MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary
BUREAU OF THE CENSUS

JANUARY 1965

BW-65-1

SALES AND INVENTORIES

FOR RELEASE
MARCH 10, 1965[1]

SALES

January 1965 sales of merchant wholesalers, estimated at $12.7 billion, were down 15 percent from the December level but 1 percent above January sales a year ago. However, after adjustment for seasonal variations and trading day differences, but not for price changes, January sales amounted to $14.1 billion, little changed from the December 1964 level but 6 percent above January 1964.

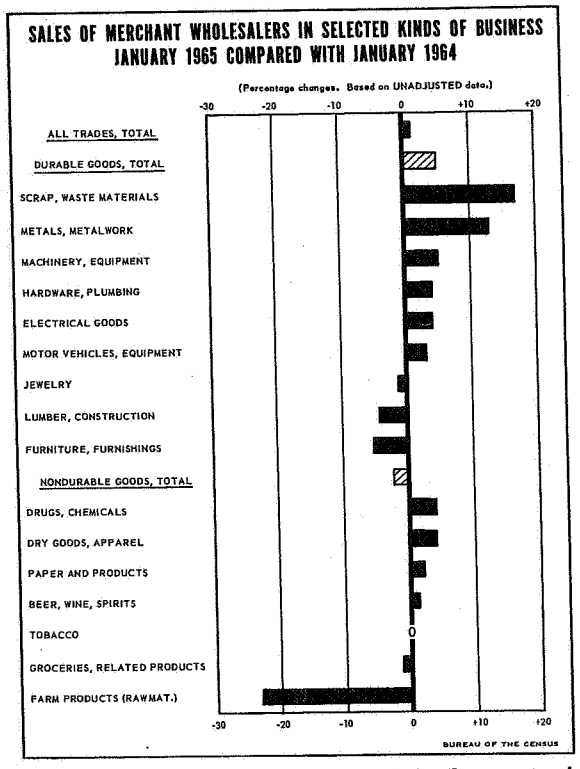
Adjusted sales in the durable goods trades, totaling $6.0 billion in January, showed little change from the previous month level but were 11 percent above a year ago. However, adjusted sales of $8.1 billion in the nondurable goods trades were down slightly (1%) from the previous month, although 3 percent above the year-ago level.

Based on the adjusted data, most trade groups showed only small changes from previous month sales levels. The larger gains were reported in lumber, construction materials (5%), beer, wine, spirits (3%), tobacco, tobacco products (3%), and paper, paper products (3%). The sharpest decline from December 1964 sales was registered by farm products (raw materials) (-9%).

A comparison of adjusted sales for January 1965 with those for January 1964 showed increases in all trade groups except farm products (raw materials), which reported a 20 percent decline. Large gains over year ago sales were recorded in scrap, waste materials (22%) and metals, metalwork (18%). Substantial increases were also registered in drugs, chemicals (11%), motor vehicles, automotive equipment (11%), and machinery, equipment, supplies (11%).

INVENTORIES

Total inventories of merchant wholesalers, including farm products (raw materials) merchants, were valued at $16.5 billion at the end of January. After adjustment for seasonal variations, January inventories remained virtually unchanged from the previous month level but were 4 percent above a year ago. Stocks in the durable goods trades, after adjustment, were unchanged from the previous month level but 6 percent above last January. Adjusted nondurable goods stocks increased slightly (1%) during January and were 2 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, with metals, metalwork (up 18%), motor vehicles, automotive equipment (up 13%), and paper, paper products (up 11%) accounting for the principle increases. Only 1 trade group, lumber, construction materials (with inventory levels unchanged), failed to register a gain over year-ago stock levels.

The January 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 117 percent, up 1 point from the previous month but 2 points below the January 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 151 percent (down 7 points from January of a year ago) compared with the nondurable goods ratio of 92 percent (unchanged from January 1964).

New seasonal and trading day factors have been developed by the Bureau of the Census on the basis of an additional year of data published in this series. Table 9 (page 18) shows the factors used to adjust the data for 1964 and 1965. Table 10 (page 19) 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 January 1965 data was issued on March 2, 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, 1964 AND 1965

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

Kind of business	1965	1964												Total 12 months	
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]	1964	1963
MERCHANT WHOLESALERS, TOTAL	12,689	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	164,584	152,302
TOTAL (exc. farm products, raw materials)	11,809	11,423	11,164	12,180	12,506	12,453	12,974	13,004	12,720	13,282	13,729	12,956	13,711	152,102	140,037
DURABLE GOODS, TOTAL	5,276	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	68,983	62,924
Motor vehicles, automotive equipment, total	767	742	712	795	857	833	903	915	838	859	872	830	879	10,035	9,303
Automobiles, other motor vehicles	225	251	253	294	316	291	318	332	269	288	289	271	312	3,484	3,197
Automotive equipment, tires, tubes	542	491	460	502	541	542	585	584	569	571	584	558	567	6,554	6,106
Automotive equipment	488	448	420	452	487	489	526	518	506	510	519	494	501	5,870	5,427
Electrical goods, total	783	750	751	802	774	765	873	880	886	906	940	922	1,008	10,257	9,356
Electrical supplies, apparatus	344	326	329	355	363	367	400	398	406	403	416	408	441	4,612	4,094
Electrical appliances, TV, radio sets, electronic parts, equipment	439	425	422	447	411	399	473	482	480	503	524	515	567	5,648	5,264
Appliances, TV, radio sets	316	301	299	323	285	279	342	358	353	365	381	377	412	4,075	3,770
Furniture, home furnishings, total	243	255	256	286	280	270	265	272	287	294	307	291	292	3,355	3,109
Furniture-household, office	65	63	64	70	70	70	73	72	83	82	78	74	80	879	858
Home furnishings, floor coverings	178	192	192	216	210	200	192	200	204	212	229	217	212	2,476	2,254
Hardware, plumbing, heating equipment, supplies, total	518	500	504	543	602	598	651	650	640	664	680	612	569	7,213	6,830
Hardware	199	191	196	216	225	219	228	221	222	241	250	226	215	2,650	2,511
General-line hardware	125	123	129	143	149	143	148	147	147	161	164	147	140	1,741	1,615
Plumbing and heating equipment, supplies	266	258	257	274	307	302	333	345	341	345	364	325	295	3,746	3,549
Air conditioning, refrigeration equipment, supplies	52	50	51	54	70	77	90	84	77	78	66	61	59	817	770
Lumber, construction materials, total	487	509	508	591	618	648	664	649	649	665	668	599	509	7,277	7,239
Lumber, millwork	329	344	340	395	404	419	426	409	412	425	430	374	327	4,705	4,740
Construction materials	159	165	168	196	215	229	238	240	237	241	238	225	182	2,574	2,500
Machinery, equipment, supplies, total	1,436	1,364	1,327	1,510	1,619	1,606	1,684	1,606	1,526	1,640	1,630	1,479	1,567	18,558	16,646
Commercial, industrial, machinery, equip.	1,034	969	939	1,070	1,147	1,145	1,230	1,183	1,108	1,187	1,192	1,072	1,144	13,386	11,592
Commercial machines, equipment	113	114	113	120	126	115	125	118	127	134	129	121	130	1,472	1,364
Construction machinery, equipment	220	178	182	214	261	274	263	238	224	237	213	195	216	2,695	2,375
Industrial machinery, equipment, supplies	701	678	644	737	759	756	842	826	757	815	850	756	797	9,217	7,843
Professional equipment, supplies	168	161	160	175	165	163	175	174	175	189	185	181	197	2,100	1,916
Service-establishment equipment, supplies	127	107	104	117	120	116	124	120	120	127	134	129	127	1,445	1,332
Metals, metalwork (except scrap), total	610	541	531	579	597	603	626	607	590	604	651	617	662	7,208	6,228
Iron, steel, and products	455	389	387	425	428	429	451	432	416	433	455	428	446	5,119	4,506
Nonferrous metals	155	152	144	154	169	173	175	175	173	171	196	189	216	2,087	1,721
Scrap, waste materials, total	364	310	286	313	315	326	332	315	335	352	379	368	365	3,996	3,282
Iron, steel scrap	228	182	169	176	182	195	201	191	215	222	227	222	219	2,401	1,877
Waste materials	136	128	117	137	133	131	131	124	120	130	151	146	147	1,595	1,406
Jewelry	69	70	75	86	83	84	74	69	90	100	115	112	118	1,076	932
NONDURABLE GOODS, TOTAL	7,413	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	95,602	89,377
TOTAL (exc. farm products, raw materials)	6,533	6,383	6,213	6,674	6,761	6,718	6,901	7,040	6,880	7,197	7,487	7,127	7,742	83,122	77,111
Groceries and related products, total	2,739	2,758	2,624	2,767	2,770	2,772	2,850	2,968	2,789	2,972	3,053	2,894	3,108	34,325	31,622
General-line groceries	1,042	1,004	946	986	987	970	988	1,031	993	1,059	1,071	1,037	1,090	12,162	11,316
Specialty-line groceries	783	818	812	856	842	840	853	872	826	877	900	872	948	10,316	9,395
Confectionery	74	76	75	75	83	81	85	81	80	93	101	85	87	1,002	936
Poultry, poultry products	116	123	107	106	113	108	119	130	127	127	131	134	140	1,465	1,410
Fresh fruits, vegetables	291	278	253	297	301	306	323	348	269	276	286	281	328	3,546	3,252
Beer, wine, distilled alcoholic bev., total	616	611	602	718	742	771	776	821	749	762	784	832	1,022	9,190	8,463
Beer	230	229	229	274	296	321	338	393	345	313	288	276	309	3,611	3,270
Wine, distilled spirits	386	382	373	444	446	450	438	429	404	449	497	556	713	5,581	5,193
Drugs, chemicals, allied products, total	517	498	459	509	518	516	537	518	534	561	574	526	544	6,294	5,890
Drugs, drug proprietaries, sundries	322	295	267	296	295	285	299	305	313	332	338	316	334	3,675	3,452
General-line drugs	170	161	143	153	153	151	153	156	158	174	176	160	172	1,910	1,799
Paints, varnishes	24	26	27	32	33	35	36	36	35	33	33	28	25	379	360
Other chemicals, allied products	171	177	165	182	190	196	202	177	187	196	203	182	185	2,242	2,083
Tobacco, tobacco products	371	369	345	373	387	388	411	426	398	422	427	397	443	4,786	4,643
Dry goods, apparel, total	593	571	619	670	624	598	667	659	715	744	805	734	631	8,037	7,290
Apparel and accessories, hosiery, lingerie, footwear	224	219	253	268	241	226	259	299	326	337	371	339	265	3,403	3,057
Dry goods, notions	214	214	222	241	227	228	253	237	259	261	275	254	229	2,900	2,605
Paper, paper products, excluding wallpaper, total	402	391	371	400	404	400	414	403	410	422	442	406	433	4,896	4,520
Paper	342	326	314	339	341	337	346	342	350	357	377	349	361	4,139	3,794
Farm products (raw materials), total	880	1,138	956	1,016	935	995	867	965	903	1,006	1,173	1,334	1,193	12,481	12,266
Grain	454	659	554	623	594	665	531	652	553	582	721	764	680	7,578	7,490
Other nondurable goods, total	1,295	1,185	1,193	1,236	1,316	1,272	1,246	1,244	1,284	1,314	1,400	1,337	1,562	15,589	14,598
Amusement, sporting goods	127	115	124	144	151	149	156	159	153	186	200	193	201	1,931	1,730
Books, magazines, newspapers	97	94	95	92	90	85	93	100	100	102	105	100	106	1,162	1,012
Coal	69	80	70	68	68	72	75	68	76	80	81	72	83	896	865
Farm supplies	191	200	212	240	262	227	189	167	179	177	178	172	180	2,383	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.

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

See page 15, Estimating Procedures.

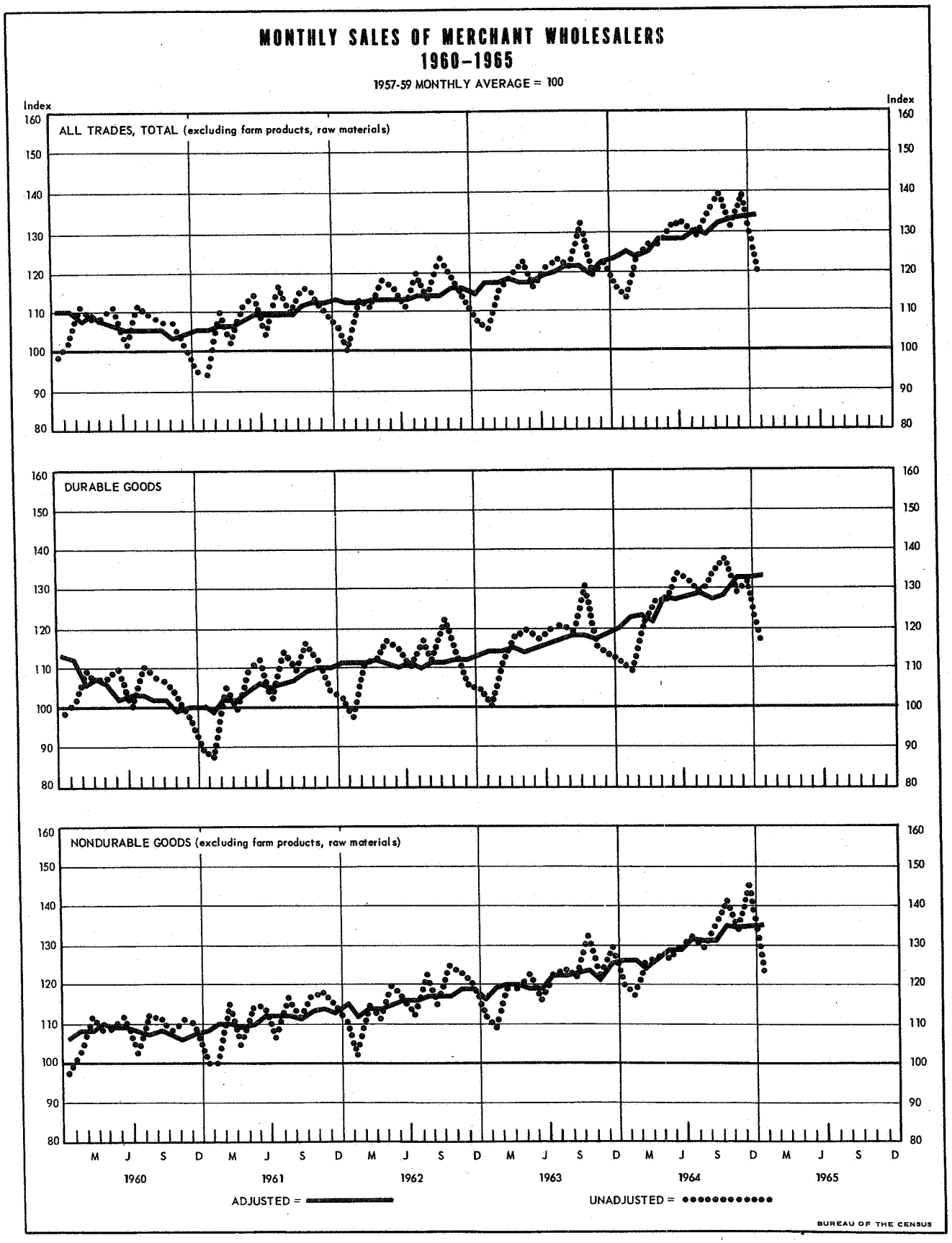

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

Table 2.--ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965	1964											
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]
MERCHANT WHOLESALERS, TOTAL	16,543	15,784	15,686	15,758	15,770	15,861	15,913	15,887	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	14,888	14,090	14,091	14,240	14,495	14,710	14,853	14,756	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	8,913	8,354	8,426	8,528	8,610	8,781	8,922	8,816	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,508	1,338	1,351	1,367	1,392	1,427	1,470	1,398	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,147	1,030	1,038	1,060	1,067	1,109	1,131	1,120	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,243	1,227	1,273	1,243	1,227	1,290	1,319	1,271	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	503	466	480	495	488	504	507	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	741	764	793	748	740	786	812	762	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,085	1,074	1,119	1,145	1,140	1,154	1,162	1,154	1,134	1,128	1,112	1,105	1,071
Hardware	441	447	464	469	459	475	470	463	448	454	446	438	421
Plumbing and heating equipment, supplies	549	537	558	573	572	571	580	584	583	576	568	570	553
Machinery, equipment, supplies, total	2,590	2,427	2,386	2,429	2,448	2,485	2,539	2,546	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,124	1,007	1,011	1,050	1,058	1,086	1,110	1,114	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,107	946	939	931	971	978	978	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	918	772	774	765	802	814	814	826	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,630	7,431	7,261	7,230	7,160	7,080	6,991	7,062	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	5,975	5,736	5,665	5,711	5,884	5,929	5,932	5,940	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,683	1,651	1,640	1,656	1,689	1,692	1,652	1,639	1,640	1,719	1,770	1,752	1,698
General-line groceries	779	747	782	777	760	767	760	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	780	730	694	728	782	795	773	769	793	802	860	886	784
Wine, distilled spirits	633	592	553	575	615	624	597	585	608	630	693	728	642
Drugs, chemicals, allied products, total	719	677	669	683	706	707	692	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	475	457	446	455	463	463	458	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	440	399	402	416	428	426	436	444	441	431	427	440	440
Paper	363	327	335	348	349	345	355	361	351	344	352	359	359

See footnotes below table 3.

Table 3.--STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

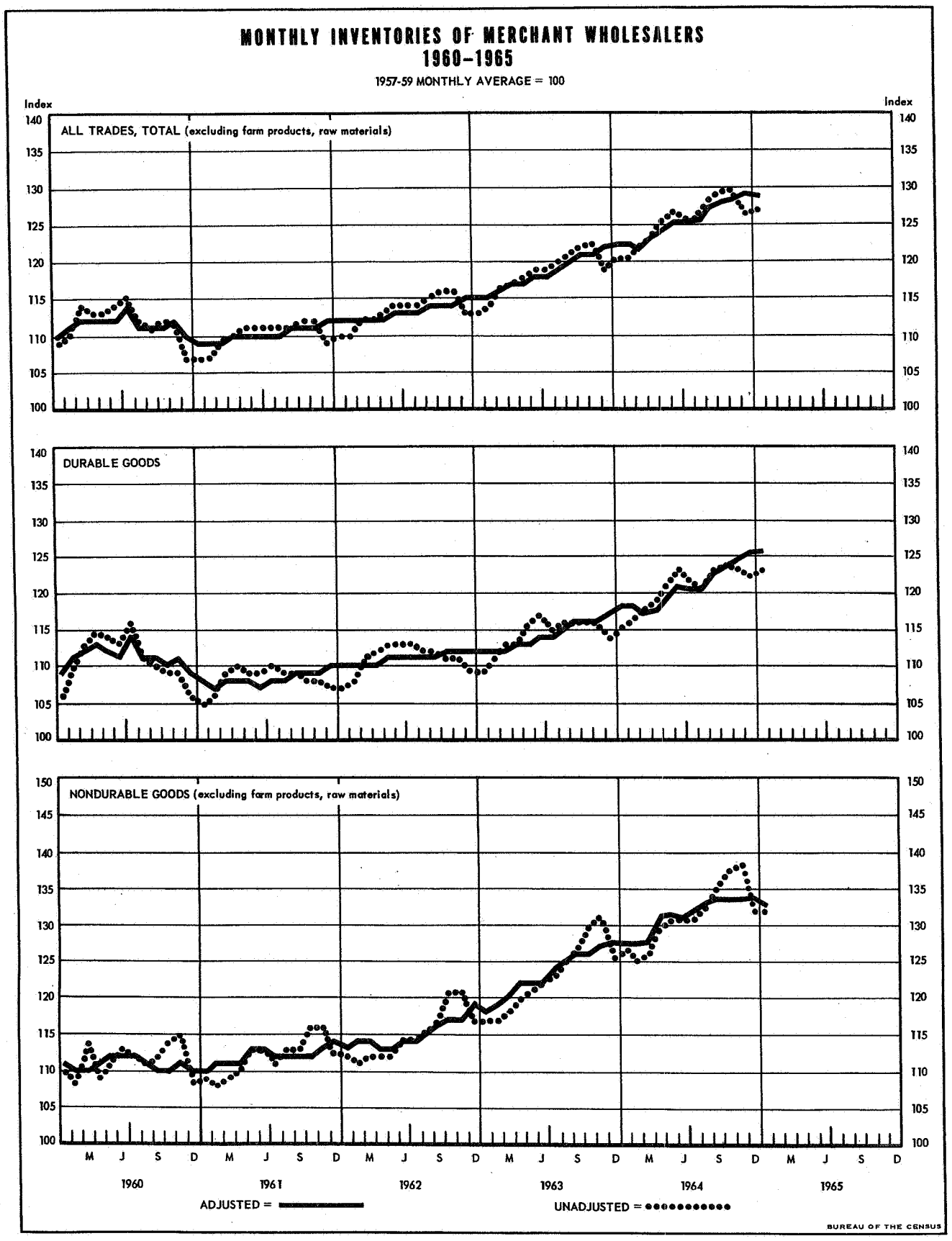
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences)

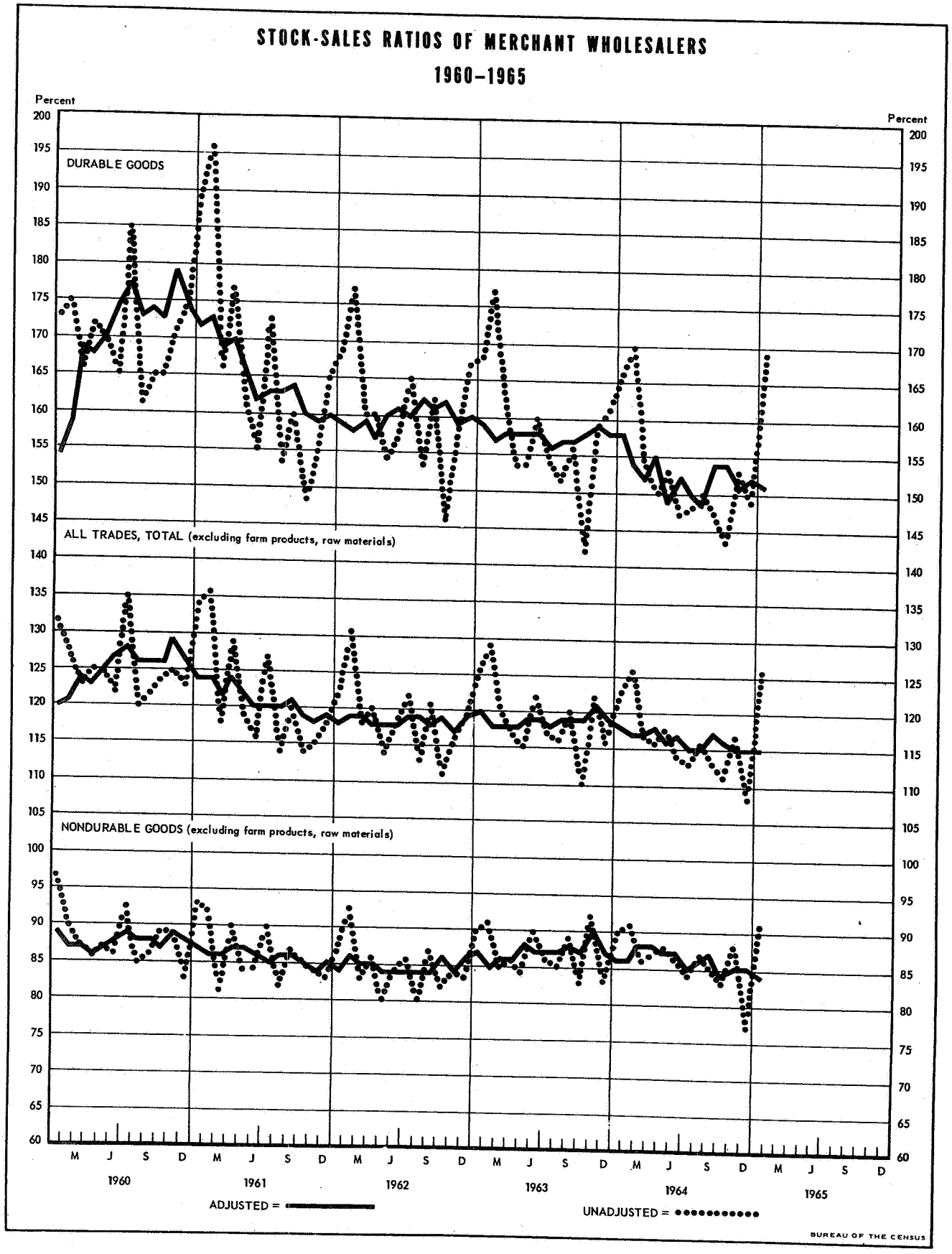
Kind of business	1965	1964											
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]
MERCHANT WHOLESALERS, TOTAL	130	126	129	119	117	118	115	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	126	123	126	117	116	118	114	113	116	113	111	117	108
DURABLE GOODS, TOTAL	169	166	170	155	150	153	147	148	150	147	143	153	149
Motor vehicles, automotive equipment, total	197	180	190	172	163	171	163	153	168	169	168	178	168
Automotive equipment, tires, tubes	211	214	226	211	197	204	193	192	196	202	196	204	198
Electrical goods, total	159	164	169	155	159	169	151	144	144	147	143	139	122
Electrical supplies, apparatus	146	143	146	139	134	138	127	128	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	180	188	167	180	197	172	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	210	215	222	211	189	193	178	178	177	170	163	181	188
Hardware	222	234	237	218	204	216	206	209	202	188	178	194	196
Plumbing and heating equipment, supplies	207	208	216	209	186	189	174	169	171	167	156	175	187
Machinery, equipment, supplies, total	180	178	180	161	151	155	151	159	164	156	157	174	164
Industrial machinery, equipment, supplies	160	149	157	142	139	144	132	135	142	136	131	148	140
Metals, metalwork (except scrap), total	182	175	177	161	163	162	156	163	171	166	156	172	168
Iron, steel, and products	202	198	200	180	187	190	180	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	103	99	101	94	93	92	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	91	90	91	86	87	88	86	84	87	85	83	88	77
Groceries and related products, total	61	60	62	60	61	61	58	55	59	58	58	61	55
General-line groceries	75	74	83	79	77	79	77	75	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	127	119	115	101	105	103	100	94	106	105	110	107	77
Wine, distilled spirits	164	155	148	130	138	139	136	137	151	140	139	131	90
Drugs, chemicals, allied products, total	139	136	146	134	136	137	129	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	155	167	154	157	162	153	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	109	102	108	104	106	106	105	110	107	102	97	108	102
Paper	106	100	107	103	102	102	102	106	100	97	93	102	99

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.

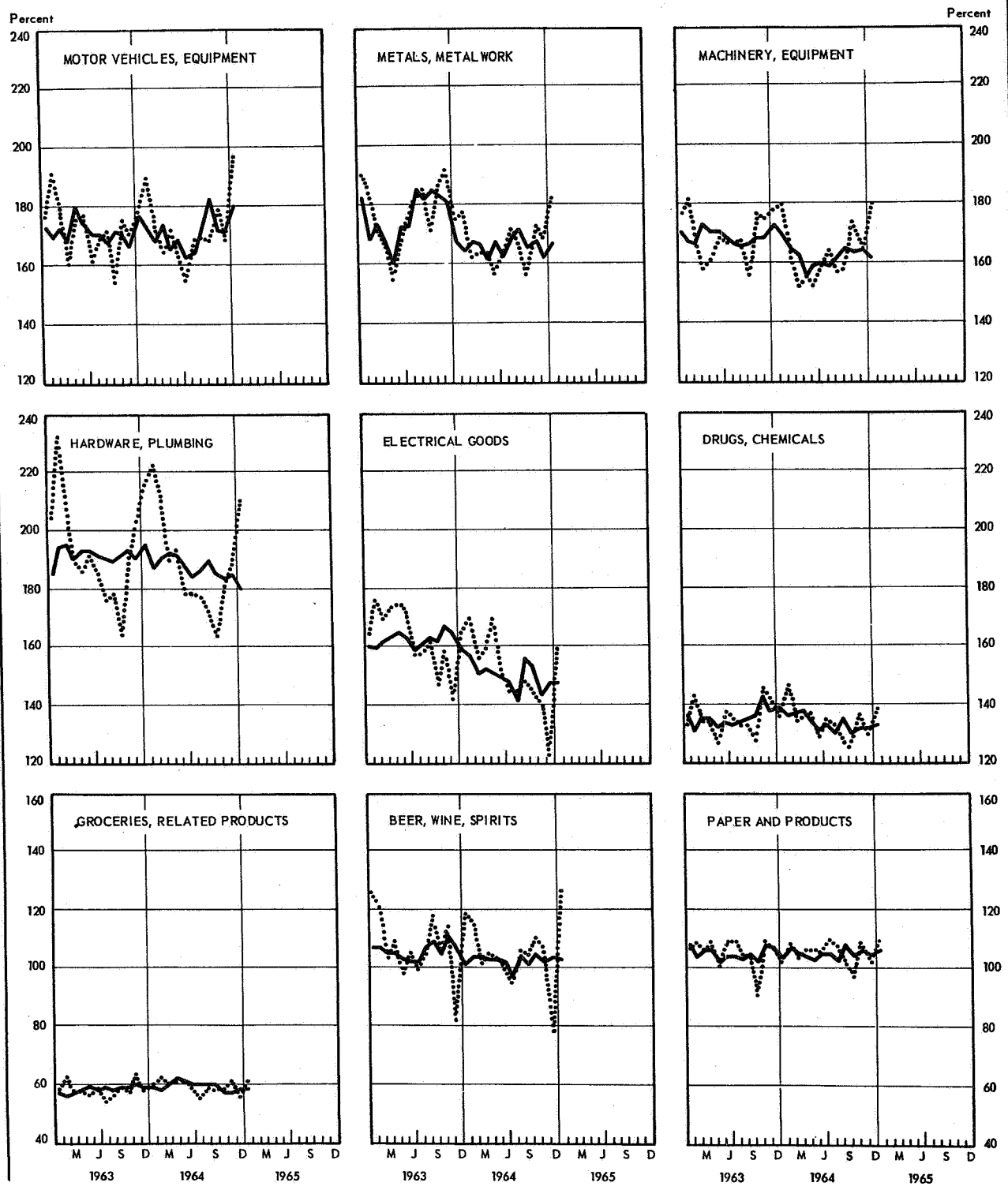
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

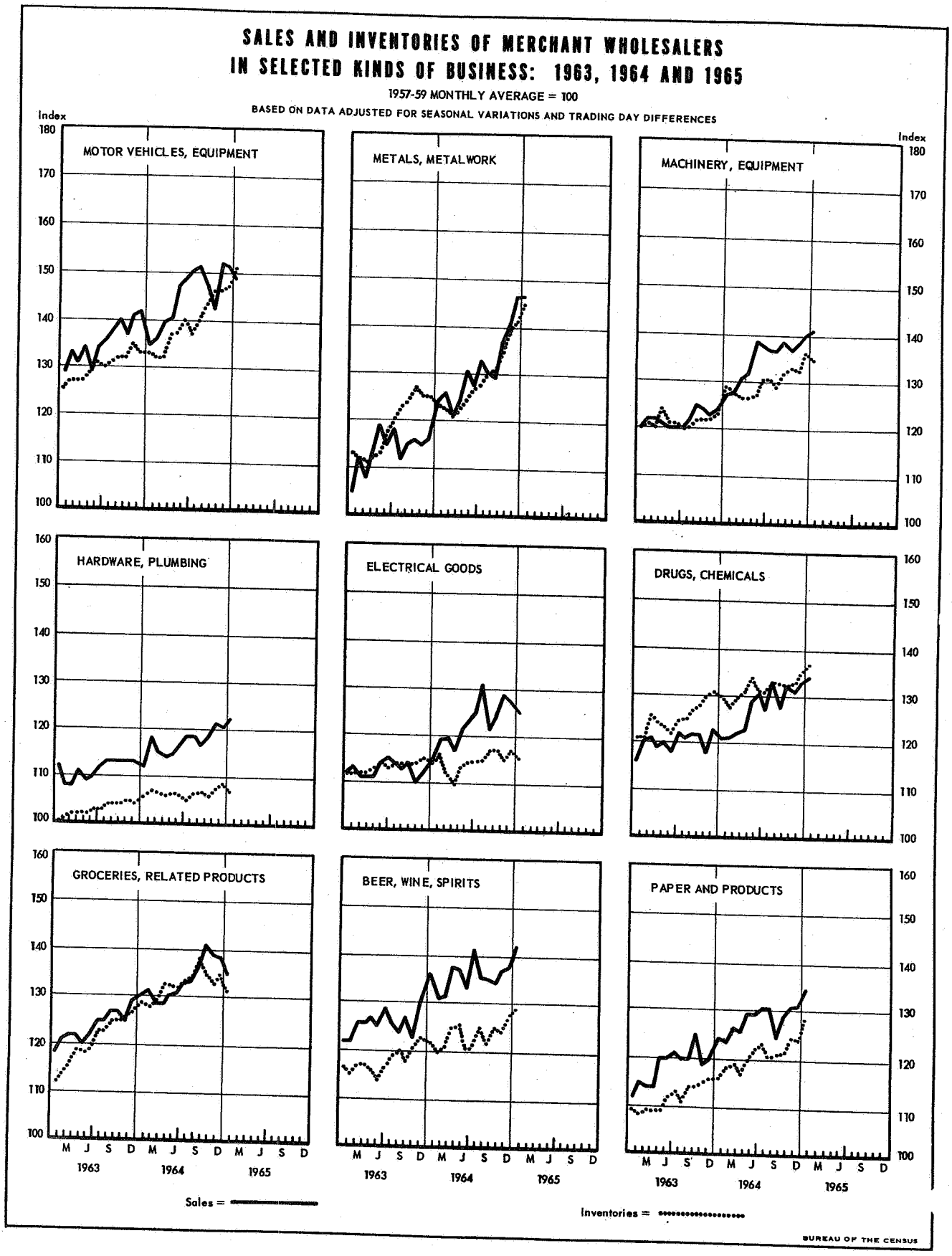

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY, EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4.--ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965	1964											
	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	14,123	13,315	13,245	13,204	13,228	13,697	13,623	13,795	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,174	12,122	12,245	12,150	12,224	12,590	12,576	12,796	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,007	5,436	5,548	5,560	5,506	5,766	5,749	5,800	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	854	772	779	799	802	843	849	861	867	845	816	870	869
Electrical goods	878	798	827	830	811	843	858	866	906	844	860	895	885
Furniture, home furnishings	279	278	283	279	270	285	272	291	278	276	276	273	287
Hardware, plumbing, heating equipment	627	572	604	592	584	589	597	605	605	597	605	622	617
Lumber, construction materials	622	609	643	635	594	612	600	582	595	600	599	613	591
Machinery, equipment, supplies	1,610	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)	671	567	576	555	569	595	585	609	595	593	630	645	670
Scrap, waste materials	375	307	290	296	284	322	326	331	349	354	360	391	376
Jewelry	91	86	91	89	90	95	88	89	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,117	7,879	7,696	7,644	7,722	7,930	7,874	7,995	7,922	8,016	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,167	6,686	6,697	6,589	6,717	6,824	6,827	6,996	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,877	2,774	2,801	2,740	2,742	2,775	2,797	2,843	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	797	762	733	740	774	771	750	794	763	761	755	771	774
Drugs, chemicals, allied products	549	496	497	501	503	528	534	522	546	523	541	537	544
Tobacco, tobacco products	412	390	381	388	388	394	389	405	495	411	422	406	398
Dry goods, apparel	678	614	659	631	630	644	686	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	429	395	393	402	400	412	412	415	415	396	410	415	417
Farm products (raw materials)	950	1,193	1,000	1,055	1,004	1,106	1,047	999	954	1,036	960	1,087	1,040
Other nondurable goods	1,425	1,255	1,233	1,187	1,281	1,301	1,258	1,334	1,317	1,292	1,322	1,333	1,368
	Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL	16,521	15,818	15,719	15,734	15,879	16,053	16,043	16,017	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,128	14,347	14,335	14,267	14,453	14,574	14,673	14,689	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,093	8,569	8,559	8,478	8,519	8,618	8,740	8,710	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,535	1,357	1,341	1,343	1,389	1,395	1,425	1,392	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,288	1,272	1,291	1,245	1,221	1,265	1,274	1,272	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,130	1,116	1,130	1,125	1,120	1,124	1,120	1,112	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,595	2,484	2,465	2,432	2,431	2,446	2,504	2,511	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,117	948	943	926	946	960	979	987	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,428	7,249	7,159	7,266	7,360	7,435	7,304	7,307	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,035	5,778	5,775	5,789	5,934	5,955	5,934	5,979	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,668	1,631	1,620	1,635	1,691	1,685	1,677	1,695	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	819	770	760	768	795	797	764	768	794	772	794	787	805
Drugs, chemicals, allied products	728	687	677	688	695	710	697	695	708	706	703	707	717
Paper, paper products, excluding wallpaper	454	410	419	422	415	425	433	437	426	428	430	440	439
	Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	117	119	119	119	120	117	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	115	118	117	117	118	116	117	115	115	117	116	115	115
DURABLE GOODS, TOTAL	151	158	154	152	155	149	152	150	149	154	154	151	152
Motor vehicles, automotive equipment	180	176	172	168	173	165	168	162	164	173	182	171	170
Electrical goods	147	159	156	150	151	150	148	147	141	155	152	143	147
Hardware, plumbing, heating equipment	180	195	187	190	192	191	188	184	186	189	185	183	185
Machinery, equipment, supplies	161	172	169	164	162	155	159	160	159	161	164	163	164
Metals, metalwork (except scrap)	166	167	164	167	166	161	167	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	92	92	93	95	95	94	93	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	84	86	86	88	88	87	87	85	86	87	84	85	85
Groceries and related products	58	59	58	60	62	61	60	60	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	103	101	104	104	103	103	102	97	104	101	105	102	104
Drugs, chemicals, allied products	133	139	136	137	138	134	131	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	106	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 15, Estimating Procedures.

Table 5.--PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: JANUARY 1965

Kind of business	Unadjusted				Adjusted[1]			
	Sales		Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	January 1965 from--		January 1965 from--		January 1965 from--		January 1965 from--	
	January 1964	December 1964	January 1964	December 1964	January 1964	December 1964	January 1964	December 1964
MERCHANT WHOLESALERS, TOTAL	+1	-15	+5	+1	+6	0	+4	0
TOTAL (excluding farm products, raw materials)	+3	-14	+6	0	+9	0	+5	0
DURABLE GOODS, TOTAL	+5	-12	+7	0	+11	0	+6	0
Motor vehicles, automotive equipment, total	+3	-13	+13	+2	+11	-2	+13	+2
Automobiles, other motor vehicles	-10	-28	+26	+3	-	-	-	-
Automotive equipment, tires, tubes	+10	-4	+9	+2	-	-	-	-
Automotive equipment	+9	-3	+8	+2	-	-	-	-
Electrical goods, total	+4	-22	+1	+1	+10	-1	+1	-1
Electrical supplies, apparatus	+6	-22	+8	+2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+3	-23	-3	0	-	-	-	-
Appliances, TV, radio sets	+5	-23	+1	+1	-	-	-	-
Furniture, home furnishings, total	-5	-17	+6	+1	0	-3	+5	+4
Furniture-household, office	+3	-19	+11	+4	-	-	-	-
Household furniture	-1	-21	+4	0	-	-	-	-
Office furniture	+6	-18	+19	+8	-	-	-	-
Home furnishings, floor coverings	-7	-16	+5	0	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+4	-9	+1	+1	+10	+1	+1	-1
Hardware	+4	-8	-1	+5	-	-	-	-
General-line hardware	+2	-11	0	+5	-	-	-	-
Plumbing and heating equipment, supplies	+3	-10	+2	-1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+7	-11	+4	-2	-	-	-	-
Lumber, construction materials, total	-4	-4	0	-3	+2	+5	0	-2
Lumber, millwork	-4	+1	0	-3	-	-	-	-
Construction materials	-3	-13	-1	-3	-	-	-	-
Machinery, equipment, supplies, total	+5	-7	+7	+1	+11	+1	+4	-1
Commercial, industrial machinery, equipment, supplies	+7	-10	+11	0	-	-	-	-
Commercial machines, equipment	-1	-13	+10	-1	-	-	-	-
Construction machinery, equipment	+24	+2	+11	0	-	-	-	-
Industrial machinery, equipment, supplies	+4	-12	+12	+1	-	-	-	-
Professional equipment, supplies	+4	-15	0	+1	-	-	-	-
Surgical, medical, hospital supplies	+3	-19	+3	+3	-	-	-	-
Service-establishment equipment, supplies	+19	-1	+4	-1	-	-	-	-
Metals, metalwork (except scrap), total	+13	r-8	+17	0	+18	0	+18	+3
Iron, steel, and products	+17	+2	+19	-1	-	-	-	-
Nonferrous metals	+2	-28	+8	+2	-	-	-	-
Scrap, waste materials, total	+17	0	+12	-5	+22	0	+10	+1
Iron, steel scrap	+25	+4	+12	-6	-	-	-	-
Waste materials	+6	-7	+12	-3	-	-	-	-
Jewelry	-1	-42	(X)	(X)	+6	0	(X)	(X)
NONDURABLE GOODS, TOTAL	-2	-17	+3	+1	+3	-1	+2	+1
TOTAL (excluding farm products, raw materials)	+2	-16	+4	0	r+7	0	+4	-1
Groceries and related products, total	-1	-12	r+2	-1	+4	-3	+2	-2
General-line groceries	+4	-4	+4	-1	-	-	-	-
Voluntary groups	+10	-2	+10	-1	-	-	-	-
Retailer cooperatives	+5	-4	+5	+1	-	-	-	-
Nonaffiliated	-5	-7	0	-1	-	-	-	-
Specialty-line groceries	-4	-17	+3	-2	-	-	-	-
Confectionery	-3	-15	+1	+2	-	-	-	-
Meats, meat products	0	-11	-8	+2	-	-	-	-
Poultry, poultry products	-5	-17	+19	+4	-	-	-	-
Fresh fruits, vegetables	+5	-11	+16	+8	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+1	-40	+7	-1	+5	+3	+6	+2
Beer	0	-26	+7	+3	-	-	-	-
Wine, distilled spirits	+1	-46	+7	-1	-	-	-	-
Drugs, chemicals, allied products, total	+4	-5	+6	+1	+11	+1	+6	+1
Drugs, drug proprietaries, druggists' sundries	+9	-4	+4	+3	-	-	-	-
General-line drugs	+5	-1	+2	+4	-	-	-	-
Paints, varnishes	-6	-2	+10	+3	-	-	-	-
Other chemicals, allied products	-4	-8	+11	-2	-	-	-	-
Tobacco, tobacco products	0	r-17	r+2	r+4	+6	+3	+2	+4
Dry goods, apparel, total	r+4	r-6	(X)	(X)	+10	r-3	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	-3	-15	+3	-1	-	-	-	-
Dry goods, notions	r0	r-7	(X)	(X)	-	-	-	-
Piece goods converters	+12	+14	(X)	(X)	-	-	-	-
Paper, paper products, excluding wallpaper, total	+2	-7	+10	0	+9	+3	+11	+3
Paper	+4	-5	+10	+1	-	-	-	-
Stationery, office supplies	(X)	(X)	(X)	(X)	-	-	-	-
Farm products (raw materials), total	-23	-26	(X)	+7	-20	-9	(X)	+6
Cotton	-21	-26	(X)	(X)	-	-	-	-
Grain	-31	-33	(X)	(X)	-	-	-	-
Other nondurable goods, total	+9	-17	+4	-1	+14	+4	+4	-2
Amusement, sporting goods	+10	-37	+1	-3	-	-	-	-
Books, magazines, newspapers	+3	-8	+7	+1	-	-	-	-
Coal	-13	-16	-11	+1	-	-	-	-
Farm supplies	-5	+6	+6	+7	-	-	-	-

(X) Withheld due to extreme variability of reported data or a high nonresponse rate.
r Revised since Advance Release dated March 2, 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.

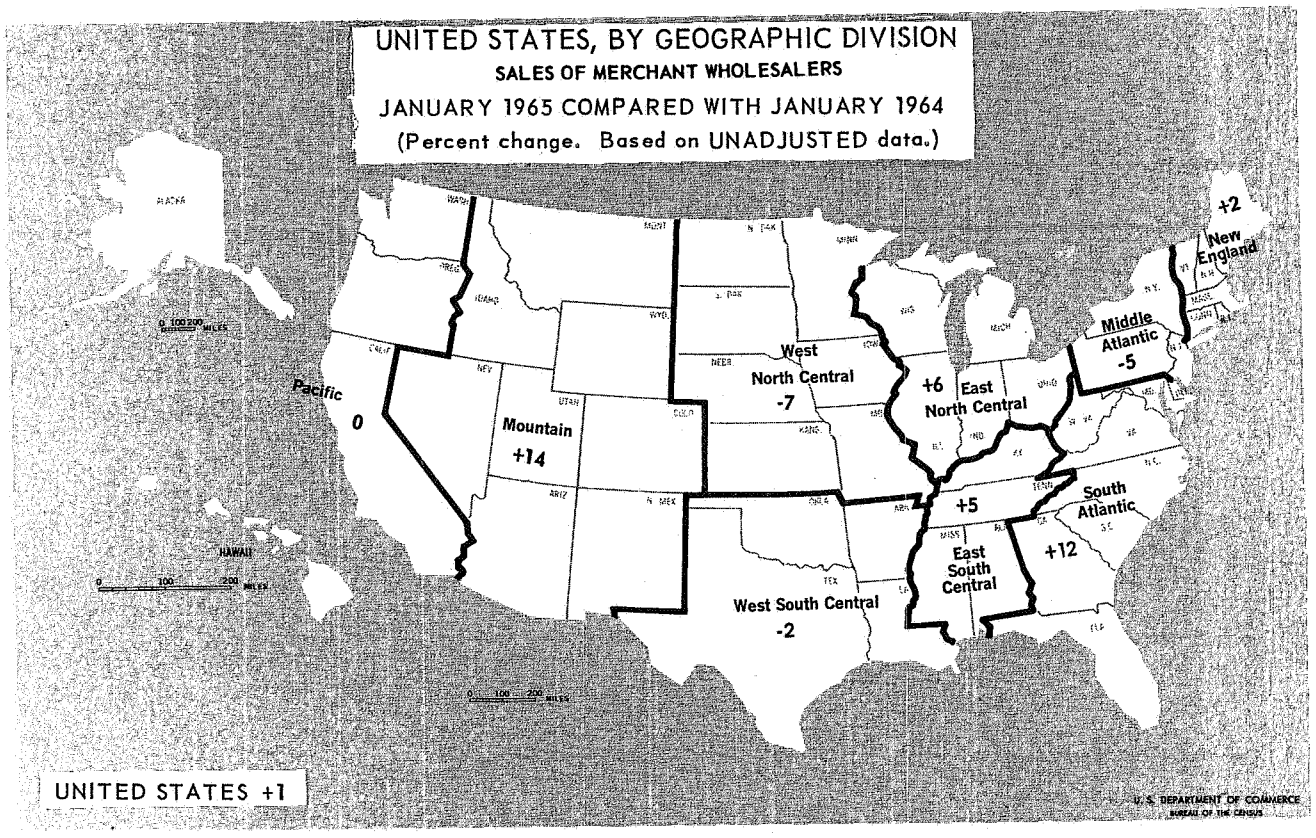


Table 6.--ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1963, 1964, AND 1965

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

Kind of business	1965	1964												Total 12 months		Sampling error of the monthly dollar estimate	
	Jan.[2]	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]	1964	1963	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,561	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	164,584	152,302	0.6-1.3	0.9
New England	669	658	643	697	721	696	760	742	714	730	772	727	802	8,662	7,868	4-6	5
Middle Atlantic	3,396	3,564	3,541	3,779	3,836	3,838	3,963	3,874	3,796	4,078	4,327	4,081	4,244	46,921	43,006	2-2	2
East North Central	2,488	2,341	2,255	2,481	2,532	2,576	2,652	2,764	2,649	2,763	2,998	2,835	2,909	31,755	29,259	2-3	2
West North Central	965	1,034	1,009	1,090	1,107	1,128	1,112	1,129	1,115	1,134	1,174	1,128	1,144	13,304	12,591	2-6	4
South Atlantic	1,393	1,242	1,172	1,307	1,328	1,336	1,408	1,413	1,339	1,419	1,453	1,483	1,539	16,440	15,287	3-4	3
East South Central	576	550	507	537	566	576	571	569	579	671	603	599	653	6,981	6,534	4-5	4
West South Central	1,116	1,137	1,046	1,135	1,167	1,116	1,107	1,139	1,190	1,193	1,205	1,131	1,258	13,825	12,814	3-5	3
Mountain	407	356	342	370	399	396	418	421	410	409	417	457	462	4,856	4,443	6-8	7
Pacific	1,678	1,677	1,605	1,799	1,785	1,786	1,850	1,918	1,830	1,892	1,955	1,849	1,893	21,839	20,499	2-3	3
DURABLE GOODS, TOTAL	5,276	5,040	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	68,983	62,924	0.8-1.2	1.1
New England	265	254	260	304	297	292	318	307	297	305	343	322	315	3,614	3,246	4-7	6
Middle Atlantic	1,178	1,213	1,202	1,365	1,405	1,389	1,486	1,413	1,365	1,473	1,569	1,458	1,498	16,836	15,180	2-3	2
East North Central	1,120	1,004	993	1,097	1,122	1,123	1,218	1,238	1,204	1,233	1,313	1,208	1,225	13,978	12,669	2-3	2
West North Central	343	358	381	406	425	431	457	437	424	431	424	396	404	4,974	4,749	4-5	4
South Atlantic	633	528	493	560	595	622	656	652	618	674	671	637	664	7,370	6,687	3-5	4
East South Central	237	227	206	226	257	269	261	244	258	283	257	237	242	2,967	2,632	4-6	5
West South Central	514	502	460	516	557	519	516	532	557	556	544	498	542	6,298	5,799	4-7	5
Mountain	180	174	165	189	202	207	219	216	212	216	207	206	206	2,420	2,157	6-10	8
Pacific	808	782	791	844	885	882	942	925	907	913	916	866	873	10,526	9,805	3-4	4
NONDURABLE GOODS, TOTAL	7,413	7,520	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	95,602	89,377	1.1-2.2	1.4
New England	404	404	383	393	424	404	442	436	417	424	429	405	487	5,048	4,622	5-8	6
Middle Atlantic	2,218	2,350	2,339	2,414	2,431	2,449	2,477	2,461	2,432	2,605	2,757	2,623	2,747	30,085	27,826	2-4	3
East North Central	1,368	1,338	1,262	1,384	1,409	1,453	1,434	1,525	1,445	1,530	1,685	1,627	1,684	17,777	16,591	3-5	3
West North Central	623	676	627	684	682	697	656	691	691	703	750	731	740	8,329	7,841	4-7	5
South Atlantic	761	715	680	747	733	714	752	761	721	744	782	846	875	9,070	8,601	4-7	5
East South Central	339	324	301	311	309	307	309	325	322	388	347	362	410	4,015	3,902	6-8	7
West South Central	602	635	586	620	610	597	591	608	634	637	661	634	717	7,529	7,014	5-7	5
Mountain*	227	182	176	181	197	188	199	205	198	193	210	250	255	2,435	2,285	9-11	*10
Pacific	870	896	814	955	900	904	908	993	923	978	1,039	983	1,020	11,313	10,695	3-5	4

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

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

See page 15, Estimating Procedures.

Table 7.--PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS
JANUARY 1965

(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 1965 from-- January 1964	Sales: January 1965 from-- December 1964	Inventories: January 1965 from-- January 1964	Inventories: January 1965 from-- December 1964	Sampling errors of the percentage changes for columns--[1]			
	A	B	C	D	A	B	C	D
MERCHANT WHOLESALERS, TOTAL	+1	-15	+5	+1	0.5	0.5	1.5	0.2
New England	+2	-17	+5	-3	4	2	3	1
Middle Atlantic	-5	-20	+2	0	2	1	2	1
East North Central	+6	-14	+8	0	2	1	1	1
West North Central	-7	-16	+2	+3	2	1	2	1
South Atlantic	+12	-9	+7	+3	3	1	2	1
East South Central	+5	-12	*+7	+2	3	1	*12	1
West South Central	-2	-11	+4	+2	2	1	2	1
Mountain	+14	-12	+3	0	4	2	4	1
Pacific	0	-11	+5	0	3	1	2	1
DURABLE GOODS, TOTAL	+5	-12	+7	0	1.0	0.6	0.8	0.2
New England	+4	-16	+4	-1	5	2	4	1
Middle Atlantic	-3	-21	+6	+1	2	1	2	1
East North Central	+12	-9	+12	0	3	1	2	1
West North Central	-4	-15	+1	+1	4	2	2	1
South Atlantic	+20	-5	+11	+3	4	2	3	1
East South Central	+5	-2	+2	+2	5	2	4	1
West South Central	+2	-5	+6	0	4	2	3	1
Mountain	+3	-13	+1	-1	6	2	5	1
Pacific	+3	-7	+5	0	4	2	2	1
NONDURABLE GOODS, TOTAL	-1	-17	+3	+1	1.1	0.7	3.0	0.5
New England	0	-17	+6	-5	5	3	6	1
Middle Atlantic	-6	-19	-1	0	2	1	3	1
East North Central	+2	-19	+3	+1	3	2	2	1
West North Central	-8	-16	+4	+5	3	2	4	1
South Atlantic	+6	-13	+3	+4	4	2	3	1
East South Central	+5	-17	(X)	+2	4	2	-	2
West South Central	-5	-16	0	+5	3	2	3	1
Mountain	+25	-11	+8	+2	5	2	6	1
Pacific	-3	-15	+4	+1	4	2	3	1
Automotive equipment, tire, tube wholesalers	+10	-4	+9	+2	3	1	3	1
Middle Atlantic	(X)	-12	+9	+2	-	3	7	1
East North Central	(X)	-3	+16	+3	-	3	6	1
West North Central	(X)	-8	-1	+3	-	5	9	1
South Atlantic	+14	0	+20	+1	8	4	8	2
East South Central	(X)	+11	(X)	+1	-	3	-	1
West South Central	(X)	-1	(X)	+1	-	3	-	1
Mountain	(X)	-9	(X)	-6	-	3	-	1
Pacific	(X)	+10	+12	+8	-	3	8	2
Electrical supplies, apparatus distributors	+6	-22	+8	+2	3	2	2	1
Middle Atlantic	(X)	-18	+11	+1	-	4	5	1
East North Central	+15	-28	+9	0	5	3	4	1
West North Central	(X)	-28	-10	0	-	4	9	1
South Atlantic	+5	-25	+5	+3	8	4	5	1
Pacific	+2	-20	+20	+5	7	3	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+3	-23	-3	0	3	2	3	1
New England	(X)	-11	(X)	-6	-	4	-	2
Middle Atlantic	+2	-28	-2	+1	8	3	8	1
East North Central	-3	-24	-4	+1	7	3	6	1
West North Central	(X)	-16	-6	0	-	3	7	2
South Atlantic	-8	(X)	+5	0	9	-	9	2
West South Central	(X)	-8	(X)	0	-	4	-	2
Mountain	(X)	-18	(X)	-1	-	6	-	3
Pacific	-8	-28	-14	0	8	3	7	1
Furniture, home furnishings wholesalers	-5	-17	+6	+1	3	2	3	1
New England	(X)	-18	(X)	+3	-	6	-	3
Middle Atlantic	-15	-18	+4	+3	6	4	6	1
East North Central	-15	-16	-10	-2	9	4	7	1
South Atlantic	(X)	-11	+6	-1	-	6	9	2
East South Central	(X)	-14	(X)	0	-	4	-	2
West South Central	(X)	-10	(X)	+1	-	5	-	2
Pacific	(X)	-11	+30	0	-	3	8	2
Hardware wholesalers	+4	-8	-1	+5	3	2	2	1
New England	(X)	-17	(X)	(X)	-	4	-	-
Middle Atlantic	(X)	-3	(X)	(X)	-	5	-	-
East North Central	+2	-5	+7	+3	5	2	5	1
West North Central	+13	-9	+8	+8	8	3	6	1
South Atlantic	+3	-11	-2	+6	8	4	8	1
East South Central	-1	-7	-8	+2	5	2	4	1
West South Central	+3	-9	-4	+6	8	3	7	1
Mountain	+8	-26	+10	+9	9	4	9	2
Pacific	-8	-6	-6	+3	7	3	7	1
Plumbing, heating equipment, supplies, distributors	+3	-10	+2	-1	2	1	2	1
New England	(X)	-7	(X)	-2	-	5	-	1
Middle Atlantic	+9	-11	-1	-3	6	3	5	1
East North Central	+7	-8	+1	-3	8	2	6	1
West North Central	(X)	-5	-5	0	-	5	8	2
South Atlantic	(X)	-16	(X)	(X)	-	3	-	-
East South Central	(X)	-10	(X)	+2	-	5	-	1
West South Central	(X)	+6	+8	+2	-	5	8	2
Pacific	0	-18	+3	-1	8	2	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 1965

(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 1965 from-- January 1964	Sales January 1965 from-- December 1964	Inventories January 1965 from-- January 1964	Inventories January 1965 from-- December 1964	Sampling errors of the percentage changes for columns--[1]			
	A	B	C	D	A	B	C	D
Lumber, construction materials distributors	-4	-4	0	-3	3	2	3	1
New England	(X)	-3	(X)	(X)	-	6	-	-
Middle Atlantic	(X)	-14	+2	-2	-	3	6	1
East North Central	+4	-5	(X)	(X)	8	3	-	-
South Atlantic	+6	-3	-2	-1	8	3	7	2
West South Central	(X)	+3	+3	-2	-	6	9	1
Pacific	-10	+7	+4	-5	6	2	8	1
Industrial machinery, equipment supplies distributors	+4	-12	+12	+1	4	2	3	1
Middle Atlantic	(X)	-35	+11	0	-	6	8	1
East North Central	(X)	-6	+19	0	-	4	6	1
West South Central	-13	-19	+6	+1	8	3	6	1
Pacific	(X)	-15	(X)	-4	-	6	-	1
General-line grocery wholesalers	+4	-4	+4	-1	2	1	2	1
New England	(X)	-5	(X)	(X)	-	2	-	-
Middle Atlantic	-2	-5	-9	-5	6	2	6	2
East North Central	+3	-1	-2	+1	3	1	5	1
West North Central	+15	-4	+23	0	4	1	6	1
South Atlantic	+4	-6	(X)	-1	7	3	-	1
East South Central	(X)	-9	(X)	-2	-	2	-	3
West South Central	+4	-7	+10	+3	5	2	6	2
Mountain	+7	-1	-3	-1	4	1	4	1
Pacific	-9	-4	-2	+3	4	1	3	1
Specialty-line grocery wholesalers	-4	-17	+3	-2	3	1	4	1
New England	(X)	-11	(X)	-9	-	5	-	4
Middle Atlantic	-12	(X)	+5	-3	6	-	7	1
East North Central	-3	-14	-1	0	7	3	8	2
West North Central	(X)	-12	+11	-3	-	3	8	1
South Atlantic	+17	0	(X)	(X)	9	4	-	-
East South Central	(X)	-14	(X)	(X)	-	6	-	-
West South Central	+9	-11	(X)	-8	9	3	-	2
Pacific	(X)	-9	+4	+1	-	3	8	3
Fresh fruit, vegetable wholesalers	+5	-11	+16	+8	4	3	4	2
New England	(X)	-11	(X)	-2	-	6	-	5
Middle Atlantic	(X)	-7	(X)	-2	-	4	-	5
East North Central	-4	-20	(X)	+7	8	4	-	3
West North Central	(X)	-13	+45	+17	-	3	8	2
South Atlantic	+6	-17	+15	+9	9	5	9	4
East South Central	(X)	-9	(X)	(X)	-	4	-	-
West South Central	(X)	-15	(X)	(X)	-	6	-	-
Pacific	(X)	-2	(X)	(X)	-	4	-	-
Drug wholesalers (general and specialty lines)	+9	-3	+4	+3	3	1	2	1
New England	(X)	-2	(X)	-2	-	2	-	1
Middle Atlantic	+10	-1	(X)	(X)	6	3	-	-
East North Central	+10	-4	-3	+2	7	2	6	2
West North Central	(X)	+8	(X)	+6	-	4	-	1
South Atlantic	-5	-15	+2	+4	6	3	4	1
East South Central	+11	-4	(X)	(X)	9	1	-	-
West South Central	+3	-5	+3	+2	7	1	5	1
Mountain	+30	+6	(X)	-1	9	3	-	1
Pacific	+7	-5	+7	+3	5	2	5	1
Tobacco distributors	0	-17	+2	+4	2	1	3	1
New England	(X)	-24	(X)	0	-	3	-	1
Middle Atlantic	-2	-19	-2	+6	5	1	6	1
East North Central	-4	-19	-8	+1	5	1	7	2
West North Central	(X)	-18	+6	+1	-	2	9	2
South Atlantic	+10	-11	+13	+8	8	2	8	1
East South Central	(X)	-16	(X)	+8	-	2	-	2
West South Central	-5	-6	(X)	(X)	8	2	-	-
Mountain	(X)	-17	(X)	-2	-	2	-	3
Pacific	+17	-17	+24	+3	7	2	7	2
Dry goods, apparel wholesalers	+1	-7	(X)	(X)	3	2	-	-
New England	(X)	-16	(X)	(X)	-	5	-	-
Middle Atlantic	-2	-2	(X)	(X)	4	2	-	-
West South Central	(X)	-13	(X)	+2	-	5	-	1
Mountain	(X)	-2	(X)	+6	-	5	-	3
Pacific	(X)	-13	(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 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 1963 through December 1964 for all columns. (See explanation and use of sampling errors on page 16.)

* 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 markup 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 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 December 1963 through December 1964.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[1]	1965 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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.

[1] Revised.

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	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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 1964. 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 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the sames months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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).

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.

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
John T. Connor, Secretary
BUREAU OF THE CENSUS

FEBRUARY 1965

BW-65-2

SALES AND INVENTORIES

FOR RELEASE
APRIL 7, 1965[1]

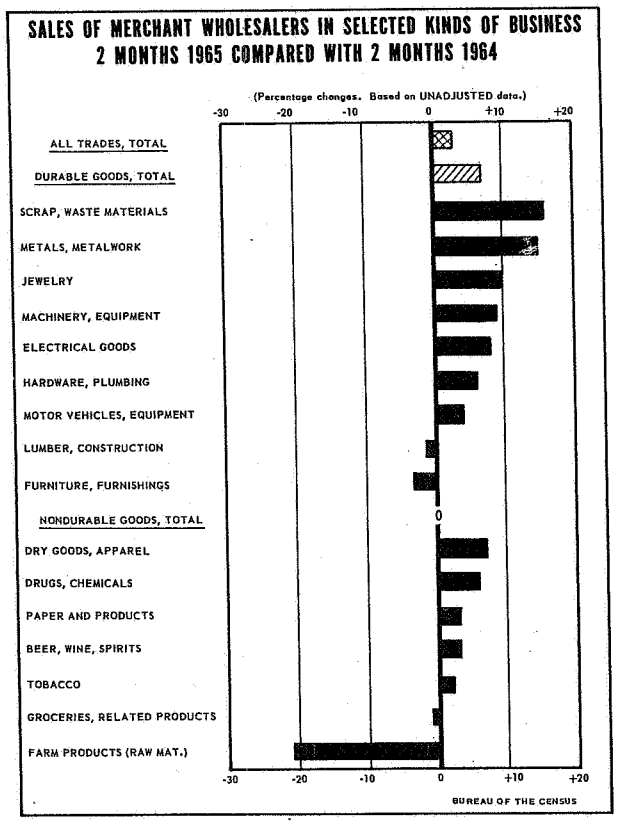
SALES

February 1965 sales of merchant wholesalers, estimated at $12.6 billion, were down 1 percent from the January level but 4 percent above February sales a year ago. Cumulative sales for the first 2 months of 1965 totaled $25.3 billion, an increase of 3 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, February sales amounted to $14.0 billion, slightly (1%) below the January level but 6 percent above February 1964. Adjusted sales in the durable goods trades were unchanged from the January level but were 9 percent above February 1964. Nondurable goods sales, after adjustment, declined 2 percent below the previous month level but were 3 percent above a year ago.

Based on the adjusted data, most trade groups showed only small changes from previous month sales levels. The larger gains were reported in jewelry (13%), metals, metalwork (5%), and beer, wine, spirits (3%). The sharpest declines from January 1965 sales were registered in scrap, waste materials (-8%) and farm products--raw materials (-7%).

A comparison of adjusted sales for February 1965 with those for February 1964 showed increases in all but 4 trade groups, with metals, metalwork (up 20%), scrap, waste materials (up 18%), jewelry (up 16%), drugs, chemicals, allied products (up 11%), and machinery, equipment, supplies (up 11%) accounting for the larger gains. Lumber, construction materials and groceries, related products showed no change from year-ago sales, while furniture, home furnishings (down 4%) and farm products--raw materials (down 14%) reported declines.



INVENTORIES

Total inventories of merchant wholesalers, including farm products--raw materials merchants, were valued at $16.8 billion at the end of February. After adjustment for seasonal variations, February inventories remained virtually unchanged from the previous month level but were 7 percent above a year ago. Stocks in the durable goods trades, after adjustment, were unchanged from the January level but were 8 percent above a year ago; adjusted nondurable goods stocks, up slightly (1%) over the previous month level, were 6 percent above a year ago.

Based on the adjusted data, most trade groups showed little or no change from previous month inventory levels although lumber, construction materials inventories did increase 4 percent. However, changes from year-ago stock levels were more substantial, with metals, metalwork (up 19%), scrap, waste materials (up 15%), and motor vehicles, automotive equipment (up 14%) accounting for the principal increase. Only 1 trade group, electrical goods (with inventory levels unchanged), failed to register a gain over year-ago stock levels.

The February 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 120 percent, up 1 point from both the previous month and year-ago stock-sales ratios. The stock-sales ratio of durable goods wholesalers was 153 percent (down 1 point from February of a year ago) compared with the nondurable goods ratio of 95 percent (up 2 points from February 1964).

[1] An advance release of February 1965 data was issued on March 31, 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: 1964 AND 1965

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

Kind of business	1965		1964											Total 2 months	
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,589	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	25,278	24,681
TOTAL (exc. farm products, raw materials)	11,829	11,796	11,164	12,180	12,506	12,453	12,974	13,004	12,720	13,282	13,729	12,956	13,711	23,625	22,587
DURABLE GOODS, TOTAL	5,328	5,356	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	10,684	9,991
Motor vehicles, automotive equipment, total	753	757	712	795	857	833	903	915	838	859	872	830	879	1,510	1,454
Automobiles, other motor vehicles	226	243	253	294	316	291	318	332	269	288	289	271	312	469	504
Automotive equipment, tires, tubes	527	514	460	502	541	542	585	584	569	571	584	558	567	1,042	951
Automotive equipment	477	465	420	452	487	489	526	518	506	510	519	494	501	942	868
Electrical goods, total	795	820	751	802	774	765	873	880	886	906	940	922	1,008	1,615	1,501
Electrical supplies, apparatus	341	361	329	355	363	367	400	398	406	403	416	408	441	701	655
Electrical appliances, TV, radio sets, electronic parts, equipment	455	459	422	447	411	399	473	482	480	503	524	515	567	914	872
Appliances, TV, radio sets	328	333	299	323	285	279	342	358	353	365	381	377	412	661	600
Furniture, home furnishings, total	245	246	256	286	280	270	265	272	287	294	307	291	292	492	511
Furniture-household, office	66	65	64	70	70	70	73	72	83	82	78	74	80	131	127
Home furnishings, floor coverings	179	182	192	216	210	200	192	200	204	212	229	217	212	361	384
Hardware, plumbing, heating equipment, supplies, total	531	528	504	543	602	598	651	650	640	664	680	612	569	1,060	1,004
Hardware	206	203	196	216	225	219	228	221	222	241	250	226	215	408	387
General-line hardware	129	135	129	143	149	143	148	147	147	161	164	147	140	263	252
Plumbing and heating equipment, supplies	270	272	257	274	307	302	333	345	341	345	364	325	295	542	515
Air conditioning, refrigeration equipment supplies	56	54	51	54	70	77	90	84	77	78	66	61	59	110	101
Lumber, construction materials, total	502	501	508	591	618	648	664	649	649	665	668	599	509	1,003	1,017
Lumber, millwork	339	347	340	395	404	419	426	409	412	425	430	374	327	685	684
Construction materials	163	154	168	196	215	229	238	240	237	241	238	225	182	318	333
Machinery, equipment, supplies, total	1,466	1,452	1,327	1,510	1,619	1,606	1,684	1,606	1,526	1,640	1,630	1,479	1,567	2,918	2,691
Commercial, industrial, machinery, equip.	1,056	1,039	939	1,070	1,147	1,145	1,230	1,183	1,108	1,187	1,192	1,072	1,144	2,095	1,908
Commercial machines, equipment	115	114	113	120	126	115	125	118	127	134	129	121	130	229	227
Construction machinery, equipment	212	204	182	214	261	274	263	238	224	237	213	195	216	416	360
Industrial machinery, equipment, supplies	729	721	644	737	759	756	842	826	757	815	850	756	797	1,450	1,322
Professional equipment, supplies	166	171	160	175	165	163	175	174	175	189	185	181	197	336	321
Service-establishment equipment, supplies	126	119	104	117	120	116	124	120	120	127	134	129	127	245	211
Metals, metalwork (except scrap), total	601	632	531	579	597	603	626	607	590	604	651	617	662	1,233	1,072
Iron, steel, and products	446	464	387	425	428	429	451	432	416	433	455	428	446	910	776
Nonferrous metals	155	168	144	154	169	173	175	175	173	171	196	189	216	323	296
Scrap, waste materials, total	362	332	286	313	315	326	332	315	335	352	379	368	365	693	596
Iron, steel scrap	224	212	169	176	182	195	201	191	215	222	227	222	219	436	351
Waste materials	138	120	117	137	133	131	131	124	120	130	151	146	147	257	245
Jewelry	71	89	75	86	83	84	74	69	90	100	115	112	118	160	145
NONDURABLE GOODS, TOTAL	7,361	7,233	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	14,595	14,689
TOTAL (exc. farm products, raw materials)	6,501	6,440	6,213	6,674	6,761	6,718	6,901	7,040	6,880	7,197	7,487	7,127	7,742	12,942	12,596
Groceries and related products, total	2,725	2,601	2,624	2,767	2,770	2,772	2,850	2,968	2,789	2,972	3,053	2,894	3,108	5,326	5,382
General-line groceries	1,051	993	946	986	987	970	988	1,031	993	1,059	1,071	1,037	1,090	2,044	1,950
Specialty-line groceries	778	752	812	856	842	840	853	872	826	877	900	872	948	1,531	1,630
Confectionery	73	77	75	75	83	81	85	81	80	93	101	85	87	150	151
Poultry, poultry products	112	102	107	106	113	108	119	130	127	127	131	134	140	214	230
Fresh fruits, vegetables	282	279	253	297	301	306	323	348	269	276	286	281	328	561	531
Beer, wine, distilled alcoholic bev., total	606	643	602	718	742	771	776	821	749	762	784	832	1,022	1,248	1,213
Beer	226	233	229	274	296	321	338	393	345	313	288	276	309	459	458
Wine, distilled spirits	379	410	373	444	446	450	438	429	404	449	497	556	713	789	755
Drugs, chemicals, allied products, total	513	500	459	509	518	516	537	518	534	561	574	526	544	1,013	957
Drugs, drug proprietaries, sundries	313	298	267	296	295	285	299	305	313	332	338	316	334	612	562
General-line drugs	167	161	143	153	153	151	153	156	158	174	176	160	172	328	304
Paints, varnishes	24	25	27	32	33	35	36	36	35	33	33	28	25	49	53
Other chemicals, allied products	176	177	165	182	190	196	202	177	187	196	203	182	185	352	342
Tobacco, tobacco products	363	362	345	373	387	388	411	426	398	422	427	397	443	725	714
Dry goods, apparel, total	603	671	619	670	624	598	667	659	715	744	805	734	631	1,274	1,190
Apparel and accessories, hosiery, lingerie, footwear	231	264	253	268	241	226	259	299	326	337	371	339	265	494	472
Dry goods, notions	217	241	222	241	227	228	253	237	259	261	275	254	229	458	436
Paper, paper products, excluding wallpaper, total	399	391	371	400	404	400	414	403	410	422	442	406	433	790	762
Paper	337	333	314	339	341	337	346	342	350	357	377	349	361	670	640
Farm products (raw materials), total	860	793	956	1,016	935	995	867	965	903	1,006	1,173	1,334	1,193	1,653	2,094
Grain	449	429	554	623	594	665	531	652	553	582	721	764	680	878	1,213
Other nondurable goods, total	1,293	1,274	1,193	1,236	1,316	1,272	1,246	1,244	1,284	1,314	1,400	1,337	1,562	2,567	2,378
Amusement, sporting goods	127	134	124	144	151	149	156	159	153	186	200	193	201	261	239
Books, magazines, newspapers	95	93	95	92	90	85	93	100	100	102	105	100	106	189	189
Coal	69	67	70	68	68	72	75	68	76	80	81	72	83	136	150
Farm supplies	194	211	212	240	262	227	189	167	179	177	178	172	180	405	412

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 15, Estimating Procedures.

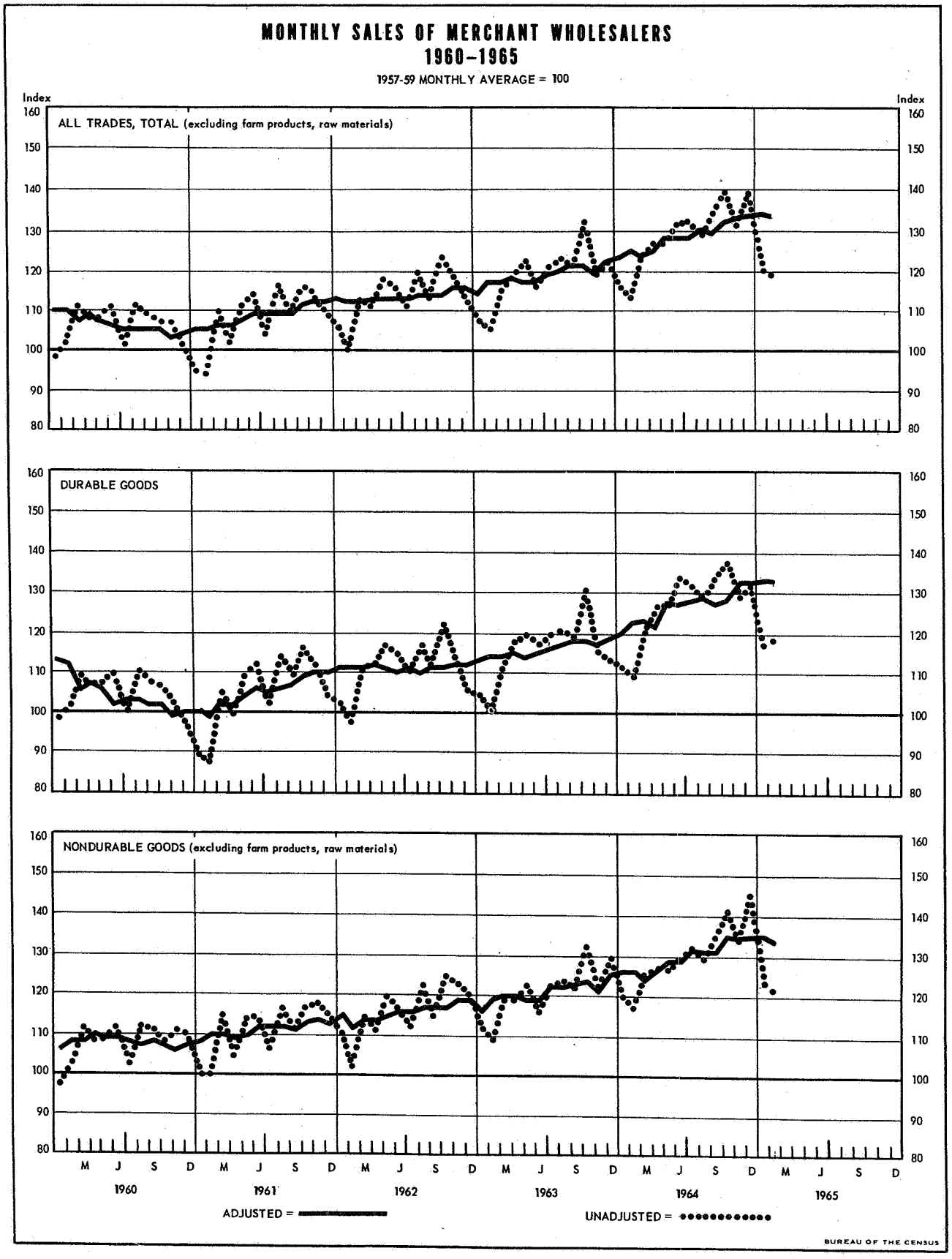

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

Table 2.—ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965		1964										
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,757	15,686	15,758	15,770	15,861	15,913	15,887	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,146	14,091	14,240	14,495	14,710	14,853	14,756	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,156	8,426	8,528	8,610	8,781	8,922	8,816	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,522	1,351	1,367	1,392	1,427	1,470	1,398	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,181	1,038	1,060	1,067	1,109	1,131	1,120	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,285	1,273	1,243	1,227	1,290	1,319	1,271	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	519	480	495	488	504	507	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	766	793	748	740	786	812	762	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,145	1,119	1,145	1,140	1,154	1,162	1,154	1,134	1,128	1,112	1,105	1,071
Hardware	455	467	464	469	459	475	470	463	448	454	446	438	421
Plumbing and heating equipment, supplies	560	579	558	573	572	571	580	584	583	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,653	2,386	2,429	2,448	2,485	2,539	2,546	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,133	1,011	1,050	1,058	1,086	1,110	1,114	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,107	939	931	971	978	978	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	916	925	774	765	802	814	814	826	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,600	7,261	7,230	7,160	7,080	6,991	7,062	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,990	5,665	5,711	5,884	5,929	5,932	5,940	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,693	1,640	1,656	1,689	1,692	1,652	1,639	1,640	1,719	1,770	1,752	1,698
General-line groceries	791	801	782	777	760	767	760	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	759	694	728	782	795	773	769	793	802	860	886	784
Wine, distilled spirits	627	611	553	575	615	624	597	585	608	630	693	728	642
Drugs, chemicals, allied products, total	707	707	669	683	706	707	692	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	465	446	455	463	463	458	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	428	402	416	428	426	436	444	441	431	427	440	440
Paper	355	356	335	348	349	345	355	361	351	344	352	359	359

See footnotes below table 3.

Table 3.—STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

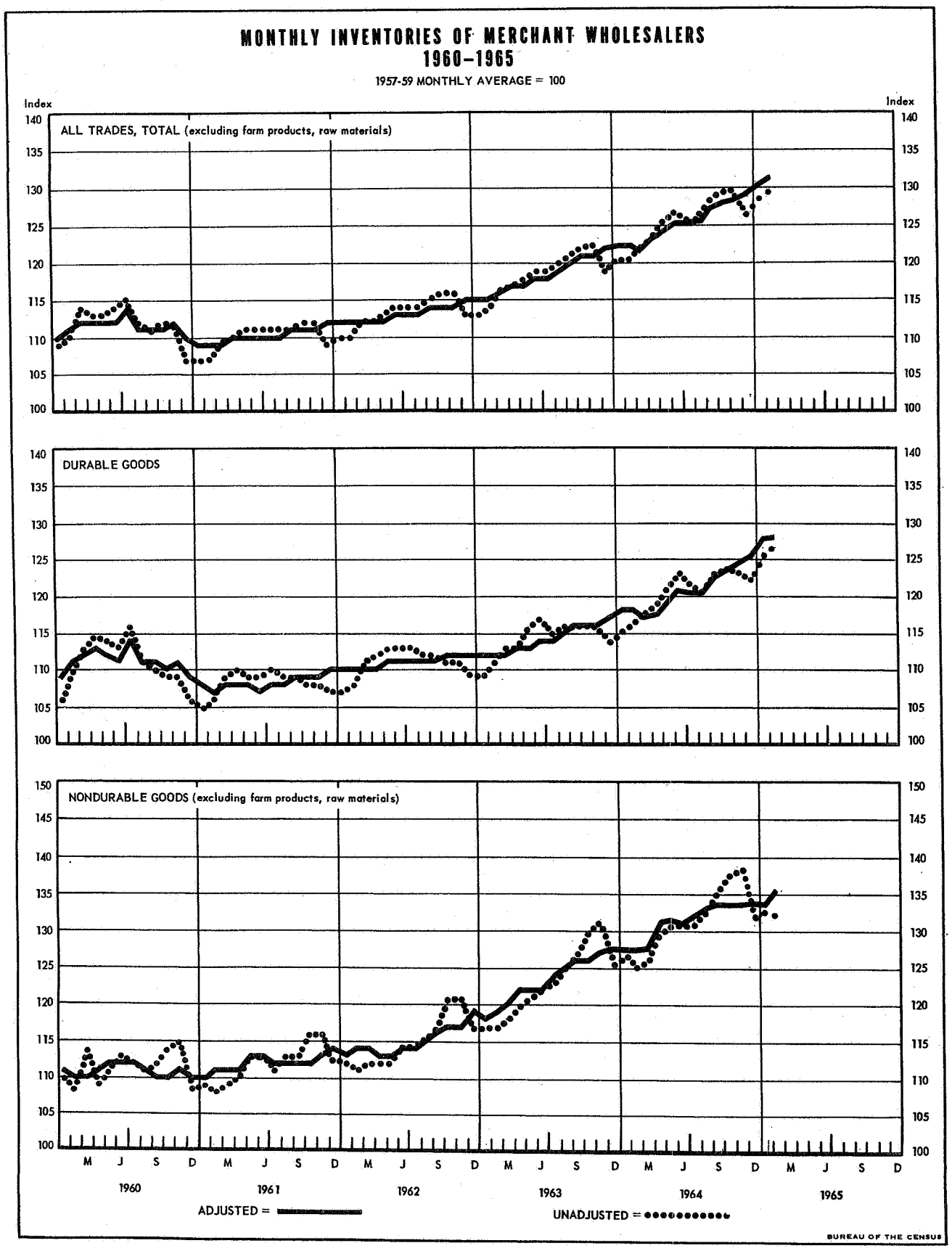
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences)

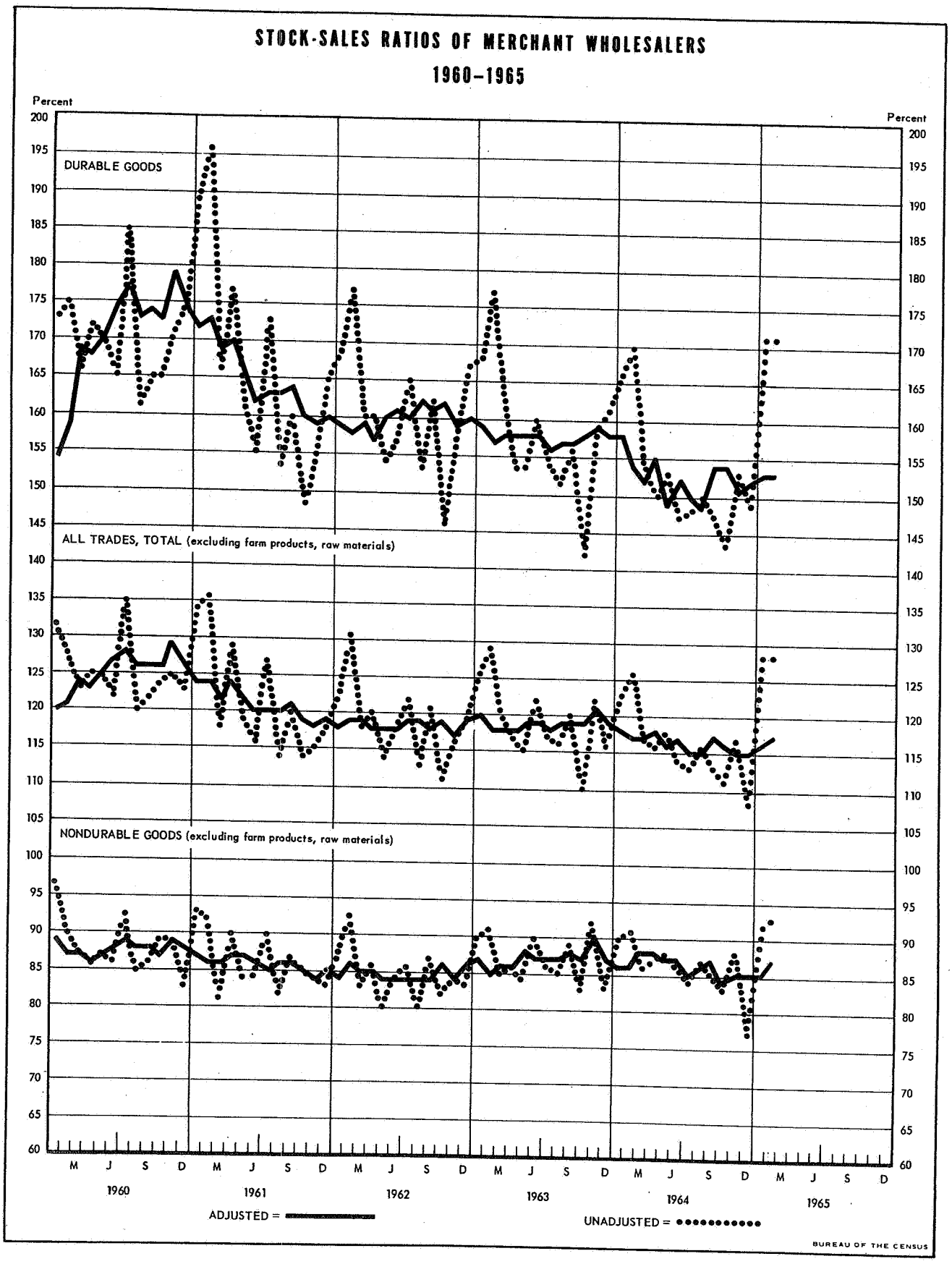
Kind of business	1965		1964										
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	133	129	119	117	118	115	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	128	126	117	116	118	114	113	116	113	111	117	108
DURABLE GOODS, TOTAL	171	171	170	155	150	153	147	148	150	147	143	153	149
Motor vehicles, automotive equipment, total	202	201	190	172	163	171	163	153	168	169	168	178	168
Automotive equipment, tires, tubes	223	229	226	211	1197	204	193	192	196	202	196	204	198
Electrical goods, total	161	157	169	155	159	169	151	144	144	147	143	139	122
Electrical supplies, apparatus	151	144	146	139	134	138	127	128	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	167	188	167	180	197	172	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	217	222	211	189	193	178	178	177	170	163	181	188
Hardware	221	231	237	218	204	216	206	209	202	188	178	194	196
Plumbing and heating equipment, supplies	208	213	216	209	186	189	174	169	171	167	156	175	187
Machinery, equipment, supplies, total	181	183	180	161	151	155	151	159	164	156	157	174	164
Industrial machinery, equipment, supplies	159	157	157	142	139	144	132	135	142	136	131	148	140
Metals, metalwork (except scrap), total	183	175	177	161	163	162	156	163	171	166	156	172	168
Iron, steel, and products	206	199	200	180	187	190	180	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	105	105	101	94	93	92	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	93	91	86	87	88	86	84	87	85	83	88	77
Groceries and related products, total	62	65	62	60	61	61	58	55	59	58	58	61	55
General-line groceries	75	81	83	79	77	79	77	75	77	75	79	778	72
Beer, wine, distilled alcoholic beverages, total	128	118	115	101	105	103	100	94	106	105	110	107	77
Wine, distilled spirits	165	149	148	130	138	139	136	137	151	140	139	131	90
Drugs, chemicals, allied products, total	138	141	146	134	136	137	129	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	167	154	157	162	153	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	108	104	106	106	105	110	107	102	97	108	102
Paper	105	107	107	103	102	102	102	106	100	97	93	102	99

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.

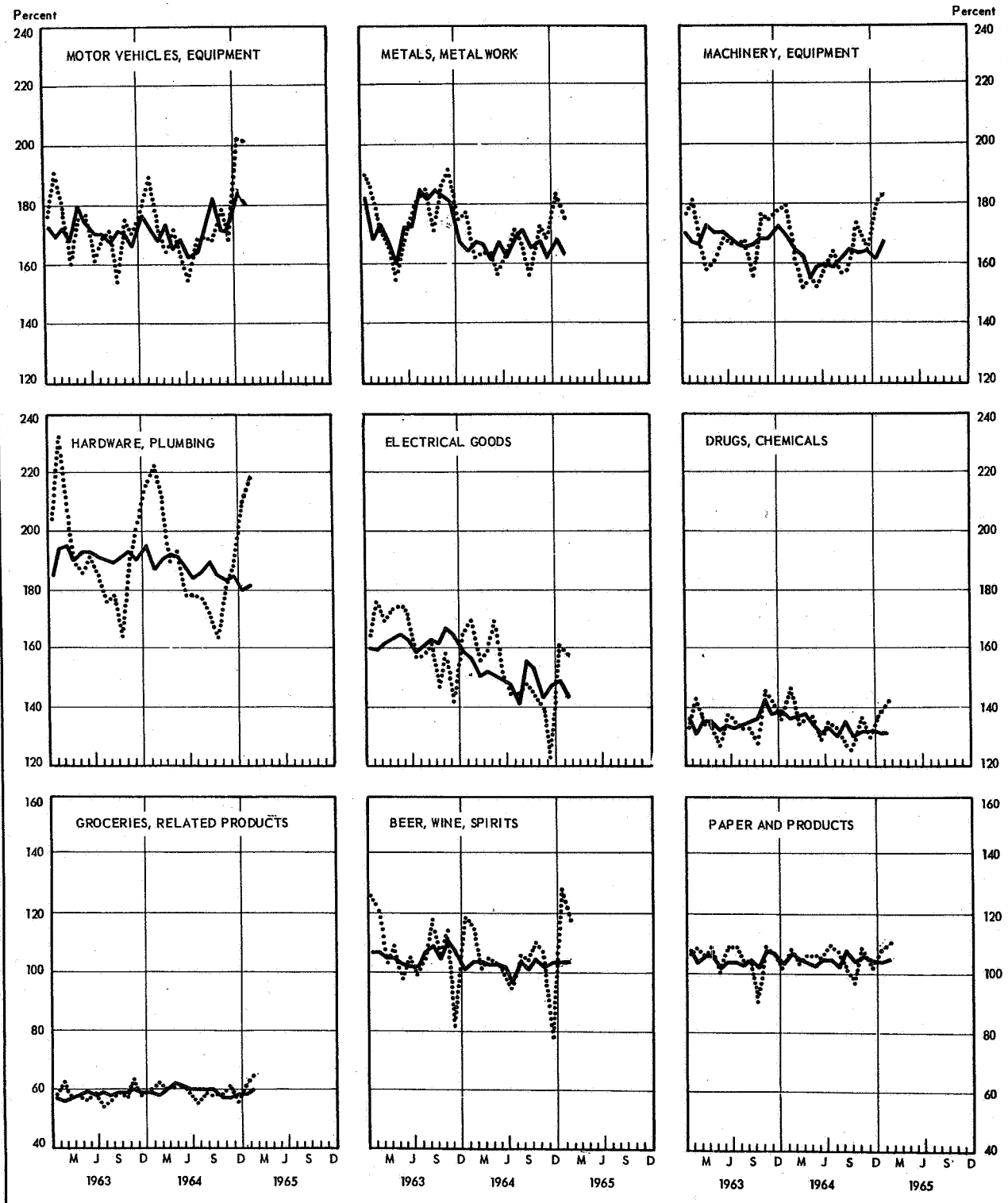
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
200
195
190
185
180
175
170
165
160
155
150
145
140
135
130
125
120
115
110
105
100
95
90
85
80
75
70
65
60
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965

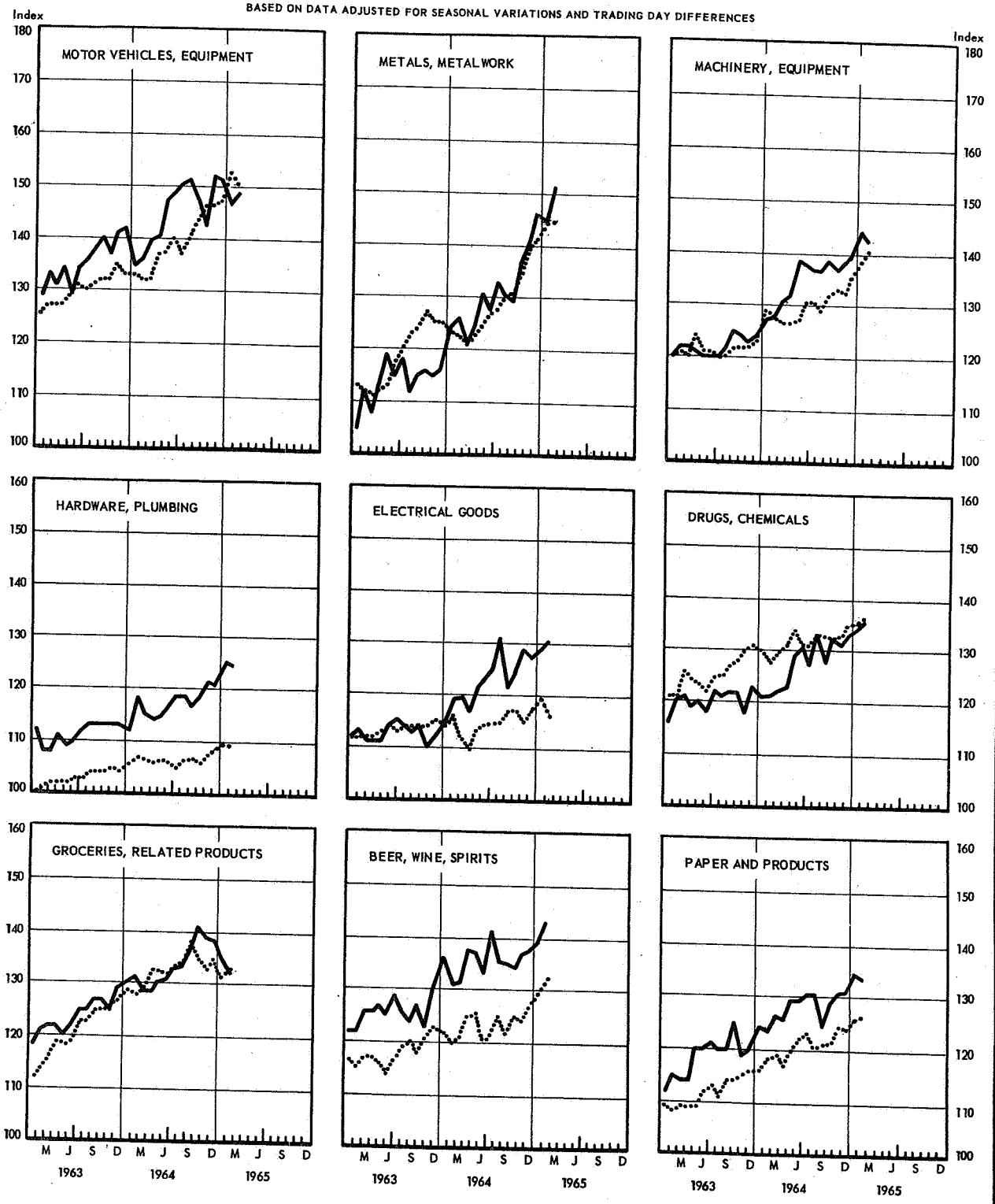


BUREAU OF THE CENSUS

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965

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: 1964 AND 1965

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

Kind of business	1965		1964										
	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	14,128	13,993	13,245	13,204	13,228	13,697	13,623	13,795	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,134	12,245	12,150	12,224	12,590	12,576	12,796	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,067	5,548	5,560	5,506	5,766	5,749	5,800	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	850	779	799	802	843	849	861	867	845	816	870	869
Electrical goods	893	906	827	830	811	843	858	866	906	844	860	895	885
Furniture, home furnishings	282	272	283	279	270	285	272	291	278	276	276	273	287
Hardware, plumbing, heating equipment	643	637	604	592	584	589	597	605	605	597	605	622	617
Lumber, construction materials	640	643	643	635	594	612	600	582	595	600	599	613	591
Machinery, equipment, supplies	1,644	1,620	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)	661	692	576	555	569	595	585	609	595	593	630	645	670
Scrap, waste materials	373	342	290	296	284	322	326	331	349	354	360	391	376
Jewelry	94	106	91	89	90	95	88	89	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,925	7,696	7,644	7,722	7,930	7,874	7,995	7,922	8,016	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,066	6,697	6,589	6,717	6,824	6,827	6,996	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,812	2,801	2,740	2,742	2,775	2,797	2,843	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	806	733	740	774	771	750	794	763	761	755	771	774
Drugs, chemicals, allied products	545	554	497	501	503	528	534	522	546	523	541	537	544
Tobacco, tobacco products	403	411	381	388	388	394	389	405	495	411	422	406	398
Dry goods, apparel	690	707	659	631	630	644	686	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	426	424	393	402	400	412	412	415	415	396	410	415	417
Farm products (raw materials)	928	859	1,000	1,055	1,004	1,106	1,047	999	954	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,352	1,233	1,187	1,281	1,301	1,258	1,334	1,317	1,292	1,322	1,333	1,368
	Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL	16,774	16,841	15,719	15,734	15,879	16,053	16,043	16,017	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,419	14,335	14,267	14,453	14,574	14,673	14,689	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,285	8,559	8,478	8,519	8,618	8,740	8,710	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,527	1,341	1,343	1,389	1,395	1,425	1,392	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,293	1,291	1,245	1,221	1,265	1,274	1,272	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,150	1,130	1,125	1,120	1,124	1,120	1,112	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,705	2,465	2,432	2,431	2,446	2,504	2,511	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,123	943	926	946	960	979	987	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,556	7,159	7,266	7,360	7,435	8,304	7,307	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	5,775	5,789	5,934	5,955	5,934	5,979	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,682	1,620	1,635	1,691	1,685	1,677	1,695	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	836	760	768	795	797	764	768	794	772	794	787	805
Drugs, chemicals, allied products	716	723	677	688	695	710	697	695	708	706	703	707	717
Paper, paper products, excluding wallpaper	444	447	419	422	415	425	433	437	426	428	430	440	439
	Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	119	120	119	119	120	117	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	117	117	117	118	116	117	115	115	117	116	115	115
DURABLE GOODS, TOTAL	153	153	154	152	155	149	152	150	149	154	154	151	152
Motor vehicles, automotive equipment	185	180	172	168	173	165	168	162	164	173	182	171	170
Electrical goods	149	143	156	150	151	150	148	147	141	155	152	143	147
Hardware, plumbing, heating equipment	180	181	187	190	192	191	188	184	186	189	185	183	185
Machinery, equipment, supplies	162	167	169	164	162	155	159	160	159	161	164	163	164
Metals, metalwork (except scrap)	168	162	164	167	166	161	167	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	93	95	93	95	95	94	93	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	88	88	87	87	85	86	87	84	85	85
Groceries and related products	58	60	58	60	62	61	60	60	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	104	104	104	103	103	102	97	104	101	105	102	104
Drugs, chemicals, allied products	131	131	136	137	138	134	131	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	105	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 15, Estimating Procedures.

Table 5.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: FEBRUARY 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	February 1965 from--		2 months 1965 from 2 months 1964	February 1965 from--		February 1965 from--		February 1965 from--	
	February 1964	January 1965		February 1964	January 1965	February 1964	January 1965	February 1964	January 1965
MERCHANT WHOLESALERS, TOTAL	+4	-1	+3	+7	0	+6	-1	+7	0
TOTAL (excluding farm products, raw materials)	+6	0	+5	+7	0	+7	-1	+8	+1
DURABLE GOODS, TOTAL	+8	+1	+7	+9	+1	+9	0	+8	0
Motor vehicles, automotive equipment, total	+7	+1	+4	+13	0	+9	+1	+14	-1
Automobiles, other motor vehicles	-3	+7	-6	+9	-2	-	-	-	-
Automotive equipment, tires, tubes	+12	-2	+10	+14	+1	-	-	-	-
Automotive equipment	+11	-3	+9	+14	+1	-	-	-	-
Electrical goods, total	+9	+3	+8	+1	0	+10	+1	0	-3
Electrical supplies, apparatus	+10	+6	+7	+8	+1	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+9	+1	+8	-3	0	-	-	-	-
Appliances, TV, radio sets	+11	+2	+10	-2	+1	-	-	-	-
Furniture, home furnishings, total	-3	0	-3	+2	+1	-4	-4	+1	-3
Furniture-household, office	+3	-2	+4	+1	-6	-	-	-	-
Household furniture	-3	-5	-1	-8	-4	-	-	-	-
Office furniture	+10	0	+11	+12	-9	-	-	-	-
Home furnishings, floor coverings	-5	+1	-6	+2	+3	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+5	-1	+6	+2	+3	+5	-1	+2	-1
Hardware	+3	-2	+5	+1	+3	-	-	-	-
General-line hardware	+5	+4	+5	+1	+2	-	-	-	-
Plumbing and heating equipment, supplies	+5	+1	+5	+3	+3	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+9	-4	+12	+3	+3	-	-	-	-
Lumber, construction materials, total	-2	0	-1	+7	+3	0	0	+9	+4
Lumber, millwork	+2	+2	0	+11	+4	-	-	-	-
Construction materials	-9	-6	-4	+3	+2	-	-	-	-
Machinery, equipment, supplies, total	+10	-1	+9	+11	0	+11	-1	+10	+2
Commercial, industrial machinery, equipment, supplies	+10	-2	+10	+14	0	-	-	-	-
Commercial machines, equipment	+2	0	+1	+7	0	-	-	-	-
Construction machinery, equipment	+12	-4	+16	+20	+3	-	-	-	-
Industrial machinery, equipment, supplies	+11	-1	+10	+12	-2	-	-	-	-
Professional equipment, supplies	+7	+3	+5	+2	0	-	-	-	-
Surgical, medical, hospital supplies	+10	+6	+7	+9	+1	-	-	-	-
Service-establishment equipment, supplies	+15	-5	+16	-2	-4	-	-	-	-
Metals, metalwork (except scrap), total	+19	+5	+15	+17	+1	+20	+5	+19	+1
Iron, steel, and products	+20	+4	+17	+18	+1	-	-	-	-
Nonferrous metals	+18	+8	+10	+10	-1	-	-	-	-
Scrap, waste materials, total	+16	-8	+16	+15	0	+18	-8	+15	+2
Iron, steel scrap	+26	-5	+24	+19	+1	-	-	-	-
Waste materials	+2	-13	+5	+8	-2	-	-	-	-
Jewelry	+18	+24	+10	(X)	(X)	+16	+13	(X)	(X)
NONDURABLE GOODS, TOTAL	+1	-2	0	+4	-1	+3	-2	+6	+1
TOTAL (excluding farm products, raw materials)	+4	-1	+3	+6	0	+6	-1	+6	+1
Groceries and related products, total	-1	-5	-1	+3	0	0	-2	+4	+1
General-line groceries	+5	r-5	+5	+2	+1	-	-	-	-
Voluntary groups	+7	-6	+8	+3	+1	-	-	-	-
Retailer cooperatives	+9	-3	+7	+8	+5	-	-	-	-
Nonaffiliated	-1	-7	-1	-1	-1	-	-	-	-
Specialty-line groceries	-6	-3	-5	+7	0	-	-	-	-
Confectionery	+3	+5	0	0	-3	-	-	-	-
Meats, meat products	+7	-5	+3	-15	-3	-	-	-	-
Poultry, poultry products	-5	-10	-7	+10	-5	-	-	-	-
Fresh fruits, vegetables	+11	-1	+6	+5	-8	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+7	+6	+3	+9	-2	+10	+3	+10	+3
Beer	+2	+3	0	+4	+1	-	-	-	-
Wine, distilled spirits	+10	+8	+5	+11	-3	-	-	-	-
Drugs, chemicals, allied products, total	+9	-2	+6	+6	0	+11	+2	+7	+1
Drugs, drug proprietaries, druggists' sundries	+12	-5	+9	+4	0	-	-	-	-
General-line drugs	+12	-4	+8	+3	-1	-	-	-	-
Paints, varnishes	-8	+6	-8	+6	0	-	-	-	-
Other chemicals, allied products	+8	+1	+3	+9	0	-	-	-	-
Tobacco, tobacco products	+5	0	+2	0	-2	+8	+2	+1	0
Dry goods, apparel, total	+9	+11	+7	(X)	(X)	+7	+2	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	r+4	+14	+5	+12	+3	-	-	-	-
Dry goods, notions	+9	+11	+5	+2	0	-	-	-	-
Piece goods converters	+16	+7	+14	+10	-1	-	-	-	-
Paper, paper products, excluding wallpaper, total	+5	-2	+3	+6	-1	+8	0	+7	+1
Paper	+5	-1	+4	+5	0	-	-	-	-
Stationery, office supplies	(X)	(X)	-2	(X)	(X)	-	-	-	-
Farm products (raw materials), total	-17	-8	-21	0	-6	-14	-7	+3	-1
Cotton	-32	-24	-26	(X)	(X)	-	-	-	-
Grain	-22	-4	-27	(X)	(X)	-	-	-	-
Other nondurable goods, total	+7	-1	+8	r+7	-1	+10	-5	+5	+2
Amusement, sporting goods	+8	+6	+9	+1	0	-	-	-	-
Books, magazines, newspapers	-2	-2	-1	+6	+1	-	-	-	-
Coal	-4	-3	-9	-21	-27	-	-	-	-
Farm supplies	0	+9	-2	+6	-3	-	-	-	-

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

r Revised since Advance Release dated March 31, 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.

