

Series no.	Series title and timing classification	Year	1989											1990		
		1989	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. *
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																
2.2 Prices, Wages, and Productivity — Continued																
Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1977=100.	208.5	204.6			207.4			209.9			213.0				
	Percent change from previous quarter, AR.....	5.4	5.1			5.6			5.0			6.0				
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1977=100.	101.9	101.7			101.6			102.1			102.6				
	Percent change from previous quarter, AR.....	.6	-.3			-.4			2.1			1.9				
370	Index of output per hour, all persons, business sector, 1977=100.	114.2	113.8			114.2			114.7			114.7				
	Percent change over 1-quarter span, AR.....	1.1	1.1			1.6			1.5			.2				
	Percent change over 4-quarter span, AR.....	1.1	1.1			1.1										
358	Index of output per hour, all persons, nonfarm business sector, 1977=100.	112.1	111.6			111.9			112.6			112.7				
2.3 Labor Force and Employment																
441	Civilian labor force, thous.	123,869	123,117	123,245	123,615	123,551	124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829
442	Civilian employment, thous.	117,342	116,757	117,047	117,084	117,132	117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334
	Civilian labor force participation rates (percent):															
451	Males 20 years and over.....	78.1	78.0	78.0	78.2	77.9	78.3	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9
452	Females 20 years and over.....	57.7	57.5	57.5	57.6	57.6	57.7	57.8	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9
453	Both sexes 16-19 years of age.....	55.9	55.0	55.2	55.7	55.5	56.4	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4
2.4 Government Activities																
517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$.....	360,980	30,254	30,599	30,408	29,633	30,259	31,199	29,634	30,232	31,145	26,377	29,228	* 35,483		
543	Defense Department prime contract awards, mil.\$.....													* 12,887		
	Defense Department gross unpaid obligations outstanding, mil.\$.....	209,027	224,553	219,856	222,194	221,337	216,120	220,028	217,509	214,486	218,190	211,677	209,027	* 214,526		
548	Manufacturers' new orders, defense products, mil.\$.....	107,325	8,159	10,461	8,551	7,572	8,938	7,626	7,956	10,639	9,571	11,267	9,770	* 6,488	* 7,685	* 7,343
557	Index of industrial production, defense and space equipment, 1987=100. §	97.4	* 96.6	* 96.1	* 97.1	* 97.2	* 98.3	* 98.7	* 98.9	* 98.9	* 96.7	* 96.6	* 96.6	* 96.6	* 97.5	* 97.6
	Employment, defense products industries, thous.	1,520	1,529	1,529	1,528	1,530	1,526	1,522	1,515	1,513	1,507	1,507	1,505	* 1,503	* 1,504	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	302.2	298.7			301.3			307.8			300.9			* 309.0	
2.5 U.S. International Transactions																
602	Exports, excluding military aid shipments, mil.\$.....	363,978	28,582	31,058	30,969	30,578	31,208	29,662	30,248	30,367	31,473	30,627	30,842	* 31,939	31,629	
604	Exports of domestic agricultural products, mil.\$.....	40,295	3,201	3,666	3,387	3,618	3,638	3,657	3,139	3,274	3,173	3,243	3,156	3,343	3,270	
606	Exports of nonelectrical machinery, mil.\$.....	73,118	5,990	6,162	6,150	4,937	6,382	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	
612	General imports, mil.\$.....	472,977	37,502	39,977	38,615	40,955	39,702	39,216	40,424	38,524	41,915	40,739	38,522	* 41,261	38,116	
614	Imports of petroleum and petroleum products, mil.\$.....	49,373	3,326	4,095	4,730	4,680	4,001	4,130	4,227	4,000	4,141	4,154	4,270	* 5,881	5,126	
616	Imports of automobiles and parts, mil.\$.....	69,679	6,326	6,282	5,869	5,770	5,289	5,621	5,426	6,215	5,894	5,705	5,655	* 5,203	5,432	
618	Merchandise exports, adjusted, excluding military, mil.\$ '.....	361,872	87,783			91,284			90,691			* 92,114				
620	Merchandise imports, adjusted, excluding military, mil.\$ '.....	475,120	116,138			118,813			119,249			* 120,920				
622	Balance on merchandise trade, mil.\$ '.....	-113,248	-28,355			-27,529			-28,558			* -28,806				
2.6 International Comparisons																
Industrial Production Indexes (1987=100) §																
47	United States.....	108.1	* 107.6	* 107.7	* 108.6	* 108.3	* 108.4	* 107.8	* 108.2	* 108.2	* 107.7	* 108.1	* 108.6	* 107.2	* 108.1	* 108.8
721	OECD, European Countries ?.....	108	* 106	* 107	* 109	* 106	* 108	* 109	* 109	* 109	* 110	* 110	* 111	* 117.3	* 116.2	
728	Japan.....	115.7	* 112.4	* 118.4	* 114.1	* 114.8	* 117.1	* 114.2	* 117.6	* 115.8	* 116.8	* 116.9	* 116.9	* 117.3	* 116.2	
725	Federal Republic of Germany.....	108	* 106	* 106	* 109	* 104	* 108	* 110	* 110	* 110	* 110	* 110	* 111	* 111	* 109	
726	France.....	108	* 107	* 106	* 109	* 108	* 109	* 109	* 109	* 108	* 109	* 110	* 109	* 109	* 109	
722	United Kingdom.....	104	* 103	* 104	* 105	* 102	* 103	* 104	* 106	* 105	* 105	* 106	* 105	* 104	* 104	
727	Italy.....	109.9	* 110.3	* 107.7	* 108.5	* 106.6	* 109.5	* 110.6	* 109.2	* 109.0	* 110.7	* 111.4	* 116.5	* 108.6		
723	Canada.....	107.3	* 107.2	* 106.9	* 107.7	* 107.9	* 107.5	* 107.2	* 107.5	* 107.8	* 106.4	* 107.1	* 107.7	* 105.8	* 105.5	
Consumer Price Indexes (1982-84=100)																
320	United States, NSA.....	124.0	121.6	122.3	123.1	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7
	Percent change over 6-month span, AR.....	4.9	5.9	5.7	5.2	4.3	3.8	3.4	3.3	3.6	5.2	6.2	6.7	10.9	10.9	
738	Japan, NSA.....	108.1	105.7	106.2	108.1	108.7	108.6	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	
	Percent change over 6-month span, AR.....	3.4	4.0	4.4	4.4	4.4	4.4	3.2	1.3	1.3	2.0	3.3				
735	Federal Republic of Germany, NSA.....	109.2	108.3	108.5	109.1	109.3	109.4	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4
	Percent change over 6-month span, AR.....	2.9	4.0	3.8	2.8	2.0	2.0	2.0	1.8	2.4	2.8	3.5	3.1			
736	France, NSA.....	128.7	126.8	127.2	128.0	128.5	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	
	Percent change over 6-month span, AR.....	4.2	3.7	3.3	3.5	3.2	3.5	3.1	3.5	3.4	3.3					
732	United Kingdom, NSA.....	135.3	131.4	131.9	134.3	135.1	135.6	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6
	Percent change over 6-month span, AR.....	7.8	7.9	8.3	10.1	7.0	7.9	7.3	7.4	7.1	7.2	7.9	8.8			
737	Italy, NSA.....	150.4	147.3	148.0	149.0	149.6	150.3	150.7	150.9	151.6	153.1	153.7	154.4	155.3	156.4	
	Percent change over 6-month span, AR.....	6.9	7.4	7.0	6.4	6.0	5.7	5.4	5.5	5.4	5.9					
733	Canada, NSA.....	129.3	126.6	127.2	127.6	128.9	129.6	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9
	Percent change over 6-month span, AR.....	5.3	6.2	7.2	6.4	5.8	6.1	5.7	4.4	3.1	4.8	5.1	4.6			
Stock Price Indexes (1967=100, NSA)																
19	United States.....	351.2	319.8	318.4	328.8	341.5	352.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2
748	Japan.....	2,326.3	2,237.4	2,188.6	2,231.0	2,284.3	2,241.9	2,287.9	2,383.6	2,378.2	2,417.0	2,468.4	2,589.4	2,498.2	* 2,427.8	2,175.1
745	Federal Republic of Germany.....	310.5	284.2	287.3	295.9	295.9	309.7	313.4	328.6	338.2	327.0	318.1	343.1	370.8	* 384.6	* 392.9
746	France.....	868.8	814.5	810.8	838.9	847.3	885.0	890.5	904.1	934.0	902.3	889.0	909.7	900.4	856.2	* 853.0
742	United Kingdom.....	1,062.8	1,007.8	1,029.5	1,023.5	1,053.6	1,065.6	1,107.8	1,149.9	1,155.9	1,065.6	1,053.6	1,113.8	1,125.8		
747	Italy.....	451.2	411.7	409.6	426.8	422.2	447.0	476.9	506.4	510.8	464.5	450.2	453.8	* 407.1	* 389.1	* 390.3
743	Canada.....	429.6	403.6	404.3	409.9	418.9	425.0	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ?.....	98.52	95.77	96.99	97.24	100.81	103.09	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen).....	138.00	127.74	130.55	132.04	137.86	143.98	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31
755	Federal Republic of Germany (d. mark).....	1.8792	1.8505	1.8686	1.8697	1.9461	1.9789	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053
756	France (franc).....	6.3753	6.3004	6.3321	6.3223	6.5815	6.7135	6.4105	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555
752	United Kingdom (pound).....	.6111	* 57.03	* 58.36	* 58.80	* 61.32	* 64.39	* 61.47	* 62.71	* 63.63	* 63.00	* 63.59	* 62.64	* 60.56	* 58.96	* 61.56
757	Italy (lira).....	1,371.31	1,355.28	1,372.50	1,371.80	1,415.83	1,434.40	1,367.39	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67
753	Canada (dollar).....	1.1841	1.1891	1.1954	1.1888	1.1925	1.1986	1.1891	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800

1/2 percent in the fourth (table 2). Expenditures for durable goods more than accounted for the first-quarter pickup and for the fourth-quarter slowdown.

Expenditures for durable goods jumped 17 percent in the first quarter after falling almost that much in the fourth. Consumer expenditures for new cars and trucks surged, largely in response to sales-incentive programs. Expenditures for furniture and household equipment, led by consumer electronics and appliances, also surged in the first quarter (after changing little in the fourth). Expenditures for "other" durables declined in the first quarter after increasing in the fourth.

Expenditures for nondurable goods declined 4 percent in the first quarter after changing little in the fourth. Expenditures for energy, food, and clothing and shoes each declined; expenditures for "other nondurables" increased. Expenditures for energy goods tumbled 26 percent after increasing 16 1/2 percent in the fourth quarter. Food expenditures declined about 2 1/2 percent in each quarter, reflecting, in part, consumer response to higher prices.

Expenditures for services increased 2 1/2 percent in the first quarter after increasing 6 percent in the fourth. The falloff primarily reflected a swing in expenditures for energy services, down 28 percent after increasing 24 1/2 percent; expenditures for transportation services and for "other" household operations also contributed.

In the first quarter, the major factors usually considered in analyses of consumer spending weakened a little for the second consecutive quarter. Real disposable personal income increased less than in the fourth quarter. (Over the past four quarters, real disposable personal income increased 2 1/2 percent, only about one-half the rate of increase over the preceding four quarters.) Consumer confidence, as measured by the Index of Consumer Sentiment prepared by the University of Michigan's Survey Research Center, declined for the third time in four quarters; although it was 5 percent below the first-quarter 1989 level, it remained at a level that has historically been associated with a healthy economy. The unemployment rate changed little over the past year, and it remained low in the first quarter. Consumer prices, which accelerated sharply, were probably the biggest negative factor affecting consumer attitudes.

Nonresidential fixed investment

Real nonresidential fixed investment rebounded in the first quarter after declining in the fourth; both structures and producers' durable equipment (PDE) contributed to the upswing (table 3).

Structures increased 5 percent (\$1 1/2 billion) after little change. Nonresidential buildings, which composes about two-thirds of total structures, increased \$2 billion after a \$1 1/2 billion decline; they more than accounted for both the first-quarter upswing in structures and the fourth-quarter downswing. The monthly pattern of nonresidential buildings suggests that the weather may have had a substantial impact. After hovering around \$78 1/2

billion between August and November, nonresidential buildings dropped \$5 billion in December (the largest monthly drop since March 1986) and then jumped \$4 billion in January and another \$4 billion in February.

PDE increased 8 percent in the first quarter after dropping almost that much in the fourth. The first-quarter increase was more than accounted for by transportation equipment and information processing equipment. In transportation equipment, purchases of both cars and trucks increased after sharp drops in the fourth quarter, and purchases of civilian aircraft rebounded from a fourth-quarter level that had been depressed by a strike at a major aircraft manufacturer. In

Table 2.—Real Personal Consumption Expenditures

(Seasonally adjusted at annual rates)

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1989			
		1989			1990				
		1990:I	II	III		II	III	IV	I
Personal consumption expenditures.....	2,710.1	12.7	36.4	3.6	16.4	1.9	5.6	0.5	2.5
Durables.....	437.1	5.6	11.5	-16.1	16.8	5.5	11.3	-14.0	17.0
Motor vehicles and parts.....	182.2	.9	11.4	-18.0	11.8	2.1	28.4	-33.1	30.7
Furniture and household equipment.....	184.7	3.7	-1.1	.2	7.1	8.7	-2.4	.5	17.0
Other durables.....	70.2	1.0	1.2	1.7	-2.1	6.0	7.1	10.0	-11.1
Nondurables.....	912.2	-5.3	11.1	.3	-8.9	-2.3	5.0	.1	-3.8
Food.....	457.5	-4.6	1.8	-2.7	-3.0	-3.9	1.6	-2.3	-2.6
Clothing and shoes.....	170.8	.8	7.5	-1.8	-7.7	2.0	19.4	-4.1	-1.6
Energy ¹	116.8	-7	.4	4.7	-9.2	-2.3	1.3	16.4	-26.2
Other nondurables.....	167.1	-9	1.4	.3	3.9	-2.2	3.5	.7	9.9
Services.....	1,360.7	12.3	13.9	19.3	8.5	3.8	4.3	5.9	2.5
Housing.....	378.1	2.1	1.9	2.4	2.1	2.3	2.1	2.6	2.3
Household operation.....	163.7	1.0	.1	5.8	-6.6	2.5	.2	14.9	-14.6
Energy ²	78.9	.7	-4	4.6	-6.7	3.5	-2.0	24.7	-27.8
Other.....	84.8	.2	.6	1.2	.1	1.0	2.9	5.9	.5
Transportation.....	100.7	.8	1.7	1.7	.2	3.4	7.2	7.1	.8
Medical care.....	310.9	4.1	5.0	6.3	6.5	5.8	7.0	8.7	8.8
Other services.....	407.3	4.4	5.3	3.1	6.2	4.6	5.5	3.2	6.3

1. Gasoline and oil, and fuel oil and coal.

2. Electricity and gas.

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 2.3.

Table 3.—Real Gross Private Domestic Fixed Investment

(Seasonally adjusted at annual rates)

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1989			
		1989			1990				
		1990:I	II	III		II	III	IV	I
Gross private domestic fixed investment.....	708.3	4.1	2.0	-7.6	13.2	2.4	1.1	-4.3	7.8
Nonresidential.....	520.2	10.4	6.5	-7.1	9.4	8.6	5.2	-5.4	7.6
Structures.....	121.8	-3.0	2.3	-1	1.5	-9.5	8.0	-3	5.1
Nonresidential buildings, excluding farms.....	78.3	-3.2	1.1	-1.4	2.0	-15.1	5.9	-7.0	10.9
Public utilities.....	23.6	-5	-4	-2	.2	-7.9	-6.5	-3.3	3.5
Mining exploration, shafts, and wells.....	15.0	.2	1.1	1.6	-8	6.3	38.1	53.3	-18.8
Other.....	4.9	.6	.3	0	.1	77.3	29.5	0	8.6
Producers' durable equipment.....	398.4	13.3	4.4	-7.0	7.8	14.8	4.6	-6.9	8.2
Information processing and related equipment.....	200.0	8.8	2.0	4.4	4.5	21.0	4.3	9.5	9.5
Industrial equipment.....	73.4	-1.4	0	-3	.2	-7.3	0	-1.6	1.1
Transportation and related equipment.....	59.6	4.1	2.1	-12.1	4.8	29.9	13.6	-55.0	39.9
Other.....	65.4	1.8	.3	1.2	-1.8	11.8	1.8	7.5	-10.3
Residential.....	188.1	-6.3	-4.5	-5	3.8	-12.3	-9.2	-1.1	8.5
Single-family structures.....	93.9	-7.2	-3.2	.5	5.5	-26.2	-13.3	2.3	27.3
Multifamily structures.....	16.3	.3	-1.0	-1.6	-7	6.3	-18.7	-29.9	-15.3
Other.....	77.7	.6	-4	.7	-1.0	3.1	-2.0	3.6	-5.0

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 5.13.

May 1990

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1989										1990			
		1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. *

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1977=100.	208.5			207.4			209.9			213.0				215.1	
	Percent change from previous quarter, AR.	5.5			5.6			5.0			6.0				4.0	
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1977=100.	101.9			101.6			102.1			102.6				101.6	
	Percent change from previous quarter, AR.	.6			-.4			2.1			1.9				-3.8	
370	Index of output per hour, all persons, business sector, 1977=100.	114.2			114.2			114.7			114.8				114.6	
	Percent change over 1-quarter span, AR.	1.1			1.6			1.5			1.4				1.5	
	Percent change over 4-quarter span, AR.	1.1			1.1			1.8			1.4				1.5	
358	Index of output per hour, all persons, nonfarm business sector, 1977=100.	112.1			111.9			112.6			112.7				112.5	

2.3 Labor Force and Employment

441	Civilian labor force, thous.	123,869	123,245	123,615	123,551	124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886
442	Civilian employment, thous.	117,342	117,047	117,084	117,132	117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	78.1	78.0	78.2	77.9	78.3	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9
452	Females 20 years and over	57.7	57.5	57.6	57.6	57.7	57.8	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0
453	Both sexes 16-19 years of age	55.9	55.2	55.7	55.5	56.4	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4

2.4 Government Activities

517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$	360,980	30,599	30,408	29,633	30,259	31,199	29,634	30,232	31,145	26,377	29,228	35,483			
543	Defense Department prime contract awards, mil.\$	209,027	219,856	222,194	221,337	216,120	220,028	217,509	214,486	218,190	211,677	209,027	12,887	11,056	13,392	
	Defense Department gross unpaid obligations outstanding, mil.\$												214,526			
548	Manufacturers' new orders, defense products, mil.\$	107,325	10,461	8,551	7,572	8,938	7,626	7,956	10,639	9,571	11,267	9,770	6,488	7,676	7,720	7,899
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	96.1	97.1	97.6	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.4	96.8
570	Employment, defense products industries, thous.	1,520	1,529	1,528	1,530	1,526	1,522	1,515	1,513	1,507	1,507	1,505	1,503	1,503	1,499	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	302.2			301.3			307.8			300.9			308.9		

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$	363,978	31,058	30,969	30,578	31,208	29,662	30,248	30,367	31,473	30,627	30,842	31,939	31,817	33,275	
604	Exports of domestic agricultural products, mil.\$	40,295	3,666	3,387	3,618	3,638	3,657	3,139	3,274	3,173	3,243	3,156	3,543	3,270	3,500	
606	Exports of nonelectrical machinery, mil.\$	73,118	6,162	6,150	4,937	6,382	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	
612	General imports, mil.\$	472,977	39,977	38,615	40,955	39,702	39,216	40,424	38,524	41,915	40,739	38,522	41,261	37,916	41,723	
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,095	4,730	4,680	4,001	4,130	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	
616	Imports of automobiles and parts, mil.\$	69,679	6,282	5,869	5,770	5,289	5,621	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	360,465			91,111			89,349			91,738			96,044		
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	475,329			119,333			119,152			120,484			122,415		
622	Balance on merchandise trade, mil.\$ ¹	-114,864			-28,222			-29,803			-28,746			-26,371		

2.6 International Comparisons

Industrial Production Indexes (1987=100)																
47	United States	108.1	107.7	108.6	108.3	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	109.1	108.7
721	OECD, European Countries ²	108	107	109	106	108	109	109	109	109	110	111	110	110	110	
728	Japan	115.7	118.4	114.1	114.8	117.1	114.2	117.6	115.8	115.8	116.8	116.9	117.2	116.5	119.4	
725	Federal Republic of Germany	108	106	109	104	108	110	110	110	110	110	111	112	111		
726	France	109	106	109	108	109	110	110	108	109	110	109	109	108		
722	United Kingdom	104	104	105	103	103	104	106	105	106	105	105	104	105		
727	Italy	109.9	107.7	108.5	106.6	109.5	110.6	109.2	109.0	107.7	111.4	116.5	108.5	112.4		
723	Canada	107.3	106.9	107.7	107.9	107.5	107.2	107.5	107.8	106.4	107.1	107.7	105.8	105.5		
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	124.0	122.3	123.1	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9
	Percent change over 6-month span, AR.	4.9	5.7	5.2	4.3	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0			
738	Japan, NSA	108.1	106.2	108.1	108.7	108.6	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	
	Percent change over 6-month span, AR.	3.1	4.0	4.4	4.4	4.4	3.2	1.3	1.3	2.0	3.3	2.6				
735	Federal Republic of Germany, NSA	109.2	108.5	109.1	109.3	109.4	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	
	Percent change over 6-month span, AR.	2.9	3.8	2.8	2.0	2.0	2.0	1.8	2.4	2.8	3.5	3.1				
736	France, NSA	128.7	127.2	128.0	128.5	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	
	Percent change over 6-month span, AR.	3.5	3.7	3.3	3.5	3.2	3.5	3.1	3.5	3.4	3.3	3.4				
732	United Kingdom, NSA	135.3	131.9	134.3	135.1	135.6	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0
	Percent change over 6-month span, AR.	7.8	8.3	10.1	7.0	7.9	7.3	7.4	7.1	7.2	7.9	8.8	11.6			
737	Italy, NSA	150.4	148.0	149.0	149.6	150.3	150.7	150.9	151.6	153.1	153.7	154.4	155.3	156.4	157.0	
	Percent change over 6-month span, AR.	6.3	7.4	7.0	6.4	6.0	5.7	5.4	5.5	5.4	5.9	6.1				
733	Canada, NSA	129.3	127.2	127.6	128.9	129.6	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9
	Percent change over 6-month span, AR.	5.3	7.2	6.4	5.8	6.1	5.7	4.4	3.1	4.8	5.1	4.6	4.2			
Stock Price Indexes (1967=100, NSA)																
19	United States	351.2	318.4	328.8	341.5	352.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9
748	Japan	2,326.3	2,188.6	2,231.0	2,284.3	2,241.9	2,287.9	2,383.4	2,378.2	2,417.0	2,468.4	2,589.4	2,498.2	2,427.8	2,167.0	1,967.5
745	Federal Republic of Germany	310.5	287.3	295.9	295.9	309.7	313.4	328.6	338.2	327.0	318.1	343.1	370.8	384.6	407.5	412.1
746	France	868.8	810.8	838.9	847.3	885.0	890.5	904.1	934.0	902.3	889.0	909.7	900.4	856.2	872.4	938.4
742	United Kingdom	1,062.8	1,029.5	1,023.5	1,053.6	1,065.6	1,107.8	1,149.9	1,155.9	1,065.6	1,053.6	1,113.8	1,125.8	1,089.7		
747	Italy	451.1	409.6	426.8	422.2	447.0	476.9	506.4	510.8	464.5	450.2	453.8	407.1	389.1	390.3	403.9
743	Canada	429.5	404.3	409.9	418.9	425.0	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	96.99	97.24	100.81	103.09	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	137.99	130.55	132.04	137.86	143.98	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46
755	Federal Republic of Germany (d. mark)	1.8792	1.8686	1.8697	1.9461	1.9789	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863
756	France (franc)	6.3753	6.3321	6.3223	6.5815	6.7135	6.4105	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638
752	United Kingdom (pound)	.6111	.5836	.5880	.6132	.6439	.6147	.6271	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108
757	Italy (lira)	1,371.31	1,372.50	1,371.80	1,415.83	1,434.40	1,367.39	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38
753	Canada (dollar)	1.1841	1.1954	1.1888	1.1925	1.1986	1.1891	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641

See footnotes on page C-6.

