

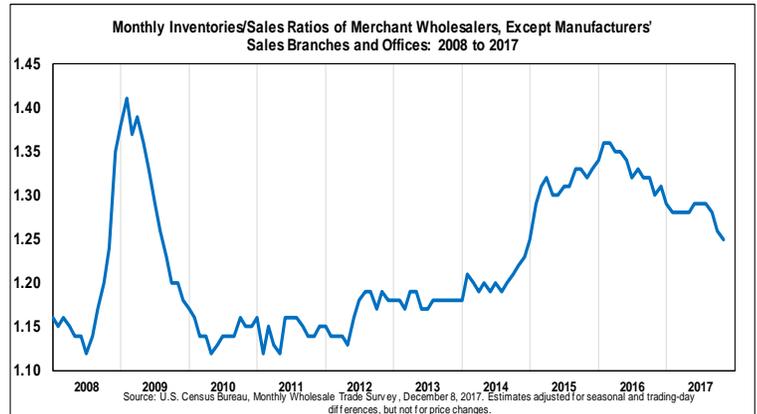
FOR RELEASE AT 10:00 AM EST, FRIDAY, DECEMBER 8, 2017

MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, OCTOBER 2017

Release Number: CB17-205

December 8, 2017 — The U.S. Census Bureau announced the following new wholesale trade statistics for October 2017:

 MONTHLY WHOLESALE INVENTORIES		
OCTOBER 2017	\$605.3 billion	-0.5%
SEPTEMBER 2017 (revised)	\$608.3 billion	+0.1%*
Next release: January 10, 2018		
* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero. Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, December 8, 2017.		



Sales

October 2017 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 \$484.6 billion, up 0.7 percent (± 0.5 percent) from the revised September level and were up 8.4 percent (± 0.9 percent) from the October 2016 level. The August 2017 to September 2017 percent change was revised from the preliminary estimate of up 1.3 percent (± 0.4 percent) to up 1.4 percent (± 0.4 percent).

Inventories

Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$605.3 billion at the end of October, down 0.5 percent (± 0.4 percent) from the revised September level. Total inventories were up 3.9 percent (± 0.5 percent) from the revised October 2016 level. The September 2017 to October 2017 percent change was revised from the advance estimate of down 0.4 percent (± 0.4 percent)* to down 0.5 percent (± 0.4 percent).

Inventories/Sales Ratio

The October inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.25. The October 2016 ratio was 1.30.

General Information

The November 2017 Monthly Wholesale Trade Report is scheduled for release on January 10, 2018. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>.

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 William Abriatis / Nicole Davis
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

For additional survey information, including customizable time series estimates by industry, visit www.census.gov/wholesale/.

EXPLANATORY NOTES

Reliability of the Estimates

Because the estimates presented in this report are based on a sample survey, they 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, 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 can be used to construct a 90-percent confidence interval. If, for example, the percent change estimate is +1.2 percent and its estimated standard error is 0.8 percent, then the margin of sampling error is $\pm 1.753 \times 0.8$ percent or ± 1.4 percent, and the 90 percent confidence interval is 1.2 +/-1.4 or -0.2 percent to 2.6 percent. If the interval contains 0, then one does not have sufficient statistical evidence to conclude at the 90 percent confidence level that the actual change is different from zero. Estimated changes shown in the text are statistically significant unless otherwise noted. For a monthly total, the estimated coefficient of variation is given. The resulting confidence interval is the estimated monthly total $\pm 1.753 \times CV \times$ (the estimated monthly total). 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.

Description of the Survey

The Census Bureau conducts the Monthly Wholesale Trade Survey to provide national estimates of monthly sales, end-of-month inventories, and inventories-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

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 William Abriatis / Nicole Davis
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

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 employer firms selected in a probability sample of approximately 4,200. For surveyed companies, approximately 62.9 percent provided data for this reporting period, resulting in a total quantity response rate of 65.8 percent for sales and 65.4 percent for inventories.

Monthly sales and inventories 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: <www.census.gov/wholesale/>.

API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<www.census.gov/developers/>

###

* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero.

