

Appendix B
STATISTICAL TABLES RELATING TO INCOME,
EMPLOYMENT, AND PRODUCTION

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General Notes

Detail in these tables may not add to totals because of rounding. In addition, because of the formula used for calculating real gross domestic product (GDP), the chained (1992) dollar estimates for the detailed components do not add to the chained-dollar value of GDP or to any intermediate aggregates.

Unless otherwise noted, all dollar figures are in current dollars.

Symbols used:

⌘ Preliminary.

.... Not available (also, not applicable).

Data in these tables reflect revisions made by the source agencies from February 1996 through late January 1997.

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—Gross domestic product, 1959-96

[Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment							Change in business inventories
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment					Change in business inventories	
							Total	Nonresidential			Residential		
								Total	Structures	Producers' durable equipment			
1959	507.2	318.1	42.7	148.5	127.0	78.8	74.6	46.5	18.1	28.3	28.1	4.2	
1960	526.6	332.2	43.3	152.9	136.0	78.8	75.5	49.2	19.6	29.7	26.3	3.2	
1961	544.8	342.6	41.8	156.6	144.3	77.9	75.0	48.6	19.7	28.9	26.4	2.9	
1962	585.2	363.4	46.9	162.8	153.7	87.9	81.8	52.8	20.8	32.1	29.0	6.1	
1963	617.4	383.0	51.6	168.2	163.2	93.4	87.7	55.6	21.2	34.4	32.1	5.7	
1964	663.0	411.4	56.7	178.7	176.1	101.7	96.7	62.4	23.7	38.7	34.3	5.0	
1965	719.1	444.3	63.3	191.6	189.4	118.0	108.3	74.1	28.3	45.8	34.2	9.7	
1966	787.8	481.9	68.3	208.8	204.8	130.4	116.7	84.4	31.3	53.0	32.3	13.8	
1967	833.6	509.5	70.4	217.1	222.0	128.0	117.6	85.2	31.5	53.7	32.4	10.5	
1968	910.6	559.8	80.8	235.7	243.4	139.9	130.8	92.1	33.6	58.5	38.7	9.1	
1969	982.2	604.7	85.9	253.2	265.5	155.0	145.5	102.9	37.7	65.2	42.6	9.5	
1970	1,035.6	648.1	85.0	272.0	291.1	150.2	148.1	106.7	40.3	66.4	41.4	2.2	
1971	1,125.4	702.5	96.9	285.5	320.1	176.0	167.5	111.7	42.7	69.1	55.8	8.5	
1972	1,237.3	770.7	110.4	308.0	352.3	205.6	195.7	126.1	47.2	78.9	69.7	9.9	
1973	1,382.6	851.6	123.5	343.1	384.9	242.9	225.4	150.0	55.0	95.1	75.3	17.5	
1974	1,496.9	931.2	122.3	384.5	424.4	245.6	231.5	165.6	61.2	104.3	66.0	14.1	
1975	1,630.6	1,029.1	133.5	420.6	475.0	225.4	231.7	169.0	61.4	107.6	62.7	-6.3	
1976	1,819.0	1,148.8	158.9	458.2	531.8	286.6	269.6	187.2	65.9	121.2	82.5	16.9	
1977	2,026.9	1,277.1	181.1	496.9	599.0	356.6	333.5	223.2	74.6	148.7	110.3	23.1	
1978	2,291.4	1,428.8	201.4	549.9	677.4	430.8	403.6	272.0	91.4	180.6	131.6	27.2	
1979	2,557.5	1,593.5	213.9	624.0	755.6	480.9	464.0	323.0	114.9	208.1	141.0	16.9	
1980	2,784.2	1,760.4	213.5	695.5	851.4	465.9	473.5	350.3	133.9	216.4	123.2	-7.6	
1981	3,115.9	1,941.3	230.5	758.2	952.6	556.2	528.1	405.4	164.6	240.9	122.6	28.2	
1982	3,242.1	2,076.8	239.3	786.8	1,050.7	501.1	515.6	409.9	175.0	234.9	105.7	-14.5	
1983	3,514.5	2,283.4	279.8	830.3	1,173.3	547.1	552.0	399.4	152.7	246.7	152.5	-4.9	
1984	3,902.4	2,492.3	325.1	883.6	1,283.6	715.6	648.1	468.3	176.0	292.3	179.8	67.5	
1985	4,180.7	2,704.8	361.1	927.6	1,416.1	715.1	688.9	502.0	193.3	308.7	186.9	26.2	
1986	4,422.2	2,892.7	398.7	957.2	1,536.8	722.5	712.9	494.8	175.8	319.0	218.1	9.6	
1987	4,692.3	3,094.5	416.7	1,014.0	1,663.8	747.2	722.9	495.4	172.1	323.3	227.6	24.2	
1988	5,049.6	3,349.7	451.0	1,081.1	1,817.6	773.9	763.1	530.6	181.3	349.3	232.5	10.9	
1989	5,438.7	3,594.8	472.8	1,163.8	1,958.1	829.2	797.5	566.2	192.3	373.9	231.3	31.7	
1990	5,743.8	3,839.3	476.5	1,245.3	2,117.5	799.7	791.6	575.9	200.8	375.1	215.7	8.0	
1991	5,916.7	3,975.1	455.2	1,277.6	2,242.3	736.2	738.5	547.3	181.7	365.6	191.2	-2.3	
1992	6,244.4	4,219.8	488.5	1,321.8	2,409.4	790.4	783.4	557.9	169.2	388.7	225.6	7.0	
1993	6,553.0	4,454.1	530.7	1,368.9	2,554.6	871.1	850.5	598.8	171.8	427.0	251.7	20.6	
1994	6,335.7	4,700.9	580.9	1,429.7	2,690.3	1,014.4	954.9	667.2	180.2	480.0	287.7	59.5	
1995	7,253.8	4,924.9	606.4	1,485.9	2,832.6	1,065.3	1,028.2	738.5	199.7	538.8	289.8	37.0	
1990:I	5,660.4	3,759.2	493.3	1,220.7	2,045.3	822.5	813.9	581.2	201.9	379.3	232.7	8.6	
1990:II	5,751.0	3,811.8	477.6	1,230.2	2,104.1	835.2	794.0	571.6	202.4	369.2	222.4	41.2	
1990:III	5,782.4	3,879.2	473.2	1,256.2	2,149.8	804.9	791.2	580.3	203.5	376.7	210.9	13.8	
1990:IV	5,781.5	3,907.0	461.9	1,274.1	2,171.0	736.1	767.5	570.6	195.4	375.1	196.9	-31.4	
1991:I	5,822.1	3,910.7	449.0	1,268.3	2,193.5	723.6	739.7	555.4	192.3	363.1	184.3	-16.1	
1991:II	5,892.3	3,961.0	452.7	1,279.7	2,228.6	716.2	736.2	550.2	187.6	362.6	185.9	-19.9	
1991:III	5,950.0	4,001.6	462.0	1,283.4	2,256.3	743.9	738.6	544.3	176.1	368.2	194.3	5.3	
1991:IV	6,002.3	4,027.1	457.3	1,279.0	2,290.7	760.9	739.5	539.2	170.8	368.4	200.3	21.4	
1992:I	6,121.8	4,127.6	474.1	1,303.1	2,350.4	755.2	755.4	544.1	171.6	372.5	211.3	-3	
1992:II	6,201.2	4,183.0	481.3	1,308.4	2,393.3	790.8	780.5	556.8	170.4	386.3	223.7	10.2	
1992:III	6,271.7	4,238.9	492.5	1,326.3	2,420.1	799.7	788.1	561.0	167.6	393.4	227.1	11.6	
1992:IV	6,383.0	4,329.6	506.2	1,349.5	2,473.9	816.1	809.7	569.6	167.1	402.5	240.1	6.4	
1993:I	6,442.6	4,367.6	508.3	1,354.1	2,505.2	843.6	823.8	580.3	170.2	410.1	243.5	19.9	
1993:II	6,506.2	4,424.8	525.2	1,364.1	2,535.4	855.9	834.3	591.1	169.7	421.3	243.2	21.6	
1993:III	6,574.4	4,481.0	536.7	1,371.3	2,572.9	873.8	851.8	599.2	171.4	427.7	252.6	22.0	
1993:IV	6,688.6	4,543.1	552.3	1,386.1	2,604.7	911.2	892.3	624.6	175.8	448.8	267.7	18.8	
1994:I	6,776.0	4,600.9	562.6	1,399.7	2,638.6	957.6	917.4	638.8	171.8	467.0	278.5	40.2	
1994:II	6,890.5	4,666.2	573.1	1,416.6	2,676.5	1,016.5	942.0	653.5	179.1	474.4	288.5	74.5	
1994:III	6,993.1	4,738.3	585.3	1,443.4	2,709.6	1,033.6	968.9	678.5	181.0	497.5	290.4	64.7	
1994:IV	7,083.2	4,798.2	602.7	1,459.0	2,736.6	1,050.1	991.4	697.9	188.8	509.1	293.5	58.7	
1995:I	7,149.8	4,840.6	593.0	1,471.5	2,776.1	1,072.0	1,013.9	723.6	194.5	529.0	290.4	58.1	
1995:II	7,204.9	4,910.5	604.0	1,486.7	2,819.8	1,050.3	1,016.3	734.4	197.6	536.8	281.9	34.0	
1995:III	7,309.8	4,957.9	615.8	1,491.2	2,850.9	1,074.8	1,036.6	746.3	202.5	543.8	290.3	38.2	
1995:IV	7,350.6	4,990.5	612.8	1,494.2	2,883.5	1,064.0	1,046.2	749.7	204.0	545.7	296.5	17.8	
1996:I	7,426.8	5,060.5	625.2	1,522.1	2,913.2	1,068.9	1,070.7	769.0	208.4	560.6	301.7	-1.7	
1996:II	7,545.1	5,139.4	637.6	1,544.7	2,957.1	1,096.0	1,088.0	773.8	207.4	566.3	314.2	8.0	
1996:III	7,616.3	5,165.4	630.5	1,546.5	2,988.5	1,156.2	1,119.6	807.0	213.5	593.5	312.6	36.6	

See next page for continuation of table.

TABLE B-1.—Gross domestic product, 1959-96—Continued
[Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Net exports of goods and services			Government consumption expenditures and gross investment					Final sales of domestic product	Gross domestic purchases ¹	Addendum: Gross national product ²	Percent change from preceding period				
	Net exports	Exports	Imports	Total	Federal			State and local				Gross domestic product	Gross domestic purchases ¹			
					Total	National defense	Non-defense									
1959.....	-1.7	20.6	22.3	112.0	67.2	55.7	11.5	44.8	503.0	508.9	510.1	.....	.....			
1960.....	2.4	25.3	22.8	113.2	65.6	54.9	10.8	47.6	523.3	524.1	529.8	3.8	3.0			
1961.....	3.4	26.0	22.7	120.9	69.1	57.7	11.4	51.8	541.9	541.5	548.4	3.5	3.3			
1962.....	2.4	27.4	25.0	131.4	76.5	62.3	14.2	55.0	579.1	582.8	589.4	7.4	7.6			
1963.....	3.3	29.4	26.1	137.7	78.1	62.2	15.9	59.6	611.7	614.1	621.9	5.5	5.4			
1964.....	5.5	33.6	28.1	144.4	79.4	61.3	18.1	65.0	658.0	657.6	668.0	7.4	7.1			
1965.....	3.9	35.4	31.5	153.0	81.8	62.0	19.7	71.2	709.4	715.3	724.5	8.5	8.8			
1966.....	1.9	38.9	37.1	173.6	94.1	73.4	20.7	79.5	774.0	785.9	793.0	9.5	9.9			
1967.....	1.4	41.4	39.9	194.6	106.6	85.5	21.0	88.1	823.1	832.2	839.1	5.8	5.9			
1968.....	-1.3	45.3	46.6	212.1	113.8	92.0	21.8	98.3	901.4	911.8	916.7	9.2	9.6			
1969.....	-1.2	49.3	50.5	223.8	115.8	92.4	23.4	108.0	972.7	983.4	988.4	7.9	7.8			
1970.....	1.2	57.0	55.8	236.1	115.9	90.6	25.3	120.2	1,033.4	1,034.4	1,042.0	5.4	5.2			
1971.....	-3.0	59.3	62.3	249.9	117.1	88.7	28.3	132.8	1,116.9	1,128.4	1,133.1	8.7	9.1			
1972.....	-8.0	66.2	74.2	268.9	125.1	93.2	31.9	143.8	1,227.4	1,245.3	1,246.0	9.9	10.4			
1973.....	6	91.8	91.2	287.6	128.2	94.7	33.5	159.4	1,365.2	1,382.0	1,395.4	11.7	11.0			
1974.....	-3.1	124.3	127.5	323.2	139.9	101.9	38.0	183.3	1,482.8	1,500.0	1,512.6	8.3	8.5			
1975.....	13.6	136.3	122.7	362.6	154.5	110.9	43.6	208.1	1,636.9	1,617.1	1,643.9	8.9	7.8			
1976.....	-2.3	148.9	151.1	385.9	162.7	116.1	46.6	223.1	1,802.0	1,821.2	1,836.1	11.5	12.6			
1977.....	-23.7	158.8	182.4	416.9	178.4	125.8	52.6	238.5	2,003.8	2,050.5	2,047.5	11.4	12.6			
1978.....	-26.1	186.1	212.3	457.9	194.4	135.6	58.9	263.4	2,264.2	2,317.5	2,313.5	13.0	13.0			
1979.....	-24.0	228.7	252.7	507.1	215.0	151.2	63.8	292.0	2,540.6	2,581.5	2,590.4	11.6	11.4			
1980.....	-14.9	278.9	293.8	572.8	248.4	174.2	74.2	324.4	2,791.9	2,799.1	2,819.5	8.9	8.4			
1981.....	-15.0	302.8	317.8	633.4	284.1	202.0	82.2	349.2	3,087.8	3,130.9	3,150.6	11.9	11.9			
1982.....	-20.5	282.6	303.2	684.8	313.2	230.9	82.3	371.6	3,256.6	3,262.6	3,273.2	4.1	4.2			
1983.....	-51.7	277.0	328.6	735.7	344.5	255.0	89.4	391.2	3,519.4	3,566.2	3,546.5	8.4	9.3			
1984.....	-102.0	303.1	405.1	796.6	372.6	282.7	89.9	424.0	3,835.0	4,004.5	3,933.5	11.0	12.3			
1985.....	-114.2	303.0	417.2	875.0	410.1	312.4	97.7	464.9	4,154.5	4,294.9	4,201.0	7.1	7.3			
1986.....	-131.5	320.7	452.2	938.5	435.2	332.4	102.9	503.3	4,412.6	4,553.7	4,435.1	5.8	6.0			
1987.....	-142.1	365.7	507.9	992.8	455.7	350.4	105.3	537.2	4,668.1	4,834.5	4,701.3	6.1	6.2			
1988.....	-106.1	447.2	553.2	1,032.0	457.3	354.0	103.3	574.7	5,038.7	5,155.6	5,062.6	7.6	6.6			
1989.....	-80.4	509.3	589.7	1,095.1	477.2	360.6	116.7	617.9	5,407.0	5,519.1	5,452.8	7.7	7.0			
1990.....	-71.3	557.3	628.6	1,176.1	503.6	373.1	130.4	672.6	5,735.8	5,815.1	5,764.9	5.6	5.4			
1991.....	-20.5	601.8	622.3	1,225.9	522.6	383.5	139.1	703.4	5,919.0	5,937.2	5,932.4	3.0	2.1			
1992.....	-29.5	639.4	669.0	1,268.8	528.0	375.8	152.2	735.8	6,237.4	6,274.0	6,255.5	5.5	5.7			
1993.....	-62.7	657.8	720.5	1,290.4	522.6	362.7	159.9	767.8	6,532.4	6,615.7	6,563.5	4.9	5.4			
1994.....	-94.4	719.1	813.5	1,314.7	516.4	352.0	164.3	798.4	6,876.2	7,030.1	6,931.9	5.8	6.3			
1995.....	-94.7	807.4	902.0	1,358.3	516.6	345.5	171.0	841.7	7,216.7	7,348.4	7,246.7	4.6	4.5			
1990: I.....	-74.3	541.6	615.9	1,153.0	496.4	369.7	126.7	656.6	5,651.8	5,734.7	5,681.4	9.1	8.8			
II.....	-60.3	554.8	615.1	1,164.3	500.1	370.6	129.5	664.2	5,709.8	5,811.3	5,767.8	6.6	5.5			
III.....	-78.5	555.5	634.1	1,176.9	501.2	368.9	132.3	675.7	5,768.7	5,861.0	5,796.8	2.2	3.5			
IV.....	-72.0	577.3	649.2	1,210.4	516.7	383.3	133.3	693.7	5,812.9	5,853.5	5,813.6	-1	-5			
1991: I.....	-32.9	577.4	610.3	1,220.6	525.6	389.7	136.0	695.0	5,838.2	5,855.0	5,849.0	2.8	1			
II.....	-12.3	602.7	615.0	1,227.4	528.2	389.3	138.9	699.2	5,912.2	5,904.6	5,904.5	4.9	3.4			
III.....	-22.0	602.6	624.5	1,226.5	520.9	382.1	138.8	705.5	5,944.7	5,972.0	5,959.4	4.0	4.6			
IV.....	-14.8	624.4	639.3	1,229.2	515.5	373.0	142.6	713.6	5,980.9	6,017.1	6,016.6	3.6	3.1			
1992: I.....	-8.9	632.4	641.3	1,247.9	521.8	372.8	149.0	726.1	6,122.1	6,130.7	6,138.3	8.2	7.8			
II.....	-29.0	635.9	664.9	1,256.4	523.2	374.1	149.1	733.2	6,191.0	6,230.2	6,212.2	5.3	6.7			
III.....	-37.6	640.2	677.8	1,270.7	532.0	380.9	151.1	738.7	6,260.1	6,309.3	6,281.1	4.6	5.2			
IV.....	-42.7	649.1	691.8	1,280.0	535.0	375.3	159.7	745.1	6,376.6	6,425.7	6,390.5	7.3	7.6			
1993: I.....	-47.9	646.9	694.8	1,279.3	525.5	365.7	159.8	753.8	6,422.8	6,490.5	6,458.6	3.8	4.1			
II.....	-59.6	660.4	720.0	1,285.1	520.1	362.7	157.4	765.0	6,484.6	6,565.8	6,516.5	4.0	4.7			
III.....	-74.5	645.3	719.8	1,294.1	521.3	361.2	160.1	772.7	6,552.3	6,648.8	6,587.1	4.3	5.2			
IV.....	-68.8	678.7	747.5	1,303.2	523.5	361.3	162.2	779.7	6,669.8	6,757.4	6,691.9	7.1	6.7			
1994: I.....	-78.8	678.9	757.6	1,296.4	511.3	346.7	164.6	785.0	6,735.9	6,854.8	6,781.0	5.3	5.9			
II.....	-93.0	707.4	800.4	1,300.8	509.4	349.3	160.0	791.4	6,816.0	6,983.5	6,888.3	6.9	7.7			
III.....	-107.0	729.2	836.1	1,328.2	523.8	362.3	161.5	804.4	6,928.5	7,100.1	6,987.0	6.1	6.8			
IV.....	-98.7	761.0	859.6	1,333.5	520.9	349.7	171.2	812.6	7,024.6	7,181.9	7,071.4	5.3	4.7			
1995: I.....	-108.7	776.1	884.8	1,345.8	519.7	347.6	172.1	826.1	7,091.7	7,258.4	7,146.8	3.8	4.3			
II.....	-115.3	797.3	912.6	1,359.4	517.0	351.7	170.3	837.3	7,170.9	7,320.2	7,202.4	3.1	3.4			
III.....	-87.6	819.0	906.6	1,364.6	516.8	345.7	171.1	847.7	7,271.5	7,397.3	7,293.4	6.0	4.3			
IV.....	-67.2	837.0	904.2	1,363.4	507.7	337.1	170.6	855.7	7,332.8	7,417.8	7,344.3	2.3	1.1			
1996: I.....	-86.3	839.5	925.8	1,383.7	518.6	343.9	174.7	865.1	7,428.6	7,513.2	7,426.6	4.2	5.2			
II.....	-99.2	850.0	949.2	1,408.8	529.6	353.7	175.8	879.2	7,537.1	7,644.3	7,537.5	6.5	7.2			
III.....	-120.2	844.3	964.5	1,414.8	525.5	348.8	176.7	889.3	7,579.6	7,736.5	7,598.9	3.8	4.9			

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.

² GDP plus net receipts of factor income from rest of the world.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-2.—Real gross domestic product, 1959–96
 [Billions of chained (1992) dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment						Change in business inventories			
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment				Residential				
							Total	Nonresidential							
								Total	Structures	Producers' durable equipment					
1959	2,212.3	1,394.6	103.1	606.3	687.4	274.2	267.1	147.7	85.8	71.4	131.1	13.5			
1960	2,261.7	1,432.6	105.2	615.4	717.4	270.5	269.2	155.9	92.6	74.3	121.8	10.6			
1961	2,309.8	1,461.5	101.2	626.7	746.5	265.2	267.9	154.5	93.9	72.5	122.2	8.9			
1962	2,449.1	1,533.8	113.0	646.5	783.4	298.5	292.0	168.0	98.1	81.0	133.9	20.0			
1963	2,554.0	1,596.6	124.0	660.0	818.7	318.1	313.7	176.4	99.2	87.1	149.6	18.1			
1964	2,702.9	1,692.3	135.5	692.5	868.4	344.6	343.7	197.1	109.5	98.1	158.3	15.6			
1965	2,874.8	1,799.1	152.6	729.3	914.6	392.5	378.5	231.3	126.9	115.9	153.7	30.2			
1966	3,060.2	1,902.0	165.5	769.2	961.0	423.5	399.1	259.4	135.6	133.8	140.0	42.1			
1967	3,140.2	1,958.6	168.1	781.4	1,007.6	406.9	391.0	255.3	132.2	137.5	135.6	32.3			
1968	3,288.6	2,070.2	186.6	816.9	1,059.6	429.8	418.1	266.4	134.1	140.5	154.0	26.9			
1969	3,388.0	2,147.5	193.3	838.6	1,110.8	454.4	442.9	285.6	141.3	152.2	158.6	27.2			
1970	3,388.2	2,197.8	187.0	859.1	1,155.4	419.5	432.1	282.8	141.7	149.5	149.1	5.7			
1971	3,500.1	2,279.5	205.7	874.5	1,197.9	467.4	464.9	282.4	139.4	150.7	190.0	22.7			
1972	3,690.3	2,415.9	231.9	912.9	1,262.5	522.1	520.3	307.7	143.7	169.8	223.7	25.2			
1973	3,902.3	2,532.6	255.8	942.9	1,319.4	583.5	567.5	352.5	155.4	201.2	222.3	39.0			
1974	3,888.2	2,514.7	238.2	924.5	1,351.2	544.4	530.2	354.4	152.2	205.4	176.4	24.0			
1975	3,865.1	2,570.0	238.1	938.3	1,398.3	440.5	471.0	317.3	136.2	183.9	153.5	-11.0			
1976	4,081.1	2,714.3	268.5	984.8	1,457.1	536.6	517.6	332.6	139.6	195.2	189.7	29.0			
1977	4,279.3	2,829.8	293.4	1,010.4	1,518.2	627.1	593.7	371.8	146.4	225.6	229.8	38.0			
1978	4,493.7	2,951.6	308.8	1,045.7	1,589.3	686.0	660.8	422.6	162.3	259.6	245.0	42.3			
1979	4,624.0	3,020.2	307.3	1,069.7	1,639.8	704.5	695.6	463.3	182.7	280.7	236.0	23.1			
1980	4,611.9	3,009.7	282.6	1,065.1	1,670.7	626.2	648.4	461.1	195.0	268.2	186.1	-10.0			
1981	4,724.9	3,046.4	285.8	1,074.3	1,696.1	689.7	660.6	485.7	210.4	278.2	171.2	33.1			
1982	4,623.6	3,081.5	285.5	1,080.6	1,728.2	590.4	610.4	464.3	207.2	260.3	140.1	-15.6			
1983	4,810.0	3,240.6	327.4	1,112.4	1,809.0	647.8	654.2	456.4	185.7	272.4	197.6	-5.9			
1984	5,138.2	3,407.6	374.9	1,151.8	1,883.0	831.6	762.4	535.4	212.2	324.6	226.4	74.8			
1985	5,329.5	3,566.5	411.4	1,178.3	1,977.3	829.2	799.3	568.4	212.2	342.4	229.5	29.8			
1986	5,489.9	3,708.7	448.4	1,215.9	2,041.4	813.8	805.0	548.5	203.3	345.9	257.0	10.9			
1987	5,648.4	3,822.3	454.9	1,239.3	2,126.9	820.5	799.4	542.4	195.9	346.9	257.6	26.2			
1988	5,862.9	3,972.7	483.5	1,274.4	2,212.4	826.0	818.3	566.0	196.8	369.2	252.5	11.6			
1989	6,060.4	4,064.6	496.2	1,303.5	2,262.3	861.9	832.0	588.8	201.2	387.6	243.2	33.3			
1990	6,138.7	4,132.2	493.3	1,316.1	2,321.3	817.3	805.8	585.2	203.3	381.9	220.6	10.4			
1991	6,079.0	4,105.8	462.0	1,302.9	2,341.0	737.7	741.3	547.7	181.6	366.2	193.4	-3.0			
1992	6,244.4	4,219.8	488.5	1,321.8	2,409.4	790.4	783.4	557.9	169.2	388.7	225.6	7.3			
1993	6,386.4	4,339.5	524.1	1,348.8	2,466.7	857.3	836.4	593.6	166.3	427.6	242.7	19.1			
1994	6,608.7	4,473.2	562.0	1,390.5	2,521.4	979.6	921.1	652.1	168.8	484.1	268.9	58.9			
1995	6,742.9	4,577.8	579.8	1,421.9	2,577.0	1,010.2	975.9	714.3	181.1	534.5	262.8	33.1			
1990: I	6,154.1	4,128.9	511.2	1,319.2	2,295.7	844.1	834.7	595.3	206.5	388.8	239.4	11.0			
1990: II	6,174.4	4,134.7	495.4	1,316.9	2,321.1	856.1	811.2	583.4	205.5	377.8	227.8	43.8			
1990: III	6,145.2	4,148.5	490.4	1,319.8	2,337.3	820.8	803.1	588.1	205.2	383.0	214.9	14.9			
1990: IV	6,081.0	4,116.4	476.3	1,308.4	2,331.2	748.1	774.4	573.9	196.0	377.9	200.3	-28.2			
1991: I	6,047.9	4,084.5	458.6	1,300.6	2,325.3	725.5	742.6	555.1	192.2	362.9	187.4	-17.5			
1991: II	6,074.1	4,110.0	460.5	1,308.0	2,341.5	718.0	739.4	550.9	187.2	363.8	188.3	-20.8			
1991: III	6,089.3	4,119.5	467.3	1,307.1	2,345.0	744.9	741.0	545.3	175.5	369.8	195.6	4.9			
1991: IV	6,104.4	4,109.1	461.5	1,295.7	2,352.0	762.4	742.0	539.5	171.4	368.1	202.4	21.4			
1992: I	6,175.3	4,173.8	476.1	1,314.4	2,383.2	757.9	758.3	544.4	172.7	371.7	213.9	-1.1			
1992: II	6,214.2	4,196.4	481.1	1,312.0	2,403.2	792.8	782.4	557.5	171.0	386.4	224.9	11.3			
1992: III	6,260.9	4,226.7	491.9	1,321.1	2,413.6	798.6	787.3	560.6	167.4	393.1	226.7	12.1			
1992: IV	6,327.3	4,282.3	505.0	1,339.8	2,437.6	812.4	805.8	569.1	165.6	403.5	236.7	5.8			
1993: I	6,326.4	4,289.7	506.0	1,336.9	2,446.8	834.8	815.4	577.5	167.0	410.5	237.9	18.5			
1993: II	6,356.5	4,318.8	519.6	1,344.5	2,454.9	843.2	821.1	586.4	164.8	421.7	234.8	20.8			
1993: III	6,393.4	4,359.5	528.9	1,354.0	2,476.7	857.6	835.4	593.1	165.1	428.2	242.2	19.5			
1993: IV	6,469.1	4,390.0	541.9	1,359.9	2,488.5	893.5	873.5	617.6	168.2	449.8	255.8	17.4			
1994: I	6,508.5	4,420.5	549.6	1,372.9	2,498.5	933.6	892.4	628.5	163.0	466.4	263.6	40.5			
1994: II	6,587.6	4,458.7	555.4	1,383.9	2,519.9	984.8	911.4	639.5	169.0	471.1	271.6	74.5			
1994: III	6,644.9	4,489.4	563.1	1,397.0	2,530.0	994.2	930.8	660.5	169.1	492.5	270.3	64.5			
1994: IV	6,693.9	4,524.0	579.8	1,408.1	2,537.3	1,005.9	949.7	679.7	174.3	506.5	270.3	56.1			
1995: I	6,701.0	4,534.8	566.5	1,416.6	2,552.5	1,023.7	969.5	704.4	178.5	527.2	265.9	54.5			
1995: II	6,713.5	4,569.9	576.2	1,422.9	2,571.6	996.8	965.7	710.5	180.0	531.7	256.5	30.5			
1995: III	6,776.4	4,597.3	589.1	1,424.7	2,584.6	1,015.2	980.0	719.0	182.8	537.4	262.2	33.0			
1995: IV	6,780.7	4,609.4	587.5	1,423.2	2,599.3	1,004.9	988.5	723.3	183.2	541.4	266.3	14.6			
1996: I	6,814.3	4,649.1	599.2	1,436.1	2,614.7	1,011.9	1,013.3	743.5	186.6	558.3	271.1	-3.0			
1996: II	6,892.6	4,687.6	615.6	1,440.9	2,632.3	1,038.6	1,031.1	750.5	184.9	567.5	281.5	7.1			
1996: III	6,928.4	4,693.5	611.6	1,442.2	2,640.6	1,093.4	1,057.5	781.4	188.6	595.0	277.8	34.5			

See next page for continuation of table.

TABLE B-2.—Real gross domestic product, 1959–96—Continued
 (Billions of chained (1992) dollars, except as noted; quarterly data at seasonally adjusted annual rates)

Year or quarter	Net exports of goods and services			Government consumption expenditures and gross investment				Final sales of domestic product	Gross domestic purchases ¹	Addendum: Gross national product ²	Percent change from preceding period			
	Net exports	Exports	Imports	Total	Federal						Gross domestic product	Gross domestic purchases ¹		
					Total	National defense	Non-defense	State and local						
1959	-34.8	71.9	-106.6	-618.5	360.5	307.6	58.8	256.8	2,206.9	2,270.4	2,224.3			
1960	-21.3	86.8	-108.1	-617.2	349.4	301.3	54.1	267.2	2,264.2	2,303.1	2,274.8	2.2	1.4	
1961	-19.1	88.3	-107.3	-647.2	363.0	313.8	55.5	283.8	2,318.0	2,349.7	2,324.6	2.1	2.0	
1962	-26.5	93.0	-119.5	-686.0	393.2	332.4	66.8	292.1	2,445.4	2,497.4	2,465.9	6.0	6.3	
1963	-22.7	100.0	-122.7	-701.9	391.8	324.0	72.9	309.7	2,552.4	2,598.9	2,572.0	4.3	4.1	
1964	-15.9	113.3	-129.2	-715.9	385.2	309.9	79.2	330.9	2,705.1	2,740.5	2,722.3	5.8	5.4	
1965	-27.4	115.6	-143.0	-737.6	385.2	303.8	84.6	353.2	2,860.4	2,925.9	2,895.2	6.4	6.8	
1966	-40.9	123.4	-164.2	-804.6	429.1	348.2	85.7	375.9	3,033.5	3,124.9	3,078.9	6.4	6.8	
1967	-50.1	126.1	-176.2	-865.6	471.7	393.5	84.7	394.2	3,125.1	3,214.2	3,159.4	2.6	2.9	
1968	-67.2	135.3	-202.5	-892.4	476.3	400.9	82.5	416.5	3,278.0	3,377.4	3,309.2	4.7	5.1	
1969	-71.3	142.7	-214.0	-887.5	459.9	381.6	84.3	428.0	3,377.2	3,480.1	3,407.8	3.0	3.0	
1970	-65.0	158.1	-223.1	-866.8	427.2	349.0	83.0	440.0	3,406.5	3,469.1	3,407.7	0	-3	
1971	-75.8	159.2	-235.0	-851.0	397.0	313.7	86.3	454.4	3,499.8	3,592.5	3,522.2	3.3	3.6	
1972	-88.9	172.0	-261.0	-854.1	390.2	300.3	91.9	464.5	3,689.5	3,794.0	3,714.3	5.4	5.6	
1973	-63.0	209.6	-272.6	-848.4	371.1	281.2	91.5	478.5	3,883.9	3,975.2	3,936.0	5.7	4.8	
1974	-35.6	229.8	-265.3	-862.9	368.8	273.5	96.4	495.6	3,873.4	3,925.7	3,927.1	-4	-1.2	
1975	-7.2	228.2	-235.4	-876.3	367.9	269.7	99.1	510.0	3,906.4	3,867.2	3,894.5	-6	-1.5	
1976	-39.9	241.6	-281.5	-876.8	364.3	264.7	100.4	514.3	4,061.7	4,122.9	4,116.9	5.6	6.6	
1977	-64.2	247.4	-311.6	-884.7	370.1	266.4	104.3	516.4	4,240.8	4,351.5	4,320.2	4.9	5.5	
1978	-65.6	273.1	-338.6	-910.6	377.7	266.7	111.4	534.7	4,464.4	4,565.7	4,534.4	5.0	4.9	
1979	-45.3	299.0	-344.3	-924.9	383.3	271.0	112.7	543.5	4,614.4	4,668.2	4,680.8	2.9	2.2	
1980	10.1	331.4	-321.3	-941.4	399.3	280.7	119.0	543.6	4,641.9	4,578.6	4,667.7	-3	-1.9	
1981	5.6	335.3	-329.7	-947.7	415.9	296.0	120.4	532.8	4,691.6	4,697.3	4,774.1	2.5	2.6	
1982	-14.1	311.4	-325.5	-960.1	429.4	316.5	113.3	531.4	4,651.2	4,622.7	4,665.4	-2.1	-1.6	
1983	-63.3	303.3	-366.6	-987.3	452.7	334.6	118.5	534.9	4,821.2	4,870.7	4,851.2	4.0	5.4	
1984	-127.3	328.4	-455.7	-1,018.4	463.7	348.1	115.9	555.0	5,061.6	5,274.4	5,176.1	6.8	8.3	
1985	-147.9	337.3	-485.2	-1,080.1	495.6	374.1	121.8	584.7	5,296.9	5,488.8	5,352.7	3.7	4.1	
1986	-163.9	362.2	-526.1	-1,135.0	518.4	393.4	125.2	616.9	5,480.9	5,666.1	5,503.4	3.0	3.2	
1987	-156.2	402.0	-558.2	-1,165.9	534.4	409.2	125.3	631.8	5,626.0	5,815.7	5,657.2	2.9	2.6	
1988	-114.4	465.8	-580.2	-1,180.9	524.6	405.5	119.1	656.6	5,855.1	5,983.9	5,876.2	3.8	2.9	
1989	-82.7	520.2	-603.0	-1,213.9	531.5	401.6	130.1	682.6	6,028.7	6,146.1	6,074.0	3.4	2.7	
1990	-61.9	564.4	-626.3	-1,250.4	541.9	401.5	140.5	708.6	6,126.7	6,202.1	6,159.4	1.3	.9	
1991	-22.3	599.9	-622.2	-1,258.0	539.4	397.5	142.0	718.7	6,082.6	6,101.1	6,094.4	-1.0	-1.6	
1992	-29.5	639.4	-669.0	-1,263.8	528.0	375.8	152.2	735.8	6,237.4	6,274.0	6,255.5	2.7	2.8	
1993	-72.0	658.2	-730.2	-1,160.0	509.2	355.4	153.8	751.8	6,365.5	6,457.6	6,397.1	2.3	2.9	
1994	-105.7	712.0	-817.6	-1,260.0	489.8	337.0	152.6	770.5	6,550.7	6,711.8	6,606.0	3.5	3.9	
1995	-107.6	775.4	-883.0	-1,260.2	472.3	319.6	152.3	788.6	6,708.9	6,847.1	6,737.1	2.0	2.0	
1990:I	-67.1	555.2	-622.3	-1,246.5	542.9	404.1	138.9	703.8	6,144.6	6,222.9	6,174.3	4.1	3.2	
II	-66.7	566.8	-633.5	-1,248.2	543.0	402.8	140.4	705.4	6,127.5	6,242.9	6,190.8	1.3	1.3	
III	-71.2	561.8	-633.0	-1,246.8	538.2	396.1	142.2	708.7	6,126.6	6,218.4	6,158.8	-1.9	-1.6	
IV	-42.5	573.9	-616.4	-1,259.9	543.5	403.1	140.5	716.5	6,108.1	6,124.3	6,113.4	-4.1	-5.9	
1991:I	-24.3	572.3	-596.6	-1,262.6	547.3	408.4	139.0	715.5	6,065.4	6,072.2	6,074.8	-2.2	-3.4	
II	-17.1	600.3	-617.4	-1,263.8	547.1	405.0	142.2	716.8	6,095.9	6,091.1	6,085.8	1.7	1.2	
III	-29.8	603.6	-633.4	-1,255.1	536.3	395.0	141.4	718.8	6,085.4	6,119.1	6,098.3	1.0	1.9	
IV	-17.9	623.5	-641.4	-1,250.7	526.9	381.7	145.3	723.8	6,083.8	6,122.3	6,118.7	1.0	.2	
1992:I	-14.8	633.0	-647.8	-1,258.5	525.1	374.2	150.8	733.5	6,175.8	6,190.0	6,191.6	4.7	4.5	
II	-32.5	635.8	-668.3	-1,257.5	523.3	373.3	150.0	734.2	6,203.8	6,246.8	6,225.1	2.5	3.7	
III	-30.8	639.7	-670.5	-1,266.5	529.6	378.7	150.9	736.9	6,249.5	6,291.9	6,270.4	3.0	2.9	
IV	-40.0	649.1	-689.1	-1,272.5	534.0	376.8	157.1	738.5	6,320.7	6,367.3	6,334.8	4.3	4.9	
1993:I	-56.0	647.1	-703.1	-1,257.7	516.1	361.6	154.4	741.6	6,307.1	6,382.1	6,342.5	-1	.9	
II	-64.4	660.0	-724.4	-1,258.4	509.7	356.9	152.7	748.8	6,334.5	6,420.4	6,366.9	1.9	2.4	
III	-86.2	645.5	-731.7	-1,261.6	505.9	351.6	154.2	755.7	6,371.3	6,478.6	6,406.3	2.3	3.7	
IV	-81.5	680.3	-761.8	-1,266.2	505.0	351.2	153.7	761.3	6,449.2	6,549.3	6,472.5	4.8	4.4	
1994:I	-99.3	677.6	-777.0	-1,252.4	489.9	334.8	154.9	762.7	6,467.7	6,605.9	6,514.0	2.5	3.5	
II	-107.3	703.1	-810.4	-1,249.8	483.3	335.5	147.8	766.8	6,514.9	6,692.3	6,586.2	4.9	5.3	
III	-111.7	719.6	-831.3	-1,271.2	496.7	346.2	150.4	774.7	6,582.1	6,753.7	6,640.0	3.5	3.7	
IV	-104.3	747.6	-851.9	-1,266.6	489.2	331.3	157.5	777.6	6,638.1	6,795.3	6,683.5	3.0	2.5	
1995:I	-122.5	752.3	-874.9	-1,262.7	481.0	325.0	155.6	782.2	6,647.4	6,819.8	6,699.1	4	1.4	
II	-121.4	763.2	-884.6	-1,265.1	479.4	325.5	153.5	786.3	6,682.4	6,830.9	6,711.9	.7	.7	
III	-101.6	783.0	-884.5	-1,263.4	472.5	319.1	153.1	791.5	6,741.4	6,874.8	6,762.0	3.8	2.6	
IV	-84.9	803.1	-888.0	-1,249.6	456.2	308.8	147.0	794.4	6,764.2	6,862.9	6,775.6	.3	-.7	
1996:I	-104.0	806.7	-910.7	-1,254.7	462.9	311.9	150.6	792.6	6,815.2	6,914.6	6,814.9	2.0	3.0	
II	-114.7	817.9	-932.6	-1,278.2	473.4	319.4	153.7	805.5	6,884.7	7,003.0	6,886.5	4.7	5.2	
III	-137.4	816.1	-953.5	-1,276.1	469.3	314.9	153.9	807.7	6,892.7	7,006.7	6,913.7	2.1	3.3	

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.

² GDP plus net receipts of factor income from rest of the world.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-3.—Chain-type price indexes for gross domestic product, 1959-96

[Index numbers, 1992=100, except as noted: quarterly data seasonally adjusted]

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment					
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment				Residential
							Total	Nonresidential		Producers' durable equipment	
								Total	Structures		
1959	23.0	22.8	41.4	24.5	18.5	29.6	27.9	31.5	21.2	39.7	21.4
1960	23.3	23.2	41.2	24.8	19.0	29.7	28.1	31.6	21.1	40.0	21.6
1961	23.6	23.4	41.3	25.0	19.3	29.7	28.0	31.5	21.0	39.9	21.6
1962	23.9	23.7	41.5	25.2	19.6	29.7	28.0	31.5	21.2	39.7	21.6
1963	24.2	24.0	41.6	25.5	19.9	29.6	28.0	31.5	21.4	39.5	21.5
1964	24.6	24.3	41.8	25.8	20.3	29.8	28.1	31.7	21.7	39.5	21.6
1965	25.0	24.7	41.4	26.3	20.7	30.2	28.6	32.1	22.3	39.6	22.3
1966	25.7	25.3	41.3	27.1	21.3	30.8	29.2	32.5	23.1	39.7	23.1
1967	26.6	26.0	41.9	27.8	22.0	31.6	30.1	33.4	23.8	40.6	23.9
1968	27.7	27.0	43.3	28.9	23.0	32.8	31.3	34.6	25.0	41.7	25.1
1969	29.0	28.2	44.5	30.2	23.9	34.4	32.9	36.0	26.7	42.9	26.9
1970	30.6	29.5	45.4	31.7	25.2	35.8	34.3	37.8	28.4	44.5	27.7
1971	32.1	30.8	47.1	32.6	26.7	37.6	36.0	39.6	30.6	45.9	29.4
1972	33.5	31.9	47.6	33.7	27.9	39.3	37.6	41.0	32.8	46.5	31.1
1973	35.4	33.6	48.3	36.4	29.2	41.3	39.7	42.6	35.4	47.3	33.9
1974	38.5	37.0	51.3	41.6	31.4	45.3	43.7	46.8	40.2	50.9	37.4
1975	42.2	40.0	56.0	44.8	34.0	51.0	49.2	53.3	45.0	58.6	40.9
1976	44.6	42.3	59.2	46.5	36.5	53.8	52.1	56.3	47.2	62.2	43.5
1977	47.5	45.1	61.7	49.2	39.5	57.5	56.2	60.0	50.9	65.9	48.0
1978	50.9	48.4	65.2	52.6	42.6	62.4	61.1	64.4	56.3	69.6	53.7
1979	55.3	52.8	69.6	58.3	46.1	68.0	66.7	69.7	62.9	74.1	59.7
1980	60.4	58.5	75.6	65.3	51.0	74.5	73.0	76.0	68.7	80.7	66.2
1981	66.1	63.7	80.6	70.6	56.2	81.4	79.9	83.5	78.2	86.6	71.6
1982	70.2	67.4	83.8	72.8	60.8	85.6	84.5	88.3	84.4	90.2	75.5
1983	73.2	70.5	85.5	74.6	64.9	85.4	84.4	87.5	82.2	90.6	77.2
1984	75.9	73.1	86.7	76.7	68.2	86.0	85.0	87.5	82.9	90.0	79.4
1985	78.6	75.8	87.8	78.7	71.6	87.0	86.2	88.3	84.9	90.1	81.5
1986	80.6	78.0	88.9	78.7	75.3	89.0	88.6	90.2	86.5	92.2	84.9
1987	83.1	81.0	91.6	81.8	78.2	91.0	90.4	91.3	87.9	93.2	88.3
1988	86.1	84.3	93.3	84.8	82.2	93.5	93.2	93.7	92.1	94.6	92.1
1989	89.7	88.4	95.3	89.3	86.6	96.1	95.9	96.2	95.6	96.4	95.1
1990	93.6	92.9	96.6	94.6	91.2	98.4	98.2	98.4	98.8	98.2	97.8
1991	97.3	96.8	98.5	98.1	95.8	99.7	99.6	99.9	100.1	99.8	98.8
1992	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	102.6	102.6	101.3	101.5	103.6	101.7	101.7	100.9	103.3	99.9	103.7
1994	105.0	105.1	103.4	102.8	106.7	103.6	103.7	102.3	106.7	100.6	107.0
1995	107.6	107.6	104.6	104.5	109.9	105.4	105.4	103.4	110.2	100.8	110.3
1990: I	92.0	91.0	96.5	92.6	89.1	97.6	97.5	97.6	97.8	97.5	97.2
1990: II	93.2	92.2	96.4	93.4	90.7	98.0	97.9	98.0	98.5	97.7	97.6
1990: III	94.2	93.5	96.5	95.2	92.0	98.6	98.5	98.7	99.2	98.4	98.1
1990: IV	95.1	94.9	96.9	97.4	93.1	99.3	99.1	99.4	99.7	99.3	98.3
1991: I	96.3	95.7	97.9	97.5	94.3	99.7	99.6	100.1	100.1	100.1	98.4
1991: II	97.0	96.4	98.4	97.8	95.2	99.7	99.6	99.9	100.2	99.8	98.7
1991: III	97.7	97.1	98.8	98.2	96.2	99.7	99.7	99.8	100.4	99.5	99.3
1991: IV	98.3	98.0	99.1	98.7	97.4	99.7	99.6	99.9	99.7	99.9	99.0
1992: I	99.1	98.9	99.6	99.2	98.6	99.6	99.6	99.9	99.3	100.2	98.8
1992: II	99.8	99.7	100.1	99.7	99.6	99.8	99.8	99.9	99.7	100.0	99.5
1992: III	100.2	100.3	100.1	100.4	100.3	100.1	100.1	100.1	100.1	100.1	100.2
1992: IV	100.9	101.1	100.2	100.7	101.5	100.5	100.5	100.1	100.9	99.8	101.5
1993: I	101.8	101.8	100.5	101.3	102.4	101.0	101.0	100.5	101.9	99.9	102.3
1993: II	102.4	102.5	101.1	101.5	103.3	101.6	101.6	100.8	103.0	99.9	103.6
1993: III	102.8	102.8	101.5	101.3	103.9	101.9	102.0	101.0	103.8	99.9	104.3
1993: IV	103.4	103.5	101.9	101.9	104.7	102.1	102.2	101.1	104.6	99.8	104.7
1994: I	104.1	104.1	102.4	102.0	105.6	102.8	102.8	101.6	105.5	100.1	105.7
1994: II	104.6	104.7	103.2	102.4	106.2	103.3	103.4	102.2	106.0	100.7	106.2
1994: III	105.2	105.5	104.0	103.3	107.1	104.0	104.1	102.8	107.1	101.1	107.4
1994: IV	105.8	106.1	103.9	103.6	107.9	104.3	104.4	102.7	108.4	100.5	108.6
1995: I	106.7	106.7	104.7	103.9	108.8	104.6	104.6	102.7	109.0	100.3	109.2
1995: II	107.3	107.5	104.8	104.5	109.7	105.3	105.2	103.4	109.8	100.9	109.9
1995: III	107.9	107.8	104.5	104.7	110.3	105.8	105.8	103.8	110.8	101.2	110.7
1995: IV	108.4	108.3	104.3	105.0	110.9	105.9	105.9	103.7	111.3	100.9	111.3
1996: I	109.0	108.9	104.6	106.0	111.5	105.8	105.9	103.7	111.7	100.7	111.3
1996: II	109.6	109.8	104.1	107.3	112.4	105.8	106.0	103.7	112.2	100.6	111.7
1996: III	110.2	110.2	104.0	107.3	113.2	106.4	106.6	104.2	113.2	100.9	112.6

See next page for continuation of table.

