

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

BW/01-06

MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES JUNE 2001

Sales. June 2001 sales of merchant wholesalers, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$226.8 billion, down 0.9 percent (+/-0.7%) from the revised May level and were down 2.4 percent (+/-1.5%) from the June 2000 level. The May preliminary estimate was revised downward \$0.9 billion or 0.4 percent. June sales of durable goods decreased 1.3 percent (+/-1.0%) from last month and were 4.9 percent (+/-2.3%) below a year ago. Compared to last month, sales of electrical goods were down 4.8 percent and lumber and other construction materials fell 3.0 percent. Among nondurable goods, sales of petroleum and petroleum products were down 4.6 percent, while drugs and druggists' sundries were up 3.5 percent.

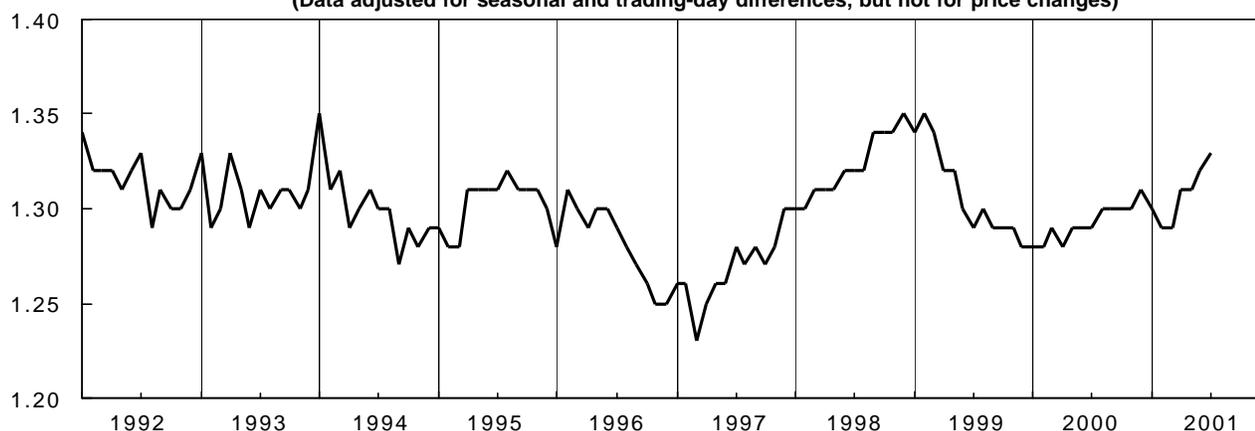
Inventories. Total inventories of merchant wholesalers, after adjustment for seasonal variations but not for price changes, were \$302.3 billion at the end of June, down 0.2 percent (+/-0.4%) from last month, but were 1.2 percent (+/-2.5%)

above a year ago. The May preliminary estimate was revised upward \$0.4 billion or 0.1 percent. End-of-month inventories of durable goods decreased 1.1 percent (+/-0.5%) from last month, and were 3.4 percent (+/-2.3%) below June 2000. Compared to last month, inventories of computer and computer peripheral equipment and software were down 2.9 percent and furniture and home furnishings fell 2.5 percent. Among nondurable goods, inventories of drugs and druggists' sundries increased 2.0 percent, while paper and paper products decreased 1.7 percent.

Inventories/Sales Ratio. The June inventories/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.33. The June 2000 ratio was 1.29.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/00-A Current Business Reports.

Monthly Inventories/Sales Ratios of Merchant Wholesalers: 1992 to 2001
(Data adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for July is scheduled to be released September 7, 2001 at 10:00 a.m.

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

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

Table 1. Estimated Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: 2001 and 2000

[In millions of dollars]