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 William Abriatis / Nicole Davis
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

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

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

NAICS ¹ code	Kind of Business	Sales						Inventories ⁴						Inventories/Sales Ratios		
		Monthly			Percent change			Monthly			Percent change			Ratios		
		Oct. 2017 (p)	Sep. 2017 (r)	Oct. 2016 (r)	Oct./ Sep.	Sep./ Aug.	Oct. 17/ Oct. 16	Oct. 2017 (p)	Sep. 2017 (r)	Oct. 2016 (r)	Oct./ Sep.	Sep./ Aug.	Oct. 17/ Oct. 16	Oct. 2017 (p)	Sep. 2017 (r)	Oct. 2016 (r)
Adjusted²																
42	U.S. Total	484,582	481,204	447,147	0.7	1.4	8.4	605,348	608,266	582,546	-0.5	0.1	3.9	1.25	1.26	1.30
423	.Durable	234,033	231,123	211,957	1.3	0.8	10.4	372,947	372,713	352,737	0.1	0.3	5.7	1.59	1.61	1.66
4231	..Automotive	41,304	39,962	35,837	3.4	0.8	15.3	68,709	69,197	65,236	-0.7	-0.7	5.3	1.66	1.73	1.82
4232	..Furniture	6,934	6,889	6,937	0.7	-0.2	0.0	11,560	11,574	11,244	-0.1	0.3	2.8	1.67	1.68	1.62
4233	..Lumber	11,960	11,547	10,457	3.6	2.9	14.4	16,932	16,642	15,681	1.7	0.9	8.0	1.42	1.44	1.50
4234	..Prof. equip.	40,115	40,341	38,795	-0.6	-3.1	3.4	43,258	43,474	41,519	-0.5	-0.9	4.2	1.08	1.08	1.07
42343	...Comp. equip.	18,444	19,616	18,497	-6.0	-4.7	-0.3	16,749	16,973	15,770	-1.3	-2.7	6.2	0.91	0.87	0.85
4235	..Metals	14,113	14,162	11,993	-0.3	3.2	17.7	29,232	28,543	25,084	2.4	1.3	16.5	2.07	2.02	2.09
4236	..Electrical	50,691	51,102	46,826	-0.8	1.6	8.3	50,645	50,955	46,647	-0.6	0.6	8.6	1.00	1.00	1.00
4237	..Hardware	11,721	11,533	11,190	1.6	1.6	4.7	23,726	23,663	22,730	0.3	0.8	4.4	2.02	2.05	2.03
4238	..Machinery	36,159	35,665	32,198	1.4	2.3	12.3	100,813	100,495	98,813	0.3	0.2	2.0	2.79	2.82	3.07
4239	..Misc. Durable	21,036	19,922	17,724	5.6	2.0	18.7	28,072	28,170	25,783	-0.3	2.4	8.9	1.33	1.41	1.45
424	.Nondurable	250,549	250,081	235,190	0.2	2.0	6.5	232,401	235,553	229,809	-1.3	-0.1	1.1	0.93	0.94	0.98
4241	..Paper	8,115	7,817	7,712	3.8	-3.1	5.2	8,611	8,624	8,268	-0.2	1.2	4.1	1.06	1.10	1.07
4242	..Drugs	56,970	55,976	54,398	1.8	-1.5	4.7	59,025	60,509	58,362	-2.5	0.6	1.1	1.04	1.08	1.07
4243	..Apparel	13,150	12,891	13,400	2.0	0.6	-1.9	26,216	26,151	27,573	0.2	0.3	-4.9	1.99	2.03	2.06
4244	..Groceries	54,299	52,789	51,899	2.9	-1.5	4.6	36,422	36,535	35,358	-0.3	0.1	3.0	0.67	0.69	0.68
4245	..Farm products	17,204	17,176	17,908	0.2	-0.4	-3.9	24,257	25,192	23,899	-3.7	-2.8	1.5	1.41	1.47	1.33
4246	..Chemicals ³	10,713	10,396	9,796	3.0	2.2	9.4	11,953	11,873	11,430	0.7	1.1	4.6	1.12	1.14	1.17
4247	..Petroleum	55,791	59,270	47,794	-5.9	12.7	16.7	21,340	21,263	20,474	0.4	3.5	4.2	0.38	0.36	0.43