TABLE B-3.—Chain-type price indexes for gross domestic product, 1959-96—Continued

(Index numbers, 1992=100, except as noted; quarterly data seasonally adjusted)

Year or quarter	Exports and imports of goods and services		Government consumption expenditures and gross investment					Final sales of domestic product	Gross domestic purchases ¹		Gross national product	Percent change ²				
	Exports	Imports	Total	Federal			State and local		Total	Less food and energy		Gross domestic product	Gross domestic purchases			
				Total	National defense	Non-defense							Total	Less food and energy		
1959	28.7	20.9	18.1	18.6	18.1	19.5	17.4	22.8	22.5		23.0					
1960	29.1	21.1	18.3	18.8	18.2	19.8	17.8	23.1	22.8		23.4	1.4	1.4			
1961	29.5	21.1	18.7	19.0	18.4	20.5	18.2	23.4	23.1		23.6	1.2	1.1			
1962	29.5	20.9	19.1	19.4	18.7	21.1	18.8	23.7	23.4		23.9	1.3	1.2			
1963	29.4	21.3	19.6	19.9	19.2	21.7	19.3	24.0	23.7		24.2	1.2	1.3			
1964	29.6	21.7	20.2	20.6	19.8	22.8	19.6	24.3	24.0		24.6	1.5	1.5			
1965	30.6	22.1	20.7	21.2	20.4	23.2	20.2	24.8	24.5		25.0	1.9	1.8			
1966	31.6	22.6	21.6	21.9	21.1	24.0	21.1	25.5	25.1		25.8	2.8	2.8			
1967	32.8	22.7	22.5	22.6	21.7	24.7	22.3	26.3	25.9		26.6	3.2	3.0			
1968	33.5	23.0	23.7	23.8	22.9	26.3	23.6	27.5	27.0		27.7	4.4	4.3			
1969	34.5	23.6	25.2	25.1	24.2	27.7	25.2	28.8	28.3		29.0	4.7	4.7			
1970	36.0	25.0	27.2	27.1	25.9	30.3	27.3	30.3	29.8		30.6	5.3	5.4			
1971	37.3	26.5	29.3	29.4	28.2	32.7	29.2	31.9	31.4		32.2	5.2	5.3			
1972	38.5	28.4	31.5	32.0	31.0	34.5	31.0	33.3	32.8		33.5	4.2	4.5			
1973	43.8	33.4	33.9	34.5	33.7	36.5	33.3	35.1	34.7		35.4	5.6	5.8			
1974	54.1	48.0	37.4	37.9	37.2	39.3	37.0	38.3	38.2		38.5	8.9	10.2			
1975	59.7	52.1	41.4	41.9	41.1	43.8	40.8	41.9	41.8		42.2	9.4	9.3			
1976	61.6	53.7	44.0	44.6	43.9	46.3	43.4	44.4	44.2		44.6	5.8	5.8			
1977	64.2	58.5	47.1	48.2	47.2	50.3	46.2	47.2	47.2		47.5	6.4	6.8			
1978	68.2	62.7	50.3	51.5	50.8	52.8	49.3	50.7	50.7		51.0	7.3	7.4			
1979	76.5	73.4	54.8	56.1	55.8	56.6	53.7	55.1	55.3		55.3	8.5	9.0			
1980	84.2	91.4	60.9	62.2	62.0	62.3	59.7	60.1	61.1		60.4	9.3	10.7			
1981	90.3	96.4	66.8	68.3	68.2	68.3	65.6	65.8	66.8		66.1	8.4	9.2			
1982	90.8	93.1	71.3	72.9	73.0	72.6	69.9	70.0	69.0		70.2	6.3	5.9			
1983	91.3	89.6	74.5	76.1	76.2	75.4	73.2	73.0	73.3		73.2	4.2	3.8			
1984	92.3	89.9	78.2	80.4	81.2	77.5	76.4	75.8	75.9		74.6	3.8	3.5	4.3		
1985	89.8	86.0	81.0	82.7	83.5	80.2	79.5	78.4	78.4		77.3	3.4	3.2	3.7		
1986	88.5	86.0	82.7	84.0	84.5	82.2	81.6	80.5	80.4		80.1	2.6	2.6	3.6		
1987	91.0	91.0	85.2	85.3	85.6	84.0	85.0	83.0	83.1		82.9	3.1	3.4	3.5		
1988	96.0	95.3	87.4	87.2	87.3	86.7	87.5	86.1	86.1		86.1	3.7	3.6	3.9		
1989	97.9	97.8	90.2	89.8	89.8	89.7	90.5	89.7	89.8		89.6	4.2	4.2	4.0		
1990	98.7	100.4	94.1	92.9	92.9	92.8	94.9	93.6	93.8		93.3	9.3	4.5	4.2		
1991	100.3	100.0	97.4	96.9	96.5	97.9	97.9	97.3	97.3		97.0	3.9	3.7	3.9		
1992	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0	2.8	2.8	3.1		
1993	99.9	98.7	102.3	102.6	102.1	104.0	102.1	102.6	102.5		102.6	2.6	2.5	2.6		
1994	101.0	99.5	104.3	105.4	104.5	107.7	103.6	105.0	105.1		104.9	2.3	2.2	2.4		
1995	104.1	102.2	107.8	109.4	108.1	112.3	106.7	107.6	107.3		107.6	2.5	2.4	2.5		
1990:I	97.5	98.8	92.5	91.4	91.5	91.2	93.3	92.0	92.2		91.8	4.9	5.4	4.4		
1990:II	97.9	97.1	93.3	92.1	92.1	92.3	94.2	93.2	93.1		92.9	5.2	4.2	4.9		
1990:III	98.9	100.0	94.4	93.1	93.1	93.0	95.3	94.2	94.3		93.9	4.3	5.2	4.3		
1990:IV	100.6	105.6	96.1	95.0	95.0	94.9	96.8	95.1	95.7		94.9	4.1	5.9	4.3		
1991:I	100.9	102.2	96.6	95.9	95.4	97.5	97.1	96.2	96.4		95.9	4.8	3.1	4.4		
1991:II	100.5	99.7	97.2	96.6	96.1	97.9	97.6	97.0	97.0		96.6	3.2	2.2	3.0		
1991:III	99.8	98.5	97.7	97.1	96.7	98.3	98.2	97.7	97.6		97.4	2.8	2.6	3.2		
1991:IV	100.1	99.6	98.3	97.8	97.7	98.2	98.6	98.3	98.3		98.1	2.5	2.9	3.1		
1992:I	99.9	99.0	99.2	99.4	99.6	98.8	99.0	99.1	99.0		99.0	3.4	3.2	3.8		
1992:II	100.1	99.6	99.9	100.0	100.2	99.5	99.9	99.8	99.8		99.8	2.8	2.9	2.9		
1992:III	100.1	101.0	100.3	100.4	100.6	100.1	100.2	100.2	100.3		100.2	1.5	2.1	2.0		
1992:IV	100.0	100.4	100.6	100.2	99.6	101.6	100.9	100.9	100.9		100.9	2.8	2.6	2.8		
1993:I	100.0	98.8	101.7	101.8	101.1	103.4	101.7	101.8	101.7		101.8	3.8	3.1	3.5		
1993:II	100.1	99.4	102.1	102.0	101.6	103.1	102.2	102.4	102.3		102.4	2.2	2.4	2.5		
1993:III	99.9	98.4	102.6	103.0	102.7	103.8	102.3	102.8	102.6		102.8	1.8	1.3	1.8		
1993:IV	99.7	98.1	102.9	103.7	102.9	105.6	102.4	103.4	103.2		103.4	2.3	2.2	2.1		
1994:I	100.2	97.6	103.5	104.4	103.6	106.3	102.9	104.2	103.8		104.1	2.9	2.4	2.7		
1994:II	100.7	98.9	104.1	105.4	104.1	108.3	103.2	104.6	104.4		104.7	1.9	2.3	2.5		
1994:III	101.3	100.6	104.5	105.5	104.7	107.4	103.8	105.3	105.1		105.4	2.4	3.0	2.5		
1994:IV	101.8	100.9	105.3	106.5	105.5	108.7	104.5	105.8	105.7		105.9	2.1	2.0	2.1		
1995:I	103.1	101.1	106.6	108.1	106.9	110.6	105.6	106.7	106.4		106.7	3.3	2.8	3.0		
1995:II	104.5	103.2	107.4	108.9	108.1	110.9	106.5	107.3	107.2		107.5	2.4	2.8	2.8		
1995:III	104.6	102.5	108.0	109.3	108.3	111.7	107.1	107.9	107.6		108.0	2.1	1.6	2.0		
1995:IV	104.3	101.9	109.1	111.3	109.2	116.0	107.7	108.4	108.1		108.6	2.1	1.9	2.1		
1996:I	104.4	101.9	110.2	111.8	110.0	116.0	109.2	109.1	108.7		109.1	2.3	2.3	1.8		
1996:II	104.7	102.1	110.1	111.6	110.4	114.4	109.2	109.7	109.3		109.4	2.2	2.1	1.2		
1996:III	104.3	101.5	110.8	111.9	110.6	114.8	110.1	110.2	109.8		109.9	2.0	1.9	2.0		

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.² Percent changes shown here are based on unrounded data. Quarterly changes are at annual rates.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-4.—Quantity and price indexes for gross domestic product, and percent changes, 1959-96
[Quarterly data are seasonally adjusted]

Year or quarter	Gross domestic product							
	Index numbers, 1992=100				Percent change from preceding period ¹			
	Current dollars	Chain-type quantity index	Chain-type price index	Implicit price deflator	Current dollars	Chain-type quantity index	Chain-type price index	Implicit price deflator
1959	8.1	35.4	23.0	22.9				
1960	8.4	36.2	23.3	23.3	3.8	2.2	1.4	1.5
1961	8.7	37.0	23.6	23.6	3.5	2.1	1.2	1.3
1962	9.4	39.2	23.9	23.9	7.4	6.0	1.3	1.3
1963	9.9	40.9	24.2	24.2	5.5	4.3	1.2	1.2
1964	10.6	43.3	24.6	24.5	7.4	5.8	1.5	1.5
1965	11.5	46.0	25.0	25.0	8.5	6.4	1.9	2.0
1966	12.6	49.0	25.7	25.7	9.5	6.4	2.8	2.9
1967	13.3	50.3	26.6	26.5	5.8	2.6	3.2	3.1
1968	14.6	52.7	27.7	27.7	9.2	4.7	4.4	4.3
1969	15.7	54.3	29.0	29.0	7.9	3.0	4.7	4.7
1970	16.6	54.3	30.6	30.6	5.4	0	5.3	5.4
1971	18.0	56.1	32.1	32.2	8.7	3.3	5.2	5.2
1972	19.8	59.1	33.5	33.5	9.9	5.4	4.2	4.3
1973	22.1	62.5	35.4	35.4	11.7	5.7	5.6	5.7
1974	24.0	62.3	38.5	38.5	8.3	-4	8.9	8.7
1975	26.1	61.9	42.2	42.2	8.9	-6	9.4	9.6
1976	29.1	65.4	44.6	44.6	11.5	5.6	5.8	5.6
1977	32.5	68.5	47.5	47.4	11.4	4.9	6.4	6.3
1978	36.7	72.0	50.9	51.0	13.0	5.0	7.3	7.7
1979	41.0	74.1	55.3	55.3	11.6	2.9	8.5	8.5
1980	44.6	73.9	60.4	60.4	8.9	-3	9.3	9.2
1981	49.9	75.7	66.1	65.9	11.9	2.5	9.4	9.2
1982	51.9	74.0	70.2	70.1	4.1	-2.1	6.3	6.3
1983	56.3	77.0	73.2	73.1	8.4	4.0	4.2	4.2
1984	62.5	82.3	75.9	75.9	11.0	6.8	3.8	3.9
1985	67.0	85.3	78.6	78.4	7.1	3.7	3.4	3.3
1986	70.8	87.9	80.6	80.6	5.8	3.0	2.6	2.7
1987	75.1	90.5	83.1	83.1	6.1	2.9	3.1	3.1
1988	80.9	93.9	86.1	86.1	7.6	3.8	3.7	3.7
1989	87.1	97.1	89.7	89.7	7.7	3.4	4.2	4.2
1990	92.0	98.3	93.6	93.6	5.6	1.3	4.4	4.3
1991	94.8	97.3	97.3	97.3	3.0	-1.0	3.9	4.0
1992	100.0	100.0	100.0	100.0	5.5	2.7	2.8	2.7
1993	104.9	102.3	102.6	102.6	4.9	2.3	2.6	2.6
1994	111.1	105.8	105.0	104.9	5.8	3.5	2.3	2.3
1995	116.2	108.0	107.6	107.6	4.6	2.0	2.5	2.5
1990:I	90.6	98.6	92.0	92.0	9.1	4.1	4.9	4.9
1990:II	92.1	98.9	93.2	93.1	6.6	1.3	5.2	5.2
1990:III	92.6	98.4	94.2	94.1	2.2	-1.9	4.3	4.2
1990:IV	92.6	97.4	95.1	95.1	-1	-4.1	4.1	4.2
1991:I	93.2	96.9	96.3	96.3	2.8	-2.2	4.8	5.1
1991:II	94.4	97.3	97.0	97.0	4.9	1.7	3.2	3.1
1991:III	95.3	97.5	97.7	97.7	4.0	1.0	2.8	2.9
1991:IV	96.1	97.8	98.3	98.3	3.6	1.0	2.5	2.5
1992:I	98.0	98.9	99.1	99.1	8.2	4.7	3.4	3.3
1992:II	99.3	99.5	99.8	99.8	5.3	2.5	2.8	2.7
1992:III	100.4	100.3	100.2	100.2	4.6	3.0	1.5	1.5
1992:IV	102.2	101.3	100.9	100.9	7.3	4.3	2.8	2.9
1993:I	103.2	101.3	101.8	101.8	3.8	-1	3.8	3.8
1993:II	104.2	101.8	102.4	102.4	4.0	1.9	2.2	2.1
1993:III	105.3	102.4	102.8	102.8	4.3	2.3	1.8	1.9
1993:IV	107.1	103.6	103.4	103.4	7.1	4.8	2.3	2.2
1994:I	108.5	104.2	104.1	104.1	5.3	2.5	2.9	2.8
1994:II	110.3	105.5	104.6	104.6	6.9	4.9	1.9	1.9
1994:III	112.0	106.4	105.2	105.2	6.1	3.5	2.4	2.5
1994:IV	113.4	107.2	105.8	105.8	5.3	3.0	2.1	2.2
1995:I	114.5	107.3	106.7	106.7	3.8	4	3.3	3.4
1995:II	115.4	107.5	107.3	107.3	3.1	7	2.4	2.4
1995:III	117.1	108.5	107.9	107.9	6.0	3.8	2.1	2.1
1995:IV	117.7	108.6	108.4	108.4	2.3	3	2.1	2.0
1996:I	118.9	109.1	109.0	109.0	4.2	2.0	2.3	2.2
1996:II	120.8	110.4	109.6	109.5	6.5	4.7	2.2	1.8
1996:III	122.0	111.0	110.2	109.9	3.8	2.1	2.0	1.7

¹ Percent changes shown here are based on unrounded data. Quarterly percent changes are at annual rates.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-5.—Percent changes in real gross domestic product, 1960-96
(Percent change from preceding period; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment				Exports and imports of goods and services		Government consumption expenditures and gross investment		
		Total	Durable goods	Non-durable goods	Services	Nonresidential fixed			Residential	Exports	Imports	Total	Federal	State and local
						Total	Structures	Producers' durable equipment						
1960	2.2	2.7	2.0	1.5	4.4	5.6	7.9	4.1	-7.1	20.8	1.3	-0.2	-3.1	4.1
1961	2.1	2.0	-3.8	1.8	4.1	-9	1.4	-2.4	-3	1.7	-7	4.9	3.9	6.2
1962	6.0	4.9	11.7	3.1	4.9	8.7	4.5	11.6	9.6	5.4	11.3	6.0	8.3	2.9
1963	4.3	4.1	9.7	2.1	4.5	5.0	1.1	7.6	11.8	7.5	2.7	2.3	-4	6.0
1964	5.8	6.0	9.2	4.9	6.1	11.8	10.4	12.6	5.8	13.3	5.3	2.0	-1.7	6.8
1965	6.4	6.4	12.7	5.3	5.3	17.3	15.9	18.2	-2.9	2.0	10.6	3.0	0	6.7
1966	6.4	5.7	8.5	5.5	5.1	12.1	6.8	15.5	-8.9	6.7	14.9	9.1	11.4	6.4
1967	2.6	3.0	1.6	1.8	4.8	-1.6	-2.5	-1.0	-3.1	2.2	7.3	7.6	9.9	4.9
1968	4.7	5.7	11.0	4.5	5.2	4.3	1.4	6.1	13.6	7.3	14.9	3.1	1.0	5.7
1969	3.0	3.7	3.6	2.7	4.8	7.2	5.4	8.3	3.0	5.5	5.7	-6	-3.4	2.8
1970	0	2.3	-3.2	2.4	4.0	-1.0	3	-1.8	-6.0	10.8	4.3	-2.3	-7.1	2.8
1971	3.3	3.7	10.0	1.8	3.7	-1	-1.6	8	27.4	7	5.3	-1.8	-7.1	3.3
1972	5.4	6.0	12.7	4.4	5.4	9.0	3.1	12.7	17.8	8.1	11.0	4	-1.7	2.2
1973	5.7	4.8	10.3	3.3	4.5	14.6	8.2	18.5	-6	21.8	4.5	-7	-4.9	3.0
1974	-4	-7	-6.9	-2.0	2.4	5	-2.1	2.1	-20.6	9.6	-2.7	1.7	-6	3.6
1975	-6	2.2	0	1.5	3.5	-10.5	-10.5	-7	-13.0	-7	-11.3	1.5	-2	2.9
1976	5.6	5.6	12.8	5.0	4.2	4.8	2.5	6.1	23.6	5.9	19.6	1	-1.0	8
1977	4.9	4.3	9.3	2.6	4.2	11.8	4.9	15.6	21.2	2.4	10.7	9	1.6	4
1978	5.0	4.3	5.3	3.5	4.7	13.7	10.9	15.1	6.6	10.4	8.7	2.9	2.1	3.6
1979	2.9	2.3	-5	2.3	3.2	9.6	12.6	8.1	-3.7	9.5	1.7	1.6	1.5	1.6
1980	-3	-3	-8.0	-4	1.9	-5	6.7	-4.4	-21.1	10.8	-6.7	1.8	4.2	0
1981	2.5	1.2	1.2	9	1.5	5.3	7.9	3.7	-8.0	1.2	2.6	7	4.2	-2.0
1982	-2.1	1.2	-1	6	1.9	-4.4	-1.5	-6.4	-18.2	-7.1	-1.3	1.3	3.2	-3
1983	4.0	5.2	14.7	2.9	4.7	-1.7	-10.4	4.6	41.1	-2.6	12.6	2.8	5.4	7
1984	6.8	5.2	14.5	3.5	4.1	17.3	14.3	19.2	14.6	8.3	24.3	3.1	2.4	3.8
1985	3.7	4.7	9.7	2.3	5.0	6.2	7.3	5.5	1.4	2.7	6.5	6.1	6.9	5.3
1986	3.0	4.0	9.0	3.2	3.2	-3.5	-10.8	1.0	12.0	7.4	8.4	5.1	4.6	5.5
1987	2.9	3.1	1.5	1.9	4.2	-1.1	-3.6	3	2	11.0	6.1	2.7	3.1	2.4
1988	3.8	3.9	6.3	2.8	4.0	4.4	5	6.4	-2.0	15.9	3.9	1.3	-1.8	3.9
1989	3.4	2.3	2.6	2.3	2.3	4.0	2.2	5.0	-3.7	11.7	3.9	2.8	1.3	4.0
1990	1.3	1.7	-6	1.0	2.6	-6	1.1	-1.5	-9.3	8.5	3.9	3.0	2.0	3.8
1991	-1.0	-6	-6.4	-1.0	8	-6.4	-10.7	-4.1	-12.3	6.3	-7	6	-5	1.4
1992	2.7	2.8	5.8	1.5	2.9	1.9	-6.8	6.2	16.6	6.6	7.5	5	-2.1	2.4
1993	2.3	2.8	7.3	2.0	2.4	6.4	-1.7	10.0	7.6	2.9	9.2	-2	-3.6	2.2
1994	3.5	3.1	7.2	3.1	2.2	9.8	1.5	13.2	10.8	8.2	12.0	-1	-3.8	2.5
1995	2.0	2.3	3.2	2.3	2.2	9.5	7.3	10.4	-2.3	8.9	8.0	0	-3.6	2.4
1990: I	4.1	3.4	16.3	1.3	1.7	4.5	6.8	3.3	5.9	15.5	5.9	6.0	6.1	6.0
II	1.3	6	-11.8	-7	4.5	-7.8	-1.9	-10.8	-18.0	8.6	7.4	5	1	9
III	-1.9	1.3	-4.0	9	2.8	3.3	-7	5.5	-20.8	-3.5	-3	-4	-3.5	1.9
IV	-4.1	-3.1	-11.0	-3.4	-1.0	-9.3	-16.6	-5.2	-24.5	-8.9	-10.1	4.3	4.0	4.5
1991: I	-2.2	-3.1	-14.1	-2.4	-1.0	-12.5	-7.7	-14.9	-23.4	-1.1	-12.2	9	2.8	-6
II	1.7	2.5	1.7	2.3	2.8	-3.0	-10.0	9	2.0	21.0	14.7	4	-1	7
III	1.0	9	6.1	-3	6	-4.0	-22.7	6.8	16.4	2.3	10.8	-2.7	-7.7	1.2
IV	1.0	-1.0	-4.9	-3.4	1.2	-4.1	-8.9	-1.8	14.7	13.8	5.1	-1.4	-6.8	2.8
1992: I	4.7	6.4	13.3	5.9	5.4	3.6	2.9	3.9	24.7	6.3	4.1	2.5	-1.4	5.4
II	2.5	2.2	4.3	-7	3.4	10.0	-3.9	16.9	22.2	1.8	13.3	-3	-1.4	4
III	3.0	2.9	9.3	2.8	1.7	2.2	-8.1	7.1	3.3	2.5	1.3	2.9	4.9	1.4
IV	4.3	5.4	11.0	5.8	4.0	6.2	-4.3	11.0	18.7	6.0	11.6	1.9	3.4	9
1993: I	-1	7	8	-9	1.5	6.0	3.5	7.1	2.1	-1.3	8.3	-4.6	-12.7	1.7
II	1.9	2.7	11.2	2.3	1.3	6.3	-5.3	11.4	-5.1	8.3	12.7	2	-4.9	3.9
III	2.3	3.8	7.3	2.8	3.6	4.7	8	6.3	13.2	-8.5	4.1	1.0	-2.9	3.8
IV	4.8	2.8	10.2	1.7	1.9	17.5	7.5	21.7	24.3	23.4	17.5	1.5	-7	3.0
1994: I	2.5	2.8	5.8	3.9	1.6	7.3	-11.8	15.5	12.8	-1.5	8.2	-4.3	-11.4	7
II	4.9	3.5	4.3	3.2	3.5	7.1	15.7	4.1	12.7	15.9	18.4	-8	-5.3	2.2
III	3.5	2.8	5.6	3.8	1.6	13.8	2	19.4	-1.8	9.7	10.7	7.0	11.5	4.2
IV	3.0	3.1	12.4	3.2	1.2	12.2	13.0	11.9	-1	16.5	10.3	-1.4	-5.9	1.6
1995: I	4	1.0	-8.9	2.4	2.4	15.4	9.9	17.4	-6.3	2.6	11.2	-1.2	-6.5	2.3
II	7	3.1	7.0	1.8	3.0	3.5	3.4	3.5	-13.4	5.9	4.5	8	-1.3	2.1
III	3.8	2.4	9.3	5	2.0	4.9	6.3	4.3	9.2	10.7	0	-6	-5.6	2.7
IV	3	1.1	-1.0	-4	2.3	2.5	1.0	3.0	6.4	10.7	1.6	-4.3	-13.2	1.5
1996: I	2.0	3.5	8.2	3.7	2.4	11.6	7.7	13.1	7.4	1.8	10.6	1.6	6.0	-9
II	4.7	3.4	11.4	1.3	2.7	3.8	-3.7	6.7	16.3	5.6	9.9	7.7	9.4	6.7
III	2.1	5	-2.6	4	1.3	17.5	8.4	20.9	-5.2	-9	9.3	-6	-3.5	1.1

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-6.—Gross domestic product by major type of product, 1959–96
[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Final sales of domestic product	Change in business inventories	Goods ¹								Services ¹	Structures		
				Total			Durable goods		Nondurable goods						
				Total	Final sales	Change in business inventories	Final sales	Change in business inventories	Final sales	Change in business inventories	Final sales				
1959	507.2	503.0	4.2	252.0	247.8	4.2	92.3	3.1	155.5	1.1	192.7	62.5			
1960	526.6	523.3	3.2	257.8	254.6	3.2	95.1	1.7	159.5	1.6	206.8	61.9			
1961	544.8	541.9	2.9	260.4	257.5	2.9	94.3	-1	163.2	3.0	220.8	63.6			
1962	585.2	579.1	6.1	281.2	275.1	6.1	104.5	3.4	170.7	2.7	236.1	67.8			
1963	617.4	611.7	5.7	292.7	287.1	5.7	111.0	2.7	176.1	3.0	252.0	72.7			
1964	663.0	658.0	5.0	313.2	308.1	5.0	120.5	4.0	187.6	1.0	271.4	78.4			
1965	719.1	709.4	9.7	342.9	333.3	9.7	133.3	6.7	199.9	3.0	291.5	84.7			
1966	787.8	774.0	13.8	380.6	366.8	13.8	149.0	10.2	217.8	3.6	319.2	88.0			
1967	833.6	823.1	10.5	394.5	384.0	10.5	153.8	5.5	230.2	5.0	349.5	89.6			
1968	910.6	901.4	9.1	426.7	417.6	9.1	167.8	4.6	249.8	4.5	383.9	100.0			
1969	982.2	972.7	9.5	455.8	446.2	9.5	178.6	6.3	267.6	3.2	418.2	108.3			
1970	1,035.6	1,033.4	2.2	467.5	465.3	2.2	180.2	.0	285.1	2.2	458.5	109.7			
1971	1,125.4	1,116.9	8.5	493.2	484.7	8.5	187.0	3.2	297.7	5.3	503.8	128.4			
1972	1,237.3	1,227.4	9.9	539.8	529.9	9.9	209.3	7.2	320.6	2.7	550.5	146.9			
1973	1,382.6	1,365.2	17.5	619.2	601.8	17.5	241.4	14.6	360.3	2.9	600.5	162.9			
1974	1,496.9	1,482.8	14.1	665.7	651.6	14.1	256.7	11.0	394.9	3.1	665.6	165.6			
1975	1,630.6	1,636.9	-6.3	718.1	724.5	-6.3	288.1	-7.5	436.4	1.2	745.8	166.7			
1976	1,819.0	1,802.0	16.9	804.0	787.1	16.9	322.5	10.6	464.6	6.3	823.8	191.2			
1977	2,026.9	2,003.8	23.1	883.7	860.6	23.1	366.9	10.2	493.7	12.8	916.4	226.8			
1978	2,291.4	2,264.2	27.2	996.5	969.3	27.2	416.9	20.3	552.5	6.9	1,023.1	271.8			
1979	2,557.5	2,540.6	16.9	1,115.2	1,098.3	16.9	475.0	12.5	623.3	4.3	1,131.7	310.6			
1980	2,784.2	2,791.9	-7.6	1,191.1	1,198.7	-7.6	502.9	-2.7	695.8	-4.9	1,274.1	319.1			
1981	3,115.9	3,087.8	28.2	1,342.6	1,314.5	28.2	546.0	7.5	768.4	20.6	1,423.3	350.0			
1982	3,242.1	3,256.6	-14.5	1,333.2	1,347.7	-14.5	544.4	-15.5	803.3	1.0	1,566.9	342.0			
1983	3,514.5	3,519.4	-4.9	1,426.9	1,431.8	-4.9	586.1	4.0	845.7	-8.9	1,720.9	366.8			
1984	3,902.4	3,835.0	67.5	1,607.0	1,539.6	67.5	655.1	43.6	884.5	23.9	1,871.8	423.6			
1985	4,180.7	4,154.5	26.2	1,669.8	1,643.6	26.2	713.2	8.6	930.4	17.6	2,054.6	456.3			
1986	4,422.2	4,412.6	9.6	1,720.6	1,711.0	9.6	741.3	.6	969.7	9.0	2,224.2	477.4			
1987	4,692.3	4,668.1	24.2	1,804.8	1,780.6	24.2	764.7	21.5	1,015.9	2.8	2,398.1	489.3			
1988	5,049.6	5,038.7	10.9	1,942.9	1,932.0	10.9	837.0	16.4	1,095.0	-5.5	2,600.0	506.7			
1989	5,438.7	5,407.0	31.7	2,124.0	2,092.3	31.7	907.3	21.3	1,185.0	10.5	2,795.3	519.4			
1990	5,743.8	5,735.8	8.0	2,203.8	2,195.8	8.0	935.7	2.5	1,260.1	5.6	3,016.9	523.1			
1991	5,916.7	5,919.0	-2.3	2,234.0	2,236.3	-2.3	926.6	-16.6	1,309.7	14.3	3,201.3	481.4			
1992	6,244.4	6,237.4	7.0	2,321.0	2,314.0	7.0	965.9	-10.9	1,348.1	17.9	3,411.1	512.3			
1993	6,553.0	6,532.4	20.6	2,422.0	2,401.4	20.6	1,014.3	15.7	1,387.2	4.9	3,584.0	547.0			
1994	6,935.7	6,876.2	59.5	2,593.9	2,534.4	59.5	1,086.1	31.9	1,448.3	27.6	3,746.5	595.3			
1995	7,253.8	7,216.7	37.0	2,699.2	2,662.2	37.0	1,147.3	34.8	1,514.9	2.2	3,926.9	627.6			
1990:I	5,660.4	5,651.8	8.6	2,194.9	2,186.3	8.6	957.9	1.4	1,228.4	7.2	2,924.9	540.6			
II	5,751.0	5,709.8	41.2	2,223.6	2,182.4	41.2	932.7	16.9	1,249.7	24.3	2,997.8	529.6			
III	5,782.4	5,768.7	13.8	2,210.7	2,196.9	13.8	929.3	9.9	1,267.7	3.9	3,051.3	520.5			
IV	5,781.5	5,812.9	-31.4	2,186.1	2,217.5	-31.4	922.9	-18.4	1,294.6	-13.1	3,093.7	501.7			
1991:I	5,822.1	5,838.2	-16.1	2,207.9	2,224.0	-16.1	912.1	-38.7	1,311.8	22.6	3,131.6	482.6			
II	5,892.3	5,912.2	-19.9	2,225.1	2,245.0	-19.9	936.0	-29.5	1,309.0	9.5	3,186.7	480.5			
III	5,950.0	5,944.7	5.3	2,249.2	2,243.9	5.3	933.6	5.9	1,310.3	-6	3,221.9	478.9			
IV	6,002.3	5,980.9	21.4	2,253.8	2,232.4	21.4	924.8	-4.2	1,307.6	25.5	3,264.9	483.6			
1992:I	6,121.8	6,122.1	-3	2,281.1	2,281.4	-3	944.6	-18.8	1,336.8	18.5	3,338.4	502.3			
II	6,201.2	6,191.0	10.2	2,301.3	2,291.0	10.2	955.7	1.1	1,335.4	9.1	3,387.5	512.4			
III	6,271.7	6,260.1	11.6	2,329.4	2,317.8	11.6	969.2	-11.1	1,348.6	22.7	3,432.1	510.1			
IV	6,383.0	6,376.6	6.4	2,372.2	2,365.8	6.4	994.2	-14.9	1,371.6	21.3	3,486.4	524.4			
1993:I	6,442.6	6,422.8	19.9	2,382.2	2,362.3	19.9	985.8	13.1	1,376.5	6.8	3,528.9	531.5			
II	6,506.2	6,484.6	21.6	2,414.2	2,392.6	21.6	1,015.3	11.3	1,377.3	10.3	3,556.7	535.4			
III	6,574.4	6,552.3	22.0	2,417.4	2,395.4	22.0	1,009.3	14.2	1,386.0	7.9	3,607.5	549.5			
IV	6,688.6	6,669.8	18.8	2,474.3	2,455.4	18.8	1,046.6	24.3	1,408.8	-5.5	3,642.7	571.6			
1994:I	6,776.0	6,735.9	40.2	2,523.2	2,483.0	40.2	1,061.5	25.1	1,421.5	15.1	3,678.2	574.7			
II	6,890.5	6,816.0	74.5	2,574.7	2,500.1	74.5	1,069.5	35.1	1,430.6	39.5	3,724.0	591.9			
III	6,993.1	6,928.5	64.7	2,619.3	2,554.6	64.7	1,101.3	34.2	1,453.3	30.5	3,773.4	600.5			
IV	7,083.2	7,024.6	58.7	2,658.6	2,600.0	58.7	1,112.3	33.1	1,487.7	25.6	3,810.5	614.1			
1995:I	7,149.8	7,091.7	58.1	2,673.9	2,615.8	58.1	1,116.9	54.4	1,498.8	3.7	3,856.2	619.8			
II	7,204.9	7,170.9	34.0	2,680.2	2,646.2	34.0	1,138.6	28.5	1,507.7	5.4	3,908.9	615.7			
III	7,309.8	7,271.5	38.2	2,727.0	2,688.8	38.2	1,167.2	29.2	1,521.6	9.1	3,950.2	632.6			
IV	7,350.6	7,332.8	17.8	2,715.8	2,698.0	17.8	1,166.4	27.3	1,531.7	-9.4	3,992.4	642.3			
1996:I	7,426.8	7,428.6	-1.7	2,747.5	2,749.3	-1.7	1,192.1	12.3	1,557.1	-14.0	4,027.9	651.4			
II	7,545.1	7,537.1	8.0	2,790.1	2,782.0	8.0	1,219.1	9.9	1,562.9	-1.9	4,087.0	668.0			
III	7,616.3	7,579.6	36.6	2,821.6	2,785.0	36.6	1,225.5	34.7	1,559.5	2.0	4,122.0	672.6			

¹ Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-7.—*Real gross domestic product by major type of product, 1959-96*

(Billions of chained (1992) dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross domestic product	Final sales of domestic product	Change in business inventories	Goods ¹						Services ¹	Structures	
				Total			Durable goods		Nondurable goods			
				Total	Final sales	Change in business inventories	Final sales	Change in business inventories	Final sales	Change in business inventories		
1959	2,212.3	2,206.9	13.5	786.4	780.9	13.5	221.1	9.9	595.6	3.5	1,115.3	299.4
1960	2,261.7	2,264.2	10.6	795.6	795.6	10.6	227.3	5.2	602.6	5.3	1,167.1	296.5
1961	2,309.8	2,318.0	8.9	796.0	799.7	8.9	224.3	-1.1	612.1	9.3	1,219.9	304.7
1962	2,449.1	2,445.4	20.0	853.5	848.6	20.0	247.7	10.7	634.7	9.1	1,277.5	322.2
1963	2,554.0	2,552.4	18.1	882.4	878.8	18.1	262.0	8.3	648.2	9.8	1,336.9	343.9
1964	2,702.9	2,705.1	15.6	936.7	935.8	15.6	283.8	12.1	682.7	3.0	1,406.3	367.0
1965	2,874.8	2,860.4	30.2	1,013.0	999.9	30.2	313.9	20.4	713.4	9.2	1,472.5	385.4
1966	3,060.2	3,033.5	42.3	1,099.9	1,077.9	42.3	350.0	30.9	751.8	10.9	1,557.8	385.9
1967	3,140.2	3,125.1	32.1	1,114.7	1,101.2	32.1	359.2	16.3	765.4	15.6	1,639.4	380.2
1968	3,288.6	3,278.0	26.9	1,166.6	1,156.5	26.9	378.7	13.2	801.8	13.6	1,712.0	403.6
1969	3,388.0	3,377.2	27.2	1,200.3	1,189.9	27.2	391.2	17.4	822.6	9.6	1,774.1	408.8
1970	3,388.2	3,406.5	5.7	1,181.6	1,193.4	5.7	383.2	-1.1	837.8	5.9	1,824.0	391.1
1971	3,500.1	3,499.8	22.7	1,209.3	1,206.1	22.7	385.8	8.0	848.8	14.8	1,875.8	427.4
1972	3,690.3	3,689.5	25.2	1,296.5	1,293.2	25.2	431.8	18.0	885.4	7.2	1,936.1	459.0
1973	3,902.3	3,883.9	39.0	1,413.2	1,396.0	39.0	496.6	34.6	916.7	6.0	2,004.4	469.0
1974	3,888.2	3,873.4	24.0	1,400.9	1,386.5	24.0	496.9	20.6	905.9	4.5	2,063.3	420.5
1975	3,865.1	3,906.4	-11.0	1,373.4	1,404.4	-11.0	495.8	-13.9	926.7	2.3	2,123.5	382.3
1976	4,081.1	4,061.7	29.0	1,478.3	1,459.9	29.0	520.9	18.9	956.4	10.2	2,182.9	418.3
1977	4,279.3	4,240.8	38.0	1,560.0	1,525.7	38.0	567.0	17.2	970.8	20.8	2,250.5	458.7
1978	4,493.7	4,464.4	42.3	1,644.4	1,617.8	42.3	615.3	31.7	1,011.7	10.5	2,334.3	498.1
1979	4,624.0	4,614.4	23.1	1,700.6	1,690.7	23.1	654.6	18.4	1,042.9	5.1	2,391.3	511.7
1980	4,611.9	4,641.9	-10.0	1,687.4	1,711.2	-10.0	638.1	-3.6	1,085.6	-6.3	2,441.4	475.9
1981	4,724.9	4,691.6	33.1	1,765.7	1,735.1	33.1	638.8	9.1	1,111.0	23.6	2,475.8	468.8
1982	4,623.6	4,651.2	-15.6	1,684.1	1,706.7	-15.6	604.4	-17.8	1,122.6	2.0	2,518.7	428.5
1983	4,810.0	4,821.2	-5.9	1,754.8	1,762.6	-5.9	637.6	4.9	1,142.6	-10.4	2,598.4	460.7
1984	5,138.2	5,061.6	74.8	1,924.8	1,853.3	74.8	703.1	49.7	1,160.9	25.6	2,678.0	523.1
1985	5,329.5	5,296.9	29.8	1,971.7	1,940.6	29.8	758.2	10.0	1,189.0	19.7	2,797.8	550.3
1986	5,489.9	5,480.9	10.9	2,020.9	2,011.7	10.9	793.6	9.1	1,223.5	10.2	2,903.2	558.4
1987	5,648.4	5,626.0	26.2	2,076.9	2,055.0	26.2	819.8	23.5	1,239.2	2.2	3,011.6	554.6
1988	5,862.9	5,855.1	11.6	2,178.9	2,171.0	11.6	897.0	17.6	1,274.8	-6.2	3,128.6	550.8
1989	6,060.4	6,028.7	33.3	2,300.2	2,269.2	33.3	951.9	22.4	1,317.2	11.0	3,208.5	546.0
1990	6,138.7	6,126.7	10.4	2,307.1	2,295.4	10.4	963.9	2.7	1,331.3	7.6	3,295.4	533.3
1991	6,079.0	6,082.6	-3.0	2,262.3	2,265.9	-3.0	934.2	-16.6	1,331.8	13.4	3,332.3	484.5
1992	6,244.4	6,237.4	7.3	2,321.0	2,314.0	7.3	965.9	-10.9	1,348.1	18.3	3,411.1	512.3
1993	6,386.4	6,365.5	19.1	2,390.0	2,369.0	19.1	1,007.4	15.4	1,361.7	3.7	3,467.1	529.4
1994	6,608.7	6,550.7	58.9	2,524.3	2,465.6	58.9	1,068.1	30.6	1,397.8	28.2	3,526.1	559.8
1995	6,742.9	6,708.9	33.1	2,589.2	2,555.1	33.1	1,124.1	32.8	1,431.8	2.2	3,583.9	571.8
1990:I	6,154.1	6,144.6	11.0	2,328.3	2,318.8	11.0	991.4	1.9	1,326.5	9.1	3,264.8	555.9
1990:II	6,174.4	6,127.5	43.8	2,335.6	2,289.5	43.8	963.8	17.3	1,325.5	26.3	3,293.9	541.4
1990:III	6,145.2	6,126.6	14.9	2,304.6	2,286.4	14.9	955.6	10.2	1,330.8	4.7	3,310.1	528.2
1990:IV	6,081.0	6,108.1	-28.2	2,260.1	2,286.8	-28.2	944.7	-18.4	1,342.2	-9.9	3,312.7	507.5
1991:I	6,047.9	6,065.4	-17.5	2,251.8	2,269.0	-17.5	926.0	-38.9	1,343.3	21.0	3,308.8	487.3
1991:II	6,074.1	6,095.9	-20.8	2,256.1	2,277.7	-20.8	944.9	-29.5	1,332.8	8.4	3,335.0	483.4
1991:III	6,089.3	6,085.4	4.9	2,271.1	2,267.2	4.9	938.2	6.1	1,329.0	-1.3	3,338.3	480.1
1991:IV	6,104.4	6,083.8	21.4	2,270.1	2,249.6	21.4	927.5	-4.2	1,322.1	25.6	3,347.2	487.3
1992:I	6,175.3	6,175.8	-1.1	2,288.9	2,289.3	-1.1	945.2	-18.7	1,344.2	18.6	3,379.4	507.1
1992:II	6,214.2	6,203.8	11.3	2,301.1	2,290.7	11.3	953.8	1.2	1,336.9	10.1	3,398.6	514.4
1992:III	6,260.9	6,249.5	12.1	2,327.4	2,316.0	12.1	970.0	-11.4	1,346.0	23.7	3,424.2	509.4
1992:IV	6,327.3	6,320.7	5.8	2,366.7	2,360.1	5.8	994.8	-14.8	1,365.3	20.8	3,442.3	518.5
1993:I	6,326.4	6,307.1	18.5	2,356.7	2,337.3	18.5	982.1	13.1	1,355.2	5.4	3,448.9	520.9
1993:II	6,356.5	6,334.5	20.8	2,386.5	2,364.4	20.8	1,008.5	11.2	1,356.0	9.7	3,451.0	519.3
1993:III	6,393.4	6,371.3	19.5	2,385.6	2,363.4	19.5	1,000.9	13.5	1,362.5	6.1	3,478.3	529.5
1993:IV	6,469.1	6,449.2	17.4	2,431.1	2,411.1	17.4	1,038.0	23.6	1,373.3	-6.4	3,490.3	548.1
1994:I	6,508.5	6,467.7	40.5	2,467.2	2,425.9	40.5	1,047.5	24.3	1,378.6	16.2	3,495.6	546.6
1994:II	6,587.6	6,514.9	74.5	2,510.9	2,437.3	74.5	1,050.0	33.9	1,387.5	40.7	3,517.3	560.8
1994:III	6,644.9	6,582.1	64.5	2,542.6	2,478.9	64.5	1,078.9	32.9	1,400.5	31.6	3,541.1	562.8
1994:IV	6,693.9	6,638.1	56.1	2,576.5	2,520.2	56.1	1,095.9	31.5	1,424.7	24.5	3,550.5	569.1
1995:I	6,701.0	6,647.4	54.5	2,576.2	2,522.0	54.5	1,095.2	51.5	1,427.1	2.7	3,556.1	570.8
1995:II	6,713.5	6,682.4	30.5	2,573.0	2,542.0	30.5	1,115.4	26.7	1,427.3	3.6	3,579.0	563.4
1995:III	6,776.4	6,741.4	33.0	2,610.2	2,575.0	33.0	1,142.9	27.0	1,433.2	5.8	3,595.1	573.7
1995:IV	6,780.7	6,764.2	14.6	2,597.5	2,581.5	14.6	1,143.0	25.8	1,439.4	-11.4	3,605.6	579.4
1996:I	6,814.3	6,815.2	-3.0	2,615.7	2,617.6	-3.0	1,166.3	11.8	1,452.6	-14.7	3,614.2	586.4
1996:II	6,892.6	6,884.7	7.1	2,647.1	2,640.0	7.1	1,196.4	9.3	1,445.7	-2.2	3,648.8	598.8
1996:III	6,928.4	6,892.7	34.5	2,682.1	2,646.2	34.5	1,206.9	33.0	1,447.1	1.5	3,652.0	597.5