| NAICS ¹ code | Kind of Business | Sales | | | | | | Inventories | | | | | | Inventories/Sales | | |
|-----------------------------|---------------------|---------------------|--------------------|---------------------|----------------|--------------|--------------------|---------------------|--------------------|---------------------|----------------|--------------|----------------------|---------------------|--------------------|---------------------|
| | | Monthly | | | Percent change | | | Monthly | | | Percent change | | | Ratios | | |
| | | Jun. 2001 (p) | May 2001 (r) | Jun. 2000 (r) | Jun./ May | May/ Apr. | Jun. 01 Jun. 00 | Jun. 2001 (p) | May 2001 (r) | Jun. 2000 (r) | Jun./ May | May/ Apr. | Jun. 01 Jun. 00 | Jun. 2001 (p) | May 2001 (r) | Jun. 2000 (r) |
| Adjusted² | | | | | | | | | | | | | | | | |
| 42 | U.S. Total | 226,832 | 228,919 | 232,391 | -0.9 | -0.5 | -2.4 | 302,301 | 303,004 | 298,654 | -0.2 | 0.3 | 1.2 | 1.33 | 1.32 | 1.29 |
| 421 | Durable | 114,931 | 116,442 | 120,836 | -1.3 | -0.2 | -4.9 | 186,611 | 188,754 | 193,082 | -1.1 | -1.0 | -3.4 | 1.62 | 1.62 | 1.60 |
| 4211 | Automotive | 16,642 | 16,572 | 16,219 | 0.4 | -1.2 | 2.6 | 25,184 | 25,318 | 27,110 | -0.5 | -1.9 | -7.1 | 1.51 | 1.53 | 1.67 |
| 4212 | Furniture | 3,675 | 3,635 | 3,975 | 1.1 | -1.7 | -7.5 | 5,608 | 5,753 | 5,799 | -2.5 | -1.5 | -3.3 | 1.53 | 1.58 | 1.46 |
| 4213 | Lumber | 6,102 | 6,288 | 6,013 | -3.0 | 1.7 | 1.5 | 6,365 | 6,429 | 6,856 | -1.0 | -0.7 | -7.2 | 1.04 | 1.02 | 1.14 |
| 4214 | Prof. equip. | 22,820 | 23,153 | 23,200 | -1.4 | 1.9 | -1.6 | 25,590 | 25,628 | 26,791 | -0.1 | -0.9 | -4.5 | 1.12 | 1.11 | 1.15 |
| 42143 | Comp. equip. | 12,902 | 12,948 | 13,545 | -0.4 | 4.5 | -4.7 | 10,356 | 10,660 | 11,230 | -2.9 | -0.7 | -7.8 | 0.80 | 0.82 | 0.83 |
| 4215 | Metals | 7,927 | 8,141 | 8,718 | -2.6 | 2.2 | -9.1 | 13,112 | 13,268 | 15,206 | -1.2 | -1.1 | -13.8 | 1.65 | 1.63 | 1.74 |
| 4216 | Electrical | 17,090 | 17,944 | 20,562 | -4.8 | -3.5 | -16.9 | 28,637 | 29,369 | 27,879 | -2.5 | -2.8 | 2.7 | 1.68 | 1.64 | 1.36 |
| 4217 | Hardware | 5,069 | 5,158 | 5,556 | -1.7 | 1.3 | -8.8 | 10,548 | 10,580 | 10,694 | -0.3 | 0.0 | -1.4 | 2.08 | 2.05 | 1.92 |
| 4218 | Machinery | 22,149 | 22,201 | 21,759 | -0.2 | -0.1 | 1.8 | 49,708 | 49,924 | 49,842 | -0.4 | 0.8 | -0.3 | 2.24 | 2.25 | 2.29 |
