

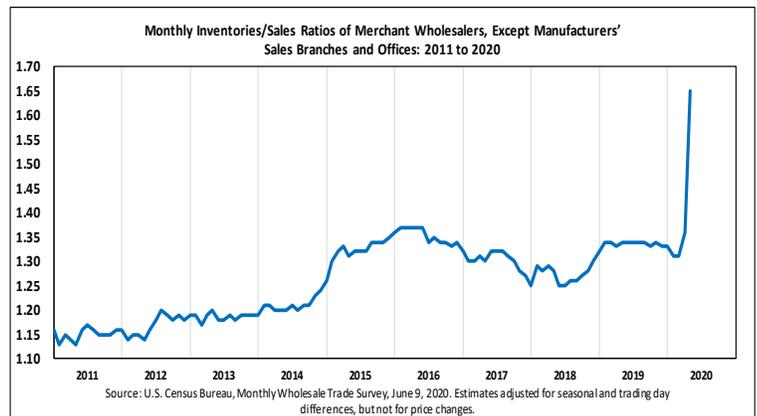
MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, APRIL 2020

Release Number: CB20-89

Statement Regarding COVID-19 Impact: Due to recent events surrounding COVID-19, many businesses are operating on a limited capacity or have ceased operations completely. The Census Bureau has monitored response and data quality and determined estimates in this release meet publication standards. For more information on the compilation of this month's report, see [<COVID-19 FAQs>](#).

June 9, 2020 — The U.S. Census Bureau announced the following new wholesale trade statistics for April 2020:

MONTHLY WHOLESALE INVENTORIES		
APRIL 2020	\$650.4 billion	+0.3%
MARCH 2020 (revised)	\$648.7 billion	-1.1%
Next release: July 9, 2020		
* 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, June 9, 2020.		



Sales

April 2020 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 \$395.4 billion, down 16.9 percent (± 0.5 percent) from the revised March level and were down 20.7 percent (± 0.7 percent) from the revised April 2019 level. The February 2020 to March 2020 percent change was revised from the preliminary estimate of down 5.2 percent (± 0.5 percent) to down 5.1 percent (± 0.5 percent).

Inventories

Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$650.4 billion at the end of April, up 0.3 percent (± 0.2 percent) from the revised March level. Total inventories were down 2.8 percent (± 0.9 percent) from the revised April 2019 level. The March 2020 to April 2020 percent change was revised from the advance estimate of up 0.4 percent (± 0.2 percent) to up 0.3 percent (± 0.2 percent).

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 Aidan Smith
eid.wholesale.indicator.branch@census.gov

Media Inquiries

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

Inventories/Sales Ratio

The April inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.65. The April 2019 ratio was 1.34.

General Information

The May 2020 Monthly Wholesale Trade Report is scheduled for release on July 9, 2020. View the full schedule in the Economic Briefing Room: www.census.gov/economic-indicators/.

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.

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 Aidan Smith
eid.wholesale.indicator.branch@census.gov

Media Inquiries

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



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

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 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 60.7 percent provided data for this reporting period, resulting in a total quantity response rate of 61.5 percent for sales and 62.6 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/>.

RESOURCES

Quarterly Services Survey

Did you know? Services make up roughly 2/3 of the personal consumption expenditures component of the U.S. Gross Domestic Product (GDP) measured by the Bureau of Economic Analysis (BEA). Quarterly Services Survey (QSS) revenue data is the largest input into what is commonly referred to as consumer spending. Learn about historical revenue trends for certain industries going back 15 years and other data, such as in-patient days and discharges for hospitals, by visiting <<https://www.census.gov/services/index.html>>.

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/>

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 Aidan Smith
eid.wholesale.indicator.branch@census.gov

Media Inquiries

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



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

###

* 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 Aidan Smith
eid.wholesale.indicator.branch@census.gov