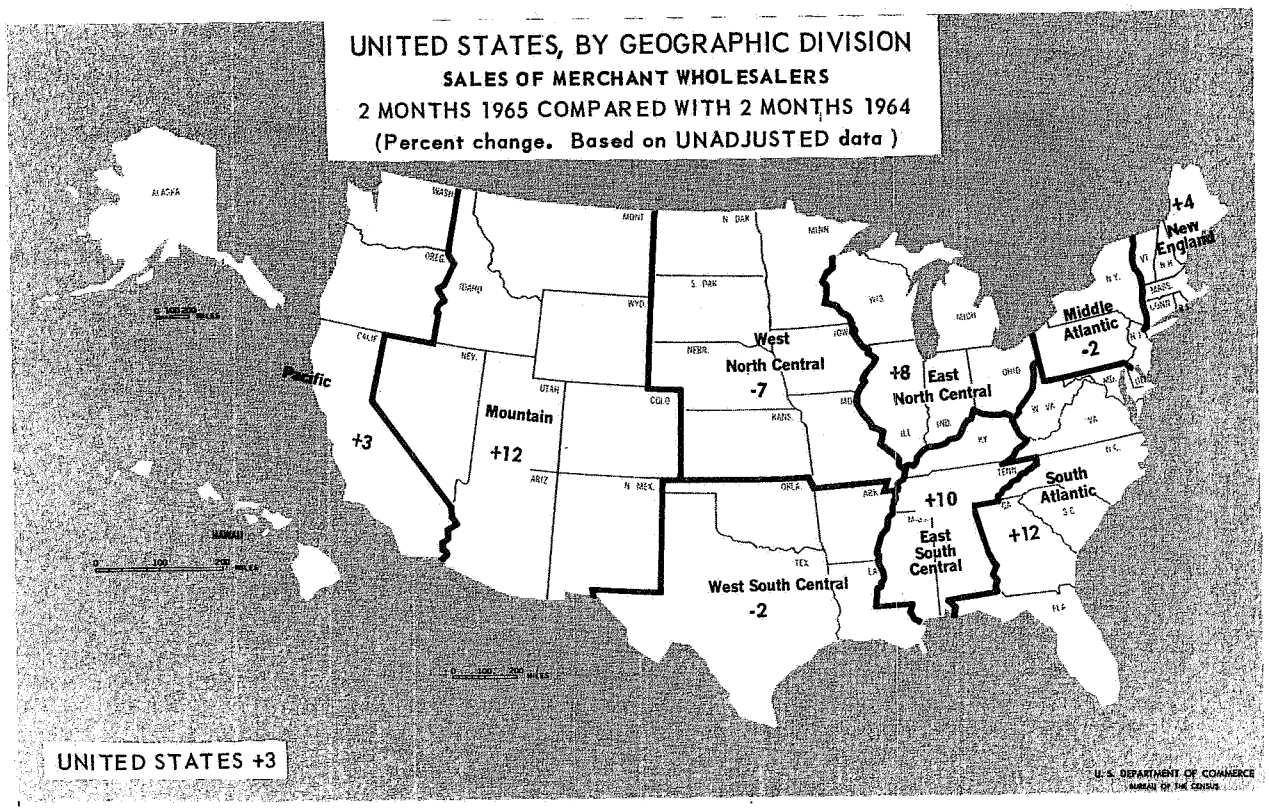


Table 6.—ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965		1964											Total 2 months		Sampling error of the monthly dollar estimate	
	Jan.[1]	Feb.[2]	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,589	12,120	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	25,278	24,681	0.6-1.3	0.9
New England	655	679	643	697	721	696	760	742	714	730	772	727	802	1,334	1,301	4-6	5
Middle Atlantic	3,406	3,507	3,541	3,779	3,836	3,838	3,963	3,874	3,796	4,078	4,327	4,081	4,244	6,913	7,105	2-2	2
East North Central	2,502	2,455	2,255	2,481	2,532	2,576	2,652	2,764	2,649	2,763	2,998	2,835	2,909	4,957	4,597	2-3	2
West North Central	977	934	1,009	1,090	1,107	1,128	1,112	1,129	1,115	1,134	1,174	1,128	1,144	1,911	2,043	2-6	4
South Atlantic	1,373	1,336	1,172	1,307	1,328	1,336	1,408	1,413	1,339	1,419	1,453	1,483	1,539	2,709	2,415	3-4	3
East South Central	591	572	507	537	566	576	571	569	579	671	603	599	653	1,163	1,057	4-5	4
West South Central	1,098	1,045	1,046	1,135	1,167	1,116	1,107	1,139	1,190	1,193	1,205	1,131	1,258	2,143	2,183	3-5	3
Mountain	386	398	342	370	399	396	418	421	410	409	417	457	462	784	697	6-8	7
Pacific	1,702	1,662	1,605	1,799	1,785	1,786	1,850	1,918	1,830	1,892	1,955	1,849	1,893	3,364	3,282	2-3	3
DURABLE GOODS, TOTAL	5,328	5,356	4,951	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	10,684	9,991	0.8-1.2	1.1
New England	265	279	260	304	297	292	318	307	297	305	343	322	315	544	514	4-7	6
Middle Atlantic	1,213	1,263	1,202	1,365	1,405	1,389	1,486	1,413	1,365	1,473	1,569	1,458	1,498	2,476	2,415	2-3	2
East North Central	1,121	1,095	993	1,097	1,122	1,123	1,218	1,238	1,204	1,233	1,313	1,208	1,225	2,216	1,996	2-3	2
West North Central	349	349	381	406	425	431	457	437	424	431	424	396	404	698	739	4-5	4
South Atlantic	632	596	493	560	595	622	656	652	618	674	671	637	664	1,228	1,021	3-5	4
East South Central	254	260	206	226	257	269	261	244	258	283	257	237	242	514	433	4-6	5
West South Central	513	500	460	516	557	519	516	532	557	556	544	498	542	1,013	962	4-7	5
Mountain	181	186	165	189	202	207	219	216	212	216	207	206	206	367	339	6-10	8
Pacific	799	828	791	844	885	882	942	925	907	913	916	866	873	1,627	1,573	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,233	7,169	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	14,594	14,689	1.1-2.2	1.4
New England	390	400	383	393	424	404	442	436	417	424	429	405	487	790	787	5-8	6
Middle Atlantic	2,193	2,245	2,339	2,414	2,431	2,449	2,477	2,461	2,432	2,605	2,757	2,623	2,747	4,438	4,689	2-4	3
East North Central	1,381	1,360	1,262	1,384	1,409	1,453	1,434	1,525	1,445	1,530	1,685	1,627	1,684	2,741	2,600	3-5	3
West North Central	628	585	627	684	682	697	656	691	691	703	750	731	740	1,213	1,303	4-7	5
South Atlantic	741	740	680	747	733	714	752	761	721	744	782	846	875	1,481	1,395	6-8	5
East South Central	336	312	301	311	309	307	309	325	322	388	347	362	410	648	625	6-8	7
West South Central	585	545	586	620	610	597	591	608	634	637	661	634	717	1,130	1,221	5-7	5
Mountain*	205	211	176	181	197	188	199	205	198	193	210	250	255	416	358	9-11	*10
Pacific	902	835	814	955	900	904	908	993	923	978	1,039	983	1,020	1,737	1,710	3-5	4

* Note that data for this division are subject to a very high sampling error.
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: FEBRUARY 1965

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

Kind of business and geographic division[1]	Percent change in-- Sales: February 1965 from-- February 1964	Sales: February 1965 from-- January 1965	Sales: 2 months 1965 from 2 months 1964	Inventories: February 1965 from-- February 1964	Inventories: February 1965 from-- January 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+4	-1	+3	+7	0	0.8	0.5	0.7	1.5	0.2
New England	+8	+4	+4	+1	-2	4	2	3	3	1
Middle Atlantic	-1	+3	-2	+5	0	2	1	2	2	1
East North Central	+9	-2	+8	+8	+1	2	1	2	1	1
West North Central	-8	-4	-7	+4	+1	2	1	3	2	1
South Atlantic	+14	-3	+12	+6	-1	3	1	2	2	1
East South Central	+13	-3	+10	*+13	-1	3	1	3	*12	1
West South Central	0	-5	-2	+8	0	2	1	3	2	1
Mountain	+16	+3	+12	+11	+2	4	2	5	4	1
Pacific	+4	-2	+3	+8	-2	3	1	2	2	1
DURABLE GOODS, TOTAL	+8	+1	+7	+9	+1	1.0	0.6	0.8	0.8	0.2
New England	+10	+5	+7	+1	0	5	2	3	4	1
Middle Atlantic	+5	+4	+3	+6	0	2	1	2	2	1
East North Central	+10	-2	+11	+7	+1	3	1	2	2	1
West North Central	-9	0	-6	+3	+1	4	2	3	2	1
South Atlantic	+21	-6	+20	+12	+1	4	2	2	3	1
East South Central	+27	+2	+19	+18	+1	5	2	3	4	1
West South Central	+9	-3	+6	+15	+1	4	2	2	3	1
Mountain	+13	+3	+8	+17	+3	6	2	4	5	1
Pacific	+5	+4	+3	+7	0	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+1	-2	-1	+4	-1	1.1	0.7	0.9	3.0	0.5
New England	+7	+3	+2	+2	-5	5	3	4	6	1
Middle Atlantic	-4	+2	-5	+3	0	2	1	2	3	1
East North Central	+8	-2	+6	+9	+2	3	2	2	2	1
West North Central	-7	-7	-7	+6	0	3	2	4	4	1
South Atlantic	+9	0	+6	-2	-4	4	2	2	3	1
East South Central	+3	-7	+4	(X)	-3	4	2	4	-	2
West South Central	-7	-7	-8	-1	-1	3	2	5	3	1
Mountain	+20	+3	(X)	-3	0	5	2	-	6	1
Pacific	+3	-7	+2	+10	-6	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+12	-2	+10	+14	+1	3	1	4	3	1
New England	(X)	-4	(X)	(X)	0	-	4	-	-	2
Middle Atlantic	+4	-5	+1	+27	0	9	3	9	7	1
East North Central	(X)	+1	(X)	-3	-1	-	3	-	6	1
West North Central	(X)	+1	+7	+3	+2	-	5	4	9	1
South Atlantic	+17	-3	+13	+15	+3	8	4	4	8	2
East South Central	(X)	-2	+23	(X)	+5	-	3	9	-	1
West South Central	(X)	-10	(X)	(X)	+1	-	3	-	-	1
Mountain	(X)	-3	(X)	(X)	+3	-	3	-	-	1
Pacific	(X)	-1	(X)	+11	-3	-	3	-	8	2
Electrical supplies, apparatus distributors	+10	+6	+7	+8	+1	3	2	2	2	1
Middle Atlantic	(X)	+6	0	0	+2	-	4	8	5	1
East North Central	+14	+4	+14	+5	+2	5	3	4	4	1
West North Central	(X)	-10	+3	+3	0	-	4	4	9	1
South Atlantic	+29	+12	+21	+17	+4	8	4	6	5	1
East South Central	(X)	(X)	-1	-8	+1	-	-	8	7	1
West South Central	(X)	+7	+21	+36	+2	-	4	3	5	1
Mountain	(X)	+15	-13	(X)	+5	-	4	7	-	2
Pacific	+5	+9	+2	+10	-5	7	3	7	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+9	+1	+8	-3	0	3	2	2	3	1
New England	(X)	+5	+15	(X)	-2	-	4	9	-	2
Middle Atlantic	+14	+7	+13	-6	-1	8	3	4	8	1
East North Central	+1	+2	+1	-6	+5	7	3	7	6	1
West North Central	(X)	+7	+8	-3	-2	-	3	5	7	2
South Atlantic	(X)	(X)	+4	-6	-1	-	-	8	9	2
East South Central	(X)	-6	(X)	(X)	-1	-	6	-	-	3
West South Central	(X)	+1	(X)	(X)	+3	-	4	-	-	2
Mountain	(X)	-9	(X)	(X)	+1	-	6	-	-	3
Pacific	0	-9	+2	0	-4	8	3	6	7	1
Furniture, home furnishings wholesalers	-3	0	-3	+2	+1	3	2	3	3	1
New England	(X)	+4	(X)	(X)	+3	-	6	-	-	3
Middle Atlantic	0	+1	-2	+4	-3	6	4	6	6	1
East North Central	-17	-3	-15	-2	+4	9	4	7	7	1
West North Central	(X)	+3	-13	-10	-1	-	5	8	7	1
South Atlantic	(X)	-3	+9	(X)	+1	-	6	9	-	2
West South Central	(X)	+1	(X)	(X)	+8	-	5	-	-	2
Pacific	(X)	+5	0	+8	+7	-	3	8	8	2
Hardware wholesalers	+3	-2	+5	+1	+3	3	2	2	2	1
New England	(X)	(X)	+2	(X)	+7	-	-	8	-	1
Middle Atlantic	(X)	(X)	+9	(X)	(X)	-	-	8	-	-
East North Central	+12	(X)	+10	+8	+4	5	-	4	5	1
West North Central	+6	0	+5	+8	+5	8	3	4	6	1
South Atlantic	+1	-2	+1	-11	+3	8	4	3	8	1
East South Central	-3	-7	+2	+4	+5	5	2	4	4	1
West South Central	-13	-10	-4	-17	-1	8	3	5	7	1
Mountain	+18	(X)	+11	+6	+1	9	-	5	9	2
Pacific	+6	+3	+5	+9	-1	7	3	3	7	1
Plumbing, heating equipment, supplies, distributors	+5	+1	+5	+3	+3	2	1	2	2	1
New England	(X)	+1	+9	(X)	+1	-	5	9	-	1
Middle Atlantic	+11	(X)	+10	-1	+3	6	-	6	5	1
East North Central	+13	-6	+14	+11	+6	8	2	6	6	1
West North Central	(X)	-2	+6	+11	+5	-	5	7	8	2
South Atlantic	+1	0	-2	+5	+6	9	3	9	9	1
East South Central	(X)	-6	(X)	(X)	+6	-	5	-	-	1
West South Central	(X)	0	(X)	-5	+4	-	5	-	8	2
Pacific	-13	+4	-9	-8	-2	8	2	5	6	1

See footnotes at end of table.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: FEBRUARY 1965--Continued

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

Kind of business and geographic division[1]	Percent change in-- Sales: February 1965 from-- February 1964	Sales: February 1965 from-- January 1965	Sales: 2 months 1965 from 2 months 1964	Inventories: February 1965 from-- February 1964	Inventories: February 1965 from-- January 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	-2	0	-1	+7	+3	3	2	3	3	1
New England	(X)	-8	(X)	(X)	(X)	-	6	-	-	-
Middle Atlantic	+7	+1	(X)	+5	+3	7	3	-	6	1
East North Central	-20	-16	-9	-4	+7	8	3	7	5	1
West North Central	(X)	+8	-27	(X)	+5	-	4	8	9	2
South Atlantic	+6	+1	+7	+7	+2	8	3	6	7	2
West South Central	(X)	(X)	-9	+19	+2	-	6	8	9	1
Mountain	(X)	+4	(X)	(X)	+8	-	6	-	-	3
Pacific	+6	+6	0	+18	+1	6	2	5	8	1
Industrial machinery, equipment supplies distributors	+11	-1	+10	+12	-2	4	2	6	3	1
Middle Atlantic	(X)	-1	(X)	+14	0	-	6	-	8	1
East North Central	(X)	-1	+10	+9	-5	-	4	9	6	1
West South Central	+6	-3	+1	+16	+2	8	3	6	6	1
Pacific	(X)	-5	-2	+5	-1	-	6	9	9	1
General-line grocery wholesalers	+5	-5	+5	+2	+1	2	1	1	2	1
New England	(X)	-5	+3	(X)	0	-	2	8	-	2
Middle Atlantic	+6	-3	+6	+2	+4	6	2	4	6	2
East North Central	+10	-5	+10	+10	+3	3	1	3	5	1
West North Central	+9	-6	+9	+9	+1	4	1	3	6	1
South Atlantic	-6	-6	0	-8	0	7	3	5	7	1
East South Central	(X)	-6	(X)	(X)	0	-	2	-	-	3
West South Central	-8	-4	-5	-7	+2	5	2	4	6	2
Mountain	+13	0	+9	-6	+12	4	1	2	4	1
Pacific	+3	-10	-1	+7	-4	4	1	1	3	1
Specialty-line grocery wholesalers	-6	-3	-5	+7	0	3	1	3	4	1
New England	(X)	0	(X)	(X)	-2	-	5	-	-	4
Middle Atlantic	-18	-1	-17	+6	+1	6	3	6	7	1
East North Central	+8	-3	+4	+23	+5	7	3	5	8	2
West North Central	(X)	+3	(X)	(X)	+1	-	3	-	-	1
South Atlantic	(X)	0	(X)	(X)	+10	-	4	-	-	3
East South Central	(X)	-7	+3	(X)	+6	-	6	7	-	5
West South Central	-5	-6	-5	(X)	-2	9	3	7	-	2
Mountain	(X)	+4	(X)	(X)	-6	-	4	-	-	2
Pacific	(X)	-13	+5	+11	-9	9	3	8	8	3
Fresh fruit, vegetable wholesalers	+11	-1	+6	+5	-8	4	3	4	4	2
New England	(X)	+1	(X)	(X)	(X)	-	6	-	-	-
Middle Atlantic	+34	+4	+15	(X)	-8	7	4	9	-	5
East North Central	(X)	-4	-5	(X)	-11	-	4	8	-	3
West North Central	(X)	-6	(X)	+26	-8	-	3	-	8	2
South Atlantic	+18	0	+10	(X)	-4	9	5	7	-	4
East South Central	(X)	-3	-1	(X)	-14	-	4	8	-	-
West South Central	(X)	-2	-11	(X)	-8	-	6	5	-	6
Pacific	(X)	-5	+22	(X)	-12	-	4	7	-	4
Drug wholesalers (general and specialty lines)	+12	-5	+9	+4	0	3	1	3	2	1
New England	(X)	-5	(X)	(X)	+2	-	2	-	-	1
Middle Atlantic	-4	-12	+2	-1	0	6	3	4	6	1
East North Central	+14	-4	+10	+8	+4	7	2	4	6	2
West North Central	(X)	-6	(X)	(X)	-4	-	4	-	-	1
South Atlantic	+15	+3	+6	+2	+2	6	3	3	4	1
East South Central	(X)	-1	-1	(X)	0	-	1	6	-	1
West South Central	+20	+3	+10	+7	-1	7	1	4	5	1
Mountain	(X)	-2	(X)	(X)	+2	-	3	-	-	1
Pacific	+9	-7	+8	+5	-4	5	2	3	5	1
Tobacco distributors	+5	0	+2	0	-2	2	1	2	3	1
New England	(X)	-3	(X)	(X)	+5	-	3	-	-	1
Middle Atlantic	(X)	(X)	-6	-3	0	-	-	4	6	1
East North Central	+10	+1	+5	+1	0	5	1	3	7	2
West North Central	(X)	-1	+14	+9	-1	-	2	7	9	2
South Atlantic	-1	-1	+1	-9	-1	8	2	6	8	1
East South Central	(X)	-5	+1	(X)	-1	-	2	7	-	2
West South Central	+6	-3	-1	-1	-1	8	2	7	-	1
Mountain	(X)	(X)	-1	(X)	(X)	-	-	8	-	-
Pacific	(X)	(X)	-1	+3	-16	-	-	8	7	2
Dry goods, apparel wholesalers	+9	+11	+7	(X)	(X)	3	2	3	-	-
New England	(X)	+25	+21	(X)	(X)	-	5	8	-	-
Middle Atlantic	+8	+9	+5	+6	+1	4	2	3	5	1
East North Central	(X)	(X)	+18	(X)	+3	-	-	7	-	3
West South Central	(X)	-3	(X)	(X)	+5	-	5	-	-	1
Mountain	(X)	+12	(X)	(X)	0	-	5	-	-	3
Pacific	(X)	+18	(X)	(X)	0	-	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] See map, page 11.

[2] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1963 through December 1964 for all columns. (See explanation and use of sampling errors on page 16.)

* This percent change is subject to a 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 markup 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 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.

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

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 December 1963 through December 1964.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964												1965											
	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....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
						Sales						
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
						Inventories						
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the sames months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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--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.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary
BUREAU OF THE CENSUS

MARCH 1965

BW-65-3

FOR RELEASE
MAY 10, 1965[1]

SALES AND INVENTORIES

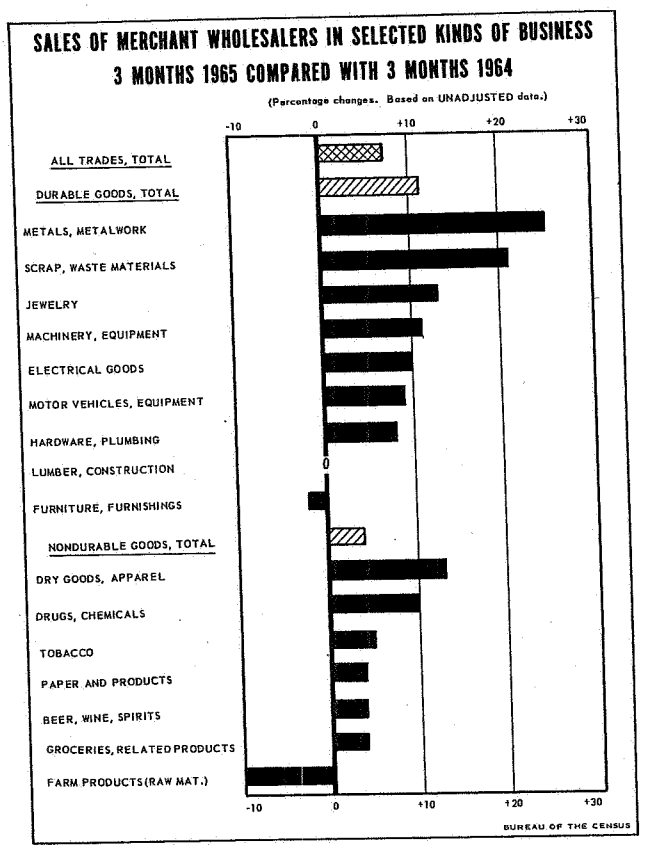
SALES

March 1965 sales of merchant wholesalers, estimated at $15.2 billion, were 21 percent above the previous month level and 15 percent above March sales a year ago. Cumulative sales for the first 3 months of 1965 totaled $40.5 billion, an increase of 7 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, March sales amounted to a record $14.8 billion, 6 percent above the February 1965 level and 12 percent above March 1964. Adjusted sales in both the durable and nondurable goods trades rose to record levels. Durable goods sales increased 2 percent above the previous month and were 12 percent above March 1964; nondurable goods sales were 8 percent above the previous month and 11 percent above March 1964. Termination of the dock strike in the first week of March may have been a contributing factor in the large February-March increase in sales of nondurable goods, particularly in the farm products--raw materials category.

Based on the adjusted data, most trade groups showed gains over previous month sales levels with farm products--raw materials, up 42 percent, accounting for the principal gain. Other large gains were recorded in metals, metalwork (9%), dry goods, apparel (8%), and groceries, related products (6%). The sharpest decline from previous month sales was registered by lumber, construction materials (-3%).

A comparison of adjusted sales for March 1965 with those for March 1964 showed increases in all but 2 trade groups. Among the trades reporting the larger gains over year-ago sales levels were metals, metalwork (37%), scrap, waste materials (24%), tobacco, tobacco products (21%), jewelry (17%), machinery, equipment, supplies (13%), and farm products--raw materials (13%). Only lumber, construction materials (-2%) and furniture, home furnishings (-3%) failed to register gains over year-ago sales levels.



INVENTORIES

Total inventories of merchant wholesalers were valued at a record $17.0 billion at the end of March. After adjustment for seasonal variations, March inventories were up slightly (1%) above February inventories and 8 percent above a year ago. Stocks in both the durable and nondurable goods trades, after adjustment, increased slightly (1%) from their February levels. However, stocks of durables were 11 percent above a year ago while nondurables stocks were up 5 percent over a year ago.

Based on the adjusted data, most trade groups showed little or no change from previous month inventory levels, although beer, wine, spirits inventories increased 5 percent, farm products--raw materials inventories declined 4 percent, and stocks of scrap, waste materials declined 6 percent. The more substantial changes from year-ago inventory levels occurred in metals, metalwork (up 21%), motor vehicles, automotive equipment (up 17%), machinery, equipment, supplies (up 11%), and beer, wine, spirits (up 11%). Only 1 trade group, farm products--raw materials (with inventories down 7 percent), failed to register a gain over year-ago stock levels.

The March 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 115 percent, down 6 points from the previous month and 4 points below the March 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 150 percent (down 2 points from March of a year ago) compared with the nondurable goods ratio of 90 percent (down 5 points from March 1964).

[1] An advance release of March 1965 data was issued on May 3, 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: 1964 AND 1965

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

Kind of business	1965			1964										Total 3 months	
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,221	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	40,452	37,877
TOTAL (exc. farm products, raw materials)	11,829	11,770	14,048	12,180	12,506	12,453	12,974	13,004	12,720	13,282	13,729	12,956	13,711	37,647	34,767
DURABLE GOODS, TOTAL	5,328	5,378	6,418	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	17,124	15,498
Motor vehicles, automotive equipment, total	753	778	910	795	857	833	903	915	938	950	872	830	879	2,441	2,249
Automobiles, other motor vehicles	226	260	346	294	316	291	318	332	269	288	289	271	312	832	798
Automotive equipment, tires, tubes	527	518	564	502	541	542	585	584	569	571	584	558	567	1,609	1,453
Automotive equipment	477	469	503	452	487	489	526	518	506	510	519	494	501	1,449	1,320
Electrical goods, total	795	818	913	802	774	765	873	880	886	906	940	922	1,008	2,526	2,303
Electrical supplies, apparatus	341	358	400	355	363	367	400	398	406	403	416	408	441	1,099	1,010
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	512	447	411	399	473	482	480	503	524	515	567	1,427	1,119
Appliances, TV, radio sets	328	337	384	323	285	279	342	358	353	365	381	377	412	1,049	923
Furniture, home furnishings, total	245	244	287	286	280	270	265	272	287	294	307	291	292	776	797
Furniture-household, office	66	64	71	70	70	70	73	72	83	82	78	74	80	201	197
Home furnishings, floor coverings	179	180	216	216	210	200	192	200	204	212	229	217	212	575	600
Hardware, plumbing, heating equipment, supplies, total	531	534	608	543	602	598	651	650	640	664	680	612	569	1,673	1,547
Hardware	206	204	242	216	225	219	228	221	222	241	250	226	215	652	603
General-line hardware	129	135	159	143	149	143	148	147	147	161	164	147	140	423	395
Plumbing and heating equipment, supplies	270	276	295	274	307	302	333	345	341	345	364	325	295	841	789
Air conditioning, refrigeration equipment supplies	56	54	71	54	70	77	90	84	77	78	66	61	59	181	155
Lumber, construction materials, total	502	501	602	591	618	648	664	649	649	665	668	599	509	1,605	1,608
Lumber, millwork	339	342	406	395	404	419	426	409	412	425	430	374	327	1,087	1,079
Construction materials	163	159	197	196	215	229	238	240	237	241	238	225	182	519	529
Machinery, equipment, supplies, total	1,466	1,444	1,770	1,510	1,619	1,606	1,684	1,606	1,526	1,640	1,630	1,479	1,567	4,680	4,201
Commercial, industrial, machinery, equip.	1,056	1,031	1,293	1,070	1,147	1,145	1,230	1,183	1,108	1,187	1,192	1,072	1,144	3,380	2,978
Commercial machines, equipment	115	115	143	120	126	115	125	118	127	134	129	121	130	373	347
Construction machinery, equipment	212	194	273	214	261	274	263	238	224	237	213	195	216	679	574
Industrial machinery, equipment, supplies	729	722	877	737	759	756	842	826	757	815	850	756	797	2,328	2,059
Professional equipment, supplies	166	168	194	175	165	163	175	174	175	189	185	181	197	528	496
Service-establishment equipment, supplies	126	121	137	117	120	116	124	120	120	127	134	129	127	384	328
Metals, metalwork (except scrap), total	601	637	822	579	597	603	626	607	590	604	651	617	662	2,060	1,651
Iron, steel, and products	446	467	614	425	428	429	451	432	416	433	455	428	446	1,527	1,201
Nonferrous metals	155	170	208	154	169	173	175	175	173	171	196	189	216	533	450
Scrap, waste materials, total	362	337	401	313	315	326	332	315	335	352	379	368	365	1,100	909
Iron, steel scrap	224	217	241	176	182	195	201	191	215	222	227	222	219	682	527
Waste materials	138	120	160	137	133	131	131	124	120	130	151	146	147	418	382
Jewelry	71	85	105	86	83	84	74	69	90	100	115	112	118	261	231
NONDURABLE GOODS, TOTAL	7,361	7,164	8,803	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	23,328	22,379
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,630	6,674	6,761	6,718	6,901	7,040	6,880	7,197	7,487	7,127	7,742	20,523	19,269
Groceries and related products, total	2,725	2,600	3,103	2,767	2,770	2,772	2,850	2,968	2,789	2,972	3,053	2,894	3,108	8,428	8,149
General-line groceries	1,051	987	1,114	986	987	970	988	1,031	993	1,059	1,071	1,037	1,090	3,152	2,936
Specialty-line groceries	778	747	929	856	842	840	853	872	826	877	900	872	948	2,454	2,486
Confectionery	73	78	90	75	83	81	85	81	80	93	101	85	87	241	226
Poultry, poultry products	112	106	123	106	113	108	119	130	127	127	131	134	140	341	336
Fresh fruits, vegetables	282	275	326	297	301	306	323	348	269	276	286	281	328	883	828
Beer, wine, distilled alcoholic bev., total	606	622	772	718	742	771	776	821	749	762	784	832	1,022	2,000	1,931
Beer	226	233	271	274	296	321	338	393	345	313	288	276	309	730	732
Wine, distilled spirits	379	389	501	444	446	450	438	429	404	449	497	556	713	1,269	1,199
Drugs, chemicals, allied products, total	513	506	592	509	518	516	537	518	534	561	574	526	544	1,611	1,466
Drugs, drug proprietaries, sundries	313	301	342	296	295	285	299	305	313	332	338	316	334	956	858
General-line drugs	167	163	185	153	153	151	153	156	158	174	176	160	172	515	457
Paints, varnishes	24	26	33	32	33	35	36	36	35	33	33	28	25	83	85
Other chemicals, allied products	176	179	217	182	190	196	202	177	187	196	203	182	185	572	524
Tobacco, tobacco products	363	364	411	373	387	388	411	426	398	422	427	397	443	1,138	1,087
Dry goods, apparel, total	603	669	830	670	624	598	667	659	715	744	805	734	631	2,102	1,860
Apparel and accessories, hosiery, lingerie, footwear	231	266	333	268	241	226	259	299	326	337	371	339	265	830	740
Dry goods, notions	217	238	315	241	227	228	253	237	259	261	275	254	229	770	677
Paper, paper products, excluding wallpaper, total	399	382	439	400	404	400	414	403	410	422	442	406	433	1,220	1,162
Paper	337	330	385	339	341	337	346	342	350	357	377	349	361	1,052	979
Farm products (raw materials), total	860	772	1,173	1,016	935	995	867	965	903	1,006	1,173	1,334	1,193	2,805	3,110
Grain	449	431	779	623	594	665	531	652	553	582	721	764	680	1,659	1,836
Other nondurable goods, total	1,293	1,249	1,484	1,236	1,316	1,272	1,246	1,244	1,284	1,314	1,400	1,337	1,562	4,026	3,614
Amusement, sporting goods	127	129	156	144	151	149	156	159	153	186	200	193	201	412	383
Books, magazines, newspapers	95	94	105	92	90	85	93	100	100	102	105	100	106	294	281
Coal	69	67	75	68	68	72	75	68	76	80	81	72	83	211	198
Farm supplies	194	209	272	240	262	227	189	167	179	177	178	172	180	675	652

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 15, Estimating Procedures.

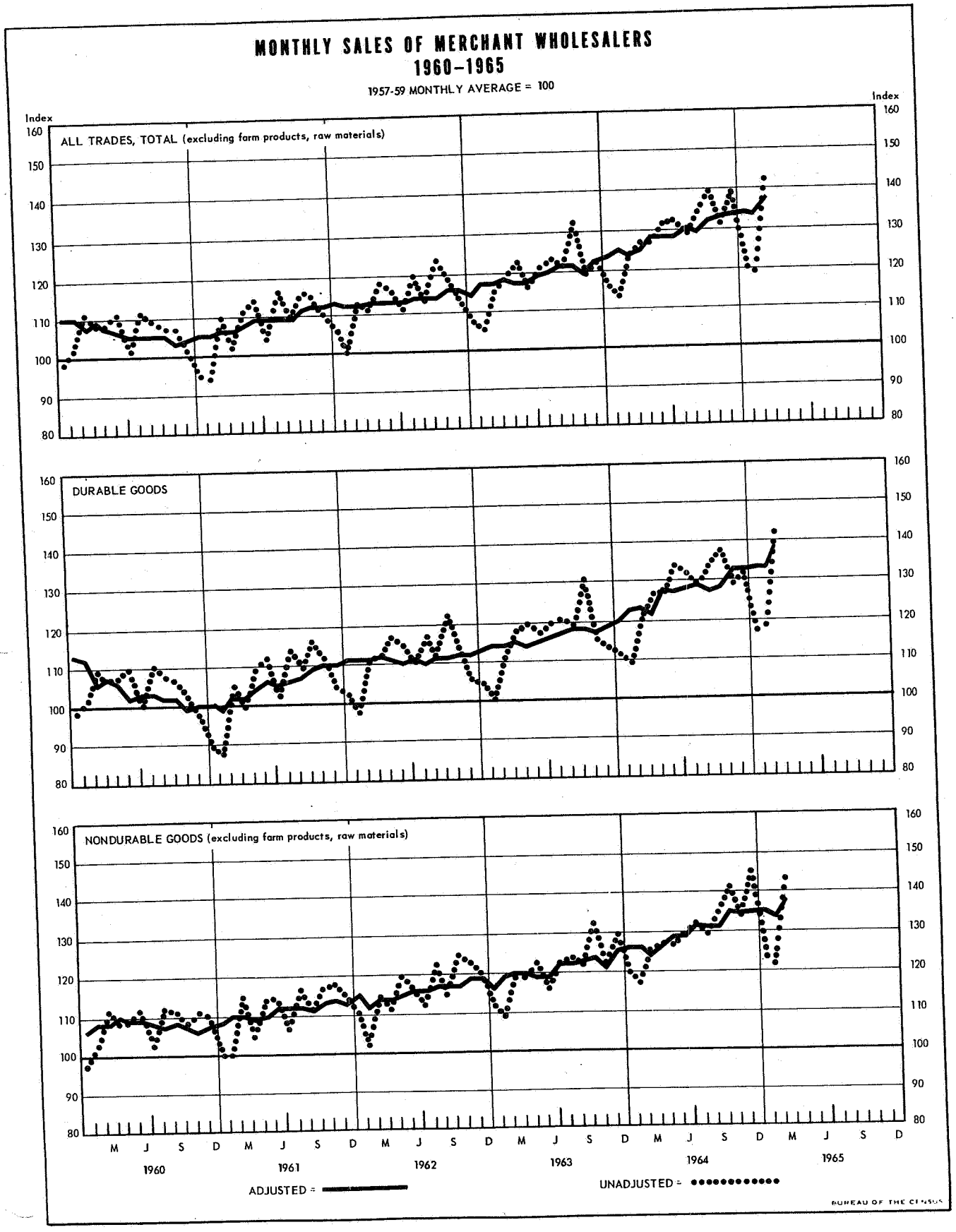

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

Table 2.--ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965			1964									
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	16,972	15,758	15,770	15,861	15,913	15,887	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,552	14,240	14,495	14,710	14,853	14,756	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,400	8,528	8,610	8,781	8,922	8,816	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,584	1,367	1,392	1,427	1,470	1,398	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,208	1,060	1,067	1,109	1,131	1,120	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,295	1,319	1,243	1,227	1,290	1,319	1,271	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	521	532	495	488	504	507	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	787	748	740	786	812	762	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,195	1,145	1,140	1,154	1,162	1,154	1,134	1,128	1,112	1,105	1,071
Hardware	455	464	477	469	459	475	470	463	448	454	446	438	421
Plumbing and heating equipment, supplies	560	587	607	573	572	571	580	584	583	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,692	2,429	2,448	2,485	2,539	2,546	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,163	1,050	1,058	1,086	1,110	1,114	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,114	931	971	978	978	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	916	930	913	765	802	814	814	826	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,572	7,230	7,160	7,080	6,991	7,062	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,152	5,711	5,884	5,929	5,932	5,940	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,707	1,735	1,656	1,689	1,692	1,652	1,639	1,640	1,719	1,770	1,752	1,698
General-line groceries	791	806	833	777	760	767	760	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	808	728	782	795	773	769	793	802	860	886	784
Wine, distilled spirits	627	588	630	575	615	624	597	585	608	630	693	728	642
Drugs, chemicals, allied products, total	707	710	724	683	706	707	692	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	477	455	463	463	458	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	419	427	416	428	426	436	444	441	431	427	440	440
Paper	355	354	362	348	349	345	355	361	351	344	352	359	359

See footnotes below table 3.

Table 3.--STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

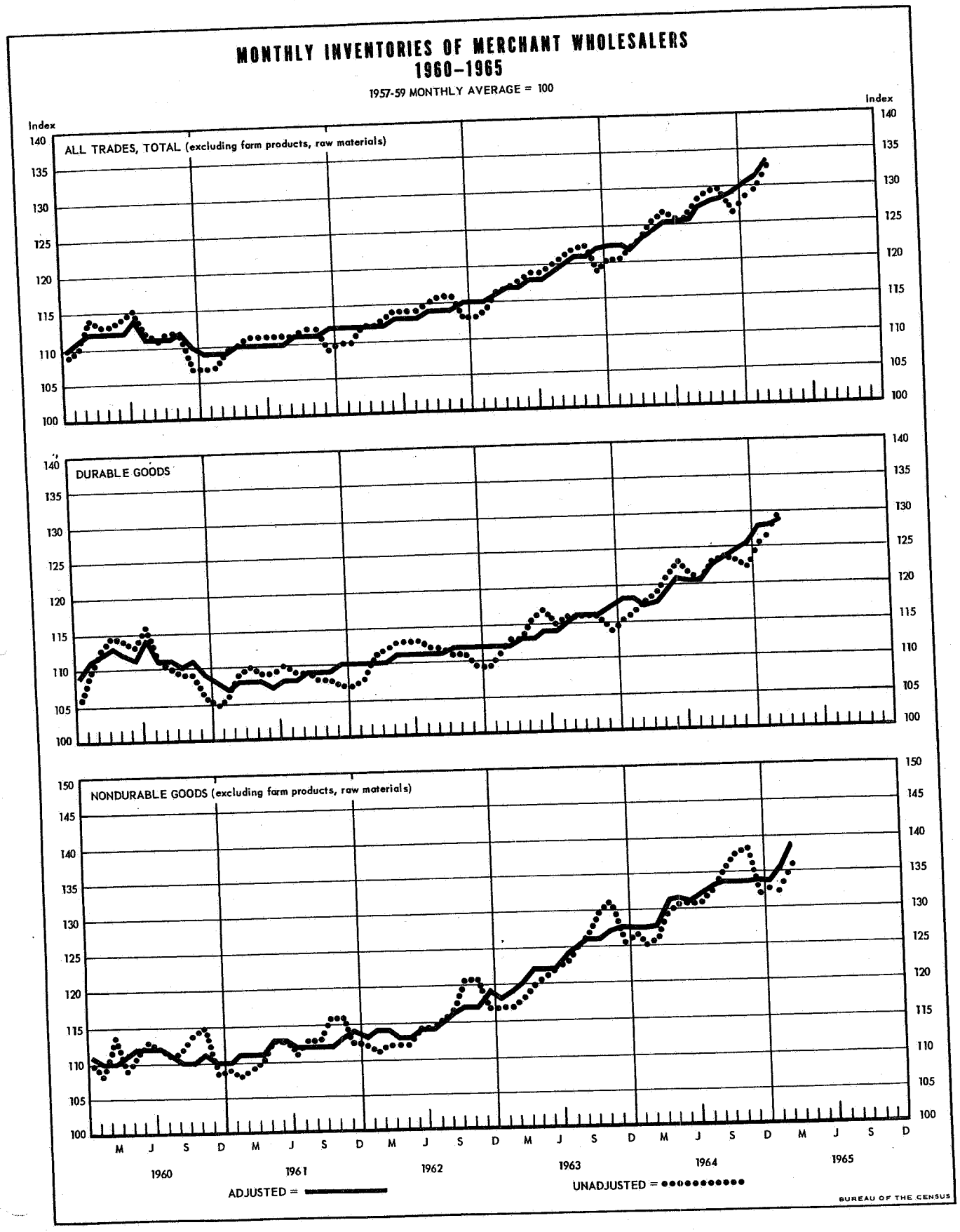
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences)

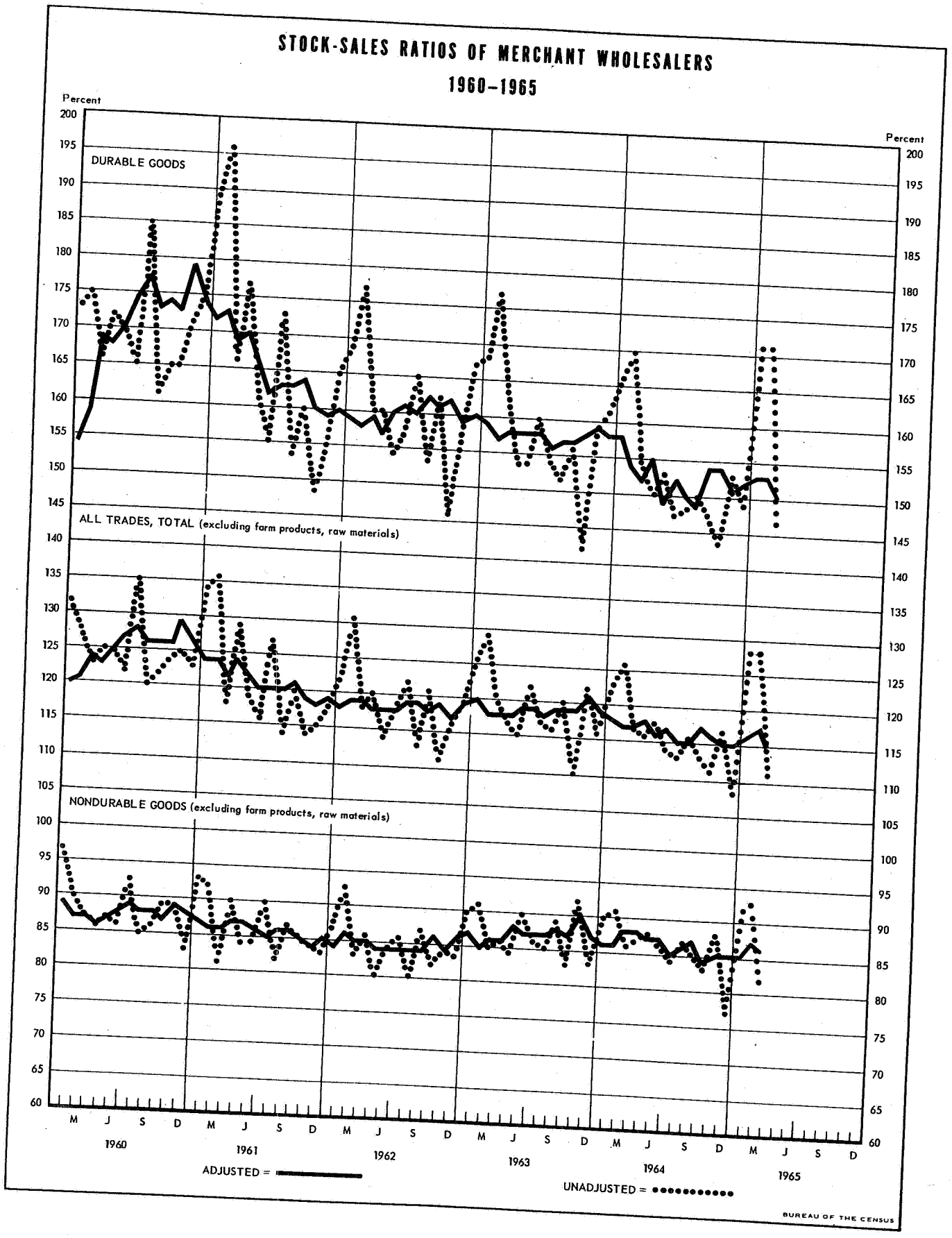
Kind of business	1965			1964									
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	119	117	118	115	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	117	116	118	114	113	116	113	111	117	108
DURABLE GOODS, TOTAL	171	171	146	155	150	153	147	148	150	147	143	153	149
Motor vehicles, automotive equipment, total	202	198	174	172	163	171	163	153	168	169	168	178	168
Automotive equipment, tires, tubes	223	228	214	211	197	204	193	192	196	202	196	204	198
Electrical goods, total	161	158	144	155	159	169	151	144	144	147	143	139	122
Electrical supplies, apparatus	151	146	133	139	134	138	127	128	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	154	167	180	197	172	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	211	189	193	178	178	177	170	163	181	188
Hardware	221	228	197	218	204	216	206	209	202	188	178	194	196
Plumbing and heating equipment, supplies	208	213	206	209	186	189	174	169	171	167	156	175	187
Machinery, equipment, supplies, total	181	184	152	161	151	155	151	159	164	156	157	174	164
Industrial machinery, equipment, supplies	159	159	133	142	139	144	132	135	142	136	131	148	140
Metals, metalwork (except scrap), total	183	174	135	161	163	162	156	163	171	166	156	172	168
Iron, steel, and products	206	199	149	180	187	190	180	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	105	106	86	94	93	92	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	86	87	88	86	84	87	85	83	88	77
Groceries and related products, total	62	66	56	60	61	61	58	55	59	58	58	61	55
General-line groceries	75	82	75	79	77	79	77	75	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	101	105	103	100	94	106	105	110	107	77
Wine, distilled spirits	165	151	126	130	138	139	136	137	151	140	139	131	90
Drugs, chemicals, allied products, total	138	140	122	134	136	137	129	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	140	154	157	162	153	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	97	104	106	106	105	110	107	102	97	108	102
Paper	105	107	94	103	102	102	102	106	100	97	93	102	99

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.

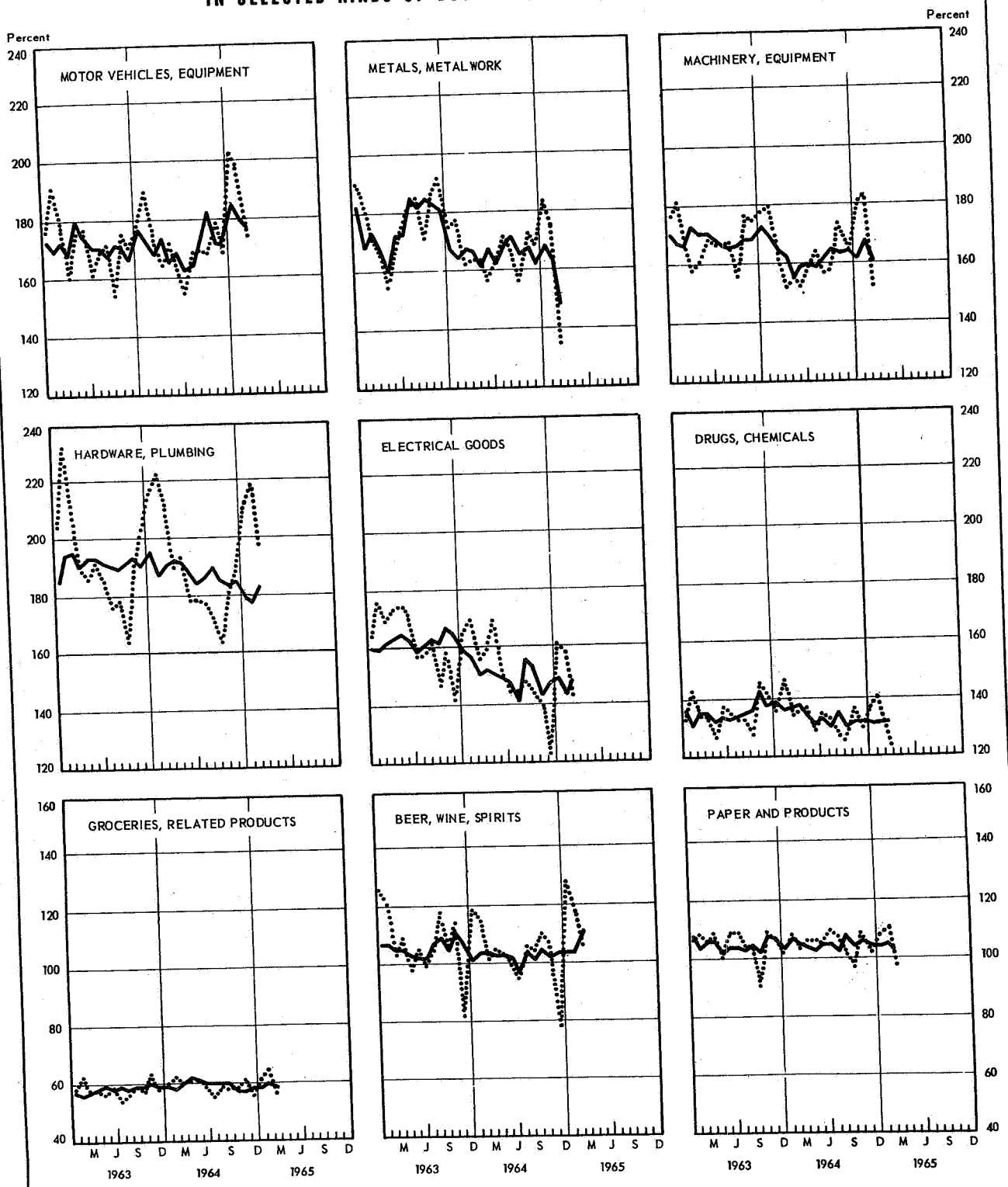
[1] Final estimate.
[2] Preliminary estimate.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
200
195
190
185
180
175
170
165
160
155
150
145
140
135
130
125
120
115
110
105
100
95
90
85
80
75
70
65
60
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

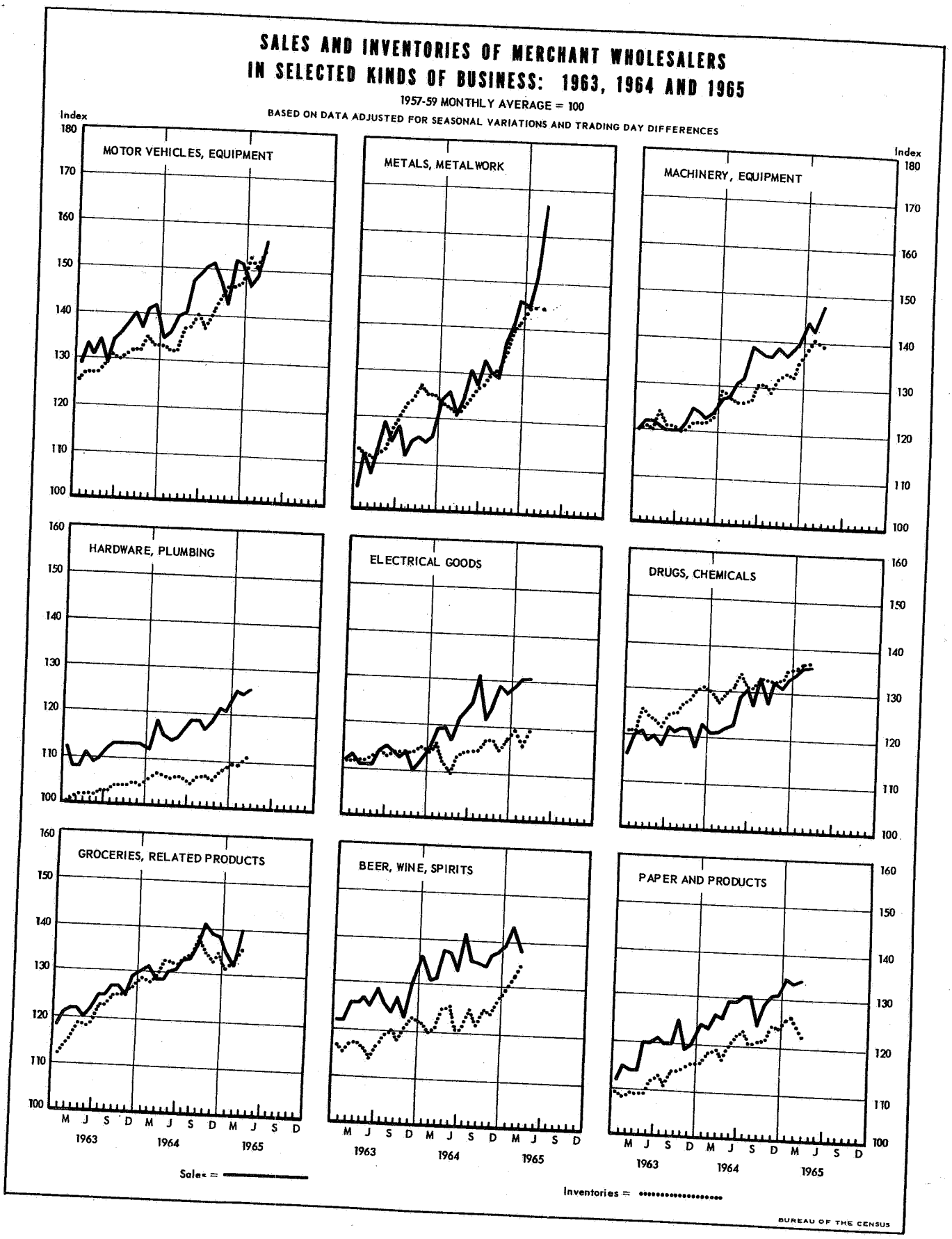

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY, EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4.--ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965			1964									
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Sales ADJUSTED for seasonal variations and trading day differences												
MERCHANT WHOLESALERS, TOTAL	14,128	13,946	14,760	13,204	13,228	13,697	13,623	13,795	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,572	12,150	12,224	12,590	12,576	12,796	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,250	5,560	5,506	5,766	5,749	5,800	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	895	799	802	843	849	861	867	845	816	870	869
Electrical goods	893	904	906	830	811	843	858	866	906	844	860	895	885
Furniture, home furnishings	282	269	271	279	270	285	272	291	278	276	276	273	287
Hardware, plumbing, heating equipment	643	651	643	592	584	589	597	605	605	597	605	622	617
Lumber, construction materials	640	643	622	635	594	612	600	582	595	600	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,681	1,486	1,502	1,582	1,572	1,565	1,562	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	761	555	569	595	585	609	595	593	630	645	670
Scrap, waste materials	373	348	367	296	284	322	326	331	349	354	360	391	376
Jewelry	94	102	104	89	90	95	88	89	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,510	7,644	7,722	7,930	7,874	7,995	7,922	8,012	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,323	6,589	6,717	6,824	6,827	6,996	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,984	2,740	2,742	2,775	2,797	2,843	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	772	740	774	771	750	794	763	761	755	771	774
Drugs, chemicals, allied products	545	561	563	501	503	528	534	522	546	523	541	537	544
Tobacco, tobacco products	403	414	414	388	388	394	389	405	495	411	422	406	398
Dry goods, apparel	690	705	764	631	630	644	686	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	426	415	426	402	400	412	412	415	415	396	410	415	417
Farm products (raw materials)	928	836	1,187	1,055	1,004	1,106	1,047	999	954	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,399	1,187	1,281	1,301	1,258	1,334	1,317	1,292	1,322	1,333	1,368
	Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,014	15,734	15,879	16,053	16,043	16,017	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,655	14,267	14,453	14,574	14,673	14,689	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,382	8,478	8,519	8,618	8,740	8,710	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,574	1,343	1,389	1,395	1,425	1,392	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,333	1,245	1,221	1,265	1,274	1,272	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,172	1,125	1,120	1,124	1,120	1,112	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,689	2,432	2,431	2,446	2,504	2,511	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,117	926	946	960	979	987	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,632	7,256	7,360	7,435	8,304	7,307	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,273	5,789	5,934	5,955	5,934	5,979	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,716	1,635	1,691	1,685	1,677	1,695	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	854	768	795	797	764	768	794	772	794	787	805
Drugs, chemicals, allied products	716	726	730	688	695	710	697	695	708	706	703	707	717
Paper, paper products, excluding wallpaper	444	438	433	422	415	425	433	437	426	428	430	440	439
	Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	119	121	115	119	120	117	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	115	117	118	116	117	115	115	117	116	115	115
DURABLE GOODS, TOTAL	153	153	150	152	155	149	152	150	149	154	154	151	152
Motor vehicles, automotive equipment	185	177	176	168	173	165	168	162	164	173	182	171	170
Electrical goods	149	144	147	150	151	150	148	147	141	155	152	143	147
Hardware, plumbing, heating equipment	180	178	182	190	192	191	188	184	186	189	185	183	185
Machinery, equipment, supplies	162	168	160	164	162	155	159	160	159	161	164	163	164
Metals, metalwork (except scrap)	168	161	147	167	166	161	167	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	95	95	94	93	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	88	88	87	87	85	86	87	84	85	85
Groceries and related products	58	60	58	60	62	61	60	60	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	104	103	103	102	97	104	101	105	102	104
Drugs, chemicals, allied products	131	129	130	137	138	134	131	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	106	102	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 15, Estimating Procedures.

Table 5.--PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: MARCH 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	March 1965 from--		3 months 1965 from 3 months 1964	March 1965 from--		March 1965 from--		March 1965 from--	
	March 1964	February 1965		March 1964	February 1965	March 1964	February 1965	March 1964	February 1965
MERCHANT WHOLESALERS, TOTAL	+15	+21	+7	+8	+1	+12	+6	+8	+1
TOTAL (excluding farm products, raw materials)	+15	+19	+8	+9	+2	r+12	r+4	r+10	+1
DURABLE GOODS, TOTAL	+17	r+19	+11	+10	+2	+12	+2	+11	+1
Motor vehicles, automotive equipment, total	+14	+17	+9	+16	+3	+12	+3	+17	+2
Automobiles, other motor vehicles	+18	+33	+5	+22	+5	-	-	-	-
Automotive equipment, tires, tubes	+12	+9	+11	+14	+2	-	-	-	-
Automotive equipment	+11	+7	+10	+14	+2	-	-	-	-
Electrical goods, total	+14	+12	+10	+6	+2	+9	0	+7	+2
Electrical supplies, apparatus	+13	+12	+9	+8	+2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+15	r+12	r+11	+5	+2	-	-	-	-
Appliances, TV, radio sets	+19	+14	+14	+7	+3	-	-	-	-
Furniture, home furnishings, total	0	+17	-2	+3	+4	-3	+1	+4	+2
Furniture-household, office	+1	+10	+3	+8	+4	-	-	-	-
Household furniture	0	+14	+1	+4	-1	-	-	-	-
Office furniture	+3	+5	+6	+13	+11	-	-	-	-
Home furnishings, floor coverings	0	+20	-4	+2	+4	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+12	+14	+8	+4	+4	+9	-1	+4	+1
Hardware	+12	+19	+8	+2	+3	-	-	-	-
General-line hardware	+11	+18	+7	+1	+3	-	-	-	-
Plumbing and heating equipment, supplies	+8	+7	+6	+6	+3	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+33	+32	+19	+7	+7	-	-	-	-
Lumber, construction materials, total	+2	+20	0	+4	+4	-2	-3	+4	-2
Lumber, millwork	+3	+19	r+1	+4	+3	-	-	-	-
Construction materials	+1	+24	r-1	+2	+4	-	-	-	-
Machinery, equipment, supplies, total	+17	+23	+11	+11	+1	+13	+4	+11	-1
Commercial, industrial machinery, equipment, supplies	+21	+25	+13	+13	+1	-	-	-	-
Commercial machines, equipment	r+20	r+25	+8	+6	+2	-	-	-	-
Construction machinery, equipment	r+28	r+4	+18	+19	+2	-	-	-	-
Industrial machinery, equipment, supplies	+19	+21	+13	+11	+1	-	-	-	-
Professional equipment, supplies	+11	+15	+6	+7	+1	-	-	-	-
Surgical, medical, hospital supplies	+9	+10	+7	+16	+2	-	-	-	-
Service-establishment equipment, supplies	+18	+13	+17	+1	+2	-	-	-	-
Metals, metalwork (except scrap), total	+42	+29	+25	+20	0	+37	+9	+21	-1
Iron, steel, and products	+45	+32	+27	+19	-2	-	-	-	-
Nonferrous metals	+35	+22	+19	+21	+13	-	-	-	-
Scrap, waste materials, total	+28	+19	+21	r+8	r-3	+24	+5	r+7	r-6
Iron, steel scrap	+36	+11	+29	+5	-7	-	-	-	-
Waste materials	+17	+33	+9	r+12	r+3	-	-	-	-
Jewelry	+22	+23	+13	(X)	(X)	+17	+2	(X)	(X)
NONDURABLE GOODS, TOTAL	r+14	+23	+4	+5	0	+11	+8	+5	+1
TOTAL (excluding farm products, raw materials)	+14	+19	+7	+8	+3	+11	+4	+8	+2
Groceries and related products, total	+12	r+19	+4	+5	+2	+9	+6	+5	+1
General-line groceries	+13	+13	+7	+7	+3	-	-	-	-
Voluntary groups	+15	+12	+10	+9	+7	-	-	-	-
Retailer cooperatives	+15	+15	+9	+5	0	-	-	-	-
Nonaffiliated	+8	r+12	+3	+7	+3	-	-	-	-
Specialty-line groceries	+9	r+24	-1	+4	-3	-	-	-	-
Confectionery	r+19	r+14	r+7	+21	+4	-	-	-	-
Meats, meat products	r+17	r+20	r+8	-11	+2	-	-	-	-
Poultry, poultry products	+16	+16	+2	+3	r+25	-	-	-	-
Fresh fruits, vegetables	+10	+18	+7	+12	+5	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+8	+24	+4	+11	+9	+4	-1	+11	+5
Beer	-1	+16	0	+16	+17	-	-	-	-
Wine, distilled spirits	+13	+29	+6	+10	+7	-	-	-	-
Drugs, chemicals, allied products, total	+16	+17	+10	+6	+2	+12	0	+6	0
Drugs, drug proprietaries, druggists' sundries	+15	+13	+11	+5	+2	-	-	-	-
General-line drugs	+21	+14	+13	+8	0	-	-	-	-
Paints, varnishes	+4	+28	-3	0	+2	-	-	-	-
Other chemicals, allied products	+19	+21	+10	+10	+2	-	-	-	-
Tobacco, tobacco products	+10	+13	+5	+3	-1	+7	0	+3	-1
Dry goods, apparel, total	+24	+24	+13	(X)	(X)	+21	+8	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+24	+25	+13	+18	+2	-	-	-	-
Dry goods, notions	+30	+32	+14	+2	-1	-	-	-	-
Piece goods converters	+13	+11	+14	+7	0	-	-	-	-
Paper, paper products, excluding wallpaper, total	+10	+15	+4	+3	+2	+6	+3	+3	-1
Paper	r+13	+17	+6	+4	+2	-	-	-	-
Stationery, office supplies	(X)	(X)	-8	(X)	(X)	-	-	-	-
Farm products (raw materials), total	r+15	+52	r-10	-6	-11	r+13	+42	-7	-4
Cotton	-13	+20	r-22	(X)	(X)	-	-	-	-
Grain	r+22	+81	r-11	(X)	(X)	-	-	-	-
Other nondurable goods, total	+20	+19	+11	+13	+3	+18	+5	+13	+6
Amusement, sporting goods	+8	+21	+7	+4	+5	-	-	-	-
Books, magazines, newspapers	+14	+12	+4	+14	+3	-	-	-	-
Coal	+10	+12	-3	-18	-17	-	-	-	-
Farm supplies	+13	+30	+4	-3	-8	-	-	-	-

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

r Revised since Advance Release dated May 3, 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.

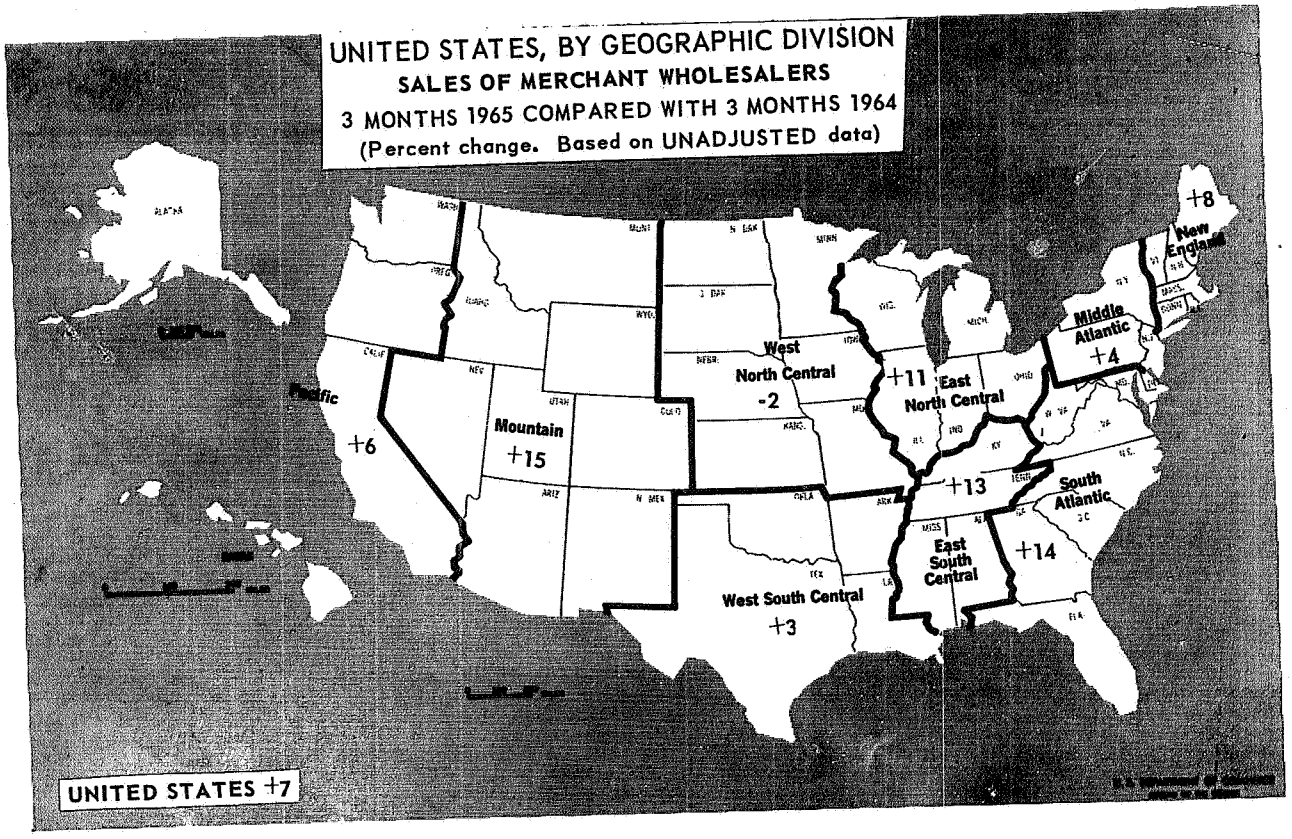


Table 6.--ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965			1964										Total 3 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.[1]	Mar.[2]	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,221	13,196	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	40,452	37,877	0.6-1.3	0.9
New England	655	689	805	697	721	696	760	742	714	730	772	727	802	2,149	1,998	4-6	5
Middle Atlantic	3,406	3,511	4,366	3,779	3,836	3,838	3,963	3,874	3,796	4,078	4,327	4,081	4,244	11,283	10,884	2-2	2
East North Central	2,502	2,453	2,915	2,481	2,532	2,576	2,652	2,764	2,649	2,763	2,998	2,835	2,909	7,870	7,078	2-3	2
West North Central	977	921	1,186	1,090	1,107	1,128	1,112	1,129	1,115	1,134	1,174	1,128	1,144	3,084	3,133	2-6	4
South Atlantic	1,373	1,324	1,541	1,307	1,328	1,336	1,408	1,413	1,339	1,419	1,453	1,483	1,539	4,238	3,722	3-4	3
East South Central	591	551	655	537	566	576	571	569	579	671	603	599	653	1,797	1,594	4-5	4
West South Central	1,098	1,046	1,255	1,135	1,167	1,116	1,107	1,139	1,190	1,193	1,205	1,131	1,258	3,399	3,318	3-5	3
Mountain	386	391	451	370	399	396	418	421	410	409	417	457	462	1,228	1,068	6-8	7
Pacific	1,702	1,655	2,047	1,799	1,785	1,786	1,850	1,918	1,830	1,892	1,955	1,849	1,893	5,404	5,081	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,418	5,507	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	17,124	15,498	0.8-1.2	1.1
New England	265	294	357	304	297	292	318	307	297	305	343	322	315	916	818	4-7	6
Middle Atlantic	1,213	1,288	1,543	1,365	1,405	1,389	1,486	1,413	1,365	1,473	1,569	1,458	1,498	4,044	3,780	2-3	2
East North Central	1,121	1,123	1,330	1,097	1,122	1,123	1,218	1,238	1,204	1,233	1,313	1,208	1,225	3,574	3,094	2-3	2
West North Central	349	359	434	406	425	431	457	437	424	431	424	396	404	1,142	1,145	4-5	4
South Atlantic	632	586	707	560	595	622	656	652	618	674	671	637	664	1,925	1,581	3-5	4
East South Central	254	241	277	226	257	269	261	244	258	283	257	237	242	773	659	4-6	5
West South Central	513	488	579	516	557	519	516	532	557	556	544	498	542	1,581	1,478	4-7	5
Mountain	181	180	212	189	202	207	219	216	212	216	207	206	206	573	528	6-10	8
Pacific	799	818	978	844	885	882	942	925	907	913	916	866	873	2,596	2,416	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,803	7,690	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	23,328	22,379	1.1-2.2	1.4
New England	390	396	448	393	424	404	442	436	417	424	429	405	487	1,234	1,180	5-8	6
Middle Atlantic	2,193	2,224	2,822	2,414	2,431	2,449	2,477	2,461	2,432	2,605	2,757	2,623	2,747	7,239	7,104	2-4	3
East North Central	1,381	1,330	1,585	1,384	1,409	1,453	1,434	1,525	1,455	1,530	1,685	1,627	1,684	4,296	3,984	3-5	3
West North Central	628	562	752	684	682	697	656	691	691	703	750	731	740	1,942	1,987	4-7	5
South Atlantic	741	738	834	747	733	714	752	761	721	744	782	846	875	2,313	2,142	6-8	5
East South Central	336	310	378	311	309	307	309	325	322	388	347	362	410	1,024	936	6-8	7
West South Central	585	557	676	620	610	597	591	608	634	637	661	634	717	1,818	1,841	5-7	5
Mountain*	205	212	239	191	197	188	199	205	198	193	210	250	255	656	539	9-11	*10
Pacific	902	836	1,069	955	900	904	908	993	923	978	1,039	983	1,020	2,807	2,665	3-5	4

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

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

See page 15, Estimating Procedures.

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: MARCH 1965

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

Kind of business and geographic division[1]	Percent change in-- Sales: March 1965 from-- March 1964	Sales: March 1965 from-- February 1965	Sales: 3 months 1965 from 3 months 1964	Inventories: March 1965 from-- March 1964	Inventories: March 1965 from-- February 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+15	+21	+7	+8	+1	0.8	0.5	0.7	1.5	0.2
New England	+16	+17	+8	+4	-1	4	2	3	3	1
Middle Atlantic	+15	+24	+4	+5	+1	2	1	2	2	1
East North Central	+18	+19	+11	+10	+1	2	1	1	1	1
West North Central	+9	+29	-2	+4	-1	2	1	3	2	1
South Atlantic	+18	+16	+14	+9	+2	3	1	2	2	1
East South Central	+22	+19	+13	+12	+1	3	1	2	*12	1
West South Central	+11	+20	+3	+8	+1	2	1	2	2	1
Mountain	+22	+15	+15	+9	-1	4	2	4	4	1
Pacific	+14	+24	+6	+9	+3	3	1	2	2	1
DURABLE GOODS, TOTAL	+17	+19	+11	+10	+2	1.0	0.6	1.0	0.8	0.2
New England	+17	+22	+13	+8	+1	5	2	3	4	1
Middle Atlantic	+13	+20	+7	+7	+3	2	1	2	2	1
East North Central	+21	+18	+16	+13	+2	3	1	2	2	1
West North Central	+7	+21	-1	+3	+2	4	2	3	2	1
South Atlantic	+26	+21	+22	+16	+3	4	2	4	3	1
East South Central	+23	+15	+17	+17	+4	5	2	4	4	1
West South Central	+12	+19	+7	+15	+3	4	2	2	3	1
Mountain	+12	+18	+8	+8	-2	6	2	6	5	1
Pacific	+16	+19	+7	+7	+2	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+14	+23	+4	+5	0	1.1	0.7	0.9	3.0	0.5
New England	+14	+13	+5	0	-3	5	3	3	6	1
Middle Atlantic	+17	+27	+2	+3	0	2	1	2	3	1
East North Central	+15	+19	+8	+7	-1	3	2	2	2	1
West North Central	+10	+34	-2	+4	-4	3	2	3	4	1
South Atlantic	+11	+13	+8	-1	+1	4	2	2	3	1
East South Central	+21	+22	+9	(X)	-1	4	2	4	-	2
West South Central	+9	+21	-1	-1	-2	3	2	4	3	1
Mountain	+32	+13	(X)	+11	+2	5	2	-	6	1
Pacific	+12	+28	+6	+12	+5	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+12	+9	+11	+14	+2	3	1	3	3	1
Middle Atlantic	+7	+14	+3	+15	0	9	3	8	7	1
East North Central	+10	(X)	+12	+15	+8	8	-	7	6	1
West North Central	(X)	(X)	+24	+20	+2	-	-	7	9	1
South Atlantic	+20	+7	+17	+31	+1	8	4	3	8	2
East South Central	(X)	+7	+20	(X)	+3	-	3	8	-	1
West South Central	(X)	+1	-7	(X)	+7	-	3	7	-	1
Mountain	(X)	+21	+17	(X)	(X)	-	3	8	-	-
Pacific	(X)	+9	+15	+16	+1	-	3	9	8	2
Electrical supplies, apparatus distributors	+13	+12	+9	+8	+2	3	2	2	2	1
New England	(X)	(X)	+5	+14	-4	-	-	9	9	1
Middle Atlantic	(X)	+15	+5	-5	+3	-	4	7	5	1
East North Central	+17	+5	+15	+12	+2	5	3	3	4	1
West North Central	(X)	+9	0	-3	+3	-	4	5	9	1
South Atlantic	+45	+20	+28	+20	+1	8	4	5	5	1
East South Central	(X)	(X)	+10	+19	+3	-	-	9	7	1
West South Central	(X)	+12	+11	+17	+5	-	4	5	5	1
Mountain	(X)	(X)	-9	(X)	+2	-	4	5	-	2
Pacific	-1	+11	0	+1	+1	7	3	6	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+15	+12	+11	+5	+2	3	2	2	3	1
New England	(X)	+18	+18	(X)	+3	-	4	7	-	2
Middle Atlantic	+12	+4	+13	-1	-1	8	3	4	8	1
East North Central	+33	+15	+12	+22	+5	7	3	5	6	1
West North Central	(X)	+4	+13	+7	+1	-	3	6	7	2
South Atlantic	+6	+8	+5	+2	-1	9	4	7	9	2
East South Central	(X)	+36	+31	(X)	+7	-	6	9	-	3
West South Central	(X)	+15	(X)	(X)	+3	-	4	-	-	2
Pacific	+12	+21	+6	+7	+1	8	3	4	7	1
Furniture, home furnishings wholesalers	0	+17	-2	+3	+4	3	2	2	3	1
New England	(X)	(X)	+5	(X)	+3	-	-	9	-	3
Middle Atlantic	+4	+23	-3	+3	+4	6	4	4	6	1
East North Central	-13	+25	-15	0	0	9	4	7	7	1
West North Central	(X)	+13	-14	-22	+1	-	5	7	7	1
South Atlantic	(X)	0	+11	+2	+6	-	6	7	9	2
East South Central	(X)	+16	(X)	(X)	+4	-	4	-	-	2
West South Central	(X)	+8	(X)	(X)	+1	-	5	-	-	2
Mountain	(X)	+19	(X)	(X)	0	-	6	-	-	2
Pacific	(X)	+17	+1	+13	+10	-	3	7	8	2
Hardware wholesalers	+12	+19	+8	+2	+3	3	2	2	2	1
New England	(X)	+18	(X)	(X)	-1	-	4	-	-	1
Middle Atlantic	(X)	+22	+16	0	+3	-	5	5	7	1
East North Central	+5	+11	+8	0	+2	5	2	3	5	1
West North Central	+8	+41	+3	-15	0	8	3	3	6	1
South Atlantic	+18	+6	+12	+14	+4	8	4	4	8	1
East South Central	+8	+24	+3	+1	+3	5	2	3	4	1
West South Central	(X)	(X)	+10	+10	+5	-	-	6	7	1
Mountain	+11	+21	+10	-7	+5	9	4	5	9	2
Pacific	+6	+19	+3	+8	+4	7	3	4	7	1
Plumbing, heating equipment, supplies, distributors	+8	+7	+6	+6	+3	2	1	2	2	1
New England	(X)	0	+7	(X)	+2	-	5	8	-	1
Middle Atlantic	+8	0	+11	+2	+1	6	3	7	5	1
East North Central	+14	+8	+13	+14	+3	8	2	5	6	1
West North Central	(X)	(X)	+5	+11	+4	-	-	4	8	2
South Atlantic	+6	+21	+1	+5	+5	9	3	5	9	1
East South Central	(X)	+14	(X)	(X)	+3	-	5	-	-	1
West South Central	(X)	+9	-2	(X)	+8	-	5	8	-	2
Mountain	(X)	+1	(X)	(X)	+2	-	6	-	-	2
Pacific	+8	+5	0	+2	+5	8	2	5	6	1

See footnotes at end of table.

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: MARCH 1965--Continued

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

Kind of business and geographic division[1]	Percent change in-- Sales: March 1965 from-- March 1964	Sales: March 1965 from-- February 1965	Sales: 3 months 1965 from 3 months 1964	Inventories: March 1965 from-- March 1964	Inventories: March 1965 from-- February 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	+2	+20	0	+4	+4	3	2	3	3	1
New England	(X)	+28	+20	(X)	+15	-	6	6	-	2
Middle Atlantic	+15	+21	+9	+12	+4	7	3	8	6	1
East North Central	-12	+16	-8	-4	+4	8	3	5	5	1
West North Central	(X)	(X)	-24	-7	+3	-	-	8	9	2
South Atlantic	0	+25	+3	+5	+2	8	3	5	7	2
East South Central	(X)	+12	(X)	(X)	+3	-	5	-	-	3
West South Central	(X)	+13	-18	-11	+2	-	6	7	9	1
Mountain	(X)	+20	-8	(X)	+6	-	6	8	-	3
Pacific	+9	+18	+2	+7	+1	6	2	6	8	1
Industrial machinery, equipment supplies distributors	+19	+21	+13	+11	+1	4	2	5	3	1
Middle Atlantic	(X)	+19	-5	-11	-2	-	6	9	8	1
East North Central	(X)	+20	+16	+11	+1	-	4	5	6	1
West South Central	+25	+26	+9	+30	+3	8	3	6	6	1
Pacific	(X)	+37	+10	0	0	-	6	9	9	1
General-line grocery wholesalers	+13	+13	+7	+7	+3	2	1	1	2	1
New England	(X)	+9	+4	(X)	(X)	-	2	5	-	-
Middle Atlantic	+26	+9	+12	+12	-1	6	2	3	6	2
East North Central	+14	+7	+10	+10	0	3	1	3	5	1
West North Central	+11	+23	+6	+11	+14	4	1	3	6	1
South Atlantic	+12	+8	+9	+12	+2	7	3	3	7	1
East South Central	+3	+11	+9	(X)	+3	8	2	6	-	3
West South Central	+5	+15	+1	-1	+3	5	2	3	6	2
Mountain	+22	+5	+14	-6	0	4	1	2	4	1
Pacific	+12	+25	+3	+7	+4	4	1	1	3	1
Specialty-line grocery wholesalers	+9	+24	-1	+4	-3	3	1	3	4	1
New England	(X)	+7	(X)	(X)	(X)	-	5	-	-	-
Middle Atlantic	+7	+39	-9	-16	-8	6	3	6	7	1
East North Central	-2	+16	-1	+8	+2	7	3	4	8	2
West North Central	(X)	+14	-5	(X)	-3	-	3	9	-	1
South Atlantic	+10	+18	+9	(X)	+11	9	4	8	-	3
East South Central	(X)	+16	+10	(X)	-1	-	6	7	-	5
West South Central	+12	+9	+5	(X)	+2	9	3	7	-	2
Mountain	(X)	+15	(X)	(X)	+5	-	4	-	-	2
Pacific	+19	+30	+10	+22	-6	9	3	7	8	3
Fresh fruit, vegetable wholesalers	+10	+18	+7	+12	+5	4	3	2	4	2
New England	(X)	+39	+19	(X)	-2	-	6	8	-	5
Middle Atlantic	+4	+16	+7	(X)	+7	7	4	6	-	5
East North Central	0	+29	-2	(X)	+5	8	4	4	-	3
West North Central	(X)	+27	(X)	+28	+3	-	3	-	8	2
South Atlantic	-2	(X)	+4	+11	+6	9	-	6	9	4
East South Central	(X)	+27	+3	(X)	(X)	-	4	7	-	-
West South Central	(X)	+24	+4	(X)	+10	-	6	5	-	6
Mountain	(X)	+9	(X)	(X)	-4	-	5	-	-	3
Pacific	(X)	+19	+24	(X)	+8	-	4	7	-	4
Drug wholesalers (general and specialty lines)	+15	+13	+11	+5	+2	3	1	2	2	1
New England	(X)	+7	(X)	(X)	+1	-	2	-	-	1
Middle Atlantic	+7	+10	+6	+4	-1	6	3	3	6	1
East North Central	+15	+15	+11	+4	-1	7	2	3	6	2
West North Central	(X)	+5	+19	(X)	+2	-	4	8	-	1
South Atlantic	+16	+17	+9	+6	+2	6	3	4	4	1
East South Central	+28	+12	+14	(X)	(X)	9	1	4	-	-
West South Central	+14	+9	+9	-7	+2	7	1	2	5	1
Mountain	(X)	+15	(X)	(X)	0	-	3	-	-	1
Pacific	+19	+24	+13	+6	+4	5	2	4	5	1
Tobacco distributors	+10	+13	+5	+3	-1	2	1	2	3	1
New England	+6	+12	+3	(X)	-7	9	3	7	-	1
Middle Atlantic	+10	+16	+2	+12	+2	5	1	3	6	1
East North Central	+10	+13	+5	+5	-1	5	1	3	7	2
West North Central	+1	+11	+7	-17	-6	-	2	6	9	2
South Atlantic	+10	+8	+7	+15	-6	8	2	4	8	1
East South Central	(X)	+11	+6	(X)	-3	-	2	7	-	2
West South Central	(X)	+8	-7	(X)	-1	-	2	7	-	1
Mountain	(X)	+7	+10	(X)	0	-	2	7	-	3
Pacific	+19	+19	+11	+17	+17	7	2	5	7	2
Dry goods, apparel wholesalers	+24	+24	+13	(X)	(X)	3	2	3	-	-
New England	(X)	+28	+20	(X)	+1	-	5	7	-	2
Middle Atlantic	+27	+23	+14	(X)	(X)	4	2	3	-	-
East North Central	(X)	(X)	+10	+17	-2	-	-	5	9	3
West South Central	(X)	(X)	+18	(X)	+1	-	-	7	-	1
Pacific	(X)	+25	(X)	(X)	+6	-	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] See map, page 11.
[2] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1963 through December 1964 for all columns. (See explanation and use of sampling errors on page 16.)
* This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 markup 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 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 December 1963 through December 1964.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964												1965											
	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....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	.4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
						Inventories						
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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 1964. 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the same months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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).

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.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary
BUREAU OF THE CENSUS

APRIL 1965

BW-65-4

FOR RELEASE
JUNE 9, 1965[1]

SALES AND INVENTORIES

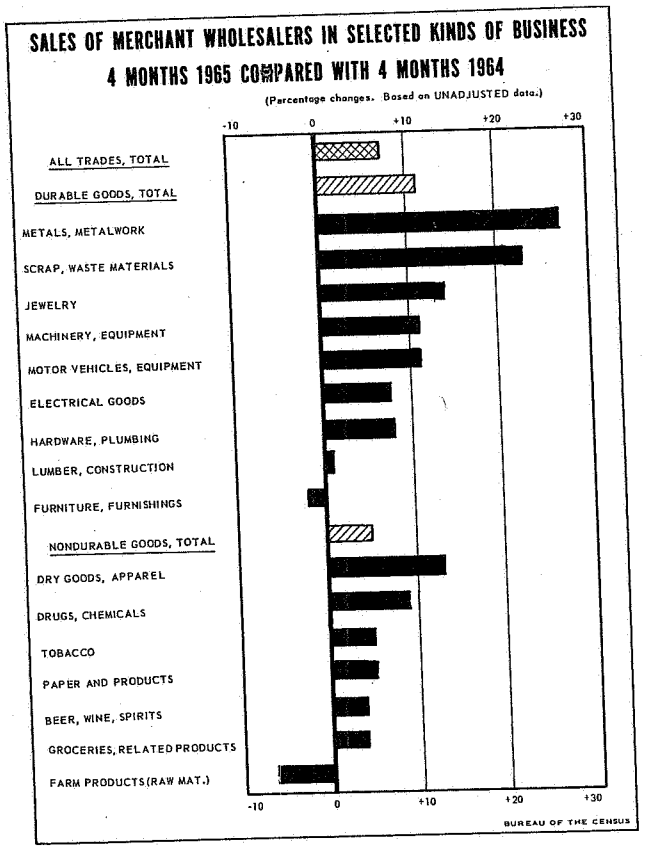
SALES

April 1965 sales of merchant wholesalers, estimated at $14.6 billion, were down 4 percent from the March level but 9 percent above April sales a year ago. Cumulative sales for the first 4 months of 1964 totaled $55.1 billion, an increase of 7 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, April sales amounted to $14.6 billion, slightly (1%) below the record March level but 10 percent above April 1964. Adjusted sales in the durable goods trades were virtually unchanged from the previous month level, but were 13 percent above April 1964. However, nondurable goods sales, after adjustment, showed a 2 percent decline from the previous month level and an 8 percent gain over a year ago.

Based on the adjusted data, trends were mixed, with most trade groups showing only small changes from previous month sales levels. The principal gains were registered in motor vehicles, automotive equipment (5%) and paper, paper products (3%); the sharpest declines were indicated in farm products--raw materials (-9%) and dry goods, apparel (-6%).

A comparison of adjusted sales for April 1965 with those for April 1964 showed increases in all but one trade group. Among the trades reporting the larger gains over year-ago sales levels were metals, metalwork (34%), scrap, waste materials (30%), motor vehicles, automotive equipment (17%), jewelry (17%), dry goods, apparel (13%), and paper, paper products (11%). Only furniture, home furnishings (reporting no change from their year-ago sales) failed to register a gain.



INVENTORIES

Total inventories of merchant wholesalers were valued at $17.0 billion at the end of April. After adjustment for seasonal variations, April inventories remained virtually unchanged from the previous month level but were 8 percent above a year ago. Stocks in both the durable and nondurable goods trades, after adjustment, were little changed from their March levels. However, stocks of durables were 11 percent above a year ago and nondurable stocks were 4 percent above a year ago.

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 8 percent, beer, wine, spirits inventories declined 4 percent, and stocks of scrap, waste materials declined 5 percent. However, changes from year-ago stock levels were more substantial, with metals, metalwork (up 19%), motor vehicles, automotive equipment (up 14%), machinery, equipment, supplies (up 13%), and furniture, home furnishings (up 10%) accounting for the principal increases. Only one trade group reported a decline--groceries and related products--off 1 percent from year-ago stocks.

The April 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 117 percent, up 1 point over the previous month but 3 points below the April 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 152 percent (down 3 points from April of a year ago) compared with the nondurable goods ratio of 92 percent (down 3 points from April 1964).

[1] An advance release of April 1965 data was issued on June 1, 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: 1964 AND 1965

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

Kind of business	1965				1964									Total 4 months	
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,647	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	55,063	51,318
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,658	12,506	12,453	12,974	13,004	12,720	13,282	13,729	12,956	13,711	51,252	47,273
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,416	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	23,530	21,244
Motor vehicles, automotive equipment, total	753	778	914	985	857	833	903	915	938	950	872	830	879	3,430	3,106
Automobiles, other motor vehicles	226	260	357	386	316	291	318	332	269	288	289	271	312	1,229	1,114
Automotive equipment, tires, tubes	527	518	558	600	541	542	585	584	569	571	584	558	567	2,203	1,994
Automotive equipment	477	469	493	527	487	489	526	518	506	510	519	494	501	1,966	1,807
Electrical goods, total	795	818	878	828	774	765	873	880	886	906	940	922	1,008	3,319	3,077
Electrical supplies, apparatus	341	358	392	399	363	367	400	398	406	403	416	408	441	1,490	1,373
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	428	411	399	473	482	480	503	524	515	567	1,829	1,530
Appliances, TV, radio sets	328	337	356	305	285	279	342	358	353	365	381	377	412	1,326	1,208
Furniture, home furnishings, total	245	244	291	275	280	270	265	272	287	294	307	291	292	1,055	1,077
Furniture-household, office	66	64	74	70	70	70	73	72	83	82	78	74	80	274	267
Home furnishings, floor coverings	179	180	217	204	210	200	192	200	204	212	229	217	212	780	810
Hardware, plumbing, heating equipment, supplies, total	531	534	614	640	602	598	651	650	640	664	680	612	569	2,319	2,149
Hardware	206	204	242	243	225	219	228	221	222	241	250	226	215	895	828
General-line hardware	129	135	161	161	149	143	148	147	147	161	164	147	140	586	544
Plumbing and heating equipment, supplies	270	276	302	316	307	302	333	345	341	345	364	325	295	1,164	1,096
Air conditioning, refrigeration equipment supplies	56	54	70	80	70	77	90	84	77	78	66	61	59	260	225
Lumber, construction materials, total	502	501	608	632	618	648	664	649	649	665	668	599	509	2,243	2,226
Lumber, millwork	339	342	404	402	404	419	426	409	412	425	430	374	327	1,487	1,483
Construction materials	163	159	204	230	215	229	238	240	237	241	238	225	182	756	744
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,762	1,619	1,606	1,684	1,606	1,526	1,640	1,630	1,479	1,567	6,440	5,820
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,286	1,147	1,145	1,230	1,183	1,108	1,187	1,192	1,072	1,144	4,665	4,125
Commercial machines, equipment	115	115	139	137	126	115	125	118	127	134	129	121	130	506	473
Construction machinery, equipment	212	194	257	298	261	274	263	238	224	237	213	195	216	961	835
Industrial machinery, equipment, supplies	729	722	895	851	759	756	842	826	757	815	850	756	797	3,197	2,818
Professional equipment, supplies	166	168	195	180	165	163	175	174	175	189	185	181	197	709	661
Service-establishment equipment, supplies	126	121	138	140	120	116	124	120	120	127	134	129	127	525	448
Metals, metalwork (except scrap), total	601	637	825	800	597	603	626	607	590	604	651	617	662	2,863	2,248
Iron, steel, and products	446	467	611	587	428	429	451	432	416	433	455	428	446	2,111	1,630
Nonferrous metals	155	170	214	212	169	173	175	175	173	171	196	189	216	751	619
Scrap, waste materials, total	362	337	405	398	315	326	332	315	335	352	379	368	365	1,502	1,224
Iron, steel scrap	224	217	239	232	182	195	201	191	215	222	227	222	219	912	709
Waste materials	138	120	166	167	133	131	131	124	120	130	151	146	147	591	515
Jewelry	71	85	104	97	83	84	74	69	90	100	115	112	118	357	314
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,231	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	31,532	30,075
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,242	6,761	6,718	6,901	7,040	6,880	7,197	7,487	7,127	7,742	27,722	26,030
Groceries and related products, total	2,725	2,600	3,064	2,917	2,770	2,772	2,850	2,968	2,789	2,972	3,053	2,894	3,108	11,306	10,919
General-line groceries	1,051	987	1,073	1,047	987	970	988	1,031	993	1,059	1,071	1,037	1,090	4,158	3,923
Specialty-line groceries	778	747	937	838	842	840	853	872	826	877	900	872	948	3,300	3,328
Confectionery	73	78	85	79	83	81	85	81	80	93	101	85	87	315	309
Poultry, poultry products	112	106	121	125	113	108	119	130	127	127	131	134	140	464	449
Fresh fruits, vegetables	282	275	331	338	301	306	323	348	269	276	286	281	328	1,226	1,129
Beer, wine, distilled alcoholic bev., total	606	622	780	763	742	771	776	821	749	762	784	832	1,022	2,771	2,673
Beer	226	233	280	299	296	321	338	393	345	313	288	276	309	1,038	1,028
Wine, distilled spirits	379	389	500	464	446	450	438	429	404	449	497	556	713	1,732	1,645
Drugs, chemicals, allied products, total	513	506	593	558	518	516	537	518	534	561	574	526	544	2,170	2,162
Drugs, drug proprietaries, sundries	313	301	344	306	295	285	299	305	313	332	338	316	334	1,264	1,153
General-line drugs	167	163	181	164	153	151	153	156	158	174	176	160	172	675	610
Paints, varnishes	24	26	33	34	33	35	36	36	35	33	33	28	25	117	118
Other chemicals, allied products	176	179	215	218	190	196	202	177	187	196	203	182	185	788	714
Tobacco, tobacco products	363	364	411	403	387	388	411	426	398	422	427	397	443	1,541	1,474
Dry goods, apparel, total	603	669	819	711	624	598	667	659	715	744	805	734	631	2,802	2,484
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	271	241	226	259	299	326	337	371	339	265	1,091	981
Dry goods, notions	217	238	316	268	227	228	253	237	259	261	275	254	229	1,039	904
Paper, paper products, excluding wallpaper, total	399	382	441	441	404	400	414	403	410	422	442	406	433	1,663	1,566
Paper	337	330	381	386	341	337	346	342	350	357	377	349	361	1,434	1,320
Farm products (raw materials), total	860	772	1,190	989	935	995	867	965	903	1,006	1,173	1,334	1,193	3,811	4,045
Grain	449	431	779	640	594	665	531	652	553	582	721	764	680	2,299	2,430
Other nondurable goods, total	1,293	1,249	1,479	1,448	1,316	1,272	1,246	1,244	1,284	1,314	1,400	1,337	1,562	5,469	4,930
Amusement, sporting goods	127	129	160	155	151	149	156	159	153	186	200	193	201	571	534
Books, magazines, newspapers	95	94	101	99	90	85	93	100	100	102	105	100	106	389	371
Coal	69	67	77	76	68	72	75	68	76	80	81	72	83	289	266
Farm supplies	194	209	279	299	262	227	189	167	179	177	178	172	180	981	914

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 estimates.

[2] Preliminary estimates.

See page 15, Estimating Procedures.

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965

1957-59 MONTHLY AVERAGE = 100

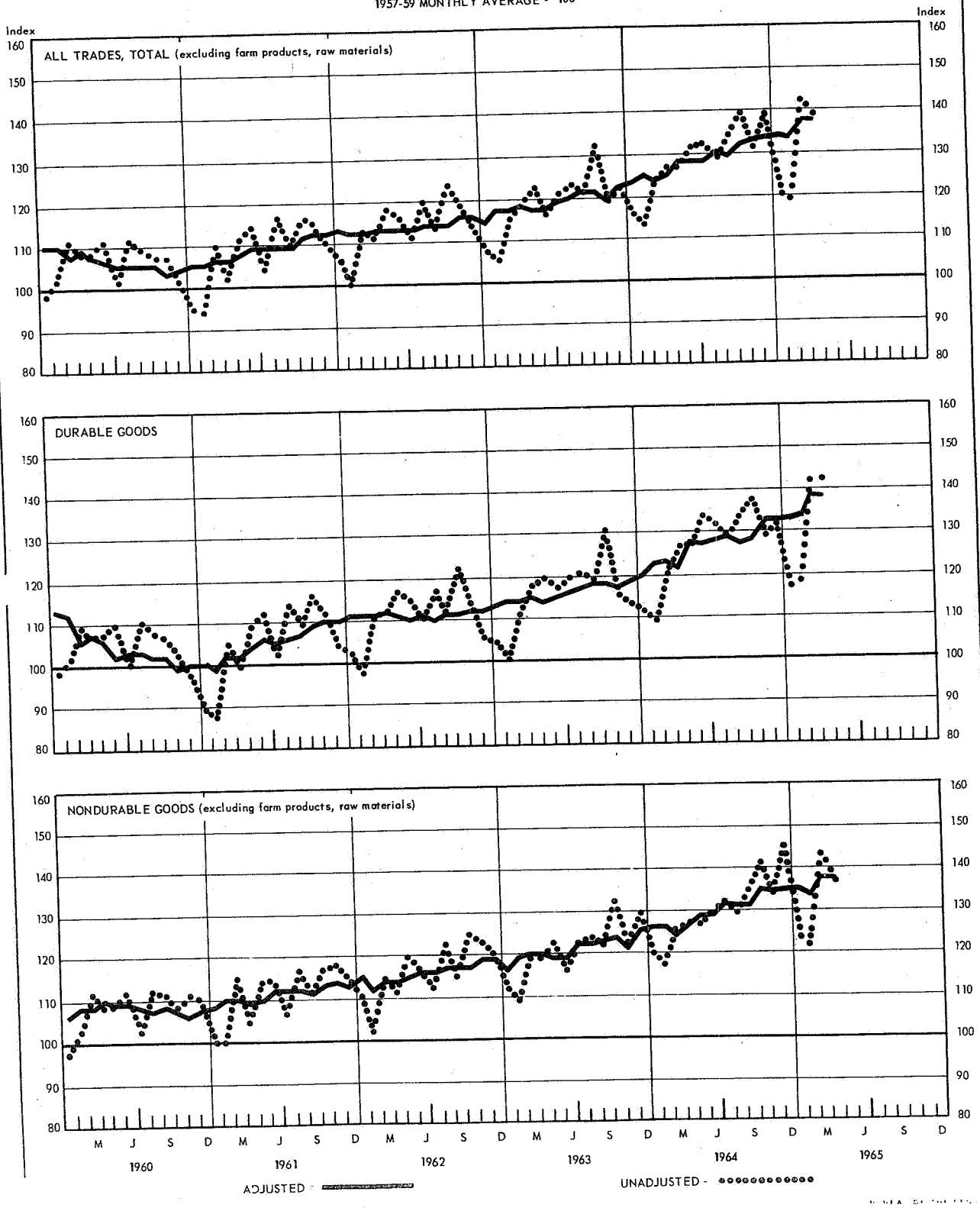


Table 2.--ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965				1964								
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,015	15,770	15,861	15,913	15,887	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,676	14,495	14,710	14,853	14,756	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,503	8,610	8,781	8,922	8,816	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,589	1,392	1,427	1,470	1,398	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,219	1,067	1,109	1,131	1,120	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,295	1,283	1,282	1,227	1,290	1,319	1,271	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	521	526	532	488	504	507	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	750	740	786	812	762	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,211	1,140	1,154	1,162	1,154	1,134	1,128	1,112	1,105	1,071
Hardware	455	464	481	481	459	475	470	463	448	454	446	438	421
Plumbing and heating equipment, supplies	560	587	616	623	572	571	580	584	583	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,749	2,448	2,485	2,539	2,546	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,203	1,058	1,086	1,110	1,114	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,134	971	978	978	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	916	930	917	933	802	814	814	826	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,511	7,160	7,080	6,991	7,062	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,173	5,884	5,929	5,932	5,940	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,707	1,700	1,690	1,689	1,692	1,652	1,639	1,640	1,719	1,770	1,752	1,698
General-line groceries	791	806	800	789	760	767	760	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	818	826	782	795	773	769	793	802	860	886	784
Wine, distilled spirits	627	588	637	633	615	624	597	585	608	630	693	728	642
Drugs, chemicals, allied products, total	707	710	730	736	706	707	692	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	485	493	463	463	458	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	419	442	452	428	426	436	444	441	431	427	440	440
Paper	355	354	370	375	349	345	355	361	351	344	352	359	359

See footnotes below table 3.

