.4	1.4	1.6	1.8	2.0	2.0	1.5	5.5	2.3
TOTAL (excl. farm products, raw materials)	+7	+8	+8	+8	+6	+6	+3	+7	+7	+6	0.8	2.2	1.5	1.8	1.6	1.5	1.4	1.6	2.1	2.2
Groceries and related products	+9	+9	+10	+9	+8	+9	+4	+9	+5	+7	1	3	3	2	2	3	1	2	3	2
Beer, wine, distilled alcoholic beverages	+9	-1	+4	+12	+6	+10	+21	+16	+6	+9	1	4	2	1	5	2	8	6	3	6
Drugs, chemicals, allied products	+7	(X)	+5	+8	+18	+10	+5	+9	-1	+6	1	-	2	2	6	2	4	3	3	2
Tobacco, tobacco products	+3	+9	+3	0	+13	+1	-9	-4	+1	+16	1	5	3	2	7	5	8	3	7	4
Dry goods, apparel	+10	+13	+9	(X)	(X)	+5	(X)	+15	(X)	+15	2	6	2	-	-	5	-	6	-	7
Paper, paper products, excl. wallpaper	+8	+12	+8	+7	+2	+16	+23	+9	+15	-1	1	6	2	5	6	5	8	4	5	4
Farm products (raw materials)	+2	(X)	+10	0	+5	(X)	+7	0	(X)	-26	2	-	3	5	4	-	6	2	-	9
Other nondurable goods	+7	+12	+7	+9	-3	+6	-10	+8	-3	+10	3	5	4	6	4	5	8	5	7	7
Percentage changes 1963 from 1962																				
MERCHANT WHOLESALERS, TOTAL	+4	+2	+4	+6	+4	+4	+4	+5	+4	+6	0.3	1.4	0.7	0.8	1.7	1.1	1.7	0.9	1.8	1.4
TOTAL (excl. farm products, raw materials)	+4	+2	+3	+5	+2	+5	+5	+6	+5	+6	0.3	1.4	0.7	0.8	2.0	1.0	1.9	1.1	1.8	1.3
DURABLE GOODS, TOTAL	+4	+2	+1	+5	+5	+5	+4	+8	+3	+7	0.6	2.2	1.2	1.8	3.2	1.3	2.3	2.4	2.8	1.7
Motor vehicles, automotive equipment	+10	+14	+13	+11	+3	+2	+12	+20	+6	+11	2	7	3	3	5	4	5	6	4	4
Electrical goods	+2	-2	-1	+1	0	+4	+2	+3	+10	+9	1	3	5	2	3	2	5	6	8	2
Furniture, home furnishings	+2	+1	+1	-1	+12	0	(X)	+3	+6	+4	2	5	4	4	4	6	-	8	7	6
Hardware, plumbing, heating equipment	+4	+2	+1	+7	+7	+7	+5	+4	-9	+1	1	5	3	2	2	3	2	4	4	2
Lumber, construction materials	+6	-4	-2	+11	-7	+16	0	+6	-3	+15	2	4	4	5	4	4	6	6	8	4
Machinery, equipment, supplies	+3	+7	+2	-2	+13	+3	+4	+5	0	+2	2	6	4	6	6	4	7	3	7	3
Metals, metalwork (except scrap)	+3	+3	-5	+7	(X)	+12	+10	(X)	(X)	+7	2	4	3	2	-	8	7	-	-	9
NONDURABLE GOODS, TOTAL	+4	+2	+5	+6	+3	+3	+4	+2	+5	+4	0.5	1.8	1.0	1.2	1.6	1.5	1.9	1.9	2.0	2.1
TOTAL (excl. farm products, raw materials)	+4	+2	+4	+6	-1	+4	+5	+4	+8	+4	0.5	1.9	1.0	1.3	2.0	1.3	2.3	1.5	2.1	1.9
Groceries and related products	+4	+3	+6	+4	0	+2	+6	+5	+9	+1	1	3	2	1	3	3	3	3	2	2
Beer, wine, distilled alcoholic beverages	+6	+9	+7	+3	0	+4	+9	+5	+14	+13	1	8	2	3	3	2	8	4	5	4
Drugs, chemicals, allied products	+4	-1	+5	+2	-1	+8	+12	+9	-1	+2	1	5	2	3	2	3	4	4	5	2
Tobacco, tobacco products	+3	-4	+4	+6	-3	+2	+5	-2	+9	+4	1	4	3	2	4	5	5	3	4	1
Dry goods, apparel	+1	-1	-1	(X)	-10	+17	-3	+5	(X)	+2	2	6	2	-	6	9	7	7	-	6
Paper, paper products, excl. wallpaper	+2	+5	-3	+8	+6	+1	(X)	+5	0	+1	2	7	4	5	3	5	-	5	6	5
Farm products (raw materials)	+4	-2	+12	+6	+14	-5	+1	-3	(X)	(X)	3	5	3	4	3	8	4	7	-	-
Other nondurable goods	+7	0	+9	+14	-1	+6	+4	+1	+4	+9	2	3	2	6	7	4	5	5	6	6

Note: Data at the U.S. level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the U.S. total trend for the kind of business rather than the geographic division trends.

(X) Withheld due to extreme variability of the reported data, or a high nonresponse rate.

Table 7B.--PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS
DECEMBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences)

Kind of business and geographic division (see map, page 15)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	December 1964 from--		12 mos. 1964 from 12 mos. 1963	December 1964 from--						
	December 1963	November 1964		December 1963	November 1964					
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+14	+5	+8	+5	-3	0.8	0.5	0.5	1.5	0.2
New England	+16	+10	+10	+9	-3	4	2	2	3	1
Middle Atlantic	+12	+3	+9	+2	-4	2	1	1	2	1
East North Central	+17	+6	+9	+9	-4	2	1	1	1	1
West North Central	+6	-1	+6	-1	-2	2	1	1	2	1
South Atlantic	+17	+5	+8	+5	-3	3	1	1	2	1
East South Central	+10	+7	+7	*+18	+3	3	1	1	*12	1
West South Central	+10	+9	+8	-2	-2	2	1	1	2	1
Mountain	+32	+6	+9	+8	-1	4	2	4	4	1
Pacific	+12	+3	+7	+5	-3	3	1	2	2	1
DURABLE GOODS, TOTAL	+17	+3	+10	+8	-1	1.0	0.6	0.6	0.8	0.2
New England	+26	+6	+12	+16	+2	5	2	2	4	1
Middle Atlantic	+20	+3	+11	+7	-2	2	1	1	2	1
East North Central	+20	+3	+11	+13	0	3	1	2	2	1
West North Central	+6	0	+5	+1	-2	4	2	2	2	1
South Atlantic	+21	+4	+10	+9	-1	4	2	1	3	1
East South Central	+18	0	+13	+5	0	5	2	2	4	1
West South Central	+12	+6	+8	+5	0	4	2	3	3	1
Mountain	+24	+5	+13	+13	+2	6	2	3	5	1
Pacific	+11	+1	+7	+3	-2	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+11	+6	+7	+2	-5	1.1	0.7	0.8	3.0	0.5
New England	+9	+14	+8	+1	-8	5	3	2	6	1
Middle Atlantic	+9	+3	+8	-1	-5	2	1	1	3	1
East North Central	+15	+7	+8	+3	-9	3	2	2	2	1
West North Central	+6	-1	+6	-3	-2	3	2	2	4	1
South Atlantic	+14	+5	+6	+1	-5	4	2	2	3	1
East South Central	+6	+12	+3	(X)	+5	4	2	2	-	2
West South Central	+9	+12	+7	-10	-5	3	2	1	3	1
Mountain	+38	+7	+7	-1	-6	5	2	6	6	1
Pacific	+13	+5	+6	+9	-5	4	2	2	3	1
Automotive equipment, tire, tube wholesalers	+14	+5	+8	+13	+1	3	1	2	3	1
New England	(X)	+18	+29	(X)	+3	-	4	7	-	2
Middle Atlantic	-1	-3	+4	+13	0	9	3	6	7	1
East North Central	(X)	(X)	+8	+16	+1	-	-	6	6	1
West North Central	(X)	+5	+2	-4	-3	-	5	5	9	1
South Atlantic	(X)	0	+7	(X)	+8	-	4	4	-	2
East South Central	(X)	-7	+15	(X)	+7	-	3	5	-	1
West South Central	(X)	+4	-1	(X)	+2	-	3	8	-	1
Mountain	(X)	+6	+7	(X)	+1	-	3	8	-	1
Pacific	(X)	+5	+13	+3	-1	-	3	3	8	2
Electrical supplies, apparatus distributors	+16	+9	+13	+6	-8	3	2	1	2	1
New England	(X)	(X)	+10	(X)	-7	-	-	6	9	1
Middle Atlantic	(X)	+5	+24	+3	-5	-	4	4	5	1
East North Central	+22	+16	+15	-1	-8	5	3	2	4	1
West North Central	(X)	+8	+7	+6	-8	-	4	6	9	1
South Atlantic	+26	+12	+13	+14	-11	8	4	4	5	1
East South Central	(X)	(X)	+14	+9	-10	-	-	5	7	1
West South Central	(X)	+8	+8	+8	-6	-	4	4	5	1
Mountain	(X)	+4	-3	(X)	-3	-	4	6	-	2
Pacific	+13	0	+9	+13	-9	7	3	3	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+18	+9	+7	-1	-2	3	2	2	3	1
New England	(X)	+10	+9	(X)	-1	-	4	5	-	2
Middle Atlantic	+24	+9	+7	0	-4	8	3	5	8	1
East North Central	+2	+10	+8	-10	-2	7	3	4	6	1
West North Central	(X)	+6	+8	-4	-1	-	3	6	7	2
South Atlantic	+14	+6	+8	+6	-7	9	4	4	9	2
East South Central	(X)	(X)	+7	(X)	+5	-	-	5	-	3
Mountain	(X)	+9	(X)	(X)	-3	-	6	-	-	3
Pacific	+20	+3	+8	+1	+1	8	3	6	7	1
Furniture, home furnishings wholesalers	+14	0	+8	0	-7	3	2	2	3	1
New England	(X)	(X)	+7	(X)	(X)	-	-	5	-	-
Middle Atlantic	+17	-6	+12	(X)	(X)	6	4	2	-	-
East North Central	+6	+8	+1	-8	-4	9	4	5	7	1
West North Central	(X)	(X)	+9	-14	-17	-	-	7	7	1
South Atlantic	(X)	(X)	+18	+10	-5	-	-	5	9	2
East South Central	(X)	-4	+16	(X)	(X)	-	4	6	-	-
West South Central	(X)	-6	+15	(X)	-4	-	5	9	-	2
Mountain	(X)	(X)	+14	(X)	(X)	-	-	7	-	-
Pacific	(X)	0	-5	-3	-3	-	3	7	8	2
Hardware wholesalers	+15	-4	+6	+4	-4	3	2	1	2	1
New England	(X)	-10	-5	(X)	-3	-	4	4	-	1
Middle Atlantic	(X)	-4	+12	-1	-2	-	5	5	7	1
East North Central	+20	-1	+9	+4	-2	5	2	3	5	1
West North Central	-4	-13	-4	+5	0	8	3	2	6	1
South Atlantic	+23	+1	0	0	-5	8	4	3	8	1
East South Central	+8	0	+7	+20	-8	5	2	1	4	1
West South Central	+5	+1	+3	-11	-6	8	3	4	7	1
Mountain	+27	+8	+11	+11	-5	9	4	7	9	2
Pacific	+4	-11	+8	+4	-4	7	3	4	7	1