Commodity Credit Corporation (CCC). Grants-in-aid to State and local governments increased \$7 billion, largely in grants for medicaid, food and nutrition programs, and social services. Net interest paid increased \$5½ billion. Nondefense purchases increased \$½ billion; a \$5½ billion decrease in net purchases of agricultural commodities by the CCC was offset by a \$2 billion increase in National Aeronautics and Space Administration purchases, a \$1½ billion pay raise, and other increases. Transfer payments to foreigners declined \$4 billion from an unusually high level in the fourth quarter.

Cyclically adjusted surplus or deficit.—When measured using cyclical adjustments based on a 6-percent unemployment rate trend GNP, the Federal deficit on the national income and product accounts basis increased from \$192½ billion in the fourth quarter to \$205 billion in the first (see table 3 on page 21). The cyclically adjusted deficit as a percentage of the 6-percent unemployment rate trend GNP increased from 3.7 percent in the fourth quarter to 3.9 percent in the first.

The State and local sector.—The State and local government surplus increased to \$37½ billion, as receipts increased more than expenditures.

Receipts increased \$19½ billion, compared with a \$10½ billion increase in the fourth quarter. Indirect business tax and nontax accruals increased \$7½ billion; \$3 billion was in sales taxes and \$2½ billion was in property taxes. Grants-in-aid increased \$7 billion, and personal tax and nontax receipts increased \$2½ billion. Corporate profits tax accruals increased \$1½ billion, and contributions for social insurance increased \$1 billion.

Expenditures increased \$16½ billion, compared with a \$20½ billion increase in the fourth quarter. All cat-

egories of expenditures contributed to the deceleration. Purchases of goods and services increased \$15½ billion, compared with a \$17 billion increase in the fourth quarter; the deceleration

was attributable to purchases of structures. All other categories of expenditures combined increased \$1 billion, compared with a \$3½ billion increase in the fourth quarter.

Table 2.—Government Sector Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Change from preceding quarter					Level 1990:I
	1989				1990	
	I	II	III	IV	I	
Government sector						
Receipts.....	51.2	27.3	-2.1	19.6	40.8	1,735.6
Expenditures.....	28.0	26.5	-2	41.6	53.6	1,870.3
Surplus or deficit (-).....	23.2	.8	-1.9	-22.0	-12.8	-134.6
Federal Government						
Receipts.....	41.6	17.0	-10.0	12.8	28.5	1,084.6
Personal tax and nontax receipts.....	26.5	18.2	-6.0	11.8	5.9	476.7
Corporate profits tax accruals.....	1.2	-7.3	-9.9	-4.5	6.3	101.7
Indirect business tax and nontax accruals.....	.2	.2	1.3	-2	.8	60.1
Contributions for social insurance.....	13.8	5.8	4.7	5.7	15.5	446.1
Expenditures.....	21.5	14.9	-10.7	24.7	44.2	1,256.9
Purchases of goods and services.....	-7.4	6.9	-3.3	2.4	8.4	413.4
National defense.....	-1.8	2.6	6.5	-6.9	8.0	308.9
Nondefense.....	-5.6	4.3	-9.8	9.3	.3	104.5
Of which: Commodity Credit Corporation inventory change.....	-7.9	2.8	-8.9	8.6	-5.5	-6.9
Transfer payments.....	12.8	6.5	8.8	12.4	14.9	502.9
To persons.....	19.5	6.9	5.8	8.3	19.0	488.9
To foreigners.....	-6.7	-4	2.9	4.1	-4.1	14.0
Grants-in-aid to State and local governments.....	6.5	-3	-1	3.8	7.2	129.3
Net interest paid.....	10.0	5.0	-8	3.6	5.3	180.0
Subsidies less current surplus of government enterprises.....	-4	-3.2	-15.3	2.6	8.5	31.2
Subsidies.....	-1.7	-5.7	-10.2	8.7	5.8	32.8
Of which: Agricultural subsidies.....	-2.0	-6.0	-10.4	7.9	5.0	14.5
Less: Current surplus of government enterprises.....	-1.3	-2.5	5.0	6.1	-2.8	1.6
Less: Wage accruals less disbursements.....						
Surplus or deficit (-).....	20.1	2.1	.7	-11.9	-15.7	-172.2
State and local governments						
Receipts.....	16.1	10.0	7.7	-10.6	19.4	780.3
Personal tax and nontax receipts.....	4.0	6.1	2.5	3.2	2.4	195.6
Corporate profits tax accruals.....		-2.2	-2.4	-1.2	1.4	22.9
Indirect business tax and nontax accruals.....	4.8	5.5	6.8	3.9	7.6	373.6
Contributions for social insurance.....	.8	.9	.9	.9	.9	58.9
Federal grants-in-aid.....	6.5	-3	-1	3.8	7.2	129.3
Expenditures.....	13.0	11.3	10.3	20.7	16.5	20.7
Purchases of goods and services.....	12.0	10.2	9.0	17.1	15.4	668.7
Of which: Structures.....	-1.3	-5	-1	5.7	3.6	80.3
Transfer payments to persons.....	2.4	2.8	3.1	4.2	3.1	150.0
Net interest paid.....	-6	-6	-6	-6	-9	-44.5
Less: Dividends received by government.....	.3	.3	.6	-1	.1	10.1
Subsidies less current surplus of government enterprises.....	-5	-8	-5	-1	-1.0	-21.4
Subsidies.....						.8
Less: Current surplus of government enterprises.....	.5	.8	.6	.1	1.0	22.2
Less: Wage accruals less disbursements.....						
Surplus or deficit (-).....	3.1	-1.3	-2.7	-10.1	2.9	37.6
Social insurance funds.....	1.7	1.7	2.0	1.3	1.7	82.2
Other.....	1.4	-3.0	-4.7	-11.5	1.2	-44.6

NOTE.—Dollar levels are found in tables 3.2 and 3.3 of the "Selected NIPA Tables."

Series no.	Series title and timing classification	Year	1989										1990				
		1989	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May *	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1977=100.	208.5		207.4			209.9				213.0			215.2			
	Percent change from previous quarter, AR	5.5		5.6			5.0				6.0			4.2			
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1977=100.	101.9		101.6			102.1				102.6			101.6			
	Percent change from previous quarter, AR	.6		-.4			2.1				1.9			-3.6			
370	Index of output per hour, all persons, business sector, 1977=100.	114.2		114.2			114.7				114.8			114.1			
	Percent change over 1-quarter span, AR	1.1		1.6			1.5				.4			-2.1			
	Percent change over 4-quarter span, AR			1.1			.3										
358	Index of output per hour, all persons, nonfarm business sector, 1977=100.	112.1		111.9			112.6				112.7			112.0			
2.3 Labor Force and Employment																	
441	Civilian labor force, thous.	123,869	123,615	123,551	124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	
442	Civilian employment, thous.	117,342	117,084	117,132	117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over	78.1	78.2	77.9	78.3	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	
452	Females 20 years and over	57.7	57.6	57.6	57.7	57.8	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	
453	Both sexes 16-19 years of age	55.9	55.7	55.5	56.4	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	
2.4 Government Activities																	
517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$	360,980	30,408	29,633	30,259	31,199	29,634	30,232	31,145	26,377	29,228	35,483					
543	Defense Department prime contract awards, mil.\$											12,887	11,056	13,392	15,840		
	Defense Department gross unpaid obligations outstanding, mil.\$	209,027	222,194	221,337	216,120	220,028	217,509	214,486	218,190	211,677	209,027	214,526					
548	Manufacturers' new orders, defense products, mil.\$	107,325	8,551	7,572	8,938	7,626	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,298	9,877	
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	97.1	97.6	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.5	97.3	97.2	
570	Employment, defense products industries, thous.	1,520	1,528	1,530	1,526	1,522	1,515	1,513	1,507	1,507	1,505	1,503	1,503	1,500	1,495		
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	302.2		301.3			307.8			300.9			308.6				
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	363,978	30,969	30,578	31,208	29,662	30,248	30,367	31,473	30,627	30,842	31,939	31,817	33,492	32,307		
604	Exports of domestic agricultural products, mil.\$	40,295	3,387	3,618	3,638	3,657	3,139	3,274	3,173	3,243	3,156	3,543	3,270	3,500	3,282		
606	Exports of nonelectrical machinery, mil.\$	73,118	6,150	4,937	6,382	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661		
612	General imports, mil.\$	472,977	38,615	40,955	39,702	39,216	40,424	38,524	41,915	40,739	38,522	41,261	37,916	41,856	39,247		
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,730	4,680	4,001	4,130	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988		
616	Imports of automobiles and parts, mil.\$	69,679	5,869	5,770	5,289	5,621	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433		
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	360,465		91,111		89,349				91,738			96,044				
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	475,329		119,333		119,152				120,484			122,415				
622	Balance on merchandise trade, mil.\$ ¹	-114,864		-28,222		-29,803				-28,746			-26,371				
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	108.1	108.6	108.3	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	109.0	109.0	109.7	
721	OECD, European Countries ²	108	109	106	108	109	109	109	109	110	111	110	109	110	110		
728	Japan	115.8	114.1	115.9	117.0	114.9	116.7	116.1	116.4	116.7	116.9	116.9	117.0	118.8	117.5		
725	Federal Republic of Germany	108	109	104	108	110	110	110	110	110	111	112	111	110			
726	France	109	109	108	109	110	110	108	109	110	109	109	108	109			
722	United Kingdom	104	105	103	103	104	105	105	105	104	105	104	104	106			
727	Italy	109.9	108.5	106.6	109.5	110.6	109.2	109.0	110.7	111.4	116.5	108.6	112.4	111.7			
723	Canada	107.3	107.7	107.9	107.5	107.2	107.5	107.8	106.4	107.1	107.5	105.9	105.8	105.7			
Consumer Price Indexes (1982-84=100)																	
320	United States, NSA	124.0	123.1	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	
	Percent change over 6-month span, AR	4.9	5.2	4.3	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0	5.6	5.9	5.9		
738	Japan, NSA	108.1	108.1	108.7	108.6	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8		
	Percent change over 6-month span, AR	3.1	4.4	4.4	4.4	3.2	1.3	1.3	2.0	3.3	2.6	1.7	2.4	2.9			
735	Federal Republic of Germany, NSA	109.2	109.1	109.3	109.4	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6		
	Percent change over 6-month span, AR	2.9	2.8	2.0	2.0	2.0	1.8	2.4	2.8	3.5	3.1	2.4	2.4	2.9			
736	France, NSA	128.7	128.0	128.5	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	132.1		
	Percent change over 6-month span, AR	3.5	3.3	3.5	3.2	3.5	3.1	3.5	3.4	3.3	3.4	2.9	2.9	2.9			
732	United Kingdom, NSA	135.3	134.3	135.1	135.6	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	
	Percent change over 6-month span, AR	7.8	10.1	7.0	7.9	7.3	7.4	7.1	7.2	7.9	8.8	11.6	12.4	15.7	15.7	15.8	
737	Italy, NSA	150.4	149.0	149.6	150.3	150.7	150.9	151.6	153.1	153.7	154.4	155.3	156.4	157.0	157.6	158.0	
	Percent change over 6-month span, AR	6.3	7.0	6.4	6.0	5.7	5.4	5.5	5.4	5.9	6.1	5.6	5.7	5.7			
733	Canada, NSA	129.3	127.6	128.9	129.6	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	
	Percent change over 6-month span, AR	5.3	6.4	5.8	6.1	5.7	4.4	3.1	4.8	5.1	4.6	4.2	4.1				
Stock Price Indexes (1967=100, NSA)																	
19	United States	351.2	328.8	341.5	352.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	
748	Japan	2,326.3	2,231.0	2,284.3	2,241.9	2,287.9	2,383.6	2,378.2	2,417.0	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	
745	Federal Republic of Germany	310.5	295.9	295.9	309.7	313.4	328.6	338.2	327.0	318.1	343.1	370.8	384.6	407.5	412.1	403.6	
746	France	868.8	838.9	847.3	885.0	890.5	904.1	934.0	902.3	889.0	909.7	900.4	856.2	872.4	938.4	954.7	
742	United Kingdom	1,062.8	1,023.5	1,053.6	1,065.6	1,107.8	1,149.9	1,155.9	1,065.6	1,053.6	1,113.8	1,125.8	1,089.7	1,059.6			
747	Italy	451.1	426.8	422.2	447.0	476.9	506.4	510.8	464.5	450.2	453.8	407.1	389.1	390.3	403.9	418.3	
743	Canada	429.5	409.9	418.9	425.0	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	97.24	100.81	103.09	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	
Foreign currency per U.S. dollar (NSA):																	
758	Japan (yen)	137.99	132.04	137.86	143.98	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	
755	Federal Republic of Germany (d. mark)	1.8792	1.8697	1.9461	1.9789	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	
756	France (franc)	6.3753	6.3223	6.5815	6.7135	6.4105	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	
752	United Kingdom (pound)	.6111	.5880	.6132	.6439	.6147	.6271	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	
757	Italy (lira)	1,371.31	1,371.80	1,415.83	1,434.40	1,367.39	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	
753	Canada (dollar)	1.1841	1.1888	1.1925	1.1986	1.1891	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: First quarter 1990, revised.

The selected set of 54 national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most of these tables, annual estimates are also shown.) The full set of 132 tables usually shown in July presents annual NIPA revisions. For more information on the presentation of the estimates, see "National Income and Product Accounts Estimates: When They are Released, Where They Are Available, and How They Are Presented" in the July 1988 SURVEY.

The tables shown are available the day of the GNP news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. Estimates for 1986-88 are in the July 1989 issue of the SURVEY; estimates for 1985 are in the July 1988 issue; estimates for 1984 are in the July 1987 issue; estimates for 1983 are in the July 1986 issue. Estimates for 1929-82 are in *National Income and Product Accounts, 1929-82: Statistical Tables*. For more information, write to National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

NOTE.—This section of the SURVEY is prepared by the National Income and Wealth Division and the Government Division.

Table 1.1.—Gross National Product

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,880.6	5,234.0	5,017.3	5,113.1	5,201.7	5,281.0	5,340.2	5,433.1
Personal consumption expenditures ¹	3,235.1	3,471.1	3,324.0	3,381.4	3,444.1	3,508.1	3,550.6	3,629.4
Durable goods.....	455.2	473.2	467.4	466.4	471.0	486.1	469.5	489.9
Nondurable goods.....	1,052.3	1,123.4	1,078.4	1,098.3	1,121.5	1,131.4	1,142.4	1,168.2
Services ¹	1,727.6	1,874.4	1,778.2	1,816.7	1,851.7	1,890.6	1,938.7	1,971.2
Gross private domestic investment	750.3	773.4	752.8	769.6	775.0	779.1	770.1	752.9
Fixed investment.....	719.6	746.3	734.1	742.0	747.6	751.7	744.0	764.6
Nonresidential.....	487.2	511.7	495.8	503.1	512.5	519.6	511.4	526.1
Structures.....	140.3	144.9	142.5	144.7	142.4	146.2	146.4	151.3
Producers' durable equipment.....	346.8	366.7	353.3	358.5	370.1	373.4	365.0	374.8
Residential.....	232.4	234.6	238.4	238.8	235.1	232.1	232.6	238.5
Change in business inventories.....	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-11.7
Nonfarm.....	34.2	22.2	40.8	19.1	23.6	19.8	26.4	-16.1
Farm.....	-3.6	4.9	-22.2	8.6	3.8	7.5	-3	4.4
Net exports of goods and services ¹	-73.7	-47.1	-70.8	-54.0	-50.6	-45.1	-38.3	-32.0
Exports ¹	547.7	625.9	579.7	605.6	626.1	628.5	643.5	664.7
Imports ¹	621.3	673.0	650.5	659.6	676.6	673.6	682.3	696.6
Government purchases of goods and services	968.9	1,036.6	1,011.4	1,016.0	1,033.2	1,038.9	1,058.3	1,082.9
Federal.....	381.3	403.2	406.4	399.0	406.0	402.7	405.1	413.7
National defense.....	298.0	302.2	300.5	298.7	301.3	307.8	300.9	308.6
Nondefense.....	83.3	101.1	105.9	100.4	104.7	94.9	104.2	105.1
State and local.....	587.6	633.4	604.9	617.0	627.2	636.2	653.2	669.2

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1	4,193.4
Personal consumption expenditures ¹	2,598.4	2,669.6	2,627.7	2,641.0	2,653.7	2,690.1	2,693.7	2,704.3
Durable goods.....	413.6	425.2	420.5	419.3	424.9	436.4	420.3	434.4
Nondurable goods.....	904.5	916.7	912.0	915.0	909.7	920.8	921.1	913.2
Services ¹	1,280.2	1,327.7	1,295.2	1,306.7	1,319.0	1,332.9	1,352.2	1,356.7
Gross private domestic investment	715.8	720.7	709.1	721.1	719.8	724.6	717.3	705.4
Fixed investment.....	687.9	698.8	690.8	696.6	700.7	702.7	695.1	709.0
Nonresidential.....	493.8	510.3	492.7	501.0	511.4	517.9	510.8	520.4
Structures.....	122.2	120.0	121.4	121.1	118.1	120.4	120.3	123.1
Producers' durable equipment.....	371.6	390.3	371.3	379.9	393.2	397.6	390.6	397.4
Residential.....	194.1	188.5	198.1	195.6	189.3	184.8	184.3	188.6
Change in business inventories.....	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-3.6
Nonfarm.....	30.7	17.7	31.9	16.9	19.5	16.2	18.0	-7.8
Farm.....	-2.8	4.3	-13.6	7.6	-5	5.6	4.2	4.2
Net exports of goods and services ¹	-74.9	-52.6	-73.8	-55.0	-51.2	-57.1	-47.2	-33.6
Exports ¹	530.1	589.2	551.4	569.7	587.5	593.1	606.6	625.1
Imports ¹	605.0	641.8	625.2	624.6	638.7	650.2	653.8	658.7
Government purchases of goods and services	785.1	806.4	806.4	799.7	810.3	805.3	810.4	817.3
Federal.....	328.9	337.1	343.9	335.5	343.6	336.1	333.3	335.2
National defense.....	261.5	256.5	261.6	254.4	255.8	260.1	255.7	254.5
Nondefense.....	67.4	80.6	82.3	81.1	87.8	76.0	77.7	80.7
State and local.....	456.2	469.3	462.5	464.2	466.7	469.2	477.0	482.1

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.3.—Gross National Product by Major Type of Product

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,880.6	5,234.0	5,017.3	5,113.1	5,201.7	5,281.0	5,340.2	5,433.1
Final sales	4,850.0	5,206.9	4,998.7	5,085.4	5,174.3	5,253.6	5,314.2	5,444.8
Change in business inventories.....	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-11.7
Goods.....	1,931.9	2,072.3	1,987.4	2,030.9	2,079.1	2,096.3	2,082.8	2,108.6
Final sales	1,901.3	2,045.1	1,968.7	2,003.2	2,051.7	2,068.9	2,056.7	2,120.3
Change in business inventories.....	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-11.7
Durable goods.....	863.7	909.1	888.5	894.7	905.2	930.1	906.5	924.1
Final sales	838.6	897.3	856.5	872.8	899.2	924.9	892.2	941.1
Change in business inventories.....	25.0	11.8	32.0	22.0	6.0	5.2	14.2	-17.0
Nondurable goods.....	1,068.3	1,163.1	1,098.9	1,136.2	1,173.9	1,166.2	1,176.3	1,184.5
Final sales	1,062.6	1,147.9	1,112.2	1,130.5	1,152.5	1,144.0	1,164.5	1,179.2
Change in business inventories.....	5.6	15.3	-13.3	5.7	21.4	22.2	11.8	5.3
Services.....	2,499.2	2,702.7	2,570.0	2,620.8	2,667.5	2,728.1	2,794.2	2,846.4
Structures.....	449.5	459.1	459.9	461.3	455.1	456.6	463.2	478.1

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.4.—Gross National Product by Major Type of Product in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1	4,193.4
Final sales	3,996.5	4,122.2	4,051.0	4,082.3	4,113.5	4,141.0	4,151.9	4,197.0
Change in business inventories.....	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-3.6
Goods.....	1,771.6	1,837.1	1,789.4	1,823.2	1,843.9	1,851.3	1,830.2	1,832.6
Final sales	1,743.7	1,815.2	1,771.0	1,798.7	1,824.8	1,829.4	1,808.0	1,836.2
Change in business inventories.....	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-3.6
Durable goods.....	883.6	913.5	900.5	902.3	913.0	931.3	907.6	922.8
Final sales	860.9	904.0	872.4	884.2	908.0	927.2	896.7	936.6
Change in business inventories.....	22.7	9.5	28.1	18.1	5.0	4.2	10.9	-13.9
Nondurable goods.....	888.0	923.6	888.9	920.9	930.9	920.0	922.6	909.9
Final sales	882.8	911.2	898.6	914.5	916.8	902.3	911.4	899.6
Change in business inventories.....	5.2	12.4	-9.7	6.4	14.1	17.7	11.3	10.3
Services.....	1,873.5	1,935.9	1,896.7	1,905.1	1,919.9	1,945.0	1,973.5	1,980.5
Structures.....	379.3	371.1	383.3	378.5	368.8	366.6	370.4	380.2