¹ Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-8.—Gross domestic product by sector, 1959-96
[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Business ¹					Households and institutions			General government ²		
		Total	Nonfarm ¹			Farm	Total	Private households	Non-profit institutions	Total	Federal	State and local
			Total ¹	Nonfarm less housing	Housing							
1959	507.2	436.9	418.0	382.4	35.6	18.9	12.4	3.6	8.9	57.9	31.8	26.1
1960	526.6	451.1	431.3	392.7	38.6	19.8	13.9	3.8	10.1	61.5	32.9	28.6
1961	544.8	464.9	444.8	403.4	41.4	20.1	14.5	3.7	10.7	65.5	34.2	31.3
1962	585.2	499.5	479.3	434.7	44.6	20.2	15.6	3.8	11.8	70.1	36.3	33.8
1963	617.4	525.9	505.5	458.1	47.4	20.4	16.7	3.8	12.8	74.8	38.1	36.7
1964	663.0	564.7	545.5	495.3	50.2	19.3	17.9	3.9	14.0	80.4	40.5	40.0
1965	719.1	613.8	591.9	538.4	53.5	21.9	19.3	4.0	15.3	86.0	42.3	43.7
1966	787.8	670.4	647.5	590.6	57.0	22.9	21.3	4.0	17.2	96.1	47.1	49.0
1967	833.6	703.7	681.5	620.6	60.8	22.2	23.4	4.2	19.2	106.5	51.6	54.9
1968	910.6	766.1	743.4	678.6	64.8	22.7	26.1	4.4	21.7	118.4	56.5	61.9
1969	982.2	823.3	798.1	728.2	69.9	25.2	29.5	4.4	25.0	129.5	60.2	69.3
1970	1,035.6	860.3	834.1	759.2	74.9	26.2	32.4	4.5	27.9	142.9	64.3	78.7
1971	1,125.4	933.9	905.8	824.1	81.7	28.1	35.6	4.6	31.1	155.9	68.2	87.7
1972	1,237.3	1,028.3	995.6	906.9	88.7	32.6	39.0	4.6	34.3	170.1	73.1	96.9
1973	1,382.6	1,154.6	1,104.9	1,007.9	96.9	49.8	43.0	4.8	38.2	185.0	76.9	108.1
1974	1,496.9	1,246.0	1,198.6	1,092.8	105.9	47.4	47.2	4.6	42.6	203.7	83.5	120.3
1975	1,630.6	1,351.5	1,302.7	1,188.4	114.3	48.8	52.0	4.6	47.4	227.1	91.7	135.4
1976	1,819.0	1,516.0	1,469.6	1,344.6	125.0	46.4	57.1	5.4	51.7	245.8	97.9	147.9
1977	2,026.9	1,697.5	1,650.3	1,510.9	139.4	47.2	62.4	5.9	56.5	266.9	106.1	160.9
1978	2,291.4	1,931.9	1,877.1	1,721.3	155.8	54.7	69.8	6.5	63.2	289.7	113.8	175.9
1979	2,557.5	2,164.1	2,099.7	1,923.6	176.1	64.5	77.3	6.4	71.0	316.0	122.3	193.7
1980	2,784.2	2,346.3	2,290.2	2,085.0	205.1	56.1	87.1	6.1	81.0	350.8	135.6	215.2
1981	3,115.9	2,631.8	2,561.9	2,326.6	235.3	69.9	97.6	6.2	91.5	386.4	151.0	235.4
1982	3,242.1	2,714.7	2,649.5	2,390.0	259.5	65.1	108.2	6.3	102.0	419.2	164.0	255.2
1983	3,514.5	2,950.0	2,900.8	2,624.1	276.7	49.2	119.2	6.3	112.9	445.3	173.5	271.8
1984	3,902.4	3,289.6	3,221.1	2,918.6	302.5	68.5	131.2	7.3	123.9	481.7	190.8	290.9
1985	4,180.7	3,520.2	3,453.1	3,121.1	332.0	67.1	140.9	7.3	133.6	519.6	203.6	316.0
1986	4,422.2	3,716.7	3,653.7	3,295.2	358.5	63.0	153.7	7.7	145.9	551.9	211.1	340.7
1987	4,692.3	3,933.1	3,868.0	3,481.6	386.4	65.1	173.3	7.7	165.6	586.0	221.3	364.7
1988	5,049.6	4,233.4	4,169.6	3,750.4	419.2	63.8	195.1	8.3	186.8	621.0	230.0	391.0
1989	5,438.7	4,563.7	4,487.5	4,036.1	451.4	76.2	214.6	8.9	205.7	660.3	240.5	419.8
1990	5,743.8	4,796.9	4,717.3	4,234.1	483.2	79.6	237.9	9.4	228.5	709.0	252.7	456.3
1991	5,916.7	4,908.5	4,835.6	4,325.7	509.9	72.9	257.4	9.1	248.3	750.7	268.1	482.6
1992	6,244.4	5,184.4	5,103.8	4,560.6	543.2	80.6	279.1	10.1	269.0	781.0	274.4	506.6
1993	6,553.0	5,451.6	5,379.5	4,821.9	557.6	72.1	294.9	10.7	284.2	806.5	276.6	529.9
1994	6,935.7	5,798.4	5,716.1	5,123.0	593.1	82.3	310.3	10.8	299.5	827.0	275.7	551.4
1995	7,253.8	6,078.2	5,999.6	5,375.0	624.6	78.6	323.0	11.1	311.8	852.6	278.2	574.4
1990: I	5,660.4	4,739.6	4,660.9	4,192.1	468.8	78.7	228.6	9.3	219.3	692.3	248.7	443.5
II	5,751.0	4,812.7	4,730.1	4,252.0	478.1	82.6	235.5	9.5	226.0	702.8	250.4	452.4
III	5,782.4	4,825.7	4,746.1	4,256.4	489.7	79.6	242.8	9.4	233.4	713.9	253.1	460.8
IV	5,781.5	4,809.7	4,732.1	4,236.1	496.0	77.6	244.8	9.4	235.4	727.0	258.5	468.4
1991: I	5,822.1	4,830.5	4,759.9	4,259.3	500.6	70.6	249.2	9.0	240.1	742.4	267.9	474.5
II	5,892.3	4,887.5	4,810.5	4,305.6	504.9	77.0	255.7	9.0	246.7	749.1	268.5	480.6
III	5,950.0	4,937.6	4,866.8	4,354.5	512.3	70.7	259.7	9.1	250.6	752.8	268.1	484.7
IV	6,002.3	4,978.6	4,905.1	4,383.3	521.8	73.5	265.1	9.3	255.9	758.6	267.9	490.6
1992: I	6,121.8	5,080.1	5,000.9	4,475.0	525.9	79.1	270.1	9.7	260.4	771.7	274.4	497.3
II	6,201.2	5,143.0	5,062.7	4,531.5	531.2	80.3	278.3	10.0	268.3	780.0	275.8	504.2
III	6,271.7	5,205.2	5,121.0	4,549.7	571.3	84.2	281.7	10.2	271.5	784.8	275.2	509.6
IV	6,383.0	5,309.2	5,230.6	4,686.2	544.4	78.7	286.2	10.4	275.8	787.6	272.1	515.5
1993: I	6,442.6	5,351.4	5,279.7	4,723.7	555.9	71.7	290.5	10.5	280.0	800.7	278.8	522.0
II	6,506.2	5,411.8	5,336.7	4,781.8	554.9	75.1	290.8	10.6	280.2	803.6	275.9	527.7
III	6,574.4	5,465.9	5,400.8	4,843.1	557.7	65.1	298.7	10.7	288.0	809.7	276.9	532.9
IV	6,688.6	5,577.3	5,500.7	4,938.8	561.9	76.6	299.4	10.8	288.6	812.0	275.0	537.0
1994: I	6,776.0	5,649.5	5,562.4	4,971.6	590.9	87.1	306.0	10.8	295.2	820.5	277.1	543.4
II	6,890.5	5,755.5	5,673.1	5,089.8	583.3	82.4	309.5	10.9	298.6	825.5	277.2	548.3
III	6,993.1	5,852.7	5,773.1	5,178.7	594.4	79.6	312.3	10.9	301.4	828.2	274.0	554.2
IV	7,083.2	5,935.8	5,855.8	5,251.9	603.9	80.0	313.4	10.8	302.6	834.0	274.3	559.7
1995: I	7,149.8	5,988.0	5,911.3	5,298.0	613.3	76.6	316.7	10.9	305.8	845.1	278.6	566.5
II	7,204.9	6,033.1	5,956.3	5,335.8	620.5	76.8	321.3	11.0	310.3	850.4	278.9	571.6
III	7,309.8	6,129.6	6,051.0	5,425.9	625.1	78.6	324.3	11.2	313.1	855.9	278.8	577.1
IV	7,350.6	6,162.1	6,079.8	5,440.4	639.4	82.2	329.6	11.3	318.2	859.0	276.8	582.2
1996: I	7,426.8	6,226.3	6,137.3	5,496.9	640.4	89.1	333.5	11.5	322.0	867.0	279.0	588.0
II	7,545.1	6,334.6	6,237.0	5,591.6	645.4	97.6	338.3	11.6	326.7	872.2	277.8	594.4
III	7,616.3	6,394.2	6,290.3	5,634.9	655.4	103.9	343.2	11.8	331.4	878.9	276.6	602.3

¹ Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

² Equals compensation of general government employees plus general government consumption of fixed capital.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-9.—*Real gross domestic product by sector, 1959-96*
(Billions of chained (1992) dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross domestic product	Business ¹					Households and institutions			General government ²		
		Total	Nonfarm ¹			Farm	Total	Private households	Non-profit institutions	Total	Federal	State and local
			Total ¹	Nonfarm less housing	Housing							
1959	2,212.3	1,723.6	1,677.8	1,525.1	149.8	34.0	105.0	18.5	78.6	415.1	232.1	186.4
1960	2,261.7	1,757.1	1,711.2	1,548.6	160.0	34.3	112.1	18.6	85.9	429.3	236.4	196.2
1961	2,309.8	1,791.7	1,748.7	1,577.0	169.4	33.5	113.1	18.1	87.8	444.6	241.5	206.4
1962	2,449.1	1,906.5	1,868.2	1,685.3	180.4	32.6	117.2	17.9	92.3	461.8	251.7	213.6
1963	2,554.0	1,992.8	1,953.3	1,760.9	189.9	33.9	120.1	17.7	95.6	475.7	254.3	224.6
1964	2,702.9	2,117.6	2,083.3	1,881.6	198.9	32.7	123.4	17.5	99.4	492.4	256.8	238.4
1965	2,874.8	2,263.0	2,227.6	2,014.3	210.0	34.5	127.9	16.9	105.4	509.3	258.8	253.0
1966	3,060.2	2,410.9	2,383.9	2,159.9	220.3	32.5	132.6	16.3	110.9	542.1	276.4	268.4
1967	3,140.2	2,463.9	2,430.1	2,195.6	231.2	35.8	136.9	16.3	115.2	571.1	295.1	279.2
1968	3,288.6	2,585.4	2,554.6	2,310.5	240.3	35.5	141.0	15.5	120.6	592.6	300.6	294.8
1969	3,388.0	2,665.6	2,634.4	2,379.8	251.1	36.4	145.5	14.7	126.5	607.3	301.7	307.8
1970	3,388.2	2,665.1	2,634.9	2,373.4	258.7	35.9	144.0	13.8	126.4	609.7	288.9	321.5
1971	3,500.1	2,768.0	2,736.2	2,464.0	269.3	37.5	147.2	13.1	130.6	611.3	276.1	334.9
1972	3,690.3	2,946.8	2,920.2	2,633.9	282.7	36.9	151.4	12.7	135.4	611.5	263.5	347.4
1973	3,902.3	3,145.7	3,126.9	2,826.7	295.9	36.3	154.9	12.4	139.6	614.8	253.8	360.2
1974	3,888.2	3,122.6	3,094.9	2,781.0	311.7	38.7	156.1	10.7	143.2	625.2	252.0	372.6
1975	3,865.1	3,091.8	3,049.7	2,733.3	315.4	43.4	161.2	10.1	149.2	631.1	249.0	381.7
1976	4,081.1	3,296.6	3,255.9	2,929.2	323.4	44.6	163.0	10.4	150.6	634.3	247.5	386.4
1977	4,279.3	3,481.4	3,431.3	3,093.2	333.6	50.2	167.5	10.5	155.0	639.1	246.3	392.6
1978	4,493.7	3,678.8	3,651.6	3,294.6	351.7	41.7	170.3	10.8	157.5	649.2	247.3	401.8
1979	4,624.0	3,798.4	3,762.6	3,387.7	370.7	46.3	173.7	9.4	163.1	654.2	245.1	409.3
1980	4,611.9	3,777.0	3,740.8	3,345.6	395.6	46.2	178.7	8.3	169.8	660.9	246.7	414.5
1981	4,724.9	3,882.5	3,816.0	3,406.1	411.6	63.3	182.7	7.8	174.7	682.3	248.3	414.2
1982	4,623.6	3,776.0	3,705.4	3,291.4	418.7	65.2	188.0	7.6	180.4	666.6	250.3	416.4
1983	4,810.0	3,952.8	3,915.7	3,496.4	421.3	45.0	192.3	7.6	184.8	668.7	254.2	414.4
1984	5,138.2	4,264.2	4,211.3	3,774.2	437.5	56.4	197.1	8.7	188.2	676.0	258.2	417.6
1985	5,329.5	4,431.3	4,357.5	3,906.0	451.9	71.9	203.4	8.7	194.6	693.2	263.9	429.2
1986	5,489.9	4,565.2	4,500.0	4,040.2	459.7	65.5	213.5	9.0	204.3	709.9	266.9	443.0
1987	5,648.4	4,698.8	4,636.1	4,162.1	473.9	63.7	224.1	8.9	215.2	724.2	272.3	452.0
1988	5,862.9	4,880.0	4,826.8	4,335.7	491.0	56.6	240.6	9.5	231.0	741.3	274.1	467.3
1989	6,060.4	5,047.8	4,984.8	4,477.8	506.8	64.8	253.4	10.1	243.3	758.1	276.2	481.9
1990	6,138.7	5,099.4	5,026.5	4,510.5	515.9	72.9	264.1	10.2	253.8	774.7	280.3	494.5
1991	6,079.0	5,025.9	4,954.9	4,428.1	526.8	71.2	272.1	9.4	262.6	781.1	281.0	500.1
1992	6,244.4	5,184.4	5,103.8	4,560.6	543.2	80.6	279.1	10.1	269.0	781.0	274.4	506.6
1993	6,386.4	5,315.7	5,244.7	4,702.0	542.6	71.0	287.9	10.3	277.5	782.9	267.3	515.6
1994	6,608.7	5,530.3	5,446.7	4,885.3	561.3	83.9	296.2	10.2	286.0	782.4	256.8	525.8
1995	6,742.9	5,663.4	5,587.2	5,013.4	573.8	76.0	302.5	10.1	292.3	777.5	246.4	531.7
1990: I	6,154.1	5,123.5	5,055.1	4,544.1	510.8	69.4	259.3	10.3	249.0	770.3	279.8	490.5
II	6,174.4	5,137.7	5,063.4	4,549.6	513.6	74.1	262.7	10.4	252.3	773.3	280.0	493.4
III	6,145.2	5,101.6	5,028.8	4,511.3	517.4	72.7	266.5	10.2	256.2	776.7	280.9	495.9
IV	6,081.0	5,034.7	4,958.9	4,437.2	521.7	75.3	267.8	10.0	257.8	778.5	280.4	498.1
1991: I	6,047.9	4,995.5	4,924.8	4,401.6	523.2	70.9	269.0	9.5	259.5	783.7	284.9	498.9
II	6,074.1	5,020.2	4,947.2	4,423.1	524.1	73.1	271.6	9.4	262.2	782.5	282.3	500.2
III	6,089.3	5,037.2	4,968.1	4,440.4	527.7	69.3	272.8	9.4	263.4	779.3	279.4	499.9
IV	6,104.4	5,050.8	4,979.6	4,447.5	532.2	71.4	274.9	9.5	265.4	778.9	277.5	501.5
1992: I	6,175.3	5,118.7	5,039.7	4,508.4	531.3	79.0	277.3	9.9	267.4	779.3	275.8	503.5
II	6,214.2	5,156.7	5,075.3	4,542.4	532.9	81.4	277.2	10.1	267.1	780.3	275.0	505.3
III	6,260.9	5,198.8	5,115.8	4,545.7	570.1	83.0	279.8	10.1	269.6	782.3	274.0	508.4
IV	6,327.3	5,263.3	5,184.4	4,645.9	538.5	78.9	282.0	10.3	271.7	782.0	272.7	509.3
1993: I	6,326.4	5,259.8	5,184.3	4,638.2	546.1	75.6	283.5	10.3	273.1	783.2	271.5	511.7
II	6,356.5	5,286.2	5,212.7	4,671.5	541.2	73.7	287.1	10.4	276.7	783.2	269.0	514.3
III	6,393.4	5,320.3	5,259.1	4,717.9	541.2	60.8	289.6	10.3	279.2	783.6	266.4	517.3
IV	6,469.1	5,396.3	5,322.5	4,780.7	541.9	73.8	291.4	10.3	281.1	781.5	262.3	519.2
1994: I	6,508.5	5,432.0	5,347.9	4,783.4	564.4	84.6	293.5	10.3	283.2	783.1	261.1	522.2
II	6,587.6	5,509.1	5,424.8	4,870.7	554.1	84.8	295.9	10.3	285.6	782.7	258.1	524.7
III	6,644.9	5,565.1	5,481.1	4,920.1	561.1	84.4	296.8	10.2	286.7	783.2	255.9	527.5
IV	6,693.9	5,614.7	5,532.8	4,967.2	565.7	82.1	298.8	10.1	288.7	780.7	252.0	529.0
1995: I	6,701.0	5,621.2	5,542.4	4,973.3	569.1	78.9	300.1	10.0	290.1	780.1	250.2	530.2
II	6,713.5	5,632.7	5,556.1	4,984.3	571.7	76.4	301.6	10.1	291.5	779.6	249.1	530.9
III	6,776.4	5,694.1	5,620.2	5,046.7	573.6	73.5	303.1	10.2	292.9	779.7	247.7	532.5
IV	6,780.7	5,705.7	5,630.0	5,049.4	580.7	75.3	305.0	10.2	294.8	770.8	238.6	533.0
1996: I	6,814.3	5,741.6	5,662.4	5,085.1	577.4	79.1	305.5	10.3	295.3	768.0	238.7	530.0
II	6,892.6	5,807.3	5,724.5	5,146.2	578.6	82.8	308.4	10.3	298.1	777.7	240.4	538.1
III	6,928.4	5,841.2	5,754.3	5,170.8	583.7	87.1	310.1	10.3	298.8	778.1	239.0	539.9

¹ Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

² Equals compensation of general government employees plus general government consumption of fixed capital.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-10.—Gross domestic product by industry, 1959-94
(Billions of dollars)

Year	Gross domestic product	Private industries											Statistical discrepancy ¹	Government
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing			Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services		
					Total	Durable goods	Non-durable goods							
Based on 1972 SIC:														
1959	507.2	20.3	12.5	23.7	140.3	81.7	58.6	45.0	36.1	49.1	69.0	48.4	-2.1	64.8
1960	526.6	21.3	12.9	24.2	142.5	82.6	59.9	47.3	37.7	50.4	73.6	51.6	-3.7	68.9
1961	544.8	21.7	13.0	25.2	142.9	81.7	61.3	48.8	38.8	51.7	78.1	55.0	-3.3	73.0
1962	585.2	22.1	13.2	27.0	156.7	92.1	64.6	51.9	41.4	55.4	82.6	59.3	-2.4	78.2
1963	617.4	22.3	13.5	28.8	166.1	98.3	67.8	54.8	43.1	57.9	87.1	63.4	-3.5	83.9
1964	663.0	21.4	13.9	31.5	177.9	105.9	72.0	58.3	46.4	63.5	93.0	69.1	-2.1	90.1
1965	719.1	24.2	14.0	34.6	196.3	118.8	77.5	62.4	50.0	68.0	100.0	74.7	-1.4	96.3
1966	787.8	25.4	14.7	37.7	215.3	131.1	84.3	67.3	54.4	72.7	108.1	82.7	2.7	106.9
1967	833.6	24.9	15.2	39.5	220.8	134.1	86.7	70.5	57.8	78.2	117.4	90.8	6	117.9
1968	910.6	25.7	16.3	43.3	241.1	146.3	94.8	76.4	63.4	86.6	127.0	99.4	2	131.2
1969	982.2	28.5	17.1	48.4	254.4	154.4	100.0	82.7	68.5	94.2	136.6	110.8	-2.2	143.3
1970	1,035.6	29.8	18.7	51.1	249.6	146.2	103.4	88.3	72.2	100.2	146.6	120.5	1.0	157.6
1971	1,125.4	32.1	18.9	56.1	263.0	154.2	108.9	97.4	78.0	109.2	163.4	130.4	5.1	171.7
1972	1,237.3	37.0	19.7	62.5	290.4	172.6	117.8	108.6	87.4	118.8	176.9	144.9	3.2	187.8
1973	1,382.6	54.4	23.8	69.7	323.4	195.7	127.7	119.4	98.2	130.9	193.5	163.1	2.4	203.8
1974	1,496.9	53.2	37.1	73.6	337.3	202.2	135.1	130.1	111.1	136.7	209.3	179.3	4.5	224.8
1975	1,630.6	54.5	42.8	75.1	354.7	207.0	147.7	142.6	121.5	152.8	227.1	199.1	11.2	249.3
1976	1,819.0	53.6	47.6	84.9	405.3	239.9	165.4	161.6	129.2	172.2	250.4	223.9	18.9	271.2
1977	2,026.9	54.3	54.1	93.8	462.4	277.6	184.7	179.5	142.3	190.2	283.7	255.5	17.5	293.5
1978	2,291.4	63.2	61.5	110.6	516.9	316.9	200.0	202.5	161.0	215.6	328.1	294.6	17.6	319.8
1979	2,557.5	74.5	71.2	124.7	571.3	343.5	227.8	219.2	182.4	234.2	370.6	333.2	27.8	348.2
1980	2,784.2	66.7	112.7	128.6	584.4	348.7	235.7	242.3	195.3	245.9	418.2	377.3	27.4	385.5
1981	3,115.9	81.1	151.7	129.6	652.0	388.1	263.9	276.3	216.4	270.4	470.9	426.2	14.6	426.5
1982	3,242.1	77.1	149.5	129.8	649.8	377.4	272.3	293.2	219.6	288.1	504.2	471.8	-2.9	461.9
1983	3,514.5	62.6	127.5	138.9	690.1	397.3	292.7	328.3	229.2	321.9	565.6	521.5	36.5	492.4
1984	3,902.4	83.6	134.2	165.0	780.5	469.5	311.0	358.0	264.4	362.2	626.1	590.4	4.2	533.8
1985	4,180.7	84.5	132.8	185.5	802.9	477.1	325.9	376.8	280.8	395.0	691.3	651.1	1.3	578.6
1986	4,422.2	82.1	86.3	207.3	833.1	487.0	346.1	394.0	293.6	415.2	761.3	712.2	22.1	615.0
1987	4,692.3	88.6	88.3	217.0	889.0	514.4	374.6	420.7	308.3	436.5	830.3	785.1	-16.6	653.2
Based on 1987 SIC:														
1987	4,692.3	88.6	88.3	217.0	889.0	513.3	375.7	420.7	301.0	435.8	830.7	784.6	-16.6	653.2
1988	5,049.6	88.9	99.9	233.4	971.3	556.6	414.7	443.6	336.5	459.3	892.4	877.8	-48.6	694.9
1989	5,438.7	101.9	96.3	242.2	1,013.4	574.9	438.5	461.1	356.4	490.2	960.6	965.5	11.6	739.2
1990	5,743.8	108.7	112.3	245.2	1,031.4	572.8	458.5	482.3	367.3	503.5	1,025.2	1,059.4	16.1	792.5
1991	5,916.7	102.9	101.1	228.8	1,028.1	558.3	469.8	511.8	388.2	517.4	1,082.7	1,107.6	8.8	839.5
1992	6,244.4	112.4	92.2	229.7	1,063.6	573.4	490.2	528.8	406.5	544.3	1,148.8	1,200.8	43.7	873.6
1993	6,550.2	105.3	89.0	243.6	1,116.5	612.3	504.3	566.2	423.1	571.1	1,214.0	1,266.1	55.1	900.2
1994	6,931.4	117.8	90.1	269.2	1,197.1	673.1	524.0	606.4	461.9	609.9	1,273.7	1,342.7	31.3	931.3

¹ Equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income.

Note.—Data in this table incorporate the results of the comprehensive revision to the national income and product accounts (NIPA) released in January 1996. See *Survey of Current Business*, August 1996 for details. Data do not reflect the limited annual NIPA revisions released in August 1996.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-11.—*Real gross domestic product by industry, 1977-94*
(Billions of chained (1992) dollars)

Year	Gross domestic product	Private industries											Gov-ernment	Not allocated by industry ²	
		Agriculture, forestry, and fishing	Mining	Con-struction	Manufacturing			Trans-portion and public utilities	Whole-sale trade	Retail trade	Finance, insurance, and real estate	Services			Sta-tistical discrepancy ¹
					Total	Durable goods	Non-durable goods								
Based on 1972 SIC:															
1977	4,279.3	60.6	82.4	213.8	796.5	435.2	361.8	350.3	201.1	364.5	743.3	712.5	36.9	717.4	-88.0
1978	4,493.7	52.0	84.6	221.2	836.7	461.8	374.1	366.4	215.6	389.9	786.6	759.5	34.4	731.5	-62.2
1979	4,624.0	57.3	73.6	227.8	865.1	470.6	395.7	382.4	228.3	389.1	831.4	787.3	50.3	739.4	-74.3
1980	4,611.9	57.7	82.0	214.7	822.8	451.3	371.5	388.9	226.0	374.5	863.5	810.8	45.3	748.8	-85.0
1981	4,724.9	75.6	81.4	195.4	858.6	468.8	390.6	394.9	241.1	386.2	878.8	829.9	22.2	749.4	-45.2
1982	4,623.6	78.6	78.8	172.8	810.2	428.0	386.3	383.4	246.6	387.9	876.5	838.1	-4.1	748.3	-55.2
1983	4,810.0	59.4	73.7	181.0	856.8	448.4	413.8	409.2	251.6	422.6	900.8	862.8	50.0	753.0	-59.4
1984	5,138.2	72.9	82.0	210.1	948.3	521.9	426.1	426.3	286.9	465.0	945.8	920.8	5.5	760.1	-24.3
1985	5,329.5	90.5	87.1	232.9	976.5	534.7	442.1	428.0	298.2	496.8	968.9	963.9	1.7	777.9	-26.5
1986	5,489.9	87.2	83.6	239.0	967.6	527.5	440.8	425.9	333.2	526.6	969.8	996.8	27.4	795.6	5.3
1987	5,648.4	87.6	86.4	239.6	1,041.6	566.4	476.4	458.4	322.1	510.1	1,016.0	1,041.9	-20.0	810.0	30.1
Based on 1987 SIC:															
1987	5,648.4	87.6	86.4	239.6	1,041.6	565.1	477.8	458.4	322.9	509.2	1,016.5	1,041.4	-20.0	810.0	31.1
1988	5,862.9	80.7	104.4	248.8	1,110.9	616.1	494.5	472.7	343.9	537.6	1,070.2	1,099.1	-56.4	829.0	6.0
1989	6,060.4	88.2	92.8	251.9	1,106.0	613.1	492.6	479.9	366.4	553.4	1,102.7	1,149.5	13.0	847.7	2.3
1990	6,138.7	101.5	96.9	247.5	1,090.1	600.7	489.3	494.7	360.6	546.4	1,109.9	1,181.7	17.2	867.0	20.6
1991	6,079.0	100.9	97.5	229.0	1,050.4	568.1	482.2	514.7	381.3	534.1	1,106.6	1,174.2	9.0	873.7	6.1
1992	6,244.4	112.4	92.2	229.7	1,063.6	573.4	490.2	528.8	406.5	544.3	1,148.8	1,200.8	43.7	873.6	0.0
1993	6,383.8	103.3	90.7	236.1	1,095.3	601.2	494.1	555.8	418.6	563.2	1,159.8	1,222.1	53.7	875.1	7.0
1994	6,604.2	115.7	96.7	253.1	1,168.0	657.9	510.2	585.3	450.0	595.4	1,192.8	1,249.6	29.8	875.8	-14.5

¹ Equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic product.

² Equals GDP less the statistical discrepancy and the sum of gross product originating of the detailed industries.

Note.—Data in this table incorporate the results of the comprehensive revision to the national income and product accounts (NIPA) released in January 1996. See *Survey of Current Business*, August 1996 for details. Data do not reflect the limited annual NIPA revisions released in August 1996.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-13.—Output, costs, and profits of nonfinancial corporate business, 1959–96
(Quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross domestic product of nonfinancial corporate business (billions of dollars)		Current-dollar cost and profit per unit of real output (dollars) ¹							
			Total cost and profit ²	Consumption of fixed capital	Indirect business taxes ³	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments			Net interest
	Current dollars	Chained (1992) dollars					Total	Profits tax liability	Profits after tax ⁴	
1959	267.5	921.6	0.290	0.028	0.028	0.186	0.044	0.023	0.022	0.003
1960	278.1	947.5	.294	.029	.030	.191	.040	.020	.020	.004
1961	285.5	967.6	.295	.029	.031	.192	.040	.020	.020	.004
1962	311.7	1,046.8	.298	.027	.031	.191	.044	.020	.025	.004
1963	331.8	1,110.7	.299	.027	.031	.190	.047	.021	.026	.004
1964	358.1	1,189.4	.301	.026	.031	.191	.049	.020	.029	.004
1965	393.5	1,283.6	.307	.026	.031	.192	.053	.021	.032	.005
1966	431.0	1,363.1	.316	.027	.030	.201	.053	.022	.032	.005
1967	453.4	1,396.5	.325	.029	.031	.209	.050	.020	.030	.006
1968	500.5	1,488.1	.336	.029	.033	.217	.049	.023	.027	.007
1969	543.3	1,545.6	.351	.031	.035	.232	.045	.022	.023	.009
1970	561.4	1,525.5	.368	.034	.039	.248	.036	.018	.018	.011
1971	606.4	1,592.0	.381	.035	.041	.253	.041	.019	.022	.011
1972	673.3	1,717.2	.392	.036	.040	.260	.044	.020	.025	.011
1973	754.5	1,811.4	.416	.037	.042	.279	.045	.022	.023	.012
1974	814.6	1,780.6	.457	.044	.046	.313	.039	.024	.015	.016
1975	881.2	1,744.6	.505	.054	.050	.333	.052	.024	.028	.016
1976	995.3	1,892.2	.526	.055	.050	.347	.059	.028	.031	.015
1977	1,125.4	2,041.1	.551	.062	.051	.364	.060	.029	.031	.015
1978	1,284.1	2,165.7	.593	.066	.054	.394	.063	.031	.032	.017
1979	1,429.7	2,214.2	.646	.074	.057	.437	.058	.031	.026	.020
1980	1,553.8	2,222.2	.699	.085	.064	.476	.048	.030	.018	.026
1981	1,767.3	2,328.8	.759	.094	.073	.503	.058	.027	.031	.031
1982	1,823.4	2,298.8	.793	.102	.075	.529	.051	.020	.030	.036
1983	1,950.3	2,407.8	.810	.103	.078	.532	.064	.025	.040	.032
1984	2,187.5	2,634.6	.830	.097	.080	.540	.081	.028	.053	.033
1985	2,319.3	2,748.0	.844	.097	.082	.554	.079	.025	.053	.033
1986	2,416.3	2,832.4	.853	.100	.083	.566	.069	.027	.042	.035
1987	2,589.6	2,967.0	.873	.100	.083	.578	.076	.031	.044	.035
1988	2,805.2	3,122.1	.898	.101	.084	.591	.082	.033	.050	.039
1989	2,950.9	3,175.4	.929	.106	.088	.614	.075	.031	.044	.046
1990	3,084.0	3,212.5	.960	.110	.092	.640	.072	.030	.042	.046
1991	3,132.1	3,168.8	.988	.116	.100	.660	.070	.027	.043	.042
1992	3,262.6	3,262.6	1.000	.115	.103	.673	.077	.028	.049	.032
1993	3,437.5	3,380.0	1.017	.115	.105	.679	.088	.031	.057	.029
1994	3,689.4	3,567.7	1.034	.116	.106	.682	.102	.036	.066	.027
1995	3,885.8	3,692.3	1.052	.115	.109	.697	.104	.038	.066	.027
1990: I	3,042.8	3,208.3	.948	.108	.091	.630	.074	.028	.046	.046
II	3,103.0	3,243.0	.957	.108	.090	.634	.078	.030	.049	.046
III	3,092.7	3,208.5	.964	.111	.093	.647	.067	.032	.035	.046
IV	3,097.4	3,190.2	.971	.112	.095	.649	.068	.030	.039	.046
1991: I	3,107.7	3,164.3	.982	.115	.098	.651	.074	.026	.047	.045
II	3,119.1	3,158.4	.988	.116	.099	.658	.071	.027	.044	.044
III	3,142.0	3,170.1	.991	.116	.101	.663	.069	.027	.042	.041
IV	3,159.5	3,182.5	.993	.116	.103	.667	.068	.027	.041	.039
1992: I	3,202.2	3,216.6	.996	.115	.103	.669	.075	.026	.049	.034
II	3,236.1	3,238.1	.999	.115	.102	.674	.075	.029	.046	.033
III	3,270.5	3,267.4	1.001	.119	.103	.676	.072	.028	.044	.031
IV	3,341.7	3,328.5	1.004	.113	.105	.672	.085	.030	.055	.030
1993: I	3,344.2	3,302.9	1.012	.116	.105	.682	.079	.028	.050	.031
II	3,407.3	3,356.7	1.015	.115	.105	.679	.085	.031	.055	.030
III	3,459.7	3,399.2	1.018	.116	.105	.679	.089	.029	.059	.029
IV	3,538.7	3,461.1	1.022	.114	.107	.675	.098	.034	.065	.028
1994: I	3,601.7	3,503.9	1.028	.122	.106	.680	.092	.035	.058	.027
II	3,663.0	3,553.0	1.031	.114	.106	.681	.103	.036	.067	.027
III	3,709.5	3,577.7	1.037	.114	.107	.684	.105	.037	.068	.028
IV	3,783.2	3,636.3	1.040	.113	.106	.686	.108	.039	.070	.027
1995: I	3,803.3	3,634.1	1.047	.114	.108	.696	.100	.039	.061	.028
II	3,841.9	3,656.1	1.051	.115	.110	.698	.100	.038	.062	.028
III	3,924.8	3,719.9	1.055	.115	.108	.696	.109	.038	.071	.027
IV	3,973.2	3,759.1	1.057	.115	.108	.699	.108	.037	.070	.027
1996: I	4,011.6	3,779.2	1.062	.115	.107	.702	.111	.039	.072	.026
II	4,081.6	3,831.0	1.065	.115	.105	.706	.113	.039	.074	.027
III	4,143.1	3,888.8	1.065	.115	.105	.706	.114	.038	.076	.027

¹ Output is measured by gross domestic product of nonfinancial corporate business in chained (1992) dollars.

² This is equal to the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

³ Indirect business tax and nontax liability plus business transfer payments less subsidies.

⁴ With inventory valuation and capital consumption adjustments.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-16.—Private gross fixed investment by type, 1959-96

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Private fixed investment	Nonresidential											Residential
		Total non-residential	Structures					Producers' durable equipment					
			Total ¹	Non-residential buildings including farm	Utilities	Mining exploration, shafts, and wells		Total ¹	Information processing and related equipment			Industrial equipment	Transportation and related equipment
									Total	Computers and peripheral equipment ²	Other		
1959	74.6	46.5	18.1	10.6	4.9	2.5	28.3	4.0	0.0	4.0	8.4	8.3	28.1
1960	75.5	49.2	19.6	12.0	5.0	2.3	29.7	4.7	.2	4.5	9.3	8.5	26.3
1961	75.0	48.6	19.7	12.7	4.6	2.3	28.9	5.1	.3	4.8	8.7	8.0	26.4
1962	81.8	52.8	20.8	13.7	4.6	2.5	32.1	5.4	.3	5.1	9.2	9.8	29.0
1963	87.7	55.6	21.2	13.9	5.0	2.3	34.4	6.1	.7	5.3	10.0	9.4	32.1
1964	96.7	62.4	23.7	15.8	5.4	2.4	38.7	6.8	.9	5.8	11.4	10.6	34.3
1965	108.3	74.1	28.3	19.5	6.1	2.4	45.8	7.8	1.2	6.6	13.6	13.2	34.2
1966	116.7	84.4	31.3	21.3	7.1	2.5	53.0	9.6	1.7	7.9	16.1	14.5	32.3
1967	117.6	85.2	31.5	20.6	7.8	2.4	53.7	10.0	1.9	8.1	16.8	14.3	32.4
1968	130.8	92.1	33.6	21.1	9.2	2.6	58.5	10.6	1.9	8.6	17.2	17.6	38.7
1969	145.5	102.9	37.7	24.4	9.6	2.8	65.2	12.9	2.4	10.4	18.9	18.9	42.6
1970	148.1	106.7	40.3	25.4	11.1	2.8	66.4	14.3	2.7	11.6	20.2	16.2	41.4
1971	167.5	111.7	42.7	27.1	11.9	2.7	69.1	14.9	2.8	12.1	19.4	18.4	55.8
1972	195.7	126.1	47.2	30.1	13.1	3.1	78.9	16.5	3.5	13.1	21.3	21.8	69.7
1973	225.4	150.0	55.0	35.5	15.0	3.5	95.1	19.8	3.5	16.3	25.9	26.6	75.3
1974	231.5	165.6	61.2	38.3	16.5	5.2	104.3	22.9	3.9	19.0	30.5	26.3	66.0
1975	231.7	169.0	61.4	35.6	17.1	7.4	107.6	23.5	3.6	19.9	31.1	25.2	62.7
1976	269.6	187.2	65.9	35.9	20.0	8.6	121.2	27.2	4.4	22.8	33.9	30.0	82.5
1977	333.5	223.2	74.6	39.9	21.5	11.5	148.7	33.1	5.7	27.5	39.2	39.3	110.3
1978	403.6	272.0	91.4	49.7	24.1	15.4	180.6	41.8	7.6	34.2	47.4	47.3	131.6
1979	464.0	323.0	114.9	65.7	27.5	19.0	208.1	49.9	10.2	39.8	55.8	53.6	141.0
1980	473.5	350.3	133.9	73.7	30.2	27.4	216.4	58.9	12.5	46.4	60.4	48.4	123.2
1981	528.1	405.4	164.6	86.3	33.0	42.5	240.9	69.5	17.1	52.3	65.2	50.6	122.6
1982	515.6	409.9	175.0	94.5	32.5	44.8	234.9	72.7	18.9	53.9	62.2	46.8	105.7
1983	552.0	399.4	152.7	90.5	28.7	30.0	246.7	82.0	23.9	58.1	58.2	53.7	152.5
1984	648.1	468.3	176.0	110.0	30.0	31.3	292.3	98.6	31.6	67.0	67.4	64.8	179.8
1985	688.9	502.0	193.3	128.0	30.6	27.9	308.7	104.2	33.7	70.5	71.7	69.7	186.9
1986	712.9	494.8	175.8	123.3	31.2	15.7	319.0	108.8	33.4	75.4	74.6	71.8	218.1
1987	722.9	495.4	172.1	126.0	26.5	13.1	323.3	109.8	35.8	74.0	75.9	70.4	227.6
1988	763.1	530.6	181.3	133.3	27.1	15.7	349.3	118.2	38.1	80.1	82.9	76.0	232.5
1989	797.5	566.2	192.3	142.7	29.4	14.4	373.9	127.1	43.3	83.8	91.5	71.2	231.3
1990	791.6	575.9	200.8	148.9	27.5	17.5	375.1	124.2	38.9	85.2	89.8	75.5	215.7
1991	738.5	547.3	181.7	126.1	31.6	17.1	365.6	122.6	38.1	84.5	86.4	79.5	191.2
1992	783.4	557.9	169.2	113.2	34.5	13.3	388.7	134.2	43.9	90.2	89.3	86.2	225.6
1993	850.5	598.8	171.8	116.6	32.0	15.6	427.0	141.8	48.7	93.0	97.6	99.2	251.7
1994	954.9	667.2	180.2	126.2	33.7	13.5	487.0	160.4	54.5	106.0	109.7	117.1	287.7
1995	1,028.2	738.5	199.7	142.0	38.5	12.0	538.8	183.2	63.6	119.6	124.5	124.9	289.8
1990:I	813.9	581.2	201.9	150.8	27.0	16.8	379.3	127.8	41.3	86.5	91.7	74.0	232.7
II	794.0	571.6	202.4	151.2	27.0	17.6	369.2	123.9	38.9	85.0	88.9	71.4	222.4
III	791.2	580.3	203.5	151.4	27.5	17.6	376.7	121.5	36.8	84.7	90.3	78.5	210.9
IV	767.5	570.6	195.4	142.1	28.4	18.1	375.1	123.4	38.6	84.7	88.1	78.3	196.9
1991:I	739.7	555.4	192.3	136.4	30.0	19.4	363.1	119.3	36.7	82.7	87.8	78.1	184.3
II	736.2	550.2	187.6	130.9	31.3	18.9	362.6	121.6	37.2	84.5	86.4	77.3	185.9
III	738.6	544.3	176.1	121.4	32.3	15.2	368.2	123.5	37.8	85.6	86.3	81.9	194.3
IV	739.5	539.2	170.8	115.7	33.0	15.0	368.4	125.9	40.7	85.2	85.2	80.6	200.3
1992:I	755.4	544.1	171.6	117.2	34.3	12.8	372.5	129.2	41.9	87.3	86.2	79.5	211.3
II	780.5	556.8	170.4	114.0	34.8	13.3	386.3	133.0	44.4	88.6	87.7	87.8	223.7
III	788.1	561.0	167.6	110.6	34.7	13.3	393.4	137.7	44.6	93.1	90.5	85.5	227.1
IV	809.7	569.6	167.1	111.0	34.2	13.8	402.5	136.8	44.9	91.9	92.8	91.9	240.1
1993:I	823.8	580.3	170.2	113.6	32.8	15.8	410.1	136.8	47.2	89.6	94.3	94.0	243.5
II	834.3	591.1	169.7	113.8	31.9	16.0	421.3	137.9	46.8	91.0	95.6	100.9	243.2
III	851.8	599.2	171.4	117.1	31.7	15.5	427.7	144.5	49.7	94.8	97.8	97.0	252.6
IV	892.3	624.6	175.8	121.8	31.7	15.1	448.8	148.0	51.2	96.8	102.8	105.1	267.7
1994:I	917.4	638.8	171.8	118.7	32.3	14.4	467.0	152.5	52.1	100.4	105.4	113.0	278.5
II	942.0	653.5	179.1	125.3	33.0	14.1	474.4	157.7	53.7	104.0	107.6	110.5	288.5
III	968.9	678.5	181.0	126.4	34.2	13.0	497.5	161.6	54.4	107.2	111.3	122.9	290.4
IV	991.4	697.9	188.8	134.4	35.2	12.4	509.1	169.9	57.7	112.2	114.6	122.1	293.5
1995:I	1,013.9	723.6	194.5	137.9	36.3	13.2	529.0	174.6	58.4	116.2	120.4	127.2	290.4
II	1,016.3	734.4	197.6	140.3	37.9	11.5	536.8	183.3	62.8	120.6	126.9	121.0	281.9
III	1,036.6	746.3	202.5	144.0	39.7	11.9	543.8	183.1	63.3	119.7	125.8	128.4	290.3
IV	1,046.2	749.7	204.0	145.8	40.2	11.4	545.7	191.8	69.7	122.0	124.9	123.0	296.5
1996:I	1,070.7	769.0	208.4	147.3	40.9	13.9	560.6	198.2	73.7	124.5	127.9	125.3	301.7
II	1,088.0	773.8	207.4	146.2	41.5	14.1	566.3	200.8	74.2	126.6	131.2	123.7	314.2
III	1,119.6	807.0	213.5	151.1	41.3	15.0	593.5	212.2	79.3	132.9	128.7	137.7	312.6

¹ Includes other items, not shown separately.² Includes new computers and peripheral equipment only.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-17.—*Real private gross fixed investment by type, 1959-96*
[Billions of chained (1992) dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Private fixed investment	Nonresidential											Residential
		Total non-residential	Structures				Producers' durable equipment						
			Total ¹	Non-residential buildings including farm	Utilities	Mining exploration, shafts, and wells	Total ¹	Information processing and related equipment			Industrial equipment	Transportation and related equipment	
								Total	Computers and peripheral equipment ²	Other			
1959	267.1	147.7	85.8	52.4	20.2	11.0	71.4	2.5	.....	9.8	38.8	28.0	131.1
1960	269.2	155.9	92.6	59.9	20.4	10.3	74.3	3.0	.....	11.1	41.9	28.8	121.8
1961	267.9	154.5	93.9	63.3	18.9	10.5	72.5	3.2	.....	11.8	39.7	27.0	122.2
1962	292.0	168.0	98.1	67.4	19.0	11.0	81.0	3.6	.....	12.5	41.8	33.4	133.9
1963	313.7	176.4	99.2	67.5	20.4	10.4	87.1	4.1	.....	13.0	45.1	32.1	149.6
1964	343.7	197.1	109.5	75.0	22.2	11.1	98.1	4.6	.....	14.1	51.0	36.3	158.3
1965	378.5	231.3	126.9	89.4	24.4	11.0	115.9	5.5	.....	16.0	60.2	45.5	153.7
1966	399.1	259.4	135.6	94.2	27.8	10.4	133.8	7.1	.....	18.9	69.2	50.1	140.0
1967	391.0	255.3	132.2	88.7	29.8	9.9	132.5	7.5	.....	18.9	69.5	48.4	135.6
1968	418.1	266.4	134.1	86.2	33.3	10.0	140.5	8.0	.....	19.5	68.1	58.2	154.0
1969	442.9	285.6	141.3	92.7	33.4	10.4	152.2	9.7	0.1	22.8	72.6	60.5	158.6
1970	432.1	282.8	141.7	91.1	35.7	9.8	149.5	10.7	1	24.5	73.7	49.7	149.1
1971	464.9	282.4	139.4	89.4	36.1	9.1	150.7	11.4	1	24.7	67.7	53.6	190.0
1972	520.3	307.7	143.7	91.8	37.6	9.7	169.8	12.9	2	26.0	73.0	62.3	223.7
1973	567.5	352.5	155.4	100.3	40.0	10.4	201.2	15.4	2	31.7	86.2	75.0	222.3
1974	530.2	354.4	152.2	97.6	37.6	12.3	205.4	17.5	2	34.8	92.8	67.9	176.4
1975	471.0	317.3	136.2	82.5	34.4	14.4	183.9	16.9	2	33.3	78.6	58.4	153.5
1976	517.6	332.6	139.6	80.6	38.0	15.6	195.2	19.4	3	36.6	79.0	65.0	189.7
1977	593.7	371.8	146.4	83.6	38.2	18.0	225.6	24.1	5	43.8	83.6	79.1	229.8
1978	660.8	422.6	162.3	95.3	40.0	20.0	259.6	31.7	1.0	52.4	93.0	87.3	245.0
1979	695.6	463.3	182.7	113.5	41.3	21.3	280.7	38.6	1.5	59.5	99.8	91.0	236.0
1980	648.4	461.1	195.0	114.4	41.2	30.0	268.2	45.4	2.4	64.9	95.5	74.2	186.1
1981	660.6	485.7	210.4	122.8	42.0	34.9	278.2	52.5	3.8	68.5	94.1	72.0	171.2
1982	610.4	464.3	207.2	126.6	39.5	32.2	260.3	54.5	4.7	67.0	85.5	63.7	140.1
1983	654.2	456.4	185.7	117.6	34.2	26.7	272.4	63.4	7.1	70.4	78.5	71.7	197.6
1984	762.4	535.4	212.2	137.6	35.4	30.3	324.6	79.8	11.6	79.0	89.9	85.1	226.4
1985	799.3	568.4	227.8	155.2	35.6	27.0	342.4	88.0	14.5	81.9	94.1	88.4	229.5
1986	805.0	548.5	203.3	144.5	36.5	15.8	345.9	94.1	16.7	84.6	93.5	85.6	257.0
1987	799.4	542.4	195.9	142.4	30.7	15.5	346.9	97.5	21.0	80.2	91.1	82.1	257.6
1988	818.3	566.0	196.8	145.3	30.0	15.8	369.2	106.6	24.0	85.7	95.3	87.1	252.5
1989	832.0	588.8	201.2	150.2	30.9	13.9	387.6	116.2	29.4	88.1	101.5	78.9	243.2
1990	805.8	585.2	203.3	152.0	28.1	16.1	381.9	116.2	29.4	88.2	95.0	81.2	220.6
1991	741.3	547.7	181.6	126.9	32.0	15.7	366.2	117.8	32.4	85.9	88.3	81.7	193.4
1992	783.4	557.9	169.2	113.2	34.5	13.3	388.7	134.2	43.9	90.2	89.3	86.2	225.6
1993	836.4	593.6	166.3	112.8	31.1	14.8	427.6	147.1	56.2	91.5	96.3	97.5	242.7
1994	921.1	652.1	168.8	117.7	31.7	12.6	484.1	170.4	69.3	102.6	105.9	111.7	268.9
1995	975.9	714.3	181.1	127.9	35.1	11.2	534.5	201.1	91.5	114.2	116.2	118.1	262.8
1990:I	834.7	595.3	206.5	155.4	27.7	15.8	388.8	119.2	30.6	89.8	98.6	80.3	239.4
II	811.2	583.4	205.5	154.7	27.6	16.3	377.8	116.1	29.3	88.2	94.8	77.4	227.8
III	803.1	588.1	205.2	153.8	28.1	16.1	383.0	113.8	27.9	87.6	95.1	84.3	214.9
IV	774.4	573.9	196.0	143.8	28.9	16.3	377.9	115.7	29.9	87.1	91.4	82.8	200.3
1991:I	742.6	555.1	192.2	137.6	30.4	17.3	362.9	112.5	29.2	84.3	89.7	81.2	187.4
II	739.4	550.9	187.2	131.7	31.7	17.0	363.8	116.2	30.8	86.2	88.7	79.9	188.3
III	741.0	545.3	175.5	121.7	32.6	14.0	369.8	119.7	33.2	87.1	88.4	83.9	195.6
IV	742.0	539.5	171.4	116.4	33.3	14.4	368.1	122.5	36.6	86.2	86.4	81.6	202.4
1992:I	758.3	544.4	172.7	118.1	34.6	12.7	371.7	126.7	39.2	87.7	86.8	79.9	213.9
II	782.4	557.5	171.0	114.4	34.8	13.3	386.4	132.4	43.4	88.9	88.1	87.9	224.9
III	787.3	560.6	167.4	110.4	34.6	13.4	393.1	138.6	45.7	92.8	89.8	85.4	226.7
IV	805.8	569.1	165.6	109.8	33.9	13.7	403.5	138.9	47.5	91.5	92.6	91.5	236.7
1993:I	815.4	577.5	167.0	111.4	32.4	15.2	410.5	139.5	51.1	88.6	93.7	93.0	237.9
II	821.1	586.4	164.8	110.6	31.0	15.2	421.7	142.2	52.9	89.6	94.4	99.5	234.8
III	835.4	593.1	165.1	112.7	30.7	14.6	428.2	150.7	58.3	93.1	96.3	95.0	242.2
IV	873.5	617.6	168.2	116.3	30.5	14.2	449.8	156.0	62.5	94.6	100.7	102.7	255.8
1994:I	892.4	628.5	163.0	112.4	30.7	13.4	466.4	161.2	64.5	97.8	102.8	109.0	263.6
II	911.4	639.5	169.0	117.8	31.2	13.3	471.1	166.6	67.1	100.8	104.3	105.3	271.6
III	930.8	660.5	169.1	117.4	32.1	12.2	492.5	171.6	69.3	103.6	107.0	115.8	270.3
IV	949.7	679.7	174.3	123.3	32.7	11.5	506.5	182.4	76.3	108.3	109.4	116.6	270.3
1995:I	969.5	704.4	178.5	125.4	33.7	12.5	527.2	189.1	80.2	111.5	114.2	121.9	265.9
II	965.7	710.5	180.0	126.8	34.8	10.7	531.7	199.7	88.2	115.1	118.4	114.9	256.5
III	980.0	719.0	182.8	129.2	35.8	11.0	537.4	201.4	91.9	114.0	116.6	120.3	262.2
IV	988.5	723.3	183.2	130.3	36.0	10.5	541.4	214.4	105.6	116.2	115.4	115.4	266.3
1996:I	1,013.3	743.5	186.6	131.4	36.4	12.8	558.3	225.5	117.2	118.1	117.8	117.5	271.1
II	1,031.1	750.5	184.9	129.7	36.8	12.9	567.5	234.1	126.3	119.7	120.6	114.9	281.5
III	1,057.5	781.4	188.6	133.0	36.4	13.5	595.0	250.5	138.9	125.5	118.0	126.5	277.8

¹Includes other items, not shown separately.

