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## MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES September 2006

**Special Notice** – This is our final report on the current sample. Beginning with the December 11, 2006 release for October 2006, data will be based on a new sample. In addition, a special release providing historic data on a new sample basis is tentatively scheduled for the week of November 20, 2006. A new sample for the Monthly Wholesale Trade Report is selected about once every five years. For further information on the sample revision, see our website at <http://www.census.gov/mwts/www/mwts.html>.

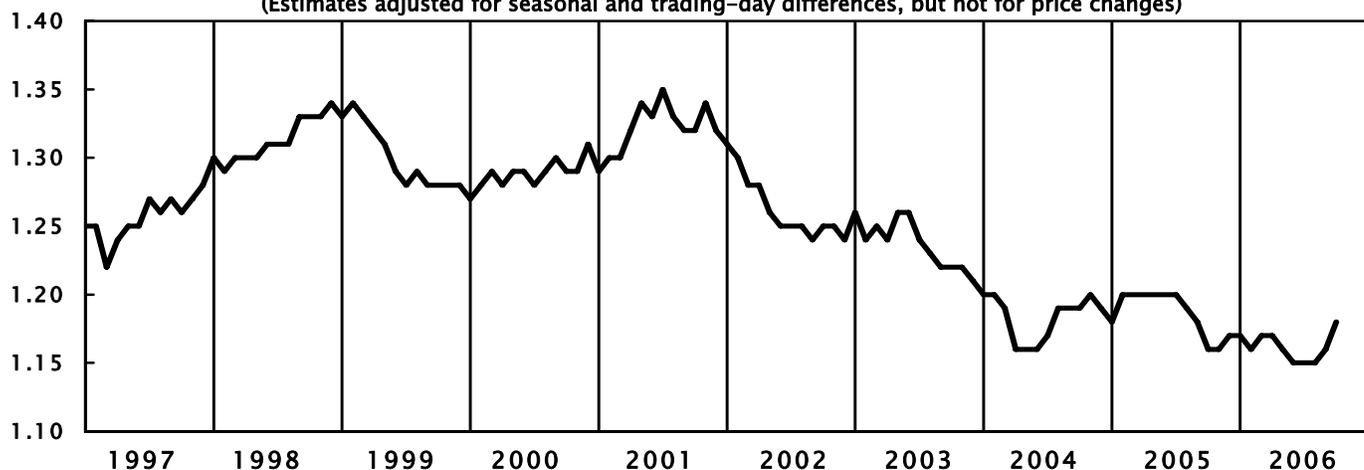
**Sales.** The U.S. Census Bureau announced today that September 2006 sales of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations and trading-day differences but not for price changes, were \$330.2 billion, down 1.2 percent (+/-0.5%) from the revised August level, but were up 8.1 percent (+/-1.0%) from the September 2005 level. The August preliminary estimate was revised downward \$1.4 billion or 0.4 percent. September sales of durable goods decreased 0.3 percent (+/-0.7%)\* from last month, but were up 9.0 percent (+/-1.2%) from a year ago. Compared to last month, sales of lumber and other construction materials were down 4.0 percent, while sales of metals and minerals, except petroleum, increased 2.6 percent. September sales of nondurable goods were down 2.0 percent (+/-0.7%) from last month, but were up 7.3 percent (+/-1.3%) from last year. Sales of petroleum and petroleum products decreased 7.1 percent from last month.

**Inventories.** Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$390.3 billion at the end of September, up 0.8 percent (+/-0.3%) from last month and were up 9.9 percent (+/-1.0%) from a year ago. The August preliminary estimate was revised upward \$0.4 billion or 0.1 percent. End-of-month inventories of durable goods increased 1.5 percent (+/-0.3%) from August and were up 11.7 percent (+/-1.2%) from last September. Compared to last month, inventories of computer and computer peripheral equipment and software increased 3.5 percent and inventories of metals and minerals, except petroleum, increased 3.3 percent. End-of-month inventories of nondurable goods decreased 0.4 percent (+/-0.5%)\* from August, but were up 6.8 percent (+/-1.2%) compared to last September. Inventories of drugs and druggists' sundries decreased 3.1 percent from last month, while inventories of petroleum and petroleum products were up 2.4 percent.