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Series no.	Series title and timing classification	Year	1989								1990					
		1989	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June *
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																
2.2 Prices, Wages, and Productivity — Continued																
Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1977=100.	208.5	207.4			209.9				213.0			215.2			
	Percent change from previous quarter, AR	5.5	5.6			5.0				6.0			4.2			
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1977=100.	101.9	101.6			102.1				102.6			101.6			
	Percent change from previous quarter, AR	.6	-.4			2.1				1.9			-3.6			
370	Index of output per hour, all persons, business sector, 1977=100.	114.2	114.2			114.7				114.8			114.1			
	Percent change over 1-quarter span, AR	1.1	1.6			1.5				.4			-2.1			
	Percent change over 4-quarter span, AR	1.1	1.1			.3										
358	Index of output per hour, all persons, nonfarm business sector, 1977=100.	112.1	111.9			112.6				112.7			112.0			
2.3 Labor Force and Employment																
441	Civilian labor force, thous.	123,869	123,551	124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836
442	Civilian employment, thous.	117,342	117,132	117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	78.1	77.9	78.3	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9
452	Females 20 years and over	57.7	57.6	57.7	57.8	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1
453	Both sexes 16-19 years of age	55.9	55.5	56.4	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9
2.4 Government Activities																
517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$	360,980	29,633	30,259	31,199	29,634	30,232	31,145	26,377	29,228	* 35,483					
543	Defense Department prime contract awards, mil.\$	209,027	221,337	216,120	220,028	217,509	214,486	218,190	211,677	209,027	* 214,526	12,887	11,056	13,392	15,840	* 13,865
	Defense Department gross unpaid obligations outstanding, mil.\$															
548	Manufacturers' new orders, defense products, mil.\$	107,325	7,572	8,938	7,626	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	* 8,406	* 10,077	* 7,988
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	97.6	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.5	* 97.2	* 97.5	* 97.4
	Employment, defense products industries, thous.	1,520	1,530	1,526	1,522	1,515	1,513	1,507	1,507	1,505	1,503	1,503	1,500	1,495	* 1,492	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR \$.	301.1	* 300.6			* 306.3			* 299.2			* 307.2			* 309.5	
2.5 U.S. International Transactions																
602	Exports, excluding military aid shipments, mil.\$	363,808	* 30,655	* 31,583	* 29,903	* 30,181	* 30,129	* 31,436	* 30,618	* 31,261	* 31,372	* 31,575	* 33,264	* 32,058	32,786	
604	Exports of domestic agricultural products, mil.\$	41,647	* 3,788	* 3,903	* 3,756	* 3,300	* 3,213	* 3,261	* 3,388	* 3,173	3,543	3,270	3,500	3,282	3,354	
606	Exports of nonferrous metal products, mil.\$	73,118	4,937	6,382	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	
612	General imports, mil.\$	473,211	* 40,916	* 39,536	* 38,984	* 40,509	* 38,897	* 41,589	* 40,530	* 38,058	* 41,570	* 38,672	* 41,636	* 39,364	40,518	
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,680	4,001	4,130	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	
616	Imports of automobiles and parts, mil.\$	69,679	5,770	5,289	5,621	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	
618	Merchandise exports, adjusted, excluding military, mil.\$	360,465	91,111			89,349			91,738			* 96,044				
620	Merchandise imports, adjusted, excluding military, mil.\$	475,329	119,333			119,152			120,484			* 122,415				
622	Balance on merchandise trade, mil.\$	-114,864	-28,222			-29,803			-28,746			* -26,371				
2.6 International Comparisons																
Industrial Production Indexes (1987=100)																
47	United States	108.1	108.3	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	* 108.9	* 108.7	* 109.3	* 109.8
721	OECD, European countries ²	108	106	108	109	109	109	109	110	* 110	110	109	* 110			
728	Japan	115.8	115.9	117.0	114.9	116.7	116.1	116.4	116.7	116.9	116.9	117.0	118.8	* 118.0		
725	Federal Republic of Germany	108	104	108	110	110	110	110	110	111	112	111	* 112	* 111		
726	France	108	108	109	* 109	* 109	108	109	* 109	* 108	109	* 107	* 108	* 109		
722	United Kingdom	104	* 102	103	104	105	105	105	104	105	104	104	106	* 106		
727	Italy	109.8	106.6	109.5	110.6	109.2	109.0	110.7	* 112.1	* 115.4	108.6	112.4	* 112.2	* 110.5		
723	Canada	107.3	107.9	107.5	107.2	107.5	107.8	106.4	107.1	107.5	* 105.7	105.7	* 105.7	* 105.4		
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	124.0	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9
	Percent change over 6-month span, AR	4.9	4.3	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0	5.6	5.9			
738	Japan, NSA	108.1	108.7	108.6	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	
	Percent change over 6-month span, AR	3.1	4.4	4.4	3.2	1.3	1.3	2.0	3.3	2.6	1.7	3.7				
735	Federal Republic of Germany, NSA	109.2	109.3	109.4	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9
	Percent change over 6-month span, AR	2.9	2.0	2.0	2.0	1.8	2.4	2.8	3.5	3.1	2.4	2.6	2.2			
736	France, NSA	128.7	128.5	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	132.1	132.3	
	Percent change over 6-month span, AR	3.5	3.5	3.2	3.5	3.1	3.5	3.4	3.3	3.4	2.9	2.8				
732	United Kingdom, NSA	135.3	135.1	135.6	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9
	Percent change over 6-month span, AR	7.8	7.0	7.9	7.3	7.4	7.1	7.2	7.9	8.8	11.6	12.4	12.8			
737	Italy, NSA	150.4	149.6	150.3	150.7	150.9	151.6	153.1	153.7	154.4	155.3	* 156.5	* 157.1	* 157.7	158.0	158.7
	Percent change over 6-month span, AR	6.3	6.4	6.0	5.7	5.4	5.5	5.4	* 6.0	* 6.3	* 5.7	5.7	5.6			
733	Canada, NSA	129.3	128.9	129.6	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	134.6	135.1	
	Percent change over 6-month span, AR	5.3	5.8	6.1	5.7	4.4	3.1	4.8	5.1	4.6	4.2	4.1	5.2			
Stock Price Indexes (1967=100, NSA)																
19	United States	351.2	341.5	352.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0
748	Japan	2,326.1	2,284.3	2,241.9	2,287.9	2,382.7	2,378.2	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,061.4
745	Federal Republic of Germany	310.5	295.9	309.7	313.4	328.6	338.2	327.0	318.1	343.1	370.8	384.6	407.5	* 409.8	* 412.8	416.3
746	France	866.0	847.3	885.0	890.5	904.1	934.0	902.3	* 855.5	909.7	900.4	856.2	872.4	938.4	* 949.5	932.2
742	United Kingdom	1,062.8	1,053.6	1,065.6	1,107.8	1,149.9	1,155.9	1,065.6	1,053.6	1,113.8	1,125.8	1,089.7	1,059.6	1,029.5	1,047.6	1,023.5
747	Italy	451.1	422.2	447.0	476.9	506.4	510.8	464.5	450.2	453.8	* 407.1	* 389.1	* 390.3	* 403.9	* 418.3	* 438.2
743	Canada	429.5	418.9	425.0	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	100.81	103.09	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	137.99	137.86	143.98	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70
755	Federal Republic of Germany (d. mark)	1.8792	1.9461	1.9789	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832
756	France (franc)	6.3753	6.5815	6.7135	6.4105	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613
752	United Kingdom (pound)	.6111	.6132	.6439	.6147	.6271	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847
757	Italy (lira)	1,371.31	1,415.83	1,434.40	1,367.39	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60
753	Canada (dollar)	1.1841	1.1925	1.1986	1.1891	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730

August 1990

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1989							1990						
		1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July *

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100 \$	131.8			132.1				133.0				134.1			135.9
	Percent change from previous quarter, AR \$	3.0			1.7				2.7				3.2			5.4
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100 \$	102.6			102.3				102.0				100.8			101.3
	Percent change from previous quarter, AR \$	-1.8			-1.1				-1.3				-4.5			1.7
370	Index of output per hour, all persons, business sector, 1982=100 \$	112.8			112.8				112.3				111.9			112.4
	Percent change over 1-quarter span, AR \$	-2			-1.5				-2.0				-1.5			1.9
	Percent change over 4-quarter span, AR \$	-8			-1.2				-8							
358	Index of output per hour, all persons, nonfarm business sector, 1982=100 \$	111.9			112.0				111.4				110.8			111.3

2.3 Labor Force and Employment

441	Civilian labor force, thous.	123,869	124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767
442	Civilian employment, thous.	117,342	117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	78.1	78.3	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9	77.7
452	Females 20 years and over	57.7	57.7	57.8	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1	58.1
453	Both sexes 16-19 years of age	55.9	56.4	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9	52.4

2.4 Government Activities

517	Defense indicators:															
	Defense Department gross obligations incurred, mil.\$	360,980	30,259	31,199	29,634	30,232	31,145	26,377	29,228	35,483						
525	Defense Department prime contract awards, mil.\$									12,887	11,056	13,392	15,840	13,865	9,142	
543	Defense Department gross unpaid obligations outstanding, mil.\$	209,027	216,120	220,028	217,509	214,486	218,190	211,677	209,027	214,526						
548	Manufacturers' new orders, defense products, mil.\$	107,325	8,938	7,626	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,406	10,081	7,874	7,630
557	Index of industrial production, defense and space equipment, 1987=100	97.4	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.5	97.3	97.5	97.4	97.4
570	Employment, defense products industries, thous.	1,520	1,526	1,522	1,515	1,513	1,507	1,507	1,505	1,503	1,503	1,500	1,495	1,490	1,483	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR	301.1			306.3			299.2			307.2			309.4		

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$	363,808	31,583	29,903	30,181	30,129	31,436	30,618	31,261	31,372	31,575	33,264	32,058	32,773	34,294	
604	Exports of domestic agricultural products, mil.\$	41,647	3,903	3,756	3,300	3,213	3,261	3,388	3,173	3,543	3,270	3,500	3,282	3,354	3,709	
606	Exports of nonelectrical machinery, mil.\$	73,118	6,382	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	
612	General imports, mil.\$	473,211	39,536	38,984	40,509	38,897	41,589	40,530	38,058	41,570	38,672	41,636	39,364	40,543	39,367	
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,001	4,130	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	
616	Imports of automobiles and parts, mil.\$	69,679	5,289	5,621	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	360,465			89,349			91,738			96,262			96,741		
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	475,329			119,152			120,484			122,545			119,316		
622	Balance on merchandise trade, mil.\$ ¹	-114,864			-29,803			-28,746			-26,283			-22,575		

2.6 International Comparisons

Industrial Production Indexes (1987=100)																
47	United States	108.1	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	109.9	109.9
721	OECD, European countries ²	108	108	109	109	109	109	110	110	109	109	111	109	109		
728	Japan	115.8	117.0	114.9	116.7	116.1	116.4	116.7	116.9	116.9	117.0	118.8	117.9	121.0	120.8	
725	Federal Republic of Germany	108	108	110	110	110	110	110	111	112	111	112	111	112		
726	France	108	109	109	109	108	109	109	108	109	107	108	109	109		
722	United Kingdom	104	103	104	105	105	105	104	105	104	104	106	106	106		
727	Italy	110.3	109.5	111.6	109.6	111.4	111.7	112.4	111.5	108.2	112.4	111.3	110.4	107.6		
723	Canada	107.3	107.5	107.2	107.5	107.8	106.4	107.1	107.5	105.7	105.5	105.8	105.4	105.6		
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	124.0	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4
	Percent change over 6-month span, AR	4.9	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0	5.6	5.9	4.4			
738	Japan, NSA	108.1	108.6	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	
	Percent change over 6-month span, AR	3.1	4.4	3.2	1.3	1.3	2.0	3.3	2.6	1.7	3.7	3.0				
735	Federal Republic of Germany, NSA	109.2	109.4	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9
	Percent change over 6-month span, AR	2.9	2.0	2.0	1.8	2.4	2.8	3.5	3.1	2.4	2.6	2.2	1.8			
736	France, NSA	128.7	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	132.1	132.3	132.6	
	Percent change over 6-month span, AR	3.5	3.2	3.5	3.1	3.5	3.4	3.3	3.4	2.9	2.8	2.6				
732	United Kingdom, NSA	135.3	135.6	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0
	Percent change over 6-month span, AR	7.8	7.9	7.3	7.4	7.1	7.2	7.9	8.8	11.6	12.4	12.8	12.4			
737	Italy, NSA	150.4	150.3	150.7	150.9	151.6	153.1	153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3
	Percent change over 6-month span, AR	6.3	6.0	5.7	5.4	5.5	5.4	6.0	6.3	5.7	5.6	6.0				
733	Canada, NSA	129.3	129.6	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8
	Percent change over 6-month span, AR	5.3	6.1	5.7	4.4	3.1	4.8	5.1	4.6	4.2	4.1	5.2	3.3			
Stock Price Indexes (1967=100, NSA)																
19	United States	351.2	352.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6
748	Japan	2,326.1	2,241.9	2,287.9	2,382.7	2,378.2	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,061.4	2,054.3
745	Federal Republic of Germany	310.5	309.7	313.4	328.6	338.2	327.0	318.1	343.1	370.8	384.6	396.3	399.5	389.5	385.3	402.3
746	France	866.0	885.0	890.5	904.1	934.0	902.3	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7
742	United Kingdom	1,062.9	1,063.8	1,107.8	1,151.1	1,156.5	1,064.4	1,055.4	1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,047.6	1,023.5	
747	Italy	451.1	447.0	476.9	506.4	510.8	464.5	450.2	453.8	407.1	389.1	390.3	403.9	418.3	438.2	427.1
743	Canada	429.5	425.0	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	103.09	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68
	Foreign currency per U.S. dollar (NSA):															
758	Japan (yen)	137.99	143.98	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04
755	Federal Republic of Germany (d. mark)	1.8792	1.9789	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375
756	France (franc)	6.3753	6.7135	6.4105	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924
752	United Kingdom (pound)	6.111	6.439	6.147	6.271	6.363	6.300	6.359	6.264	6.056	5.896	6.156	6.108	5.962	5.847	5.525
757	Italy (lira)	1,371.31	1,434.40	1,367.39	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65
753	Canada (dollar)	1.1841	1.1986	1.1891	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570

See footnotes on page C-6.

SURVEY OF CURRENT BUSINESS

C-5

September 1990

Series no.	Series title and timing classification	Year	1989							1990							
		1989	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. *	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	131.8		132.1				133.0				134.1			135.9		
	Percent change from previous quarter, AR	3.0		1.7				2.7				3.2			5.6		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	102.6		102.3				102.0				100.8			101.3		
	Percent change from previous quarter, AR	-1.8		-1.1				-1.3				-4.5			1.9		
370	Index of output per hour, all persons, business sector, 1982=100.	112.8		112.8				112.3				111.9			112.3		
	Percent change over 1-quarter span, AR	-2		-1.5				-2.0				-1.5			1.7		
	Percent change over 4-quarter span, AR	-8		-1.2				-8									
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.9		112.0				111.4				110.8			111.2		
2.3 Labor Force and Employment																	
441	Civilian labor force, thous.	123,869	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767	124,660	
442	Civilian employment, thous.	117,342	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953	117,658	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over	78.1	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9	77.7	77.7	
452	Females 20 years and over	57.7	57.8	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1	58.1	58.1	
453	Both sexes 16-19 years of age	55.9	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9	52.4	50.9	
2.4 Government Activities																	
517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$	360,980	31,199	29,634	30,232	31,145	26,377	29,228	35,483								
543	Defense Department prime contract awards, mil.\$								12,887	11,056	13,392	15,840	13,865	9,142	9,765		
	Defense Department gross unpaid obligations outstanding, mil.\$	209,027	220,028	217,509	214,486	218,190	211,677	209,027	214,526								
548	Manufacturers' new orders, defense products, mil.\$	107,325	7,626	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,406	10,081	7,879	7,435	8,356	
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	98.7	98.9	98.9	96.6	96.6	96.6	97.5	97.6	97.5	97.3	97.6	97.5	98.0	97.4	
570	Employment, defense products industries, thous. \$	1,253	1,257	1,251	1,251	1,248	1,250	1,251	1,251	1,251	1,247	1,245	1,241	1,236	1,227		
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	301.1		306.3			299.2			307.2			309.6				
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	363,808	29,903	30,181	30,129	31,436	30,618	31,261	31,372	31,575	33,264	32,058	32,773	34,218	32,021		
604	Exports of domestic agricultural products, mil.\$	41,647	3,756	3,300	3,213	3,261	3,388	3,173	3,543	3,270	3,500	3,282	3,354	3,709	3,182		
606	Exports of nonferrous metal products, mil.\$	73,118	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	7,104		
612	General imports, mil.\$	473,211	38,984	40,509	38,897	41,589	40,530	38,058	41,570	38,672	41,636	39,364	40,543	39,560	41,357		
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,130	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	3,594		
616	Imports of automobiles and parts, mil.\$	69,679	5,621	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	5,855		
618	Merchandise exports, adjusted, excluding military, mil.\$	360,465		89,349			91,738			96,262			96,741				
620	Merchandise imports, adjusted, excluding military, mil.\$	475,329		119,152			120,484			122,545			119,316				
622	Balance on merchandise trade, mil.\$	-114,864		-29,803			-28,746			-26,283			-22,575				
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	108.1	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.0	110.0	109.8	
721	OECD, European countries	108	109	109	109	109	109	110	110	109	111	109	111	109	112	112	
728	Japan	115.8	114.9	116.7	116.1	116.4	116.7	116.9	116.9	117.0	118.8	117.9	121.0	121.1	121.1	122.9	
725	Federal Republic of Germany	108	110	110	110	110	110	111	112	111	112	110	113	113	113	115	
726	France	108	109	109	108	109	109	108	109	107	108	109	109	109	109	109	
722	United Kingdom	104	104	105	105	105	104	105	104	103	106	107	106	108	108	108	
727	Italy	110.2	111.6	109.6	111.4	111.7	112.4	115.5	108.2	112.4	111.3	110.4	110.6	111.8	111.9	111.9	
723	Canada	107.3	107.2	107.5	107.8	106.4	107.1	107.5	105.7	105.5	105.8	105.4	105.6	105.6	105.6	105.6	
Consumer Price Indexes (1982-84=100)																	
320	United States, NSA	124.0	124.4	124.6	125.0	125.6	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6		
	Percent change over 6-month span, AR	4.9	3.4	3.3	3.6	5.2	6.2	6.0	5.6	5.9	4.4	5.1	5.1	11.0	11.0		
738	Japan, NSA	108.1	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	110.9		
	Percent change over 6-month span, AR	3.1	3.2	1.3	1.3	2.0	3.3	2.6	1.7	3.7	3.0	2.6	11.8	11.9	11.9		
735	Federal Republic of Germany, NSA	109.2	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	
	Percent change over 6-month span, AR	2.9	2.0	1.8	2.4	2.8	3.5	3.1	2.4	2.6	1.8	2.0	11.8	11.9	11.9		
736	France, NSA	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	132.1	132.3	132.6	132.9		
	Percent change over 6-month span, AR	3.5	3.5	3.1	3.5	3.4	3.3	3.4	2.9	2.8	2.6	2.9	13.3	13.6	13.9		
732	United Kingdom, NSA	135.3	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	
	Percent change over 6-month span, AR	7.8	7.3	7.4	7.1	7.2	7.9	8.8	11.6	12.4	12.8	12.4	13.4	13.4	13.4		
737	Italy, NSA	150.4	150.7	150.9	151.6	153.1	153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3		
	Percent change over 6-month span, AR	6.3	5.7	5.4	5.5	5.4	6.0	6.3	5.7	5.7	5.6	6.0	15.8	15.8	15.9		
733	Canada, NSA	129.3	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8	135.8	
	Percent change over 6-month span, AR	5.3	5.7	4.4	3.1	4.8	5.1	4.6	4.2	4.1	5.2	3.3	13.6	13.5	13.5		
Stock Price Indexes (1967=100, NSA)																	
19	United States	351.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	
748	Japan	2,326.1	2,387.9	2,382.7	2,378.2	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,065.0	2,119.1	1,773.2	
745	Federal Republic of Germany	310.5	313.4	328.6	338.2	327.0	318.1	343.1	370.8	384.6	396.3	399.5	389	385.3	393.7	347.9	
746	France	866.0	890.5	904.1	934.0	902.3	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	
742	United Kingdom	1052.9	1,107.8	1,151.1	1,064.4	1,055.4	1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,031.9	1,118.0	1,235.6	1,199.65	1,157.07	
747	Italy (Iira)	451.1	476.9	506.4	510.8	464.5	450.2	453.8	446.0	439.9	455.3	468.9	485.6	479.2	473.2	411.3	
743	Canada	429.5	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4	378.1	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA	98.52	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	
	Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	137.99	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	
755	Federal Republic of Germany (d. mark)	1.8792	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	
756	France (franc)	6.3753	6.4105	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	
752	United Kingdom (pound)	.6111	.6147	.6271	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	
747	Italy (lira)	1,371.31	1,367.39	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	
753	Canada (dollar)	1.1841	1.1891	1.1758	1.1749	1.1697	1.1613	1.1720	1.1965	1.1878	1.1800	1.1641	1.1730	1.1730	1.1570	1.1448	

SURVEY OF CURRENT BUSINESS

C-5

October 1990

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1989					1990								
		1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. *

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	131.8	132.1			133.0			134.1			135.9				
	Percent change from previous quarter, AR	3.0	1.7			2.7			3.2			5.6				
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	102.6	102.3			102.0			100.8			101.3				
	Percent change from previous quarter, AR	-1.8	-1.1			-1.3			-4.5			1.9				
370	Index of output per hour, all persons, business sector, 1982=100.	112.8	112.8			112.3			111.9			112.3				
	Percent change over 1-quarter span, AR	-2	-1.5			-2.0			-1.5			1.7				
	Percent change over 4-quarter span, AR	-8	-1.2			-8										
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.9	112.0			111.4			110.8			111.2				

2.3 Labor Force and Employment

441	Civilian labor force, thous.	123,869	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767	124,660	124,967
442	Civilian employment, thous.	117,342	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953	117,658	117,898
Civilian labor force participation rates (percent):																
451	Males 20 years and over	78.1	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9	77.7	77.7	77.9
452	Females 20 years and over	57.7	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1	58.1	58.1	57.9
453	Both sexes 16-19 years of age	55.9	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9	52.4	50.9	53.1

2.4 Government Activities

517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$	360,980	29,634	30,232	31,145	26,377	29,228	35,483								
543	Defense Department prime contract awards, mil.\$							12,887	11,056	13,392	15,840	13,865	9,142	9,765	13,882	
	Defense Department gross unpaid obligations outstanding, mil.\$	209,027	217,509	214,486	218,190	211,677	209,027	214,526								
548	Manufacturers' new orders, defense products, mil.\$	107,325	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,406	10,081	7,879	7,475	8,372	7,814
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.5	97.3	97.6	97.6	97.9	97.4	97.0
570	Employment, defense products industries, thous.	1,253	1,251	1,251	1,248	1,250	1,251	1,251	1,251	1,247	1,245	1,241	1,236	1,228	1,217	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	301.1	306.3			299.2			307.2			309.6			311.1	

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$	363,808	30,181	30,129	31,436	30,618	31,261	31,372	31,575	33,264	32,058	32,773	34,218	32,120	32,632	
604	Exports of domestic agricultural products, mil.\$	41,647	3,300	3,213	3,261	3,288	3,173	3,543	3,270	3,500	3,282	3,354	3,709	3,182	3,322	
606	Exports of nonelectrical machinery, mil.\$	73,118	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	7,104	6,767	
612	General imports, mil.\$	473,211	40,509	38,897	41,589	40,530	38,058	41,570	38,672	41,636	39,364	40,543	39,560	41,244	41,970	
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	3,594	4,365	
616	Imports of automobiles and parts, mil.\$	69,679	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	5,855	6,179	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	360,465	89,349			91,738			96,262			96,741				
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	475,329	119,152			120,484			122,545			119,316				
622	Balance on merchandise trade, mil.\$ ¹	-114,864	-29,803			-28,746			-26,283			-22,575				