Table 3.--STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

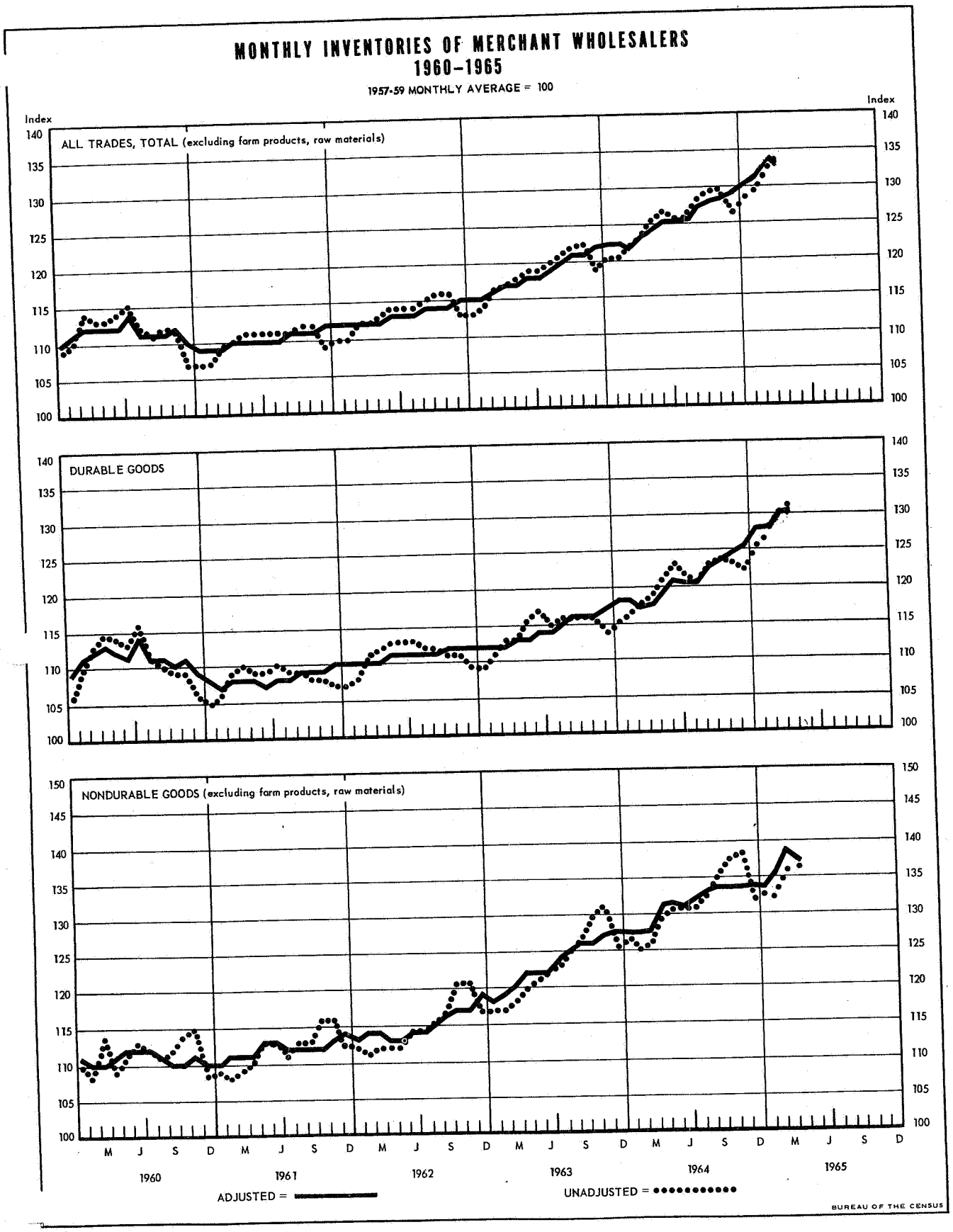
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences)

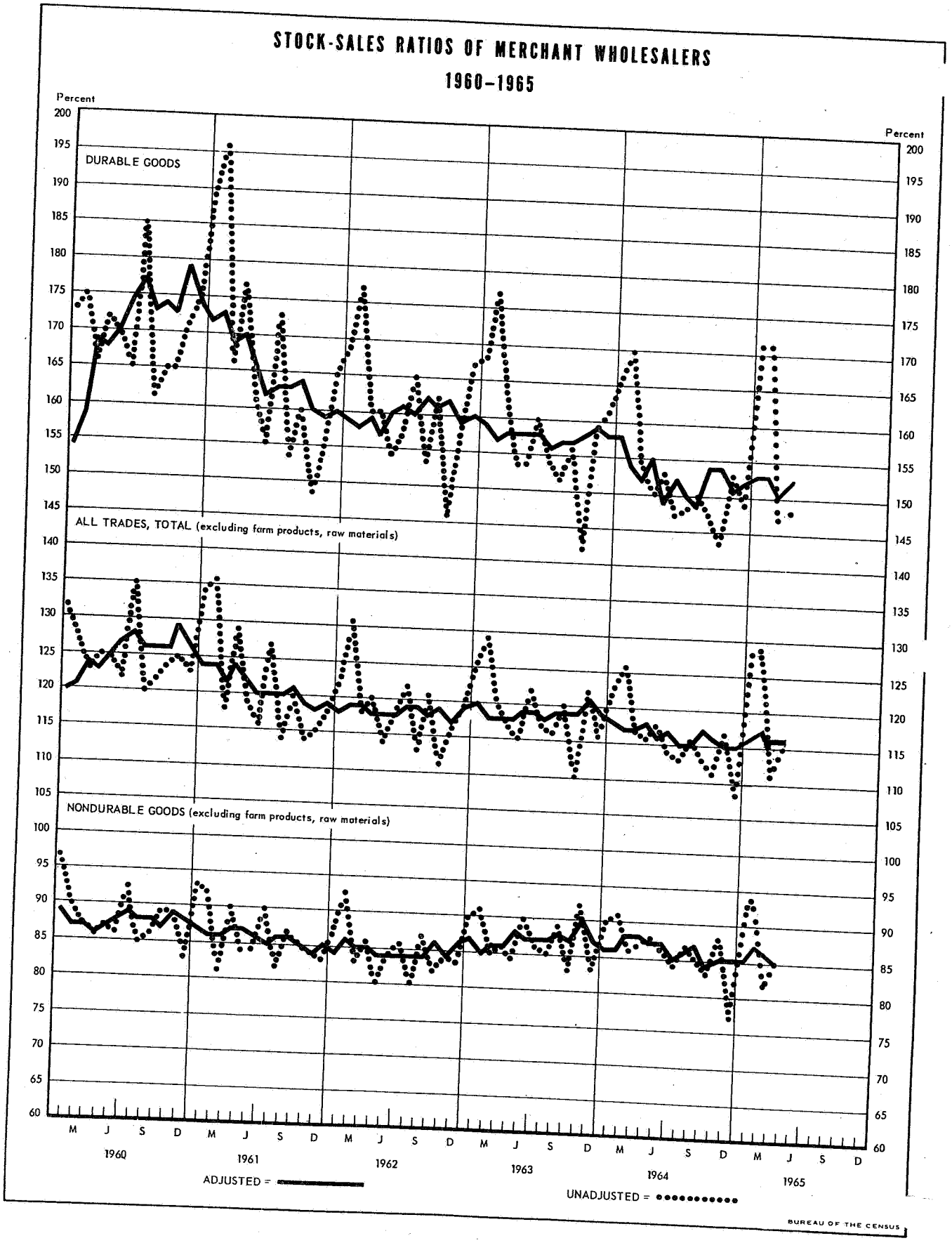
Kind of business	1965				1964								
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	116	117	118	115	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	116	118	114	113	116	113	111	117	108
DURABLE GOODS, TOTAL	171	171	147	148	150	153	147	148	150	147	143	153	149
Motor vehicles, automotive equipment, total	202	198	174	161	163	171	163	153	168	169	168	178	168
Automotive equipment, tires, tubes	223	228	218	203	197	204	193	192	196	202	196	204	198
Electrical goods, total	161	158	146	155	159	169	151	144	144	147	143	139	122
Electrical supplies, apparatus	151	146	134	133	134	138	127	128	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	175	180	197	172	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	189	189	193	178	178	177	170	163	181	188
Hardware	221	228	199	198	204	216	206	209	202	188	178	194	196
Plumbing and heating equipment, supplies	208	213	204	197	186	189	174	169	171	167	156	175	187
Machinery, equipment, supplies, total	181	184	153	156	151	155	151	159	164	156	157	174	164
Industrial machinery, equipment, supplies	159	159	132	141	139	144	132	135	142	136	131	148	140
Metals, metalwork (except scrap), total	183	174	136	141	163	162	156	163	171	166	156	172	168
Iron, steel, and products	206	199	150	159	187	190	180	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	105	106	86	91	93	92	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	85	87	88	86	84	87	85	83	88	77
Groceries and related products, total	62	66	55	58	61	61	58	55	59	58	58	61	55
General-line groceries	75	82	75	75	77	79	77	75	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	108	105	103	100	94	106	105	110	107	77
Wine, distilled spirits	165	151	127	136	138	139	136	137	151	140	139	131	90
Drugs, chemicals, allied products, total	138	140	123	132	136	137	129	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	141	161	157	162	153	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	100	102	106	106	105	110	107	102	97	108	102
Paper	105	107	97	97	102	102	102	106	100	97	93	102	99

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.

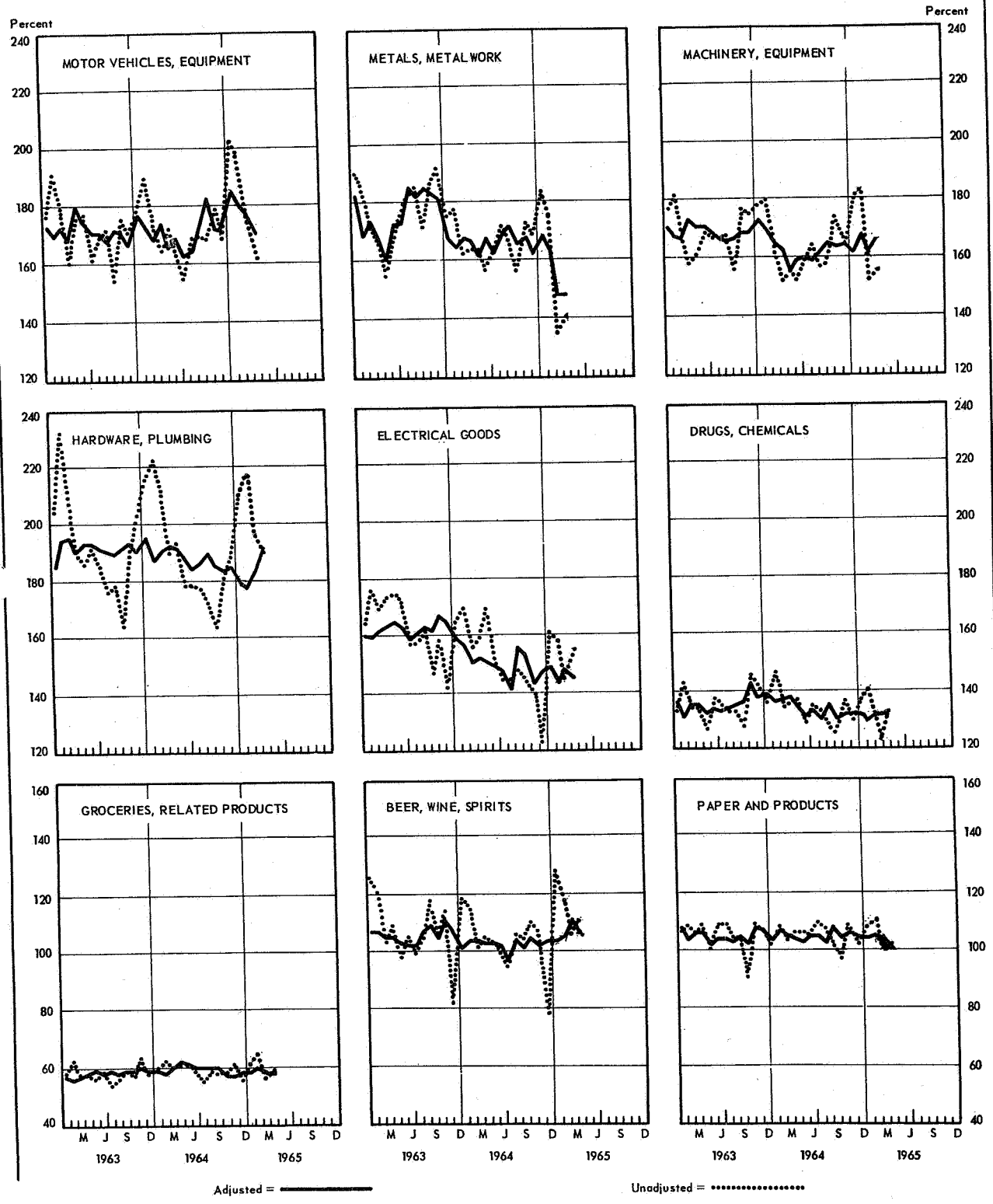
[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965

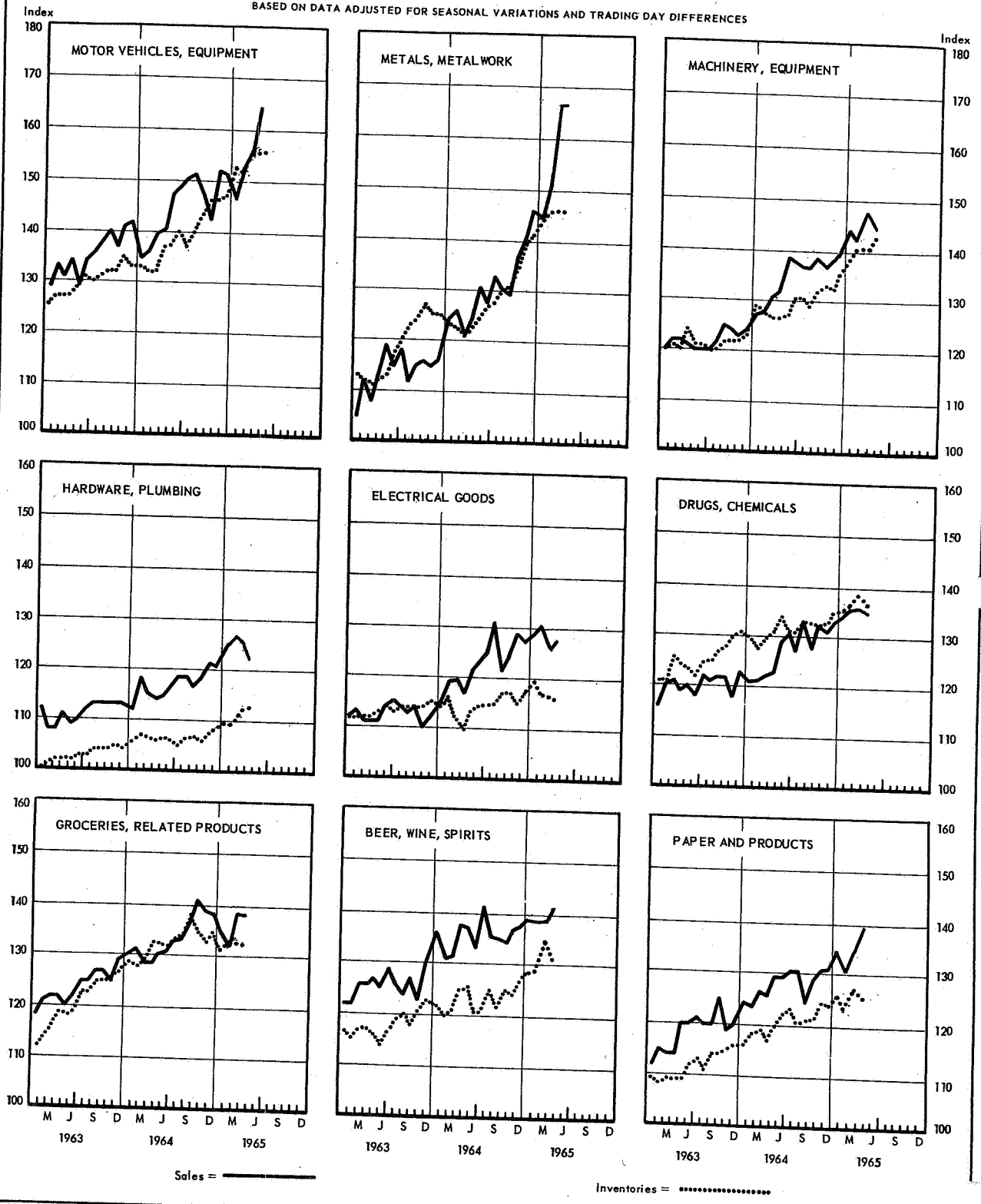


BUREAU OF THE CENSUS

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965

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: 1964 AND 1965

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

Kind of business	1965				1964								
	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	14,128	13,946	14,725	14,573	13,228	13,697	13,623	13,795	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,481	12,224	12,590	12,576	12,796	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,218	5,506	5,766	5,749	5,800	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	941	802	843	849	861	867	845	816	870	869
Electrical goods	893	904	872	885	811	843	858	866	906	844	860	895	885
Furniture, home furnishings	282	269	275	269	270	285	272	291	278	276	276	273	287
Hardware, plumbing, heating equipment	643	651	649	626	584	589	597	605	605	597	605	622	617
Lumber, construction materials	640	643	628	613	594	612	600	582	595	600	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,645	1,502	1,582	1,572	1,565	1,562	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	764	569	595	585	609	595	593	630	645	670
Scrap, waste materials	373	348	371	369	284	322	326	331	349	354	360	391	376
Jewelry	94	102	104	105	90	95	88	89	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,355	7,722	7,930	7,874	7,995	7,922	8,012	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,263	6,717	6,824	6,827	6,996	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,941	2,742	2,775	2,797	2,843	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	791	774	771	750	794	763	761	755	771	774
Drugs, chemicals, allied products	545	561	564	552	503	528	534	522	546	523	541	537	544
Tobacco, tobacco products	403	414	415	409	388	394	389	405	495	411	422	406	398
Dry goods, apparel	690	705	753	712	630	644	686	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	426	415	428	443	400	412	412	415	415	396	410	415	417
Farm products (raw materials)	928	836	1,204	1,092	1,004	1,106	1,047	999	954	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,415	1,281	1,301	1,258	1,334	1,317	1,292	1,322	1,333	1,368
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,110	15,879	16,053	16,043	16,017	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,639	14,453	14,574	14,673	14,689	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,443	8,519	8,618	8,740	8,710	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,589	1,389	1,395	1,425	1,392	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,281	1,221	1,265	1,274	1,272	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,193	1,120	1,124	1,120	1,112	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,736	2,431	2,446	2,504	2,511	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,124	946	960	979	987	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,667	7,360	7,435	8,304	7,307	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,196	5,934	5,955	5,934	5,979	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,673	1,691	1,685	1,677	1,695	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	828	795	797	764	768	794	772	794	787	805
Drugs, chemicals, allied products	716	726	736	722	695	710	697	695	708	706	703	707	717
Paper, paper products, excluding wallpaper	444	438	448	443	415	425	433	437	426	428	430	440	439
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	121	116	117	120	117	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	118	116	117	115	115	117	116	115	115
DURABLE GOODS, TOTAL	153	153	151	152	155	149	152	150	149	154	154	151	152
Motor vehicles, automotive equipment	185	177	176	169	173	165	168	162	164	173	182	171	170
Electrical goods	149	144	149	145	151	150	148	147	141	155	152	143	147
Hardware, plumbing, heating equipment	180	178	182	191	192	191	188	184	186	189	185	183	185
Machinery, equipment, supplies	162	168	161	166	162	155	159	160	159	161	164	163	164
Metals, metalwork (except scrap)	168	161	147	147	166	161	167	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	92	95	94	93	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	85	88	87	87	85	86	87	84	85	85
Groceries and related products	58	60	57	57	62	61	60	60	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	105	103	103	102	97	104	101	105	102	104
Drugs, chemicals, allied products	131	129	130	131	138	134	131	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	106	105	100	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 estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: APRIL 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	April 1965 from--		4 months 1965 from 4 months 1964	April 1965 from--		April 1965 from--		April 1965 from--	
	April 1964	March 1965		April 1964	March 1965	April 1964	March 1965	April 1964	March 1965
MERCHANT WHOLESALERS, TOTAL	+9	-4	+7	+8	0	+10	-1	+8	0
TOTAL (excluding farm products, raw materials)	+9	-2	+8	+8	+1	+10	0	+8	0
DURABLE GOODS, TOTAL	+12	0	+11	+10	+1	+13	0	+11	0
Motor vehicles, automotive equipment, total	+15	+8	+11	+14	0	+17	+5	+14	0
Automobiles, other motor vehicles	+22	+8	+11	+14	-2	-	-	-	-
Automotive equipment, tires, tubes	+11	+8	+11	+14	0	-	-	-	-
Automotive equipment	+8	+7	+9	+14	0	-	-	-	-
Electrical goods, total	+7	-6	+8	+4	0	+9	+2	+5	-1
Electrical supplies, apparatus	+10	+2	+9	+9	+1	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+4	-12	+7	+1	-1	-	-	-	-
Appliances, TV, radio sets	+7	-14	+10	+2	-1	-	-	-	-
Furniture, home furnishings, total	-2	-6	-2	+9	+1	0	-2	+10	+1
Furniture-household, office	+1	-5	+3	0	-1	-	-	-	-
Household furniture	-3	-8	+1	-5	0	-	-	-	-
Office furniture	+4	-1	+7	+6	-2	-	-	-	-
Home furnishings, floor coverings	-2	-6	-4	+12	+2	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+6	+4	+8	+6	0	+7	-4	+7	+1
Hardware	+8	0	+8	+5	0	-	-	-	-
General-line hardware	+8	0	+8	+4	0	-	-	-	-
Plumbing and heating equipment, supplies	+3	+5	+6	+9	+1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+15	+15	+17	-2	-2	-	-	-	-
Lumber, construction materials, total	+2	+4	+1	+3	-1	+3	-2	+4	-1
Lumber, millwork	0	-1	0	+3	+1	-	-	-	-
Construction materials	+7	+13	+2	+4	-2	-	-	-	-
Machinery, equipment, supplies, total	+9	0	+11	+12	+1	+10	-2	+13	+1
Commercial, industrial machinery, equipment, supplies	+12	0	+13	+13	+2	-	-	-	-
Commercial machines, equipment	+8	-2	+7	+5	+1	-	-	-	-
Construction machinery, equipment	+14	+16	+15	+15	+1	-	-	-	-
Industrial machinery, equipment, supplies	+12	-5	+13	+14	+2	-	-	-	-
Professional equipment, supplies	+9	-7	+7	+9	+2	-	-	-	-
Surgical, medical, hospital supplies	+3	-9	+6	+15	+2	-	-	-	-
Service-establishment equipment, supplies	+17	+2	+18	+11	+2	-	-	-	-
Metals, metalwork (except scrap), total	+34	-3	+27	+17	+1	+34	0	+19	0
Iron, steel, and products	+37	-4	+30	+16	+2	-	-	-	-
Nonferrous metals	+25	-1	+21	+19	-1	-	-	-	-
Scrap, waste materials, total	+26	-2	+23	+4	-2	+30	-1	+5	-5
Iron, steel scrap	+27	-3	+29	+3	+4	-	-	-	-
Waste materials	+25	0	+14	+7	-11	-	-	-	-
Jewelry	+17	-7	+14	(X)	(X)	+17	+2	(X)	(X)
NONDURABLE GOODS, TOTAL	+7	-6	+5	+5	-1	+8	-2	+4	0
TOTAL (excluding farm products, raw materials)	+7	-5	+7	+5	0	+8	0	+4	-1
Groceries and related products, total	+5	-5	+4	0	-1	+7	0	-1	0
General-line groceries	+6	-2	+6	+4	-1	-	-	-	-
Voluntary groups	+5	0	+6	+1	-2	-	-	-	-
Retailer cooperatives	+8	-6	+9	+10	0	-	-	-	-
Nonaffiliated	+5	-1	+2	+3	-1	-	-	-	-
Specialty-line groceries	0	-11	0	+1	-3	-	-	-	-
Confectionery	-5	-7	+2	+10	-3	-	-	-	-
Meats, meat products	+1	-9	+6	-3	+6	-	-	-	-
Poultry, poultry products	+11	+4	+3	-9	-13	-	-	-	-
Fresh fruits, vegetables	+12	+2	+9	+6	-7	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+3	-2	+4	+6	+1	+2	+1	+4	-4
Beer	+1	+7	+1	+16	+7	-	-	-	-
Wine, distilled spirits	+4	-7	+5	+3	-1	-	-	-	-
Drugs, chemicals, allied products, total	+8	-6	+9	+4	+1	+10	-2	+4	-2
Drugs, drug proprietaries, druggists' sundries	+4	-11	+10	+6	+2	-	-	-	-
General-line drugs	+7	-10	+10	+6	+2	-	-	-	-
Paints, varnishes	+4	+4	-1	0	+1	-	-	-	-
Other chemicals, allied products	+15	+1	+11	0	-2	-	-	-	-
Tobacco, tobacco products	+4	-2	+5	+5	+2	+5	-1	+6	+3
Dry goods, apparel, total	+14	-13	+13	(X)	(X)	+13	-6	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+13	-16	+12	+13	0	-	-	-	-
Dry goods, notions	+18	-15	+15	-1	0	-	-	-	-
Piece goods converters	+10	-5	+12	+8	+1	-	-	-	-
Paper, paper products, excluding wallpaper, total	r+9	0	+5	r+6	+2	+11	+3	+7	-1
Paper	r+13	+1	+8	r+8	+2	-	-	-	-
Stationery, office supplies	(X)	(X)	-7	(X)	(X)	-	-	-	-
Farm products (raw materials), total	r+7	r-16	-6	r+5	-6	+9	-9	+3	+8
Cotton	r-21	-18	-22	(X)	(X)	-	-	-	-
Grain	r+9	-18	-6	(X)	(X)	-	-	-	-
Other nondurable goods, total	+10	-2	+11	+12	0	+10	+2	+9	-1
Amusement, sporting goods	+3	-3	+7	+3	+2	-	-	-	-
Books, magazines, newspapers	+9	-2	+4	+5	-1	-	-	-	-
Coal	+12	-1	+1	-14	-10	-	-	-	-
Farm supplies	+14	+7	+8	0	-8	-	-	-	-

(X) Withheld due to extreme variability of reported data or a high nonresponse rate. r Revised since Advance Release dated June 1, 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.

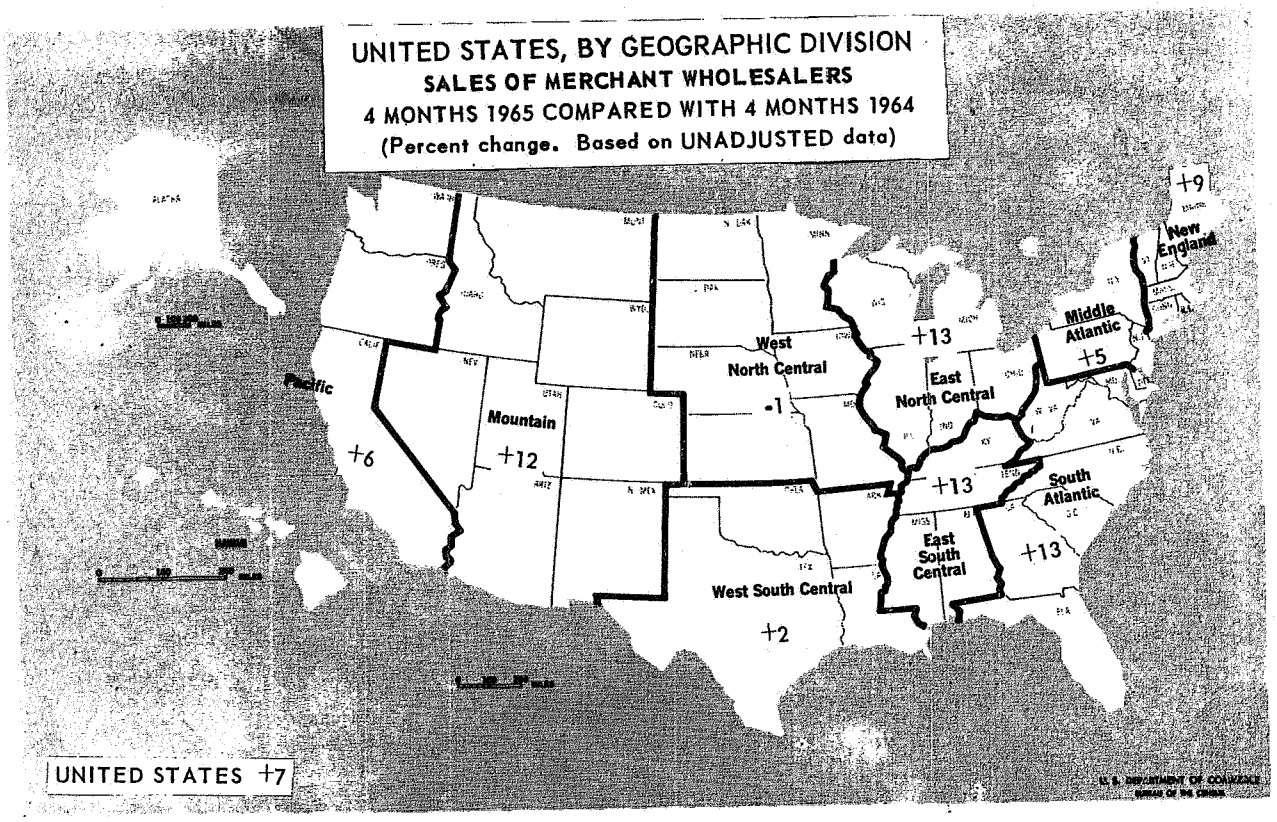


Table 6.--ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965				1964									Total 4 months		Sampling error of the monthly dollar estimate	
	Jan.	Feb.	Mar.[1]	Apr.[2]	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,647	13,441	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	55,063	51,318	0.6-1.3	0.9
New England	655	689	799	794	721	696	760	742	714	730	772	727	802	2,937	2,719	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,123	3,836	3,838	3,963	3,874	3,796	4,078	4,327	4,081	4,244	15,448	14,720	2-2	2
East North Central	2,502	2,453	2,946	2,940	2,532	2,576	2,652	2,764	2,649	2,763	2,998	2,835	2,909	10,841	9,610	2-3	2
West North Central	977	921	1,154	1,144	1,107	1,128	1,112	1,129	1,115	1,134	1,174	1,128	1,144	4,196	4,240	2-6	4
South Atlantic	1,373	1,324	1,524	1,484	1,328	1,336	1,408	1,413	1,339	1,419	1,453	1,483	1,539	5,705	5,050	3-4	3
East South Central	591	551	652	651	566	576	571	569	579	671	603	599	653	2,445	2,160	4-5	4
West South Central	1,098	1,046	1,232	1,216	1,167	1,116	1,107	1,139	1,190	1,193	1,205	1,131	1,258	4,592	4,485	3-5	3
Mountain	386	391	441	430	399	396	418	421	410	409	417	457	462	1,648	1,467	6-8	7
Pacific	1,702	1,655	2,029	1,865	1,785	1,786	1,850	1,918	1,830	1,892	1,955	1,849	1,893	7,251	6,866	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,416	5,746	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	23,530	21,244	0.8-1.2	1.1
New England	265	294	354	376	297	292	318	307	297	305	343	322	315	1,289	1,115	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,535	1,405	1,389	1,486	1,413	1,365	1,473	1,569	1,458	1,498	5,596	5,185	2-3	2
East North Central	1,121	1,123	1,346	1,361	1,122	1,123	1,218	1,238	1,204	1,233	1,313	1,208	1,225	4,951	4,216	2-3	2
West North Central	349	359	427	434	425	431	457	437	424	431	424	396	404	1,569	1,570	4-5	4
South Atlantic	632	586	697	705	595	622	656	652	618	674	671	637	664	2,620	2,176	3-5	4
East South Central	254	241	270	285	257	269	261	244	258	283	257	237	242	1,051	916	4-6	5
West South Central	513	488	571	586	557	519	516	532	557	556	544	498	542	2,158	2,035	4-7	5
Mountain	181	180	215	212	202	207	219	216	212	216	207	206	206	788	730	6-10	8
Pacific	799	818	968	921	885	882	942	925	907	913	916	866	873	3,507	3,301	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,231	7,696	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	31,532	30,075	1.1-2.2	1.4
New England	390	396	445	417	424	404	442	436	417	424	429	405	487	1,648	1,604	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,588	2,431	2,449	2,477	2,461	2,432	2,605	2,757	2,623	2,747	9,853	9,535	2-4	3
East North Central	1,381	1,330	1,600	1,578	1,409	1,453	1,434	1,525	1,455	1,530	1,685	1,627	1,684	5,889	5,394	3-5	3
West North Central	628	562	726	710	682	697	656	691	691	703	750	731	740	2,626	2,669	4-7	5
South Atlantic	741	738	827	780	733	714	752	761	721	744	782	846	875	3,086	2,875	6-8	5
East South Central	336	310	381	366	309	307	309	325	322	388	347	362	410	1,393	1,245	6-8	7
West South Central	585	557	661	630	610	597	591	608	634	637	661	634	717	2,433	2,451	5-7	5
Mountain*	205	212	226	218	197	188	199	205	198	193	210	250	255	861	736	9-11	*10
Pacific	902	836	1,061	944	900	904	908	993	923	978	1,039	983	1,020	3,743	3,565	3-5	4

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

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

See page 15, Estimating Procedures.

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: APRIL 1965

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

Kind of business and geographic division[1]	Percent change in-- Sales: April 1965 from-- April 1964	Sales: April 1965 from-- March 1965	Sales: 4 months 1965 from 4 months 1964	Inventories: April 1965 from-- April 1964	Inventories: April 1965 from-- March 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+9	-4	+7	+8	0	0.8	0.5	0.6	1.5	0.2
New England	+10	-1	+9	+8	+2	4	2	3	3	1
Middle Atlantic	+7	-6	+5	+5	+1	2	1	1	2	1
East North Central	+16	0	+13	+14	0	2	1	1	1	1
West North Central	+3	-1	-1	+7	-1	2	1	2	2	1
South Atlantic	+12	-3	+13	+6	-1	3	1	2	2	1
East South Central	+15	0	+13	*+9	-2	3	1	3	*12	1
West South Central	+4	-1	+2	+4	-2	2	1	2	2	1
Mountain	+8	-2	+12	+10	+2	4	2	4	4	1
Pacific	+4	-8	+6	+8	+1	3	1	2	2	1
DURABLE GOODS, TOTAL	+12	0	+11	+10	+1	1.0	0.6	0.9	0.8	0.2
New England	+27	+6	+16	+13	-1	5	2	3	4	1
Middle Atlantic	+9	-2	+8	+12	+1	2	1	2	2	1
East North Central	+21	+1	+18	+15	+1	3	1	2	2	1
West North Central	+2	+2	0	+4	-1	4	2	3	2	1
South Atlantic	+19	+1	+20	+8	-1	4	2	3	3	1
East South Central	+11	+5	+15	+10	0	5	2	3	4	1
West South Central	+5	+3	+6	+10	+1	4	2	3	3	1
Mountain	+5	-2	+8	+13	+1	6	2	7	5	1
Pacific	+4	-5	+6	+5	+1	4	2	3	2	1
NONDURABLE GOODS, TOTAL	+7	-6	+5	+5	-1	1.1	0.7	0.9	3.0	0.5
New England	-1	-6	+3	-3	-1	5	3	3	6	1
Middle Atlantic	+6	-9	+3	-1	+1	2	1	2	3	1
East North Central	+12	-1	+9	+13	-1	3	2	1	2	1
West North Central	+4	-2	-2	+11	-1	3	2	3	4	1
South Atlantic	+6	-6	+7	+3	-2	4	2	2	3	1
East South Central	+18	-4	+12	(X)	-4	4	2	4	-	2
West South Central	+3	-5	-1	-4	-5	3	2	4	3	1
Mountain	+11	-3	+17	+3	+4	5	2	9	6	1
Pacific	+5	-11	+5	+13	0	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+11	+8	+11	+14	0	3	1	3	3	1
Middle Atlantic	+6	+7	+3	+12	0	9	3	8	7	1
East North Central	+14	+15	+11	+15	-1	8	3	7	6	1
West North Central	(X)	+10	+22	+10	-1	-	5	8	9	1
South Atlantic	+18	+10	+16	+20	+1	8	4	4	8	2
East South Central	(X)	+11	+20	(X)	-2	-	3	8	-	1
West South Central	(X)	+5	(X)	(X)	+1	-	3	-	-	1
Mountain	(X)	-2	+18	(X)	+1	-	3	9	-	1
Pacific	(X)	-4	+11	+12	+3	-	3	8	8	2
Electrical supplies, apparatus distributors	+10	+2	+9	+9	+1	3	2	2	2	1
New England	(X)	(X)	+3	+9	-1	-	-	8	9	1
Middle Atlantic	(X)	+3	+6	+8	+1	-	4	6	5	1
East North Central	+4	+2	+11	+3	+2	5	3	4	4	1
West North Central	(X)	+3	+2	+4	-4	-	4	3	9	1
South Atlantic	+35	+1	+27	+10	-1	8	4	6	5	1
East South Central	(X)	(X)	+5	+15	+4	-	-	9	7	1
West South Central	(X)	+3	+10	+18	+2	-	4	6	5	1
Mountain	(X)	+10	-7	(X)	+1	-	4	6	-	2
Pacific	+8	+2	+3	+13	+2	7	3	6	5	1
Electrical appliances, TV, radio sets, electronic parts distrobutors	+4	-12	+7	+1	-1	3	2	2	3	1
New England	(X)	-15	+17	(X)	-1	-	4	6	-	2
Middle Atlantic	+2	-8	+9	+2	-1	8	3	4	8	1
East North Central	+7	-11	+7	-4	-4	7	3	5	6	1
West North Central	(X)	-15	+4	-5	+3	-	3	5	7	2
South Atlantic	(X)	-9	+7	-3	-4	-	4	7	9	2
East South Central	(X)	-9	+22	(X)	0	-	6	8	-	3
West South Central	(X)	(X)	+6	(X)	+4	-	-	9	-	2
Pacific	0	-19	+3	+11	0	8	3	4	7	1
Furniture, home furnishings wholesalers	-2	-6	-2	+9	+1	3	2	2	3	1
New England	(X)	(X)	+1	(X)	+4	-	-	9	-	3
Middle Atlantic	-2	-10	-2	+18	+3	6	4	4	6	1
East North Central	-11	-7	-14	+2	0	9	4	7	7	1
West North Central	(X)	+8	-4	+3	0	-	5	8	7	1
South Atlantic	(X)	-2	+11	+18	+2	-	6	6	9	2
East South Central	(X)	-5	(X)	(X)	0	-	4	-	-	2
West South Central	(X)	-7	(X)	(X)	-1	-	5	-	-	2
Mountain	(X)	-11	(X)	(X)	+2	-	6	-	-	2
Pacific	(X)	-4	-1	0	-1	-	3	6	8	2
Hardware wholesalers	+8	0	+8	+5	0	3	2	2	2	1
New England	(X)	0	+9	(X)	-3	-	4	8	-	1
Middle Atlantic	(X)	-4	+13	+10	0	-	5	4	7	1
East North Central	+11	-1	+11	+8	+5	5	2	3	5	1
West North Central	(X)	-1	+8	+4	+1	-	3	7	6	1
South Atlantic	+6	+1	+8	+1	-2	8	4	4	8	1
East South Central	+9	+10	+4	+4	-3	5	2	3	4	1
West South Central	(X)	0	+4	-10	-2	-	3	6	7	1
Mountain	+15	+4	+11	+7	+7	9	4	5	9	2
Pacific	(X)	+3	+2	+6	-2	-	3	5	7	1
Plumbing, heating equipment, supplies, distributors	+3	+5	+6	+9	+1	2	1	2	2	1
New England	(X)	+12	+11	(X)	+2	-	5	7	-	1
Middle Atlantic	+4	0	+10	+18	0	6	3	6	5	1
East North Central	+9	+4	+12	+19	+2	8	2	3	6	1
West North Central	(X)	+5	+3	+10	0	-	5	5	8	2
South Atlantic	+13	+7	+5	+9	0	9	3	3	9	1
East South Central	(X)	+8	+5	(X)	+1	-	5	7	-	1
West South Central	(X)	+4	-1	+2	0	-	5	9	8	2
Pacific	-12	0	-4	(X)	+2	8	2	5	-	1

See footnotes at end of table.

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: APRIL 1965--Continued

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

Kind of business and geographic division[1]	Percent change in-- Sales: April 1965 from-- April 1964	Sales: April 1965 from-- March 1965	Sales: 4 months 1965 from 4 months 1964	Inventories: April 1965 from-- April 1964	Inventories: April 1965 from-- March 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	+2	+4	+1	+3	-1	3	2	2	3	1
New England	(X)	+3	+9	(X)	-5	-	6	7	-	2
Middle Atlantic	-8	-5	+3	+2	+1	7	3	8	6	1
East North Central	+1	+9	-2	+9	+1	8	3	5	5	1
West North Central	(X)	+14	-20	+1	-3	-	4	7	9	2
South Atlantic	+22	(X)	+10	+7	-1	8	-	5	7	2
East South Central	(X)	+5	(X)	(X)	+3	-	5	-	-	3
West South Central	(X)	(X)	-7	+4	+1	-	-	9	9	1
Mountain	(X)	+13	(X)	(X)	(X)	-	6	-	-	-
Pacific	+4	+2	+2	0	0	6	2	6	8	1
Industrial machinery, equipment supplies distributors	+12	-5	+13	+14	+2	4	2	5	3	1
Middle Atlantic	(X)	-10	-3	+3	+5	-	6	9	8	1
East North Central	(X)	-5	+22	+26	+1	-	4	6	6	1
West South Central	+5	-4	+6	+21	+1	8	3	6	6	1
Pacific	(X)	-5	+8	+3	+3	-	6	7	9	1
General-line grocery wholesalers	+6	-2	+6	+4	-1	2	1	1	2	1
New England	(X)	-1	-2	(X)	-1	-	2	7	-	2
Middle Atlantic	+6	-1	+7	-2	-1	6	2	2	6	2
East North Central	+7	-2	+8	-4	-3	3	1	3	5	1
West North Central	-4	-1	0	+2	+1	4	1	3	6	1
South Atlantic	+17	0	+9	+18	-2	7	3	3	7	1
East South Central	+19	-1	+17	(X)	+3	8	2	7	-	3
West South Central	+13	-2	+5	+6	-4	5	2	3	6	2
Mountain	+18	0	+16	-4	0	4	1	1	4	1
Pacific	0	-9	+2	+8	0	4	1	1	3	1
Specialty-line grocery wholesalers	0	-11	0	-1	-3	3	1	3	4	1
Middle Atlantic	-12	-21	-9	-17	-5	6	3	6	7	1
East North Central	+8	-3	+4	+10	-1	7	3	3	8	2
West North Central	(X)	+6	(X)	+18	-1	-	3	-	8	1
South Atlantic	(X)	-4	+10	(X)	-2	-	4	9	-	3
East South Central	(X)	-9	(X)	(X)	-3	-	6	-	-	5
West South Central	+1	+1	+3	(X)	0	9	3	5	-	2
Mountain	(X)	-5	(X)	(X)	-5	-	4	-	-	2
Pacific	+6	-14	+8	+12	0	9	3	5	8	3
Fresh fruit, vegetable wholesalers	+12	+2	+9	+6	-7	4	3	2	4	2
New England	(X)	-6	+12	(X)	+1	-	6	8	-	5
Middle Atlantic	+6	+10	+9	(X)	-3	7	4	4	-	5
East North Central	(X)	+8	+10	(X)	-9	-	4	5	-	3
South Atlantic	+1	+2	+3	+17	-1	9	5	5	9	4
East South Central	(X)	+14	+10	(X)	(X)	-	4	7	-	-
West South Central	(X)	+6	+4	(X)	-1	-	6	4	-	6
Mountain	(X)	+1	(X)	(X)	0	-	5	-	-	3
Pacific	(X)	(X)	+23	(X)	(X)	-	4	6	-	-
Drug wholesalers (general and specialty lines)	+4	-11	+10	+6	+2	3	1	2	2	1
New England	(X)	-2	(X)	(X)	0	-	2	-	-	1
Middle Atlantic	-7	-10	+2	+4	+2	6	3	4	6	1
East North Central	+8	-14	+12	+10	-2	7	2	4	6	2
West North Central	(X)	-4	+12	(X)	+2	-	4	7	-	1
South Atlantic	+14	-13	+11	+11	0	6	3	4	4	1
East South Central	+10	-11	+12	(X)	+2	9	1	4	-	1
West South Central	-2	-12	+7	+2	0	7	1	2	5	1
Mountain	(X)	-9	(X)	(X)	+7	-	3	-	-	1
Pacific	+16	-15	+16	+20	+7	5	2	3	5	1
Tobacco distributors	+4	-2	+5	+5	+2	2	1	2	3	1
New England	(X)	(X)	+3	(X)	(X)	-	-	7	-	-
Middle Atlantic	-3	-6	0	+8	+8	5	1	4	6	1
East North Central	+13	+2	+7	+10	+1	5	1	3	7	2
West North Central	(X)	+8	+10	+2	-1	-	2	7	9	2
South Atlantic	+3	-5	+6	+10	-2	8	2	4	8	1
East South Central	(X)	+2	+5	(X)	-1	-	2	9	-	2
West South Central	(X)	0	-5	(X)	-2	-	2	6	-	1
Mountain	(X)	-1	+13	(X)	0	-	2	6	-	3
Pacific	+8	-3	+8	+31	+11	7	2	3	7	2
Dry goods, apparel wholesalers	+14	-13	+13	(X)	(X)	3	2	2	-	-
New England	(X)	-10	+17	(X)	-1	-	5	7	-	2
Middle Atlantic	+16	-13	+14	(X)	(X)	4	2	3	-	-
East North Central	(X)	(X)	+7	(X)	-5	-	-	9	-	3
South Atlantic	(X)	(X)	+10	(X)	(X)	-	-	9	-	-
West South Central	(X)	-26	+14	(X)	-8	-	5	6	-	1
Mountain	(X)	+4	(X)	(X)	-4	-	5	-	-	3
Pacific	(X)	(X)	+8	(X)	+1	-	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] See map, page 11.

[2] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1963 through December 1964 for all columns. (See explanation and use of sampling errors on page 16.)

* This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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 December 1963 through December 1964.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
Sales												
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
Inventories												
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the same months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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 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).

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 distributi 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

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary
BUREAU OF THE CENSUS

MAY 1965

BW-65-5

FOR RELEASE
JULY 8, 1965[1]

SALES AND INVENTORIES

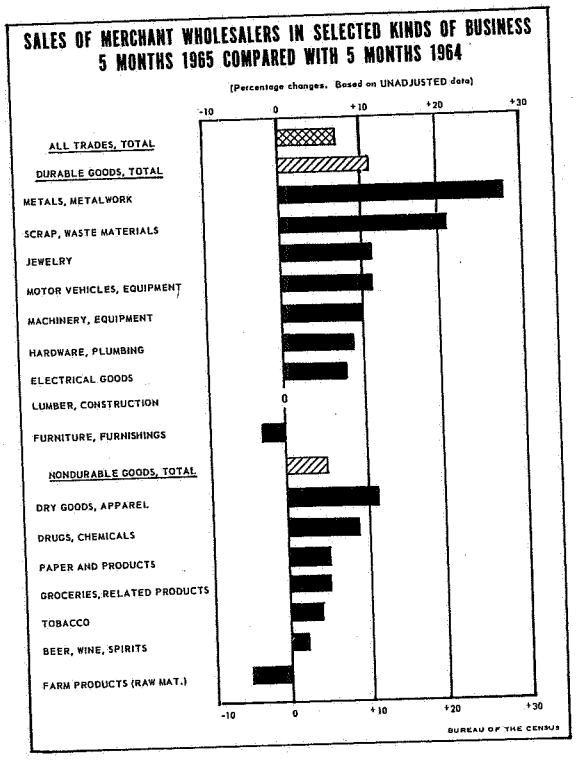
SALES

May 1965 sales of merchant wholesalers, estimated at $14.3 billion, were down 2 percent from the April level but 7 percent above May sales a year ago. Cumulative sales for the first 5 months of 1965 totaled $69.4 billion, an increase of 7 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, May sales amounted to $14.6 billion, virtually unchanged from the April 1965 level and 7 percent above May 1964. Adjusted sales in the durable goods trades were 2 percent above the previous month and 10 percent above May 1964; adjusted nondurable goods sales declined slightly (1%) from the previous month level but were 5 percent above May 1964.

Based on the adjusted data, most trade groups showed only small changes from previous month sales levels. The larger gains were reported in motor vehicles, automotive equipment (7%), hardware, plumbing, heating equipment (5%), and machinery, equipment, supplies (3%). The sharpest declines from April 1965 sales were registered in jewelry (-5%) and beer, wine, spirits (-5%).

A comparison of adjusted sales for May 1965 with those for May 1964 showed increases in all but 4 trade groups. Among the trades reporting the larger gains over year-ago sales levels were metals, metalwork (27%), motor vehicles, automotive equipment (17%), scrap, waste materials (15%), hardware, plumbing, heating equipment (12%), and dry goods, apparel (10%). Declines from year-ago sales were reported in beer, wine, spirits (-2%), farm products--raw materials (-2%), lumber, construction materials (-3%), and furniture, home furnishings (-5%).



INVENTORIES

Total inventories of merchant wholesalers were valued at $17.0 billion at the end of May. After adjustment for seasonal variations, May inventories were at the same level as a month earlier, but 7 percent above a year ago. Stocks in the durable goods trades, after adjustment, were little changed from the April level but 9 percent above a year ago; adjusted nondurable goods stocks were up slightly (1%) from the April level and 5 percent above a year ago.

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 furniture, home furnishings inventories increased 4 percent. However, changes from year-ago stock levels were more substantial, with the larger increases reported in metals, metalwork (18%), furniture, home furnishings (14%), machinery, equipment, supplies (13%), and motor vehicles, automotive equipment (10%). Only 2 trade groups--groceries and related products and lumber, construction materials (with inventory levels unchanged)--failed to register gains over year-ago stock levels.

The May 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 118 percent, unchanged from the previous month but 1 point above the May 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 148 percent (down 1 point from May of a year ago) compared with the nondurable goods ratio of 87 percent (unchanged from May 1964).

[1] An advance release of May 1965 data was issued on June 30, 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: 1964 AND 1965

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

Kind of business	1965					1964								Total 5 mos.	
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,335	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	69,445	64,765
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,722	13,343	12,453	12,974	13,004	12,720	13,282	13,729	12,956	13,711	64,659	59,726
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,296	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	29,819	26,979
Motor vehicles, automotive equipment, total	753	778	914	969	964	833	903	915	938	950	872	830	879	4,378	3,939
Automobiles, other motor vehicles	226	260	357	381	365	291	318	332	269	288	289	271	312	1,589	1,405
Automotive equipment, tires, tubes	527	518	558	588	599	542	585	584	569	571	584	558	567	2,790	2,536
Automotive equipment	477	469	493	518	533	489	526	518	506	510	519	494	501	2,490	2,296
Electrical goods, total	795	818	878	844	812	765	873	880	886	906	940	922	1,008	4,147	3,842
Electrical supplies, apparatus	341	358	392	401	398	367	400	398	406	403	416	408	441	1,890	1,740
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	442	414	399	473	482	480	503	524	515	567	2,257	1,929
Appliances, TV, radio sets	328	337	356	314	289	279	342	358	353	365	381	377	412	1,624	1,487
Furniture, home furnishings, total	245	244	291	273	257	270	265	272	287	294	307	291	292	1,310	1,347
Furniture-household, office	66	64	74	74	70	70	73	72	83	82	78	74	80	348	337
Home furnishings, floor coverings	179	180	217	199	187	200	192	200	204	212	229	217	212	962	1,010
Hardware, plumbing, heating equipment, supplies, total	531	534	614	645	667	598	651	650	640	664	680	612	569	2,991	2,747
Hardware	206	204	242	241	231	219	228	221	222	241	250	226	215	1,124	1,047
General-line hardware	129	135	161	159	150	143	148	147	147	161	164	147	140	734	687
Plumbing and heating equipment, supplies	270	276	302	270	288	302	333	345	341	345	364	325	295	1,406	1,398
Air conditioning, refrigeration equipment supplies	56	54	70	85	98	77	90	84	77	78	66	61	59	363	302
Lumber, construction materials, total	502	501	608	624	626	648	664	649	649	665	668	599	509	2,861	2,874
Lumber, millwork	339	342	404	402	392	419	426	409	412	425	430	374	327	1,879	1,902
Construction materials	163	159	204	222	234	229	238	240	237	241	238	225	182	982	973
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,766	1,734	1,606	1,684	1,606	1,526	1,640	1,630	1,479	1,567	8,178	7,426
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,281	1,256	1,145	1,230	1,183	1,108	1,187	1,192	1,072	1,144	5,916	5,270
Commercial machines, equipment	115	115	139	138	148	115	125	118	127	134	129	121	130	655	588
Construction machinery, equipment	212	194	257	292	305	274	263	238	224	237	213	195	216	1,260	1,109
Industrial machinery, equipment, supplies	729	722	895	850	803	756	842	826	757	815	850	756	797	3,999	3,574
Professional equipment, supplies	166	168	195	177	177	163	175	174	175	189	185	181	197	883	824
Service-establishment equipment, supplies	126	121	138	135	129	116	124	120	120	127	134	129	127	649	564
Metals, metalwork (except scrap), total	601	637	825	802	774	603	626	607	590	604	651	617	662	3,639	2,851
Iron, steel, and products	446	467	611	588	571	429	451	432	416	433	455	428	446	2,683	2,059
Nonferrous metals	155	170	214	214	204	173	175	175	173	171	196	189	216	957	792
Scrap, waste materials, total	362	337	405	393	375	326	332	315	335	352	379	368	365	1,872	1,550
Iron, steel scrap	224	217	239	233	229	195	201	191	215	222	227	222	219	1,142	904
Waste materials	138	120	166	161	146	131	131	124	120	130	151	146	147	731	646
Jewelry	71	85	104	95	87	84	74	69	90	100	115	112	118	442	398
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,038	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	39,625	37,787
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,313	7,046	6,718	6,901	7,040	6,880	7,197	7,487	7,127	7,742	34,839	32,748
Groceries and related products, total	2,725	2,600	3,064	2,967	2,946	2,772	2,850	2,968	2,789	2,972	3,053	2,894	3,108	14,302	13,691
General-line groceries	1,051	987	1,073	1,066	1,046	970	988	1,031	993	1,059	1,071	1,037	1,090	5,223	4,893
Specialty-line groceries	778	747	937	871	842	840	853	872	826	877	900	872	948	4,175	4,168
Confectionery	73	78	85	81	79	81	85	81	80	93	101	85	87	396	390
Poultry, poultry products	112	106	121	125	124	108	119	130	127	127	131	134	140	588	557
Fresh fruits, vegetables	282	275	331	334	353	306	323	348	269	276	286	281	328	1,575	1,435
Beer, wine, distilled alcoholic bev., total	606	622	780	767	754	771	776	821	749	762	784	832	1,022	3,529	3,444
Beer	226	233	280	300	325	321	338	393	345	313	288	276	309	1,366	1,349
Wine, distilled spirits	379	389	500	466	429	450	438	429	404	449	497	556	713	2,163	2,095
Drugs, chemicals, allied products, total	513	506	593	564	541	516	537	518	534	561	574	526	544	2,717	2,678
Drugs, drug proprietaries, sundries	313	301	344	311	286	285	299	305	313	332	338	316	334	1,555	1,438
General-line drugs	167	163	181	166	154	151	153	156	158	174	176	160	172	831	761
Paints, varnishes	24	26	33	34	36	35	36	36	35	33	33	28	25	153	153
Other chemicals, allied products	176	179	215	219	218	196	202	177	187	196	203	182	185	1,007	910
Tobacco, tobacco products	363	364	411	402	389	388	411	426	398	422	427	397	443	1,929	1,862
Dry goods, apparel, total	603	669	819	697	633	598	667	659	715	744	805	734	631	3,421	3,082
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	270	241	226	259	299	326	337	371	339	265	1,331	1,207
Dry goods, notions	217	238	316	258	246	228	253	237	259	261	275	254	229	1,275	1,132
Paper, paper products, excluding wallpaper, total	399	382	441	440	422	400	414	403	410	422	442	406	433	2,084	1,966
Paper	337	330	381	382	369	337	346	342	350	357	377	349	361	1,799	1,657
Farm products (raw materials), total	860	772	1,190	972	992	995	867	965	903	1,006	1,173	1,334	1,193	4,786	5,039
Grain	449	431	779	620	661	665	531	652	553	582	721	764	680	2,940	3,095
Other nondurable goods, total	1,293	1,249	1,479	1,476	1,361	1,272	1,246	1,244	1,284	1,314	1,400	1,337	1,562	6,858	6,202
Amusement, sporting goods	127	129	160	153	150	149	156	159	153	186	200	193	201	719	683
Books, magazines, newspapers	95	94	101	99	93	85	93	100	100	102	105	100	106	482	456
Coal	69	67	77	74	77	72	75	68	76	80	81	72	83	364	338
Farm supplies	194	209	279	297	256	227	189	167	179	177	178	172	180	1,235	1,141

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 estimates.

[2] Preliminary estimates.

See page 15, Estimating Procedures.

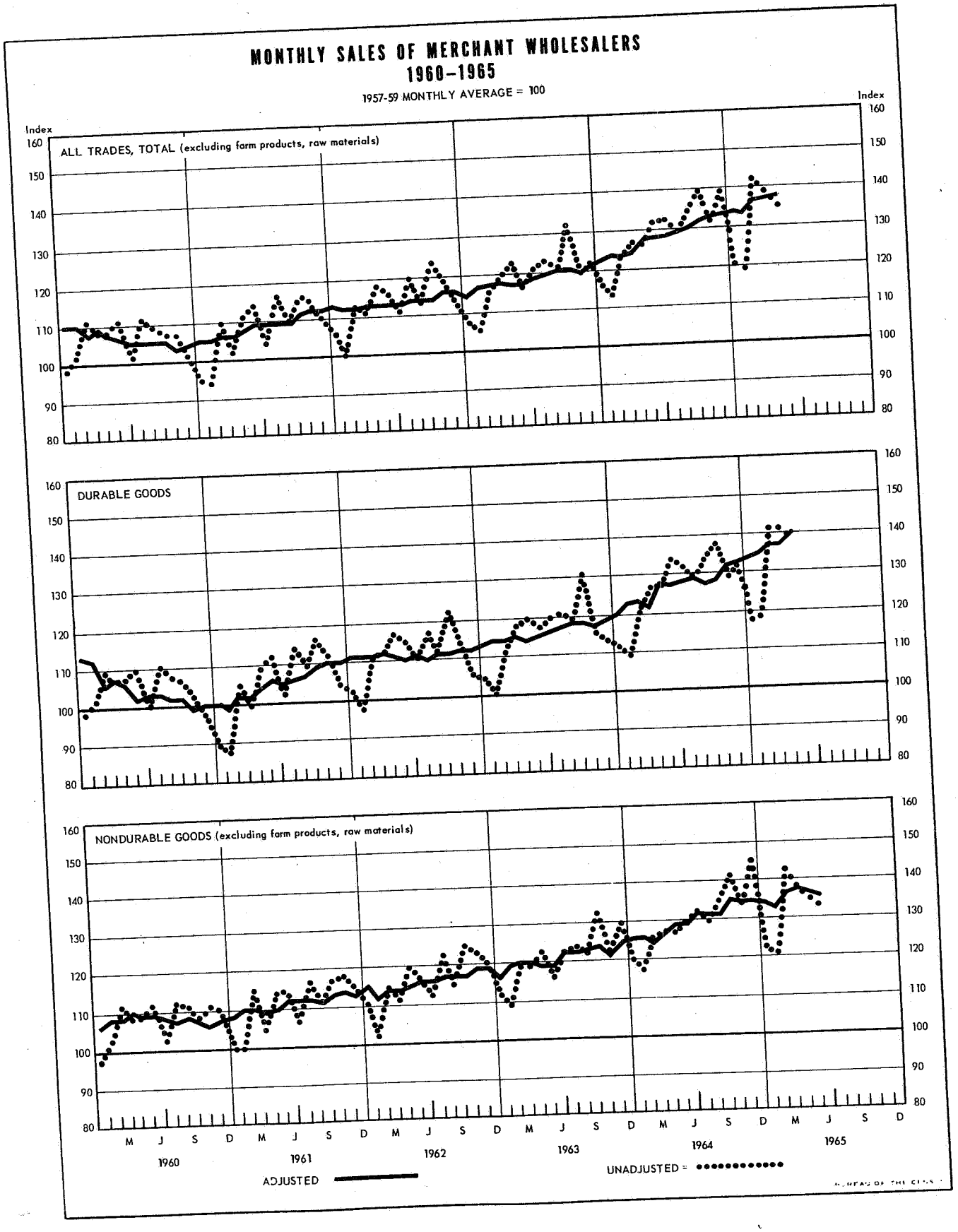

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED
UNADJUSTED

Table 2.--ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965					1964							
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,120	17,049	15,861	15,913	15,887	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,778	15,822	14,710	14,853	14,756	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,514	9,574	8,781	8,922	8,816	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,564	1,581	1,427	1,470	1,398	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,182	1,210	1,109	1,131	1,120	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,295	1,283	1,289	1,313	1,290	1,319	1,271	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	521	526	531	535	504	507	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	758	778	786	812	762	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,202	1,207	1,154	1,162	1,154	1,134	1,128	1,112	1,105	1,071
Hardware	455	464	481	478	479	475	470	463	448	454	446	438	421
Plumbing and heating equipment, supplies	560	587	616	617	621	571	580	584	583	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,779	2,792	2,485	2,539	2,546	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,206	1,213	1,086	1,110	1,114	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,147	1,144	978	978	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	916	930	917	941	937	814	814	826	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,606	7,475	7,080	6,991	7,062	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,265	6,248	5,929	5,932	5,940	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,707	1,700	1,709	1,695	1,692	1,652	1,639	1,640	1,719	1,770	1,752	1,698
General-line groceries	791	806	800	798	789	767	760	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	818	841	866	795	773	769	793	802	860	886	784
Wine, distilled spirits	627	588	637	645	655	624	597	585	608	630	693	728	642
Drugs, chemicals, allied products, total	707	710	730	744	754	707	692	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	485	495	495	463	458	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	419	442	460	450	426	436	444	441	431	427	440	440
Paper	355	354	370	377	370	345	355	361	351	344	352	359	359

See footnotes below table 3.

Table 3.--STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

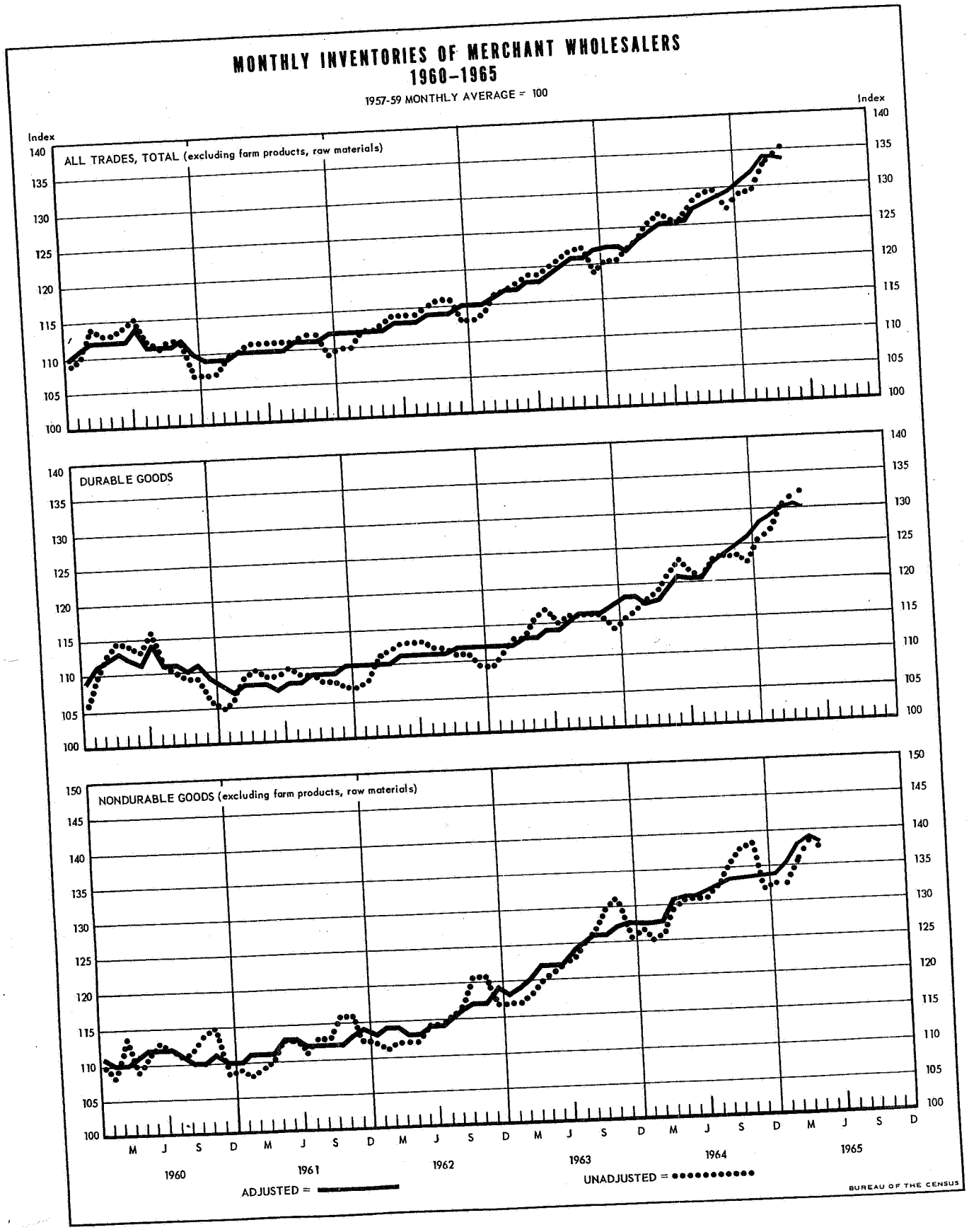
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences)

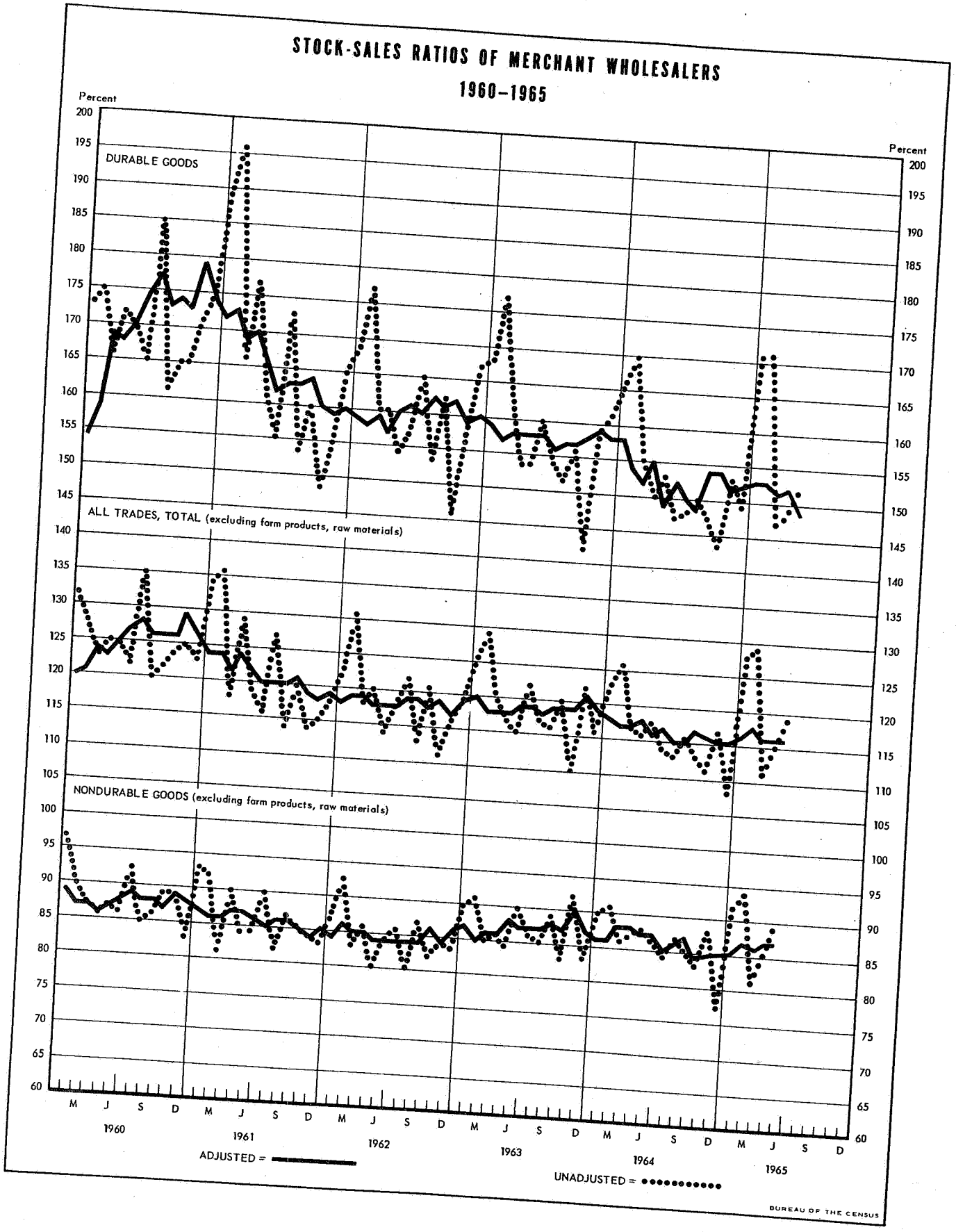
Kind of business	1965					1964							
	Jan.	Feb.	Mar.	Apr.[1]	May[2]	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	117	119	118	115	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	119	118	114	113	116	113	111	117	108
DURABLE GOODS, TOTAL	171	171	147	148	152	153	147	148	150	147	143	153	149
Motor vehicles, automotive equipment, total	202	198	174	161	164	171	163	153	168	169	168	178	168
Automotive equipment, tires, tubes	223	228	218	201	202	204	193	192	196	202	196	204	198
Electrical goods, total	161	158	146	153	162	169	151	144	144	147	143	139	122
Electrical supplies, apparatus	151	146	134	132	135	138	127	128	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	171	188	197	172	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	187	181	193	178	178	177	170	163	181	188
Hardware	221	228	199	198	208	216	206	209	202	188	178	194	196
Plumbing and heating equipment, supplies	208	213	204	194	184	189	174	169	171	167	156	175	187
Machinery, equipment, supplies, total	181	184	153	157	161	155	151	159	164	156	157	174	164
Industrial machinery, equipment, supplies	159	159	132	142	151	144	132	135	142	136	131	148	140
Metals, metalwork (except scrap), total	183	174	136	143	148	162	156	163	171	166	156	172	168
Iron, steel, and products	206	199	150	160	164	190	180	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	105	106	86	92	93	92	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	86	89	88	86	84	87	85	83	88	77
Groceries and related products, total	62	66	55	58	58	61	58	55	59	58	58	61	55
General-line groceries	75	82	75	75	75	79	77	75	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	110	115	103	100	94	106	105	110	107	77
Wine, distilled spirits	165	151	127	138	153	139	136	137	151	140	139	131	90
Drugs, chemicals, allied products, total	138	140	123	132	139	137	129	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	141	159	173	162	153	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	100	105	107	106	105	110	107	102	97	108	102
Paper	105	107	97	99	100	102	102	106	100	97	93	102	99

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.

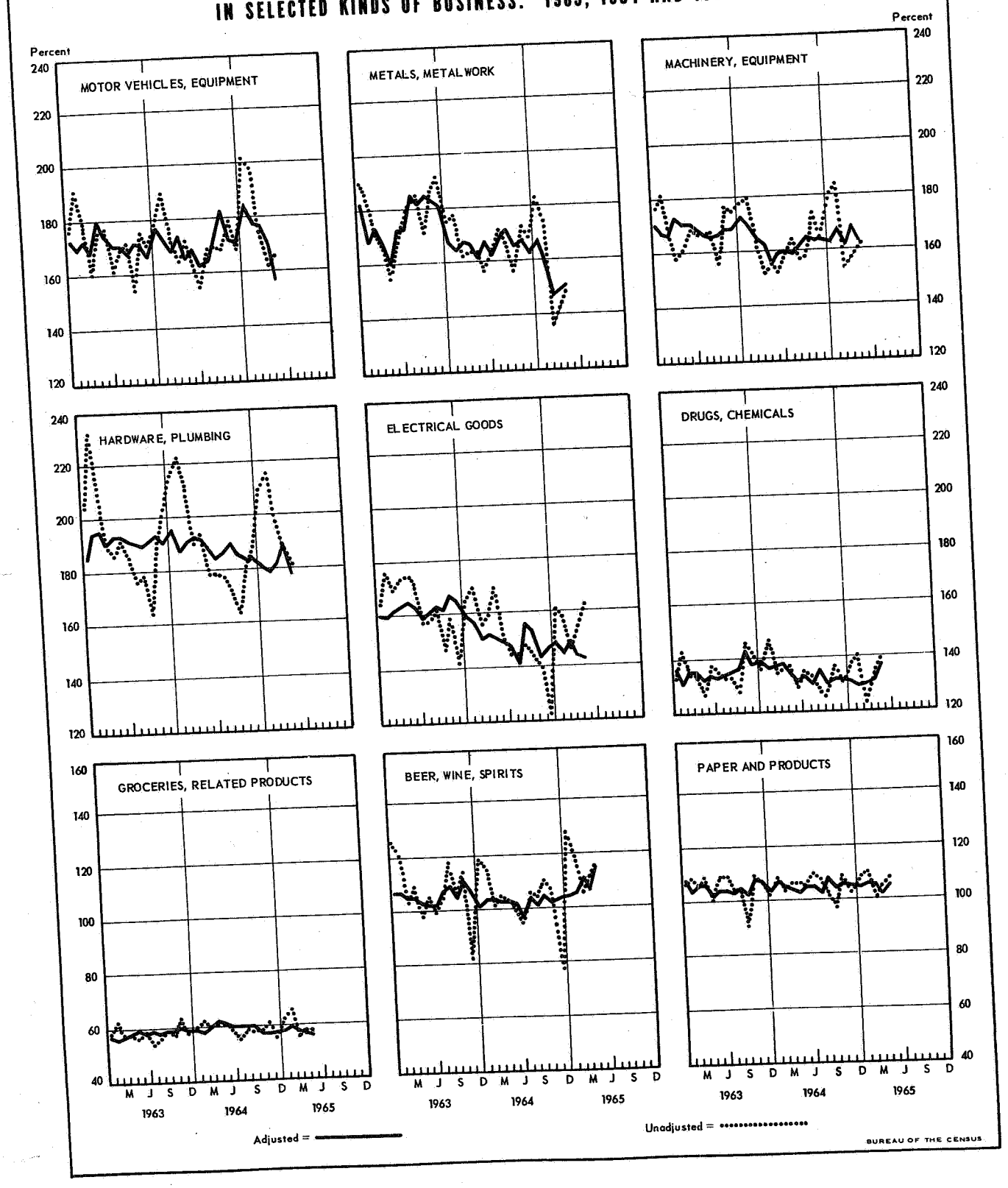
[1] Final estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
200
195
190
185
180
175
170
165
160
155
150
145
140
135
130
125
120
115
110
105
100
95
90
85
80
75
70
65
60
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



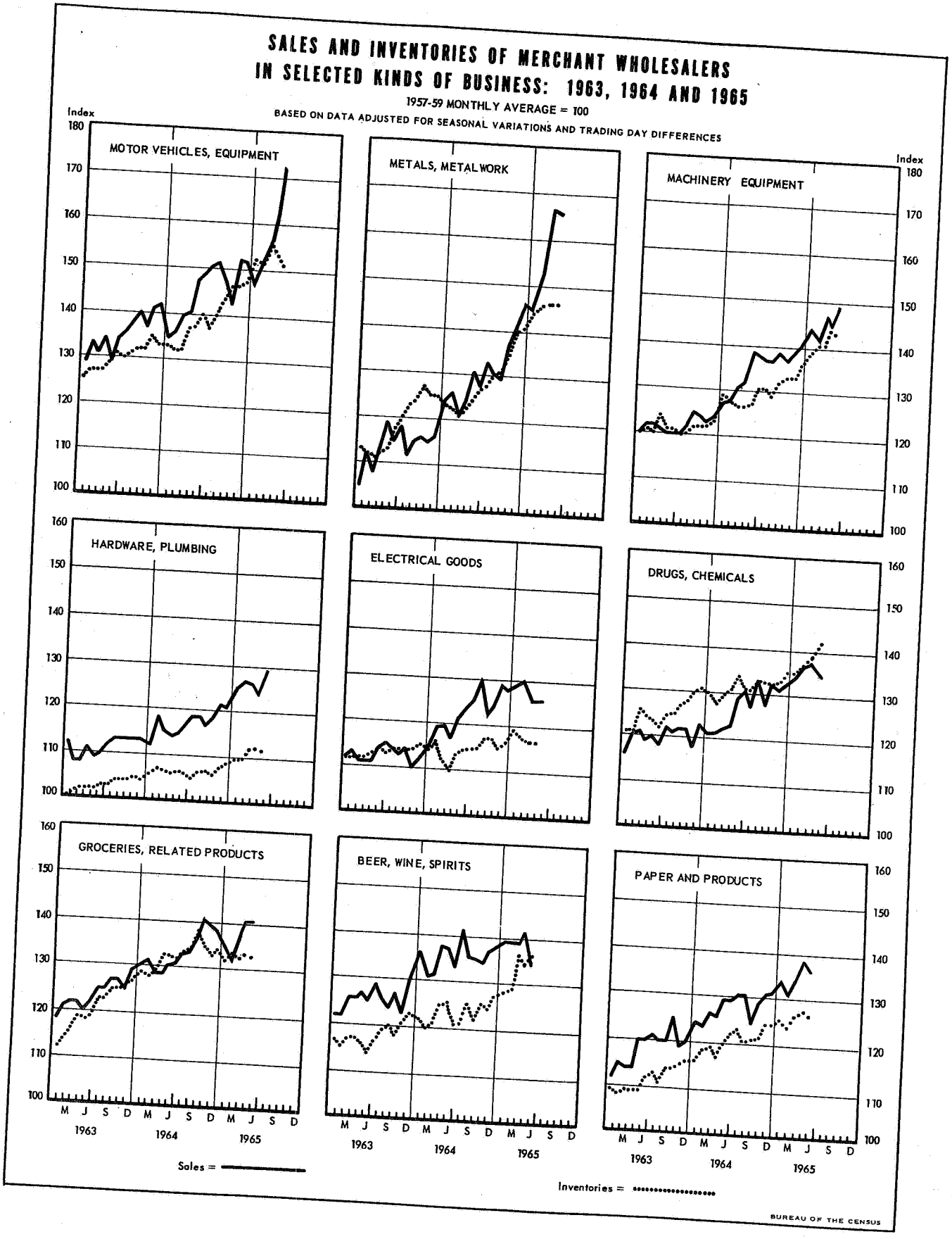

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4.--ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965					1964							
	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	14,128	13,946	14,725	14,620	14,644	13,697	13,623	13,795	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,556	12,590	12,576	12,796	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,345	5,766	5,749	5,800	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	925	988	843	849	861	867	845	816	870	869
Electrical goods	893	904	872	902	904	843	858	866	906	844	860	895	885
Furniture, home furnishings	282	269	275	267	271	285	272	291	278	276	276	273	287
Hardware, plumbing, heating equipment	643	651	649	631	665	589	597	605	605	597	605	622	617
Lumber, construction materials	640	643	628	604	594	612	600	582	595	600	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,697	1,582	1,572	1,565	1,562	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	766	757	595	585	609	595	593	630	645	670
Scrap, waste materials	373	348	371	364	371	322	326	331	349	354	360	391	376
Jewelry	94	102	104	103	98	95	88	89	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,299	7,930	7,874	7,995	7,922	8,012	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,211	6,824	6,827	6,996	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,991	2,994	2,775	2,797	2,843	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	795	752	771	750	794	763	761	755	771	774
Drugs, chemicals, allied products	545	561	564	558	551	528	534	522	546	523	541	537	544
Tobacco, tobacco products	403	414	415	407	398	394	389	405	495	411	422	406	398
Dry goods, apparel	690	705	753	698	706	644	686	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	426	415	428	441	432	412	412	415	415	396	410	415	417
Farm products (raw materials)	928	836	1,204	1,075	1,088	1,106	1,047	999	954	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,443	1,379	1,301	1,258	1,334	1,317	1,292	1,322	1,333	1,368
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,234	16,053	16,043	16,017	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,687	14,574	14,673	14,689	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,414	8,618	8,740	8,710	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,541	1,395	1,425	1,392	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,288	1,285	1,265	1,274	1,272	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,177	1,124	1,120	1,112	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,753	2,446	2,504	2,511	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,137	960	979	987	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,943	7,820	7,435	8,304	7,307	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,378	6,272	5,955	5,934	5,979	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,692	1,683	1,685	1,677	1,695	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	844	863	797	764	768	794	772	794	787	805
Drugs, chemicals, allied products	716	726	736	730	753	710	697	695	708	706	703	707	717
Paper, paper products, excluding wallpaper	444	438	448	451	449	425	433	437	426	428	430	440	439
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	118	117	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	116	116	117	115	115	117	116	115	115
DURABLE GOODS, TOTAL	153	153	151	152	148	149	152	150	149	154	154	151	152
Motor vehicles, automotive equipment	185	177	176	169	156	165	168	162	164	173	182	171	170
Electrical goods	149	144	149	143	142	150	148	147	141	155	152	143	147
Hardware, plumbing, heating equipment	180	178	182	188	177	191	188	184	186	189	185	183	185
Machinery, equipment, supplies	162	168	161	168	162	155	159	160	159	161	164	163	164
Metals, metalwork (except scrap)	168	161	147	148	150	161	167	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	94	94	94	93	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	87	87	87	87	85	86	87	84	85	85
Groceries and related products	58	60	57	57	56	61	60	60	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	106	115	103	102	97	104	101	105	102	104
Drugs, chemicals, allied products	131	129	130	131	137	134	131	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	106	105	102	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 estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

Table 5.—PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: MAY 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	May 1965 from--		5 months 1965 from 5 months 1964	May 1965 from--		May 1965 from--		May 1965 from--	
	May 1964	April 1965		May 1964	April 1965	May 1964	April 1965	May 1964	April 1965
MERCHANT WHOLESALERS, TOTAL	+7	-2	+7	+7	0	+7	0	+7	0
TOTAL (excluding farm products, raw materials)	+7	-3	+8	+8	0	+8	0	+8	0
DURABLE GOODS, TOTAL	+10	-2	+11	+9	+1	+10	+2	+9	0
Motor vehicles, automotive equipment, total	+16	0	+11	+11	+1	+17	+7	+10	-1
Automobiles, other motor vehicles	+25	-4	+13	+18	-3	-	-	-	-
Automotive equipment, tires, tubes	+10	+2	+10	+9	+2	-	-	-	-
Automotive equipment	+9	+3	+9	+8	+2	-	-	-	-
Electrical goods, total	+6	-4	+8	+2	+2	+7	0	+2	0
Electrical supplies, apparatus	+8	-1	+9	+6	+1	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+4	-6	+7	-1	+3	-	-	-	-
Appliances, TV, radio sets	+4	-8	+9	+1	+3	-	-	-	-
Furniture, home furnishings, total	-5	-6	-3	+12	0	-5	+2	+14	+4
Furniture-household, office	0	-5	+4	+13	0	-	-	-	-
Household furniture	-3	-5	+1	+9	-1	-	-	-	-
Office furniture	+3	-4	+7	+18	+1	-	-	-	-
Home furnishings, floor coverings	-7	-6	-5	+12	0	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+12	+4	+9	+5	0	+12	+5	+5	-1
Hardware	+5	-4	+7	+1	0	-	-	-	-
General-line hardware	+5	-6	+7	+2	+1	-	-	-	-
Plumbing and heating equipment, supplies	+12	+6	+7	+9	+1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+28	+15	+22	-2	-2	-	-	-	-
Lumber, construction materials, total	-3	0	0	+1	+2	-3	-2	0	-1
Lumber, millwork	-6	-3	-1	-1	0	-	-	-	-
Construction materials	+2	+6	+1	+4	+4	-	-	-	-
Machinery, equipment, supplies, total	+8	-2	+10	+12	0	+7	+3	+13	0
Commercial, industrial machinery, equipment, supplies	+10	-2	+12	+13	+1	-	-	-	-
Commercial machines, equipment	+28	+7	+11	+7	-1	-	-	-	-
Construction machinery, equipment	+11	+4	+14	+19	+1	-	-	-	-
Industrial machinery, equipment, supplies	+6	-6	+12	+12	+1	-	-	-	-
Professional equipment, supplies	+9	0	+7	+5	+2	-	-	-	-
Surgical, medical, hospital supplies	+7	-1	+6	+9	+2	-	-	-	-
Service-establishment equipment, supplies	+11	-5	+15	+11	+1	-	-	-	-
Metals, metalwork (except scrap), total	+28	-4	+28	+17	0	+27	-1	+18	0
Iron, steel, and products	+33	-3	+30	+15	0	-	-	-	-
Nonferrous metals	+18	-5	+21	+26	0	-	-	-	-
Scrap, waste materials, total	+15	-5	+21	+4	0	+15	+2	+5	+2
Iron, steel scrap	+17	-1	+26	0	-1	-	-	-	-
Waste materials	+12	-9	+13	+11	+2	-	-	-	-
Jewelry	+3	-8	+11	(X)	(X)	+3	-5	(X)	(X)
NONDURABLE GOODS, TOTAL	+4	-3	+5	+6	-2	+5	-1	+5	+1
TOTAL (excluding farm products, raw materials)	+5	-4	+6	+5	0	+6	-2	+5	0
Groceries and related products, total	+6	-1	+5	0	-1	+8	0	0	-1
General-line groceries	+8	-2	+7	+3	-1	-	-	-	-
Voluntary groups	+12	-1	+9	+6	-1	-	-	-	-
Retailer cooperatives	+9	-2	+9	+4	-2	-	-	-	-
Nonaffiliated	+2	-3	+2	-1	0	-	-	-	-
Specialty-line groceries	0	-3	+1	-6	-3	-	-	-	-
Confectionery	-2	-2	+2	+3	0	-	-	-	-
Meats, meat products	+10	+6	+7	0	+1	-	-	-	-
Poultry, poultry products	+15	-1	+6	+4	+12	-	-	-	-
Fresh fruits, vegetables	+16	+6	+10	+11	-5	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	-2	-2	+2	+9	+3	-2	-5	+8	+2
Beer	+1	+8	+1	+23	+8	-	-	-	-
Wine, distilled spirits	-5	-8	+3	+5	+2	-	-	-	-
Drugs, chemicals, allied products, total	+5	-4	+9	+7	+1	+4	-1	+6	+3
Drugs, drug proprietaries, druggists' sundries	0	-8	+8	+7	0	-	-	-	-
General-line drugs	+2	-7	+9	+7	+1	-	-	-	-
Paints, varnishes	+3	+5	0	+7	0	-	-	-	-
Other chemicals, allied products	+12	0	+11	+6	+5	-	-	-	-
Tobacco, tobacco products	0	-3	+4	+5	-2	+1	-2	+6	-3
Dry goods, apparel, total	+6	-9	+11	(X)	(X)	+10	+1	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+7	-11	+11	+10	+1	-	-	-	-
Dry goods, notions	+8	-5	+13	-5	-1	-	-	-	-
Piece goods converters	+1	-14	+10	-1	-3	-	-	-	-
Paper, paper products, excluding wallpaper, total	+5	-4	+5	+6	-2	+5	-2	+6	0
Paper	+9	-3	+8	+7	-2	-	-	-	-
Stationery, office supplies	(X)	(X)	-8	(X)	(X)	-	-	-	-
Farm products (raw materials), total	0	+2	-5	+7	-9	-2	+1	+5	+5
Cotton	-2	0	-19	(X)	(X)	-	-	-	-
Grain	r -1	r +7	-5	(X)	(X)	-	-	-	-
Other nondurable goods, total	r +7	-8	+11	+13	-1	+6	-4	+14	-1
Amusement, sporting goods	+1	-2	+5	+12	+10	-	-	-	-
Books, magazines, newspapers	+9	-7	+5	+16	+1	-	-	-	-
Coal	+8	+4	+2	+6	+15	-	-	-	-
Farm supplies	+13	-14	+9	+10	-5	-	-	-	-

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

[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.

r Revised since Advance Release dated June 30, 1965.

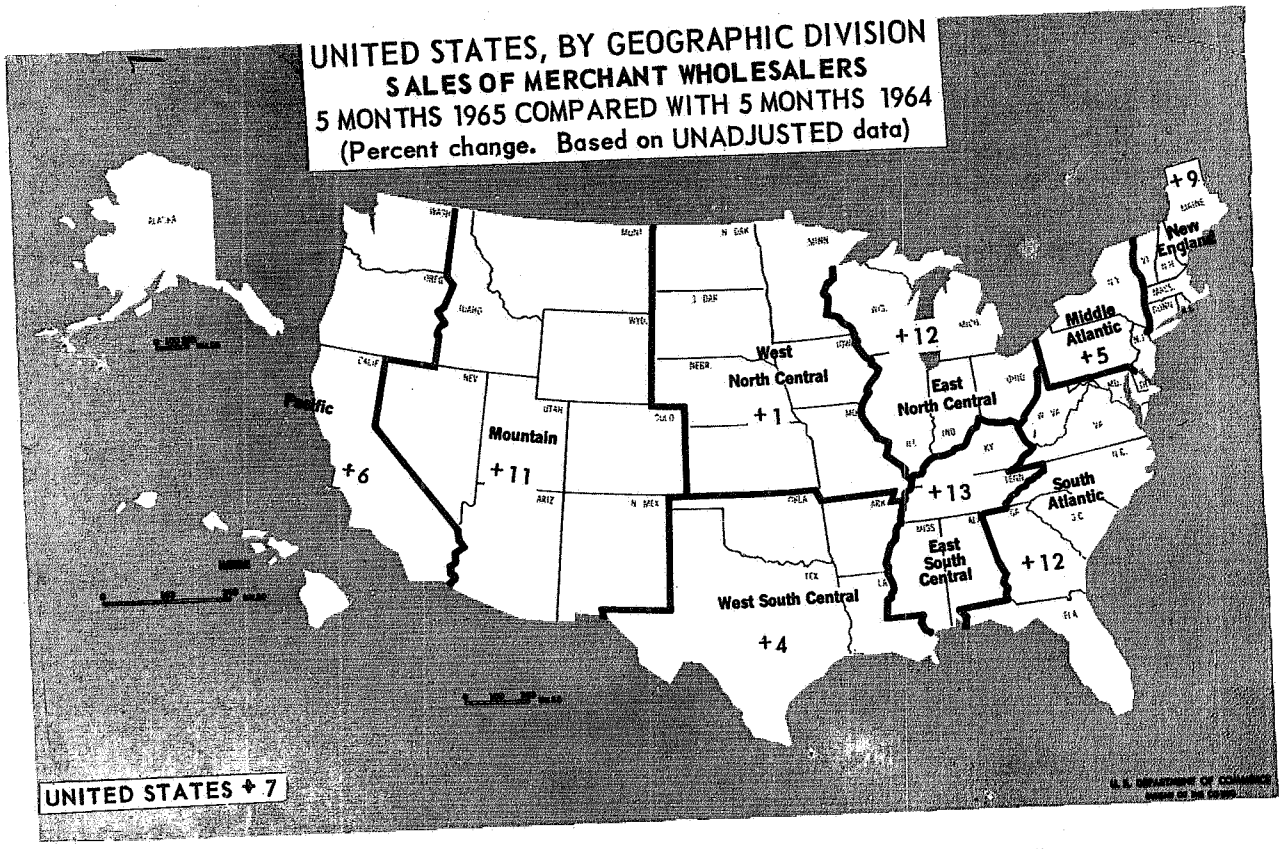


Table 6.--ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965					1964								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.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,335	13,447	13,841	13,969	13,623	14,288	14,902	14,290	14,905	69,445	64,765	0.6-1.3	0.9
New England	655	689	799	792	760	696	760	742	714	730	772	727	802	3,695	3,415	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,186	3,929	3,838	3,963	3,874	3,796	4,078	4,327	4,081	4,244	19,441	18,558	2-2	2
East North Central	2,502	2,453	2,946	2,871	2,874	2,576	2,652	2,764	2,649	2,763	2,998	2,835	2,909	13,646	12,186	2-3	2
West North Central	977	921	1,154	1,177	1,172	1,128	1,112	1,129	1,115	1,134	1,174	1,128	1,144	5,401	5,368	2-6	4
South Atlantic	1,373	1,324	1,524	1,486	1,438	1,336	1,408	1,413	1,339	1,419	1,453	1,483	1,539	7,145	6,386	3-4	3
East South Central	591	551	652	648	647	576	571	569	579	671	603	599	653	3,088	2,736	4-5	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,116	1,107	1,139	1,190	1,193	1,205	1,131	1,258	5,832	5,601	3-5	3
Mountain	386	391	441	425	416	396	418	421	410	409	417	457	462	2,059	1,862	6-8	7
Pacific	1,702	1,655	2,029	1,862	1,889	1,786	1,850	1,918	1,830	1,892	1,955	1,849	1,893	9,137	8,652	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,296	5,735	6,073	5,964	5,841	6,085	6,243	5,829	5,970	29,819	26,979	0.8-1.2	1.1
New England	265	294	354	342	331	292	318	307	297	305	343	322	315	1,586	1,407	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,434	1,389	1,486	1,413	1,365	1,473	1,569	1,458	1,498	7,035	6,574	2-3	2
East North Central	1,121	1,123	1,346	1,336	1,352	1,123	1,218	1,238	1,204	1,233	1,313	1,208	1,225	6,278	5,339	2-3	2
West North Central	349	359	427	436	460	431	457	437	424	431	424	396	404	2,031	2,001	4-5	4
South Atlantic	632	586	697	723	684	622	656	652	618	674	671	637	664	3,322	2,798	3-5	4
East South Central	254	241	270	288	286	269	261	244	258	283	257	237	242	1,340	1,185	4-6	5
West South Central	513	488	571	604	584	519	516	532	557	556	544	498	542	2,761	2,554	4-7	5
Mountain	181	180	215	212	208	207	219	216	212	216	207	206	206	996	937	6-10	8
Pacific	799	818	968	927	957	882	942	925	907	913	916	866	873	4,469	4,184	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,038	7,712	7,768	8,005	7,782	8,203	8,660	8,461	8,935	39,625	37,787	1.1-2.2	1.4
New England	390	396	445	450	429	404	442	436	417	424	429	405	487	2,110	2,008	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,496	2,449	2,477	2,461	2,432	2,605	2,757	2,623	2,747	12,406	11,984	2-4	3
East North Central	1,381	1,330	1,600	1,535	1,523	1,453	1,434	1,525	1,455	1,530	1,685	1,627	1,684	7,369	6,847	3-5	3
West North Central	628	562	726	741	712	697	656	691	691	703	750	731	740	3,369	3,366	4-7	5
South Atlantic	741	738	827	763	754	714	752	761	721	744	782	846	875	3,823	3,589	6-8	5
East South Central	336	310	381	359	361	307	309	325	322	388	347	362	410	1,747	1,552	6-8	7
West South Central	585	557	661	642	626	597	591	608	634	637	661	634	717	3,071	3,048	5-7	5
Mountain*	205	212	226	213	207	188	199	205	198	193	210	250	255	1,063	924	9-11	*10
Pacific	902	836	1,061	936	931	904	908	993	923	978	1,039	983	1,020	4,667	4,469	3-5	4

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

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

See page 15, Estimating Procedures.

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: MAY 1965

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

Kind of business and geographic division[1]	Percent change in-- Sales: May 1965 from-- May 1964 (A)	Sales: May 1965 from-- April 1965 (B)	Sales: 5 months 1965 from 5 months 1964 (C)	Inventories: May 1965 from-- May 1964 (D)	Inventories: May 1965 from-- April 1965 (E)	Sampling errors of the percent changes for columns--[2] A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+7	-2	+7	+7	0	0.8	0.5	0.5	1.5	0.2
New England	+9	-4	+9	+4	+2	4	2	2	3	1
Middle Atlantic	+2	-6	+5	+5	0	2	1	1	2	1
East North Central	+12	0	+12	+13	-1	2	1	1	1	1
West North Central	+4	0	+1	+11	-2	2	1	2	2	1
South Atlantic	+8	-3	+12	+5	-1	3	1	1	2	1
East South Central	+12	0	+13	*+8	-1	3	1	3	*12	1
West South Central	+8	-3	+4	+9	-1	2	1	2	2	1
Mountain	+5	-2	+11	+5	+1	4	2	3	4	1
Pacific	+6	+1	+6	+6	+1	3	1	2	2	1
DURABLE GOODS, TOTAL	+10	-2	+11	+9	+1	1.0	0.6	0.6	0.8	0.2
New England	+13	-3	+13	0	-1	5	2	2	4	1
Middle Atlantic	+3	-7	+7	+9	0	2	1	2	2	1
East North Central	+20	+1	+18	+17	+1	3	1	2	2	1
West North Central	+7	+5	+1	+5	+2	4	2	3	2	1
South Atlantic	+10	-5	+19	+9	0	4	2	3	3	1
East South Central	+6	-1	+13	+7	+1	5	2	3	4	1
West South Central	+13	-3	+8	+12	+1	4	2	2	3	1
Mountain	0	-2	+6	+1	+1	6	2	6	5	1
Pacific	+9	+3	+7	+7	+1	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+4	-3	+5	+6	-2	1.1	0.7	0.9	3.0	0.5
New England	+6	-5	+6	+8	+5	5	3	4	6	1
Middle Atlantic	+2	-6	+3	+2	0	2	1	2	3	1
East North Central	+5	-1	+8	+7	-5	3	2	2	2	1
West North Central	+2	-4	0	+20	-5	3	2	2	4	1
South Atlantic	+6	-1	+7	-1	-3	4	2	1	3	1
East South Central	+18	+1	+13	(X)	-3	4	2	4	-	2
West South Central	+5	-3	+1	+5	-3	3	2	4	3	1
Mountain	+10	-3	+15	+16	+3	5	2	0	6	1
Pacific	+3	0	+5	+5	0	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+10	+2	+10	+9	+2	3	1	3	3	1
New England	(X)	+7	(X)	(X)	-2	-	4	-	-	2
Middle Atlantic	+3	-2	+3	-2	-1	9	3	6	7	1
East North Central	+19	+5	+12	+20	+4	8	3	6	6	1
East South Central	(X)	+6	+24	+5	+1	-	5	7	9	1
West South Central	+10	-6	+15	+16	+1	8	4	3	8	2
Mountain	(X)	0	+19	(X)	+2	-	3	7	-	1
Pacific	(X)	+12	-3	(X)	(X)	-	3	9	-	-
Electrical supplies, apparatus distributors	(X)	0	+12	(X)	0	-	3	8	-	1
New England	(X)	+1	+9	+6	+1	-	3	6	8	2
Middle Atlantic	+8	-1	+9	+6	+1	3	2	2	2	1
East North Central	(X)	(X)	+5	(X)	(X)	-	-	8	-	-
West North Central	(X)	-5	+5	+10	0	-	4	6	5	1
South Atlantic	+14	-2	+13	+8	+1	5	3	3	4	1
East South Central	(X)	+2	-1	(X)	+4	-	4	3	-	1
West South Central	+19	-4	+25	0	0	8	4	5	5	1
Mountain	(X)	(X)	+5	+4	+2	-	-	7	7	1
Pacific	(X)	+1	+13	+9	+1	-	4	6	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	(X)	(X)	-4	(X)	-2	-	-	4	-	2
New England	+2	-1	+1	+16	+3	7	3	6	5	1
Middle Atlantic	+4	-6	+7	-1	+3	3	2	2	3	1
East North Central	(X)	-10	+13	(X)	0	-	4	6	-	2
West North Central	-4	-3	+6	-5	-1	8	3	4	8	1
South Atlantic	+21	-6	+11	+10	+7	7	3	5	6	1
East South Central	(X)	(X)	+11	-4	+1	-	-	4	7	2
West South Central	+4	-12	+7	-3	+6	9	4	5	9	2
Mountain	(X)	(X)	+18	(X)	-4	-	6	8	-	3
Pacific	(X)	-2	+12	(X)	-1	-	4	8	-	2
Furniture, home furnishings wholesalers	(X)	+1	(X)	(X)	0	-	6	-	-	3
New England	-19	-16	-1	-9	+6	8	3	4	7	1
Middle Atlantic	-5	-6	-3	+12	0	3	2	2	3	1
East North Central	(X)	-11	+2	(X)	0	-	6	9	-	3
West North Central	-12	-9	-5	+8	+1	6	4	4	6	1
South Atlantic	-18	-4	-16	+3	-1	9	4	7	7	1
East South Central	(X)	-3	+1	+21	0	-	5	8	7	1
West South Central	(X)	-15	+7	+8	-4	-	6	5	9	2
Mountain	(X)	+3	(X)	(X)	-2	-	4	-	-	2
Pacific	(X)	+7	+2	(X)	+3	-	5	5	-	2
Hardware wholesalers	(X)	+7	(X)	(X)	-1	-	6	-	-	2
New England	(X)	-2	+4	+36	+1	-	3	7	8	2
Middle Atlantic	+5	-4	+7	+1	0	3	2	2	2	1
East North Central	(X)	-6	-1	(X)	-2	-	4	8	-	1
West North Central	(X)	-15	+12	+7	-1	-	5	4	7	1
South Atlantic	+10	-1	+11	+13	-1	5	2	3	5	1
East South Central	+25	+4	+12	+12	+1	8	3	6	6	1
West South Central	+10	+5	+7	-3	-3	8	4	4	8	1
Mountain	-2	-9	+2	-5	+6	5	2	3	4	1
Pacific	+4	-6	+5	+1	+1	8	3	5	7	1
Plumbing, heating equipment, supplies, distributors	-2	-11	+6	+1	-2	9	4	4	9	2
New England	-4	-3	0	-5	+3	7	3	4	7	1
Middle Atlantic	+12	+6	+7	+9	+1	2	1	2	2	1
East North Central	(X)	-1	+8	(X)	+2	-	5	7	-	1
West North Central	+18	+11	+12	+13	+1	6	3	5	5	1
South Atlantic	+11	+10	+12	+4	+2	8	2	3	6	1
East South Central	(X)	(X)	-1	-3	+2	-	-	5	8	2
West South Central	+14	+6	+5	+10	-3	9	3	4	9	1
Mountain	(X)	+18	+13	(X)	-3	-	5	8	-	1
Pacific	(X)	-7	+2	+18	-1	-	5	7	8	2
See footnotes at end of table.	(X)	-4	(X)	(X)	+2	-	6	-	-	2
	+16	+13	+2	+7	+3	8	2	3	6	1

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: MAY 1965--Continued

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

Kind of business and geographic division[1]	Percent change in-- Sales: May 1965 from-- May 1964	Sales: May 1965 from-- April 1965	Sales: 5 months 1965 from 5 months 1964	Inventories: May 1965 from-- May 1964	Inventories: May 1965 from-- April 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	-3	0	0	+1	+2	3	2	2	3	1
New England	(X)	+6	+12	(X)	+4	-	6	7	-	2
Middle Atlantic	-12	0	0	+1	+1	7	3	6	6	1
East North Central	-4	+1	-4	+4	+1	8	3	5	5	1
West North Central	(X)	+3	-18	(X)	+3	-	4	7	-	2
South Atlantic	0	+2	+5	-1	+3	8	3	5	7	2
East South Central	(X)	0	(X)	(X)	+4	-	5	-	-	3
West South Central	(X)	-1	-3	+2	0	-	6	9	9	1
Mountain	(X)	-5	-4	(X)	-1	-	6	9	-	3
Pacific	-3	-1	0	+3	+1	6	2	5	8	1
Industrial machinery, equipment supplies distributors	+6	-6	+12	+11	+1	4	2	4	3	1
Middle Atlantic	(X)	-6	-2	+13	+2	-	6	8	8	1
East North Central	(X)	-5	+19	+21	+3	-	4	5	6	1
West South Central	+1	-8	+6	+8	-4	8	3	5	6	1
Pacific	(X)	-5	+6	+2	0	-	6	7	9	1
General-line grocery wholesalers	+8	-2	+7	+3	-1	2	1	1	2	1
New England	(X)	-8	+7	(X)	+2	-	2	7	-	2
Middle Atlantic	0	-2	+7	-7	0	6	2	2	6	2
East North Central	+4	+2	+7	-6	-2	3	1	3	5	1
West North Central	+21	0	+8	+28	0	4	1	3	6	1
South Atlantic	(X)	0	+6	(X)	(X)	-	3	3	-	-
East South Central	+33	0	+18	(X)	+3	8	2	5	-	3
West South Central	+8	-5	+4	+2	-2	5	2	2	6	2
Mountain	+19	-5	+16	-4	0	4	1	1	4	1
Pacific	-2	-5	+1	-5	-3	4	1	1	3	1
Specialty-line grocery wholesalers	0	-3	+1	-6	-3	3	1	4	4	1
New England	(X)	+7	(X)	(X)	0	-	5	-	-	4
Middle Atlantic	-5	-9	-6	-16	-9	6	3	7	7	1
East North Central	+3	0	+3	+1	0	7	3	3	8	2
West North Central	(X)	+3	(X)	+26	-4	-	3	-	8	1
South Atlantic	0	-5	+6	(X)	+1	9	4	8	-	3
East South Central	(X)	-2	(X)	(X)	-4	-	6	-	-	5
West South Central	+4	-6	+4	(X)	0	9	3	5	-	2
Pacific	(X)	+2	+7	(X)	+3	-	3	7	-	3
Fresh fruit, vegetable wholesalers	+16	+6	+10	+11	-5	4	3	2	4	2
New England	(X)	+10	+16	(X)	(X)	-	6	6	-	-
Middle Atlantic	+14	+8	+10	(X)	-4	7	4	4	-	5
East North Central	+13	+7	+7	(X)	-7	8	4	4	-	3
West North Central	+29	+3	+7	+26	(X)	-	3	8	8	2
South Atlantic	-2	-1	+2	+12	-4	9	5	5	9	4
East South Central	(X)	+6	+17	(X)	(X)	-	4	5	-	-
West South Central	(X)	+6	+3	(X)	-2	-	6	4	-	6
Pacific	(X)	+8	+25	(X)	-5	-	4	7	-	4
Drug wholesalers (general and specialty lines)	0	-8	+8	+7	0	3	1	2	2	1
New England	(X)	-1	(X)	(X)	0	-	2	-	-	1
Middle Atlantic	-8	-12	+2	+17	+1	6	3	3	6	1
East North Central	-3	-10	+8	-11	-4	7	2	3	6	2
West North Central	(X)	-4	+11	(X)	+2	-	4	6	-	1
South Atlantic	+1	-5	+8	+10	-2	6	3	3	4	1
East South Central	+16	-10	+12	(X)	-1	9	1	4	-	1
West South Central	-2	-6	+5	+3	0	7	1	2	5	1
Mountain	(X)	-11	(X)	(X)	+11	-	3	-	-	1
Pacific	+3	-6	+12	+9	-1	5	2	3	5	1
Tobacco distributors	0	-3	+4	+5	-2	2	1	1	3	1
New England	-16	+1	0	(X)	+1	9	3	6	-	1
Middle Atlantic	0	+1	0	+10	-3	5	1	3	6	1
East North Central	-2	-1	+4	-1	+2	5	1	3	7	2
West North Central	(X)	-5	+4	(X)	+2	-	2	6	-	2
South Atlantic	+9	-5	+7	+19	-1	8	2	4	8	1
East South Central	(X)	0	(X)	(X)	+2	-	2	-	-	2
West South Central	(X)	-8	-4	(X)	-5	-	2	6	-	1
Mountain	(X)	-4	+3	(X)	-4	-	2	6	-	3
Pacific	+10	-10	+8	+29	-14	7	2	3	7	2
Dry goods, apparel wholesalers	+6	-9	+11	(X)	(X)	3	2	2	-	-
New England	(X)	(X)	+16	(X)	(X)	-	5	7	-	-
Middle Atlantic	+8	-8	+13	(X)	(X)	4	2	3	-	-
East North Central	(X)	(X)	+3	(X)	+2	-	-	9	-	3
South Atlantic	(X)	(X)	+8	(X)	+1	-	-	9	-	3
West South Central	(X)	+2	+15	(X)	+2	-	5	7	-	1
Pacific	(X)	-13	+6	(X)	(X)	-	6	9	-	-

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] See map, page 11.