**Inventories/Sales Ratio.** The September inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.18. The September 2005 ratio was 1.16.

*Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling error. A discussion of the reliability of the estimates and general survey methodology appears in BW/05-A Current Business Reports.*

**Monthly Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices: 1997 to 2006**  
(Estimates adjusted for seasonal and trading-day differences, but not for price changes)



Monthly Wholesale Trade for October is scheduled to be released December 11, 2006 at 10:00 a.m. EST.

For information, visit the Census Bureau's Web site at <http://www.census.gov/whl>. This report is also available the day of issue through the Department of Commerce's STAT-USA (202-482-1986).

\* The 90 percent confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

**Table 1. Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices**

[Total sales and inventory estimates are shown in millions of dollars. Estimates are based on data from the Monthly Wholesale Trade Survey.]

NAICS <sup>1</sup> code	Kind of Business	Sales						Inventories						Inventories/Sales Ratios		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Sep. 2006 (p)	Aug. 2006 (r)	Sep. 2005 (r)	Sep./Aug.	Aug./Jul.	Sep. 06/ Sep. 05	Sep. 2006 (p)	Aug. 2006 (r)	Sep. 2005 (r)	Sep./Aug.	Aug./Jul.	Sep. 06/ Sep. 05	Sep. 2006 (p)	Aug. 2006 (r)	Sep. 2005 (r)
<b>Adjusted<sup>2</sup></b>																
<b>42</b>	<b>U.S. Total</b>	<b>330,225</b>	<b>334,161</b>	<b>305,482</b>	<b>-1.2</b>	<b>0.7</b>	<b>8.1</b>	<b>390,265</b>	<b>387,024</b>	<b>355,192</b>	<b>0.8</b>	<b>1.2</b>	<b>9.9</b>	<b>1.18</b>	<b>1.16</b>	<b>1.16</b>
<b>423</b>	<b>Durable</b>	<b>162,241</b>	<b>162,757</b>	<b>148,866</b>	<b>-0.3</b>	<b>1.0</b>	<b>9.0</b>	<b>248,406</b>	<b>244,666</b>	<b>222,402</b>	<b>1.5</b>	<b>1.1</b>	<b>11.7</b>	<b>1.53</b>	<b>1.50</b>	<b>1.49</b>
4231	Automotive	26,384	26,845	25,055	-1.7	1.2	5.3	37,341	36,659	34,117	1.9	-0.9	9.4	1.42	1.37	1.36
4232	Furniture	5,835	5,669	5,062	2.9	0.6	15.3	8,189	8,157	7,669	0.4	0.3	6.8	1.40	1.44	1.52
4233	Lumber	10,841	11,287	11,238	-4.0	-1.4	-3.5	17,097	16,752	14,209	2.1	1.3	20.3	1.58	1.48	1.26