2.6 International Comparisons

Industrial Production Indexes (1987=100)																
47	United States	108.1	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.3	110.4	110.7
721	OECD, European countries ²	108	109	109	109	110	110	110	109	111	109	110	111	111	111	
728	Japan	115.8	116.7	116.1	116.4	116.7	116.9	116.9	117.0	118.8	117.9	121.0	121.1	123.2	123.7	
725	Federal Republic of Germany	108	110	110	110	110	111	112	111	112	110	113	113	115		
726	France	108	109	108	109	109	108	109	107	108	109	109	109	109		
722	United Kingdom	104	105	105	105	104	105	104	103	105	107	106	108	104		
727	Italy	110.2	109.6	111.4	111.7	112.4	115.5	108.2	112.4	111.3	110.4	108.1	109.3			
723	Canada	105.1	105.3	105.2	104.0	104.5	104.8	102.5	102.4	102.6	102.3	102.7	103.1	103.8	102.7	
Consumer Price Indexes (1982=100)																
320	United States, NSA	124.0	124.6	125.0	125.6	126.1	127.4	128.0	128.7	128.9	128.9	129.2	129.9	130.4	131.6	132.7
	Percent change over 6-month span, AR	4.9	3.3	3.6	5.2	6.2	6.0	5.6	5.9	4.4	5.1	5.7				
738	Japan, NSA	108.1	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	110.9	111.4	
	Percent change over 6-month span, AR	3.1	1.3	1.3	2.0	3.3	2.6	1.7	3.7	3.0	2.6	2.4				
735	Federal Republic of Germany, NSA	109.2	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6
	Percent change over 6-month span, AR	2.9	1.8	2.4	2.8	3.5	3.1	2.4	2.2	1.8	2.0	2.9				
736	France, NSA	128.7	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	132.1	132.3	132.6	132.9	133.7	
	Percent change over 6-month span, AR	3.5	3.1	3.5	3.4	3.3	2.9	2.8	2.6	2.9	3.7					
733	United Kingdom, NSA	135.3	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9
	Percent change over 6-month span, AR	7.8	7.4	7.1	7.2	7.9	8.8	11.6	12.4	12.8	12.4	13.4	12.8			
737	Italy, NSA	150.4	150.9	151.6	153.1	153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3		
	Percent change over 6-month span, AR	6.3	5.4	5.5	5.4	6.0	6.3	5.7	5.6	6.0						
733	Canada, NSA	129.3	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8	135.9	136.3
	Percent change over 6-month span, AR	5.3	4.4	3.1	4.8	5.1	4.6	4.2	4.1	5.2	3.3	3.2	3.6			
Stock Price Indexes (1967=100, NSA)																
19	United States	351.2	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1
748	Japan	2,326.1	2,382.7	2,378.2	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,065.0	2,119.1	1,833.0	1,630.5
745	Federal Republic of Germany	310.5	328.6	338.2	327.0	318.1	343.1	370.8	384.6	396.3	399.5	389.5	385.3	393.7	347.9	310.2
746	France	866.0	904.1	934.0	902.3	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6
742	United Kingdom	1,062.9	1,151.1	1,156.5	1,064.4	1,055.4	1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6		
747	Italy	451.1	506.4	510.8	464.5	450.2	453.8	466.0	440.1	439.9	455.3	468.9	485.6	457.4	397.6	366.3
743	Canada	429.5	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4	378.1	357.0
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	137.99	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44
755	Federal Republic of Germany (d. mark)	1.8792	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701
756	France (franc)	6.3753	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575
752	United Kingdom (pound)	.6111	.6271	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321
757	Italy (lira)	1,371.31	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87
753	Canada (dollar)	1.1841	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583

November 1990

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	1989					1990									
		1989	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. *

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100 \$	131.6			132.5			133.8			135.4			136.9		
	Percent change from previous quarter, AR \$	3.2			2.3			4.0			4.8			4.5		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100 \$	102.4			101.6			100.7			100.9			100.5		
	Percent change from previous quarter, AR \$	-1.5			-1.6			-3.8			1.1			-1.8		
370	Index of output per hour, all persons, business sector, 1982=100 \$	112.6			111.9			111.7			111.9			112.4		
	Percent change over 1-quarter span, AR \$	-5			-2.3			-9			6			1.9		
	Percent change over 4-quarter span, AR \$	-1.1			-1.0			-2								
358	Index of output per hour, all persons, nonfarm business sector, 1982=100 \$	111.7			111.0			110.7			110.7			111.2		

2.3 Labor Force and Employment

441	Civilian labor force, thous.	123,869	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767	124,660	124,967	124,784
442	Civilian employment, thous.	117,342	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953	117,658	117,898	117,711
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	78.1	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9	77.7	77.7	77.9	77.8
452	Females 20 years and over	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1	58.1	58.1	57.9	57.7
453	Both sexes 16-19 years of age	55.9	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9	52.4	50.9	53.1	53.0

2.4 Government Activities

517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$	360,980	30,232	31,145	26,377	29,228	35,483	32,418								
543	Defense Department prime contract awards, mil.\$	209,027	214,486	218,190	211,677	209,027	214,526	213,703	13,392	15,840	13,865	9,142	9,765	13,882		
	Defense Department gross unpaid obligations outstanding, mil.\$															
548	Manufacturers' new orders, defense products, mil.\$	107,325	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,406	10,081	7,879	7,475	8,372	7,860	7,073
557	Index of industrial production, defense and space equipment, 1987=100	97.4	98.9	96.6	96.7	96.6	97.5	97.6	97.5	97.3	97.6	97.6	97.8	97.5	97.0	97.3
570	Employment, defense products industries, thous.	1,253	1,251	1,248	1,250	1,251	1,251	1,251	1,247	1,245	1,241	1,236	1,228	1,218	1,210	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR	301.1			299.2			307.2			309.6			311.1		

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$	363,808	30,129	31,436	30,618	31,261	31,372	31,575	33,264	32,058	32,773	34,218	32,120	32,548	31,838	
604	Exports of domestic agricultural products, mil.\$	41,647	3,213	3,261	3,388	3,173	3,543	3,270	3,500	3,282	3,354	3,709	3,182	3,322	2,861	
606	Exports of nonelectrical machinery, mil.\$	73,118	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	7,104	6,767	6,912	
612	General imports, mil.\$	473,211	38,897	41,589	40,530	38,058	41,570	38,672	41,636	39,364	40,543	39,560	41,244	42,283	41,254	
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	3,594	4,365	6,502	
616	Imports of automobiles and parts, mil.\$	69,679	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	5,855	6,179	5,999	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	360,465			91,738			96,262			96,758			96,159		
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	475,329			120,484			122,545			119,860			125,911		
622	Balance on merchandise trade, mil.\$ ¹	-114,864			-28,746			-26,283			-23,102			-29,752		

2.6 International Comparisons

Industrial Production Indexes (1987=100)																
47	United States	108.1	108.2	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.4	110.4	110.5	109.6
721	OECD, European countries ²	108	109	109	110	110	110	109	111	109	110	111	111	111	111	
728	Japan	115.8	116.1	116.4	116.7	116.9	116.9	117.0	118.8	117.9	121.0	121.1	123.2	123.7	123.7	
725	Federal Republic of Germany	108	110	110	110	111	112	111	113	110	113	113	115	116	116	
726	France	108	108	108	109	108	109	107	107	109	109	109	112	112	112	
722	United Kingdom	104	105	105	104	105	104	103	105	106	105	107	104	103	103	
727	Italy	110.2	111.4	111.7	112.4	115.5	108.2	112.4	111.3	110.4	108.1	109.3	110.6	110.5	110.5	
723	Canada	105.1	105.2	104.0	104.5	104.8	102.5	102.4	102.6	102.3	102.7	103.1	103.8	102.7	102.7	
Consumer Price Indexes (1982=100)																
320	United States, NSA	124.0	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5
	Percent change over 6-month span, AR	4.9	3.6	5.2	6.2	6.7	6.0	5.6	5.9	4.4	5.1	5.7	6.6	6.6	6.6	
738	Japan, NSA	108.1	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	110.9	111.4	112.4	
	Percent change over 6-month span, AR	3.1	1.3	2.0	3.3	2.6	1.7	3.7	3.0	2.6	2.4	3.3	3.3	3.3	3.3	
735	Federal Republic of Germany, NSA	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6	113.4
	Percent change over 6-month span, AR	2.9	2.4	2.8	3.5	3.1	2.4	2.6	2.2	1.8	2.0	2.9	4.4	4.4	4.4	
736	France, NSA	128.7	129.5	130.1	130.3	130.5	131.1	131.6	132.1	132.3	132.6	132.6	132.9	133.7	134.4	
	Percent change over 6-month span, AR	3.5	3.5	3.4	3.3	3.4	2.9	2.8	2.6	2.9	3.7	4.1	4.1	4.1	4.1	
732	United Kingdom, NSA	135.3	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9	153.1
	Percent change over 6-month span, AR	7.8	7.1	7.2	7.9	8.8	11.6	12.4	12.8	12.4	13.4	12.8	10.0	10.0	10.0	
737	Italy, NSA	150.4	151.6	153.1	153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3	160.3	161.2	162.6
	Percent change over 6-month span, AR	6.3	5.5	5.4	6.0	6.3	5.7	5.7	5.6	6.0	6.4	6.3	6.7	6.7	6.7	
733	Canada, NSA	129.3	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8	135.8	136.3	137.4
	Percent change over 6-month span, AR	5.3	3.1	4.8	5.1	4.6	4.2	4.1	5.2	3.3	3.0	3.6	5.1	5.1	5.1	
Stock Price Indexes (1967=100, NSA)																
19	United States	351.2	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1	334.1
748	Japan	2,326.1	2,378.2	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,065.0	2,119.1	1,833.0	1,630.5	1,621.4
745	Federal Republic of Germany	310.5	338.2	327.0	318.1	343.1	370.8	384.6	396.3	399.5	389.5	385.3	393.7	348.9	308.8	298.0
746	France	866.0	934.0	902.3	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6	726.8
742	United Kingdom	1,062.9	1,156.5	1,064.4	1,055.4	1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6	1,037.9	954.4	940.8
747	Italy	451.1	510.8	464.5	450.2	453.8	466.0	440.1	439.9	455.3	468.9	485.6	457.4	387.9	354.4	340.8
743	Canada	429.5	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4	378.1	357.0	348.2
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10	83.43
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	137.99	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44	129.59
755	Federal Republic of Germany (d. mark)	1.8792	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238
756	France (franc)	6.3753	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032
752	United Kingdom (pound)	.6111	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321	.5140
757	Italy (lira)	1,371.31	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62
753	Canada (dollar)	1.1841	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600

See footnotes on page C-6.

SURVEY OF CURRENT BUSINESS

C-5

December 1990

Series no.	Series title and timing classification	Year	1989				1990									
		1989	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov. *
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																
2.2 Prices, Wages, and Productivity — Continued																
Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	131.6		132.5			133.8			135.4			136.9			
	Percent change from previous quarter, AR.....	3.2		2.3			4.0			4.8			4.5			
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	102.4		101.6			100.7			100.9			100.5			
	Percent change from previous quarter, AR.....	-1.5		-1.6			-3.8			1.1			-1.8			
370	Index of output per hour, all persons, business sector, 1982=100.	112.6		111.9			111.7			111.9			112.0			
	Percent change over 1-quarter span, AR.....	-5		-2.3			-9			.6			.4			
	Percent change over 4-quarter span, AR.....	-1.1		-1.0			-5									
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.7		111.0			110.7			110.7			110.8			
2.3 Labor Force and Employment																
441	Civilian labor force, thous.....	123,869	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767	124,660	124,967	124,784	124,616
442	Civilian employment, thous.....	117,342	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953	117,658	117,898	117,711	117,261
	Civilian labor force participation rates (percent):															
451	Males 20 years and over.....	78.1	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9	77.7	77.7	77.9	77.8	77.8
452	Females 20 years and over.....	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1	58.1	58.1	57.9	57.7	57.4
453	Both sexes 16-19 years of age.....	55.9	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9	52.4	50.9	53.1	53.0	52.3
2.4 Government Activities																
517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$.....	360,980	31,145	26,377	29,228	35,483	* 32,418									
543	Defense Department prime contract awards, mil.\$.....					12,887	11,056									
	Defense Department gross unpaid obligations outstanding, mil.\$.	209,027	218,190	211,677	209,027	214,526	* 213,703	13,392	15,840	13,865	9,142	9,765	13,882	* 13,517		
548	Manufacturers' new orders, defense products, mil.\$.....	107,325	9,571	11,267	9,770	6,488	7,676	8,023	8,406	10,081	7,879	7,475	8,372	* 7,858	* 7,207	* 5,441
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	96.6	96.7	96.6	97.5	97.6	97.5	97.3	97.6	97.6	97.8	* 97.7	* 97.3	* 97.1	* 96.6
570	Employment, defense products industries, thous.....	1,253	1,248	1,250	1,251	1,251	1,251	1,247	1,245	1,241	1,236	1,228	1,218	1,210	* 1,201	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	301.1		299.2			307.2			309.6			* 312.6			
2.5 U.S. International Transactions																
602	Exports, excluding military aid shipments, mil.\$.....	363,808	31,436	30,618	31,261	31,372	31,575	33,264	32,058	32,773	34,218	32,120	32,548	* 32,008	34,774	
604	Exports of domestic agricultural products, mil.\$.....	41,647	3,261	3,388	3,173	3,543	3,270	3,500	3,282	3,354	3,709	3,182	3,322	2,861	2,901	
606	Exports of nonelectrical machinery, mil.\$.....	73,118	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	7,104	6,767	6,912	7,254	
612	General imports, mil.\$.....	473,211	41,589	40,530	38,058	41,570	38,672	41,636	39,364	40,543	39,560	41,244	42,283	* 41,336	46,385	
614	Imports of petroleum and petroleum products, mil.\$.....	49,373	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	3,594	4,365	6,502	6,927	
616	Imports of automobiles and parts, mil.\$.....	69,679	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	5,855	6,179	5,999	6,567	
618	Merchandise exports, adjusted, excluding military, mil.\$	360,465		91,738			96,262			96,758			* 96,159			
620	Merchandise imports, adjusted, excluding military, mil.\$	475,329		120,484			122,545			119,860			* 125,911			
622	Balance on merchandise trade, mil.\$	-114,864		-28,746			-26,283			-23,102			* -29,752			
2.6 International Comparisons																
Industrial Production Indexes (1987=100)																
47	United States.....	108.1	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.4	* 110.5	* 110.4	* 109.4	* 107.5
721	OECD, European countries ²	108	109	110	110	110	109	111	* 110	110	111	111	111	* 111		
728	Japan.....	115.8	116.4	116.7	116.9	116.9	117.0	118.8	117.9	121.0	121.1	123.2	123.7	122.4	* 125.3	
725	Federal Republic of Germany.....	108	110	110	111	112	111	113	110	113	113	115	116	* 116		
726	France.....	* 109	* 109	109	108	* 108	107	* 108	* 110	109	109	* 111	* 111	* 110		
722	United Kingdom.....	104	105	104	* 104	104	103	105	106	105	107	* 103	103	* 102		
727	Italy.....	110.2	111.7	112.4	115.5	108.2	112.4	111.3	110.4	108.1	109.3	110.6	* 110.6	* 112.1		
723	Canada.....	105.1	104.0	104.5	104.8	* 102.4	* 102.5	* 102.7	102.3	* 102.8	* 102.9	* 103.5	* 102.5	* 100.8		
Consumer Price Indexes (1982-84=100)																
320	United States, NSA.....	124.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8
	Percent change over 6-month span, AR.....	4.9	5.2	6.2	6.7	6.0	5.6	5.9	4.4	5.1	5.7	6.6	6.9			
738	Japan, NSA.....	108.1	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	110.9	111.4	112.4	113.9	
	Percent change over 6-month span, AR.....	3.1	2.0	3.3	2.6	1.7	3.7	3.0	2.6	2.4	3.3	5.1				
735	Federal Republic of Germany, NSA.....	109.2	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6	113.4	
	Percent change over 6-month span, AR.....	2.9	2.8	3.5	3.1	2.4	2.6	2.2	1.8	2.0	2.9	4.4				
736	France, NSA.....	128.7	130.1	130.3	130.5	130.8	131.1	131.6	132.1	132.3	132.6	132.9	133.7	134.4	135.2	
	Percent change over 6-month span, AR.....	3.5	3.4	3.3	3.4	2.9	2.8	2.6	2.9	3.7	4.1	4.8				
732	United Kingdom, NSA.....	135.3	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9	153.1	152.7
	Percent change over 6-month span, AR.....	7.8	7.2	7.9	8.8	11.6	12.4	12.8	12.4	13.4	12.8	10.0	6.6			
737	Italy, NSA.....	150.4	153.1	153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3	160.3	161.2	162.6	
	Percent change over 6-month span, AR.....	6.3	5.4	6.0	6.3	5.7	5.6	5.6	6.4	6.3	6.7					
733	Canada, NSA.....	129.3	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8	135.8	136.3	137.4	138.2
	Percent change over 6-month span, AR.....	5.3	4.8	5.1	4.6	4.2	4.1	5.2	3.3	3.0	3.6	5.1	5.9			
Stock Price Indexes (1967=100, NSA)																
19	United States.....	351.2	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1	334.1	343.0
748	Japan.....	2,326.1	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,065.0	2,119.1	1,833.0	* 1,644.4	* 1,592.1	* 1,569.9
745	Federal Republic of Germany.....	310.5	327.0	318.1	343.1	370.8	384.6	396.3	399.5	389.5	385.3	393.7	348.9	308.8	* 297.8	* 295.7
746	France.....	866.0	902.3	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6	726.8	708.7
742	United Kingdom.....	1,062.9	1,064.4	1,055.4	1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1	
747	Italy.....	451.1	464.5	450.2	453.8	466.0	440.1	439.9	455.3	468.9	485.6	457.4	387.9	* 373.0	* 345.4	
743	Canada.....	429.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4	378.1	357.0	348.2	356.0
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³ .	98.52	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10	83.43	82.12
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen).....	137.99	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44	129.59	129.22
755	Federal Republic of Germany (d. mark).....	1.8792	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857
756	France (franc).....	6.3753	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020
752	United Kingdom (pound).....	.6111	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321	.5140	.5091
757	Italy (lira).....	1,371.31	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04
753	Canada (dollar).....	1.1841	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635

January 1991

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1989			1990											
		1990	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. *	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
	Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.			132.5			133.8			135.4			136.9				
	Percent change from previous quarter, AR			2.3			4.0			4.8			4.5				
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.			101.6			100.7			100.9			100.5				
	Percent change from previous quarter, AR			-1.6			-3.8			1.1			-1.8				
370	Index of output per hour, all persons, business sector, 1982=100.			111.9			111.7			111.9			112.0				
	Percent change over 1-quarter span, AR			-2.3			-9			.6			.4				
	Percent change over 4-quarter span, AR			-1.0			-5										
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.			111.0			110.7			110.7			110.8				
2.3 Labor Force and Employment																	
441	Civilian labor force, thous. \$	124,787	124,548	124,542	124,489	124,653	124,798	124,781	124,939	124,797	124,709	124,705	124,970	124,875	124,723	125,174	
442	Civilian employment, thous. \$	117,914	117,920	117,957	117,945	118,074	118,235	118,090	118,277	118,237	117,882	117,690	117,883	117,733	117,386	117,574	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over \$	77.8	78.0	78.1	77.9	77.9	77.9	77.8	77.9	77.8	77.7	77.7	77.9	77.8	77.8	77.9	
452	Females 20 years and over \$	57.9	57.8	57.8	57.9	57.9	57.9	58.0	58.1	58.0	58.0	58.1	57.9	57.7	57.5	57.8	
453	Both sexes 16-19 years of age \$	53.7	56.6	55.9	55.3	55.1	56.1	55.2	54.6	53.2	52.5	51.3	53.1	53.0	52.4	52.8	
2.4 Government Activities																	
517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$	26,377	29,228	35,483	32,418	13,392	15,840	13,865	9,142	9,765	13,882	13,517	3,706	7,088			
543	Defense Department prime contract awards, mil.\$			12,887	11,056												
	Defense Department gross unpaid obligations outstanding, mil.\$	211,677	209,027	214,526	213,703												
548	Manufacturers' new orders, defense products, mil.\$	92,991	11,267	9,770	6,488	7,676	8,023	8,406	10,081	7,879	7,475	8,372	7,858	7,204	5,264	8,265	
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	96.7	96.6	97.5	97.6	97.5	97.3	97.6	97.6	97.8	97.7	97.3	97.3	96.4	96.9	
570	Employment, defense products industries, thous.	1,250	1,251	1,251	1,251	1,247	1,245	1,241	1,236	1,228	1,218	1,210	1,201	1,191			
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	314.0	299.2		307.2			309.6			312.6			326.5			
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	30,618	31,261	31,372	31,575	33,264	32,058	32,773	34,218	32,120	32,548	32,008	35,006	33,616			
604	Exports of domestic agricultural products, mil.\$	3,388	3,173	3,543	3,270	3,500	3,282	3,354	3,709	3,182	3,322	2,861	2,901	3,145			
606	Exports of nonelectrical machinery, mil.\$	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	7,104	6,767	6,912	7,254	6,774			
612	General imports, mil.\$	40,530	38,058	41,570	38,672	41,636	39,364	40,543	39,560	41,244	42,283	41,336	45,994	43,319			
614	Imports of petroleum and petroleum products, mil.\$	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	3,594	4,365	6,502	6,927	6,332			
616	Imports of automobiles and parts, mil.\$	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	5,855	6,179	5,999	6,567	5,993			
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	91,738			96,262			96,758			96,159						
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	120,484			122,545			119,860			125,911						
622	Balance on merchandise trade, mil.\$ ¹	-28,746			-26,283			-23,102			-29,752						
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	109.1	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.4	110.5	110.6	109.8	107.8	107.1	
721	OECD, European countries ²		109	110	110	109	111	109	110	111	111	111	112	111	111		
728	Japan		116.7	116.9	116.9	117.0	118.8	117.9	121.0	121.1	123.2	123.7	122.4	125.8	124.3		
725	Federal Republic of Germany		110	111	112	111	113	110	113	113	115	116	117	117	116		
726	France		109	108	109	107	108	110	109	109	112	112	110	110	110		
722	United Kingdom		104	104	104	103	105	106	105	107	104	103	103	103	103		
727	Italy		112.4	115.5	108.2	112.4	111.3	110.4	108.1	109.3	110.6	111.6	111.6	108.3	108.9		
723	Canada		104.5	104.8	102.4	102.5	102.7	102.3	102.8	102.9	103.3	102.4	100.9	101.1			
Consumer Price Indexes (1982-84=100)																	
320	United States, NSA	130.7	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	
	Percent change over 6-month span, AR		6.2	6.7	6.0	5.6	5.9	4.4	5.1	5.7	6.6	6.9	6.4				
738	Japan, NSA		108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	110.9	111.4	112.4	113.9	113.5		
	Percent change over 6-month span, AR		3.3	2.6	1.7	3.7	3.0	2.6	2.4	3.3	5.1	4.4					
735	Federal Republic of Germany, NSA		109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6	113.4	113.2		
	Percent change over 6-month span, AR		3.5	3.1	2.4	2.6	2.2	1.8	2.0	2.9	4.4	4.0					
736	France, NSA		130.3	130.5	130.8	131.1	131.6	132.1	132.3	132.6	132.9	133.7	134.4	135.2	135.0		
	Percent change over 6-month span, AR		3.3	2.9	2.6	2.9	3.7	4.1	4.8	4.4							
732	United Kingdom, NSA		139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9	153.1	152.7	152.6	
	Percent change over 6-month span, AR		7.9	8.8	11.6	12.4	12.8	12.4	13.4	12.8	10.0	6.6	5.9				
737	Italy, NSA		153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3	160.3	161.2	162.6	163.6	164.2	
	Percent change over 6-month span, AR		6.0	6.3	5.7	5.7	5.6	6.0	6.4	6.3	6.7	7.5	7.1				
733	Canada, NSA		135.4	131.6	131.5	132.7	133.4	133.9	134.6	135.1	135.8	135.8	136.3	137.4	138.2	138.1	
	Percent change over 6-month span, AR		5.1	4.6	4.2	4.1	5.2	3.3	3.0	3.6	5.1	5.9	5.3				
Stock Price Indexes (1967=100, NSA)																	
19	United States	364.0	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	
748	Japan	1,974.9	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	
745	Federal Republic of Germany	356.2	318.1	343.1	370.8	384.6	396.3	399.5	389.5	385.3	393.7	348.9	308.8	297.8	295.7	303.9	
746	France	835.0	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6	726.8	713.9	719.4	
742	United Kingdom		1,055.4	1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1			
747	Italy		408.5	450.2	453.8	466.0	440.1	439.9	455.3	468.9	485.6	457.4	387.9	354.4	338.4	302.2	305.4
743	Canada		386.6	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	378.1	357.0	348.2	356.0	368.0	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10	83.43	82.12	83.35	
	Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44	129.59	129.22	133.89	
755	Federal Republic of Germany (d. mark)	1.6159	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	
756	France (franc)	5.4449	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	
752	United Kingdom (pound)	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321	.5140	.5091	.5203	
757	Italy (lira)	1,198.05	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	
753	Canada (dollar)	1.1670	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	

See footnotes on page C-6.

