

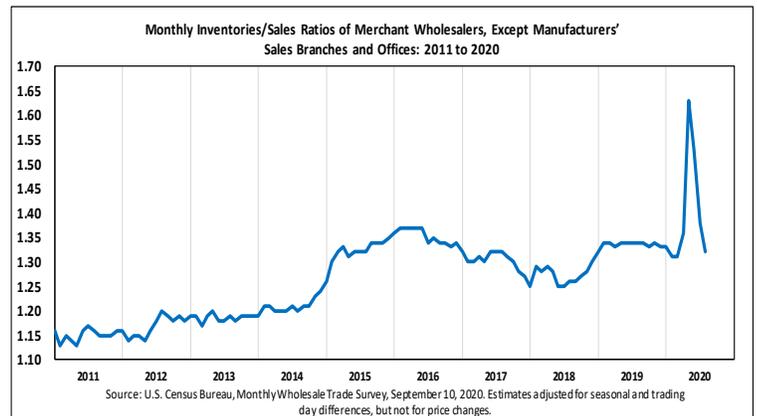
## MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, JULY 2020

Release Number: CB20-140

**Statement Regarding COVID-19 Impact:** The Census Bureau continues to monitor response and data quality and has determined that estimates in this release meet publication standards. For more information, see [<COVID-19 FAQs>](#).

**September 10, 2020** — The U.S. Census Bureau announced the following new wholesale trade statistics for July 2020:

MONTHLY WHOLESALE INVENTORIES		
JULY 2020	\$632.3 billion	-0.3%
JUNE 2020 (revised)	\$634.2 billion	-1.3%
Next release: October 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, September 10, 2020.		



### Sales

July 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 \$479.2 billion, up 4.6 percent ( $\pm 0.5$  percent) from the revised June level, but were down 4.0 percent ( $\pm 0.9$  percent) from the revised July 2019 level. The May 2020 to June 2020 percent change was revised from the preliminary estimate of up 8.8 percent ( $\pm 0.9$  percent) to up 9.0 percent ( $\pm 0.9$  percent).

### Inventories

Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations but not for price changes, were \$632.3 billion at the end of July, down 0.3 percent ( $\pm 0.2$  percent) from the revised June level. Total inventories were down 5.6 percent ( $\pm 0.9$  percent) from the revised July 2019 level. The June 2020 to July 2020 percent change was revised from the advance estimate of down 0.1 percent ( $\pm 0.2$  percent)\* to down 0.3 percent ( $\pm 0.2$  percent).

#### Data Inquiries

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## Inventories/Sales Ratio

The July inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.32. The July 2019 ratio was 1.34.

## General Information

The August 2020 Monthly Wholesale Trade Report is scheduled for release on October 9, 2020. View the full schedule in the Economic Briefing Room: [www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/).

For additional survey information, including customizable time series estimates by industry, visit [www.census.gov/wholesale/](http://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  $\pm 1.4$  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.

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## 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 62.0 percent provided data for this reporting period, resulting in a total quantity response rate of 63.9 percent for sales and 64.7 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/](http://www.census.gov/wholesale/)>.