4234	Prof. equip.	27,531	27,139	26,115	1.4	1.4	5.4	31,669	31,133	28,867	1.7	1.4	9.7	1.15	1.15	1.11
42343	Comp. equip.	13,872	13,721	13,606	1.1	1.5	2.0	11,170	10,788	10,684	3.5	1.8	4.5	0.81	0.79	0.79
4235	Metals	13,237	12,903	10,885	2.6	-1.2	21.6	23,693	22,927	18,814	3.3	4.9	25.9	1.79	1.78	1.73
4236	Electrical	25,057	24,962	22,025	0.4	2.8	13.8	30,972	30,487	27,961	1.6	0.9	10.8	1.24	1.22	1.27
4237	Hardware	7,924	7,941	7,118	-0.2	1.4	11.3	14,927	14,815	12,925	0.8	1.1	15.5	1.88	1.87	1.82
4238	Machinery	27,373	27,569	25,019	-0.7	2.5	9.4	62,594	61,899	56,079	1.1	0.8	11.6	2.29	2.25	2.24
4239	Misc. Durable	18,059	18,442	16,349	-2.1	-1.7	10.5	21,924	21,837	21,761	0.4	1.8	0.7	1.21	1.18	1.33
<b>424</b>	<b>Nondurable</b>	<b>167,984</b>	<b>171,404</b>	<b>156,616</b>	<b>-2.0</b>	<b>0.4</b>	<b>7.3</b>	<b>141,859</b>	<b>142,358</b>	<b>132,790</b>	<b>-0.4</b>	<b>1.4</b>	<b>6.8</b>	<b>0.84</b>	<b>0.83</b>	<b>0.85</b>
4241	Paper	7,916	7,983	7,682	-0.8	-0.1	3.0	7,552	7,426	7,344	1.7	-0.3	2.8	0.95	0.93	0.96
4242	Drugs	31,512	31,806	28,618	-0.9	1.5	10.1	31,511	32,532	29,033	-3.1	5.8	8.5	1.00	1.02	1.01
4243	Apparel	10,925	10,849	9,445	0.7	1.1	15.7	15,938	15,805	15,894	0.8	0.6	0.3	1.46	1.46	1.68
4244	Groceries	37,865	38,153	35,613	-0.8	3.7	6.3	26,061	25,971	23,623	0.3	1.6	10.3	0.69	0.68	0.66
4245	Farm products	10,195	10,406	9,134	-2.0	-2.6	11.6	12,333	12,666	11,383	-2.6	-0.2	8.3	1.21	1.22	1.25
4246	Chemicals	8,105	8,048	7,466	0.7	0.6	8.6	8,785	8,737	8,151	0.5	1.6	7.8	1.08	1.09	1.09
4247	Petroleum	34,719	37,362	33,575	-7.1	-2.8	3.4	10,437	10,194	9,773	2.4	-6.2	6.8	0.30	0.27	0.29
4248	Alcohol	8,384	8,412	8,035	-0.3	1.9	4.3	9,611	9,441	8,926	1.8	0.5	7.7	1.15	1.12	1.11
4249	Misc. Nondur.	18,363	18,385	17,048	-0.1	-0.6	7.7	19,631	19,586	18,663	0.2	0.9	5.2	1.07	1.07	1.09
													<b>Sales to date</b>			
													<b>2006</b>		<b>2005</b>	
<b>42</b>	<b>U.S. Total</b>	<b>327,423</b>	<b>351,952</b>	<b>311,155</b>	<b>-7.0</b>	<b>10.8</b>	<b>5.2</b>	<b>387,481</b>	<b>383,568</b>	<b>352,710</b>	<b>1.0</b>	<b>0.4</b>	<b>9.9</b>	<b>2,908,802</b>	<b>2,625,401</b>	
<b>423</b>	<b>Durable</b>	<b>163,341</b>	<b>171,285</b>	<b>154,542</b>	<b>-4.6</b>	<b>11.7</b>	<b>5.7</b>	<b>247,214</b>	<b>244,795</b>	<b>221,467</b>	<b>1.0</b>	<b>-0.2</b>	<b>11.6</b>	<b>1,427,289</b>	<b>1,304,462</b>	