See footnotes at end of table.

Table 7B.--PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS--Con.

DECEMBER 1964

(Based on data NOT ADJUSTED for seasonal variations or trading day differences)

Kind of business and geographic division (see map, page 15)	Percentage change in--					Sampling errors of the percentage changes for columns--[1]				
	Sales			Inventories						
	December 1964 from--		12 mos. 1964 from 12 mos. 1963	December 1964 from--						
	December 1963	November 1964		December 1963	November 1964					
	A	B	C	D	E	A	B	C	D	E
Plumbing, heating equipment, supplies, distributors	+10	-10	+6	+3	-3	2	1	1	2	1
New England	(X)	-1	+13	(X)	(X)	-	5	5	-	-
Middle Atlantic	+19	-10	+5	+8	0	6	3	2	5	1
East North Central	+13	-12	+14	+19	-3	8	2	3	6	1
West North Central	(X)	-13	0	+6	-3	-	5	5	8	2
South Atlantic	+14	-8	+3	0	-4	9	3	5	9	1
East South Central	(X)	(X)	-1	(X)	-2	-	-	4	-	1
West South Central	(X)	-7	+3	(X)	-7	-	5	5	-	2
Mountain	(X)	(X)	+6	(X)	-3	-	-	9	-	2
Pacific	+6	-1	+1	-7	-3	8	2	4	6	1
Lumber, construction materials distributors	+1	-14	+1	+2	-1	3	2	2	3	1
New England	(X)	-9	+8	(X)	+10	-	6	5	-	2
Middle Atlantic	+7	-14	+6	-2	-2	7	3	3	6	1
East North Central	+9	-19	-2	+5	-7	8	3	4	5	1
West North Central	(X)	(X)	-10	-12	-5	-	-	4	9	2
South Atlantic	(X)	-10	+6	+5	0	-	3	3	7	2
East South Central	(X)	-24	+2	(X)	(X)	-	5	6	-	-
West South Central	(X)	-22	-5	+3	-3	-	6	9	9	1
Mountain	(X)	-7	(X)	(X)	(X)	-	6	-	-	-
Pacific	-11	-12	-1	0	-2	6	2	4	8	1
Industrial machinery, equipment supplies distributors	+18	+7	+18	+15	+1	4	2	2	3	1
New England	(X)	(X)	+13	(X)	+2	-	-	9	-	2
Middle Atlantic	(X)	+6	+10	+10	+4	-	6	5	8	1
East North Central	(X)	+14	+23	+26	0	-	4	6	6	1
West North Central	(X)	(X)	-2	(X)	-2	-	-	9	-	2
West South Central	+16	+17	+13	+14	+1	8	3	4	6	1
Pacific	(X)	(X)	+18	+11	-1	-	-	7	9	1
General-line grocery wholesalers	+14	+5	+8	+5	-4	2	1	1	2	1
New England	(X)	+3	+7	(X)	-2	-	2	4	-	2
Middle Atlantic	+9	+4	+9	0	0	6	2	2	6	2
East North Central	+12	-1	+11	+5	-6	3	1	3	5	1
West North Central	+14	+4	+7	+4	-4	4	1	2	6	1
South Atlantic	+29	+6	+9	+23	-4	7	3	2	7	1
East South Central	(X)	+23	+4	(X)	-8	-	2	3	-	3
West South Central	+17	+5	+7	+5	-5	5	2	2	6	2
Mountain	+20	+18	+7	-10	-2	4	1	1	4	1
Pacific	+9	+5	+2	+5	-1	4	1	4	3	1
Specialty-line grocery wholesalers	+7	+7	+10	+7	-4	3	1	1	4	1
New England	(X)	+2	+13	(X)	(X)	-	5	6	-	-
Middle Atlantic	-2	+15	+9	+3	-5	6	3	4	7	1
East North Central	+12	+5	+5	+1	-2	7	3	3	8	2
West North Central	(X)	+3	+13	+5	-6	-	3	7	8	1
South Atlantic	+22	+4	+17	(X)	-1	9	4	4	-	3
East South Central	(X)	+5	+4	(X)	-7	-	6	5	-	5
West South Central	+30	+15	+14	(X)	-3	9	3	6	-	2
Mountain	(X)	(X)	+4	(X)	-8	-	-	5	-	2
Pacific	+10	-4	+10	+14	+1	9	3	4	8	3
Fresh fruit, vegetable wholesalers	+19	+20	+9	+7	-15	4	3	3	4	2
New England	(X)	+7	+12	(X)	-18	-	6	8	-	5
Middle Atlantic	+19	+6	+12	(X)	+10	7	4	3	-	5
East North Central	+27	+9	+7	(X)	-11	8	4	4	-	3
West North Central	(X)	+7	+13	-15	-14	-	3	4	8	2
South Atlantic	+21	(X)	(X)	+3	-32	9	-	-	9	4
East South Central	(X)	+26	+6	(X)	(X)	-	4	6	-	-
West South Central	(X)	+9	+20	(X)	-17	-	6	4	-	6
Mountain	(X)	+7	(X)	(X)	-12	-	5	-	-	3
Pacific	(X)	+14	+16	(X)	-20	-	4	7	-	4
Drug wholesalers (general and specialty lines)	+13	+3	+6	-2	-6	3	1	2	2	1
New England	(X)	+16	(X)	(X)	-9	-	2	-	-	1
Middle Atlantic	+5	-5	+2	-9	-4	6	3	3	6	1
East North Central	+32	+8	+8	+11	-2	7	2	3	6	2
West North Central	(X)	+6	+22	(X)	-4	-	4	8	-	1
South Atlantic	+11	+10	+9	+4	-7	6	3	4	4	1
East South Central	+11	+5	+10	+7	-4	9	1	4	9	1
West South Central	+13	+11	+16	-5	-4	7	1	3	5	1
Mountain	(X)	-2	-3	(X)	-14	-	3	3	-	1
Pacific	+19	-3	+8	-1	-11	5	2	2	5	1
Tobacco distributors	+8	+13	+3	-2	-10	2	1	1	3	1
New England	(X)	(X)	+9	(X)	-15	-	-	5	-	1
Middle Atlantic	+5	+11	+3	-13	-13	5	1	3	6	1
East North Central	+8	+20	0	+9	-14	5	1	2	7	2
West North Central	(X)	+10	+13	+15	-2	-	2	7	9	2
South Atlantic	+9	+8	+1	+5	-10	8	2	5	8	1
East South Central	(X)	+9	-9	(X)	-5	-	2	8	-	2
West South Central	-13	+8	-4	(X)	-9	8	2	3	-	1
Mountain	(X)	(X)	+1	(X)	-13	-	-	7	-	3
Pacific	+20	+15	+16	-2	-8	7	2	4	7	2
Dry goods, apparel wholesalers	+22	-11	+10	(X)	(X)	3	2	2	-	-
New England	(X)	+3	+13	(X)	(X)	-	5	6	-	-
Middle Atlantic	+20	-13	+9	+3	-2	4	2	2	5	1
West North Central	(X)	(X)	+13	(X)	0	-	-	9	-	4
South Atlantic	(X)	(X)	+5	(X)	(X)	-	-	5	-	-
West South Central	(X)	+14	+15	(X)	-2	-	5	6	-	1
Mountain	(X)	-21	(X)	(X)	(X)	-	5	-	-	3
Pacific	(X)	(X)	+15	(X)	-8	-	6	7	-	4

Note: Data at the United States level are generally more reliable than data by geographic division. In those kinds of business where the geographic division trends are subject to a high sampling error, it may be desirable to use the United States total trend for the kinds of business rather than the geographic division trends.