Media Inquiries

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



U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.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			Apr. 2020 (p)	Mar. 2020 (r)	Apr. 2019 (r)	
		Apr. 2020 (p)	Mar. 2020 (r)	Apr. 2019 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 20/ Apr. 19	Apr. 2020 (p)	Mar. 2020 (r)	Apr. 2019 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 20/ Apr. 19				
Adjusted²																	
42	U.S. Total	395,355	475,572	498,539	-16.9	-5.1	-20.7	650,398	648,727	669,063	0.3	-1.1	-2.8	1.65	1.36	1.34	
423	..Durable	187,335	226,450	236,793	-17.3	-5.2	-20.9	397,255	398,325	409,494	-0.3	0.4	-3.0	2.12	1.76	1.73	
4231	..Automotive	21,041	34,163	38,907	-38.4	-14.3	-45.9	65,886	67,775	68,328	-2.8	4.3	-3.6	3.13	1.98	1.76	
4232	..Furniture	5,515	7,674	7,916	-28.1	-8.9	-30.3	12,600	12,922	13,885	-2.5	-1.3	-9.3	2.28	1.68	1.75	
4233	..Lumber	10,707	13,022	12,362	-17.8	-0.7	-13.4	18,768	19,527	19,841	-3.9	-0.9	-5.4	1.75	1.50	1.60	
4234	..Prof. equip.	38,026	44,474	43,344	-14.5	-0.4	-12.3	52,239	50,633	49,816	3.2	1.2	4.9	1.37	1.14	1.15	
42343	...Comp. equip.	22,347	23,742	21,722	-5.9	8.0	2.9	16,607	15,496	17,217	7.2	-0.6	-3.5	0.74	0.65	0.79	
4235	..Metals	9,963	12,368	15,212	-19.4	-7.1	-34.5	31,064	30,078	34,585	3.3	-1.8	-10.2	3.12	2.43	2.27	
4236	..Electrical	42,681	46,296	48,270	-7.8	-3.9	-11.6	53,099	53,004	57,383	0.2	-1.2	-7.5	1.24	1.14	1.19	
4237	..Hardware	11,839	13,002	12,864	-8.9	-2.9	-8.0	27,431	27,537	27,027	-0.4	-0.1	1.5	2.32	2.12	2.10	
4238	..Machinery	32,251	35,242	38,200	-8.5	-7.9	-15.6	105,728	106,051	105,948	-0.3	0.4	-0.2	3.28	3.01	2.77	
4239	..Misc. Durable	15,312	20,209	19,718	-24.2	2.3	-22.3	30,440	30,798	32,681	-1.2	-1.7	-6.9	1.99	1.52	1.66	
424	..Nondurable	208,020	249,122	261,746	-16.5	-4.9	-20.5	253,143	250,402	259,569	1.1	-3.4	-2.5	1.22	1.01	0.99	
4241	..Paper	6,498	7,752	7,634	-16.2	1.3	-14.9	9,635	9,193	9,272	4.8	-1.3	3.9	1.48	1.19	1.21	
4242	..Drugs	59,706	67,363	59,041	-11.4	9.1	1.1	70,624	66,618	65,974	6.0	-4.0	7.0	1.18	0.99	1.12	
4243	..Apparel	4,875	9,496	13,978	-48.7	-24.9	-65.1	29,345	28,546	29,063	2.8	3.4	1.0	6.02	3.01	2.08	
4244	..Groceries	51,619	58,230	58,104	-11.4	-1.0	-11.2	40,914	42,305	40,637	-3.3	-0.9	0.7	0.79	0.73	0.70	
4245	..Farm products	15,631	15,838	15,871	-1.3	-1.9	-1.5	21,581	22,028	24,402	-2.0	-2.4	-11.6	1.38	1.39	1.54	
4246	..Chemicals ³	8,743	10,694	11,086	-18.2	0.8	-21.1	12,442	12,220	13,451	1.8	-1.0	-7.5	1.42	1.14	1.21	
4247	..Petroleum	27,706	42,791	60,587	-35.3	-26.4	-54.3	14,111	14,719	23,085	-4.1	-28.1	-38.9	0.51	0.34	0.38	
4248	..Alcohol	12,390	13,839	13,230	-10.5	1.6	-6.3	19,333	19,312	18,059	0.1	1.0	7.1	1.56	1.40	1.37	
4249	..Misc. Nondur.	20,852	23,119	22,215	-9.8	2.3	-6.1	35,158	35,461	35,626	-0.9	-0.4	-1.3	1.69	1.53	1.60	
Not Adjusted														Sales to date			
														2020	2019		
42	U.S. Total	401,146	491,388	505,014	-18.4	8.8	-20.6	650,885	653,545	669,972	-0.4	-1.1	-2.8	1,825,635	1,914,966		
423	..Durable	187,073	235,877	237,103	-20.7	10.9	-21.1	396,821	397,095	409,160	-0.1	0.4	-3.0	859,618	915,752		
4231	..Automotive	21,399	36,520	39,802	-41.4	-0.7	-46.2	66,413	68,521	68,943	-3.1	3.4	-3.7	131,013	153,796		
4232	..Furniture	5,322	7,544	7,544	-29.5	0.5	-29.5	12,172	12,573	13,427	-3.2	-3.0	-9.3	28,430	30,126		
4233	..Lumber	11,360	12,866	13,005	-11.7	15.8	-12.6	19,350	19,839	20,496	-2.5	0.8	-5.6	47,129	46,285		
4234	..Prof. equip.	36,771	46,075	41,610	-20.2	18.6	-11.6	51,194	48,962	48,820	4.6	-0.7	4.9	163,875	165,137		
42343	...Comp. equip.	21,252	24,051	20,484	-11.6	33.6	3.7	15,561	14,520	16,218	7.2	-3.2	-4.1	84,297	81,404		
4235	..Metals	10,471	13,160	16,049	-20.4	3.6	-34.8	31,188	30,138	34,689	3.5	-1.0	-10.1	50,056	62,990		
4236	..Electrical	39,907	48,379	45,084	-17.5	15.7	-11.5	52,834	52,103	57,096	1.4	-1.7	-7.5	175,306	183,668		
4237	..Hardware	11,934	13,080	13,044	-8.8	9.8	-8.5	27,870	27,895	27,486	-0.1	1.2	1.4	49,052	48,407		
4238	..Machinery	34,444	37,498	40,912	-8.1	11.0	-15.8	106,151	107,005	106,372	-0.8	1.3	-0.2	140,782	147,884		
4239	..Misc. Durable	15,465	20,755	20,053	-25.5	13.3	-22.9	29,649	30,059	31,831	-1.4	-2.1	-6.9	73,975	77,459		
424	..Nondurable	214,073	255,511	267,911	-16.2	7.1	-20.1	254,064	256,450	260,812	-0.9	-3.4	-2.6	966,017	999,214		
4241	..Paper	6,543	8,047	7,703	-18.7	15.4	-15.1	9,625	9,138	9,272	5.3	-2.4	3.8	29,210	30,497		
4242	..Drugs	59,945	69,249	59,749	-13.4	24.0	0.3	70,271	66,751	65,446	5.3	-2.5	7.4	246,699	229,784		
4243	..Apparel	4,446	9,562	12,594	-53.5	-22.7	-64.7	28,142	27,176	27,871	3.6	0.3	1.0	37,938	51,252		
4244	..Groceries	52,238	59,569	58,685	-12.3	9.0	-11.0	40,300	41,586	40,027	-3.1	-0.8	0.7	224,963	223,407		
4245	..Farm products	16,288	16,551	16,300	-1.6	10.7	-0.1	21,646	25,244	24,402	-14.3	-7.1	-11.3	64,243	62,753		
4246	..Chemicals	8,918	10,887	11,352	-18.1	7.3	-21.4	12,442	12,220	13,451	1.8	-1.0	-7.5	40,830	43,853		
4247	..Petroleum	28,149	42,620	61,617	-34.0	-18.5	-54.3	14,591	14,719	23,893	-0.9	-27.1	-38.9	183,610	221,422		
4248	..Alcohol	12,378	13,410	13,098	-7.7	18.1	-5.5	19,604	19,119	18,330	2.5	2.5	7.0	47,797	47,162		
4249	..Misc. Nondur.	25,168	25,616	26,813	-1.7	27.8	-6.1	37,443	40,497	38,120	-7.5	0.9	-1.8	90,727	89,084		