4231	Automotive	25,012	28,053	24,278	-10.8	10.9	3.0	36,295	34,789	33,196	4.3	-6.8	9.3	237,227	216,515	
4232	Furniture	6,051	6,140	5,442	-1.4	12.6	11.2	8,377	8,434	7,845	-0.7	1.4	6.8	50,082	45,037	
4233	Lumber	10,863	12,766	11,845	-14.9	11.5	-8.3	16,721	16,618	13,925	0.6	-0.9	20.1	106,300	99,866	
4234	Prof. equip.	29,981	27,655	29,249	8.4	10.6	2.5	31,796	31,475	28,982	1.0	1.2	9.7	238,504	225,346	
42343	Comp. equip.	15,564	13,817	15,647	12.6	8.4	-0.5	11,181	10,712	10,673	4.4	-0.3	4.8	120,672	118,319	
4235	Metals	13,025	13,819	11,103	-5.7	9.1	17.3	23,669	22,973	18,795	3.0	4.3	25.9	114,249	100,260	
4236	Electrical	25,984	26,659	23,258	-2.5	14.7	11.7	31,529	31,219	28,492	1.0	0.6	10.7	212,261	196,121	
4237	Hardware	7,837	8,592	7,275	-8.8	13.5	7.7	14,823	14,830	12,835	0.0	0.7	15.5	69,834	62,325	
4238	Machinery	26,908	29,085	25,694	-7.5	13.5	4.7	61,905	62,642	55,462	-1.2	0.0	11.6	241,224	216,975	
4239	Misc. Durable	17,680	18,516	16,398	-4.5	8.2	7.8	22,099	21,815	21,935	1.3	2.4	0.7	157,608	142,017	
<b>424</b>	<b>Nondurable</b>	<b>164,082</b>	<b>180,667</b>	<b>156,613</b>	<b>-9.2</b>	<b>10.0</b>	<b>4.8</b>	<b>140,267</b>	<b>138,773</b>	<b>131,243</b>	<b>1.1</b>	<b>1.5</b>	<b>6.9</b>	<b>1,481,513</b>	<b>1,320,939</b>	
4241	Paper	8,051	8,542	8,058	-5.7	14.3	-0.1	7,575	7,441	7,344	1.8	0.2	3.1	71,315	65,594	
4242	Drugs	30,850	32,315	29,076	-4.5	11.8	6.1	31,700	31,654	29,149	0.1	5.5	8.8	273,644	239,958	
4243	Apparel	11,526	12,281	10,182	-6.1	16.6	13.2	16,719	16,690	16,657	0.2	2.0	0.4	94,520	86,154	
4244	Groceries	36,994	40,023	35,435	-7.6	9.4	4.4	26,139	25,841	23,670	1.2	3.7	10.4	331,764	315,712	
4245	Farm products	9,257	9,428	8,422	-1.8	3.5	9.9	10,064	10,361	9,334	-2.9	-3.1	7.8	85,930	77,733	
4246	Chemicals	8,040	8,644	7,585	-7.0	11.6	6.0	8,697	8,711	8,069	-0.2	1.0	7.8	70,667	65,454	
4247	Petroleum	34,094	40,874	33,374	-16.6	7.7	2.2	10,479	10,163	9,802	3.1	-7.5	6.9	316,324	248,744	
4248	Alcohol	7,990	9,329	7,979	-14.4	17.5	0.1	9,813	9,384	9,096	4.6	-1.1	7.9	72,281	68,950	
4249	Misc. Nondur.	17,280	19,231	16,502	-10.1	7.2	4.7	19,081	18,528	18,122	3.0	2.1	5.3	165,068	152,640	