SURVEY OF CURRENT BUSINESS

C-5

February 1991

Series no.	Series title and timing classification	Year	1989	1990												1991
		1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. *
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																
2.2 Prices, Wages, and Productivity — Continued																
Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	136.1			133.8			135.4			137.0			138.3		
	Percent change from previous quarter, AR	3.4			4.0			4.8			4.7			3.9		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	100.5			100.7			100.9			100.5			99.8		
	Percent change from previous quarter, AR	-1.9			-3.8			1.1			-1.9			-2.6		
370	Index of output per hour, all persons, business sector, 1982=100.	111.9			111.7			111.9			112.1			112.0		
	Percent change over 1-quarter span, AR	-6			-9			6			9			-5		
	Percent change over 4-quarter span, AR				-4			1						1		
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	110.8			110.7			110.7			110.9			110.9		
2.3 Labor Force and Employment																
41	Civilian labor force, thous.	124,787	124,542	124,489	124,653	124,798	124,781	124,939	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638
442	Civilian employment, thous.	117,914	117,957	117,945	118,074	118,235	118,090	118,277	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.8	78.1	77.9	77.9	77.9	77.8	77.9	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3
452	Females 20 years and over	57.9	57.8	57.9	57.9	57.9	58.0	58.1	58.0	58.0	58.1	57.9	57.7	57.5	57.8	57.6
453	Both sexes 16-19 years of age	53.7	55.9	55.3	55.1	56.1	55.2	54.6	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0
2.4 Government Activities																
Defense indicators:																
517	Defense Department gross obligations incurred, mil.\$		29,228	33,983	31,968							32,664	26,637	29,150		
525	Defense Department prime contract awards, mil.\$	131,796		13,613	11,285	12,775	13,876	12,795	9,348	9,988	14,077	13,458	4,262	8,117	8,202	
543	Defense Department gross unpaid obligations outstanding, mil.\$	209,027		213,903	213,703							212,396	204,677	196,282		
548	Manufacturers' new orders, defense products, mil.\$	92,771	9,770	6,488	7,676	8,023	8,406	10,081	7,879	7,475	8,372	7,858	7,204	5,266	8,043	7,252
557	Index of industrial production, defense and space equipment, 1987=100.	97.2	96.6	97.5	97.6	97.5	97.3	97.6	97.6	97.8	97.7	97.3	97.3	96.1	95.6	95.1
570	Employment, defense products industries, thous.	1,225	1,250	1,251	1,253	1,249	1,245	1,238	1,233	1,225	1,218	1,211	1,202	1,191	1,187	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	312.9			307.2			309.6			312.6			322.3		
2.5 U.S. International Transactions																
602	Exports, excluding military aid shipments, mil.\$	394,596	31,261	31,372	31,575	33,264	32,058	32,773	34,218	32,120	32,548	32,008	35,006	34,194	33,460	
604	Exports of domestic agricultural products, mil.\$	38,760	3,293	3,410	3,320	3,443	3,253	3,258	3,608	3,160	3,258	3,023	2,996	3,151	2,880	
606	Exports of nonferrous machinery, mil.\$	83,098	6,443	7,001	6,779	6,883	6,661	6,964	7,072	7,104	6,767	6,912	7,254	6,774	6,927	
612	General imports, mil.\$	495,042	38,058	41,570	38,672	41,636	39,364	40,543	39,560	41,244	42,283	41,336	45,994	43,106	39,712	
614	Imports of petroleum and petroleum products, mil.\$	60,884	4,270	5,881	5,126	5,158	3,988	4,095	3,563	3,594	4,365	6,502	6,927	6,332	5,353	
616	Imports of automobiles and parts, mil.\$	70,527	5,655	5,203	5,432	6,489	5,433	5,804	6,098	5,855	6,179	5,999	6,567	5,993	5,475	
618	Merchandise exports, adjusted, excluding military, mil.\$	389,286			96,093			96,585			96,152			100,456		
620	Merchandise imports, adjusted, excluding military, mil.\$	497,966			122,902			119,810			125,937			129,317		
622	Balance on merchandise trade, mil.\$	-108,680			-26,809			-23,225			-29,785			-28,861		
2.6 International Comparisons																
Industrial Production Indexes (1987=100)																
47	United States	109.2	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.4	110.5	110.6	109.9	108.2	107.0	106.5
721	OECD, European countries ²		110	110	109	111	109	110	111	111	111	111	111	110		
728	Japan	121.4	116.9	116.9	117.0	118.8	117.9	121.0	121.1	123.2	123.7	122.4	125.8	124.6	124.0	
725	Federal Republic of Germany	114	111	112	111	113	110	113	113	115	116	117	117	116	118	
726	France		108	109	107	108	110	109	109	112	112	110	110	108		
722	United Kingdom		104	104	103	105	106	105	107	103	102	102	102	101		
727	Italy		115.5	108.2	112.4	111.3	110.4	108.1	109.3	110.6	110.6	111.6	108.3	107.5		
723	Canada		104.8	102.4	102.5	102.7	102.3	102.8	102.9	103.3	102.2	100.6	100.7	99.2		
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	130.7	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6
	Percent change over 6-month span, AR		6.2	5.8	5.3	5.8	4.6	5.4	6.2	6.9	7.2	6.6	6.7			
738	Japan, NSA	111.4	109.0	109.2	109.5	109.9	110.8	111.6	111.9	110.9	111.4	112.4	113.9	113.5	113.2	
	Percent change over 6-month span, AR		2.6	1.7	3.7	3.0	2.6	2.4	3.3	5.1	4.4	4.9				
735	Federal Republic of Germany, NSA	112.1	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6	113.4	113.2	113.3	
	Percent change over 6-month span, AR		3.1	2.4	2.6	2.2	1.8	2.0	2.9	4.4	4.0	3.6				
736	France, NSA	133.1	130.5	130.8	131.1	131.6	132.1	132.3	132.6	132.9	133.7	134.4	135.2	135.0	134.9	
	Percent change over 6-month span, AR		3.4	2.9	2.8	2.6	2.9	3.7	4.1	4.8	4.4	4.1				
732	United Kingdom, NSA	148.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0
	Percent change over 6-month span, AR		8.8	11.6	12.4	12.8	12.4	13.4	12.8	10.0	6.6	6.3	6.1			
737	Italy, NSA	159.5	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4
	Percent change over 6-month span, AR		6.3	5.7	5.7	5.6	6.0	6.4	6.3	6.7	7.5	7.1	7.1			
733	Canada, NSA	135.4	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8	136.3	137.4	138.2	138.1	141.7	
	Percent change over 6-month span, AR		4.6	4.2	4.1	5.2	3.3	3.0	3.6	5.1	5.9	5.3	10.3			
Stock Price Indexes (1967=100, NSA)																
19	United States	364.0	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1
748	Japan	1,833.1	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,555.2
745	Federal Republic of Germany	356.2	343.1	370.8	384.6	396.3	399.5	385.3	393.7	348.9	308.8	297.8	295.7	293.9		
746	France	835.0	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6	726.8	713.9	719.4	693.2
742	United Kingdom		1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1	969.3		
747	Italy		408.5	453.8	466.0	440.1	439.9	455.3	468.9	485.6	457.4	387.9	354.4	338.4	302.2	305.4
743	Canada		386.6	448.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4	378.1	357.0	348.2	356.0	368.0
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70
755	Federal Republic of Germany (d. mark)	1.6159	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091
756	France (franc)	5.4449	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253
752	United Kingdom (pound)	.5630	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321	.5140	.5091	.5203	.5169
757	Italy (lira)	1,198.05	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38
743	Canada (dollar)	1.1670	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560

Series no.	Series title and timing classification	Year	1990												1991	
		1990	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. *

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	136.2		133.8			135.4			137.0			138.3			
	Percent change from previous quarter, AR.	3.4		4.0			4.8			4.7			4.1			
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100 \$.	100.5		100.8			101.0			100.5			99.8			
	Percent change from previous quarter, AR \$.	-1.9		-3.2			9			-2.1			-2.7			
370	Index of output per hour, all persons, business sector, 1982=100.	111.9		111.7			111.9			112.1			112.1			
	Percent change over 1-quarter span, AR.	-6		-9			6			9			-3			
	Percent change over 4-quarter span, AR.			-4			1									
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	110.8		110.7			110.7			110.9			111.0			

2.3 Labor Force and Employment

441	Civilian labor force, thous.	124,787	124,489	124,653	124,798	124,781	124,939	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076
442	Civilian employment, thous.	117,914	117,945	118,074	118,235	118,090	118,277	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918
	Civilian labor force participation rates (percent):															
451	Males 20 years and over.	77.8	77.9	77.9	77.9	77.8	77.9	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3	77.4
452	Females 20 years and over.	57.9	57.9	57.9	57.9	58.0	58.1	58.0	58.0	57.9	57.9	57.7	57.5	57.8	57.6	57.8
453	Both sexes 16-19 years of age.	53.7	55.3	55.1	56.1	55.2	54.6	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3

2.4 Government Activities

517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$.		33,983	31,968							32,664	26,637	29,150			
543	Defense Department prime contract awards, mil.\$.	131,796	13,613	11,285	12,775	13,876	12,795	9,348	9,988	14,077	13,458	4,262	8,117	8,202		
	Defense Department gross unpaid obligations outstanding, mil.\$.		213,903	213,703							212,396	204,677	196,282			
548	Manufacturers' new orders, defense products, mil.\$.	92,713	6,488	7,676	8,023	8,406	10,081	7,879	7,475	8,372	7,858	7,204	5,266	7,985	8,900	9,058
557	Index of industrial production, defense and space equipment, 1987=100.	97.2	97.5	97.6	97.5	97.3	97.6	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.5	94.4
570	Employment, defense products industries, thous.	1,225	1,251	1,253	1,249	1,245	1,238	1,233	1,225	1,218	1,211	1,202	1,191	1,187	1,181	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	313.6		307.2			309.6			312.6			325.0			

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$.	394,441	31,372	31,575	33,264	32,058	32,773	34,218	32,120	32,548	32,008	35,006	34,194	33,305	34,493	
604	Exports of domestic agricultural products, mil.\$.	38,760	3,410	3,320	3,443	3,253	3,258	3,608	3,160	3,258	3,023	2,996	3,151	2,880	2,906	
606	Exports of nonelectrical machinery, mil.\$.	83,098	7,001	6,779	6,883	6,661	6,964	7,072	7,104	6,767	6,912	7,254	6,774	6,927	7,069	
612	General imports, mil.\$.	494,903	41,570	38,672	41,636	39,364	40,543	39,560	41,244	42,283	41,336	45,994	43,106	39,582	41,489	
614	Imports of petroleum and petroleum products, mil.\$.	60,884	5,881	5,126	5,158	3,988	4,095	3,563	3,594	4,365	6,502	6,927	6,332	5,353	5,385	
616	Imports of automobiles and parts, mil.\$.	70,527	5,203	5,432	6,489	5,433	5,804	6,098	5,855	6,179	5,999	6,567	5,993	5,475	5,904	
618	Merchandise exports, adjusted, excluding military, mil.\$.	389,286		96,093			96,585			96,152			100,456			
620	Merchandise imports, adjusted, excluding military, mil.\$.	497,966		122,902			119,810			125,937			129,317			
622	Balance on merchandise trade, mil.\$.	-108,680		-26,809			-23,225			-29,785			-28,861			

2.6 International Comparisons

Industrial Production Indexes (1987=100)																
47	United States	109.2	107.5	108.5	108.9	108.8	109.4	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7
721	OECD, European countries ²	110	110	109	111	109	110	111	111	112	111	111	110	110		
728	Japan	121.3	116.9	117.0	118.8	117.9	121.0	121.1	123.2	123.7	122.4	125.8	124.6	123.7	125.1	
725	Federal Republic of Germany	114	112	111	113	110	113	113	115	116	117	117	116	116	119	
726	France	109	108	107	108	110	109	109	112	112	110	110	108	106		
722	United Kingdom	103	104	103	105	106	105	107	103	102	102	102	100	100		
727	Italy	109.9	108.2	112.4	111.3	110.4	108.1	109.3	110.6	110.6	111.6	108.3	107.5	110.1		
723	Canada	101.5	102.6	102.6	102.6	102.3	102.8	102.7	103.1	102.0	100.4	98.8	98.8	97.9		
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	130.7	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8
	Percent change over 6-month span, AR		5.8	5.3	5.8	4.6	5.4	6.2	6.9	7.2	6.6	6.7	5.4			
738	Japan, NSA	111.4	109.2	109.5	109.9	110.8	111.6	111.0	110.9	111.4	112.4	113.9	113.5	113.2	114.1	
	Percent change over 6-month span, AR		1.7	3.7	3.0	2.6	2.4	3.3	5.1	4.4	6.8					
735	Federal Republic of Germany, NSA	112.1	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6	113.4	113.2	113.3	114.1	
	Percent change over 6-month span, AR		2.4	2.6	2.2	1.8	2.0	2.9	4.4	4.0	3.6	4.0				
736	France, NSA	133.1	130.8	131.1	131.6	132.1	132.3	132.6	132.9	133.7	134.4	135.2	135.0	134.9	135.4	
	Percent change over 6-month span, AR		2.9	2.8	2.6	2.9	3.7	4.1	4.8	4.4	4.1	4.1				
732	United Kingdom, NSA	148.2	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8
	Percent change over 6-month span, AR		11.6	12.4	12.8	12.4	13.4	12.8	10.0	6.6	6.3	6.1	4.8			
737	Italy, NSA	159.5	155.3	156.5	157.1	157.7	158.0	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4	
	Percent change over 6-month span, AR		5.7	5.7	5.6	6.0	6.4	6.3	6.7	7.5	7.1	7.1				
733	Canada, NSA	135.4	132.7	133.4	133.9	133.9	134.6	135.1	135.8	136.3	137.4	138.2	138.1	141.7	141.7	
	Percent change over 6-month span, AR		4.2	4.1	5.2	3.3	3.0	3.6	5.1	5.9	5.3	10.3	9.5			
Stock Price Indexes (1967=100, NSA)																
19	United States	364.0	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1
748	Japan	1,974.9	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8
745	Federal Republic of Germany	355.6	370.8	384.6	396.3	399.5	389.5	385.3	393.7	348.9	308.8	297.8	292.4	299.9	280.5	
746	France	835.0	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6	726.8	713.9	719.4	694.7	743.7
742	United Kingdom	1,043.0	1,123.4	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1	969.3	993.4		
747	Italy	408.5	466.0	440.1	439.9	455.3	468.9	485.6	457.4	387.9	354.4	338.4	305.4	382.6	419.4	
743	Canada	386.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4	378.1	357.0	348.2	356.0	368.0	369.8	391.2
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54
755	Federal Republic of Germany (d. mark)	1.6159	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805
756	France (franc)	5.4449	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253	5.0398
752	United Kingdom (pound)		.5630	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321	.5140	.5091	.5203	.5169
757	Italy (lira)	1,198.05	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19
753	Canada (dollar)	1.1670	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549

See footnotes on page C-6.

Series no.	Series title and timing classification	Year	1990												1991		
		1990	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. *	

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	136.2	133.8			135.4			137.0			138.3				
	Percent change from previous quarter, AR	3.4	4.0			4.8			4.7			4.1				
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	100.5	100.8			101.0			100.5			99.8				
	Percent change from previous quarter, AR	-1.9	-3.2			.9			-2.1			-2.7				
370	Index of output per hour, all persons, business sector, 1982=100.	111.9	111.7			111.9			112.1			112.1				
	Percent change over 1-quarter span, AR	-6	-9			.6			.9			-3				
	Percent change over 4-quarter span, AR	-4	-4			.1										
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	110.8	110.7			110.7			110.9			111.0				

2.3 Labor Force and Employment

441	Civilian labor force, thous.	124,787	124,653	124,798	124,781	124,939	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326
442	Civilian employment, thous.	117,914	118,074	118,235	118,090	118,277	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.8	77.9	77.9	77.8	77.9	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3	77.4	77.6
452	Females 20 years and over	57.9	57.9	57.9	58.0	58.1	58.0	58.0	58.1	57.9	57.7	57.5	57.8	57.6	57.8	57.8
453	Both sexes 16-19 years of age	53.7	55.1	56.1	55.2	54.6	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6

2.4 Government Activities

Defense indicators:																
517	Defense Department gross obligations incurred, mil.\$		31,968							32,664	26,637	29,150				
525	Defense Department prime contract awards, mil.\$	131,796	11,285	12,775	13,876	12,795	9,348	9,988	14,077	13,458	4,262	8,117	8,202	19,434	13,411	
543	Defense Department gross unpaid obligations outstanding, mil.\$		213,703							212,396	204,677	196,282				
548	Manufacturers' new orders, defense products, mil.\$	93,458	7,613	8,645	8,511	9,953	7,731	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,991	6,643
557	Index of industrial production, defense and space equipment, 1987=100.	97.2	97.6	97.5	97.3	97.6	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.3	93.8
570	Employment, defense products industries, thous.	1,225	1,253	1,249	1,245	1,238	1,233	1,225	1,218	1,211	1,202	1,191	1,187	1,182	1,168	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	313.6	307.2			309.6			312.6			325.0			330.0	

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$	394,441	31,575	33,264	32,058	32,773	34,218	32,120	32,548	32,008	35,006	34,194	33,305	34,310	33,502	
604	Exports of domestic agricultural products, mil.\$	38,760	3,320	3,443	3,253	3,258	3,608	3,160	3,258	3,023	2,996	3,151	2,880	2,906	3,300	
606	Exports of nonelectrical machinery, mil.\$	83,098	6,779	6,883	6,661	6,964	7,072	7,104	6,767	6,912	7,254	6,774	6,927	7,069	6,977	
612	General imports, mil.\$	494,903	38,672	41,636	39,364	40,543	39,560	41,244	42,283	41,336	45,994	43,106	39,582	41,474	38,836	
614	Imports of petroleum and petroleum products, mil.\$	60,884	5,126	5,158	3,988	4,095	3,563	3,594	4,365	4,365	6,502	6,332	5,353	5,385	3,846	
616	Imports of automobiles and parts, mil.\$	70,527	5,432	6,489	5,433	5,804	6,098	5,855	6,179	5,999	6,567	5,993	5,475	5,904	5,311	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	389,286	96,093			96,585			96,152			100,456				
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,966	122,902			119,810			125,937			129,317				
622	Balance on merchandise trade, mil.\$ ¹	-108,680	-26,809			-23,225			-29,785			-28,861				

2.6 International Comparisons

Industrial Production Indexes (1987=100)																
47	United States	109.2	108.5	108.9	108.8	109.4	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.3
721	OECD, European countries ²	110	109	111	109	110	111	111	111	111	111	110	110	110	110	
728	Japan	121.3	117.0	118.8	117.9	121.0	121.1	123.2	123.7	122.4	125.8	124.6	123.7	125.4	125.7	
725	Federal Republic of Germany	114	111	113	110	113	113	115	116	117	117	116	116	119	118	
726	France	109	107	108	110	109	109	112	112	110	110	108	106	109	109	
722	United Kingdom	103	103	105	106	105	107	103	102	102	102	100	100	100	100	
727	Italy	110.2	112.5	112.5	111.0	108.6	108.8	110.7	110.7	111.4	108.4	107.7	110.5	107.7	107.7	
723	Canada	101.5	102.6	102.6	102.3	102.8	102.7	103.1	102.0	101.7	100.3	98.5	97.6	97.7	97.7	
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	130.7	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0
	Percent change over 6-month span, AR	5.8	5.3	5.8	4.6	5.4	6.2	6.9	7.2	6.6	6.7	5.4	3.7			
738	Japan, NSA	111.4	109.5	109.9	110.8	111.6	111.0	110.9	111.4	112.4	113.9	113.5	113.2	114.1	113.8	
	Percent change over 6-month span, AR		3.7	3.0	2.6	2.4	3.3	5.1	4.4	4.9	6.8	5.4				
735	Federal Republic of Germany, NSA	112.1	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6	113.4	113.2	113.3	114.0	114.3	
	Percent change over 6-month span, AR		2.6	2.2	1.8	2.0	2.9	4.4	4.0	3.6	3.8	3.2				
736	France, NSA	133.1	131.1	131.6	132.1	132.3	132.6	132.9	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8
	Percent change over 6-month span, AR	3.5	2.8	2.6	2.9	3.7	4.1	4.8	4.4	4.1	4.3	3.6	2.2			
732	United Kingdom, NSA	148.2	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4
	Percent change over 6-month span, AR	9.4	12.4	12.8	12.4	13.4	12.8	10.0	6.6	6.3	6.1	4.8	3.8			
737	Italy, NSA	159.5	156.5	157.1	157.7	158.0	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4	167.0	
	Percent change over 6-month span, AR		5.7	5.6	6.0	6.4	6.3	6.7	7.5	7.1	7.1	7.1				
733	Canada, NSA	135.4	133.4	133.9	133.9	134.6	135.1	135.8	136.3	137.4	138.2	138.1	141.7	141.7	142.3	
	Percent change over 6-month span, AR		5.7	4.1	5.2	3.3	3.0	3.6	5.1	5.9	5.3	10.3	9.5			
Stock Price Indexes (1967=100, NSA)																
19	United States	364.0	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0
748	Japan	1,974.9	2,427.8	2,175.1	1,959.4	2,142.6	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2
745	Federal Republic of Germany	355.6	384.6	396.3	399.5	389.5	385.3	393.7	348.9	308.8	297.8	292.4	299.9	280.5	300.8	
746	France	835.0	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6	726.8	713.9	719.4	694.7	740.0	820.8
742	United Kingdom	1,043.0	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1	969.3	993.4	969.3		
747	Italy	408.3	440.1	439.9	455.3	468.9	485.6	457.4	387.9	354.4	338.4	302.2	305.4	382.6	419.4	447.6
743	Canada	386.6	416.6	411.2	377.5	404.7	400.4	402.4	378.1	357.0	348.2	356.0	368.0	369.8	391.2	395.0
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39
755	Federal Republic of Germany (d. mark)	1.6159	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122
756	France (franc)	5.4449	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253	5.0398	5.4862
752	United Kingdom (pound)	.5630	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321	.5140	.5091	.5203	.5169	.5091	.5490
757	Italy (lira)	1,198.05	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96
753	Canada (dollar)	1.1670	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572