[2] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1963 through December 1964 for all columns. (See explanation and use of sampling errors on page 16.)

* This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 markup 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 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.

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

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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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 December 1963 through December 1964.

Table 9.—SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964–DECEMBER 1965

Kind of business	1964 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
Sales												
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
Inventories												
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the same months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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

DESCRIPTION OF KINDS OF BUSINESS

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).

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.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary
BUREAU OF THE CENSUS
A. Ross Eckler, Director

JUNE 1965

BW-65-6

FOR RELEASE
AUGUST 9, 1965[1]

SALES AND INVENTORIES

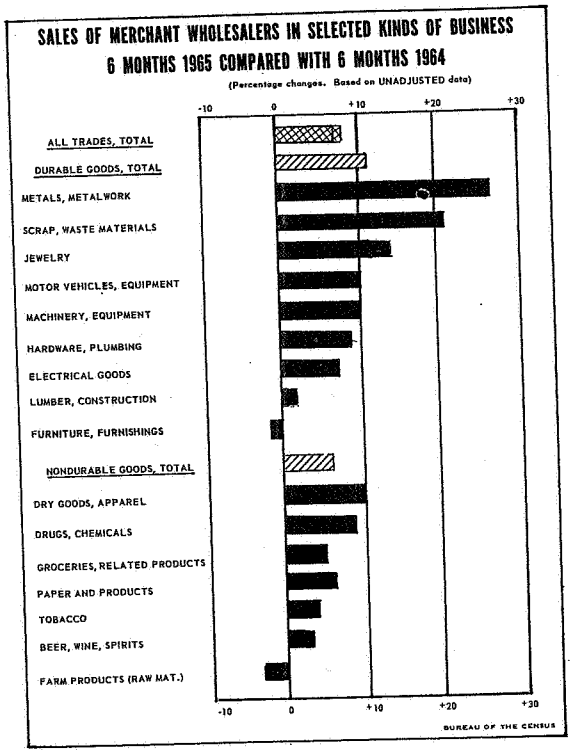
SALES

June 1965 sales of merchant wholesalers, estimated at $15.2 billion, were up 6 percent from the previous month level and 10 percent above June sales a year ago. Cumulative sales for the first 6 months of 1965 totaled $84.7 billion, an increase of 8 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, June sales amounted to $14.7 billion, equal to the record level of the 3 previous months and 8 percent above June 1964. Adjusted sales in the durable goods trades declined 2 percent from the previous month level, but were 9 percent above June 1964. However, nondurable goods sales, after adjustment, showed a 2 percent increase over the previous month and an 8 percent gain over a year ago.

Based on the adjusted data, most trade groups showed only small changes from previous month sales levels. The larger gains were reported in lumber, construction materials (4%), groceries, related products (3%), tobacco, tobacco products (3%), and paper, paper products (3%). Declines from May 1965 sales were registered in electrical goods (-6%), dry goods, apparel (-5%), motor vehicles, automotive equipment (-4%), hardware, plumbing, heating equipment (-4%), machinery, equipment, supplies (-2%), and metals, metalwork (-1%).

A comparison of adjusted sales for June 1965 with those for June 1964 showed increases in all but 1 trade group. Among the trades reporting the larger gains over year-ago sales were jewelry (28%), metals, metalwork (26%), scrap, waste materials (18%), and groceries and related products (12%). The only decline from year-ago sales was reported in dry goods, apparel (-1%).



INVENTORIES

Total inventories of merchant wholesalers were valued at $17.3 billion at the end of June. After adjustment for seasonal variations, June inventories remained virtually unchanged from the previous month record level and were 9 percent above a year ago. Stocks in both the durable and nondurable goods trades, after adjustment, were little changed from their May levels. However, stocks of durable goods were 9 percent above a year ago and nondurable goods stocks were 8 percent above a year ago.

Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels. Among the trades showing larger changes were electrical goods (up 3%), lumber, construction materials (up 3%), groceries and related products (up 3%), motor vehicles, automotive equipment (down 3%), and farm products--raw materials (down 7%). Changes from year-ago stock levels were more substantial, with the larger increases reported in metals, metalwork (17%), beer, wine, spirits (14%), machinery, equipment, supplies (13%), and scrap, waste materials (10%). Only 1 trade group, paper, paper products (with inventories down 1%), failed to register a gain over year-ago stock levels.

The June 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 118 percent, unchanged from the previous month but 1 point above the June 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 163 percent (up 1 point from June of a year ago) compared with the nondurable goods ratio of 87 percent (unchanged from June 1964).

[1] An advance release of June 1965 data was issued on July 30, 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: 1964 AND 1965

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

Kind of business	1965						1964							Total 6 mos.	
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,211	13,841	13,969	13,623	14,288	14,902	14,290	14,905	84,728	78,606
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,722	13,416	14,272	12,974	13,004	12,720	13,282	13,729	12,956	13,711	79,004	72,700
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,723	6,073	5,964	5,841	6,085	6,243	5,829	5,970	36,549	33,052
Motor vehicles, automotive equipment, total	753	778	914	969	928	987	903	915	838	859	872	830	879	5,329	4,842
Automobiles, other motor vehicles	226	260	357	381	342	368	318	332	269	288	289	271	312	1,934	1,723
Automotive equipment, tires, tubes	527	518	558	588	585	619	585	584	569	571	584	558	567	3,395	3,121
Automotive equipment	477	469	493	518	523	556	526	518	506	510	519	494	501	3,036	2,822
Electrical goods, total	795	818	878	844	824	902	873	880	886	906	940	922	1,008	5,061	4,715
Electrical supplies, apparatus	341	358	392	401	399	425	400	398	406	403	416	408	441	2,316	2,139
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	442	425	477	473	482	480	503	524	515	567	2,745	2,577
Appliances, TV, radio sets	328	337	356	314	296	335	342	358	353	365	381	377	412	1,966	1,829
Furniture, home furnishings, total	245	244	291	273	261	276	265	272	287	294	307	291	292	1,590	1,612
Furniture-household, office	66	64	74	74	71	78	73	72	83	82	78	74	80	427	410
Home furnishings, floor coverings	179	180	217	199	190	198	192	200	204	212	229	217	212	1,163	1,202
Hardware, plumbing, heating equipment, supplies, total	531	534	614	645	676	716	651	650	640	664	680	612	569	3,716	3,397
Hardware	206	204	242	241	238	251	228	221	222	241	250	226	215	1,382	1,275
General-line hardware	129	135	161	159	155	164	148	147	147	161	164	147	140	903	835
Plumbing and heating equipment, supplies	270	276	302	270	341	369	333	345	341	345	364	325	295	1,828	1,731
Air conditioning, refrigeration equipment supplies	56	54	70	85	97	96	90	84	77	78	66	61	59	458	391
Lumber, construction materials, total	502	501	608	624	639	714	664	649	649	665	668	599	509	3,588	3,538
Lumber, millwork	339	342	404	402	409	462	426	409	412	425	430	374	327	2,358	2,329
Construction materials	163	159	204	222	230	252	238	240	237	241	238	225	182	1,230	1,211
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,766	1,746	1,829	1,684	1,606	1,526	1,640	1,630	1,479	1,567	10,019	9,110
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,281	1,270	1,313	1,230	1,183	1,108	1,187	1,192	1,072	1,144	7,243	6,500
Commercial machines, equipment	115	115	139	138	147	147	125	118	127	134	129	121	130	801	713
Construction machinery, equipment	212	194	257	292	304	289	263	238	224	237	213	195	216	1,548	1,372
Industrial machinery, equipment, supplies	729	722	895	850	819	877	842	826	757	815	850	756	797	4,892	4,416
Professional equipment, supplies	166	168	195	177	177	192	175	174	175	189	185	181	197	1,075	999
Service-establishment equipment, supplies	126	121	138	135	127	134	124	120	120	127	134	129	127	781	688
Metals, metalwork (except scrap), total	601	637	825	802	756	803	626	607	590	604	651	617	662	4,424	3,477
Iron, steel, and products	446	467	611	588	550	580	451	432	416	433	455	428	446	3,242	2,509
Nonferrous metals	155	170	214	214	206	223	175	175	173	171	196	189	216	1,182	964
Scrap, waste materials, total	362	337	405	393	384	401	332	315	335	352	379	368	365	2,282	1,882
Iron, steel scrap	224	217	239	233	237	245	201	191	215	222	227	222	219	1,395	1,105
Waste materials	138	120	166	161	148	155	131	124	120	130	151	146	147	888	777
Jewelry	71	85	104	95	89	96	74	69	90	100	115	112	118	540	472
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,488	7,768	8,005	7,782	8,203	8,660	8,461	8,935	48,178	45,555
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,313	7,113	7,549	6,901	7,040	6,880	7,197	7,487	7,127	7,742	42,455	39,649
Groceries and related products, total	2,725	2,600	3,064	2,967	2,993	3,207	2,850	2,968	2,789	2,972	3,053	2,894	3,108	17,556	16,541
General-line groceries	1,051	987	1,073	1,066	1,058	1,143	988	1,031	993	1,059	1,071	1,037	1,090	6,378	5,881
Specialty-line groceries	778	747	937	871	884	939	853	872	826	877	900	872	948	5,156	5,021
Confectionery	73	78	85	81	78	83	85	81	80	93	101	85	87	478	475
Poultry, poultry products	112	106	121	125	119	124	119	130	127	127	131	134	140	707	676
Fresh fruits, vegetables	282	275	331	334	351	354	323	348	269	276	286	281	328	1,927	1,758
Beer, wine, distilled alcoholic bev., total	606	622	780	767	765	811	776	821	749	762	784	832	1,022	4,351	4,220
Beer	226	233	280	300	326	344	338	393	345	313	288	276	309	1,709	1,687
Wine, distilled spirits	379	389	500	466	439	467	438	429	404	449	497	556	713	2,640	2,533
Drugs, chemicals, allied products, total	513	506	593	564	542	580	537	518	534	561	574	526	544	3,298	3,037
Drugs, drug proprietaries, sundries	313	301	344	311	284	308	299	305	313	332	338	316	334	1,861	1,737
General-line drugs	167	163	181	166	153	168	153	156	158	174	176	160	172	998	914
Paints, varnishes	24	26	33	34	35	38	36	36	35	33	33	28	25	190	189
Other chemicals, allied products	176	179	215	219	223	235	202	177	187	196	203	182	185	1,247	1,112
Tobacco, tobacco products	363	364	411	402	385	428	411	426	398	422	427	397	443	2,353	2,273
Dry goods, apparel, total	603	669	819	697	643	683	667	659	715	744	805	734	631	4,114	3,749
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	270	248	264	259	299	326	337	371	339	265	1,602	2,380
Dry goods, notions	217	238	316	258	248	268	253	237	259	261	275	254	229	1,545	1,385
Paper, paper products, excluding wallpaper, total	399	382	441	440	414	450	414	403	410	422	442	406	433	2,526	2,380
Paper	337	330	381	382	360	391	346	342	350	357	377	349	361	2,181	2,003
Farm products (raw materials), total	860	772	1,190	972	990	940	867	965	903	1,006	1,173	1,334	1,193	5,723	5,906
Grain	449	431	779	620	657	606	531	652	553	582	721	764	680	3,542	3,626
Other nondurable goods, total	1,293	1,249	1,479	1,476	1,370	1,389	1,246	1,244	1,284	1,314	1,400	1,337	1,562	8,256	7,448
Amusement, sporting goods	127	129	160	153	147	167	156	159	153	186	200	193	201	883	839
Books, magazines, newspapers	95	94	101	99	93	97	93	100	100	102	105	100	106	579	549
Coal	69	67	77	74	76	80	75	68	76	80	81	72	83	443	433
Farm supplies	194	209	279	297	258	240	189	167	179	177	178	172	180	1,477	1,330

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 estimates.

[2] Preliminary estimates.

See page 15, Estimating Procedures.

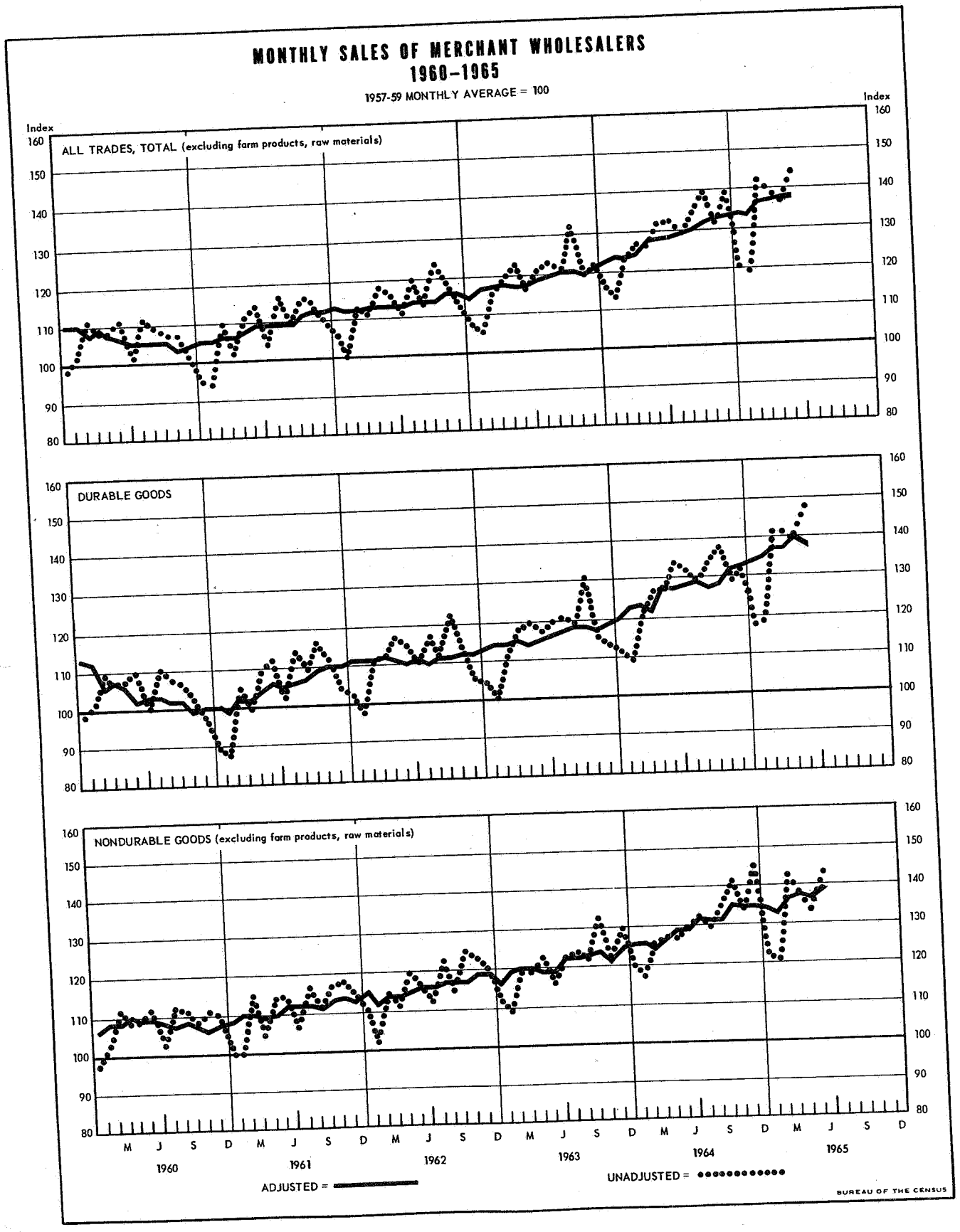

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

Table 2.--ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965						1964						
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,120	17,271	17,308	15,913	15,887	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,778	16,052	16,196	14,853	14,756	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,514	9,753	9,813	8,922	8,816	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,564	1,596	1,578	1,470	1,398	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,182	1,236	1,221	1,131	1,120	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,295	1,283	1,289	1,361	1,433	1,319	1,271	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	521	526	531	544	552	507	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	758	817	881	812	762	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,202	1,227	1,220	1,162	1,154	1,134	1,128	1,112	1,105	1,071
Hardware	455	464	481	478	493	494	470	463	448	454	446	438	421
Plumbing and heating equipment, supplies	560	587	616	617	627	621	580	584	583	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,779	2,856	2,867	2,539	2,546	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,206	1,235	1,235	1,110	1,114	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,147	1,160	1,142	978	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	916	930	917	941	956	935	814	826	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,606	7,518	7,496	6,991	7,062	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,265	6,300	6,383	5,932	5,940	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,707	1,700	1,709	1,725	1,726	1,652	1,639	1,640	1,719	1,770	1,752	1,698
General-line groceries	791	806	800	798	807	792	760	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	818	841	862	859	773	769	793	802	860	886	784
Wine, distilled spirits	627	588	637	645	655	648	597	585	608	630	693	728	642
Drugs, chemicals, allied products, total	707	710	730	744	744	740	692	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	485	495	485	483	458	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	419	442	460	435	435	436	444	441	431	427	440	440
Paper	355	354	370	377	359	356	355	361	351	344	352	359	359

See footnotes below table 3.

Table 3.--STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

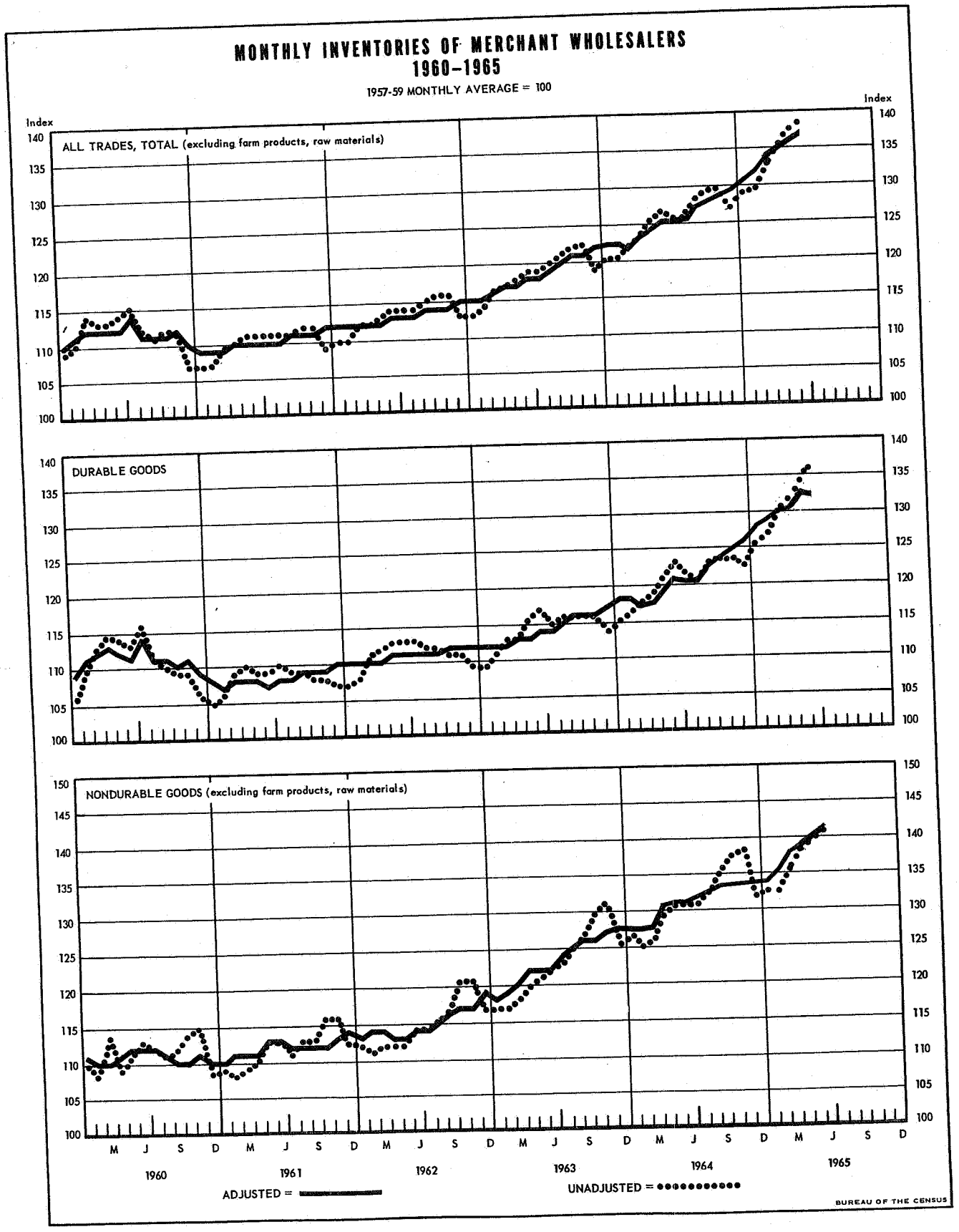
Kind of business	1965						1964						
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	117	120	114	115	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	120	113	114	113	116	113	111	117	108
DURABLE GOODS, TOTAL	171	171	147	148	155	146	147	148	150	147	143	153	149
Motor vehicles, automotive equipment, total	202	198	174	161	172	161	163	153	168	169	168	178	168
Automotive equipment, tires, tubes	223	228	218	201	211	197	193	192	196	202	196	204	198
Electrical goods, total	161	158	146	153	165	159	151	144	144	147	143	139	122
Electrical supplies, apparatus	151	146	134	132	136	130	127	128	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	171	192	185	172	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	187	181	170	178	178	177	170	163	181	188
Hardware	221	228	199	198	207	197	206	209	202	188	178	194	196
Plumbing and heating equipment, supplies	208	213	204	194	184	168	174	169	171	167	156	175	187
Machinery, equipment, supplies, total	181	184	153	157	164	157	151	159	164	156	157	174	164
Industrial machinery, equipment, supplies	159	159	132	142	151	141	132	135	142	136	131	148	140
Metals, metalwork (except scrap), total	183	174	136	143	153	142	156	163	171	166	156	172	168
Iron, steel, and products	206	199	150	160	174	161	180	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	105	106	86	92	92	88	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	86	89	85	86	84	87	85	83	88	77
Groceries and related products, total	62	66	55	58	58	54	58	55	59	58	58	61	55
General-line groceries	75	82	75	75	76	69	77	75	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	110	113	106	100	94	106	105	110	107	77
Wine, distilled spirits	165	151	127	138	149	139	136	137	151	140	139	131	90
Drugs, chemicals, allied products, total	138	140	123	132	137	128	129	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	141	159	171	157	153	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	100	105	105	97	105	110	107	102	97	108	102
Paper	105	107	97	99	100	91	102	106	100	97	93	102	99

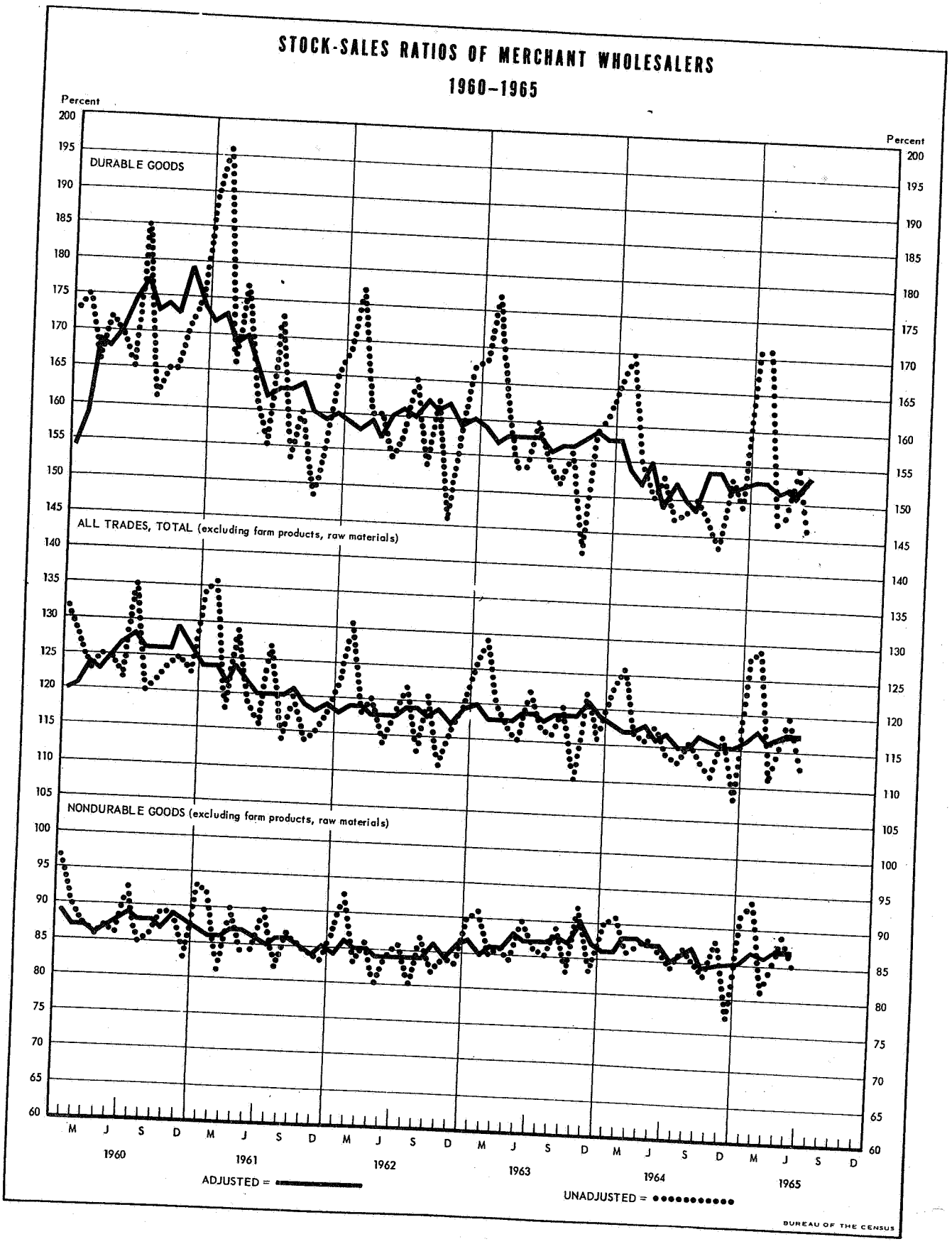
Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

[1] Final estimates.

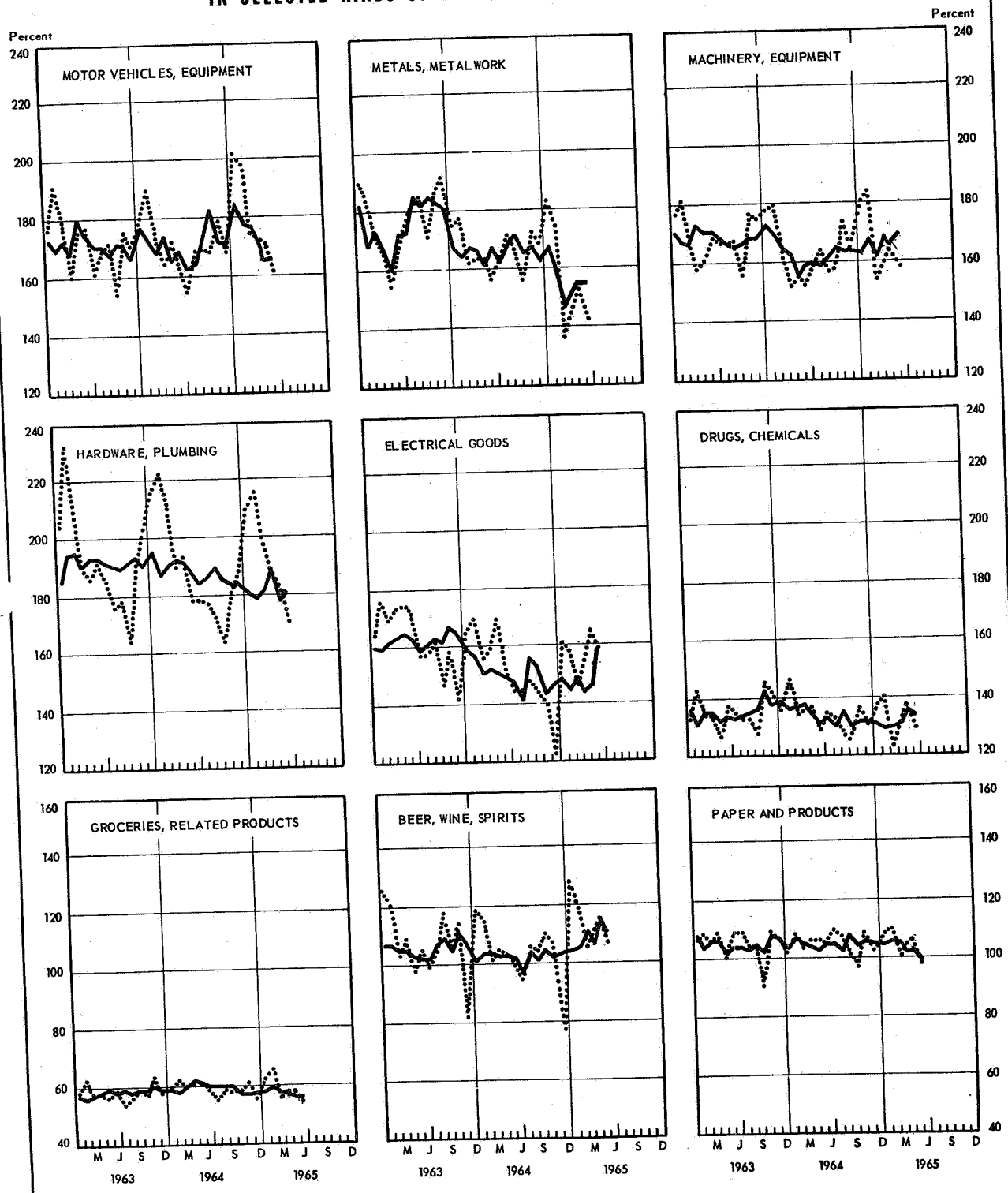
[2] Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

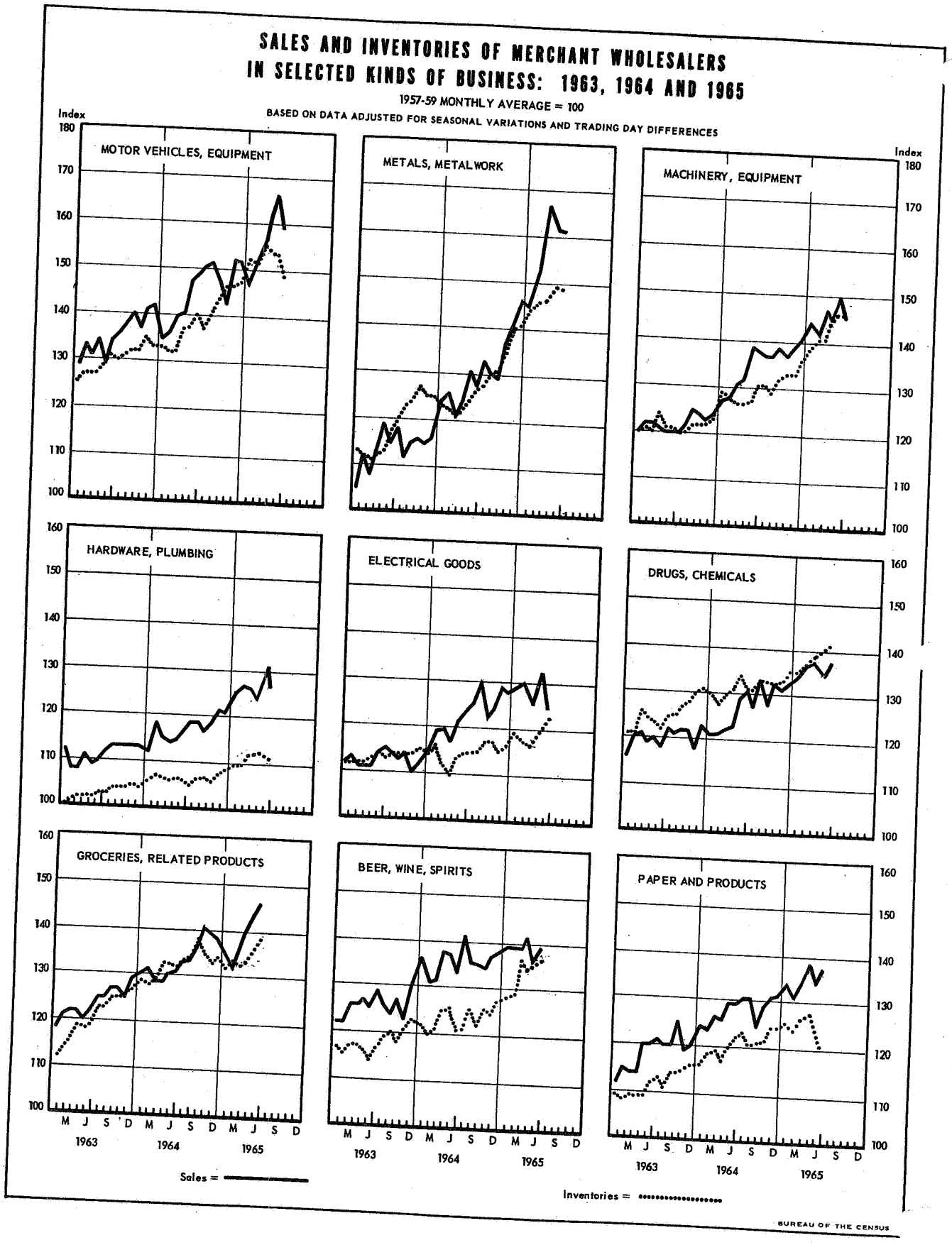

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY, EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965						1964						
	Jan.	Feb.	Mar.	Apr.	May[1]	June[2]	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sales ADJUSTED for seasonal variations and trading day differences													
MERCHANT WHOLESALERS, TOTAL	14,128	13,946	14,725	14,620	14,718	14,743	13,623	13,795	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,632	13,658	12,576	12,796	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,352	6,238	5,749	5,800	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	925	950	914	849	861	867	845	816	870	869
Electrical goods	893	904	872	902	917	866	858	866	906	844	860	895	885
Furniture, home furnishings	282	269	275	267	276	277	272	291	278	276	276	273	287
Hardware, plumbing, heating equipment	643	651	649	631	674	648	597	605	605	597	605	622	617
Lumber, construction materials	640	643	628	604	607	633	600	582	595	600	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,708	1,666	1,572	1,565	1,562	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	766	739	735	585	609	595	593	630	645	670
Scrap, waste materials	373	348	371	364	380	386	326	331	349	354	360	391	376
Jewelry	94	102	104	103	100	113	88	89	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,366	8,506	7,874	7,995	7,922	8,012	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,280	7,420	6,827	6,996	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,991	3,042	3,119	2,797	2,843	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	795	763	781	750	794	763	761	755	771	774
Drugs, chemicals, allied products	545	561	564	558	551	563	534	522	546	523	541	537	544
Tobacco, tobacco products	403	414	415	407	394	406	389	405	495	411	422	406	398
Dry goods, apparel	690	705	753	698	718	681	686	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	426	415	428	441	424	436	412	415	415	396	410	415	417
Farm products (raw materials)	928	836	1,204	1,075	1,086	1,085	1,047	999	954	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,443	1,388	1,434	1,258	1,334	1,317	1,292	1,322	1,333	1,368
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,450	17,425	16,043	16,017	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,914	15,993	14,673	14,689	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,589	9,572	8,740	8,710	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,556	1,512	1,425	1,392	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,288	1,332	1,376	1,274	1,272	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,197	1,173	1,120	1,112	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,817	2,817	2,504	2,511	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,154	1,143	979	987	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,763	7,861	7,853	8,304	7,307	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,288	6,324	6,421	5,934	5,979	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,692	1,713	1,762	1,677	1,695	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	844	859	870	764	768	794	772	794	787	805
Drugs, chemicals, allied products	716	726	736	730	743	751	697	695	708	706	703	707	717
Paper, paper products, excluding wallpaper	444	438	448	451	434	428	433	437	426	428	430	440	439
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	119	118	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	117	117	117	115	115	117	116	115	115
DURABLE GOODS, TOTAL	153	153	151	152	151	153	152	150	149	154	154	151	152
Motor vehicles, automotive equipment	185	177	176	169	164	165	168	162	164	173	182	171	170
Electrical goods	149	144	149	143	145	159	148	147	141	155	152	143	147
Hardware, plumbing, heating equipment	180	178	182	188	178	181	188	184	186	189	185	183	185
Machinery, equipment, supplies	162	168	161	168	165	169	159	160	159	161	164	163	164
Metals, metalwork (except scrap)	168	161	147	148	156	156	167	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	92	94	92	93	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	86	87	87	87	85	86	87	84	85	85
Groceries and related products	58	60	57	57	56	56	60	60	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	106	113	111	102	97	104	101	105	102	104
Drugs, chemicals, allied products	131	129	130	131	135	133	131	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	106	105	102	102	98	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 estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

Table 5.--PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: JUNE 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	June 1965 from--		6 months 1965 from 6 months 1964	June 1965 from--		June 1965 from--		June 1965 from--	
	June 1964	May 1965		June 1964	May 1965	June 1964	May 1965	June 1964	May 1965
MERCHANT WHOLESALERS, TOTAL	+10	+6	+8	+9	0	+8	0	+9	0
TOTAL (excluding farm products, raw materials)	+10	+6	+9	+9	+1	+9	0	+9	0
DURABLE GOODS, TOTAL	+11	+7	+11	+10	+1	+9	-2	+9	0
Motor vehicles, automotive equipment, total	+9	+6	+10	+8	-1	+8	-4	+6	-3
Automobiles, other motor vehicles	+16	+8	+12	+6	-1	-	-	-	-
Automotive equipment, tires, tubes	+6	+6	+9	+8	-1	-	-	-	-
Automotive equipment	+6	+6	+8	+9	-1	-	-	-	-
Electrical goods, total	+4	+9	+7	+9	+5	+1	-6	+8	+3
Electrical supplies, apparatus	+6	+7	+8	+9	+1	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+1	+12	+7	+8	+8	-	-	-	-
Appliances, TV, radio sets	-3	+13	+7	+10	+11	-	-	-	-
Furniture, home furnishings, total	+4	+6	-1	+8	+2	+2	0	+7	-1
Furniture-household, office	+7	+10	+5	+6	0	-	-	-	-
Household furniture	-2	+8	+17	-5	+2	-	-	-	-
Office furniture	+18	+13	+10	+22	-2	-	-	-	-
Home furnishings, floor coverings	+2	+4	-3	+8	+2	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+10	+6	+9	+5	-1	+9	-4	+5	-2
Hardware	+10	+5	+8	+5	0	-	-	-	-
General-line hardware	+10	+6	+8	+7	0	-	-	-	-
Plumbing and heating equipment, supplies	+11	+8	+8	+7	-1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+6	-1	+18	-6	-1	-	-	-	-
Lumber, construction materials, total	+8	+12	+2	+7	0	+5	+4	+5	+3
Lumber, millwork	+8	+13	+1	+7	+2	-	-	-	-
Construction materials	+6	+10	+2	+6	-2	-	-	-	-
Machinery, equipment, supplies, total	+9	+5	+10	+13	0	+6	-2	+13	0
Commercial, industrial machinery, equipment, supplies	+7	+3	+11	+13	0	-	-	-	-
Commercial machines, equipment	+17	0	+12	+2	-2	-	-	-	-
Construction machinery, equipment	+10	-5	+13	+19	0	-	-	-	-
Industrial machinery, equipment, supplies	+4	+7	+11	+11	0	-	-	-	-
Professional equipment, supplies	+10	+8	+7	+6	+1	-	-	-	-
Surgical, medical, hospital supplies	+13	+8	+8	+14	+2	-	-	-	-
Service-establishment equipment, supplies	+9	+5	+14	+7	0	-	-	-	-
Metals, metalwork (except scrap), total	+28	+6	+27	+17	-2	+26	-1	+17	-1
Iron, steel, and products	+29	+5	+29	+15	-2	-	-	-	-
Nonferrous metals	+27	+8	+22	+25	+1	-	-	-	-
Scrap, waste materials, total	+21	+4	+21	+8	+3	+18	+2	+10	+2
Iron, steel scrap	+22	+4	+26	+11	+6	-	-	-	-
Waste materials	+19	+5	+14	+4	-2	-	-	-	-
Jewelry	+29	+7	+14	(X)	(X)	+28	+13	(X)	(X)
NONDURABLE GOODS, TOTAL	+9	+5	+6	+7	0	+8	+2	+8	0
TOTAL (excluding farm products, raw materials)	+9	+6	+7	+7	+1	+9	+2	+8	+2
Groceries and related products, total	+13	+7	+6	+4	0	+12	+3	+5	+3
General-line groceries	+16	+8	+8	+3	-2	-	-	-	-
Voluntary groups	+15	+4	+10	-2	-1	-	-	-	-
Retailer cooperatives	+19	+12	+11	+11	-2	-	-	-	-
Nonaffiliated	+10	+8	+4	+4	-2	-	-	-	-
Specialty-line groceries	+10	+6	+3	+2	+2	-	-	-	-
Confectionery	-3	+6	+1	0	-1	-	-	-	-
Meats, meat products	+16	+11	+8	-4	-5	-	-	-	-
Poultry, poultry products	+4	+4	+5	-4	-5	-	-	-	-
Fresh fruits, vegetables	+9	+1	+10	+4	+1	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+4	+6	+3	+11	0	+4	+2	+14	+1
Beer	+2	+5	+1	+20	+2	-	-	-	-
Wine, distilled spirits	+7	+6	+4	+9	-1	-	-	-	-
Drugs, chemicals, allied products, total	+8	+7	+9	+7	-1	+5	+2	+8	+1
Drugs, drug proprietaries, druggists' sundries	+3	+8	+7	+5	0	-	-	-	-
General-line drugs	+10	+10	+9	+5	0	-	-	-	-
Paints, varnishes	+4	+8	0	+4	0	-	-	-	-
Other chemicals, allied products	+16	+5	+12	+11	-1	-	-	-	-
Tobacco, tobacco products	+4	+11	+4	+2	+1	+4	+3	+1	+1
Dry goods, apparel, total	+2	+6	+10	(X)	(X)	-1	-5	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+2	+6	+10	+11	+4	-	-	-	-
Dry goods, notions	+6	+8	+12	+6	+7	-	-	-	-
Piece goods converters	-2	+3	+8	+6	-4	-	-	-	-
Paper, paper products, excluding wallpaper, total	+9	+9	+5	0	0	+6	+3	-1	-2
Paper	+13	+9	+8	0	-1	-	-	-	-
Stationery, office supplies	(X)	(X)	-8	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+8	-5	-3	+5	-9	+4	0	+5	-7
Cotton	-3	-7	-17	(X)	(X)	-	-	-	-
Grain	+14	-8	-3	(X)	(X)	-	-	-	-
Other nondurable goods, total	+12	+1	+11	+14	+4	+14	+3	+15	+1
Amusement, sporting goods	+7	+13	+5	+11	+3	-	-	-	-
Books, magazines, newspapers	+5	+5	+5	+6	+3	-	-	-	-
Coal	+7	+5	+3	-4	+2	-	-	-	-
Farm supplies	+27	-7	+11	+13	-1	-	-	-	-

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

[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.

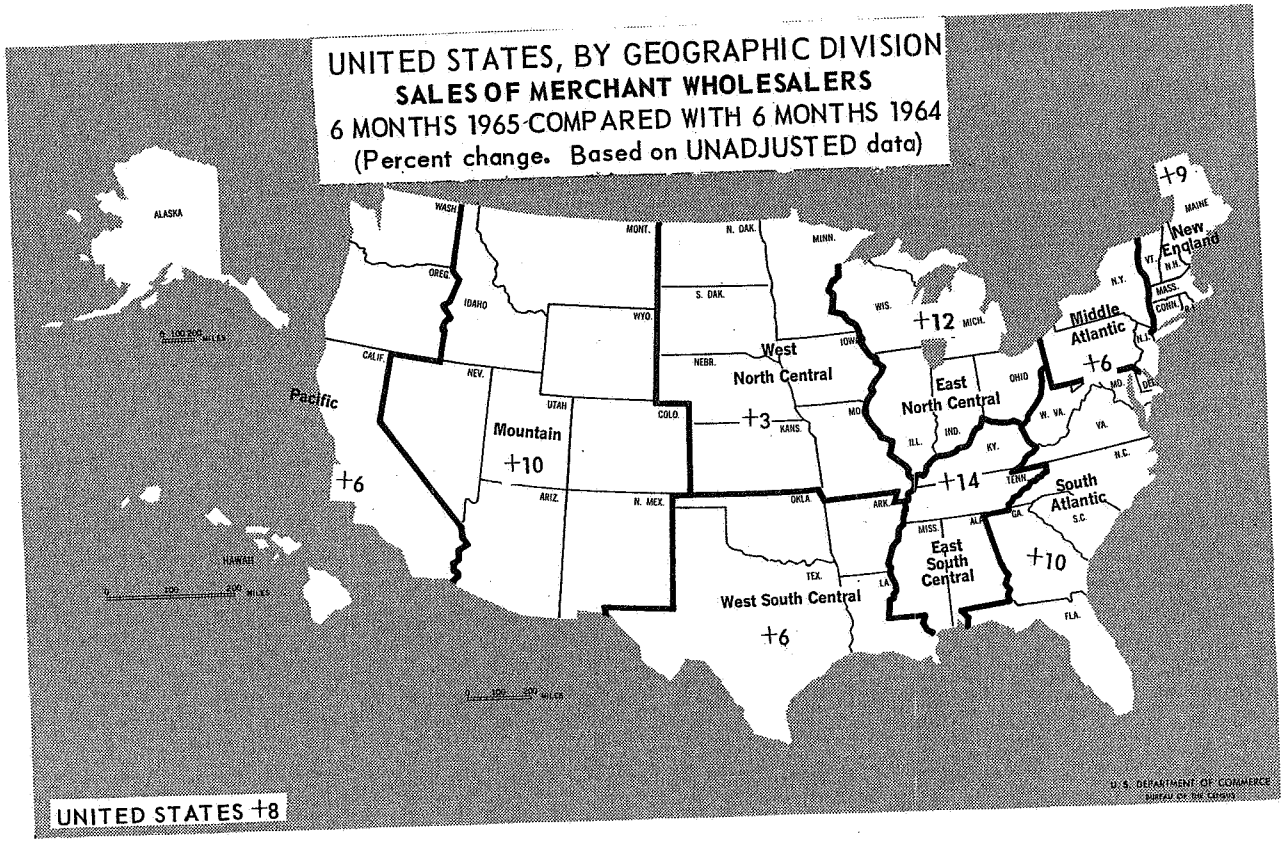


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965						1964							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.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,211	13,841	13,969	13,623	14,288	14,902	14,290	14,905	84,728	78,606	0.6-1.3	0.9
New England	655	689	799	792	741	839	760	742	714	730	772	727	802	4,515	4,175	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,186	4,001	4,273	3,963	3,874	3,796	4,078	4,327	4,081	4,244	23,785	22,521	2-2	2
East North Central	2,502	2,453	2,946	2,871	2,869	3,010	2,652	2,764	2,649	2,763	2,998	2,835	2,909	16,651	14,838	2-3	2
West North Central	977	921	1,154	1,177	1,178	1,235	1,112	1,129	1,115	1,134	1,174	1,128	1,144	6,642	6,480	2-6	4
South Atlantic	1,373	1,324	1,524	1,486	1,436	1,459	1,408	1,413	1,339	1,419	1,453	1,483	1,539	8,602	7,794	3-4	3
East South Central	591	551	652	648	661	676	571	569	579	671	603	599	653	3,779	3,307	4-5	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,244	1,107	1,139	1,190	1,193	1,205	1,131	1,258	7,077	6,708	3-5	3
Mountain	386	391	441	425	416	448	418	421	410	409	417	457	462	2,507	2,280	6-8	7
Pacific	1,702	1,655	2,029	1,862	1,894	2,027	1,850	1,918	1,830	1,892	1,955	1,849	1,893	11,169	10,502	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,723	6,073	5,964	5,841	6,085	6,243	5,829	5,970	36,549	33,052	0.8-1.2	1.1
New England	265	294	354	342	322	357	318	307	297	305	343	322	315	1,934	1,725	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,464	1,588	1,486	1,413	1,365	1,473	1,569	1,458	1,498	8,653	8,060	2-3	2
East North Central	1,121	1,123	1,346	1,336	1,324	1,422	1,218	1,238	1,204	1,233	1,313	1,208	1,225	7,672	6,557	2-3	2
West North Central	349	359	427	436	458	493	457	437	424	431	424	396	404	2,522	2,458	4-5	4
South Atlantic	632	586	697	723	687	702	656	652	618	674	671	637	664	4,027	3,454	3-5	4
East South Central	254	241	270	288	305	332	261	244	258	283	257	237	242	1,691	1,446	4-6	5
West South Central	513	488	571	604	595	606	516	532	557	556	544	498	542	3,377	3,070	4-7	5
Mountain	181	180	215	212	216	229	219	216	212	216	207	206	206	1,233	1,156	6-10	8
Pacific	799	818	968	927	933	994	942	925	907	913	916	866	873	5,440	5,126	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,488	7,768	8,005	7,782	8,203	8,660	8,461	8,935	48,178	45,555	1.1-2.2	1.4
New England	390	396	445	450	419	482	442	436	417	424	429	405	487	2,582	2,450	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,538	2,685	2,477	2,461	2,432	2,605	2,757	2,623	2,747	15,133	14,461	2-4	3
East North Central	1,381	1,330	1,600	1,535	1,545	1,588	1,434	1,525	1,455	1,530	1,685	1,627	1,684	8,979	8,281	3-5	3
West North Central	628	562	726	741	720	742	656	691	691	703	750	731	740	4,119	4,021	4-7	5
South Atlantic	741	738	827	763	750	757	752	761	721	744	782	846	875	4,576	4,341	6-8	5
East South Central	336	310	381	359	356	344	309	325	322	388	347	362	410	2,087	1,861	6-8	7
West South Central	585	557	661	642	616	638	591	608	634	637	661	634	717	3,699	3,639	5-7	5
Mountain*	205	212	226	213	200	219	199	205	198	193	210	250	255	1,275	1,123	9-11	*10
Pacific	902	836	1,061	936	960	1,033	908	993	923	978	1,039	983	1,020	5,728	5,377	3-5	4

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

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

See page 15, Estimating Procedures.

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: JUNE 1965

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

Kind of business and geographic division[1]	Percent change in-- Sales: June 1965 from-- June 1964	Sales: June 1965 from-- May 1965	Sales: 6 months 1965 from 6 months 1964	Inventories: June 1965 from-- June 1964	Inventories: June 1965 from-- May 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+10	+6	+8	+9	0	0.8	0.5	0.5	1.5	0.2
New England	+10	+13	+9	+2	+2	4	2	2	3	1
Middle Atlantic	+8	+7	+6	+9	+2	2	1	1	2	1
East North Central	+17	+5	+12	+9	0	2	1	1	1	1
West North Central	+14	+8	+3	+8	-1	2	1	2	2	1
South Atlantic	+4	+2	+10	+4	0	3	1	1	2	1
East South Central	+18	+2	+14	*+17	-1	3	1	2	*12	1
West South Central	+12	+3	+6	+14	0	2	1	2	2	1
Mountain	+7	+8	+10	+10	-4	4	2	3	4	1
Pacific	+10	+7	+6	+8	+1	3	1	2	2	1
DURABLE GOODS, TOTAL	+11	+7	+11	+10	+1	1.0	0.6	0.6	0.8	0.2
New England	+12	+11	+13	-1	+1	5	2	2	4	1
Middle Atlantic	+7	+9	+7	+12	+2	2	1	2	2	1
East North Central	+17	+7	+17	+8	0	3	1	2	2	1
West North Central	+8	+8	+3	+6	+1	4	2	2	2	1
South Atlantic	+7	+2	+17	+9	+1	4	2	3	3	1
East South Central	+27	+9	+17	+23	+1	5	2	3	4	1
West South Central	+18	+2	+10	+19	+1	4	2	2	3	1
Mountain	+4	+6	+7	+14	-4	6	2	5	5	1
Pacific	+5	+6	+6	+6	+1	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+9	+5	+6	+7	0	1.1	0.7	0.9	3.0	0.5
New England	+9	+15	+6	+6	+2	5	3	4	6	1
Middle Atlantic	+8	+6	+5	+5	+1	2	1	2	3	1
East North Central	+11	+3	+8	+10	-1	3	2	2	2	1
West North Central	+12	+3	+2	+11	-3	3	2	3	4	1
South Atlantic	+1	+1	+5	-2	0	4	2	1	3	1
East South Central	+11	-4	+12	(X)	-2	4	2	3	-	2
West South Central	+8	+4	+2	+6	-2	3	2	4	3	1
Mountain	+10	+9	+13	+2	-2	5	2	7	6	1
Pacific	+14	+8	+7	+11	+1	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+6	+6	+9	+8	-1	3	1	2	3	1
New England	(X)	+9	(X)	(X)	+2	-	4	-	-	2
Middle Atlantic	+15	+6	+6	+23	+2	9	3	5	7	1
East North Central	-7	+2	+6	-5	-1	8	3	6	6	1
West North Central	(X)	+4	+21	+6	+1	-	5	6	9	1
South Atlantic	+2	+8	+12	+1	-2	8	4	3	8	2
East South Central	(X)	+10	+21	(X)	-2	-	3	8	-	1
West South Central	(X)	+2	-3	(X)	-5	-	3	8	-	1
Mountain	(X)	+4	+13	(X)	0	-	3	6	-	1
Pacific	(X)	+9	+7	+1	-3	-	3	5	8	2
Electrical supplies, apparatus distributors	+6	+7	+8	+9	+1	3	2	2	2	1
New England	(X)	(X)	+4	(X)	0	-	-	7	-	1
Middle Atlantic	(X)	+1	+2	+3	+1	-	4	5	5	1
East North Central	+14	+10	+14	+5	+1	5	3	3	4	1
West North Central	(X)	+3	0	+9	+1	-	4	2	9	1
South Atlantic	+24	+11	+26	+15	+5	8	4	5	5	1
East South Central	(X)	(X)	+3	-9	+1	-	-	7	7	1
West South Central	(X)	+8	+17	+37	+1	-	4	6	5	1
Mountain	(X)	+8	-4	(X)	+2	-	4	3	-	2
Pacific	-8	+1	-1	+11	0	7	3	6	5	1
Electrical appliances, TV, radio sets, electronic parts distributors	+1	+12	+7	+8	+8	3	2	2	3	1
New England	(X)	+22	+11	(X)	(X)	-	4	7	-	-
Middle Atlantic	-3	+11	+5	+7	+9	8	3	5	8	1
East North Central	+20	+17	+13	+16	+8	7	3	5	6	1
West North Central	(X)	+2	+9	+2	+6	-	3	3	7	2
South Atlantic	(X)	+5	+4	+2	+10	-	4	5	9	2
East South Central	(X)	(X)	+21	(X)	(X)	-	-	6	-	-
West South Central	(X)	+10	+10	(X)	-1	-	4	7	-	2
Mountain	(X)	+3	(X)	(X)	+5	-	6	-	-	3
Pacific	-9	+16	-1	+7	+4	8	3	4	7	1
Furniture, home furnishings wholesalers	+4	+6	-1	+8	+2	3	2	2	3	1
New England	(X)	-1	0	(X)	0	-	6	8	-	3
Middle Atlantic	+5	+4	-2	+11	+4	6	4	3	6	1
East North Central	0	+2	-12	+15	+2	9	4	7	7	1
West North Central	(X)	+9	+3	+8	0	-	5	8	7	1
South Atlantic	(X)	+10	+2	(X)	+4	-	6	4	-	2
East South Central	(X)	+11	(X)	(X)	-8	-	4	-	-	2
West South Central	(X)	0	+1	(X)	+1	-	5	4	-	2
Mountain	(X)	+15	+3	+9	+1	-	3	7	8	2
Pacific	+10	+5	+8	+5	0	3	2	2	2	1
Hardware wholesalers	(X)	+10	+5	(X)	(X)	-	4	6	-	-
New England	(X)	+5	+12	(X)	(X)	-	5	6	-	-
Middle Atlantic	+18	+5	+12	+12	0	5	2	3	5	1
East North Central	+19	+3	+11	+15	+1	8	3	5	6	1
West North Central	-3	+3	+6	+12	+3	8	4	4	8	1
South Atlantic	-3	0	+2	+4	-2	5	2	3	4	1
East South Central	+6	+9	+6	-3	+3	8	3	4	7	1
West South Central	(X)	(X)	+4	+6	-2	-	-	5	9	2
Mountain	(X)	+12	+5	+16	+4	7	3	3	7	1
Pacific	+21									
Plumbing, heating equipment, supplies, distributors	+11	+8	+8	+7	-1	2	1	2	2	1
New England	(X)	+14	+8	(X)	0	-	5	6	-	1
Middle Atlantic	+20	+14	+13	+10	+1	6	3	5	5	1
East North Central	+20	+11	+15	+11	0	8	2	3	6	1
West North Central	(X)	-5	+1	+9	+1	-	5	5	8	2
South Atlantic	+13	+11	+6	-2	-6	9	3	3	9	1
East South Central	(X)	(X)	+20	(X)	(X)	-	-	7	-	-
West South Central	(X)	+10	+2	+7	-2	-	5	8	8	2
Mountain	(X)	0	(X)	(X)	-1	-	6	-	-	2
Pacific	-7	0	-1	-5	-3	8	2	3	6	1

See footnotes at end of table.

Table 7.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS--GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: JUNE 1965--Continued

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

Kind of business and geographic division[1]	Percent change in-- Sales: June 1965 from-- June 1964	Sales: June 1965 from-- May 1965	Sales: 6 months 1965 from 6 months 1964	Inventories: June 1965 from-- June 1964	Inventories: June 1965 from-- May 1965	Sampling errors of the percent changes for columns--[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	+8	+12	+2	+7	0	3	2	2	3	1
New England	(X)	+10	+1	(X)	-4	-	6	8	-	2
Middle Atlantic	(X)	+18	+2	+2	+1	-	3	8	6	1
East North Central	-3	+13	-4	-6	-1	8	3	6	5	1
West North Central	(X)	+6	-13	(X)	-1	-	4	6	-	2
South Atlantic	+8	+4	+7	+10	-2	8	3	4	7	2
East South Central	(X)	+1	+24	(X)	+4	-	5	9	-	3
West South Central	(X)	(X)	+6	+10	-2	-	6	8	9	1
Mountain	(X)	+5	-3	(X)	(X)	-	6	9	-	-
Pacific	+14	+14	+3	+10	+3	6	2	5	8	1
Industrial machinery, equipment supplies distributors	+4	+7	+11	+11	0	4	2	3	3	1
New England	(X)	(X)	+33	(X)	-1	-	-	9	-	2
Middle Atlantic	(X)	+13	-1	+20	+1	-	6	8	8	1
East North Central	(X)	+10	+15	+13	0	-	4	5	6	1
West South Central	+3	-3	+7	+18	+1	8	3	4	6	1
Mountain	(X)	(X)	-15	(X)	+2	-	-	9	-	2
Pacific	(X)	+8	+2	-4	-1	-	6	5	9	1
General-line grocery wholesalers	+15	+8	+8	+3	-2	2	1	1	2	1
New England	(X)	+7	+8	(X)	-3	-	2	7	-	2
Middle Atlantic	+16	+7	+10	+9	-1	6	2	2	6	2
East North Central	+23	+5	+11	+5	-3	3	1	3	5	1
West North Central	+11	+8	+8	+6	-3	4	1	3	6	1
South Atlantic	(X)	+8	+4	-9	-4	-	3	3	7	1
East South Central	+19	+2	+16	(X)	-3	8	2	5	-	3
West South Central	+4	+5	+3	-10	-6	5	2	3	6	2
Mountain	(X)	+13	+19	-5	+2	-	1	1	4	1
Pacific	+18	+17	+4	+14	+4	4	1	1	3	1
Specialty-line grocery wholesalers	+10	+6	+3	+2	+2	3	1	3	4	1
New England	(X)	+38	(X)	(X)	+2	-	5	-	-	4
Middle Atlantic	+10	+1	-2	(X)	+5	6	3	7	-	1
East North Central	+17	+9	+6	+18	+2	7	3	3	8	2
West North Central	(X)	+9	-4	(X)	-4	-	3	9	-	1
South Atlantic	-4	+1	+5	(X)	+4	9	4	8	-	3
East South Central	(X)	+3	(X)	(X)	-5	-	6	-	-	5
West South Central	-3	+8	+2	(X)	-1	9	3	6	-	2
Mountain	(X)	+9	(X)	(X)	-5	-	4	-	-	2
Pacific	(X)	+4	+10	+14	+1	-	3	6	8	3
Fresh fruit, vegetable wholesalers	+9	+1	+10	+4	+1	4	3	2	4	2
New England	(X)	+10	+10	(X)	-6	-	6	6	-	5
Middle Atlantic	(X)	+10	+13	(X)	+8	-	4	5	-	5
East North Central	-6	+1	+4	(X)	+6	8	4	5	-	3
West North Central	(X)	+8	+7	+22	+4	-	3	8	8	2
South Atlantic	-6	-11	+2	(X)	(X)	9	5	5	-	-
East South Central	(X)	-5	+9	(X)	(X)	-	4	5	-	-
West South Central	(X)	-9	0	(X)	+1	-	6	4	-	6
Mountain	(X)	-5	(X)	(X)	+3	-	5	-	-	3
Pacific	(X)	-1	+27	(X)	+17	-	4	7	-	4
Drug wholesalers (general and specialty lines)	+3	+8	+7	+5	0	3	1	2	2	1
New England	(X)	+12	+13	(X)	0	-	2	9	-	1
Middle Atlantic	-12	+9	-1	+5	-2	6	3	2	6	1
East North Central	+7	+9	+8	+1	+2	7	2	3	6	2
West North Central	(X)	+11	+12	(X)	+3	-	4	7	-	1
South Atlantic	+10	+11	+9	+9	0	6	3	3	4	1
East South Central	-12	+1	+7	(X)	-3	9	1	3	-	1
West South Central	+3	+1	+5	+10	+1	7	1	2	5	1
Mountain	(X)	+4	(X)	(X)	-3	-	3	-	-	1
Pacific	+9	+9	+12	+4	-2	5	2	2	5	1
Tobacco distributors	+4	+11	+4	+2	+1	2	1	2	3	1
New England	(X)	+17	+7	(X)	+2	-	3	6	-	1
Middle Atlantic	-7	+8	-2	-7	-7	5	1	3	6	1
East North Central	+15	+17	+7	-2	-1	5	1	3	7	2
West North Central	(X)	+12	+6	(X)	(X)	-	2	6	-	-
South Atlantic	-3	+7	+4	-3	+1	8	2	4	8	1
East South Central	(X)	+3	(X)	(X)	-2	-	2	-	-	2
West South Central	+14	+8	-1	(X)	+1	8	2	6	-	1
Mountain	(X)	+11	+2	(X)	+1	-	2	6	-	3
Pacific	-9	+14	+3	+2	+1	7	2	3	7	2
Dry goods, apparel wholesalers	+2	+6	+10	(X)	(X)	3	2	2	-	-
New England	(X)	(X)	+12	(X)	(X)	-	-	6	-	2
Middle Atlantic	+3	+7	+11	(X)	(X)	4	2	2	-	-
East North Central	(X)	(X)	+9	(X)	+4	-	-	9	-	3
South Atlantic	(X)	(X)	+7	(X)	+16	-	-	9	-	3
West South Central	(X)	-7	+11	(X)	+11	-	5	5	-	1
Mountain	(X)	+3	(X)	(X)	+1	-	5	-	-	3
Pacific	(X)	+9	(X)	(X)	+4	-	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] See map, page 11.

[2] The sampling errors (in percent) shown in the above table are medians based on 13 measurements from December 1963 through December 1964 for all columns. (See explanation and use of sampling errors on page 16.)

* This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 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.

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

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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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 December 1963 through December 1964.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
Inventories												
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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 1964. 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the same months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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

DESCRIPTION OF KINDS OF BUSINESS

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).

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 distributi 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

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MONTHLY
WHOLESALE TRADE REPORT

U. S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary
BUREAU OF THE CENSUS
A. Ross Eckler, Director

JULY 1965

BW-65-7

SALES AND INVENTORIES

FOR RELEASE
SEPTEMBER 9, 1965[1]

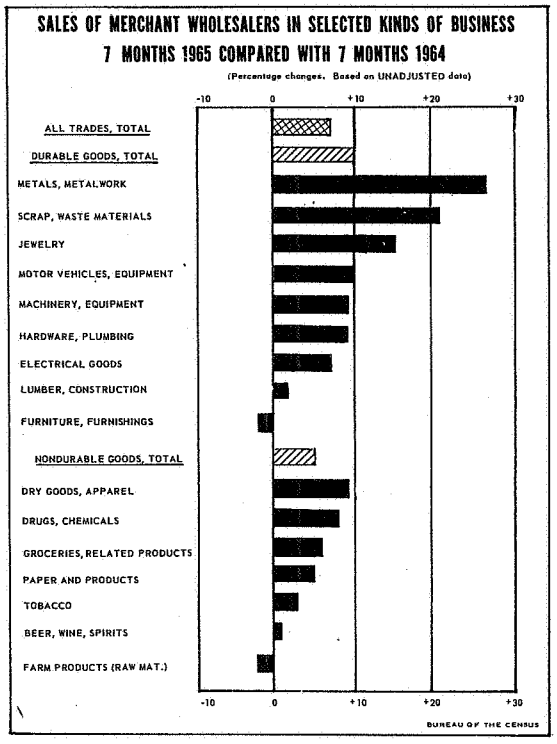
SALES

July 1965 sales of merchant wholesalers, estimated at $14.6 billion, were down 4 percent from the June level but 4 percent above July sales a year ago. Cumulative sales for the 7 months of 1965 totaled $99.3 billion, an increase of 7 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, July sales amounted to $14.8 billion, virtually unchanged from the previous month level and 7 percent above July 1964. Adjusted sales in the durable goods trades increased slightly (1%) from the previous month level, and were 9 percent above July 1964. Adjusted nondurable goods sales declined slightly (1%) from the previous month, but were 6 percent above July 1964.

Based on the adjusted data, most trade groups showed only small changes from previous month sales levels. The principal gains were registered in jewelry (7%), electrical goods (5%), scrap, waste materials (5%), and paper, paper products (5%). Declines from June sales were reported in beer, wine, spirits (-6%), motor vehicles, automotive equipment (-1%), machinery, equipment, supplies (-1%), and groceries, related products (-1%).

A comparison of adjusted sales for July 1965 with those for July 1964 showed increases in all but 2 trade groups. Among the trades reporting the larger gains over year-ago sales were jewelry (29%), scrap, waste materials (23%), metals, metalwork (22%), and groceries and related products (10%). Declines from year-ago sales were reported in beer, wine, spirits (-8%) and furniture, home furnishings (-3%).



INVENTORIES

Total inventories of merchant wholesalers were valued at $17.3 billion at the end of July. After adjustment for seasonal variations, July inventories were at the same level as a month earlier and 9 percent above a year ago. Stocks in the durable goods trades, after adjustment, increased 2 percent from the June level and were 12 percent above a year ago. Adjusted nondurable goods stocks decreased slightly (1%) during July but were 6 percent above a year ago.

Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels. The larger increases were reported in motor vehicles, automotive equipment, and tobacco, tobacco products, each up 3 percent; farm products—raw materials, with inventories 5 percent below previous month levels, reported the principal decline. Changes from year-ago stock levels were more substantial, with the larger increases reported in metals, metalwork (18%), motor vehicles, automotive equipment (14%), machinery, equipment, supplies (13%), and electrical goods (11%). Only 1 trade group, paper, paper products (with inventories down 3%), failed to register a gain over year-ago stock levels.

The July 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 118 percent, unchanged from the previous month but 2 points above the July 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 154 percent (up 4 points from July of a year ago) compared with the nondurable goods ratio of 92 percent (up 1 point from July 1964).

[1]An advance release of July 1965 data was issued on September 2, 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:

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

Kind of business	1965							1964						Total 7 mos.	
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,579	13,969	13,623	14,288	14,902	14,290	14,905	99,304	92,575
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,995	13,416	14,279	13,555	13,004	12,720	13,282	13,729	12,956	13,711	92,566	85,704
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,308	5,964	5,841	6,085	6,243	5,829	5,970	42,863	39,016
Motor vehicles, automotive equipment, total	753	778	914	969	928	1,006	958	915	838	859	872	830	879	6,306	5,757
Automobiles, other motor vehicles	226	260	357	381	342	381	359	332	269	288	289	271	312	2,306	2,055
Automotive equipment, tires, tubes	527	518	558	588	585	624	598	584	569	571	584	558	567	3,998	3,705
Automotive equipment	477	469	493	518	523	559	539	518	506	510	519	494	501	3,578	3,340
Electrical goods, total	795	818	878	844	824	912	915	880	886	906	940	922	1,008	5,986	5,595
Electrical supplies, apparatus	341	358	392	401	399	428	423	398	406	403	416	408	441	2,742	2,537
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	442	425	484	492	482	480	503	524	515	567	3,244	3,059
Appliances, TV, radio sets	328	337	356	314	296	343	369	358	353	365	381	377	412	2,343	2,187
Furniture, home furnishings, total	245	244	291	273	261	274	252	272	287	294	307	291	292	1,840	1,884
Furniture-household, office	66	64	74	74	71	78	70	72	83	82	78	74	80	497	482
Home furnishings, floor coverings	179	180	217	199	190	196	183	200	204	212	229	217	212	1,344	1,402
Hardware, plumbing, heating equipment, supplies, total	531	534	614	645	676	717	682	650	640	664	680	612	569	4,399	4,047
Hardware	206	204	242	241	238	253	243	221	222	241	250	226	215	1,627	1,496
General-line hardware	129	135	161	159	155	164	158	147	147	161	164	147	140	1,061	982
Plumbing and heating equipment, supplies	270	276	302	270	341	369	352	345	341	345	364	325	295	2,180	2,076
Air conditioning, refrigeration equipment supplies	56	54	70	85	97	95	88	84	77	78	66	61	59	545	475
Lumber, construction materials, total	502	501	608	624	639	715	684	649	649	665	668	599	509	4,273	4,187
Lumber, millwork	339	342	404	402	409	458	432	409	412	425	430	374	327	2,786	2,738
Construction materials	163	159	204	222	230	257	253	240	237	241	238	225	182	1,488	1,451
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,766	1,746	1,819	1,630	1,606	1,526	1,640	1,630	1,479	1,567	11,639	10,716
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,281	1,270	1,315	1,158	1,183	1,108	1,187	1,192	1,702	1,144	8,403	7,683
Commercial machines, equipment	115	115	139	138	147	147	139	118	127	134	129	121	130	940	831
Construction machinery, equipment	212	194	257	292	304	279	254	238	224	237	213	195	216	1,792	1,610
Industrial machinery, equipment, supplies	729	722	895	850	819	889	765	826	757	815	850	756	767	5,669	5,242
Professional equipment, supplies	166	168	195	177	177	190	191	174	175	189	185	181	197	1,264	1,173
Service-establishment equipment, supplies	126	121	138	135	127	140	126	120	120	127	134	129	127	913	808
Metals, metalwork (except scrap), total	601	637	825	802	756	794	728	607	590	604	651	617	662	5,143	4,084
Iron, steel, and products	446	467	611	588	550	574	517	432	416	433	455	428	446	3,753	2,941
Nonferrous metals	115	170	214	214	206	220	211	175	173	171	196	189	216	1,390	1,139
Scrap, waste materials, total	362	337	405	393	384	402	370	315	335	352	379	368	365	2,653	2,1[illegible]
Iron, steel scrap	224	217	239	233	237	247	221	191	215	222	227	222	219	1,618	1,2[illegible]
Waste materials	138	120	166	161	148	154	149	124	120	130	151	126	147	1,036	90[illegible]
Jewelry	71	85	104	95	89	91	88	69	90	100	115	112	118	623	541
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,271	8,005	7,782	8,203	8,660	8,461	8,935	56,440	53,560
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,313	7,113	7,550	7,247	7,040	6,880	7,197	7,487	7,127	7,742	49,703	46,689
Groceries and related products, total	2,725	2,600	3,064	2,967	2,993	3,233	3,164	2,988	2,789	2,972	3,053	2,894	3,108	20,746	19,509
General-line groceries	1,051	987	1,073	1,066	1,058	1,151	1,146	1,031	993	1,059	1,071	1,037	1,090	7,532	6,912
Specialty-line groceries	778	747	937	871	884	935	927	872	826	877	900	872	948	6,079	5,893
Confectionery	73	78	85	81	87	85	84	81	80	93	101	85	87	564	556
Poultry, poultry products	112	106	121	125	119	130	125	130	127	127	131	134	140	838	806
Fresh fruits, vegetables	282	275	331	334	351	355	330	348	269	276	286	281	328	2,258	2,106
Beer, wine, distilled alcoholic bev., total	606	622	780	767	765	810	754	821	749	762	784	832	1,022	5,104	5,041
Beer	226	233	280	300	326	349	357	393	345	313	288	276	309	2,071	2,080
Wine, distilled spirits	379	389	500	466	439	461	397	429	404	449	497	556	713	3,031	2,962
Drugs, chemicals, allied products, total	513	506	593	564	542	582	551	518	534	561	574	526	544	3,851	3,555
Drugs, drug proprietaries, sundries	313	301	344	311	284	314	314	305	313	332	338	316	334	2,181	2,042
General-line drugs	167	163	181	166	153	171	172	156	158	174	176	160	172	1,173	1,070
Paints, varnishes	24	26	33	34	35	37	34	36	35	33	33	28	25	223	225
Other chemicals, allied products	176	179	215	219	223	230	203	177	187	196	203	182	185	1,445	1,289
Tobacco, tobacco products	363	364	411	402	385	428	422	426	398	422	427	397	443	2,775	2,699
Dry goods, apparel, total	603	669	819	697	643	694	655	659	715	744	805	734	631	4,780	4,408
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	270	248	269	302	299	326	337	371	339	265	1,909	2,679
Dry goods, notions	217	238	316	258	248	272	230	237	259	261	275	254	229	1,779	1,622
Paper, paper products, excluding wallpaper, total	399	382	441	440	414	438	425	403	410	422	442	406	433	2,939	2,783
Paper	337	330	381	382	360	384	370	342	350	357	377	349	361	2,544	2,345
Farm products (raw materials), total	860	772	1,190	972	990	929	1,024	965	903	1,006	1,173	1,334	1,193	6,737	6,871
Grain	449	431	779	620	657	600	717	652	553	582	721	764	680	4,253	4,278
Other nondurable goods, total	1,293	1,249	1,479	1,476	1,370	1,364	1,276	1,244	1,284	1,314	1,400	1,337	1,562	9,507	8,692
Amusement, sporting goods	127	129	160	153	147	162	151	159	153	186	200	193	201	1,029	998
Books, magazines, newspapers	95	94	101	99	93	99	99	100	100	102	105	100	106	680	649
Coal	69	67	77	74	76	80	70	68	76	80	81	72	83	513	501
Farm supplies	194	209	279	279	258	232	206	167	179	177	178	172	180	1,675	1,497

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 estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.

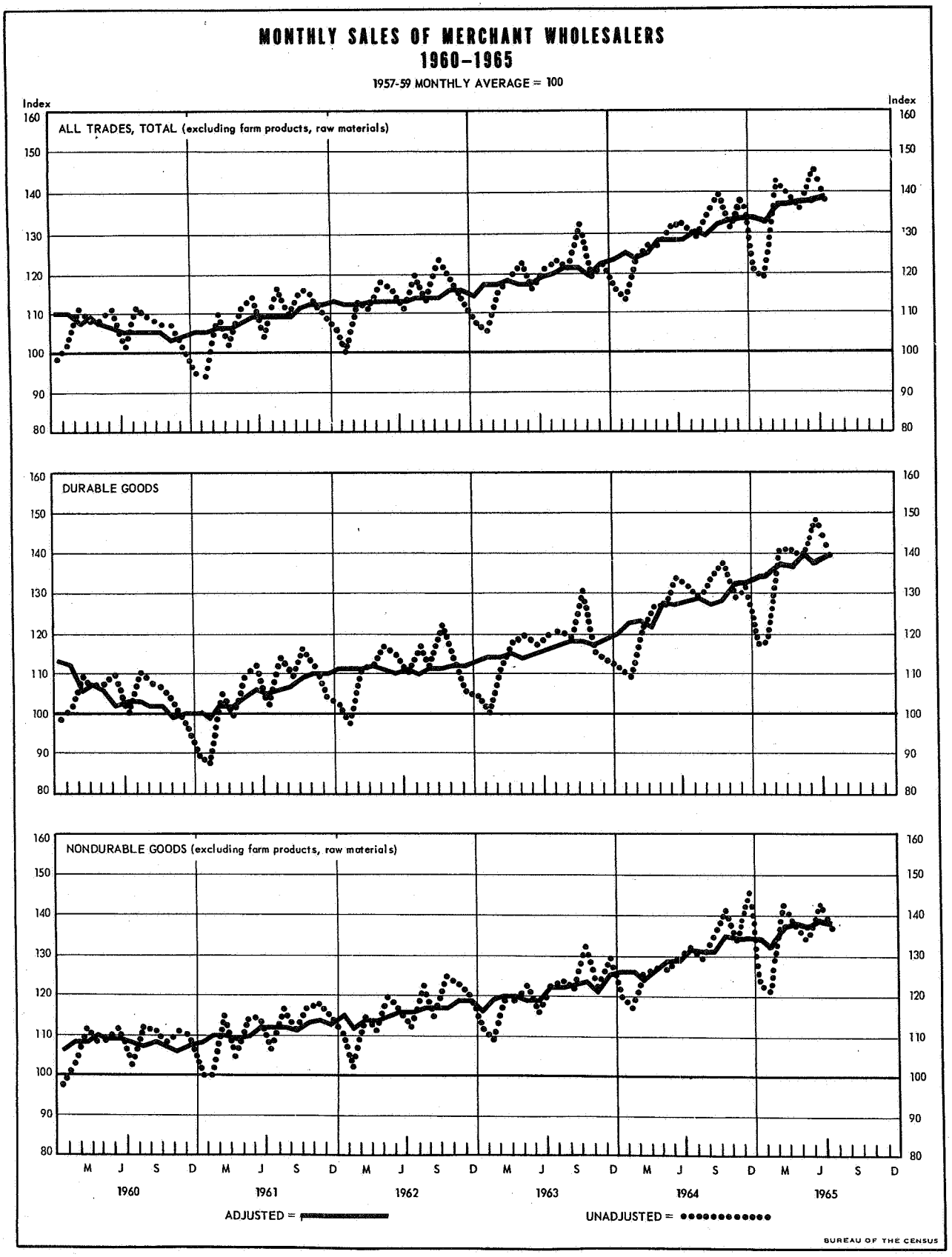

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

Table 2.—ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965							1964					
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,120	17,271	17,293	17,292	15,887	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,778	16,052	16,169	16,141	14,756	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,514	9,753	9,834	9,828	8,816	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,564	1,596	1,602	1,580	1,398	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,182	1,236	1,233	1,217	1,120	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,295	1,283	1,289	1,361	1,440	1,405	1,271	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	521	526	531	544	555	555	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	758	817	885	850	762	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,202	1,227	1,238	1,238	1,154	1,134	1,128	1,112	1,105	1,071
Hardware	455	464	481	478	493	501	502	463	448	454	446	438	421
Plumbing and heating equipment, supplies	560	587	616	627	584	628	628	584	583	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,779	2,856	2,839	2,865	2,546	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,206	1,235	1,234	1,235	1,114	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,147	1,160	1,150	1,175	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	916	930	917	941	956	946	969	826	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,606	7,518	7,459	7,464	7,062	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,265	6,300	6,335	6,314	5,940	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,707	1,700	1,709	1,725	1,728	1,716	1,639	1,640	1,719	1,770	1,752	1,698
General-line groceries	791	806	800	798	807	801	812	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	818	841	862	841	810	769	793	802	860	886	784
Wine, distilled spirits	627	588	637	645	655	625	617	585	608	630	693	720	642
Drugs, chemicals, allied products, total	707	710	730	744	744	739	740	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	485	495	485	488	483	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	419	442	460	435	431	436	444	441	431	427	440	440
Paper	355	354	370	377	359	360	368	361	351	344	352	359	359

See footnotes below table 3.

Table 3.—STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

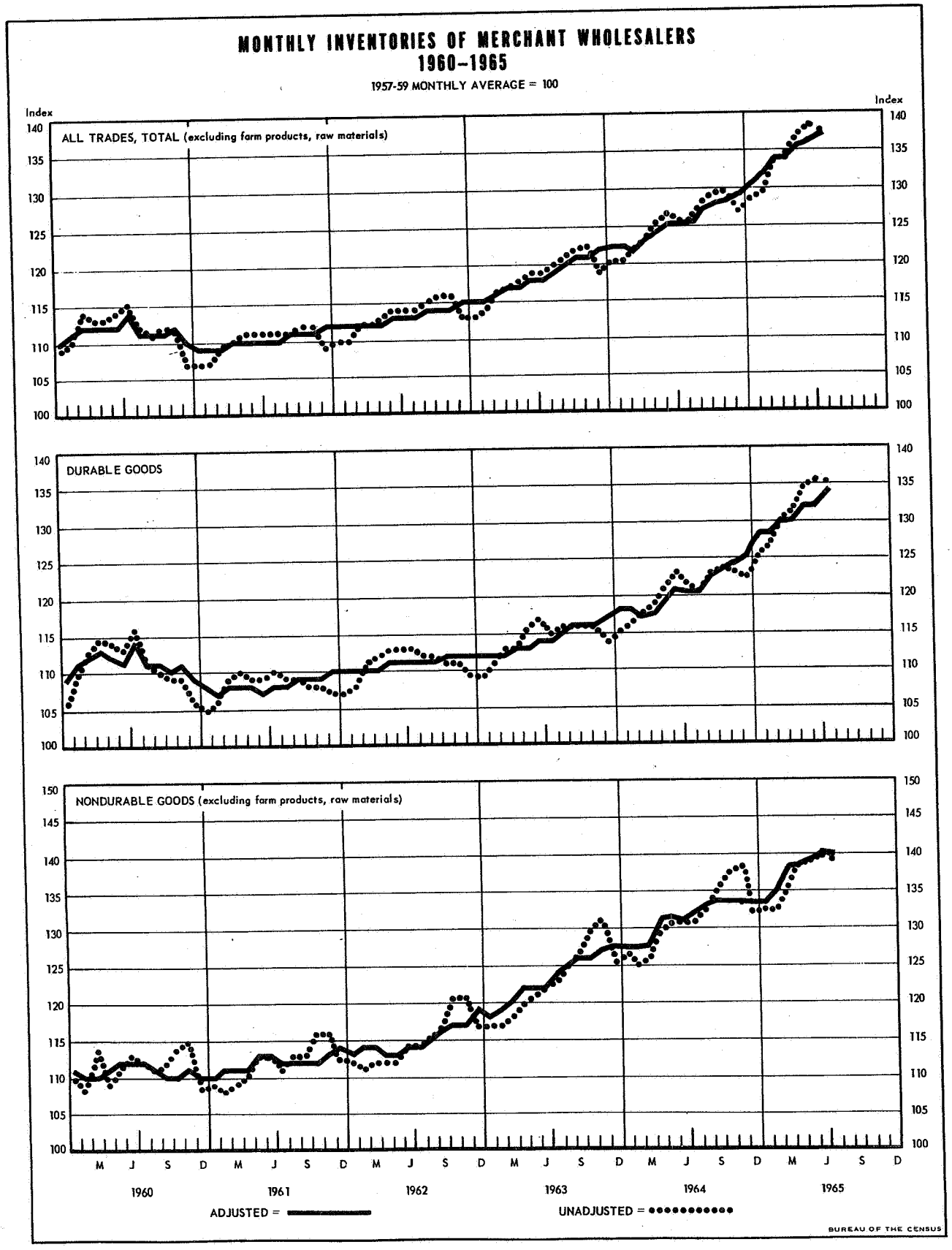
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

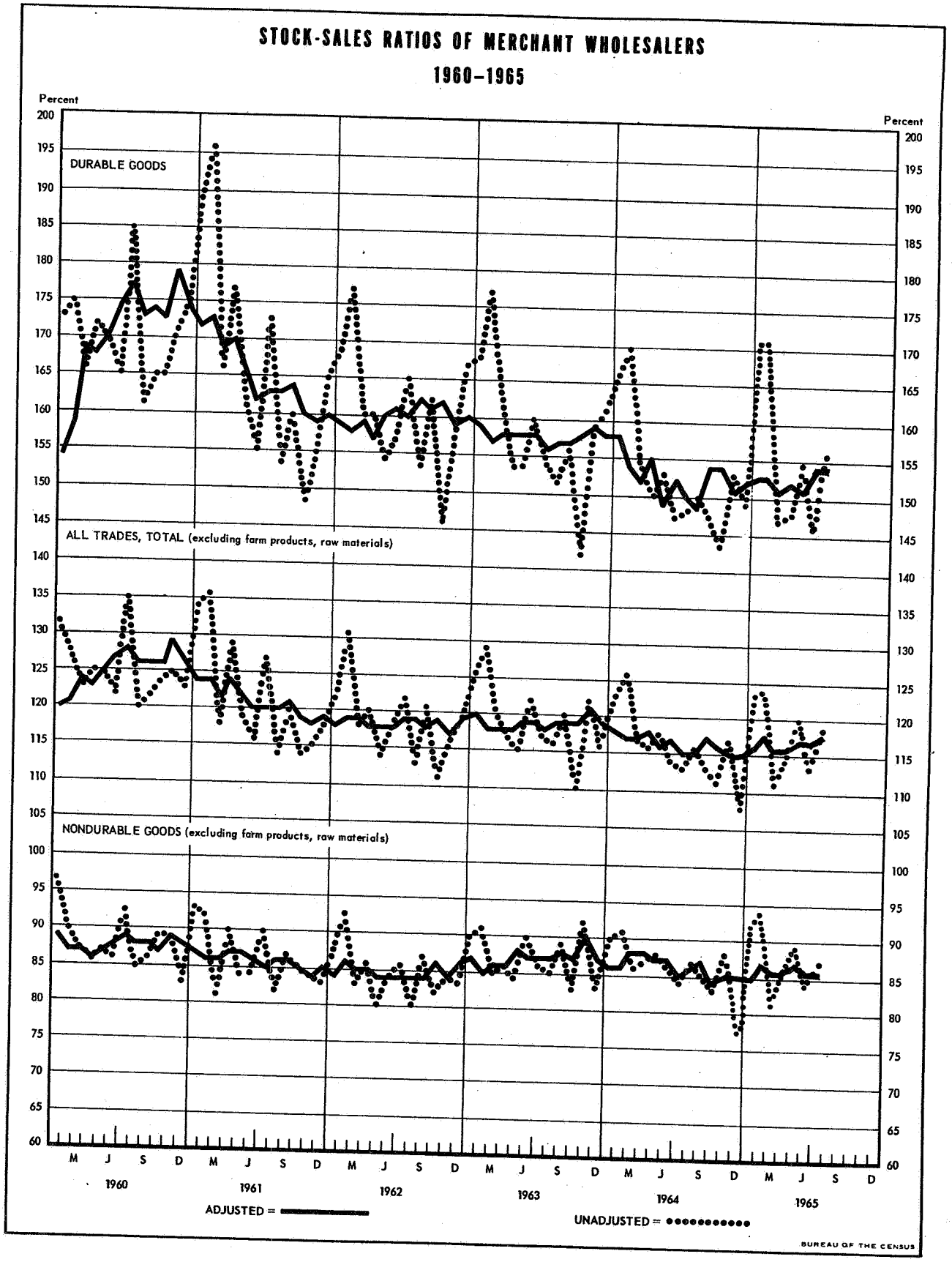
Kind of business	1965							1964					
	Jan.	Feb.	Mar.	Apr.	May	June[1]	July[2]	July	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	117	120	114	119	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	120	113	119	113	116	113	111	117	108
DURABLE GOODS, TOTAL	171	171	147	148	155	146	156	148	150	147	143	153	149
Motor vehicles, automotive equipment, total	202	198	174	161	172	159	165	153	168	169	168	178	168
Automotive equipment, tires, tubes	223	228	218	201	211	197	203	192	196	202	196	204	198
Electrical goods, total	161	158	146	153	165	158	154	144	144	147	143	139	122
Electrical supplies, apparatus	151	146	134	132	136	130	131	128	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	171	192	183	173	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	187	181	173	181	178	177	170	163	181	188
Hardware	221	228	199	198	207	198	207	209	202	188	178	194	196
Plumbing and heating equipment, supplies	208	213	204	194	184	170	179	169	171	167	156	175	187
Machinery, equipment, supplies, total	181	184	153	157	164	156	176	159	164	156	157	174	164
Industrial machinery, equipment, supplies	159	159	132	142	151	139	161	135	142	136	131	148	140
Metals, metalwork (except scrap), total	183	174	136	143	153	145	161	163	171	166	156	172	168
Iron, steel, and products	206	199	150	160	174	165	187	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	105	106	86	92	92	88	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	86	89	84	87	84	87	85	83	88	77
Groceries and related products, total	62	66	55	58	58	53	54	55	59	58	58	61	55
General-line groceries	75	82	75	75	76	70	71	75	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	110	113	104	107	94	106	105	110	107	77
Wine, distilled spirits	165	151	127	138	149	136	156	137	151	140	139	131	90
Drugs, chemicals, allied products, total	138	140	123	132	137	127	134	135	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	141	159	171	156	154	153	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	100	105	105	98	103	110	107	102	97	108	102
Paper	105	107	97	99	100	94	100	106	100	97	93	102	99

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.

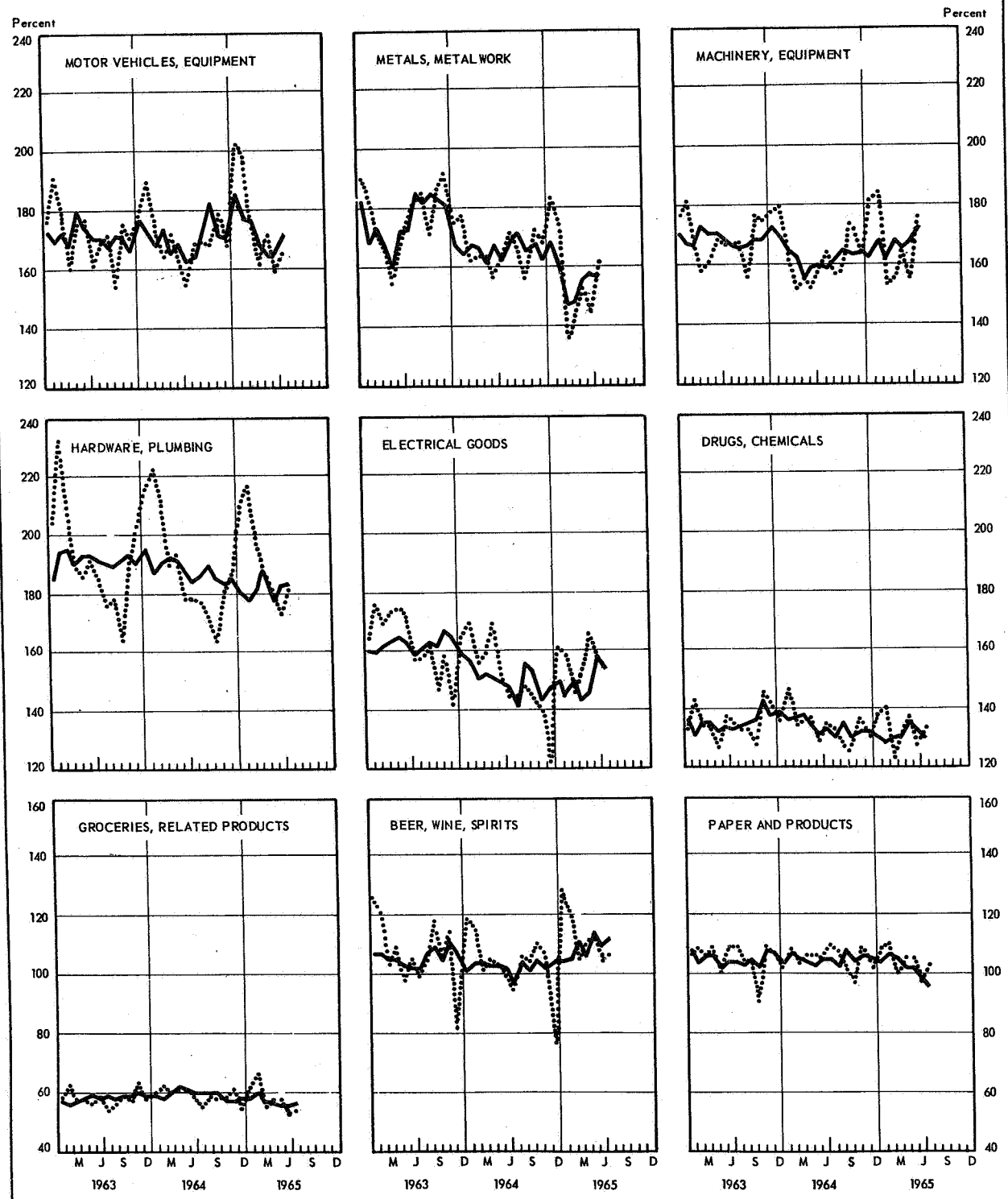
[1]Final estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

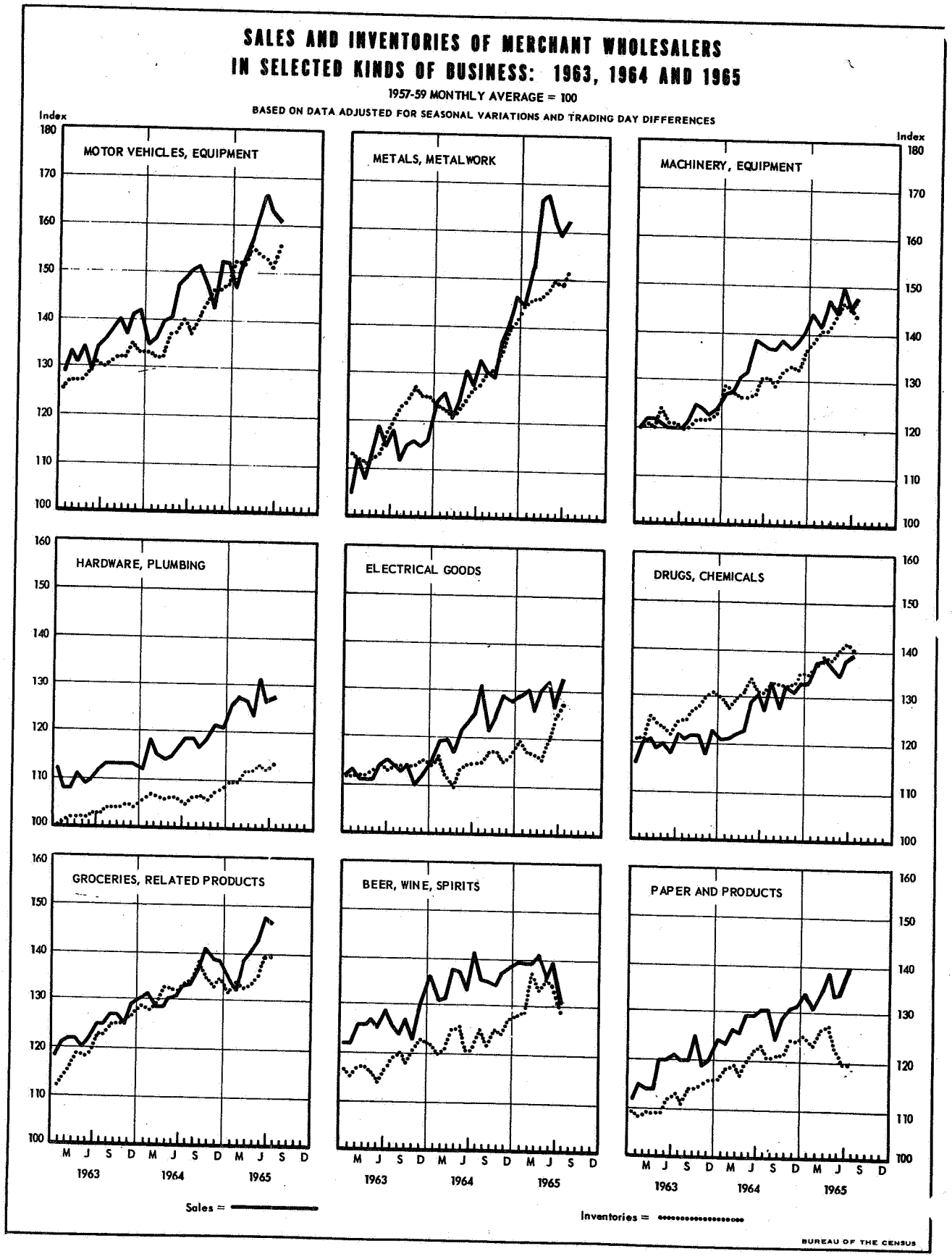

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY, EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4.—ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965							1964					
	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	14,128	13,946	14,725	14,620	14,718	14,736	14,757	13,795	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,632	13,663	13,689	12,796	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,352	6,243	6,315	5,800	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	925	950	931	924	861	867	845	816	870	869
Electrical goods	893	904	872	902	917	876	921	866	906	844	860	895	885
Furniture, home furnishings	282	269	275	267	276	274	282	291	278	276	276	273	287
Hardware, plumbing, heating equipment	643	651	649	631	674	649	651	605	605	597	605	622	617
Lumber, construction materials	640	643	628	604	607	633	637	582	595	600	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,708	1,657	1,635	1,565	1,562	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	766	739	727	743	609	595	593	630	645	670
Scrap, waste materials	373	348	371	364	380	388	406	331	349	354	360	391	376
Jewelry	94	102	104	103	100	107	115	89	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,366	8,493	8,441	7,995	7,922	8,012	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,280	7,421	7,373	6,996	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,991	3,042	3,145	3,114	2,843	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	795	763	780	733	794	763	761	755	771	774
Drugs, chemicals, allied products	545	561	564	558	551	564	571	522	546	523	541	537	544
Tobacco, tobacco products	403	414	415	407	394	406	410	405	495	411	422	406	398
Dry goods, apparel	690	705	753	698	718	692	704	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	426	415	428	441	424	425	445	415	415	396	410	415	417
Farm products (raw materials)	928	836	1,204	1,075	1,086	1,073	1,068	999	954	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,443	1,388	1,408	1,396	1,334	1,317	1,292	1,322	1,333	1,368
	Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,450	17,410	17,472	16,017	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,914	15,965	16,098	14,689	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,589	9,592	9,743	8,710	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,556	1,535	1,586	1,392	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,288	1,332	1,383	1,415	1,272	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,197	1,190	1,198	1,112	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,817	2,789	2,834	2,511	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,154	1,152	1,168	987	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,763	7,861	7,819	7,730	7,307	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,288	6,324	6,373	6,355	5,979	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,692	1,713	1,764	1,767	1,695	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	844	859	851	818	768	794	772	794	787	805
Drugs, chemicals, allied products	716	726	736	730	743	751	743	695	708	706	703	707	717
Paper, paper products, excluding wallpaper	444	438	448	451	434	424	424	437	426	428	430	440	439
	Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	119	118	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	117	117	118	115	115	117	116	115	115
DURABLE GOODS, TOTAL	153	153	151	152	151	154	154	150	149	154	154	151	152
Motor vehicles, automotive equipment	185	177	176	169	164	165	172	162	164	173	182	171	170
Electrical goods	149	144	149	143	145	158	154	147	141	155	152	143	147
Hardware, plumbing, heating equipment	180	178	182	188	178	183	184	184	186	189	185	183	185
Machinery, equipment, supplies	162	168	161	168	165	168	173	160	159	161	164	163	164
Metals, metalwork (except scrap)	168	161	147	148	156	158	157	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	92	94	92	92	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	86	87	86	86	85	86	87	84	85	85
Groceries and related products	58	60	57	57	56	56	57	60	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	106	113	109	112	97	104	101	105	102	104
Drugs, chemicals, allied products	131	129	130	131	135	133	130	133	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	106	105	102	102	100	95	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 estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.

