

Monthly Wholesale Trade

Sales and Inventories



U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

August 1996

BW/96-8
Issued October 1996

Sales. August 1996 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were \$200.2 billion, down 0.9 percent ($\pm 0.6\%$) from the revised July level but 6.4 percent ($\pm 1.5\%$) above August 1995. The July preliminary estimate was revised downward by \$1.2 billion or 0.6 percent. August sales of durable goods decreased 1.3 percent ($\pm 1.1\%$) from July but were 4.4 percent ($\pm 2.3\%$) higher than last year. Sales of motor vehicles and automotive equipment were down 3.0 percent from last month to \$16.4 billion. Among nondurable goods, sales of apparel, piece goods and notions were down 5.5 percent ($\pm 4.0\%$) from July to \$6.5 billion, while paper and paper products were up 2.3 percent from last month to \$7.1 billion.

Inventories. Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were \$260.3 billion at the end of August, up 0.5 percent ($\pm 0.3\%$) from the revised July level and 3.3 percent

($\pm 1.9\%$) above August 1995. The July preliminary estimate was revised downward by \$0.3 billion or 0.1 percent. End-of-month inventories of durable goods wholesalers were up 0.4 percent ($\pm 0.3\%$) from July and were 2.9 percent ($\pm 2.4\%$) above last August. Compared to last month, inventories of metals and minerals, except petroleum, were up 1.8 percent to \$12.5 billion, while inventories of furniture and home furnishings were down 1.3 percent to \$5.1 billion. Among nondurable goods, inventories of petroleum and petroleum products were up 4.8 percent from last month to \$5.1 billion.

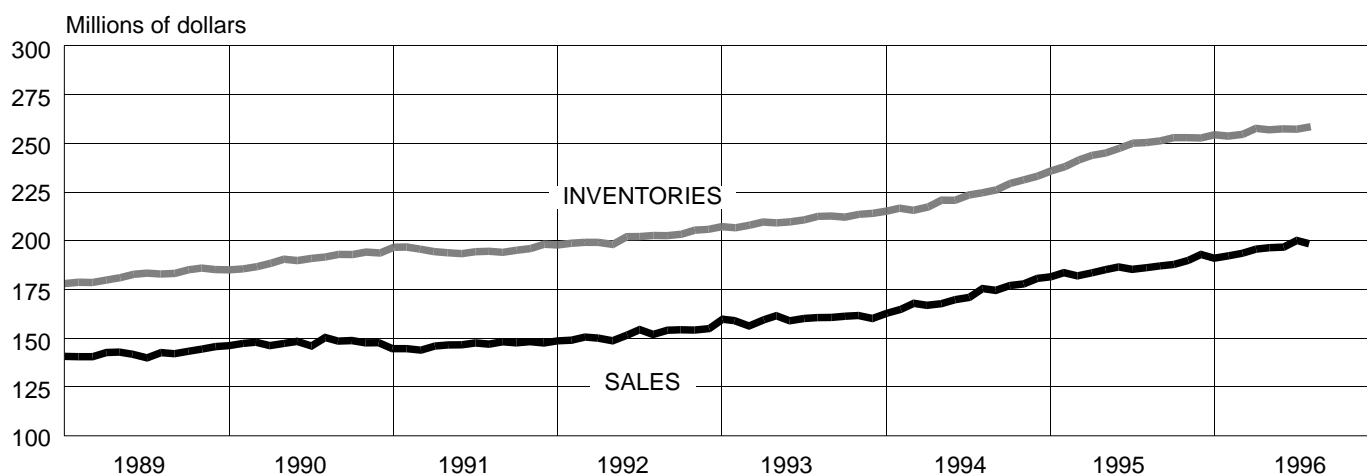
Stock/Sales Ratio. The August stock/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.30.

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/95-RV Current Business Report.

Figure 1.

Monthly Sales and Inventories of Merchant Wholesalers: 1989 to 1996

(Seasonally adjusted)



Source: U.S. Bureau of the Census, Monthly Wholesale Trade.

Monthly Wholesale Trade for September is scheduled to be released November 8, 1996, at 10:00 a.m.