| 4219 | Misc. Durable | 13,457 | 13,350 | 14,834 | 0.8 | -0.6 | -9.3 | 21,859 | 22,485 | 22,905 | -2.8 | -1.7 | -4.6 | 1.62 | 1.68 | 1.54 |
| 422 | Nondurable | 111,901 | 112,477 | 111,555 | -0.5 | -0.7 | 0.3 | 115,690 | 114,250 | 105,572 | 1.3 | 2.4 | 9.6 | 1.03 | 1.02 | 0.95 |
| 4221 | Paper | 6,346 | 6,429 | 6,601 | -1.3 | -1.3 | -3.9 | 6,679 | 6,796 | 6,660 | -1.7 | 0.4 | 0.3 | 1.05 | 1.06 | 1.01 |
| 4222 | Drugs | 15,828 | 15,291 | 13,846 | 3.5 | 2.1 | 14.3 | 25,155 | 24,671 | 20,002 | 2.0 | 5.5 | 25.8 | 1.59 | 1.61 | 1.44 |
| 4223 | Apparel | 7,278 | 7,413 | 8,063 | -1.8 | 1.3 | -9.7 | 13,471 | 13,270 | 12,495 | 1.5 | 2.4 | 7.8 | 1.85 | 1.79 | 1.55 |
| 4224 | Groceries | 33,877 | 33,866 | 32,462 | 0.0 | -1.4 | 4.4 | 22,114 | 21,861 | 21,337 | 1.2 | 0.9 | 3.6 | 0.65 | 0.65 | 0.66 |
| 4225 | Farm products | 8,502 | 8,672 | 9,205 | -2.0 | -4.4 | -7.6 | 10,902 | 10,873 | 11,000 | 0.3 | 2.3 | -0.9 | 1.28 | 1.25 | 1.20 |
| 4226 | Chemicals | 4,854 | 4,927 | 5,063 | -1.5 | -1.4 | -4.1 | 5,866 | 5,862 | 5,895 | 0.1 | -0.3 | -0.5 | 1.21 | 1.19 | 1.16 |
| 4227 | Petroleum | 13,967 | 14,645 | 14,763 | -4.6 | 0.5 | -5.4 | 4,263 | 4,278 | 4,301 | -0.4 | 0.7 | -0.9 | 0.31 | 0.29 | 0.29 |
| 4228 | Alcohol | 6,248 | 6,148 | 6,041 | 1.6 | -2.0 | 3.4 | 6,892 | 6,835 | 6,354 | 0.8 | 0.3 | 8.5 | 1.10 | 1.11 | 1.05 |
| 4229 | Misc. Nondur. | 15,001 | 15,086 | 15,511 | -0.6 | -0.8 | -3.3 | 20,348 | 19,804 | 17,528 | 2.7 | 3.2 | 16.1 | 1.36 | 1.31 | 1.13 |
| | | | | | | | | | | | | | Sales to date | | | |
| | | | | | | | | | | | | | 2001 | | 2000 | |
| 42 | U.S. Total | 229,773 | 239,007 | 242,265 | -3.9 | 6.3 | -5.2 | 298,371 | 300,494 | 294,852 | -0.7 | -0.7 | 1.2 | 1,370,518 | 1,360,399 | |
| 421 | Durable | 117,763 | 120,406 | 127,679 | -2.2 | 6.2 | -7.8 | 186,861 | 189,861 | 193,383 | -1.6 | -0.9 | -3.4 | 692,711 | 711,609 | |
| 4211 | Automotive | 17,008 | 17,666 | 17,176 | -3.7 | 3.8 | -1.0 | 24,680 | 25,495 | 26,595 | -3.2 | -3.5 | -7.2 | 99,382 | 98,380 | |
| 4212 | Furniture | 3,627 | 3,675 | 4,098 | -1.3 | 1.4 | -11.5 | 5,670 | 5,701 | 5,869 | -0.5 | 1.0 | -3.4 | 21,803 | 22,693 | |
| 4213 | Lumber | 6,651 | 6,955 | 6,759 | -4.4 | 13.8 | -1.6 | 6,575 | 6,654 | 7,089 | -1.2 | -0.2 | -7.3 | 36,153 | 36,215 | |