²Includes new computers and peripheral equipment only.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-19.—*Real government consumption expenditures and gross investment by type, 1959-96*
[Billions of chained (1992) dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Government consumption expenditures and gross investment													
	Total	Federal									State and local			
		Total	National defense				Nondefense				Total	Con- sump- tion ex- pendi- tures	Gross investment	
			Total	Con- sump- tion ex- pendi- tures	Gross investment		Total	Con- sump- tion ex- pendi- tures	Gross investment					
					Struc- tures	Equip- ment			Struc- tures	Equip- ment			Struc- tures	Equip- ment
1959	618.5	360.5	307.6	259.3	15.5	28.4	58.8	53.9	7.2	0.4	256.8	191.6	59.9	3.1
1960	617.2	349.4	301.3	260.8	13.7	25.6	54.1	47.1	8.1	.6	267.2	201.8	60.0	3.4
1961	647.2	363.0	313.8	265.8	14.6	29.0	55.5	46.5	9.0	1.0	283.8	213.0	65.0	3.5
1962	686.0	393.2	332.4	284.2	12.1	30.9	66.8	56.4	10.1	1.4	292.1	218.7	67.1	3.8
1963	701.9	391.8	324.0	287.9	9.9	26.4	72.9	60.4	10.9	1.9	309.7	229.5	72.7	4.3
1964	715.9	385.2	309.9	279.3	7.5	24.4	79.2	64.5	11.7	2.5	330.9	244.9	77.5	4.8
1965	737.6	385.2	303.8	281.1	6.7	21.0	84.6	67.7	12.4	3.2	353.2	261.1	83.0	5.1
1966	804.6	429.1	348.2	318.9	7.0	25.8	85.7	68.4	12.3	3.4	375.9	277.7	88.2	5.6
1967	865.6	471.7	393.5	360.2	6.4	29.9	84.7	71.5	9.3	3.0	394.2	289.8	93.9	5.8
1968	892.4	476.3	400.9	376.7	6.3	26.1	82.5	71.4	8.3	2.5	416.5	307.5	98.1	6.1
1969	887.5	459.9	381.6	361.6	6.8	23.1	84.3	75.1	7.1	2.2	428.0	324.4	92.9	6.5
1970	866.8	427.2	349.0	330.1	5.5	21.7	83.0	74.6	7.1	1.9	440.0	344.1	86.0	6.7
1971	851.0	397.0	313.7	304.6	7.0	14.6	86.3	77.5	7.9	1.8	454.4	362.1	83.1	6.8
1972	854.1	390.2	300.3	285.3	6.3	17.5	91.9	83.0	8.1	1.8	464.5	376.0	78.9	7.6
1973	848.4	371.1	281.2	265.5	6.4	17.1	91.5	82.3	8.7	1.6	478.5	389.9	78.3	8.5
1974	862.9	368.8	273.5	256.5	5.9	17.9	96.4	87.3	8.5	1.8	495.6	406.8	78.1	9.3
1975	876.3	367.9	269.7	248.9	5.7	20.4	99.1	89.9	8.9	1.7	510.0	423.1	77.4	9.0
1976	876.8	364.3	264.7	242.5	5.0	21.5	100.4	90.2	9.5	1.9	514.3	429.5	76.1	8.8
1977	884.7	370.1	266.4	243.7	5.1	22.0	104.3	93.5	9.8	2.1	516.4	437.6	71.3	8.6
1978	910.6	377.7	266.7	244.7	5.1	21.5	111.4	98.1	11.3	2.7	534.7	448.1	78.1	9.0
1979	924.9	383.3	271.0	245.9	4.3	24.5	112.7	100.4	10.6	2.6	543.5	452.3	81.4	9.7
1980	941.4	399.3	280.7	254.0	5.0	25.5	119.0	106.0	10.7	3.1	543.6	451.7	81.3	10.3
1981	947.7	415.9	296.0	266.4	4.8	28.3	120.4	107.9	10.5	2.9	532.8	450.3	73.3	10.1
1982	960.1	429.4	316.5	282.0	5.6	32.0	113.3	102.3	8.6	3.2	531.4	455.6	67.0	10.7
1983	987.3	452.7	334.6	293.3	6.6	37.0	118.5	105.9	8.4	4.7	534.9	458.2	66.3	12.1
1984	1,018.4	463.7	348.1	301.3	6.4	41.7	115.9	102.3	8.7	5.2	555.0	467.9	73.8	14.2
1985	1,080.1	495.6	374.1	318.2	7.9	48.6	121.8	107.4	8.9	5.7	584.7	487.8	80.9	16.4
1986	1,135.0	518.4	393.4	331.1	8.6	53.7	125.2	110.6	9.4	5.4	616.9	513.3	85.9	18.0
1987	1,165.9	534.4	409.2	341.1	9.2	58.4	125.3	109.2	10.3	5.9	631.8	525.5	87.8	18.8
1988	1,180.9	524.6	405.5	345.3	8.5	51.9	119.1	104.8	7.6	6.8	656.6	545.3	91.6	20.0
1989	1,213.9	531.5	401.6	340.9	6.9	53.8	130.1	114.8	7.4	7.9	682.6	566.3	93.5	23.0
1990	1,250.4	541.9	401.5	338.9	6.4	56.1	140.5	123.8	8.3	8.5	708.6	583.2	100.7	24.7
1991	1,258.0	539.4	397.5	338.7	4.7	54.1	142.0	123.6	9.3	9.2	718.7	593.8	101.3	23.6
1992	1,263.8	528.0	375.8	319.7	5.2	50.9	152.2	131.4	10.3	10.5	735.8	603.6	108.1	24.0
1993	1,261.0	509.2	355.4	307.4	4.4	43.6	153.8	132.4	11.0	10.4	751.8	614.6	111.5	25.7
1994	1,260.0	489.8	337.0	293.6	4.3	39.1	152.6	133.5	10.0	9.0	770.5	629.0	114.4	27.1
1995	1,260.2	472.3	319.6	280.1	4.6	35.0	152.3	133.5	9.3	9.5	788.6	639.1	121.1	28.4
1990: I	1,246.5	542.9	404.1	343.6	6.7	53.9	138.9	122.0	8.5	8.5	703.8	578.1	101.0	24.6
II	1,248.2	543.0	402.8	340.0	6.7	56.0	140.4	123.7	8.4	8.3	705.4	581.6	99.0	24.8
III	1,246.8	538.2	396.1	332.4	6.7	56.9	142.2	125.7	8.4	8.2	708.7	585.0	99.0	24.8
IV	1,259.9	543.5	403.1	339.7	5.6	57.7	140.5	124.0	7.7	8.9	716.5	588.2	103.7	24.6
1991: I	1,262.6	547.3	408.4	348.9	4.9	54.6	139.0	122.4	7.9	8.8	715.5	590.9	100.6	23.9
II	1,263.8	547.1	405.0	343.8	4.9	56.3	142.2	123.8	9.2	9.2	716.8	593.5	99.7	23.7
III	1,255.1	536.3	395.0	335.2	4.5	55.3	141.4	123.2	9.1	9.0	718.8	594.2	101.2	23.5
IV	1,250.7	526.9	381.7	326.7	4.6	50.4	145.3	124.7	10.9	9.7	723.8	596.7	103.7	23.4
1992: I	1,258.5	525.1	374.2	318.3	5.2	50.7	150.8	130.4	10.4	10.1	733.5	599.0	110.8	23.6
II	1,257.5	523.3	373.3	316.5	5.5	51.3	150.0	129.9	10.2	9.8	734.2	601.7	108.8	23.8
III	1,266.5	529.6	378.7	321.2	4.8	52.7	150.9	130.7	9.6	10.5	736.9	605.9	106.8	24.2
IV	1,272.5	534.0	376.8	322.6	5.4	48.9	157.1	134.5	10.9	11.7	738.5	607.9	106.1	24.6
1993: I	1,257.7	516.1	361.6	310.9	4.5	46.2	154.4	131.7	11.5	11.3	741.6	610.3	106.2	25.1
II	1,258.4	509.7	356.9	307.5	4.4	44.9	152.7	131.4	10.6	10.8	748.8	612.4	110.9	25.5
III	1,261.6	505.9	351.6	307.0	4.4	40.2	154.2	132.6	11.0	10.6	755.7	616.6	113.2	26.0
IV	1,266.2	505.0	351.2	303.9	4.2	43.2	153.7	134.0	10.6	9.0	761.3	619.1	115.9	26.3
1994: I	1,252.4	489.9	334.8	291.7	4.2	39.0	154.9	135.8	10.3	8.6	762.7	624.0	112.0	26.7
II	1,249.8	483.3	335.5	292.7	4.1	38.6	147.8	129.6	9.5	8.5	766.8	626.9	113.0	26.9
III	1,271.2	496.7	346.2	300.4	4.4	41.4	150.4	131.4	9.5	9.4	774.7	631.2	116.2	27.2
IV	1,266.6	489.2	331.3	289.7	4.2	37.5	157.5	137.1	10.8	9.5	777.7	633.7	116.5	27.6
1995: I	1,262.7	481.0	325.0	283.7	4.9	36.4	155.6	135.8	10.3	9.4	782.2	636.1	118.2	27.9
II	1,265.1	479.4	325.5	282.8	4.2	38.6	153.5	134.7	9.4	9.4	786.3	637.9	120.2	28.2
III	1,263.4	472.5	319.1	278.9	4.7	35.6	153.1	134.8	8.5	9.7	791.5	640.5	122.5	28.5
IV	1,249.6	456.2	308.8	275.1	4.5	29.2	147.0	128.6	8.9	9.5	794.4	642.1	123.4	28.9
1996: I	1,254.7	462.9	311.9	271.6	4.3	36.0	150.6	131.6	8.8	10.2	792.6	640.9	122.5	29.2
II	1,278.2	473.4	319.4	279.6	4.3	35.6	153.7	134.7	9.0	9.9	805.5	649.7	126.3	29.5
III	1,276.1	469.3	314.9	276.5	4.2	34.3	153.9	134.4	8.5	11.0	807.7	652.4	125.5	29.9

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-20.—*Inventories and final sales of domestic business, 1959-96*

(Billions of dollars, except as noted; seasonally adjusted)

Quarter	Inventories ¹							Final sales of domestic business ³	Ratio of inventories to final sales of domestic business	
	Total ²	Farm	Nonfarm							
			Total ²	Manu- facturing	Whole- sale trade	Retail trade	Other		Total	Nonfarm
Fourth quarter:										
1959	131.0	32.1	98.9	51.6	18.3	20.0	9.0	36.5	3.59	2.71
1960	134.7	32.9	101.8	52.8	18.6	21.4	8.9	37.7	3.57	2.70
1961	138.0	34.6	103.4	54.3	19.1	20.9	9.2	39.5	3.49	2.62
1962	145.8	36.8	109.0	57.6	19.9	22.3	9.2	41.8	3.48	2.61
1963	148.3	33.9	114.4	59.6	21.3	23.6	9.8	44.5	3.33	2.57
1964	154.0	32.5	121.4	63.2	22.7	24.9	10.6	47.4	3.25	2.56
1965	168.8	37.0	131.9	68.2	24.3	27.7	11.7	52.5	3.22	2.51
1966	186.2	37.5	148.6	78.3	27.7	30.1	12.5	55.6	3.35	2.67
1967	198.4	37.0	161.4	85.2	29.9	31.1	15.3	59.2	3.35	2.73
1968	214.1	40.3	173.8	91.4	31.7	34.4	16.3	65.1	3.29	2.67
1969	233.7	43.8	189.9	99.0	35.2	37.7	18.1	69.1	3.38	2.75
1970	242.0	42.3	199.7	102.8	39.0	38.7	19.3	72.9	3.32	2.74
1971	261.2	49.7	211.5	103.5	42.1	44.9	20.9	79.4	3.29	2.66
1972	289.7	60.9	228.8	109.4	46.0	50.0	23.4	88.5	3.28	2.59
1973	345.8	78.1	267.8	125.1	54.8	58.7	29.2	97.5	3.55	2.75
1974	398.6	68.4	330.3	158.2	69.8	64.2	38.0	105.4	3.78	3.13
1975	410.6	72.3	338.4	164.5	69.3	64.7	39.8	118.0	3.48	2.87
1976	443.4	68.3	375.1	181.1	77.2	73.3	43.5	129.7	3.42	2.89
1977	494.2	73.3	421.0	202.8	86.6	81.2	50.4	145.0	3.41	2.90
1978	581.9	97.9	484.0	228.4	101.9	94.5	59.1	167.6	3.47	2.89
1979	676.8	114.9	561.9	268.7	120.5	105.3	67.5	186.4	3.63	3.01
1980	737.5	114.7	622.8	296.5	138.5	113.7	74.0	204.8	3.60	3.04
1981	783.1	104.9	678.2	318.1	151.4	123.9	84.9	221.8	3.53	3.06
1982	768.4	110.4	658.0	299.5	150.3	123.5	84.6	232.8	3.30	2.83
1983	787.8	106.7	681.1	302.6	154.1	138.0	86.4	255.4	3.08	2.67
1984	860.7	109.2	751.5	333.4	169.0	157.3	91.8	276.7	3.11	2.72
1985	875.3	106.3	769.1	325.3	173.4	171.9	98.4	297.7	2.94	2.58
1986	862.7	94.5	768.2	314.6	177.2	176.8	99.5	315.7	2.73	2.43
1987	927.5	98.0	829.5	332.9	190.6	199.5	106.4	333.1	2.78	2.49
1988	992.8	102.0	890.8	358.8	208.5	213.8	109.6	362.8	2.74	2.46
1989	1,044.6	103.6	941.0	382.1	218.4	232.7	107.8	384.9	2.71	2.44
1990: I	1,051.9	106.2	945.7	385.9	221.6	229.8	108.4	394.2	2.67	2.40
II	1,062.7	107.2	955.5	387.5	226.3	234.1	107.6	397.6	2.67	2.40
III	1,087.1	109.1	977.9	401.0	230.9	237.3	108.7	401.0	2.71	2.44
IV	1,082.4	108.3	974.1	399.7	232.4	237.1	104.8	403.4	2.68	2.41
1991: I	1,072.3	111.2	961.1	393.7	233.7	232.7	101.0	403.9	2.65	2.38
II	1,056.5	105.5	951.0	385.5	230.3	233.6	101.7	409.0	2.58	2.33
III	1,053.0	99.0	954.1	383.5	231.3	237.5	101.7	411.0	2.56	2.32
IV	1,058.1	97.2	961.0	383.4	235.5	240.1	102.0	413.1	2.56	2.33
1992: I	1,065.6	105.0	960.6	379.2	236.9	240.1	104.4	423.4	2.52	2.27
II	1,070.8	104.1	966.8	378.1	240.5	244.1	104.1	427.7	2.50	2.26
III	1,076.3	104.8	971.5	380.1	242.0	246.4	103.0	432.8	2.49	2.24
IV	1,077.9	104.9	973.1	375.5	245.3	249.4	103.0	441.9	2.44	2.20
1993: I	1,097.4	109.9	987.5	378.0	248.0	259.0	102.5	444.3	2.47	2.22
II	1,101.3	105.5	995.8	380.5	249.6	261.7	104.0	449.2	2.45	2.22
III	1,103.5	101.7	1,001.7	380.1	252.8	263.3	105.5	453.7	2.43	2.21
IV	1,112.8	101.6	1,011.2	380.9	255.2	267.0	108.1	463.2	2.40	2.18
1994: I	1,130.2	107.2	1,023.0	385.5	257.3	270.2	110.1	467.4	2.42	2.19
II	1,147.1	103.3	1,043.8	390.3	263.3	278.2	111.9	473.4	2.42	2.20
III	1,167.4	102.5	1,065.0	397.7	270.7	283.4	113.1	482.3	2.42	2.21
IV	1,196.5	104.9	1,091.6	406.7	279.8	289.8	115.3	489.8	2.44	2.23
1995: I	1,235.3	105.8	1,129.5	421.0	291.9	296.0	120.6	494.2	2.50	2.29
II	1,245.9	101.2	1,144.7	426.5	297.8	297.9	122.5	499.9	2.49	2.29
III	1,251.9	99.2	1,152.8	429.5	301.3	299.1	122.9	507.6	2.47	2.27
IV	1,260.9	100.7	1,160.2	430.4	304.0	299.1	126.7	512.0	2.46	2.27
1996: I	1,263.5	98.2	1,165.3	432.7	307.3	294.5	130.8	519.0	2.43	2.25
II	1,271.5	102.5	1,169.0	430.9	309.8	296.0	132.3	527.2	2.41	2.22
III	1,279.7	103.6	1,176.0	433.7	306.2	302.7	133.4	529.8	2.42	2.22

¹ Inventories at end of quarter. Quarter-to-quarter change calculated from this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

² Inventories of construction establishments are included in "other" nonfarm inventories.

³ Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farms.

Note.—The industry classification of inventories is on an establishment basis. Estimates for nonfarm industries other than manufacturing and trade for 1986 and earlier periods are based on the 1972 Standard Industrial Classification (SIC). Manufacturing estimates for 1981 and earlier periods and trade estimates for 1966 and earlier periods are based on the 1972 SIC; later estimates for these industries are based on the 1987 SIC. The resulting discontinuities are small.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-21.—*Real inventories and final sales of domestic business, 1959–96*

[Billions of chained (1992) dollars, except as noted; seasonally adjusted]

Quarter	Inventories ¹							Final sales of domestic business ³	Ratio of inventories to final sales of domestic business	
	Total ²	Farm	Nonfarm				Total		Nonfarm	
			Total ²	Manu- facturing	Whole- sale trade	Retail trade				Other
Fourth quarter:										
1959	401.4	88.6	303.6	148.2	56.5	59.4	37.6	144.3	2.78	2.10
1960	412.0	90.1	312.4	150.6	57.9	63.6	38.3	147.0	2.80	2.13
1961	420.9	92.3	318.6	155.1	59.3	62.3	40.1	153.5	2.74	2.08
1962	440.9	94.7	336.7	165.2	61.9	66.7	40.1	160.8	2.74	2.09
1963	459.0	96.6	353.1	171.5	66.3	70.3	42.2	169.5	2.71	2.08
1964	474.7	94.4	372.6	180.4	70.3	74.2	45.0	178.4	2.66	2.09
1965	504.8	96.0	400.3	192.6	74.7	81.7	48.4	184.2	2.60	2.06
1966	547.2	94.9	445.0	217.6	84.6	88.5	49.8	199.4	2.74	2.23
1967	579.2	97.4	474.5	234.4	91.0	88.4	56.9	206.4	2.81	2.30
1968	606.1	101.1	497.5	245.0	94.1	95.8	58.1	217.8	2.78	2.28
1969	633.3	101.4	524.8	256.0	100.6	102.3	61.4	221.7	2.86	2.37
1970	639.0	99.3	533.0	256.0	108.0	102.4	62.6	224.0	2.85	2.38
1971	661.7	103.6	551.1	253.1	113.8	116.1	64.9	234.4	2.82	2.35
1972	686.9	104.2	576.5	259.8	119.0	124.9	69.9	252.7	2.72	2.28
1973	725.9	106.5	615.0	277.7	122.4	134.8	77.4	261.1	2.78	2.36
1974	749.8	102.2	646.8	296.8	133.0	132.9	80.8	254.6	2.94	2.54
1975	738.8	107.6	628.3	289.7	127.5	126.3	81.5	265.6	2.78	2.37
1976	767.8	105.6	660.4	303.4	135.9	136.0	81.7	277.5	2.77	2.38
1977	805.8	111.7	692.1	311.8	146.5	143.7	87.1	291.7	2.76	2.37
1978	848.1	113.3	733.6	325.8	158.8	153.1	93.2	311.9	2.72	2.35
1979	871.2	117.0	752.8	338.5	166.3	153.1	91.5	319.3	2.73	2.36
1980	861.2	110.1	751.3	338.9	171.3	148.9	88.7	319.9	2.69	2.35
1981	894.3	119.6	774.1	343.5	176.0	157.2	94.4	318.9	2.80	2.43
1982	878.7	126.9	751.3	329.5	174.1	153.3	91.7	319.2	2.75	2.35
1983	872.8	109.8	763.4	329.5	173.5	166.2	92.4	338.2	2.58	2.26
1984	947.6	115.8	832.4	358.4	189.6	186.4	96.7	355.7	2.66	2.34
1985	977.4	122.2	855.8	353.9	194.8	201.3	105.1	370.8	2.64	2.31
1986	988.3	120.5	868.2	349.7	201.9	204.4	111.6	384.3	2.57	2.26
1987	1,014.5	111.5	902.5	354.8	208.5	223.9	115.1	393.8	2.58	2.29
1988	1,026.2	98.8	927.2	364.3	217.8	231.3	113.7	411.7	2.49	2.25
1989	1,059.5	98.9	960.7	383.5	223.3	245.0	108.9	420.7	2.52	2.28
1990: I	1,062.2	98.9	963.4	386.9	225.9	240.5	109.9	426.2	2.49	2.26
II	1,073.2	100.0	973.2	389.2	230.5	244.1	109.3	424.2	2.53	2.29
III	1,076.9	102.0	974.9	391.1	231.1	245.0	107.6	423.6	2.54	2.30
IV	1,069.9	101.4	968.4	390.1	231.3	243.5	103.4	421.8	2.54	2.30
1991: I	1,065.5	100.8	964.7	390.4	234.1	238.4	101.6	417.7	2.55	2.31
II	1,060.3	101.5	958.8	386.1	232.0	238.0	102.6	420.2	2.52	2.28
III	1,061.5	99.3	962.2	384.5	233.1	241.7	102.9	419.4	2.53	2.29
IV	1,066.9	99.7	967.2	384.0	236.9	243.3	103.0	419.2	2.55	2.31
1992: I	1,066.9	101.6	965.3	380.6	237.2	242.0	105.4	426.6	2.50	2.26
II	1,069.7	104.1	965.6	377.5	239.8	244.3	104.1	428.9	2.49	2.25
III	1,072.7	105.4	967.3	378.5	241.6	245.1	102.1	432.3	2.48	2.24
IV	1,074.2	105.1	969.1	374.7	244.7	247.2	102.6	438.1	2.45	2.21
1993: I	1,078.8	103.3	975.6	375.0	245.2	255.1	100.2	436.7	2.47	2.23
II	1,084.0	101.9	982.3	377.7	247.0	256.1	101.5	438.7	2.47	2.24
III	1,088.9	99.0	990.0	379.6	250.1	257.5	102.7	441.5	2.47	2.24
IV	1,093.2	97.9	995.5	380.2	250.6	259.6	105.1	448.0	2.44	2.22
1994: I	1,103.4	100.6	1,003.0	382.8	251.3	262.2	106.6	449.3	2.46	2.23
II	1,122.0	105.9	1,016.5	383.9	256.4	267.9	108.2	453.0	2.48	2.24
III	1,138.1	109.4	1,029.1	386.9	261.6	271.8	108.7	458.5	2.48	2.24
IV	1,152.1	110.1	1,042.4	388.5	267.2	276.1	110.4	463.2	2.49	2.25
1995: I	1,165.8	109.2	1,056.7	390.7	273.2	279.2	113.4	464.0	2.51	2.28
II	1,173.4	108.2	1,065.2	393.5	277.1	280.6	113.8	466.8	2.51	2.28
III	1,181.6	106.6	1,074.8	397.6	280.4	281.4	115.3	471.6	2.51	2.28
IV	1,185.3	105.4	1,079.5	400.4	281.5	279.6	117.9	474.1	2.50	2.28
1996: I	1,184.5	103.8	1,080.3	403.4	283.1	274.2	119.4	478.5	2.48	2.26
II	1,186.3	102.5	1,083.2	402.4	284.9	275.5	120.2	483.3	2.45	2.24
III	1,194.9	102.4	1,091.8	405.4	284.0	281.2	121.1	483.8	2.47	2.26

¹ Inventories at end of quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in business inventories component of GDP is stated at annual rates.² Inventories of construction establishments are included in "other" nonfarm inventories.³ Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farms.

Note.—The industry classification of inventories is on an establishment basis. Estimates for nonfarm industries other than manufacturing and trade for 1986 and earlier periods are based on the 1972 Standard Industrial Classification (SIC). Manufacturing estimates for 1981 and earlier periods and trade estimates for 1966 and earlier periods are based on the 1972 SIC; later estimates for these industries are based on the 1987 SIC. The resulting discontinuities are small.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-23.—*Real exports and imports of goods and services and receipts and payments of factor income, 1959-96*

[Billions of chained (1992) dollars: quarterly data at seasonally adjusted annual rates]

Year or quarter	Exports of goods and services					Receipts of factor income	Imports of goods and services					Payments of factor income
	Total	Goods ¹			Services ¹		Total	Goods ¹			Services ¹	
		Total	Durable goods	Non-durable goods				Total	Durable goods	Non-durable goods		
1959	71.9	51.7	23.7	30.4	18.6	20.8	106.6	71.1	23.7	49.5	34.9	7.5
1960	86.8	63.8	29.3	36.5	20.6	23.4	108.1	70.0	22.6	50.1	37.7	8.7
1961	88.3	64.2	29.5	36.8	22.0	25.2	107.3	69.9	21.8	51.8	37.0	8.8
1962	93.0	67.0	31.0	38.6	24.0	27.6	119.5	80.2	25.6	58.4	38.8	8.9
1963	100.0	72.3	32.7	42.2	25.5	29.8	122.7	83.5	27.0	60.1	38.7	9.9
1964	113.3	82.2	37.7	47.2	28.6	32.6	129.2	89.0	30.0	62.5	39.7	11.0
1965	115.6	82.6	39.3	45.9	30.8	34.6	143.0	101.6	37.1	67.2	40.9	12.0
1966	123.4	88.4	42.2	48.8	32.6	34.3	164.2	117.6	46.2	72.5	46.0	13.4
1967	126.1	88.8	48.8	40.4	35.5	35.7	176.2	123.8	49.5	74.7	51.7	14.3
1968	135.3	95.8	53.4	42.8	37.3	39.5	202.5	149.4	63.0	84.6	52.6	16.6
1969	142.7	100.8	57.7	43.2	39.6	43.7	214.0	157.5	67.3	87.8	55.9	21.9
1970	158.1	112.3	63.1	49.5	43.1	45.0	223.1	163.7	69.2	92.6	58.8	23.6
1971	159.2	111.9	62.7	49.6	45.0	46.4	235.0	177.4	76.1	98.3	57.2	22.0
1972	172.0	123.9	69.2	55.1	44.7	51.7	261.0	201.6	87.6	109.8	59.1	25.3
1973	209.6	152.4	86.3	66.5	52.6	70.4	272.6	215.8	93.2	118.4	56.7	34.1
1974	229.8	164.5	99.6	65.9	61.6	82.5	265.3	209.8	93.6	111.0	55.4	41.0
1975	228.2	160.7	97.5	64.2	65.6	70.2	235.4	183.4	76.5	103.0	52.5	38.7
1976	241.6	168.3	98.9	70.3	72.5	77.2	281.5	224.8	93.7	126.4	56.2	38.7
1977	247.4	170.5	98.7	72.8	77.2	83.4	311.6	252.2	106.0	140.7	58.4	39.5
1978	273.1	189.5	110.0	80.6	83.0	96.8	338.6	274.8	122.5	145.3	62.5	53.5
1979	299.0	211.9	125.2	87.9	83.9	132.4	344.3	279.5	125.4	147.0	63.4	73.0
1980	331.4	237.2	139.6	98.9	89.2	141.1	321.3	258.7	126.3	126.6	61.8	83.1
1981	335.3	234.7	134.7	101.4	98.5	150.1	329.7	264.0	136.8	122.8	65.4	99.4
1982	311.4	213.5	117.0	98.4	98.5	143.5	325.5	257.4	138.4	115.6	68.9	100.7
1983	303.3	207.3	114.6	94.4	96.8	138.2	366.6	292.4	166.8	123.1	74.4	95.9
1984	328.4	223.7	127.0	98.1	105.9	160.3	455.7	363.1	221.9	140.2	92.9	121.9
1985	337.3	231.7	137.3	95.3	106.1	140.5	485.2	385.9	244.1	142.0	99.7	116.8
1986	362.2	243.6	145.3	99.1	120.3	134.6	526.1	425.5	266.7	158.8	100.2	120.9
1987	402.0	270.5	165.7	105.0	133.4	141.9	558.2	445.2	278.5	166.8	113.1	133.0
1988	465.8	321.4	205.5	115.8	145.0	170.2	580.2	463.2	290.1	173.2	117.1	157.1
1989	520.2	361.7	236.7	124.9	158.7	189.9	603.0	482.7	302.6	180.1	120.2	176.7
1990	564.4	391.6	260.0	131.6	173.1	190.6	626.3	497.3	310.9	186.4	129.4	170.2
1991	599.9	419.2	279.6	139.6	180.8	161.1	622.2	497.1	312.7	184.4	125.3	145.7
1992	639.4	448.7	300.9	147.8	190.7	137.9	669.0	544.9	346.4	198.4	124.1	126.8
1993	658.2	464.5	318.3	146.2	193.7	137.4	730.2	602.6	390.0	212.5	127.7	126.7
1994	712.0	511.5	358.0	153.8	200.9	155.9	817.6	684.1	455.6	228.2	133.8	158.6
1995	775.4	565.9	403.2	163.7	210.4	194.2	883.0	744.7	507.1	232.2	138.8	199.7
1990:I	555.2	386.8	256.1	130.6	168.6	189.5	622.3	494.2	303.1	191.1	128.5	169.5
II	566.8	394.8	264.2	130.6	172.2	187.1	633.5	504.0	313.3	190.7	129.8	171.0
III	561.8	388.0	258.6	129.4	174.3	185.1	633.0	503.2	315.4	187.7	130.2	171.7
IV	573.9	397.0	261.2	135.8	177.3	200.9	616.4	487.9	312.0	175.9	129.0	168.7
1991:I	572.3	403.3	263.1	140.1	168.9	181.4	596.6	472.2	298.9	173.3	124.8	154.7
II	600.3	419.8	282.8	137.1	180.6	161.5	617.4	490.8	304.8	186.0	126.8	149.9
III	603.6	420.0	281.9	138.1	183.8	152.0	633.4	509.4	320.2	189.2	124.1	143.0
IV	623.5	433.7	290.5	143.3	189.8	149.4	641.4	515.9	326.8	189.1	125.6	135.2
1992:I	633.0	440.3	294.5	145.8	192.8	141.9	647.8	521.2	331.2	190.0	126.7	125.6
II	635.8	445.1	298.4	146.6	190.7	143.5	668.3	543.6	344.6	199.0	124.7	132.6
III	639.7	448.3	299.5	148.8	191.3	133.4	670.5	552.8	351.0	201.8	117.7	123.9
IV	649.1	461.0	311.1	149.9	188.2	132.7	689.1	561.8	359.0	202.8	127.4	125.2
1993:I	647.1	454.3	308.1	146.2	192.7	133.9	703.1	578.4	372.7	205.6	124.7	117.9
II	660.0	466.0	319.1	146.9	194.0	138.3	724.4	598.0	383.6	214.4	126.5	127.9
III	645.5	452.7	310.6	142.1	192.7	138.2	731.7	604.1	390.5	213.6	127.6	125.3
IV	680.3	485.0	335.5	149.6	195.5	139.1	761.8	629.8	413.1	216.6	132.0	135.6
1994:I	677.6	481.9	336.8	145.3	195.9	142.5	777.0	644.5	424.1	220.2	132.6	137.0
II	703.1	502.9	353.7	149.6	200.5	148.5	810.4	675.6	448.2	227.1	135.0	149.8
III	719.6	517.8	361.8	156.2	202.2	162.2	831.3	697.1	462.6	234.1	134.5	166.9
IV	747.6	543.4	379.7	163.9	204.9	170.6	851.9	719.3	487.7	231.2	133.1	180.8
1995:I	752.3	548.8	386.5	162.8	204.3	188.8	874.9	735.4	500.1	235.0	139.8	190.5
II	763.2	557.7	398.3	160.5	206.4	197.9	884.6	747.7	508.5	238.9	137.4	199.2
III	783.0	568.2	405.9	163.5	215.4	192.6	884.5	745.6	506.0	239.3	139.4	206.8
IV	803.1	588.8	422.3	167.9	215.3	197.6	888.0	750.0	514.0	235.8	138.5	202.4
1996:I	806.7	590.9	424.0	168.4	216.7	203.2	910.7	768.4	529.7	238.5	142.8	202.3
II	817.9	600.6	437.9	165.3	218.3	205.4	932.6	789.9	542.1	247.7	143.2	211.1
III	816.1	601.1	439.0	164.8	216.1	207.0	953.5	810.0	556.9	253.0	144.1	221.4

¹ Certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment were reclassified from goods to services.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-25.—*Relation of national income and personal income, 1959-96*

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	National income	Less:				Plus:				Equals:
		Corporate profits with inventory valuation and capital consumption adjustments ¹	Net interest	Contributions for social insurance	Wage accruals less disbursements	Personal interest income	Personal dividend income	Government transfer payments to persons	Business transfer payments to persons	
1959	410.4	50.2	10.2	18.8	0.0	22.7	12.7	25.7	1.3	393.5
1960	426.2	48.8	11.2	21.9	.0	25.0	13.4	27.5	1.3	411.7
1961	441.2	49.8	13.1	22.9	.0	26.9	14.0	31.5	1.4	429.1
1962	475.3	57.7	14.6	25.4	.0	29.3	15.0	32.6	1.5	456.1
1963	502.6	63.5	16.1	28.5	.0	32.4	16.1	34.5	1.7	479.1
1964	540.2	70.4	18.2	30.1	.0	36.1	18.0	36.0	1.8	513.5
1965	587.8	80.9	21.1	31.6	.0	40.3	20.2	39.1	2.0	555.8
1966	644.4	86.3	24.3	40.6	.0	44.9	20.9	43.6	2.1	604.7
1967	680.7	83.6	28.1	45.5	.0	49.5	22.1	52.3	2.3	649.7
1968	742.4	90.3	30.4	50.4	.0	54.6	24.5	60.6	2.5	713.5
1969	800.9	87.5	33.6	57.8	.0	60.8	25.1	67.5	2.8	778.2
1970	836.6	75.7	40.0	62.0	.0	69.2	23.5	81.8	2.8	836.1
1971	904.0	88.8	45.4	69.6	.6	75.7	23.5	97.0	3.0	898.9
1972	999.2	102.2	49.3	79.5	.0	81.8	25.5	108.4	3.4	987.3
1973	1,125.3	115.1	56.5	97.9	-.1	94.1	27.7	124.1	3.8	1,105.6
1974	1,206.7	103.7	71.8	111.7	-.5	112.4	29.6	147.4	4.0	1,213.3
1975	1,295.5	121.1	80.0	121.1	.1	123.0	29.2	185.7	4.5	1,315.6
1976	1,447.5	147.0	85.1	137.7	.1	134.6	35.0	202.8	5.5	1,455.4
1977	1,616.3	167.3	100.7	155.4	.1	155.7	39.5	217.5	5.9	1,611.4
1978	1,839.2	191.6	120.5	177.0	.3	184.5	44.3	234.8	6.8	1,820.2
1979	2,053.3	194.0	150.3	204.2	-.2	223.6	50.5	262.8	7.9	2,049.7
1980	2,216.1	167.1	191.9	225.0	.0	274.7	57.5	312.6	8.8	2,285.7
1981	2,470.2	183.9	234.5	261.6	.1	337.2	67.2	355.7	10.2	2,560.4
1982	2,569.2	159.2	264.9	280.6	.0	379.2	66.9	396.3	11.8	2,718.7
1983	2,761.4	212.3	275.9	301.9	-.4	403.2	77.4	426.6	12.8	2,891.7
1984	3,132.7	268.2	318.5	345.5	.2	472.3	79.4	438.5	15.1	3,205.5
1985	3,351.5	282.2	337.2	375.9	-.2	508.4	88.3	468.7	17.8	3,439.6
1986	3,516.5	271.0	363.1	402.0	.0	543.3	105.1	498.0	20.7	3,647.5
1987	3,778.1	309.7	372.2	423.3	.0	560.0	101.1	522.5	20.8	3,877.3
1988	4,108.6	357.2	398.9	462.8	.0	595.5	109.9	556.8	20.8	4,172.8
1989	4,362.1	356.4	456.6	491.2	.0	674.5	130.9	604.9	21.1	4,489.3
1990	4,611.9	369.5	467.3	518.5	.1	704.4	142.9	666.5	21.3	4,791.6
1991	4,719.7	382.5	448.0	543.5	-.1	699.2	153.6	749.1	20.8	4,968.5
1992	4,950.8	401.4	414.3	571.4	-15.8	667.2	159.4	835.7	22.5	5,264.2
1993	5,195.3	464.4	398.9	592.9	4.6	648.1	186.8	888.6	22.1	5,480.1
1994	5,501.6	529.5	394.9	628.3	15.5	663.7	199.6	933.8	22.6	5,753.1
1995	5,813.5	586.6	403.6	660.0	2.7	717.1	214.8	1,000.0	22.6	6,115.1
1990: I	4,523.9	369.3	458.9	511.1	.0	690.6	142.0	649.2	21.3	4,687.8
II	4,623.1	392.8	465.0	516.2	.0	701.1	143.4	656.5	21.5	4,771.5
III	4,633.4	350.4	467.7	522.4	.0	711.6	143.3	669.3	21.3	4,838.4
IV	4,667.2	365.5	477.5	524.3	.2	714.2	142.7	691.0	21.1	4,868.6
1991: I	4,675.6	393.7	460.4	536.8	.2	705.4	149.3	725.6	20.8	4,885.6
II	4,702.8	380.0	450.6	540.9	-.4	702.2	153.1	742.5	20.7	4,950.2
III	4,730.4	376.8	446.6	546.0	.0	697.0	156.4	754.1	20.8	4,989.3
IV	4,770.0	379.6	434.3	550.3	.0	692.3	155.7	774.0	21.1	5,048.9
1992: I	4,888.7	417.3	419.2	565.1	.0	674.1	152.3	816.4	21.9	5,151.9
II	4,941.0	409.3	417.5	570.1	.0	673.0	154.5	831.0	22.5	5,225.1
III	4,911.6	351.3	408.1	574.8	.0	661.2	160.8	842.5	22.8	5,264.6
IV	5,061.7	427.7	412.4	575.7	-63.0	660.4	170.1	853.0	22.9	5,415.3
1993: I	5,096.3	427.4	412.8	578.3	64.0	659.3	180.0	873.6	22.3	5,349.1
II	5,159.4	447.8	403.2	592.8	1.0	652.2	185.4	884.8	22.1	5,459.2
III	5,214.1	469.6	391.4	597.5	1.0	640.9	189.7	894.3	22.0	5,501.6
IV	5,311.3	512.8	388.0	603.1	-47.4	639.9	192.1	901.6	22.1	5,610.5
1994: I	5,304.8	459.7	390.2	614.2	52.1	641.0	193.2	917.1	22.4	5,562.4
II	5,493.2	534.3	395.5	627.5	3.7	659.6	197.5	927.3	22.5	5,739.1
III	5,561.7	553.1	400.1	632.2	3.7	673.3	201.0	938.7	22.6	5,808.2
IV	5,646.9	570.9	393.8	639.3	2.5	680.9	206.7	952.0	22.7	5,902.7
1995: I	5,709.9	560.0	406.9	651.0	4.0	704.6	209.5	979.8	22.6	6,004.5
II	5,755.4	562.3	405.2	656.2	2.9	716.6	212.2	994.2	22.6	6,074.4
III	5,861.4	612.5	400.7	664.0	2.9	719.9	215.8	1,007.3	22.6	6,146.9
IV	5,927.4	611.8	401.9	668.6	.9	727.2	221.7	1,018.7	22.7	6,234.5
1996: I	6,015.3	645.1	399.5	676.0	1.9	726.1	226.6	1,040.1	22.9	6,308.5
II	6,118.7	655.8	402.3	686.2	.0	733.1	229.3	1,052.6	23.0	6,412.4
III	6,203.0	661.2	405.6	694.4	.0	742.9	231.5	1,062.1	23.1	6,501.4

¹ Includes rest of world.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-27.—*Sources of personal income, 1959-96*
 (Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Personal income	Wage and salary disbursements ¹							Other labor income ¹	Proprietors' income with inventory valuation and capital consumption adjustments	
		Total	Private industries				Government				
			Total	Commodity-producing industries		Distributive industries		Service industries			
				Total	Manu- facturing					Farm	Nonfarm
1959	393.5	259.8	213.8	109.9	86.9	65.1	38.8	46.0	10.6	10.9	39.6
1960	411.7	272.8	223.7	113.4	89.8	68.6	41.7	49.2	11.2	11.5	39.1
1961	429.1	280.5	228.0	114.0	89.9	69.6	44.4	52.4	11.8	12.1	40.9
1962	456.1	299.3	243.0	122.2	96.8	73.3	47.6	56.3	13.0	12.1	42.9
1963	479.1	314.8	254.8	127.4	100.7	76.8	50.7	60.0	14.0	12.0	44.3
1964	513.5	337.7	272.9	136.0	107.3	82.0	54.9	64.9	15.7	10.8	48.3
1965	555.8	363.7	293.8	146.6	115.7	87.9	59.4	69.9	17.8	13.0	50.4
1966	604.7	400.3	321.9	161.6	128.2	95.1	65.3	78.3	19.9	14.1	53.5
1967	649.7	428.9	342.5	169.0	134.3	101.6	72.0	86.4	21.7	12.7	56.4
1968	713.5	471.9	375.3	184.1	146.0	110.8	80.4	96.6	25.2	12.8	60.5
1969	778.2	518.3	412.7	200.4	157.7	121.7	90.6	105.5	28.5	14.6	62.5
1970	836.1	551.5	434.3	203.7	158.4	131.2	99.4	117.1	32.5	14.8	63.2
1971	898.9	583.9	457.4	209.1	160.5	140.4	107.9	126.5	36.7	15.5	68.3
1972	987.3	638.7	501.2	228.2	175.6	153.3	119.7	137.4	43.0	19.5	75.8
1973	1,105.6	708.7	560.0	255.9	196.6	170.3	133.9	148.7	49.2	32.6	80.7
1974	1,213.3	772.6	611.8	276.5	211.8	186.8	148.6	160.9	56.5	25.9	85.4
1975	1,315.6	814.6	638.6	277.1	211.6	198.1	163.4	176.0	65.9	24.2	92.3
1976	1,455.4	899.5	710.8	309.7	238.0	219.5	181.6	188.6	79.7	18.7	108.8
1977	1,611.4	993.9	791.6	346.1	266.7	242.7	202.8	202.3	94.7	17.9	122.9
1978	1,820.2	1,120.8	901.2	392.6	300.1	274.9	233.7	219.6	110.1	22.9	139.2
1979	2,049.7	1,255.9	1,018.8	442.5	335.3	308.5	267.8	237.1	124.3	26.6	150.8
1980	2,285.7	1,377.7	1,116.4	472.5	356.4	336.7	307.2	261.3	139.8	13.8	154.1
1981	2,560.4	1,517.6	1,232.0	514.9	388.0	368.5	348.6	285.6	153.0	23.7	154.6
1982	2,718.7	1,593.9	1,286.7	515.1	386.2	385.9	385.7	307.3	165.4	16.4	153.5
1983	2,891.7	1,685.3	1,360.3	528.2	401.2	405.7	426.4	325.0	177.2	6.0	175.8
1984	3,205.5	1,855.1	1,507.5	586.6	445.9	445.2	475.6	347.6	188.9	24.8	213.1
1985	3,439.6	1,995.9	1,622.1	620.7	468.9	476.5	525.0	373.8	203.1	24.9	232.5
1986	3,647.5	2,116.5	1,720.0	637.3	481.2	501.6	581.0	396.6	216.0	25.2	242.6
1987	3,877.3	2,272.7	1,849.5	660.4	497.2	535.4	653.7	423.1	235.4	32.3	260.6
1988	4,172.8	2,453.6	2,003.2	707.0	530.1	575.3	720.9	450.4	251.7	28.2	294.7
1989	4,489.3	2,598.1	2,118.7	732.4	548.1	606.8	779.5	479.4	273.1	36.8	308.2
1990	4,791.6	2,757.5	2,240.3	754.2	561.2	634.1	852.1	517.2	300.6	36.3	324.6
1991	4,968.5	2,827.6	2,281.5	746.3	562.5	646.6	888.6	546.1	322.7	30.2	332.7
1992	5,264.2	2,986.4	2,418.6	765.7	583.5	680.3	972.6	567.8	351.3	38.0	371.5
1993	5,480.1	3,090.7	2,506.4	781.3	593.1	698.4	1,026.7	584.2	380.9	32.0	388.1
1994	5,753.1	3,241.8	2,639.3	824.9	621.1	739.2	1,075.2	602.5	402.2	35.0	415.9
1995	6,115.1	3,430.6	2,808.8	863.5	648.4	783.7	1,161.6	621.7	424.0	29.0	449.3
1990: I	4,687.8	2,704.0	2,199.6	748.7	554.8	624.4	826.5	504.3	291.4	36.1	318.6
II	4,771.5	2,753.0	2,238.6	757.7	563.9	633.9	847.1	514.3	297.8	39.4	323.3
III	4,838.4	2,784.4	2,263.6	758.5	564.9	638.9	866.2	520.8	304.0	36.0	329.6
IV	4,868.6	2,788.6	2,259.3	751.8	561.2	639.1	868.4	529.3	309.2	33.9	327.1
1991: I	4,885.6	2,789.3	2,248.0	742.5	555.5	636.7	868.8	541.3	312.4	27.6	321.6
II	4,950.2	2,815.1	2,269.8	742.8	558.4	644.6	882.5	545.3	319.7	34.2	331.0
III	4,989.3	2,838.8	2,292.0	749.4	566.3	649.7	892.8	546.9	326.3	28.0	337.1
IV	5,048.9	2,867.1	2,316.3	750.6	569.7	655.3	910.5	550.8	332.4	31.0	341.1
1992: I	5,151.9	2,916.5	2,355.1	752.7	571.5	666.2	936.2	561.4	340.8	36.7	359.8
II	5,225.1	2,956.2	2,389.0	761.9	579.6	673.6	953.4	567.2	347.6	37.9	368.9
III	5,264.6	2,988.2	2,418.3	764.6	583.0	681.5	972.2	569.8	355.9	39.9	372.3
IV	5,415.3	3,084.7	2,512.2	783.6	599.7	699.9	1,028.6	572.5	361.1	37.3	385.1
1993: I	5,349.1	2,982.0	2,401.1	757.1	573.8	674.7	969.3	580.9	372.2	31.5	382.0
II	5,459.4	3,074.3	2,492.9	778.5	591.5	696.2	1,018.2	581.4	379.1	35.8	381.8
III	5,501.6	3,114.0	2,527.7	785.5	596.0	704.0	1,038.2	586.3	384.3	26.1	388.1
IV	5,610.5	3,192.4	2,604.0	804.2	611.0	718.7	1,081.2	588.3	388.0	34.4	400.5
1994: I	5,562.4	3,142.0	2,545.6	800.9	603.4	716.2	1,028.5	596.5	395.6	40.8	380.3
II	5,739.1	3,233.8	2,632.1	820.4	618.1	735.7	1,075.9	601.7	400.5	35.1	419.3
III	5,808.2	3,266.6	2,662.9	832.5	626.5	744.7	1,085.7	603.7	404.9	31.9	426.8
IV	5,902.7	3,324.9	2,716.6	845.9	636.4	760.0	1,110.7	608.3	407.8	32.3	437.1
1995: I	6,004.5	3,367.9	2,751.5	854.8	643.6	767.6	1,129.2	616.3	417.7	28.5	443.5
II	6,074.4	3,403.1	2,783.5	858.7	645.3	777.3	1,147.5	619.6	422.0	27.6	447.1
III	6,146.9	3,451.2	2,827.1	866.7	650.1	789.3	1,171.1	624.1	425.9	28.1	451.5
IV	6,234.5	3,500.2	2,873.3	873.9	654.7	800.7	1,198.6	626.9	430.2	31.8	454.9
1996: I	6,308.5	3,538.2	2,904.2	878.7	654.8	810.5	1,215.1	634.0	429.1	38.4	461.1
II	6,412.4	3,606.5	2,967.5	900.3	671.8	822.3	1,244.9	638.9	434.0	45.8	469.4
III	6,501.4	3,659.6	3,015.1	911.0	678.5	832.4	1,271.6	644.6	438.6	51.8	474.6

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table B-26 in that it excludes employer contributions for social insurance and the excess of wage accruals over wage disbursements.