Footnotes:

^p Preliminary estimate.

^r Revised estimate.

¹ For a full description of the NAICS codes used in this table, see the 2012 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, June 9, 2020.

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	1.2	1.9	1.2	1.9	0.3	0.1	0.4	0.5	1.2	1.1	0.4
423	.Durable	1.7	2.6	1.6	2.5	0.4	0.1	0.5	0.7	1.6	1.5	0.4
4231	..Automotive	5.1	4.1	3.4	4.1	1.5	0.5	1.7	1.4	3.5	2.8	1.3
4232	..Furniture	4.1	8.3	3.5	8.2	1.5	0.6	1.8	3.0	3.6	3.3	2.3
4233	..Lumber	4.7	6.0	4.5	5.9	0.8	0.5	2.2	2.5	4.6	4.0	2.4
4234	..Prof. equip.	4.1	6.7	3.5	7.0	1.0	0.4	1.8	1.4	3.8	3.6	1.6
42343	...Comp. equip.	3.9	5.0	3.7	5.5	1.3	0.6	2.4	1.7	4.1	4.7	2.2
4235	..Metals	5.5	4.6	4.4	4.6	1.5	0.7	1.6	2.4	4.5	4.0	1.6
4236	..Electrical	3.3	4.9	3.5	4.7	0.6	0.4	1.1	2.3	3.3	3.1	1.1
4237	..Hardware	4.4	8.6	4.3	8.9	1.0	0.4	2.5	2.5	4.5	5.0	2.3
4238	..Machinery	2.6	4.6	2.7	4.4	1.6	0.5	2.3	1.9	2.6	2.7	1.9
4239	..Misc. Durable	6.8	8.2	6.3	8.1	1.5	0.4	3.0	2.4	5.6	4.5	2.0
424	.Nondurable	1.3	1.4	1.3	1.5	0.4	0.3	0.5	0.8	1.3	1.2	0.6
4241	..Paper	12.7	12.9	13.2	12.7	1.3	0.8	3.3	5.1	12.3	6.6	3.7
4242	..Drugs	2.0	4.2	2.3	4.6	0.4	0.6	1.5	0.7	2.1	3.0	1.6
4243	..Apparel	6.4	4.8	6.3	4.8	1.8	0.5	1.8	2.7	5.2	4.1	2.5
4244	..Groceries	3.2	3.3	3.3	3.3	0.5	0.5	1.1	1.4	3.3	2.8	1.0
4245	..Farm products	4.7	3.6	3.8	3.3	1.7	0.8	3.9	2.8	4.1	3.5	3.3
4246	..Chemicals	5.0	8.3	5.2	8.1	1.7	0.8	2.1	2.3	4.6	4.8	2.4
4247	..Petroleum	3.1	4.0	3.0	3.8	0.6	0.7	0.7	1.9	3.1	3.3	1.0
4248	..Alcohol	8.5	8.6	7.1	8.7	2.2	0.4	2.1	1.8	6.9	6.1	1.6
4249	..Misc. Nondur.	5.4	5.3	5.6	5.1	1.5	1.0	2.6	3.6	5.6	4.4	2.5