<sup>p</sup> Preliminary estimate. <sup>r</sup> Revised estimate.

<sup>1</sup> For a full description of the NAICS codes used in this table, see the 2002 NAICS manual or <http://www.census.gov/epcd/www/naics.html>.

<sup>2</sup> Estimates are adjusted for seasonal variation and, in the case of sales, also for trading-day differences. See Table 3 for the seasonal adjustment factors used. Cumulative seasonally adjusted sales estimates are not tabulated.

Note: Estimates have not been adjusted for price changes. Table 2 provides estimated measures of sampling variability. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at <http://www.census.gov/mwts/www/mwtsreliability.html>.

**Table 2. Estimated Measures of Sampling Variability of Monthly Wholesale Sales and Inventory Estimates**

[Estimates are shown as percents and are based on data from the Monthly Wholesale Trade Survey.]

NAICS code	Kind of Business	Median coefficient of variation for monthly total				Median standard error for percent change				Coefficient of variation for total		Standard error for percent change
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Current month to current month last year		Sales to date		Current year sales to date
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	to previous year sales to date
<b>42</b>	<b>U.S. Total</b>	<b>1.6</b>	<b>1.7</b>	<b>1.5</b>	<b>1.6</b>	<b>0.3</b>	<b>0.2</b>	<b>0.6</b>	<b>0.6</b>	<b>1.5</b>	<b>1.5</b>	<b>0.4</b>
<b>423</b>	<b>Durable</b>	<b>1.3</b>	<b>2.0</b>	<b>1.4</b>	<b>2.0</b>	<b>0.4</b>	<b>0.2</b>	<b>0.7</b>	<b>0.7</b>	<b>1.3</b>	<b>1.4</b>	<b>0.4</b>
4231	Automotive	3.3	4.4	3.3	4.4	0.9	0.7	1.6	1.7	3.2	3.3	1.2
4232	Furniture	7.3	9.6	7.2	9.6	1.8	0.6	2.5	1.4	7.0	7.1	2.0
4233	Lumber	5.9	7.2	5.9	7.2	1.1	0.7	1.8	2.1	6.0	5.8	1.2
4234	Prof. equip.	4.3	7.2	4.3	7.1	1.3	0.5	2.2	2.3	4.3	4.5	1.3
42343	Comp. equip.	9.0	10.4	9.0	10.5	2.0	1.0	3.1	3.3	8.9	9.6	1.5
4235	Metals	6.5	11.5	6.6	11.5	1.4	0.6	2.6	2.1	6.2	6.7	2.0
4236	Electrical	4.4	7.1	4.3	7.2	1.4	0.6	1.9	1.4	4.2	4.6	1.3
4237	Hardware	7.0	8.8	7.0	8.8	1.2	0.4	2.0	2.3	6.9	6.6	1.4
4238	Machinery	5.2	4.4	5.3	4.4	1.5	0.5	1.8	1.2	5.1	4.9	1.1
4239	Misc. Durable	4.7	7.9	4.7	7.9	1.8	0.6	2.7	1.8	4.5	4.2	2.1
<b>424</b>	<b>Nondurable</b>	<b>2.7</b>	<b>2.4</b>	<b>2.6</b>	<b>2.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.8</b>	<b>0.7</b>	<b>2.8</b>	<b>2.5</b>	<b>0.6</b>
4241	Paper	6.7	6.0	6.6	6.0	1.1	0.5	1.4	1.4	6.5	5.6	1.0
4242	Drugs	6.2	5.8	6.1	5.8	0.8	0.5	1.5	1.0	6.2	5.4	1.3
4243	Apparel	7.6	5.5	7.3	5.4	1.7	0.6	2.7	1.5	7.6	6.0	2.0
4244	Groceries	4.2	7.4	4.2	7.3	0.8	0.9	1.1	1.7	4.3	4.4	0.7
4245	Farm products	7.2	8.9	7.0	9.0	2.0	1.6	2.3	2.8	7.0	6.9	1.6
4246	Chemicals	5.3	5.7	5.1	5.7	1.1	0.5	1.8	1.5	5.3	5.0	1.2
4247	Petroleum	10.2	10.9	10.1	11.4	0.8	1.3	1.6	2.5	10.0	10.0	1.3
4248	Alcohol	6.0	4.8	5.9	5.0	1.1	0.5	1.4	1.2	6.0	5.6	1.0
4249	Misc. Nondur.	8.0	9.3	8.0	9.4	1.8	0.8	2.4	1.8	8.6	9.0	1.7

Note: Estimated measures of sampling variability are based on estimates unadjusted for seasonal variation or trading-day differences.

Medians are based on estimates for the most recent 12 months. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at <http://www.census.gov/mwts/www/mwtsreliability.html>.

### Reliability of the Estimates

Because the estimates presented in this report are based on a sample survey, they may contain sampling error and nonsampling error.

Sampling error is the difference between the estimate and the result that would be obtained from a complete enumeration of the sampling frame conducted under the same survey conditions. This error occurs because only a subset of the entire sampling frame is measured in a sample survey. Standard errors and coefficients of variation (CV), as given in Table 2 of this report, are estimated measures of sampling variation.