See next page for continuation of table.

TABLE B-27.—*Sources of personal income, 1959-96—Continued*

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Rental income of persons with capital consumption adjustment	Personal dividend income	Personal interest income	Transfer payments to persons							Less: Personal contributions for social insurance
				Total	Old-age, survivors, disability, and health insurance benefits	Government unemployment insurance benefits	Veterans benefits	Government employees retirement benefits	Aid to families with dependent children (AFDC)	Other	
1959	18.2	12.7	22.7	27.0	10.2	2.8	4.6	2.8	0.9	5.7	7.9
1960	19.1	13.4	25.0	28.8	11.1	3.0	4.6	3.1	1.0	6.1	9.3
1961	19.8	14.0	26.9	32.8	12.6	4.3	5.0	3.4	1.1	6.5	9.7
1962	20.6	15.0	29.3	34.1	14.3	3.1	4.7	3.7	1.3	7.0	10.3
1963	21.3	16.1	32.4	36.2	15.2	3.0	4.8	4.2	1.4	7.6	11.8
1964	21.7	18.0	36.1	37.9	16.0	2.7	4.7	4.7	1.5	8.2	12.6
1965	22.5	20.2	40.3	41.1	18.1	2.3	4.9	5.2	1.7	9.0	13.3
1966	23.2	20.9	44.9	45.7	20.8	1.9	4.9	6.1	1.9	10.3	17.8
1967	24.4	22.1	49.5	54.6	25.5	2.2	5.6	6.9	2.3	12.2	20.6
1968	23.7	24.5	54.6	63.2	30.2	2.1	5.9	7.6	2.8	14.5	22.9
1969	24.4	25.1	60.8	70.3	32.9	2.2	6.7	8.7	3.5	16.2	26.2
1970	24.7	23.5	69.2	84.6	38.5	4.0	7.7	10.2	4.8	19.4	27.9
1971	25.8	23.5	75.7	100.1	44.5	5.8	8.8	11.8	6.2	23.0	30.7
1972	25.7	25.5	81.8	111.8	49.6	5.7	9.7	13.8	6.9	26.1	34.5
1973	27.4	27.7	94.1	127.9	60.4	4.4	10.4	16.0	7.2	29.5	42.6
1974	27.5	29.6	112.4	151.3	70.1	6.8	11.8	19.0	7.9	35.7	47.9
1975	26.6	29.2	123.0	190.2	81.4	17.6	14.5	22.7	9.2	44.7	50.4
1976	26.3	35.0	134.6	208.3	92.9	15.8	14.4	26.1	10.1	49.1	55.5
1977	24.7	39.5	155.7	223.3	104.9	12.7	13.8	29.0	10.6	52.4	61.2
1978	26.5	44.3	184.5	241.6	116.2	9.7	13.9	32.7	10.7	58.4	69.8
1979	28.4	50.5	223.6	270.7	131.8	9.8	14.4	36.9	11.0	66.8	81.0
1980	35.3	57.5	274.7	321.5	154.2	16.1	15.0	43.0	12.4	80.8	88.6
1981	45.7	67.2	337.2	365.9	182.0	15.9	16.1	49.4	13.0	89.7	104.5
1982	47.6	66.9	379.2	408.1	204.5	25.2	16.4	54.6	13.3	94.1	112.3
1983	47.2	77.4	403.2	439.4	221.7	26.3	16.6	58.0	14.2	102.6	119.7
1984	51.0	79.4	472.3	453.6	235.7	15.9	16.4	60.9	14.8	109.9	132.7
1985	49.1	88.3	508.4	486.5	253.4	15.7	16.7	66.6	15.4	118.7	149.0
1986	42.3	105.1	543.3	518.6	269.2	16.3	16.7	70.7	16.4	129.3	162.1
1987	45.5	101.1	560.0	543.3	282.9	14.5	16.6	76.0	16.7	136.6	173.7
1988	55.7	109.9	595.5	577.6	300.4	13.3	16.9	82.2	17.3	147.6	194.2
1989	52.4	130.9	674.5	626.0	325.1	14.4	17.3	87.6	18.0	163.6	210.8
1990	61.4	142.9	704.4	687.8	352.0	18.1	17.8	94.5	19.8	185.6	223.9
1991	68.4	153.6	699.2	769.9	382.3	26.8	18.3	102.2	22.0	218.2	235.8
1992	80.6	159.4	667.2	858.2	414.0	38.9	19.3	109.0	23.3	253.8	248.4
1993	102.5	186.8	648.1	910.7	444.4	34.0	20.1	116.4	23.9	271.8	259.6
1994	116.6	199.6	663.7	956.3	472.9	23.7	20.2	125.8	24.2	289.5	278.1
1995	122.2	214.8	717.1	1,022.6	507.4	21.6	20.9	135.5	23.3	313.9	294.5
1990: I	55.5	142.0	690.6	670.5	348.1	16.4	18.0	93.0	19.1	175.9	221.0
II	57.9	143.4	701.1	678.1	348.6	17.1	17.8	93.7	19.5	181.4	222.3
III	64.8	143.3	711.6	690.6	352.6	18.2	17.7	94.9	20.0	187.2	225.9
IV	67.3	142.7	714.2	712.0	358.7	20.9	17.8	96.4	20.5	197.6	226.4
1991: I	66.6	149.3	705.4	746.4	374.6	24.5	18.1	102.2	21.1	205.9	233.0
II	66.3	153.1	702.2	763.2	380.0	27.7	18.7	101.6	21.8	213.5	234.6
III	67.6	156.4	697.0	774.9	384.7	26.0	18.3	102.3	22.2	221.4	236.9
IV	73.0	155.7	692.3	795.1	389.9	29.2	18.2	102.9	22.7	232.2	238.9
1992: I	78.6	152.3	674.1	838.3	405.4	39.2	20.4	107.8	23.0	242.5	245.2
II	80.9	154.5	673.0	853.5	412.2	40.4	18.9	108.6	23.1	250.2	247.4
III	70.8	160.8	661.2	865.3	416.9	38.7	18.8	109.0	23.4	258.5	249.7
IV	92.3	170.1	660.4	875.8	421.5	37.1	19.1	110.5	23.5	264.2	251.4
1993: I	98.4	180.0	659.3	895.9	436.8	34.4	20.1	114.2	23.7	266.7	252.3
II	102.9	185.4	652.2	906.9	441.9	34.3	20.3	115.8	24.0	270.6	259.3
III	104.1	189.7	640.9	916.4	446.7	34.7	20.2	117.2	24.0	273.6	261.9
IV	104.5	192.1	639.9	923.6	452.1	32.6	20.0	118.5	24.1	276.3	265.0
1994: I	101.1	193.2	641.0	939.5	463.6	27.9	20.0	120.2	24.2	283.6	271.4
II	121.0	197.5	659.6	949.8	470.4	23.9	20.0	124.6	24.2	286.7	277.6
III	122.2	201.0	673.3	961.4	475.6	21.8	20.4	128.1	24.2	291.3	279.9
IV	121.9	206.7	680.9	974.7	482.1	21.2	20.3	130.4	24.1	296.5	283.5
1995: I	120.6	209.5	704.6	1,002.4	497.6	21.2	20.8	132.9	23.8	306.1	290.2
II	121.6	212.2	716.6	1,016.8	505.1	21.0	20.7	135.5	23.5	311.1	292.7
III	120.9	215.8	719.9	1,029.9	510.7	22.0	21.1	136.4	23.1	316.6	296.2
IV	125.8	221.7	727.2	1,041.4	516.1	22.2	21.0	137.3	22.8	322.0	298.8
1996: I	126.9	226.6	726.1	1,063.0	529.9	22.2	21.7	138.4	22.5	328.3	301.0
II	124.5	229.3	733.1	1,075.6	536.3	22.0	22.0	142.1	22.0	331.2	305.8
III	127.0	231.5	742.9	1,085.1	541.7	22.0	21.9	143.5	21.6	334.4	309.7

Note.—The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1987 Standard Industrial Classification (SIC) beginning 1987 and on the 1972 SIC for earlier years shown.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-28.—Disposition of personal income, 1959–96
(Billions of dollars, except as noted: quarterly data at seasonally adjusted annual rates)

Year or quarter	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Percent of disposable personal income ¹		
				Total	Personal consumption expenditures	Interest paid by persons	Personal transfer payments to rest of the world (net)		Personal outlays		Personal saving
									Total	Personal consumption expenditures	
1959	393.5	44.5	349.0	324.7	318.1	6.1	0.4	24.3	93.0	91.1	7.0
1960	411.7	48.7	362.9	339.6	332.2	7.0	.5	23.3	93.6	91.5	6.4
1961	429.1	50.3	378.8	350.5	342.6	7.3	.5	28.3	92.5	90.5	7.5
1962	456.1	54.8	401.3	371.8	363.4	7.8	.5	29.5	92.6	90.6	7.4
1963	479.1	58.0	421.1	392.5	383.0	8.9	.6	28.6	93.2	90.9	6.8
1964	513.5	56.0	457.6	422.1	411.4	10.0	.7	35.5	92.3	89.9	7.7
1965	555.8	61.9	493.9	456.2	444.3	11.1	.8	37.8	92.4	90.0	7.6
1966	604.7	71.0	533.7	494.7	481.9	12.0	.8	39.1	92.7	90.3	7.3
1967	649.7	77.9	571.9	523.0	509.5	12.5	1.0	48.9	91.5	89.1	8.5
1968	713.5	92.1	621.4	574.6	559.8	13.8	1.0	46.8	92.5	90.1	7.5
1969	778.2	109.9	668.4	621.4	604.7	15.7	1.1	46.9	93.0	90.5	7.0
1970	836.1	109.0	727.1	666.1	648.1	16.8	1.2	61.0	91.5	89.1	8.4
1971	898.9	108.7	790.2	721.6	702.5	17.8	1.3	68.6	91.3	88.9	8.7
1972	987.3	132.0	855.3	791.6	770.7	19.6	1.3	63.6	92.6	90.1	7.4
1973	1,105.6	140.6	965.0	875.4	851.6	22.4	1.4	89.6	90.7	88.2	9.3
1974	1,213.3	159.1	1,054.2	956.6	931.2	24.2	1.2	97.6	90.7	88.3	9.3
1975	1,315.6	156.4	1,159.2	1,054.8	1,029.1	24.5	1.2	104.4	91.0	88.8	9.0
1976	1,455.4	182.3	1,273.0	1,176.7	1,148.8	26.7	1.2	96.4	92.4	90.2	7.6
1977	1,611.4	210.0	1,401.4	1,308.9	1,277.1	30.7	1.2	92.5	93.4	91.1	6.6
1978	1,820.2	240.1	1,580.1	1,467.6	1,428.8	37.5	1.3	112.6	92.9	90.4	7.1
1979	2,049.7	280.2	1,769.5	1,639.5	1,593.5	44.5	1.4	130.1	92.6	90.1	7.4
1980	2,285.7	312.4	1,973.3	1,811.5	1,760.4	49.4	1.6	161.8	91.8	89.2	8.2
1981	2,560.4	360.2	2,200.2	2,001.1	1,941.3	54.6	5.2	199.1	90.9	88.2	9.1
1982	2,718.7	371.4	2,347.3	2,141.8	2,076.8	58.8	6.2	205.5	91.2	88.5	8.8
1983	2,891.7	369.3	2,522.4	2,355.5	2,283.4	65.5	6.5	167.0	93.4	90.5	6.6
1984	3,205.5	395.5	2,810.0	2,574.4	2,492.3	74.7	7.4	235.7	91.6	88.7	8.4
1985	3,439.6	437.7	3,002.0	2,795.8	2,704.8	83.2	7.8	206.2	93.1	90.1	6.9
1986	3,647.5	459.9	3,187.6	2,991.1	2,892.7	90.3	8.1	196.5	93.8	90.8	6.2
1987	3,877.3	514.2	3,363.1	3,194.7	3,094.5	91.5	8.7	168.4	95.0	92.0	5.0
1988	4,172.8	532.0	3,640.8	3,451.7	3,349.7	92.9	9.1	189.1	94.8	92.0	5.2
1989	4,489.3	594.9	3,894.5	3,706.7	3,594.8	102.4	9.6	187.8	95.2	92.3	4.8
1990	4,791.6	624.8	4,166.8	3,958.1	3,839.3	108.9	9.9	208.7	95.0	92.1	5.0
1991	4,968.5	624.8	4,343.7	4,097.4	3,975.1	111.9	10.4	246.4	94.3	91.5	5.7
1992	5,264.2	650.5	4,613.7	4,341.0	4,219.8	111.7	9.6	272.6	94.1	91.5	5.9
1993	5,480.1	689.9	4,790.2	4,575.8	4,454.1	108.9	12.8	214.4	95.5	93.0	4.5
1994	5,753.1	731.4	5,021.7	4,832.3	4,700.9	117.2	14.2	189.4	96.2	93.6	3.8
1995	6,115.1	794.3	5,320.8	5,071.5	4,924.9	131.7	14.9	249.3	95.3	92.6	4.7
1990: I	4,687.8	613.0	4,074.8	3,875.8	3,759.2	106.7	9.9	199.0	95.1	92.3	4.9
1990: II	4,771.5	628.2	4,143.3	3,929.4	3,811.8	108.0	9.5	213.9	94.8	92.0	5.2
1990: III	4,838.4	630.8	4,207.6	3,999.3	3,879.2	109.8	10.2	208.3	95.0	92.2	5.0
1990: IV	4,868.6	627.1	4,241.5	4,027.9	3,907.0	110.9	10.1	213.5	95.0	92.1	5.0
1991: I	4,885.6	622.3	4,263.3	4,032.5	3,910.7	111.4	10.4	230.8	94.6	91.7	5.4
1991: II	4,950.2	620.5	4,329.6	4,083.3	3,961.0	112.0	10.3	246.3	94.3	91.5	5.7
1991: III	4,989.3	623.7	4,365.6	4,123.9	4,001.6	112.0	10.2	241.7	94.5	91.7	5.5
1991: IV	5,048.9	632.5	4,416.4	4,149.8	4,027.1	112.1	10.6	266.6	94.0	91.2	6.0
1992: I	5,151.9	636.7	4,515.2	4,250.0	4,127.6	112.9	9.4	265.2	94.1	91.4	5.9
1992: II	5,225.1	640.0	4,585.1	4,304.8	4,183.0	112.1	9.7	280.3	93.9	91.2	6.1
1992: III	5,264.6	650.6	4,613.9	4,359.5	4,238.9	111.4	9.2	254.5	94.5	91.9	5.5
1992: IV	5,415.3	674.8	4,740.5	4,450.0	4,329.6	110.4	9.9	290.5	93.9	91.3	6.1
1993: I	5,349.1	662.4	4,686.7	4,489.2	4,367.6	109.0	12.6	197.4	95.8	93.2	4.2
1993: II	5,459.2	686.9	4,772.3	4,545.5	4,424.8	108.0	12.7	226.8	95.3	92.7	4.8
1993: III	5,501.6	696.4	4,805.2	4,602.2	4,481.0	108.5	12.8	202.9	95.8	93.3	4.2
1993: IV	5,610.5	713.8	4,896.7	4,666.3	4,543.1	110.0	13.1	230.5	95.3	92.8	4.7
1994: I	5,562.4	705.5	4,856.8	4,728.0	4,600.9	113.0	14.1	128.8	97.4	94.7	2.7
1994: II	5,739.1	740.8	4,998.3	4,796.1	4,666.2	115.8	14.1	202.2	96.0	93.4	4.0
1994: III	5,808.2	731.3	5,076.9	4,870.8	4,738.3	118.4	14.1	206.2	95.9	93.3	4.1
1994: IV	5,902.7	748.1	5,154.6	4,934.2	4,798.2	121.5	14.5	220.4	95.7	93.1	4.3
1995: I	6,004.5	770.0	5,234.5	4,980.3	4,840.6	125.3	14.4	254.2	95.1	92.5	4.9
1995: II	6,074.4	801.5	5,272.9	5,054.4	4,910.5	129.8	14.1	218.5	95.9	93.1	4.1
1995: III	6,146.9	798.4	5,348.5	5,106.6	4,957.9	134.0	14.7	241.9	95.5	92.7	4.5
1995: IV	6,234.5	807.2	5,427.3	5,144.7	4,990.5	137.8	16.5	282.6	94.8	92.0	5.2
1996: I	6,308.5	824.9	5,483.5	5,218.1	5,060.5	141.9	15.7	265.4	95.2	92.3	4.8
1996: II	6,412.4	870.6	5,541.8	5,300.7	5,139.4	145.1	16.2	241.1	95.7	92.7	4.3
1996: III	6,501.4	872.5	5,628.9	5,329.8	5,165.4	148.2	16.2	299.1	94.7	91.8	5.3

¹ Percents based on data in millions of dollars.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-30.—*Gross saving and investment, 1959-96—Continued*

[Billions of dollars except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross investment				Statistical discrepancy	Addenda:	
	Total	Gross private domestic investment	Gross government investment ⁴	Net foreign investment ⁵		Gross saving as a percent of gross national product	Personal saving as a percent of disposable personal income
1959.....	106.9	78.8	29.3	-1.2	-2.1	21.4	7.0
1960.....	110.2	78.8	28.2	3.2	-3.7	21.5	6.4
1961.....	113.5	77.9	31.3	4.3	-3.3	21.3	7.5
1962.....	125.0	87.9	33.2	3.9	-2.4	21.6	7.4
1963.....	131.9	93.4	33.5	5.0	-3.5	21.8	6.8
1964.....	143.8	101.7	34.5	7.5	-2.1	21.8	7.7
1965.....	159.6	118.0	35.4	6.2	-1.4	22.2	7.6
1966.....	174.4	130.4	40.1	3.9	2.7	21.7	7.3
1967.....	175.1	128.0	43.5	3.5	.6	20.8	8.5
1968.....	186.0	139.9	44.3	1.7	.2	20.3	7.5
1969.....	200.7	155.0	43.9	1.8	-2.2	20.5	7.0
1970.....	199.1	150.2	44.0	4.9	1.0	19.0	8.4
1971.....	220.4	176.0	43.1	1.3	5.1	19.0	8.7
1972.....	248.1	205.6	45.4	-2.9	3.2	19.7	7.4
1973.....	299.9	242.9	48.3	8.7	2.4	21.3	9.3
1974.....	306.7	245.6	56.0	5.1	4.5	20.0	9.3
1975.....	309.5	225.4	62.7	21.4	11.2	18.1	9.0
1976.....	359.9	286.6	64.4	8.9	18.9	18.6	7.6
1977.....	413.0	356.6	65.4	-9.0	17.5	19.3	6.6
1978.....	494.9	430.8	74.6	-10.4	17.6	20.6	7.1
1979.....	568.7	480.9	85.3	2.6	27.8	20.9	7.4
1980.....	574.8	465.9	96.4	12.5	27.4	19.4	8.2
1981.....	665.7	556.2	102.1	7.4	14.6	20.7	9.1
1982.....	601.8	501.1	106.9	-6.1	-2.9	18.5	8.8
1983.....	626.2	547.1	116.5	-37.3	36.5	16.6	6.6
1984.....	755.7	715.6	131.7	-91.5	4.2	19.1	8.4
1985.....	748.0	715.1	149.9	-116.9	1.3	17.8	6.9
1986.....	743.1	722.5	163.5	-142.9	22.1	16.3	6.2
1987.....	764.2	747.2	173.5	-156.4	-16.6	16.6	5.0
1988.....	828.7	773.9	172.9	-118.1	-48.6	17.3	5.2
1989.....	919.5	829.2	182.7	-92.4	11.6	16.6	4.8
1990.....	920.5	799.7	199.4	-78.6	16.1	15.7	5.0
1991.....	944.0	736.2	200.5	7.3	8.8	15.8	5.7
1992.....	949.1	790.4	209.1	-50.5	43.7	14.5	5.9
1993.....	993.5	871.1	210.6	-88.2	58.0	14.3	4.5
1994.....	1,090.4	1,014.4	212.3	-136.4	34.1	15.2	3.8
1995.....	1,150.9	1,065.3	221.9	-136.3	-9	15.9	4.7
1990:I.....	939.2	822.5	196.0	-79.4	43.0	15.8	4.9
II.....	958.1	835.2	196.7	-73.8	17.4	16.3	5.2
III.....	911.3	804.9	199.7	-93.3	16.3	15.4	5.0
IV.....	873.4	736.1	205.4	-68.1	-12.3	15.2	5.0
1991:I.....	977.0	723.6	198.1	55.3	-6.5	16.8	5.4
II.....	933.7	716.2	201.5	16.0	5.6	15.7	5.7
III.....	922.6	743.9	201.3	-22.6	17.2	15.2	5.5
IV.....	942.8	760.9	201.4	-19.4	18.8	15.4	6.0
1992:I.....	944.7	755.2	209.5	-19.9	23.3	15.0	5.9
II.....	951.4	790.8	209.3	-48.7	36.2	14.7	6.1
III.....	952.6	799.7	208.9	-56.0	51.6	14.3	5.5
IV.....	947.6	816.1	208.8	-77.2	63.6	13.8	6.1
1993:I.....	988.2	843.6	207.1	-62.6	79.5	14.1	4.2
II.....	983.5	855.9	210.6	-83.0	59.8	14.2	4.8
III.....	987.4	873.8	209.8	-96.2	49.8	14.2	4.2
IV.....	1,014.8	911.2	214.7	-111.0	42.8	14.5	4.7
1994:I.....	1,058.4	957.6	207.3	-106.5	24.1	15.3	2.7
II.....	1,095.3	1,016.5	208.5	-129.7	30.0	15.5	4.0
III.....	1,100.2	1,033.6	217.2	-150.6	45.3	15.1	4.1
IV.....	1,107.6	1,050.1	216.3	-158.9	36.9	15.1	4.3
1995:I.....	1,145.0	1,072.0	219.1	-146.2	30.0	15.6	4.9
II.....	1,123.2	1,050.3	223.7	-150.8	20.3	15.3	4.1
III.....	1,161.5	1,074.8	224.7	-138.1	-7.1	16.0	4.5
IV.....	1,173.9	1,064.0	220.1	-110.2	-46.7	16.6	5.2
1996:I.....	1,167.9	1,068.9	228.8	-129.9	-50.0	16.4	4.8
II.....	1,187.0	1,096.0	235.1	-144.2	-57.5	16.5	4.3
III.....	1,215.9	1,156.2	234.2	-174.6	-98.1	17.3	5.3

⁴For details on government investment, see Table B-18.⁵Net exports of goods and services plus net receipts of factor income from rest of the world less net transfers plus net capital grants received by the United States. See also Table B-22.⁶Consists of a U.S. payment to India under the Agricultural Trade Development and Assistance Act. This payment is included in capital grants received by the United States, net.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-31.—Median money income (in 1995 dollars) and poverty status of families and persons, by race, selected years, 1977–95

Year	Families ¹						Persons below poverty level		Median money income (in 1995 dollars) of persons 15 years old and over with income ^{2,3}			
	Number (mil- lions)	Median money income (in 1995 dol- lars) ²	Below poverty level				Number (mil- lions)	Per- cent	Males		Females	
			Total		Female householder				All persons	Year- round full-time workers	All persons	Year- round full-time workers
			Number (mil- lions)	Per- cent	Number (mil- lions)	Per- cent						
ALL RACES												
1977	57.2	\$38,604	5.3	9.3	2.6	31.7	24.7	11.6	\$24,411	\$36,340	\$9,503	\$21,254
1978	57.8	39,827	5.3	9.1	2.7	31.4	24.5	11.4	24,689	36,264	9,185	21,767
1979 ⁴	59.6	40,339	5.5	9.2	2.6	30.4	26.1	11.7	24,558	35,997	9,863	21,688
1980	60.3	38,930	6.2	10.3	3.0	32.7	29.3	13.0	23,203	35,504	9,111	21,464
1981	61.0	37,868	6.9	11.2	3.3	34.6	31.8	14.0	22,789	35,000	9,232	21,070
1982	61.4	37,356	7.5	12.2	3.4	36.3	34.4	15.0	22,238	34,521	9,385	21,781
1983 ⁵	62.0	37,754	7.6	12.3	3.6	36.0	35.3	15.2	22,433	34,402	9,800	22,135
1984	62.7	38,772	7.3	11.6	3.5	34.5	33.7	14.4	22,882	35,209	10,074	22,621
1985	63.6	39,283	7.2	11.4	3.5	34.0	33.1	14.0	23,102	35,408	10,222	23,019
1986	64.5	40,962	7.0	10.9	3.6	34.6	32.4	13.6	23,797	36,006	10,582	23,420
1987 ⁶	65.2	41,548	7.0	10.7	3.7	34.2	32.2	13.4	23,861	35,794	11,128	23,563
1988	65.8	41,470	6.9	10.4	3.6	33.4	31.7	13.0	24,358	35,223	11,445	23,891
1989	66.1	42,049	6.8	10.3	3.5	32.2	31.5	12.8	24,449	34,928	11,828	24,136
1990	66.3	41,223	7.1	10.7	3.8	33.4	33.6	13.5	23,662	33,790	11,742	24,010
1991	67.2	40,214	7.7	11.5	4.2	35.6	35.7	14.2	22,904	33,939	11,722	23,772
1992 ⁷	68.2	39,727	8.1	11.9	4.3	35.4	38.0	14.8	22,219	33,491	11,638	23,998
1993	68.5	38,980	8.4	12.3	4.4	35.6	39.3	15.1	22,256	32,776	11,650	23,697
1994	69.3	39,881	8.1	11.6	4.2	34.6	38.1	14.5	22,336	32,508	11,791	23,924
1995	69.6	40,611	7.5	10.8	4.1	32.4	36.4	13.8	22,562	32,199	12,130	23,777
WHITE												
1977	50.5	40,367	3.5	7.0	1.4	24.0	16.4	8.9	25,568	37,082	9,648	21,389
1978	50.9	41,471	3.5	6.9	1.4	23.5	16.3	8.7	25,858	36,937	9,295	21,973
1979 ⁴	52.2	42,093	3.6	6.9	1.4	22.3	17.2	9.0	25,342	37,037	9,047	21,878
1980	52.7	40,561	4.2	8.0	1.6	25.7	19.7	10.2	24,680	36,517	9,161	21,671
1981	53.3	39,778	4.7	8.8	1.8	27.4	21.6	11.1	24,181	35,822	9,335	21,422
1982	53.4	39,221	5.1	9.6	1.8	27.9	23.5	12.0	23,510	35,441	9,512	22,074
1983 ⁵	53.9	39,534	5.2	9.7	1.9	28.3	24.0	12.1	23,601	35,317	9,972	22,430
1984	54.4	40,610	4.9	9.1	1.9	27.1	23.0	11.5	24,154	36,415	10,193	22,845
1985	55.0	41,290	5.0	9.1	2.0	27.4	22.9	11.4	24,235	36,390	10,420	23,344
1986	55.7	42,840	4.8	8.6	2.0	28.2	22.2	11.0	25,113	37,011	10,790	23,779
1987 ⁶	56.1	43,446	4.6	8.1	2.0	26.9	21.2	10.4	25,362	36,628	11,413	23,999
1988	56.5	43,691	4.5	7.9	1.9	26.5	20.7	10.1	25,712	36,409	11,727	24,249
1989	56.6	44,214	4.4	7.8	1.9	25.4	20.8	10.0	25,641	36,468	12,059	24,422
1990	56.8	43,044	4.6	8.1	2.0	26.8	22.3	10.7	24,685	35,075	12,030	24,299
1991	57.2	42,277	5.0	8.8	2.2	28.4	23.7	11.3	23,940	34,635	11,996	24,119
1992 ⁷	57.7	42,005	5.3	9.1	2.2	28.5	25.3	11.9	23,252	34,287	11,908	24,276
1993	57.9	41,449	5.5	9.4	2.4	29.2	26.2	12.2	23,183	33,572	11,882	24,235
1994	58.4	42,043	5.3	9.1	2.3	29.0	25.4	11.7	23,311	33,359	11,960	24,571
1995	58.9	42,646	5.0	8.5	2.2	26.6	24.4	11.2	23,895	33,515	12,316	24,264
BLACK												
1977	5.8	23,060	1.6	28.2	1.2	51.0	7.7	31.3	15,172	25,566	8,331	19,990
1978	5.9	24,562	1.6	27.5	1.2	50.6	7.6	30.6	15,491	28,290	8,370	20,365
1979 ⁴	6.2	23,836	1.7	27.8	1.2	49.4	8.1	31.0	15,687	26,693	8,234	20,047
1980	6.3	23,469	1.8	28.9	1.3	49.4	8.6	32.5	14,831	25,693	8,481	20,212
1981	6.4	22,439	2.0	30.8	1.4	52.9	9.2	34.2	14,379	25,345	8,293	19,347
1982	6.5	21,677	2.2	33.0	1.5	56.2	9.7	35.6	14,089	25,172	8,390	19,729
1983 ⁵	6.7	22,280	2.2	32.3	1.5	53.7	9.9	35.7	13,802	25,196	8,521	19,910
1984	6.8	22,634	2.1	30.9	1.5	51.7	9.5	33.8	13,858	24,852	9,041	20,588
1985	6.9	23,775	2.0	28.7	1.5	50.5	8.9	31.3	15,251	25,453	8,890	20,665
1986	7.1	24,479	2.0	28.0	1.5	50.1	9.0	31.1	15,048	26,094	9,130	20,808
1987 ⁶	7.2	24,693	2.1	29.4	1.6	51.1	9.5	32.4	15,045	26,190	9,322	21,435
1988	7.4	24,901	2.1	28.2	1.6	49.0	9.4	31.3	15,516	26,687	9,467	21,729
1989	7.5	24,838	2.1	27.8	1.5	46.5	9.3	30.7	15,497	25,446	9,679	21,964
1990	7.5	24,980	2.2	29.3	1.6	48.1	9.8	31.9	15,004	25,047	9,711	21,623
1991	7.7	24,111	2.3	30.4	1.8	51.2	10.2	32.7	14,504	25,319	9,865	21,410
1992 ⁷	8.0	22,923	2.5	31.1	1.9	50.2	10.8	33.4	14,191	24,974	9,653	22,005
1993	8.0	22,720	2.5	31.3	1.9	49.9	10.9	33.1	15,403	24,854	10,028	21,426
1994	8.1	25,398	2.2	27.3	1.7	46.2	10.2	30.6	15,407	25,097	10,843	21,213
1995	8.1	25,970	2.1	26.4	1.7	45.1	9.9	29.3	16,006	24,798	10,961	21,079

¹The term "family" refers to a group of two or more persons related by birth, marriage, or adoption and residing together. Every family must include a reference person. Beginning 1979, based on householder concept and restricted to primary families.

²Current dollar median money income deflated by CPI-U-X1.

³Prior to 1979, data are for persons 14 years and over.

⁴Based on 1980 census population controls; comparable with succeeding years.

⁵Reflects implementation of Hispanic population controls; comparable with succeeding years.

⁶Based on revised methodology; comparable with succeeding years.

⁷Based on 1990 census adjusted population controls; comparable with succeeding years.

Note.—Poverty rates (percent of persons below poverty level) for all races for years not shown above are: 1959, 22.4; 1960, 22.2; 1961, 21.9; 1962, 21.0; 1963, 19.5; 1964, 19.0; 1965, 17.3; 1966, 14.7; 1967, 14.2; 1968, 12.8; 1969, 12.1; 1970, 12.6; 1971, 12.5; 1972, 11.9; 1973, 11.1; 1974, 11.2; 1975, 12.3; and 1976, 11.8.

Poverty thresholds are updated each year to reflect changes in the consumer price index (CPI-U).

For details see "Current Population Reports," Series P-60.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-32.—*Population by age group, 1929-96*
(Thousands of persons)

July 1	Total	Age (years)						
		Under 5	5-15	16-19	20-24	25-44	45-64	65 and over
1929	121,767	11,734	26,800	9,127	10,694	35,862	21,076	6,474
1933	125,579	10,612	26,897	9,302	11,152	37,319	22,933	7,363
1939	130,880	10,418	25,179	9,822	11,519	39,354	25,823	8,764
1940	132,122	10,579	24,811	9,895	11,690	39,868	26,249	9,031
1941	133,402	10,850	24,516	9,840	11,807	40,383	26,718	9,288
1942	134,860	11,301	24,231	9,730	11,955	40,861	27,196	9,584
1943	136,739	12,016	24,093	9,607	12,064	41,420	27,671	9,867
1944	138,397	12,524	23,949	9,561	12,062	42,016	28,138	10,147
1945	139,928	12,979	23,907	9,361	12,036	42,521	28,630	10,494
1946	141,389	13,244	24,103	9,119	12,004	43,027	29,064	10,828
1947	144,126	14,406	24,468	9,097	11,814	43,657	29,498	11,185
1948	146,631	14,919	25,209	8,952	11,794	44,288	29,931	11,538
1949	149,188	15,607	25,852	8,788	11,700	44,916	30,405	11,921
1950	152,271	16,410	26,721	8,542	11,680	45,672	30,849	12,397
1951	154,878	17,333	27,279	8,446	11,552	46,103	31,362	12,803
1952	157,553	17,312	28,894	8,414	11,350	46,495	31,884	13,203
1953	160,184	17,638	30,227	8,460	11,062	46,786	32,394	13,617
1954	163,026	18,057	31,480	8,637	10,832	47,001	32,942	14,076
1955	165,931	18,566	32,682	8,744	10,714	47,194	33,506	14,525
1956	168,903	19,003	33,994	8,916	10,616	47,379	34,057	14,938
1957	171,984	19,494	35,272	9,195	10,603	47,440	34,591	15,388
1958	174,882	19,887	36,445	9,543	10,756	47,337	35,109	15,806
1959	177,830	20,175	37,368	10,215	10,969	47,192	35,663	16,248
1960	180,671	20,341	38,494	10,683	11,134	47,140	36,203	16,675
1961	183,691	20,522	39,765	11,025	11,483	47,084	36,722	17,089
1962	186,538	20,469	41,205	11,180	11,959	47,013	37,255	17,457
1963	189,242	20,342	41,626	12,007	12,714	46,994	37,782	17,778
1964	191,889	20,165	42,297	12,736	13,269	46,958	38,338	18,127
1965	194,303	19,824	42,938	13,516	13,746	46,912	38,916	18,451
1966	196,560	19,208	43,702	14,311	14,050	47,001	39,534	18,755
1967	198,712	18,563	44,244	14,200	15,248	47,194	40,193	19,071
1968	200,706	17,913	44,622	14,452	15,786	47,721	40,846	19,365
1969	202,677	17,376	44,840	14,800	16,480	48,064	41,437	19,680
1970	205,052	17,166	44,816	15,289	17,202	48,473	41,999	20,107
1971	207,661	17,244	44,591	15,688	18,159	48,936	42,482	20,561
1972	209,896	17,101	44,203	16,039	18,153	50,482	42,898	21,020
1973	211,909	16,851	43,582	16,446	18,521	51,749	43,235	21,525
1974	213,854	16,487	42,989	16,769	18,975	53,051	43,522	22,061
1975	215,973	16,121	42,508	17,017	19,527	54,302	43,801	22,696
1976	218,035	15,617	42,099	17,194	19,986	55,852	44,008	23,278
1977	220,239	15,564	41,298	17,276	20,499	57,561	44,150	23,892
1978	222,585	15,735	40,428	17,288	20,946	59,400	44,286	24,502
1979	225,055	16,063	39,552	17,242	21,297	61,379	44,390	25,134
1980	227,726	16,451	38,838	17,167	21,590	63,470	44,504	25,707
1981	229,966	16,893	38,144	16,812	21,869	65,528	44,500	26,221
1982	232,188	17,228	37,784	16,332	21,902	67,692	44,462	26,787
1983	234,307	17,547	37,526	15,823	21,844	69,733	44,474	27,361
1984	236,348	17,695	37,461	15,295	21,737	71,735	44,547	27,878
1985	238,466	17,842	37,450	15,005	21,478	73,673	44,602	28,416
1986	240,651	17,963	37,404	15,024	20,942	75,651	44,660	29,008
1987	242,804	18,052	37,333	15,215	20,385	77,338	44,854	29,626
1988	245,021	18,195	37,593	15,198	19,846	78,595	45,471	30,124
1989	247,342	18,508	37,972	14,913	19,442	79,943	45,882	30,682
1990	249,913	18,849	38,588	14,449	19,307	81,196	46,288	31,235
1991	252,650	19,198	39,197	13,929	19,356	82,449	46,758	31,763
1992	255,419	19,506	39,905	13,671	19,192	82,530	48,345	32,270
1993	258,137	19,689	40,546	13,798	18,895	82,849	49,583	32,777
1994	260,660	19,734	41,223	14,032	18,451	83,180	50,887	33,152
1995	263,034	19,591	41,924	14,287	17,972	83,511	52,216	33,532
1996	265,455	19,423	42,447	14,791	17,456	83,814	53,675	33,849

Note.—Includes Armed Forces overseas beginning 1940. Includes Alaska and Hawaii beginning 1950.
All estimates are consistent with decennial census enumerations.
Source: Department of Commerce, Bureau of the Census.

TABLE B-33.—*Civilian population and labor force, 1929-96*

(Monthly data seasonally adjusted, except as noted)

Year or month	Civilian noninstitutional population ¹	Civilian labor force					Not in labor force	Civilian labor force participation rate ²	Civilian employment/population ratio ³	Unemployment rate, civilian workers ⁴
		Total	Employment			Unemployment				
			Total	Agricultural	Non-agricultural					
Thousands of persons 14 years of age and over										
1929		49,180	47,630	10,450	37,180	1,550				3.2
1933		51,590	38,760	10,090	28,670	12,830				24.9
1939		55,230	45,750	9,610	36,140	9,480				17.2
1940	99,840	55,640	47,520	9,540	37,980	8,120	44,200	55.7	47.6	14.6
1941	99,900	55,910	50,350	9,100	41,250	5,560	43,990	56.0	50.4	9.9
1942	98,640	56,410	53,750	9,250	44,500	2,660	42,230	57.2	54.5	4.7
1943	94,640	55,540	54,470	9,080	45,390	1,070	39,100	58.7	57.6	1.9
1944	93,220	54,630	53,960	8,950	45,010	670	38,590	58.6	57.9	1.2
1945	94,090	53,860	52,820	8,580	44,240	1,040	40,230	57.2	56.1	1.9
1946	103,070	57,520	55,250	8,320	46,930	2,270	45,550	55.8	53.6	3.9
1947	106,018	60,168	57,812	8,256	49,557	2,356	45,850	56.8	54.5	3.9
Thousands of persons 16 years of age and over										
1947	101,827	59,350	57,038	7,890	49,148	2,311	42,477	58.3	56.0	3.9
1948	103,068	60,621	58,343	7,629	50,714	2,276	42,447	58.8	56.6	3.8
1949	103,994	61,286	57,651	7,658	49,993	3,637	42,708	58.9	55.4	5.9
1950	104,995	62,208	58,918	7,160	51,758	3,288	42,787	59.2	56.1	5.3
1951	104,621	62,017	59,961	6,726	53,235	2,055	42,604	59.2	57.3	3.3
1952	105,231	62,138	60,250	6,500	53,749	1,883	43,093	59.0	57.3	3.0
1953 ⁵	107,056	63,015	61,179	6,260	54,919	1,834	44,041	58.9	57.1	2.9
1954	108,321	63,643	60,109	6,205	53,904	3,532	44,678	58.8	55.5	5.5
1955	109,683	65,023	62,170	6,450	55,722	2,852	44,660	59.3	56.7	4.4
1956	110,954	66,552	63,799	6,283	57,514	2,750	44,402	60.0	57.5	4.1
1957	112,265	66,929	64,071	5,947	58,123	2,859	45,336	59.6	57.1	4.3
1958	113,727	67,639	63,036	5,586	57,450	4,602	46,088	59.5	55.4	6.8
1959	115,329	68,369	64,630	5,565	59,065	3,740	46,960	59.3	56.0	5.5
1960 ⁵	117,245	69,628	65,778	5,458	60,318	3,852	47,617	59.4	56.1	5.5
1961	118,771	70,459	65,746	5,200	60,546	4,714	48,312	59.3	55.4	6.7
1962 ⁵	120,153	70,614	66,702	4,944	61,759	3,911	49,539	58.8	55.5	5.5
1963	122,416	71,833	67,762	4,687	63,076	4,070	50,583	58.7	55.4	5.7
1964	124,485	73,091	69,305	4,523	64,782	3,786	51,394	58.7	55.7	5.2
1965	126,513	74,455	71,088	4,361	66,726	3,366	52,058	58.9	56.2	4.5
1966	128,058	75,770	72,895	3,979	68,915	2,875	52,288	59.2	56.9	3.8
1967	129,874	77,347	74,372	3,844	70,527	2,975	52,527	59.6	57.3	3.8
1968	132,028	78,737	75,920	3,817	72,103	2,817	53,291	59.6	57.5	3.6
1969	134,335	80,734	77,902	3,606	74,296	2,832	53,602	60.1	58.0	3.5
1970	137,085	82,771	78,678	3,463	75,215	4,093	54,315	60.4	57.4	4.9
1971	140,216	84,382	79,367	3,394	75,972	5,016	55,834	60.2	56.6	5.9
1972 ⁵	144,126	87,034	82,153	3,484	78,669	4,882	57,091	60.4	57.0	5.6
1973 ⁵	147,096	89,429	85,064	3,470	81,594	4,365	57,667	60.8	57.8	4.9
1974	150,120	91,949	86,794	3,515	83,279	5,156	58,171	61.3	57.8	5.6
1975	153,153	93,775	88,846	3,408	85,438	7,929	59,377	61.2	56.1	8.5
1976	156,150	96,158	88,752	3,331	85,421	7,406	59,991	61.6	56.8	7.7
1977	159,033	99,009	92,017	3,283	88,734	6,991	60,025	62.3	57.9	7.1
1978 ⁵	161,910	102,251	96,048	3,387	92,661	6,202	59,659	63.2	59.3	6.1
1979	164,863	104,962	98,824	3,347	95,477	6,137	59,900	63.7	59.9	5.8
1980	167,745	106,940	99,303	3,364	95,938	7,637	60,806	63.8	59.2	7.1
1981	170,130	108,670	100,397	3,368	97,030	8,273	61,460	63.9	59.0	7.6
1982	172,271	110,204	99,526	3,401	96,125	10,678	62,067	64.0	57.8	9.7
1983	174,215	111,550	100,834	3,383	97,450	10,717	62,665	64.0	57.9	9.6
1984	176,383	113,544	105,005	3,321	101,685	8,539	62,839	64.4	59.5	7.5
1985	178,206	115,461	107,150	3,179	103,971	8,312	62,744	64.8	60.1	7.2
1986 ⁵	180,587	117,834	109,597	3,163	106,434	8,237	62,752	65.3	60.7	7.0
1987	182,753	119,865	112,440	3,208	109,232	7,425	62,888	65.6	61.5	6.2
1988	184,613	121,669	114,968	3,169	111,800	6,701	62,944	65.9	62.3	5.5
1989	186,393	123,869	117,342	3,199	114,142	6,528	62,523	66.5	63.0	5.3
1990 ⁵	189,164	125,840	118,793	3,223	115,570	7,047	63,324	66.5	62.8	5.6
1991	190,925	126,346	117,718	3,269	114,449	8,628	64,578	66.2	61.7	6.8
1992	192,805	128,105	118,492	3,247	115,245	9,613	64,700	66.4	61.5	7.5
1993	194,838	129,200	120,259	3,115	117,144	8,940	65,638	66.3	61.7	6.9
1994 ⁵	196,814	131,056	123,060	3,409	119,651	7,996	65,758	66.6	62.5	6.1
1995	198,584	132,304	124,900	3,440	121,460	7,404	66,280	66.6	62.9	5.6
1996	200,591	133,943	126,708	3,443	123,264	7,236	66,647	66.8	63.2	5.4

¹ Not seasonally adjusted.² Civilian labor force as percent of civilian noninstitutional population.³ Civilian employment as percent of civilian noninstitutional population.⁴ Unemployed as percent of civilian labor force.