## RESOURCES

### 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/](http://www.census.gov/developers/)>

### 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.

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

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**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 <sup>1</sup> code	Kind of Business	Sales						Inventories <sup>4</sup>						Inventories/Sales Ratios			
		Monthly			Percent change			Monthly			Percent change			Jul. 2020 (p)	Jun. 2020 (r)	Jul. 2019 (r)	
		Jul. 2020 (p)	Jun. 2020 (r)	Jul. 2019 (r)	Jul./ Jun.	Jun./ May	Jul. 20/ Jul. 19	Jul. 2020 (p)	Jun. 2020 (r)	Jul. 2019 (r)	Jul./ Jun.	Jun./ May	Jul. 20/ Jul. 19				
<b>Adjusted<sup>2</sup></b>																	
<b>42</b>	<b>U.S. Total</b>	<b>479,151</b>	<b>458,074</b>	<b>499,320</b>	<b>4.6</b>	<b>9.0</b>	<b>-4.0</b>	<b>632,304</b>	<b>634,233</b>	<b>669,812</b>	<b>-0.3</b>	<b>-1.3</b>	<b>-5.6</b>	<b>1.32</b>	<b>1.38</b>	<b>1.34</b>	
<b>423</b>	<b>..Durable</b>	<b>234,847</b>	<b>225,461</b>	<b>237,456</b>	<b>4.2</b>	<b>8.2</b>	<b>-1.1</b>	<b>378,395</b>	<b>381,833</b>	<b>409,060</b>	<b>-0.9</b>	<b>-1.7</b>	<b>-7.5</b>	<b>1.61</b>	<b>1.69</b>	<b>1.72</b>	
4231	..Automotive	39,217	35,836	40,415	9.4	25.6	-3.0	60,347	60,704	69,304	-0.6	-2.1	-12.9	1.54	1.69	1.71	
4232	..Furniture	7,526	6,935	8,269	8.5	2.9	-9.0	11,839	12,209	14,137	-3.0	-0.7	-16.3	1.57	1.76	1.71	
4233	..Lumber	12,764	12,361	12,692	3.3	1.7	0.6	18,593	18,512	19,787	0.4	0.5	-6.0	1.46	1.50	1.56	
4234	..Prof. equip.	44,363	42,049	44,304	5.5	6.5	0.1	48,756	50,086	51,287	-2.7	-3.3	-4.9	1.10	1.19	1.16	
42343	...Comp. equip.	22,482	21,795	21,787	3.2	0.4	3.2	15,620	16,004	17,394	-2.4	-1.1	-10.2	0.69	0.73	0.80	
4235	..Metals	11,316	10,594	14,378	6.8	9.4	-21.3	29,439	30,259	32,960	-2.7	-3.7	-10.7	2.60	2.86	2.29	
4236	..Electrical	48,685	47,741	48,294	2.0	1.4	0.8	53,503	52,963	55,312	1.0	0.1	-3.3	1.10	1.11	1.15	
4237	..Hardware	14,376	14,060	13,094	2.2	9.6	9.8	26,268	26,253	26,768	0.1	-2.4	-1.9	1.83	1.87	2.04	
4238	..Machinery	36,747	36,932	37,567	-0.5	8.3	-2.2	100,895	101,717	106,506	-0.8	-1.2	-5.3	2.75	2.75	2.84	
4239	..Misc. Durable	19,853	18,953	18,443	4.7	6.2	7.6	28,755	29,130	32,999	-1.3	-2.4	-12.9	1.45	1.54	1.79	
<b>424</b>	<b>..Nondurable</b>	<b>244,304</b>	<b>232,613</b>	<b>261,864</b>	<b>5.0</b>	<b>9.7</b>	<b>-6.7</b>	<b>253,909</b>	<b>252,400</b>	<b>260,752</b>	<b>0.6</b>	<b>-0.6</b>	<b>-2.6</b>	<b>1.04</b>	<b>1.09</b>	<b>1.00</b>	
4241	..Paper	7,267	6,783	7,532	7.1	2.0	-3.5	9,657	9,678	9,262	-0.2	1.4	4.3	1.33	1.43	1.23	
4242	..Drugs	63,482	61,551	59,743	3.1	8.4	6.3	70,454	68,363	65,987	3.1	-2.3	6.8	1.11	1.11	1.10	
4243	..Apparel	10,359	9,545	12,861	8.5	34.9	-19.5	26,379	27,686	28,533	-4.7	-6.1	-7.5	2.55	2.90	2.22	
4244	..Groceries	58,627	57,975	58,368	1.1	6.6	0.4	42,533	42,330	41,114	0.5	2.2	3.5	0.73	0.73	0.70	
4245	..Farm products	16,091	16,007	17,685	0.5	0.5	-9.0	22,312	21,709	25,366	2.8	1.8	-12.0	1.39	1.36	1.43	
4246	..Chemicals <sup>3</sup>	9,830	9,585	10,858	2.6	6.3	-9.5	12,097	12,410	13,249	-2.5	-1.9	-8.7	1.23	1.29	1.22	