4248	..Alcohol	11,913	11,784	11,645	1.1	-0.6	2.3	15,414	15,425	15,777	-0.1	-1.2	-2.3	1.29	1.31	1.35
4249	..Misc. Nondur.	22,394	21,982	20,638	1.9	-0.7	8.5	29,163	29,981	28,668	-2.7	-2.7	1.7	1.30	1.36	1.39
Not Adjusted														Sales to date		
														2017		2016
42	U.S. Total	508,197	478,251	455,304	6.3	-3.8	11.6	610,251	606,213	587,934	0.7	1.6	3.8	4,685,338	4,354,150	
423	.Durable	247,360	234,997	216,850	5.3	-3.0	14.1	374,559	374,819	354,385	-0.1	0.4	5.7	2,251,358	2,087,159	
4231	..Automotive	43,080	38,483	36,016	11.9	-7.9	19.6	68,572	68,159	65,236	0.6	1.4	5.1	388,276	351,988	
4232	..Furniture	7,697	6,855	7,443	12.3	-10.4	3.4	11,895	12,014	11,570	-1.0	1.2	2.8	68,384	67,742	
4233	..Lumber	12,833	11,674	10,823	9.9	-8.9	18.6	16,322	16,426	15,101	-0.6	-2.0	8.1	115,227	105,919	
4234	..Prof. equip.	41,479	42,600	39,261	-2.6	1.3	5.6	44,037	43,952	42,225	0.2	-1.2	4.3	396,618	378,273	
42343	...Comp. equip.	19,587	21,440	19,422	-8.6	5.5	0.8	17,084	17,431	16,022	-2.0	-1.5	6.6	190,656	184,102	
4235	..Metals	14,607	14,148	11,921	3.2	-4.2	22.5	28,910	28,629	24,808	1.0	0.2	16.5	137,579	117,347	
4236	..Electrical	56,166	54,270	50,432	3.5	4.4	11.4	51,962	52,382	47,906	-0.8	0.5	8.5	485,057	452,035	
4237	..Hardware	12,248	11,568	11,246	5.9	-9.6	8.9	23,441	23,734	22,457	-1.2	0.6	4.4	116,072	113,264	
4238	..Machinery	37,099	35,059	31,683	5.8	-5.8	17.1	100,309	100,395	98,319	-0.1	-0.3	2.0	348,590	326,655	
4239	..Misc. Durable	22,151	20,340	18,025	8.9	-4.2	22.9	29,111	29,128	26,763	-0.1	4.3	8.8	195,555	173,936	
424	.Nondurable	260,837	243,254	238,454	7.2	-4.5	9.4	235,692	231,394	233,549	1.9	3.6	0.9	2,433,980	2,266,991	
4241	..Paper	8,553	7,817	7,874	9.4	-11.8	8.6	8,628	8,521	8,285	1.3	2.1	4.1	80,757	80,146	
4242	..Drugs	58,565	55,080	53,636	6.3	-7.8	9.2	58,258	61,719	57,837	-5.6	5.1	0.7	557,663	530,147	
4243	..Apparel	16,293	14,464	15,892	12.6	-5.1	2.5	26,609	27,903	27,987	-4.6	-0.3	-4.9	129,068	136,877	
4244	..Groceries	55,494	52,578	52,470	5.5	-6.5	5.8	37,806	37,156	36,702	1.7	1.9	3.0	536,425	522,054	
4245	..Farm products	20,077	14,720	20,254	36.4	-6.7	-0.9	27,605	19,599	27,341	40.8	17.6	1.0	169,167	165,127	
4246	..Chemicals	10,863	10,240	9,600	6.1	-6.0	13.2	11,953	11,873	11,430	0.7	1.1	4.6	103,183	95,622	
4247	..Petroleum	57,465	57,670	47,842	-0.4	6.7	20.1	20,828	20,774	20,065	0.3	5.0	3.8	521,618	408,663	
4248	..Alcohol	12,163	11,407	11,424	6.6	-11.1	6.5	15,892	15,487	16,266	2.6	-0.6	-2.3	116,073	112,901	
4249	..Misc. Nondur.	21,364	19,278	19,462	10.8	-9.1	9.8	28,113	28,362	27,636	-0.9	0.9	1.7	220,026	215,454	

Footnotes:

^p Preliminary estimate.