See next page for continuation of table.

TABLE B-33.—Civilian population and labor force, 1929-96—Continued

[Monthly data seasonally adjusted, except as noted]

Year or month	Civilian noninstitutional population ¹	Civilian labor force					Not in labor force	Civilian labor force participation rate ²	Civilian employment/population ratio ³	Unemployment rate, civilian workers ⁴
		Total	Employment			Unemployment				
			Total	Agricultural	Non-agricultural					
Thousands of persons 16 years of age and over										
1993: Jan	193,962	128,400	119,075	3,222	115,853	9,325	65,562	66.2	61.4	7.3
Feb	194,108	128,458	119,275	3,125	116,150	9,183	65,650	66.2	61.4	7.1
Mar	194,248	128,598	119,542	3,119	116,423	9,056	65,650	66.2	61.5	7.0
Apr	194,398	128,584	119,474	3,074	116,400	9,110	65,814	66.1	61.5	7.1
May	194,549	129,264	120,115	3,100	117,015	9,149	65,285	66.4	61.7	7.1
June	194,719	129,411	120,290	3,108	117,182	9,121	65,308	66.5	61.8	7.0
July	194,882	129,397	120,467	3,126	117,341	8,930	65,485	66.4	61.8	6.9
Aug	195,063	129,619	120,856	3,026	117,830	8,763	65,444	66.4	62.0	6.8
Sept	195,259	129,268	120,554	3,174	117,380	8,714	65,991	66.2	61.7	6.7
Oct	195,444	129,573	120,823	3,084	117,739	8,750	65,871	66.3	61.8	6.8
Nov	195,625	129,711	121,169	3,157	118,012	8,542	65,914	66.3	61.9	6.6
Dec	195,794	129,941	121,464	3,116	118,348	8,477	65,853	66.4	62.0	6.5
1994: Jan ⁵	195,953	130,709	121,999	3,307	118,692	8,710	65,244	66.7	62.3	6.7
Feb	196,090	130,685	122,104	3,325	118,779	8,581	65,405	66.6	62.3	6.6
Mar	196,213	130,501	122,001	3,354	118,647	8,500	65,712	66.5	62.2	6.5
Apr	196,363	130,644	122,331	3,425	118,906	8,313	65,719	66.5	62.3	6.4
May	196,510	130,828	122,961	3,412	119,549	7,867	65,682	66.6	62.6	6.0
June	196,693	130,590	122,653	3,295	119,358	7,937	66,103	66.4	62.4	6.1
July	196,859	130,644	122,717	3,343	119,374	7,927	66,215	66.4	62.3	6.1
Aug	197,043	131,223	123,274	3,460	119,814	7,949	65,820	66.6	62.6	6.1
Sept	197,248	131,284	123,544	3,441	120,103	7,740	65,964	66.6	62.6	5.9
Oct	197,430	131,676	124,052	3,486	120,566	7,624	65,754	66.7	62.8	5.8
Nov	197,607	131,846	124,474	3,576	120,898	7,372	65,761	66.7	63.0	5.6
Dec	197,765	131,847	124,689	3,577	121,112	7,158	65,918	66.7	63.0	5.4
1995: Jan	197,753	132,198	124,766	3,530	121,236	7,432	65,555	66.9	63.1	5.6
Feb	197,886	132,140	124,937	3,579	121,358	7,203	65,746	66.8	63.1	5.5
Mar	198,007	132,271	125,070	3,625	121,445	7,201	65,736	66.8	63.2	5.4
Apr	198,148	132,613	125,023	3,572	121,451	7,590	65,535	66.9	63.1	5.7
May	198,286	131,935	124,577	3,350	121,227	7,358	66,351	66.5	62.8	5.6
June	198,453	131,978	124,533	3,455	121,078	7,445	66,475	66.5	62.8	5.6
July	198,615	132,300	124,804	3,398	121,406	7,496	66,315	66.6	62.8	5.7
Aug	198,801	132,246	124,729	3,387	121,342	7,517	66,555	66.5	62.7	5.7
Sept	199,005	132,450	124,927	3,307	121,620	7,523	66,555	66.6	62.8	5.7
Oct	199,192	132,564	125,235	3,427	121,808	7,329	66,628	66.6	62.9	5.5
Nov	199,355	132,533	125,124	3,340	121,784	7,409	66,822	66.5	62.8	5.6
Dec	199,508	132,422	125,068	3,344	121,724	7,354	67,086	66.4	62.7	5.6
1996: Jan	199,634	132,899	125,311	3,498	121,813	7,588	66,735	66.6	62.8	5.7
Feb	199,772	133,070	125,706	3,499	122,207	7,364	66,703	66.6	62.9	5.5
Mar	199,921	133,464	126,062	3,470	122,592	7,402	66,457	66.8	63.1	5.5
Apr	200,101	133,427	126,125	3,412	122,713	7,302	66,674	66.7	63.0	5.5
May	200,278	133,759	126,428	3,474	122,954	7,331	66,519	66.8	63.1	5.5
June	200,459	133,709	126,590	3,408	123,182	7,119	66,750	66.7	63.2	5.3
July	200,641	134,165	126,889	3,470	123,419	7,276	66,476	66.9	63.2	5.4
Aug	200,847	133,898	126,988	3,418	123,570	6,910	66,949	66.7	63.2	5.2
Sept	201,060	134,291	127,248	3,480	123,768	7,043	66,770	66.8	63.3	5.2
Oct	201,273	134,636	127,617	3,450	124,167	7,019	66,637	66.9	63.4	5.2
Nov	201,463	134,831	127,644	3,354	124,290	7,187	66,632	66.9	63.4	5.3
Dec	201,636	135,022	127,855	3,426	124,429	7,167	66,614	67.0	63.4	5.3

⁵ Not strictly comparable with earlier data due to population adjustments as follows: Beginning 1953, introduction of 1950 census data added about 600,000 to population and 350,000 to labor force, total employment, and agricultural employment. Beginning 1960, inclusion of Alaska and Hawaii added about 500,000 to population, 300,000 to labor force, and 240,000 to nonagricultural employment. Beginning 1962, introduction of 1960 census data reduced population by about 50,000 and labor force and employment by 200,000. Beginning 1972, introduction of 1970 census data added about 800,000 to civilian noninstitutional population and 333,000 to labor force and employment. A subsequent adjustment based on 1970 census in March 1973 added 60,000 to labor force and to employment. Beginning 1978, changes in sampling and estimation procedures introduced into the household survey added about 250,000 to labor force and to employment. Unemployment levels and rates were not significantly affected. Beginning 1986, the introduction of revised population controls added about 400,000 to the civilian population and labor force and 350,000 to civilian employment. Unemployment levels and rates were not significantly affected.

Beginning 1990, the introduction of 1990 census-based population controls, adjusted for the estimated undercount, added about 1.1 million to the civilian population and labor force, 880,000 to civilian employment, and 175,000 to unemployment. The overall unemployment rate rose by about 0.1 percentage point.

Beginning 1994, data are not strictly comparable with data for 1993 and prior years because of the introduction of a major redesign of the Current Population Survey and collection methodology.

Note.—Labor force data in Tables B-33 through B-42 are based on household interviews and relate to the calendar week including the 12th of the month. For definitions of terms, area samples used, historical comparability of the data, comparability with other series, etc., see "Employment and Earnings."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-35.—*Civilian employment by demographic characteristic, 1954-96*

(Thousands of persons 16 years of age and over; monthly data seasonally adjusted)

Year or month	All civilian workers	White				Black and other				Black			
		Total	Males	Fe-males	Both sexes 16-19	Total	Males	Fe-males	Both sexes 16-19	Total	Males	Fe-males	Both sexes 16-19
1954	60,109	53,957	37,846	16,111	3,078	6,152	3,773	2,379	396				
1955	62,170	55,833	38,719	17,114	3,225	6,341	3,904	2,437	418				
1956	63,799	57,269	39,368	17,901	3,389	6,534	4,013	2,521	430				
1957	64,071	57,465	39,349	18,116	3,374	6,604	4,006	2,598	407				
1958	63,036	56,613	38,591	18,022	3,216	6,423	3,833	2,590	365				
1959	64,630	58,006	39,494	18,512	3,475	6,623	3,971	2,652	362				
1960	65,778	58,850	39,755	19,095	3,700	6,928	4,149	2,779	430				
1961	65,746	58,913	39,588	19,325	3,693	6,833	4,068	2,765	414				
1962	66,702	59,698	40,016	19,682	3,774	7,003	4,160	2,843	420				
1963	67,762	60,622	40,428	20,194	3,851	7,140	4,229	2,911	404				
1964	69,305	61,922	41,115	20,807	4,076	7,383	4,359	3,024	440				
1965	71,088	63,446	41,844	21,602	4,562	7,643	4,496	3,147	474				
1966	72,895	65,021	42,331	22,690	5,176	7,877	4,588	3,289	545				
1967	74,372	66,361	42,833	23,528	5,114	8,011	4,646	3,365	568				
1968	75,920	67,750	43,411	24,339	5,195	8,169	4,702	3,467	584				
1969	77,902	69,518	44,048	25,470	5,508	8,384	4,770	3,614	609				
1970	78,678	70,217	44,178	26,039	5,571	8,464	4,813	3,650	574				
1971	79,367	70,878	44,595	26,283	5,670	8,488	4,796	3,692	538				
1972	82,153	73,370	45,944	27,426	6,173	8,783	4,952	3,832	573	7,802	4,368	3,433	509
1973	85,064	75,708	47,085	28,623	6,623	9,356	5,265	4,092	647	8,128	4,527	3,601	570
1974	86,794	77,184	47,674	29,511	6,796	9,610	5,352	4,258	652	8,203	4,527	3,677	554
1975	85,846	76,411	46,697	29,714	6,487	9,435	5,161	4,275	615	7,894	4,275	3,618	507
1976	88,752	78,853	47,775	31,078	6,724	9,899	5,363	4,536	611	8,227	4,404	3,823	508
1977	92,701	81,700	49,150	32,550	7,068	10,317	5,579	4,739	619	8,540	4,565	3,975	508
1978	96,048	84,936	50,544	34,397	7,367	11,112	5,936	5,177	703	9,102	4,796	4,307	571
1979	98,824	87,259	51,452	35,807	7,356	11,565	6,156	5,409	727	9,359	4,923	4,436	579
1980	99,303	87,715	51,127	36,587	7,021	11,588	6,059	5,529	689	9,313	4,798	4,515	547
1981	100,397	88,709	51,315	37,394	6,588	11,688	6,083	5,606	637	9,355	4,794	4,561	505
1982	99,526	87,903	50,287	37,615	5,984	11,624	5,983	5,641	565	9,189	4,637	4,552	428
1983	100,834	88,893	50,621	38,272	5,799	11,941	6,166	5,775	543	9,375	4,753	4,622	416
1984	105,005	92,120	52,462	39,659	5,836	12,885	6,629	6,256	607	10,119	5,124	4,995	474
1985	107,150	93,736	53,046	40,690	5,768	13,414	6,845	6,569	666	10,501	5,270	5,231	532
1986	109,597	95,660	53,785	41,876	5,792	13,937	7,107	6,830	681	10,814	5,428	5,386	536
1987	112,440	97,789	54,647	43,142	5,898	14,652	7,459	7,192	742	11,309	5,661	5,648	587
1988	114,968	99,812	55,560	44,262	6,030	15,156	7,722	7,434	774	11,658	5,824	5,834	601
1989	117,342	101,584	56,352	45,232	5,946	15,757	7,963	7,795	813	11,953	5,928	6,025	625
1990	118,793	102,261	56,703	45,558	5,779	16,533	8,401	8,131	801	12,175	5,995	6,180	598
1991	117,718	101,182	55,797	45,385	5,216	16,536	8,426	8,110	690	12,074	5,961	6,113	494
1992	118,492	101,669	55,959	45,710	4,985	16,823	8,482	8,342	684	12,151	5,930	6,221	492
1993	120,259	103,045	56,656	46,390	5,113	17,214	8,693	8,521	691	12,382	6,047	6,334	494
1994	123,060	105,190	57,452	47,738	5,398	17,870	8,998	8,872	763	12,835	6,241	6,595	552
1995	124,900	106,490	58,146	48,344	5,593	18,409	9,231	9,179	826	13,279	6,422	6,857	586
1996	126,708	107,808	58,888	48,920	5,667	18,900	9,319	9,580	832	13,542	6,456	7,086	613
1995: Jan	124,766	106,438	58,222	48,216	5,667	18,242	9,261	8,981	744	13,129	6,421	6,708	521
Feb	124,937	106,497	58,278	48,219	5,526	18,450	9,351	9,099	804	13,328	6,519	6,809	565
Mar	125,070	106,531	58,297	48,234	5,685	18,480	9,356	9,124	827	13,351	6,551	6,800	580
Apr	125,023	106,509	58,177	48,332	5,637	18,474	9,355	9,119	792	13,317	6,497	6,820	569
May	124,577	106,123	57,883	48,240	5,575	18,448	9,253	9,195	793	13,300	6,419	6,881	563
June	124,533	106,271	58,118	48,153	5,728	18,289	9,204	9,085	808	13,186	6,403	6,783	575
July	124,804	106,609	58,149	48,460	5,595	18,222	9,149	9,073	808	13,086	6,336	6,750	570
Aug	124,729	106,510	58,037	48,473	5,629	18,264	9,145	9,119	827	13,114	6,321	6,793	567
Sept	124,927	106,648	58,159	48,489	5,520	18,298	9,212	9,086	873	13,174	6,397	6,777	613
Oct	125,235	106,724	58,212	48,512	5,538	18,514	9,214	9,300	859	13,380	6,439	6,941	611
Nov	125,124	106,503	58,077	48,426	5,508	18,664	9,179	9,485	911	13,576	6,432	7,144	682
Dec	125,068	106,525	58,195	48,330	5,530	18,567	9,107	9,460	855	13,314	6,341	7,072	614
1996: Jan	125,311	106,631	58,356	48,275	5,560	18,583	9,144	9,439	830	13,388	6,382	7,006	600
Feb	125,706	107,192	58,609	48,583	5,626	18,491	9,125	9,366	785	13,326	6,365	6,961	584
Mar	126,062	107,398	58,633	48,765	5,587	18,635	9,199	9,436	840	13,401	6,380	7,021	632
Apr	126,125	107,364	58,704	48,660	5,615	18,728	9,219	9,509	863	13,432	6,398	7,034	645
May	126,428	107,576	58,848	48,728	5,705	18,857	9,319	9,538	861	13,584	6,487	7,097	683
June	126,590	107,733	58,922	48,811	5,666	18,856	9,304	9,552	810	13,478	6,403	7,075	599
July	126,889	107,862	58,987	48,875	5,680	19,034	9,384	9,650	837	13,612	6,490	7,122	603
Aug	126,988	107,853	58,908	48,945	5,478	19,176	9,504	9,672	814	13,699	6,594	7,105	596
Sept	127,248	108,217	58,970	49,247	5,781	19,061	9,381	9,680	839	13,566	6,456	7,110	604
Oct	127,617	108,527	59,234	49,293	5,794	19,093	9,412	9,681	849	13,647	6,502	7,145	626
Nov	127,644	108,570	59,183	49,387	5,764	19,137	9,437	9,700	804	13,673	6,518	7,155	576
Dec	127,855	108,734	59,299	49,435	5,764	19,132	9,397	9,735	831	13,693	6,502	7,191	607

Note.—See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-36.—Unemployment by demographic characteristic, 1954-96

[Thousands of persons 16 years of age and over; monthly data seasonally adjusted]

Year or month	All civilian workers	White				Black and other				Black			
		Total	Males	Fe-males	Both sexes 16-19	Total	Males	Fe-males	Both sexes 16-19	Total	Males	Fe-males	Both sexes 16-19
1954	3,532	2,859	1,913	946	423	673	431	242	79				
1955	2,852	2,252	1,478	774	373	601	376	225	77				
1956	2,750	2,159	1,366	793	382	591	345	246	95				
1957	2,859	2,289	1,477	812	401	570	364	206	96				
1958	4,602	3,680	2,489	1,191	541	923	610	313	138				
1959	3,740	2,946	1,903	1,043	525	793	517	276	128				
1960	3,852	3,065	1,988	1,077	575	788	498	290	138				
1961	4,714	3,743	2,398	1,345	669	971	599	372	159				
1962	3,911	3,052	1,915	1,137	580	861	509	352	142				
1963	4,070	3,208	1,976	1,232	708	863	496	367	176				
1964	3,786	2,999	1,779	1,220	708	787	426	361	165				
1965	3,366	2,691	1,556	1,135	705	678	360	318	171				
1966	2,875	2,255	1,241	1,014	651	622	310	312	186				
1967	2,975	2,338	1,208	1,130	635	638	300	338	203				
1968	2,817	2,226	1,142	1,084	644	590	277	313	194				
1969	2,832	2,260	1,137	1,123	660	571	267	304	193				
1970	4,093	3,339	1,857	1,482	871	754	380	374	235				
1971	5,016	4,085	2,309	1,777	1,011	930	481	450	249				
1972	4,882	3,906	2,173	1,733	1,021	977	486	491	288	906	448	458	279
1973	4,365	3,442	1,836	1,606	955	924	440	484	280	846	395	451	262
1974	5,156	4,097	2,169	1,927	1,104	1,058	544	514	318	965	494	470	297
1975	7,929	6,421	3,627	2,794	1,413	1,507	815	692	355	1,369	741	629	330
1976	7,406	5,914	3,258	2,656	1,364	1,492	779	713	355	1,334	698	637	330
1977	6,991	5,441	2,883	2,558	1,284	1,550	784	766	379	1,393	698	695	354
1978	6,202	4,663	2,411	2,287	1,189	1,505	731	774	394	1,330	641	690	360
1979	6,137	4,664	2,405	2,260	1,193	1,473	714	759	362	1,319	636	683	333
1980	7,637	5,884	3,345	2,540	1,291	1,752	922	830	377	1,553	815	738	343
1981	8,273	6,343	3,580	2,762	1,374	1,930	997	933	388	1,731	891	840	357
1982	10,678	8,241	4,846	3,395	1,534	2,437	1,334	1,104	443	2,142	1,167	975	396
1983	10,717	8,128	4,859	3,270	1,387	2,588	1,401	1,187	441	2,272	1,213	1,059	392
1984	8,539	6,372	3,600	2,772	1,116	2,167	1,144	1,022	384	1,914	1,003	911	353
1985	8,312	6,191	3,426	2,765	1,074	2,121	1,095	1,026	394	1,864	951	913	357
1986	8,237	6,140	3,433	2,708	1,070	2,097	1,097	999	383	1,840	946	894	347
1987	7,425	5,501	3,132	2,369	995	1,924	969	955	353	1,684	826	858	312
1988	6,701	4,944	2,766	2,177	910	1,757	888	869	316	1,547	771	776	288
1989	6,528	4,770	2,636	2,135	863	1,757	889	868	331	1,544	773	772	300
1990	7,047	5,186	2,935	2,251	903	1,860	971	889	308	1,565	806	758	268
1991	8,628	6,560	3,859	2,701	1,029	2,068	1,087	981	330	1,723	890	833	280
1992	9,613	7,169	4,209	2,959	1,037	2,444	1,314	1,130	390	2,011	1,067	944	324
1993	8,940	6,655	3,828	2,827	992	2,285	1,227	1,058	373	1,844	971	872	313
1994	7,996	5,892	3,275	2,617	960	2,104	1,092	1,011	360	1,666	848	818	300
1995	7,404	5,459	2,999	2,460	952	1,945	984	961	394	1,538	762	777	325
1996	7,236	5,300	2,896	2,404	939	1,936	984	952	367	1,592	808	784	310
1995: Jan	7,432	5,450	3,053	2,397	912	1,931	983	948	353	1,517	765	752	286
Feb	7,203	5,252	2,896	2,356	940	1,944	951	993	398	1,541	743	798	329
Mar	7,201	5,326	2,930	2,396	909	1,874	894	980	352	1,451	662	789	278
Apr	7,590	5,594	3,037	2,557	957	1,990	974	1,016	403	1,584	763	821	319
May	7,358	5,522	3,071	2,451	951	1,874	972	902	393	1,481	768	713	318
June	7,445	5,449	2,990	2,459	916	1,982	992	990	415	1,571	783	788	346
July	7,496	5,452	2,921	2,531	971	1,989	1,017	972	416	1,589	794	795	345
Aug	7,517	5,475	3,016	2,459	935	2,056	1,075	981	437	1,618	829	789	369
Sept	7,523	5,492	3,025	2,467	967	2,044	1,016	1,028	420	1,653	791	862	365
Oct	7,329	5,473	2,946	2,527	977	1,920	948	972	372	1,478	694	784	306
Nov	7,409	5,553	3,087	2,466	992	1,841	934	907	376	1,441	709	732	311
Dec	7,354	5,500	3,037	2,463	1,004	1,884	1,045	839	387	1,530	837	693	329
1996: Jan	7,588	5,576	3,041	2,535	1,018	1,957	979	978	360	1,594	800	794	312
Feb	7,364	5,459	2,994	2,465	957	1,900	1,010	890	355	1,536	806	730	286
Mar	7,402	5,429	3,025	2,404	960	1,974	1,059	915	372	1,618	867	751	307
Apr	7,302	5,356	2,960	2,396	935	1,941	1,038	903	376	1,572	813	759	316
May	7,331	5,449	2,940	2,509	945	1,929	1,000	929	359	1,554	796	758	288
June	7,119	5,207	2,889	2,318	916	1,891	960	931	321	1,532	780	752	277
July	7,276	5,277	2,905	2,372	953	1,956	1,009	947	339	1,600	846	754	304
Aug	6,910	5,051	2,718	2,333	917	1,880	897	983	388	1,598	754	844	350
Sept	7,043	5,117	2,810	2,307	896	1,938	979	959	366	1,618	827	791	311
Oct	7,019	5,098	2,781	2,317	912	1,962	969	993	388	1,629	813	816	325
Nov	7,187	5,246	2,807	2,439	945	1,927	956	971	388	1,617	813	804	316
Dec	7,167	5,257	2,777	2,480	918	1,943	932	1,011	390	1,613	766	847	322

Note.—See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-37.—*Civilian labor force participation rate and employment/population ratio, 1948-96*
 (Percent;¹ monthly data seasonally adjusted)

Year or month	Labor force participation rate						Employment/population ratio						
	All civilian workers	Males	Fe-males	Both sexes 16-19 years	White	Black and other	All civilian workers	Males	Fe-males	Both sexes 16-19 years	White	Black and other	Black
1948	58.8	86.6	32.7	52.5			56.6	83.5	31.3	47.7			
1949	58.9	86.4	33.1	52.2			55.4	81.3	31.2	45.2			
1950	59.2	86.4	33.9	51.8			56.1	82.0	32.0	45.5			
1951	59.2	86.3	34.6	52.2			57.3	84.0	33.1	47.9			
1952	59.0	86.3	34.7	51.3			57.3	83.9	33.4	46.9			
1953	58.9	86.0	34.4	50.2			57.1	83.6	33.3	46.4			
1954	58.8	85.5	34.6	48.3	58.2	64.0	55.5	81.0	32.5	42.3	55.2	58.0	
1955	59.3	85.4	35.7	48.9	58.7	64.2	56.7	81.8	34.0	43.5	56.5	58.7	
1956	60.0	85.5	36.9	50.9	59.4	64.9	57.5	82.3	35.1	45.3	57.3	59.5	
1957	59.6	84.8	36.9	49.6	59.1	64.4	57.1	81.3	35.1	43.9	56.8	59.3	
1958	59.5	84.2	37.1	47.4	58.9	64.8	55.4	78.5	34.5	39.9	55.3	56.7	
1959	59.3	83.7	37.1	46.7	58.7	64.3	56.0	79.3	35.0	39.9	55.9	57.5	
1960	59.4	83.3	37.7	47.5	58.8	64.5	56.1	78.9	35.5	40.5	55.9	57.9	
1961	59.3	82.9	38.1	46.9	58.8	64.1	55.4	77.6	35.4	39.1	55.3	56.2	
1962	58.8	82.0	37.9	46.1	58.3	63.2	55.5	77.7	35.6	39.4	55.4	56.3	
1963	58.7	81.4	38.3	45.2	58.2	63.0	55.4	77.1	35.8	37.4	55.3	56.2	
1964	58.7	81.0	38.7	44.5	58.2	63.1	55.7	77.3	36.3	37.3	55.5	57.0	
1965	58.9	80.7	39.3	45.7	58.4	62.9	56.2	77.5	37.1	38.9	56.0	57.8	
1966	59.2	80.4	40.3	48.2	58.7	63.0	56.9	77.9	38.3	42.1	56.8	58.4	
1967	59.6	80.4	41.1	48.4	59.2	62.8	57.3	78.0	39.0	42.2	57.2	58.2	
1968	59.6	80.1	41.6	48.3	59.3	62.2	57.5	77.8	39.6	42.2	57.4	58.0	
1969	60.1	79.8	42.7	49.4	59.9	62.1	58.0	77.6	40.7	43.4	58.0	58.1	
1970	60.4	79.7	43.3	49.9	60.2	61.8	57.4	76.2	40.8	42.3	57.5	56.8	
1971	60.2	79.1	43.4	49.7	60.1	60.9	56.6	74.9	40.4	41.3	56.8	54.9	
1972	60.4	78.9	43.9	51.9	60.4	60.2	59.9	75.0	41.0	43.5	57.4	54.1	53.7
1973	60.8	78.8	44.7	53.7	60.8	60.5	60.2	75.8	42.0	45.9	58.2	55.0	54.5
1974	61.3	78.7	45.7	54.8	61.4	60.3	59.8	75.8	42.6	46.0	58.3	54.3	53.5
1975	61.2	77.9	46.3	54.0	61.5	59.6	58.8	74.1	42.0	43.3	56.7	51.4	50.1
1976	61.6	77.5	47.3	54.5	61.8	59.8	59.0	72.0	43.2	44.2	57.5	52.0	50.8
1977	62.3	77.7	48.4	56.0	62.5	60.4	59.8	72.8	44.5	46.1	58.6	52.5	51.4
1978	63.2	77.9	50.0	57.8	63.3	62.2	61.5	73.8	46.4	48.3	60.0	54.7	53.6
1979	63.7	77.8	50.9	57.9	63.9	62.2	61.4	73.8	47.5	48.5	60.6	55.2	53.8
1980	63.8	77.4	51.5	56.7	64.1	61.7	61.0	72.0	47.7	46.6	60.0	53.6	52.3
1981	63.9	77.0	52.1	55.4	64.3	61.3	60.8	71.3	48.0	44.6	60.0	52.6	51.3
1982	64.0	76.6	52.6	54.1	64.3	61.6	61.0	71.8	47.7	41.5	58.8	50.9	49.4
1983	64.0	76.4	52.9	53.5	64.3	62.1	61.5	71.9	48.8	40.1	58.9	51.0	49.5
1984	64.4	76.4	53.6	53.9	64.6	62.6	62.2	70.7	49.5	43.7	60.5	53.6	52.3
1985	64.8	76.3	54.5	54.5	65.0	63.3	62.9	70.9	50.4	44.4	61.0	54.7	53.4
1986	65.3	76.3	55.3	54.7	65.5	63.7	63.3	70.7	51.4	44.6	61.5	55.4	54.1
1987	65.6	76.2	56.0	54.7	65.8	64.3	63.8	71.5	52.5	45.5	62.3	56.8	55.6
1988	65.9	76.2	56.6	55.3	66.2	64.0	63.8	72.0	53.4	46.8	63.1	57.4	56.3
1989	66.5	76.4	57.4	55.9	66.7	64.7	64.2	72.5	54.3	47.5	63.8	58.2	56.9
1990	66.5	76.4	57.5	53.7	66.9	64.4	64.0	72.8	54.3	45.3	63.7	57.9	56.7
1991	66.2	75.8	57.4	51.6	66.6	63.8	63.3	71.7	53.7	42.0	62.6	56.7	55.4
1992	66.4	75.8	57.8	51.3	66.8	64.6	63.9	71.5	53.8	41.0	62.4	56.4	54.9
1993	66.3	75.4	57.9	51.5	66.8	63.8	63.2	71.7	54.1	41.7	62.7	56.3	55.0
1994	66.6	75.1	58.8	52.7	67.1	63.9	63.4	70.4	55.3	43.4	63.5	57.2	56.1
1995	66.6	75.0	58.9	53.5	67.1	64.3	63.7	70.8	55.6	44.2	63.8	58.1	57.1
1996	66.8	74.9	59.3	52.3	67.2	64.6	64.1	70.9	56.0	43.5	64.1	58.6	57.4
1995: Jan	66.9	75.5	58.9	53.7	67.3	64.3	63.4	71.2	55.6	44.8	64.0	58.1	56.9
Feb	66.8	75.4	58.9	53.8	67.1	64.9	64.3	71.3	55.6	44.4	64.0	58.7	57.7
Mar	66.8	75.4	58.9	54.4	67.2	64.6	64.0	71.4	55.6	45.6	64.0	58.7	57.7
Apr	66.9	75.3	59.2	54.1	67.3	64.9	64.3	71.1	55.7	44.7	63.9	58.6	57.5
May	66.5	74.9	58.8	53.3	67.0	64.4	63.7	70.7	55.6	44.0	63.7	58.4	57.3
June	66.5	75.0	58.7	54.1	67.0	64.1	63.6	70.8	55.4	44.8	63.7	57.8	56.8
July	66.6	74.9	59.0	53.4	67.1	63.8	63.1	70.7	55.6	43.8	63.9	57.5	56.3
Aug	66.5	74.7	59.0	53.9	67.0	64.0	63.3	70.7	55.6	44.5	63.8	57.5	56.3
Sept	66.6	74.8	59.0	53.2	67.1	64.0	63.6	70.6	55.6	43.7	63.8	57.5	56.5
Oct	66.6	74.6	59.1	52.7	67.1	64.1	63.6	70.6	55.7	43.6	63.8	58.1	57.3
Nov	66.5	74.6	59.0	52.6	66.9	64.3	64.2	70.3	55.8	43.4	63.6	58.5	58.0
Dec	66.4	74.6	58.8	52.9	66.9	64.0	63.8	70.3	55.6	43.5	63.6	58.1	57.3
1996: Jan	66.6	74.8	59.0	52.7	66.9	64.3	64.0	70.6	55.6	43.3	63.6	58.1	57.2
Feb	66.6	74.9	59.0	52.7	67.2	63.7	63.4	70.7	55.7	43.8	63.9	57.8	56.8
Mar	66.8	75.0	59.1	52.7	67.2	64.3	64.0	70.8	55.9	43.7	64.0	58.1	57.1
Apr	66.7	75.0	59.1	52.6	67.1	64.3	63.8	70.8	55.9	43.7	63.9	58.3	57.1
May	66.8	75.1	59.1	53.1	67.2	64.6	64.3	71.0	55.9	44.3	64.0	58.6	57.7
June	66.7	75.0	59.0	51.8	67.1	64.4	63.7	71.0	55.9	43.4	64.0	58.5	57.2
July	66.9	75.2	59.2	52.2	67.2	65.0	64.4	71.1	56.0	43.5	64.1	58.9	57.7
Aug	66.7	74.7	59.3	50.7	67.0	65.1	64.7	71.0	56.1	42.0	64.0	59.3	57.9
Sept	66.8	74.7	59.5	52.2	67.2	64.8	64.1	71.3	56.3	43.9	64.2	58.8	57.3
Oct	66.9	74.9	59.5	52.4	67.3	64.8	64.4	71.4	56.3	43.8	64.3	58.8	57.5
Nov	66.9	74.9	59.6	52.0	67.4	64.7	64.3	71.0	56.3	43.3	64.3	58.8	57.5
Dec	67.0	74.9	59.7	52.3	67.4	64.7	64.3	71.0	56.4	43.7	64.3	58.7	57.5

¹ Civilian labor force or civilian employment as percent of civilian noninstitutional population in group specified.

Note.—Data relate to persons 16 years of age and over.

See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-38.—*Civilian labor force participation rate by demographic characteristic, 1954-96*
 [Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian work- ers	White						Black and other or black							
		Total	Males			Females			Total	Males			Females		
			Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over
Black and other															
1954	58.8	58.2	85.6	57.6	87.8	33.3	40.6	32.7	64.0	85.2	61.2	87.1	46.1	31.0	47.7
1955	59.3	58.7	85.4	58.6	87.5	34.5	40.7	34.0	64.2	85.1	60.8	87.8	46.1	32.7	47.5
1956	60.0	59.4	85.6	60.4	87.6	35.7	43.1	35.1	64.9	85.1	61.5	87.8	47.3	36.3	48.4
1957	59.6	59.1	84.8	59.2	86.9	35.7	42.2	35.2	64.4	84.2	58.8	87.0	47.1	33.2	48.6
1958	59.5	58.9	84.3	56.5	86.6	35.8	40.1	35.5	64.8	84.1	57.3	87.1	48.0	31.9	49.8
1959	59.3	58.7	83.8	55.9	86.3	36.0	39.6	35.6	64.3	83.4	55.5	86.7	47.7	28.2	49.8
1960	59.4	58.8	83.4	55.9	86.0	36.5	40.3	36.2	64.5	83.0	57.6	86.2	48.2	32.9	49.9
1961	59.3	58.8	83.0	54.5	85.7	36.9	40.6	36.6	64.1	82.2	55.8	85.5	48.3	32.8	50.1
1962	58.8	58.3	82.1	53.8	84.9	36.7	39.8	36.5	63.2	80.8	53.5	84.2	48.0	33.1	49.6
1963	58.7	58.2	81.5	53.1	84.4	37.2	38.7	37.0	63.0	80.2	51.5	83.9	48.1	32.6	49.9
1964	58.7	58.2	81.1	52.7	84.2	37.5	37.8	37.5	63.1	80.1	49.9	84.1	48.6	31.7	50.7
1965	58.9	58.4	80.8	54.1	83.9	38.1	39.2	38.0	62.9	79.6	51.3	83.7	48.6	29.5	51.1
1966	59.2	58.7	80.6	55.9	83.6	39.2	42.6	38.8	63.0	79.0	51.4	83.3	49.4	33.5	51.6
1967	59.6	59.2	80.6	56.3	83.5	40.1	42.5	39.8	62.8	78.5	51.1	82.9	49.5	35.2	51.6
1968	59.6	59.3	80.4	55.9	83.2	40.7	43.0	40.4	62.2	77.7	49.7	82.2	49.3	34.8	51.4
1969	60.1	59.9	80.2	56.8	83.0	41.8	44.6	41.5	62.1	76.9	49.6	81.4	49.8	34.6	52.0
1970	60.4	60.2	80.0	57.5	82.8	42.6	45.6	42.2	61.8	76.5	47.4	81.4	49.5	34.1	51.8
1971	60.2	60.1	79.6	57.9	82.3	42.6	45.4	42.3	60.9	74.9	44.7	80.0	49.2	31.2	51.8
1972	60.4	60.4	79.6	60.1	82.0	43.2	48.1	42.7	60.2	73.9	46.0	78.6	48.8	32.3	51.2
Black															
1972	60.4	60.4	79.6	60.1	82.0	43.2	48.1	42.7	59.9	73.6	46.3	78.5	48.7	32.2	51.2
1973	60.8	60.8	79.4	62.0	81.6	44.1	50.1	43.5	60.2	73.4	45.7	78.4	49.3	34.2	51.6
1974	61.3	61.4	79.4	62.9	81.4	45.2	51.7	44.4	59.8	72.9	46.7	77.6	49.0	33.4	51.4
1975	61.2	61.5	78.7	61.9	80.7	45.9	51.5	45.3	58.8	70.9	42.6	76.0	48.8	34.2	51.1
1976	61.6	61.8	78.4	62.3	80.3	46.9	52.8	46.2	59.0	70.0	41.3	75.4	49.8	32.9	52.5
1977	62.3	62.5	78.5	64.0	80.2	48.0	54.5	47.3	59.8	70.6	43.2	75.6	50.8	32.9	53.6
1978	63.2	63.3	78.6	65.0	80.1	49.4	56.7	48.7	61.5	71.5	44.9	76.2	53.1	37.3	55.5
1979	63.7	63.9	78.6	64.8	80.1	50.5	57.4	49.8	61.4	71.3	43.6	76.3	53.1	36.8	55.4
1980	63.8	64.1	78.2	63.7	79.8	51.2	56.2	50.6	61.0	70.3	43.2	75.1	53.1	34.9	55.6
1981	63.9	64.3	77.9	62.4	79.5	51.9	55.4	51.5	60.8	70.0	41.6	74.5	53.5	34.0	56.0
1982	64.0	64.3	77.4	60.0	79.2	52.4	55.0	52.2	61.0	70.1	39.8	74.7	53.7	33.5	56.2
1983	64.0	64.3	77.1	59.4	78.9	52.7	54.5	52.5	61.5	70.6	39.9	75.2	54.2	33.0	56.8
1984	64.4	64.6	77.1	59.0	78.7	53.3	55.4	53.1	62.2	70.8	41.7	74.8	55.2	35.0	57.6
1985	64.8	65.0	77.0	59.7	78.5	54.1	55.2	54.0	62.9	70.8	44.6	74.4	56.5	37.9	58.6
1986	65.3	65.5	76.9	59.3	78.5	55.0	56.3	54.9	63.3	71.2	43.7	74.8	56.9	39.1	58.9
1987	65.6	65.8	76.8	59.0	78.4	55.7	56.5	55.6	63.8	71.1	43.6	74.7	58.0	39.6	60.0
1988	65.9	66.2	76.9	60.0	78.3	56.4	57.2	56.3	63.8	71.0	43.8	74.6	58.0	37.9	60.1
1989	66.5	66.7	77.1	61.0	78.5	57.2	57.1	57.2	64.2	71.0	44.6	74.4	58.7	40.4	60.6
1990	66.5	66.9	77.1	59.6	78.5	57.4	55.3	57.6	64.0	71.0	40.7	75.0	58.3	36.8	60.6
1991	66.2	66.6	76.5	57.3	78.0	57.4	54.1	57.6	63.3	70.4	37.3	74.6	57.5	33.5	60.0
1992	66.4	66.8	76.5	56.9	78.0	57.7	52.5	58.1	63.9	70.7	40.6	74.3	58.5	35.2	60.8
1993	66.3	66.8	76.2	56.6	77.7	58.0	53.5	58.3	63.2	69.6	39.5	73.2	57.9	34.6	60.2
1994	66.6	67.1	75.9	57.7	77.3	58.9	55.1	59.2	63.4	69.1	40.8	72.5	58.7	36.3	60.9
1995	66.6	67.1	75.7	58.5	77.1	59.0	55.5	59.2	63.7	69.0	40.1	72.5	59.5	39.8	61.4
1996	66.8	67.2	75.8	57.1	77.3	59.1	54.7	59.4	64.1	68.7	39.5	72.3	60.4	38.9	62.6
1995: Jan	66.9	67.3	76.2	58.7	77.5	58.9	57.3	59.0	63.4	69.5	38.0	73.3	58.5	34.2	60.9
Feb	66.8	67.1	76.0	58.5	77.4	58.8	55.3	59.1	64.3	70.2	42.7	73.4	59.6	37.1	61.8
Mar	66.8	67.2	76.0	59.2	77.4	58.9	56.6	59.0	64.0	69.6	36.6	73.6	59.4	39.6	61.3
Apr	66.9	67.3	76.0	59.2	77.3	59.1	56.3	59.3	64.3	70.0	39.8	73.6	59.7	38.9	61.8
May	66.5	67.0	75.6	58.4	76.9	58.9	55.7	59.1	63.7	69.2	38.7	73.0	59.3	38.3	61.4
June	66.5	67.0	75.7	59.4	77.0	58.8	56.6	58.9	63.6	69.1	40.9	72.5	59.0	40.0	60.9
July	66.6	67.1	75.6	58.9	76.9	59.2	55.4	59.4	63.1	68.5	40.6	71.8	58.8	39.9	60.6
Aug	66.5	67.0	75.6	58.7	76.9	59.1	55.4	59.3	63.3	68.6	41.4	71.8	59.0	40.8	60.8
Sept	66.6	67.1	75.6	58.1	77.0	59.0	54.4	59.4	63.6	68.8	41.0	72.2	59.3	43.7	60.9
Oct	66.6	67.1	75.5	58.0	76.9	59.1	54.7	59.4	63.6	68.2	38.6	71.8	59.9	40.8	61.8
Nov	66.5	66.9	75.5	57.7	76.9	58.9	54.6	59.2	64.2	68.1	41.7	71.6	61.0	42.3	62.9
Dec	66.4	66.9	75.5	58.0	76.9	58.7	54.5	59.0	63.8	68.4	40.4	71.8	60.1	41.0	62.0
1996: Jan	66.6	66.9	75.7	58.3	77.0	58.7	54.9	59.0	64.0	68.5	38.8	72.1	60.3	40.2	62.3
Feb	66.6	67.2	75.9	58.2	77.3	59.0	54.7	59.3	63.4	68.3	37.6	72.0	59.4	37.6	61.6
Mar	66.8	67.2	75.9	57.5	77.4	59.1	54.5	59.4	64.0	68.9	41.3	72.3	59.9	39.7	62.0
Apr	66.7	67.1	75.8	58.0	77.3	58.9	53.6	59.3	63.8	68.5	42.5	71.6	60.0	40.0	62.0
May	66.8	67.2	75.9	58.7	77.3	59.1	54.2	59.4	64.3	69.0	42.6	72.3	60.4	40.4	62.4
June	66.7	67.1	75.9	57.1	77.4	58.9	54.3	59.2	63.7	68.0	36.9	71.8	60.1	37.7	62.4
July	66.9	67.2	75.9	57.2	77.4	59.0	54.7	59.3	64.4	69.3	42.1	72.7	60.4	35.0	63.0
Aug	66.7	67.0	75.5	54.0	77.3	59.0	53.6	59.4	64.7	69.3	40.0	73.0	60.9	39.2	63.1
Sept	66.8	67.2	75.7	56.5	77.2	59.3	55.5	59.5	64.1	68.6	37.5	72.6	60.4	38.6	62.7
Oct	66.9	67.3	75.9	57.0	77.4	59.3	55.2	59.6	64.4	68.8	40.1	72.4	60.8	39.1	63.0
Nov	66.9	67.4	75.8	56.3	77.3	59.5	55.7	59.8	64.3	68.8	37.1	72.7	60.7	37.9	63.0
Dec	67.0	67.4	75.8	56.3	77.4	59.6	54.9	59.9	64.3	68.1	37.1	72.0	61.2	40.6	63.3

¹ Civilian labor force as percent of civilian noninstitutional population in group specified.