(X) Withheld due to extreme variability of the reported data, or a high nonresponse rate.

[1] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from November 1963 through November 1964 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 20.)

* Please note that this percentage change is subject to a very high sampling error.

DESCRIPTION OF SAMPLE, ESTIMATING PROCEDURES, AND RELIABILITY OF THE DATA

1. Scope of Survey

Wholesalers are defined in the Standard Industrial Classification Manual issued by the Bureau of the Budget, Executive Office of the President, as "Establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, or professional users; or to other wholesalers; or acting as agents in buying merchandise for or selling merchandise to such persons or companies. The principal types of establishments included are: (1) merchant wholesalers--wholesalers who take title to the goods they sell such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, wagon distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations; (2) sales branches and sales offices (but not retail stores) maintained by manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products; (3) agents, merchandise or commodity brokers, and commission merchants; (4) petroleum bulk stations; and (5) assemblers, buyers, and associations engaged in the cooperative marketing of farm products."

This survey is limited to merchant wholesalers, which constitute the major portion of the broad field of wholesale trade, and excludes the other types of wholesale trade such as manufacturers sales branches and sales offices, petroleum bulk stations, agents and brokers and assemblers of farm products. All kinds of business in which merchant wholesalers operate are represented in this survey. A description of each kind-of-business classification shown in this report is included on pages 20 through 22.

Firms which, in addition to merchant wholesale establishments, operate other types of establishments, (e.g., retail, manufacturing, etc.) report in this survey only for their merchant wholesale establishments.

2. Sample Design

Firms reporting in the survey are part of a probability sample representing merchant wholesalers in all kinds of business. The revised sample, introduced in February 1961, includes over 17,000 firms drawn from two sources: (1) 1958 Census of Business lists representing all wholesalers (with paid employees) in business in 1958 and (2) Social Security Administration (SSA) lists of wholesalers (with paid employees entering business (or requesting new Employer Identification Numbers) since 1958. The sample is supplemented four times a year for new firms on the SSA lists.

The reporting panel includes a fixed panel of about 1,000 very large firms reporting monthly and four rotating panels each containing about 4,000 smaller firms which report every fourth month. In any given month, the total reporting panel includes about 5,000 firms.

The sample of 5,000 firms in any 1 month is the maximum that can be canvassed within budgetary limitations. This size sample provides the basis for reliable national estimates and, as a byproduct, geographic division estimates for a number of kinds of business. The number of firms selected for each kind of business varies from 50 to 650 firms, depending upon the total number of firms in the trade and their distribution by sales size. In those kinds of business for which percentage changes are shown by geographic division, the sample chosen for the national estimates was increased somewhat to provide wider representation by geographic division. For other trades, however, data are not shown separately for some or all geographic divisions because it would have required a considerable increase in the sample size to provide reliable results.

The revised sample is similar in design to the previous sample which was selected from 1954 Census of Business lists supplemented by SSA records of business births. While the number of firms reporting monthly in the new sample is slightly smaller than the old sample, improved procedures in the handling of business births are expected to improve the reliability of the estimates.

3. Previously Published Data

Data developed from the new sample are not comparable with data previously published in this series. This is partly due to changes in coverage between Censuses. In this connection, ready-mixed concrete distributors, which in 1954 reported sales of $998 million (27% of the construction materials distributors total and 1% of total merchant wholesalers sales), were included in manufacturing in the 1958 Census. Hawaii and Alaska, included in the revised sample, were not included in the old sample. These States reported sales of $399 million in 1958, about 0.3% of the total merchant wholesale sales.

The differences between results of the old and new samples are also attributable, in part, to sampling error in the monthly estimates (see Item 7) and, in part, to changes in the kind-of-business classification of individual firms from one Census year to another. There is also evidence that some business births (i.e., those which were not assigned a kind-of-business code immediately upon receipt by SSA) were missed in the old sample.

To provide comparative data for the new series, each month, during 1961, estimates for the comparable month of 1960 were derived from the new sample.

During January 1961, data were obtained from both the old and new samples. Approximate measures of the differences in level between the two series, based on the January 1961 survey, are available upon request. However, the differences shown during this 1 month are not necessarily the differences that would occur in all months.

4. Currently Published Data

Sales.--Sales include sales of merchandise and receipts from repairs or other services to customers, after deducting returns and allowances, and discounts. Sales of merchandise for others on a commission basis are also included. Local and State sales taxes and Federal excise taxes are included.

Table 1 shows unadjusted monthly dollar volume estimates of sales for the United States, including detail for 43 individual kinds of business, as well as for kind-of-business groups. The December 1963 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1963 and 1962, for all kinds of business for which monthly sales estimates are shown in table 1 and for selected additional kinds of business for which monthly sales estimates are not published. Table 4 shows monthly sales estimates adjusted for seasonal variation and trading day differences, for summary totals and for kind-of-business groups. Adjusted sales data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows sales trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 1 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurements of trend are considered to have acceptable reliability. Table 6 shows sales estimates by geographic division for the durable goods trades, nondurable goods trades, and for all trades combined. Table 7 shows sales trends by geographic division, based on unadjusted dollar volume estimates, for these summary trade groups and for additional kinds of business for which the sales estimates are not published.

Inventories.--Inventories represent stocks, at cost, of merchandise on hand for sale at the end of the month. These do not include goods held on a consignment basis, nor do they include such items as fixtures, equipment and supplies not held for sale.

Table 2 shows unadjusted monthly dollar volume estimates of inventories in the United States for 11 individual kinds of business, as well as kind-of-business groups and summary totals, while table 4, which shows monthly inventory estimates adjusted for seasonal variation, is limited to the group and summary totals. Adjusted inventory data are not available at this time for the more detailed kinds of business for which unadjusted data are published.

Table 5 shows inventory trends, based on both the unadjusted and adjusted dollar volume estimates shown in tables 2 and 4. Trend figures are also shown for some kinds of business for which the dollar volume estimates are not published because they are subject to high sampling variability or other causes affecting the reliability of the estimates, but where the measurement of trend are considered to have acceptable reliability. Table 7 shows inventory trends by geographic division for selected kinds of business, based on unadjusted dollar volume estimates.

Farm products (raw materials) merchants carry substantial inventories which are frequently subject to sharp fluctuations. Because these movements could dominate the totals for merchant wholesalers and the nondurable goods group, and thus conceal significant movements of other wholesalers, separate data are shown for these totals and for the totals, excluding farm products (raw materials). Separate inventory estimates are not shown for the farm products (raw materials) group because of high sampling variability. However, trend information is shown in Table 5.

Stock-sales ratios.--The stock-sales ratios are percentages derived by dividing the dollar volume of inventories, at cost, by the dollar volume of sales. No adjustment is made in these ratios for the mark-up in sales which varies from trade to trade.

Table 3 shows stock-sales ratios for the kinds of business for which unadjusted inventory estimates are prepared, while table 4 presents stock-sales ratios based on adjusted data for the summary kind-of-business groups for which seasonally adjusted inventory estimates are prepared.

Adjustment for seasonal variations and trading day differences.--The seasonal adjustment factors used to adjust the sales and inventory data in this report were developed by the Bureau of the Census, using the X-9 version of Census Method II seasonal adjustment program. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census. Table 9 (page 23) shows the factors used to adjust the data; Table 10 (page 24) shows the average month-to-month changes and related summary measures for the seasonally adjusted series.

5. Unpublished Data

Selected additional data, such as dollar-volume sales and inventories for some kinds of business not separately shown in this report, are produced as a by-product of the regularly published statistics. These additional data have not been included in this publication, basically because their sampling variability is so high relative to the changes from month-to-month, or between other periods, that might be anticipated actually to occur, as to make them potentially misleading. The Bureau of the Census will, on request, release such figures for individual use, though not for publication.

It should be noted that in some cases figures for an individual kind of business can be derived from the Monthly Wholesale Trade Report itself by subtracting figures for certain published kinds of business from their respective kind-of-business group totals. However, in these cases, the figures obtained by such subtraction would be subject to the high sampling variability described above for unpublished kinds of business and their use would be subject to the same hazards.

6. Estimating Procedures

Each firm selected in the sample has an assigned weight which reflects its probability of selection in the sample. Large firms are selected with certainty, thus having a weight of one (1). Other firms are sampled at varying rates, depending upon size, with smaller firms having a lower probability of selection and thus a larger weight.

For most firms reporting, data are available for each of 3 months (current, previous, and year ago). New firms reporting provide data for at least 2 months (current and previous). Sales and inventory figures reported for each firm are multiplied by its weight (the reciprocal of its probability of selection) and the results summarized to obtain the dollar volume estimates, percentage changes, and stock-sales ratios shown in this report.

The preliminary "composite" estimate is a weighted average of two estimates: (a) the current month unbiased estimate (weight .3) and (b) a ratio estimate (weight .7) obtained by multiplying the above previous month composite estimate by the current to previous month ratio obtained from the current month reports.

The final "composite" estimate (available a month later) is a weighted average of two estimates: (a) the preliminary "composite" estimate (weight .72) and (b) the unbiased estimate (weight .28) for the same month as obtained from the next month's reporting panel. The "composite" estimates provide a measure of the dollar volume of sales and inventories considerably more reliable than the unbiased estimates, and the final "composite" estimate is also generally more reliable than the preliminary "composite" estimate.