Table 5. PERCENTAGE CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: JULY 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	July 1965 from—		7 months 1965 from 7 months 1964	July 1965 from—				July 1965 from—	
	July 1964	June 1965		July 1964	June 1965	July 1964	June 1965	July 1964	June 1965
MERCHANT WHOLESALERS, TOTAL	+4	-4	+7	+9	0	+7	0	+9	0
TOTAL (excluding farm products, raw materials)	+4	-5	+8	+9	0	+7	0	+10	+1
DURABLE GOODS, TOTAL	+6	-6	+10	+12	0	+9	+1	+12	+2
Motor vehicles, automotive equipment, total	+5	-5	+10	+13	-1	+7	-1	+14	+3
Automobiles, other motor vehicles	+8	-6	+12	+31	-2	-	-	-	-
Automotive equipment, tires, tubes	+2	-4	+8	+9	-1	-	-	-	-
Automotive equipment	+4	-4	+7	+9	-2	-	-	-	-
Electrical goods, total	+4	0	+7	+11	-2	+6	+5	+11	+2
Electrical supplies, apparatus	+6	-1	+8	+9	0	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+2	+2	+6	+12	-4	-	-	-	-
Appliances, TV, radio sets	+3	+7	+7	+10	-6	-	-	-	-
Furniture, home furnishings, total	-7	-8	-2	-8	0	-3	+3	+7	-1
Furniture-household, office	-4	-11	+3	+10	-3	-	-	-	-
Household furniture	0	-5	+1	+9	-3	-	-	-	-
Office furniture	-8	-11	+6	+12	-2	-	-	-	-
Home furnishings, floor coverings	-9	-7	-4	+8	+1	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+5	-5	+9	+7	0	+8	0	+8	+1
Hardware	+10	-4	+9	+8	0	-	-	-	-
General-line hardware	+7	-4	+8	+9	0	-	-	-	-
Plumbing and heating equipment, supplies	+2	-5	+7	+8	0	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+5	-7	+15	+1	0	-	-	-	-
Lumber, construction materials, total	+5	-4	+2	+7	0	+9	0	+7	+1
Lumber, millwork	+6	-6	+2	+5	0	-	-	-	-
Construction materials	+5	-2	+3	+9	0	-	-	-	-
Machinery, equipment, supplies, total	+2	-10	+9	+13	+1	+4	-1	+13	+2
Commercial, industrial machinery, equipment, supplies	-2	-12	+9	+12	+1	-	-	-	-
Commercial machines, equipment	+17	-6	+13	+13	+3	-	-	-	-
Construction machinery, equipment	+7	-9	+11	+13	+2	-	-	-	-
Industrial machinery, equipment, supplies	-7	-14	+8	+11	0	-	-	-	-
Professional equipment, supplies	+9	+1	+7	+12	0	-	-	-	-
Surgical, medical, hospital supplies	+7	-7	+8	+17	-2	-	-	-	-
Service-establishment equipment, supplies	+5	-10	+13	+7	+1	-	-	-	-
Metals, metalwork (except scrap), total	+20	-8	+26	+19	+2	+22	+2	+18	+1
Iron, steel, and products	+20	-10	+28	+17	+2	-	-	-	-
Nonferrous metals	+20	-4	+22	+26	+1	-	-	-	-
Scrap, waste materials, total	+18	-8	+21	+1	-1	+23	+5	+1	-4
Iron, steel scrap	+16	-11	+25	+3	0	-	-	-	-
Waste materials	+21	-3	+15	-1	-4	-	-	-	-
Jewelry	+27	-3	+15	(X)	(X)	+29	+7	(X)	(X)
NONDURABLE GOODS, TOTAL	+3	-2	+5	+6	0	+6	-1	+6	-1
TOTAL (excluding farm products, raw materials)	+3	+9	+6	+6	0	+5	-1	+6	0
Groceries and related products, total	+7	-2	+6	+5	-1	+10	-1	+4	0
General-line groceries	+11	0	+9	+5	+1	-	-	-	-
Voluntary groups	+14	+2	+11	-3	0	-	-	-	-
Retailer cooperatives	+8	-3	+10	+8	+1	-	-	-	-
Nonaffiliated	+11	-1	+5	+11	+2	-	-	-	-
Specialty-line groceries	+6	-1	+3	-1	-3	-	-	-	-
Confectionery	+4	-1	+2	+14	-1	-	-	-	-
Meats, meat products	+5	-5	+8	-5	+1	-	-	-	-
Poultry, poultry products	-3	-3	+4	-5	-7	-	-	-	-
Fresh fruits, vegetables	-5	-7	+7	+7	-8	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	-8	-7	+1	+5	-4	-8	-6	+7	-4
Beer	-9	+2	0	+5	-11	-	-	-	-
Wine, distilled spirits	-7	-14	+2	+5	-1	-	-	-	-
Drugs, chemicals, allied products, total	+6	-5	+8	+6	0	+9	+1	+6	-1
Drugs, drug proprietaries, druggists' sundries	+3	0	+7	+4	-1	-	-	-	-
General-line drugs	+10	0	+9	+9	0	-	-	-	-
Paints, varnishes	-6	-10	-1	+7	-1	-	-	-	-
Other chemicals, allied products	+15	-12	+12	+11	+3	-	-	-	-
Tobacco, tobacco products	-1	-2	+3	+7	+4	+1	+1	+7	+3
Dry goods, apparel, total	-1	-6	+9	(X)	(X)	+3	+2	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+1	+13	+9	+17	+1	-	-	-	-
Dry goods, notions	-3	-15	+10	0	-2	-	-	-	-
Piece goods converters	-1	-20	+7	+2	+3	-	-	-	-
Paper, paper products, excluding wallpaper, total	+4	-3	+5	-3	+1	+7	+5	-3	0
Paper	+7	-4	+7	0	+2	-	-	-	-
Stationery, office supplies	(X)	(X)	-10	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+6	+10	-2	+3	+2	+7	0	+4	-5
Cotton	-11	+1	-16	(X)	(X)	-	-	-	-
Grain	+10	+19	-1	(X)	(X)	-	-	-	-
Other nondurable goods, total	+3	-6	+9	+11	0	+5	-1	+12	+1
Amusement, sporting goods	-5	-7	+3	+9	-1	-	-	-	-
Books, magazines, newspapers	-1	0	+5	+6	0	-	-	-	-
Coal	+4	-12	+3	-5	+14	-	-	-	-
Farm supplies	+23	-11	+12	+3	-1	-	-	-	-

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

[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.

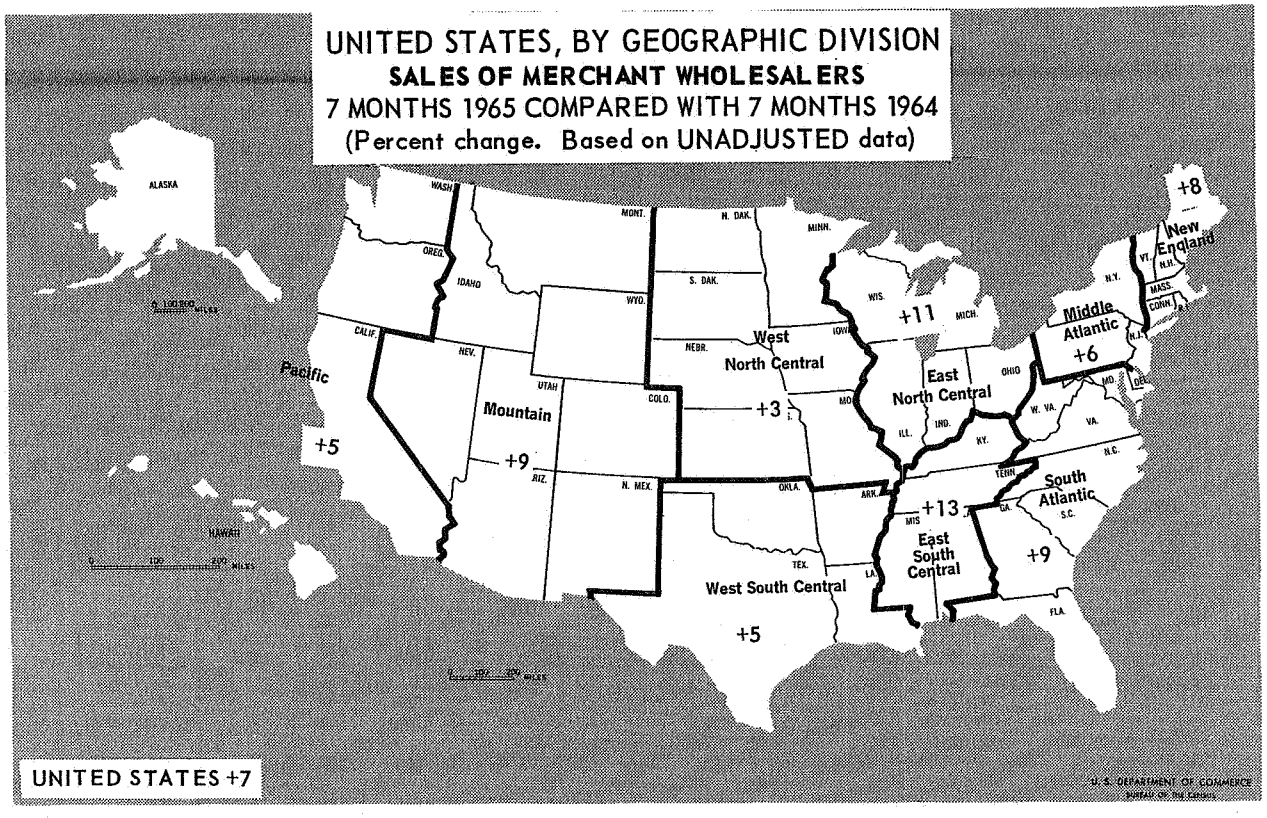


Table 6.—ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1962 AND 1963

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

Kind of business	1965							1964						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.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,579	13,969	13,623	14,288	14,902	14,290	14,905	99,304	92,575	0.6-1.3	0.9
New England	655	689	799	792	741	852	774	742	714	730	772	727	802	5,303	4,917	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,186	4,001	4,305	4,042	3,874	3,796	4,078	4,327	4,081	4,244	27,860	26,395	2-2	2
East North Central	2,502	2,453	2,946	2,871	2,869	3,009	2,914	2,764	2,649	2,763	2,998	2,835	2,909	19,564	17,602	2-3	2
West North Central	977	921	1,154	1,177	1,178	1,242	1,216	1,129	1,115	1,134	1,174	1,128	1,144	7,865	7,608	2-6	4
South Atlantic	1,373	1,324	1,524	1,486	1,436	1,467	1,469	1,413	1,339	1,419	1,453	1,483	1,539	10,080	9,207	3-4	3
East South Central	591	551	652	648	661	649	631	569	579	671	603	599	653	4,383	3,876	4-5	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,222	1,213	1,139	1,190	1,193	1,205	1,131	1,258	8,268	7,848	3-5	3
Mountain	386	391	441	425	416	458	418	421	410	409	417	457	462	2,935	2,701	6-8	7
Pacific	1,702	1,655	2,029	1,862	1,894	2,004	1,900	1,918	1,830	1,892	1,955	1,849	1,893	13,046	12,420	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,308	5,964	5,841	6,085	6,243	5,829	5,970	42,863	39,016	0.8-1.2	1.1
New England	265	294	354	342	322	373	327	307	297	305	343	322	315	2,277	2,032	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,464	1,604	1,510	1,413	1,365	1,473	1,569	1,458	1,498	10,179	9,473	2-3	2
East North Central	1,121	1,123	1,346	1,336	1,324	1,442	1,360	1,238	1,204	1,233	1,313	1,208	1,225	9,052	7,795	2-3	2
West North Central	349	359	427	436	458	507	479	437	424	431	424	396	404	3,015	2,895	4-5	4
South Atlantic	632	586	697	723	687	703	663	652	618	674	671	637	664	4,691	4,106	3-5	4
East South Central	254	241	270	288	305	303	298	244	258	283	257	237	242	1,960	1,690	4-6	5
West South Central	513	488	571	604	595	587	555	532	557	556	544	498	542	3,913	3,602	4-7	5
Mountain	181	180	215	212	216	232	191	216	212	216	207	206	206	1,427	1,372	6-10	8
Pacific	799	818	968	927	933	979	926	925	907	913	916	866	873	6,350	6,051	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,271	8,005	7,782	8,203	8,660	8,461	8,935	56,440	53,560	1.1-2.2	1.4
New England	390	396	445	450	419	479	447	436	417	424	429	405	487	3,026	2,886	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,538	2,701	2,533	2,461	2,432	2,605	2,757	2,623	2,747	17,682	16,922	2-4	3
East North Central	1,381	1,330	1,600	1,535	1,545	1,567	1,554	1,525	1,455	1,530	1,685	1,627	1,684	10,512	9,806	3-5	3
West North Central	628	562	726	741	720	735	737	691	691	703	750	731	740	4,850	4,712	4-7	5
South Atlantic	741	738	827	763	750	764	807	761	721	744	782	846	875	5,390	5,102	6-8	5
East South Central	336	310	381	359	356	346	333	325	322	388	347	362	410	2,422	2,186	6-8	7
West South Central	585	557	661	642	616	635	658	608	634	637	661	634	717	4,354	4,247	5-7	5
Mountain*	205	212	226	213	200	226	227	205	198	193	210	250	255	1,509	1,328	9-11	*10
Pacific	902	836	1,061	936	960	1,025	974	993	923	978	1,039	983	1,020	6,694	6,370	3-5	4

*Note that data for this division are subject to a very high sampling error.
[1]Final estimates.
[2]Preliminary estimates.
} See page 15, Estimating Procedures.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: JULY 1965

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

Kind of business and geographic division[1]	Percent change in— Sales: July 1965 from— July 1964	Sales: July 1965 from— June 1965	Sales: 7 months 1965 from 7 months 1964	Inventories: July 1965 from— July 1964	Inventories: July 1965 from— June 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+4	-4	+7	+9	0	0.9	0.5	0.5	0.9	0.3
New England	+4	-9	+8	+6	+1	4	2	2	4	1
Middle Atlantic	+4	-6	+6	+8	0	2	1	1	1	1
East North Central	+5	-3	+11	+10	+1	2	1	1	2	1
West North Central	+8	-2	+3	+9	+2	3	2	2	2	1
South Atlantic	+4	0	+9	+8	-1	3	1	1	2	1
East South Central	+11	-3	+13	*+16	-1	3	2	2	*12	1
West South Central	+6	-1	+5	+11	0	3	2	2	2	1
Mountain	-1	-9	+9	+6	-2	4	2	3	4	1
Pacific	-1	-5	+5	+8	-1	3	1	2	2	1
DURABLE GOODS, TOTAL	+6	-6	+10	+12	0	1.1	0.6	0.6	0.8	0.2
New England	+7	-12	+12	+7	+1	5	2	2	4	1
Middle Atlantic	+7	-6	+7	+11	-1	2	1	1	2	1
East North Central	+10	-6	+16	+15	+1	3	1	2	2	1
West North Central	+10	-6	+4	+7	-2	4	2	2	3	1
South Atlantic	+2	-6	+14	+14	0	4	2	3	3	1
East South Central	+22	-2	+16	+17	+1	5	3	3	4	1
West South Central	+4	-6	+9	+15	0	4	2	2	3	1
Mountain	-12	-18	+4	+3	-2	6	3	5	4	1
Pacific	0	-5	+5	+8	0	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+3	-2	+5	+6	0	1.1	0.7	0.8	1.4	0.5
New England	+3	-7	+5	+4	0	5	3	3	5	2
Middle Atlantic	+3	-6	+4	+5	0	2	1	1	2	1
East North Central	+2	-1	+7	+3	+1	3	2	1	2	1
West North Central	+7	0	+3	+10	+6	4	3	2	4	1
South Atlantic	+6	+6	+6	0	-3	3	2	1	3	1
East South Central	+3	-4	+11	(X)	-2	5	2	3	-	2
West South Central	+8	+4	+3	+6	+3	4	2	3	3	1
Mountain	+11	0	+14	+12	-1	6	2	6	6	1
Pacific	-2	-5	+5	+6	-2	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+2	-4	+8	+9	-1	3	2	2	3	1
Middle Atlantic	(X)	-2	+7	+11	-2	-	4	6	7	1
East North Central	-1	-8	+7	+9	-2	8	3	5	7	1
West North Central	+14	-8	+21	+28	+2	9	3	6	8	1
South Atlantic	+3	-3	+11	+12	-4	7	3	2	7	2
East South Central	(X)	+1	+20	(X)	-5	-	3	7	-	1
West South Central	(X)	-4	-4	(X)	+2	-	4	9	-	1
Mountain	(X)	-2	+10	(X)	-3	-	3	6	-	1
Pacific	-1	-1	+6	+10	+1	9	2	4	9	2
Electrical supplies, apparatus distributors	+6	-1	+8	+9	0	3	2	2	2	1
New England	(X)	(X)	+6	(X)	+8	-	-	7	-	1
Middle Atlantic	-2	-3	+3	-4	-2	9	4	4	5	1
East North Central	+12	-2	+13	+11	-1	5	4	3	4	1
West North Central	(X)	-2	0	+11	+1	-	4	3	8	2
South Atlantic	+30	+9	+26	+17	0	8	4	4	5	2
East South Central	(X)	+4	+9	+18	+2	-	7	8	8	2
West South Central	(X)	-2	+13	+14	0	-	4	7	8	2
Mountain	(X)	-4	-5	(X)	-4	-	4	4	-	3
Pacific	-12	-2	-3	+3	+1	7	3	5	5	2
Electrical appliances, TV, radio sets, electronic parts distributors	+2	+2	+6	+12	-4	3	2	2	2	1
New England	(X)	(X)	+10	(X)	-8	-	3	8	-	3
Middle Atlantic	-2	-3	+4	+9	-3	7	4	5	7	1
East North Central	+18	+11	+14	+40	-1	8	3	5	7	2
West North Central	(X)	+14	+12	+6	(X)	-	4	4	8	-
South Atlantic	(X)	+2	+2	+8	-2	-	5	4	8	2
East South Central	(X)	-3	+19	(X)	-5	-	6	6	-	2
West South Central	(X)	(X)	+5	(X)	-10	-	4	7	-	2
Mountain	(X)	+3	(X)	(X)	(X)	-	7	-	-	3
Pacific	-3	+5	-1	+11	-2	8	3	3	8	2
Furniture, home furnishings wholesalers	-7	-8	-2	+8	0	3	2	2	3	1
New England	(X)	(X)	+3	(X)	+3	-	-	7	-	2
Middle Atlantic	-10	-8	-4	+9	0	7	4	3	6	1
East North Central	-6	-5	-12	+13	0	9	5	7	7	1
West North Central	(X)	-7	0	(X)	-3	-	4	8	-	2
South Atlantic	(X)	-11	+3	+5	-2	-	5	3	9	2
East South Central	(X)	-13	-13	(X)	+3	-	5	-	-	2
West South Central	(X)	-4	+2	(X)	+1	-	5	5	-	2
Mountain	(X)	-2	(X)	(X)	-2	-	6	-	-	2
Pacific	-3	-9	+2	+12	-1	9	3	6	8	1
Hardware wholesalers	+10	-4	+9	+8	0	3	1	2	2	1
New England	(X)	-9	+3	(X)	-3	-	4	7	-	1
Middle Atlantic	(X)	-5	+15	+18	+2	-	5	5	8	1
East North Central	+11	-2	+12	+6	-2	5	2	2	5	1
West North Central	(X)	-4	+7	-4	+3	-	4	6	7	1
South Atlantic	+23	-2	+10	+16	+1	8	4	4	8	1
East South Central	0	-3	+1	-2	0	5	2	2	4	1
West South Central	+20	-6	+9	+21	+2	7	3	5	7	1
Mountain	(X)	-1	+3	-2	+2	-	4	4	8	2
Pacific	+11	-6	+5	+15	-3	6	4	3	7	1
Plumbing, heating equipment, supplies, distributors	+2	-5	+7	+8	0	2	1	2	2	1
New England	(X)	-7	+7	(X)	0	-	5	5	-	1
Middle Atlantic	+7	-6	+12	+10	+1	7	4	4	5	1
East North Central	+12	+2	+14	+11	0	8	3	3	6	1
West North Central	(X)	-8	-3	+7	-1	-	5	4	7	2
South Atlantic	-6	(X)	+4	+3	+2	8	-	3	8	1
East South Central	(X)	-5	+19	(X)	-1	-	5	7	-	1
West South Central	(X)	-1	+2	-3	-2	-	5	7	8	2
Mountain	(X)	+3	(X)	(X)	-1	-	6	-	-	2
Pacific	-2	-9	0	+5	-1	8	4	3	7	1

See footnotes at end of table.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: JULY 1965—Continued

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

Kind of business and geographic division[1]	Percent change in— Sales: July 1965 from— July 1964	Sales: July 1965 from— June 1965	Sales: 7 months 1965 from 7 months 1964	Inventories: July 1965 from— July 1964	Inventories: July 1965 from— June 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors	+5	-4	+2	+7	0	3	2	2	3	1
New England	(X)	-13	+7	(X)	+7	-	6	8	-	2
Middle Atlantic	+10	-4	+3	+16	+1	8	3	8	6	2
East North Central	-7	-2	-3	-1	+2	8	4	5	6	1
West North Central	(X)	-1	-7	+8	-5	-	5	6	9	2
South Atlantic	-2	-3	+5	+7	-2	9	4	4	7	2
East South Central	(X)	-8	(X)	(X)	-6	-	5	-	-	3
West South Central	(X)	-5	+4	-17	-2	-	6	8	9	1
Mountain	(X)	+14	-2	(X)	+6	-	4	6	-	3
Pacific	+5	-5	+3	+5	0	8	3	6	7	2
Industrial machinery, equipment supplies distributors	-7	-14	+8	+11	0	4	2	3	3	1
New England	(X)	(X)	+26	(X)	-1	-	-	9	-	2
Middle Atlantic	(X)	-15	-3	-4	-2	-	5	7	7	2
East North Central	(X)	-9	+12	+13	0	-	4	5	7	1
South Atlantic	(X)	-17	(X)	(X)	+6	-	6	-	-	2
West South Central	-1	-7	+6	+31	+1	8	4	5	6	1
Pacific	(X)	-6	+1	-6	0	-	6	6	8	1
General-line grocery wholesalers	+11	0	+9	+5	+1	2	1	1	2	1
New England	(X)	-2	+8	(X)	-1	-	3	5	-	2
Middle Atlantic	+23	-2	+12	+25	+1	6	2	2	6	1
East North Central	+10	-1	+10	+5	-2	4	1	2	4	1
West North Central	+12	+4	+9	-11	+2	4	1	3	6	1
South Atlantic	+24	+12	+9	+12	+8	7	3	2	8	1
East South Central	-6	+3	+12	(X)	+5	7	6	3	-	2
West South Central	+3	-4	+4	-6	+3	5	2	3	6	2
Mountain	+18	-6	+19	0	-3	4	1	1	4	1
Pacific	+2	-7	+4	+12	-1	4	1	1	2	1
Specialty-line grocery wholesalers	+6	-1	+3	-1	-3	3	1	3	4	1
New England	(X)	-9	(X)	(X)	-17	-	6	-	-	4
Middle Atlantic	-3	-7	-2	-25	-6	8	3	7	7	2
East North Central	-1	0	+3	+7	-1	7	2	3	7	2
West North Central	(X)	(X)	+1	(X)	+1	-	-	9	-	1
South Atlantic	(X)	+17	+7	(X)	-4	-	4	8	-	3
East South Central	(X)	-7	(X)	(X)	-2	-	3	-	-	5
West South Central	(X)	(X)	+5	(X)	0	-	-	5	-	2
Mountain	(X)	+9	(X)	(X)	-6	-	4	-	-	2
Pacific	+13	-1	+10	+7	-4	9	5	5	-	3
Fresh fruit, vegetable wholesalers	-5	-7	+7	+7	-8	4	2	2	4	2
New England	(X)	-2	+13	(X)	-8	-	6	7	-	7
Middle Atlantic	-7	-4	+7	(X)	-11	8	5	4	-	5
East North Central	-18	-12	+2	+23	-8	9	5	4	-	3
West North Central	(X)	-11	+7	+19	-6	-	4	8	8	1
South Atlantic	+2	-14	+1	(X)	-4	7	5	5	-	4
East South Central	(X)	(X)	+6	(X)	(X)	-	-	5	-	-
West South Central	(X)	-4	+2	(X)	(X)	-	4	5	-	-
Mountain	(X)	-3	(X)	(X)	-10	-	6	-	-	3
Pacific	(X)	+5	+21	(X)	-6	-	5	8	-	4
Drug wholesalers (general and specialty lines)	+3	0	+7	+4	-1	3	1	2	2	1
New England	(X)	-3	+12	(X)	-2	-	3	8	-	2
Middle Atlantic	+4	-2	+1	+6	-1	6	3	3	7	1
East North Central	-6	-1	+6	-4	-1	5	3	3	6	1
West North Central	(X)	-4	+10	(X)	-3	-	3	5	-	2
South Atlantic	+6	+4	+8	+11	+4	6	3	3	5	1
East South Central	(X)	+13	+11	(X)	-2	-	2	5	-	1
West South Central	-3	+6	+3	-6	-2	6	2	2	5	1
Mountain	(X)	0	(X)	(X)	-1	-	3	-	-	2
Pacific	+6	0	+11	+7	-3	5	2	3	5	1
Tobacco distributors	-1	-2	+3	+7	+4	2	1	1	3	1
New England	+7	0	+5	(X)	+3	9	3	5	-	2
Middle Atlantic	-1	-1	-1	+6	+3	6	2	2	6	1
East North Central	+2	-5	+5	+12	(X)	6	2	3	7	-
West North Central	-11	0	+2	(X)	+2	9	2	6	-	2
South Atlantic	0	+4	+4	+17	+1	7	1	5	8	2
East South Central	(X)	+3	+9	(X)	+1	-	3	9	-	2
West South Central	(X)	-2	-3	(X)	+3	-	2	5	-	1
Mountain	(X)	+5	+4	(X)	+4	-	2	5	-	2
Pacific	-5	-8	+4	+7	0	8	2	3	7	2
Dry goods, apparel wholesalers	-1	-6	+9	(X)	(X)	3	2	2	-	-
New England	(X)	-15	+8	(X)	-4	-	5	6	-	3
Middle Atlantic	0	-8	+10	+4	+1	4	2	2	5	1
East North Central	(X)	+1	+11	(X)	+5	-	6	9	-	3
South Atlantic	(X)	+7	+4	(X)	-1	-	5	8	-	3
East South Central	(X)	-8	(X)	(X)	+1	-	7	-	-	4
West South Central	(X)	-5	+8	(X)	+1	-	5	6	-	2
Mountain	(X)	+22	(X)	(X)	+4	-	6	-	-	2
Pacific	(X)	-4	(X)	(X)	-1	-	7	-	-	3

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]See map, page 11.

[2]The sampling errors (in percent) shown in the above table are medians based on 13 measurements from June 1964 through June 1965 for all columns except C, or which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

*This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 ercentages 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 markup 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 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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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	0.9	1.6-2.0	1.9	0.2-0.7	0.3	1.0-1.8	0.9
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	1.1	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	2
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	1	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	1.4
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	2	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 December 1963 through December 1964.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964												1965											
	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....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
Sales												
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
Inventories												
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the ames months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to itional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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).

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.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

CAPITAL EXPENDITURES OF TRADE AND SERVICE ESTABLISHMENTS IN THE UNITED STATES: 1963

Capital Expenditures: 1963, has been issued by the Bureau of the Census and is available from the Bureau at 25¢ per copy. Single copies are available free of charge for individuals or organizations that furnished data for the survey; Federal, State and local government agencies; public, educational and selected scientific libraries; nonprofit civic, research, and trade associations; members of Congress for their personal use; foreign and international statistical agencies on an exchange basis, and embassies. All correspondence regarding this report should be directed to the Bureau of the Census, Washington, D.C., 20233.

MONTHLY
WHOLESALE TRADE REPORT

U.S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary

BUREAU OF THE CENSUS
A. Ross Eckler, Director

AUGUST 1965

BW-65-8

SALES AND INVENTORIES

FOR RELEASE
OCTOBER 8, 1965[1]

SALES

August 1965 sales of merchant wholesalers, estimated at $15.0 billion, were up 2 percent from the previous month level and 10 percent above August sales a year ago. Cumulative sales for the 8 months of 1965 totaled $114.4 billion, an increase of 8 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, August sales amounted to $14.8 billion, unchanged from the previous month level but 8 percent above August 1964. Adjusted sales in the durable goods trades increased slightly (1%) over the previous month and were 10 percent above a year ago; adjusted nondurable goods sales declined slightly (-1%) from the previous month level but were 6 percent above August 1964.

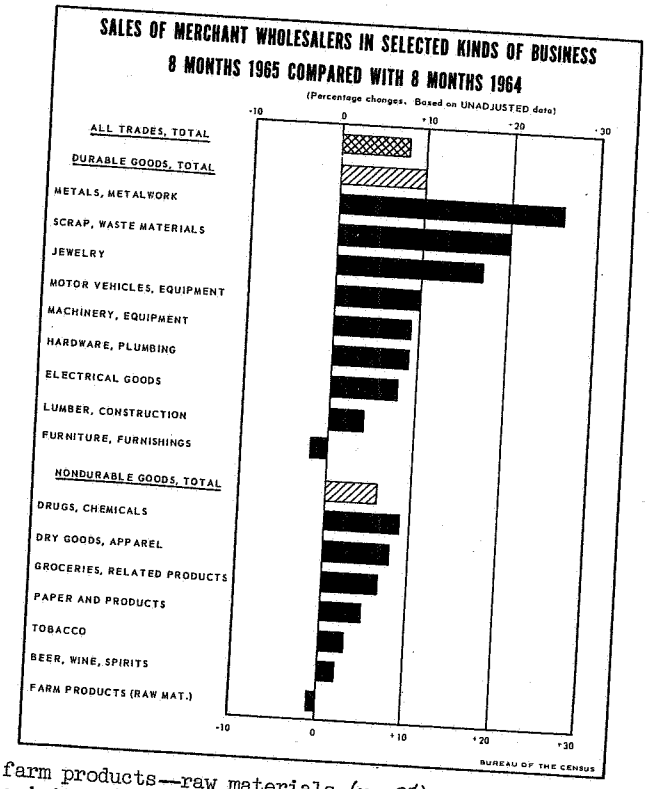
Based on the adjusted data, most trade groups showed only small changes from previous month sales levels. The larger gains were reported in beer, wine, spirits (7%), electrical goods (5%), and hardware, plumbing, heating equipment (3%). The sharpest declines from July 1965 sales were registered in scrap, waste materials (-7%) and furniture, home furnishings (-5%).

A comparison of adjusted sales for August 1965 with those for August 1964 showed increases in all trades, except furniture, home furnishings, which were down 2 percent. Among the trades reporting the larger gains over year-ago sales levels were metals, metalwork (27%), jewelry (26%), hardware, plumbing, heating equipment (12%), lumber, construction materials (12%), and scrap, waste materials (10%).

INVENTORIES

Total inventories of merchant wholesalers were valued at $17.4 billion at the end of August. After adjustment for seasonal variations, August inventories remained virtually unchanged from the previous month level but were 9 percent above a year ago. Stocks in the durable goods trades, after adjustment, were little changed from the July level but were 13 percent above a year ago; adjusted nondurable goods stocks decreased slightly (-1%) during August but were 6 percent above a year ago.

Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels. The larger changes were reported in



farm products—raw materials (up 3%) and beer, wine, spirits (down 4%). Changes from year-ago stock levels were more substantial, however, with all trade groups registering gains. The larger increases were reported in metals, metalwork (20%), machinery, equipment, supplies (15%), scrap, waste materials (14%), motor vehicles, automotive equipment (13%), furniture, home furnishings (12%), and farm products—raw materials (12%).

The August 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 118 percent, unchanged from the previous month but 2 points above the August 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 153 percent (up 4 points from August of a year ago) compared with the nondurable goods ratio of 91 percent (down 1 point from August 1964).

[1] An advance release of August 1965 data was issued on October 1, 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: 1964 AND 1965

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

Kind of business	1965								1964					Total 8 mos.	
	Jan.	Feb.	Mar.	Apr.	May	June	Jul.[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,009	13,623	14,288	14,902	14,290	14,905	114,386	106,198
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,722	13,416	14,279	13,623	14,020	12,720	13,282	13,729	12,956	13,711	106,654	98,424
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,571	5,841	6,085	6,243	5,829	5,970	49,489	44,857
Motor vehicles, automotive equipment, total	753	778	914	969	928	1,006	979	909	838	859	872	830	879	7,236	6,595
Automobiles, other motor vehicles	226	260	357	381	342	381	374	304	269	288	289	271	312	2,625	2,324
Automotive equipment, tires, tubes	527	518	558	588	585	624	605	605	569	571	584	558	567	4,610	4,274
Automotive equipment	477	469	493	518	523	559	538	543	506	510	519	494	501	4,120	3,846
Electrical goods, total	795	818	878	844	824	912	909	985	886	906	940	922	1,008	6,965	6,481
Electrical supplies, apparatus	341	358	392	401	399	428	418	466	406	403	416	408	441	3,203	2,943
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	442	425	484	491	519	480	503	524	515	567	3,762	3,539
Appliances, TV, radio sets	328	337	356	314	296	343	368	386	353	365	381	377	412	2,728	2,540
Furniture, home furnishings, total	245	244	291	273	261	274	257	292	287	294	307	291	292	2,137	2,171
Furniture-household, office	66	64	74	74	71	78	70	79	83	82	78	74	80	576	565
Home furnishings, floor coverings	179	180	217	199	190	196	187	213	204	212	229	217	212	1,561	1,606
Hardware, plumbing, heating equipment, supplies, total	531	534	614	645	676	717	684	731	640	664	680	612	569	5,132	4,687
Hardware	206	204	242	241	238	253	238	265	222	241	250	226	215	1,887	1,718
General-line hardware	129	135	161	159	155	164	156	176	147	161	164	147	140	1,235	1,129
Plumbing and heating equipment, supplies	270	276	302	318	341	369	359	385	341	345	364	325	295	2,620	2,417
Air Conditioning, refrigeration equipment supplies	56	54	70	85	97	95	87	81	77	78	66	61	59	625	552
Lumber, construction materials, total	502	501	608	624	639	715	703	749	649	665	668	599	509	5,041	4,836
Lumber, millwork	339	342	404	402	409	458	436	484	412	425	430	374	327	3,274	3,150
Construction materials	163	159	204	222	230	257	267	265	237	241	238	225	182	1,767	1,688
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,766	1,746	1,819	1,635	1,659	1,526	1,640	1,630	1,479	1,567	13,303	12,242
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,281	1,270	1,315	1,168	1,193	1,108	1,187	1,192	1,702	1,144	9,606	8,791
Commercial machines, equipment	115	115	139	138	147	147	135	148	127	134	129	121	130	1,084	958
Construction machinery, equipment	212	194	257	292	304	279	247	239	224	237	213	195	216	2,024	1,834
Industrial machinery, equipment, supplies	729	722	895	850	819	889	787	806	757	815	850	756	767	6,497	5,999
Professional equipment, supplies	166	168	195	177	177	190	189	204	175	189	185	181	197	1,466	1,348
Service-establishment equipment, supplies	126	121	138	135	127	140	127	130	120	127	134	129	127	1,044	928
Metals, metalwork (except scrap), total	601	637	825	802	756	794	731	750	590	604	651	617	662	5,896	4,674
Iron, steel, and products	446	467	611	588	550	574	519	534	416	433	455	428	446	4,289	3,357
Nonferrous metals	115	170	214	214	206	220	212	217	173	171	196	189	216	1,568	1,315
Scrap, waste materials, total	362	337	405	393	384	402	377	379	335	352	379	368	365	3,039	2,532
Iron, steel scrap	224	217	239	233	237	247	223	220	215	222	227	222	219	1,840	1,511
Waste materials	138	120	166	161	148	154	154	158	120	130	151	126	147	1,199	1,021
Jewelry	71	85	104	95	89	91	89	117	90	100	115	112	118	741	631
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,438	7,782	8,203	8,660	8,461	8,935	64,896	61,342
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,313	7,113	7,550	7,260	7,450	6,880	7,197	7,487	7,127	7,742	57,166	53,569
Groceries and related products, total	2,725	2,600	3,064	2,967	2,993	3,233	3,158	3,083	2,789	2,972	3,053	2,894	3,108	23,823	22,298
General-line groceries	1,051	987	1,073	1,066	1,058	1,151	1,117	1,112	993	1,059	1,071	1,037	1,090	8,615	7,905
Specialty-line groceries	778	747	937	871	884	935	936	906	826	877	900	872	948	6,994	6,719
Confectionery	73	78	85	81	87	85	81	80	80	93	101	85	87	650	636
Poultry, poultry products	112	106	121	125	119	130	129	132	127	127	131	134	140	974	942
Fresh fruits, vegetables	282	275	331	334	351	355	341	272	269	276	286	281	328	2,541	2,375
Beer, wine, distilled alcoholic bev., total	606	622	780	767	765	810	776	807	749	762	784	832	1,022	5,933	5,790
Beer	226	233	280	300	326	349	369	363	345	313	288	276	309	2,446	2,425
Wine, distilled spirits	379	389	500	466	439	461	407	444	404	449	497	556	713	3,485	3,366
Drugs, chemicals, allied products, total	513	506	593	564	542	582	555	583	534	561	574	526	544	4,438	4,089
Drugs, drug proprietaries, sundries	313	301	344	311	284	314	315	340	313	332	338	316	334	2,522	2,355
General-line drugs	167	163	181	166	153	171	168	179	158	174	176	160	172	1,348	1,228
Paints, varnishes	24	26	33	34	35	37	35	35	35	33	33	28	25	259	260
Other chemicals, allied products	176	179	215	219	223	230	206	208	187	196	203	182	185	1,656	1,476
Tobacco, tobacco products	363	364	411	402	385	428	423	416	398	422	427	397	443	3,192	3,097
Dry goods, apparel, total	603	669	819	697	643	694	650	757	715	744	805	734	631	5,532	5,123
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	270	248	269	296	334	326	337	371	339	265	2,237	2,091
Dry goods, notions	217	238	316	258	248	272	230	276	259	261	275	254	229	2,055	1,881
Paper, paper products, excluding wallpaper, total	399	382	441	440	414	438	428	439	410	422	442	406	433	3,381	3,193
Paper	337	330	381	382	360	384	367	384	350	357	377	349	361	2,925	2,695
Farm products (raw materials), total	860	772	1,190	972	990	929	1,029	989	903	1,006	1,173	1,334	1,193	7,731	7,774
Grain	449	431	779	620	657	600	719	676	553	582	721	764	680	4,931	4,831
Other nondurable goods, total	1,293	1,249	1,479	1,476	1,370	1,364	1,270	1,365	1,284	1,314	1,400	1,337	1,562	10,866	9,976
Amusement, sporting goods	127	129	160	153	147	162	156	182	153	186	200	193	201	1,216	1,151
Books, magazines, newspapers	95	94	101	99	93	99	99	101	100	102	105	100	106	781	749
Coal	69	67	77	74	76	80	70	81	76	80	81	72	83	594	577
Farm supplies	194	209	279	279	258	232	204	193	179	177	178	172	180	1,848	1,676

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 estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.

MONTHLY SALES OF MERCHANT WHOLESALERS 1960–1965

1957-59 MONTHLY AVERAGE = 100

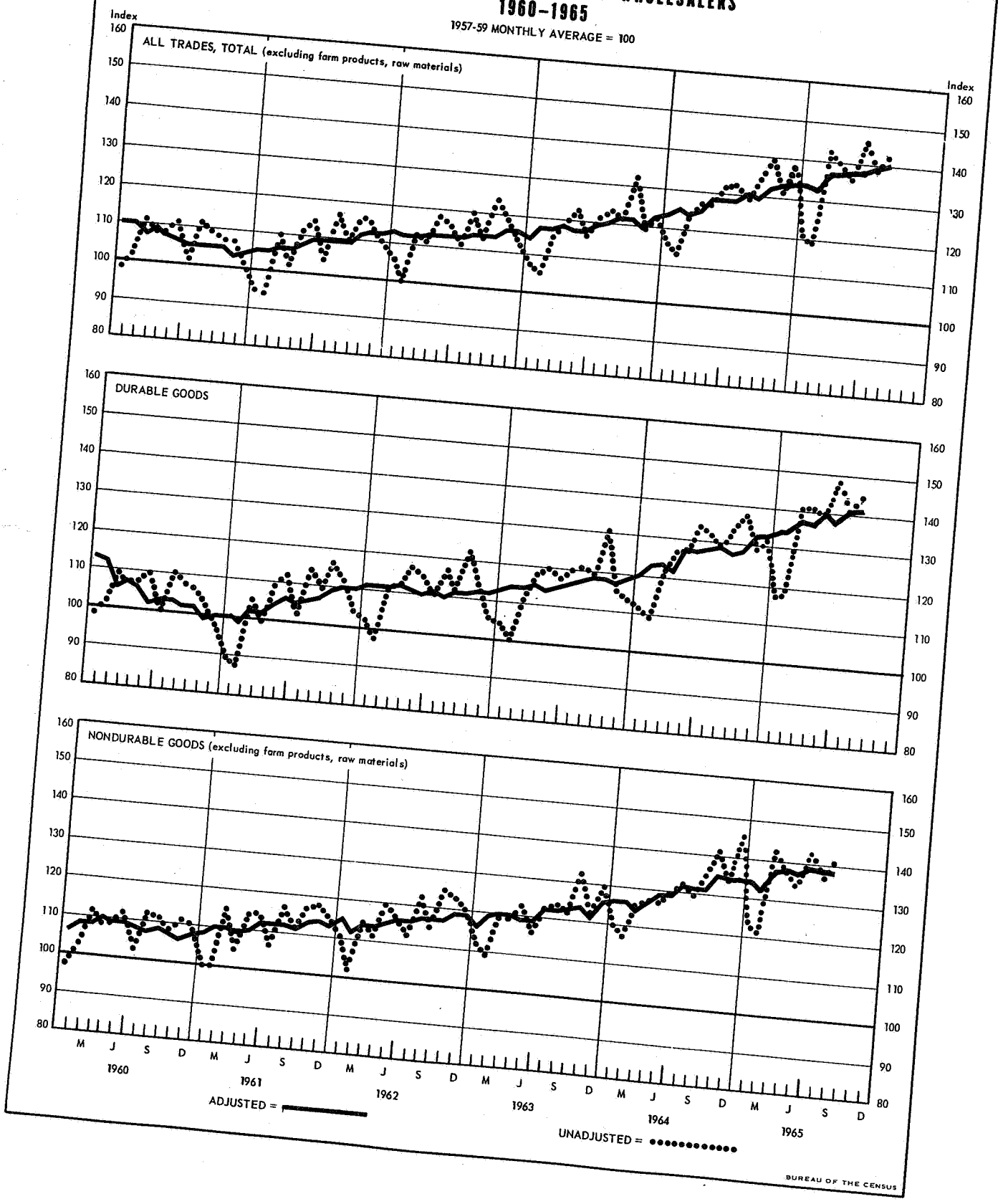


Table 2.—ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965								1964				
	Jan.	Feb.	Mar.	Apr.	May	June	July[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,120	17,271	17,293	17,350	17,385	15,951	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,778	16,052	16,169	16,193	16,074	14,762	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,514	9,753	9,834	9,865	9,808	8,746	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,564	1,596	1,602	1,596	1,585	1,408	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,182	1,236	1,233	1,228	1,217	1,113	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,295	1,283	1,289	1,361	1,440	1,369	1,344	1,273	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	521	526	531	544	555	550	523	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	758	817	885	820	821	774	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,202	1,227	1,238	1,243	1,227	1,134	1,128	1,112	1,105	1,071
Hardware	455	464	481	478	493	501	501	490	448	454	446	438	421
Plumbing and heating equipment, supplies	560	587	616	627	584	628	635	638	583	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,779	2,856	2,839	2,873	2,847	2,499	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,206	1,235	1,234	1,250	1,242	1,078	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,147	1,160	1,150	1,200	1,218	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	916	930	917	941	956	946	990	1,001	845	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,606	7,518	7,459	7,485	7,577	7,205	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,265	6,300	6,335	6,328	6,266	6,016	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,707	1,700	1,709	1,725	1,728	1,691	1,677	1,640	1,719	1,770	1,752	1,698
General-line groceries	791	806	800	798	807	801	789	796	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	818	841	862	841	827	803	793	802	860	886	784
Wine, distilled spirits	627	588	637	645	655	625	630	616	608	630	693	720	642
Drugs, chemicals, allied products, total	707	710	730	744	744	739	750	762	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	485	495	485	488	496	509	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	419	442	460	435	431	450	443	441	431	427	440	440
Paper	355	354	370	377	359	360	370	364	351	344	352	359	359

See footnotes below table 3.

Table 3.—STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

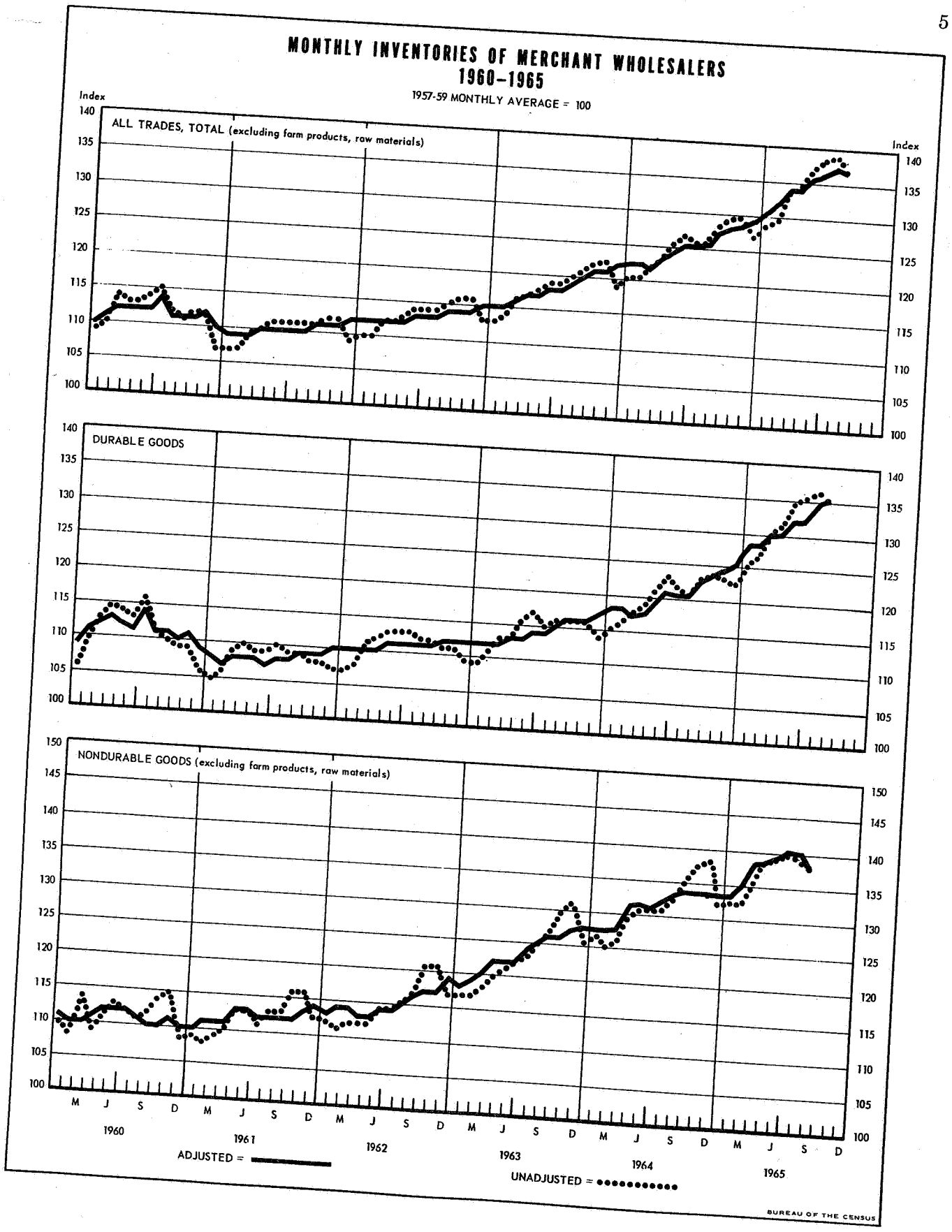
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

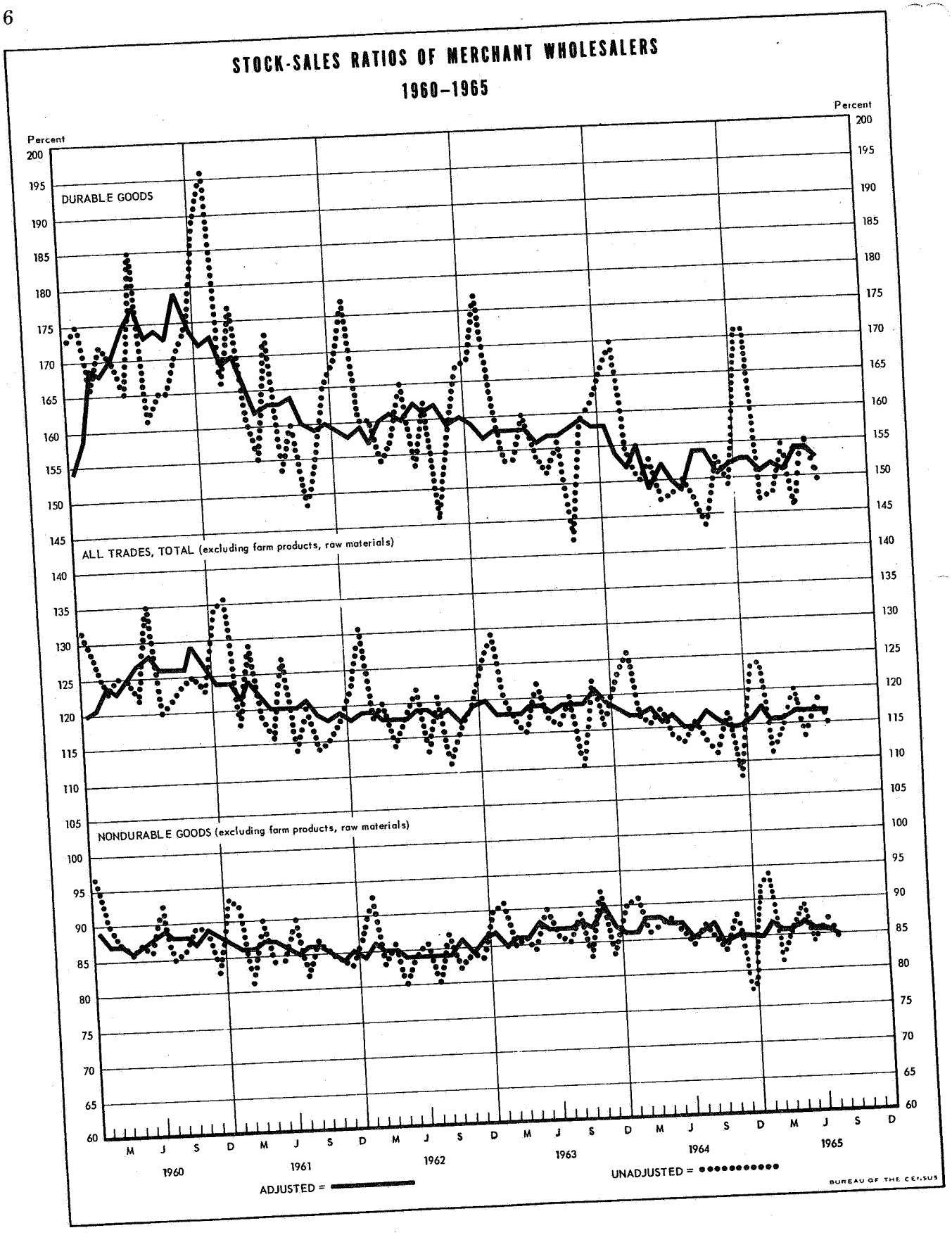
Kind of business	1965								1964				
	Jan.	Feb.	Mar.	Apr.	May	June	July[1]	Aug.[2]	Aug.	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	117	120	114	118	116	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	120	113	119	115	116	113	111	117	108
DURABLE GOODS, TOTAL	171	171	147	148	155	146	155	149	150	147	143	153	149
Motor vehicles, automotive equipment, total	202	198	174	161	172	159	163	174	168	169	168	178	168
Automotive equipment, tires, tubes	223	228	218	201	211	197	203	201	196	202	196	204	198
Electrical goods, total	161	158	146	153	165	158	151	136	144	147	143	139	122
Electrical supplies, apparatus	151	146	134	132	136	130	131	112	123	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	171	192	183	167	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	187	181	173	181	168	177	170	163	181	188
Hardware	221	228	199	198	207	198	211	184	202	188	178	194	196
Plumbing and heating equipment, supplies	208	213	204	194	184	170	177	166	171	167	156	175	187
Machinery, equipment, supplies, total	181	184	153	157	164	156	176	172	164	156	157	174	164
Industrial machinery, equipment, supplies	159	159	132	142	151	139	159	154	142	136	131	148	140
Metals, metalwork (except scrap), total	183	174	136	143	153	145	164	162	171	166	156	172	168
Iron, steel, and products	206	199	150	160	174	165	191	188	203	193	186	205	208
NONDURABLE GOODS, TOTAL	105	106	86	92	92	88	90	90	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	86	89	84	87	84	87	85	83	88	77
Groceries and related products, total	62	66	55	58	58	53	54	54	59	58	58	61	55
General-line groceries	75	82	75	75	76	70	71	72	77	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	110	113	104	107	100	106	105	110	107	77
Wine, distilled spirits	165	151	127	138	149	136	155	139	151	140	139	131	90
Drugs, chemicals, allied products, total	138	140	123	132	137	127	135	131	133	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	141	159	171	156	157	149	150	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	100	105	105	98	105	101	107	102	97	108	102
Paper	105	107	97	99	100	94	101	95	100	97	93	102	99

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.

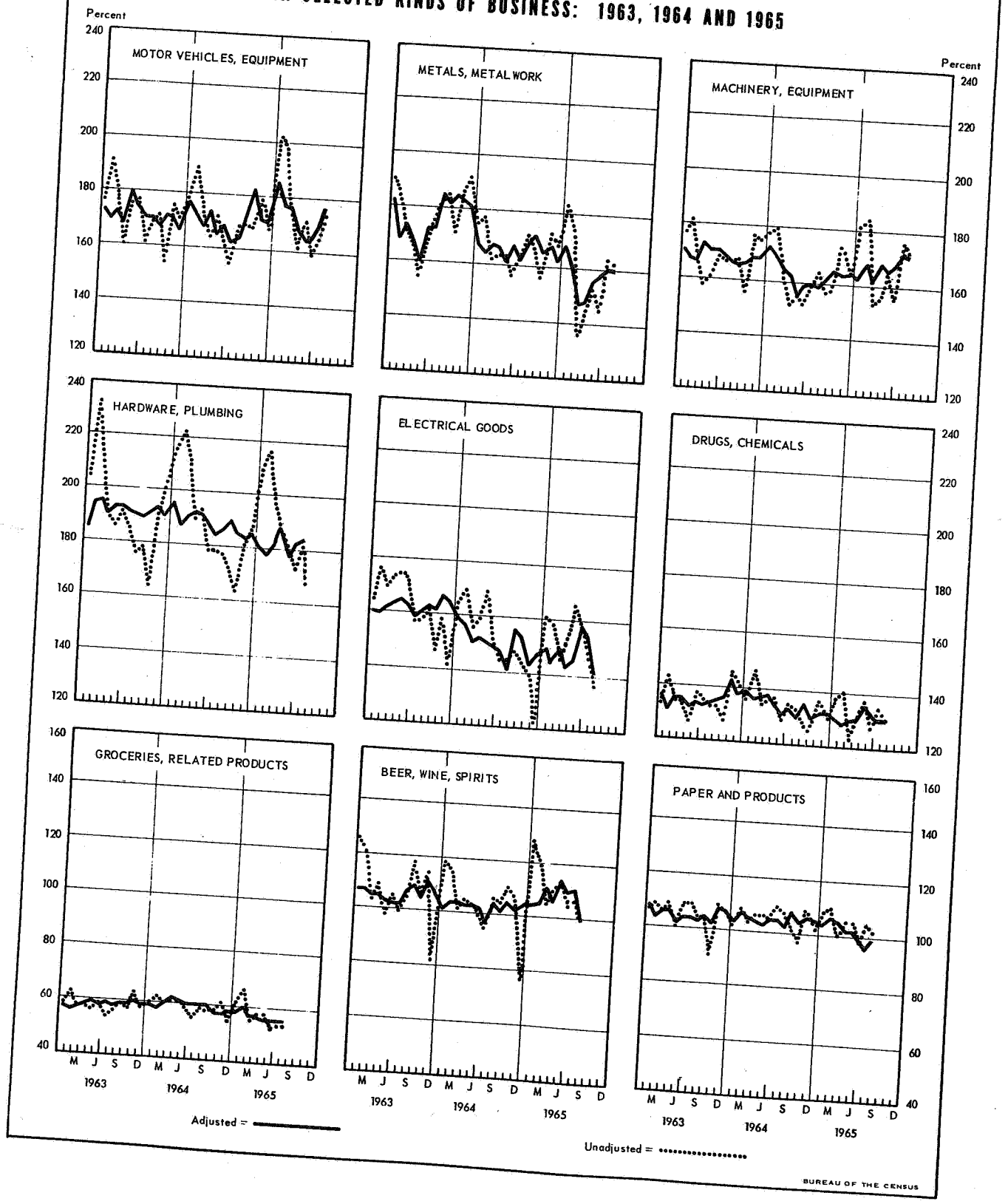
[1]Final estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

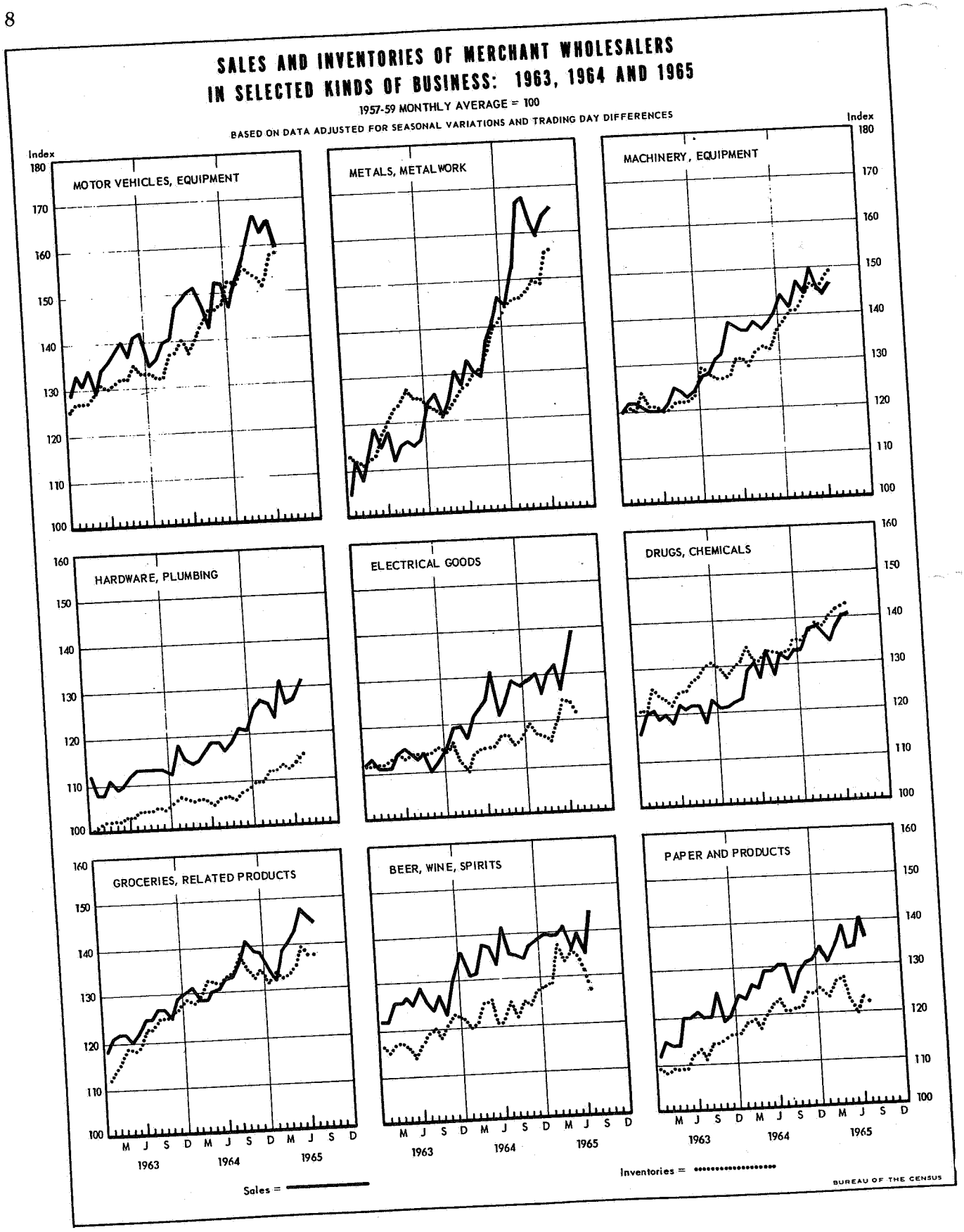

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY, EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4.—ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965								1964				
	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	14,128	13,946	14,725	14,620	14,718	14,736	14,828	14,816	13,770	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,632	13,663	13,755	13,787	12,816	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,352	6,243	6,369	6,415	5,848	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	925	950	931	945	911	867	845	816	870	869
Electrical goods	893	904	872	902	917	876	915	964	906	844	860	895	885
Furniture, home furnishings	282	269	275	267	276	274	287	273	278	276	276	273	287
Hardware, plumbing, heating equipment	643	651	649	631	674	649	653	673	605	597	605	622	617
Lumber, construction materials	640	643	628	604	607	633	654	669	595	600	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,708	1,657	1,640	1,669	1,562	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	766	739	727	747	755	595	593	630	645	670
Scrap, waste materials	373	348	371	364	380	388	414	385	349	354	360	391	376
Jewelry	94	102	104	103	100	107	116	115	91	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,366	8,493	8,458	8,402	7,922	8,012	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,280	7,421	7,386	7,372	6,968	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,991	3,042	3,145	3,109	3,083	2,852	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	795	763	780	755	807	763	761	755	771	774
Drugs, chemicals, allied products	545	561	564	558	551	564	575	576	546	523	541	537	544
Tobacco, tobacco products	403	414	415	407	394	406	411	405	495	411	422	406	398
Dry goods, apparel	690	705	753	698	718	692	698	697	682	674	716	699	701
Paper, paper products, excluding wallpaper	426	415	428	441	424	425	448	430	415	396	410	415	417
Farm products (raw materials)	928	836	1,204	1,075	1,086	1,073	1,073	1,030	954	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,443	1,388	1,408	1,390	1,375	1,317	1,292	1,322	1,333	1,368
Inventories ADJUSTED for seasonal variations													
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,450	17,410	17,530	17,488	15,986	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,914	15,965	16,148	16,066	14,720	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,589	9,592	9,779	9,800	8,703	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,556	1,535	1,603	1,609	1,425	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,288	1,332	1,383	1,379	1,355	1,277	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,197	1,190	1,204	1,215	1,126	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,817	2,789	2,842	2,859	2,482	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,154	1,152	1,193	1,205	1,001	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,763	7,861	7,819	7,751	7,687	7,284	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,288	6,324	6,373	6,369	6,266	6,017	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,692	1,713	1,764	1,741	1,741	1,704	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	844	859	851	834	799	794	772	794	787	805
Drugs, chemicals, allied products	716	726	736	730	743	751	754	756	708	706	703	707	717
Paper, paper products, excluding wallpaper	444	438	448	451	434	424	438	431	426	428	430	440	439
Stock-sales ratios based on ADJUSTED data													
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	119	118	118	118	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	117	117	117	117	115	117	116	115	115
DURABLE GOODS, TOTAL	153	153	151	152	151	154	154	153	149	154	154	151	152
Motor vehicles, automotive equipment	185	177	176	169	164	165	170	177	164	173	182	171	170
Electrical goods	149	144	149	143	145	158	151	141	141	155	152	143	147
Hardware, plumbing, heating equipment	180	178	182	188	178	183	184	181	186	189	185	183	185
Machinery, equipment, supplies	162	168	161	168	165	168	173	171	159	161	164	163	164
Metals, metalwork (except scrap)	168	161	147	148	156	158	160	160	168	171	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	92	94	92	92	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	86	87	86	86	85	86	87	84	85	85
Groceries and related products	58	60	57	57	56	56	56	56	60	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	106	113	109	110	99	104	101	105	102	104
Drugs, chemicals, allied products	131	129	130	131	135	133	131	131	130	135	130	132	132
Paper, paper products, excluding wallpaper	104	106	105	102	102	100	98	100	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 estimates.

[2]Preliminary estimates.

See page 15, Estimating Procedures.

Table 5.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: AUGUST 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	August 1965 from—		8 months 1965 from 8 months 1964	August 1965 from—		August 1965 from—		August 1965 from—	
	August 1964	July 1965		August 1964	July 1965	August 1964	July 1965	August 1964	July 1965
MERCHANT WHOLESALERS, TOTAL	+10	+2	+8	+9	0	+8	0	+9	0
TOTAL (excluding farm products, raw materials)	+10	+3	+8	+9	-1	+8	+1	+9	-1
DURABLE GOODS, TOTAL	+13	+3	+10	+12	-1	+10	+1	+13	0
Motor vehicles, automotive equipment, total	+9	-7	+10	+13	-1	+5	-4	+13	0
Automobiles, other motor vehicles	+13	-19	+13	+25	0	-	-	-	-
Automotive equipment, tires, tubes	+6	0	+8	+9	-1	-	-	-	-
Automotive equipment	+7	+1	+7	+9	-1	-	-	-	-
Electrical goods, total	+11	+8	+8	+6	-2	+6	+5	+6	-2
Electrical supplies, apparatus	+15	+11	+9	+5	-5	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+8	+6	+6	+6	0	-	-	-	-
Appliances, TV, radio sets	+9	+5	+7	+2	-1	-	-	-	-
Furniture, home furnishings, total	+2	+14	-2	+12	+3	-2	-5	+12	+2
Furniture-household, office	-4	+13	+2	+6	0	-	-	-	-
Household furniture	-2	+14	+1	+4	0	-	-	-	-
Office furniture	-6	+12	+4	+8	+1	-	-	-	-
Home furnishings, floor coverings	+4	+14	-3	+14	+4	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+14	+7	+9	+8	-1	+12	+3	+8	+1
Hardware	+20	+12	+10	+9	-2	-	-	-	-
General-line hardware	+20	+13	+9	+8	-3	-	-	-	-
Plumbing and heating equipment, supplies	+13	+7	+8	+10	0	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+4	-7	+13	-4	-8	-	-	-	-
Lumber, construction materials, total	+15	+7	+4	+8	-1	+12	+2	+9	-1
Lumber, millwork	+18	+11	+4	+5	-2	-	-	-	-
Construction materials	+12	-1	+5	+12	-1	-	-	-	-
Machinery, equipment, supplies, total	+9	+1	+9	+14	-1	+7	+2	+15	+1
Commercial, industrial machinery, equipment, supplies	+8	+2	+9	+14	0	-	-	-	-
Commercial machines, equipment	+16	+10	+13	+7	-6	-	-	-	-
Construction machinery, equipment	+7	-3	+10	+13	+2	-	-	-	-
Industrial machinery, equipment, supplies	+7	+2	+8	+15	-1	-	-	-	-
Professional equipment, supplies	+17	+8	+9	+11	-2	-	-	-	-
Surgical, medical, hospital supplies	+7	+3	+7	+9	-1	-	-	-	-
Service-establishment equipment, supplies	+8	+2	+13	+17	+3	-	-	-	-
Metals, metalwork (except scrap), total	+27	+3	+26	+21	+2	+27	+1	+20	+1
Iron, steel, and products	+28	+3	+28	+18	+1	-	-	-	-
Nonferrous metals	+25	+2	+22	+31	+3	-	-	-	-
Scrap, waste materials, total	+13	0	+20	+13	-1	+10	-7	+14	0
Iron, steel scrap	+2	-1	+22	+18	+2	-	-	-	-
Waste materials	+32	+3	+17	+6	-6	-	-	-	-
Jewelry	+30	+32	+17	(X)	(X)	+26	-1	(X)	(X)
NONDURABLE GOODS, TOTAL	+8	+2	+6	+5	+1	+6	-1	+6	-1
TOTAL (excluding farm products, raw materials)	+8	+3	+7	+4	-1	+6	0	+4	-2
Groceries and related products, total	+11	-2	+7	+2	-1	+8	-1	+2	0
General-line groceries	+12	0	+9	+4	+1	-	-	-	-
Voluntary groups	+10	-2	+10	+1	+2	-	-	-	-
Retailer cooperatives	+11	0	+10	+5	0	-	-	-	-
Nonaffiliated	+15	+1	+6	+6	+1	-	-	-	-
Specialty-line groceries	+10	-3	+4	-2	-1	-	-	-	-
Confectionery	0	-1	+1	+1	0	-	-	-	-
Meats, meat products	+10	+5	+9	0	-1	-	-	-	-
Poultry, poultry products	+4	+2	+5	+3	-2	-	-	-	-
Fresh fruits, vegetables	+1	-20	+7	+4	-2	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+8	+4	+2	+1	-3	+6	+7	+1	-4
Beer	+5	-2	+1	+1	-5	-	-	-	-
Wine, distilled spirits	+10	+9	+4	+1	-2	-	-	-	-
Drugs, chemicals, allied products, total	+9	+5	+9	+7	+2	+5	0	+7	0
Drugs, drug proprietaries, druggists' sundries	+8	+8	+7	+8	+3	-	-	-	-
General-line drugs	+14	+6	+10	+5	+2	-	-	-	-
Paints, varnishes	0	+1	0	0	-1	-	-	-	-
Other chemicals, allied products	+12	+1	+12	+6	0	-	-	-	-
Tobacco, tobacco products	+4	-2	+3	+4	0	+3	-2	+4	-1
Dry goods, apparel, total	+6	+16	+8	(X)	(X)	+2	0	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+2	+13	+7	+10	-2	-	-	-	-
Dry goods, notions	+7	+20	+9	-5	-2	-	-	-	-
Piece goods converters	+13	+19	+8	+8	+1	-	-	-	-
Paper, paper products, excluding wallpaper, total	+6	+3	+5	-1	-2	+3	-4	+1	-2
Paper	+8	+5	+7	+2	-2	-	-	-	-
Stationery, office supplies	(X)	(X)	-8	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+10	-4	-1	+10	+13	+8	-4	+12	+3
Cotton	-23	-10	-17	(X)	(X)	-	-	-	-
Grain	+22	-6	+2	(X)	(X)	-	-	-	-
Other nondurable goods, total	+6	+7	+9	+8	-1	+4	-1	+9	-4
Amusement, sporting goods	+19	+17	+6	+12	+1	-	-	-	-
Books, magazines, newspapers	+1	+2	+4	+4	-1	-	-	-	-
Coal	+7	+15	+3	0	+18	-	-	-	-
Farm supplies	+8	-5	+12	-3	+1	-	-	-	-

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

[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.

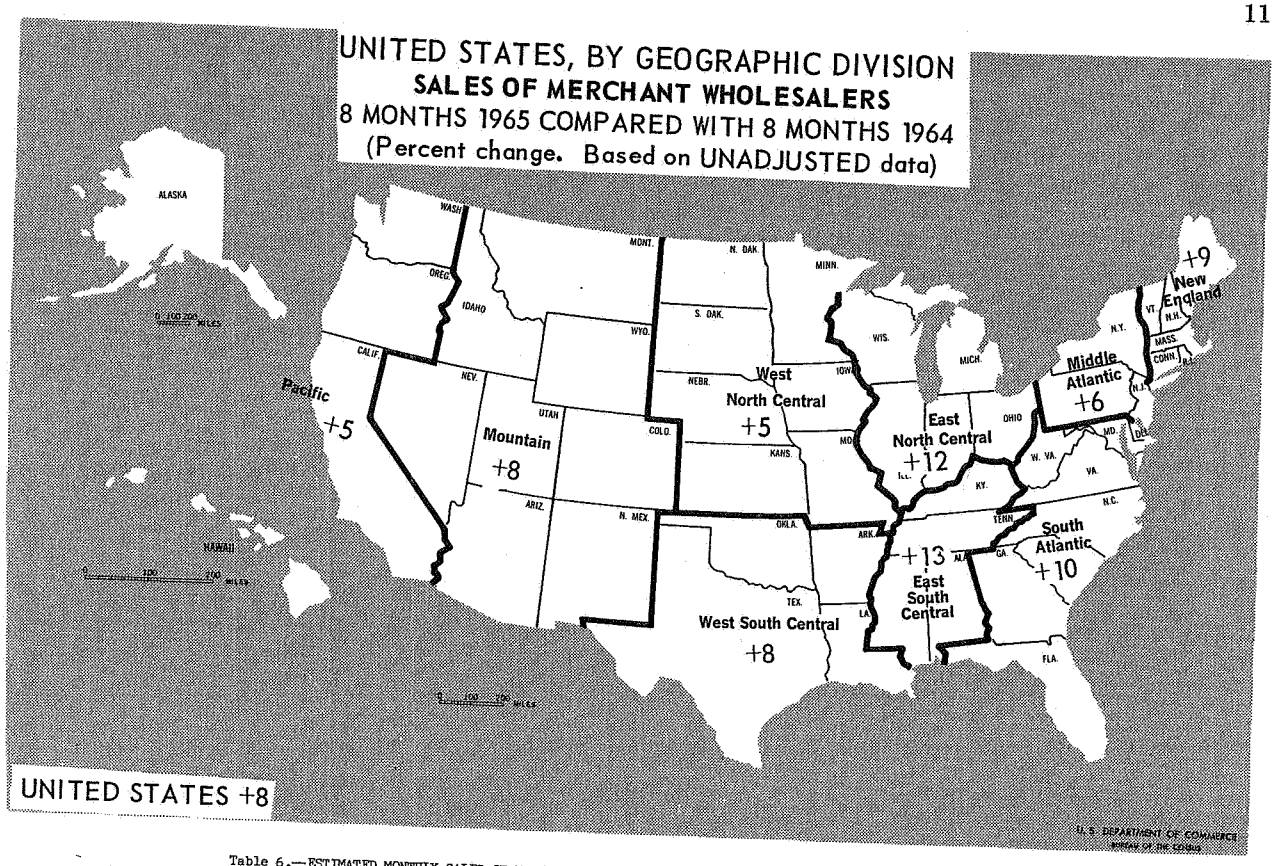


Table 6.—ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965								1964					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.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,009	13,623	14,288	14,902	14,290	14,905	114,386	106,198	0.6-1.2	0.8
New England	655	689	799	792	741	852	784	810	714	730	772	727	802	6,122	5,631	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,186	4,001	4,305	4,065	4,158	3,796	4,078	4,327	4,081	4,244	32,040	30,192	2-2	2
East North Central	2,502	2,453	2,946	2,871	2,869	3,009	2,971	2,998	2,649	2,763	2,998	2,835	2,909	22,619	20,251	2-3	2
West North Central	977	921	1,154	1,177	1,178	1,242	1,214	1,267	1,115	1,134	1,174	1,128	1,144	9,130	8,723	2-6	4
South Atlantic	1,373	1,324	1,524	1,486	1,436	1,467	1,455	1,510	1,339	1,419	1,453	1,483	1,539	11,575	10,546	3-4	3
East South Central	591	551	652	648	661	649	627	637	579	671	603	599	653	5,016	4,455	4-5	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,222	1,204	1,215	1,190	1,193	1,205	1,131	1,258	9,474	9,038	3-5	3
Mountain	386	391	441	425	416	458	427	431	410	409	417	457	462	3,375	3,111	6-8	7
Pacific	1,702	1,655	2,029	1,862	1,894	2,004	1,904	1,984	1,830	1,892	1,955	1,849	1,893	15,034	14,250	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,571	5,841	6,085	6,243	5,829	5,970	49,489	44,857	0.8-1.2	0.9
New England	265	294	354	342	322	373	335	352	297	305	343	322	315	2,637	2,329	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,464	1,604	1,527	1,522	1,365	1,473	1,569	1,458	1,498	11,718	10,838	2-3	2
East North Central	1,121	1,123	1,346	1,336	1,324	1,442	1,385	1,451	1,204	1,233	1,313	1,208	1,225	10,528	8,999	2-3	2
West North Central	349	359	427	436	458	507	473	499	424	431	424	396	404	3,508	3,319	4-5	4
South Atlantic	632	586	697	723	687	703	659	702	618	674	671	637	664	5,389	4,724	3-5	4
East South Central	254	241	270	288	305	303	292	304	258	283	257	237	242	2,258	1,948	4-6	5
West South Central	513	488	571	604	595	587	558	555	557	556	544	498	542	4,471	4,158	4-7	5
Mountain	181	180	215	212	216	232	206	206	212	216	207	206	206	1,648	1,584	6-10	8
Pacific	799	818	968	927	933	979	927	980	907	913	916	866	873	7,331	6,958	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,438	7,782	8,203	8,660	8,461	8,935	64,896	61,342	1.1-2.0	1.4
New England	390	396	445	450	419	479	449	457	417	425	429	405	487	3,485	3,303	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,538	2,701	2,538	2,636	2,432	2,605	2,757	2,623	2,747	20,323	19,354	2-4	3
East North Central	1,381	1,330	1,600	1,535	1,545	1,567	1,585	1,547	1,445	1,530	1,685	1,627	1,684	12,091	11,251	3-5	3
West North Central	628	562	726	741	720	735	741	768	691	703	750	731	740	5,621	5,403	4-7	5
South Atlantic	741	738	827	763	750	764	796	808	721	744	782	846	875	6,187	5,823	4-7	5
East South Central	336	310	381	359	356	346	335	333	322	388	347	362	410	2,757	2,508	6-8	7
West South Central	585	557	661	642	616	635	646	660	634	637	661	634	717	5,002	4,881	5-7	5
Mountain*	205	212	226	213	200	226	221	225	198	193	210	250	255	1,728	1,526	9-11	*10
Pacific	902	836	1,061	936	960	1,025	977	1,004	923	978	1,039	983	1,020	7,702	7,293	3-5	4

*Note that data for this division are subject to a very high sampling error.
[1]Final estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: JULY 1965

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

Kind of business and geographic division[1]	Percent change in— Sales: August 1965 from— August 1964	Sales: August 1965 from— July 1965	Sales: 8 months 1965 from 8 months 1964	Inventories: August 1965 from— August 1964	Inventories: August 1965 from— July 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+10	+2	+8	+9	0	0.9	0.5	0.5	0.9	0.3
New England	+13	+3	+9	+8	0	4	2	2	4	1
Middle Atlantic	+9	+2	+6	+8	0	2	1	1	1	1
East North Central	+13	+1	+12	+12	0	2	1	1	2	1
West North Central	+14	+4	+5	+7	-1	3	2	2	2	1
South Atlantic	+13	+4	+10	+8	+2	3	1	1	2	1
East South Central	+10	+2	+13	*+8	0	3	2	2	*12	1
West South Central	+2	+1	+8	+8	+1	3	2	2	2	1
Mountain	+5	+1	+8	+6	-1	4	2	3	4	1
Pacific	+8	+4	+5	+11	0	3	1	2	2	1
DURABLE GOODS, TOTAL	+13	+3	+10	+12	-1	1.1	0.6	0.6	0.8	0.3
New England	+19	+5	+14	+18	0	5	2	1	4	1
Middle Atlantic	+12	0	+8	+15	+1	2	1	1	2	1
East North Central	+21	+5	+17	+17	-1	3	1	2	2	1
West North Central	+18	+5	+6	+5	-3	4	2	2	3	1
South Atlantic	+14	+6	+14	+8	-1	4	2	3	3	1
East South Central	+18	+4	+16	+9	-1	5	3	3	4	1
West South Central	0	0	+8	+11	0	4	2	2	3	1
Mountain	-3	0	+4	+6	-1	6	3	5	4	1
Pacific	+8	+6	+5	+9	-1	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+8	+2	+6	+5	+1	1.3	0.8	1.5	1.4	0.5
New England	+10	+2	+6	-4	+1	5	3	6	5	2
Middle Atlantic	+8	+4	+5	+2	0	2	1	2	2	1
East North Central	+7	-2	+7	+4	+1	3	2	2	2	1
West North Central	+11	+4	+4	+9	+1	4	3	4	4	1
South Atlantic	+12	+2	+6	+8	+6	3	2	3	3	1
East South Central	+4	-1	+10	(X)	0	5	2	5	-	2
West South Central	+4	+2	+2	+3	+3	4	2	6	3	1
Mountain	+14	+2	+13	+5	+1	6	2	6	6	1
Pacific	+9	+3	+6	+12	+1	4	2	3	3	1
Automotive equipment, tire, tube wholesalers	+6	0	+8	+9	-1	4	2	2	3	1
New England	(X)	+5	(X)	(X)	+3	-	4	-	-	1
Middle Atlantic	(X)	+1	+8	+4	-1	-	4	5	7	1
East North Central	+5	+4	+6	+11	0	8	3	5	7	1
West North Central	(X)	-1	+20	+16	-1	-	3	6	8	1
South Atlantic	0	-1	+10	+3	-2	7	3	3	7	2
East South Central	(X)	+3	+21	(X)	0	-	3	7	-	1
West South Central	(X)	-7	-2	(X)	+1	-	4	9	-	1
Mountain	(X)	-1	+11	(X)	0	-	3	6	-	1
Pacific	-2	-2	+5	+8	-4	9	2	4	9	2
Electrical supplies, apparatus distributors	+15	+12	+9	+5	-5	3	2	2	2	1
New England	(X)	+5	+7	(X)	-8	-	8	6	-	1
Middle Atlantic	+17	+17	+5	+9	-2	9	4	5	5	1
East North Central	+10	+10	+12	-1	-5	5	4	3	4	1
West North Central	(X)	(X)	+4	+3	(X)	-	4	3	8	-
South Atlantic	+41	+7	+27	+6	-3	8	4	4	5	2
East South Central	(X)	+12	+9	+5	-7	-	7	7	8	2
West South Central	(X)	+4	+13	+7	-4	-	4	7	8	2
Mountain	(X)	+10	-5	(X)	-10	-	4	4	-	3
Pacific	-1	+10	-2	+9	0	7	3	5	5	2
Electrical appliances, TV, radio sets, electronic parts distributors	+8	+6	+6	+6	0	3	2	2	2	1
New England	(X)	+8	+9	(X)	0	-	3	7	-	3
Middle Atlantic	+10	+5	+5	+5	0	7	4	5	7	1
East North Central	+9	+4	+12	+9	-3	8	3	5	7	2
West North Central	(X)	+7	+10	-3	+5	-	4	3	8	2
South Atlantic	(X)	-3	+4	+4	-1	-	5	3	8	2
East South Central	(X)	+3	+19	(X)	-5	-	6	4	-	2
West South Central	(X)	(X)	+3	(X)	0	-	4	6	-	2
Pacific	+14	+9	+1	+22	+8	8	3	3	8	2
Furniture, home furnishings wholesalers	+2	+14	-2	+12	+3	3	2	2	3	1
New England	(X)	(X)	+1	(X)	+1	-	-	6	-	2
Middle Atlantic	-1	+18	-3	+22	+7	7	4	3	6	1
East North Central	+9	+19	-10	+14	+2	9	5	6	7	1
West North Central	(X)	-2	+2	(X)	+2	-	4	8	-	2
South Atlantic	(X)	+19	+4	+20	+1	-	5	3	9	2
East South Central	(X)	+4	-11	(X)	+2	-	5	7	-	2
West South Central	(X)	+12	+1	(X)	-3	-	5	5	-	2
Mountain	(X)	+8	+8	(X)	(X)	-	6	8	-	-
Pacific	-2	+8	+2	+3	+2	9	3	6	8	1
Hardware wholesalers	+20	+12	+10	+9	-2	3	1	2	2	1
New England	(X)	+4	+9	(X)	+2	-	4	5	-	1
Middle Atlantic	(X)	+10	+17	+24	-1	-	5	5	8	1
East North Central	+19	+9	+13	+9	-3	5	2	2	5	1
West North Central	+6	+13	+8	+13	-1	9	4	6	7	1
South Atlantic	+25	+15	+10	+5	-2	8	4	3	8	1
East South Central	+7	+14	+2	+1	-2	5	2	2	4	1
West South Central	+10	+15	+7	-4	-5	7	3	5	7	1
Mountain	(X)	+11	+4	+5	-3	-	4	4	8	2
Pacific	+21	+14	+6	+10	-3	6	4	4	7	1
Plumbing, heating equipment, supplies, distributors	+13	+7	+8	+10	0	3	2	2	2	1
New England	(X)	+14	+10	(X)	+2	-	5	6	-	1
Middle Atlantic	+9	-2	+13	+18	-1	7	4	4	5	1
East North Central	+23	+16	+15	+12	-1	8	3	3	6	1
West North Central	(X)	+16	-1	+6	-3	-	5	5	7	2
South Atlantic	+13	+11	+6	+9	-1	8	4	3	8	1
East South Central	(X)	+1	+16	(X)	0	-	5	5	-	1
West South Central	(X)	+6	+3	(X)	+3	-	5	8	-	2
Mountain	(X)	(X)	+6	(X)	(X)	-	-	8	-	-
Pacific	+7	-1	+1	-6	+1	8	4	3	7	1

See footnotes at end of table.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: JULY 1965—Continued

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

Kind of business and geographic division[1]	Percent change in— Sales: August 1965 from— August 1964 (A)	Sales: August 1965 from— July 1965 (B)	Sales: 8 months 1965 from 8 months 1964 (C)	Inventories: August 1965 from— August 1964 (D)	Inventories: August 1965 from— July 1965 (E)	Sampling errors of the percent changes for columns—[2] A	B	C	D	E
Lumber, construction materials distributors										
New England	+15	+7	+4	+8	-1	3	2	2	2	1
Middle Atlantic	(X)	+5	+4	(X)	-1	-	6	7	-	2
East North Central	(X)	+5	+3	+5	-2	-	3	8	6	2
West North Central	+23	+4	+2	+14	-2	8	4	5	6	1
South Atlantic	(X)	+8	-2	+14	-4	-	5	7	9	2
East South Central	+24	+2	+9	+12	0	9	4	4	7	2
West South Central	(X)	+20	+22	(X)	+2	-	5	8	-	3
Mountain	(X)	+9	+7	-2	-2	-	6	7	9	1
Pacific	(X)	-7	-5	(X)	-5	-	4	7	-	3
	+13	+10	+4	+4	0	8	3	5	7	2
Industrial machinery, equipment supplies distributors										
New England	+7	+2	+8	+15	-1	5	2	3	3	1
Middle Atlantic	(X)	(X)	+31	(X)	+5	-	-	8	-	2
East North Central	(X)	+3	-1	+16	0	-	5	7	7	2
South Atlantic	(X)	+1	+14	+28	+1	-	4	5	7	1
West South Central	(X)	+12	(X)	(X)	0	-	6	-	-	2
Pacific	(X)	0	+3	+23	-1	-	4	5	6	1
	(X)	+7	+1	+3	-3	-	6	5	8	1
General-line grocery wholesalers										
New England	+12	0	+9	+4	+1	2	1	1	2	1
Middle Atlantic	(X)	+1	+4	(X)	+3	-	3	5	-	2
East North Central	+12	-2	+10	+10	0	6	2	2	6	1
West North Central	+6	-3	+9	0	+5	4	1	2	4	1
South Atlantic	+10	-2	+9	-3	0	4	1	3	6	1
East South Central	+29	+1	+10	+16	+1	7	3	2	8	1
West South Central	+11	-2	+14	(X)	-3	7	6	5	-	2
Mountain	+11	+3	+6	+2	0	5	2	3	6	2
Pacific	+28	+4	+20	+6	+6	4	1	1	4	1
	+16	+2	+5	+9	-1	4	1	1	2	1
Specialty-line grocery wholesalers										
New England	+10	-3	+4	-2	-1	3	2	3	4	2
Middle Atlantic	(X)	-2	(X)	(X)	(X)	-	6	-	-	-
East North Central	-3	-7	-1	-21	-3	8	3	7	7	2
West North Central	+8	-5	+5	+6	+1	7	2	2	7	2
South Atlantic	(X)	-8	+2	+15	-1	-	3	8	9	1
East South Central	(X)	+1	+9	(X)	+1	-	4	7	-	3
West South Central	(X)	0	+3	(X)	-3	-	3	-	-	5
Mountain	(X)	-2	+6	(X)	(X)	-	4	5	-	-
Pacific	(X)	0	(X)	(X)	-1	-	4	-	-	2
	+12	+3	+9	+2	-4	9	5	5	-	3
Fresh fruit, vegetable wholesalers										
New England	+1	-20	+7	+4	-2	4	2	2	4	2
Middle Atlantic	(X)	(X)	+6	(X)	(X)	-	6	6	-	-
East North Central	+6	-21	+8	(X)	(X)	8	5	5	-	-
West North Central	+10	-28	+5	(X)	-4	9	5	5	-	3
South Atlantic	(X)	(X)	+5	-8	0	-	4	7	8	1
East South Central	+9	-15	+2	(X)	+6	7	5	5	-	4
West South Central	(X)	-6	+5	(X)	-6	-	4	4	-	8
Mountain	(X)	-13	+2	(X)	+2	-	4	5	-	5
Pacific	(X)	-19	(X)	(X)	-3	-	6	-	-	3
	(X)	-19	+18	(X)	-9	-	5	8	-	4
Drug wholesalers (general and specialty lines)										
New England	+8	+8	+7	+8	+3	3	1	2	2	1
Middle Atlantic	(X)	0	+10	(X)	-2	-	3	8	-	2
East North Central	-3	+5	0	+10	+2	6	3	3	7	1
West North Central	+13	+11	+8	+17	+8	5	3	3	6	1
South Atlantic	(X)	+10	+7	(X)	-1	-	3	5	-	2
East South Central	+21	+10	+10	+15	+2	6	3	4	5	1
West South Central	+19	+10	+11	(X)	-1	9	2	5	-	1
Mountain	+5	+12	+4	0	+2	6	2	2	5	1
Pacific	(X)	+10	(X)	(X)	+8	-	3	-	-	2
	+29	+5	+14	+17	+1	5	2	3	5	1
Tobacco distributors										
New England	+4	-2	+3	+4	0	3	1	1	3	1
Middle Atlantic	+8	0	+5	(X)	-6	9	3	5	-	2
East North Central	-6	-6	-2	-10	+2	6	2	2	6	1
West North Central	+11	-3	+6	+19	+2	6	2	3	7	2
South Atlantic	+11	+1	+5	+20	+4	9	2	6	9	2
East South Central	+19	+9	+6	+9	+1	7	1	5	8	2
West South Central	(X)	-6	+6	(X)	-1	-	3	9	-	2
Mountain	-3	-4	-2	(X)	0	9	2	5	-	1
Pacific	(X)	-1	+4	(X)	0	-	2	5	-	2
	-2	-1	+3	+6	-2	8	2	3	7	2
Dry goods, apparel wholesalers										
New England	+6	+16	+8	(X)	(X)	3	2	2	-	-
Middle Atlantic	(X)	(X)	+9	(X)	(X)	-	-	6	-	-
East North Central	+3	+13	+9	0	-2	4	2	2	5	1
West North Central	(X)	+24	(X)	(X)	+2	-	6	-	-	3
South Atlantic	(X)	(X)	+4	(X)	-9	-	-	9	-	4
West South Central	(X)	+27	+5	(X)	+6	-	5	7	-	3
Mountain	(X)	+16	+5	(X)	-3	-	5	6	-	2
Pacific	(X)	+38	(X)	(X)	+1	-	6	-	-	2
	(X)	+7	+5	(X)	+2	-	7	8	-	3

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]See map, page 11.

[2]The sampling errors (in percent) shown in the above table are medians based on 13 measurements from June 1964 through June 1965 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

*This percent change is subject to a 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 monthly 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, abou 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, includir detail for 43 individual kinds of business, as we as for kind-of-business groups. The December 1964 report, which is available upon request, include dollar volume estimates, trends, and sampling erro

of the cumulative sales for 12 months 1964 and 1963, 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 markup 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 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.

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

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 1.1 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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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	0.9	1.6-2.0	1.9	0.2-0.7	0.3	1.0-1.8	0.9
TOTAL (excl. farm products, raw materials)	0.5-1.2	0.9	0.4-0.6	0.5	0.6-1.2	0.9	0.8-1.3	1.1	0.2-0.3	0.2	0.5-1.0	0.6
DURABLE GOODS, TOTAL	0.8-1.2	0.9	0.5-0.8	0.6	0.6-1.5	1.1	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	2-4	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	0.7	2-4	2
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	3-4	3	-	-	0.5-1.4	0.6	2-4	3
Furniture-household, office	4-6	4	2-4	3	2-7	5	-	-	0.7-1.5	1.1	3-5	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	5-7	6	1-4	2	3-5	4	-	-	0.4-0.8	0.8	3-5	4
Hardware, plumbing, heating equipment, supplies, total	2-3	3	1-2	1	1-3	2	2-3	2	0.2-0.6	0.4	1-2	1
Hardware	3-4	3	1-3	1	2-3	3	2-3	2	0.2-0.8	0.4	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	1	2-5	2	3-5	4	0.4-0.7	0.5	2-3	2
Air conditioning, refrigeration equipment, supplies	6-8	6	3-6	5	4-9	7	-	-	0.5-1.5	1.1	2-6	4
Lumber, construction materials, total	3-5	4	1-3	2	2-5	3	-	-	0.4-1.3	0.7	2.3	2
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	3-4	4
Machinery, equipment, supplies, total	2-3	2	1-2	2	2-4	3	2-3	3	0.4-0.8	0.6	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	2-5	4	5-8	6	-	-	0.8-1.9	1.0	4-7	5
Construction machinery, equipment	4-6	5	3-5	4	4-9	7	-	-	0.4-2.3	1.0	2-6	4
Industrial machinery, equipment, supplies	3-4	4	2-4	2	4-6	4	4-6	5	0.6-1.5	0.8	2-6	3
Professional equipment, supplies	3-6	4	1-4	2	3-6	4	-	-	0.4-1.4	0.6	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	2	3-7	4	-	-	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	2
Iron, steel, and products	4-6	6	2-4	2	2-6	4	3-4	4	0.4-1.2	0.6	2-3	3
Nonferrous metals	2-4	3	1-3	2	2-4	3	-	-	0.2-1.4	1.0	2-4	3
Scrap, waste materials, total	4-5	4	2-3	2	3-5	4	-	-	0.9-2.0	1.2	3-5	4
Iron, steel scrap	5-7	6	3-4	3	4-7	5	-	-	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	2-5	3
NONDURABLE GOODS, TOTAL	1.1-2.0	1.4	0.4-1.5	0.7	0.9-1.8	1.1	0.9-4.2	4.0	0.2-0.6	0.5	0.9-3.3	1.4
TOTAL (excl. farm products, raw materials)	0.9-2.0	1.5	0.4-1.0	0.7	0.7-1.8	1.2	1.6-2.4	2.0	0.1-0.6	0.5	0.8-1.6	1.2
Groceries and related products, total	2-4	3	1-2	1	1-2	2	3-5	4	0.7-1.5	0.9	1-3	2
General-line groceries	2-4	2	1-1	1	1-3	2	2-3	3	0.4-1.3	0.6	1-2	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	4-6	4
Meats, meat products	-	-	2-4	3	4-5	4	-	-	2.4-9.3	5.2	3-10	5
Poultry, poultry products	4-6	5	1-4	2	3-7	4	-	-	1.4-3.9	1.8	4-8	6
Fresh fruits, vegetables	3-6	4	1-3	2	2-6	4	-	-	1.4-3.5	1.8	3-7	4
Beer, wine, distilled alcoholic beverages, total	3-4	4	1-2	1	2-3	2	4-6	5	0.7-1.1	1.0	2-4	3
Beer	3-5	4	1-3	1	2-4	4	-	-	1.5-3.7	2.5	4-6	4
Wine, distilled spirits	5-6	6	1-3	2	2-5	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	1-4	2	4-5	4	-	-	0.4-1.2	0.6	2-3	3
Other chemicals, allied products	6-7	6	1-4	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	-	-	-	-	-	-
Apparel and accessories, hosiery, lingerie, footwear	4-9	6	2-6	4	3-9	6	-	-	1.0-2.3	1.5	4-9	5
Dry goods notions	4-7	6	2-5	3	3-7	5	-	-	0.5-1.8	1.1	3-11	6
Piece goods converters	-	-	2-4	2	3-5	5	-	-	0.3-1.3	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-2	2	2-4	3	3-6	4	0.4-1.8	0.7	2-4	3
Paper	2-4	3	1-3	1	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	-	-	1.2-6.8	2.6	-	-
Cotton	-	-	2-8	4	5-11	9	-	-	-	-	-	-
Grain	4-6	5	1-7	3	2-5	4	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-3	2	3-6	4	-	-	0.7-2.5	1.2	2-5	4
Amusement, sporting goods	3-6	6	2-6	3	5-11	7	-	-	0.7-2.7	1.2	3-7	5
Books, magazines, newspapers	3-7	4	1-5	2	3-6	4	-	-	0.6-2.9	1.0	4-7	5
Coal	2-4	2	1-3	1	2-4	3	-	-	2.8-3.3	1.9	2-7	4
Farm supplies	4-8	5	2-6	4	5-10	7	-	-	1.0-4.3	2.6	3-8	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 June 1964 through June 1965.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964												1965											
	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....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
Sales												
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.93	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
Inventories												
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the same months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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.

for the data you depend on . . .

STATISTICAL ABSTRACT of the UNITED STATES, 1965

Keeping current and conversant with America's dynamic economic, political, and social tempo is crucial, whether you're in business, education, research or in any one of a host of other jobs where you need figures that fit the facts.

The 1965 edition of the Abstract, published by the Bureau of the Census, is as authoritative, comprehensive, and timely, as the assembled research from 200 government, private, and international agencies can make it.

Organized by subject into 33 major sections, each with introductory text, the 1,299 tables and 50 charts in the 1965 edition are significant records of American activity and achievement. The detailed alphabetical index helps find the facts at hand and the extensive Guide to Sources tells where to find more.

$3.75 • Clothbound • Illustrated • 1059 pages

DON'T LET OBSOLESCENCE DATE THE DATA YOU DEPEND ON

Use the order form below and bring the facts into focus.

To: Superintendent of Documents
U.S. Government Printing Office
Washington, D.C. 20402

FOR USE OF S.D.	

Enclosed find $_____(check, money order or Supt. of Documents coupons). Please send ____copies of the **Statistical Abstract of the United States, 1965, at $3.75 per copy.**

PLEASE FILL IN MAILING LABEL BELOW

Name _____
Street address _____
City, State, ZIP code _____

U.S. GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

OFFICIAL BUSINESS

RETURN AFTER 5 DAYS

Name _____
Street address _____
City, State, ZIP code _____

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

CAPITAL EXPENDITURES OF TRADE AND SERVICE ESTABLISHMENTS IN THE UNITED STATES: 1963

Capital Expenditures: 1963, has been issued by the Bureau of the Census and is available from the Bureau at 25¢ per copy. Single copies are available free of charge for individuals or organizations that furnished data for the survey; Federal, State and local government agencies; public, educational and selected scientific libraries; nonprofit civic, research, and trade associations; members of Congress for their personal use; foreign and international statistical agencies on an exchange basis, and embassies. All correspondence regarding this report should be directed to the Bureau of the Census, Washington, D.C., 20233.

MONTHLY
WHOLESALE TRADE
REPORT

U.S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary

BUREAU OF THE CENSUS
A. Ross Eckler, Director

SEPTEMBER 1965

BW-65-9

SALES AND INVENTORIES

FOR RELEASE
NOVEMBER 5, 1965[1]

SALES

September 1965 sales of merchant wholesalers, estimated at $15.3 billion, were up 2 percent over the previous month level and 7 percent above September sales a year ago. Cumulative sales for the 9 months of 1965 totaled $129.7 billion, an increase of 8 percent over the similar period in 1964.

After adjustment for seasonal variations and trading day differences, but not for price changes, September sales amounted to $14.9 billion, virtually unchanged from the August 1965 level and 8 percent above September 1964. Adjusted sales in the durable goods trades declined slightly (-1%) from the previous month level but were 10 percent above September 1964. However, adjusted nondurable goods sales increased slightly (1%) over the previous month and were 6 percent above a year ago.

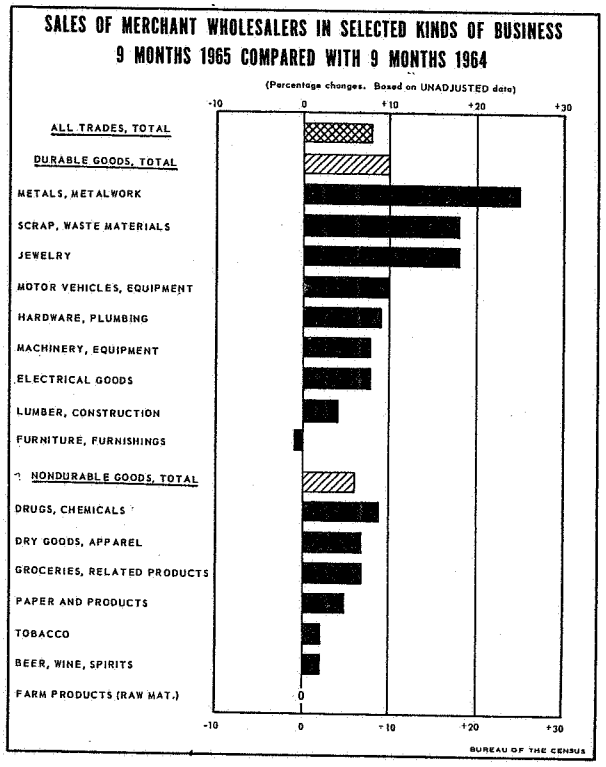
Based on the adjusted data, most trade groups showed little or no change from previous month sales levels. The larger gains were reported in farm products—raw materials (5%) and motor vehicles, automotive equipment (4%); the sharpest declines were indicated in jewelry (-7%) and metals, metalwork (-5%).

A comparison of adjusted sales for September 1965 with those for September 1964 showed increases in all but 1 trade group. Among the trades reporting the larger gains over year-ago sales were metals, metalwork (21%), jewelry (21%), electrical goods (16%), hardware, plumbing, heating equipment (11%), motor vehicles, automotive equipment (10%), and drugs, chemicals, allied products (10%). The only decline from year-ago sales was reported in tobacco, tobacco products (-2%).

INVENTORIES

Total inventories of merchant wholesalers were valued at $17.5 billion at the end of September. After adjustment for seasonal variations, September inventories were at the same level as a month earlier and 8 percent above a year ago. Stocks in the durable goods trades, after adjustment, declined slightly (-1%) from the August 1965 level but were 10 percent above a year ago. Adjusted nondurable goods stocks were unchanged from the August 1965 level but were 5 percent above September 1964.

Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels. The larger changes were reported in furniture, home furnishings (up 4%), metals, metalwork (up 3%), farm products—raw materials (up 3%), and electrical goods (down 7%). Changes from year-ago stock levels, however, were more substantial, with the larger increases reported in metals, metalwork (25%), furniture, home furnishings (17%), machinery, equipment, supplies (12%), farm products—raw materials (11%), and motor vehicles, automotive equipment (10%). Only 2 trades—electrical goods and groceries, related products (each down 2%)—failed to register gains over year-ago stock levels.



The September 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 117 percent, down 1 point from both the previous month and year-ago stock-sales ratios. The stock-sales ratio of durable goods wholesalers was 154 percent (unchanged from September of a year ago) compared with the nondurable goods ratio of 92 percent (down 1 point from September 1964).