4247	..Petroleum	40,443	34,485	58,098	17.3	27.5	-30.4	19,036	18,495	22,963	2.9	12.2	-17.1	0.47	0.54	0.40	
4248	..Alcohol	15,506	14,039	13,417	10.4	0.6	15.6	17,024	17,214	18,465	-1.1	-4.5	-7.8	1.10	1.23	1.38	
4249	..Misc. Nondur.	22,699	22,643	23,302	0.2	7.4	-2.6	34,417	34,515	35,813	-0.3	-1.2	-3.9	1.52	1.52	1.54	
	<b>Not Adjusted</b>																
														Sales to date			
														2020	2019		
<b>42</b>	<b>U.S. Total</b>	<b>485,734</b>	<b>481,486</b>	<b>506,145</b>	<b>0.9</b>	<b>15.6</b>	<b>-4.0</b>	<b>626,438</b>	<b>626,165</b>	<b>663,513</b>	<b>0.0</b>	<b>-1.6</b>	<b>-5.6</b>	<b>3,211,147</b>	<b>3,444,664</b>		
<b>423</b>	<b>..Durable</b>	<b>236,157</b>	<b>239,289</b>	<b>238,418</b>	<b>-1.3</b>	<b>19.2</b>	<b>-0.9</b>	<b>381,834</b>	<b>381,272</b>	<b>412,729</b>	<b>0.1</b>	<b>-1.7</b>	<b>-7.5</b>	<b>1,537,854</b>	<b>1,639,884</b>		
4231	..Automotive	38,903	37,126	40,132	4.8	30.7	-3.1	60,226	60,097	69,096	0.2	-1.9	-12.8	237,498	275,520		
4232	..Furniture	7,774	7,310	8,484	6.3	15.9	-8.4	12,135	12,185	14,462	-0.4	1.4	-16.1	49,829	54,962		
4233	..Lumber	14,257	13,745	14,037	3.7	11.7	1.6	18,909	18,845	20,183	0.3	0.0	-6.3	87,404	86,948		
4234	..Prof. equip.	45,516	46,296	45,367	-1.7	26.3	0.3	49,536	49,986	52,005	-0.9	-1.9	-4.7	292,450	300,336		
42343	...Comp. equip.	23,988	24,825	23,181	-3.4	25.7	3.5	15,745	16,068	17,516	-2.0	1.7	-10.1	152,997	150,661		
4235	..Metals	11,452	11,187	14,493	2.4	14.9	-21.0	29,851	30,531	33,454	-2.2	-3.0	-10.8	82,389	107,923		
4236	..Electrical	46,105	48,982	45,734	-5.9	13.2	0.8	54,038	52,327	55,920	-3.3	-1.0	-3.4	313,738	325,615		
4237	..Hardware	15,670	15,902	14,325	-1.5	22.4	9.4	26,452	26,411	26,955	0.2	-3.2	-1.9	93,403	90,650		
4238	..Machinery	37,004	39,333	37,717	-5.9	14.8	-1.9	101,702	102,226	107,358	-0.5	-1.7	-5.3	251,423	263,939		
4239	..Misc. Durable	19,476	19,408	18,129	0.4	15.7	7.4	28,985	28,664	33,296	1.1	-1.8	-12.9	129,720	133,991		
<b>424</b>	<b>..Nondurable</b>	<b>249,577</b>	<b>242,197</b>	<b>267,727</b>	<b>3.0</b>	<b>12.3</b>	<b>-6.8</b>	<b>244,604</b>	<b>244,893</b>	<b>250,784</b>	<b>-0.1</b>	<b>-1.4</b>	<b>-2.5</b>	<b>1,673,293</b>	<b>1,804,780</b>		
4241	..Paper	7,485	7,054	7,796	6.1	7.6	-4.0	9,734	9,746	9,327	-0.1	2.3	4.4	50,302	53,638		
4242	..Drugs	65,196	63,705	61,774	2.3	15.5	5.5	69,609	68,090	65,129	2.2	-1.2	6.9	430,759	411,036		
4243	..Apparel	10,608	9,182	13,144	15.5	38.4	-19.3	27,883	27,907	30,216	-0.1	-1.8	-7.7	64,377	89,548		
4244	..Groceries	60,210	58,613	59,944	2.7	6.1	0.4	42,150	41,399	40,703	1.8	2.0	3.6	399,012	400,918		
4245	..Farm products	15,834	16,023	17,508	-1.2	2.5	-9.6	16,667	17,584	18,999	-5.2	-6.8	-12.3	111,767	111,893		
4246	..Chemicals	10,223	10,064	11,271	1.6	13.6	-9.3	12,097	12,410	13,249	-2.5	-1.9	-8.7	69,979	77,807		
4247	..Petroleum	41,575	36,071	59,434	15.3	23.4	-30.0	19,017	18,772	22,871	1.3	10.6	-16.9	290,303	406,724		
4248	..Alcohol	15,770	16,215	13,484	-2.7	14.9	17.0	17,160	17,197	18,631	-0.2	-6.5	-7.9	93,849	89,496		
4249	..Misc. Nondur.	22,676	25,270	23,372	-10.3	4.1	-3.0	30,287	31,788	31,659	-4.7	-6.2	-4.3	162,945	163,720		

