

Table 2. Levels and Percent Changes for Inventories

Inventories estimates are shown in millions of dollars. Estimates are based on data from the Monthly Wholesale Trade Survey and the Monthly Retail Trade Survey.

	Inventories					
	Monthly			Percent change		
	February 2018 (a)	January 2018 (r)	February 2017 (r)	February 2018/ January 2018	January 2018/ December 2017	February 2018/ February 2017
Adjusted¹						
Merchant wholesale ² trade, total	626,672	619,939	592,776	1.1	1.0	5.7
Durable goods	381,651	377,194	358,983	1.2	0.3	6.3
Nondurable goods	245,021	242,745	233,793	0.9	2.0	4.8
Retail trade, total	628,099	625,566	613,039	0.4	0.7	2.5
Total (excl. motor veh. & parts)	405,704	404,843	395,209	0.2	0.1	2.7
Motor vehicle & parts dealers	222,395	220,723	217,830	0.8	1.7	2.1
Not Adjusted						
Merchant wholesale ² trade, total	632,405	627,350	596,876	0.8	1.8	6.0
Durable goods	381,289	374,338	358,605	1.9	1.2	6.3
Nondurable goods	251,116	253,012	238,271	-0.7	2.8	5.4
Retail trade, total	623,191	617,352	607,873	0.9	0.5	2.5
Total (excl. motor veh. & parts)	397,776	395,260	387,282	0.6	-0.2	2.7
Motor vehicle & parts dealers	225,415	222,092	220,591	1.5	1.9	2.2

(a) Advance estimate

(r) Revised estimate

See footnotes and notes at the end of Table 3.

Table 3. Estimated Measures of Sampling Variability

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

	Inventories					
	Monthly			Standard Error of		
	Coefficient of Variation			Percent Change		
	February 2018 (a)	January 2018 (r)	February 2017 (r)	February 2018/ January 2018	January 2018/ December 2017	February 2018/ February 2017
Merchant wholesale ² trade, total	1.6	1.6	1.5	0.1	0.2	0.5
Durable goods	1.7	1.8	1.7	0.2	0.2	0.6
Nondurable goods	2.1	2.1	2.1	0.2	0.3	0.6
Retail trade, total	0.7	0.7	0.8	0.1	0.1	0.3
Total (excl. motor veh. & parts)	0.7	0.7	0.6	0.0	0.1	0.2
Motor vehicle & parts dealers	1.4	1.4	1.6	0.2	0.2	0.7

(a) Advance estimate

(r) Revised estimate

(1) Estimates are concurrently adjusted for seasonal variation, but not for price changes. Concurrent seasonal adjustment uses all available not adjusted estimates as input to the X-13ARIMA-SEATS program. The factors derived from the program are used in calculating all seasonally adjusted estimates shown in this table.

(2) The 2007 North American Industry Classification System (NAICS) defines merchant wholesalers as including manufacturers' sales branches and offices. However, the estimates included in this release exclude manufacturers' sales branches and offices. Note that this is not a change in coverage from prior releases and is consistent with the description used in the Monthly Wholesale Trade Survey data products.

NOTES:

Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation. 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 for wholesale and at www.census.gov/retail/mrts/how_surveys_are_collected.html for retail.

Source: U.S. Census Bureau; Advance Economic Indicators Report, March 28, 2018.