7. Reliability of the Data

Estimates based on a sample are subject to sampling variability and thus are not expected to be in exact agreement with a complete census taken with the same enumeration procedures. For all trades combined, the sampling variability of the dollar level of the "composite" sales estimates for any individual month was about 0.8 percent at the one sigma level. That is to say, the chances are about two out of three that the estimated sales shown would be within 0.8 percent of the results of a complete enumeration. The median sampling error of the inventory estimates for all trades combined (excluding farm products) was 0.9 percent.

Sampling errors have been computed by kind of business for the monthly estimates of sales and inventories and for the ratios of current month to previous month sales and inventories. Table 8 presents the range of the sampling errors and their medians; however, the sampling errors for individual months are available upon request. The sampling errors shown for the monthly dollar estimates are based on the final "composite" estimates, while the sampling errors of the month-to-month ratios are based on the preliminary "composite" estimates of the current month and the final "composite" estimate of the previous month and the year-ago month. The sampling error of the preliminary "composite" estimates are not shown, but would generally be slightly higher than those shown for the final "composite" estimates. The sampling error of month-to-month ratios based on the final estimates would be somewhat higher than that shown in table 8.

Sampling errors of the sales and inventory data by geographic division are included in tables 6 and 7.

Sampling errors are themselves subject to sampling variability and thus should be regarded as giving a general rather than exact idea of the variability due to sampling. They may also vary as a result of seasonal or cyclical fluctuations.

These measures of sampling variability do not include biases that may arise from nonsampling errors, such as the failure of respondents to submit correct figures or to submit reports in time for tabulation. In preparing the dollar volume estimates, an estimate is included for those firms that fail to respond. To the extent that the estimates for these firms may differ from the actual figures, nonresponse affects the reliability of the dollar volume estimate. As a result, dollar volume estimates are not published separately in some trades where the nonresponse rate was considered too high to provide reliable level estimates. At the national level, approximately 10 percent of the total sales and 30 percent of total inventories are imputed for nonresponse. In some geographic divisions the nonresponse may be higher. Biases may also arise due to the use of estimates by respondents. This probably occurs more often in the case of inventories than for sales, reflecting the fact that inventory records are not kept by all businesses on a monthly basis to the same extent as for sales.

For kinds of business where estimates appear to be subject to high sampling variability, or to considerable bias, dollar volume figures are not published. However, as the effect of such variability or bias is less serious for short range comparisons than for long range ones, trend figures based on the unpublished dollar volume estimates are provided where such trend figures are within acceptable standards of reliability.

8. Use of Sampling Errors

The use of sampling errors shown in table 8 is illustrated by the following computation: Multiply the median sampling error by the estimate (whether it is a dollar volume estimate or a ratio). Add and subtract the resulting product from the published estimate. The resulting range of the estimate is expected to include the "expected value" (that is, the value which could be obtained from a complete enumeration) about two out of three times. Doubling the median sampling error and repeating the above process will give a range which will include the "expected value" about 19 out of 20 times.

To illustrate the computation of these ranges for monthly dollar volume estimates, consider the sales estimate made for all durable goods in May 1964. The published estimate is $5,735 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $5,735 million by .009 we obtain $52 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $5,683 and $5,787 million. Doubling the given median sampling error gives us the limits $5,631 to $5,839 million, which will contain the "expected value" 19 out of 20 times.

As an example of the use of these median sampling error data with ratios, consider the ratio of change from March 1964 to April 1964 for all durable goods. This ratio of change, obtained by dividing $5,746 million by $5,507 million, is 1.043 (it can also be expressed as a 4% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.043 by .006 we obtain .006 as the standard error of the ratio. There is a probability of two out of three that the "expected ratio" is contained in the range 1.037 to 1.049 (that is, that the April to May change was between a 4 percent and 5 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.031 to 1.055.

Table 8.--SAMPLING VARIABILITY--ESTIMATES OF SALES AND INVENTORIES OF MERCHANT WHOLESALERS, BY KIND OF BUSINESS

Kind of business	Sales						Inventories					
	Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--				Sampling error of the monthly dollar estimates		Sampling error of the ratio of current month to--			
			Previous month		Year ago				Previous month		Year ago	
	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median	Range	Median
MERCHANT WHOLESALERS, TOTAL	0.6-1.2	0.8	0.4-0.6	0.5	0.6-1.3	0.8	1.6-2.0	1.9	0.2-0.7	0.2	1.0-1.8	1.5
TOTAL (excl. farm products, raw materials)	0.5-1.2	0.9	0.4-0.6	0.5	0.6-1.2	0.9	0.9-1.3	1.1	0.2-0.3	0.2	0.5-1.0	0.8
DURABLE GOODS, TOTAL	0.8-1.2	0.9	0.5-0.8	0.6	0.6-1.5	1.0	1.0-1.6	1.3	0.2-0.4	0.2	0.5-1.3	0.8
Motor vehicles, automotive equipment, total	2-4	3	1-2	2	2-4	3	3-4	3	0.4-1.5	0.7	2-4	3
Automobiles, other motor vehicles	4-6	5	2-4	3	4-7	6	-	-	1.1-2.5	1.8	3-7	5
Automotive equipment, tires, tubes	3-4	3	1-3	2	3-5	3	3-5	4	0.4-1.1	0.6	2-5	3
Automotive equipment	2-4	3	1-2	1	3-4	3	-	-	0.5-1.4	0.8	2-5	3
Electrical goods, total	2-3	2	1-2	1	2-3	2	2-3	2	0.3-0.8	0.5	1-2	2
Electrical supplies, apparatus	3-4	4	1-2	2	2-4	3	3-3	3	0.3-0.8	0.5	1-3	2
Electrical appliances, TV, radio sets, electronic parts, equipment	3-4	4	1-3	2	2-4	3	3-5	4	0.4-1.3	0.9	2-4	3
Appliances, TV, radio sets	3-4	3	1-3	2	3-5	4	-	-	0.7-1.5	1.0	2-4	3
Furniture, home furnishings, total	3-5	4	1-3	2	3-5	3	-	-	0.5-1.4	0.6	2-5	3
Furniture-household, office	4-6	5	2-4	3	2-7	5	-	-	0.7-2.1	1.2	3-6	4
Household furniture	-	-	2-7	4	5-11	6	-	-	1.3-1.9	1.6	6-10	8
Office furniture	-	-	3-6	4	6-9	8	-	-	0.9-1.9	1.0	4-8	6
Home furnishings, floor coverings	5-7	6	1-4	2	4-7	5	-	-	0.4-0.8	0.8	3-7	4
Hardware, plumbing, heating equipment, supplies, total	2-3	3	1-3	1	1-3	2	2-3	2	0.2-0.6	0.4	1-2	1
Hardware	3-4	3	1-3	2	2-3	3	2-3	2	0.2-0.8	0.4	2-4	2
General-line hardware	1-4	2	1-2	2	1-3	2	-	-	0.4-0.9	0.5	1-4	2
Plumbing and heating equipment, supplies	4-5	4	1-3	1	2-5	2	3-5	4	0.4-0.7	0.6	2-3	2
Air conditioning, refrigeration equipment, supplies	6-8	6	3-6	5	5-9	7	-	-	0.7-1.6	1.1	3-6	4
Lumber, construction materials, total	3-5	4	1-3	2	2-5	3	-	-	0.4-1.3	0.7	2.3	3
Lumber, millwork	5-7	6	1-3	2	2-5	4	-	-	0.6-1.4	0.9	3-5	4
Construction materials	4-5	4	1-4	2	3-5	4	-	-	0.7-1.6	0.8	3-5	4
Machinery, equipment, supplies, total	2-3	2	1-2	2	2-4	3	3-3	3	0.5-1.3	0.7	1-2	2
Commercial, industrial machinery, equipment, supplies	1-4	3	2-3	2	2-5	3	-	-	0.4-1.2	0.8	3-3	3
Commercial machines, equipment	5-7	6	3-5	4	6-8	7	-	-	0.8-1.9	1.2	4-7	5
Construction machinery, equipment	4-6	5	3-5	4	5-9	8	-	-	0.4-2.3	1.0	3-5	4
Industrial machinery, equipment, supplies	3-4	4	2-4	2	4-6	4	4-6	5	0.6-1.5	0.8	3-5	3
Professional equipment, supplies	3-6	4	1-4	2	3-6	4	-	-	0.4-1.4	0.6	3-4	3
Surgical, medical, hospital supplies	-	-	2-5	3	5-8	6	-	-	0.3-2.3	0.8	3-6	5
Service establishment equipment, supplies	3-6	4	2-4	2	4-7	5	-	-	0.7-1.3	1.0	2-6	4
Metals, metalwork (except scrap), total	3-6	4	1-2	2	2-5	3	3-4	3	0.4-0.9	0.5	2-3	3
Iron, steel, and products	4-6	6	2-4	2	2-6	4	3-4	4	0.4-1.2	0.6	2-4	3
Nonferrous metals	2-4	3	1-3	2	2-6	4	-	-	0.2-1.6	1.1	2-4	3
Scrap, waste materials, total	4-5	4	2-3	2	4-5	4	-	-	0.9-2.0	1.2	3-5	4
Iron, steel scrap	5-7	6	3-4	3	4-6	6	-	-	1.1-2.9	1.6	4-7	5
Waste materials	5-7	6	1-4	3	4-7	6	-	-	1.0-2.8	1.9	5-8	7
Jewelry	5-7	6	2-7	4	4-8	6	-	-	0.5-2.9	0.8	3-5	4
NONDURABLE GOODS, TOTAL	1.1-2.0	1.4	0.4-1.5	0.7	0.9-1.8	1.1	1.6-4.2	4.0	0.3-1.5	0.5	1.4-3.5	3.0
TOTAL (excl. farm products, raw materials)	0.9-2.0	1.5	0.4-1.0	0.7	0.7-1.8	1.2	1.7-2.4	2.0	0.3-0.8	0.5	0.9-1.8	1.3
Groceries and related products, total	2-4	3	1-2	1	1-2	2	3-6	4	0.8-2.6	1.0	1-3	2
General-line groceries	2-4	2	1-1	1	1-3	2	2-3	3	0.4-1.3	0.6	1-3	2
Voluntary groups	-	-	1-2	1	2-4	3	-	-	0.4-1.7	0.7	3-5	4
Retailer cooperatives	-	-	1-2	1	2-4	2	-	-	0.5-1.9	1.0	2-4	3
Nonaffiliated	-	-	1-2	1	3-7	3	-	-	0.8-2.2	1.2	3-5	3
Specialty-line groceries	2-4	4	1-3	1	3-4	3	-	-	0.8-2.4	1.4	3-5	4
Confectionery	4-6	5	1-3	2	3-5	4	-	-	0.9-3.4	1.2	4-8	5
Meats, meat products	-	-	2-4	3	4-5	4	-	-	2.4-9.3	7.6	3-10	5
Poultry, poultry products	5-7	5	1-4	2	3-7	4	-	-	1.4-3.9	1.8	4-8	7
Fresh fruits, vegetables	3-6	4	1-3	3	3-7	4	-	-	1.4-3.5	1.8	3-7	4
Beer, wine, distilled alcoholic beverages, total	3-4	4	1-3	2	2-3	2	4-6	5	0.7-1.1	1.0	2-4	3
Beer	3-5	4	1-3	2	2-4	4	-	-	1.5-3.7	2.5	4-6	4
Wine, distilled spirits	5-6	6	1-3	2	2-4	3	6-8	7	0.6-1.7	1.1	2-5	3
Drugs, chemicals, allied products, total	2-3	3	1-2	1	1-3	2	2-3	2	0.3-0.7	0.5	1-2	2
Drugs, drug proprietaries, druggists' sundries	3-4	3	1-2	1	2-4	3	2-3	3	0.3-1.2	0.7	2-3	2
General-line drugs	2-3	3	1-1	1	1-2	1	-	-	0.1-0.8	0.3	1-3	1
Paints, varnishes	3-5	4	2-3	2	4-5	4	-	-	0.4-1.2	0.7	2-3	3
Other chemicals, allied products	6-7	6	2-4	2	3-5	4	-	-	0.5-1.6	1.0	2-4	3
Tobacco, tobacco products	3-5	4	1-2	1	2-3	2	-	-	0.6-1.7	0.7	2-4	3
Dry goods, apparel, total	3-4	4	1-3	2	2-5	3	-	-	0.3-1.9	0.8	-	-
Apparel and accessories, hosiery, lingerie, footwear	4-9	6	2-6	4	4-9	7	-	-	1.0-2.3	1.5	4-9	7
Dry goods notions	4-7	6	2-5	3	4-7	5	-	-	0.5-1.8	1.1	3-11	6
Piece goods converters	-	-	2-3	3	3-5	5	-	-	0.3-1.3	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-3	2	2-6	4	3-6	4	0.4-1.8	0.7	3-4	3
Paper	2-4	3	1-2	2	2-4	3	3-4	4	0.4-1.9	0.6	2-4	3
Stationery, office supplies	-	-	2-10	5	-	-	-	-	-	-	-	-
Farm products (raw materials), total	4-5	5	1-3	2	2-5	4	-	-	2.1-6.8	2.8	-	-
Cotton	-	-	2-8	4	5-11	9	-	-	-	-	-	-
Grain	4-6	5	1-7	3	2-5	4	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-4	2	3-6	4	-	-	0.7-2.5	1.2	2-5	4
Amusement, sporting goods	3-6	6	2-8	4	4-11	8	-	-	0.7-2.7	1.2	4-7	5
Books, magazines, newspapers	3-7	4	1-4	2	3-8	6	-	-	0.6-2.9	1.0	5-7	5
Coal	2-4	2	1-2	1	2-5	3	-	-	2.8-3.3	1.9	2-9	5
Farm supplies	4-8	5	2-6	4	5-10	8	-	-	1.0-4.3	2.7	4-8	6