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, June 9, 2020.

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					
		2020					2019	2020					2019
		May	Apr.r	Mar.r	Feb.	Jan.	Apr.r	May	Apr.r	Mar.r	Feb.	Jan.	Apr.r
42	U.S. Total²	0.999	1.014	1.028	0.900	0.948	1.013	0.991	1.002	1.007	1.011	1.014	1.003
423	.Durable	0.969	1.001	1.037	0.891	0.938	1.000	0.999	1.001	0.998	0.997	0.996	1.001
4231	..Automotive	0.996	1.017	1.069	0.922	0.941	1.023	0.989	1.008	1.011	1.020	1.010	1.009
4232	..Furniture	0.936	0.965	0.983	0.891	0.965	0.953	0.978	0.966	0.973	0.990	1.001	0.967
4233	..Lumber	1.014	1.061	0.988	0.847	0.894	1.052	1.022	1.031	1.016	0.998	0.980	1.033
4234	..Prof. equip.	0.928	0.967	1.036	0.870	0.943	0.960	0.982	0.980	0.967	0.986	1.007	0.980
42343	...Comp. equip.	0.918	0.951	1.013	0.819	0.919	0.943	0.964	0.937	0.937	0.962	0.998	0.942
4235	..Metals	1.007	1.051	1.064	0.954	1.012	1.055	1.003	1.004	1.002	0.994	0.996	1.003
4236	..Electrical	0.927	0.935	1.045	0.868	0.933	0.934	1.000	0.995	0.983	0.988	0.989	0.995
4237	..Hardware	1.019	1.008	1.006	0.890	0.918	1.014	1.014	1.016	1.013	1.000	0.989	1.017
4238	..Machinery	1.006	1.068	1.064	0.883	0.933	1.071	1.010	1.004	1.009	1.000	0.988	1.004
4239	..Misc. Durable	0.944	1.010	1.027	0.927	0.956	1.017	0.975	0.974	0.976	0.980	0.989	0.974
424	.Nondurable	1.027	1.027	1.023	0.910	0.958	1.023	0.979	1.003	1.028	1.027	1.042	1.004
4241	..Paper	0.986	1.007	1.038	0.911	1.004	1.009	0.997	0.999	0.994	1.005	1.019	1.000
4242	..Drugs	0.972	1.004	1.028	0.905	1.007	1.012	0.984	0.995	1.002	0.986	1.010	0.992
4243	..Apparel	0.937	0.912	1.007	0.979	0.909	0.901	0.965	0.959	0.952	0.982	1.011	0.959
4244	..Groceries	1.017	1.012	1.023	0.929	0.982	1.010	0.982	0.985	0.983	0.982	0.999	0.985
4245	..Farm products	0.983	1.042	1.045	0.926	1.013	1.027	0.882	1.003	1.146	1.204	1.249	1.000
4246	..Chemicals ³	0.982	1.020	1.018	0.957	1.017	1.024	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.083	1.016	0.996	0.900	0.966	1.017	1.042	1.034	1.000	0.986	1.022	1.035
4248	..Alcohol	1.010	0.999	0.969	0.833	0.787	0.990	1.020	1.014	0.990	0.976	0.974	1.015
4249	..Misc. Nondur.	1.153	1.207	1.108	0.887	0.884	1.207	0.976	1.065	1.142	1.128	1.090	1.070

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, June 9, 2020.