May 1991

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1990										1991			
		1990	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. *
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																
2.2 Prices, Wages, and Productivity — Continued																
Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	136.2			135.4			137.0			138.3			139.7		
	Percent change from previous quarter, AR	3.5			4.8			4.7			4.0			4.0		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	100.5			101.0			100.5			99.8			99.9		
	Percent change from previous quarter, AR	-1.8			.9			-2.1			-2.8			.5		
370	Index of output per hour, all persons, business sector, 1982=100.	111.9			111.9			112.1			111.8			112.0		
	Percent change over 1-quarter span, AR	-7			.6			.9			-1.2			.7		
	Percent change over 4-quarter span, AR				-1			.3								
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	110.8			110.7			110.9			110.7			111.0		
2.3 Labor Force and Employment																
441	Civilian labor force, thous.	124,787	124,798	124,781	124,939	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672
442	Civilian employment, thous.	117,914	118,235	118,090	118,277	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.8	77.9	77.8	77.9	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3	77.4	77.6	77.7
452	Females 20 years and over	57.9	57.9	58.0	58.1	58.0	58.0	58.1	57.9	57.7	57.5	57.8	57.6	57.8	57.8	58.1
453	Both sexes 16-19 years of age	53.7	56.1	55.2	54.6	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.6
2.4 Government Activities																
Defense indicators:																
517	Defense Department gross obligations incurred, mil.\$							32,664	26,637	29,150						
525	Defense Department prime contract awards, mil.\$							13,458	4,262	8,117						
543	Defense Department gross unpaid obligations outstanding, mil.\$	131,796	12,775	13,876	12,795	9,348	9,988	14,077	212,396	204,677	196,282					
	mil.\$															
548	Manufacturers' new orders, defense products, mil.\$	93,458	8,645	8,511	9,953	7,731	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,804	7,446
557	Index of industrial production, defense and space equipment, 1987=100.	97.2	97.5	97.3	97.6	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.5	93.8	92.7
570	Employment, defense products industries, thous.	1,225	1,249	1,245	1,238	1,233	1,225	1,218	1,211	1,202	1,191	1,187	1,182	1,169	1,164	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	313.6			309.6			312.6			325.0			330.8		
2.5 U.S. International Transactions																
602	Exports, excluding military aid shipments, mil.\$	393,576	33,099	32,124	32,616	33,834	32,154	32,514	32,229	34,630	33,586	33,570	34,144	33,599	33,990	
604	Exports of domestic agricultural products, mil.\$	38,753	3,404	3,235	3,229	3,592	3,182	3,223	3,021	3,047	3,158	2,858	2,906	3,300	3,081	
606	Exports of nonelectrical machinery, mil.\$	83,098	6,883	6,661	6,964	7,072	7,104	6,767	6,912	7,254	6,774	6,927	7,069	6,977	6,947	
612	General imports, mil.\$	495,310	41,725	39,748	40,762	40,168	41,399	41,868	41,315	44,527	43,123	39,894	41,520	39,103	38,037	
614	Imports of petroleum and petroleum products, mil.\$	60,884	5,158	3,988	4,095	3,563	3,594	4,365	6,502	6,927	6,332	5,353	5,385	3,846	3,872	
616	Imports of automobiles and parts, mil.\$	70,527	6,489	5,433	5,804	6,098	5,855	6,179	5,999	6,567	5,993	5,475	5,904	5,311	5,544	
618	Merchandise exports, adjusted, excluding military, mil.\$	389,550			97,088			96,638			100,580			100,861		
620	Merchandise imports, adjusted, excluding military, mil.\$	497,665			121,178			125,398			128,308			119,228		
622	Balance on merchandise trade, mil.\$	-108,115			-24,090			-28,760			-27,728			-18,367		
2.6 International Comparisons																
Industrial Production Indexes (1987=100)																
47	United States	109.2	108.9	108.8	109.4	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.1
721	OECD, European countries ²	110	111	109	110	111	111	111	111	111	110	110	111	112		
728	Japan	121.3	118.8	117.9	121.0	121.1	123.2	123.7	122.4	125.8	124.6	123.7	125.4	125.1	123.2	
725	Federal Republic of Germany	114	113	110	113	113	115	116	117	117	116	116	119	118		
726	France	109	108	110	109	109	112	112	110	110	108	106	109	109		
722	United Kingdom	103	105	106	105	107	103	102	102	102	101	100	99	101		
727	Italy	110.2	112.5	111.0	108.6	108.8	110.7	110.7	111.7	108.4	107.7	110.5	109.4	108.8		
723	Canada	101.5	102.6	102.3	102.8	102.7	103.1	102.0	100.4	100.3	98.6	97.5	97.3	96.5		
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	130.7	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2
	Percent change over 6-month span, AR	5.8	5.8	4.6	5.4	6.2	6.9	7.2	6.6	6.7	5.4	3.7	2.9			
738	Japan, NSA	111.4	109.9	110.8	111.6	111.0	110.9	111.4	112.4	113.9	113.5	113.2	114.1	113.8		
	Percent change over 6-month span, AR	3.0	3.0	2.6	2.4	3.3	5.1	4.4	4.9	6.8	5.4					
735	Federal Republic of Germany, NSA	112.1	111.4	111.6	111.8	111.9	111.9	112.2	112.6	113.4	113.2	113.3	114.0	114.3	114.2	
	Percent change over 6-month span, AR	2.9	2.2	1.8	2.0	2.9	4.4	4.0	3.6	3.8	3.2	2.1				
736	France, NSA	133.1	131.6	132.1	132.3	132.6	132.9	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8	
	Percent change over 6-month span, AR	3.5	2.6	2.9	3.7	4.1	4.8	4.4	4.1	4.3	3.6	2.2				
732	United Kingdom, NSA	148.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4	156.4
	Percent change over 6-month span, AR	9.4	12.8	12.4	13.4	12.8	10.0	6.6	6.3	6.1	4.8	3.8	2.9			
737	Italy, NSA	159.5	157.1	157.7	158.0	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2
	Percent change over 6-month span, AR	6.5	5.6	6.0	6.4	6.3	6.7	7.5	7.1	7.1	7.1	6.8	6.6			
733	Canada, NSA	135.4	133.9	133.9	134.6	135.1	135.8	136.3	137.4	138.2	138.1	141.7	141.7	141.7	142.3	142.3
	Percent change over 6-month span, AR	5.7	5.2	3.3	3.0	3.6	5.1	5.9	5.3	10.3	9.5	8.8	7.7			
Stock Price Indexes (1967=100, NSA)																
19	United States	364.0	368.2	367.9	381.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0
748	Japan	1,974.9	2,175.1	1,959.4	2,142.6	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2
745	Federal Republic of Germany	355.6	396.3	399.5	389.5	385.3	393.7	348.9	308.8	297.8	292.4	299.9	280.5	300.8	314.8	324.6
746	France	835.0	872.4	938.4	949.5	932.2	899.7	796.5	714.6	726.8	713.9	719.4	694.7	740.0	822.6	820.1
742	United Kingdom	1,043.0	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1	969.3	993.4	969.3			
747	Italy	408.5	439.9	455.3	468.9	485.6	457.4	387.9	354.4	338.4	302.2	305.4	382.6	419.4	447.6	456.7
743	Canada	386.6	411.2	377.5	404.7	400.4	402.4	378.1	357.0	348.2	356.0	368.0	369.8	391.2	395.0	392.0
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	94.11	93.51	92.04	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	153.31	158.46	154.04	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11
753	Federal Republic of Germany (d. mark)	1.6159	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027
756	France (franc)	5.4449	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253	5.0398	5.4862	5.7540
752	United Kingdom (pound)	.5630	.6156	.6108	.5962	.5847	.5525	.5260	.5321	.5140	.5091	.5203	.5169	.5091	.5490	.5715
757	Italy (lira)	1,198.05	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57
753	Canada (dollar)	1.1670	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535

June 1991

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1990										1991				
		1990	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May *	

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.....	136.2		135.4				137.0				138.3			139.7		
	Percent change from previous quarter, AR.....	3.5		4.8				4.7				4.0			4.0		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.....	100.5		101.0				100.5				99.8			99.9		
	Percent change from previous quarter, AR.....	-1.8		.9				-2.1				-2.8			1.4		
370	Index of output per hour, all persons, business sector, 1982=100.....	111.9		111.9				112.1				111.8			111.8		
	Percent change over 4-quarter span, AR.....	-7		.6				.9				-1.2			1.1		
	Percent change over 4-quarter span, AR.....	-7		.6				.9				-1.2			1.1		
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.....	110.8		110.7				110.9				110.7			110.8		

2.3 Labor Force and Employment

441	Civilian labor force, thous.....	124,787	124,781	124,939	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	
442	Civilian employment, thous.....	117,914	118,090	118,277	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over.....	77.8	77.8	77.9	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3	77.4	77.6	77.7	77.4	
452	Females 20 years and over.....	57.9	58.0	58.1	58.0	58.0	58.1	57.9	57.7	57.5	57.8	57.6	57.8	57.8	58.1	57.8	
453	Both sexes 16-19 years of age.....	53.7	55.2	54.6	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.6	52.2	

2.4 Government Activities

517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$.....	131,796	13,876	12,795	9,348	9,988	14,077	32,664	26,637	29,150							
543	Defense Department prime contract awards, mil.\$.....							13,458	4,262	8,117	8,202	19,434	13,411	11,480	11,480	11,480	
	Defense Department gross unpaid obligations outstanding, mil.\$.....							212,396	204,677	196,282							
548	Manufacturers' new orders, defense products, mil.\$.....	93,458	8,511	9,953	7,731	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,692	7,789	9,432	
557	Index of industrial production, defense and space equipment, 1987=100.....	97.2	97.3	97.6	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.5	93.8	93.8	91.8	
570	Employment, defense products industries, thous. \$.....	1,230	1,250	1,243	1,238	1,230	1,223	1,216	1,207	1,196	1,192	1,187	1,173	1,167	1,156		
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.....	313.6		309.6				312.6		325.0			331.2				

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$.....	393,576	32,124	32,616	33,834	32,154	32,514	32,229	34,630	33,586	33,570	34,144	33,599	34,030	35,559		
604	Exports of domestic agricultural products, mil.\$.....	38,753	3,235	3,229	3,592	3,182	3,223	3,021	3,047	3,158	2,858	2,906	3,300	3,081	3,045		
606	Exports of nonelectrical machinery, mil.\$.....	83,098	6,661	6,964	7,072	7,104	6,767	6,912	7,254	6,774	6,927	7,069	6,977	6,947	7,732		
612	General imports, mil.\$.....	495,310	39,748	40,762	40,168	41,399	41,868	41,315	44,527	43,123	39,894	41,520	39,103	38,100	40,338		
614	Imports of petroleum and petroleum products, mil.\$.....	60,884	3,988	4,095	3,563	3,594	4,365	6,502	6,927	6,332	5,353	5,385	5,346	5,872	4,054		
616	Imports of automobiles and parts, mil.\$.....	70,527	5,433	5,804	6,098	5,655	6,179	5,999	6,567	5,993	5,475	5,904	5,311	5,544	5,445		
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	389,550		97,088			96,638			100,580			100,861				
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,665		121,176			125,398			128,308			119,228				
622	Balance on merchandise trade, mil.\$ ¹	-108,115		-24,090			-28,760			-27,728			-18,367				

2.6 International Comparisons

Industrial Production Indexes (1987=100)																	
47	United States.....	109.2	108.8	109.4	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.3	105.8	
721	OECD, European countries ²	111	110	110	111	111	111	111	111	110	110	112	112	110	110	110	
728	Japan.....	121.3	118.7	120.7	121.1	123.2	122.9	122.4	125.6	123.8	123.8	125.8	125.7	123.0	123.1	123.1	
725	Federal Republic of Germany.....	114	110	113	114	115	116	117	117	116	116	119	118	117	117	117	
726	France.....	109	110	109	109	112	112	110	110	108	106	110	109	106	106	106	
722	United Kingdom.....	103	106	105	107	103	102	102	102	100	100	99	101	101	101	101	
727	Italy.....	110.2	111.0	108.6	108.8	110.7	110.7	111.7	108.4	107.7	110.5	109.6	109.3	109.0	109.0	109.0	
723	Canada.....	101.4	102.3	102.8	102.7	103.1	102.0	100.4	100.3	98.6	97.2	97.4	96.1	95.1	95.1	95.1	
Consumer Price Indexes (1982-94=100)																	
320	United States, NSA.....	130.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	
	Percent change over 6-month span, AR.....	5.8	4.6	5.4	6.2	6.9	7.2	6.6	6.7	5.4	3.7	2.9	2.9	2.9	2.9	2.9	
738	Japan, NSA.....	111.4	110.8	111.6	111.0	110.9	111.4	112.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	114.8	
	Percent change over 6-month span, AR.....	4.0	2.6	2.4	3.3	5.1	4.4	4.9	6.8	5.4	5.1	2.0	1.8	1.4	1.4	1.4	
735	Federal Republic of Germany, NSA.....	112.1	111.6	111.8	111.9	111.9	112.2	112.6	113.4	113.2	113.3	114.0	114.3	114.2	114.7	114.7	
	Percent change over 6-month span, AR.....	2.9	1.8	2.0	2.9	4.4	3.6	3.8	3.8	3.2	2.1	1.2	1.2	1.2	1.2	1.2	
736	France, NSA.....	133.1	132.1	132.3	132.6	132.9	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8	136.3	136.3	
	Percent change over 6-month span, AR.....	3.5	2.9	3.7	4.1	4.8	4.4	4.1	4.3	3.6	2.2	1.6	1.6	1.6	1.6	1.6	
732	United Kingdom, NSA.....	148.2	147.0	148.3	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4	156.4	156.9	
	Percent change over 6-month span, AR.....	9.4	12.4	13.4	12.8	10.0	6.6	6.3	6.1	4.8	3.8	2.9	4.8	4.8	4.8	4.8	
737	Italy, NSA.....	159.5	157.7	158.0	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	
	Percent change over 6-month span, AR.....	6.5	6.0	6.4	6.3	6.7	7.5	7.1	7.1	7.1	6.8	6.6	6.5	6.5	6.5	6.5	
733	Canada, NSA.....	135.4	133.9	134.6	135.1	135.8	136.3	137.4	138.2	138.1	141.7	141.7	141.7	142.3	142.3	143.0	
	Percent change over 6-month span, AR.....	5.7	3.3	3.0	3.6	5.1	5.9	5.3	10.3	9.5	8.8	7.7	6.6	6.6	6.6	6.6	
Stock Price Indexes (1967=100, NSA)																	
19	United States.....	364.0	367.9	381.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	
748	Japan (yen).....	1,974.9	1,959.4	2,142.6	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	1,770.8	
745	Federal Republic of Germany.....	355.6	399.5	389.5	385.3	393.7	348.9	308.8	297.8	292.4	299.9	280.5	300.8	314.8	324.2	333.5	
746	France.....	835.0	938.4	949.5	932.2	899.7	796.5	714.6	726.8	713.9	719.4	694.7	740.0	822.6	820.1	840.7	
742	United Kingdom.....	1,043.0	1,031.9	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1	989.3	993.4	969.3	1,047.6	1,137.9	1,137.9	1,137.9	
747	Italy.....	406.5	455.3	468.9	485.6	457.4	387.9	354.4	338.4	302.2	305.4	318.0	318.0	335.5	342.0	336.7	
743	Canada.....	386.6	377.5	404.7	400.4	402.4	378.1	357.0	346.2	356.0	368.0	369.8	391.2	395.0	392.0	400.7	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	93.51	92.04	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	
	Foreign currency per U.S. dollar (NSA):																
758	Japan (yen).....	144.82	158.46	154.04	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.2	
755	Federal Republic of Germany (d. mark).....	1.6159	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	
756	France (franc).....	5.4449	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253	5.0398	5.4862	5.7540	5.8282	
752	United Kingdom (pound).....	.5630	.6108	.5962	.5847	.5525	.5260	.5321	.5140	.5091	.5203	.5169	.5091	.5490	.5715	.5801	
757	Italy (lira).....	1,190.05	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	
753	Canada (dollar).....	1.1670	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	

July 1991

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1990								1991					
		1990	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June *

2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Wages and Productivity																		
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100	136.2	135.4	.....	.....	137.0	.....	.....	138.3	.....	.....	139.7	.....	.....	.....	.....	.....	.....
346	Percent change from previous quarter, AR	3.5	4.8	.....	.....	4.7	.....	.....	4.0	.....	.....	4.0	.....	.....	.....	.....	.....	.....
370	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100	100.5	101.0	.....	.....	100.5	.....	.....	99.8	.....	.....	99.9	.....	.....	.....	.....	.....	.....
370	Percent change from previous quarter, AR	-1.8	.9	.....	.....	-2.1	.....	.....	-2.8	.....	.....	.4	.....	.....	.....	.....	.....	.....
358	Index of output per hour, all persons, business sector, 1982=100	111.9	111.9	.....	.....	112.1	.....	.....	111.8	.....	.....	111.8	.....	.....	.....	.....	.....	.....
358	Percent change over 1-quarter span, AR	-7	.6	.....	.....	.9	.....	.....	-1.2	.....	.....	.1	.....	.....	.....	.....	.....	.....
358	Percent change over 4-quarter span, AR	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
358	Index of output per hour, all persons, nonfarm business sector, 1982=100	110.8	110.7	.....	.....	110.9	.....	.....	110.7	.....	.....	110.8	.....	.....	.....	.....	.....	.....

2.3 Labor Force and Employment

441	Civilian labor force, thous.	124,787	124,939	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629
442	Civilian employment, thous.	117,914	118,277	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	116,884
451	Civilian labor force participation rates (percent):	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
452	Males 20 years and over	77.8	77.9	77.8	77.7	77.9	77.8	77.8	77.8	77.3	77.4	77.6	77.6	77.7	77.4	77.5
452	Females 20 years and over	57.9	58.1	58.0	58.0	58.1	57.9	57.7	57.5	57.8	57.6	57.8	57.8	58.1	57.8	58.2
453	Both sexes 16-19 years of age	53.7	54.6	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.8	52.2	51.2

2.4 Government Activities

517	Defense indicators:																	
525	Defense Department gross obligations incurred, mil.\$						32,664	26,637	P 29,150									
543	Defense Department prime contract awards, mil.\$	131,796	12,795	9,348	9,988	14,077	13,458	4,262	8,117	8,202	19,434	13,411	11,480	6,041	P 14,379			
	Defense Department gross unpaid obligations outstanding, mil.\$						212,396	204,677	P 196,282									
548	Manufacturers' new orders, defense products, mil.\$	93,458	9,953	7,731	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,692	P 7,790	P 9,542	P 8,055		
557	Index of industrial production, defense and space equipment, 1967=100.	97.2	97.6	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.5	P 93.9	92.5	P 91.6	P 91.3		
570	Employment, defense products industries, thous.	1,230	1,243	1,238	1,230	1,223	1,216	1,207	1,196	1,192	1,187	1,173	1,167	P 1,157	P 1,145			
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	313.6	309.6			312.6			325.0			331.2			P 325.3			

2.5 U.S. International Transactions

602	Exports, excluding military aid shipments, mil.\$	393,576	32,616	33,834	32,154	32,514	32,229	34,630	33,586	33,570	34,144	33,599	34,030	P 35,632	35,303	.....
604	Exports of domestic agricultural products, mil.\$	38,753	3,229	3,582	3,182	3,223	3,021	3,047	3,159	2,859	2,906	3,300	3,081	3,045	3,070	.....
606	Exports of nonelectrical machinery, mil.\$	83,038	8,964	7,072	7,104	6,767	6,912	7,254	6,774	6,927	7,069	6,977	6,947	7,732	7,440	.....
612	General imports, mil.\$	495,310	40,762	40,168	41,399	41,668	41,315	44,527	43,123	39,894	41,520	39,103	38,100	P 40,139	39,878	.....
614	Imports of petroleum and petroleum products, mil.\$	60,884	4,095	3,563	3,594	4,365	6,502	6,927	6,332	5,353	5,385	3,846	3,872	4,054	4,100	.....
616	Imports of automobiles and parts, mil.\$	70,527	5,804	6,098	5,855	6,179	5,999	6,567	5,993	5,475	5,904	5,311	5,544	5,445	5,037	.....
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	389,550	97,088	.....	.....	96,638	.....	.....	100,580	.....	.....	P 100,861	.....	.....	.....	.....
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,665	121,178	.....	.....	125,398	.....	.....	128,308	.....	.....	P 119,228	.....	.....	.....	.....
622	Balance on merchandise trade, mil.\$ ¹	-108,115	-24,090	.....	.....	-28,760	.....	.....	-27,728	.....	.....	P -18,367	.....	.....	.....	.....