Note: The sampling errors of the monthly sales and inventory estimates (final estimates) and the ratios of current month to previous month and current month to year-ago sales and inventories are based on measurements from November 1963 through November 1964.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1963-DECEMBER 1964

Kind of business	1963												1964											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.4	90.0	98.1	100.2	103.2	97.3	101.1	102.0	99.5	110.5	102.1	101.5	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.8
TOTAL (excl. farm products, raw materials).....	94.4	89.7	98.4	101.0	104.0	98.9	101.5	102.6	100.0	109.3	100.2	100.0	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.2
DURABLE GOODS, TOTAL.....	92.4	87.7	97.4	102.8	105.1	101.2	102.5	103.4	101.1	110.9	98.9	96.0	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	100.1
Motor vehicles, automotive equipment.	96.0	89.5	98.2	105.1	104.4	102.0	106.0	100.1	97.0	110.2	96.4	95.1	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	99.3
Electrical goods.....	94.2	89.1	95.1	94.0	96.0	97.3	101.0	101.3	102.7	112.8	105.4	110.4	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	115.0
Furniture, home furnishings.....	91.1	90.0	100.3	101.0	101.0	94.0	92.0	106.0	103.0	116.3	104.8	100.0	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	103.4
Hardware, plumbing, heating equipment.	87.4	82.2	90.5	101.5	107.2	104.7	106.8	109.2	106.2	116.2	99.5	88.7	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.6
Lumber, construction materials.....	83.6	77.5	91.7	102.5	112.0	106.0	111.3	112.9	105.8	114.8	98.8	83.3	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.8
Machinery, equipment, supplies.....	94.3	89.3	99.8	106.1	107.3	102.6	102.2	101.1	99.3	107.2	94.9	95.1	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	99.0
Metals, metalwork (except scrap).....	95.6	90.3	102.6	103.5	107.0	102.4	99.1	102.9	97.1	106.6	96.7	94.9	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.9
Scrap, waste materials.....	100.9	97.0	104.5	109.5	106.5	97.1	94.5	99.3	94.9	108.8	95.5	91.5	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	95.4
Jewelry.....	81.2	80.9	94.3	90.7	94.0	80.0	77.9	101.9	111.5	133.6	124.5	128.4	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	133.4
NONDURABLE GOODS, TOTAL.....	96.9	91.3	98.2	98.1	101.8	95.3	99.8	100.9	98.4	110.0	104.0	105.2	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.8
TOTAL (excl. farm products, raw materials).....	95.9	91.2	99.2	99.6	103.2	96.9	100.4	101.7	99.2	107.6	100.9	104.2	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.9
Groceries and related products.....	99.7	92.0	98.9	99.6	105.6	97.8	103.9	101.1	97.1	104.6	98.6	101.0	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.4
Beer, wine, distilled alcoholic bev..	80.3	80.6	95.5	94.8	105.6	99.1	102.7	101.6	95.8	106.9	109.5	126.4	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	131.7
Drugs, chemicals, allied products....	100.8	90.9	99.6	101.6	103.5	96.5	98.4	101.3	102.3	109.6	99.3	95.7	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	99.9
Tobacco, tobacco products.....	94.7	88.6	94.8	98.2	104.0	101.1	104.9	104.1	98.3	104.8	98.9	107.0	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.6
Dry goods, apparel.....	91.1	93.9	105.1	98.5	97.6	92.4	94.8	108.6	107.3	114.9	105.6	89.6	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	91.3
Paper, paper products, excl. wallpaper.	99.2	92.4	97.9	99.8	102.5	96.0	96.6	102.4	101.7	111.3	99.3	100.5	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	104.6
Farm products (raw materials).....	96.1	93.6	94.9	91.7	95.2	79.4	96.4	97.8	92.7	125.9	123.7	113.2	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	117.7
Other nondurable goods.....	94.8	94.9	101.4	103.0	102.2	94.2	93.6	99.6	99.8	107.9	100.2	108.1	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	110.8
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.7	99.8	100.3	99.4	98.9	99.1	99.1	99.6	100.1	101.7	102.3	99.4	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.4
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.9	100.2	100.9	101.2	100.6	100.4	100.7	101.1	100.9	97.8	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	97.8
DURABLE GOODS, TOTAL.....	97.5	98.4	100.7	100.9	101.8	102.1	101.3	100.6	100.4	99.8	99.2	97.4	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.4
Motor vehicles, automotive equipment.	98.5	100.6	101.9	100.4	102.1	103.0	100.5	98.8	99.1	98.7	99.3	97.2	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	97.3
Electrical goods.....	96.6	98.5	99.8	100.6	102.0	103.3	99.8	99.6	102.0	102.8	100.4	94.9	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	94.9
Furniture, home furnishings.....	94.9	98.4	101.6	102.0	99.2	99.9	100.2	101.8	100.4	101.9	101.1	99.2	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	99.6
Hardware, plumbing, heating equipment.	96.2	99.1	101.9	101.7	102.8	103.8	103.8	100.6	100.1	99.2	97.1	94.1	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	94.3
Lumber, construction materials.....	96.7	98.4	103.4	102.4	102.9	101.4	101.6	101.4	100.1	97.8	97.1	97.6	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	98.0
Machinery, equipment, supplies.....	97.6	96.9	99.9	100.7	101.5	101.4	101.6	100.8	100.7	99.7	100.2	99.0	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	99.0
Metals, metalwork (except scrap).....	99.8	99.6	100.7	102.9	101.9	99.7	100.4	101.0	98.6	97.7	98.2	99.8	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	99.6
Scrap, waste materials.....	97.2	95.8	97.2	102.1	101.3	102.5	103.2	102.3	100.0	96.4	98.4	102.8	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	102.7
NONDURABLE GOODS, TOTAL.....	102.3	100.8	99.4	97.5	95.7	96.0	96.7	98.9	100.1	104.9	105.8	101.9	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	101.9
TOTAL (excl. farm products, raw materials).....	99.0	98.0	98.6	99.0	99.3	99.9	99.5	100.0	101.1	103.4	103.7	98.3	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.3
Groceries and related products.....	101.3	101.1	101.2	99.6	100.4	98.7	96.6	96.3	98.1	103.2	103.5	100.0	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	100.0
Beer, wine, distilled alcoholic bev..	94.7	91.3	94.3	98.1	99.8	101.3	100.1	100.0	103.7	108.5	112.5	95.4	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	95.5
Drugs, chemicals, allied products....	98.6	99.0	99.3	101.4	99.6	99.4	99.7	100.8	100.5	102.4	101.0	98.5	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.7
Tobacco, tobacco products.....	98.1	97.0	98.3	98.4	99.3	98.0	98.6	100.1	103.2	105.5	106.1	97.5	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.7
Paper, paper products, excl. wallpaper.	97.4	96.0	98.5	103.0	100.3	100.4	101.2	103.4	100.5	99.1	100.1	100.1	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1
Farm products (raw materials).....	115.1	115.2	103.3	89.4	77.7	77.0	84.2	93.5	96.4	110.1	118.0	118.6	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	118.0
Other nondurable goods.....	100.7	97.5	96.2	95.7	97.2	100.1	99.7	101.2	102.2	104.2	105.2	100.4	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	100.3