Note.—See Note, Table B-37.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-40.—*Civilian unemployment rate, 1948-96*[Percent; ¹ monthly data seasonally adjusted]

Year or month	All civilian workers	Males			Females			Both sexes 16-19 years	White	Black and other	Black	Experi- enced wage and salary workers	Married men, spouse present ²	Women who main- tain families
		Total	16- 19 years	20 years and over	Total	16- 19 years	20 years and over							
1948	3.8	3.6	9.8	3.2	4.1	8.3	3.6	9.2	3.5	5.9	.....	4.3	.....	.....
1949	5.9	5.9	14.3	5.4	6.0	12.3	5.3	13.4	5.6	8.9	.....	6.8	3.5	.....
1950	5.3	5.1	12.7	4.7	5.7	11.4	5.1	12.2	4.9	9.0	.....	6.0	4.6	.....
1951	3.3	2.8	8.1	2.5	4.4	8.3	4.0	8.2	3.1	5.3	.....	3.7	1.5	.....
1952	3.0	2.8	8.9	2.4	3.6	8.0	3.2	8.5	2.8	5.4	.....	3.4	1.4	.....
1953	2.9	2.8	7.9	2.5	3.3	7.2	2.9	7.6	2.7	4.5	.....	3.2	1.7	.....
1954	5.5	5.3	13.5	4.9	6.0	11.4	5.5	12.6	5.0	9.9	.....	6.2	4.0	.....
1955	4.4	4.2	11.6	3.8	4.9	10.2	4.4	11.0	3.9	8.7	.....	4.8	2.6	.....
1956	4.1	3.8	11.1	3.4	4.8	11.2	4.2	11.1	3.6	8.3	.....	4.4	2.3	.....
1957	4.3	4.1	12.4	3.6	4.7	10.6	4.1	11.6	3.8	7.9	.....	4.6	2.8	.....
1958	6.8	6.8	17.1	6.2	6.8	14.3	6.1	15.9	6.1	12.6	.....	7.3	5.1	.....
1959	5.5	5.2	15.3	4.7	5.9	13.5	5.2	14.6	4.8	10.7	.....	5.7	3.6	.....
1960	5.5	5.4	15.3	4.7	5.9	13.9	5.1	14.7	5.0	10.2	.....	5.7	3.7	.....
1961	6.7	6.4	17.1	5.7	7.2	16.3	6.3	16.8	6.0	12.4	.....	6.8	4.6	.....
1962	5.5	5.2	14.7	4.6	6.2	14.6	5.4	14.7	4.9	10.9	.....	5.6	3.6	.....
1963	5.7	5.2	17.2	4.5	6.5	17.2	5.4	17.2	5.0	10.8	.....	5.6	3.4	.....
1964	5.2	4.6	15.8	3.9	6.2	16.6	5.2	16.2	4.6	9.6	.....	5.0	2.8	.....
1965	4.5	4.0	14.1	3.2	5.5	15.7	4.5	14.8	4.1	8.1	.....	4.3	2.4	.....
1966	3.8	3.2	11.7	2.5	4.8	14.1	3.8	12.8	3.4	7.3	.....	3.5	1.9	.....
1967	3.8	3.1	12.3	2.3	5.2	13.5	4.2	12.9	3.4	7.4	.....	3.6	1.8	4.9
1968	3.6	2.9	11.6	2.2	4.8	14.0	3.8	12.7	3.2	6.7	.....	3.4	1.6	4.4
1969	3.5	2.8	11.4	2.1	4.7	13.3	3.7	12.2	3.1	6.4	.....	3.3	1.5	4.4
1970	4.9	4.4	15.0	3.5	5.9	15.6	4.8	15.3	4.5	8.2	.....	4.8	2.6	5.4
1971	5.9	5.3	16.6	4.4	6.9	17.2	5.7	16.9	5.4	9.9	.....	5.7	3.2	7.3
1972	5.6	5.0	15.9	4.0	6.6	16.7	5.4	16.2	5.1	10.0	10.4	5.3	2.8	7.2
1973	4.9	4.2	13.9	3.3	6.0	15.3	4.9	14.5	4.3	9.0	9.4	4.5	2.3	7.1
1974	5.6	4.9	15.6	3.8	6.7	16.6	5.5	16.0	5.0	9.9	10.5	5.3	2.7	7.0
1975	8.5	7.9	20.1	6.8	9.3	19.7	8.0	19.9	7.8	13.8	14.8	8.2	5.1	10.0
1976	7.7	7.1	19.2	5.9	8.6	18.7	7.4	19.0	7.0	13.1	14.0	7.3	4.2	10.1
1977	7.1	6.3	17.3	5.2	8.2	18.3	7.0	17.8	6.2	13.1	14.0	6.6	3.6	9.4
1978	6.1	5.3	15.8	4.3	7.2	17.1	6.0	16.4	5.2	11.9	12.8	5.6	2.8	8.5
1979	5.8	5.1	15.9	4.2	6.8	16.4	5.7	16.1	5.1	11.3	12.3	5.5	2.8	8.3
1980	7.1	6.9	18.3	5.9	7.4	17.2	6.4	17.8	6.3	13.1	14.3	6.9	4.2	9.2
1981	7.6	7.4	20.1	6.3	7.9	19.0	6.8	19.6	6.7	14.2	15.6	7.3	4.3	10.4
1982	9.7	9.9	24.4	8.8	9.4	21.9	8.3	23.2	8.6	17.3	18.9	9.3	6.5	11.7
1983	9.6	9.9	23.3	8.9	9.2	21.3	8.1	22.4	8.4	17.8	19.5	9.2	6.5	12.2
1984	7.5	7.4	19.6	6.6	7.6	18.0	6.8	18.9	6.5	14.4	15.9	7.1	4.6	10.3
1985	7.2	7.0	19.5	6.2	7.4	17.6	6.6	18.6	6.2	13.7	15.1	6.8	4.3	10.4
1986	7.0	6.9	19.0	6.1	7.1	17.6	6.2	18.3	6.0	13.1	14.5	6.6	4.4	9.8
1987	6.2	6.2	17.8	5.4	6.2	15.9	5.4	16.9	5.3	11.6	13.0	5.8	3.9	9.2
1988	5.5	5.5	16.0	4.8	5.6	14.4	4.9	15.3	4.7	10.4	11.7	5.2	3.3	8.1
1989	5.3	5.2	15.9	4.5	5.4	14.0	4.7	15.0	4.5	10.0	11.4	5.0	3.0	8.1
1990	5.6	5.7	16.3	5.0	5.5	14.7	4.9	15.5	4.8	10.1	11.4	5.3	3.4	8.3
1991	6.8	7.2	19.8	6.4	6.4	17.5	5.7	18.7	6.1	11.1	12.5	6.6	4.4	9.3
1992	7.5	7.9	21.5	7.1	7.0	18.6	6.3	20.1	6.6	12.7	14.2	7.2	5.1	10.0
1993	6.9	7.2	20.4	6.4	6.6	17.5	5.9	19.0	6.1	11.7	13.0	6.6	4.4	9.7
1994	6.1	6.2	19.0	5.4	6.0	16.2	5.4	17.6	5.3	10.5	11.5	5.8	3.7	8.9
1995	5.6	5.6	18.4	4.8	5.6	16.1	4.9	17.3	4.9	9.6	10.4	5.4	3.3	8.0
1996	5.4	5.4	18.1	4.6	5.4	15.2	4.8	16.7	4.7	9.3	10.5	5.2	3.0	8.2
1995: Jan	5.6	5.7	17.4	5.0	5.5	15.6	4.9	16.5	4.9	9.6	10.4	5.4	3.3	8.9
Feb	5.5	5.4	19.2	4.6	5.5	15.6	4.9	17.5	4.7	9.5	10.4	5.2	3.2	8.4
Mar	5.4	5.3	16.7	4.7	5.6	15.4	4.9	16.1	4.8	9.2	9.8	5.2	3.2	7.9
Apr	5.7	5.6	18.0	4.9	5.9	16.7	5.2	17.3	5.0	9.7	10.6	5.5	3.3	9.2
May	5.6	5.7	18.6	4.9	5.5	16.3	4.8	17.5	4.9	9.2	10.0	5.5	3.4	8.0
June	5.6	5.6	18.5	4.8	5.7	15.7	5.0	17.2	4.9	9.8	10.6	5.4	3.4	8.5
July	5.7	5.6	18.5	4.8	5.8	17.5	5.0	18.0	4.9	9.8	10.8	5.5	3.4	8.0
Aug	5.7	5.7	19.1	4.9	5.6	15.6	5.0	17.4	4.9	10.1	11.0	5.5	3.3	7.0
Sept	5.7	5.7	18.8	4.9	5.7	16.8	5.0	17.8	4.9	10.0	11.1	5.5	3.4	8.0
Oct	5.5	5.4	19.0	4.6	5.7	15.4	5.0	17.3	4.9	9.4	9.9	5.4	3.1	7.9
Nov	5.6	5.7	18.4	4.9	5.5	16.4	4.8	17.5	5.0	9.0	9.6	5.4	3.2	7.7
Dec	5.6	5.7	18.9	4.9	5.4	16.8	4.6	17.9	4.9	9.2	10.2	5.4	3.2	6.8
1996: Jan	5.7	5.7	18.9	4.9	5.8	16.6	5.1	17.8	5.0	9.5	10.6	5.4	3.2	8.2
Feb	5.5	5.6	18.0	4.8	5.5	15.9	4.8	17.0	4.8	9.3	10.3	5.3	3.1	7.6
Mar	5.5	5.7	18.7	4.9	5.4	15.4	4.8	17.1	4.8	9.6	10.8	5.4	3.1	7.7
Apr	5.5	5.5	17.9	4.8	5.4	15.5	4.7	16.8	4.8	9.4	10.5	5.3	3.0	7.3
May	5.5	5.5	17.6	4.7	5.5	15.5	4.9	16.6	4.8	9.3	10.3	5.4	3.0	8.5
June	5.3	5.4	17.5	4.6	5.3	14.8	4.7	16.2	4.6	9.1	10.2	5.1	3.0	7.8
July	5.4	5.4	19.3	4.6	5.4	13.8	4.9	16.7	4.7	9.3	10.5	5.2	3.0	8.8
Aug	5.2	5.0	18.2	4.2	5.4	15.8	4.7	17.0	4.5	8.9	10.4	5.0	2.9	8.5
Sept	5.2	5.2	17.5	4.5	5.2	14.4	4.6	16.0	4.5	9.2	10.7	5.1	3.0	8.3
Oct	5.2	5.1	18.1	4.4	5.3	14.4	4.7	16.3	4.5	9.3	10.7	5.0	3.0	8.5
Nov	5.3	5.2	18.4	4.4	5.5	15.2	4.8	16.8	4.6	9.1	10.6	5.2	3.0	8.8
Dec	5.3	5.1	17.4	4.4	5.5	15.5	4.9	16.5	4.6	9.2	10.5	5.1	3.0	8.4

¹ Unemployed as percent of civilian labor force in group specified.² Data for 1949 and 1951-54 are for April; 1950, for March.

Note.—Data relate to persons 16 years of age and over.

See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-41.—Civilian unemployment rate by demographic characteristic, 1954-96

[Percent; ¹ monthly data seasonally adjusted]

Year or month	All civilian workers	White						Black and other or black							
		Total	Males			Females			Total	Males			Females		
			Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over
Black and other															
1954	5.5	5.0	4.8	13.4	4.4	5.5	10.4	5.1	9.9	10.3	14.4	9.9	9.2	20.6	8.4
1955	4.4	3.9	3.7	11.3	3.3	4.3	9.1	3.9	8.7	8.8	13.4	8.4	8.5	19.2	7.7
1956	4.1	3.6	3.4	10.5	3.0	4.2	9.7	3.7	8.3	7.9	15.0	7.4	8.9	22.8	7.8
1957	4.3	3.8	3.6	11.5	3.2	4.3	9.5	3.8	7.9	8.3	18.4	7.6	7.3	20.2	6.4
1958	6.8	6.1	6.1	15.7	5.5	6.2	12.7	5.6	12.6	13.7	26.8	12.7	10.8	28.4	9.5
1959	5.5	4.8	4.6	14.0	4.1	5.3	12.0	4.7	10.7	11.5	25.2	10.5	9.4	27.7	8.3
1960	5.5	5.0	4.8	14.0	4.2	5.3	12.7	4.6	10.2	10.7	24.0	9.6	9.4	24.8	8.3
1961	6.7	6.0	5.7	15.7	5.1	6.5	14.8	5.7	12.4	12.8	26.8	11.7	11.9	29.2	10.6
1962	5.5	4.9	4.6	13.7	4.0	5.5	12.8	4.7	10.9	10.9	22.0	10.0	11.0	30.2	9.6
1963	5.7	5.0	4.7	15.9	3.9	5.8	15.1	4.8	10.8	10.5	27.3	9.2	11.2	34.7	9.4
1964	5.2	4.6	4.1	14.7	3.4	5.5	14.9	4.6	9.6	8.9	24.3	7.7	10.7	31.6	9.0
1965	4.5	4.1	3.6	12.9	2.9	5.0	14.0	4.0	8.1	7.4	23.3	6.0	9.2	31.7	7.5
1966	3.8	3.4	2.8	10.5	2.2	4.3	12.1	3.3	7.3	6.3	21.3	4.9	8.7	31.3	6.6
1967	3.8	3.4	2.7	10.7	2.1	4.6	11.5	3.8	7.4	6.0	23.9	4.3	9.1	29.6	7.1
1968	3.6	3.2	2.6	10.1	2.0	4.3	12.1	3.4	6.7	5.6	22.1	3.9	8.3	28.7	6.3
1969	3.5	3.1	2.5	10.0	1.9	4.2	11.5	3.4	6.4	5.3	21.4	3.7	7.8	27.6	5.8
1970	4.9	4.5	4.0	13.7	3.2	5.4	13.4	4.4	8.2	7.3	25.0	5.6	9.3	34.5	6.9
1971	5.9	5.4	4.9	15.1	4.0	6.3	15.1	5.3	9.9	9.1	28.8	7.3	10.9	35.4	8.7
1972	5.6	5.1	4.5	14.2	3.6	5.9	14.2	4.9	10.0	8.9	29.7	6.9	11.4	38.4	8.8
Black															
1972	5.6	5.1	4.5	14.2	3.6	5.9	14.2	4.9	10.4	9.3	31.7	7.0	11.8	40.5	9.0
1973	4.9	4.3	3.8	12.3	3.0	5.3	13.0	4.3	9.4	8.0	27.8	6.0	11.1	36.1	8.6
1974	5.6	5.0	4.4	13.5	3.5	6.1	14.5	5.1	10.5	9.8	33.1	7.4	11.3	37.4	8.8
1975	8.5	7.8	7.2	18.3	6.2	8.6	17.4	7.5	14.8	14.8	38.1	12.5	14.8	41.0	12.2
1976	7.7	7.0	6.4	17.3	5.4	7.9	16.4	6.8	14.0	13.7	37.5	11.4	14.3	41.6	11.7
1977	7.1	6.2	5.5	15.0	4.7	7.3	15.9	6.2	14.0	13.3	39.2	10.7	14.9	43.4	12.3
1978	6.1	5.2	4.6	13.5	3.7	6.2	14.4	5.2	12.8	11.8	36.7	9.3	13.8	40.8	11.2
1979	5.8	5.1	4.5	13.9	3.6	5.9	14.0	5.0	12.3	11.4	34.2	9.3	13.3	39.1	10.9
1980	7.1	6.3	6.1	16.2	5.3	6.5	14.8	5.6	14.3	14.5	37.5	12.4	14.0	39.8	11.9
1981	7.6	6.7	6.5	17.9	5.6	6.9	16.6	5.9	15.6	15.7	40.7	13.5	15.6	42.2	13.4
1982	9.7	8.6	8.8	21.7	7.8	8.3	19.0	7.3	18.9	20.1	48.9	17.8	17.6	47.1	15.4
1983	9.6	8.4	8.8	20.2	7.9	7.9	18.3	6.9	19.5	20.3	48.8	18.1	18.6	48.2	16.5
1984	7.5	6.5	6.4	16.8	5.7	6.5	15.2	5.8	15.9	16.4	42.7	14.3	15.4	42.6	13.5
1985	7.2	6.2	6.1	16.5	5.4	6.4	14.8	5.7	15.1	15.3	41.0	13.2	14.9	39.2	13.1
1986	7.0	6.0	6.0	16.3	5.3	6.1	14.9	5.4	14.5	14.8	39.3	12.9	14.2	39.2	12.4
1987	6.2	5.3	5.4	15.5	4.8	5.2	13.4	4.6	13.0	12.7	34.4	11.1	13.2	34.9	11.6
1988	5.5	4.7	4.7	13.9	4.1	4.7	12.3	4.1	11.7	11.7	32.7	10.1	11.7	32.0	10.4
1989	5.3	4.5	4.5	13.7	3.9	4.5	11.5	4.0	11.4	11.5	31.9	10.0	11.4	33.0	9.8
1990	5.6	4.8	4.9	14.3	4.3	4.7	12.6	4.1	11.4	11.9	31.9	10.4	10.9	29.9	9.7
1991	6.8	6.1	6.5	17.6	5.8	5.6	15.2	5.0	12.5	13.0	36.3	11.5	12.0	36.0	10.6
1992	7.5	6.6	7.0	18.5	6.4	6.1	15.8	5.5	14.2	15.2	42.0	13.5	13.2	37.2	11.8
1993	6.9	6.1	6.3	17.7	5.7	5.7	14.7	5.2	13.0	13.8	40.1	12.1	12.1	37.4	10.7
1994	6.1	5.3	5.4	16.3	4.8	5.2	13.8	4.6	11.5	12.0	37.6	10.3	11.0	32.6	9.8
1995	5.6	4.9	4.9	15.6	4.3	4.8	13.4	4.3	10.4	10.6	37.1	8.8	10.2	34.3	8.6
1996	5.4	4.7	4.7	15.5	4.1	4.7	12.9	4.1	10.5	11.1	36.9	9.4	10.0	30.3	8.7
1995: Jan	5.6	4.9	5.0	15.0	4.4	4.7	12.7	4.2	10.4	10.6	34.1	9.2	10.1	36.9	8.6
1995: Feb	5.5	4.7	4.7	15.8	4.1	4.7	13.1	4.1	10.4	10.2	40.0	8.2	10.5	33.3	9.1
1995: Mar	5.4	4.8	4.8	14.8	4.2	4.7	12.6	4.2	9.8	9.2	31.9	7.8	10.4	32.8	9.0
1995: Apr	5.7	5.0	5.0	15.3	4.3	5.0	13.6	4.5	10.6	10.5	36.5	8.8	10.7	35.3	9.2
1995: May	5.6	4.9	5.0	15.4	4.4	4.8	13.7	4.3	10.0	10.7	40.6	8.7	9.4	31.6	8.0
1995: June	5.6	4.9	4.9	15.2	4.3	4.9	12.2	4.4	10.6	10.9	38.7	9.0	10.4	36.4	8.7
1995: July	5.7	4.9	4.8	14.7	4.2	5.0	14.9	4.3	10.8	11.1	39.3	9.2	10.5	36.1	8.9
1995: Aug	5.7	4.9	4.9	15.8	4.3	4.8	12.6	4.3	11.0	11.6	42.9	9.4	10.4	36.0	8.7
1995: Sept	5.7	4.9	4.9	16.1	4.3	4.8	13.6	4.3	11.1	11.0	36.1	9.2	11.3	38.5	9.4
1995: Oct	5.5	4.9	4.8	16.8	4.1	5.0	13.0	4.4	9.9	9.7	34.8	8.1	10.1	32.1	8.7
1995: Nov	5.6	5.0	5.0	16.2	4.4	4.8	14.2	4.2	9.6	9.9	31.7	8.3	9.3	30.9	7.9
1995: Dec	5.6	4.9	5.0	16.1	4.3	4.8	14.6	4.2	10.2	11.7	38.9	8.8	8.9	31.0	7.5
1996: Jan	5.7	5.0	5.0	16.3	4.3	5.0	14.6	4.4	10.6	11.1	38.1	9.4	10.2	30.6	8.9
1996: Feb	5.5	4.8	4.9	15.4	4.2	4.8	13.6	4.3	10.3	11.2	32.5	9.9	9.5	33.3	8.0
1996: Mar	5.5	4.8	4.9	15.9	4.3	4.7	13.3	4.1	10.8	12.0	36.3	10.3	9.7	29.1	8.4
1996: Apr	5.5	4.8	4.8	15.3	4.2	4.7	13.1	4.2	10.5	11.3	34.9	9.6	9.7	30.8	8.4
1996: May	5.5	4.8	4.8	15.3	4.1	4.9	13.0	4.4	10.3	10.9	30.0	9.6	9.6	29.3	8.4
1996: June	5.3	4.6	4.7	14.9	4.1	4.5	12.8	4.0	10.2	10.9	36.6	9.2	9.6	26.9	8.6
1996: July	5.4	4.7	4.7	16.1	4.0	4.6	12.4	4.1	10.5	11.5	43.0	9.3	9.6	22.4	8.9
1996: Aug	5.2	4.5	4.4	15.7	3.8	4.5	12.9	4.0	10.4	10.3	38.2	8.3	10.6	35.8	9.0
1996: Sept	5.2	4.5	4.5	14.8	3.9	4.5	11.9	4.0	10.7	11.4	37.2	9.7	10.0	30.9	8.7
1996: Oct	5.2	4.5	4.5	15.4	3.8	4.5	11.6	4.0	10.7	11.1	36.5	9.3	10.2	31.9	8.9
1996: Nov	5.3	4.6	4.5	15.5	3.9	4.7	12.6	4.2	10.6	11.1	41.2	9.2	10.1	30.0	8.9
1996: Dec	5.3	4.6	4.5	14.8	3.9	4.8	12.6	4.3	10.5	10.5	38.6	8.8	10.5	31.2	9.2

¹ Unemployed as percent of civilian labor force in group specified.

Note.—See Note, Table B-40.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-42.—Unemployment by duration and reason, 1950-96

[Thousands of persons, except as noted; monthly data seasonally adjusted¹]

Year or month	Unemployment	Duration of unemployment						Reason for unemployment					
		Less than 5 weeks	5-14 weeks	15-26 weeks	27 weeks and over	Average (mean) duration (weeks)	Median duration (weeks)	Job losers ³			Job leavers	Reentrants	New entrants
								Total	On layoff	Other			
1950	3,288	1,450	1,055	425	357	12.1	.....	.....	.....	.....	.....	.....	.....
1951	2,055	1,177	574	166	137	9.7	.....	.....	.....	.....	.....	.....	.....
1952	1,883	1,135	516	148	84	8.4	.....	.....	.....	.....	.....	.....	.....
1953	1,834	1,142	482	132	78	8.0	.....	.....	.....	.....	.....	.....	.....
1954	3,532	1,605	1,116	495	317	11.8	.....	.....	.....	.....	.....	.....	.....
1955	2,852	1,335	815	366	336	13.0	.....	.....	.....	.....	.....	.....	.....
1956	2,750	1,412	805	301	232	11.3	.....	.....	.....	.....	.....	.....	.....
1957	2,859	1,408	891	321	239	10.5	.....	.....	.....	.....	.....	.....	.....
1958	4,602	1,753	1,396	785	667	13.9	.....	.....	.....	.....	.....	.....	.....
1959	3,740	1,585	1,114	469	571	14.4	.....	.....	.....	.....	.....	.....	.....
1960	3,852	1,719	1,176	503	454	12.8	.....	.....	.....	.....	.....	.....	.....
1961	4,714	1,806	1,376	728	804	15.6	.....	.....	.....	.....	.....	.....	.....
1962	3,911	1,663	1,134	534	585	14.7	.....	.....	.....	.....	.....	.....	.....
1963	4,070	1,751	1,231	535	553	14.0	.....	.....	.....	.....	.....	.....	.....
1964	3,786	1,697	1,117	491	482	13.3	.....	.....	.....	.....	.....	.....	.....
1965	3,366	1,628	983	404	351	11.8	.....	.....	.....	.....	.....	.....	.....
1966	2,875	1,573	779	287	239	10.4	.....	.....	.....	.....	.....	.....	.....
1967 ²	2,975	1,634	893	271	177	8.7	2.3	1,229	394	836	438	945	396
1968	2,817	1,594	810	256	156	8.4	4.5	1,070	334	736	431	909	407
1969	2,832	1,629	827	242	133	7.8	4.4	1,017	339	678	436	965	413
1970	4,093	2,139	1,290	428	235	8.6	4.9	1,811	675	1,137	550	1,228	504
1971	5,016	2,245	1,585	668	519	11.3	6.3	2,323	735	1,588	590	1,472	630
1972	4,882	2,242	1,472	601	566	12.0	6.2	2,108	582	1,526	641	1,456	677
1973	4,365	2,224	1,314	483	343	10.0	5.2	1,694	472	1,221	683	1,340	649
1974	5,156	2,604	1,597	574	381	9.8	5.2	2,242	746	1,495	768	1,463	681
1975	7,929	2,940	2,484	1,303	1,203	14.2	8.4	4,386	1,671	2,714	827	1,892	823
1976	7,406	2,844	2,196	1,018	1,348	15.8	8.2	3,679	1,050	2,628	903	1,928	895
1977	6,991	2,919	2,132	913	1,028	14.3	7.0	3,166	865	2,300	909	1,963	953
1978	6,202	2,865	1,923	766	648	11.9	5.9	2,585	712	1,873	874	1,857	885
1979	6,137	2,950	1,946	706	535	10.8	5.4	2,635	851	1,784	880	1,806	817
1980	7,637	3,295	2,470	1,052	820	11.9	6.5	3,947	1,488	2,459	891	1,927	872
1981	8,273	3,449	2,539	1,122	1,162	13.7	6.9	4,267	1,430	2,837	923	2,102	981
1982	10,678	3,883	3,311	1,708	1,776	15.6	8.7	6,268	2,127	4,141	840	2,384	1,185
1983	10,717	3,570	2,937	1,652	2,559	20.0	10.1	6,258	1,780	4,478	830	2,412	1,216
1984	8,539	3,350	2,451	1,104	1,634	18.2	7.9	4,421	1,171	3,250	823	2,184	1,110
1985	8,312	3,498	2,509	1,025	1,280	15.6	6.8	4,139	1,157	2,982	877	2,256	1,039
1986	8,237	3,448	2,557	1,045	1,187	15.0	6.9	4,033	1,090	2,943	1,015	2,160	1,029
1987	7,425	3,246	2,196	943	1,040	14.5	6.5	3,566	943	2,623	965	1,974	920
1988	6,701	3,084	2,007	801	809	13.5	5.9	3,092	851	2,241	983	1,809	816
1989	6,528	3,174	1,978	730	646	11.9	4.8	2,983	850	2,133	1,024	1,843	677
1990	7,047	3,265	2,257	822	703	12.0	5.3	3,387	1,028	2,359	1,041	1,930	688
1991	8,628	3,480	2,791	1,246	1,111	13.7	6.8	4,694	1,292	3,402	1,004	2,139	792
1992	9,613	3,376	2,830	1,453	1,954	17.7	8.7	5,389	1,260	4,129	1,002	2,285	937
1993	8,940	3,262	2,584	1,297	1,798	18.0	8.3	4,848	1,115	3,733	976	2,198	919
1994	7,996	2,728	2,408	1,237	1,623	18.8	9.2	3,815	977	2,838	791	2,786	604
1995	7,404	2,700	2,342	1,085	1,278	16.6	8.3	3,476	1,030	2,446	824	2,525	579
1996	7,236	2,633	2,287	1,053	1,262	16.7	8.3	3,370	1,021	2,349	774	2,512	580
1995: Jan	7,432	2,813	2,155	1,032	1,367	17.1	7.9	3,560	999	2,561	716	2,553	573
Feb	7,203	2,582	2,212	1,109	1,245	17.1	8.3	3,378	1,021	2,357	788	2,485	575
Mar	7,201	2,589	2,300	927	1,328	17.2	8.2	3,377	1,028	2,349	798	2,436	597
Apr	7,590	2,669	2,353	1,059	1,377	17.4	8.3	3,423	1,067	2,356	827	2,765	618
May	7,358	2,595	2,302	1,253	1,288	16.9	8.9	3,525	956	2,569	879	2,440	558
June	7,445	2,744	2,382	1,097	1,183	15.7	7.8	3,431	1,059	2,372	855	2,540	564
July	7,496	2,573	2,548	1,079	1,246	16.5	8.7	3,516	1,112	2,404	836	2,538	543
Aug	7,517	2,747	2,444	1,156	1,239	16.2	8.3	3,516	1,084	2,432	863	2,532	587
Sept	7,523	2,848	2,313	1,064	1,277	16.3	8.0	3,452	922	2,530	871	2,570	614
Oct	7,329	2,808	2,351	1,036	1,250	16.2	8.1	3,553	1,044	2,509	748	2,511	560
Nov	7,409	2,739	2,383	1,082	1,273	16.5	8.1	3,511	1,062	2,449	830	2,502	582
Dec	7,354	2,683	2,368	1,120	1,247	16.4	8.2	3,512	1,024	2,488	879	2,443	587
1996: Jan	7,588	2,774	2,370	1,114	1,255	16.2	8.2	3,586	1,106	2,480	835	2,481	620
Feb	7,364	2,736	2,291	1,097	1,225	16.6	8.1	3,543	1,041	2,502	749	2,499	603
Mar	7,402	2,632	2,305	1,102	1,304	17.2	8.2	3,508	1,031	2,477	783	2,538	593
Apr	7,302	2,450	2,330	1,098	1,289	17.3	8.6	3,535	1,092	2,443	723	2,487	567
May	7,331	2,754	2,310	1,048	1,306	16.9	8.4	3,409	1,070	2,339	688	2,709	546
June	7,119	2,544	2,201	1,051	1,302	17.2	8.1	3,399	1,000	2,399	702	2,437	545
July	7,276	2,603	2,307	994	1,332	16.9	8.5	3,348	980	2,368	754	2,522	590
Aug	6,910	2,534	2,199	1,003	1,270	17.2	8.5	3,095	931	2,164	775	2,467	552
Sept	7,043	2,522	2,245	1,040	1,237	16.9	8.6	3,236	989	2,247	800	2,441	559
Oct	7,019	2,556	2,265	1,062	1,232	16.7	8.3	3,171	957	2,214	797	2,489	577
Nov	7,187	2,819	2,252	1,018	1,166	16.0	7.7	3,261	994	2,267	825	2,523	586
Dec	7,167	2,671	2,357	976	1,203	15.8	7.8	3,221	987	2,234	845	2,556	626

¹ Because of independent seasonal adjustment of the various series, detail will not add to totals.² Data for 1967 by reason for unemployment are not equal to total unemployment.³ Beginning January 1994, job losers and persons who completed temporary jobs.

Note.—Data relate to persons 16 years of age and over.

See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-43.—Unemployment insurance programs, selected data, 1963–96

Year or month	All programs			State programs					Benefits paid	
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) ^{2,4}	Insured unemployment ³	Initial claims	Exhaustions ⁵	Insured unemployment as percent of covered employment	Benefits paid		
								Total (millions of dollars) ⁴	Average weekly check (dollars) ⁶	
	Thousands			Weekly average, thousands						
1963	48,434	7,197.3	3,026	7,180.6	7298	30	4.3	2,775	35.27	
1964	49,637	7,153	2,749	1,605	268	26	3.8	2,522	35.92	
1965	51,580	1,450	2,360	1,328	232	21	3.0	2,166	37.19	
1966	54,739	1,129	1,891	1,061	203	15	2.3	1,771	39.75	
1967	56,342	1,270	2,222	1,205	226	17	2.5	2,092	41.25	
1968	57,977	1,187	2,191	1,111	201	16	2.2	2,032	43.43	
1969	59,999	1,177	2,299	1,101	200	16	2.1	2,128	46.17	
1970	59,526	2,070	4,209	1,805	296	25	3.4	3,849	50.34	
1971	59,375	2,608	6,154	2,150	295	39	4.1	4,957	54.02	
1972	66,458	2,192	5,491	1,848	261	35	3.5	4,471	56.76	
1973	69,897	1,793	4,517	1,632	247	29	2.7	4,008	59.00	
1974	72,451	2,558	6,934	2,262	363	37	3.5	5,975	64.25	
1975	71,037	4,937	16,802	3,986	478	81	6.0	11,755	70.23	
1976	73,459	3,846	12,345	2,991	386	63	4.6	8,975	75.16	
1977	76,419	3,308	10,999	2,655	375	55	3.9	8,357	78.79	
1978	88,804	2,645	9,007	2,359	346	39	3.3	7,717	83.67	
1979	92,062	2,592	9,401	2,434	388	39	2.9	8,613	89.67	
1980	92,659	3,837	16,175	3,350	488	59	3.9	13,761	98.95	
1981	93,300	3,410	15,287	3,047	460	57	3.5	13,262	106.70	
1982	91,628	4,592	24,491	4,059	583	80	4.6	20,649	119.34	
1983	91,898	3,774	21,000	3,395	438	80	3.9	17,787	123.59	
1984	96,474	2,560	13,838	2,475	377	50	2.8	12,610	123.47	
1985	99,186	2,699	15,283	2,617	397	49	2.9	14,131	128.14	
1986	101,099	2,739	16,670	2,643	378	52	2.8	15,329	135.65	
1987	103,936	2,369	14,929	2,300	328	46	2.4	13,607	140.55	
1988	107,157	2,135	13,694	2,081	310	38	2.0	12,565	144.97	
1989	109,925	2,205	14,948	2,158	330	37	2.1	13,760	151.73	
1990	111,498	2,575	18,721	2,522	388	45	2.4	17,356	161.56	
1991	109,613	3,406	26,717	3,342	447	67	3.2	24,526	169.88	
1992	110,167	3,348	*26,460	3,245	408	74	3.1	23,869	173.64	
1993	112,147	2,845	*22,950	2,751	341	62	2.6	20,539	179.62	
1994	115,255	2,746	22,844	2,670	340	57	2.4	20,401	182.16	
1995	*118,068	2,641	22,386	2,575	357	51	2.3	20,125	187.29	
1996 ^P		2,654		2,594	356	53			189.39	
				**	**		**			
1995: Jan		3,283	2,220.9	2,504	333	57	2.3	2,146.9	186.19	
Feb		3,182	2,098.0	2,508	336	52	2.3	2,030.4	189.50	
Mar		2,957	2,317.2	2,494	342	52	2.3	2,244.1	189.92	
Apr		2,728	1,788.4	2,496	352	57	2.3	1,730.0	188.46	
May		2,481	1,815.7	2,558	373	52	2.3	1,753.0	187.64	
June		2,402	1,718.3	2,636	376	49	2.4	1,660.4	186.74	
July		2,638	1,723.0	2,683	373	54	2.4	1,668.0	184.92	
Aug		2,465	1,807.5	2,634	346	50	2.4	1,745.9	183.31	
Sept		2,201	1,483.5	2,632	357	45	2.4	1,430.5	186.58	
Oct		2,297	1,572.5	2,678	365	48	2.4	1,508.6	187.48	
Nov		2,427	1,672.7	2,652	375	48	2.4	1,606.4	187.00	
Dec		2,675	1,823.8	2,625	363	50	2.4	1,758.6	188.88	
1996: Jan		3,507	2,568.1	2,655	374	58	2.4	2,488.2	191.92	
Feb		3,343	2,371.7	2,660	371	53	2.4	2,305.3	193.85	
Mar		3,170	2,247.9	2,641	393	55	2.4	2,188.1	193.45	
Apr		2,941	2,130.0	2,576	356	61	2.3	2,073.8	192.11	
May		2,358	1,793.7	2,544	348	53	2.3	1,744.3	189.02	
June		2,387	1,550.6	2,570	356	52	2.3	1,504.0	187.70	
July		2,554	1,838.7	2,537	335	56	2.2	1,782.3	176.96	
Aug		2,258	1,599.6	2,523	323	49	2.2	1,549.1	184.79	
Sept		2,188	1,452.0	2,462	334	47	2.2	1,405.4	188.92	
Oct		2,049	1,520.0	2,464	332	46	2.2	1,467.3	189.07	
Nov		2,108	1,418.6	2,456	335	44	2.2	1,371.3	190.43	
Dec ^P		2,741	1,915.2	2,514	355	53	2.2	1,858.2	190.92	

** Monthly data are seasonally adjusted.

¹ Includes persons under the State, UCFE (Federal employee, effective January 1955), RRB (Railroad Retirement Board) programs, and UCX (unemployment compensation for ex-servicemembers, effective October 1958) programs.² Includes State, UCFE, RR, UCX, UCV (unemployment compensation for veterans, October 1952–January 1960), and SRA (Servicemen's Re-adjustment Act, September 1944–September 1951) programs. Also includes Federal and State extended benefit programs. Does not include FSB (Federal supplemental benefits), SUA (special unemployment assistance), Federal Supplemental Compensation, and Emergency Unemployment Compensation programs, except as noted in footnote 9.³ Covered workers who have completed at least 1 week of unemployment.⁴ Annual data are net amounts and monthly data are gross amounts.⁵ Individuals receiving final payments in benefit year.⁶ For total unemployment only.⁷ Programs include Puerto Rican sugarcane workers for initial claims and insured unemployment beginning July 1963.⁸ Latest data available for all programs combined. Workers covered by State programs account for about 97 percent of wage and salary earners.⁹ Including Emergency Unemployment Compensation and Federal Supplemental Compensation, total benefits paid for 1992 and 1993 would be approximately (in millions of dollars): for 1992, 39,990 and for 1993, 34,876.

Source: Department of Labor, Employment and Training Administration.

TABLE B-44.—Employees on nonagricultural payrolls, by major industry, 1948–96

[Thousands of persons; monthly data seasonally adjusted]

Year or month	Total	Goods-producing industries					
		Total	Mining	Construction	Manufacturing		
					Total	Durable goods	Nondurable goods
1948	44,866	18,774	994	2,198	15,582	8,298	7,285
1949	43,754	17,565	930	2,194	14,441	7,462	6,979
1950	45,197	18,506	901	2,364	15,241	8,066	7,175
1951	47,819	19,959	929	2,637	16,393	9,059	7,334
1952	48,793	20,198	898	2,668	16,632	9,320	7,313
1953	50,202	21,074	866	2,659	17,549	10,080	7,468
1954	48,990	19,751	791	2,646	16,314	9,101	7,213
1955	50,641	20,513	792	2,839	16,882	9,511	7,370
1956	52,369	21,104	822	3,039	17,243	9,802	7,442
1957	52,855	20,967	828	2,962	17,176	9,825	7,351
1958	51,322	19,513	751	2,817	15,945	8,801	7,144
1959	53,270	20,411	732	3,004	16,675	9,342	7,333
1960	54,189	20,434	712	2,926	16,796	9,429	7,367
1961	53,999	19,857	672	2,859	16,326	9,041	7,285
1962	55,549	20,451	650	2,948	16,853	9,450	7,403
1963	56,653	20,640	635	3,010	16,995	9,586	7,410
1964	58,283	21,005	634	3,097	17,274	9,785	7,489
1965	60,763	21,926	632	3,232	18,062	10,374	7,688
1966	63,901	23,158	627	3,317	19,214	11,250	7,963
1967	65,803	23,308	613	3,248	19,447	11,408	8,039
1968	67,897	23,737	606	3,350	19,781	11,594	8,187
1969	70,384	24,361	619	3,575	20,167	11,862	8,304
1970	70,880	23,578	623	3,588	19,367	11,176	8,190
1971	71,211	22,935	609	3,704	18,623	10,604	8,019
1972	73,675	23,668	628	3,889	19,151	11,022	8,129
1973	76,790	24,893	642	4,097	20,154	11,863	8,291
1974	78,265	24,794	697	4,020	20,077	11,897	8,181
1975	76,945	22,600	752	3,525	18,323	10,662	7,661
1976	79,382	23,352	779	3,576	18,997	11,051	7,946
1977	82,471	24,346	813	3,851	19,682	11,570	8,112
1978	86,697	25,585	851	4,229	20,505	12,245	8,259
1979	89,823	26,461	958	4,463	21,040	12,730	8,310
1980	90,406	25,658	1,027	4,346	20,285	12,159	8,127
1981	91,152	25,497	1,139	4,188	20,170	12,082	8,089
1982	89,544	23,812	1,128	3,904	18,780	11,014	7,766
1983	90,152	23,330	952	3,946	18,432	10,707	7,725
1984	94,408	24,718	966	4,380	19,372	11,476	7,896
1985	97,387	24,842	927	4,668	19,248	11,458	7,790
1986	99,344	24,533	777	4,810	18,947	11,195	7,752
1987	101,958	24,674	717	4,958	18,999	11,154	7,845
1988	105,210	25,125	713	5,098	19,314	11,363	7,951
1989	107,895	25,254	692	5,171	19,391	11,394	7,997
1990	109,419	24,905	709	5,120	19,076	11,109	7,968
1991	108,256	23,745	689	4,650	18,406	10,569	7,837
1992	108,604	23,231	635	4,492	18,104	10,277	7,827
1993	110,730	23,352	610	4,668	18,075	10,221	7,854
1994	114,172	23,908	601	4,986	18,321	10,448	7,873
1995	117,203	24,206	580	5,158	18,468	10,654	7,814
1996 ^P	119,549	24,258	570	5,405	18,282	10,676	7,606
1995: Jan	116,250	24,269	593	5,132	18,544	10,632	7,912
Feb	116,502	24,281	587	5,137	18,557	10,657	7,900
Mar	116,701	24,282	588	5,134	18,560	10,674	7,886
Apr	116,861	24,276	585	5,136	18,555	10,679	7,876
May	116,907	24,217	582	5,116	18,519	10,668	7,851
June	117,100	24,212	580	5,139	18,493	10,655	7,838
July	117,201	24,171	578	5,146	18,447	10,647	7,800
Aug	117,499	24,179	576	5,164	18,439	10,653	7,786
Sept	117,623	24,176	574	5,187	18,415	10,648	7,767
Oct	117,749	24,151	573	5,200	18,378	10,631	7,747
Nov	117,899	24,133	569	5,211	18,353	10,628	7,725
Dec	118,136	24,160	570	5,223	18,367	10,667	7,700
1996: Jan	118,070	24,112	569	5,234	18,309	10,643	7,666
Feb	118,579	24,254	573	5,349	18,332	10,659	7,673
Mar	118,750	24,196	574	5,341	18,281	10,623	7,658
Apr	118,922	24,209	573	5,353	18,283	10,654	7,629
May	119,332	24,263	576	5,384	18,303	10,679	7,624
June	119,537	24,274	575	5,401	18,298	10,696	7,602
July	119,772	24,264	570	5,427	18,267	10,680	7,587
Aug	120,052	24,298	570	5,437	18,291	10,711	7,580
Sept	120,050	24,257	567	5,449	18,241	10,675	7,566
Oct	120,311	24,284	566	5,464	18,254	10,684	7,570
Nov ^P	120,438	24,308	567	5,487	18,254	10,690	7,564
Dec ^P	120,700	24,348	565	5,510	18,273	10,708	7,565

Note.—Data in Tables B-44 and B-45 are based on reports from employing establishments and relate to full- and part-time wage and salary workers in nonagricultural establishments who received pay for any part of the pay period which includes the 12th of the month. Not comparable with labor force data (Tables B-33 through B-42), which include proprietors, self-employed persons, domestic servants.

See next page for continuation of table.