[1] An advance release of September 1965 data was issued on October 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: 1964 AND 1965

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

Kind of business	1965									1964				Total 9 mos	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,018	15,338	14,288	14,902	14,290	14,905	129,733	120,486
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,722	13,416	14,279	13,623	14,035	14,273	13,282	13,729	12,956	13,711	120,942	111,706
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,570	6,646	6,085	6,243	5,829	5,970	56,135	50,942
Motor vehicles, automotive equipment, total	753	778	914	969	928	1,006	979	893	946	859	872	830	879	8,166	7,454
Automobiles, other motor vehicles	226	260	357	381	342	381	374	298	352	288	289	271	312	2,971	2,612
Automotive equipment, tires, tubes	527	518	558	588	585	624	605	594	594	571	584	558	567	5,193	4,845
Automotive equipment	477	469	493	518	523	559	538	532	529	510	519	494	501	4,638	4,356
Electrical goods, total	795	818	878	844	824	912	909	1,002	1,029	906	940	922	1,008	8,011	7,387
Electrical supplies, apparatus	341	358	392	401	399	428	418	465	445	403	416	408	441	3,647	3,346
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	442	425	484	491	537	584	503	524	515	567	4,364	4,042
Appliances, TV, radio sets	328	337	356	314	296	343	368	397	428	365	381	377	412	3,167	2,905
Furniture, home furnishings, total	245	244	291	273	261	274	257	296	301	294	307	291	292	2,442	2,465
Furniture-household, office	66	64	74	74	71	78	70	84	89	82	78	74	80	670	647
Home furnishings, floor coverings	179	180	217	199	190	196	187	212	212	212	229	217	212	1,772	1,818
Hardware, plumbing, heating equipment, supplies, total	531	534	614	645	676	717	684	727	727	664	680	612	569	5,855	5,351
Hardware	206	204	242	241	238	253	238	260	275	241	250	226	215	2,157	1,959
General-line hardware	129	135	161	159	155	164	156	173	183	161	164	147	140	1,415	1,290
Plumbing and heating equipment, supplies	270	276	302	318	341	369	359	384	375	345	364	325	295	2,994	2,762
Air conditioning, refrigeration equipment supplies	56	54	70	85	97	95	87	83	77	78	66	61	59	704	630
Lumber, construction materials, total	502	501	608	624	639	715	703	733	713	665	668	599	509	5,738	5,501
Lumber, millwork	339	342	404	402	409	458	436	469	452	425	430	374	327	3,711	3,575
Construction materials	163	159	204	222	230	257	267	264	261	241	238	225	182	2,027	1,929
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,766	1,746	1,819	1,635	1,677	1,720	1,640	1,630	1,479	1,567	15,041	13,882
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,281	1,270	1,315	1,168	1,211	1,234	1,187	1,192	1,702	1,144	10,858	9,978
Commercial machines, equipment	115	115	139	138	147	147	135	151	(X)	134	129	121	130	1,256	1,092
Construction machinery, equipment	212	194	257	292	304	279	247	250	246	237	213	195	216	2,281	2,071
Industrial machinery, equipment, supplies	729	722	895	850	819	889	787	810	819	815	850	756	767	7,320	6,814
Professional equipment, supplies	166	168	195	177	177	190	189	202	210	189	185	181	197	1,674	1,537
Service-establishment equipment, supplies	126	121	138	135	127	140	127	127	134	127	134	129	127	1,175	1,055
Metals, metalwork (except scrap), total	601	637	825	802	756	794	731	753	719	604	651	617	662	6,618	5,278
Iron, steel, and products	446	467	611	588	550	574	519	536	503	433	455	428	446	4,794	3,790
Nonferrous metals	115	170	214	214	206	220	212	217	216	171	196	189	216	1,784	1,486
Scrap, waste materials, total	362	337	405	393	384	402	377	376	368	352	379	368	365	3,404	2,884
Iron, steel scrap	224	217	239	233	237	247	223	223	222	222	227	222	219	2,065	1,[illegible]
Waste materials	138	120	166	161	148	154	154	153	147	130	151	126	147	1,341	1,[illegible]
Jewelry	71	85	104	95	89	91	89	114	122	100	115	112	118	860	731
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,449	8,692	8,203	8,660	8,461	8,935	73,598	69,545
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,313	7,113	7,550	7,260	7,465	7,627	7,197	7,487	7,127	7,742	64,808	60,766
Groceries and related products, total	2,725	2,600	3,064	2,967	2,993	3,233	3,158	3,074	3,140	2,972	3,053	2,894	3,108	26,954	25,270
General-line groceries	1,051	987	1,073	1,066	1,058	1,151	1,117	1,110	1,154	1,059	1,071	1,037	1,090	9,767	8,964
Specialty-line groceries	778	747	937	871	884	935	936	896	921	877	900	872	948	7,905	7,596
Confectionery	73	78	85	81	87	85	81	81	91	93	101	85	87	742	729
Poultry, poultry products	112	106	121	125	119	130	129	133	142	127	131	134	140	1,117	1,069
Fresh fruits, vegetables	282	275	331	334	351	355	341	275	270	276	286	281	328	2,814	2,651
Beer, wine, distilled alcoholic bev., total	606	622	780	767	765	810	776	804	781	762	784	832	1,022	6,711	6,552
Beer	226	233	280	300	326	349	369	359	316	313	288	276	309	2,758	2,738
Wine, distilled spirits	379	389	500	466	439	461	407	445	466	449	497	556	713	3,952	3,815
Drugs, chemicals, allied products, total	513	506	593	564	542	582	555	589	609	561	574	526	544	5,053	4,650
Drugs, drug proprietaries, sundries	313	301	344	311	284	314	315	339	364	332	338	316	334	2,885	2,687
General-line drugs	167	163	181	166	153	171	168	180	191	174	176	160	172	1,540	1,402
Paints, varnishes	24	26	33	34	35	37	35	36	33	33	33	28	25	293	293
Other chemicals, allied products	176	179	215	219	223	230	206	214	213	196	203	182	185	1,875	1,672
Tobacco, tobacco products	363	364	411	402	385	428	423	416	414	422	427	397	443	3,606	3,519
Dry goods, apparel, total	603	669	819	697	643	694	650	738	744	744	805	734	631	6,257	5,867
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	270	248	269	296	322	324	337	371	339	265	2,549	2,428
Dry goods, notions	217	238	316	258	248	272	230	272	260	261	275	254	229	2,311	2,142
Paper, paper products, excluding wallpaper, total	399	382	441	440	414	438	428	445	451	422	442	406	433	3,565	3,615
Paper	337	330	381	382	360	384	367	385	377	357	377	349	361	3,303	3,052
Farm products (raw materials), total	860	772	1,190	972	990	929	1,029	983	1,065	1,006	1,173	1,334	1,193	8,790	8,780
Grain	449	431	779	620	657	600	719	667	698	582	721	764	680	5,620	5,413
Other nondurable goods, total	1,293	1,249	1,479	1,476	1,370	1,364	1,270	1,400	1,489	1,314	1,400	1,337	1,562	12,390	11,290
Amusement, sporting goods	127	129	160	153	147	162	156	188	197	186	200	193	201	1,419	1,337
Books, magazines, newspapers	95	94	101	99	93	99	99	104	105	102	105	100	106	889	851
Coal	69	67	77	74	76	80	70	81	81	80	81	72	83	675	657
Farm supplies	194	209	279	279	258	232	204	190	199	177	178	172	180	2,044	1,853

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 the reported data.

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

See page 15, Estimating Procedures.

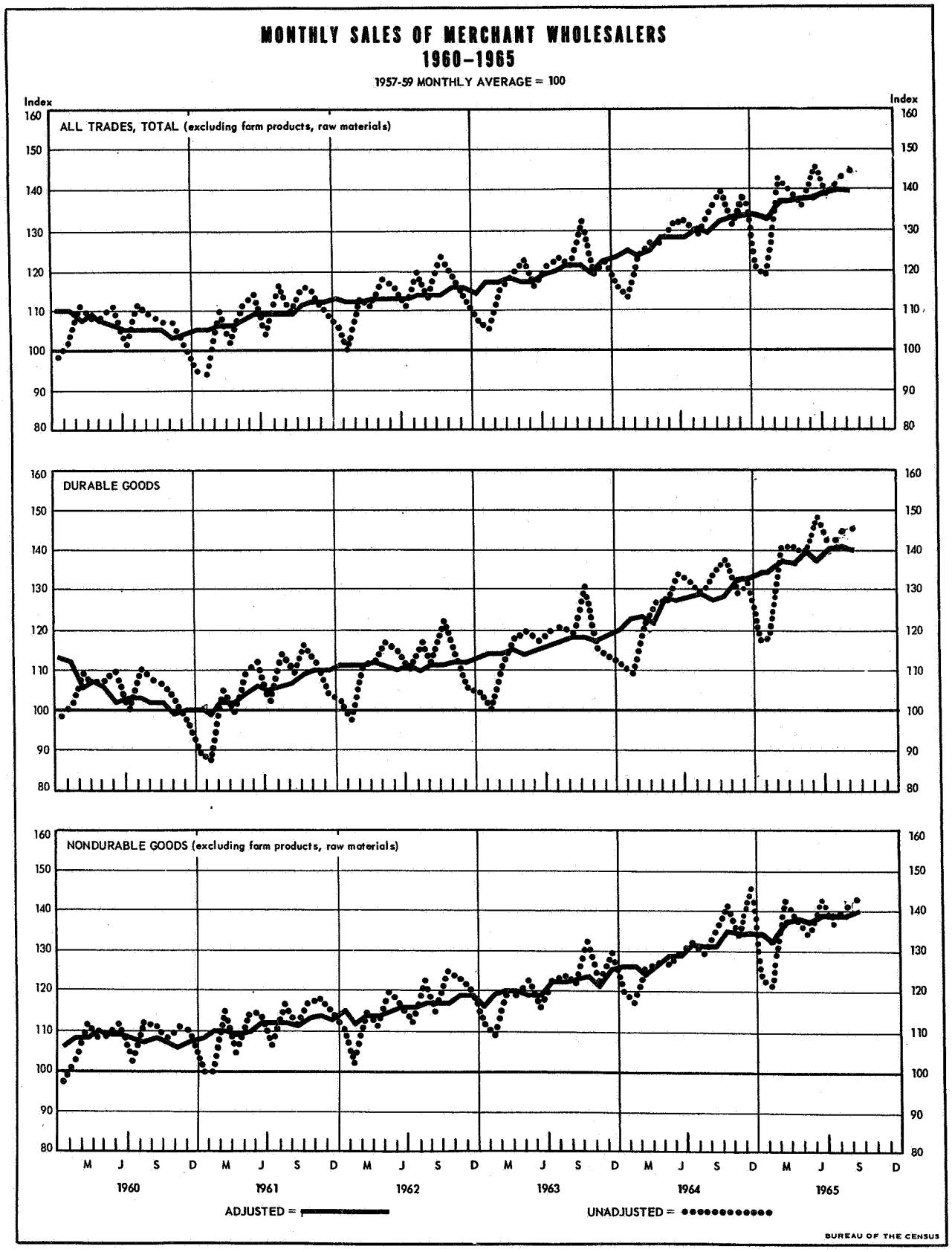

MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

Table 2.—ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965									1964			
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,120	17,271	17,293	17,350	17,434	17,523	16,280	16,591	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,778	16,052	16,169	16,193	16,156	16,156	15,033	15,178	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,514	9,753	9,834	9,865	9,827	9,801	8,915	8,930	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,564	1,596	1,602	1,596	1,567	1,602	1,449	1,465	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,182	1,236	1,233	1,228	1,189	1,210	1,152	1,144	1,139	1,122
Electrical goods, total	1,281	1,295	1,283	1,289	1,361	1,440	1,369	1,360	1,314	1,333	1,342	1,284	1,233
Electrical supplies, apparatus	513	521	526	531	544	555	550	531	520	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	758	817	885	820	829	795	809	811	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,202	1,227	1,238	1,243	1,218	1,204	1,128	1,112	1,105	1,071
Hardware	455	464	481	478	493	501	501	482	475	454	446	438	421
Plumbing and heating equipment, supplies	560	587	616	627	584	628	635	635	630	576	568	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,779	2,856	2,839	2,873	2,868	2,861	2,565	2,563	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,206	1,235	1,234	1,250	1,238	1,233	1,109	1,116	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,147	1,160	1,150	1,200	1,245	1,250	1,001	1,018	1,063	1,110
Iron, steel, and products	916	930	917	941	956	946	990	1,028	1,031	836	848	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,606	7,518	7,459	7,485	7,607	7,722	7,366	7,660	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,265	6,300	6,335	6,328	6,329	6,355	6,119	6,248	6,264	5,977
Groceries and related products, total	1,689	1,707	1,700	1,709	1,725	1,728	1,691	1,687	1,694	1,719	1,770	1,752	1,698
General-line groceries	791	806	800	798	807	801	789	794	807	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	818	841	862	841	827	812	835	802	860	886	784
Wine, distilled spirits	627	588	637	645	655	625	630	627	649	630	693	720	642
Drugs, chemicals, allied products, total	707	710	730	744	744	739	750	771	767	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	485	495	485	488	496	508	514	470	480	481	463
Paper, paper products, excluding wallpaper, total	431	419	442	460	435	431	450	454	451	431	427	440	440
Paper	355	354	370	377	359	360	370	370	369	344	352	359	359

See footnotes below table 3.

Table 3.—STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

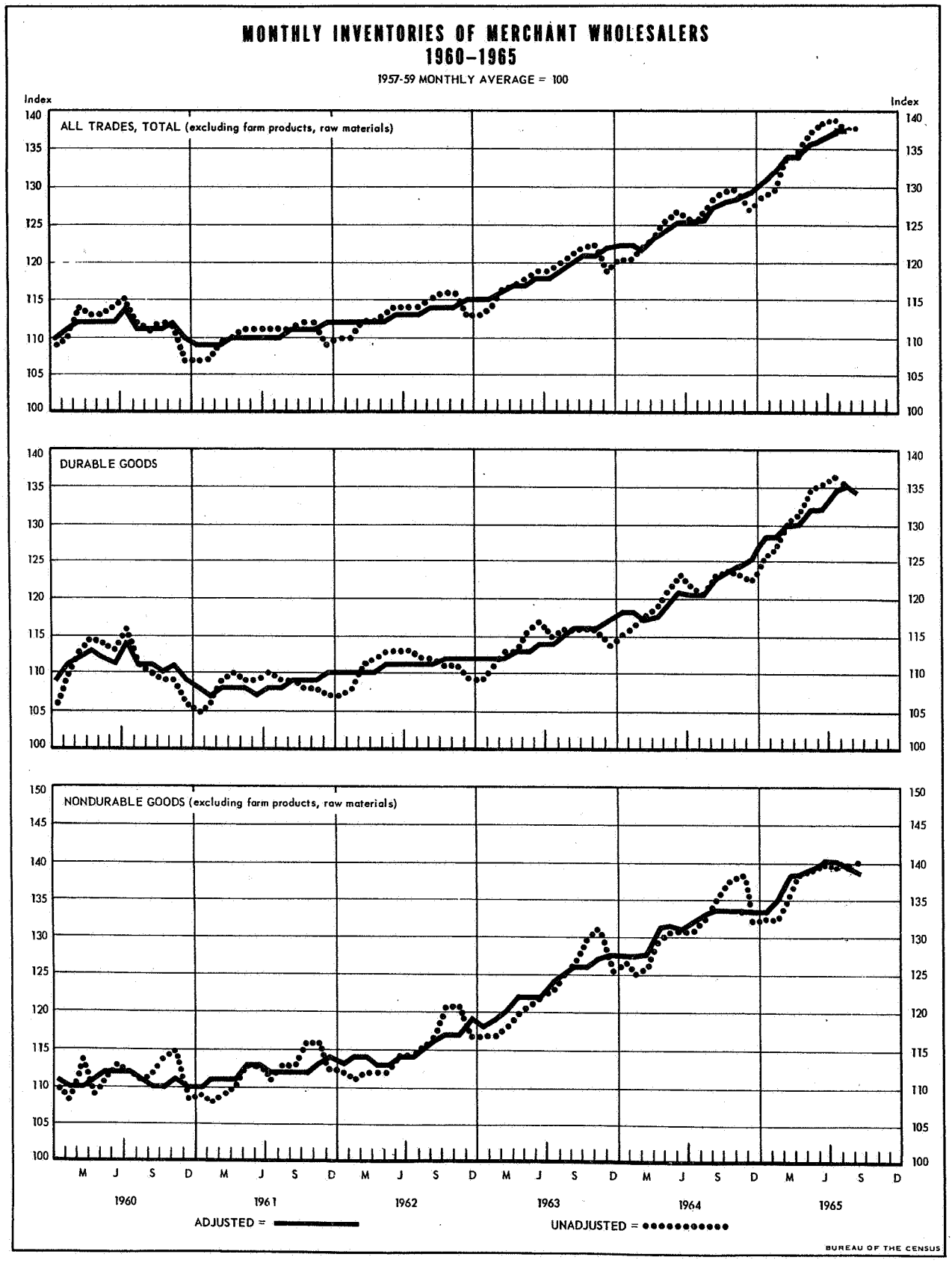
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

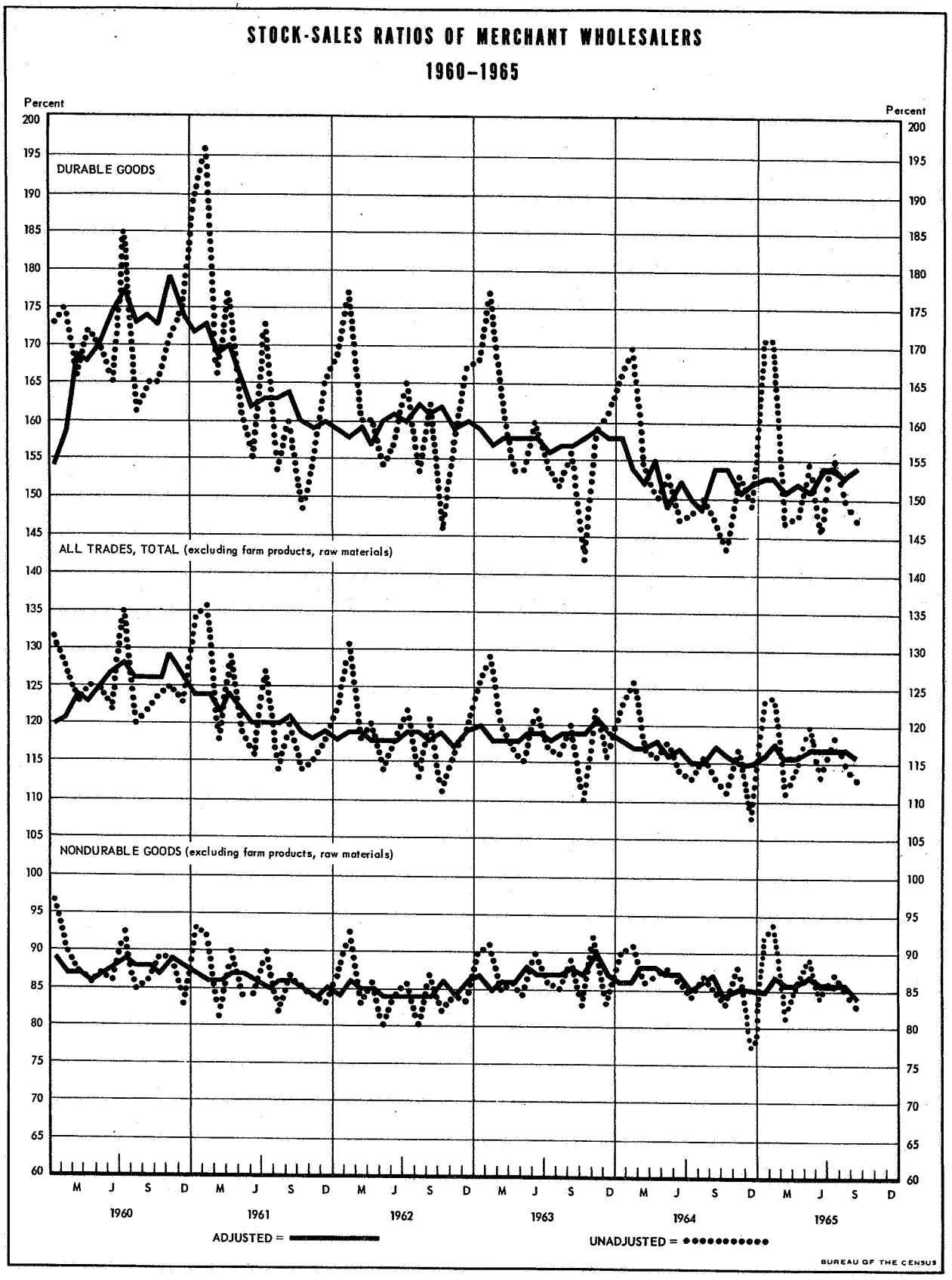
Kind of business	1965									1964			
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[1]	Sept.[2]	Sept.	Oct.	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	117	120	114	118	116	114	114	111	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	120	113	119	115	113	113	111	117	108
DURABLE GOODS, TOTAL	171	171	147	148	155	146	155	150	147	147	143	153	149
Motor vehicles, automotive equipment, total	202	198	174	161	172	159	163	176	169	169	168	178	168
Automotive equipment, tires, tubes	223	228	218	201	211	197	203	200	204	202	196	204	198
Electrical goods, total	161	158	146	153	165	158	151	136	128	147	143	139	122
Electrical supplies, apparatus	151	146	134	132	136	130	131	114	117	130	128	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	171	192	183	167	154	136	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	187	181	173	181	167	166	170	163	181	188
Hardware	221	228	199	198	207	198	211	185	172	188	178	194	196
Plumbing and heating equipment, supplies	208	213	204	194	184	170	177	165	168	167	156	175	187
Machinery, equipment, supplies, total	181	184	153	157	164	156	176	171	166	156	157	174	164
Industrial machinery, equipment, supplies	159	159	132	142	151	139	159	153	151	136	131	148	140
Metals, metalwork (except scrap), total	183	174	136	143	153	145	164	166	174	166	156	172	168
Iron, steel, and products	206	199	150	160	174	165	191	192	205	193	186	205	208
NONDURABLE GOODS, TOTAL	105	106	86	92	92	88	90	90	89	90	88	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	86	89	84	87	85	83	85	83	88	77
Groceries and related products, total	62	66	55	58	58	53	54	55	54	58	58	61	55
General-line groceries	75	82	75	75	76	70	71	72	70	75	79	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	110	113	104	107	101	107	105	110	107	77
Wine, distilled spirits	165	151	127	138	149	136	155	141	139	140	139	131	90
Drugs, chemicals, allied products, total	138	140	123	132	137	127	135	131	126	127	125	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	141	159	171	156	157	150	141	142	142	152	139
Paper, paper products, excluding wallpaper, total	108	110	100	105	105	98	105	102	100	102	97	108	102
Paper	105	107	97	99	100	94	101	96	98	97	93	102	99

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

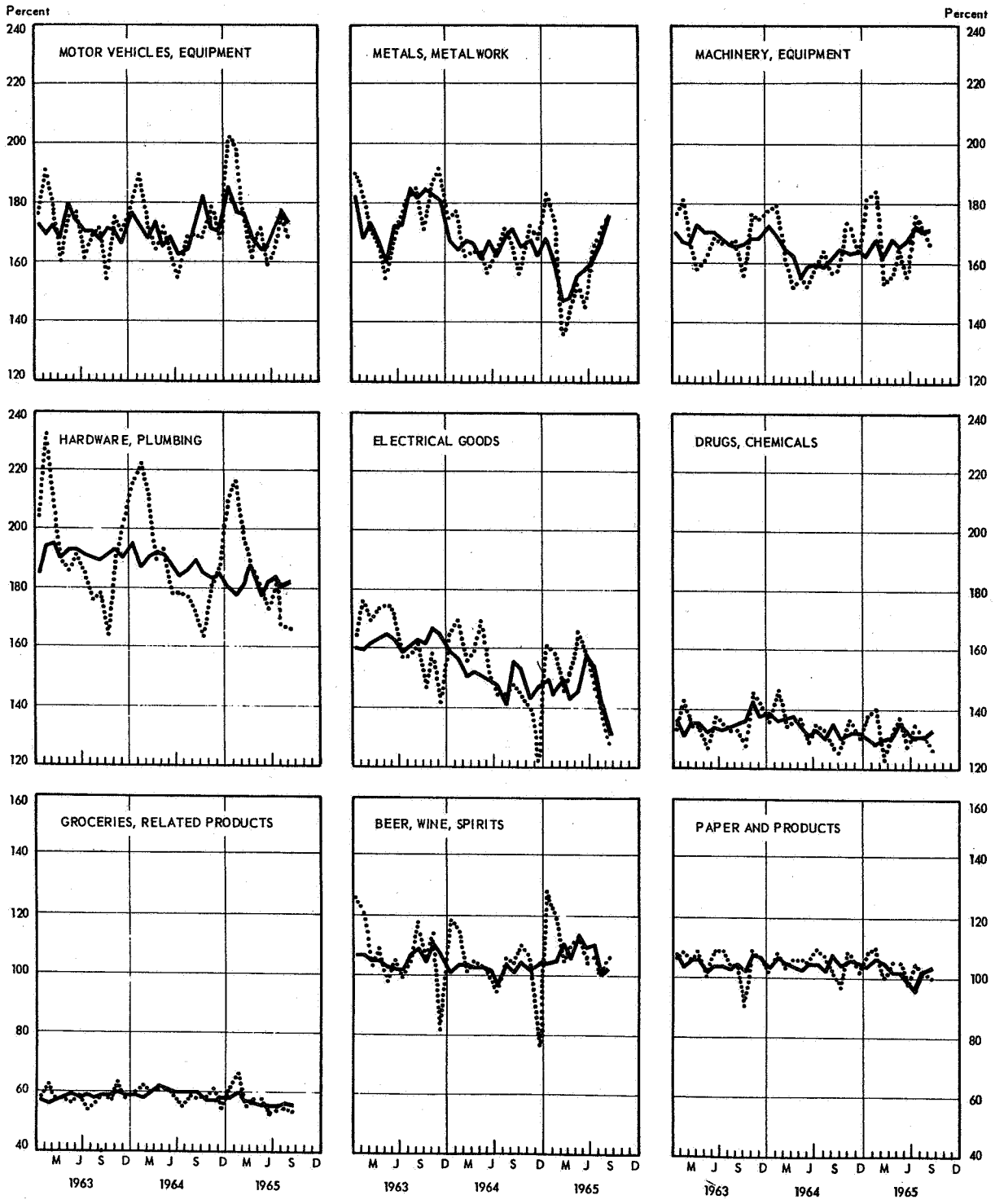
[1]Final estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
140
135
130
125
120
115
110
105
100
150
145
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
200
195
190
185
180
175
170
165
160
155
150
145
140
135
130
125
120
115
110
105
100
95
90
85
80
75
70
65
60
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

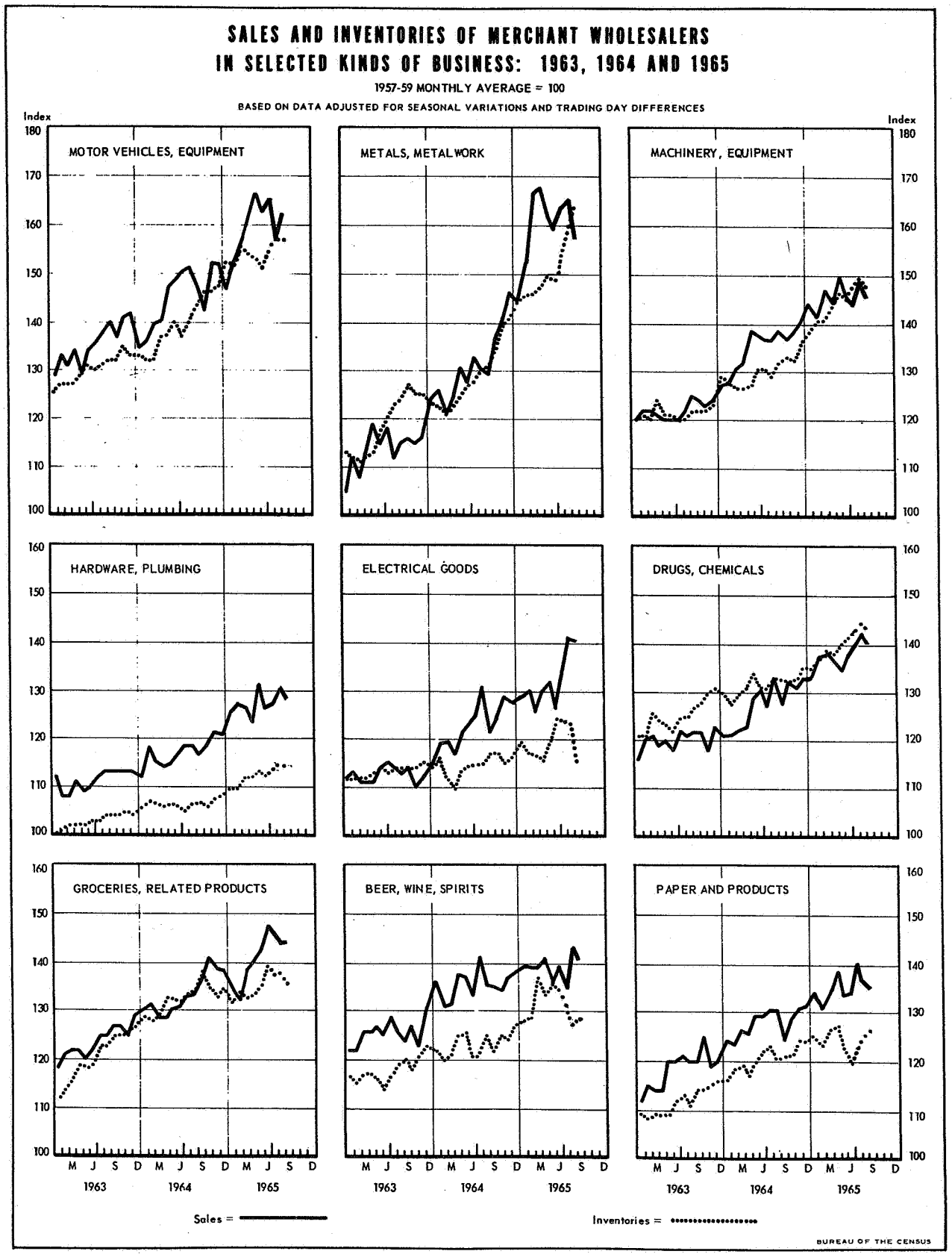

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY, EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4.—ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965									1964			
	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	14,128	13,946	14,725	14,620	14,718	14,736	14,828	14,829	14,864	13,792	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,632	13,663	13,775	13,805	13,783	12,756	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,353	6,243	6,369	6,415	6,345	5,776	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	925	950	931	945	894	931	845	816	870	869
Electrical goods	893	904	872	902	917	876	915	981	976	844	860	895	885
Furniture, home furnishings	282	269	275	267	276	274	287	276	282	276	276	273	287
Hardware, plumbing, heating equipment	643	651	649	631	674	649	653	670	660	597	605	622	617
Lumber, construction materials	640	643	628	604	607	633	654	655	642	600	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,708	1,657	1,640	1,687	1,657	1,580	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	766	739	727	747	758	718	593	630	645	670
Scrap, waste materials	373	348	371	364	380	388	414	383	374	354	360	391	376
Jewelry	94	102	104	103	100	107	116	112	104	86	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,366	8,493	8,458	8,414	8,519	8,012	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,280	7,421	7,386	7,389	7,439	6,980	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,991	3,042	3,145	3,109	3,074	3,084	2,922	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	795	763	780	755	804	795	761	755	771	774
Drugs, chemicals, allied products	545	561	564	558	551	564	575	582	573	523	541	537	544
Tobacco, tobacco products	403	414	415	407	394	406	411	404	401	411	422	406	398
Dry goods, apparel	690	705	753	698	718	692	698	680	683	674	716	699	701
Paper, paper products, excluding wallpaper	426	415	428	441	424	425	448	435	431	396	410	415	417
Farm products (raw materials)	928	836	1,204	1,075	1,086	1,073	1,073	1,024	1,080	1,036	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,443	1,388	1,408	1,390	1,410	1,473	1,292	1,322	1,333	1,368
	Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,450	17,410	17,530	17,535	17,459	16,222	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,914	15,965	16,148	16,149	16,028	14,929	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,589	9,592	9,779	9,820	9,749	8,871	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,556	1,535	1,603	1,591	1,612	1,460	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,288	1,332	1,383	1,379	1,371	1,279	1,305	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,197	1,190	1,204	1,206	1,204	1,128	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,817	2,789	2,842	2,879	2,842	2,542	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,154	1,152	1,193	1,232	1,266	1,014	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,763	7,861	7,819	7,751	7,715	7,710	7,352	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,288	6,324	6,373	6,369	6,329	6,279	6,058	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,692	1,713	1,764	1,741	1,752	1,720	1,752	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	844	859	851	834	808	812	772	794	787	805
Drugs, chemicals, allied products	716	726	736	730	743	751	754	765	760	706	703	707	717
Paper, paper products, excluding wallpaper	444	438	448	451	434	424	438	442	449	428	430	440	439
	Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	119	118	118	118	117	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	117	117	117	117	116	117	116	115	115
DURABLE GOODS, TOTAL	153	153	151	152	151	154	154	153	154	154	154	151	152
Motor vehicles, automotive equipment	185	177	176	169	164	165	170	178	173	173	182	171	170
Electrical goods	149	144	149	143	145	158	151	140	131	155	152	143	147
Hardware, plumbing, heating equipment	180	178	182	188	178	183	184	180	182	189	185	183	185
Machinery, equipment, supplies	162	168	161	168	165	168	173	171	172	161	164	163	164
Metals, metalwork (except scrap)	168	161	147	148	156	158	160	163	176	171	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	92	94	92	92	92	91	92	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	86	86	87	86	86	86	84	87	84	85	85
Groceries and related products	58	60	57	57	56	56	56	57	56	60	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	106	113	109	110	100	102	101	105	102	104
Drugs, chemicals, allied products	131	129	130	131	135	133	131	131	133	135	130	132	132
Paper, paper products, excluding wallpaper	104	106	105	102	102	100	98	102	104	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 estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.

Table 5.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: SEPTEMBER 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	September 1965 from—		9 months 1965 from 9 months 1964	September 1965 from—		September 1965 from—		September 1965 from—	
	September 1964	August 1965		September 1964	August 1965	September 1964	August 1965	September 1964	August 1965
MERCHANT WHOLESALERS, TOTAL	+7	+2	+8	+8	+1	+8	0	+8	0
TOTAL (excluding farm products, raw materials)	+7	+2	+8	+7	0	+8	0	+7	-1
DURABLE GOODS, TOTAL	+9	+1	+10	+10	0	+10	-1	+10	-1
Motor vehicles, automotive equipment, total	+10	+6	+10	+11	+2	+10	+4	+10	+1
Automobiles, other motor vehicles	+22	+18	+14	+32	+4	-	-	-	-
Automotive equipment, tires, tubes	+4	0	+7	+5	+2	-	-	-	-
Automotive equipment	+4	-1	+7	+5	+2	-	-	-	-
Electrical goods, total	+14	+3	+8	-1	-3	+16	0	-2	-7
Electrical supplies, apparatus	+10	-4	+9	-1	-2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+16	+9	+8	-2	-4	-	-	-	-
Appliances, TV, radio sets	+17	+8	+9	-4	-5	-	-	-	-
Furniture, home furnishings, total	+2	+2	-1	+16	+1	+2	+2	+17	+4
Furniture-household, office	+9	+6	+4	+14	+3	-	-	-	-
Household furniture	+9	+9	+2	+12	+3	-	-	-	-
Office furniture	+8	+4	+6	+17	+2	-	-	-	-
Home furnishings, floor coverings	0	0	-3	+16	0	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+9	0	+9	+7	-1	+11	-1	+7	0
Hardware	+14	+6	+10	+5	-2	-	-	-	-
General-line hardware	+13	+6	+10	+5	-2	-	-	-	-
Plumbing and heating equipment, supplies	+8	-2	+8	+9	-1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	-2	-7	+12	+1	0	-	-	-	-
Lumber, construction materials, total	+7	-3	+4	+4	0	+7	-2	+3	-1
Lumber, millwork	+6	-4	+4	+2	0	-	-	-	-
Construction materials	+9	-1	+6	+7	0	-	-	-	-
Machinery, equipment, supplies, total	+5	+3	+8	+12	0	+5	-2	+12	-1
Commercial, industrial machinery, equipment, supplies	+4	+2	+9	+12	0	-	-	-	-
Commercial machines, equipment	(X)	(X)	+15	+7	-1	-	-	-	-
Construction machinery, equipment	+4	-2	+10	+16	0	-	-	-	-
Industrial machinery, equipment, supplies	0	+1	+7	+11	0	-	-	-	-
Professional equipment, supplies	+11	+4	+9	+6	0	-	-	-	-
Surgical, medical, hospital supplies	+6	+5	+7	+2	+1	-	-	-	-
Service-establishment equipment, supplies	+6	+6	+12	+18	+3	+3	-	-	-
Metals, metalwork (except scrap), total	+19	-4	+25	+25	0	+21	-5	+25	+3
Iron, steel, and products	+16	-6	+26	+23	0	-	-	-	-
Nonferrous metals	+26	0	+23	+32	0	-	-	-	-
Scrap, waste materials, total	+5	-2	+18	+8	-2	+6	-2	+9	+1
Iron, steel scrap	0	-1	+19	+6	-4	-	-	-	-
Waste materials	+13	-4	+16	+14	+2	-	-	-	-
Jewelry	+23	+7	+18	(X)	(X)	+21	-7	(X)	(X)
NONDURABLE GOODS, TOTAL	+6	+3	+6	+5	+2	+6	+1	+5	0
TOTAL (excluding farm products, raw materials)	+6	+2	+7	+4	0	+7	+1	+4	-1
Groceries and related products, total	+6	+2	+7	-1	0	+6	0	-2	-2
General-line groceries	+9	+4	+9	+2	+2	-	-	-	-
Voluntary groups	+4	+3	+9	0	+2	-	-	-	-
Retailer cooperatives	+18	+7	+11	+6	+2	-	-	-	-
Nonaffiliated	+6	+3	+6	+2	+2	-	-	-	-
Specialty-line groceries	+5	+3	+4	-7	-1	-	-	-	-
Confectionery	-1	+12	+1	+4	+5	-	-	-	-
Meats, meat products	+5	0	+8	+6	+4	-	-	-	-
Poultry, poultry products	+12	+7	+5	+18	+9	-	-	-	-
Fresh fruits, vegetables	-2	-2	+6	+9	+6	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+3	-3	+2	+4	+3	+4	-1	+5	+1
Beer	+1	-12	+1	+8	0	-	-	-	-
Wine, distilled spirits	+4	+5	+4	+3	+4	-	-	-	-
Drugs, chemicals, allied products, total	+9	+3	+9	+8	-1	+10	-2	+8	-1
Drugs, drug proprietaries, druggists' sundries	+10	+7	+7	+9	+1	-	-	-	-
General-line drugs	+10	+7	+10	+7	+2	-	-	-	-
Paints, varnishes	0	-6	0	+10	+1	-	-	-	-
Other chemicals, allied products	+8	-1	+12	+4	-5	-	-	-	-
Tobacco, tobacco products	-2	-1	+2	+6	+2	-2	-1	+7	0
Dry goods, apparel, total	0	+1	+7	(X)	(X)	+1	0	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	-4	+1	+5	+10	+2	-	-	-	-
Dry goods, notions	0	-4	+8	-7	-2	-	-	-	-
Piece goods converters	+9	+10	+8	+8	-1	-	-	-	-
Paper, paper products, excluding wallpaper, total	+7	+1	+5	+4	-1	+9	0	+5	+2
Paper	+6	-2	+7	+6	0	-	-	-	-
Stationery, office supplies	(X)	(X)	-5	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+6	+8	0	+10	+7	+4	+5	+11	+3
Cotton	-29	+11	-18	(X)	(X)	-	-	-	-
Grain	+20	+5	+4	(X)	(X)	-	-	-	-
Other nondurable goods, total	+13	+6	+10	+9	0	+14	+4	+8	-2
Amusement, sporting goods	+6	+5	+6	+7	-5	-	-	-	-
Books, magazines, newspapers	+3	+1	+4	+9	-2	-	-	-	-
Coal	+2	0	+3	-5	+18	-	-	-	-
Farm supplies	+12	+4	+12	+6	+5	-	-	-	-

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

[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.

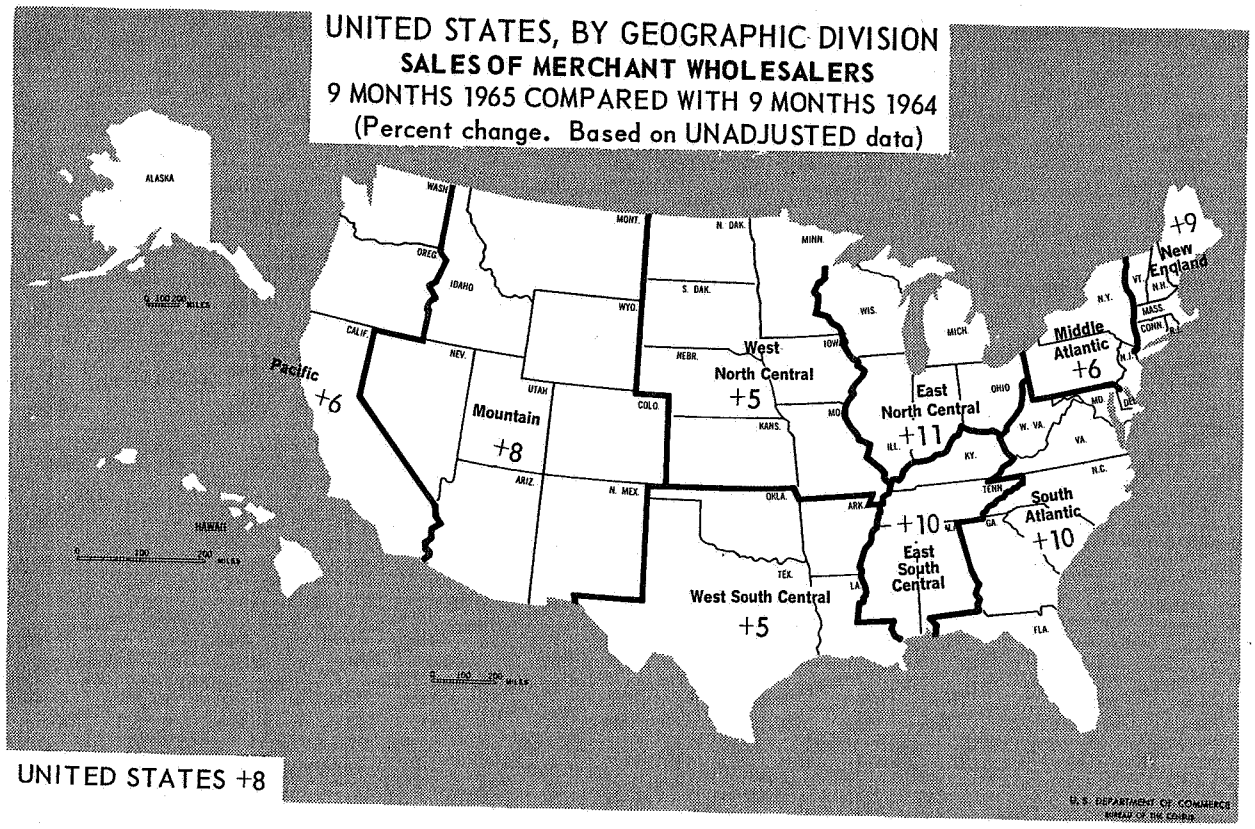


Table 6. ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965									1964				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.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,018	15,338	14,288	14,902	14,290	14,905	129,733	120,486	0.6-1.3	0.9
New England	655	689	799	792	741	852	784	815	812	730	772	727	802	6,940	6,361	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,186	4,001	4,305	4,065	4,177	4,431	4,078	4,327	4,081	4,244	36,490	34,270	2-2	2
East North Central	2,502	2,453	2,946	2,871	2,869	3,009	2,971	2,953	2,965	2,763	2,998	2,835	2,909	25,539	23,014	2-3	2
West North Central	977	921	1,154	1,177	1,178	1,242	1,214	1,270	1,265	1,134	1,174	1,128	1,144	10,398	9,857	2-6	4
South Atlantic	1,373	1,324	1,524	1,486	1,436	1,467	1,455	1,502	1,539	1,419	1,453	1,483	1,539	13,106	11,965	3-4	3
East South Central	591	551	652	648	661	649	627	641	632	671	603	599	653	5,652	5,126	4-5	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,222	1,204	1,245	1,249	1,193	1,205	1,131	1,258	10,753	10,231	3-5	3
Mountain	386	391	441	425	416	458	427	434	429	409	417	457	462	3,807	3,520	6-8	7
Pacific	1,702	1,655	2,029	1,862	1,894	2,004	1,904	1,980	2,017	1,892	1,955	1,849	1,893	17,047	16,142	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,570	6,646	6,085	6,243	5,829	5,970	56,134	50,942	0.8-1.2	1.1
New England	265	294	354	342	322	373	335	331	329	305	343	322	315	2,945	2,634	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,464	1,604	1,527	1,520	1,641	1,473	1,569	1,458	1,498	13,357	12,311	2-3	2
East North Central	1,121	1,123	1,346	1,336	1,324	1,442	1,385	1,422	1,422	1,233	1,313	1,208	1,225	11,921	10,232	2-3	2
West North Central	349	359	427	436	458	507	473	493	473	431	424	396	404	3,975	3,750	4-5	4
South Atlantic	632	586	697	723	687	703	659	722	719	674	671	637	664	6,128	5,398	3-5	4
East South Central	254	241	270	288	305	303	292	311	293	283	257	237	242	2,558	2,231	4-6	5
West South Central	513	488	571	604	595	587	558	580	580	556	544	498	542	5,076	4,714	4-7	5
Mountain	181	180	215	212	216	232	206	210	196	216	207	206	206	1,848	1,800	6-10	8
Pacific	799	818	968	927	933	979	927	982	993	913	916	866	873	8,327	7,871	3-4	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,449	8,692	8,203	8,660	8,461	8,935	73,598	69,545	1.1-2.2	1.4
New England	390	396	445	450	419	479	449	485	483	425	429	405	487	3,996	3,728	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,538	2,701	2,538	2,657	2,790	2,605	2,757	2,623	2,747	23,134	21,959	2-4	3
East North Central	1,381	1,330	1,600	1,535	1,545	1,567	1,585	1,532	1,544	1,530	1,685	1,627	1,684	13,619	12,781	3-5	3
West North Central	628	562	726	741	720	735	741	777	792	703	750	731	740	6,422	6,106	4-7	5
South Atlantic	741	738	827	763	750	764	796	780	820	744	782	846	875	6,979	6,567	4-7	5
East South Central	336	310	381	359	356	346	335	330	339	388	347	362	410	3,093	2,896	6-8	7
West South Central	585	557	661	642	616	635	646	666	668	637	661	634	717	5,676	5,518	5-7	5
Mountain*	205	212	226	213	200	226	221	224	232	193	210	250	255	1,959	1,719	9-11	*10
Pacific	902	836	1,061	936	960	1,025	977	998	1,024	978	1,039	983	1,020	8,719	8,271	3-5	4

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

[1]Final estimates.
[2]Preliminary estimates.
} See page 15, Estimating Procedures.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: SEPTEMBER 1965

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

Kind of business and geographic division[1]	Percent change in— Sales: September 1965 from— September 1964	Sales: September 1965 from— August 1965	Sales: 9 months 1965 from 9 months 1964	Inventories: September 1965 from— September 1964	Inventories: September 1965 from— August 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+7	+2	+8	+8	+1	0.9	0.5	0.5	0.9	0.3
New England	+11	0	+9	+3	0	4	2	2	4	1
Middle Atlantic	+9	+6	+6	+6	+1	2	1	1	1	1
East North Central	+7	0	+11	+12	+1	2	1	1	2	1
West North Central	+12	0	+5	+7	0	3	2	2	2	1
South Atlantic	+8	+2	+10	+7	+1	3	1	1	2	1
East South Central	-6	-1	+10	*+9	+4	3	2	2	*12	1
West South Central	+5	0	+5	+10	+1	3	2	2	2	1
Mountain	+5	-1	+8	+1	+2	4	2	3	4	1
Pacific	+7	+2	+6	+7	0	3	1	2	2	1
DURABLE GOODS, TOTAL	+9	+1	+10	+10	0	1.1	0.6	0.6	0.8	0.3
New England	+8	0	+12	+2	-1	5	2	1	4	1
Middle Atlantic	+11	+8	+9	+10	-1	2	1	1	2	1
East North Central	+15	0	+17	+20	+1	3	1	2	2	1
West North Central	+10	-4	+6	+5	0	4	2	2	3	1
South Atlantic	+7	0	+14	+8	-2	4	2	2	3	1
East South Central	+4	-6	+15	+5	+1	5	3	3	4	1
West South Central	+4	0	+8	+12	0	4	2	2	3	1
Mountain	-9	-6	+3	-7	-1	6	3	5	4	1
Pacific	+9	+1	+6	+8	-1	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+6	+3	+6	+5	+2	1.3	0.8	0.8	1.4	0.5
New England	+14	0	+7	+5	+1	5	3	4	5	2
Middle Atlantic	+7	+5	+5	+2	0	2	1	1	2	1
East North Central	+1	+1	+7	0	0	3	2	2	2	1
West North Central	+13	+2	+5	+9	0	4	3	2	4	1
South Atlantic	+10	+5	+6	+6	+6	3	2	1	3	1
East South Central	-13	+3	+7	(X)	+5	5	2	3	-	2
West South Central	+5	0	+3	+7	+2	4	2	3	3	1
Mountain	+20	+3	+14	+22	+8	6	2	5	6	1
Pacific	+5	+3	+5	+5	+1	4	2	2	3	1
Automotive equipment, tire, tubes	+4	0	+7	+5	+2	4	2	2	3	1
New England	(X)	+2	(X)	(X)	+1	-	4	-	-	1
Middle Atlantic	(X)	-1	+7	-4	+2	-	4	5	7	-
East North Central	+13	+1	+7	+17	+3	8	3	5	7	
West North Central	(X)	+3	+20	+11	+3	-	3	5	8	-
South Atlantic	(X)	-1	+9	+11	+1	-	3	3	7	2
East South Central	(X)	-4	+19	(X)	+4	-	3	6	-	1
West South Central	(X)	+1	-2	(X)	-1	-	4	9	-	1
Mountain	(X)	+5	+6	(X)	0	-	3	5	-	1
Pacific	-6	-2	+3	+5	+1	9	2	4	9	2
Electrical supplies, apparatus	+10	-4	+9	-1	-2	3	2	2	2	1
New England	(X)	+1	+9	(X)	+7	-	8	5	-	1
Middle Atlantic	(X))	(X)	+4	(X)	(X)	-	-	6	-	-
East North Central	+16	-3	+13	+4	+1	5	4	3	4	1
West North Central	(X)	-7	+3	(X)	0	-	4	4	-	2
South Atlantic	+25	0	+26	-6	-3	8	4	4	5	2
East South Central	(X)	-6	+11	-5	+1	-	7	5	8	2
West South Central	(X)	0	+15	+2	+4	-	4	8	8	2
Mountain	(X)	0	-3	(X)	(X)	-	4	4	-	-
Pacific	-7	-7	-3	+5	+2	7	3	5	5	2
Electrical appliances, TV, radio sets, electronic parts equipment	+16	+9	+8	-2	-4	3	2	2	2	1
New England	(X)	(X)	+7	(X)	-6	-	-	7	-	3
Middle Atlantic	+8	+6	+5	+3	+2	7	4	4	7	1
East North Central	+25	+12	+15	+14	-6	8	3	5	7	2
West North Central	(X)	+2	+11	-11	-7	-	4	4	8	2
South Atlantic	(X)	+17	+6	-4	-8	-	5	3	8	2
East South Central	(X)	-13	+17	(X)	-2	-	6	4	-	2
West South Central	(X)	+3	+6	(X)	0	-	4	6	-	2
Mountain	(X)	+3	(X)	(X)	-3	-	7	-	-	3
Pacific	(X)	+22	+3	-10	-9	-	3	4	8	2
Furniture, home furnishings, total	+2	+2	-1	+16	+1	3	2	2	3	1
New England	(X)	+12	+5	(X)	-4	-	6	6	-	2
Middle Atlantic	-2	+4	-3	+16	0	7	4	3	6	1
East North Central	-4	-3	-10	+8	-1	9	5	6	7	1
West North Central	(X)	+6	+2	+29	+8	-	4	7	8	2
South Atlantic	(X)	-4	+4	+13	+1	-	5	3	9	2
East South Central	(X)	+2	-11	(X)	-1	-	5	9	-	2
West South Central	(X)	-2	0	(X)	+1	-	5	4	-	2
Mountain	(X)	(X)	+4	(X)	+10	-	-	9	-	2
Pacific	(X)	+5	+5	+33	+2	-	3	7	8	1
Hardware	+14	+6	+10	+5	-2	3	1	1	2	1
New England	(X)	+4	+3	(X)	-3	-	4	5	-	1
Middle Atlantic	(X)	+12	+18	+23	-1	-	5	4	8	1
East North Central	+19	+3	+14	+17	0	5	2	2	5	1
West North Central	+23	+11	+11	+18	-4	9	4	5	7	1
South Atlantic	+6	+7	+9	-1	-2	8	4	3	8	1
East South Central	+1	+3	+2	-8	-2	5	2	2	4	1
West South Central	+11	+1	+8	+3	-1	7	3	5	7	1
Mountain	(X)	+12	+3	+2	-3	-	4	3	8	2
Pacific	+11	+3	+7	-2	-1	6	4	3	7	1
Plumbing, heating equipment, supplies, distributors	+8	-2	+8	+9	-1	3	2	2	2	
New England	(X)	0	+9	(X)	0	-	5	6	-	
Middle Atlantic	+2	-4	+11	+13	-2	7	4	4	5	-
East North Central	+14	+2	+14	-2	-2	8	3	3	6	1
West North Central	(X)	0	-3	-5	+2	-	5	4	7	2
South Atlantic	+16	-4	+7	+15	0	8	4	3	8	1
East South Central	(X)	+1	+17	(X)	+2	-	5	6	-	1
West South Central	(X)	-8	+6	+20	-2	-	5	6	8	2
Mountain	(X)	+4	+4	(X)	+1	-	6	7	-	2
Pacific	+9	(X)	+3	+9	-2	8	-	3	7	1

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: SEPTEMBER 1965—Continued

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

Kind of business and geographic division[1]	Percent change in— Sales: September 1965 from— September 1964 (A)	Sales: September 1965 from— August 1965 (B)	Sales: 9 months 1965 from 9 months 1964 (C)	Inventories: September 1965 from— September 1964 (D)	Inventories: September 1965 from— August 1965 (E)	Sampling errors of the percent changes for columns—[2] A	B	C	D	E
Lumber, construction materials, total	+7	-3	+4	+4	0	3	2	2	3	1
New England	(X)	+5	+8	(X)	0	-	6	7	-	2
Middle Atlantic	+1	-2	+3	+3	-1	8	3	7	6	2
East North Central	+15	-2	+2	+7	-2	8	4	5	6	1
West North Central	(X)	-5	+1	(X)	+2	-	5	7	9	2
South Atlantic	+7	-1	+8	+3	+2	9	4	4	7	2
East South Central	(X)	-1	+20	(X)	-3	-	5	8	-	3
West South Central	(X)	-1	+7	-2	+2	-	6	7	9	1
Mountain	(X)	(X)	-2	(X)	+4	-	-	6	-	3
Pacific	0	-5	+3	+3	0	8	3	5	7	2
Industrial machinery, equipment supplies distributors	0	+1	+7	+11	0	5	2	3	3	1
New England	(X)	(X)	+26	(X)	-2	-	-	7	-	2
Middle Atlantic	(X)	+12	0	+15	-2	-	5	6	7	2
East North Central	(X)	-2	+12	+28	+2	-	4	5	7	1
West North Central	(X)	-10	(X)	(X)	0	-	8	-	-	2
South Atlantic	(X)	+10	(X)	(X)	-4	-	6	-	-	2
West South Central	(X)	-2	+3	+12	+1	-	4	5	6	1
Pacific	(X)	+2	+3	+1	-2	-	6	5	8	1
General-line grocery wholesalers	+9	+4	+9	+2	+2	2	1	1	2	1
New England	(X)	+8	+11	(X)	+4	-	3	5	-	2
Middle Atlantic	+4	+6	+10	+3	+5	6	2	2	6	1
East North Central	(X)	+3	+7	-8	+3	-	1	2	4	1
West North Central	+17	+1	+10	+4	+3	4	1	2	6	1
South Atlantic	+12	+3	+9	-2	-1	7	3	3	8	1
East South Central	+17	0	+14	(X)	-2	7	6	2	-	2
West South Central	+9	+2	+5	+2	-1	5	2	2	6	2
Mountain	+30	+3	+21	+10	-4	4	1	1	4	1
Pacific	+21	+9	+6	+3	+3	4	1	1	2	1
Specialty-line grocery wholesalers	+5	+3	+4	-7	-1	3	2	3	4	2
Middle Atlantic	+1	+9	-1	-16	-3	8	3	7	7	2
East North Central	-1	-2	+4	+1	+5	7	2	2	7	2
West North Central	(X)	+5	+2	+23	-2	-	3	8	9	1
South Atlantic	(X)	+3	+8	(X)	0	-	4	6	-	3
East South Central	(X)	+1	(X)	(X)	-7	-	3	-	-	5
West South Central	(X)	+2	+6	(X)	+6	-	4	6	-	2
Mountain	(X)	-1	(X)	(X)	+2	-	4	-	-	2
Pacific	+1	+3	+8	(X)	-2	9	5	5	-	3
Fresh fruit, vegetable wholesalers	-2	-2	+6	+9	+6	4	2	2	4	2
New England	(X)	(X)	+9	(X)	(X)	-	-	6	-	-
Middle Atlantic	-4	-10	+7	(X)	-1	8	5	6	-	5
East North Central	(X)	-5	+2	(X)	+6	-	5	5	-	3
West North Central	(X)	+13	+8	+36	+10	-	4	6	8	1
South Atlantic	+3	+8	+2	(X)	+2	7	5	5	-	4
East South Central	(X)	-8	+5	(X)	+3	-	4	4	-	8
West South Central	(X)	+14	-1	(X)	-6	-	4	5	-	5
Mountain	(X)	-13	(X)	(X)	0	-	6	-	-	3
Pacific	(X)	+1	+15	(X)	+28	-	5	7	-	4
Drug wholesalers (general and specialty lines)	+10	+7	+7	+9	+1	3	1	2	2	1
New England	(X)	+2	+13	(X)	+1	-	3	7	-	2
Middle Atlantic	+5	+13	+1	+19	0	6	3	3	7	1
East North Central	+15	+9	+8	+3	0	5	3	2	6	1
West North Central	(X)	+12	+6	(X)	+6	-	3	4	-	2
South Atlantic	+13	+7	+10	+9	+2	6	3	4	5	1
East South Central	(X)	+5	+12	(X)	+5	-	2	5	-	1
West South Central	0	-2	+3	+5	0	6	2	2	5	1
Mountain	(X)	+4	+17	(X)	-3	-	3	9	-	2
Pacific	+12	+5	+13	+6	+2	5	2	3	5	1
Tobacco distributors	-2	-1	+2	+6	+2	3	1	1	3	1
New England	-9	-6	+3	(X)	0	9	3	4	-	2
Middle Atlantic	+1	+3	-1	+2	+3	6	2	2	6	1
East North Central	-1	+2	+5	(X)	+1	6	2	2	-	2
West North Central	-7	-4	+2	(X)	+5	9	2	6	-	2
South Atlantic	+19	-2	+7	+16	+1	7	1	4	8	2
East South Central	(X)	-2	+9	(X)	-1	-	3	9	-	2
West South Central	(X)	+1	-1	(X)	+4	-	2	5	-	1
Mountain	(X)	-4	-1	(X)	+3	-	2	6	-	2
Pacific	(X)	-1	-1	+10	+1	-	2	2	7	2
Dry goods, apparel wholesalers	0	+1	+7	(X)	(X)	3	2	2	-	-
New England	(X)	-2	+8	(X)	-4	-	5	7	-	3
Middle Atlantic	-1	+4	+7	(X)	(X)	4	2	2	-	-
East North Central	(X)	+8	+9	(X)	+2	-	6	9	-	3
South Atlantic	(X)	-11	+4	(X)	-1	-	5	6	-	3
East South Central	(X)	-12	(X)	(X)	+3	-	7	-	-	4
West South Central	(X)	+2	+5	(X)	-4	-	5	8	-	2
Mountain	(X)	-10	(X)	(X)	-1	-	6	-	-	2
Pacific	(X)	(X)	+3	(X)	(X)	-	-	7	-	-

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]See map, page 11.

[2]The sampling errors (in percent) shown in the above table are medians based on 13 measurements from June 1964 through June 1965 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

*This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 markup 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 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 1.1 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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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	0.9	1.6-2.0	1.9	0.2-0.7	0.3	1.0-1.8	0.9
TOTAL (excl. farm products, raw materials)	0.5-1.2	0.9	0.4-0.6	0.5	0.6-1.2	0.9	0.8-1.3	1.1	0.2-0.3	0.2	0.5-1.0	0.6
DURABLE GOODS, TOTAL	0.8-1.2	0.9	0.5-0.8	0.6	0.6-1.5	1.1	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	2-4	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	0.7	2-4	2
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	3-4	3	-	-	0.5-1.4	0.6	2-4	3
Furniture-household, office	4-6	4	2-4	3	2-7	5	-	-	0.7-1.5	1.1	3-5	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	5-7	6	1-4	2	3-5	4	-	-	0.4-0.8	0.8	3-5	4
Hardware, plumbing, heating equipment, supplies, total	2-3	3	1-2	1	1-3	2	2-3	2	0.2-0.6	0.4	1-2	1
Hardware	3-4	3	1-3	1	2-3	3	2-3	2	0.2-0.8	0.4	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	1	2-5	2	3-5	4	0.4-0.7	0.5	2-3	2
Air conditioning, refrigeration equipment, supplies	6-8	6	3-6	5	4-9	7	-	-	0.5-1.5	1.1	2-6	4
Lumber, construction materials, total	3-5	4	1-3	2	2-5	3	-	-	0.4-1.3	0.7	2.3	2
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	3-4	4
Machinery, equipment, supplies, total	2-3	2	1-2	2	2-4	3	2-3	3	0.4-0.8	0.6	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	2-5	4	5-8	6	-	-	0.8-1.9	1.0	4-7	5
Construction machinery, equipment	4-6	5	3-5	4	4-9	7	-	-	0.4-2.3	1.0	2-6	4
Industrial machinery, equipment, supplies	3-4	4	2-4	2	4-6	4	4-6	5	0.6-1.5	0.8	2-6	3
Professional equipment, supplies	3-6	4	1-4	2	3-6	4	-	-	0.4-1.4	0.6	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	2	3-7	4	-	--	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	2
Iron, steel, and products	4-6	6	2-4	2	2-6	4	3-4	4	0.4-1.2	0.6	2-3	3
Nonferrous metals	2-4	3	1-3	2	2-4	3	-	-	0.2-1.4	1.0	2-4	3
Scrap, waste materials, total	4-5	4	2-3	2	3-5	4	-	-	0.9-2.0	1.2	3-5	4
Iron, steel scrap	5-7	6	3-4	3	4-7	5	-	-	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	2-5	3
NONDURABLE GOODS, TOTAL	1.1-2.0	1.4	0.4-1.5	0.7	0.9-1.8	1.1	0.9-4.2	4.0	0.2-0.6	0.5	0.9-3.3	1.4
TOTAL (excl. farm products, raw materials)	0.9-2.0	1.5	0.4-1.0	0.7	0.7-1.8	1.2	1.6-2.4	2.0	0.1-0.6	0.5	0.8-1.6	1.2
Groceries and related products, total	2-4	3	1-2	1	1-2	2	3-5	4	0.7-1.5	0.9	1-3	2
General-line groceries	2-4	2	1-1	1	1-3	2	2-3	3	0.4-1.3	0.6	1-2	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	4-6	4
Meats, meat products	-	-	2-4	3	4-5	4	-	-	2.4-9.3	5.2	3-10	5
Poultry, poultry products	4-6	5	1-4	2	3-7	4	-	-	1.4-3.9	1.8	4-8	6
Fresh fruits, vegetables	3-6	4	1-3	2	2-6	4	-	-	1.4-3.5	1.8	3-7	4
Beer, wine, distilled alcoholic beverages, total	3-4	4	1-2	1	2-3	2	4-6	5	0.7-1.1	1.0	2-4	3
Beer	3-5	4	1-3	1	2-4	4	-	-	1.5-3.7	2.5	4-6	4
Wine, distilled spirits	5-6	6	1-3	2	2-5	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	1-4	2	4-5	4	-	-	0.4-1.2	0.6	2-3	3
Other chemicals, allied products	6-7	6	1-4	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	-	-	-	-	-	-
Apparel and accessories, hosiery, lingerie, footwear	4-9	6	2-6	4	3-9	6	-	-	1.0-2.3	1.5	4-9	5
Dry goods notions	4-7	6	2-5	3	3-7	5	-	-	0.5-1.8	1.1	3-11	6
Piece goods converters	-	-	2-4	2	3-5	5	-	-	0.3-1.3	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-2	2	2-4	3	3-6	4	0.4-1.8	0.7	2-4	3
Paper	2-4	3	1-3	1	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	-	-	1.2-6.8	2.6	-	-
Cotton	-	-	2-8	4	5-11	9	-	-	-	-	-	-
Grain	4-6	5	1-7	3	2-5	4	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-3	2	3-6	4	-	-	0.7-2.5	1.2	2-5	4
Amusement, sporting goods	3-6	6	2-6	3	5-11	7	-	-	0.7-2.7	1.2	3-7	5
Books, magazines, newspapers	3-7	4	1-5	2	3-6	4	-	-	0.6-2.9	1.0	4-7	5
Coal	2-4	2	1-3	1	2-4	3	-	-	2.8-3.3	1.9	2-7	4
Farm supplies	4-8	5	2-6	4	5-10	7	-	-	1.0-4.3	2.6	3-8	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 June 1964 through June 1965.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1965 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Seasonal and trading day adjustment factor for sales																							
MERCHANT WHOLESALERS, TOTAL....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
						Sales						
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.45	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.75	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
						Inventories						
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the sames months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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.

COUNTY BUSINESS PATTERNS: 1964

SMALL-AREA DATA BY INDUSTRY GROUPS NOW ISSUED ANNUALLY IN STATE REPORTS

WHAT is the market? HOW big is the market? WHERE is the market?

Sales and marketing executives asking these questions will find a valuable tool for establishing their market facts in COUNTY BUSINESS PATTERNS, a standard reference book on small-area data since 1946, issued by the Bureau of the Census in convenient, easy-to-use State reports and in a U.S. summary.

County-by-county statistics, as well as standard metropolitan statistical area, State and U.S. totals are presented by kind of business on:

- Employment
- Taxable payrolls
- Number and employment-size of reporting units

These statistics are shown for detailed kinds of business under the following broad industry groups: agricultural services, forestry, and fisheries; mining; contract construction; manufacturing; transportation and other public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services.

Businessmen, market researchers, and industrial and civic planners will find County Business Patterns reports useful for:

- Analyzing market potential
- Determining the size and location of sales territories
- Establishing sales quotas and advertising budgets
- Comparing past sales volume with potentials by area
- Making basic economic studies of small areas
- Locating production, marketing, or service facilities

First reports in the 1964 series are now available. For order form, write to Publications Distribution Section, Bureau of the Census, Washington, D.C., 20233, or and Department of Commerce field office.

Data published in this series will also be available on punchcards and computer tapes. For information on costs and availability, write to the Business Division, Bureau of the Census, Washington, D.C., 20233.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

CAPITAL EXPENDITURES OF TRADE AND SERVICE ESTABLISHMENTS IN THE UNITED STATES: 1963

Capital Expenditures: 1963, has been issued by the Bureau of the Census and is available from the Bureau at 25¢ per copy. Single copies are available free of charge for individuals or organizations that furnished data for the survey; Federal, State and local government agencies; public, educational and selected scientific libraries; nonprofit civic, research, and trade associations; members of Congress for their personal use; foreign and international statistical agencies on an exchange basis, and embassies. All correspondence regarding this report should be directed to the Bureau of the Census, Washington, D.C., 20233.

MONTHLY
WHOLESALE TRADE REPORT

U.S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary

BUREAU OF THE CENSUS
A. Ross Eckler, Director

OCTOBER 1965

BW-65-10

SALES AND INVENTORIES

FOR RELEASE
December 8, 1965[1]

SALES

October 1965 sales of merchant wholesalers, estimated at $15.6 billion, were up slightly (1%) over the September level and 5 percent above October sales a year ago. Cumulative sales for the 10 months of 1965 totaled $145.4 billion, an increase of 7 percent over the similar period in 1964.

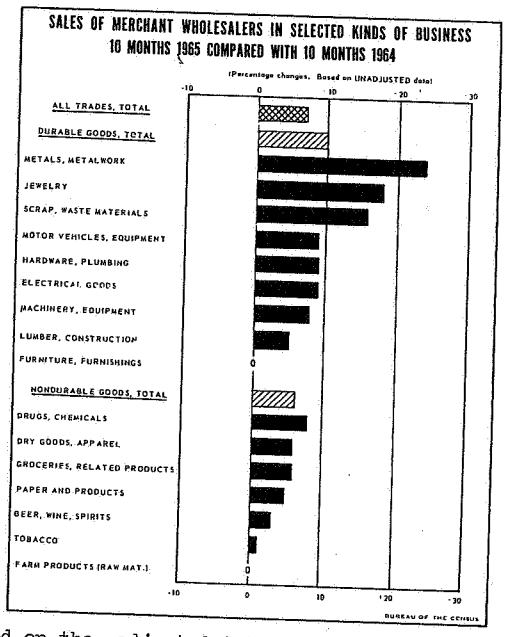
After adjustment for seasonal variations and trading day differences, but not for price changes, October sales amounted to $15.0 billion, virtually unchanged from the September 1965 level but 7 percent above October 1964. Adjusted sales in both the durable and nondurable goods trades were little changed from previous month levels, although increases over year-ago sales amounted to 11 percent in the durable goods trades and 5 percent in the nondurable goods trades.

Based on the adjusted data, most tradegroups showed small gains over previous month sales levels, with only 1 trade--jewelry (up 5%)--showing an increase of more than 2 percent. However, these gains were offset by sharper declines in 4 trade groups--motor vehicles, automotive equipment (-4%), farm products-raw materials (-4%), tobacco, tobacco products (-3%), and electrical goods (-2%).

A comparison of adjusted sales for October 1965 with those for October 1964 showed increases in all but 2 trade groups. Among the trades reporting the larger gains over year-ago sales levels were jewelry (26%), metals, metalwork (17%), electrical goods (13%), hardware, plumbing, heating equipment (10%), and machinery, equipment, supplies (10%). Declines from year-ago sales were reported in tobacco, tobacco products (-8%) and dry goods, apparel (-1%).

INVENTORIES

Total inventories of merchant wholesalers were valued at $18.1 billion at the end of October. After adjustment for seasonal variations, October inventories were at the same level as a month earlier but 9 percent above a year ago. Stocks in both the durable and nondurable goods trades, after adjustment, were little changed from their September levels. However, stocks of durables were 11 percent above a year ago and nondurable stocks were 6 percent above a year ago.



Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels, although furniture, home furnishings inventories declined 6 percent. However, changes from year-ago stock levels were more substantial, with the larger increases reported in metals, metalwork (20%), machinery, equipment, supplies (15%), farm products-raw materials (12%), motor vehicles, automotive equipment (11%), hardware, plumbing, heating equipment (10%), and lumber, construction materials (10%). Only 1 trade group, groceries, related products (with inventory levels unchanged), failed to register a gain over year-ago stock levels.

The October 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 118 percent, unchanged from the previous month but 1 point above the October 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 155 percent (up 1 point from October of a year ago) compared with the nondurable goods ratio of 91 percent (up 1 point from October 1964).

[1] An advance release of October 1965 data was issued on December 1, 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: 1964 AND 1965

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

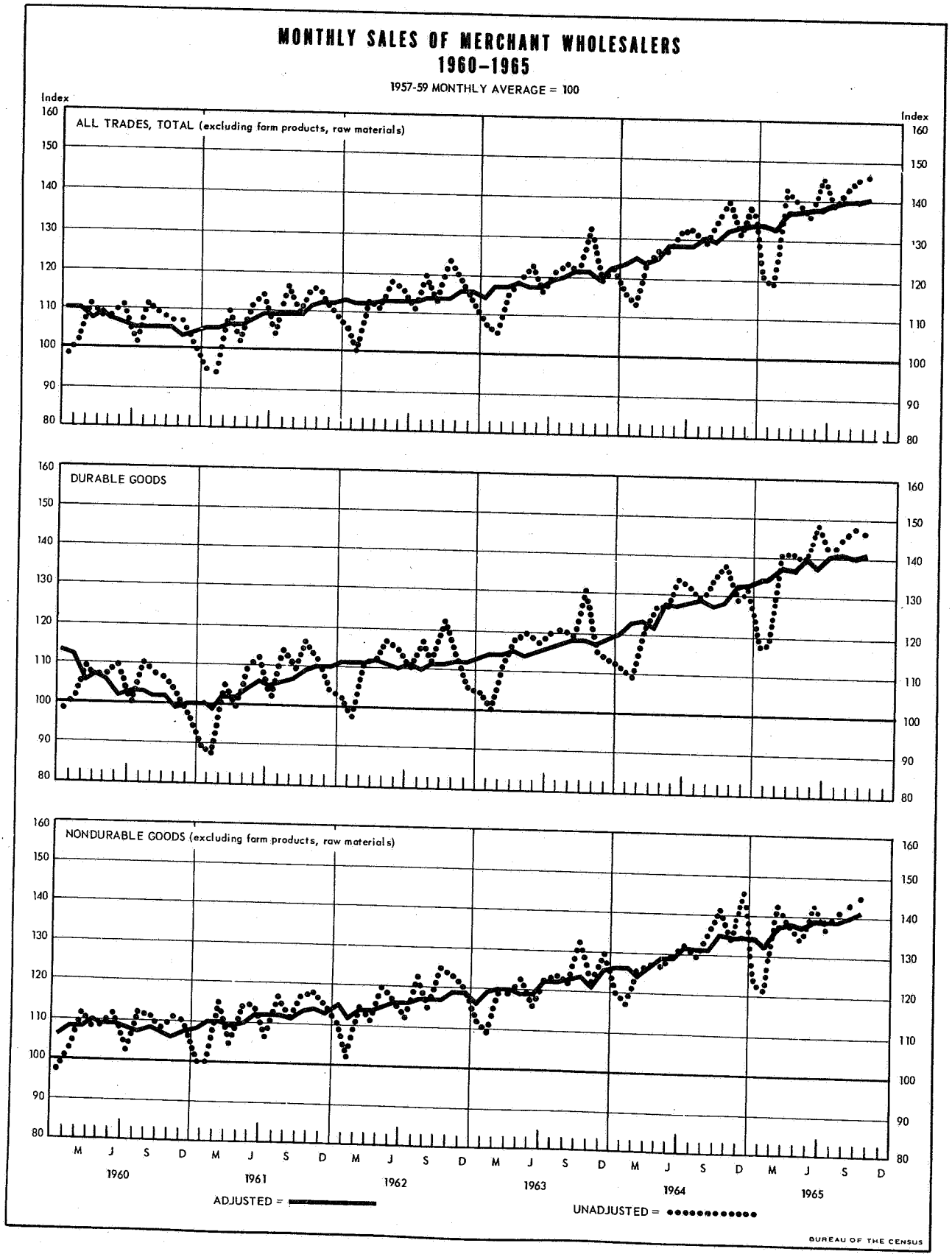
Kind of business	1965										1964			Total 10 mos.	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.[1]	Oct.[2]	Oct.	Nov.	Dec.	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,018	15,416	15,608	14,902	14,290	14,905	145,419	135,389
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,722	13,416	14,279	13,623	14,035	14,348	14,405	13,729	12,956	13,711	135,422	125,436
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,570	6,710	6,693	6,243	5,829	5,970	62,892	57,184
Motor vehicles, automotive equipment, total	753	778	914	969	928	1,006	979	893	934	918	872	830	879	9,072	8,326
Automobiles, other motor vehicles	226	260	357	381	342	381	374	298	344	324	289	271	312	3,287	2,901
Automotive equipment, tires, tubes	527	518	558	588	585	624	605	594	589	594	584	558	567	5,782	5,429
Automotive equipment	477	469	493	518	523	559	538	532	528	531	519	494	501	5,168	4,875
Electrical goods, total	795	818	878	844	824	912	909	1,002	1,046	1,023	940	922	1,008	9,051	8,327
Electrical supplies, apparatus	341	358	392	401	399	428	418	465	441	443	416	408	441	4,086	3,762
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	442	425	484	491	537	605	580	524	515	567	4,965	4,566
Appliances, TV, radio sets	328	337	356	314	296	343	368	397	442	425	381	377	412	3,606	3,286
Furniture, home furnishings, total	245	244	291	273	261	274	257	296	303	316	307	291	292	2,760	2,772
Furniture-household, office	66	64	74	74	71	78	70	84	88	89	78	74	80	758	725
Home furnishings, floor coverings	179	180	217	199	190	196	187	212	215	227	229	217	212	2,002	2,047
Hardware, plumbing, hea ing equipment, supplies, total	531	534	614	645	676	717	684	727	736	728	680	612	569	6,592	6,031
Hardware	206	204	242	241	238	253	238	260	280	275	250	226	215	2,437	2,209
General-line hardware	129	135	161	159	155	164	156	173	185	183	164	147	140	1,600	1,454
Plumbing and heating equipment, supplies	270	276	302	318	341	369	359	384	376	376	364	325	295	3,371	3,126
Air conditioning, refrigeration equipment supplies	56	54	70	85	97	95	87	83	79	77	66	61	59	783	696
Lumber, construction materials, total	502	501	608	624	639	715	703	733	722	703	668	599	509	6,450	6,169
Lumber, millwork	339	342	404	402	409	458	436	469	462	445	430	374	327	4,166	4,005
Construction materials	163	159	204	222	230	257	267	264	260	258	238	225	182	2,284	2,167
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,766	1,746	1,819	1,635	1,677	1,756	1,736	1,630	1,479	1,567	16,813	15,512
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,281	1,270	1,315	1,168	1,211	1,268	1,236	1,192	1,702	1,144	12,128	11,170
Commercial machines, equipment	115	115	139	138	147	147	135	151	(X)	(X)	129	121	130	1,397	1,221
Construction machinery, equipment	212	194	257	292	304	279	247	250	252	245	213	195	216	2,532	2,284
Industrial machinery, equipment, supplies	729	722	895	850	819	889	787	810	849	849	850	756	767	8,199	7,664
Professional equipment, supplies	166	168	195	177	177	190	189	202	213	196	185	181	197	1,873	1,722
Service-establishment equipment, supplies	126	121	138	135	127	140	127	127	133	143	134	129	127	1,317	1,189
Metals, metalwork (except scrap), total	601	637	825	802	756	794	731	753	725	734	651	617	662	7,358	5,929
Iron, steel, and products	446	467	611	588	550	574	519	536	511	488	455	428	446	5,290	4,245
Nonferrous metals	115	170	214	214	206	220	212	217	213	246	196	189	216	2,027	1,682
Scrap, waste materials, total	362	337	405	393	384	402	377	376	370	387	379	368	365	3,793	3,263
Iron, steel scrap	224	217	239	233	237	247	223	223	223	240	227	222	219	2,306	1,960
Waste materials	138	120	166	161	148	154	154	153	147	147	151	126	147	1,488	1,302
Jewelry	71	85	104	95	89	91	89	114	123	139	115	112	118	1,000	846
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,449	8,705	8,915	8,660	8,461	8,935	82,526	78,205
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,313	7,113	7,550	7,260	7,465	7,638	7,712	7,487	7,127	7,742	72,531	68,253
Groceries and related products, total	2,725	2,600	3,064	2,967	2,993	3,233	3,158	3,074	3,140	3,127	3,053	2,894	3,108	30,081	28,323
General-line groceries	1,051	987	1,073	1,066	1,058	1,151	1,117	1,110	1,157	1,174	1,071	1,037	1,090	10,944	10,035
Specialty-line groceries	778	747	937	871	884	935	936	896	924	928	900	872	948	8,836	8,496
Confectionery	73	78	85	81	87	85	81	81	91	96	101	85	87	838	830
Poultry, poultry products	112	106	121	125	119	130	129	133	136	130	131	134	140	1,241	1,200
Fresh fruits, vegetables	282	275	331	334	351	355	341	275	273	265	286	281	328	3,082	2,937
Beer, wine, distilled alcoholic bev., total	606	622	780	767	765	810	776	804	787	811	784	832	1,022	7,528	7,336
Beer	226	233	280	300	326	349	369	359	317	289	288	276	309	3,048	3,026
Wine, distilled spirits	379	389	500	466	439	461	407	445	470	522	497	556	713	4,478	4,312
Drugs, chemicals, allied products, total	513	506	593	564	542	582	555	589	607	609	574	526	544	5,660	5,224
Drugs, drug proprietaries, sundries	313	301	344	311	284	314	315	339	357	354	338	316	334	3,232	3,025
General-line drugs	167	163	181	166	153	171	168	180	189	187	176	160	172	1,725	1,578
Paints, varnishes	24	26	33	34	35	37	35	36	33	32	33	28	25	325	326
Other chemicals, allied products	176	179	215	219	223	230	206	214	217	224	203	182	185	2,103	1,875
Tobacco, tobacco products	363	364	411	402	385	428	423	416	410	390	427	397	443	3,992	3,946
Dry goods, apparel, total	603	669	819	697	643	694	650	738	767	806	805	734	631	7,086	6,672
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	270	248	269	296	322	334	359	371	339	265	2,918	2,799
Dry goods, notions	217	238	316	258	248	272	230	272	272	277	275	254	229	2,600	2,417
Paper, paper products, excluding wallpaper, total	399	382	441	440	414	438	428	445	448	457	442	406	433	4,292	4,057
Paper	337	330	381	382	360	384	367	385	376	384	377	349	361	3,686	3,429
Farm products (raw materials), total	860	772	1,190	972	990	929	1,029	983	1,068	1,203	1,173	1,334	1,193	9,996	9,953
Grain	449	431	779	620	657	600	719	667	696	734	721	764	680	6,352	6,134
Other nondurable goods, total	1,293	1,249	1,479	1,476	1,370	1,364	1,270	1,400	1,478	1,512	1,400	1,337	1,562	13,891	12,690
Amusement, sporting goods	127	129	160	153	147	162	156	188	195	193	200	193	201	1,610	1,537
Books, magazines, newspapers	95	94	101	99	93	99	99	104	107	105	105	100	106	996	956
Coal	69	67	77	74	76	80	70	81	82	80	81	72	83	756	738
Farm supplies	194	209	279	279	258	232	204	190	197	191	178	172	180	2,233	2,031

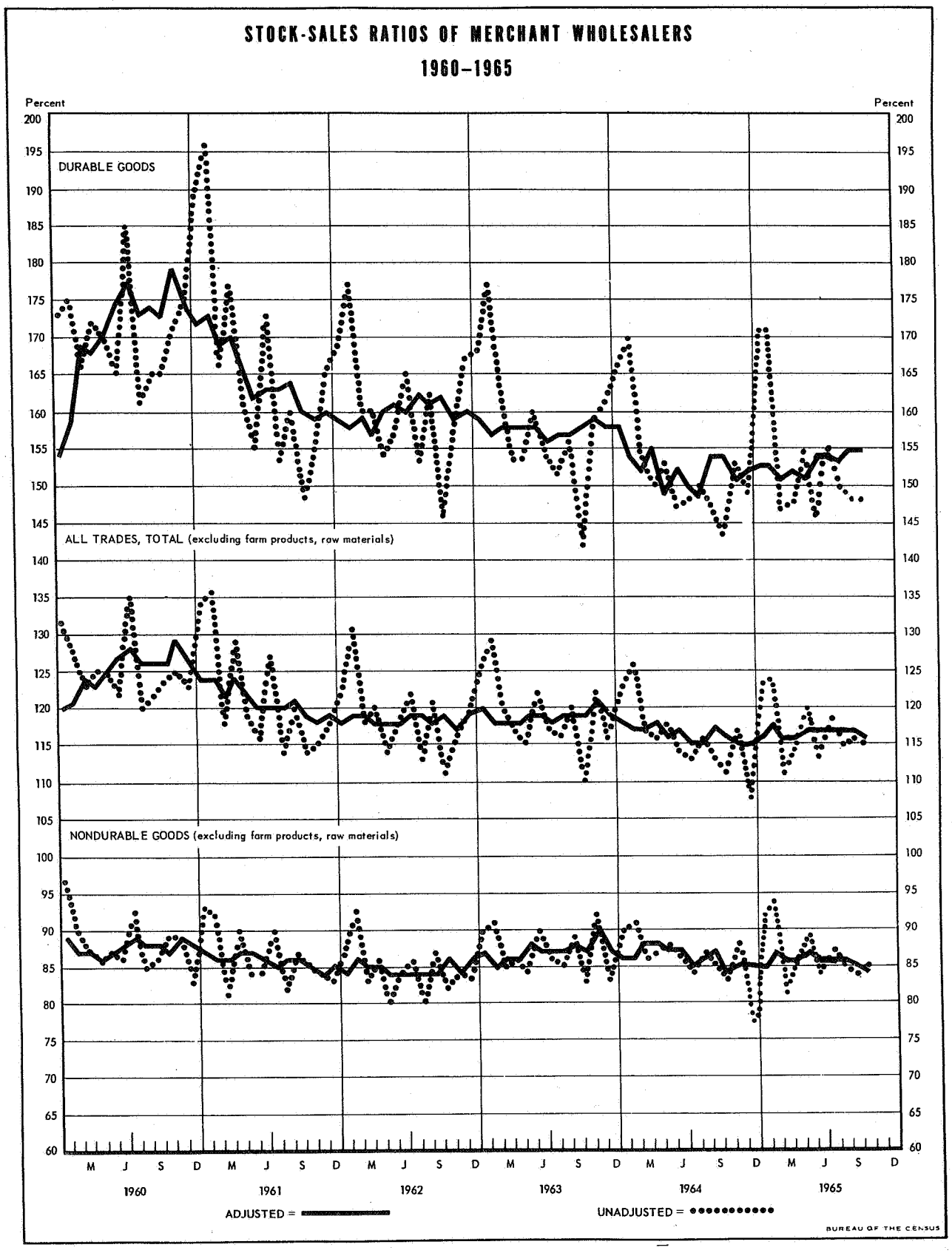
Note: Merchant wholesalers total and group totals include data for some kinds of business not shown separately. Detail may not add to totals due to rounding and minor revisions.

(X) Withheld due to extreme variability of the reported data.

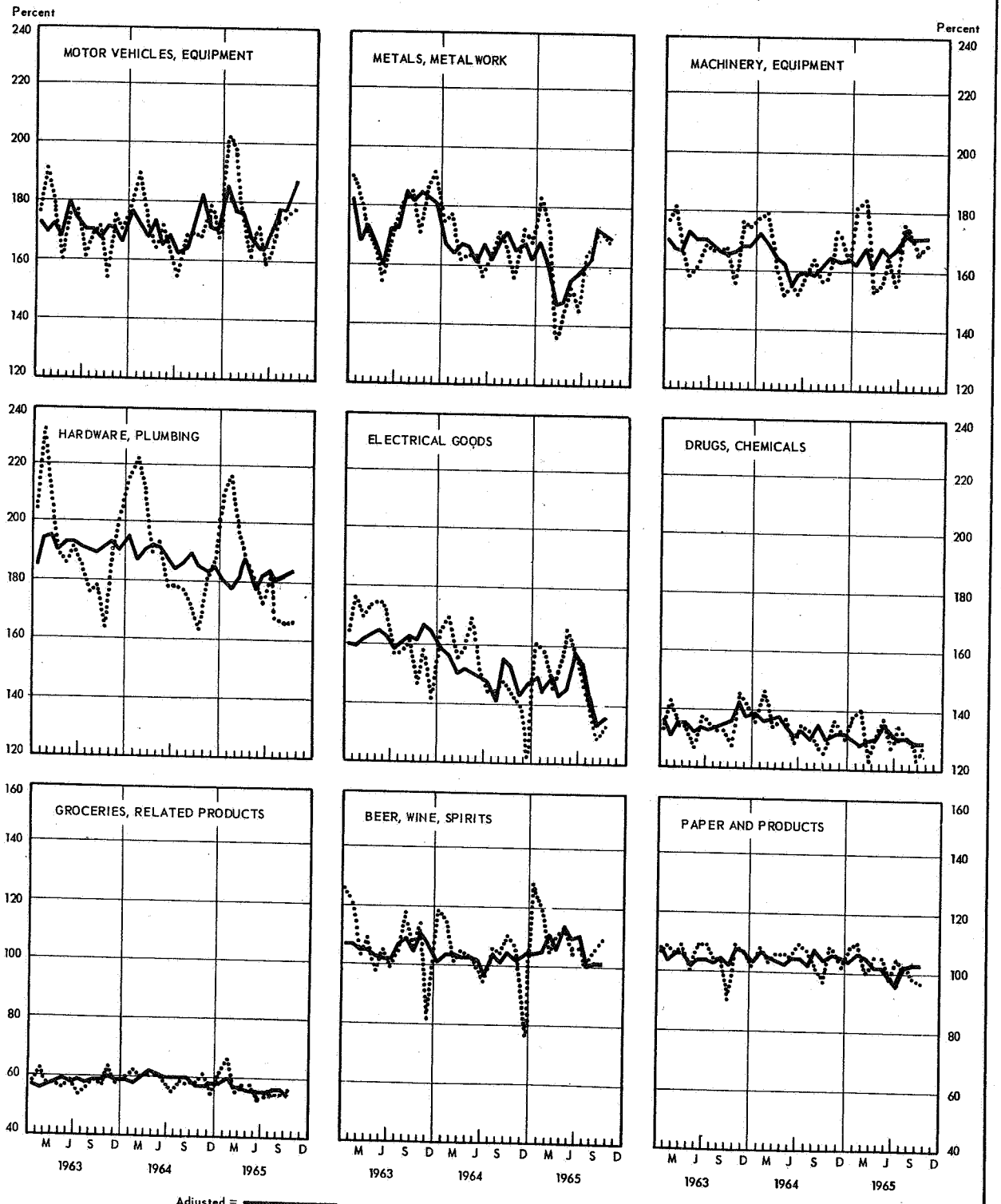
[1]Final estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
200
195
190
185
180
175
170
165
160
155
150
145
140
135
130
125
120
115
110
105
100
95
90
85
80
75
70
65
60
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965

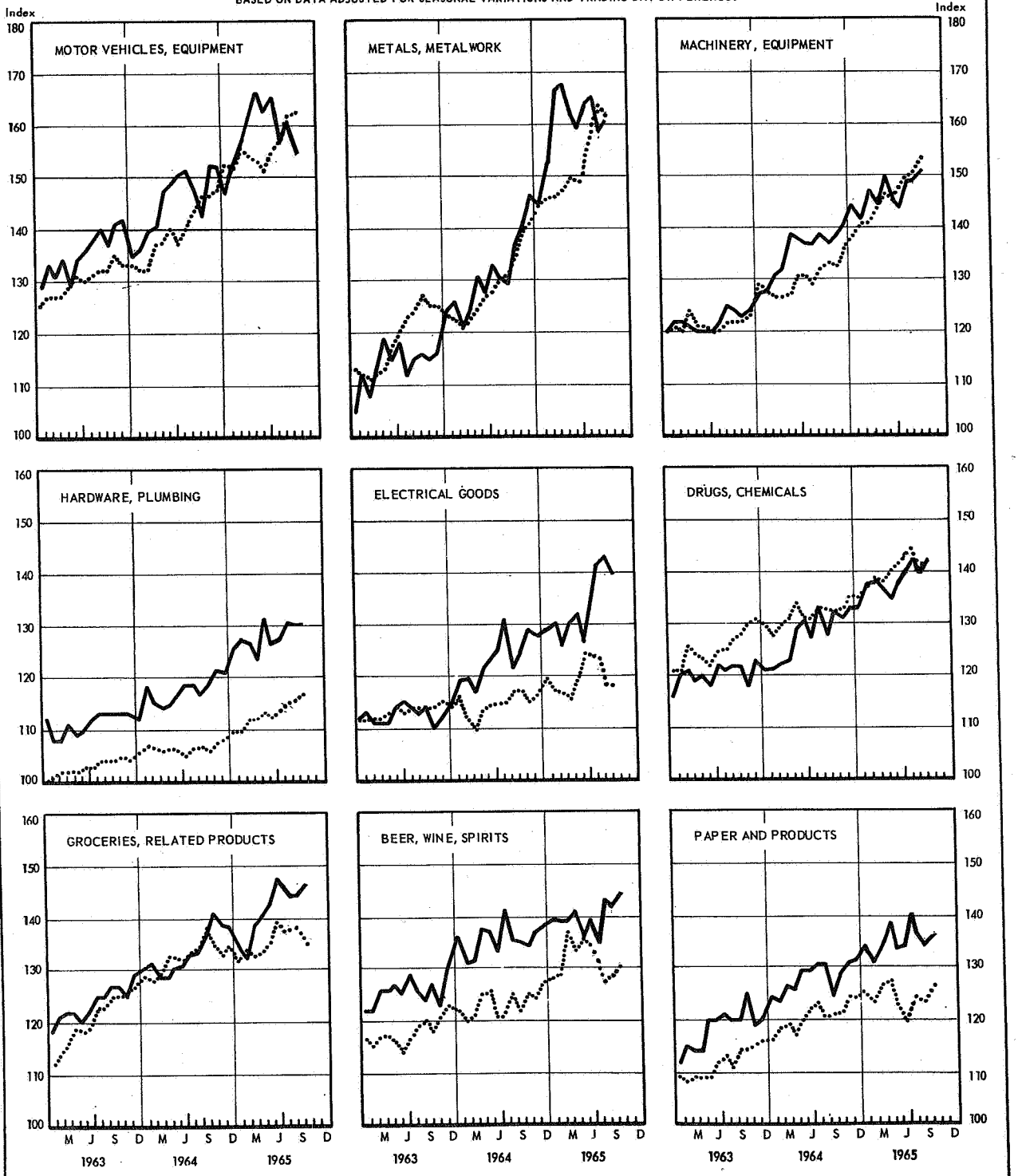


BUREAU OF THE CENSUS

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965

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: 1964 AND 1965

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

Kind of business	1965										1964		
	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	14,128	13,946	14,725	14,620	14,718	14,736	14,828	14,829	14,936	14,982	13,937	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,632	13,663	13,775	13,805	13,853	13,942	12,978	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,353	6,243	6,369	6,415	6,405	6,414	5,801	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	925	950	931	945	894	919	883	816	870	869
Electrical goods	893	904	872	902	917	876	915	981	992	968	860	895	885
Furniture, home furnishings	282	269	275	267	276	274	287	276	284	291	276	273	287
Hardware, plumbing, heating equipment	643	651	649	631	674	649	653	670	667	667	605	622	617
Lumber, construction materials	640	643	628	604	607	633	654	655	650	649	599	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,708	1,657	1,640	1,687	1,691	1,720	1,565	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	766	739	727	747	758	724	734	630	645	670
Scrap, waste materials	373	348	371	364	380	388	414	383	375	382	360	391	376
Jewelry	94	102	104	103	100	107	116	112	105	111	88	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,366	8,493	8,458	8,414	8,531	8,567	8,136	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,280	7,421	7,386	7,389	7,448	7,527	7,176	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,991	3,042	3,145	3,109	3,074	3,084	3,127	3,011	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	795	763	780	755	804	800	813	755	771	774
Drugs, chemicals, allied products	545	561	564	558	551	564	575	582	570	582	541	537	544
Tobacco, tobacco products	403	414	415	407	394	406	411	404	398	387	422	406	398
Dry goods, apparel	690	705	753	698	718	692	698	680	705	711	716	699	701
Paper, paper products, excluding wallpaper	426	415	428	441	424	425	448	435	427	435	410	415	417
Farm products (raw materials)	928	836	1,204	1,075	1,086	1,073	1,073	1,024	1,082	1,040	960	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,443	1,388	1,408	1,390	1,410	1,461	1,472	1,322	1,333	1,368
	Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,450	17,410	17,530	17,535	17,655	17,721	16,276	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,914	15,965	16,148	16,149	16,247	16,289	14,995	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,589	9,592	9,779	9,820	9,911	9,942	8,949	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,556	1,535	1,603	1,591	1,640	1,651	1,486	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,288	1,332	1,383	1,379	1,371	1,317	1,313	1,305	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,197	1,190	1,204	1,206	1,223	1,230	1,120	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,817	2,789	2,842	2,879	2,897	2,943	2,568	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,154	1,152	1,193	1,232	1,262	1,243	1,037	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,763	7,861	7,819	7,751	7,715	7,743	7,779	7,328	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,288	6,324	6,373	6,369	6,329	6,336	6,347	6,046	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,692	1,713	1,764	1,741	1,752	1,756	1,715	1,713	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	844	859	851	834	808	811	828	794	787	805
Drugs, chemicals, allied products	716	726	736	730	743	751	754	765	743	755	703	707	717
Paper, paper products, excluding wallpaper	444	438	448	451	434	424	438	442	438	449	430	440	439
	Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	119	118	118	118	118	118	117	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	117	117	117	117	117	117	116	115	115
DURABLE GOODS, TOTAL	153	153	151	152	151	154	154	153	155	155	154	151	152
Motor vehicles, automotive equipment	185	177	176	169	164	165	170	178	178	187	182	171	170
Electrical goods	149	144	149	143	145	158	151	140	133	136	152	143	147
Hardware, plumbing, heating equipment	180	178	182	188	178	183	184	180	183	184	185	183	185
Machinery, equipment, supplies	162	168	161	168	165	168	173	171	171	171	164	163	164
Metals, metalwork (except scrap)	168	161	147	148	156	158	160	163	174	169	165	167	162
NONDURABLE GOODS, TOTAL	93	96	90	92	94	92	92	92	91	91	90	90	90
TOTAL (excl. farm products, raw materials)	85	87	87	86	87	86	86	86	85	84	84	85	85
Groceries and related products	58	60	57	57	56	56	56	57	57	55	57	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	106	113	109	110	100	101	101	105	102	104
Drugs, chemicals, allied products	131	129	130	131	135	133	131	131	130	130	130	132	132
Paper, paper products, excluding wallpaper	104	106	105	102	102	100	98	102	103	103	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 estimates.
[2] Preliminary estimates.

See page 15, Estimating Procedures.

Table 5.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: OCTOBER 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	October 1965 from—		10 months 1965 from 10 months 1964	October 1965 from—		October 1965 from—		October 1965 from—	
	October 1964	September 1965		October 1964	September 1965	October 1964	September 1965	October 1964	September 1965
MERCHANT WHOLESALERS, TOTAL	+5	+1	+7	+9	+2	+7	0	+9	0
TOTAL (excluding farm products, raw materials)	+5	0	+8	+9	+1	+7	+1	+9	0
DURABLE GOODS, TOTAL	+7	0	+10	+11	0	+11	0	+11	0
Motor vehicles, automotive equipment, total	+5	-2	+9	+12	0	+8	-4	+11	+1
Automobiles, other motor vehicles	+12	-6	+14	+20	0	-	-	-	-
Automotive equipment, tires, tubes	+2	+1	+7	+9	+1	-	-	-	-
Automotive equipment	+2	0	+6	+10	+1	-	-	-	-
Electrical goods, total	+9	-2	+9	+1	0	+13	-2	+1	0
Electrical supplies, apparatus	+6	0	+9	+2	+2	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+11	-4	+9	0	-1	-	-	-	-
Appliances, TV, radio sets	+11	-4	+10	-3	-2	-	-	-	-
Furniture, home furnishings, total	+3	+4	0	+6	-3	+5	+2	+5	-6
Furniture-household, office	+14	0	+5	+9	-2	-	-	-	-
Household furniture	0	-1	+2	-3	-1	-	-	-	-
Office furniture	+33	+2	+9	+24	-3	-	-	-	-
Home furnishings, floor coverings	-1	+6	-2	+5	-3	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+7	-1	+9	+9	0	+10	0	+10	+1
Hardware	+10	-2	+10	+10	0	-	-	-	-
General-line hardware	+12	-1	+10	+9	-2	-	-	-	-
Plumbing and heating equipment, supplies	+3	0	+8	+10	-1	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+16	-2	+13	+2	-3	-	-	-	-
Lumber, construction materials, total	+5	-3	+5	+9	-2	+8	0	+10	+2
Lumber, millwork	+3	-4	+4	+12	-2	-	-	-	-
Construction materials	+9	-1	+6	+6	-2	-	-	-	-
Machinery, equipment, supplies, total	+7	r-1	+8	+14	0	+10	+2	+15	+2
Commercial, industrial machinery, equipment, supplies	+4	r-3	+9	+15	0	-	-	-	-
Commercial machines, equipment	(X)	(X)	r+14	+9	+3	-	-	-	-
Construction machinery, equipment	+15	-3	+11	+20	0	-	-	-	-
Industrial machinery, equipment, supplies	0	0	+7	+13	0	-	-	-	-
Professional equipment, supplies	+6	-8	+9	+9	0	-	-	-	-
Surgical, medical, hospital supplies	+6	-4	+8	+10	0	-	-	-	-
Service-establishment equipment, supplies	+6	+8	+11	+12	0	-	-	-	-
Metals, metalwork (except scrap), total	+13	+1	+24	+21	-1	+17	+1	+20	-2
Iron, steel, and products	+7	-5	+25	+21	0	-	-	-	-
Nonferrous metals	+25	+15	+23	+22	-4	-	-	-	-
Scrap, waste materials, total	+2	+5	+16	+8	-1	+6	+2	+6	+1
Iron, steel scrap	+6	+8	+18	+9	-2	-	-	-	-
Waste materials	-3	0	+14	+5	+1	-	-	-	-
Jewelry	+21	+13	+18	(X)	(X)	+26	+5	(X)	(X)
NONDURABLE GOODS, TOTAL	+3	+2	+6	+7	+5	+5	0	+6	0
TOTAL (excluding farm products, raw materials)	+3	+1	+6	+5	+3	+5	+1	+5	0
Groceries and related products, total	+2	0	+6	0	+3	+4	+1	0	-2
General-line groceries	+10	+1	+9	+1	+3	-	-	-	-
Voluntary groups	+3	+4	+9	-5	+3	-	-	-	-
Retailer cooperatives	+24	+1	+12	+6	+6	-	-	-	-
Nonaffiliated	+5	-1	+6	+3	+2	-	-	-	-
Specialty-line groceries	+3	0	+4	0	+6	-	-	-	-
Confectionery	-5	+5	0	+4	+4	-	-	-	-
Meats, meat products	+4	-3	+8	+6	-3	-	-	-	-
Poultry, poultry products	-1	-4	+4	+23	+6	-	-	-	-
Fresh fruits, vegetables	-8	-3	+5	-3	+8	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+3	+3	+3	+4	+7	+8	+1	+4	+2
Beer	+1	-9	+1	+6	-4	-	-	-	-
Wine, distilled spirits	+5	+11	+4	+4	+11	-	-	-	-
Drugs, chemicals, allied products, total	+6	0	+8	+8	+3	+8	+2	+7	+2
Drugs, drug proprietaries, druggists' sundries	+5	-1	+7	+8	+3	-	-	-	-
General-line drugs	+6	-1	+9	+7	+4	-	-	-	-
Paints, varnishes	-4	-5	0	+8	+2	-	-	-	-
Other chemicals, allied products	+10	+3	+12	+6	+2	-	-	-	-
Tobacco, tobacco products	-9	-5	+1	+4	0	-8	-3	+5	-2
Dry goods, apparel, total	0	+5	+6	(X)	(X)	-1	+1	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	-3	+7	+5	+12	-6	-	-	-	-
Dry goods, notions	+1	+2	+8	+12	+14	-	-	-	-
Piece goods converters	+7	+6	+8	+11	-1	-	-	-	-
Paper, paper products, excluding wallpaper, total	+3	+2	+5	+3	+1	+6	+2	+4	+2
Paper	+2	+2	+6	+2	+1	-	-	-	-
Stationery, office supplies	(X)	(X)	-4	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+3	+13	0	+12	+18	+8	-4	+12	-2
Cotton	-14	+49	-17	(X)	(X)	-	-	-	-
Grain	+2	+5	+3	(X)	(X)	-	-	-	-
Other nondurable goods, total	+8	+2	+9	+7	0	+11	+1	+6	-2
Amusement, sporting goods	-3	-1	+5	+5	0	-	-	-	-
Books, magazines, newspapers	0	-2	+4	+13	+10	-	-	-	-
Coal	-2	-3	+3	+8	+13	-	-	-	-
Farm supplies	+7	-3	+11	+4	+13	-	-	-	-

(X) Withheld due to extreme variability of reported data or a high nonresponse rate.
r Revised since Advance Release dated December 1, 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.