Address inquiries concerning this report to Services Division, Bureau of the Census, Washington, DC 20233, or call Ronald Pienycoski, Telephone 301-457-2779 or 457-2764.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

NOTE THE FOLLOWING CHANGE: Beginning November 15, 1996, this document will no longer be available on CENDATA, FASTFAX, or the CENSUS/BEA Forum. This document and all future releases can be retrieved on the day of issue from the Census Bureau's World-Wide-Web site, <http://www.census.gov/ftp/pub/indicator/www/mwts.html> and through the Department of Commerce's online Economic Bulletin Board (STAT-USA)—202-482-1986.

Table 1. Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1996 and 1995

[In millions of dollars]

SIC code	Kind of business	Seasonally adjusted ¹						Not seasonally adjusted						
		Monthly			Percent change			Monthly			Percent change		Year-to-date	
		Aug. ^P 1996	July 1996	Aug. ^r 1995	Aug./ July	July/ June	Aug.96/ Aug.95	Aug. ^P 1996	July 1996	Aug. 1995	Aug./ July	Aug.96/ Aug.95	1996	1995
	Sales, Total	200,196	202,057	188,162	-9	1.8	6.4	206,573	203,016	198,926	1.8	3.8	1,576,679	1,479,731
50	Durable goods	101,982	103,306	97,641	-1.3	.7	4.4	106,389	103,359	104,129	2.9	2.2	809,886	767,412
501	Motor vehicles & auto. equip.	16,423	16,937	16,604	-3.0	-1.0	-1.1	16,735	17,462	17,218	-4.2	-2.8	137,128	132,403
502	Furniture & home furnishings	3,442	3,542	3,220	-2.8	-6	6.9	3,624	3,471	3,481	4.4	4.1	26,924	25,822
503	Lumber & other construction mat.	7,023	7,087	6,276	-9	1.0	11.9	7,788	7,590	7,148	2.6	9.0	54,594	50,518
504	Professional and commercial equipment and supplies	19,437	19,472	15,937	-2	.9	22.0	20,040	19,083	16,654	5.0	20.3	146,581	122,446
505	Metals & minerals, ex. petroleum	8,122	8,043	8,131	1.0	2.4	-1	8,382	7,890	8,757	6.2	-4.3	65,623	67,627
506	Electrical goods	14,908	14,963	14,514	-4	1.2	2.7	15,475	14,918	15,545	3.7	-5	117,501	111,005
507	Hardware, plumbing & heating equipment	6,006	6,033	5,764	-4	.4	4.2	6,414	6,455	6,346	-6	1.1	46,977	45,293
508	Machinery, equip. & supplies	14,510	14,784	15,194	-1.9	-5	-4.5	14,887	14,991	15,923	-7	-6.5	122,440	119,715
509	Miscellaneous durable goods	12,111	12,445	12,001	-2.7	2.7	.9	13,044	11,499	13,057	13.4	-1	92,118	92,583
51	Nondurable goods	98,214	98,751	90,521	-5	2.9	8.5	100,184	99,657	94,797	.5	5.7	766,793	712,319
511	Paper & paper products	7,079	6,921	6,979	2.3	3.3	1.4	7,419	6,983	7,551	6.2	-1.7	54,557	54,274
512	Drugs, drug proprietaries and druggists' sundries	8,249	8,257	7,985	-1	.4	3.3	8,035	8,315	8,097	-3.4	-8	64,574	60,727
513	Apparel, piece goods & notions	6,498	6,876	6,027	-5.5	4.3	7.8	7,336	7,130	7,142	2.9	2.7	50,011	47,517
514	Groceries & related products	26,152	26,573	25,129	-1.6	6.1	4.1	26,649	27,211	26,034	-2.1	2.4	205,712	197,736
515	Farm-product raw materials	11,246	11,262	9,374	-1	5.7	20.0	10,661	10,530	9,271	1.2	15.0	84,141	72,457
516	Chemicals & allied products	4,497	4,424	3,854	1.7	1.9	16.7	4,582	4,415	4,070	3.8	12.6	34,804	31,138
517	Petroleum & petroleum products	14,503	14,605	12,699	-7	-7	14.2	15,185	14,839	13,474	2.3	12.7	117,039	102,493
518	Beer, wine, & distilled beverages	4,675	4,645	4,580	.6	-2	2.1	5,002	4,924	5,111	1.6	-2.1	36,636	34,849
519	Misc. nondurable goods	15,315	15,188	13,894	.8	1.1	10.2	15,315	15,310	14,047	.0	9.0	119,319	111,128
	Inventories, Total	260,314	259,100	252,078	.5	-1	3.3	254,889	257,410	246,438	-1.0	3.4	(X)	(X)
50	Durable goods	163,714	163,089	159,069	.4	.1	2.9	164,041	165,184	159,315	-7	3.0	(X)	(X)
501	Motor vehicles & auto. equip.	28,326	28,194	27,959	.5	.7	1.3	27,250	27,827	26,869	-2.1	1.4	(X)	(X)
502	Furniture & home furnishings	5,064	5,133	5,258	-1.3	.7	-3.7	5,180	5,225	5,368	-9	-3.5	(X)	(X)