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1963, using the X-9 version of Census Method II for seasonal adjustment. A description of this technique may be obtained from the Chief Economic Statistician, Bureau of the Census.

The adjustment factors shown above for sales are a combination of the seasonal and trading day factors. These are separately available, however, upon request. Adjustment factors are not included in this table for those kinds of business for which unadjusted data are not published separately.

Adjusted sales and inventory data shown in table 4 are obtained by dividing the unadjusted data shown in tables 1 and 2 by the adjustment factors shown above for the corresponding kinds of business. Adjusted data for the summary trade totals are obtained by summarizing the adjusted data for the individual kinds of business. Seasonal factors shown for the summary trade totals provide an approximation to these totals but may show small differences from the published data.

Table 10.--AVERAGE MONTH-TO-MONTH PERCENT CHANGES AND RELATED SUMMARY MEASURES FOR SEASONALLY ADJUSTED SALES AND INVENTORIES OF MERCHANT WHOLESALERS

Kind of business	$\overline{O}$	$\overline{S}$	Range of seasonal factor	$\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.42	3.79	16.6	.92	.71	.52	1.37	2	1.86	1.56	11.88	3.76
TOTAL (excluding farm products, raw materials)	5.21	3.76	15.7	.89	.68	.53	1.28	2	2.32	1.51	13.57	4.70
DURABLE GOODS, TOTAL	5.79	4.57	19.3	1.20	.78	.84	.93	1	2.44	1.61	8.64	2.44
Motor vehicles, automotive equipment	5.90	4.55	16.8	2.55	2.31	.79	2.92	3	1.83	1.64	10.56	3.72
Electrical goods	5.60	5.11	21.8	1.72	1.59	.59	2.69	3	1.53	1.44	9.50	4.23
Furniture, home furnishings	7.96	7.09	24.4	1.77	1.61	.62	2.60	3	1.98	1.53	7.31	4.89
Hardware, plumbing, heating equipment	7.39	6.51	30.0	1.58	1.40	.55	2.55	3	1.76	1.58	8.64	3.00
Lumber, construction materials	8.80	7.40	35.0	2.39	1.97	1.06	1.86	3	1.94	1.51	10.56	3.72
Machinery, equipment, supplies	5.68	3.95	16.3	1.63	1.29	.90	1.43	2	2.32	1.67	7.92	3.48
Metals, metalwork (except scrap)	6.87	5.06	15.1	3.13	2.32	1.66	1.40	2	2.44	1.73	7.92	3.48
Scrap, waste materials	8.33	5.99	16.3	4.82	3.84	2.51	1.53	2	2.50	1.83	8.64	3.92
Jewelry	13.56	12.49	53.9	4.35	4.06	1.14	3.56	4	1.58	1.51	10.56	4.84
NONDURABLE GOODS, TOTAL	5.59	3.57	14.8	1.09	1.00	.41	2.44	3	1.79	1.46	8.64	3.10
TOTAL (excluding farm products, raw materials)	5.09	3.43	13.5	.86	.75	.37	2.03	3	2.16	1.76	11.88	3.58
Groceries, related products	5.02	2.79	10.0	1.10	.98	.39	2.51	3	2.11	1.61	10.56	3.44
Beer, wine, distilled alcoholic beverages	10.50	8.95	49.9	1.70	1.60	.44	3.64	4	1.70	1.53	10.56	3.17
Drugs, chemicals, allied products	6.11	4.76	14.8	1.52	1.36	.52	2.62	3	1.64	1.70	8.64	4.04
Tobacco, tobacco products	6.48	4.84	18.9	1.10	1.08	.36	3.00	4	1.73	1.56	31.67	6.13
Dry goods, apparel	8.28	7.16	23.5	2.32	2.15	.59	3.64	4	1.79	1.56	7.92	3.29
Paper, paper products, excluding wallpaper	6.05	4.18	15.0	1.78	1.68	.52	3.23	4	1.70	1.58	9.50	4.00
Farm products (raw materials)	10.98	7.93	42.4	5.01	4.90	1.39	3.53	4	1.53	1.44	5.59	2.88
Other nondurable goods	5.79	4.43	16.6	2.41	2.25	.79	2.85	3	1.58	1.48	9.50	3.10
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.22	.89	3.4	.71	.56	.33	1.70	3	2.36	1.80	11.50	3.46
TOTAL (excluding farm products, raw materials)	1.01	.78	3.4	.50	.31	.35	.89	1	3.17	2.04	11.50	3.17
DURABLE GOODS, TOTAL	1.01	.84	4.7	.54	.34	.40	.85	1	2.97	2.14	13.14	2.97
Motor vehicles, automotive equipment	1.79	1.19	5.8	1.12	1.02	.58	1.76	2	2.56	1.53	18.40	3.37
Electrical goods	2.49	2.11	8.4	.95	.79	.48	1.65	3	2.24	1.74	13.14	6.00
Furniture, home furnishings	2.74	1.95	7.1	1.59	1.51	.48	3.15	4	1.80	1.74	10.22	3.56
Hardware, plumbing, heating equipment	2.02	1.77	9.7	.77	.63	.41	1.54	2	2.42	1.56	11.50	5.06
Lumber, construction materials	2.60	1.67	6.7	1.71	1.63	.67	2.43	3	2.09	1.70	7.67	3.75
Machinery, equipment, supplies	1.28	.77	4.7	1.00	.82	.50	1.64	2	2.19	1.59	10.22	4.55
Metals, metalwork (except scrap)	2.47	1.58	5.2	1.71	1.14	1.18	.97	1	3.07	2.24	7.67	3.07
Scrap, waste materials	3.78	2.25	7.4	2.86	2.50	1.12	2.23	3	2.14	1.67	7.08	4.09
NONDURABLE GOODS, TOTAL	2.33	1.91	10.1	1.12	.99	.44	2.25	3	2.04	1.61	7.67	3.46
TOTAL (excluding farm products, raw materials)	1.62	1.30	5.7	.72	.60	.36	1.67	2	2.14	1.88	9.20	3.37
Groceries, related products	2.06	1.75	7.2	1.03	.92	.42	2.19	3	1.80	1.80	7.67	3.60
Beer, wine, distilled alcoholic beverages	4.61	3.97	21.2	1.47	1.34	.39	3.44	4	2.04	1.67	5.75	3.42
Drugs, chemicals, allied products	1.75	1.41	3.9	.80	.72	.35	2.06	3	2.36	1.80	11.50	5.00
Tobacco, tobacco products	2.85	1.99	9.1	1.44	1.36	.44	3.09	4	2.00	1.84	9.20	6.85
Paper, paper products, excluding wallpaper	2.19	1.57	7.4	1.37	1.28	.33	3.88	4	2.04	1.67	8.36	3.71
Farm products (raw materials)	11.21	9.12	41.6	5.58	5.02	1.93	2.60	4	1.84	1.84	7.67	3.87
Other nondurable goods	2.42	1.58	9.5	1.60	1.48	.46	3.22	4	1.80	1.80	8.36	3.56

EXPLANATORY NOTES: The following are brief descriptions of the measures shown in this table. More complete explanations appear in Business Cycle Indicators, Geoffrey H. Moore, editor; National Bureau of Economic Research, Inc., Vol. I, ch. 17, "Electronic Computers and Business Indicators" by Julius Shiskin (Princeton University Press: 1961).

$\overline{O}$ is the average month-to-month percentage change, without regard to sign, in the original series before seasonal or trading day adjustment.