The margin of sampling error, as used on page 1, gives a range about the estimate which is a 90-percent confidence interval. If, for example, the percent change estimate is +1.2 percent and its estimated standard error is 0.9 percent, then the margin of sampling error is  $\pm 1.645 \times 0.9$  percent or  $\pm 1.5$  percent, and the 90 percent confidence interval is -0.3 percent to +2.7 percent. If the interval contains 0, then one does not have sufficient statistical evidence to conclude at the 90 percent confidence level that the change is different from zero and therefore the change is not statistically significant. Estimated changes shown in the text are statistically significant unless otherwise noted. For a monthly total, the median estimated coefficient of variation (CV) is given. The resulting confidence interval is the estimated value  $\pm 1.645 \times CV \times$  (the estimated value). The Census Bureau recommends that individuals using estimates in this report incorporate this information into their analyses, as sampling error could affect the conclusions drawn from the estimates.

Nonsampling error encompasses all other factors that contribute to the total error of a sample survey estimate. This type of error can occur because of nonresponse, insufficient coverage of the universe of wholesale businesses, mistakes in the recording and coding of data, model error, and other errors of collection, response, coverage, or processing. Although nonsampling error is not measured directly, the Census Bureau employs quality control procedures throughout the process to minimize this type of error.

**Table 3. Seasonal Adjustment Factors for Monthly Wholesale Sales and Inventory Estimates**

[Seasonal adjustment factors are computed using the Census Bureau's X-12 ARIMA program and are based on data from the Monthly Wholesale Trade Survey.]

NAICS code	Kind of Business	Sales						Inventories					
		2006					2005	2006					2005
		Oct.	Sep.r	Aug.r	Jul.	Jun.	Sep.r	Oct.	Sep.r	Aug.r	Jul.	Jun.	Sep.r
<b>42</b>	<b>U.S. Total <sup>1</sup></b>	<b>1.044</b>	<b>0.995</b>	<b>1.055</b>	<b>0.957</b>	<b>1.043</b>	<b>1.021</b>	<b>1.006</b>	<b>0.993</b>	<b>0.991</b>	<b>0.998</b>	<b>0.995</b>	<b>0.993</b>
<b>423</b>	<b>Durable</b>	<b>1.050</b>	<b>1.008</b>	<b>1.057</b>	<b>0.954</b>	<b>1.065</b>	<b>1.038</b>	<b>0.999</b>	<b>0.994</b>	<b>0.999</b>	<b>1.012</b>	<b>1.005</b>	<b>0.995</b>
4231	Automotive	1.035	0.948	1.045	0.954	1.055	0.969	1.003	0.972	0.949	1.009	0.995	0.973
4232	Furniture	1.079	1.037	1.083	0.967	1.047	1.075	1.016	1.023	1.034	1.023	1.006	1.023
4233	Lumber	1.046	1.002	1.131	1.000	1.090	1.054	0.951	0.978	0.992	1.014	1.034	0.980
4234	Prof. equip.	1.021	1.089	1.019	0.934	1.089	1.120	1.031	1.004	1.011	1.013	0.991	1.004
42343	Comp. equip.	1.002	1.122	1.007	0.943	1.110	1.150	1.034	1.001	0.993	1.014	0.991	0.999
4235	Metals	1.043	0.984	1.071	0.970	1.078	1.020	0.990	0.999	1.002	1.008	1.007	0.999
4236	Electrical	1.081	1.037	1.068	0.957	1.047	1.056	1.001	1.018	1.024	1.027	1.004	1.019
4237	Hardware	1.081	0.989	1.082	0.966	1.098	1.022	0.987	0.993	1.001	1.005	1.007	0.993
4238	Machinery	1.031	0.983	1.055	0.953	1.086	1.027	0.986	0.989	1.012	1.020	1.022	0.989
4239	Misc. Durable	1.082	0.979	1.004	0.912	1.011	1.003	1.031	1.008	0.999	0.993	0.979	1.008
<b>424</b>	<b>Nondurable</b>	<b>1.040</b>	<b>0.978</b>	<b>1.053</b>	<b>0.959</b>	<b>1.018</b>	<b>1.000</b>	<b>1.013</b>	<b>0.988</b>	<b>0.977</b>	<b>0.972</b>	<b>0.978</b>	<b>0.987</b>
4241	Paper	1.053	1.017	1.070	0.936	1.038	1.049	1.004	1.003	1.002	0.997	0.993	1.000
4242	Drugs	1.036	0.979	1.016	0.923	1.022	1.016	1.011	1.006	0.973	0.976	1.008	1.004
4243	Apparel	1.119	1.055	1.132	0.982	1.014	1.078	1.019	1.049	1.056	1.042	1.009	1.048
4244	Groceries	1.021	0.977	1.049	0.995	1.025	0.995	1.030	1.003	0.995	0.975	0.982	1.002
4245	Farm products	1.140	0.908	0.906	0.853	0.915	0.922	1.003	0.816	0.818	0.842	0.870	0.820
4246	Chemicals	1.016	0.992	1.074	0.968	1.065	1.016	0.989	0.990	0.997	1.003	1.008	0.990
4247	Petroleum	1.054	0.982	1.094	0.987	1.003	0.994	0.971	1.004	0.997	1.011	0.972	1.003
4248	Alcohol	1.028	0.953	1.109	0.961	1.129	0.993	1.056	1.021	0.994	1.010	1.009	1.019
4249	Misc. Nondur.	0.975	0.941	1.046	0.970	1.019	0.968	0.996	0.972	0.946	0.935	0.953	0.971