503	Lumber & other construction mat.	8,040	7,922	7,355	1.5	.9	9.3	7,895	7,874	7,223	.3	9.3	(X)	(X)
504	Professional and commercial equipment and supplies	22,338	22,061	22,303	1.3	-2.2	.2	22,271	22,546	22,258	-1.2	.1	(X)	(X)
505	Metals & minerals, ex. petroleum	12,496	12,272	13,277	1.8	1.4	-5.9	12,471	12,456	13,224	.1	-5.7	(X)	(X)
506	Electrical goods	23,024	23,281	22,502	-1.1	-7	2.3	23,784	23,933	23,200	-6	2.5	(X)	(X)
507	Hardware, plumbing & heating equipment	11,883	11,782	10,846	.9	1.6	9.6	11,990	11,794	10,944	1.7	9.6	(X)	(X)
508	Machinery, equip. & supplies	35,990	35,968	33,662	.1	.5	6.9	36,134	36,328	33,797	-5	6.9	(X)	(X)
509	Miscellaneous durable goods	16,553	16,476	15,907	.5	-3	4.1	17,066	17,201	16,432	-8	3.9	(X)	(X)
51	Nondurable goods	96,600	96,011	93,009	.6	-3	3.9	90,848	92,226	87,123	-1.5	4.3	(X)	(X)
511	Paper & paper products	8,994	8,754	8,183	2.7	-3	9.9	8,697	8,772	7,921	-9	9.8	(X)	(X)
512	Drugs, drug proprietaries and druggists' sundries	13,823	13,729	13,101	.7	2.0	5.5	13,284	13,551	12,577	-2.0	5.6	(X)	(X)
513	Apparel, piece goods & notions	11,954	12,039	12,696	-7	-1.0	-5.8	12,301	12,328	13,026	-2	-5.6	(X)	(X)
514	Groceries & related products	18,065	17,775	16,521	1.6	2.9	9.3	17,433	17,473	15,943	-2	9.3	(X)	(X)
515	Farm-product raw materials	11,183	11,421	12,427	-2.1	-10.2	-10.0	7,716	8,509	8,587	-9.3	-10.1	(X)	(X)
516	Chemicals & allied products	4,623	4,563	4,513	1.3	2	2.4	4,706	4,526	4,594	4.0	2.4	(X)	(X)
517	Petroleum & petroleum products	5,098	4,866	4,891	4.8	.6	4.2	5,333	4,944	5,116	7.9	4.2	(X)	(X)
518	Beer, wine, & distilled beverages	4,857	4,923	4,831	-1.3	.5	.5	4,779	5,007	4,749	-4.6	.6	(X)	(X)
519	Misc. nondurable goods	18,003	17,941	15,846	.3	1.9	13.6	16,599	17,116	14,610	-3.0	13.6	(X)	(X)
	Stock/sales ratios, Total	1.30	1.28	1.34	(X)	(X)	(X)	1.23	1.27	1.24	(X)	(X)	(X)	(X)
50	Durable goods	1.61	1.58	1.63	(X)	(X)	(X)	1.54	1.60	1.53	(X)	(X)	(X)	(X)
501	Motor vehicles & auto. equip.	1.72	1.66	1.68	(X)	(X)	(X)	1.63	1.59	1.56	(X)	(X)	(X)	(X)
502	Furniture & home furnishings	1.47	1.45	1.63	(X)	(X)	(X)	1.43	1.51	1.54	(X)	(X)	(X)	(X)
503	Lumber & other construction mat.	1.14	1.12	1.17	(X)	(X)	(X)	1.01	1.04	1.01	(X)	(X)	(X)	(X)
504	Professional and commercial equipment and supplies	1.15	1.13	1.40	(X)	(X)	(X)	1.11	1.18	1.34	(X)	(X)	(X)	(X)
505	Metals & minerals, ex. petroleum	1.54	1.53	1.63	(X)	(X)	(X)	1.49	1.58	1.51	(X)	(X)	(X)	(X)
506	Electrical goods	1.54	1.56	1.55	(X)	(X)	(X)	1.54	1.60	1.49	(X)	(X)	(X)	(X)
507	Hardware, plumbing & heating equipment	1.98	1.95	1.88	(X)	(X)	(X)	1.87	1.83	1.72	(X)	(X)	(X)	(X)
508	Machinery, equip. & supplies	2.48	2.43	2.22	(X)	(X)	(X)	2.43	2.42	2.12	(X)	(X)	(X)	(X)
509	Miscellaneous durable goods	1.37	1.32	1.33	(X)	(X)	(X)	1.31	1.50	1.26	(X)	(X)	(X)	(X)
51	Nondurable goods	.98	.97	1.03	(X)	(X)	(X)	.91	.93	.92	(X)	(X)	(X)	(X)
511	Paper & paper products	1.27	1.26	1.17	(X)	(X)	(X)	1.17	1.26	1.05	(X)	(X)	(X)	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.68	1.66	1.64	(X)	(X)	(X)	1.65	1.63	1.55	(X)	(X)	(X)	(X)
513	Apparel, piece goods & notions	1.84	1.75	2.11	(X)	(X)	(X)	1.68	1.73	1.82	(X)	(X)	(X)	(X)
514	Groceries & related products	.69	.67	.66	(X)	(X)	(X)	.65	.64	.61	(X)	(X)	(X)	(X)
515	Farm-product raw materials	.99	1.01	1.33	(X)	(X)	(X)	.72	.81	.93	(X)	(X)	(X)	(X)
516	Chemicals & allied products	1.03	1.03	1.17	(X)	(X)	(X)	1.03	1.03	1.13	(X)	(X)	(X)	(X)
517	Petroleum & petroleum products	.35	.33	.39	(X)	(X)	(X)	.35	.33	.38	(X)	(X)	(X)	(X)
518	Beer, wine, & distilled beverages	1.04	1.06	1.05	(X)	(X)	(X)	.96	1.02	.93	(X)	(X)	(X)	(X)
519	Misc. nondurable goods	1.18	1.18	1.14	(X)	(X)	(X)	1.08	1.12	1.04	(X)	(X)	(X)	(X)