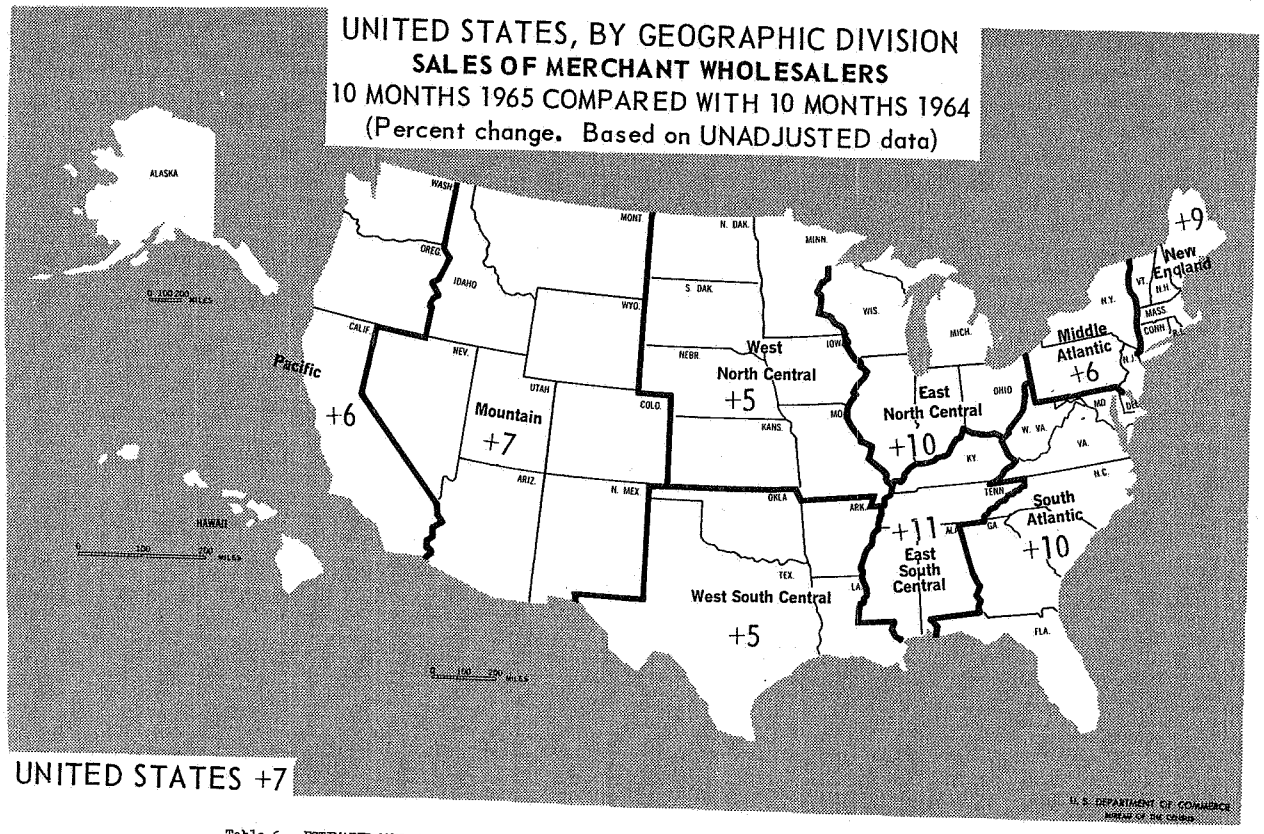


Table 6.—ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965										1964			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.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,018	15,416	15,608	14,902	14,290	14,905	145,419	135,389	0.6-1.3	0.9
New England	655	689	799	792	741	852	784	815	808	812	772	727	802	7,748	7,133	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,186	4,001	4,305	4,065	4,177	4,437	4,504	4,327	4,081	4,244	41,001	38,597	2-2	2
East North Central	2,502	2,453	2,946	2,871	2,869	3,009	2,971	2,953	2,971	3,066	2,998	2,835	2,909	28,612	26,012	2-3	2
West North Central	977	921	1,154	1,177	1,178	1,242	1,214	1,270	1,266	1,240	1,174	1,128	1,144	11,639	11,031	2-6	4
South Atlantic	1,373	1,324	1,524	1,486	1,436	1,467	1,455	1,502	1,542	1,591	1,453	1,483	1,539	14,700	13,418	3-4	3
East South Central	591	551	652	648	661	649	627	641	661	702	603	599	653	6,382	5,729	4-5	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,222	1,204	1,245	1,249	1,235	1,205	1,131	1,258	11,989	11,436	3-5	3
Mountain	386	391	441	425	416	458	427	434	430	422	417	457	462	4,230	3,937	6-8	7
Pacific	1,702	1,655	2,029	1,862	1,894	2,004	1,904	1,980	2,051	2,036	1,955	1,849	1,893	19,117	18,097	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,570	6,710	6,693	6,243	5,829	5,970	62,892	57,184	0.8-1.2	1.1
New England	265	294	354	342	322	373	335	331	332	324	343	322	315	3,272	2,977	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,464	1,604	1,527	1,520	1,647	1,706	1,569	1,458	1,498	15,070	13,880	2-3	2
East North Central	1,121	1,123	1,346	1,336	1,324	1,442	1,385	1,422	1,402	1,399	1,313	1,208	1,225	13,301	11,545	2-3	2
West North Central	349	359	427	436	458	507	473	493	474	458	424	396	404	4,435	4,174	4-5	4
South Atlantic	632	586	697	723	687	703	659	722	734	734	671	637	664	6,877	6,069	3-5	4
East South Central	254	241	270	288	305	303	292	311	321	317	257	237	242	2,903	2,488	4-6	5
West South Central	513	488	571	604	595	587	558	580	589	586	544	498	542	5,671	5,258	4-7	5
Mountain	181	180	215	212	216	232	206	210	211	203	207	206	206	2,066	2,007	6-10	8
Pacific	799	818	968	927	933	979	927	982	999	966	916	866	873	9,298	8,787	3-4	2
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,449	8,705	8,915	8,660	8,461	8,935	82,526	78,205	1.1-1.2	1.4
New England	390	396	445	450	419	479	449	485	476	488	429	405	487	4,477	4,157	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,538	2,701	2,538	2,657	2,789	2,798	2,757	2,623	2,747	25,932	24,716	2-4	3
East North Central	1,381	1,330	1,600	1,535	1,545	1,567	1,585	1,532	1,569	1,667	1,685	1,627	1,684	15,312	14,466	3-5	3
West North Central	628	562	726	741	720	735	741	777	791	782	750	731	740	7,203	6,856	4-7	5
South Atlantic	741	738	827	763	750	764	796	780	808	857	782	846	875	7,824	7,349	6-8	5
East South Central	336	310	381	359	356	346	335	330	340	384	347	362	410	3,478	3,242	6-8	7
West South Central	585	557	661	642	616	635	646	666	661	649	661	634	717	6,318	6,179	5-7	5
Mountain*	205	212	226	213	200	226	221	224	219	219	210	250	255	2,165	1,929	9-11	*10
Pacific	902	836	1,061	936	960	1,025	977	998	1,052	1,070	1,039	983	1,020	9,818	9,310	3-5	4

*Note that data for this division are subject to a very high sampling error.
[1]Final estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: OCTOBER 1965

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

Kind of business and geographic division[1]	Percent change in— Sales: October 1965 from— October 1964	Sales: October 1965 from— September 1965	Sales: 10 months 1965 from 10 months 1964	Inventories: October 1965 from— October 1964	Inventories: October 1965 from— September 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+5	+1	+7	+9	+2	0.9	0.5	0.5	0.9	0.3
New England	+5	0	+9	+2	+1	4	2	2	4	1
Middle Atlantic	+4	+2	+6	+9	+1	2	1	1	1	1
East North Central	+2	+3	+10	+7	+2	2	1	1	2	1
West North Central	+6	-2	+5	+7	+3	3	2	1	2	1
South Atlantic	+10	+3	+10	+11	+5	3	1	1	2	1
East South Central	+16	+6	+11	*+20	+6	3	2	2	*12	1
West South Central	+2	-1	+5	+12	+2	3	2	2	2	1
Moutain	+1	-2	+7	+11	+2	4	2	2	4	1
Pacific	+4	-1	+6	+7	+1	3	1	2	2	1
DURABLE GOODS, TOTAL	+7	0	+10	+11	0	1.1	0.6	0.6	0.8	0.2
New England	-6	-3	+10	0	-2	5	2	1	4	1
Middle Atlantic	+9	+4	+9	+14	-1	2	1	1	2	1
East North Central	+7	0	+15	+10	0	3	1	2	2	1
West North Central	+8	-3	+6	+7	0	4	2	2	3	1
South Atlantic	+9	0	+13	+10	+1	4	2	2	3	1
East South Central	+24	-1	+17	+21	-1	5	3	2	4	1
West South Central	+8	-1	+8	+19	+1	4	2	2	3	1
Mountain	-2	-4	+3	+14	+2	6	3	5	4	1
Pacific	+5	-3	+6	+7	-2	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+3	+2	+6	+7	+5	1.1	0.7	0.8	1.4	0.5
New England	+14	+3	+8	+4	+3	5	3	3	5	2
Middle Atlantic	+1	0	+5	+4	+2	2	1	1	2	1
East North Central	-1	+6	+6	+2	+7	3	2	2	2	1
West North Central	+4	-1	+5	+8	+7	4	3	2	4	1
South Atlantic	+10	+6	+6	+13	+11	3	2	1	3	1
East South Central	+11	+13	+7	(X)	+11	5	2	3	-	2
West South Central	-2	-2	+2	+2	+4	4	2	3	3	1
Mountain	+4	0	+12	+3	+1	6	2	5	6	1
Pacific	+3	+2	+6	+6	+4	4	2	2	3	1
Automotive equipment, tire, tube wholesalers	+2	+1	+7	+9	+1	3	2	2	3	1
New England	(X)	0	+6	(X)	0	-	4	9	-	1
Middle Atlantic	(X)	+4	+8	+22	-1	-	4	5	7	1
East North Central	-5	+7	+5	-3	0	8	3	5	7	1
West North Central	+4	-1	+18	+12	+2	9	3	5	8	1
South Atlantic	+1	+3	+8	+3	0	7	3	3	7	2
East South Central	(X)	+4	+21	(X)	+5	-	3	6	-	1
West South Central	(X)	-2	-3	(X)	+1	-	4	9	-	1
Mountain	(X)	-12	+6	(X)	+4	-	3	5	-	1
Pacific	-7	-6	+2	+5	0	9	2	3	9	2
Electrical supplies, apparatus distributors	+6	0	+9	+2	+2	3	2	2	2	1
New England	(X)	(X)	+7	(X)	0	-	-	5	-	1
Middle Atlantic	(X)	+6	+2	-4	+2	-	4	6	5	1
East North Central	+12	+6	+13	+1	+2	5	4	3	4	1
West North Central	(X)	-1	+4	+5	+3	-	4	3	8	2
South Atlantic	+16	-8	+26	+11	+6	8	4	4	5	2
East South Central	(X)	(X)	+11	(X)	(X)	-	-	5	-	-
West South Central	(X)	-2	+16	+23	+1	-	4	7	8	2
Mountain	(X)	-1	-3	(X)	+6	-	4	3	-	3
Pacific	-12	-2	-4	0	+1	7	3	5	5	2
Electrical appliances, TV, radio sets, electronic parts distributors	+11	-4	+9	0	-1	3	2	1	2	1
New England	(X)	+1	+8	(X)	-12	-	3	7	-	3
Middle Atlantic	+6	-3	+6	+8	-2	7	4	4	7	1
East North Central	+15	-2	+15	+4	+1	8	3	5	7	2
West North Central	(X)	-8	+10	-2	+3	-	4	3	8	2
South Atlantic	(X)	-7	+7	-8	-1	-	5	3	8	2
East South Central	(X)	+7	+24	(X)	-5	-	6	5	-	2
West South Central	(X)	-8	+5	(X)	0	-	4	6	-	2
Pacific	+13	-8	+5	+2	+1	8	3	3	8	2
Furniture, home furnishings wholesalers	+3	+4	0	+6	-3	3	2	2	3	1
New England	(X)	-10	+2	(X)	-7	-	6	6	-	2
Middle Atlantic	+9	+11	-1	+15	-2	7	4	3	6	1
East North Central	-3	+2	-8	+9	+1	9	5	5	7	1
West North Central	(X)	-1	+1	-13	-14	-	4	7	8	2
South Atlantic	(X)	+2	+3	(X)	-1	-	5	3	-	2
East South Central	(X)	(X)	-8	(X)	+4	-	-	8	-	2
West South Central	(X)	+3	+1	(X)	-1	-	5	3	-	2
Mountain	(X)	+16	+4	(X)	+2	-	6	9	-	2
Pacific	+4	0	+4	+8	-2	9	3	6	8	1
Hardware wholesalers	+10	-2	+10	+10	0	3	1	1	2	1
New England	(X)	+9	+8	(X)	0	-	4	4	-	1
Middle Atlantic	(X)	0	+16	+16	-1	-	5	6	8	1
East North Central	+24	+6	+15	+17	-3	5	2	2	5	1
West North Central	+6	-7	+9	+29	+8	9	4	4	7	1
South Atlantic	-7	0	+7	-9	+2	8	4	3	8	1
East South Central	+6	-3	+3	+5	-1	5	2	1	4	1
West South Central	0	(X)	+8	-4	-2	7	-	4	7	1
Mountain	(X)	-6	+2	+10	-2	-	4	4	8	2
Pacific	+18	-11	+9	+21	+1	6	4	3	7	1
Plumbing, heating equipment, supplies, distributors	+3	0	+8	+10	-1	2	1	2	2	1
New England	(X)	-7	+8	(X)	-2	-	5	5	-	1
Middle Atlantic	-2	-1	+10	+9	-1	7	4	4	5	1
East North Central	+17	0	+15	+10	+1	8	3	3	6	1
West North Central	(X)	-2	-2	+9	0	-	5	4	7	2
South Atlantic	+4	+4	+6	+10	-3	8	4	3	8	1
East South Central	(X)	+9	+21	(X)	+5	-	5	6	-	1
West South Central	(X)	+5	+4	+9	-1	-	5	6	8	2
Mountain	(X)	-7	+1	(X)	-2	-	6	7	-	2
Pacific	(X)	-3	+1	0	-1	-	4	3	7	1

See footnotes at end of table

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: OCTOBER 1965—Continued

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

Kind of business and geographic division[1]	Percent change in— Sales: October 1965 from— October 1964	Sales: October 1965 from— September 1965	Sales: 10 months 1965 from 10 months 1964	Inventories: October 1965 from— October 1964	Inventories: October 1965 from— September 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials, total	+5	-3	+5	+9	-2	3	2	2	3	1
New England	(X)	-2	+2	(X)	-7	-	6	7	-	2
Middle Atlantic	-1	+4	+2	+7	-3	8	3	7	6	2
East North Central	-3	-4	+1	-4	-2	8	4	5	6	1
West North Central	(X)	-11	+3	(X)	-6	-	5	7	-	2
South Atlantic	+15	0	+9	+12	0	9	4	3	7	2
East South Central	(X)	+3	+26	(X)	-4	-	5	7	-	3
West South Central	(X)	+2	+7	+23	0	-	6	6	9	1
Mountain	(X)	+1	-2	(X)	+1	-	4	6	-	3
Pacific	+3	-8	+4	+9	-1	8	3	5	7	2
Industrial machinery, equipment, supplies distributors	0	0	+7	+13	0	4	2	3	3	1
New England	(X)	(X)	+21	(X)	+6	-	-	6	-	2
Middle Atlantic	(X)	+4	+1	+25	0	-	5	6	7	2
East North Central	(X)	+1	+10	+14	-1	-	4	6	7	1
South Atlantic	(X)	(X)	+24	(X)	+1	-	-	9	-	2
West South Central	-7	-7	+3	+20	+2	8	4	5	6	1
Pacific	(X)	+3	+2	-2	-2	-	6	5	8	1
General-line grocery wholesalers	+10	+1	+9	+1	+3	2	1	1	2	1
New England	(X)	-1	+12	(X)	+1	-	3	6	-	2
Middle Atlantic	+16	+5	+11	+16	+6	6	2	2	6	1
East North Central	+6	+5	+8	+5	+7	4	1	2	4	1
West North Central	+9	+4	+9	-4	+4	4	1	3	6	1
South Atlantic	-4	-1	+7	-9	+3	7	3	3	8	1
East South Central	(X)	+2	+12	(X)	+1	-	6	2	-	2
West South Central	-5	0	+4	-17	-1	5	2	2	6	2
Mountain	+19	-3	+21	+5	+4	4	1	1	4	1
Pacific	+25	-5	+9	+10	+1	4	1	2	2	1
Specialty-line grocery wholesalers	+3	0	+4	0	+6	3	1	3	4	1
New England	(X)	-7	(X)	(X)	0	-	6	-	-	4
Middle Atlantic	+1	-3	-1	-17	+2	8	3	6	7	2
East North Central	+8	-3	+5	+22	+6	7	2	2	7	2
West North Central	(X)	0	+1	(X)	+13	-	3	8	-	1
South Atlantic	(X)	+1	+8	(X)	+3	-	4	6	-	3
East South Central	(X)	-4	(X)	(X)	+4	-	3	-	-	5
West South Central	(X)	(X)	+1	(X)	+1	-	-	6	-	2
Mountain	(X)	+5	(X)	(X)	+3	-	4	-	-	2
Pacific	+11	+21	+9	(X)	+15	9	5	5	-	3
Fresh fruit, vegetable wholesalers	-8	-3	+5	-3	+8	4	2	2	4	2
New England	(X)	(X)	+6	(X)	(X)	-	-	6	-	-
Middle Atlantic	-7	(X)	+6	(X)	+6	8	-	5	-	5
East North Central	-17	+8	0	(X)	+7	9	5	5	-	3
West North Central	(X)	-8	+7	+22	+8	-	4	6	8	1
South Atlantic	+14	+6	+4	(X)	+14	7	5	4	-	4
East South Central	(X)	(X)	+1	(X)	(X)	-	-	6	-	-
West South Central	(X)	-6	-4	(X)	+7	-	4	5	-	5
Mountain	(X)	-4	(X)	(X)	+9	-	6	-	-	3
Pacific	(X)	-12	+14	(X)	0	-	5	6	-	4
Drug wholesalers (general and specialty lines)	+5	-1	+7	+8	+3	3	1	2	2	1
New England	(X)	+4	+12	(X)	+3	-	3	7	-	2
Middle Atlantic	-8	-1	-1	+9	+3	6	3	3	7	1
East North Central	+8	-6	+4	+6	+1	5	3	2	6	1
West North Central	(X)	0	+8	(X)	+10	-	3	4	-	2
South Atlantic	+9	-2	+9	+3	+2	6	3	4	5	1
East South Central	-5	-1	+9	(X)	+7	9	2	4	-	1
West South Central	+9	0	+4	+13	+4	6	2	2	5	1
Mountain	(X)	-7	+17	(X)	+3	-	3	9	-	2
Pacific	+13	+5	+13	+5	+3	5	2	2	5	1
Tobacco distributors	-9	-5	+1	+4	0	2	1	1	3	1
New England	+10	-6	+5	(X)	+4	9	3	5	-	2
Middle Atlantic	-17	-8	-4	-2	0	6	2	2	6	1
East North Central	+7	-3	+6	+11	-3	6	2	2	7	2
West North Central	-6	-1	+2	+11	0	9	2	6	9	2
South Atlantic	-10	-10	+4	-7	0	7	1	4	8	2
East South Central	(X)	-1	+7	(X)	+1	-	3	8	-	2
West South Central	+16	-3	+1	(X)	-2	9	2	5	-	1
Mountain	(X)	-3	-2	(X)	+2	-	2	6	-	2
Pacific	(X)	-6	-7	-9	+5	-	2	2	7	2
Dry goods, apparel wholesalers	-1	+4	+6	(X)	(X)	3	2	2	-	-
New England	(X)	(X)	+8	(X)	(X)	-	-	6	-	-
Middle Atlantic	-2	+3	+6	(X)	(X)	4	2	2	-	-
East North Central	(X)	+12	+13	+32	+2	-	6	8	9	3
South Atlantic	(X)	+6	+3	(X)	-9	-	5	6	-	3
West South Central	(X)	-17	+3	(X)	+2	-	5	9	-	2
Mountain	(X)	+1	(X)	(X)	-6	-	5	-	-	2
Pacific	(X)	+6	+2	(X)	+2	-	5	7	-	3

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]See map, page 11.

[2]The sampling errors (in percent) shown in the above table are medians based on 13 measurements from June 1964 through June 1965 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

*This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 markup 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 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 1.1 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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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	0.9	1.6-2.0	1.9	0.2-0.7	0.3	1.0-1.8	0.9
TOTAL (excl. farm products, raw materials)	0.5-1.2	0.9	0.4-0.6	0.5	0.6-1.2	0.9	0.8-1.3	1.1	0.2-0.3	0.2	0.5-1.0	0.6
DURABLE GOODS, TOTAL	0.8-1.2	0.9	0.5-0.8	0.6	0.6-1.5	1.1	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	2-4	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	0.7	2-4	2
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	3-4	3	-	-	0.5-1.4	0.6	2-4	3
Furniture-household, office	4-6	4	2-4	3	2-7	5	-	-	0.7-1.5	1.1	3-5	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	5-7	6	1-4	2	3-5	4	-	-	0.4-0.8	0.8	3-5	4
Hardware, plumbing, heating equipment, supplies, total	2-3	3	1-2	1	1-3	2	2-3	2	0.2-0.6	0.4	1-2	1
Hardware	3-4	3	1-3	1	2-3	3	2-3	2	0.2-0.8	0.4	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	1	2-5	2	3-5	4	0.4-0.7	0.5	2-3	2
Air conditioning, refrigeration equipment, supplies	6-8	6	3-6	5	4-9	7	-	-	0.5-1.5	1.1	2-6	4
Lumber, construction materials, total	3-5	4	1-3	2	2-5	3	-	-	0.4-1.3	0.7	2.3	2
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	3-4	4
Machinery, equipment, supplies, total	2-3	2	1-2	2	2-4	3	2-3	3	0.4-0.8	0.6	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	2-5	4	5-8	6	-	-	0.8-1.9	1.0	4-7	5
Construction machinery, equipment	4-6	5	3-5	4	4-9	7	-	-	0.4-2.3	1.0	2-6	4
Industrial machinery, equipment, supplies	3-4	4	2-4	2	4-6	4	4-6	5	0.6-1.5	0.8	2-6	3
Professional equipment, supplies	3-6	4	1-4	2	3-6	4	-	-	0.4-1.4	0.6	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	2	3-7	4	-	-	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	2
Iron, steel, and products	4-6	6	2-4	2	2-6	4	3-4	4	0.4-1.2	0.6	2-3	3
Nonferrous metals	2-4	3	1-3	2	2-4	3	-	-	0.2-1.4	1.0	2-4	3
Scrap, waste materials, total	4-5	4	2-3	2	3-5	4	-	-	0.9-2.0	1.2	3-5	4
Iron, steel scrap	5-7	6	3-4	3	4-7	5	-	-	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	2-5	3
NONDURABLE GOODS, TOTAL	1.1-2.0	1.4	0.4-1.5	0.7	0.9-1.8	1.1	0.9-4.2	4.0	0.2-0.6	0.5	0.9-3.3	1.4
TOTAL (excl. farm products, raw materials)	0.9-2.0	1.5	0.4-1.0	0.7	0.7-1.8	1.2	1.6-2.4	2.0	0.1-0.6	0.5	0.8-1.6	1.2
Groceries and related products, total	2-4	3	1-2	1	1-2	2	3-5	4	0.7-1.5	0.9	1-3	2
General-line groceries	2-4	2	1-1	1	1-3	2	2-3	3	0.4-1.3	0.6	1-2	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	4-6	4
Meats, meat products	-	-	2-4	3	4-5	4	-	-	2.4-9.3	5.2	3-10	5
Poultry, poultry products	4-6	5	1-4	2	3-7	4	-	-	1.4-3.9	1.8	4-8	6
Fresh fruits, vegetables	3-6	4	1-3	2	2-6	4	-	-	1.4-3.5	1.8	3-7	4
Beer, wine, distilled alcoholic beverages, total	3-4	4	1-2	1	2-3	2	4-6	5	0.7-1.1	1.0	2-4	3
Beer	3-5	4	1-3	1	2-4	4	-	-	1.5-3.7	2.5	4-6	4
Wine, distilled spirits	5-6	6	1-3	2	2-5	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	1-4	2	4-5	4	-	-	0.4-1.2	0.6	2-3	3
Other chemicals, allied products	6-7	6	1-4	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	-	-	-	-	-	-
Apparel and accessories, hosiery, lingerie, footwear	4-9	6	2-6	4	3-9	6	-	-	1.0-2.3	1.5	4-9	5
Dry goods notions	4-7	6	2-5	3	3-7	5	-	-	0.5-1.8	1.1	3-11	6
Piece goods converters	-	-	2-4	2	3-5	5	-	-	0.3-1.3	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-2	2	2-4	3	3-6	4	0.4-1.8	0.7	2-4	3
Paper	2-4	3	1-3	1	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	-	-	1.2-6.8	2.6	-	-
Cotton	-	-	2-8	4	5-11	9	-	-	-	-	-	-
Grain	4-6	5	1-7	3	2-5	4	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-3	2	3-6	4	-	-	0.7-2.5	1.2	2-5	4
Amusement, sporting goods	3-6	6	2-6	3	5-11	7	-	-	0.7-2.7	1.2	3-7	5
Books, magazines, newspapers	3-7	4	1-5	2	3-6	4	-	-	0.6-2.9	1.0	4-7	5
Coal	2-4	2	1-3	1	2-4	3	-	-	2.8-3.3	1.9	2-7	4
Farm supplies	4-8	5	2-6	4	5-10	7	-	-	1.0-4.3	2.6	3-8	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 June 1964 through June 1965.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964												1965											
	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....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
	Sales											
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.98	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
	Inventories											
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the sames months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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.

COUNTY BUSINESS PATTERNS: 1964

SMALL-AREA DATA BY INDUSTRY GROUPS NOW ISSUED ANNUALLY IN STATE REPORTS

WHAT is the market? HOW big is the market? WHERE is the market?

Sales and marketing executives asking these questions will find a valuable tool for establishing their market facts in COUNTY BUSINESS PATTERNS, a standard reference book on small-area data since 1946, issued by the Bureau of the Census in convenient, easy-to-use State reports and in a U.S. summary.

County-by-county statistics, as well as standard metropolitan statistical area, State and U.S. totals are presented by kind of business on:

- Employment
- Taxable payrolls
- Number and employment-size of reporting units

These statistics are shown for detailed kinds of business under the following broad industry groups: agricultural services, forestry, and fisheries; mining; contract construction; manufacturing; transportation and other public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services.

Businessmen, market researchers, and industrial and civic planners will find County Business Patterns reports useful for:

- Analyzing market potential
- Determining the size and location of sales territories
- Establishing sales quotas and advertising budgets
- Comparing past sales volume with potentials by areas
- Locating production, marketing, or service facilities

First reports in the 1964 series are now available. For order form, write to Publications Distribution Section, Bureau of the Census, Washington, D.C., 20233, or any Department of Commerce field office.

Data published in this series will also be available on punchcards and computer tapes. For information on costs and availability, write to the Business Division, Bureau of the Census, Washington, D.C., 20233.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MONTHLY
WHOLESALE TRADE
REPORT

U.S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary

BUREAU OF THE CENSUS
A. Ross Eckler, Director

NOVEMBER 1965

BW-65-11

SALES AND INVENTORIES

FOR RELEASE
January 7, 1966[1]

SALES

November 1965 sales of merchant wholesalers, estimated at $16.0 billion, were up 3 percent over the previous month level and 12 percent above November sales a year ago. Cumulative sales for the 11 months of 1965 totaled $161.4 billion, an increase of 8 percent over the similar period in 1964.

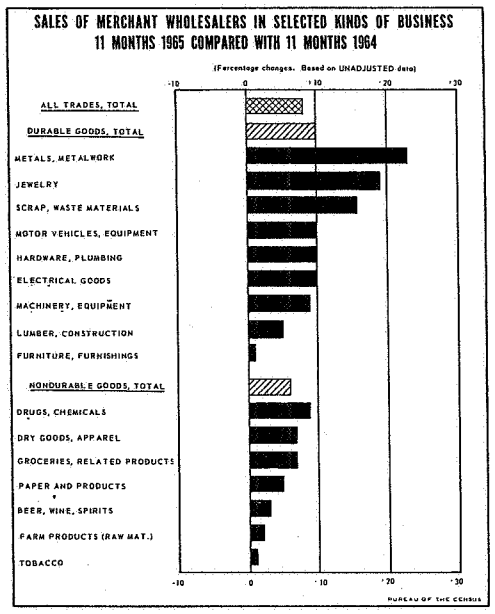
After adjustment for seasonal variations and trading day differences, but not for price changes, November sales amounted to a record $15.5 billion, 3 percent above the October 1965 level and 9 percent above November 1964. Adjusted sales in both the durable and nondurable goods trades rose to record levels. Durable goods sales were 3 percent above the previous month and 11 percent above November 1964; nondurable goods sales were 3 percent above the previous month and 8 percent above November a year ago.

Based on the adjusted data, all but 2 trade groups showed increases over previous month sales levels, with the larger gains reported in farm products—raw materials (15%), scrap, waste materials (10%), jewelry (8%), dry goods, apparel (8%), and electrical goods (6%). Only metals, metalwork, with sales down 1 percent, and groceries, related products, with sales unchanged, failed to register gains over previous month levels.

A comparison of adjusted sales for November 1965 with those for November 1964 showed increases in all but 1 trade group. Among the trades reporting the larger gains over year-ago sales levels were jewelry (26%), electrical goods (14%), metals, metalwork (13%), furniture, home furnishings (12%), machinery, equipment, supplies (12%), drugs, chemicals, allied products (12%), and dry goods, apparel (12%). The only decline from year-ago sales was reported in tobacco, tobacco products (-1%).

INVENTORIES

Total inventories of merchant wholesalers were valued at $18.1 billion at the end of November. After adjustment for seasonal variations, November inventories remained virtually unchanged from the previous month level but were 8 percent above a year ago. Stocks in the durable goods trades, after adjustment, were little changed from the October level but were 11 percent above a year ago; adjusted nondurable goods stocks decreased slightly (-1%) during November but were 4 percent above a year ago.



Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels. The larger changes were reported in electrical goods (up 5%), scrap, waste materials (down 6%), furniture, home furnishings (down 4%), and metals, metalwork (down 3%). Changes from year-ago stock levels were more substantial, however, with the larger increases reported in machinery, equipment, supplies (15%), metals, metalwork (12%), and electrical goods (9%). Only 1 trade group, groceries, related products (with inventory levels unchanged), failed to register a gain over year-ago stock levels.

The November 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 114 percent, down 4 points from the previous month and 1 point below the November 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 150 percent (down 1 point from November of a year ago) compared with the nondurable goods ratio of 87 percent (down 3 points from November 1964).

[1] An advance release of November 1965 data was issued on December 30, 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 2.—ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965											1964	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[1]	Nov.[2]	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,120	17,271	17,293	17,350	17,434	17,723	18,088	18,087	16,765	16,399
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,778	16,052	16,169	16,193	16,156	16,378	16,541	16,481	15,202	14,849
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,514	9,753	9,834	9,865	9,827	9,966	9,940	9,922	8,938	8,872
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,564	1,596	1,602	1,596	1,567	1,630	1,635	1,658	1,477	1,473
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,182	1,236	1,233	1,228	1,189	1,245	1,241	1,248	1,139	1,122
Electrical goods, total	1,281	1,295	1,283	1,289	1,361	1,440	1,369	1,360	1,354	1,371	1,394	1,284	1,233
Electrical supplies, apparatus	513	521	526	531	544	555	550	531	534	550	571	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	758	817	885	820	829	820	822	823	748	739
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,202	1,227	1,238	1,243	1,218	1,223	1,221	1,191	1,105	1,071
Hardware	455	464	481	478	493	501	501	482	492	492	476	438	421
Plumbing and heating equipment, supplies	560	587	616	627	584	628	635	635	628	627	612	570	553
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,779	2,856	2,839	2,873	2,868	2,917	2,924	2,935	2,567	2,576
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,206	1,235	1,234	1,250	1,238	1,254	1,256	1,268	1,118	1,117
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,147	1,160	1,150	1,200	1,245	1,246	1,233	1,211	1,063	1,110
Iron, steel, and products	916	930	917	941	956	946	990	1,028	1,028	1,026	986	877	925
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,606	7,518	7,459	7,485	7,607	7,756	8,148	8,165	7,827	7,526
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,265	6,300	6,335	6,328	6,329	6,412	6,601	6,559	6,264	5,977
Groceries and related products, total	1,689	1,707	1,700	1,709	1,725	1,728	1,691	1,687	1,730	1,793	1,753	1,752	1,698
General-line groceries	791	806	800	798	807	801	789	794	823	867	850	812	783
Beer, wine, distilled alcoholic beverages, total	773	740	818	841	862	841	827	812	834	876	907	886	784
Wine, distilled spirits	627	588	637	645	655	625	630	627	650	696	737	728	642
Drugs, chemicals, allied products, total	707	710	730	744	744	739	750	771	750	775	773	715	709
Drugs, drug proprietaries, druggists' sundries	465	469	485	495	485	488	496	508	501	524	521	481	463
Paper, paper products, excluding wallpaper, total	431	419	442	460	435	431	450	454	440	446	449	440	440
Paper	355	354	370	377	359	360	370	370	361	376	381	359	359

See footnotes below table 3.

Table 3.—STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

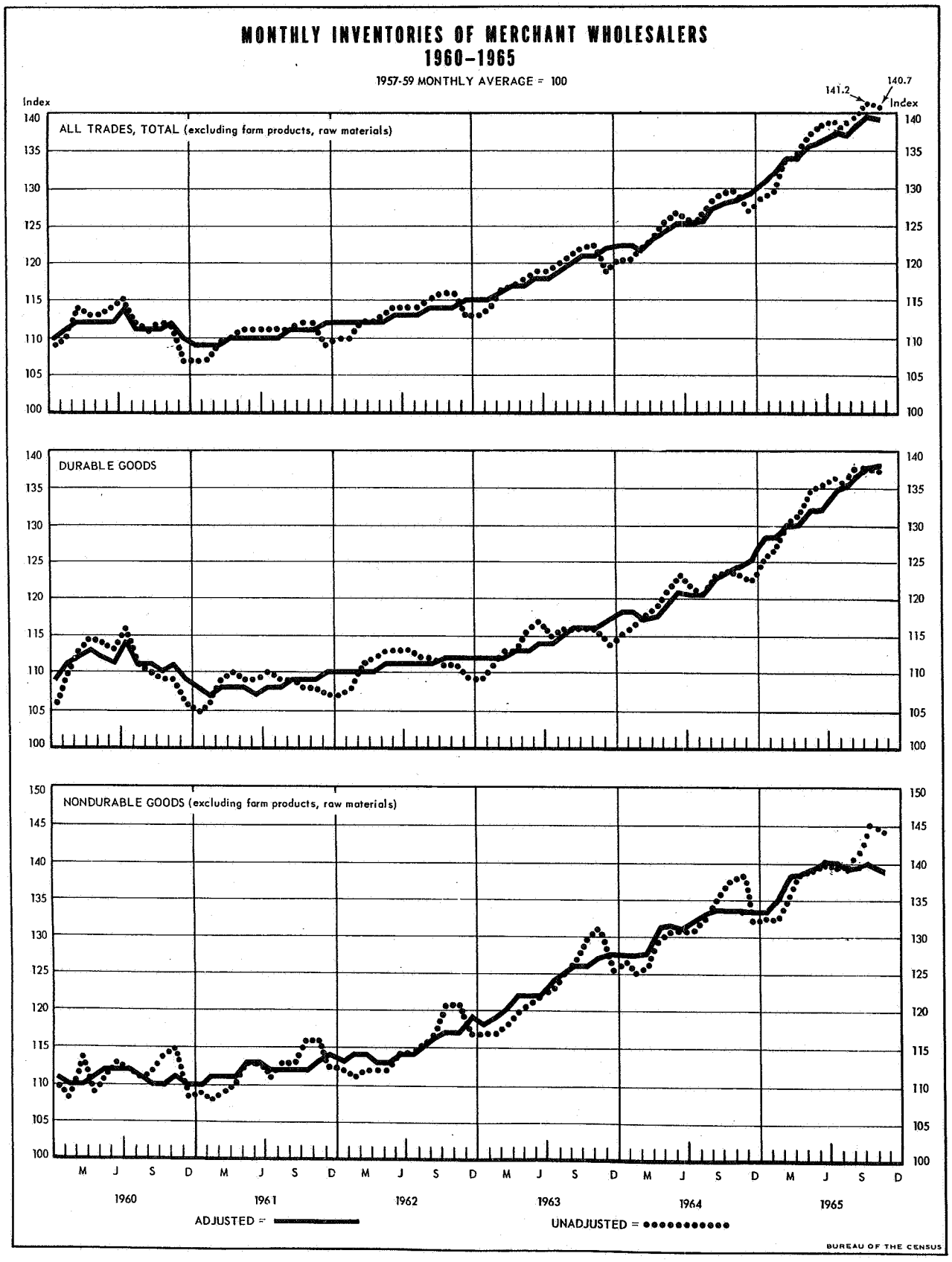
(Percent. Data are NOT ADJUSTED for seasonal variations or trading day differences.)

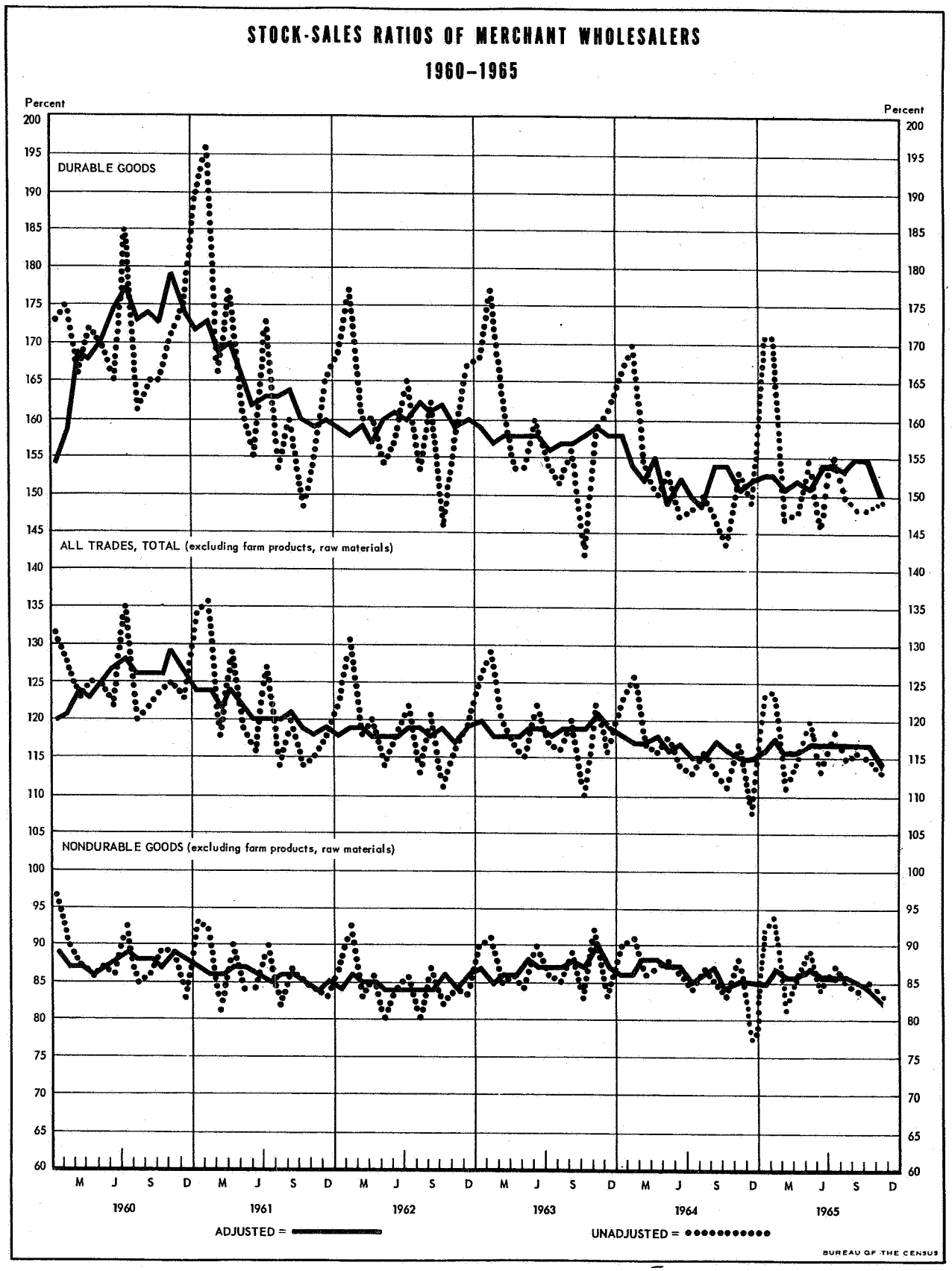
Kind of business	1965											1964	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[1]	Nov.[2]	Nov.	Dec.
MERCHANT WHOLESALERS, TOTAL	132	134	112	117	120	114	118	116	115	116	113	117	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	120	113	119	115	116	115	113	117	108
DURABLE GOODS, TOTAL	171	171	147	148	155	146	155	150	148	148	149	153	149
Motor vehicles, automotive equipment, total	202	198	174	161	172	159	163	176	175	173	179	178	168
Automotive equipment, tires, tubes	223	228	218	201	211	197	203	200	211	206	210	204	198
Electrical goods, total	161	158	146	153	165	158	151	136	129	134	128	139	122
Electrical supplies, apparatus	151	146	134	132	136	130	131	114	121	122	122	131	112
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	171	192	183	167	154	136	144	133	145	130
Hardware, plumbing, heating equip., supplies, total	209	216	197	187	181	173	181	167	166	167	170	181	188
Hardware	221	228	199	198	207	198	211	185	176	179	177	194	196
Plumbing and heating equipment, supplies	208	213	204	194	184	170	177	165	167	165	171	175	187
Machinery, equipment, supplies, total	181	184	153	157	164	156	176	171	166	169	174	174	164
Industrial machinery, equipment, supplies	159	159	132	142	151	139	159	153	149	148	150	148	140
Metals, metalwork (except scrap), total	183	174	136	143	153	145	164	166	172	167	170	172	168
Iron, steel, and products	206	199	150	160	174	165	191	192	201	206	202	205	208
NONDURABLE GOODS, TOTAL	105	106	86	92	92	88	90	90	89	91	87	93	84
TOTAL (excluding farm products, raw materials)	92	94	81	86	89	84	87	85	84	85	83	88	77
Groceries and related products, total	62	66	55	58	58	53	54	55	55	57	56	61	55
General-line groceries	75	82	75	75	76	70	71	72	71	73	73	78	72
Beer, wine, distilled alcoholic beverages, total	128	119	105	110	113	104	107	101	106	110	102	107	77
Wine, distilled spirits	165	151	127	138	149	136	155	141	138	137	124	131	90
Drugs, chemicals, allied products, total	138	140	123	132	137	127	135	131	123	126	129	136	130
Drugs, drug proprietaries, druggists' sundries	148	156	141	159	171	156	157	150	140	144	147	152	139
Paper, paper products, excluding wallpaper, total	108	110	100	105	105	98	105	102	98	98	98	108	102
Paper	105	107	97	99	100	94	101	96	96	96	96	102	99

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

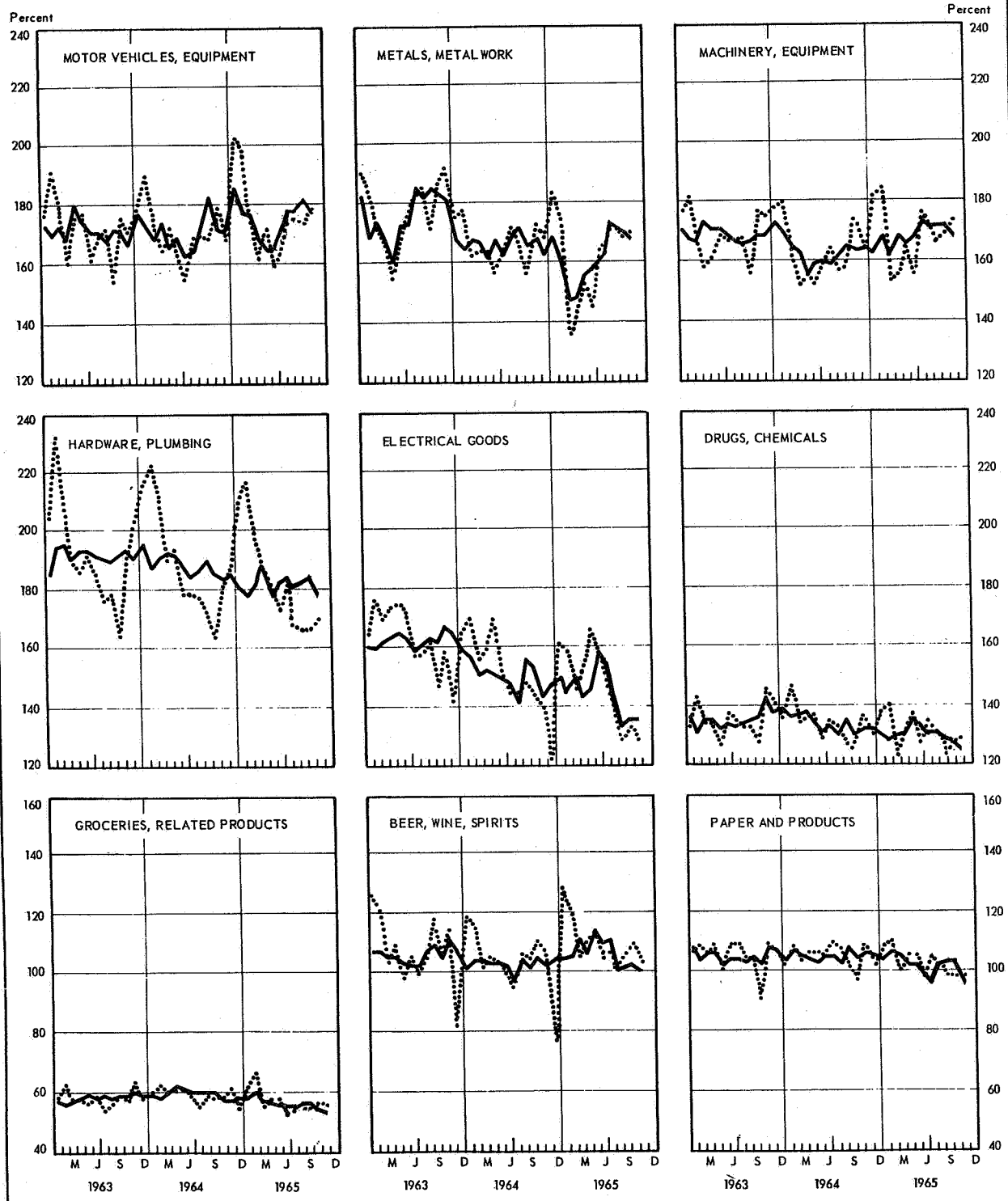
[1]Final estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.


MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE = 100
Index
141.2
140.7
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
140
135
130
125
120
115
110
105
100
150
145
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS


STOCK-SALES RATIOS OF MERCHANT WHOLESALERS
1960–1965
Percent
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
200
195
190
185
180
175
170
165
160
155
150
145
140
135
130
125
120
115
110
105
100
95
90
85
80
75
70
65
60
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

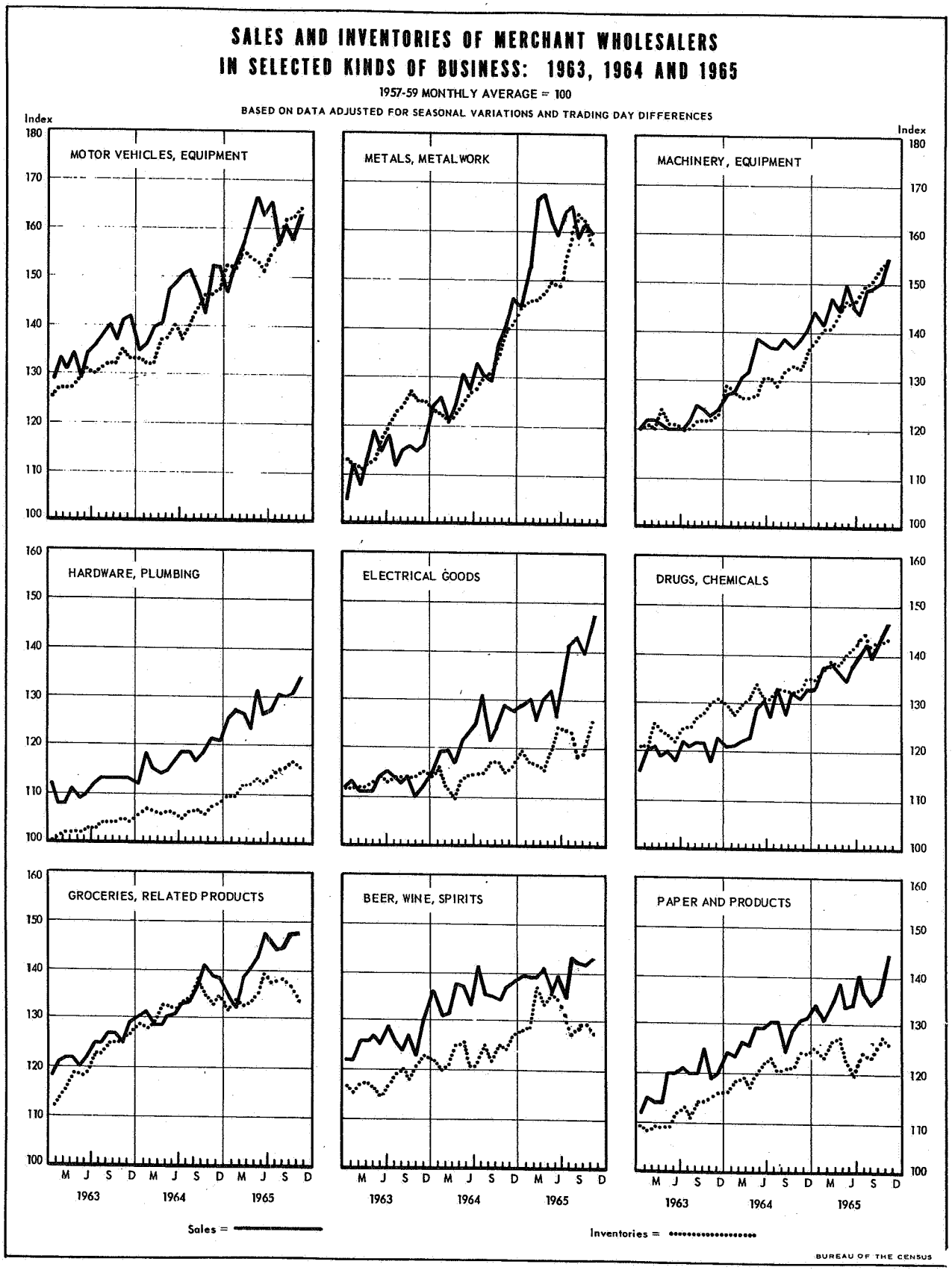

SALES AND INVENTORIES OF MERCHANT WHOLESALERS
IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965
1957-59 MONTHLY AVERAGE = 100
BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES
Index
MOTOR VEHICLES, EQUIPMENT
METALS, METALWORK
MACHINERY, EQUIPMENT
HARDWARE, PLUMBING
ELECTRICAL GOODS
DRUGS, CHEMICALS
GROCERIES, RELATED PRODUCTS
BEER, WINE, SPIRITS
PAPER AND PRODUCTS
M J S D M J S D M J S D
1963
1964
1965
Sales =
Inventories =
BUREAU OF THE CENSUS

Table 4. ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965											1964	
	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	14,128	13,946	14,725	14,620	14,718	14,736	14,828	14,829	14,936	14,995	15,503	14,196	14,178
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,632	13,663	13,775	13,805	13,853	13,968	14,326	13,109	13,138
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,353	6,243	6,369	6,415	6,405	6,424	6,648	5,977	5,982
Motor vehicles, automotive equipment	839	873	899	925	950	931	945	894	919	908	932	870	869
Electrical goods	893	904	872	902	917	876	915	981	992	966	1,023	895	885
Furniture, home furnishings	282	269	275	267	276	274	287	276	284	291	307	273	287
Hardware, plumbing, heating equipment	643	651	649	631	674	649	653	670	667	670	687	622	617
Lumber, construction materials	640	643	628	604	607	633	654	655	650	650	674	613	591
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,708	1,657	1,640	1,687	1,691	1,715	1,763	1,576	1,596
Metals, metalwork (except scrap)	661	697	763	766	739	727	747	758	724	738	727	645	670
Scrap, waste materials	373	348	371	364	380	388	414	383	375	379	419	391	376
Jewelry	94	102	104	103	100	107	116	112	105	106	115	91	91
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,366	8,493	8,458	8,414	8,531	8,571	8,855	8,219	8,197
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,280	7,421	7,386	7,389	7,448	7,544	7,679	7,132	7,156
Groceries and related products	2,862	2,811	2,946	2,991	3,042	3,145	3,109	3,074	3,084	3,147	3,152	2,971	2,954
Beer, wine, distilled alcoholic beverages	783	780	780	795	763	780	755	804	800	798	802	771	774
Drugs, chemicals, allied products	545	561	564	558	551	564	575	582	570	589	601	537	544
Tobacco, tobacco products	403	414	415	407	394	406	411	404	398	397	400	406	398
Dry goods, apparel	690	705	753	698	718	692	698	680	705	727	783	699	701
Paper, paper products, excluding wallpaper	426	415	428	441	424	425	448	435	427	435	459	415	417
Farm products (raw materials)	928	836	1,204	1,075	1,086	1,073	1,073	1,024	1,082	1,027	1,176	1,087	1,040
Other nondurable goods	1,422	1,326	1,394	1,443	1,388	1,408	1,390	1,410	1,461	1,452	1,481	1,333	1,368
	Inventories ADJUSTED for seasonal variations												
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,450	17,410	17,530	17,535	17,655	17,715	17,684	16,384	16,461
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,914	15,965	16,148	16,149	16,247	16,320	16,296	15,052	15,144
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,589	9,592	9,779	9,820	9,911	9,948	9,984	9,002	9,077
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,556	1,535	1,603	1,591	1,640	1,650	1,662	1,486	1,500
Electrical goods	1,327	1,303	1,297	1,288	1,332	1,383	1,379	1,371	1,317	1,328	1,398	1,279	1,298
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,197	1,190	1,204	1,206	1,223	1,234	1,222	1,137	1,143
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,817	2,789	2,842	2,879	2,897	2,939	2,956	2,562	2,616
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,154	1,152	1,193	1,232	1,262	1,244	1,213	1,080	1,085
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,763	7,861	7,819	7,751	7,715	7,743	7,767	7,701	7,381	7,384
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,288	6,324	6,373	6,369	6,329	6,336	6,372	6,312	6,050	6,067
Groceries and related products	1,674	1,697	1,682	1,692	1,713	1,764	1,741	1,752	1,756	1,729	1,698	1,691	1,708
Beer, wine, distilled alcoholic beverages	811	816	864	844	859	851	834	808	811	811	805	787	805
Drugs, chemicals, allied products	716	726	736	730	743	751	754	765	743	756	757	707	717
Paper, paper products, excluding wallpaper	444	438	448	451	434	424	438	442	438	450	447	440	439
	Stock-sales ratios based on ADJUSTED data												
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	119	118	118	118	118	118	114	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	117	117	117	117	117	117	114	115	115
DURABLE GOODS, TOTAL	153	153	151	152	151	154	154	153	155	155	150	151	152
Motor vehicles, automotive equipment	185	177	176	169	164	165	170	178	178	182	178	171	170
Electrical goods	149	144	149	143	145	158	151	140	133	137	137	143	147
Hardware, plumbing, heating equipment	180	178	182	188	178	183	184	180	183	184	178	183	185
Machinery, equipment, supplies	162	168	161	168	165	168	173	171	171	171	168	163	164
Metals, metalwork (except scrap)	168	161	147	148	156	158	160	163	174	169	167	167	162
NONDURABLE GOODS, TOTAL	93	96	90	92	94	92	92	92	91	91	87	90	90
TOTAL (excl. farm products, raw materials)	85	87	87	86	87	86	86	86	85	84	82	85	85
Groceries and related products	58	60	57	57	56	56	56	57	57	55	54	57	58
Beer, wine, distilled alcoholic beverages	104	105	111	106	113	109	110	100	101	102	100	102	104
Drugs, chemicals, allied products	131	129	130	131	135	133	131	131	130	128	126	132	132
Paper, paper products, excluding wallpaper	104	106	105	102	102	100	98	102	103	103	97	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 estimates.
[2]Preliminary estimates.

See page 15, Estimating Procedures.

Table 5.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: NOVEMBER 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	November 1965 from—		11 months 1965 from 11 months 1964	November 1965 from—		November 1965 from—		November 1965 from—	
	November 1964	October 1965		November 1964	October 1965	November 1964	October 1965	November 1964	October 1965
MERCHANT WHOLESALERS, TOTAL	+12	+3	+8	+8	0	+9	+3	r+8	r0
TOTAL (excluding farm products, raw materials)	+12	+1	+8	+8	0	+9	+3	r+8	r0
DURABLE GOODS, TOTAL	+14	0	+10	+11	0	+11	+3	r+11	r0
Motor vehicles, automotive equipment, total	+12	-2	+10	+12	+1	+7	+3	+12	+1
Automobiles, other motor vehicles	+23	-2	+15	+22	+4	-	-	-	-
Automotive equipment, tires, tubes	+6	-1	+7	+10	+1	-	-	-	-
Automotive equipment	+6	-3	+6	+10	0	-	-	-	-
Electrical goods, total	+18	+7	+10	+9	+2	+14	+6	+9	+5
Electrical supplies, apparatus	+15	+4	+9	+6	+4	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+21	+9	+10	+10	0	-	-	-	-
Appliances, TV, radio sets	+22	+9	+11	+8	+1	-	-	-	-
Furniture, home furnishings, total	+12	+3	+1	+2	-3	+12	+5	+1	-4
Furniture-household, office	+21	+1	+6	+12	-1	-	-	-	-
Household furniture	+14	+6	+3	+10	-3	-	-	-	-
Office furniture	+30	-5	+10	+14	0	-	-	-	-
Home furnishings, floor coverings	+9	+3	-1	0	-4	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+14	-4	+10	+8	-2	+10	+3	+7	-1
Hardware	+19	-2	+11	+9	-3	-	-	-	-
General-line hardware	+19	-4	+11	+8	-3	-	-	-	-
Plumbing and heating equipment, supplies	+10	-6	+8	+7	-2	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+19	-5	+13	+6	0	-	-	-	-
Lumber, construction materials, total	+14	-3	+5	+7	+1	+10	+4	+7	+2
Lumber, millwork	+16	-2	+5	+2	0	-	-	-	-
Construction materials	+9	-6	+6	+14	+3	-	-	-	-
Machinery, equipment, supplies, total	+14	-3	+9	+14	0	+12	+3	+15	+1
Commercial, industrial machinery, equipment, supplies	+13	-1	+9	+15	+1	-	-	-	-
Commercial machines, equipment	+13	-7	+15	+13	0	-	-	-	-
Construction machinery, equipment	+19	-1	+11	+17	0	-	-	-	-
Industrial machinery, equipment, supplies	+12	-1	+7	+13	+1	-	-	-	-
Professional equipment, supplies	+7	-4	+9	+11	0	-	-	-	-
Surgical, medical, hospital supplies	+8	-3	+8	+9	-1	-	-	-	-
Service-establishment equipment, supplies	+12	+1	+11	+9	-1	-	-	-	-
Metals, metalwork (except scrap), total	+15	-4	+23	+14	-2	+13	-1	+12	-3
Iron, steel, and products	+14	-2	+24	+12	-4	-	-	-	-
Nonferrous metals	+17	-8	+22	+21	+9	-	-	-	-
Scrap, waste materials, total	+11	+7	+16	+4	-4	+7	+10	+2	-6
Iron, steel scrap	+12	+5	+17	+5	-4	-	-	-	-
Waste materials	+10	+10	+14	+2	-3	-	-	-	-
Jewelry	+29	+8	+19	(X)	(X)	+26	+8	(X)	(X)
NONDURABLE GOODS, TOTAL	+10	+5	+6	+4	0	+8	+3	+4	-1
TOTAL (excluding farm products, raw materials)	+10	+2	+7	+5	-1	+8	+2	+4	-1
Groceries and related products, total	+9	0	+7	0	-2	+6	0	0	-2
General-line groceries	+12	-2	+9	+5	-2	-	-	-	-
Voluntary groups	+13	-2	+9	+3	0	-	-	-	-
Retailer cooperatives	+8	-3	+12	+4	-2	-	-	-	-
Nonaffiliated	+14	-1	+7	+6	-3	-	-	-	-
Specialty-line groceries	+5	-1	+4	-6	-2	-	-	-	-
Confectionery	+10	-3	+1	+8	-3	-	-	-	-
Meats, meat products	+16	+2	+9	+13	+2	-	-	-	-
Poultry, poultry products	+11	+12	+5	+20	+1	-	-	-	-
Fresh fruits, vegetables	-4	+3	+4	-6	+4	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+7	+12	+3	+2	+4	+4	+1	+2	-1
Beer	+8	+3	+1	+8	-6	-	-	-	-
Wine, distilled spirits	+7	+17	+4	+1	+6	-	-	-	-
Drugs, chemicals, allied products, total	+14	-2	+9	+8	0	+12	+2	+7	0
Drugs, drug proprietaries, druggists' sundries	+12	-2	+8	+8	0	-	-	-	-
General-line drugs	+19	0	+10	+13	-1	-	-	-	-
Paints, varnishes	+7	-6	0	+8	+1	-	-	-	-
Other chemicals, allied products	+19	-2	+13	+7	0	-	-	-	-
Tobacco, tobacco products	+2	+1	+1	+7	+3	-1	+1	+7	+2
Dry goods, apparel, total	+13	0	+7	(X)	(X)	+12	+8	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+8	0	+5	+22	-6	-	-	-	-
Dry goods, notions	+15	+2	+9	+2	-4	-	-	-	-
Piece goods converters	+19	-1	+9	+10	+2	-	-	-	-
Paper, paper products, excluding wallpaper, total	+13	0	+5	+1	+1	+11	+5	+2	-1
Paper	+14	+1	+7	+5	+1	-	-	-	-
Stationery, office supplies	(X)	(X)	-4	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+12	+25	+2	+3	+4	+8	+15	+4	0
Cotton	-22	+2	-18	(X)	(X)	-	-	-	-
Grain	+22	+28	+5	(X)	(X)	-	-	-	-
Other nondurable goods, total	+14	+2	+10	+7	0	+11	+2	+5	-2
Amusement, sporting goods	+14	+13	+6	+5	-3	-	-	-	-
Books, magazines, newspapers	+1	-5	+4	+11	-8	-	-	-	-
Coal	+9	-1	+3	+3	+1	-	-	-	-
Farm supplies	+8	-1	+11	+2	+9	-	-	-	-

(X) Withheld due to extreme variability of reported data or a high nonresponse rate.
[r]Revised since Advance Release dated December 30, 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.

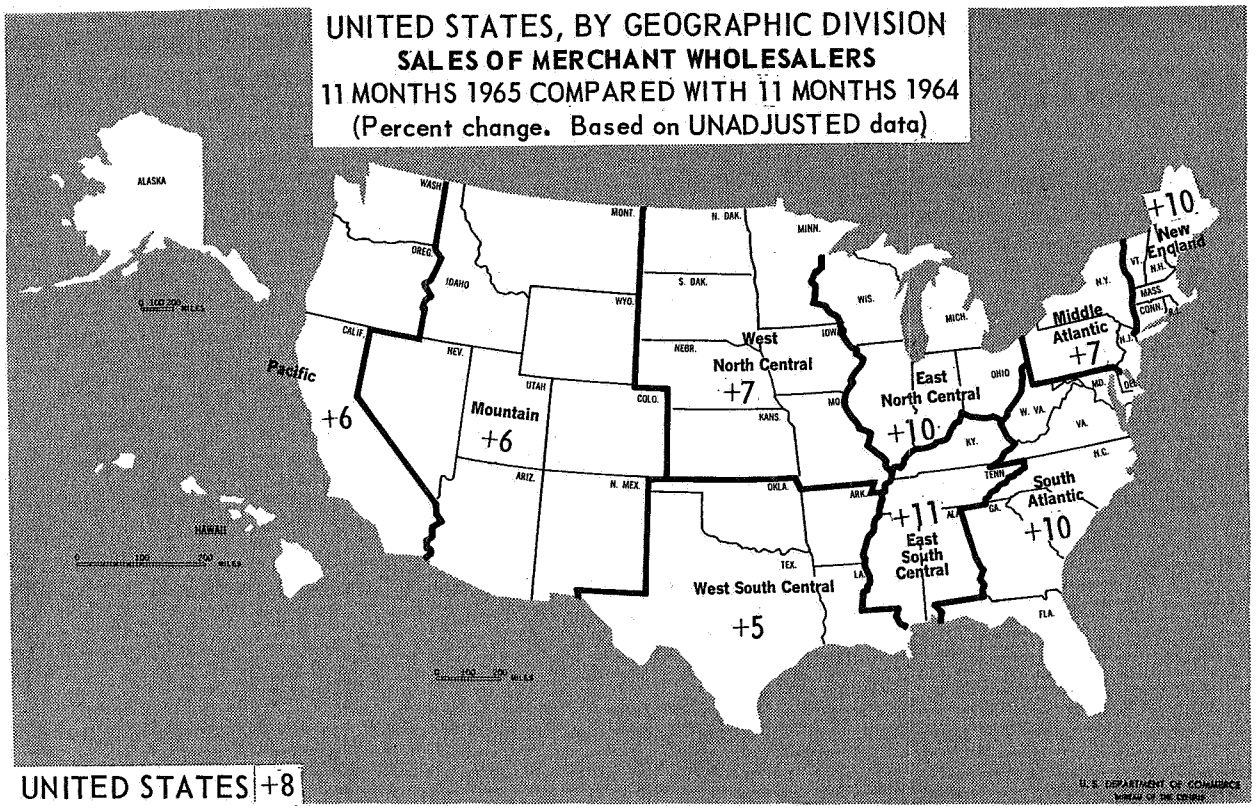


Table 6.—ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS, BY GEOGRAPHIC DIVISION

1964 AND 1965

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

Kind of business	1965											1964		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.	1965	1964	Range	Median
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,018	15,416	15,622	16,015	14,290	14,905	161,448	149,679	0.6-1.3	0.9
New England	655	689	799	792	741	852	784	815	808	832	854	727	802	8,622	7,860	4-6	5
Middle Atlantic	3,406	3,511	4,408	4,186	4,001	4,305	4,065	4,177	4,437	4,506	4,659	4,081	4,244	45,662	42,677	2-2	2
East North Central	2,502	2,453	2,946	2,871	2,869	3,009	2,971	2,953	2,971	3,056	3,133	2,835	2,909	31,735	28,847	2-3	2
West North Central	977	921	1,154	1,177	1,178	1,242	1,214	1,270	1,266	1,249	1,355	1,128	1,144	13,003	12,159	2-6	4
South Atlantic	1,373	1,324	1,524	1,486	1,436	1,467	1,455	1,502	1,542	1,592	1,676	1,483	1,539	16,378	14,901	3-4	3
East South Central	591	551	652	648	661	649	627	641	661	691	680	599	653	7,051	6,328	4-5	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,222	1,204	1,245	1,249	1,231	1,233	1,131	1,258	13,218	12,567	3-5	3
Mountain	386	391	441	425	416	458	427	434	430	437	429	457	462	4,674	4,394	6-8	7
Pacific	1,702	1,655	2,029	1,862	1,894	2,004	1,904	1,980	2,051	2,028	1,995	1,849	1,893	21,104	19,946	2-3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,570	6,710	6,703	6,672	5,829	5,970	69,574	63,013	0.8-1.2	1.1
New England	265	294	354	342	322	373	335	331	332	351	356	322	315	3,654	3,299	4-7	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,464	1,604	1,527	1,520	1,647	1,681	1,701	1,458	1,498	16,745	15,338	2-3	2
East North Central	1,121	1,123	1,346	1,336	1,324	1,442	1,385	1,422	1,402	1,419	1,398	1,208	1,225	14,719	12,753	2-3	2
West North Central	349	359	427	436	458	507	473	493	474	473	458	396	404	4,908	4,570	4-5	4
South Atlantic	632	586	697	723	687	703	659	722	734	739	738	637	664	7,620	6,706	3-5	4
East South Central	254	241	270	288	305	303	292	311	321	297	313	237	242	3,196	2,725	4-6	5
West South Central	513	488	571	604	595	587	558	580	589	576	550	498	542	6,211	5,756	4-7	5
Mountain	181	180	215	212	216	232	206	210	211	204	196	206	206	2,263	2,213	6-10	8
Pacific	799	818	968	927	933	979	927	982	999	964	963	866	873	10,259	9,653	3-4	2
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,449	8,705	8,919	9,342	8,461	8,935	91,873	86,667	1.1-1.2	1.4
New England	390	396	445	450	419	479	449	485	476	481	498	405	487	4,968	4,562	5-8	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,538	2,701	2,538	2,657	2,789	2,825	2,958	2,623	2,747	28,917	27,339	2-4	3
East North Central	1,381	1,330	1,600	1,535	1,545	1,567	1,585	1,532	1,569	1,637	1,735	1,627	1,684	17,017	16,093	3-5	3
West North Central	628	562	726	741	720	735	741	777	791	776	897	731	740	8,094	7,588	4-7	5
South Atlantic	741	738	827	763	750	764	796	780	808	853	938	846	875	8,758	8,195	6-8	5
East South Central	336	310	381	359	356	346	335	330	340	394	367	362	410	3,855	3,604	6-8	7
West South Central	585	557	661	642	616	635	646	666	661	656	683	634	717	7,008	6,812	5-7	5
Mountain*	205	212	226	213	200	226	221	224	219	233	233	250	255	2,412	2,180	9-11	*10
Pacific	902	836	1,061	936	960	1,025	977	998	1,052	1,064	1,032	983	1,020	10,844	10,293	3-5	4

*Note that data for this division are subject to a very high sampling error.
[1]Final estimates.
[2]Preliminary estimates.
} See page 15, Estimating Procedures.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: NOVEMBER 1965

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

Kind of business and geographic division[1]	Percent change in— Sales: November 1965 from— November 1964	Sales: November 1965 from— October 1965	Sales: 11 months 1965 from 11 months 1964	Inventories: November 1965 from— November 1964	Inventories: November 1965 from— October 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+12	+3	+8	+8	0	0.9	0.5	0.4	0.9	0.3
New England	+17	+3	+10	+6	0	4	2	2	4	1
Middle Atlantic	+14	+3	+7	+6	-1	2	1	1	1	1
East North Central	+10	+3	+10	+7	+2	2	1	1	2	1
West North Central	+20	+8	+7	+11	+4	3	2	1	2	1
South Atlantic	+13	+5	+10	+10	-2	3	1	1	2	1
East South Central	+14	-2	+11	+13	0	3	2	2	*12	1
West South Central	+9	0	+5	+6	-1	3	2	1	2	1
Mountain	-6	-2	+6	+7	-1	4	2	2	4	1
Pacific	+8	-2	+6	+8	0	3	1	2	2	1
DURABLE GOODS, TOTAL	+14	0	+10	+11	0	1.1	0.6	0.6	0.8	0.2
New England	+11	+2	+11	+11	+2	5	2	1	4	1
Middle Atlantic	+17	+1	+9	+9	-1	2	1	1	2	1
East North Central	+16	-2	+15	+13	+1	3	1	1	2	1
West North Central	+16	-3	+7	+11	+1	4	2	2	3	1
South Atlantic	+16	0	+14	+13	0	4	2	2	3	1
East South Central	+32	+5	+17	+15	0	5	3	2	4	1
West South Central	+10	-4	+8	+12	-2	4	2	2	3	1
Mountain	-5	-4	+2	+4	-1	6	3	4	4	1
Pacific	+11	0	+6	+10	0	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+10	+5	+6	+4	0	1.1	0.7	0.8	1.4	0.5
New England	+23	+4	+9	+1	-1	5	3	3	5	2
Middle Atlantic	+13	+5	+6	+4	-1	2	1	1	2	1
East North Central	+7	+6	+6	0	+3	3	2	1	2	1
West North Central	+23	+16	+7	+12	+7	4	3	2	4	1
South Atlantic	+11	+10	+7	+5	-5	3	2	1	3	1
East South Central	+2	-7	+7	(X)	0	5	2	2	-	2
West South Central	+8	+4	+3	-3	0	4	2	3	3	1
Mountain	-7	0	+11	+15	+1	6	2	3	6	1
Pacific	+5	-3	+5	+5	0	4	2	2	3	1
Automotive equipment, tire, tube wholesalers	+6	-1	+7	+10	+1	3	2	2	3	1
New England	(X)	+5	+2	(X)	-3	-	4	8	-	1
Middle Atlantic	(X)	+1	+8	+11	-2	-	4	5	7	1
East North Central	+12	+2	+6	+12	+8	8	3	5	7	1
West North Central	+30	-2	+20	+28	+1	9	3	5	8	1
South Atlantic	+11	-4	+9	+13	-3	7	3	3	7	2
East South Central	(X)	-5	+22	(X)	0	-	3	5	-	2
West South Central	(X)	-6	-3	(X)	-3	-	4	9	-	1
Mountain	(X)	-5	+4	(X)	-2	-	3	5	-	1
Pacific	+1	-1	+2	+12	+1	9	2	3	9	2
Electrical supplies, apparatus distributors	+15	+4	+9	+6	+4	3	2	2	2	1
New England	(X)	(X)	+11	(X)	(X)	-	-	5	-	-
Middle Atlantic	+4	+4	+3	-7	0	9	4	5	5	1
East North Central	+23	+7	+14	+10	+2	5	4	2	4	1
West North Central	(X)	+3	+6	(X)	+5	-	4	3	-	2
South Atlantic	(X)	+14	+27	+13	+1	-	4	4	5	2
East South Central	(X)	(X)	+16	+18	+7	-	-	6	8	2
West South Central	(X)	-2	+15	+10	+4	-	4	7	8	2
Mountain	(X)	+3	-2	(X)	+3	-	4	3	-	3
Pacific	-12	+4	-5	-4	+1	7	3	5	5	2
Electrical appliances, TV, radio sets, electronic parts distributors	+21	+9	+10	+10	0	3	2	1	2	1
New England	(X)	+13	+10	(X)	0	-	3	7	-	3
Middle Atlantic	+20	+16	+8	+9	0	7	4	3	7	1
East North Central	+43	0	+17	+31	+2	8	3	5	7	2
West North Central	(X)	+8	+11	+25	+7	-	4	3	8	2
South Atlantic	(X)	+13	+8	0	-1	-	5	3	8	2
East South Central	(X)	+11	+25	(X)	0	-	6	5	-	2
West South Central	(X)	+7	+4	(X)	+2	-	4	6	-	2
Pacific	+16	+6	+6	+12	-3	8	3	3	8	2
Furniture, home furnishings wholesalers	+12	+3	+1	+2	-4	3	2	1	3	1
New England	(X)	+7	+6	(X)	0	-	6	5	-	2
Middle Atlantic	+13	-1	0	+7	-2	7	4	2	6	1
East North Central	+10	+1	-6	+4	-8	9	5	5	7	1
West North Central	(X)	+7	+1	(X)	-10	-	4	7	-	2
South Atlantic	(X)	+5	+5	0	-2	-	5	3	9	2
East South Central	(X)	(X)	-7	(X)	-6	-	-	7	-	2
West South Central	(X)	-1	+3	(X)	-4	-	5	4	-	2
Mountain	(X)	+1	+1	(X)	+1	-	6	8	-	2
Pacific	+12	+10	+4	+10	-2	9	3	6	8	1
Hardware wholesalers	+19	-2	+11	+9	-3	3	1	1	2	1
New England	(X)	-5	+8	(X)	-2	-	4	4	-	1
Middle Atlantic	(X)	+3	+18	(X)	-2	-	5	6	-	1
East North Central	+21	-7	+15	+1	-1	5	2	2	5	1
West North Central	0	-3	+7	-6	-16	9	4	4	7	1
South Atlantic	+26	-1	+11	+18	0	8	4	3	8	1
East South Central	+21	+2	+4	-3	-4	5	2	1	4	1
West South Central	+30	+5	+10	+21	0	7	3	5	7	1
Mountain	(X)	-4	+2	-4	-4	-	4	4	8	2
Pacific	+13	-4	+9	+21	-3	6	4	3	7	1
Plumbing, heating equipment, supplies, distributors	+10	-6	+8	+7	-2	2	1	1	2	1
New England	(X)	+6	+9	(X)	-1	-	5	5	-	1
Middle Atlantic	+8	-2	+10	+5	-2	7	4	4	5	1
East North Central	+24	-4	+15	+14	-2	8	3	3	6	1
West North Central	(X)	-3	-2	-2	-5	-	5	4	7	2
South Atlantic	+1	-8	+6	+3	-5	8	4	3	8	1
East South Central	(X)	-1	+20	(X)	-4	-	5	7	-	1
West South Central	(X)	(X)	+5	(X)	-5	-	-	5	-	2
Mountain	(X)	-7	0	(X)	-1	-	6	6	-	2
Pacific	(X)	(X)	+2	+14	+1	-	-	2	7	1

See footnotes at end of table.

Table 7.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: NOVEMBER 1965—Continued

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

Kind of business and geographic division[1]	Percent change in— Sales: November 1965 from— November 1964 (A)	Sales: November 1965 from— October 1965 (B)	Sales: 11 months 1965 from 11 months 1964 (C)	Inventories: November 1965 from— November 1964 (D)	Inventories: November 1965 from— October 1965 (E)	Sampling errors of the percent changes for columns—[2] A	B	C	D	E
Lumber, construction materials, total	+14	-3	+5	+7	+1	3	2	2	3	1
New England	(X)	-7	+7	(X)	+15	-	6	6	-	2
Middle Atlantic	(X)	-3	+4	+13	0	-	3	7	6	2
East North Central	0	-2	+2	-6	0	8	4	4	6	1
West North Central	(X)	-5	+5	+15	+3	-	5	6	9	2
South Atlantic	+3	-5	+8	+17	+3	9	4	3	7	2
East South Central	(X)	0	+26	(X)	-1	-	5	7	-	3
West South Central	(X)	-1	+6	(X)	-3	-	6	6	-	1
Mountain	(X)	-2	0	(X)	+9	-	4	6	-	3
Pacific	+17	-4	+5	+3	-1	8	3	5	7	2
Industrial machinery, equipment, supplies, distributors	+12	-1	+7	+13	+1	4	2	2	3	1
New England	(X)	(X)	+16	(X)	+4	-	-	6	-	2
Middle Atlantic	(X)	+6	+2	-2	-1	-	5	5	7	2
East North Central	(X)	+3	+12	+9	-1	-	4	5	7	1
South Atlantic	(X)	(X)	+24	(X)	+3	-	-	8	-	2
East South Central	(X)	(X)	+20	(X)	-1	-	-	9	-	3
West South Central	+11	+1	+3	+28	-1	8	4	5	6	1
Pacific	(X)	-5	+1	(X)	+2	-	6	5	-	1
General-line grocery wholesalers	+12	-2	+9	+5	-2	2	1	1	2	1
New England	(X)	-4	+12	(X)	+2	-	3	6	-	2
Middle Atlantic	+28	-3	+13	+18	-3	6	2	2	6	1
East North Central	+5	-4	+7	+4	-4	4	1	2	4	1
West North Central	+13	-3	+10	+2	-1	4	1	2	6	1
South Atlantic	+18	+4	+9	+10	-2	7	3	2	8	1
East South Central	(X)	-4	+9	(X)	+4	-	6	2	-	2
West South Central	+2	-2	+4	-8	-2	5	2	2	6	2
Mountain	+33	+3	+22	+2	-7	4	1	1	4	1
Pacific	+11	-2	+9	+7	-2	4	1	2	2	1
Specialty-line grocery wholesalers	+5	-1	+4	-6	-2	3	1	3	4	1
New England	(X)	-5	(X)	(X)	-4	-	6	-	-	4
Middle Atlantic	0	+2	-1	-27	+2	8	3	6	7	2
East North Central	-7	+3	+3	+4	-6	7	2	2	7	2
West North Central	(X)	+13	+4	(X)	-3	-	3	7	-	1
South Atlantic	(X)	-9	+7	(X)	-1	-	4	5	-	3
East South Central	(X)	-1	(X)	(X)	-4	-	3	-	-	5
West South Central	(X)	+3	+4	(X)	0	-	4	6	-	2
Mountain	(X)	+1	(X)	(X)	-7	-	4	-	-	2
Pacific	+13	-6	+9	(X)	-3	9	5	5	-	3
Fresh fruit, vegetable wholesalers	-4	+3	+4	-6	+4	4	2	2	4	2
New England	(X)	+10	+10	(X)	(X)	-	6	6	-	-
Middle Atlantic	-21	+2	+2	(X)	+2	8	5	5	-	5
East North Central	-13	+3	-1	(X)	-5	9	5	4	-	3
West North Central	(X)	-2	+6	0	-1	-	4	6	8	1
South Atlantic	+8	+4	+3	(X)	+11	7	5	4	-	4
East South Central	(X)	+3	0	(X)	(X)	-	4	5	-	-
West South Central	(X)	+4	-3	(X)	+25	-	4	5	-	5
Mountain	(X)	+9	(X)	(X)	+12	-	6	-	-	3
Pacific	(X)	+2	+14	(X)	-5	-	5	5	-	4
Drug wholesalers (general and specialty lines)	+12	-2	+8	+8	0	3	1	2	2	1
New England	(X)	-9	+11	(X)	(X)	-	3	6	-	2
Middle Atlantic	+13	-6	+2	+9	+1	6	3	3	7	1
East North Central	+10	+2	+8	+5	+2	5	3	2	6	1
West North Central	(X)	-4	+8	(X)	-4	-	3	3	-	2
South Atlantic	+14	+1	+10	+8	-4	6	3	4	5	1
East South Central	+16	-4	+11	(X)	-2	9	2	4	-	1
West South Central	+11	+1	+4	+4	0	6	2	2	5	1
Mountain	(X)	(X)	+17	(X)	-2	-	-	8	-	2
Pacific	+6	-4	+12	+10	0	5	2	2	5	1
Tobacco distributors	+2	+1	+1	+7	+3	2	1	1	3	1
New England	+3	-1	+4	(X)	0	9	3	4	-	2
Middle Atlantic	-1	+1	-2	+6	+2	6	2	2	6	1
East North Central	+13	+6	+6	+6	-1	6	2	2	7	2
West North Central	-9	+1	0	-11	-2	9	2	5	9	2
South Atlantic	+7	+3	+6	+8	-6	7	1	4	8	2
East South Central	(X)	-3	+6	(X)	+2	-	3	8	-	2
West South Central	+2	0	0	(X)	+2	9	2	4	-	1
Mountain	(X)	(X)	0	(X)	+25	-	-	6	-	2
Pacific	-10	-5	-6	+24	+25	8	2	3	7	2
Dry goods, apparel wholesalers	+14	+2	+7	(X)	(X)	3	2	2	-	-
New England	(X)	0	+10	(X)	-3	-	5	6	-	2
Middle Atlantic	+9	-1	+7	+10	-2	4	2	2	5	1
East North Central	(X)	+15	+15	+27	-10	-	6	7	9	3
South Atlantic	(X)	(X)	+7	(X)	+4	-	-	7	-	3
West South Central	(X)	+37	+7	(X)	-12	-	5	8	-	2
Pacific	(X)	+6	+1	(X)	-15	-	5	7	-	3

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]See map, page 11.

[2]The sampling errors (in percent) shown in the above table are medians based on 13 measurements from June 1964 through June 1965 for all columns except C, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 16.)

*This percent change is subject to a 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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 markup 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 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 1.1 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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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	0.9	1.6-2.0	1.9	0.2-0.7	0.3	1.0-1.8	0.9
TOTAL (excl. farm products, raw materials)	0.5-1.2	0.9	0.4-0.6	0.5	0.6-1.2	0.9	0.8-1.3	1.1	0.2-0.3	0.2	0.5-1.0	0.6
DURABLE GOODS, TOTAL	0.8-1.2	0.9	0.5-0.8	0.6	0.6-1.5	1.1	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	2-4	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	0.7	2-4	2
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	3-4	3	-	-	0.5-1.4	0.6	2-4	3
Furniture-household, office	4-6	4	2-4	3	2-7	5	-	-	0.7-1.5	1.1	3-5	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	5-7	6	1-4	2	3-5	4	-	-	0.4-0.8	0.8	3-5	4
Hardware, plumbing, heating equipment, supplies, total	2-3	3	1-2	1	1-3	2	2-3	2	0.2-0.6	0.4	1-2	1
Hardware	3-4	3	1-3	1	2-3	3	2-3	2	0.2-0.8	0.4	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	1	2-5	2	3-5	4	0.4-0.7	0.5	2-3	2
Air conditioning, refrigeration equipment, supplies	6-8	6	3-6	5	4-9	7	-	-	0.5-1.5	1.1	2-6	4
Lumber, construction materials, total	3-5	4	1-3	2	2-5	3	-	-	0.4-1.3	0.7	2.3	2
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	3-4	4
Machinery, equipment, supplies, total	2-3	2	1-2	2	2-4	3	2-3	3	0.4-0.8	0.6	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	2-5	4	5-8	6	-	-	0.8-1.9	1.0	4-7	5
Construction machinery, equipment	4-6	5	3-5	4	4-9	7	-	-	0.4-2.3	1.0	2-6	4
Industrial machinery, equipment, supplies	3-4	4	2-4	2	4-6	4	4-6	5	0.6-1.5	0.8	2-6	3
Professional equipment, supplies	3-6	4	1-4	2	3-6	4	-	-	0.4-1.4	0.6	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	2	3-7	4	-	-	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	2
Iron, steel, and products	4-6	6	2-4	2	2-6	4	3-4	4	0.4-1.2	0.6	2-3	3
Nonferrous metals	2-4	3	1-3	2	2-4	3	-	-	0.2-1.4	1.0	2-4	3
Scrap, waste materials, total	4-5	4	2-3	2	3-5	4	-	-	0.9-2.0	1.2	3-5	4
Iron, steel scrap	5-7	6	3-4	3	4-7	5	-	-	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	2-5	3
NONDURABLE GOODS, TOTAL	1.1-2.0	1.4	0.4-1.5	0.7	0.9-1.8	1.1	0.9-4.2	4.0	0.2-0.6	0.5	0.9-3.3	1.4
TOTAL (excl. farm products, raw materials)	0.9-2.0	1.5	0.4-1.0	0.7	0.7-1.8	1.2	1.6-2.4	2.0	0.1-0.6	0.5	0.8-1.6	1.2
Groceries and related products, total	2-4	3	1-2	1	1-2	2	3-5	4	0.7-1.5	0.9	1-3	2
General-line groceries	2-4	2	1-1	1	1-3	2	2-3	3	0.4-1.3	0.6	1-2	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	4-6	4
Meats, meat products	-	-	2-4	3	4-5	4	-	-	2.4-9.3	5.2	3-10	5
Poultry, poultry products	4-6	5	1-4	2	3-7	4	-	-	1.4-3.9	1.8	4-8	6
Fresh fruits, vegetables	3-6	4	1-3	2	2-6	4	-	-	1.4-3.5	1.8	3-7	4
Beer, wine, distilled alcoholic beverages, total	3-4	4	1-2	1	2-3	2	4-6	5	0.7-1.1	1.0	2-4	3
Beer	3-5	4	1-3	1	2-4	4	-	-	1.5-3.7	2.5	4-6	4
Wine, distilled spirits	5-6	6	1-3	2	2-5	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	1-4	2	4-5	4	-	-	0.4-1.2	0.6	2-3	3
Other chemicals, allied products	6-7	6	1-4	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	-	-	-	-	-	-
Apparel and accessories, hosiery, lingerie, footwear	4-9	6	2-6	4	3-9	6	-	-	1.0-2.3	1.5	4-9	5
Dry goods notions	4-7	6	2-5	3	3-7	5	-	-	0.5-1.8	1.1	3-11	6
Piece goods converters	-	-	2-4	2	3-5	5	-	-	0.3-1.3	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-2	2	2-4	3	3-6	4	0.4-1.8	0.7	2-4	3
Paper	2-4	3	1-3	1	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	-	-	1.2-6.8	2.6	-	-
Cotton	-	-	2-8	4	5-11	9	-	-	-	-	-	-
Grain	4-6	5	1-7	3	2-5	4	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-3	2	3-6	4	-	-	0.7-2.5	1.2	2-5	4
Amusement, sporting goods	3-6	6	2-6	3	5-11	7	-	-	0.7-2.7	1.2	3-7	5
Books, magazines, newspapers	3-7	4	1-5	2	3-6	4	-	-	0.6-2.9	1.0	4-7	5
Coal	2-4	2	1-3	1	2-4	3	-	-	2.8-3.3	1.9	2-7	4
Farm supplies	4-8	5	2-6	4	5-10	7	-	-	1.0-4.3	2.6	3-8	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 June 1964 through June 1965.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AND INVENTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964												1965											
	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....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products, excl. wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing, heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products, excl. wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
						Sales						
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.93	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
						Inventories						
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the same months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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.

COUNTY BUSINESS PATTERNS 1964

SMALL-AREA DATA BY INDUSTRY GROUPS NOW ISSUED ANNUALLY IN STATE REPORTS

WHAT is the market? HOW big is the market? WHERE is the market?

Sales and marketing executives asking these questions will find a valuable tool for establishing their market facts in COUNTY BUSINESS PATTERNS, a standard reference book on small-area data since 1946, issued by the Bureau of the Census in convenient, easy-to-use State reports and in a U.S. summary.

County-by-county statistics, as well as standard metropolitan statistical area, State and U.S. totals are presented by kind of business on:

- **Employment**
- **Taxable payrolls**
- **Number and employment-size of reporting units**

These statistics are shown for detailed kinds of business under the following broad industry groups: agricultural services, forestry, and fisheries; mining; contract construction; manufacturing; transportation and other public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services.

Businessmen, market researchers, and industrial and civic planners will find County Business Patterns reports useful for:

- **Analyzing market potential**
- **Determining the size and location of sales territories**
- **Establishing sales quotas and advertising budgets**
- **Comparing past sales volume with potentials by areas**
- **Locating production, marketing, or service facilities**

First reports in the 1964 series are now available. For order form, write to Publications Distribution Section, Bureau of the Census, Washington, D.C., 20233, or any Department of Commerce field office.

Data published in this series will also be available on punchcards and computer tapes. For information on costs and availability, write to the Business Division, Bureau of the Census, Washington, D.C., 20233.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MEASURES OF VALUE PRODUCED IN AND BY MERCHANT WHOLESALING FIRMS: 1963

This new report from the Bureau of the Census provides several measures of the income produced by merchant wholesalers as a group, by kind of business—for all 3-digit SIC industries and for selected 4-digit SIC industries—by size of firm, and by legal form of organization. These measures provide approximations of the dollar value of the various functions performed in the marketing process and are generally related to the costs incurred in and by merchant wholesaling firms in the distribution of goods.

Among the measures included in this report are—

- total operating receipts for 1963
- gross margin
- value added
- net income produced, at market prices
- net income produced, at factor cost
- payroll

Dollar volume estimates as well as the ratio of these measures to total operating receipts are provided. Measures of sampling variability of these data are also furnished.

This report may be purchased (35¢ per copy) from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., 20402. Single copies of the report are available free of charge for those organizations that furnished data for the survey. Requests should be addressed to the Bureau of the Census, Washington, D.C., 20233.

MONTHLY
WHOLESALE TRADE REPORT

U.S. DEPARTMENT OF COMMERCE
John T. Connor, Secretary

BUREAU OF THE CENSUS
A. Ross Eckler, Director

DECEMBER 1965

BW-65-12

SALES AND INVENTORIES

FOR RELEASE
February 16, 1966[1]

ANNUAL SALES

Annual 1965 sales of merchant wholesalers reached a record high of $177.6 billion, up $13.0 billion (8%) over sales in 1964. The durable goods trades, with sales of $76.3 billion in 1965, were 11 percent above 1964 sales; the nondurable goods trades, with 1965 sales of $101.3 billion, were 6 percent above 1964 sales. All trades reported annual 1965 sales above 1964 sales levels, with the larger gains recorded in metals, metalwork (22%), jewelry (20%), and scrap, waste materials (15%).

All geographic divisions experienced sales gains in 1965. The East South Central Division, with annual 1965 sales up 11 percent over 1964, recorded the principal gain; the West South Central Division, with 1965 sales up 5 percent, reported the smallest gain over 1964 sales.

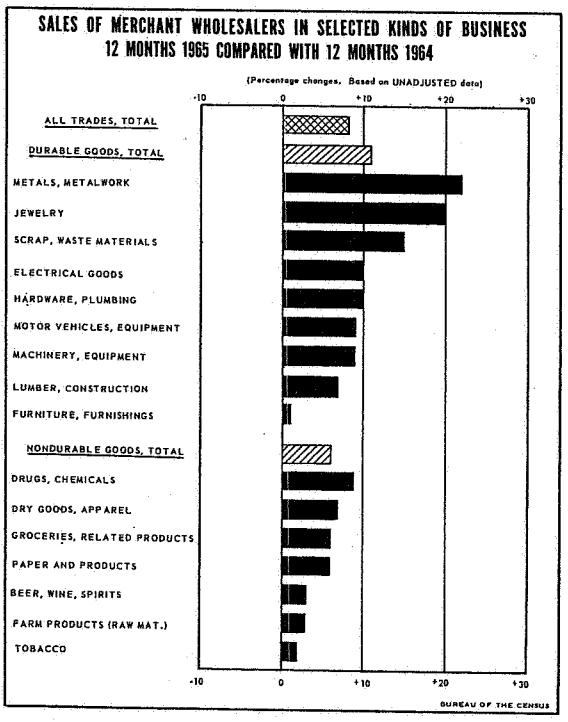
DECEMBER SALES

December 1965 sales of merchant wholesalers, estimated at $16.2 billion, were up slightly (1%) over the previous month level and 8 percent above December sales a year ago. After adjustment for seasonal variations and trading day differences, but not for price changes, December sales amounted to $15.4 billion, slightly (-1%) below the record November level but 9 percent above December 1964. Adjusted sales in the durable goods trades increased slightly (1%) over the previous month level and were 12 percent above December 1964; adjusted nondurable goods sales declined 2 percent from the previous month level but were 6 percent above December sales a year ago.

Based on the adjusted data, most trade groups showed declines from previous month sales levels, with motor vehicles, automotive equipment (down 6%) indicating the sharpest decline. However, all trade groups reported increases over previous year sales levels, with the larger gains reported in jewelry (up 28%), lumber, construction materials (up 26%), hardware, plumbing, heating equipment (up 16%), machinery, equipment, supplies (up 16%), and farm products-raw materials (up 14%).

INVENTORIES

Total inventories of merchant wholesalers were valued at $17.8 billion at the end of December. After adjustment for seasonal variations, December inventories were at the same level as a month earlier but 8 percent above a year ago. Stocks in the durable goods trades, after adjustment, increased slightly (1%) over the November level and were 11 percent above a year ago. Adjusted nondurable goods stocks were unchanged from a month earlier but were 5 percent above December 1964.



Based on the adjusted data, most trade groups indicated only small changes from previous month inventory levels. The larger changes were reported in motor vehicles, automotive equipment (up 3%), scrap, waste materials (down 3%), and tobacco, tobacco products (down 3%). Changes from year-ago stock levels, however, were more substantial, with the larger increases reported in motor vehicles, automotive equipment (16%), machinery, equipment, supplies (13%), metals, metalwork (11%), hardware, plumbing, heating equipment (10%), and lumber, construction materials (9%). Only 2 trades—beer, wine, spirits and groceries, related products (each down 1%)—failed to register gains over year-ago stock levels.

The December 1965 stock-sales ratio for merchant wholesalers, based on the seasonally adjusted figures, was 116 percent, up 1 point from the previous month but unchanged from the December 1964 stock-sales ratio. The stock-sales ratio of durable goods wholesalers was 151 percent (down 1 point from December of a year ago) compared with the nondurable goods ratio of 89 percent (down 1 point from December 1964).

[1] An advance release of December 1965 data was issued on February 3, 1966.

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: 1964 AND 1965

(Millions of dollars. 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.	Dec.	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	14,905	164,584
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	13,711	152,102
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	5,970	68,983
Motor vehicles, automotive equipment, total	742	712	795	857	833	903	915	838	859	872	830	879	10,035
Automobiles, other motor vehicles	251	253	294	316	291	318	332	269	288	289	271	312	3,484
Automotive equipment, tires, tubes	491	460	502	541	542	585	584	569	571	584	558	567	6,554
Automotive equipment	448	420	452	487	489	526	518	506	510	519	494	501	5,870
Electrical goods, total	750	751	802	774	765	873	880	886	906	940	922	1,008	10,257
Electrical supplies, apparatus	326	329	355	363	367	400	398	406	403	416	408	441	4,612
Electrical appliances, TV, radio sets, electronic parts, equipment	425	422	447	411	399	473	482	480	503	524	515	567	5,648
Appliances, TV, radio sets	301	299	323	285	279	342	358	353	365	381	377	412	4,075
Furniture, home furnishings, total	255	256	286	280	270	265	272	287	294	307	291	292	3,355
Furniture-household, office	63	64	70	70	70	73	72	83	82	78	74	80	879
Home furnishings, floor coverings	192	192	216	210	200	192	200	204	212	229	217	212	2,476
Hardware, plumbing, heating equipment, supplies, total	500	504	543	602	598	651	650	640	664	680	612	569	7,213
Hardware	191	196	216	225	219	228	221	222	241	250	226	215	2,650
General-line hardware	123	129	143	149	143	148	147	147	161	164	147	140	1,741
Plumbing and heating equipment, supplies	258	257	274	307	302	333	345	341	345	364	325	295	3,746
Air conditioning, refrigeration equipment supplies	50	51	54	70	77	90	84	77	78	66	61	59	817
Lumber, construction materials, total	509	508	591	618	648	664	649	649	665	668	599	509	7,277
Lumber, millwork	344	340	395	404	419	426	409	412	425	430	374	327	4,705
Construction materials	165	168	196	215	229	238	240	237	241	238	225	182	2,574
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	1,567	18,558
Commercial, industrial, machinery, equip.	969	939	1,070	1,147	1,145	1,230	1,183	1,108	1,187	1,192	1,072	1,144	13,386
Commercial machines, equipment	114	113	120	126	115	125	118	127	134	129	121	130	1,472
Construction machinery, equipment	178	182	214	261	274	263	238	224	237	213	195	216	2,695
Industrial machinery, equipment, supplies	678	644	737	759	756	842	826	757	815	850	756	797	9,217
Professional equipment, supplies	161	160	175	165	163	175	174	175	189	185	181	197	2,100
Service-establishment equipment, supplies	107	104	117	120	116	124	120	120	127	134	129	127	1,445
Metals, metalwork (except scrap), total	541	531	579	597	603	626	607	590	604	651	617	662	7,208
Iron, steel, and products	389	387	425	428	429	451	432	416	433	455	428	446	5,119
Nonferrous metals	152	144	154	169	173	175	175	173	171	196	189	216	2,087
Scrap, waste materials, total	310	286	313	315	326	332	315	335	352	379	368	365	3,996
Iron, steel scrap	182	169	176	182	195	201	191	215	222	227	222	219	2,40[illegible]
Waste materials	128	117	137	133	131	131	124	120	130	151	146	147	1,[illegible]
Jewelry	70	75	86	83	84	74	69	90	100	115	112	118	1,076
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	8,935	95,602
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	7,742	83,122
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	3,108	34,325
General-line groceries	1,004	946	986	987	970	988	1,031	993	1,059	1,071	1,037	1,090	12,162
Specialty-line groceries	818	812	856	842	840	853	872	826	877	900	872	948	10,316
Confectionery	76	75	75	83	81	85	81	80	93	101	85	87	1,002
Poultry, poultry products	123	107	106	113	108	119	130	127	127	131	134	140	1,465
Fresh fruits, vegetables	278	253	297	301	306	323	348	269	276	286	281	328	3,546
Beer, wine, distilled alcoholic bev., total	611	602	718	742	771	776	821	749	762	784	832	1,022	9,190
Beer	229	229	274	296	321	338	393	345	313	288	276	309	3,611
Wine, distilled spirits	382	373	444	446	450	438	429	404	449	497	556	713	5,581
Drugs, chemicals, allied products, total	498	459	509	518	516	537	518	534	561	574	526	544	6,294
Drugs, drug proprietaries, sundries	295	267	296	295	285	299	305	313	332	338	316	334	3,675
General-line drugs	161	143	153	153	151	153	156	158	174	176	160	172	1,910
Paints, varnishes	26	27	32	33	35	36	36	35	33	33	28	25	379
Other chemicals, allied products	177	165	182	190	196	202	177	187	196	203	182	185	2,242
Tobacco, tobacco products	369	345	373	387	388	411	426	398	422	427	397	443	4,786
Dry goods, apparel, total	571	619	670	624	598	667	659	715	744	805	734	631	8,037
Apparel and accessories, hosiery, lingerie, footwear	219	253	268	241	226	259	299	326	337	371	339	265	3,403
Dry goods, notions	214	222	241	227	228	253	237	259	261	275	254	229	2,900
Paper, paper products, excluding wallpaper, total	391	371	400	404	400	414	403	410	422	442	406	433	4,896
Paper	326	314	339	341	337	346	342	350	357	377	349	361	4,139
Farm products (raw materials), total	1,138	956	1,016	935	995	867	965	903	1,006	1,173	1,334	1,193	12,481
Grain	659	554	623	594	665	531	652	553	582	721	764	680	7,578
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	1,562	15,589
Amusement, sporting goods	115	124	144	151	149	156	159	153	186	200	193	201	1,931
Books, magazines, newspapers	94	95	92	90	85	93	100	100	102	105	100	106	1,162
Coal	80	70	68	68	72	75	68	76	80	81	72	83	896
Farm supplies	200	212	240	262	227	189	167	179	177	178	172	180	2,383

See footnotes at end of Table 1, page 3.