$\overline{S}$ is the average month-to-month percentage change, without regard to sign, in the seasonal component. It is a measure of the average monthly seasonal change in the unadjusted series.

Range of Seasonal Factor is the difference between the largest and smallest seasonal factor for the year 1963. It is a measure of the maximum seasonal change in the unadjusted series.

$\overline{CI}$ is the average month-to-month percentage change, without regard to sign, in the seasonally adjusted series.

$\overline{I}$ is the average month-to-month percentage change, without regard to sign, for the irregular component. The irregular component is obtained by dividing the seasonally adjusted series by the cyclical component.

$\overline{C}$ is the average month-to-month percentage change, without regard to sign, for the cyclical component, which is a smooth, flexible moving average.

$\overline{I/C}$ is a measure of the relative smoothness (small values) or irregularity (large values) of the seasonally adjusted series.

MCD (months for cyclical dominance) gives an estimate of the appropriate time span over which to observe cyclical movements in a monthly series. In deriving MCD the average (without regard to sign) percentage changes in the irregular component and cyclical component are computed for 1-month spans (Jan.-Feb., Feb.-Mar., etc.), 2-month spans (Jan.-Mar., Feb.-Apr., etc.), up to 5-months spans. MCD is the shortest span for which the average change (without regard to sign) in the cyclical component is larger than the average change (without regard to sign) in the irregular component; that is, it indicates the point at which fluctuations begin to be more attributable to cyclical than to irregular movements. MCD is small for smooth series and large for erratic series.

Average Duration of Run is a measure of smoothness, and is equal to the average number of consecutive monthly changes in the same direction in any series of observations. When there is no change between 2 months, it is assumed that the "no change" is a change in the same direction as the preceding change. The average duration of run is shown for the seasonally adjusted series CI, irregular component I, cyclical component C, and the MCD moving average. The MCD moving average is a monthly average (with the number of terms equal to MCD) of the seasonally adjusted series.

A comparison of these measures with the expected average duration of run of a random series gives an indication of whether the changes approximate those of a random series. (Over 1 month intervals the expected value for a random series is 1.5 and it falls between 1.36 and 1.75 about 95% of the time. Over spans greater than one month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.53 for sales of electrical goods. This indicates that 1-month changes in the seasonally adjusted series, on the average, reverse sign almost as often as a random series. In the next 2 columns, 1.44 for I and 9.50 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.23 for MCD indicates that a 3-month moving average of the seasonally adjusted series (3-months being the MCD span) reverses direction on the average about every 4 months. The increase in the average duration of run from 1.53 for CI to 4.23 for the MCD moving average indicates that for this series the use of MCD spans substantially reduces the effect of the irregular component upon the seasonally adjusted series.

DESCRIPTION OF KINDS OF BUSINESS

All kinds of business in which merchant wholesalers operate are represented in this survey. The kinds of business shown in this report parallel broad classifications shown in the 1957 edition of the Standard Industrial Classification (SIC) Manual and used in the 1958 Census of Business. Each establishment in this survey has been assigned a kind-of-business classification based upon its trade designation and an analysis of its sales by commodity lines as reported to the Bureau of the Census. A description of each kind-of-business classification in this report is given below.

DURABLE GOODS

Motor Vehicles, Automotive Equipment (SIC 501)

Automobiles, other motor vehicles (SIC 5012).--Establishments primarily engaged in the wholesale distribution of new and used passenger automobiles and other motor vehicles. Dealers primarily engaged in selling road-type commercial trucks, truck-tractors, truck-trailers, buses, semitrailers, and related vehicles are included. Automotive establishments primarily engaged in selling at retail to individual consumers for personal use, and also selling a limited amount of new and used passenger automobiles and trucks at wholesale, are classified in retail trade.

Automotive equipment, tires and tubes (SIC 5013 plus 5014).--Establishments primarily engaged in the wholesale distribution of new and used automotive parts and accessories; filling stations and garage service equipment (SIC 5013); also establishments primarily engaged in the wholesale distribution of rubber tires and tubes for passenger and commercial vehicles (SIC 5014).

Electrical Goods (SIC 506)

Electrical supplies, apparatus (SIC 5062 plus 5063).--Establishments primarily engaged in the wholesale distribution of electrical wiring supplies and construction materials; electrical apparatus and equipment. Where such establishments are also engaged in the wholesale distribution of major electrical appliances such as radio sets, television sets, refrigerators, and freezers, they are classified as general-line electrical supplies, apparatus distributors (SIC 5062). If not also engaged in distribution of major electrical appliances, they are classified as specialty-line electrical supplies, apparatus distributors (SIC 5063).

Electrical appliances, TV, radio sets, electronic parts, equipment (SIC 5064 plus 5065).--Establishments primarily engaged in the wholesale distribution of radio and television sets, self-contained air-conditioning units, and household electrical appliances. Gas clothes dryers and gas household refrigerators are included here (SIC 5064). Also establishments primarily engaged in wholesale distribution of electronic parts and equipment, such as radio and television receiving and transmitting, and industrial electronic tubes; electronic intercommunication equipment; radio parts and accessories; and electronic sound equipment (SIC 5065).

Furniture, Home Furnishings (Part of SIC 509)

Furniture--household, office (part of SIC 5097).--Establishments primarily engaged in wholesale distribution of household furniture, including bedsprings, mattresses and all such component parts; office furniture, professional furniture, public furniture (for public parks and buildings, etc.).

Home furnishings, floor coverings (part of SIC 5097).--Establishments primarily engaged in the wholesale distribution of antiques, china, glassware, and earthenware; curtains and draperies; table linens, towels; carpets, linoleum, and all other types of hard and soft surface floor coverings; and all other general home furnishings and homewares.

Hardware; Plumbing and Heating Equipment, Supplies (SIC 507)

Hardware (SIC 5072).--Establishments primarily engaged in the wholesale distribution of hardware; establishments primarily selling automotive hardware are classified in SIC 501.

Plumbing and heating equipment, supplies (SIC 5074).--Establishments primarily engaged in the wholesale distribution of plumbing and heating equipment and supplies to be installed in residential and commercial buildings.

Air conditioning, refrigeration equipment, supplies (SIC 5077).--Establishments primarily engaged in the wholesale distribution of air conditioning, refrigeration, and ventilating equipment and supplies, except self-contained air-conditioning units--SIC Code 506.

Lumber, Construction Materials (Part of SIC 509)

Lumber, millwork (part of SIC 5098).--Establishments primarily engaged in the wholesale distribution of rough, dressed and finished lumber; plywood; door and window frames (wooden or metal), and all other varieties of wooden and metal millwork.

Construction materials (part of SIC 5098).--Establishments primarily engaged in wholesale distribution of such building materials as brick, building stone, cement, granite, gravel, lime, marble, plaster, window glass, roofing materials, and sand; ready-mix concrete distributors are not included in this group but are classified as manufacturers (SIC 3273).

Machinery, Equipment, Supplies (SIC 508)

Commercial, industrial machinery, equipment, supplies (SIC 5082):

Commercial machines, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of office, store, and business machines and equipment (except furniture); commercial food-service equipment and supplies; fountain and store fixtures and equipment; and tanks, pumps, compressors, etc., for marketing petroleum products.

Construction machinery, equipment (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of cranes, excavating machinery and equipment, power shovels, road construction and maintenance machinery, tractor mounted equipment, and other construction machinery and equipment.

Industrial machinery, equipment, supplies (part of SIC 5082).--Establishments primarily engaged in the wholesale distribution of such industrial machinery and parts as metal-working tools; food products manufacturing machinery and equipment; dairy products manufacturing machinery; oil well machinery and supplies; industrial fans; industrial tractors and trailers; and other industrial machinery, parts and attachments. Also establishments primarily engaged in the wholesale distribution of abrasives and materials; rope and cordage; mechanical rubber goods; welding supplies; mechanical power transmission equipment; industrial valves and fittings; industrial leather; used drums, barrels, and other metal containers which have been cleaned or reprocessed; also other special or general industrial supplies such as industrial storage batteries, bort, industrial diamonds, and miscellaneous mill supplies.

Professional equipment, supplies (SIC 5086).--Establishments primarily engaged in the wholesale distribution of

mechanical devices and other equipment used by dentists, physicians, surgeons, veterinarians, optometrists, osteopaths, and other like professional groups.

Surgical, medical, hospital supply houses.--Establishments primarily engaged in selling surgical and medical instruments; doctors apparatus and equipment; orthopedic appliances; artificial limbs; operating room and other hospital equipment, X-ray machines and accessories and other scientific instruments used by physicians and in hospitals.

Service-establishment equipment, supplies (SIC 5087).--Establishments primarily engaged in the wholesale distribution of equipment and supplies for barber shops, beauty parlors, power laundries, dry cleaning plants, janitors, shoe repairers, upholsterers, undertakers, and related service establishments.

Other machinery, equipment, supplies (SIC 5083 plus 5088) (not shown separately).--Establishments primarily engaged in wholesale distribution of agricultural machinery and equipment for use in the preparation and maintenance of the soil, the planting and harvesting of crops, and other operations and processes pertaining to work on the farm or in the garden; and dairy farm machinery and equipment (SIC 5083); also establishments primarily engaged in the wholesale distribution of transportation equipment, supplies (except motor vehicles), including air, marine, and railroad transportation equipment and supplies (SIC 5088).

Metals, Metalwork (except scrap) (Part of SIC 509)

Iron, steel, and products (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of iron and steel products--bars, rods, plates, sheet, wire, nails, spikes, shapes, pipe, tubing, containers, etc.