^PPreliminary estimate. ^rRevised. (X) Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

¹Data 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 of Sales and Inventories

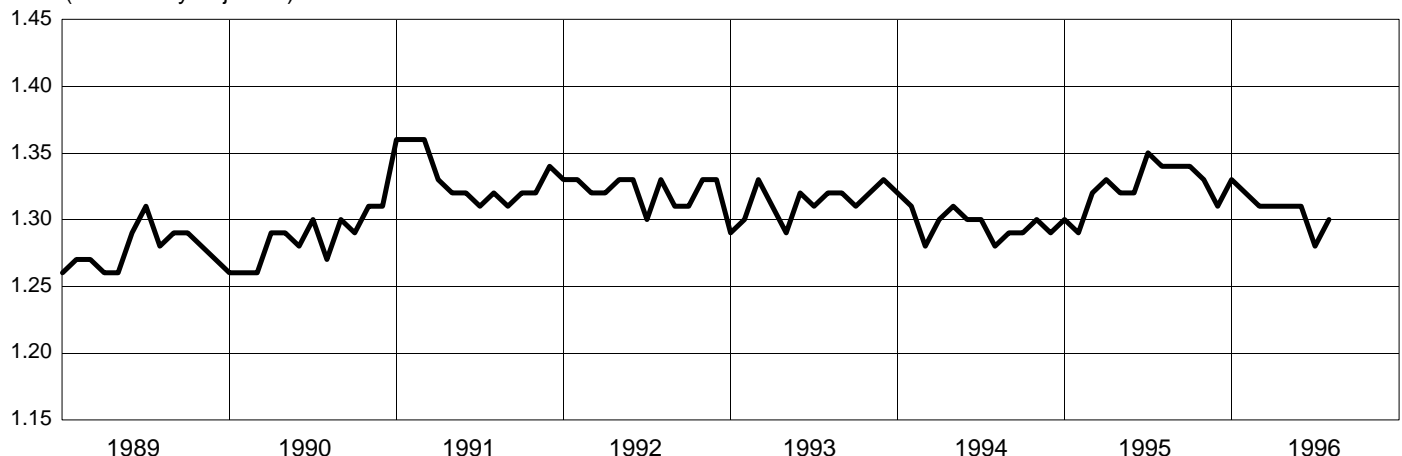
[In percent]