Table 1.—ESTIMATED MONTHLY SALES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: 1964 AND 1965—Continued

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

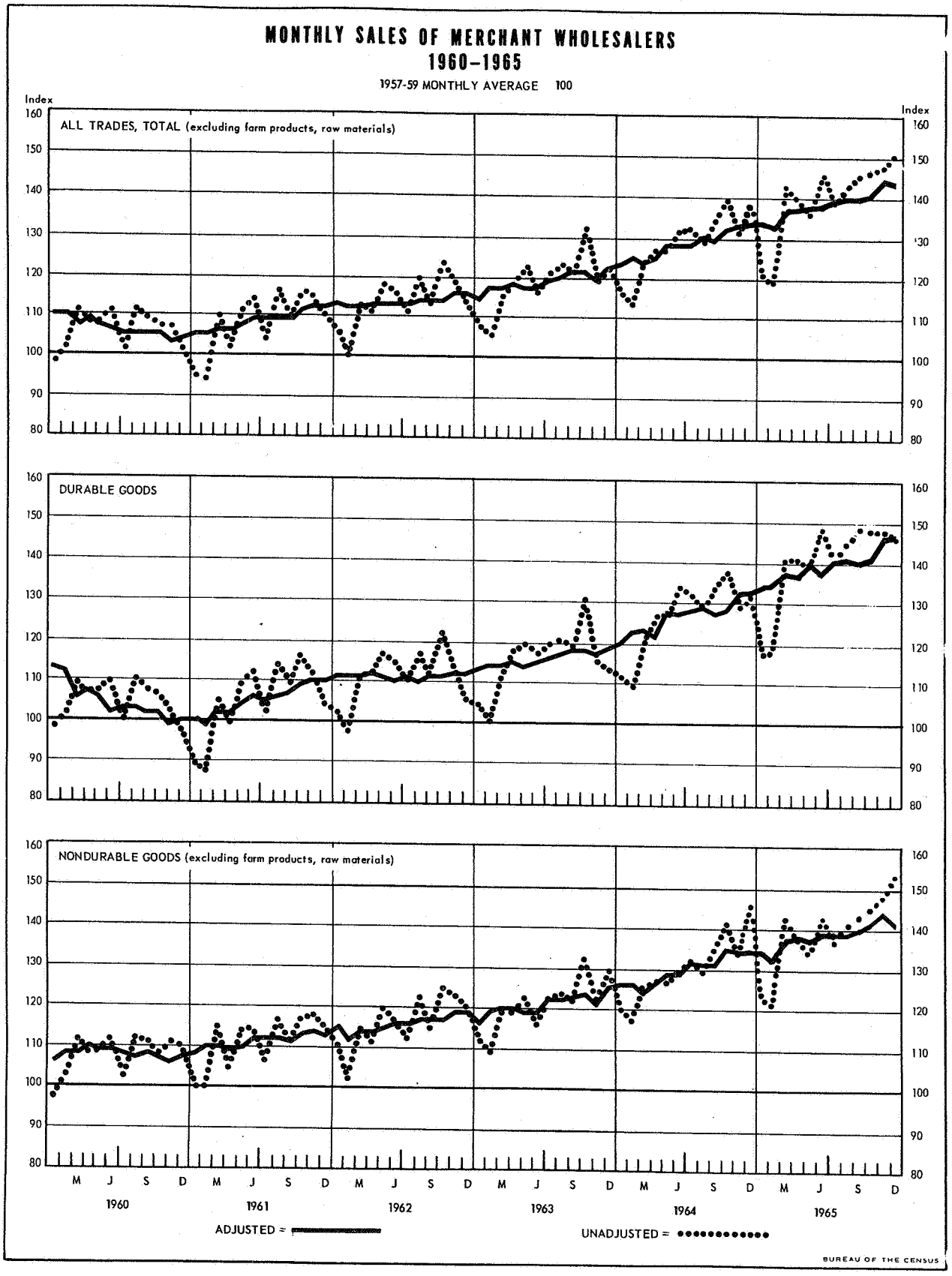
Kind of business	1965												Total	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]	1965	1964
MERCHANT WHOLESALERS, TOTAL	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,018	15,416	15,622	16,018	16,152	177,603	164,584
TOTAL (exc. farm products, raw materials)	11,829	11,770	13,995	13,722	13,416	14,279	13,623	14,035	14,348	14,433	14,530	14,794	164,774	152,102
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,570	6,710	6,703	6,690	6,666	76,258	68,983
Motor vehicles, automotive equipment, total	753	778	914	969	928	1,006	979	893	934	943	942	900	10,939	10,035
Automobiles, other motor vehicles	226	260	357	381	342	381	374	298	344	342	340	347	3,992	3,484
Automotive equipment, tires, tubes	527	518	558	588	585	624	605	594	589	601	602	553	6,944	6,554
Automotive equipment	477	469	493	518	523	559	538	532	528	537	528	483	6,185	5,870
Electrical goods, total	795	818	878	844	824	912	909	1,002	1,046	1,021	1,073	1,108	11,230	10,257
Electrical supplies, apparatus	341	358	392	401	399	428	418	465	441	449	466	493	5,051	4,612
Electrical appliances, TV, radio sets, electronic parts, equipment	455	460	486	442	425	484	491	537	605	572	607	615	6,179	5,648
Appliances, TV, radio sets	328	337	356	314	296	343	368	397	442	423	453	447	4,504	4,075
Furniture, home furnishings, total	245	244	291	273	261	274	257	296	303	316	327	299	3,386	3,355
Furniture-household, office	66	64	74	74	71	78	70	84	88	88	88	82	927	879
Home furnishings, floor coverings	179	180	217	199	190	196	187	212	215	228	239	217	2,459	2,476
Hardware, plumbing, heating equipment, supplies, total	531	534	614	645	676	717	684	727	736	731	700	656	7,951	7,213
Hardware	206	204	242	241	238	253	238	260	280	274	266	246	2,948	2,650
General-line hardware	129	135	161	159	155	164	156	173	185	183	175	161	1,936	1,741
Plumbing and heating equipment, supplies	270	276	302	318	341	369	359	384	376	380	363	339	4,077	3,746
Air conditioning, refrigeration equipment supplies	56	54	70	85	97	95	87	83	79	77	71	70	924	817
Lumber, construction materials, total	502	501	608	624	639	715	703	733	722	704	684	634	7,769	7,277
Lumber, millwork	339	342	404	402	409	458	436	469	462	444	431	414	5,010	4,705
Construction materials	163	159	204	222	230	257	267	264	260	260	253	219	2,758	2,574
Machinery, equipment, supplies, total	1,466	1,444	1,768	1,766	1,746	1,819	1,635	1,677	1,756	1,730	1,685	1,813	20,305	18,558
Commercial, industrial, machinery, equip.	1,056	1,031	1,292	1,281	1,270	1,315	1,168	1,211	1,268	1,231	1,216	1,305	14,644	13,386
Commercial machines, equipment	115	115	139	138	147	147	135	151	(X)	147	135	138	1,675	1,472
Construction machinery, equipment	212	194	257	292	304	279	247	250	252	235	228	251	3,003	2,695
Industrial machinery, equipment, supplies	729	722	895	850	819	889	787	810	849	849	853	912	9,964	9,217
Professional equipment, supplies	166	168	195	177	177	190	189	202	213	202	198	201	2,278	2,100
Service-establishment equipment, supplies	126	121	138	135	127	140	127	127	133	144	145	147	1,610	1,445
Metals, metalwork (except scrap), total	601	637	825	802	756	794	731	753	725	738	723	707	8,792	7,208
Iron, steel, and products	446	467	611	588	550	574	519	536	511	498	496	493	6,289	5,119
Nonferrous metals	115	170	214	214	206	220	212	217	213	241	227	213	2,462	2,087
Scrap, waste materials, total	362	337	405	393	384	402	377	376	370	384	410	398	4,598	3,996
Iron, steel scrap	224	217	239	233	237	247	223	223	223	236	245	237	2,784	2,401
Waste materials	138	120	166	161	148	154	154	153	147	148	165	161	1,815	1,595
Jewelry	71	85	104	95	89	91	89	114	123	134	147	151	1,293	1,076
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,449	8,705	8,919	9,328	9,486	101,344	95,602
TOTAL (exc. farm products, raw materials)	6,501	6,392	7,587	7,313	7,113	7,550	7,260	7,465	7,638	7,730	7,840	8,128	88,517	83,122
Groceries and related products, total	2,725	2,600	3,064	2,967	2,993	3,233	3,158	3,074	3,140	3,147	3,139	3,256	36,496	34,325
General-line groceries	1,051	987	1,073	1,066	1,058	1,151	1,117	1,110	1,157	1,182	1,134	1,167	13,253	12,162
Specialty-line groceries	778	747	937	871	884	935	936	896	924	923	938	991	10,760	10,316
Confectionery	73	78	85	81	87	85	81	81	91	97	88	89	1,016	1,002
Poultry, poultry products	112	106	121	125	119	130	129	133	136	133	148	157	1,549	1,465
Fresh fruits, vegetables	282	275	331	334	351	355	341	275	273	263	272	308	3,660	3,546
Beer, wine, distilled alcoholic bev., total	606	622	780	767	765	810	776	804	787	796	906	1,083	9,502	9,190
Beer	226	233	280	300	326	349	369	359	317	289	303	327	3,678	3,611
Wine, distilled spirits	379	389	500	466	439	461	407	445	470	507	603	756	5,822	5,581
Drugs, chemicals, allied products, total	513	506	593	564	542	582	555	589	607	615	604	581	6,851	6,294
Drugs, drug proprietaries, sundries	313	301	344	311	284	314	315	339	357	363	359	350	3,950	3,675
General-line drugs	167	163	181	166	153	171	168	180	189	190	186	184	2,098	1,910
Paints, varnishes	24	26	33	34	35	37	35	36	33	32	30	26	381	379
Other chemicals, allied products	176	179	215	219	223	230	206	214	217	221	216	205	2,518	2,242
Tobacco, tobacco products	363	364	411	402	385	428	423	416	410	400	406	450	4,858	4,786
Dry goods, apparel, total	603	669	819	697	643	694	650	738	767	824	819	703	8,626	8,037
Apparel and accessories, hosiery, lingerie, footwear	231	266	323	270	248	269	296	322	334	368	357	275	3,559	3,403
Dry goods, notions	217	238	316	258	248	272	230	272	272	286	293	268	3,170	2,900
Paper, paper products, excluding wallpaper, total	399	382	441	440	414	438	428	445	448	457	462	476	5,230	4,896
Paper	337	330	381	382	360	384	367	385	376	392	394	399	4,487	4,139
Farm products (raw materials), total	860	772	1,190	972	990	929	1,029	983	1,068	1,188	1,488	1,358	12,827	12,481
Grain	449	431	779	620	657	600	719	667	696	729	936	828	8,111	7,578
Other nondurable goods, total	1,293	1,249	1,479	1,476	1,370	1,364	1,270	1,400	1,478	1,491	1,504	1,579	16,953	15,589
Amusement, sporting goods	127	129	160	153	147	162	156	188	195	193	221	216	2,047	1,931
Books, magazines, newspapers	95	94	101	99	93	99	99	104	107	106	100	105	1,202	1,162
Coal	69	67	77	74	76	80	70	81	82	79	79	82	916	896
Farm supplies	194	209	279	279	258	232	204	190	197	187	190	205	2,624	2,383

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 the reported data.

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

See page 20, Estimating Procedures.


MONTHLY SALES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
160
150
140
130
120
110
100
90
80
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =
BUREAU OF THE CENSUS

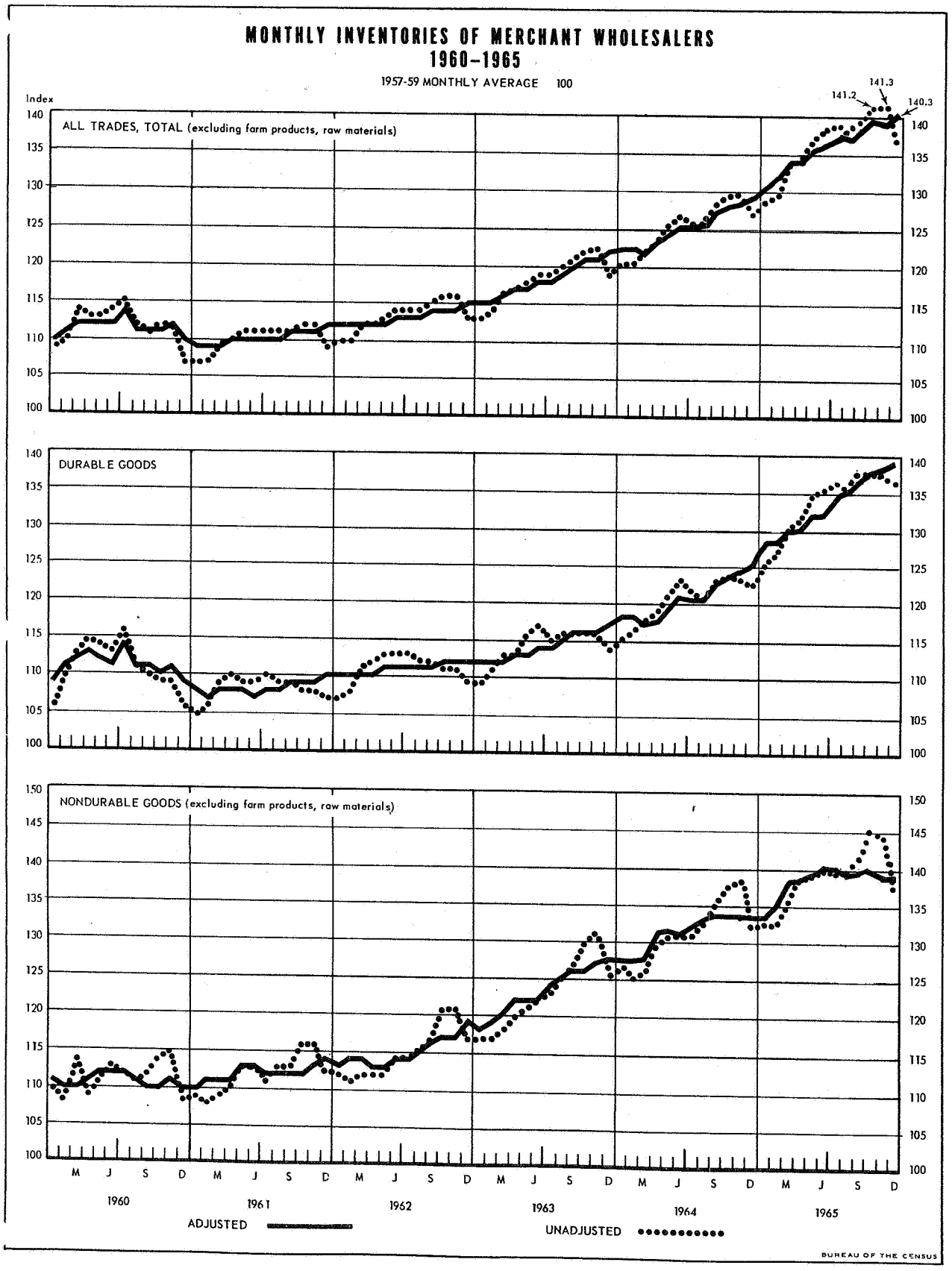

MONTHLY INVENTORIES OF MERCHANT WHOLESALERS
1960–1965
1957-59 MONTHLY AVERAGE 100
Index
ALL TRADES, TOTAL (excluding farm products, raw materials)
141.2
141.3
140.3
DURABLE GOODS
NONDURABLE GOODS (excluding farm products, raw materials)
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED
UNADJUSTED
BUREAU OF THE CENSUS

Table 2.—ESTIMATED MONTHLY INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

Kind of business	1965											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]
MERCHANT WHOLESALERS, TOTAL	16,800	16,783	17,022	17,120	17,271	17,293	17,350	17,434	17,723	18,088	18,184	17,769
TOTAL (excluding farm products, raw materials)	15,094	15,186	15,596	15,778	16,052	16,169	16,193	16,156	16,378	16,541	16,548	16,114
DURABLE GOODS, TOTAL	9,091	9,194	9,447	9,514	9,753	9,834	9,865	9,827	9,966	9,940	9,979	9,892
Motor vehicles, automotive equipment, total	1,523	1,540	1,593	1,564	1,596	1,602	1,596	1,567	1,630	1,635	1,690	1,716
Automotive equipment, tires, tubes	1,174	1,182	1,216	1,182	1,236	1,233	1,228	1,189	1,245	1,241	1,279	1,256
Electrical goods, total	1,281	1,295	1,283	1,289	1,361	1,440	1,369	1,360	1,354	1,371	1,354	1,309
Electrical supplies, apparatus	513	521	526	531	544	555	550	531	534	550	556	517
Electrical appliances, TV, radio sets, electronic parts, equipment	768	774	757	758	817	885	820	829	820	822	797	792
Hardware, plumbing, heating equip., supplies, total	1,111	1,154	1,206	1,202	1,227	1,238	1,243	1,218	1,223	1,221	1,198	1,180
Hardware	455	464	481	478	493	501	501	482	492	492	476	470
Plumbing and heating equipment, supplies	560	587	616	627	584	628	635	635	628	627	623	614
Machinery, equipment, supplies, total	2,658	2,655	2,709	2,779	2,856	2,839	2,873	2,868	2,917	2,924	2,948	2,923
Industrial machinery, equipment, supplies	1,157	1,150	1,179	1,206	1,235	1,234	1,250	1,238	1,254	1,256	1,288	1,287
Metals, metalwork (except scrap), total	1,100	1,108	1,121	1,147	1,160	1,150	1,200	1,245	1,246	1,233	1,236	1,239
Iron, steel, and products	916	930	917	941	956	946	990	1,028	1,028	1,026	1,006	996
NONDURABLE GOODS, TOTAL	7,709	7,590	7,574	7,606	7,518	7,459	7,485	7,607	7,756	8,148	8,205	7,877
TOTAL (excluding farm products, raw materials)	6,003	5,991	6,149	6,265	6,300	6,335	6,328	6,329	6,412	6,601	6,569	6,222
Groceries and related products, total	1,689	1,707	1,700	1,709	1,725	1,728	1,691	1,687	1,730	1,793	1,740	1,672
General-line groceries	791	806	800	798	807	801	789	794	823	867	834	803
Beer, wine, distilled alcoholic beverages, total	773	740	818	841	862	841	827	812	834	876	924	782
Wine, distilled spirits	627	588	637	645	655	625	630	627	650	696	752	622
Drugs, chemicals, allied products, total	707	710	730	744	744	739	750	771	750	775	775	751
Drugs, drug proprietaries, druggists' sundries	465	469	485	495	485	488	496	508	501	524	526	493
Paper, paper products, excluding wallpaper, total	431	419	442	460	435	431	450	454	440	446	466	464
Paper	355	354	370	377	359	360	370	370	361	376	379	376
	1964											
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	16,399
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	14,849
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	8,872
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	1,473
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	1,122
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	1,233
Electrical supplies, apparatus	466	480	495	488	504	507	509	499	524	531	536	494
Electrical appliances, TV, radio sets, electronic parts, equipment	764	793	748	740	786	812	762	774	809	811	748	739
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	1,071
Hardware	447	464	469	459	475	470	463	448	454	446	438	421
Plumbing and heating equipment, supplies	537	558	573	572	571	580	584	583	576	568	570	553
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	2,576
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	1,117
Metals, metalwork (except scrap), total	946	939	931	971	978	978	990	1,010	1,001	1,018	1,063	1,110
Iron, steel, and products	772	774	765	802	814	814	826	845	836	848	877	925
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	7,526
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	5,977
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	1,698
General-line groceries	747	782	777	760	767	760	770	764	790	843	812	783
Beer, wine, distilled alcoholic beverages, total	730	694	728	782	795	773	769	793	802	860	886	784
Wine, distilled spirits	592	553	575	615	624	597	585	608	630	693	728	642
Drugs, chemicals, allied products, total	677	669	683	706	707	692	699	713	710	719	715	709
Drugs, drug proprietaries, druggists' sundries	457	446	455	463	463	458	466	471	470	480	481	463
Paper, paper products, excluding wallpaper, total	399	402	416	428	426	436	444	441	431	427	440	440
Paper	327	335	348	349	345	355	361	351	344	352	359	359

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.

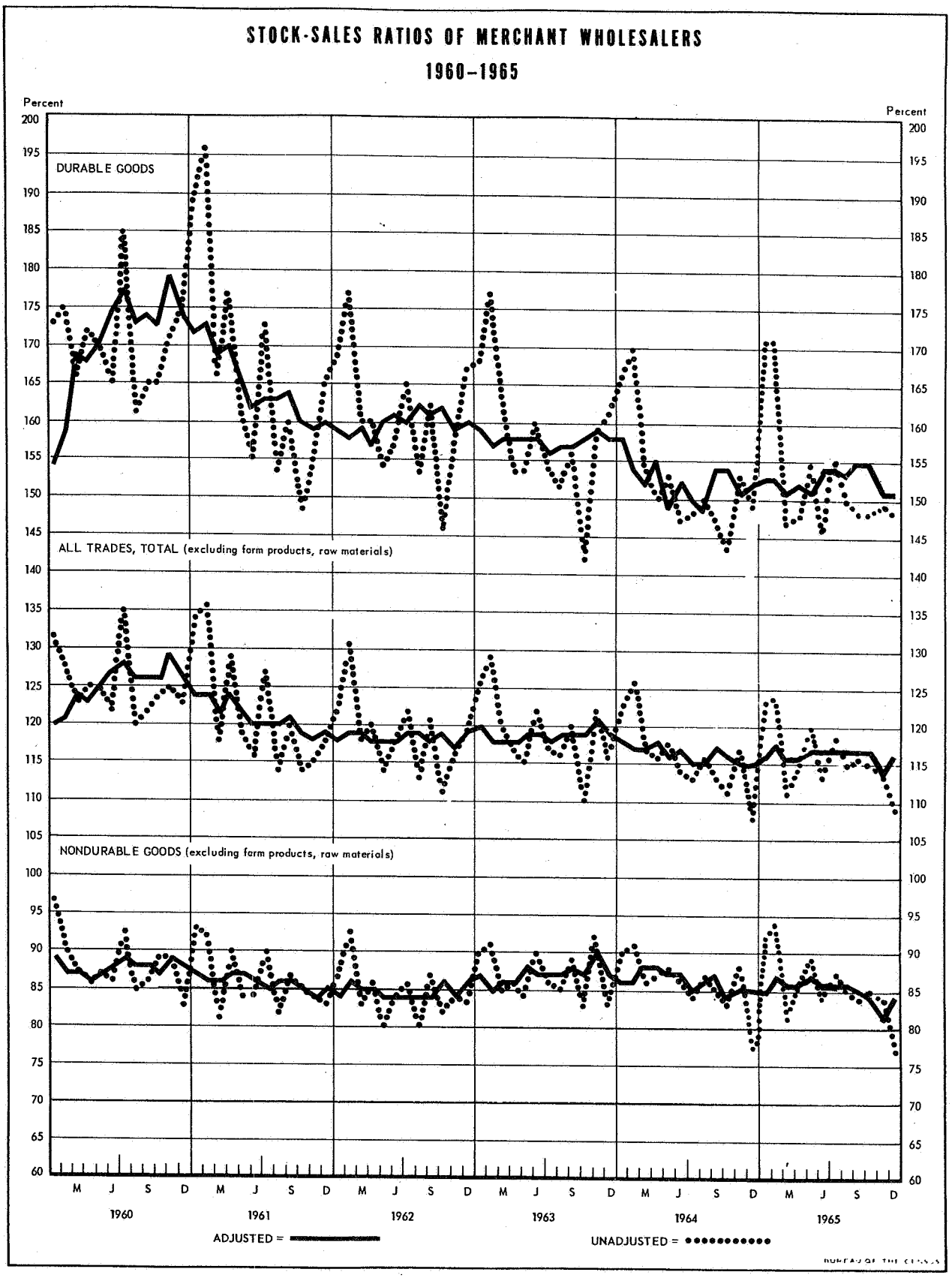
Table 3.—STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

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

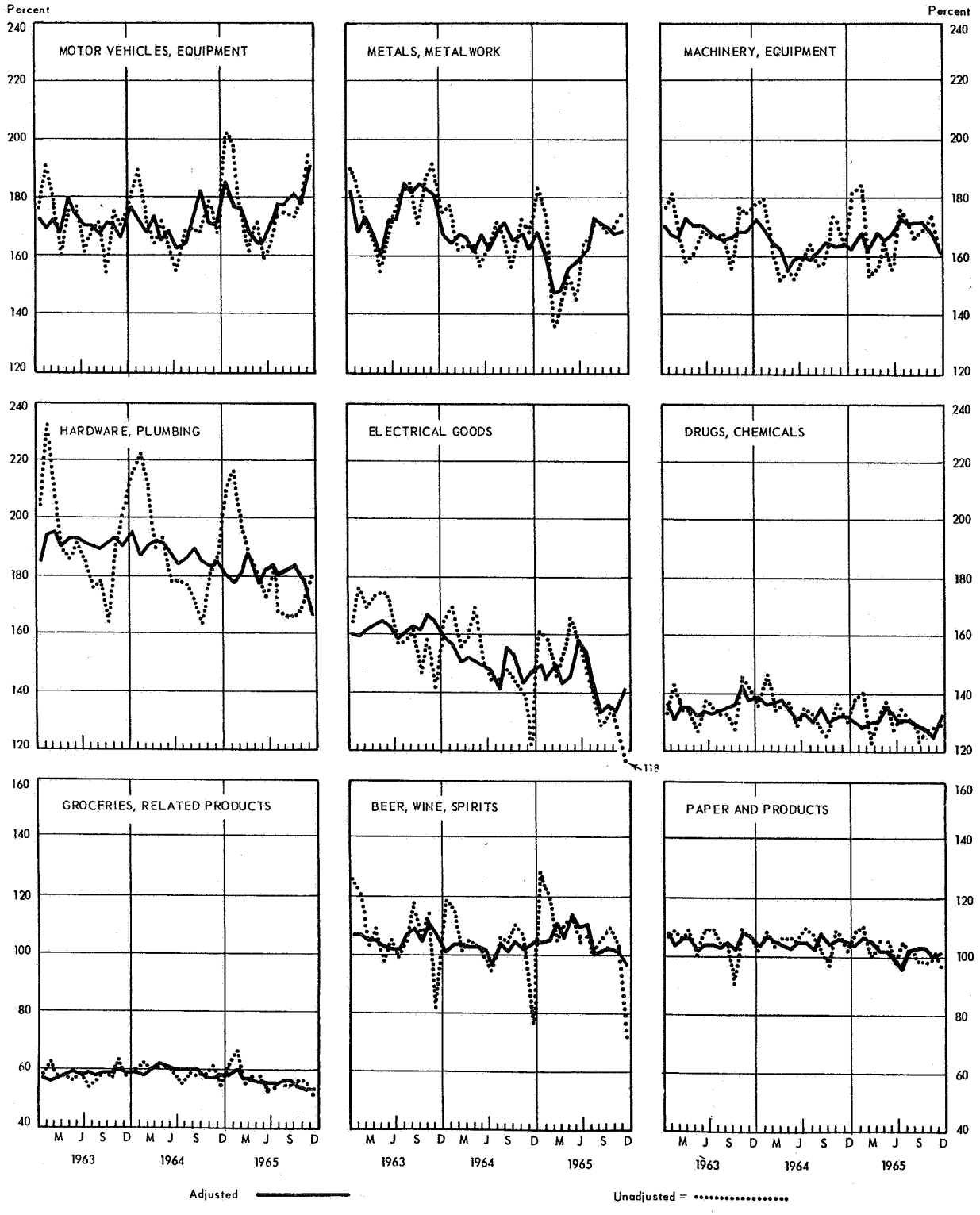
Kind of business	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.[1]	Dec.[2]
	1965											
MERCHANT WHOLESALERS, TOTAL	132	134	112	117	120	114	118	116	115	116	114	110
TOTAL (excluding farm products, raw materials)	128	129	111	115	120	113	119	115	116	115	114	109
DURABLE GOODS, TOTAL	171	171	147	148	155	146	155	150	148	148	149	148
Motor vehicles, automotive equipment, total	202	198	174	161	172	159	163	176	175	173	179	190
Automotive equipment, tires, tubes	223	228	218	201	211	197	203	200	211	206	213	227
Electrical goods, total	161	158	146	153	165	158	151	136	129	134	126	118
Electrical supplies, apparatus	151	146	134	132	136	130	131	114	121	122	119	105
Electrical appliances, TV, radio sets, electronic parts, equipment	169	168	156	171	192	183	167	154	136	144	131	129
Hardware, plumbing, heating equip., supplies, total	209	216	197	187	181	173	181	167	166	167	171	180
Hardware	221	228	199	198	207	198	211	185	176	179	179	191
Plumbing and heating equipment, supplies	208	213	204	194	184	170	177	165	167	165	172	181
Machinery, equipment, supplies, total	181	184	153	157	164	156	176	171	166	169	175	161
Industrial machinery, equipment, supplies	159	159	132	142	151	139	159	153	149	148	151	141
Metals, metalwork (except scrap), total	183	174	136	143	153	145	164	166	172	167	170	175
Iron, steel, and products	206	199	150	160	174	165	191	192	201	206	203	202
NONDURABLE GOODS, TOTAL	105	106	86	92	92	88	90	90	89	91	88	83
TOTAL (excluding farm products, raw materials)	92	94	81	86	89	84	87	85	84	85	84	77
Groceries and related products, total	62	66	55	58	58	53	54	55	55	57	55	51
General-line groceries	75	82	75	75	76	70	71	72	71	73	74	69
Beer, wine, distilled alcoholic beverages, total	128	119	105	110	113	104	107	101	106	110	102	72
Wine, distilled spirits	165	151	127	138	149	136	155	141	138	137	125	82
Drugs, chemicals, allied products, total	138	140	123	132	137	127	135	131	123	126	128	129
Drugs, drug proprietaries, druggists' sundries	148	156	141	159	171	156	157	150	140	144	147	141
Paper, paper products, excluding wallpaper, total	108	110	100	105	105	98	105	102	98	98	101	97
Paper	105	107	97	99	100	94	101	96	96	96	96	94
	1964											
MERCHANT WHOLESALERS, TOTAL	126	129	119	117	118	115	114	117	114	111	117	110
TOTAL (excluding farm products, raw materials)	123	126	117	116	118	114	113	116	113	111	117	108
DURABLE GOODS, TOTAL	166	170	155	150	153	147	148	150	147	143	153	149
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	198
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	112
Electrical appliances, TV, radio sets, electronic parts, equipment	180	188	167	180	197	172	158	161	161	155	145	130
Hardware, plumbing, heating equip., supplies, total	215	222	211	189	193	178	178	177	170	163	181	188
Hardware	234	237	218	204	216	206	209	202	188	178	194	196
Plumbing and heating equipment, supplies	208	216	209	186	189	174	169	171	167	156	175	187
Machinery, equipment, supplies, total	178	180	161	151	155	151	159	164	156	157	174	164
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	168
Iron, steel, and products	198	200	180	187	190	180	191	203	193	186	205	208
NONDURABLE GOODS, TOTAL	99	101	94	93	92	90	88	93	90	88	93	84
TOTAL (excluding farm products, raw materials)	90	91	86	87	88	86	84	87	85	83	88	77
Groceries and related products, total	60	62	60	61	61	58	55	59	58	58	61	55
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	77
Wine, distilled spirits	155	148	130	138	139	136	137	151	140	139	131	90
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	102
Paper	100	107	103	102	102	102	106	100	97	93	102	99

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
1960–1965
Percent
Percent
DURABLE GOODS
ALL TRADES, TOTAL (excluding farm products, raw materials)
NONDURABLE GOODS (excluding farm products, raw materials)
200
195
190
185
180
175
170
165
160
155
150
145
140
135
130
125
120
115
110
105
100
95
90
85
80
75
70
65
60
M J S D M J S D M J S D M J S D M J S D M J S D
1960
1961
1962
1963
1964
1965
ADJUSTED =
UNADJUSTED =

STOCK-SALES RATIOS OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965



BUREAU OF THE CENSUS

Table 4.—ESTIMATED MONTHLY SALES, INVENTORIES, AND STOCK-SALES RATIOS OF MERCHANT WHOLESALERS, UNITED STATES, FOR SELECTED KINDS OF BUSINESS: 1964 AND 1965

(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.	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	14,196	14,178
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	13,138
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	5,982
Motor vehicles, automotive equipment	772	779	799	802	843	849	861	867	845	816	870	869
Electrical goods	798	827	830	811	843	858	866	906	844	860	895	885
Furniture, home furnishings	278	283	279	270	285	272	291	278	276	276	273	287
Hardware, plumbing, heating equipment	572	604	592	584	589	597	605	605	597	605	622	617
Lumber, construction materials	609	643	635	594	612	600	582	595	600	599	613	591
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	376
Jewelry	86	91	89	90	95	88	89	91	86	88	91	91
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	8,197
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	7,156
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	2,954
Beer, wine, distilled alcoholic beverages	762	733	740	774	771	750	794	763	761	755	771	774
Drugs, chemicals, allied products	496	497	501	503	528	534	522	546	523	541	537	544
Tobacco, tobacco products	390	381	388	388	394	389	405	495	411	422	406	398
Dry goods, apparel	614	659	631	630	644	686	683	682	674	716	699	701
Paper, paper products, excluding wallpaper	395	393	402	400	412	412	415	415	396	410	415	417
Farm products (raw materials)	1,193	1,000	1,055	1,004	1,106	1,047	999	954	1,036	960	1,087	1,040
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	1,368
	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	16,461
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	15,144
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	9,0
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	1,500
Electrical goods	1,272	1,291	1,245	1,221	1,265	1,274	1,272	1,277	1,305	1,305	1,279	1,298
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	1,143
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	2,616
Metals, metalwork (except scrap)	948	943	926	946	960	979	987	1,001	1,014	1,037	1,080	1,085
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	7,384
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	6,067
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	1,708
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	717
Paper, paper products, excluding wallpaper	410	419	422	415	425	433	437	426	428	430	440	439
	Stock-sales ratios based on ADJUSTED data											
MERCHANT WHOLESALERS, TOTAL	119	119	119	120	117	118	116	116	118	117	115	116
TOTAL (excl. farm products, raw materials)	118	117	117	118	116	117	115	115	117	116	115	115
DURABLE GOODS, TOTAL	158	154	152	155	149	152	150	149	154	154	151	152
Motor vehicles, automotive equipment	176	172	168	173	165	168	162	164	173	182	171	170
Electrical goods	159	156	150	151	150	148	147	141	155	152	143	147
Hardware, plumbing, heating equipment	195	187	190	192	191	188	184	186	189	185	183	185
Machinery, equipment, supplies	172	169	164	162	155	159	160	159	161	164	163	164
Metals, metalwork (except scrap)	167	164	167	166	161	167	162	168	171	165	167	162
NONDURABLE GOODS, TOTAL	92	93	95	95	94	93	91	92	92	90	90	90
TOTAL (excl. farm products, raw materials)	86	86	88	88	87	87	85	86	87	84	85	85
Groceries and related products	59	58	60	62	61	60	60	60	60	57	57	58
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

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: 1964 AND 1965—Continued

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

Kind of business	1965											
	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	14,128	13,946	14,725	14,620	14,718	14,736	14,828	14,829	14,936	14,995	15,505	15,398
TOTAL (excl. farm products, raw materials)	13,201	13,110	13,521	13,546	13,632	13,663	13,775	13,805	13,853	13,968	14,326	14,210
DURABLE GOODS, TOTAL	6,069	6,098	6,240	6,213	6,353	6,243	6,369	6,415	6,405	6,424	6,666	6,699
Motor vehicles, automotive equipment	839	873	899	925	950	931	945	894	919	908	944	890
Electrical goods	893	904	872	902	917	876	915	981	992	966	1,009	974
Furniture, home furnishings	282	269	275	267	276	274	287	276	284	291	309	293
Hardware, plumbing, heating equipment	643	651	649	631	674	649	653	670	667	670	687	713
Lumber, construction materials	640	643	628	604	607	633	654	655	650	650	687	737
Machinery, equipment, supplies	1,644	1,612	1,679	1,649	1,708	1,657	1,640	1,687	1,691	1,715	1,763	1,850
Metals, metalwork (except scrap)	661	697	763	766	739	727	747	758	724	738	740	717
Scrap, waste materials	373	348	371	364	380	388	414	383	375	379	419	409
Jewelry	94	102	104	103	100	107	116	112	105	106	118	117
NONDURABLE GOODS, TOTAL	8,060	7,848	8,485	8,407	8,366	8,493	8,458	8,414	8,531	8,571	8,840	8,699
TOTAL (excl. farm products, raw materials)	7,132	7,012	7,281	7,333	7,280	7,421	7,386	7,389	7,448	7,544	7,661	7,511
Groceries and related products	2,862	2,811	2,946	2,991	3,042	3,145	3,109	3,074	3,084	3,147	3,142	3,098
Beer, wine, distilled alcoholic beverages	783	780	780	795	763	780	755	804	800	798	814	821
Drugs, chemicals, allied products	545	561	564	558	551	564	575	582	570	589	604	582
Tobacco, tobacco products	403	414	415	407	394	406	411	404	398	397	403	405
Dry goods, apparel	690	705	753	698	718	692	698	680	705	727	775	764
Paper, paper products, excluding wallpaper	426	415	428	441	424	425	448	435	427	435	463	459
Farm products (raw materials)	928	836	1,204	1,075	1,086	1,073	1,073	1,024	1,082	1,027	1,179	1,188
Other nondurable goods	1,422	1,326	1,394	1,443	1,388	1,408	1,390	1,410	1,461	1,452	1,459	1,381
	Inventories ADJUSTED for seasonal variations											
MERCHANT WHOLESALERS, TOTAL	16,774	16,867	17,064	17,216	17,450	17,410	17,530	17,535	17,655	17,715	17,775	17,837
TOTAL (excl. farm products, raw materials)	15,338	15,456	15,700	15,742	15,914	15,965	16,148	16,149	16,247	16,320	16,361	16,430
DURABLE GOODS, TOTAL	9,275	9,323	9,428	9,454	9,589	9,592	9,779	9,820	9,911	9,948	10,041	10,110
Motor vehicles, automotive equipment	1,550	1,545	1,583	1,564	1,556	1,535	1,603	1,591	1,640	1,650	1,693	1,744
Electrical goods	1,327	1,303	1,297	1,288	1,332	1,383	1,379	1,371	1,317	1,328	1,358	1,378
Hardware, plumbing, heating equipment	1,158	1,159	1,183	1,184	1,197	1,190	1,204	1,206	1,223	1,234	1,229	1,180
Machinery, equipment, supplies	2,663	2,706	2,707	2,765	2,817	2,789	2,842	2,879	2,897	2,939	2,968	2,968
Metals, metalwork (except scrap)	1,110	1,124	1,125	1,137	1,154	1,152	1,193	1,232	1,262	1,244	1,237	1,207
NONDURABLE GOODS, TOTAL	7,499	7,544	7,635	7,763	7,861	7,819	7,751	7,715	7,743	7,767	7,734	7,727
TOTAL (excl. farm products, raw materials)	6,063	6,134	6,272	6,288	6,324	6,373	6,369	6,329	6,336	6,372	6,320	6,320
Groceries and related products	1,674	1,697	1,682	1,692	1,713	1,764	1,741	1,752	1,756	1,729	1,686	1,684
Beer, wine, distilled alcoholic beverages	811	816	864	844	859	851	834	808	811	811	820	800
Drugs, chemicals, allied products	716	726	736	730	743	751	754	765	743	756	759	760
Paper, paper products, excluding wallpaper	444	438	448	451	434	424	438	442	438	450	464	464
	Stock-sales ratios based on ADJUSTED data											
MERCHANT WHOLESALERS, TOTAL	119	121	116	118	119	118	118	118	118	118	115	116
TOTAL (excl. farm products, raw materials)	116	118	116	116	117	117	117	117	117	117	114	116
DURABLE GOODS, TOTAL	153	153	151	152	151	154	154	153	155	155	151	151
Motor vehicles, automotive equipment	185	177	176	169	164	165	170	178	178	182	179	196
Electrical goods	149	144	149	143	145	158	151	140	133	137	135	141
Hardware, plumbing, heating equipment	180	178	182	188	178	183	184	180	183	184	179	165
Machinery, equipment, supplies	162	168	161	168	165	168	173	171	171	171	168	161
Metals, metalwork (except scrap)	168	161	147	148	156	158	160	163	174	169	167	168
NONDURABLE GOODS, TOTAL	93	96	90	92	94	92	92	92	91	91	87	89
TOTAL (excl. farm products, raw materials)	85	87	87	86	87	86	86	86	85	84	82	84
Groceries and related products	58	60	57	57	56	56	56	57	57	55	54	54
Beer, wine, distilled alcoholic beverages	104	105	111	106	113	109	110	100	101	102	101	97
Drugs, chemicals, allied products	131	129	130	131	135	133	131	131	130	128	126	131
Paper, paper products, excluding wallpaper	104	106	105	102	102	100	98	102	103	103	100	101

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.

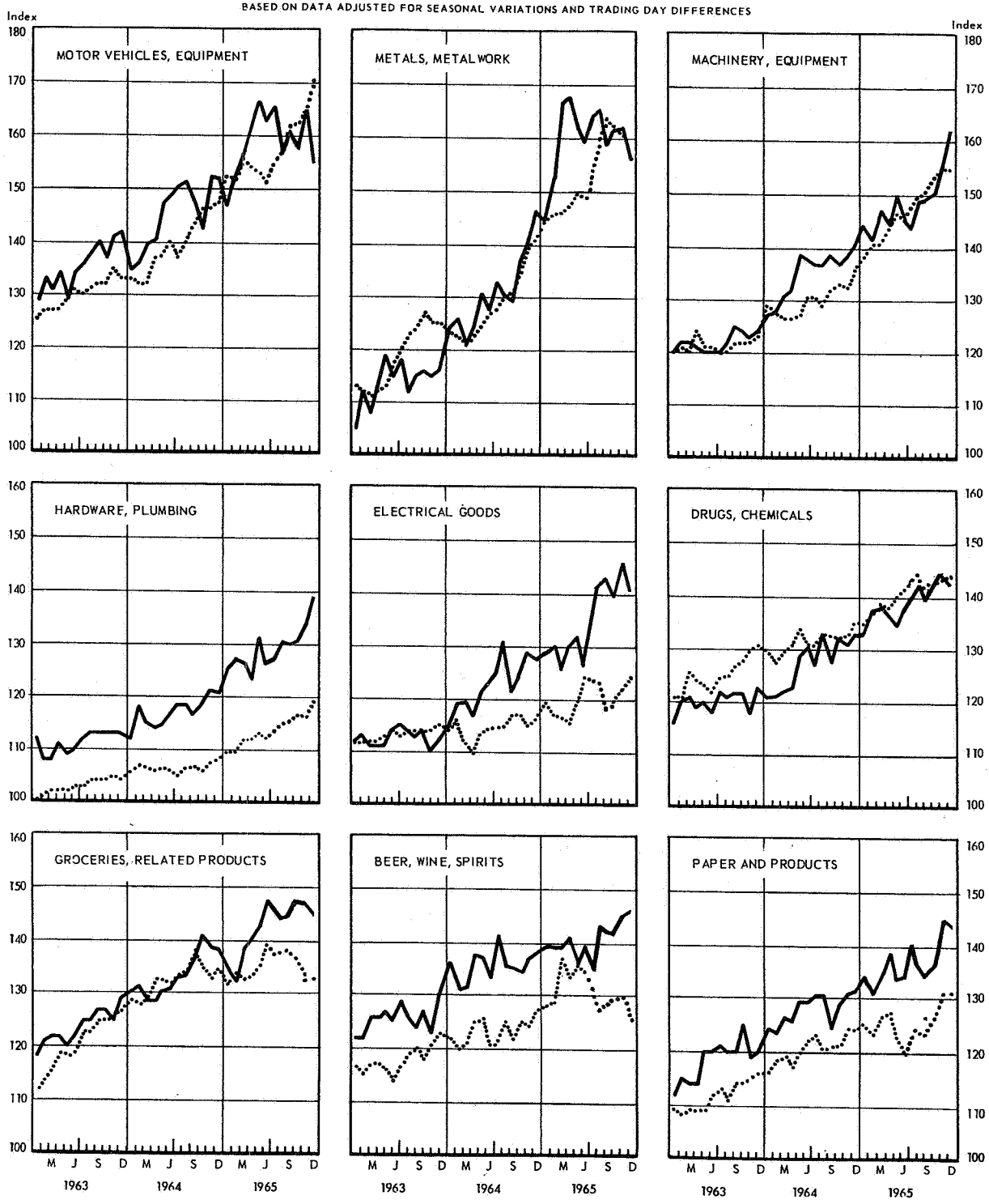
[1]Final estimate.
[2]Preliminary estimate.

See page 20, Estimating Procedures.

SALES AND INVENTORIES OF MERCHANT WHOLESALERS IN SELECTED KINDS OF BUSINESS: 1963, 1964 AND 1965

1957-59 MONTHLY AVERAGE = 100

BASED ON DATA ADJUSTED FOR SEASONAL VARIATIONS AND TRADING DAY DIFFERENCES



BUREAU OF THE CENSUS

Table 5.--PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS, UNITED STATES, BY KIND OF BUSINESS: DECEMBER 1965

Kind of business	Unadjusted					Adjusted[1]			
	Sales			Inventories, end-of-month (at cost)		Sales		Inventories, end-of-month (at cost)	
	December 1965 from—		12 mos. 1965 from 12 mos. 1964	December 1965 from—		December 1965 from—		December 1965 from—	
	December 1964	November 1965		December 1964	November 1965	December 1964	November 1965	December 1964	November 1965
MERCHANT WHOLESALERS, TOTAL	+8	+1	+8	+8	-2	+9	-1	+8	0
TOTAL (excluding farm products, raw materials)	+8	+2	+8	+9	-3	+8	-1	+8	0
DURABLE GOODS, TOTAL	+12	0	+11	+12	-1	+12	+1	+11	+1
Motor vehicles, automotive equipment, total	+2	-4	+9	+16	+2	+2	-6	+16	+3
Automobiles, other motor vehicles	+11	+2	+15	+31	+12	-	-	-	-
Automotive equipment, tires, tubes	-2	-8	+6	+12	-2	-	-	-	-
Automotive equipment	-4	-8	+5	+12	-2	-	-	-	-
Electrical goods, total	+10	+3	+10	+6	-3	+10	-3	+6	+1
Electrical supplies, apparatus	+12	+6	+10	+5	-7	-	-	-	-
Electrical appliances, TV, radio sets, electronic parts, equipment	+8	+1	+9	+7	-1	-	-	-	-
Appliances, TV, radio sets	+8	-1	+10	+3	-1	-	-	-	-
Furniture, home furnishings, total	+2	-9	+1	+7	-3	+2	-5	+7	+1
Furniture-household, office	+2	-7	+6	+10	0	-	-	-	-
Household furniture	+2	-14	+3	+7	-2	-	-	-	-
Office furniture	+1	+1	+8	+13	+2	-	-	-	-
Home furnishings, floor coverings	+3	-9	-1	+6	-4	-	-	-	-
Hardware, plumbing, heating equipment, supplies, total	+15	-6	+10	+10	-2	+16	+5	+10	+2
Hardware	+14	-7	+11	+12	-1	-	-	-	-
General-line hardware	+15	-8	+11	+10	-1	-	-	-	-
Plumbing and heating equipment, supplies	+15	-7	+9	+11	-2	-	-	-	-
Air conditioning, refrigeration equipment, supplies	+19	0	13	0	-3	-	-	-	-
Lumber, construction materials, total	+25	-7	+7	+9	+2	+26	+10	+9	+1
Lumber, millwork	+27	-4	+6	+7	+4	-	-	-	-
Construction materials	+21	-13	+7	+11	-2	-	-	-	-
Machinery, equipment, supplies, total	+15	+8	+9	+14	-1	+16	+5	+13	0
Commercial, industrial machinery, equipment, supplies	r+14	+7	+9	+13	-1	-	-	-	-
Commercial machines, equipment	+6	+2	+14	+14	+5	-	-	-	-
Construction machinery, equipment	+14	+10	+11	+9	-5	-	-	-	-
Industrial machinery, equipment, supplies	r+15	+7	+8	+15	0	-	-	-	-
Professional equipment, supplies	+2	+1	+8	+15	0	-	-	-	-
Surgical, medical, hospital supplies	-6	+5	+6	+8	0	-	-	-	-
Service-establishment equipment, supplies	+16	+1	+11	+20	+1	-	-	-	-
Metals, metalwork (except scrap), total	+7	-2	+22	+12	0	+7	-3	+11	-2
Iron, steel, and products	+11	-1	+23	+8	-1	-	-	-	-
Nonferrous metals	-1	-6	+20	+32	+6	-	-	-	-
Scrap, waste materials, total	+9	-3	+15	+4	+1	+9	-2	+4	-3
Iron, steel scrap	+9	-3	+16	+4	-2	-	-	-	-
Waste materials	+9	-2	+14	+4	+4	-	-	-	-
Jewelry	+28	+3	+20	(X)	(X)	+28	-1	(X)	(X)
NONDURABLE GOODS, TOTAL	+6	+2	+6	+5	-4	+6	-2	+5	0
TOTAL (excluding farm products, raw materials)	+5	+4	+6	+4	-5	+5	-2	+4	0
Groceries and related products, total	r+5	r+4	+6	r-2	-4	+5	r-1	-1	0
General-line groceries	+7	+3	+9	+2	-4	-	-	-	-
Voluntary groups	+3	0	+8	+4	-3	-	-	-	-
Retailer cooperatives	+12	+6	+12	+4	-5	-	-	-	-
Nonaffiliated	+6	+3	+7	0	-4	-	-	-	-
Specialty-line groceries	+4	+6	+4	-7	-3	-	-	-	-
Confectionery	+2	+2	+1	+1	-2	-	-	-	-
Meats, meat products	+11	+2	+9	+6	-7	-	-	-	-
Poultry, poultry products	+12	+6	+6	+6	-9	-	-	-	-
Fresh fruits, vegetables	r-6	r+13	+3	-3	-9	-	-	-	-
Beer, wine, distilled alcoholic beverages, total	+6	+20	+3	0	r-15	+6	+1	-1	-2
Beer	+6	+8	+2	+12	-7	-	-	-	-
Wine, distilled spirits	+6	+25	+4	-3	r-17	-	-	-	-
Drugs, chemicals, allied products, total	+7	-4	+9	+6	-3	+7	-4	+6	0
Drugs, drug proprietaries, druggists' sundries	+5	-2	+7	+6	-6	-	-	-	-
General-line drugs	+7	-1	+10	+10	-5	-	-	-	-
Paints, varnishes	+7	-11	+1	+3	+2	-	-	-	-
Other chemicals, allied products	r+11	-5	+13	+6	+4	-	-	-	-
Tobacco, tobacco products	+2	+11	+2	+7	-11	+2	0	+7	-3
Dry goods, apparel, total	+11	-14	+7	(X)	(X)	+9	-1	(X)	(X)
Apparel and accessories, hosiery, lingerie, footwear	+4	-23	+5	+7	-6	-	-	-	-
Dry goods, notions	+17	-9	+9	+10	-1	-	-	-	-
Piece goods converters	+17	-6	+9	+9	+2	-	-	-	-
Paper, paper products, excluding wallpaper, total	+9	+3	+6	+4	-1	+10	-1	+5	0
Paper	+9	+1	+7	+3	-1	-	-	-	-
Stationery, office supplies	(X)	(X)	-2	(X)	(X)	-	-	-	-
Farm products (raw materials), total	+14	-9	+3	+7	+1	+14	+1	+7	-1
Cotton	-20	0	-19	(X)	(X)	-	-	-	-
Grain	+22	-11	+7	(X)	(X)	-	-	-	-
Other nondurable goods, total	+1	+5	+9	+9	-5	+1	-5	+10	+3
Amusement, sporting goods	+7	-2	+6	+12	-8	-	-	-	-
Books, magazines, newspapers	0	+5	+3	+12	-5	-	-	-	-
Coal	-1	+4	+3	+30	+6	-	-	-	-
Farm supplies	+14	+8	+11	-4	+3	-	-	-	-

(X) Withheld due to extreme variability of reported data or a high nonresponse rate.
r Revised since Advance Release dated February 3, 1966.
[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

1964 AND 1965

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

Kind of business	1965													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	12,689	12,542	15,185	14,694	14,407	15,208	14,652	15,018	15,416	15,622	16,018	16,152	177,603	0.6-1.3	0.9	0.7
New England	655	689	799	792	741	852	784	815	808	832	854	868	9,490	4-6	5	4
Middle Atlantic	3,406	3,511	4,408	4,186	4,001	4,305	4,065	4,177	4,437	4,506	4,644	4,577	50,223	2-2	2	3
East North Central	2,502	2,453	2,946	2,871	2,869	3,009	2,971	2,953	2,971	3,056	3,165	3,253	35,020	2-3	2	2
West North Central	977	921	1,154	1,177	1,178	1,242	1,214	1,270	1,266	1,249	1,343	1,262	14,253	2-6	4	4
South Atlantic	1,373	1,324	1,524	1,486	1,436	1,467	1,455	1,502	1,542	1,592	1,661	1,673	18,036	3-4	3	3
East South Central	591	551	652	648	661	649	627	641	661	691	685	716	7,772	4-5	4	4
West South Central	1,098	1,046	1,232	1,247	1,210	1,222	1,204	1,245	1,249	1,231	1,231	1,306	14,522	3-5	3	3
Mountain	386	391	441	425	416	458	427	434	430	437	434	453	5,132	6-8	7	7
Pacific	1,702	1,655	2,029	1,862	1,894	2,004	1,904	1,980	2,051	2,028	2,002	2,044	23,155	2-3	3	3
DURABLE GOODS, TOTAL	5,328	5,378	6,408	6,409	6,303	6,729	6,363	6,570	6,710	6,703	6,690	6,666	76,258	0.8-1.2	1.1	1.0
New England	265	294	354	342	322	373	335	331	332	351	363	358	4,019	4-7	6	6
Middle Atlantic	1,213	1,288	1,560	1,540	1,464	1,604	1,527	1,520	1,647	1,681	1,695	1,661	18,408	2-3	2	2
East North Central	1,121	1,123	1,346	1,336	1,324	1,442	1,385	1,422	1,402	1,419	1,419	1,396	16,136	2-3	2	3
West North Central	349	359	427	436	458	507	473	493	474	473	456	453	5,359	4-5	4	3
South Atlantic	632	586	697	723	687	703	659	722	734	739	734	748	8,364	3-5	4	4
East South Central	254	241	270	288	305	303	292	311	321	297	302	297	3,482	4-6	5	4
West South Central	513	488	571	604	595	587	558	580	589	576	550	575	6,786	4-7	5	4
Mountain	181	180	215	212	216	232	206	210	211	204	206	210	2,483	6-10	8	8
Pacific	799	818	968	927	933	979	927	982	999	964	966	967	11,229	3-4	2	4
NONDURABLE GOODS, TOTAL	7,361	7,164	8,776	8,285	8,103	8,479	8,289	8,449	8,705	8,919	9,328	9,486	101,344	1.1-1.2	1.4	1.2
New England	390	396	445	450	419	479	449	485	476	481	491	510	5,471	5-8	6	6
Middle Atlantic	2,193	2,224	2,848	2,645	2,538	2,701	2,538	2,657	2,789	2,825	2,949	2,916	31,824	2-4	3	2
East North Central	1,381	1,330	1,600	1,535	1,545	1,567	1,585	1,532	1,569	1,637	1,746	1,856	18,884	3-5	3	3
West North Central	628	562	726	741	720	735	741	777	791	776	887	809	8,893	4-7	5	5
South Atlantic	741	738	827	763	750	764	796	780	808	853	927	925	9,672	6-8	5	5
East South Central	336	310	381	359	356	346	335	330	340	394	383	419	4,290	6-8	7	6
West South Central	585	557	661	642	616	635	646	666	661	656	680	731	7,736	5-7	5	4
Mountain*	205	212	226	213	200	226	221	224	219	233	228	242	2,649	9-11	*10	10
Pacific	902	836	1,061	936	960	1,025	977	998	1,052	1,064	1,036	1,077	11,925	3-5	4	4
	1964															
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	14,905	164,584	0.6-1.3	0.9	0.7
New England	658	643	697	721	696	760	742	714	730	772	727	802	8,662	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	4,244	46,921	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	2,909	31,755	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	1,144	13,304	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	1,539	16,440	3-4	3	3
East South Central	550	507	537	566	576	571	569	579	671	603	599	653	6,981	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	1,258	13,825	3-5	3	3
Mountain	356	342	370	399	396	418	421	410	409	417	457	462	4,856	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	1,893	21,839	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	5,970	68,983	0.8-1.2	1.1	0.8
New England	254	260	304	297	292	318	307	297	305	343	322	315	3,614	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	1,498	16,836	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	1,225	13,978	2-3	2	2
West North Central	358	381	406	425	431	457	437	424	431	424	396	404	4,974	4-5	4	4
South Atlantic	528	493	560	595	622	656	652	618	674	671	637	664	7,370	3-5	4	3
East South Central	227	206	226	257	269	261	244	258	283	257	237	242	2,967	4-6	5	4
West South Central	502	460	516	557	519	516	532	557	556	544	498	542	6,298	4-7	5	5
Mountain	174	165	189	202	207	219	216	212	216	207	206	206	2,420	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	8,935	95,602	1.1-2.2	1.4	1.2
New England	404	383	393	424	404	442	436	417	424	429	405	487	5,048	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	2,747	30,085	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	1,684	17,777	3-5	3	4
West North Central	676	627	684	682	697	656	691	691	703	750	731	740	8,329	4-7	5	5
South Atlantic	715	680	747	733	714	752	761	721	744	782	846	875	9,070	4-7	5	5
East South Central	324	301	311	309	307	309	325	322	388	347	362	410	4,015	6-8	7	6
West South Central	635	586	620	610	597	591	608	634	637	661	634	717	7,529	5-7	5	5
Mountain*	182	176	181	197	188	199	205	198	193	210	250	255	2,435	9-11	*10	10
Pacific	896	814	955	900	904	908	993	923	978	1,039	983	1,020	11,313	3-5	4	4

*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)

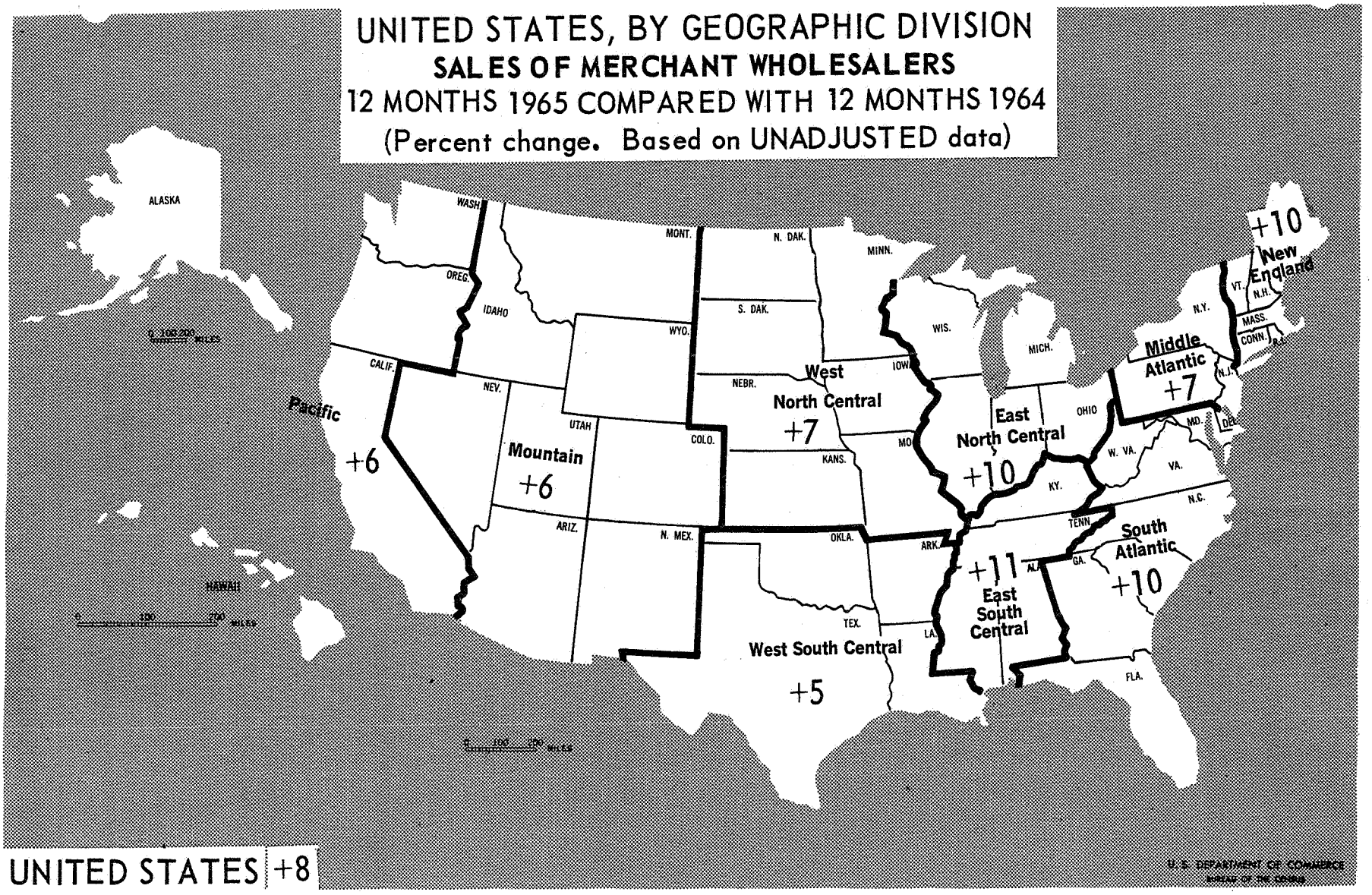

UNITED STATES, BY GEOGRAPHIC DIVISION
SALES OF MERCHANT WHOLESALERS
12 MONTHS 1965 COMPARED WITH 12 MONTHS 1964
(Percent change. Based on UNADJUSTED data)
ALASKA
HAWAII
WASH.
OREG.
CALIF.
IDAHO
NEV.
MONT.
WYO.
UTAH
ARIZ.
COLO.
N. MEX.
N. DAK.
S. DAK.
NEBR.
KANS.
OKLA.
TEX.
MINN.
IOWA
MO.
ARK.
LA.
WIS.
MICH.
ILL.
IND.
OHIO
KY.
TENN.
MISS.
ALA.
GA.
FLA.
S. C.
N. C.
VA.
W. VA.
MD.
DEL.
N.J.
PA.
N.Y.
VT.
N.H.
MASS.
CONN.
R.I.
Pacific
+6
Mountain
+6
West
North Central
+7
West South Central
+5
East
North Central
+10
East
South
Central
+11
South
Atlantic
+10
Middle
Atlantic
+7
New
England
+10
UNITED STATES +8
U.S. DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS

Table 7A.—PERCENT CHANGES IN ANNUAL SALES OF MERCHANT WHOLESALERS—BY GEOGRAPHIC DIVISION FOR MAJOR GROUP: 1965, 1964, 1963

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
	Percent change 1965 from 1964																			
MERCHANT WHOLESALERS, total	+8	+10	+7	+10	+7	+10	+11	+5	+6	+6	0.4	1.7	0.9	1.0	1.4	1.1	1.8	1.4	2.3	1.6
TOTAL (excl. farm products, raw materials)	+8	+11	+7	+11	+7	+10	+13	+7	+5	+6	0.4	1.7	0.9	1.1	1.2	1.1	1.6	1.2	2.2	1.5
DURABLE GOODS, TOTAL	+11	+11	+9	+15	+8	+14	+17	+8	+3	+7	0.6	1.3	1.1	1.4	1.7	1.8	2.2	2.1	4.4	1.8
Motor vehicles, automotive equipment	+9	+3	+5	+15	+21	+8	+20	+5	(X)	+6	2	7	3	8	5	3	4	7	-	5
Electrical goods	+10	+10	+7	+13	+8	+17	+20	+9	+7	+2	1	4	3	3	2	3	4	5	7	3
Furniture, home furnishings	+1	+4	0	-6	+3	+5	-5	+4	-1	+4	1	5	2	5	7	2	5	3	7	6
Hardware, plumbing, heating equipment	+10	+13	+14	+15	+2	+9	+13	+11	+2	+4	1	4	3	2	2	2	2	4	4	2
Lumber, construction, materials	+7	+5	+4	+4	+8	+11	+25	+9	-2	+6	2	4	7	4	6	3	6	6	6	4
Machinery, equipment, supplies	+9	+11	+6	+17	+8	+15	+15	+5	-6	+6	1	4	3	2	5	6	5	4	9	4
Metals, metalwork (except scrap)	+22	+26	+23	+21	+5	+32	+17	+19	+18	+23	1	6	1	3	6	7	4	6	9	7
NONDURABLE GOODS, TOTAL	+6	+9	+6	+6	+7	+7	+7	+3	+9	+5	0.8	3.0	1.2	1.2	2.0	1.7	2.6	2.7	3.2	2.0
TOTAL (excl. farm products, raw materials)	+6	+10	+5	+7	+7	+7	+10	+6	+7	+6	0.7	2.9	1.2	1.3	1.5	1.4	2.5	1.5	3.4	2.0
Groceries and related products	+6	+12	+5	+5	+6	+6	+10	+5	+9	+7	1	6	3	1	2	2	4	2	4	2
Beer, wine, distilled alcoholic beverages	+3	-8	+4	+5	-1	+14	+1	-1	-4	0	1	6	1	2	4	4	7	4	7	4
Drugs, chemicals, allied products	+9	+12	+6	+13	+8	+10	+8	+3	+12	+11	1	4	3	2	3	4	5	2	9	2
Tobacco, tobacco products	+2	+4	-3	+6	+1	+6	+4	+2	+1	-6	1	4	2	2	6	4	7	4	6	3
Dry goods, apparel	+7	+9	+7	+14	+5	+7	(X)	+9	(X)	+2	2	6	2	7	9	6	-	7	-	6
Paper, paper products, excl. wallpaper	+6	+21	+4	+3	+9	+6	+29	+6	+25	0	1	5	3	6	5	4	8	2	8	5
Farm products (raw materials)	+3	-13	+12	0	+7	(X)	-1	(X)	(X)	+4	3	9	3	5	7	-	5	-	-	6
Other nondurable goods	+9	+16	+5	+11	+13	+5	+10	+18	(X)	+8	2	7	3	5	4	6	4	8	-	6
	Percent 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

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.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS: DECEMBER 1965

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

Kind of business and geographic division[1]	Percent change in— Sales: December 1965 from— December 1964	Sales: December 1965 from— November 1965	Sales: 12 months 1965 from 12 months 1964	Inventories: December 1965 from— December 1964	Inventories: December 1965 from— November 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
MERCHANT WHOLESALERS, TOTAL	+8	+1	+3	+8	-2	0.9	0.5	0.4	0.9	0.3
New England	+8	+2	+10	+8	-3	4	2	2	4	1
Middle Atlantic	+8	-1	+7	+10	-1	2	1	1	1	1
East North Central	+12	+3	+10	+11	-2	2	1	1	2	1
West North Central	+10	-6	+7	+7	-4	3	2	1	2	1
South Atlantic	+9	+1	+10	+11	-1	3	1	1	2	1
East South Central	+10	+5	+11	+3	-4	3	2	2	*12	1
West South Central	+4	+6	+5	+1	-2	3	2	1	2	1
Mountain	-2	+4	+6	+2	-4	4	2	2	4	1
Pacific	+8	+2	+6	+9	-3	3	1	2	2	1
DURABLE GOODS, TOTAL	+12	0	+11	+12	-1	1.1	0.6	0.6	0.8	0.2
New England	+14	-1	+11	+16	-2	5	2	1	4	1
Middle Atlantic	+11	-2	+9	+16	+1	2	1	1	2	1
East North Central	+14	-2	+15	+15	-1	3	1	1	2	1
West North Central	+12	-1	+8	+8	-2	4	2	2	3	1
South Atlantic	+13	+2	+14	+9	-1	4	2	2	3	1
East South Central	+23	-2	+17	+6	-3	5	3	2	4	1
West South Central	+6	+5	+8	+7	-2	4	2	2	3	1
Mountain	+2	+2	+3	+4	-2	6	3	4	4	1
Pacific	+10	0	+7	+10	-1	4	2	2	2	1
NONDURABLE GOODS, TOTAL	+6	+2	+6	+5	-4	1.1	0.7	0.8	1.4	0.5
New England	+5	+4	,9	-1	-4	5	3	3	5	2
Middle Atlantic	+6	-1	+6	+5	-3	2	1	1	2	1
East North Central	+10	+6	+6	+6	-7	3	2	1	2	1
West North Central	+9	-9	+7	+6	-6	4	3	2	4	1
South Atlantic	+6	0	+7	+14	0	3	2	2	3	1
East South Central	+2	+9	+7	(X)	-4	5	2	3	-	2
West South Central	+2	+7	+3	-7	-3	4	2	3	3	1
Mountain	-5	+6	+9	-2	-8	6	2	3	6	1
Pacific	+6	+4	+5	+8	-5	4	2	2	3	1
Automotive equipment, tire, tube wholesalers	-2	-8	+6	+12	-2	3	2	2	3	1
New England	(X)	(X)	0	(X)	(X)	-	4	9	-	-
Middle Atlantic	(X)	-9	+7	+6	-2	-	4	5	7	1
East North Central	-7	(X)	+5	+15	0	8	3	5	7	1
West North Central	-1	-15	+17	+17	-3	9	3	5	8	1
South Atlantic	+2	-5	+8	+5	0	7	3	4	7	2
East South Central	(X)	-7	+22	(X)	-4	-	3	5	-	2
West South Central	(X)	-5	-2	(X)	+1	-	4	9	-	1
Mountain	(X)	+1	+3	(X)	+1	-	3	4	-	1
Pacific	-1	+3	+2	+21	-1	9	2	5	9	2
Electrical supplies, apparatus distributors	+12	+6	+10	+5	-7	3	2	2	2	1
New England	(X)	(X)	+10	(X)	(X)	-	-	4	-	-
Middle Atlantic	(X)	+7	+5	+4	-2	-	4	6	5	1
East North Central	+3	+6	+12	+1	-6	5	4	2	4	1
West North Central	(X)	+9	+8	(X)	-11	-	4	3	-	2
South Atlantic	(X)	+4	+27	+6	-9	-	4	5	5	2
East South Central	(X)	(X)	+16	+6	-10	-	-	5	8	2
West South Central	(X)	+6	+14	+1	-10	-	4	6	8	2
Mountain	(X)	+5	-2	(X)	-6	-	4	3	-	3
Pacific	0	+4	-4	+6	-5	7	3	5	5	2
Electrical appliances, TV, radio sets, electronic parts distributors	+8	+1	+9	+7	-1	3	2	1	2	1
New England	(X)	-2	+10	(X)	0	-	3	7	-	3
Middle Atlantic	+18	+8	+8	+11	-2	7	4	3	7	1
East North Central	+4	0	+15	+14	+1	8	3	5	7	2
West North Central	(X)	-7	+7	+2	-2	-	4	3	8	2
South Atlantic	(X)	-4	+8	-2	+1	-	5	3	8	2
East South Central	(X)	0	+25	(X)	-4	-	6	5	-	2
West South Central	(X)	(X)	+4	(X)	-7	-	-	6	-	2
Pacific	+5	-3	+6	(X)	+4	8	3	3	-	2
Furniture, home furnishings wholesalers	+2	-9	+1	+7	-3	3	2	1	3	1
New England	(X)	-12	+4	(X)	-2	-	6	5	-	2
Middle Atlantic	+4	-11	0	+15	-6	7	4	2	6	1
East North Central	+3	-3	-6	+4	0	9	5	5	7	1
West North Central	(X)	+7	+3	(X)	+6	-	4	7	-	2
South Atlantic	(X)	-15	+5	+11	-5	-	5	2	9	2
East South Central	(X)	(X)	-5	(X)	-2	-	-	5	-	2
West South Central	(X)	(X)	+4	(X)	-6	-	-	3	-	2
Mountain	(X)	-1	-1	-16	-2	-	6	7	-	2
Pacific	0	-9	+4	-1	-3	-	-	6	-	-
Hardware wholesalers	+14	-7	+11	+12	-1	3	1	2	2	1
New England	(X)	-2	+12	(X)	+5	-	4	4	-	1
Middle Atlantic	(X)	-6	+18	(X)	+1	-	5	5	-	1
East North Central	+15	-10	+15	+9	+1	5	2	2	5	1
West North Central	+4	-15	+8	+6	-3	9	4	4	7	1
South Atlantic	+15	-5	+10	+8	-2	8	4	2	8	1
East South Central	+13	-4	+4	+2	-5	5	2	1	4	1
West South Central	0	-7	+8	-2	-6	7	3	5	7	1
Mountain	(X)	+5	+2	+4	-7	-	4	3	8	2
Pacific	+13	-8	+9	+18	0	6	4	3	7	1
Plumbing, heating equipment, supplies, distributors	+15	-7	+9	+11	-2	2	1	1	2	1
New England	(X)	-9	+10	(X)	0	-	5	5	-	1
Middle Atlantic	+18	-9	+11	+17	-1	7	4	3	5	1
East North Central	+31	-6	+16	+13	-5	8	3	3	6	1
West North Central	(X)	(X)	0	+1	-5	-	5	4	7	2
South Atlantic	+18	-1	+7	+13	-4	8	4	3	8	1
East South Central	(X)	-9	+20	(X)	-3	-	5	6	-	1
West South Central	(X)	(X)	+6	(X)	+9	-	-	6	-	2
Mountain	(X)	-9	+2	(X)	+6	-	6	6	-	2
Pacific	(X)	(X)	+1	0	-3	-	-	3	7	1

See footnotes at end of table.

Table 7B.—PERCENT CHANGES IN SALES AND INVENTORIES OF MERCHANT WHOLESALERS AND SAMPLING ERRORS—GEOGRAPHIC DIVISIONS, FOR SELECTED KINDS OF BUSINESS—Con.
DECEMBER 1965

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

Kind of business and geographic division[1]	Percent change in— Sales: December 1965 from— December 1964	Sales: December 1965 from— November 1965	Sales: 12 months 1965 from 12 months 1964	Inventories: December 1965 from— December 1964	Inventories: December 1965 from— November 1965	Sampling errors of the percent changes for columns—[2]				
	A	B	C	D	E	A	B	C	D	E
Lumber, construction materials distributors, total	+25	-7	+7	+9	+2	3	2	2	3	1
New England	(X)	-9	+5	(X)	0	-	6	4	-	2
Middle Atlantic	(X)	-4	+4	+10	+1	-	3	7	6	2
East North Central	+29	-13	+4	+17	+2	8	4	4	6	1
West North Central	(X)	(X)	+8	+12	-4	-	-	6	9	2
South Atlantic	(X)	-3	+11	+21	0	9	4	3	7	2
East South Central	(X)	-8	+27	(X)	+5	-	5	6	-	3
West South Central	(X)	-7	+9	(X)	(X)	-	6	6	-	-
Mountain	(X)	-14	-2	(X)	+4	-	4	6	-	3
Pacific	+23	-3	+7	-3	0	8	3	5	7	2
Industrial machinery, equipment, supplies, distributors	+15	+7	+8	+15	0	4	2	2	3	1
Middle Atlantic	(X)	+2	+2	+9	+2	-	5	5	7	2
East North Central	(X)	+9	+15	+25	+1	-	4	4	7	1
South Atlantic	(X)	(X)	+21	(X)	+2	-	-	7	-	2
East South Central	(X)	(X)	+20	(X)	+2	-	-	9	-	3
West South Central	-2	+10	+2	+9	-7	8	4	4	6	1
Mountain	(X)	+5	(X)	(X)	0	-	6	-	-	2
Pacific	(X)	0	+2	(X)	0	-	6	5	-	1
General-line grocery wholesalers	+7	+3	+9	+2	-4	2	1	1	2	1
New England	(X)	-2	+9	(X)	-4	-	3	5	-	2
Middle Atlantic	+5	+1	+11	-6	-7	6	2	2	6	1
East North Central	+2	0	+6	-2	-2	4	1	2	4	1
West North Central	+4	-2	+10	+3	-5	4	1	2	6	1
South Atlantic	+17	+2	+9	+11	-6	7	3	2	8	1
East South Central	(X)	(X)	+10	(X)	-1	-	-	2	-	2
West South Central	+14	+4	+6	+6	-2	5	2	2	6	2
Mountain	+17	0	+22	-3	-9	4	1	1	4	1
Pacific	+14	+10	+9	+7	-3	4	1	2	2	1
Specialty-line grocery wholesalers	+4	+6	+4	-7	-3	3	1	3	4	1
New England	(X)	+5	(X)	(X)	-3	-	6	-	-	4
Middle Atlantic	0	+14	-1	-26	-7	8	3	6	7	2
East North Central	+5	+3	+4	+6	-1	7	2	2	7	2
West North Central	(X)	-3	+3	(X)	-8	-	3	7	-	1
South Atlantic	(X)	+6	+9	(X)	0	-	4	5	-	3
East South Central	(X)	+4	(X)	(X)	-7	-	3	-	-	5
West South Central	(X)	0	+3	(X)	0	-	4	6	-	2
Mountain	(X)	+10	(X)	(X)	-10	-	4	-	-	2
Pacific	+7	-5	+8	(X)	0	9	5	4	-	3
Fresh fruit, vegetable wholesalers	-6	+13	+3	-3	-9	4	2	2	4	2
New England	(X)	+9	+8	(X)	(X)	-	6	6	-	-
Middle Atlantic	-12	+6	+2	(X)	-7	8	5	5	-	5
East North Central	+12	+10	+1	(X)	-6	9	5	4	-	3
West North Central	(X)	0	+4	(X)	-8	-	4	6	-	1
South Atlantic	-14	+39	+1	(X)	-7	7	5	3	-	4
East South Central	(X)	(X)	0	(X)	(X)	-	-	5	-	-
West South Central	(X)	+9	-2	(X)	-11	-	4	5	-	5
Mountain	(X)	+11	(X)	(X)	-11	-	6	-	-	3
Pacific	(X)	+11	+11	(X)	-16	-	5	5	-	4
Drug wholesalers (general and specialty lines)	+5	-2	+7	+6	-6	3	1	1	2	1
New England	(X)	(X)	+9	(X)	-9	-	-	6	-	2
Middle Atlantic	-3	-12	+1	+6	-4	6	3	3	7	1
East North Central	+14	0	+9	+12	-9	5	3	2	6	1
West North Central	(X)	-3	+7	(X)	-6	-	3	3	-	2
South Atlantic	+13	+3	+10	+15	-7	6	3	4	5	1
East South Central	+2	-4	+10	(X)	-4	9	2	4	-	1
West South Central	0	-1	+4	+8	-2	6	2	2	5	1
Mountain	(X)	(X)	+14	(X)	-10	-	-	5	-	2
Pacific	+18	+1	+13	+8	-8	5	2	2	5	1
Tobacco distributors	+2	+11	+2	+7	-11	2	1	1	3	1
New England	-2	+12	+4	(X)	-7	9	3	4	-	2
Middle Atlantic	-4	+9	-3	+2	-7	6	2	2	6	1
East North Central	+9	+11	+6	+18	-8	6	2	2	7	2
West North Central	+6	+9	+1	+13	-5	9	2	6	9	2
South Atlantic	+10	+10	+6	+4	-13	7	1	4	8	2
East South Central	(X)	+12	+4	(X)	-13	-	3	7	-	2
West South Central	+6	+6	+2	(X)	-7	9	2	4	-	1
Mountain	(X)	(X)	+1	(X)	-12	-	-	6	-	2
Pacific	-9	+18	-6	+3	-24	8	2	3	7	2
Dry goods, apparel wholesalers	+11	-14	+7	(X)	(X)	3	2	2	-	-
New England	(X)	-16	+9	(X)	-5	-	5	6	-	2
Middle Atlantic	+10	-14	+7	(X)	(X)	4	2	2	-	-
East North Central	(X)	(X)	+14	+7	-14	-	-	7	9	3
West North Central	(X)	(X)	+5	(X)	+7	-	-	9	-	4
South Atlantic	(X)	(X)	+7	(X)	-1	-	-	6	-	3
West South Central	(X)	+9	+9	(X)	-7	-	5	7	-	2
Pacific	(X)	(X)	+2	(X)	-5	-	5	6	-	3

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]See map, page 15.

[2]The sampling errors (in percent) shown in the above table are medians based on 13 measurements from June 1964 through June 1965 for all columns except D, for which the actual sampling errors are shown. (See explanation and use of sampling errors on page 20.)

*This percent change is subject to a 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 25 through 27.

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 monthly 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 1964 report, which is available upon request, included dollar volume estimates, trends, and sampling errors

of the cumulative sales for 12 months 1964 and 1963, 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 1.1 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 25 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 March 1965. The published estimate is $6,408 million while the median sampling error shown in this report is 0.9 percent (or .009). Multiplying $6,408 million by .009 we obtain $58 million. Thus, the chances are two out of three that the "expected value" of the estimate is between $6,350 and $6,466 million. Doubling the given median sampling error gives us the limits $6,292 to $6,524 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 February 1965 to March 1965 for all durable goods. This ratio of change, obtained by dividing $6,408 million by $5,378 million, is 1.192 (it can also be expressed as a 19% increase). The median sampling error of this ratio is 0.6 percent (.006). Multiplying 1.192 by .006 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 1.185 to 1.199 (that is, that the February to March change was between an 18 percent and a 20 percent increase), while there is a probability of 19 out of 20 that the "expected ratio" is contained in the range 1.178 to 1.206.

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	0.9	1.6-2.0	1.9	0.2-0.7	0.3	1.0-1.8	0.9
TOTAL (excl. farm products, raw materials)	0.5-1.2	0.9	0.4-0.6	0.5	0.6-1.2	0.9	0.8-1.3	1.1	0.2-0.3	0.2	0.5-1.0	0.6
DURABLE GOODS, TOTAL	0.8-1.2	0.9	0.5-0.8	0.6	0.6-1.5	1.1	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	2-4	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	0.7	2-4	2
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	3-4	3	-	-	0.5-1.4	0.6	2-4	3
Furniture-household, office	4-6	4	2-4	3	2-7	5	-	-	0.7-1.5	1.1	3-5	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	5-7	6	1-4	2	3-5	4	-	-	0.4-0.8	0.8	3-5	4
Hardware, plumbing, heating equipment, supplies, total	2-3	3	1-2	1	1-3	2	2-3	2	0.2-0.6	0.4	1-2	1
Hardware	3-4	3	1-3	1	2-3	3	2-3	2	0.2-0.8	0.4	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	1	2-5	2	3-5	4	0.4-0.7	0.5	2-3	2
Air conditioning, refrigeration equipment, supplies	6-8	6	3-6	5	4-9	7	-	-	0.5-1.5	1.1	2-6	4
Lumber, construction materials, total	3-5	4	1-3	2	2-5	3	-	-	0.4-1.3	0.7	2.3	2
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	3-4	4
Machinery, equipment, supplies, total	2-3	2	1-2	2	2-4	3	2-3	3	0.4-0.8	0.6	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	2-5	4	5-8	6	-	-	0.8-1.9	1.0	4-7	5
Construction machinery, equipment	4-6	5	3-5	4	4-9	7	-	-	0.4-2.3	1.0	2-6	4
Industrial machinery, equipment, supplies	3-4	4	2-4	2	4-6	4	4-6	5	0.6-1.5	0.8	2-6	3
Professional equipment, supplies	3-6	4	1-4	2	3-6	4	-	-	0.4-1.4	0.6	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	2	3-7	4	-	-	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	2
Iron, steel, and products	4-6	6	2-4	2	2-6	4	3-4	4	0.4-1.2	0.6	2-3	3
Nonferrous metals	2-4	3	1-3	2	2-4	3	-	-	0.2-1.4	1.0	2-4	3
Scrap, waste materials, total	4-5	4	2-3	2	3-5	4	-	-	0.9-2.0	1.2	3-5	4
Iron, steel scrap	5-7	6	3-4	3	4-7	5	-	-	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	2-5	3
NONDURABLE GOODS, TOTAL	1.1-2.0	1.4	0.4-1.5	0.7	0.9-1.8	1.1	0.9-4.2	4.0	0.2-0.6	0.5	0.9-3.3	1.4
TOTAL (excl. farm products, raw materials)	0.9-2.0	1.5	0.4-1.0	0.7	0.7-1.8	1.2	1.6-2.4	2.0	0.1-0.6	0.5	0.8-1.6	1.2
Groceries and related products, total	2-4	3	1-2	1	1-2	2	3-5	4	0.7-1.5	0.9	1-3	2
General-line groceries	2-4	2	1-1	1	1-3	2	2-3	3	0.4-1.3	0.6	1-2	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	4-6	4
Meats, meat products	-	-	2-4	3	4-5	4	-	-	2.4-9.3	5.2	3-10	5
Poultry, poultry products	4-6	5	1-4	2	3-7	4	-	-	1.4-3.9	1.8	4-8	6
Fresh fruits, vegetables	3-6	4	1-3	2	2-6	4	-	-	1.4-3.5	1.8	3-7	4
Beer, wine, distilled alcoholic beverages, total	3-4	4	1-2	1	2-3	2	4-6	5	0.7-1.1	1.0	2-4	3
Beer	3-5	4	1-3	1	2-4	4	-	-	1.5-3.7	2.5	4-6	4
Wine, distilled spirits	5-6	6	1-3	2	2-5	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	1-4	2	4-5	4	-	-	0.4-1.2	0.6	2-3	3
Other chemicals, allied products	6-7	6	1-4	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	-	-	-	-	-	-
Apparel and accessories, hosiery, lingerie, footwear	4-9	6	2-6	4	3-9	6	-	-	1.0-2.3	1.5	4-9	5
Dry goods notions	4-7	6	2-5	3	3-7	5	-	-	0.5-1.8	1.1	3-11	6
Piece goods converters	-	-	2-4	2	3-5	5	-	-	0.3-1.3	0.8	-	-
Paper, paper products (excluding wallpaper), total	3-4	3	1-2	2	2-4	3	3-6	4	0.4-1.8	0.7	2-4	3
Paper	2-4	3	1-3	1	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	-	-	1.2-6.8	2.6	-	-
Cotton	-	-	2-8	4	5-11	9	-	-	-	-	-	-
Grain	4-6	5	1-7	3	2-5	4	-	-	-	-	-	-
Other nondurable goods, total	3-5	4	1-3	2	3-6	4	-	-	0.7-2.5	1.2	2-5	4
Amusement, sporting goods	3-6	6	2-6	3	5-11	7	-	-	0.7-2.7	1.2	3-7	5
Books, magazines, newspapers	3-7	4	1-5	2	3-6	4	-	-	0.6-2.9	1.0	4-7	5
Coal	2-4	2	1-3	1	2-4	3	-	-	2.8-3.3	1.9	2-7	4
Farm supplies	4-8	5	2-6	4	5-10	7	-	-	1.0-4.3	2.6	3-8	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 June 1964 through June 1965.

Table 9.--SEASONAL ADJUSTMENT FACTORS FOR SALES AN NTORIES OF MERCHANT WHOLESALERS: JANUARY 1964-DECEMBER 1965

Kind of business	1964												1965											
	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....	94.0	91.8	99.8	101.6	97.6	101.5	101.6	98.6	104.2	107.1	100.8	105.3	90.1	90.0	102.7	100.2	97.6	102.9	98.9	101.2	103.2	103.9	104.3	105.2
TOTAL (excl. farm products, raw materials).....	94.1	91.4	100.1	102.4	98.4	103.2	102.0	99.2	104.8	105.9	99.0	104.8	89.0	90.0	103.2	101.1	98.1	104.7	99.3	102.0	103.8	103.2	101.5	104.7
DURABLE GOODS, TOTAL.....	92.2	89.5	99.0	104.3	99.4	105.7	103.0	99.9	106.0	107.4	97.7	99.2	87.5	88.4	102.5	102.7	99.4	107.7	100.5	102.9	105.1	104.1	100.6	99.0
Motor vehicles, automotive equipment.	96.0	91.4	99.6	106.8	98.8	106.4	106.3	96.6	101.7	106.9	95.3	101.2	89.8	89.1	101.7	104.7	97.6	108.0	103.6	99.8	101.6	103.9	99.7	101.2
Electrical goods.....	94.0	90.8	96.7	95.4	90.8	101.7	101.6	97.8	107.4	109.3	104.1	113.9	89.1	90.5	100.7	93.5	89.8	104.1	99.3	102.2	105.4	105.7	106.4	113.7
Furniture, home furnishings.....	91.5	90.3	102.6	103.7	95.0	97.5	93.6	103.4	106.4	111.1	106.4	101.8	87.1	90.7	105.8	102.2	94.6	99.9	89.5	107.1	106.7	108.7	105.9	102.2
Hardware, plumbing, heating equipment	87.5	83.6	91.8	103.1	101.6	109.0	107.4	105.7	111.2	112.4	98.4	92.2	82.6	82.9	94.5	102.1	100.3	110.4	104.8	108.6	110.2	109.2	101.9	92.0
Lumber, construction materials.....	83.6	79.0	93.1	103.9	106.0	110.7	111.6	109.1	110.8	111.5	97.7	86.1	78.4	77.9	96.9	103.2	105.3	112.8	107.5	111.9	111.1	108.3	100.9	86.0
Machinery, equipment, supplies.....	94.3	91.2	101.6	107.8	101.5	107.1	102.6	97.7	103.8	104.1	93.8	98.2	89.2	89.6	105.3	107.1	102.2	109.8	99.7	99.4	103.8	100.9	95.6	98.0
Metals, metalwork (except scrap).....	95.5	92.1	104.4	105.0	101.3	107.0	99.6	99.2	101.8	103.3	95.6	98.8	90.9	91.4	108.1	104.7	102.3	109.3	97.9	99.3	100.1	100.0	97.7	98.6
Scrap, waste materials.....	101.0	98.8	105.8	111.0	101.1	101.7	95.1	96.0	99.4	105.3	94.2	97.1	97.0	96.9	109.2	107.8	101.1	103.7	91.2	98.2	98.5	101.2	97.7	97.3
Jewelry.....	80.9	82.6	96.2	92.4	88.8	83.6	78.2	98.6	116.6	129.8	122.8	130.1	75.8	83.5	100.7	91.9	89.2	84.7	76.5	101.5	117.1	125.7	125.2	129.6
NONDURABLE GOODS, TOTAL.....	96.8	93.0	99.8	99.3	96.2	99.6	100.4	97.7	103.0	106.6	102.6	109.2	92.0	91.2	102.7	98.3	96.2	99.7	98.0	100.1	102.1	103.9	106.6	109.0
TOTAL (excl. farm products, raw materials).....	95.6	92.9	101.0	101.0	97.6	101.1	100.9	98.4	103.8	104.4	99.7	108.8	90.3	91.6	103.7	99.8	97.1	102.1	98.4	101.2	102.9	102.7	102.2	108.7
Groceries and related products.....	99.4	93.7	101.0	101.0	99.9	101.9	104.4	97.8	101.7	101.4	97.4	105.2	95.2	92.5	104.0	99.2	98.4	102.8	101.6	100.0	101.8	100.0	99.9	105.1
Beer, wine, distilled alcoholic bev..	80.2	82.1	97.0	95.9	100.0	103.5	103.5	98.2	100.1	103.9	107.9	132.0	77.3	79.7	100.0	96.4	100.3	103.8	102.8	100.0	98.3	99.8	111.2	131.9
Drugs, chemicals, allied products....	100.3	92.4	101.7	103.1	97.8	100.5	99.2	97.9	107.3	106.2	97.9	100.0	94.1	90.2	105.0	101.2	98.3	103.1	96.5	101.1	106.4	104.5	100.0	99.9
Tobacco, tobacco products.....	94.6	90.5	96.2	99.8	98.4	105.6	105.2	101.0	102.6	101.2	97.8	111.3	90.0	88.0	99.2	98.6	97.8	105.6	102.9	102.9	103.1	100.8	100.7	111.1
Dry goods, apparel.....	93.1	94.0	106.2	99.0	92.9	97.2	96.5	104.9	110.4	112.5	105.2	89.9	87.4	94.9	108.7	99.9	89.6	100.3	93.1	108.6	108.9	113.4	105.7	92.0
Paper, paper products,excl.wallpaper.	99.0	94.2	99.4	101.1	97.3	100.4	97.0	98.8	106.6	108.0	98.0	103.8	93.8	92.1	102.9	99.7	97.7	103.1	95.4	102.2	104.7	105.0	99.8	103.6
Farm products (raw materials).....	95.4	95.6	96.3	93.1	89.9	82.8	96.6	94.6	97.1	122.2	122.7	114.7	92.7	92.3	98.8	90.5	91.2	86.6	95.9	96.0	98.6	115.7	126.2	114.3
Other nondurable goods.....	94.4	96.8	104.1	102.7	97.8	99.0	93.3	97.5	101.7	105.9	100.3	114.2	90.9	94.2	106.1	102.3	98.7	96.9	91.4	99.3	101.1	102.7	103.1	114.3
	Seasonal adjustment factors for inventories																							
MERCHANT WHOLESALERS, TOTAL....	99.8	99.8	100.3	99.4	98.9	99.1	99.0	99.6	100.1	101.7	102.3	99.7	100.1	99.4	99.8	99.2	99.3	99.3	99.0	99.3	100.6	102.3	102.6	99.8
TOTAL (excl. farm products, raw materials).....	98.2	98.3	99.1	100.2	100.9	101.2	100.5	100.4	100.8	101.2	100.9	98.1	98.4	98.2	99.4	100.0	101.1	101.3	100.4	100.1	101.1	101.6	101.4	98.1
DURABLE GOODS, TOTAL.....	97.5	98.4	100.6	100.7	101.9	102.2	101.2	100.6	100.5	99.9	99.2	97.8	98.1	98.7	100.1	100.2	101.9	102.5	101.0	100.0	100.8	100.2	99.5	97.9
Motor vehicles, automotive equipment.	98.6	100.7	101.8	100.2	102.3	103.2	100.5	98.8	99.2	98.6	99.4	98.2	98.3	99.7	100.6	100.0	102.6	104.4	99.6	98.5	99.4	99.1	99.8	98.4
Electrical goods.....	96.5	98.6	99.8	100.5	102.0	103.5	99.9	99.7	102.1	102.8	100.4	95.0	96.5	99.4	98.9	100.1	102.2	104.1	99.3	99.2	102.8	103.3	99.7	95.0
Furniture, home furnishings.....	94.6	98.5	101.4	102.1	99.2	100.1	100.1	101.8	100.3	102.0	101.0	98.4	95.4	99.1	101.0	101.6	97.5	100.6	100.9	101.9	99.1	102.2	102.4	98.3
Hardware, plumbing,heating equipment.	96.2	99.1	101.8	101.7	102.7	103.8	103.8	100.7	100.0	99.3	97.2	93.7	96.0	99.6	102.0	101.5	102.5	104.0	103.3	101.0	100.0	99.0	97.5	93.8
Lumber, construction materials.....	96.7	98.1	102.7	102.3	103.3	101.4	101.5	101.5	100.4	97.9	96.9	97.5	97.0	96.7	101.9	101.9	105.0	102.3	100.9	100.6	101.9	97.5	97.3	97.5
Machinery, equipment, supplies.....	97.7	96.8	99.9	100.7	101.6	101.4	101.4	100.7	100.9	99.8	100.2	98.5	99.8	98.1	100.1	100.5	101.4	101.8	101.1	99.6	100.7	99.5	99.3	98.5
Metals, metalwork (except scrap).....	99.8	99.6	100.5	102.6	101.8	99.9	100.3	100.9	98.7	98.2	98.4	102.3	99.1	98.6	99.7	100.9	100.6	99.9	100.6	101.1	98.7	99.1	99.9	102.6
Scrap, waste materials.....	97.2	95.8	97.4	102.2	101.4	102.8	103.3	102.3	99.8	96.2	98.3	103.8	97.9	95.5	98.5	102.0	100.4	101.0	103.5	101.6	98.8	97.6	100.4	103.8
NONDURABLE GOODS, TOTAL.....	102.4	100.8	99.4	97.7	95.7	96.0	96.7	98.9	100.1	105.1	105.7	102.0	102.8	100.4	99.2	97.9	96.0	95.5	96.6	98.4	100.2	105.0	106.4	102.0
TOTAL (excl. farm products, raw materials).....	99.0	98.1	98.6	99.2	99.3	99.8	99.5	100.0	101.2	103.5	103.8	98.6	99.0	97.6	98.1	99.5	99.6	99.4	99.3	100.0	101.6	103.7	104.0	98.6
Groceries and related products.....	101.2	101.2	101.3	99.9	100.4	98.5	96.7	96.2	98.1	103.3	103.6	99.4	100.9	100.6	101.1	101.0	100.7	98.0	97.1	96.3	98.5	103.7	103.2	99.3
Beer, wine, distilled alcoholic bev..	94.8	91.3	94.7	98.4	99.7	101.3	100.1	99.9	103.8	108.3	112.6	97.4	95.3	90.7	94.6	99.7	100.3	98.8	99.1	100.5	102.8	108.1	112.7	97.7
Drugs, chemicals, allied products....	98.6	98.8	99.3	101.6	99.6	99.3	99.7	100.7	100.6	102.3	101.2	98.8	98.7	97.8	99.2	101.9	100.2	98.5	99.5	100.8	100.9	102.4	102.1	98.9
Tobacco, tobacco products.....	98.1	97.3	98.4	98.2	99.4	97.8	98.7	100.0	103.1	105.7	106.0	97.6	99.0	97.7	98.3	97.4	98.6	98.5	99.1	100.2	102.5	104.9	106.5	97.7
Paper, paper products,excl.wallpaper.	97.2	95.9	98.6	103.0	100.1	100.6	101.5	103.4	100.6	99.3	99.9	100.1	96.9	95.8	98.6	102.1	100.1	101.6	102.9	102.7	100.5	99.0	100.4	100.0
Farm products (raw materials).....	115.2	115.3	103.5	89.4	77.8	77.3	84.5	93.9	96.4	110.2	117.4	117.7	118.8	113.3	104.5	91.0	79.3	77.7	83.7	92.2	95.5	110.9	115.7	117.6
Other nondurable goods.....	100.8	97.6	96.0	96.0	97.2	100.1	99.3	101.4	102.3	104.4	105.5	99.7	100.6	98.2	95.6	97.0	96.4	99.2	98.4	100.7	102.6	105.1	107.0	99.5

NOTE: The seasonal adjustment factors shown in this table have been developed from unadjusted data compiled in this survey from 1956 through December 1964, 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	$\bar{O}$	$\bar{S}$	Range of seasonal factor	$\overline{CI}$	$\bar{I}$	$\bar{C}$	$\overline{I/C}$	MCD	Average duration of run			
									CI	I	C	MCD
						Sales						
MERCHANT WHOLESALERS, TOTAL	5.21	3.80	16.2	.97	.77	.55	1.40	2	2.02	1.60	15.29	3.79
TOTAL (excluding farm products, raw materials)	5.05	3.74	15.5	.88	.68	.55	1.24	2	2.38	1.70	15.29	4.82
DURABLE GOODS, TOTAL	5.57	4.52	18.2	1.24	.81	.85	.95	1	2.43	1.62	9.73	2.43
Motor vehicles, automotive equipment	5.85	4.62	17.2	2.52	2.30	.77	2.99	3	1.84	1.57	8.23	3.62
Electrical goods	5.51	5.03	19.7	1.81	1.65	.62	2.66	3	1.55	1.43	10.70	4.04
Furniture, home furnishings	7.46	7.02	22.4	1.88	1.75	.62	2.82	3	1.98	1.62	8.92	4.38
Hardware, plumbing, heating equipment	7.10	6.45	28.8	1.53	1.38	.53	2.60	3	1.70	1.51	8.92	3.00
Lumber, construction materials	8.36	7.35	34.7	2.36	1.96	1.00	1.96	3	1.93	1.53	8.92	4.38
Machinery, equipment, supplies	5.64	3.85	16.7	1.63	1.27	.93	1.37	2	2.49	1.65	8.92	3.93
Metals, metalwork (except scrap)	6.61	4.90	14.4	3.05	2.27	1.65	1.38	2	2.43	1.73	10.70	3.12
Scrap, waste materials	8.01	5.77	15.3	4.76	3.95	2.46	1.61	2	2.23	1.60	9.73	4.08
Jewelry	13.34	12.46	52.6	4.27	4.05	1.14	3.55	4	1.62	1.51	9.73	3.59
NONDURABLE GOODS, TOTAL	5.38	3.60	14.9	1.05	.96	.43	2.23	3	1.88	1.51	10.70	4.04
TOTAL (excluding farm products, raw materials)	4.97	3.50	13.3	.88	.75	.41	1.83	3	2.10	1.81	13.38	4.04
Groceries, related products	4.89	2.85	9.5	1.09	.95	.43	2.21	3	2.14	1.62	11.89	3.89
Beer, wine, distilled alcoholic beverages	10.35	8.92	49.1	1.64	1.54	.47	3.28	3	1.62	1.53	9.73	3.62
Drugs, chemicals, allied products	5.90	4.63	16.2	1.54	1.37	.53	2.58	3	1.70	1.70	10.70	3.09
Tobacco, tobacco products	6.44	4.73	19.3	1.09	1.09	.36	3.03	4	1.98	1.53	35.67	6.12
Dry goods, apparel	8.22	7.24	26.0	2.28	2.12	.64	3.31	4	1.70	1.55	10.70	3.47
Paper, paper products, excluding wallpaper	5.81	4.21	15.1	1.69	1.59	.53	3.00	4	1.75	1.55	11.89	4.16
Farm products (raw materials)	10.85	7.85	41.2	5.16	5.02	1.32	3.80	4	1.53	1.49	5.94	2.67
Other nondurable goods	5.76	4.55	20.5	2.43	2.25	.78	2.88	3	1.53	1.45	7.64	2.92
						Inventories						
MERCHANT WHOLESALERS, TOTAL	1.18	.82	3.5	.60	.48	.33	1.45	2	2.60	1.76	13.00	3.43
TOTAL (excluding farm products, raw materials)	1.01	.79	3.4	.48	.29	.36	.81	1	4.33	1.93	13.00	4.33
DURABLE GOODS, TOTAL	1.02	.83	4.6	.54	.34	.41	.83	1	3.06	1.86	14.86	3.06
Motor vehicles, automotive equipment	1.82	1.17	5.9	1.14	1.03	.60	1.72	2	2.42	1.51	20.80	3.55
Electrical goods	2.52	2.16	8.9	.98	.83	.48	1.73	3	2.08	1.79	11.56	5.37
Furniture, home furnishings	2.76	2.09	6.9	1.50	1.42	.44	3.23	4	1.76	1.55	11.56	4.39
Hardware, plumbing, heating equipment	2.00	1.74	10.2	.77	.62	.39	1.59	2	2.17	1.55	10.40	5.15
Lumber, construction materials	2.59	1.66	7.6	1.66	1.53	.66	2.32	3	1.89	1.55	7.43	3.40
Machinery, equipment, supplies	1.29	.76	3.8	.96	.77	.53	1.45	2	2.48	1.68	11.56	3.68
Metals, metalwork (except scrap)	2.41	1.55	3.6	1.65	1.08	1.13	.96	1	3.15	2.36	8.00	3.15
Scrap, waste materials	3.79	2.29	8.3	2.79	2.41	1.05	2.30	4	2.26	1.73	6.93	4.04
NONDURABLE GOODS, TOTAL	2.27	1.91	10.7	1.07	.91	.42	2.17	3	2.04	1.70	7.43	3.29
TOTAL (excluding farm products, raw materials)	1.59	1.29	6.3	.68	.54	.38	1.42	2	2.67	1.82	9.45	3.81
Groceries, related products	2.03	1.64	7.3	1.06	.94	.45	2.09	3	2.31	1.76	8.00	4.08
Beer, wine, distilled alcoholic beverages	4.55	3.86	21.8	1.44	1.32	.37	3.57	4	1.86	1.63	7.43	3.37
Drugs, chemicals, allied products	1.71	1.40	4.4	.79	.69	.36	1.92	3	2.31	1.76	9.45	4.43
Tobacco, tobacco products	2.73	1.98	8.9	1.35	1.28	.43	2.98	4	2.21	1.82	9.45	6.31
Paper, paper products, excluding wallpaper	2.15	1.55	7.0	1.29	1.19	.37	3.22	4	2.04	1.70	8.67	4.59
Farm products (raw materials)	10.79	8.86	40.8	5.22	4.67	1.90	2.46	4	1.76	1.76	7.43	4.39
Other nondurable goods	2.42	1.66	11.0	1.47	1.38	.46	3.00	4	1.96	1.76	8.67	3.37

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).

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

$\bar{S}$ 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 1964. 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.

$\bar{I}$ 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.

$\bar{C}$ 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 1 month (MCD spans) the expected value is 2.0.) For example, the average duration of run of CI is 1.55 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, 1.43 for I and 10.70 for C indicate the separation of the seasonally adjusted series into an essentially random component and the cyclical (nonrandom) component. Finally, 4.04 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 1.55 for CI to 4.04 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.

These averages are based on a seasonally adjusted series which is adjusted historically; that is, the months used to compute the above measures were the same months used to estimate the seasonal factors. Current data, however, are adjusted by use of factors projected 1 year ahead, and are thus subject to additional error. The currently seasonally adjusted data will therefore be more erratic than would be indicated by the averages shown above.

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 warehouse. 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).

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.

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

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

MEASURES OF VALUE PRODUCED IN AND BY MERCHANT WHOLESALING FIRMS: 1963

This new report from the Bureau of the Census provides several measures of the income produced by merchant wholesalers as a group, by kind of business—for all 3-digit SIC industries and for selected 4-digit SIC industries—by size of firm, and by legal form of organization. These measures provide approximations of the dollar value of the various functions performed in the marketing process and are generally related to the costs incurred in and by merchant wholesaling firms in the distribution of goods.

Among the measures included in this report are—

- total operating receipts for 1963
- gross margin
- value added
- net income produced, at market prices
- net income produced, at factor cost
- payroll

Dollar volume estimates as well as the ratio of these measures to total operating receipts are provided. Measures of sampling variability of these data are also furnished.

This report may be purchased (35¢ per copy) from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., 20402. Single copies of the report are available free of charge for those organizations that furnished data for the survey. Requests should be addressed to the Bureau of the Census, Washington, D.C., 20233.