^r Revised estimate.

¹ For a full description of the NAICS codes used in this table, see the 2007 NAICS manual or <www.census.gov/eos/www/naics>.

² Except where indicated, sales and inventories estimates are adjusted for seasonal variation. Estimates of sales are also adjusted for trading-day differences and moving holidays. See Table 3 for the combined adjustment factors. Adjusted sales-to-date estimates are not tabulated.

³ No significant seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Consequently, the "Adjusted" inventories estimates are equal to the "Not Adjusted" estimates.

⁴ Adjusted and not adjusted inventories for aggregate NAICS levels 42, 423, and 424 are revised from the Advance Economic Indicators Report.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, December 8, 2017.

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	Coefficient of variation for monthly total				Standard error for monthly total				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 to previous year sales to date
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	
42	U.S. Total	1.1	1.4	1.1	1.5	0.3	0.2	0.5	0.3	1.1	1.1	0.5
423	.Durable	1.7	1.6	1.6	1.7	0.4	0.2	0.8	0.5	1.5	1.4	0.5
4231	..Automotive	4.4	4.4	3.8	4.8	1.1	0.5	1.7	1.8	4.0	3.7	1.1
4232	..Furniture	6.3	7.7	5.9	7.6	2.9	0.4	2.5	1.7	5.9	7.2	3.4
4233	..Lumber	5.0	5.1	5.1	5.1	0.6	0.2	1.6	1.6	5.0	5.1	1.1
4234	..Prof. equip.	4.4	4.0	4.0	3.9	0.9	0.5	2.2	1.8	3.9	3.4	1.6
42343	...Comp. equip.	5.0	5.3	4.2	5.4	1.5	0.6	1.9	1.8	4.5	4.6	0.9
4235	..Metals	4.9	7.5	4.8	7.2	1.3	0.6	2.1	2.1	4.8	4.9	1.6
4236	..Electrical	2.3	3.5	2.3	3.5	0.7	0.3	1.6	2.7	2.4	2.6	1.7
4237	..Hardware	3.2	4.0	3.5	4.0	1.0	0.3	2.2	1.0	3.3	3.0	1.5
4238	..Machinery	3.0	3.8	3.1	3.9	1.5	0.5	2.6	2.1	2.8	2.7	1.8
4239	..Misc. Durable	6.2	5.5	6.6	5.3	2.2	0.5	3.9	2.4	5.5	5.1	2.1
424	.Nondurable	1.7	2.0	1.8	1.9	0.4	0.4	0.8	0.9	1.7	1.8	0.8
4241	..Paper	5.6	5.5	4.9	5.5	1.7	0.4	2.8	1.6	4.8	5.1	1.3
4242	..Drugs	2.0	5.1	2.3	4.9	0.6	0.2	1.7	1.5	2.3	3.4	1.6
4243	..Apparel	8.1	7.2	7.2	7.4	1.3	0.8	2.1	1.8	7.3	6.9	1.6
4244	..Groceries	4.2	6.0	4.2	6.0	1.0	0.8	2.4	1.9	4.2	3.6	1.8
4245	..Farm products	4.0	8.4	3.9	8.7	1.9	2.2	2.6	2.6	3.7	2.3	2.2
4246	..Chemicals	3.5	4.9	3.9	4.9	1.4	0.6	2.7	1.8	3.4	3.7	2.1
4247	..Petroleum	5.3	5.4	5.6	5.3	0.4	0.1	1.8	1.8	5.3	5.5	1.7
4248	..Alcohol	5.4	6.3	5.6	6.3	1.1	0.5	1.2	1.2	5.3	4.9	1.0
4249	..Misc. Nondur.	3.3	7.5	3.3	7.4	1.7	0.9	1.7	2.5	3.1	3.2	1.6

Note:

Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation, trading-day differences, or moving holidays. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, December 8, 2017.