2.6 International Comparisons

Industrial Production Indexes (1987=100)																		
47	United States	109.2	109.4	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	P 105.5	P 106.2	P 106.9	.....	.....
721	OECD, European countries ²	111	110	111	111	111	111	111	110	110	111	111	110	P 108	.....	.....	.....	.....
728	Japan	121.3	120.7	121.1	123.2	122.9	122.4	125.6	124.3	123.8	125.8	125.7	123.0	P 123.3	P 125.6	.....	.....	.....
725	Federal Republic of Germany	114	113	114	115	116	117	116	116	116	119	118	118	P 117	.....	.....	.....	.....
726	France	109	109	109	112	112	110	110	108	106	110	109	106	P 109	.....	.....	.....	.....
722	United Kingdom	103	105	107	103	102	102	102	100	100	99	101	101	P 98	.....	.....	.....	.....
727	Italy	110.2	108.6	108.8	110.7	110.7	111.7	108.4	107.7	110.5	109.6	109.3	P 109.1	P 104.1	.....	.....	.....	.....
723	Canada	101.4	102.8	102.7	103.1	102.0	100.4	100.3	98.6	97.2	P 97.6	P 96.4	P 96.1	P 97.2	.....	.....	.....	.....
Consumer Price Indexes (1982-84=100)																		
320	United States, NSA	130.7	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	.....	.....
738	Japan, NSA	111.4	111.6	111.0	110.9	111.4	112.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	.....	.....	.....	.....
735	Federal Republic of Germany, NSA	112.1	111.8	111.9	111.9	112.2	112.6	113.4	113.2	113.3	114.0	114.3	114.2	114.7	115.2	.....	.....	.....
736	France, NSA	133.1	132.3	132.6	132.9	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8	136.3	.....	.....	.....	.....
732	United Kingdom, NSA	148.2	148.3	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4	156.4	156.9	157.6	.....	.....
737	Italy, NSA	159.5	158.0	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	.....	.....	.....
733	Canada, NSA	135.4	134.6	135.1	135.8	136.3	137.4	138.2	138.1	141.7	141.7	142.3	142.3	143.0	143.7	.....	.....	.....
Stock Price Indexes (1967=100, NSA)																		
19	United States	364.0	381.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	411.5	.....	.....
748	Japan	1,974.9	2,142.6	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	P 1,776.2	1,712.1	.....	.....
745	Federal Republic of Germany	355.6	389.5	385.3	393.7	348.9	308.8	297.8	292.4	299.9	280.5	300.8	314.8	324.2	P 333.5	P 344.4	.....	.....
746	France	835.0	949.5	932.2	899.7	796.5	714.6	726.8	713.9	719.4	694.7	740.0	822.6	820.1	840.7	810.1	.....	.....
742	United Kingdom	1,043.0	1,048.2	1,118.0	1,109.6	1,030.1	971.1	974.1	969.3	993.4	1,047.6	1,137.9	1,168.0	1,155.9	P 1,156.4	P 1,156.4	.....	.....
747	Italy	408.5	468.9	485.6	457.4	387.9	354.4	338.4	302.2	P 305.4	289.1	318.0	336.5	342.0	P 331.6	P 343.0	.....	.....
743	Canada	386.6	404.7	400.4	402.4	378.1	357.0	348.2	356.0	368.0	369.8	391.2	395.0	392.0	400.7	391.6	.....	.....
Exchange Rates																		
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	92.04	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	95.18	.....	.....
758	Foreign currency per U.S. dollar (NSA):	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
755	Japan (yen)	144.82	154.04	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.22	139.75	.....	.....
756	Federal Republic of Germany (d. mark)	1.6159	1.6630	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	.....	.....
757	France (franc)	5.4449	5.5989	5.6613	5.4924	5.2680	5.2575	5.1032	5.0895	5.1253	5.0398	5.4862	5.7540	5.8282	5.8282	6.0483	.....	.....
752	United Kingdom (pound)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
757	Italy (lira)	1,198.05	1,221.93	1,235.60	1,199.85	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	.....	.....
753	Canada (dollar)	1.1670	1.1747	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	1.1439	.....	.....

See footnotes on page C-6.

August 1991

SURVEY OF CURRENT BUSINESS

C-5

Series no.	Series title and timing classification	Year	1990								1991						
		1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July *	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100 \$	136.8			*137.8				*139.1			*140.5			*142.1		
	Percent change from previous quarter, AR \$	3.8			*5.0				*3.8			*4.2			*4.4		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100 \$	101.0			*101.1				*100.3			*100.5			*101.1		
	Percent change from previous quarter, AR \$	-1.5			*-1.8				*-3.0			*-6			*-2.3		
370	Index of output per hour, all persons, business sector, 1982=100 \$	112.4			*112.7				*112.3			*112.3			*112.8		
	Percent change over 1-quarter span, AR \$	-4			*9				*-1.2			*0			*1.6		
	Percent change over 4-quarter span, AR \$	.1			*2				*3								
358	Index of output per hour, all persons, nonfarm business sector, 1982=100 \$	111.2			*111.5				*111.2			*111.2			*111.8		
2.3 Labor Force and Employment																	
441	Civilian labor force, thous.	124,787	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629	125,214	
442	Civilian employment, thous.	117,914	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,591	116,884	116,712		
	Civilian labor force participation rates (percent):																
451	Males 20 years and over	77.8	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3	77.4	77.6	77.7	77.4	77.5	77.4	
452	Females 20 years and over	57.9	58.0	58.0	58.1	57.9	57.7	57.5	57.8	57.6	57.8	57.8	58.1	57.8	58.2	57.9	
453	Both sexes 16-19 years of age	53.7	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.6	52.2	51.2	50.0	
2.4 Government Activities																	
517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$					32,654	26,637	*29,150									
543	Defense Department prime contract awards, mil.\$	131,796	9,348	9,988	14,077	13,458	4,262	8,117	8,202	19,434	13,411	11,480	6,041	14,379	*10,276		
	Defense Department gross unpaid obligations outstanding, mil.\$					212,396	204,677	*196,282									
548	Manufacturers' new orders, defense products, mil.\$	93,458	7,731	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,692	7,790	*9,531	*8,322	*9,742	
557	Index of industrial production, defense and space equipment, 1987=100	97.2	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.5	93.9	92.5	*91.5	*90.6	*90.0	
570	Employment, defense products industries, thous.	1,230	1,238	1,230	1,223	1,216	1,207	1,196	1,192	1,187	1,173	1,167	1,157	*1,146	*1,138		
564	Federal Government purchases of goods and services, national defense, bil.\$, AR	313.6			312.6			325.0			331.2			*327.1			
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	393,576	33,834	32,154	32,514	32,229	34,630	33,588	33,570	34,144	33,589	34,030	35,632	*35,270	34,838		
604	Exports of domestic agricultural products, mil.\$	38,753	3,592	3,182	3,223	3,021	3,047	3,158	2,858	2,906	3,300	3,061	3,045	3,070	2,929		
606	Exports of nonferrous metal products, mil.\$	83,098	7,072	7,104	6,787	6,912	7,254	6,774	6,927	7,069	6,977	6,947	7,732	7,440	7,439		
612	General imports, mil.\$	495,310	40,168	41,359	41,888	41,315	44,527	43,123	39,894	41,520	39,103	38,100	40,139	*40,062	38,860		
614	Imports of petroleum and petroleum products, mil.\$	60,884	3,563	3,594	4,365	6,502	6,927	6,332	5,353	5,385	3,846	3,872	4,054	4,100	4,160		
616	Imports of automobiles and parts, mil.\$	70,527	6,098	5,855	6,179	5,999	6,567	5,993	5,475	5,904	5,311	5,544	5,445	5,037	5,426		
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	389,550			96,638			100,580			*100,900			*104,108			
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,665			125,398			128,308			*119,294			*119,732			
622	Balance on merchandise trade, mil.\$ ¹	-108,115			-28,760			-27,728			*-18,394			*-15,624			
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	109.2	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.5	*106.4	*107.1	*107.6	
721	OECD, European countries ²	111	111	111	111	111	111	110	110	111	111	110	109	*109			
728	Japan	121.3	121.1	123.2	122.9	122.4	125.6	124.3	123.8	125.8	125.7	123.0	123.3	*126.0	*123.0		
725	Federal Republic of Germany	114	114	115	116	117	117	116	116	119	118	118	117	*117			
726	France	109	109	112	112	110	110	108	106	110	109	106	110	*109			
722	United Kingdom	103	107	103	102	102	102	100	100	*100	101	101	98	*98			
727	Italy	110.2	108.8	110.7	110.7	111.7	108.4	107.7	110.5	109.6	109.3	109.1	*104.2	*105.2			
723	Canada	101.4	102.7	103.1	102.0	100.4	100.3	98.6	97.2	97.6	*96.7	96.1	*97.5	*98.5			
Consumer Price Indexes (1982-84=100)																	
320	United States, NSA	130.7	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	
	Percent change over 6-month span, AR	5.8	6.2	6.9	7.2	6.6	6.7	5.4	3.7	2.9	2.9	2.7	2.2				
738	Japan, NSA	111.4	111.0	110.9	111.4	112.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	115.4	114.9		
	Percent change over 6-month span, AR	4.0	3.3	5.1	4.4	4.9	6.8	5.4	5.1	2.0	2.3	2.1					
735	Federal Republic of Germany, NSA	112.1	111.9	111.9	112.2	112.6	113.4	113.2	113.3	114.0	114.3	114.2	114.7	115.2	115.8	116.8	
	Percent change over 6-month span, AR	2.9	2.9	4.4	4.0	3.6	3.8	3.2	2.1	1.2	2.1	3.4	5.0				
736	France, NSA	133.1	132.6	132.9	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8	136.3	136.6	136.9		
	Percent change over 6-month span, AR	3.5	4.1	4.8	4.4	4.1	4.3	3.6	2.2	1.6	2.1	2.4					
732	United Kingdom, NSA	148.2	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4	156.4	156.9	157.6	157.2	
	Percent change over 6-month span, AR	9.4	12.8	10.0	6.6	6.3	6.1	4.8	3.8	2.9	4.8	5.0	4.9				
737	Italy, NSA	159.5	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	169.7		
	Percent change over 6-month span, AR	6.5	6.3	6.7	7.5	7.1	7.1	6.8	6.6	6.5	6.8	6.8					
733	Canada, NSA	135.4	135.1	135.8	135.8	136.3	137.4	138.2	138.1	141.7	141.7	142.3	142.3	143.0	143.7	143.8	
	Percent change over 6-month span, AR	5.7	3.6	5.1	5.9	5.3	10.3	9.5	8.8	7.7	6.6	7.2	1.6				
Stock Price Indexes (1967=100, NSA)																	
19	United States	364.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	411.5	413.6	
748	Japan	1,974.9	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	1,776.2	1,712.1	1,639.9	
745	Federal Republic of Germany (d. mark)	355.6	385.3	393.7	348.9	308.8	297.8	292.4	299.9	280.5	300.8	314.8	324.2	*327.9	*339.3	*325.4	
756	France (franc)	5,444.9	5,661.3	5,492.4	5,268.0	5,257.5	5,103.2	5,008.9	5,125.3	5,039.8	5,486.2	5,754.0	5,826.2	820.1	840.7	810.1	
742	United Kingdom (pound)	1,043.0	1,118.0	1,109.6	1,030.1	971.1	974.1	969.3	993.4	969.3	1,047.6	1,137.9	1,168.0	1,155.9	*1,156.4	*1,158.3	
757	Italy (lira)	408.5	485.6	457.4	387.9	354.4	338.4	302.2	*305.4	289.1	318.0	336.5	342.0	331.6	*343.0	*322.4	
743	Canada (dollar)	386.6	400.4	402.4	378.1	357.0	348.2	356.0	368.0	368.8	391.2	395.0	392.0	400.7	391.6	400.0	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	95.18	95.19	
	Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.22	139.75	137.83	
755	Federal Republic of Germany (d. mark)	1.6159	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	1.7852	
756	France (franc)	5.4449	5.6613	5.4924	5.2680	5.2575	5.1032	5.0089	5.1253	5.0398	5.4862	5.7540	5.8262	6.0483	6.0596	6.0596	
752	United Kingdom (pound)	.5630	.5847	.5525	.5260	.5321	.5140	.5091	.5203	.5169	.5091	.5490	.5715	.5801	.6062	.6058	
757	Italy (lira)	1,198.05	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	1,329.55	
753	Canada (dollar)	1.1670	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	1.1438	1.1493	

SURVEY OF CURRENT BUSINESS

C-5

September 1991

Series no.	Series title and timing classification	1990							1991							
		1990	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. *
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																
2.2 Prices, Wages, and Productivity — Continued																
Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	136.8		137.8			139.1			140.5			142.1			
	Percent change from previous quarter, AR	3.8		5.0			3.8			4.2			4.5			
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	101.0		101.1			100.3			100.5			101.1			
	Percent change from previous quarter, AR	-1.5		-1.8			-3.0			.6			2.4			
370	Index of output per hour, all persons, business sector, 1982=100	112.4		112.7			112.3			112.3			112.4			
	Percent change over 1-quarter span, AR	-4		.9			-1.2			0			3			
	Percent change over 4-quarter span, AR	-1		.2			0									
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.2		111.5			111.2			111.2			111.4			
2.3 Labor Force and Employment																
441	Civilian labor force, thous.	124,787	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629	125,214	124,904
442	Civilian employment, thous.	117,914	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	116,884	116,712	116,416
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3	77.4	77.6	77.7	77.4	77.5	77.4	77.2
452	Females 20 years and over	57.9	58.0	58.1	57.9	57.7	57.5	57.8	57.6	57.8	58.1	58.1	57.8	58.2	57.9	57.8
453	Both sexes 16-19 years of age	53.7	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.6	52.2	51.2	50.0	48.5
2.4 Government Activities																
517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$			32,664	26,637	28,150										
543	Defense Department prime contract awards, mil.\$	131,796	9,988	14,077	13,458	4,262	8,117	6,202	19,434	13,411	11,480	6,041	14,379	10,276	9,355	
	Defense Department gross unpaid obligations outstanding, mil.\$			212,396	204,677	196,282										
548	Manufacturers' new orders, defense products, mil.\$	93,458	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,692	7,790	9,531	8,281	9,377	10,688
557	Index of industrial production, defense and space equipment, 1987=100.	97.3	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.5	93.9	92.5	91.5	91.0	89.9	89.8
570	Employment, defense products industries, thous.	1,230	1,230	1,223	1,216	1,207	1,196	1,192	1,187	1,173	1,167	1,157	1,148	1,137	1,128	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR	313.6		312.6			325.0			331.2			325.7			
2.5 U.S. International Transactions																
602	Exports, excluding military aid shipments, mil.\$	393,576	32,154	32,514	32,229	34,630	33,586	33,570	34,144	33,599	34,030	35,632	35,270	34,974	35,264	
604	Exports of domestic agricultural products, mil.\$	38,753	3,182	3,223	3,021	3,047	3,158	2,858	2,906	3,300	3,081	3,045	3,070	2,929	3,333	
606	Exports of nonelectrical machinery, mil.\$	83,098	7,104	6,767	6,912	7,254	6,774	6,927	7,069	6,977	6,947	7,732	7,440	7,439	7,555	
612	General imports, mil.\$	495,310	41,399	41,868	41,315	44,527	43,123	39,894	41,520	39,103	38,100	40,139	40,062	38,764	41,162	
614	Imports of petroleum and petroleum products, mil.\$	60,884	3,594	4,365	6,502	6,927	6,332	5,353	5,385	3,846	3,872	4,054	4,100	4,180	3,786	
616	Imports of automobiles and parts, mil.\$	70,527	5,655	6,179	5,999	6,567	5,993	5,475	5,904	5,311	5,544	5,445	5,037	5,426	5,787	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	389,550		96,638		100,580		100,900		100,900		104,108				
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,665		125,398		128,308		128,308		119,294		119,732				
622	Balance on merchandise trade, mil.\$ ¹	-108,115		-28,760		-27,728		-27,728		-18,394		-15,624				
2.6 International Comparisons																
Industrial Production Indexes (1987=100)																
47	United States	109.2	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.5	106.4	107.3	108.0	108.2
721	OECD, European countries ²	111	111	111	111	111	110	110	111	110	110	109	109	112	112	112
728	Japan	121.3	123.2	122.9	122.4	125.6	124.3	123.8	125.8	125.7	123.0	123.3	126.0	122.8	126.4	126.4
725	Federal Republic of Germany	114	115	116	117	117	116	116	119	118	118	117	117	121	121	119
726	France	109	112	112	110	110	108	106	110	109	106	110	109	109	109	109
722	United Kingdom	103	103	102	102	102	100	100	99	101	101	99	98	101	101	101
727	Italy	110.2	110.7	110.7	111.7	108.4	107.7	110.5	109.6	109.3	109.1	104.2	105.5	110.4	110.4	110.4
723	Canada	100.7	102.5	101.2	99.4	99.3	97.3	96.4	96.4	95.3	95.0	96.2	97.0	97.3	97.3	97.3
Consumer Price Indexes (1982=100)																
320	United States, NSA	130.7	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6
	Percent change over 6-month span, AR	5.8	6.9	7.2	6.6	6.7	5.4	3.7	2.9	2.9	2.7	2.2	2.2	2.2	2.2	2.2
738	Japan, NSA	111.4	110.9	111.4	112.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	115.4	114.9	114.8	114.8
	Percent change over 6-month span, AR	4.0	5.1	4.4	4.9	6.8	5.4	5.1	2.0	2.3	2.1	3.0	3.0	3.0	3.0	3.0
735	Federal Republic of Germany, NSA	112.1	111.9	112.2	112.6	113.4	113.2	113.3	114.0	114.3	114.2	114.7	115.2	115.8	116.8	116.8
	Percent change over 6-month span, AR	2.9	4.4	4.0	3.6	3.8	2.1	1.2	1.2	2.1	3.4	5.0	5.1	5.1	5.1	5.1
736	France, NSA	133.1	132.9	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8	136.3	136.6	136.9	137.5	137.5
	Percent change over 6-month span, AR	3.5	4.8	4.4	4.1	4.3	3.6	2.2	1.6	2.1	2.4	2.7	2.7	2.7	2.7	2.7
732	United Kingdom, NSA	148.2	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4	154.4	156.9	157.6	157.2	157.6
	Percent change over 6-month span, AR	9.4	10.0	6.6	6.3	6.1	4.8	3.8	2.9	4.8	5.0	4.9	4.6	4.6	4.6	4.6
737	Italy, NSA	159.5	159.3	160.3	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	169.7	169.7	169.7
	Percent change over 6-month span, AR	6.5	6.7	7.5	7.1	7.1	7.1	6.8	6.6	6.5	6.8	6.8	6.8	6.8	6.8	6.8
733	Canada, NSA	135.4	135.8	135.8	136.3	137.4	138.2	138.1	141.7	141.7	142.3	142.3	143.0	143.7	143.8	143.9
	Percent change over 6-month span, AR	5.7	5.1	5.9	5.3	10.3	9.5	8.8	7.7	6.6	7.2	1.6	2.6	2.6	2.6	2.6
Stock Price Indexes (1967=100, NSA)																
19	United States	364.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	411.5	413.6	423.6
748	Japan	1,974.9	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	1,776.2	1,712.1	1,638.9	1,604.5
745	Federal Republic of Germany	355.6	393.7	348.9	308.8	297.8	292.4	298.9	280.5	300.8	314.8	324.2	327.9	339.3	329.1	329.0
746	France	835.0	1,099.6	795.5	714.6	728.8	719.9	719.4	694.7	740.0	822.6	820.1	840.7	810.1	832.6	832.6
742	United Kingdom	1,043.0	1,109.6	1,030.1	971.1	974.1	969.3	983.4	968.3	1,047.6	1,137.9	1,168.0	1,155.9	1,155.9	1,157.9	1,201.6
747	Italy	409.1	457.4	387.9	354.4	338.4	302.2	312.9	288.1	318.0	336.5	342.0	331.6	334.0	336.7	316.7
743	Canada	386.6	402.4	378.1	357.0	348.2	356.0	368.0	369.8	391.2	395.0	392.0	400.7	391.6	400.0	397.5
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	95.18	95.19	93.47
	Foreign currency per U.S. dollar (NSA):															
758	Japan (yen)	144.82	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.22	139.75	137.83	136.82
755	Federal Republic of Germany (d. mark)	1.6159	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	1.7852	1.7435
756	France (franc)	5.4449	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253	5.0398	5.4862	5.7540	5.8282	6.0483	6.0596	5.9244
752	United Kingdom (pound)	.5630	.5525	.5260	.5321	.5140	.5091	.5203	.5169	.5091	.5490	.5715	.5801	.6062	.6056	.5938
757	Italy (lira)	1,198.05	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	1,329.55	1,303.31
753	Canada (dollar)	1.1670	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	1.1439	1.1493	1.1452