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<sup>1</sup>Adjusted sales and inventory estimates for detailed kind-of-business levels in Table 1 are computed by dividing each unadjusted estimate by the seasonal adjustment factor for the corresponding kind of business and month. Adjusted estimates for broad kind-of-business levels are obtained by summing adjusted estimates at the appropriate detailed levels. Seasonal factors shown for broad kind-of-business levels may be used to approximate adjusted estimates at these levels, but the resulting estimates may differ slightly from the published estimates.

Note: The seasonal adjustment factors shown are estimates derived from a model that uses sample survey data as input. Therefore, these estimates may contain sampling error and nonsampling error. Additional information on the general form of the model and the X-12 ARIMA program may be found at <http://www.census.gov/srd/www/x12a/>.

### Description of the Survey

The U.S. Census Bureau conducts the Monthly Wholesale Trade Survey (MWTS) to provide national estimates of monthly sales, end-of-month inventories, and inventory-to-sales ratios by kind of business for wholesale firms located in the United States. Specifically, the MWTS covers wholesale merchants who sell goods on their own account and include such businesses as wholesale merchants or jobbers, industrial distributors, exporters, and importers. Sales offices and branches maintained by manufacturing, refining, or mining firms for the purpose of marketing their products are not covered in this report. Also excluded is NAICS Industry Group 4251: Wholesale Electronic Markets and Agents and Brokers.

The MWTS sample was selected using a stratified, one-stage design with strata defined by kind of business (e.g., Automotive, Furniture, Lumber, etc.) and annual sales size. The sample includes firms of all sizes and is updated on a quarterly basis to account for new wholesale firms, deaths, and other changes to the wholesale universe. Each month, questionnaires are mailed to a probability sample of approximately 4,000 employer firms. Data for nonresponding firms are imputed based on data for similar-sized firms classified in the same kind of business. Approximately 31% of the total sales estimate and 33% of the total end-of-month inventory estimate is based on imputed data. Monthly sales and inventory estimates are obtained by summing weighted data (either reported or imputed). The monthly estimates are benchmarked to annual survey estimates and are adjusted for seasonal variation and trading-day differences. Individuals who use estimates in this report to create new estimates should cite the Census Bureau as the source of only the original estimates. Additional information on the MWTS can be found on the Census Bureau website at: <http://www.census.gov/econ/www/retmenu.html#WHOL>.