| 4214 | Prof. equip. | 23,527 | 23,107 | 24,569 | 1.8 | 8.9 | -4.2 | 25,053 | 25,218 | 26,282 | -0.7 | -3.1 | -4.7 | 132,993 | 137,905 | |
| 42143 | Comp. equip. | 13,315 | 12,676 | 14,317 | 5.0 | 11.3 | -7.0 | 9,952 | 10,383 | 10,837 | -4.2 | -2.9 | -8.2 | 74,458 | 81,835 | |
| 4215 | Metals | 8,070 | 8,540 | 9,163 | -5.5 | 8.5 | -11.9 | 13,151 | 13,281 | 15,252 | -1.0 | -0.7 | -13.8 | 48,394 | 53,077 | |
| 4216 | Electrical | 17,193 | 17,818 | 21,261 | -3.5 | 2.7 | -19.1 | 28,694 | 29,163 | 27,991 | -1.6 | -2.0 | 2.5 | 108,900 | 115,582 | |
| 4217 | Hardware | 5,429 | 5,576 | 6,162 | -2.6 | 13.4 | -11.9 | 10,791 | 10,770 | 10,929 | 0.2 | 0.1 | -1.3 | 31,090 | 32,895 | |
| 4218 | Machinery | 23,057 | 23,799 | 23,434 | -3.1 | 5.3 | -1.6 | 50,454 | 51,072 | 50,540 | -1.2 | 1.4 | -0.2 | 134,637 | 128,512 | |
| 4219 | Misc. Durable | 13,201 | 13,270 | 15,057 | -0.5 | 4.7 | -12.3 | 21,793 | 22,507 | 22,836 | -3.2 | -0.4 | -4.6 | 79,359 | 86,350 | |
| 422 | Nondurable | 112,010 | 118,601 | 114,586 | -5.6 | 6.5 | -2.2 | 111,510 | 110,633 | 101,469 | 0.8 | -0.5 | 9.9 | 677,807 | 648,790 | |
| 4221 | Paper | 6,276 | 6,545 | 6,733 | -4.1 | 5.0 | -6.8 | 6,579 | 6,850 | 6,580 | -4.0 | 0.1 | 0.0 | 38,305 | 39,048 | |
| 4222 | Drugs | 15,464 | 15,612 | 14,068 | -0.9 | 7.5 | 9.9 | 24,903 | 23,684 | 19,742 | 5.1 | 1.1 | 26.1 | 91,081 | 79,842 | |
| 4223 | Apparel | 7,016 | 7,042 | 8,023 | -0.4 | 4.8 | -12.6 | 13,700 | 13,111 | 12,682 | 4.5 | 4.8 | 8.0 | 43,750 | 46,778 | |
| 4224 | Groceries | 34,046 | 36,000 | 33,079 | -5.4 | 6.9 | 2.9 | 21,716 | 21,599 | 20,996 | 0.5 | 1.3 | 3.4 | 200,832 | 189,749 | |
| 4225 | Farm products | 7,847 | 8,871 | 8,662 | -11.5 | 5.2 | -9.4 | 8,384 | 9,220 | 8,415 | -9.1 | -10.9 | -0.4 | 54,737 | 52,321 | |
| 4226 | Chemicals | 5,082 | 5,287 | 5,428 | -3.9 | 8.9 | -6.4 | 5,901 | 5,938 | 5,924 | -0.6 | -0.3 | -0.4 | 30,378 | 29,937 | |
| 4227 | Petroleum | 13,771 | 15,231 | 14,940 | -9.6 | 6.8 | -7.8 | 4,178 | 4,154 | 4,211 | 0.6 | 0.1 | -0.8 | 87,096 | 82,054 | |
| 4228 | Alcohol | 6,667 | 6,830 | 6,730 | -2.4 | 15.2 | -0.9 | 6,961 | 6,808 | 6,443 | 2.2 | -1.0 | 8.0 | 35,538 | 33,959 | |
| 4229 | Misc. Nondur. | 15,841 | 17,183 | 16,923 | -7.8 | 2.4 | -6.4 | 19,188 | 19,269 | 16,476 | -0.4 | -2.4 | 16.5 | 96,090 | 95,102 | |