Table 3. Combined¹ Adjustment Factors for Monthly Wholesale Sales and Inventory Estimates

[Combined adjustment factors are computed using the Census Bureau's X-13 ARIMA-SEATS program and are based on data from the Monthly Wholesale Trade Survey.]

NAICS code	Kind of Business	Sales						Inventories					
		2017					2016	2017					2016
		Nov.	Oct.r	Sep.r	Aug.	Jul.	Oct.r	Nov.	Oct.r	Sep.r	Aug.	Jul.	Oct.r
42	U.S. Total²	1.005	1.050	0.995	1.049	0.958	1.019	1.010	1.008	0.995	0.983	0.989	1.009
423	.Durable	1.006	1.057	1.016	1.059	0.950	1.023	1.002	1.006	1.006	1.005	1.008	1.006
4231	..Automotive	0.993	1.043	0.963	1.054	0.943	1.005	1.028	0.998	0.985	0.965	0.999	1.000
4232	..Furniture	1.103	1.110	0.995	1.109	0.953	1.073	1.000	1.029	1.038	1.029	1.019	1.029
4233	..Lumber	0.953	1.073	1.011	1.141	1.033	1.035	0.949	0.964	0.987	1.016	1.025	0.963
4234	..Prof. equip.	0.993	1.034	1.056	1.011	0.972	1.012	1.014	1.018	1.011	1.014	1.004	1.017
42343	...Comp. equip.	0.978	1.062	1.093	0.987	1.015	1.050	1.015	1.020	1.027	1.014	1.004	1.016
4235	..Metals	0.963	1.035	0.999	1.076	0.953	0.994	0.982	0.989	1.003	1.014	1.013	0.989
4236	..Electrical	1.109	1.108	1.062	1.033	0.913	1.077	1.005	1.026	1.028	1.029	1.011	1.027
4237	..Hardware	0.956	1.045	1.003	1.127	1.021	1.005	0.980	0.988	1.003	1.005	1.012	0.988
4238	..Machinery	0.908	1.026	0.983	1.067	0.949	0.984	0.996	0.995	0.999	1.004	1.006	0.995
4239	..Misc. Durable	1.044	1.053	1.021	1.087	0.934	1.017	1.001	1.037	1.034	1.015	1.010	1.038
424	.Nondurable	1.004	1.041	0.976	1.040	0.967	1.015	1.022	1.014	0.984	0.948	0.959	1.016
4241	..Paper	0.977	1.054	1.000	1.098	0.959	1.021	0.990	1.002	0.988	0.979	1.001	1.002
4242	..Drugs	1.003	1.028	0.984	1.051	0.946	0.986	1.011	0.987	1.020	0.976	0.994	0.991
4243	..Apparel	1.089	1.239	1.122	1.190	0.982	1.186	0.957	1.015	1.067	1.074	1.068	1.015
4244	..Groceries	0.998	1.022	0.996	1.049	0.988	1.011	1.034	1.038	1.017	0.999	0.987	1.038
4245	..Farm products	1.154	1.167	0.857	0.915	0.885	1.131	1.227	1.138	0.778	0.643	0.736	1.144
4246	..Chemicals ³	0.966	1.014	0.985	1.071	0.978	0.980	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	0.952	1.030	0.973	1.028	0.999	1.001	0.964	0.976	0.977	0.963	0.986	0.980
4248	..Alcohol	1.064	1.021	0.968	1.082	0.929	0.981	1.032	1.031	1.004	0.998	1.015	1.031
4249	..Misc. Nondur.	0.947	0.954	0.877	0.958	0.945	0.943	0.979	0.964	0.946	0.912	0.891	0.964

Footnotes:

^r Revised factors.

¹ Combined factors for sales include the effects of seasonal variation, trading day differences, and moving holidays. Combined factors for inventories include only the effects of seasonal variation.

² Adjusted sales and inventories estimates for detailed kind-of-business levels in Table 1 are computed by dividing each "Not Adjusted" estimate by the combined 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. Combined 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.

³ No significant seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Therefore, the combined adjustment factors for inventories are set to one for this NAICS code.

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-13 ARIMA-SEATS program may be found at <www.census.gov/srd/www/x13as/>.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, December 8, 2017.