SIC code	Kind of business	Preliminary estimates		Final estimates		Ratio of 2 consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative to previous year cumulative
		Range	Median	Range	Median	Range	Median	Range	Median	CY	PY	
	Sales, Total	1.1-1.5	1.3	1.2-1.5	1.3	0.3-0.5	0.4	0.6-1.0	0.7	1.2	1.3	0.5
50	Durable goods	1.9-2.3	2.2	1.9-2.3	2.1	0.6-0.7	0.6	1.0-1.4	1.2	2.0	1.9	0.9
501	Motor vehicles & auto. equip.	2.7-3.7	3.0	2.6-3.4	3.1	0.7-1.5	1.1	1.7-3.3	2.5	2.9	2.9	1.3
502	Furniture & home furnishings	11.0-14.4	13.1	11.8-13.5	12.9	1.3-3.4	2.5	3.2-4.6	3.9	12.7	12.1	2.1
503	Lumber & other construction mat.	3.0-5.5	4.1	3.2-4.5	4.1	1.0-1.7	1.2	1.8-3.0	2.7	3.7	3.5	1.2
504	Professional and commercial equipment and supplies	6.1-7.8	7.1	6.6-7.5	7.0	1.4-2.5	1.6	2.8-5.2	3.9	6.8	6.7	3.2
505	Metals & minerals, ex. petroleum	3.7-4.3	4.0	3.6-4.5	3.9	1.0-2.3	1.3	2.1-3.2	2.2	3.7	4.1	1.4
506	Electrical goods	3.7-4.9	4.3	3.3-4.6	4.1	0.6-1.8	1.3	2.3-3.7	2.9	3.7	3.0	2.0
507	Hardware, plumbing & heating equipment	3.9-4.7	4.3	3.7-4.3	4.2	0.9-2.1	1.2	2.2-4.3	2.7	3.8	4.2	1.9
508	Machinery, equip. & supplies	4.0-5.1	4.4	4.0-5.5	4.7	1.6-2.2	1.8	3.7-4.8	4.0	4.3	5.2	3.2
509	Miscellaneous durable goods	4.4-7.3	5.6	4.6-7.2	5.0	2.5-5.2	3.4	4.3-6.2	5.7	4.6	4.6	3.7
51	Nondurable goods	2.0-2.3	2.2	2.0-2.3	2.1	0.4-0.7	0.5	0.8-1.8	1.3	2.0	1.8	1.0
511	Paper & paper products	4.3-5.8	5.1	4.4-5.3	4.9	0.7-1.2	0.9	1.7-3.9	2.7	4.7	5.3	1.9
512	Drugs, drug proprietaries and druggists' sundries	6.7-8.3	7.3	7.1-7.9	7.5	0.4-1.6	0.8	2.3-3.2	2.9	7.4	7.2	2.0
513	Apparel, piece goods & notions	5.6-6.8	6.1	4.9-6.5	5.9	1.2-4.5	2.1	4.8-6.0	5.1	5.0	3.3	4.0
514	Groceries & related products	3.3-4.1	3.6	3.5-4.1	3.7	0.7-1.0	0.9	1.8-2.9	2.1	3.6	3.3	1.7
515	Farm-product raw materials	3.6-4.6	4.2	3.5-4.0	3.7	1.4-2.8	2.2	3.0-4.7	4.0	3.6	3.7	2.6
516	Chemicals & allied products	5.2-7.0	5.9	4.7-7.0	6.0	0.9-2.6	2.0	4.0-6.7	4.9	5.3	4.5	3.4
517	Petroleum & petroleum products	6.7-8.8	7.2	6.9-9.1	7.6	0.4-1.5	1.2	1.9-4.2	2.8	7.5	5.4	2.6
518	Beer, wine, & distilled beverages	5.6-6.3	6.1	5.9-6.5	6.3	1.3-2.8	1.7	2.0-2.7	2.3	6.0	6.2	1.5