p Preliminary estimate. r Revised.

1 For a full description of the NAICS codes shown above, see the "1997 North American Industry Classification System" or the Current Business Reports "Annual Benchmark Report for Wholesale Trade" publication.

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

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

| NAICS code | Kind of Business | Median coefficients of variation for level (%) | | | | Median standard errors for trend | | | | Coefficients of variation for level (%) | | Standard errors for trend |
|------------|-------------------|--|------|-----------------|------|----------------------------------|------|------------------------|------|---|---------------|-----------------------------|
| | | Preliminary estimates | | Final estimates | | Ratio of two consecutive months | | Year-to-year estimates | | Cumulative sales estimates | | Current year cumulative |
| | | Sales | Inv. | Sales | Inv. | Sales | Inv. | Sales | Inv. | Current year | Previous year | to previous year cumulative |
| 42 | U.S. Total | 1.3 | 1.7 | 1.3 | 1.7 | 0.4 | 0.2 | 0.9 | 1.5 | 1.4 | 1.0 | 0.9 |
| 421 | Durable | 1.7 | 2.0 | 1.6 | 2.0 | 0.6 | 0.2 | 1.3 | 1.4 | 1.8 | 0.7 | 1.3 |
| 4211 | Automotive | 4.1 | 4.7 | 3.8 | 4.8 | 1.0 | 0.7 | 3.1 | 5.2 | 4.2 | 2.4 | 3.1 |
| 4212 | Furniture | 3.9 | 6.3 | 3.7 | 6.3 | 1.8 | 1.0 | 3.9 | 2.9 | 3.7 | 3.2 | 3.5 |
| 4213 | Lumber | 3.7 | 5.9 | 3.8 | 6.0 | 1.2 | 0.7 | 2.2 | 4.3 | 3.7 | 4.2 | 1.9 |
| 4214 | Prof. equip. | 3.9 | 4.5 | 3.9 | 4.5 | 1.2 | 0.7 | 2.8 | 2.1 | 4.0 | 2.5 | 2.9 |
| 42143 | Comp. equip. | 6.9 | 6.0 | 6.4 | 5.4 | 1.9 | 1.3 | 5.2 | 2.3 | 6.9 | 4.3 | 5.0 |
| 4215 | Metals | 8.1 | 9.0 | 8.0 | 8.8 | 1.4 | 0.7 | 4.9 | 3.7 | 8.1 | 3.5 | 5.1 |
| 4216 | Electrical | 4.0 | 4.5 | 4.1 | 4.4 | 1.2 | 0.6 | 2.5 | 3.6 | 4.0 | 2.7 | 2.6 |
| 4217 | Hardware | 6.7 | 9.5 | 6.6 | 9.5 | 1.3 | 0.9 | 4.1 | 3.7 | 7.0 | 4.4 | 3.7 |
| 4218 | Machinery | 3.4 | 3.6 | 3.4 | 3.5 | 1.7 | 0.6 | 2.6 | 3.2 | 3.3 | 2.6 | 2.5 |
| 4219 | Misc. Durable | 4.6 | 8.0 | 4.6 | 8.1 | 1.4 | 0.7 | 2.4 | 2.6 | 4.6 | 4.2 | 2.1 |
| 422 | Nondurable | 1.7 | 2.7 | 1.7 | 2.8 | 0.4 | 0.3 | 0.9 | 3.0 | 1.7 | 1.9 | 0.9 |
| 4221 | Paper | 4.7 | 3.4 | 4.7 | 3.5 | 1.1 | 0.5 | 2.1 | 1.5 | 4.8 | 4.4 | 2.0 |
| 4222 | Drugs | 4.1 | 5.6 | 4.1 | 5.5 | 0.7 | 0.6 | 2.4 | 6.1 | 4.1 | 3.9 | 2.4 |
| 4223 | Apparel | 4.2 | 5.3 | 4.2 | 5.5 | 1.7 | 0.8 | 3.3 | 5.2 | 4.3 | 3.9 | 3.0 |
| 4224 | Groceries | 2.5 | 5.6 | 2.7 | 5.7 | 0.7 | 0.8 | 2.1 | 4.1 | 2.4 | 3.3 | 1.9 |
| 4225 | Farm products | 5.1 | 11.5 | 4.9 | 11.7 | 2.0 | 1.5 | 4.3 | 7.0 | 5.0 | 4.5 | 3.9 |
| 4226 | Chemicals | 4.4 | 6.7 | 4.4 | 6.7 | 1.6 | 0.8 | 2.9 | 3.3 | 4.4 | 4.1 | 2.7 |
| 4227 | Petroleum | 5.5 | 6.7 | 5.4 | 6.5 | 0.7 | 0.9 | 2.6 | 3.4 | 5.5 | 4.6 | 2.6 |
| 4228 | Alcohol | 4.0 | 3.9 | 4.2 | 3.9 | 1.2 | 0.8 | 2.3 | 6.6 | 3.9 | 4.6 | 2.3 |
| 4229 | Misc. Nondur. | 7.5 | 7.9 | 7.8 | 7.4 | 2.3 | 1.0 | 3.4 | 6.9 | 7.6 | 6.7 | 3.0 |

Note: Medians are based on data from the period January 2001 to present.

Reliability of Estimates

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

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

Nonsampling errors can occur because of nonresponse, insufficient coverage of the universe of wholesale businesses, mistakes in the recording and coding of data, and response errors. Imputed data accounts for approximately 28% of the sales estimates and 31% of the inventories estimates. Additionally, estimates of sales and inventories prior to March 2001 have been restated from SIC-based estimates. The restatement methodology may have introduced additional nonsampling error. The calculated median standard errors of year-to-year change estimates may also be influenced by the methodology used to impute historical data for units in the NAICS sample. The effect of this historic imputation methodology on published estimates will decrease as more data from the NAICS sample is accumulated. Precautionary steps are taken to minimize nonsampling errors, but their magnitude is not directly measured.