SURVEY OF CURRENT BUSINESS

October 1991

Series no.	Series title and timing classification	Year		1990						1991							
		1990	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100	136.8	137.8			139.1				140.5			142.1				
	Percent change from previous quarter, AR	3.8	5.0			3.8				4.2			4.5				
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100	101.0	101.1			100.3				100.5			101.1				
	Percent change from previous quarter, AR	-1.5	-1.8			-3.0				.6			2.4				
370	Index of output per hour, all persons, business sector, 1982=100	112.4	112.7			112.3				112.3			112.4				
	Percent change over 1-quarter span, AR	-4.9	.9			-1.2				0			.3				
	Percent change over 4-quarter span, AR	.1	2			0											
358	Index of output per hour, all persons, nonfarm business sector, 1982=100	111.2	111.5			111.2				111.2			111.4				
2.3 Labor Force and Employment																	
441	Civilian labor force, thous.	124,787	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629	125,214	124,904	125,607	
442	Civilian employment, thous.	117,914	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	116,884	116,712	116,416	117,165	
451	Civilian labor force participation rates (percent):																
	Males 20 years and over	77.8	77.7	77.9	77.8	77.8	77.9	77.3	77.4	77.6	77.7	77.4	77.5	77.4	77.2	77.5	
452	Females 20 years and over	57.9	58.1	57.9	57.7	57.5	57.8	57.6	57.8	57.8	58.1	57.8	58.2	57.9	57.8	57.8	
453	Both sexes 16-19 years of age	53.7	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.6	52.2	51.2	50.0	48.5	51.5	
2.4 Government Activities																	
517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$			32,664	26,637	*29,150		6,202	19,434	13,411	11,480	6,041	14,379	10,276	9,355	*10,201	
543	Defense Department prime contract awards, mil.\$	131,796	14,077	13,458	4,282	8,117											
	Defense Department gross unpaid obligations outstanding, mil.\$			212,396	204,677	*196,282											
548	Manufacturers' new orders, defense products, mil.\$	93,458	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,692	7,790	9,531	8,281	*9,385	*10,807	*5,527	
557	Index of industrial production, defense and space equipment, 1987=100	97.3	97.7	97.3	97.3	96.2	95.8	94.4	94.5	93.9	92.5	91.5	91.0	*90.2	*89.9	*89.2	
570	Employment, defense products industries, thous.	1,230	1,223	1,216	1,207	1,196	1,192	1,187	1,173	1,167	1,157	1,148	1,137	1,128	*1,127		
564	Federal Government purchases of goods and services, national defense, bil.\$, AR	313.6	312.6			325.0			331.2			325.7			*318.7		
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	393,576	32,514	32,229	34,630	33,586	33,570	34,144	33,599	34,030	35,632	35,270	34,974	*35,225	34,164		
604	Exports of domestic agricultural products, mil.\$	38,753	3,223	3,021	3,047	3,158	2,858	2,906	3,300	3,081	3,045	3,070	2,929	3,333	3,140		
606	Exports of nonelectrical machinery, mil.\$	83,098	6,767	6,912	7,254	6,774	6,927	7,069	6,977	6,947	7,732	7,440	7,439	7,555	7,258		
612	General imports, mil.\$	495,310	41,868	41,315	44,527	43,123	39,894	41,520	39,103	38,100	40,139	40,062	38,764	*41,176	40,923		
614	Imports of petroleum and petroleum products, mil.\$	60,884	4,365	6,502	6,927	6,332	5,353	5,385	3,846	3,872	4,054	4,100	4,160	3,786	4,385		
616	Imports of automobiles and parts, mil.\$	70,527	6,179	5,999	6,567	5,993	5,475	5,904	5,311	5,544	5,445	5,037	5,426	5,787	6,567		
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	369,550	96,636			100,580			100,900			*104,108					
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,665	125,396			128,398			119,294			*119,732					
622	Balance on merchandise trade, mil.\$ ¹	-108,115	-28,760			-27,728			-18,394			*-15,624					
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	109.2	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.5	106.4	107.3	108.0	*108.0	*108.1	
721	OECD, European countries ²	111	111	111	111	110	111	111	111	*109	*110	*110	*112				
728	Japan	121.3	122.9	122.4	125.6	124.3	123.8	125.8	125.7	123.0	123.3	126.0	122.8	*126.6	*123.3		
725	Federal Republic of Germany	114	116	117	117	116	116	119	118	118	*118	117	121	119	*118		
726	France	109	112	110	110	108	106	110	109	106	110	109	*109				
722	United Kingdom	103	102	102	102	100	100	99	101	101	99	98	*102				
727	Italy	110.2	110.7	111.7	108.4	107.7	110.5	109.6	109.3	109.1	104.2	105.5	*111.4	*106.7			
723	Canada	100.7	101.2	99.4	99.3	97.3	96.4	96.4	95.3	95.0	*96.5	*97.2	*97.5	*98.0			
Consumer Price Indexes (1982-84=100)																	
320	United States, NSA	130.7	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6	137.2	
	Percent change over 6-month span, AR	5.8	7.2	6.6	6.7	5.4	3.7	2.9	2.9	2.7	2.2	2.2	3.1				
738	Japan, NSA	111.4	111.4	112.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	115.4	114.9	114.8	115.0		
	Percent change over 6-month span, AR	4.0	4.4	4.9	6.8	5.4	5.1	2.0	2.3	2.1	.3	1.0					
735	Federal Republic of Germany, NSA	112.1	112.2	112.6	113.4	113.2	113.3	114.0	114.3	114.2	114.7	115.2	115.8	116.8	116.8		
	Percent change over 6-month span, AR	2.9	4.0	3.6	3.8	3.2	2.1	1.2	2.1	3.4	5.0	5.1					
736	France, NSA	133.1	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8	136.3	136.6	136.9	*137.4	137.7		
	Percent change over 6-month span, AR	3.5	4.4	4.1	4.3	3.6	2.2	1.6	2.1	2.4	*2.5	2.4					
732	United Kingdom, NSA	148.2	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4	156.4	156.9	157.6	157.2	157.6	158.1	
	Percent change over 6-month span, AR	9.4	6.6	6.3	6.1	4.8	3.8	2.9	4.6	5.0	4.9	4.6	4.3				
737	Italy, NSA	159.5	160.3	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	169.7	169.9	170.4	171.1	
	Percent change over 6-month span, AR	6.5	7.5	7.1	7.1	7.1	6.8	6.6	6.5	6.8	6.1	5.6	5.5				
733	Canada, NSA	135.4	135.8	136.3	137.4	138.2	138.1	141.7	141.7	142.3	142.3	143.0	143.7	143.8	143.9	143.7	
	Percent change over 6-month span, AR	5.7	5.9	5.3	10.3	9.5	8.8	7.7	6.6	7.2	1.6	2.6	2.1				
Stock Price Indexes (1967=100, NSA)																	
19	United States	354.0	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	411.5	413.6	423.6	421.2	
748	Japan	1,974.9	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	1,775.2	1,712.1	1,639.9	1,593.0	1,612.8	
745	Federal Republic of Germany	355.6	348.9	308.8	297.8	292.4	299.9	280.5	300.8	314.8	324.2	327.9	339.3	329.1	326.3	*327.8	
746	France	835.0	796.5	714.6	726.8	713.9	719.4	694.7	740.0	822.6	820.1	840.7	810.1	810.1	832.6	871.7	
742	United Kingdom	1,043.0	1,030.1	971.1	974.1	969.3	993.4	1,047.6	1,137.9	1,168.0	1,155.9	1,155.9	1,168.0	*1,212.1	*1,226.8		
747	Italy	409.1	387.9	354.4	338.4	302.2	312.9	289.1	318.0	336.5	342.0	331.6	*343.0	*323.4	325.8	*318.9	
743	Canada	386.6	378.1	357.0	348.2	356.0	368.0	369.8	391.2	395.0	392.0	400.7	391.6	400.0	397.5	382.8	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	95.18	95.19	93.47	91.18	
	Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.22	139.75	137.83	136.82	134.30	
755	Federal Republic of Germany (d. mark)	1.6159	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	1.7852	1.7435	1.6933	
756	France (franc)	5.4449	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253	5.0338	5.4862	5.7540	5.8282	6.0483	6.0596	5.9244	5.7675	
752	United Kingdom (pound)	.5630	.5260	.5321	.5140	.5091	.5203	.5169	.5091	.5490	.5715	.5801	.6062	.6058	.5938	.5757	
757	Italy (lira)	1,198.05	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	1,329.55	1,303.31	1,266.66	
753	Canada (dollar)	1.1670	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	1.1439	1.1493	1.1452	1.1370	

SURVEY OF CURRENT BUSINESS

C-5

November 1991

Series no.	Series title and timing classification	Year	1990				1991										
		1990	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. *	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	136.8			139.1			140.5			142.1				P 143.3		
	Percent change from previous quarter, AR	3.8			3.8			4.2			4.6				P 3.4		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	101.0			100.3			100.5			101.1				P 101.2		
	Percent change from previous quarter, AR	-1.5			-3.0			.6			2.4				P .4		
370	Index of output per hour, all persons, business sector, 1982=100	112.4			112.3			112.3			112.2				P 112.8		
	Percent change over 1-quarter span, AR	-4			-1.2			0			-5				P 2.3		
	Percent change over 4-quarter span, AR	0			-2			.1									
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.2			111.2			111.2			111.2				P 111.8		
2.3 Labor Force and Employment																	
441	Civilian labor force, thous.	124,787	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629	125,214	124,904	125,607	125,549	
442	Civilian employment, thous.	117,914	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	116,884	116,712	116,416	117,165	116,967	
	Civilian labor force participation rates (percent):																
	Males 20 years and over	77.8	77.9	77.8	77.8	77.9	77.3	77.4	77.6	77.7	77.4	77.5	77.4	77.2	77.5	77.3	
	Females 20 years and over	57.9	57.9	57.7	57.5	57.8	57.6	57.8	57.8	58.1	57.8	58.2	57.9	57.8	57.8	57.8	
453	Both sexes 16-19 years of age	53.7	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.6	52.2	51.2	50.0	48.5	51.5	51.9	
2.4 Government Activities																	
517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$		32,664	26,637	P 29,150												
543	Defense Department prime contract awards, mil.\$	131,796	13,458	4,262	8,117	8,202	19,434	13,411	11,480	6,041	14,379	10,276	9,355	P 10,201			
	Defense Department gross unpaid obligations outstanding, mil.\$		212,396	204,677	P 196,282												
548	Manufacturers' new orders, defense products, mil.\$	93,458	7,745	7,515	5,044	6,844	7,683	7,922	6,692	7,790	9,531	8,281	9,385	P 10,804	P 5,490	P 8,398	
557	Index of industrial production, defense and space equipment, 1987=100.	97.3	97.3	97.3	96.2	95.8	94.4	94.5	93.9	92.5	91.5	91.0	90.0	P 90.0	P 89.0	P 88.6	
570	Employment, defense products industries, thous.	1,230	1,216	1,207	1,196	1,192	1,187	1,173	1,167	1,157	1,148	1,137	1,128	1,127	P 1,121		
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	313.6			325.0			331.2			325.7			P 318.7			
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	393,576	32,229	34,630	33,586	33,570	34,144	33,599	34,030	35,632	35,270	34,974	35,225	P 34,379	35,425		
604	Exports of domestic agricultural products, mil.\$	38,753	3,021	3,047	3,158	2,858	2,906	3,300	3,081	3,045	3,070	2,929	3,333	3,140	3,167		
606	Exports of nonelectrical machinery, mil.\$	83,098	6,912	7,254	6,774	6,927	7,069	6,977	6,947	7,732	7,440	7,439	7,555	7,258	7,609		
612	General imports, mil.\$	495,310	41,315	44,527	43,123	39,894	41,520	39,103	38,100	40,139	40,062	38,764	41,176	P 40,910	42,218	5,783	
614	Imports of petroleum and petroleum products, mil.\$	60,884	6,502	6,927	6,332	5,353	5,385	3,846	3,872	4,054	4,100	4,160	3,786	4,385	4,185		
616	Imports of automobiles and parts, mil.\$	70,527	5,999	6,567	5,993	5,475	5,904	5,311	5,544	5,445	5,037	5,426	5,787	6,567	6,341		
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	389,550			100,580			100,900			P 104,245			P 104,532			
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,665			128,308			119,294			P 119,636			P 125,018			
622	Balance on merchandise trade, mil.\$ ¹	-108,115			-27,728			-18,394			P -15,391			P -20,488			
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	109.2	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.5	106.4	107.3	P 108.1	108.0	P 108.2	P 108.2	
721	OECD, European countries ²	111	111	111	110	110	111	111	P 110	P 109	110	112	111	P 109			
728	Japan	121.3	122.4	125.6	124.3	123.8	125.8	125.7	123.0	123.3	126.0	122.8	126.6	P 122.8	P 123.4		
725	Federal Republic of Germany	114	117	117	116	116	119	118	118	118	117	121	119	P 117	P 116		
726	France	109	110	110	108	106	110	109	106	110	109	110	111	P 111			
722	United Kingdom	103	102	102	100	100	100	101	101	101	99	102	101	P 100			
727	Italy	110.2	111.7	108.4	107.7	110.5	109.6	109.3	109.1	104.2	105.5	111.4	P 107.2	P 105.6			
723	Canada	100.7	99.4	99.3	97.3	96.4	96.4	95.3	95.0	96.5	P 96.8	P 97.3	P 97.4				
Consumer Price Indexes (1982=100)																	
320	United States, NSA	130.7	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6	137.2	137.4	
	Percent change over 6-month span, AR	5.8	6.6	6.7	5.4	3.7	2.9	2.9	2.7	2.2	2.2	3.1	2.8				
738	Japan, NSA	111.4	112.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	115.4	114.9	114.8	115.0	115.3		
	Percent change over 6-month span, AR	4.0	4.9	6.8	5.4	5.1	2.0	2.3	2.1	.3	1.0	0					
735	Federal Republic of Germany, NSA	112.1	112.6	113.4	113.2	113.3	114.0	114.3	114.2	114.7	115.2	115.8	116.8	116.8	117.0		
	Percent change over 6-month span, AR	2.9	3.6	3.8	3.2	2.1	1.2	2.1	3.4	5.0	5.1	5.9					
736	France, NSA	133.1	134.4	135.2	135.0	134.9	135.5	135.7	135.8	136.3	136.6	136.9	137.4	137.7	138.0		
	Percent change over 6-month span, AR	3.5	4.1	4.3	3.6	2.2	1.6	2.1	2.4	2.5	2.4	3.1					
732	United Kingdom, NSA	148.2	151.9	153.1	152.7	152.6	153.0	153.8	154.4	156.4	156.9	157.6	157.2	157.6	158.1	158.7	
	Percent change over 6-month span, AR	9.4	6.3	6.1	4.8	3.8	2.9	4.8	5.0	4.9	4.6	4.3	4.2				
737	Italy, NSA	159.5	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	169.7	169.9	170.4	171.1	172.6	
	Percent change over 6-month span, AR	6.5	7.1	7.1	7.1	6.8	6.6	6.5	6.8	6.1	5.6	5.5	5.7				
733	Canada, NSA	135.4	136.3	137.4	138.2	138.1	141.7	141.7	142.3	142.3	143.0	143.7	143.8	143.9	143.7	143.4	
	Percent change over 6-month span, AR	5.7	5.3	10.3	9.5	8.8	7.7	6.6	7.2	1.6	2.6	2.1	1.1				
Stock Price Indexes (1967=100, NSA)																	
19	United States	364.0	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	411.5	413.6	423.6	421.2	420.8	
748	Japan	1,974.9	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	1,776.2	1,712.1	1,639.9	1,593.0	1,612.8	P 1,724.3	
745	Federal Republic of Germany	355.6	308.8	297.8	292.4	299.9	280.5	300.8	314.8	324.2	327.9	339.3	329.1	326.3	P 330.2	P 320.3	
746	France	835.0	714.6	726.8	713.9	719.4	694.7	740.0	822.6	820.1	840.7	810.1	810.1	832.6	871.7	P 862.4	
742	United Kingdom	1,043.0	971.1	974.1	969.3	993.4	969.3	1,047.6	1,137.9	1,168.0	1,155.9	1,155.9	1,168.0	P 1,212.1	P 1,226.8	P 1,182.2	
747	Italy	409.1	354.4	338.4	302.2	312.9	289.1	318.0	336.5	342.0	331.6	P 355.9	P 335.2	325.8	P 318.9	P 309.3	
743	Canada	386.6	357.0	348.2	356.0	368.0	369.8	391.2	395.0	392.0	400.7	391.6	400.0	397.5	382.8	397.3	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	95.18	95.19	93.47	91.18	90.69	
	Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.22	139.75	137.83	136.82	134.30	130.77	
755	Federal Republic of Germany (d. mark)	1.6159	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	1.7852	1.7435	1.6933	1.6893	
756	France (franc)	5.4449	5.2575	5.1032	5.0020	5.0895	5.1253	5.0398	5.4882	5.7540	5.8822	6.0483	6.0596	5.9244	5.7821	5.7583	
752	United Kingdom (pound)	.5630	.5321	.5140	.5091	.5203	.5169	.5091	.5490	.5715	.5801	.6062	.6056	.5938	.5792	.5803	
757	Italy (lira)	1,198.05	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	1,329.55	1,303.31	1,266.25	1,263.20	
753	Canada (dollar)	1.1670	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	1.1439	1.1493	1.1452	1.1370	1.1279	

SURVEY OF CURRENT BUSINESS

C-5

December 1991

Series no.	Series title and timing classification	Year	1990				1991										
		1990	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov. *	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	136.8		139.1			140.5			142.1			P 143.3				
	Percent change from previous quarter, AR	3.8		3.8			4.2			4.6			P 3.4				
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	101.0		100.3			100.5			101.1			P 101.2				
	Percent change from previous quarter, AR	-1.5		-3.0			6			2.4			P 4				
370	Index of output per hour, all persons, business sector, 1982=100	112.4		112.3			112.3			112.2			P 112.8				
	Percent change over 1-quarter span, AR	-4		-1.2			0			-5			P 2.3				
	Percent change over 4-quarter span, AR	0		-2			P 1										
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.2		111.2			111.2			111.2			P 111.8				
2.3 Labor Force and Employment																	
441	Civilian labor force, thous.	124,787	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629	125,214	124,904	125,607	125,549	125,257	
442	Civilian employment, thous.	117,914	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	116,884	116,712	116,416	117,165	116,967	116,758	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over	77.8	77.8	77.8	77.9	77.3	77.4	77.6	77.7	77.4	77.5	77.4	77.2	77.5	77.3	77.0	
452	Females 20 years and over	57.9	57.7	57.5	57.8	57.0	57.8	57.8	58.1	57.8	58.2	57.9	57.8	57.8	57.8	57.6	
453	Both sexes 16-19 years of age	53.7	53.0	52.4	52.8	53.0	53.3	53.6	52.6	52.2	51.2	50.0	48.5	51.5	51.9	51.5	
2.4 Government Activities																	
517	Defense indicators:																
525	Defense Department gross obligations incurred, mil.\$		26,637	P 29,150													
543	Defense Department prime contract awards, mil.\$	131,796	4,282	8,117	8,202	19,434	13,411	11,480	6,041	14,379	10,276	9,355	10,201	P 16,848			
	Defense Department gross unpaid obligations outstanding, mil.\$		204,677	P 196,282													
548	Manufacturers' new orders, defense products, mil.\$	93,458	7,515	5,044	6,844	7,683	7,922	6,692	7,790	9,531	8,281	9,385	10,804	* 5,517	* 8,293	P 5,063	
557	Index of industrial production, defense and space equipment, 1987=100.	97.3	97.3	96.2	95.8	94.4	94.5	93.9	92.5	91.5	91.0	90.0	* 89.8	89.0	* 88.7	P 87.9	
570	Employment, defense products industries, thous.	1,230	1,207	1,196	1,192	1,187	1,173	1,167	1,157	1,148	1,137	1,128	1,127	* 1,122	P 1,118		
564	Federal Government purchases, national defense, bil.\$, AR \$	313.4		* 320.6			* 332.3			* 328.4			* 322.3				
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	393,576	34,630	33,586	33,570	34,144	33,599	34,030	35,632	35,270	34,974	35,225	34,379	* 35,345	36,734		
604	Exports of domestic agricultural products, mil.\$	38,753	3,047	3,158	2,858	2,906	3,300	3,081	3,045	3,070	2,929	3,333	3,140	3,167	3,300		
606	Exports of nonelectrical machinery, mil.\$	83,098	7,254	6,774	6,927	7,069	6,977	6,947	7,732	7,440	7,439	7,555	7,258	7,609	7,656		
612	General imports, mil.\$	495,310	44,527	43,123	39,894	41,520	39,103	38,100	40,139	40,062	38,764	41,176	40,910	* 42,282	43,465		
614	Imports of petroleum and petroleum products, mil.\$	60,884	6,927	6,332	5,353	5,385	3,846	3,872	4,054	4,100	4,160	3,786	4,385	4,185	4,147		
616	Imports of automobiles and parts, mil.\$	70,527	6,567	5,993	5,475	5,904	5,311	5,544	5,445	5,037	5,426	5,787	6,567	6,341	6,253		
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	369,550		100,580		100,900			104,245			P 104,532					
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	497,665		128,306		119,294			119,636			P 125,018					
622	Balance on merchandise trade, mil.\$ ¹	-108,115		-27,726		-18,394			-15,391			P -20,486					
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	109.2	109.9	108.3	107.2	106.6	105.7	105.0	105.5	106.4	107.3	108.1	108.0	108.2	108.2	P 107.8	
721	OECD, European countries ²	111	111	110	110	111	111	110	109	110	112	111	P 109				
728	Japan	121.3	125.6	124.3	123.8	125.8	125.7	123.0	123.3	126.0	122.8	126.6	122.8	P 123.7	P 123.5		
725	Federal Republic of Germany	114	117	116	116	119	118	118	118	117	121	119	117	P 117	P 116		
726	France	109	110	108	106	110	109	107	110	109	110	110	110	P 109			
722	United Kingdom	103	102	* 101	100	100	101	101	99	98	101	101	100	P 100			
727	Italy	110.2	108.4	107.7	110.5	109.6	109.3	109.1	104.2	105.5	111.4	107.2	P 105.6				
723	Canada	100.7	99.3	97.3	96.4	* 96.3	95.3	95.0	* 96.2	96.8	* 97.4	* 97.9	* 97.6	P 98.3			
Consumer Price Indexes (1982=100)																	
320	United States, NSA	130.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6	137.2	137.4	137.8	
	Percent change over 6-month span, AR	5.8	6.7	5.4	3.7	2.9	2.9	2.7	2.2	2.2	3.1	2.8	3.1				
738	Japan, NSA	111.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	115.4	114.9	114.8	115.0	115.3	116.6		
	Percent change over 6-month span, AR	4.0	6.8	5.4	5.1	2.0	2.3	2.1	3	1.0	0	2.5					
735	Federal Republic of Germany, NSA	112.1	113.4	113.2	113.3	114.0	114.3	114.2	114.7	115.2	115.8	116.8	116.8	117.0	117.4		
	Percent change over 6-month span, AR	2.9	3.8	3.2	2.1	1.2	2.1	3.4	5.0	5.1	5.9	6.0					
736	France, NSA	133.1	135.2	135.0	134.9	135.5	135.7	135.6	136.3	136.6	136.9	137.4	137.7	138.0	138.6		
	Percent change over 6-month span, AR	3.5	4.3	3.6	2.2	1.6	2.1	2.4	2.5	2.4	3.1	3.4					
732	United Kingdom, NSA	148.2	153.1	152.7	152.6	153.0	153.8	154.4	156.4	156.9	157.6	157.2	157.6	158.1	158.7	159.3	
	Percent change over 6-month span, AR	9.4	6.1	4.8	3.8	2.9	4.8	5.0	4.9	4.6	4.3	4.2	4.3				
737	Italy, NSA	159.5	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	169.7	169.9	170.4	171.1	172.6		
	Percent change over 6-month span, AR	6.5	7.1	7.1	6.8	6.6	6.5	6.8	6.1	5.6	5.5	5.7					
733	Canada, NSA	135.4	137.4	138.2	138.1	141.7	141.7	142.3	142.3	143.0	143.7	143.8	143.9	143.7	143.4		
	Percent change over 6-month span, AR	5.7	10.3	9.5	8.8	7.7	6.6	7.2	1.6	2.6	2.1	1.1					
Stock Price Indexes (1967=100, NSA)																	
19	United States	364.0	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	411.5	413.6	423.6	421.2	420.8	419.8	
748	Japan	1,974.9	1,582.1	1,572.2	1,579.4	1,542.4	1,686.8	1,785.2	1,803.2	1,776.2	1,712.1	1,639.9	1,593.0	1,612.9	P 1,724.3	P 1,665.8	
745	Federal Republic of Germany	355.6	257.8	282.4	299.9	280.5	300.8	314.6	324.2	327.9	339.3	329.1	326.3	330.2	P 320.3	P 323.3	
746	France	835.0	726.8	713.9	719.4	694.7	740.0	822.6	820.1	840.7	810.1	810.1	832.6	871.7	P 862.4	P 840.3	
742	United Kingdom	1,043.0	974.1	969.3	993.4	969.3	1,047.6	1,137.9	1,168.0	1,155.9	1,155.9	1,155.9	P 1,212.1	P 1,226.8	P 1,182.2	P 1,147.5	
747	Italy	409.1	338.4	302.2	312.9	289.1	318.0	336.5	342.0	331.6	355.9	335.2	325.8	* 315.2	* 304.7	P 293.4	
743	Canada	386.6	348.2	356.0	368.0	369.8	391.2	395.0	392.0	400.7	391.6	400.0	397.5	382.8	397.3	390.3	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.05	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	95.18	95.19	93.47	91.18	90.69	87.98	
	Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	144.82	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.22	139.75	137.83	136.82	134.30	130.77	129.63	
755	Federal Republic of Germany (d. mark)	1.6159	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	1.7852	1.7435	1.6933	1.6893	1.6208	
756	France (franc)	5.4449	5.1032	5.0020	5.0895	5.1253	5.0398	5.4862	5.7540	5.8282	6.0483	6.0596	5.9244	5.7621	5.7583	5.5391	
752	United Kingdom (pound)	5630	5140	5091	5203	5169	5091	5490	5715	5801	6062	6056	5938	5792	5803	5619	
757	Italy (lira)	1,198.05	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	1,329.55	1,303.31	1,266.25	1,263.20	1,221.04	
753	Canada (dollar)	1.1670	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	1.1439	1.1493	1.1452	1.1370	1.1279	1.1302	