Footnotes:

<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 2012 NAICS manual or <[www.census.gov/eos/www/naics](http://www.census.gov/eos/www/naics)>.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html)>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, September 10, 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	
<b>42</b>	<b>U.S. Total</b>	<b>1.3</b>	<b>1.8</b>	<b>1.4</b>	<b>1.9</b>	<b>0.3</b>	<b>0.1</b>	<b>0.5</b>	<b>0.5</b>	<b>1.2</b>	<b>1.1</b>	<b>0.4</b>
<b>423</b>	<b>..Durable</b>	<b>1.9</b>	<b>2.6</b>	<b>2.3</b>	<b>2.6</b>	<b>0.5</b>	<b>0.1</b>	<b>0.7</b>	<b>0.6</b>	<b>1.8</b>	<b>1.5</b>	<b>0.5</b>
4231	..Automotive	3.4	4.2	3.6	4.4	0.7	0.4	1.3	1.3	3.4	2.9	1.1
4232	..Furniture	3.6	7.5	3.4	7.7	1.8	0.6	2.7	2.0	3.4	3.6	1.8
4233	..Lumber	4.9	5.8	5.2	6.0	0.5	0.4	3.1	2.2	4.7	3.9	2.5
4234	..Prof. equip.	3.8	6.6	4.3	6.5	1.2	0.5	1.6	1.4	3.8	3.5	1.4
42343	...Comp. equip.	3.8	4.4	5.4	4.0	1.4	1.0	2.0	1.8	4.1	4.3	1.8
4235	..Metals	6.1	4.7	5.7	4.6	1.2	0.3	2.1	2.0	4.9	4.1	1.5
4236	..Electrical	3.6	4.7	3.9	4.7	0.9	0.3	1.2	1.6	3.5	3.2	1.1
4237	..Hardware	5.3	8.4	5.3	8.5	0.9	0.4	2.9	2.3	4.7	5.2	2.3
4238	..Machinery	4.0	4.5	5.6	4.7	1.6	0.2	2.7	1.7	3.2	2.6	2.2
4239	..Misc. Durable	4.8	8.4	5.1	8.9	1.6	0.6	3.4	2.0	5.4	4.5	2.4
<b>424</b>	<b>..Nondurable</b>	<b>1.2</b>	<b>1.3</b>	<b>1.2</b>	<b>1.3</b>	<b>0.4</b>	<b>0.2</b>	<b>0.8</b>	<b>0.7</b>	<b>1.2</b>	<b>1.2</b>	<b>0.6</b>
4241	..Paper	12.8	13.0	12.3	12.8	1.2	0.4	3.7	4.2	12.4	7.0	3.4
4242	..Drugs	2.0	4.4	1.8	4.5	0.3	0.1	1.7	0.8	2.0	3.0	1.6
4243	..Apparel	6.2	4.6	6.5	4.6	2.7	0.4	2.8	2.7	5.5	4.3	2.3
4244	..Groceries	3.4	3.2	3.5	3.1	0.7	0.5	1.8	1.0	3.3	2.8	1.2
4245	..Farm products	4.5	3.3	5.2	3.5	1.5	1.3	3.3	3.1	4.3	3.6	3.2
4246	..Chemicals	4.2	8.2	4.7	8.1	2.2	0.7	2.2	3.3	4.3	4.8	2.1
4247	..Petroleum	3.1	2.8	3.1	2.7	1.0	0.3	1.0	1.8	3.1	3.3	0.9
4248	..Alcohol	7.9	9.2	8.4	8.9	1.2	0.9	3.7	1.9	7.6	6.4	1.9
4249	..Misc. Nondur.	6.7	5.3	5.5	5.3	1.7	0.5	2.3	3.2	5.6	4.5	1.9

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](http://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](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html).