Nonferrous metals (part of SIC 5091).--Establishments primarily engaged in wholesale distribution of nonferrous metals (except precious metals)--copper, brass, aluminum, etc.--and miscellaneous nonmetallic minerals.

Scrap and Waste Materials (Part of SIC 509)

Iron, steel scrap (part of SIC 5093).--Establishments primarily engaged in assembling; breaking up, sorting and wholesale distribution of all forms of scrap iron and steel. This industry includes auto wreckers engaged in dismantling automobiles for scrap. Those dismantling used cars for the sale of parts are not included here.

Waste materials (part of SIC 5093).--Establishments primarily engaged in the wholesale distribution of nonferrous scrap (but not smelting, except for pot-melting of lead) a wide variety of scrap materials or a particular line of scrap materials such as waste paper and waste paper products; wiping cloth, waste rags, textile waste, linters; scrap rubber; etc.

Jewelry (Part of SIC 509)

Jewelry (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of jewelry including precious stones and metals, costume jewelry, clocks, silverware, etc.

NONDURABLE GOODS

Groceries and Related Products (SIC 504)

General-line groceries (SIC 5042).--Establishments engaged in the wholesale distribution of a general line of groceries--canned foods, coffee, flour, sugar, tea, spices, etc. Voluntary group wholesalers, retailer-cooperative warehouses, and cash-and-carry depots are included, as well as nonaffiliated general-line grocery wholesalers.

Specialty-line groceries (SIC 5043 plus 5046 plus 5049).--Establishments primarily engaged in the wholesale distribution of dairy products such as butter, cheese, ice cream and ices, and fluid milk and cream (SIC 5043). Also establishments primarily engaged in the wholesale distribution (but not packaging) of fresh, cured (but not canned) fish and seafoods (SIC 5046); and establishments engaged in the distribution of groceries and related products not elsewhere classified such as bakery products, breakfast cereals, canned goods, green or roasted coffee, flour, fruit peel, packaged frozen foods, oleomargarine, pickles, preserves, jams, jellies, sauces, spices, refined sugar, tea, and yeast (SIC 5049). Establishments primarily engaged in roasting and shelling nuts, in the wholesale distribution of soft drinks, and in bottling and distributing natural spring and mineral waters are also classified in this industry. Establishments primarily engaged in pasteurizing, bottling and selling milk; preparation of fresh or frozen packaged fish or other seafood; shucking of oysters; or bottling and selling soft drinks are classified as manufacturers, not here. Likewise, establishments primarily engaged in roasting coffee, blending tea, and in grinding and packaging spices are classified as manufacturers.

Confectionery (SIC 5045)--Establishments primarily engaged in the wholesale distribution of confectionery, such as candy, chewing gum, salted nuts, popcorn, and fountain syrups.

Meat, meat products (SIC 5047).--Establishments primarily engaged in the wholesale distribution of fresh, cured, and processed (but not canned) meats and lard.

Poultry, poultry products (SIC 5044).--Establishments primarily engaged in the wholesale distribution of poultry and poultry products. Establishments primarily engaged in killing, dressing, and selling poultry are classified as manufacturers, not here.

Fresh fruits, fresh vegetables (SIC 5048).--Establishments primarily engaged in the wholesale distribution of fresh fruits, vegetables, berries, etc.

Beer, Wine, Distilled Alcoholic Beverages (Part of SIC 509)

Beer (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of beer, ale, porter, and other fermented malt liquors.

Wines, distilled spirits (part of SIC 5095).--Establishments primarily engaged in wholesale distribution of distilled spirits, including neutral spirits and ethyl alcohol used in blending, wines, and distilled liquids.

Drugs, Chemicals, Allied Products (SIC 502)

Drugs, drug proprietaries, druggists' sundries (SIC 5022). Establishments primarily engaged in the wholesale distribution of drugs, drug proprietaries, druggists' sundries, and toiletries. For surgical, medical, and hospital supply houses see SIC Code 5086.

General-line drugs.--Establishments engaged in selling a full line of drugs, pharmaceuticals, proprietary medicines, druggists' rubber goods, cosmetics, toiletries, drug sundries, and related merchandise. Cooperatives and voluntary group wholesalers handling a full line of drugs are also included in this classification. Liquor departments of drug wholesalers, however, are included with "wine, distilled spirits" (part of SIC 5095).

Paints, varnishes (SIC 5028).--Establishments primarily engaged in the wholesale distribution of paints and varnishes in paste or powder form or ready for use. Glass and wallpaper are frequently handled as important secondary lines.

Other chemicals, allied products (SIC 5029).--Establishments primarily engaged in the wholesale distribution of industrial chemicals such as acids, ammonia, industrial and heavy chemicals, dyestuffs, industrial salts, insecticides, naval stores, plastic materials, rosin, turpentine, and related products. Establishments primarily engaged in distributing ammunition and fireworks at wholesale are classified in SIC 5099.

Tobacco
(Part of SIC 509)

Tobacco, tobacco products (SIC 5094).--Establishments primarily engaged in wholesale distribution of manufactured tobacco products--cigarettes, cigars, smoking tobacco. Marketers of leaf tobacco are classified in SIC Industry 5051.

Dry Goods, Apparel
(SIC 503)

Apparel and accessories, hosiery, lingerie, footwear (SIC 5035 plus 5039).--Establishments primarily engaged in the wholesale distribution of apparel and accessories, hosiery, lingerie (SIC 5035); and establishments primarily engaged in the wholesale distribution of footwear of leather, rubber, and other materials (SIC 5039). Clothing jobbers having garments made on contract by others are classified as manufacturers, not here.

Dry goods, notions (part of SIC 5032)--Establishments primarily engaged in the wholesale distribution of dry goods, and notions. Establishments primarily engaged in selling textile home furnishings (curtains, draperies, domestics, etc.) are included in "Home furnishings, floor coverings," SIC 5097.

Piece goods converters (part of SIC 5032).--Establishments primarily engaged in purchasing textiles in the gray or unfinished form, having them dyed and/or finished by others, usually on a contract basis, and selling to the cutting-up trade, garment makers, wholesalers, or retailers. Converters operating bleaching, dyeing, and finishing plants are not considered as merchant wholesalers.

Paper, Paper Products, Except Wallpaper
(Part of SIC 509)

Paper (part of SIC 5096).--Establishments engaged in wholesale distribution of fine and coarse paper and products, including writing paper, envelope paper, groundwood, printing and rotogravure paper, wrapping paper, paperboard, cellophane, and converted paper products such as bags, boxes, dishes, napkins, shipping supplies.

Stationery, office supplies (part of SIC 5096).--Establishments primarily engaged in wholesale distribution of commercial stationery; office supplies including envelopes, typewriter and mimeograph paper, file cards and folders, pens, calendars, etc.; social stationery, including envelopes.

Farm Products--Raw Materials
(SIC 505)

Cotton (part of SIC 505).--Establishments primarily engaged in wholesale distribution of raw cotton and cotton linters.

Grain (part of SIC 505).--Establishments primarily engaged in wholesale distribution of corn, wheat, oats, sorghum, soybeans, barley, and other grains. Grain exporters and grain elevators buying and selling grain are included here as well as other grain merchants.

Other farm products (part of SIC 505)(not shown separately) Establishments primarily engaged in wholesale distribution of livestock such as cattle, calves, hogs, sheep, lambs, goats, and miscellaneous farm products such as leaf tobacco; hides, skins, and pelts; horses and mules; bristles; broomcorn; feathers; hops; hair; moss; unroasted peanuts, oil kernels, oil nuts, raw silk; straw, vegetable fibers, etc.

Other Nondurable Goods
(Part of SIC 509)

Amusement, sporting goods (part of SIC 5099).--Establishments primarily engaged in wholesale distribution of all types of amusement and sporting goods and accessories--billard and pool supplies; cameras and photographic equipment, coin-operated game machines; games, toys; etc.

Books, magazines, newspapers (part of SIC 5099).--Establishments primarily engaged in the wholesale distribution of books, lithographed matter, magazines, newspapers, and all other forms of reading material.

Coal (part of SIC 5091).--Establishments primarily engaged in the wholesale distribution of coal and coke. Included are establishments which have products shipped direct from mine to customer, and establishments operating yards and dock space, and making deliveries therefrom at wholesale as well as other coal merchants.

Farm supplies (part of SIC 5099)--Establishments primarily engaged in wholesale distribution of animal feeds, fertilizers, agricultural chemicals, seeds, and other farm supplies.

Other products (part of SIC 5099)(not shown separately).--Establishments primarily engaged in wholesale distribution of:

Petroleum products (except bulk stations, terminals) including liquefied petroleum gases; petroleum products such as gasoline, lubricants, fuel oil. This classification differs from SIC Industry 5092 in that establishments included here do not have storage capacity for bulk liquid products.

Gifts, art goods, greeting cards including souvenirs, novelties, and similar products.

Flowers, bulbs, plants including cut flowers, potted plants, and florists' supplies; bulbs, plantings, nursery stock, etc.

Other miscellaneous products including advertising novelties and specialties; timber products such as ties, logs, cordwood, wooden barrels, crates, sawdust, and other forest products except lumber; saddlery and other leather products (except footwear, apparel, and belting); industrial yarn; musical instruments, musicians' supplies, records; textiles, canvass products, felt, burlap (bags); basic food and beverage materials as malt, hops, raw sugar, industrial molasses; wallpaper; a general line of merchandise; and specialty lines not included elsewhere such as cork, animal and vegetable oils, crude rubber, etc.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)