

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		
	July 2016 (a)	June 2016 (r)	July 2015 (r)	July 2016/ June 2016	June 2016/ May 2016	July 2016/ July 2015
Adjusted¹						
Merchant wholesale ² trade, total	590,159	590,286	588,483	0.0	0.2	0.3
Durable goods	355,684	354,499	362,673	0.3	-0.3	-1.9
Nondurable goods	234,475	235,787	225,810	-0.6	0.9	3.8
Retail trade, total	600,551	602,859	576,122	-0.4	0.3	4.2
Total (excl. motor veh. & parts)	391,345	393,130	383,782	-0.5	0.1	2.0
Motor vehicle & parts dealers	209,206	209,729	192,340	-0.2	0.8	8.8
Not Adjusted						
Merchant wholesale ² trade, total	583,822	583,807	582,894	0.0	-0.2	0.2
Durable goods	358,186	354,528	365,251	1.0	-0.4	-1.9
Nondurable goods	225,636	229,279	217,643	-1.6	0.2	3.7
Retail trade, total	585,441	594,828	561,865	-1.6	0.2	4.2
Total (excl. motor veh. & parts)	382,805	384,545	375,697	-0.5	-0.1	1.9
Motor vehicle & parts dealers	202,636	210,283	186,168	-3.6	0.7	8.8

(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		
	July 2016 (a)	June 2016 (r)	July 2015 (r)	July 2016/ June 2016	June 2016/ May 2016	July 2016/ July 2015
Merchant wholesale ² trade, total	1.6	1.6	1.5	0.1	0.1	1.0
Durable goods	1.8	1.7	2.0	0.1	0.1	1.0
Nondurable goods	2.3	2.4	1.5	0.3	0.3	1.6
Retail trade, total	0.8	0.8	0.7	0.1	0.1	0.4
Total (excl. motor veh. & parts)	0.7	0.7	0.6	0.0	0.1	0.3
Motor vehicle & parts dealers	1.5	1.5	1.3	0.2	0.2	1.1

(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 http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html for wholesale and at http://www.census.gov/retail/mrts/how_surveys_are_collected.html for retail.