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, September 10, 2020.

**Table 3. Combined<sup>1</sup> 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
		Aug.	Jul.r	Jun.r	May	Apr.	Jul.r	Aug.	Jul.r	Jun.r	May	Apr.	Jul.r
<b>42</b>	<b>U.S. Total<sup>2</sup></b>	<b>0.990</b>	<b>1.009</b>	<b>1.050</b>	<b>0.999</b>	<b>1.014</b>	<b>1.009</b>	<b>0.984</b>	<b>0.988</b>	<b>0.987</b>	<b>0.993</b>	<b>1.004</b>	<b>0.989</b>
<b>423</b>	<b>..Durable</b>	<b>0.994</b>	<b>1.001</b>	<b>1.061</b>	<b>0.969</b>	<b>1.001</b>	<b>0.999</b>	<b>1.005</b>	<b>1.008</b>	<b>0.999</b>	<b>0.999</b>	<b>1.001</b>	<b>1.008</b>
4231	..Automotive	1.002	0.992	1.036	0.995	1.017	0.993	0.962	0.998	0.990	0.988	1.007	0.997
4232	..Furniture	1.031	1.033	1.054	0.936	0.965	1.026	1.032	1.025	0.998	0.978	0.966	1.023
4233	..Lumber	1.061	1.117	1.112	1.012	1.061	1.106	1.008	1.017	1.018	1.023	1.031	1.020
4234	..Prof. equip.	0.948	1.026	1.101	0.928	0.966	1.024	1.021	1.016	0.998	0.984	0.979	1.014
42343	...Comp. equip.	0.929	1.067	1.139	0.910	0.957	1.064	1.035	1.008	1.004	0.976	0.935	1.007
4235	..Metals	1.002	1.012	1.056	1.006	1.051	1.008	1.012	1.014	1.009	1.002	1.004	1.015
4236	..Electrical	1.002	0.947	1.026	0.919	0.927	0.947	1.018	1.010	0.988	0.999	0.999	1.011
4237	..Hardware	1.033	1.090	1.131	1.013	1.009	1.094	1.004	1.007	1.006	1.014	1.016	1.007
4238	..Machinery	0.988	1.007	1.065	1.004	1.068	1.004	1.003	1.008	1.005	1.010	1.004	1.008
4239	..Misc. Durable	0.985	0.981	1.024	0.940	1.010	0.983	1.025	1.008	0.984	0.978	0.975	1.009
<b>424</b>	<b>..Nondurable</b>	<b>0.993</b>	<b>1.022</b>	<b>1.041</b>	<b>1.027</b>	<b>1.027</b>	<b>1.021</b>	<b>0.956</b>	<b>0.960</b>	<b>0.968</b>	<b>0.980</b>	<b>1.003</b>	<b>0.960</b>
4241	..Paper	1.009	1.030	1.040	0.986	1.007	1.035	0.991	1.008	1.007	0.998	0.998	1.007
4242	..Drugs	0.961	1.027	1.035	0.971	1.004	1.034	0.992	0.988	0.996	0.985	0.995	0.987
4243	..Apparel	1.075	1.024	0.962	0.937	0.912	1.022	1.063	1.057	1.008	0.964	0.958	1.059
4244	..Groceries	1.007	1.027	1.011	1.016	1.012	1.027	0.999	0.991	0.978	0.980	0.985	0.990
4245	..Farm products	0.905	0.984	1.001	0.981	1.039	0.990	0.691	0.747	0.810	0.884	1.000	0.749
4246	..Chemicals <sup>3</sup>	0.994	1.040	1.050	0.983	1.020	1.038	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.010	1.028	1.046	1.080	1.017	1.023	0.970	0.999	1.015	1.030	1.034	0.996
4248	..Alcohol	0.974	1.017	1.155	1.011	0.998	1.005	0.997	1.008	0.999	1.020	1.014	1.009
4249	..Misc. Nondur.	0.936	0.999	1.116	1.151	1.207	1.003	0.892	0.880	0.921	0.970	1.069	0.884

Footnotes:

<sup>r</sup> Revised factors.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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/](http://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](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html)>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, September 10, 2020.