519	Misc. nondurable goods	5.9-7.1	6.2	5.4-6.7	5.9	1.4-2.7	2.2	2.6-4.9	3.4	5.8	7.6	2.7
	Inventories, Total	1.6-1.9	1.8	1.6-1.8	1.7	0.2-0.3	0.2	0.5-1.1	0.8	(X)	(X)	(X)
50	Durable goods	2.5-2.8	2.6	2.4-2.7	2.7	0.2-0.4	0.3	0.9-1.6	1.2	(X)	(X)	(X)
501	Motor vehicles & auto. equip.	4.1-5.9	5.4	4.3-5.9	4.9	0.5-1.4	0.8	2.8-4.2	3.3	(X)	(X)	(X)
502	Furniture & home furnishings	9.3-11.9	11.2	9.1-12.1	10.4	0.7-1.6	1.0	2.6-3.8	3.4	(X)	(X)	(X)
503	Lumber & other construction mat.	4.7-5.9	4.9	4.6-5.7	4.9	0.4-0.8	0.4	1.6-2.6	2.0	(X)	(X)	(X)
504	Professional and commercial equipment and supplies	5.1-6.2	5.8	5.1-6.1	5.6	0.5-0.8	0.8	2.6-5.6	3.4	(X)	(X)	(X)
505	Metals & minerals, ex. petroleum	5.4-6.0	5.7	5.6-6.3	5.8	0.6-1.0	0.7	2.2-3.7	3.1	(X)	(X)	(X)
506	Electrical goods	3.6-4.1	3.9	3.6-3.9	3.8	0.4-1.0	0.5	1.6-2.8	2.2	(X)	(X)	(X)
507	Hardware, plumbing & heating equipment	4.7-5.6	5.4	4.6-5.3	5.1	0.4-1.1	0.7	2.7-3.7	3.1	(X)	(X)	(X)
508	Machinery, equip. & supplies	4.2-4.8	4.8	4.3-4.8	4.7	0.4-0.7	0.6	2.6-3.1	2.7	(X)	(X)	(X)
509	Miscellaneous durable goods	4.9-6.0	5.3	4.2-6.1	5.2	1.1-1.9	1.3	3.4-4.6	3.5	(X)	(X)	(X)
51	Nondurable goods	1.9-2.6	2.4	1.9-2.5	2.2	0.3-0.5	0.4	0.9-1.1	1.0	(X)	(X)	(X)
511	Paper & paper products	4.3-4.8	4.7	4.3-4.9	4.5	0.3-0.9	0.4	1.5-3.3	2.7	(X)	(X)	(X)
512	Drugs, drug proprietaries and druggists' sundries	7.7-8.2	7.8	7.4-8.5	7.7	0.4-0.9	0.8	2.2-3.9	2.9	(X)	(X)	(X)
513	Apparel, piece goods & notions	6.7-7.6	7.5	6.6-7.8	7.2	1.0-3.1	1.5	3.1-4.6	4.0	(X)	(X)	(X)
514	Groceries & related products	5.5-7.3	6.3	5.2-6.8	6.0	0.4-1.5	0.8	1.7-2.7	2.0	(X)	(X)	(X)
515	Farm-product raw materials	3.2-5.6	4.6	3.1-5.1	4.5	1.0-2.4	1.5	2.7-4.8	3.5	(X)	(X)	(X)
516	Chemicals & allied products	5.8-7.0	6.4	5.9-6.8	6.5	0.5-2.0	1.4	2.9-4.7	3.7	(X)	(X)	(X)
517	Petroleum & petroleum products	2.0-3.4	2.7	1.7-3.1	2.4	0.7-1.6	1.0	1.8-3.3	2.4	(X)	(X)	(X)
518	Beer, wine, & distilled beverages	5.0-5.7	5.5	4.9-6.0	5.6	0.6-1.4	1.1	1.7-3.2	2.4	(X)	(X)	(X)
519	Misc. nondurable goods	4.6-5.6	5.1	4.7-5.2	4.9	0.5-1.4	0.9	1.9-2.7	2.4	(X)	(X)	(X)