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

Official Business
Penalty for Private Use, \$300

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

| NAICS code | Kind of Business | Sales | | | | | | Inventories | | | | | |
|------------|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | 2001 | | | | | 2000 | 2001 | | | | | 2000 |
| | | Jul. | Jun.r | May r | Apr. | Mar. | Jun.r | Jul. | Jun.r | May r | Apr. | Mar. | Jun.r |
| 42 | U.S. Total¹ | 0.984 | 1.013 | 1.045 | 0.979 | 1.047 | 1.041 | 0.993 | 0.987 | 0.992 | 1.003 | 1.003 | 0.986 |
| 421 | Durable | 0.988 | 1.025 | 1.036 | 0.974 | 1.056 | 1.057 | 1.009 | 1.002 | 1.006 | 1.006 | 0.997 | 1.002 |
| 4211 | Automotive | 1.008 | 1.022 | 1.066 | 1.015 | 1.088 | 1.059 | 0.984 | 0.980 | 1.007 | 1.023 | 1.018 | 0.981 |
| 4212 | Furniture | 0.972 | 0.987 | 1.011 | 0.981 | 1.034 | 1.031 | 1.033 | 1.011 | 0.991 | 0.966 | 0.969 | 1.012 |
| 4213 | Lumber | 1.061 | 1.090 | 1.106 | 0.989 | 1.001 | 1.124 | 1.027 | 1.033 | 1.035 | 1.030 | 1.029 | 1.034 |
| 4214 | Prof. equip. | 0.967 | 1.031 | 0.998 | 0.934 | 1.061 | 1.059 | 1.006 | 0.979 | 0.984 | 1.006 | 0.986 | 0.981 |
| 42143 | Comp. equip. | 0.967 | 1.032 | 0.979 | 0.919 | 1.073 | 1.057 | 0.996 | 0.961 | 0.974 | 0.996 | 0.956 | 0.965 |
| 4215 | Metals | 0.978 | 1.018 | 1.049 | 0.988 | 1.057 | 1.051 | 1.010 | 1.003 | 1.001 | 0.997 | 0.999 | 1.003 |
| 4216 | Electrical | 0.977 | 1.006 | 0.993 | 0.933 | 1.044 | 1.034 | 1.019 | 1.002 | 0.993 | 0.985 | 0.977 | 1.004 |
| 4217 | Hardware | 1.046 | 1.071 | 1.081 | 0.965 | 1.003 | 1.109 | 1.013 | 1.023 | 1.018 | 1.017 | 1.004 | 1.022 |
| 4218 | Machinery | 0.988 | 1.041 | 1.072 | 1.017 | 1.076 | 1.077 | 1.018 | 1.015 | 1.023 | 1.017 | 1.010 | 1.014 |
| 4219 | Misc. Durable | 0.961 | 0.981 | 0.994 | 0.944 | 1.038 | 1.015 | 1.012 | 0.997 | 1.001 | 0.988 | 0.972 | 0.997 |
| 422 | Nondurable | 0.983 | 0.999 | 1.055 | 0.981 | 1.035 | 1.023 | 0.962 | 0.963 | 0.967 | 0.994 | 1.013 | 0.962 |
| 4221 | Paper | 0.980 | 0.989 | 1.018 | 0.957 | 1.023 | 1.020 | 0.996 | 0.985 | 1.008 | 1.011 | 1.001 | 0.988 |
| 4222 | Drugs | 0.980 | 0.977 | 1.021 | 0.970 | 1.032 | 1.016 | 1.004 | 0.990 | 0.960 | 1.002 | 1.009 | 0.987 |
| 4223 | Apparel | 1.015 | 0.964 | 0.950 | 0.918 | 1.117 | 0.995 | 1.036 | 1.017 | 0.988 | 0.965 | 0.964 | 1.015 |
| 4224 | Groceries | 1.009 | 1.005 | 1.063 | 0.980 | 1.027 | 1.019 | 0.984 | 0.982 | 0.988 | 0.984 | 0.988 | 0.984 |
| 4225 | Farm products | 0.890 | 0.923 | 1.023 | 0.929 | 1.035 | 0.941 | 0.717 | 0.769 | 0.848 | 0.974 | 1.078 | 0.765 |
| 4226 | Chemicals | 0.989 | 1.047 | 1.073 | 0.971 | 1.040 | 1.072 | 1.015 | 1.006 | 1.013 | 1.012 | 1.009 | 1.005 |
| 4227 | Petroleum | 0.986 | 0.986 | 1.040 | 0.979 | 0.988 | 1.012 | 0.991 | 0.980 | 0.971 | 0.977 | 0.974 | 0.979 |
| 4228 | Alcohol | 0.985 | 1.067 | 1.111 | 0.945 | 0.981 | 1.114 | 1.017 | 1.010 | 0.996 | 1.009 | 0.992 | 1.014 |
| 4229 | Misc. Nondur. | 0.935 | 1.056 | 1.139 | 1.103 | 1.068 | 1.091 | 0.926 | 0.943 | 0.973 | 1.029 | 1.067 | 0.940 |

r Revised



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

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