(X) Not applicable.

Note: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.
Monthly Stock/Sales Ratios of Merchant Wholesalers: 1989 to 1996
(Seasonally adjusted)



Source: U.S. Bureau of the Census, Monthly Wholesale Trade.

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

Official Business
 Penalty for Private Use, \$300

As calculated for this report, the coefficient of variation estimates sampling variation but does not measure all nonsampling error in the data. Nonsampling error consists of both a variance component and a bias component. Bias is the difference, averaged over all possible samples of the same size and design, between the estimate and the true value being estimated. Nonsampling errors are usually attributed to many possible sources: (1) coverage error (failure to accurately represent all population units in the sample), (2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of coverage, collection and nonresponse, response, processing, or imputing for missing or inconsistent data. These nonsampling errors also occur in complete censuses. Although no direct

measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses.

A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 26 percent of the total monthly wholesale sales estimates and 28 percent of the total monthly wholesale inventory estimates.

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

SIC code	Kind of business	Sales						Inventories					
		1996					1995	1996					1995
		Sept.	Aug.	July ^f	June	May	Aug. ^f	Sept.	Aug.	July ^f	June	May	Aug. ^f
	Total¹ .....	.995	1.037	1.004	.985	1.035	1.060	.980	.979	.993	.983	.995	.979
50	Durable goods	1.013	1.042	.999	.990	1.023	1.068	.993	1.001	1.012	.997	1.007	1.001
501	Motor vehicles & auto. equip. ....	.931	1.019	1.031	.990	1.054	1.037	.979	.962	.987	.976	1.012	.961
502	Furniture & home furnishings	1.036	1.053	.980	.963	1.040	1.081	1.014	1.023	1.018	1.018	1.011	1.021
503	Lumber & other construction mat.	1.021	1.109	1.071	1.036	1.092	1.139	.976	.982	.994	1.021	1.026	.982
504	Professional and commercial equip- ment and supplies	1.037	1.031	.980	.970	.969	1.045	.980	.997	1.022	.986	.995	.998
505	Metals & minerals, ex. petroleum ....	.998	1.032	.981	1.015	1.062	1.077	.995	.998	1.015	1.010	1.001	.996
506	Electrical goods	1.067	1.038	.997	.980	.988	1.071	1.011	1.033	1.028	1.007	1.001	1.031
507	Hardware, plumbing & heating equip- ment	1.041	1.068	1.070	1.042	1.025	1.101	1.006	1.009	1.001	.996	1.020	1.009
508	Machinery, equip. & supplies .....	.985	1.026	1.014	.994	1.052	1.048	.984	1.004	1.010	.998	1.011	1.004
509	Miscellaneous durable goods	1.058	1.077	.924	.965	.986	1.088	1.028	1.031	1.044	1.000	1.012	1.033
51	Nondurable goods .....	.977	1.026	1.009	.975	1.050	1.049	.957	.941	.960	.959	.972	.941
511	Paper & paper products .....	.988	1.048	1.009	.961	1.009	1.082	.959	.967	1.002	.986	.984	.968
512	Drugs, drug proprietaries and druggists' sundries .....	.990	.974	1.007	.921	1.007	1.014	.989	.961	.987	.959	.944	.960
513	Apparel, piece goods & notions	1.118	1.129	1.037	.960	.853	1.185	1.023	1.029	1.024	1.010	.962	1.026
514	Groceries & related products .....	.980	1.019	1.024	.985	1.060	1.036	1.008	.965	.983	.988	.988	.965
515	Farm-product raw materials .....	.902	.948	.935	.894	1.047	.989	.728	.690	.745	.768	.873	.691
516	Chemicals & allied products .....	.987	1.019	.998	1.009	1.085	1.056	.995	1.018	.992	1.012	1.019	1.018
517	Petroleum & petroleum products ....	.962	1.047	1.016	.931	1.048	1.061	1.033	1.046	1.016	.979	.987	1.046
518	Beer, wine, & distilled beverages ....	.955	1.070	1.060	1.038	1.107	1.116	1.038	.984	1.017	.986	.983	.983
519	Misc. nondurable goods .....	.977	1.000	1.008	1.048	1.144	1.011	.931	.922	.954	.969	1.021	.922



^fRevised.

¹Adjusted sales and inventory 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.