TABLE B-44.—*Employees on nonagricultural payrolls, by major industry, 1948-96—Continued*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Service-producing industries								
	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government		
							Total	Federal	State and local
1948	26,092	4,189	2,612	6,659	1,800	5,181	5,650	1,863	3,787
1949	26,189	4,001	2,610	6,654	1,828	5,239	5,856	1,908	3,948
1950	26,691	4,034	2,643	6,743	1,888	5,356	6,026	1,928	4,098
1951	27,860	4,226	2,735	7,007	1,956	5,547	6,389	2,302	4,087
1952	28,595	4,248	2,821	7,184	2,035	5,699	6,609	2,420	4,188
1953	29,128	4,290	2,862	7,385	2,111	5,835	6,645	2,305	4,340
1954	29,239	4,084	2,875	7,360	2,200	5,969	6,751	2,188	4,563
1955	30,128	4,141	2,934	7,601	2,298	6,240	6,914	2,187	4,727
1956	31,264	4,244	3,027	7,831	2,389	6,497	7,278	2,209	5,069
1957	31,889	4,241	3,037	7,848	2,438	6,708	7,616	2,217	5,399
1958	31,811	3,976	2,989	7,761	2,481	6,765	7,839	2,191	5,648
1959	32,857	4,011	3,092	8,035	2,549	7,087	8,083	2,233	5,850
1960	33,755	4,004	3,153	8,238	2,628	7,378	8,353	2,270	6,083
1961	34,142	3,903	3,142	8,195	2,688	7,619	8,594	2,279	6,315
1962	35,098	3,906	3,207	8,359	2,754	7,982	8,890	2,340	6,550
1963	36,013	3,903	3,258	8,520	2,830	8,277	9,225	2,358	6,868
1964	37,278	3,951	3,347	8,812	2,911	8,660	9,596	2,348	7,248
1965	38,839	4,036	3,477	9,239	2,977	9,036	10,074	2,378	7,696
1966	40,743	4,158	3,608	9,637	3,058	9,498	10,784	2,564	8,220
1967	42,495	4,268	3,700	9,906	3,185	10,045	11,391	2,719	8,672
1968	44,158	4,318	3,791	10,308	3,337	10,567	11,839	2,737	9,102
1969	46,023	4,442	3,919	10,785	3,512	11,169	12,195	2,758	9,437
1970	47,302	4,515	4,006	11,034	3,645	11,548	12,554	2,731	9,823
1971	48,276	4,476	4,014	11,338	3,772	11,797	12,881	2,696	10,185
1972	50,007	4,541	4,127	11,822	3,908	12,276	13,334	2,684	10,649
1973	51,897	4,656	4,291	12,315	4,046	12,857	13,732	2,663	11,068
1974	53,471	4,725	4,447	12,539	4,148	13,441	14,170	2,724	11,446
1975	54,345	4,542	4,430	12,630	4,165	13,892	14,686	2,748	11,937
1976	56,030	4,582	4,562	13,193	4,271	14,551	14,871	2,733	12,138
1977	58,125	4,713	4,723	13,792	4,467	15,302	15,127	2,727	12,399
1978	61,113	4,923	4,985	14,556	4,724	16,252	15,672	2,753	12,919
1979	63,363	5,136	5,221	14,972	4,975	17,112	15,947	2,773	13,174
1980	64,748	5,146	5,292	15,018	5,160	17,890	16,241	2,866	13,375
1981	65,655	5,165	5,375	15,171	5,298	18,615	16,031	2,772	13,259
1982	65,732	5,081	5,295	15,158	5,340	19,021	15,837	2,739	13,098
1983	66,821	4,952	5,283	15,587	5,466	19,664	15,869	2,774	13,096
1984	69,690	5,156	5,568	16,512	5,684	20,746	16,024	2,807	13,216
1985	72,544	5,233	5,727	17,315	5,948	21,927	16,394	2,875	13,519
1986	74,811	5,247	5,761	17,880	6,273	22,957	16,693	2,899	13,794
1987	77,284	5,362	5,848	18,422	6,533	24,110	17,010	2,943	14,067
1988	80,086	5,514	6,030	19,023	6,630	25,504	17,386	2,971	14,415
1989	82,642	5,625	6,187	19,475	6,668	26,907	17,779	2,988	14,791
1990	84,514	5,793	6,173	19,601	6,709	27,934	18,304	3,085	15,219
1991	84,511	5,762	6,081	19,284	6,646	28,336	18,402	2,966	15,436
1992	85,373	5,721	5,997	19,356	6,602	29,052	18,645	2,969	15,676
1993	87,378	5,829	5,981	19,773	6,757	30,197	18,841	2,915	15,926
1994	90,264	5,993	6,162	20,507	6,896	31,579	19,128	2,870	16,258
1995	92,997	6,165	6,412	21,173	6,830	33,107	19,310	2,822	16,489
1996 P	95,291	6,318	6,587	21,591	6,977	34,360	19,459	2,757	16,703
1995: Jan	91,981	6,094	6,312	21,005	6,823	32,492	19,255	2,842	16,413
Feb	92,221	6,114	6,341	21,048	6,812	32,644	19,262	2,835	16,427
Mar	92,419	6,125	6,360	21,056	6,809	32,798	19,271	2,831	16,440
Apr	92,585	6,134	6,374	21,115	6,806	32,867	19,289	2,830	16,459
May	92,690	6,139	6,389	21,119	6,807	32,947	19,289	2,831	16,458
June	92,888	6,152	6,408	21,179	6,810	33,038	19,301	2,831	16,470
July	93,030	6,160	6,427	21,196	6,821	33,106	19,320	2,825	16,495
Aug	93,320	6,187	6,437	21,225	6,833	33,269	19,369	2,822	16,547
Sept	93,447	6,194	6,451	21,258	6,842	33,377	19,325	2,812	16,513
Oct	93,598	6,212	6,465	21,263	6,859	33,460	19,339	2,801	16,538
Nov	93,766	6,233	6,478	21,300	6,871	33,546	19,338	2,796	16,542
Dec	93,976	6,249	6,498	21,334	6,887	33,661	19,347	2,790	16,557
1996: Jan	93,958	6,254	6,512	21,268	6,894	33,694	19,336	2,783	16,553
Feb	94,325	6,270	6,529	21,340	6,919	33,902	19,365	2,780	16,585
Mar	94,554	6,292	6,548	21,350	6,931	34,039	19,394	2,780	16,614
Apr	94,713	6,294	6,550	21,415	6,942	34,117	19,395	2,776	16,619
May	95,069	6,309	6,567	21,485	6,964	34,285	19,459	2,776	16,683
June	95,263	6,329	6,575	21,568	6,967	34,378	19,446	2,756	16,690
July	95,508	6,333	6,585	21,671	6,987	34,448	19,484	2,752	16,732
Aug	95,754	6,342	6,603	21,672	6,999	34,532	19,606	2,739	16,867
Sept	95,793	6,337	6,619	21,702	7,009	34,607	19,519	2,739	16,780
Oct	96,027	6,338	6,643	21,803	7,026	34,709	19,508	2,731	16,777
Nov P	96,130	6,355	6,648	21,835	7,036	34,771	19,485	2,732	16,753
Dec P	96,352	6,360	6,657	21,883	7,053	34,883	19,516	2,720	16,796

Note (cont'd).—which count persons as employed when they are not at work because of industrial disputes, bad weather, etc., even if they are not paid for the time off; and which are based on a sample of the working-age population. For description and details of the various establishment data, see "Employment and Earnings."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-45.—Hours and earnings in private nonagricultural industries, 1959-96¹

(Monthly data seasonally adjusted, except as noted)

Year or month	Average weekly hours			Average hourly earnings			Average weekly earnings, total private			
	Total private	Manufacturing		Total private		Manufacturing (current dollars)	Level		Percent change from year earlier ²	
		Total	Over-time	Current dollars	1982 dollars ²		Current dollars	1982 dollars ²	Current dollars	1982 dollars ²
1959	39.0	40.3	2.7	\$2.02	\$6.69	\$2.19	\$78.78	\$260.86	4.9	4.2
1960	38.6	39.7	2.5	2.09	6.79	2.26	80.67	261.92	2.4	.4
1961	38.6	39.8	2.4	2.14	6.88	2.32	82.60	265.59	2.4	1.4
1962	38.7	40.4	2.8	2.22	7.07	2.39	85.91	273.60	4.0	3.0
1963	38.8	40.5	2.8	2.28	7.17	2.45	88.46	278.18	3.0	1.7
1964	38.7	40.7	3.1	2.36	7.33	2.53	91.33	283.63	3.2	2.0
1965	38.8	41.2	3.6	2.46	7.52	2.61	95.45	291.90	4.5	2.9
1966	38.6	41.4	3.9	2.56	7.62	2.71	98.82	294.11	3.5	.8
1967	38.0	40.6	3.4	2.68	7.72	2.82	101.84	293.49	3.1	-.2
1968	37.8	40.7	3.6	2.85	7.89	3.01	107.73	298.42	5.8	1.7
1969	37.7	40.6	3.6	3.04	7.98	3.19	114.61	300.81	6.4	.8
1970	37.1	39.8	3.0	3.23	8.03	3.35	119.83	298.08	4.6	-.9
1971	36.9	39.9	2.9	3.45	8.21	3.57	127.31	303.12	6.2	1.7
1972	37.0	40.5	3.5	3.70	8.53	3.82	136.90	315.44	6.2	1.1
1973	36.9	40.7	3.8	3.94	8.55	4.09	145.39	315.38	6.2	-.0
1974	36.5	40.0	3.5	4.24	8.28	4.42	154.76	302.27	6.4	-4.2
1975	36.1	39.5	2.6	4.53	8.12	4.83	163.53	293.06	5.7	-3.0
1976	36.1	40.1	3.1	4.86	8.24	5.22	175.45	297.37	7.3	1.5
1977	36.0	40.3	3.5	5.25	8.36	5.68	189.00	300.96	7.7	1.2
1978	35.8	40.4	3.6	5.69	8.40	6.17	203.70	300.89	7.8	-.0
1979	35.7	40.2	3.3	6.16	8.17	6.70	219.91	291.66	8.0	-3.1
1980	35.3	39.7	2.8	6.66	7.78	7.27	235.10	274.65	6.9	-5.8
1981	35.2	39.8	2.8	7.25	7.69	7.99	255.20	270.63	8.5	-1.5
1982	34.8	38.9	2.3	7.68	7.68	8.49	267.26	267.26	4.7	-1.2
1983	35.0	40.1	3.0	8.02	7.79	8.83	280.70	272.52	5.0	2.0
1984	35.2	40.7	3.4	8.32	7.80	9.19	292.86	274.73	4.3	.8
1985	34.9	40.5	3.3	8.57	7.77	9.54	299.09	271.16	2.1	-1.3
1986	34.8	40.7	3.4	8.76	7.81	9.73	304.85	271.94	1.9	.3
1987	34.8	41.0	3.7	8.98	7.73	9.91	312.50	269.16	2.5	-1.0
1988	34.7	41.1	3.9	9.28	7.69	10.19	322.02	266.79	3.0	-.9
1989	34.6	41.0	3.8	9.66	7.64	10.48	334.24	264.22	3.8	-1.0
1990	34.5	40.8	3.6	10.01	7.52	10.83	345.35	259.47	3.3	-1.8
1991	34.3	40.7	3.6	10.32	7.45	11.18	353.98	255.40	2.5	-1.6
1992	34.4	41.0	3.8	10.57	7.41	11.46	363.61	254.99	2.7	-.2
1993	34.5	41.4	4.1	10.83	7.39	11.74	373.64	254.87	2.8	-.0
1994	34.7	42.0	4.7	11.12	7.40	12.07	385.86	256.73	3.3	.7
1995	34.5	41.6	4.4	11.44	7.40	12.37	394.68	255.29	2.3	-.6
1996 ^P	34.4	41.6	4.5	11.82	7.43	12.78	406.61	255.73	3.0	.2
1995: Jan	34.7	42.2	4.8	11.30	7.40	12.22	392.11	256.78	2.6	-.3
Feb	34.5	41.9	4.7	11.31	7.39	12.25	390.20	255.03	3.2	.3
Mar	34.5	41.8	4.6	11.32	7.37	12.28	390.54	254.42	2.1	-.9
Apr	34.6	41.5	4.4	11.38	7.39	12.31	393.75	255.68	2.3	-.9
May	34.2	41.5	4.3	11.36	7.36	12.30	388.51	251.63	.7	-2.5
June	34.4	41.5	4.2	11.43	7.39	12.33	393.19	254.16	2.2	-.8
July	34.5	41.3	4.2	11.47	7.41	12.39	395.72	255.80	2.8	-.0
Aug	34.4	41.5	4.3	11.46	7.39	12.42	394.22	254.34	2.4	-.1
Sept	34.4	41.5	4.4	11.52	7.42	12.43	396.29	255.34	2.4	-.1
Oct	34.5	41.4	4.3	11.55	7.42	12.46	398.48	255.93	2.0	-.6
Nov	34.4	41.5	4.3	11.59	7.44	12.49	398.70	255.91	2.3	-.1
Dec	34.3	41.2	4.2	11.61	7.44	12.51	398.22	255.11	2.1	-.4
1996: Jan	33.8	40.0	4.1	11.62	7.41	12.63	392.76	250.48	.2	-2.5
Feb	34.5	41.4	4.3	11.65	7.42	12.56	401.93	255.84	2.7	.0
Mar	34.5	41.3	4.3	11.68	7.40	12.55	402.96	255.36	3.1	.3
Apr	34.3	41.5	4.6	11.72	7.40	12.74	402.00	253.79	2.6	-.3
May	34.2	41.7	4.6	11.74	7.39	12.73	401.51	252.68	3.6	.6
June	34.7	41.8	4.6	11.83	7.44	12.77	410.50	258.18	4.6	1.8
July	34.2	41.6	4.4	11.81	7.41	12.79	403.90	253.55	2.5	-.4
Aug	34.4	41.7	4.5	11.87	7.45	12.89	408.33	256.17	3.5	.7
Sept	34.7	41.7	4.5	11.91	7.45	12.87	413.28	258.46	4.4	1.4
Oct	34.3	41.7	4.4	11.90	7.42	12.88	408.17	254.47	2.5	-.5
Nov ^P	34.5	41.7	4.5	11.99	7.45	12.93	413.66	257.09	3.8	.5
Dec ^P	34.8	42.0	4.7	12.05	7.47	13.01	419.34	259.98	5.2	1.8

¹ For production or nonsupervisory workers; total includes private industry groups shown in Table B-44.² Current dollars divided by the consumer price index for urban wage earners and clerical workers on a 1982=100 base.³ Percent changes are based on data that are not seasonally adjusted.

Note.—See Note, Table B-44.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-46.—Employment cost index, private industry, 1980-96

Year and month	Total private			Goods-producing			Service-producing			Manufacturing			Nonmanufacturing		
	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹
Index, June 1989=100: not seasonally adjusted															
December:															
1980	64.8	67.1	59.4	66.7	69.7	60.5	63.3	65.3	58.4	66.0	68.9	59.9	64.2	66.2	59.1
1981	71.2	73.0	66.6	73.3	75.7	68.2	69.5	71.1	65.1	72.5	74.9	67.5	70.4	72.1	66.1
1982	75.8	77.6	71.4	77.8	80.0	73.2	74.1	75.9	69.6	76.9	79.1	72.4	75.1	76.8	70.6
1983	80.1	81.4	76.7	81.6	83.2	78.3	78.9	80.2	75.2	80.8	82.5	77.5	79.6	81.0	76.2
1984	84.0	84.8	81.7	85.4	86.4	83.2	82.9	83.7	80.4	85.0	86.1	82.7	83.4	84.2	81.1
1985	87.3	88.3	84.6	88.2	89.4	85.7	86.6	87.7	83.6	87.8	89.2	85.0	87.0	88.0	84.4
1986	90.1	91.1	87.5	91.0	92.3	88.3	89.3	90.3	86.8	90.7	92.1	87.5	89.7	90.6	87.5
1987	93.1	94.1	90.5	93.8	95.2	90.9	92.6	93.4	90.2	93.4	95.2	89.8	92.9	93.7	91.0
1988	97.6	98.0	96.7	97.9	98.2	97.3	97.3	97.8	96.1	97.6	98.1	96.6	97.5	97.8	96.8
1989	102.3	102.0	102.6	102.1	102.0	102.6	102.3	102.2	102.6	102.0	101.9	102.3	102.3	102.2	102.8
1990	107.0	106.1	109.4	107.0	105.8	109.9	107.0	106.3	109.0	107.2	106.2	109.5	106.9	106.1	109.3
1991	111.7	110.0	116.2	111.9	109.7	116.7	111.6	110.2	115.7	112.2	110.3	116.1	111.5	109.8	116.2
1992	115.6	112.9	122.2	116.1	112.8	123.4	115.2	113.0	121.2	116.5	113.7	122.6	115.1	112.6	122.0
1993	119.8	116.4	128.3	120.6	116.1	130.3	119.3	116.6	126.7	121.3	117.3	130.0	119.0	116.0	127.4
1994	123.5	119.7	133.0	124.3	119.6	134.8	122.8	119.7	131.5	125.1	120.8	134.3	122.6	119.1	132.3
1995	126.7	123.1	135.9	127.3	122.9	137.1	126.2	123.2	134.7	128.3	124.3	136.7	125.9	122.5	135.3
1995: Mar	124.5	120.6	134.5	125.3	120.4	135.9	123.9	120.7	133.2	126.2	121.9	135.4	123.7	120.0	133.9
June	125.4	121.5	135.1	125.9	121.4	135.9	124.9	121.6	134.1	126.9	122.9	135.2	124.6	120.9	134.7
Sept	126.2	122.4	135.6	126.5	122.1	136.2	125.8	122.6	134.8	127.3	123.3	135.5	125.5	121.9	135.4
Dec	126.7	123.1	135.9	127.3	122.9	137.1	126.2	123.2	134.7	128.3	124.3	136.7	125.9	122.5	135.3
1996: Mar	127.9	124.4	136.6	128.2	123.9	137.7	127.6	124.7	135.5	129.3	125.4	137.3	127.2	123.1	136.0
June	129.0	125.6	137.4	129.3	125.1	138.6	128.6	125.8	136.2	130.4	126.5	138.5	128.2	125.1	136.7
Sept	129.8	126.5	138.1	130.1	126.1	138.8	129.5	126.7	137.2	131.3	127.7	138.8	129.1	125.9	137.5
Index, June 1989=100: seasonally adjusted															
1995: Mar	124.4	120.6	133.8	125.3	120.4	135.4	124.0	120.7	132.9	126.0	121.9	134.8	123.6	120.0	133.5
June	125.3	121.5	134.6	126.0	121.4	135.7	124.9	121.6	133.9	126.7	122.9	135.1	124.6	120.9	134.5
Sept	126.1	122.4	135.4	126.7	122.1	136.3	125.8	122.5	134.8	127.4	123.5	135.7	125.4	121.8	135.4
Dec	126.9	123.2	136.1	127.7	122.9	137.7	126.5	123.3	135.2	128.4	124.3	137.1	126.2	122.6	135.9
1996: Mar	127.8	124.5	136.9	128.2	123.9	137.2	127.5	124.8	135.2	129.0	125.4	137.0	127.2	124.0	135.7
June	128.8	125.6	136.9	129.4	125.1	138.4	128.5	125.8	136.0	130.2	126.5	138.4	128.2	125.1	136.5
Sept	129.6	126.4	137.8	130.3	126.1	138.9	129.4	126.5	137.1	131.3	127.7	139.0	128.9	125.7	137.4
Percent change from 12 months earlier, not seasonally adjusted															
December:															
1980	9.6	9.1	11.7	9.9	9.4	10.8	9.7	8.8	12.5	9.8	9.4	10.5	9.7	8.9	12.6
1981	9.9	8.8	12.1	9.9	8.6	12.7	9.8	8.9	11.5	9.8	8.7	12.7	9.7	8.9	11.8
1982	6.5	6.3	7.2	6.1	5.7	7.3	6.6	6.8	6.9	6.1	5.6	7.3	6.7	6.5	6.8
1983	5.7	4.9	7.4	4.9	4.0	7.0	6.5	5.7	8.0	5.1	4.3	7.0	6.0	5.5	7.9
1984	4.9	4.2	6.5	4.7	3.8	6.3	5.1	4.4	6.9	5.2	4.4	6.7	4.8	4.0	6.4
1985	3.9	4.1	3.5	3.3	3.5	3.0	4.5	4.8	4.0	3.3	3.6	2.8	4.3	4.5	4.1
1986	3.2	3.2	3.4	3.2	3.2	3.0	3.1	3.0	3.8	3.3	3.3	2.9	3.1	3.0	3.7
1987	3.3	3.3	3.4	3.1	3.1	2.9	3.7	3.4	3.9	3.0	3.4	2.6	3.6	3.4	4.0
1988	4.8	4.1	6.9	4.4	3.2	7.0	5.1	4.7	6.5	4.5	3.0	7.6	5.0	4.4	6.4
1989	4.8	4.1	6.1	4.3	3.9	5.4	5.1	4.5	6.8	4.5	3.9	5.9	4.9	4.5	6.2
1990	4.6	4.0	6.6	4.8	3.7	7.1	4.6	4.0	6.2	5.1	4.2	7.0	4.5	3.8	6.3
1991	4.4	3.7	6.2	4.6	3.7	6.2	4.3	3.7	6.1	4.7	3.9	6.0	4.3	3.5	6.3
1992	3.5	2.6	5.2	3.8	2.8	5.7	3.2	2.5	4.8	3.8	3.1	5.6	3.2	2.6	5.0
1993	3.6	3.1	5.0	3.9	2.9	5.6	3.6	3.2	4.5	4.1	3.2	6.0	3.4	3.0	4.4
1994	3.1	2.8	3.7	3.1	3.0	3.5	2.9	2.7	3.8	3.1	3.0	3.3	3.0	2.7	3.8
1995	2.6	2.8	2.2	2.4	2.8	1.7	2.8	2.9	2.4	2.6	2.9	1.8	2.7	2.9	2.3
1995: Mar	2.9	2.9	2.9	2.9	3.0	2.4	2.9	2.9	3.3	3.0	3.3	2.6	2.8	2.7	3.1
June	2.8	2.9	2.6	2.4	2.9	1.5	2.9	2.9	3.4	2.8	3.3	1.7	2.8	2.7	3.0
Sept	2.6	2.8	2.1	2.1	2.7	1.0	2.9	2.9	2.7	2.3	2.9	1.2	2.6	2.7	2.4
Dec	2.6	2.8	2.2	2.4	2.8	1.7	2.8	2.9	2.4	2.6	2.9	1.8	2.7	2.9	2.3
1996: Mar	2.7	3.2	1.6	2.3	2.9	1.3	3.0	3.3	1.7	2.5	2.9	1.6	2.8	3.3	1.6
June	2.9	3.4	1.7	2.7	3.0	2.0	3.0	3.5	1.6	2.8	2.9	2.4	2.9	3.5	1.5
Sept	2.9	3.3	1.8	2.8	3.3	1.9	2.9	3.3	1.8	3.1	3.4	2.4	2.9	3.3	1.6
Percent change from 3 months earlier, seasonally adjusted															
1995: Mar	0.7	0.8	0.1	0.7	0.7	0	0.9	0.8	0.7	0.6	0.9	0	0.7	0.7	0.5
June	.7	.7	.6	.6	.8	.2	.7	.7	.8	.6	.8	.2	.8	.8	.7
Sept	.6	.7	.6	.6	.6	.4	.7	.7	.7	.6	.5	.4	.6	.7	.7
Dec	.7	.7	.6	.8	.7	1.0	.6	.7	.4	.8	.6	1.0	.7	.7	.4
1996: Mar	.7	1.1	-.1	.4	.8	-.4	.8	1.2	0	.5	.9	-.1	.8	1.1	-.1
June	.8	.9	.7	.9	1.0	.9	.8	.6	.6	.9	.9	1.0	.8	.9	.6
Sept	.6	.6	.7	.7	.8	.4	.7	.6	.8	.8	.9	.4	.5	.5	.7

¹ Employer costs for employee benefits.

Note.—The employment cost index is a measure of the change in the cost of labor, free from the influence of employment shifts among occupations and industries.

Data exclude farm and household workers.

Through December 1981, percent changes are based on unrounded data; thereafter changes are based on indexes as published.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-47.—*Productivity and related data, business sector, 1959-96*
[Index numbers, 1992=100; quarterly data seasonally adjusted]

Year or quarter	Output per hour of all persons		Output ¹		Hours of all persons ²		Compensation per hour ³		Real compensation per hour ⁴		Unit labor costs		Implicit price deflator ⁵	
	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector
1959	50.7	54.3	33.8	33.5	66.6	61.7	13.1	13.7	63.2	66.0	25.8	25.2	25.5	25.0
1960	51.5	54.9	34.3	34.0	66.7	62.0	13.7	14.3	64.8	67.8	26.6	26.0	25.8	25.3
1961	53.2	56.6	34.9	34.7	65.6	61.2	14.2	14.8	66.7	69.4	26.7	26.1	26.1	25.5
1962	55.6	59.2	37.1	37.1	66.7	62.6	14.9	15.4	69.0	71.5	26.7	26.0	26.4	25.8
1963	57.8	61.3	38.8	38.7	67.1	63.2	15.4	15.9	70.6	73.1	26.6	26.0	26.5	26.0
1964	60.5	63.9	41.3	41.4	68.3	64.7	16.2	16.7	73.3	75.5	26.8	26.1	26.8	26.3
1965	62.6	65.8	44.2	44.3	70.6	67.2	16.8	17.2	74.8	76.7	26.8	26.2	27.3	26.7
1966	65.0	68.1	47.1	47.4	72.4	69.6	17.9	18.2	77.6	78.9	27.6	26.8	28.0	27.3
1967	66.5	69.3	48.0	48.2	72.2	69.6	18.9	19.3	79.6	81.0	28.5	27.8	28.8	28.2
1968	68.8	71.7	50.4	50.8	73.3	70.8	20.5	20.8	82.6	83.9	29.8	29.0	29.9	29.3
1969	69.1	71.7	52.0	52.3	75.2	72.9	21.9	22.2	83.8	85.0	31.7	31.0	31.1	30.5
1970	70.4	72.7	51.8	52.2	73.6	71.7	23.6	23.8	85.4	86.2	33.6	32.8	32.6	31.9
1971	73.4	75.7	53.8	54.1	73.3	71.5	25.1	25.4	87.1	87.9	34.3	33.5	34.0	33.3
1972	75.8	78.3	57.4	57.9	75.7	73.9	26.7	27.0	89.7	90.6	35.3	34.5	35.2	34.3
1973	78.2	80.8	61.3	62.1	78.5	76.8	29.0	29.2	91.7	92.4	37.1	36.2	37.0	35.5
1974	77.1	79.5	60.6	61.1	78.6	76.9	31.8	32.1	90.6	91.4	41.3	40.4	40.4	39.1
1975	79.7	81.7	59.9	60.1	75.1	73.6	35.1	35.4	91.5	92.2	44.1	43.3	44.3	43.2
1976	82.6	84.6	64.0	64.3	77.5	76.0	38.2	38.4	94.2	94.7	46.2	45.4	46.6	45.6
1977	84.2	86.0	67.8	68.0	80.5	79.1	41.2	41.5	95.4	96.1	48.9	48.3	49.3	48.6
1978	84.8	87.1	71.6	72.3	84.5	83.1	44.9	45.3	96.6	97.4	52.9	52.0	53.1	51.9
1979	84.5	86.4	73.8	74.3	87.3	86.0	49.2	49.6	95.1	95.8	58.2	57.3	57.7	56.4
1980	84.3	86.1	72.9	73.5	86.5	85.3	54.5	54.9	92.8	93.5	64.7	63.8	62.9	61.9
1981	86.0	87.1	74.9	74.8	87.1	85.9	59.7	60.2	92.2	92.9	69.4	69.2	68.6	67.9
1982	85.5	86.4	72.6	72.4	84.9	83.8	64.2	64.7	93.3	94.0	75.1	74.8	72.6	72.2
1983	88.3	90.0	76.2	76.8	86.3	85.3	66.8	67.4	94.2	95.0	75.7	74.9	75.3	74.7
1984	90.3	91.5	82.5	82.8	91.3	90.5	69.8	70.3	94.2	94.9	77.2	76.8	77.7	77.0
1985	92.0	92.5	85.9	85.8	93.4	92.8	73.2	73.5	95.4	95.9	79.6	79.5	79.9	79.7
1986	94.2	94.9	88.6	88.7	94.0	93.5	77.0	77.3	98.5	99.0	81.7	81.5	81.6	81.4
1987	94.1	94.6	91.1	91.4	96.8	96.5	79.9	80.2	98.7	99.1	84.9	84.7	83.8	83.5
1988	94.6	95.2	94.6	95.1	100.0	99.9	83.5	83.6	99.0	99.2	88.3	87.8	88.6	88.4
1989	95.3	95.7	97.8	98.1	102.5	102.5	85.8	85.9	97.1	97.1	90.0	89.7	90.5	90.0
1990	96.1	96.2	98.7	98.8	102.6	102.7	90.7	90.6	97.4	97.3	94.4	94.2	94.0	93.8
1991	96.7	96.9	96.9	97.1	100.2	100.2	95.1	95.1	97.9	97.9	98.3	98.1	97.7	97.6
1992	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	100.2	100.2	102.7	102.9	102.5	102.8	102.5	102.3	99.5	99.3	102.3	102.1	102.5	102.0
1994	100.7	100.7	107.0	107.0	106.2	106.3	104.5	104.3	99.0	98.8	103.8	103.7	104.7	104.9
1995	100.8	100.9	109.6	109.9	108.8	108.9	107.8	107.7	99.2	99.1	106.9	106.7	107.1	107.2
1992:I	99.3	99.3	98.8	98.8	99.5	99.5	98.6	98.6	99.8	99.7	99.3	99.3	99.3	99.2
1992:II	99.9	99.9	99.6	99.6	99.8	99.7	99.5	99.6	99.8	99.9	99.6	99.6	99.7	99.8
1992:III	99.7	99.7	99.8	99.8	100.1	100.1	100.7	100.7	100.3	100.3	101.0	101.0	100.1	100.1
1992:IV	101.1	101.1	101.7	101.8	100.7	100.7	101.2	101.2	99.9	99.9	100.1	100.1	100.9	100.9
1993:I	100.2	100.1	101.4	101.6	101.3	101.4	101.7	101.5	99.6	99.5	101.5	101.4	101.7	101.8
1993:II	99.8	99.7	102.1	102.2	102.3	102.6	102.3	102.0	99.5	99.3	102.6	102.4	102.3	102.4
1993:III	100.0	100.1	102.8	103.2	102.9	103.2	102.8	102.5	99.6	99.3	102.9	102.4	102.7	102.7
1993:IV	100.9	100.8	104.5	104.7	103.5	103.9	103.3	103.0	99.3	99.0	102.4	102.2	103.3	103.3
1994:I	100.5	100.3	104.9	104.9	104.4	104.6	104.0	103.8	99.5	99.2	103.6	103.4	103.9	103.9
1994:II	100.6	100.6	106.7	106.7	106.0	106.1	104.2	104.1	99.0	98.9	103.6	103.5	104.4	104.5
1994:III	101.1	101.0	107.7	107.8	106.6	106.7	104.7	104.5	98.6	98.4	103.6	103.5	105.1	105.3
1994:IV	101.1	101.1	107.8	108.8	107.6	107.6	105.5	105.4	98.8	98.7	104.4	104.2	105.6	105.7
1995:I	100.4	100.5	108.8	109.0	108.4	108.4	106.2	106.2	98.8	98.7	105.8	105.6	106.4	106.5
1995:II	100.8	100.9	109.0	109.2	108.2	108.3	107.3	107.2	98.9	98.8	106.5	106.3	106.9	107.1
1995:III	101.2	101.3	110.3	110.6	109.0	109.1	108.3	108.2	99.3	99.2	107.0	106.8	107.5	107.5
1995:IV	101.0	101.1	110.4	110.7	109.3	109.5	109.4	109.3	99.8	99.6	108.3	108.1	107.8	107.8
1996:I	101.5	101.5	111.2	111.4	109.6	109.8	110.3	110.2	99.8	99.7	108.6	108.5	108.2	108.1
1996:II	101.8	101.7	112.6	112.8	110.6	110.9	111.4	111.3	99.9	99.7	109.4	109.4	108.8	108.7
1996:III	101.8	101.6	113.2	113.3	111.1	111.5	112.5	112.2	100.2	100.0	110.5	110.4	109.1	109.0

¹ Output refers to real gross domestic product originating in the sector.

² Hours at work of all persons engaged in the sector, including hours of proprietors and unpaid family workers. Estimates based primarily on establishment data.

³ Wages and salaries of employees plus employers' contributions for social insurance and private benefit plans. Also includes an estimate of wages, salaries, and supplemental payments for the self-employed.

⁴ Hourly compensation divided by the consumer price index for all urban consumers.

⁵ Current dollar output divided by the output index.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-48.—*Changes in productivity and related data, business sector, 1960-96*

[Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Year or quarter	Output per hour of all persons		Output ¹		Hours of all persons ²		Compensation per hour ³		Real compensation per hour ⁴		Unit labor costs		Implicit price deflator ⁵	
	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector
1960	1.6	1.2	1.6	1.6	0.1	0.5	4.3	4.4	2.6	2.7	2.7	3.2	1.3	1.1
1961	3.3	3.1	1.7	1.9	-1.6	-1.1	4.0	3.4	2.9	2.4	.6	.3	1.0	.9
1962	4.6	4.6	6.4	6.9	1.7	2.1	4.5	4.1	3.5	3.0	-1	-5	.9	.8
1963	3.9	3.4	4.5	4.5	.6	1.1	3.7	3.5	2.3	2.2	-2	-1	.7	.9
1964	4.6	4.3	6.4	6.8	1.7	2.4	5.2	4.6	3.8	3.3	.5	.3	1.0	1.2
1965	3.5	3.0	7.0	7.0	3.4	3.9	3.7	3.3	2.1	1.7	.3	.3	1.7	1.5
1966	3.9	3.5	6.6	7.1	2.6	3.6	6.7	5.8	3.7	2.8	2.7	2.3	2.6	2.3
1967	2.3	1.7	2.0	1.7	-3	-0	5.7	5.8	2.5	2.7	3.3	4.0	2.8	3.3
1968	3.5	3.4	5.0	5.2	1.5	1.7	8.1	7.9	3.8	3.5	4.5	4.3	3.8	3.9
1969	.4	.1	3.0	3.0	2.6	2.9	7.0	6.8	1.5	1.3	6.6	6.7	4.3	4.2
1970	1.8	1.4	-3	-2	-2.0	-1.6	7.8	7.2	1.9	1.4	5.9	5.7	4.6	4.5
1971	4.3	4.1	3.8	3.8	-4	-3	6.4	6.5	1.9	2.0	2.1	2.3	4.5	4.6
1972	3.3	3.4	6.6	6.9	3.3	3.4	6.3	6.4	3.0	3.1	2.9	2.9	3.4	2.9
1973	3.1	3.1	6.9	7.3	3.7	4.0	8.6	8.2	2.2	1.9	5.3	4.9	5.2	3.6
1974	-1.3	-1.6	-1.2	-1.5	.1	.1	9.7	9.9	-1.2	-1.1	11.2	11.6	9.0	10.0
1975	3.3	2.7	-1.2	-1.7	-4.4	-4.3	10.3	10.1	1.1	.9	6.8	7.2	9.8	10.6
1976	3.7	3.6	6.9	7.1	3.1	3.4	8.8	8.6	2.9	2.7	4.9	4.9	5.1	5.6
1977	1.9	1.6	5.9	5.7	3.9	4.0	7.9	8.0	1.3	1.4	5.8	6.3	5.9	6.4
1978	.7	1.3	5.6	6.4	4.9	5.0	9.0	9.1	1.3	1.4	8.2	7.7	7.8	6.9
1979	-3	-8	3.0	2.8	3.4	3.6	9.7	9.5	-1.5	-1.7	10.0	10.3	8.6	8.6
1980	-2	-4	-1.1	-1.2	-9	-8	10.8	10.8	-2.4	-2.4	11.0	11.2	9.0	9.8
1981	2.0	1.1	2.7	1.9	.7	.7	9.5	9.7	-7	-6	7.4	8.5	9.0	9.6
1982	-6	-8	-3.1	-3.3	-2.5	-2.5	7.5	7.4	1.2	1.2	8.1	8.2	5.9	6.4
1983	3.3	4.2	5.0	6.1	1.7	1.8	4.2	4.2	.9	1.0	.9	.1	3.7	3.4
1984	2.3	1.7	8.2	7.9	5.8	6.0	4.4	4.2	.0	-1	2.0	2.5	3.2	3.1
1985	1.8	1.0	4.1	3.6	2.2	2.5	4.9	4.6	1.3	1.0	3.0	3.6	2.8	3.4
1986	2.5	2.6	3.2	3.4	.7	.8	5.2	5.2	3.3	3.3	2.6	2.5	2.2	2.2
1987	-2	-3	2.9	3.0	3.0	3.2	3.8	3.7	.2	.1	4.0	4.0	2.7	2.6
1988	.5	.6	3.8	4.1	3.3	3.5	4.5	4.3	.3	.1	4.0	3.7	3.5	3.4
1989	.8	.5	3.4	3.2	2.5	2.6	2.8	2.7	-2.0	-2.1	1.9	2.1	4.2	4.2
1990	.8	.5	.9	.7	.1	.2	5.7	5.5	.3	.1	4.9	5.0	4.0	4.2
1991	.6	.7	-1.8	-1.8	-2.3	-2.5	4.8	4.9	.6	.7	4.2	4.2	3.9	4.1
1992	3.4	3.2	3.2	3.0	-2	-2	5.2	5.2	2.1	2.1	1.7	1.9	2.4	2.4
1993	.2	.2	2.7	2.9	2.5	2.8	2.5	2.3	-5	-7	2.3	2.1	2.5	2.5
1994	.5	.5	4.2	4.0	3.7	3.5	1.9	2.1	-6	-5	1.4	1.5	2.2	2.3
1995	.1	.3	2.5	2.7	2.4	2.4	3.1	3.2	.3	.3	3.0	2.9	2.3	2.2
1992:I	8.1	7.2	6.2	5.6	-1.7	-1.5	8.0	7.8	5.2	5.0	-1	.5	2.8	3.0
II	2.1	2.5	3.2	3.1	1.1	.6	3.4	4.1	.1	.7	1.3	1.6	1.9	2.1
III	-5	-1.0	.8	.7	1.4	1.7	4.9	4.6	1.9	1.5	5.5	5.6	1.5	1.4
IV	5.4	5.9	7.9	8.4	2.4	2.4	2.0	2.0	-1.5	-1.5	-3.2	-3.7	3.0	3.2
1993:I	-3.5	-3.8	-1.2	-.9	2.4	3.0	1.9	1.3	-1.0	-1.6	5.6	5.2	3.5	3.8
II	-1.6	-1.8	2.5	2.7	4.2	4.6	2.6	2.1	-3	-8	4.3	4.0	2.5	2.1
III	.8	1.7	3.0	4.1	2.2	2.4	2.0	1.8	.1	-1.1	1.2	.1	1.3	1.2
IV	3.8	2.8	6.5	5.5	2.6	2.6	2.0	2.0	-1.2	-1.1	-1.8	-.7	2.4	2.5
1994:I	-1.7	-1.8	1.7	.8	3.5	2.7	2.8	2.9	.8	.9	4.6	4.9	2.4	2.5
II	.5	1.0	6.9	7.0	6.4	6.0	.7	1.3	-1.8	-1.2	.2	.3	1.8	2.2
III	1.9	1.7	4.1	4.2	2.1	2.4	2.0	1.8	-1.7	-1.9	.1	.1	2.7	2.9
IV	.2	.4	3.8	4.0	3.6	3.6	2.9	3.3	.7	1.0	2.8	2.9	2.0	1.9
1995:I	-2.6	-2.3	.3	.6	3.0	2.9	2.8	2.9	-.0	.1	5.6	5.3	3.0	3.0
II	1.4	1.5	.7	.9	-.7	-.6	4.1	4.0	.7	.6	2.6	2.5	2.2	2.0
III	1.4	1.8	4.8	5.0	3.3	3.2	3.6	3.7	1.5	1.6	2.1	1.9	2.0	1.7
IV	-.6	-1.2	.5	.3	1.1	1.5	4.3	4.0	1.9	1.6	5.0	5.2	1.0	.9
1996:I	2.1	1.9	3.0	2.7	.8	.8	3.2	3.4	-.0	.2	1.1	1.5	1.5	1.4
II	1.2	.6	5.0	4.8	3.8	4.1	4.3	3.9	.4	.1	3.1	3.3	2.4	2.1
III	0	-.3	2.1	1.8	2.0	2.1	3.8	3.4	1.5	1.1	3.8	3.7	1.2	1.1

¹ Output refers to real gross domestic product originating in the sector.² Hours at work of all persons engaged in the sector, including hours of proprietors and unpaid family workers. Estimates based primarily on establishment data.³ Wages and salaries of employees plus employers' contributions for social insurance and private benefit plans. Also includes an estimate of wages, salaries, and supplemental payments for the self-employed.⁴ Hourly compensation divided by the consumer price index for all urban consumers.⁵ Current dollar output divided by the output index.

Note.—Percent changes are based on original data and may differ slightly from percent changes based on indexes in Table B-47.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE B-49.—*Industrial production indexes, major industry divisions, 1947-96*

[1987=100; monthly data seasonally adjusted]

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Nondurable		
1947	22.7	21.2	19.9	22.6	55.5	11.7
1948	23.6	22.0	20.8	23.4	58.3	13.0
1949	22.3	20.8	18.9	23.0	51.7	13.9
1950	25.8	24.2	23.0	25.6	57.7	15.8
1951	28.0	26.1	25.9	26.4	63.4	18.1
1952	29.1	27.2	27.5	26.9	62.8	19.6
1953	31.6	29.6	31.1	28.0	64.5	21.3
1954	29.9	27.7	27.4	28.2	63.2	22.9
1955	33.7	31.3	31.3	31.3	70.5	25.6
1956	35.1	32.5	32.4	32.9	74.2	28.1
1957	35.6	32.9	32.6	33.5	74.3	30.0
1958	33.3	30.6	28.5	33.7	68.1	31.4
1959	37.3	34.5	32.8	37.1	71.3	34.5
1960	38.1	35.2	33.3	38.0	72.7	36.9
1961	38.4	35.3	32.7	39.1	73.1	39.0
1962	41.6	38.4	36.3	41.5	75.2	41.9
1963	44.0	40.7	38.7	43.8	78.2	44.8
1964	47.0	43.5	41.4	46.6	81.4	48.7
1965	51.7	48.2	47.1	49.8	84.4	51.7
1966	56.3	52.6	52.3	52.9	88.9	55.6
1967	57.5	53.6	52.9	54.6	90.6	58.4
1968	60.7	56.6	55.5	58.1	94.1	63.1
1969	63.5	59.1	57.7	61.1	97.8	68.7
1970	61.4	56.4	53.3	61.1	100.4	72.9
1971	62.2	57.3	53.1	63.6	97.8	76.4
1972	68.3	63.3	59.3	69.3	99.9	81.3
1973	73.8	68.9	66.2	72.7	100.8	84.5
1974	72.7	67.9	64.8	72.3	100.3	83.5
1975	66.3	61.1	56.7	67.7	98.0	84.3
1976	72.4	67.4	62.6	74.6	98.9	87.6
1977	78.2	73.3	68.7	80.1	101.5	89.9
1978	82.6	77.8	73.9	83.5	104.6	92.7
1979	85.7	80.9	78.3	84.6	106.6	95.3
1980	84.1	78.8	75.7	83.1	110.0	95.9
1981	85.7	80.3	77.4	84.5	114.3	94.3
1982	81.9	76.6	72.7	82.5	109.3	91.8
1983	84.9	80.9	76.8	87.0	104.8	93.6
1984	92.8	89.3	88.4	90.8	111.9	97.0
1985	94.4	91.6	91.8	91.5	109.0	99.5
1986	95.3	94.3	93.9	94.9	101.0	96.3
1987	100.0	100.0	100.0	100.0	100.0	100.0
1988	104.4	104.7	106.6	102.3	101.3	105.0
1989	106.0	106.4	108.6	103.7	100.0	108.7
1990	106.0	106.1	107.4	104.4	102.0	109.9
1991	104.2	103.8	104.1	103.4	100.2	112.3
1992	107.7	108.2	109.3	106.7	98.9	111.9
1993	111.5	112.3	115.6	108.6	98.0	116.3
1994	118.1	119.7	125.8	113.0	100.3	117.9
1995	121.9	123.9	132.5	114.3	99.9	122.0
1996 ^a	125.8	128.0	139.9	114.8	101.2	126.1
1995: Jan	121.8	124.1	131.8	115.6	100.6	117.3
Feb	121.7	123.9	132.1	114.8	100.8	118.5
Mar	121.9	124.0	132.2	115.1	100.3	119.2
Apr	121.4	123.5	131.6	114.6	100.6	118.8
May	121.3	123.2	131.1	114.4	100.5	122.1
June	121.4	123.3	131.5	114.3	101.0	121.0
July	121.5	123.3	131.5	114.3	100.7	122.7
Aug	122.7	124.2	133.2	114.3	100.0	128.8
Sept	122.8	124.9	134.4	114.4	100.0	122.7
Oct	122.2	124.4	133.5	114.3	98.2	121.6
Nov	122.6	124.5	134.3	113.7	98.3	125.4
Dec	122.8	124.8	134.8	113.8	98.1	125.1
1996: Jan	122.5	124.5	134.9	113.1	97.1	125.6
Feb	124.2	126.2	137.5	113.8	98.0	126.6
Mar	123.6	125.2	135.6	113.6	101.1	128.0
Apr	124.5	126.5	138.3	113.5	100.4	126.4
May	125.4	127.4	139.1	114.4	100.5	128.4
June	126.4	128.5	141.1	114.6	102.8	126.6
July	126.3	129.0	141.5	115.2	100.9	122.6
Aug	126.9	129.2	142.2	114.8	102.7	125.6
Sept	127.2	129.6	142.3	115.6	101.9	125.4
Oct ^a	127.1	129.5	141.5	116.2	102.0	125.5
Nov ^a	128.1	130.4	142.8	116.7	102.7	128.4
Dec ^a	129.1	131.8	144.7	117.6	104.0	124.1

Source: Board of Governors of the Federal Reserve System.

TABLE B-50.—*Industrial production indexes, market groupings, 1947-96*
(1987=100; monthly data seasonally adjusted)

Year or month	Total industrial production	Final products								Intermediate products	Materials			
		Total	Consumer goods			Equipment			Total		Durable	Non-durable	Energy	
			Total	Auto-motive products	Other durable goods	Non-durable goods	Total ¹	Business						Defense and space
1947	22.7	20.8	25.4	21.7	22.8	27.0	15.0	14.7	7.5	22.4	25.1	21.5	.....	
1948	23.6	21.5	26.2	22.6	23.8	27.7	15.8	15.3	8.8	23.6	26.2	22.1	.....	
1949	22.3	20.9	26.1	22.5	22.0	27.9	14.1	13.4	9.2	22.4	23.9	19.8	.....	
1950	25.8	23.5	29.7	28.3	30.4	30.3	15.3	14.3	10.8	26.1	28.6	24.9	.....	
1951	28.0	25.4	29.4	25.0	26.2	31.3	21.2	17.5	26.5	27.4	31.6	28.3	.....	
1952	29.1	27.3	30.1	22.5	26.2	32.6	25.5	19.8	37.2	27.2	32.1	28.9	.....	
1953	31.6	29.1	31.9	28.4	29.6	33.5	27.6	20.6	44.6	29.1	35.6	33.8	.....	
1954	29.9	27.6	31.7	26.5	27.3	33.9	24.2	18.1	39.3	29.0	32.9	29.2	25.2	
1955	33.7	29.8	35.4	35.2	32.2	36.5	24.7	19.6	35.9	32.9	38.9	35.7	28.9	
1956	35.1	31.6	36.7	28.9	33.9	38.8	27.1	22.7	35.1	34.4	39.9	35.8	30.2	
1957	35.6	32.5	37.6	30.3	33.2	40.1	28.2	23.6	36.7	34.4	39.9	35.8	30.1	
1958	33.3	31.0	37.2	24.1	31.3	41.3	25.2	19.9	36.8	33.6	35.9	30.1	29.9	
1959	37.3	34.0	40.9	30.2	36.0	44.1	27.7	22.4	38.8	37.1	41.4	35.9	34.2	
1960	38.1	35.1	42.4	34.6	36.2	45.5	28.5	23.0	39.9	37.4	42.0	36.3	34.8	
1961	38.4	35.4	43.3	31.6	37.3	47.0	28.1	22.3	40.6	38.1	42.0	35.5	36.2	
1962	41.6	38.4	46.2	38.3	40.5	49.2	31.3	24.3	46.9	40.4	45.8	39.4	39.2	
1963	44.0	40.6	48.8	41.9	43.7	51.4	33.1	25.5	50.6	42.7	48.7	42.1	41.6	
1964	47.0	42.9	51.5	43.9	47.7	54.0	35.0	28.5	49.0	45.5	52.6	45.9	45.2	
1965	51.7	47.1	55.5	54.1	54.1	56.3	39.6	32.6	54.3	48.4	58.7	52.6	49.6	
1966	56.3	51.6	58.4	53.9	59.6	59.0	46.1	37.8	63.7	51.4	63.9	57.9	53.6	
1967	57.5	53.7	59.8	47.4	60.4	62.0	49.0	38.6	72.7	53.5	63.3	55.9	54.5	
1968	60.7	56.3	63.4	56.4	64.7	64.5	50.4	40.3	72.9	56.6	67.5	59.2	59.9	
1969	63.5	58.1	65.8	56.7	69.0	66.7	51.8	42.9	69.4	59.6	71.5	62.3	64.9	
1970	61.4	56.0	65.0	47.7	66.9	67.8	48.1	41.3	58.7	58.7	69.0	56.5	65.2	
1971	62.2	56.5	68.8	60.8	70.8	69.7	45.0	39.3	52.8	60.5	70.0	56.8	68.0	
1972	68.3	61.3	74.3	65.6	81.0	74.2	49.3	44.8	51.3	67.6	77.2	64.2	74.9	
1973	73.8	65.9	77.6	72.4	85.7	76.5	55.0	52.4	50.1	71.9	84.5	73.3	80.4	
1974	72.7	65.7	75.2	62.6	79.3	76.5	56.8	54.7	49.4	69.4	82.8	71.2	80.8	
1975	66.3	61.8	72.3	59.0	69.8	74.9	52.0	48.8	48.5	62.6	72.6	59.3	71.9	
1976	72.4	66.2	79.4	73.2	78.2	80.4	53.8	50.6	49.2	69.0	81.2	68.4	81.4	
1977	78.2	71.6	85.1	84.0	87.4	84.4	58.8	56.7	49.2	74.9	87.3	75.3	86.7	
1978	82.6	76.1	88.4	86.3	91.2	87.8	64.2	63.1	49.5	79.1	91.8	81.4	89.7	
1979	85.7	79.0	87.3	78.5	89.8	87.7	71.0	71.5	51.5	81.2	95.4	85.3	92.9	
1980	84.1	80.0	85.3	59.5	85.1	89.1	74.6	73.5	57.4	77.0	91.3	79.3	88.7	
1981	85.7	82.1	85.8	59.2	86.3	89.6	78.2	76.1	58.5	77.0	92.8	82.1	90.5	
1982	81.9	80.8	84.5	57.5	78.1	89.7	77.0	72.9	65.7	75.1	85.1	73.4	82.1	
1983	84.9	83.0	88.8	71.9	86.2	91.9	76.8	71.9	71.8	80.3	88.3	79.2	89.2	
1984	92.8	91.0	92.8	86.6	94.6	93.4	89.2	85.4	78.9	86.2	96.6	92.1	93.0	
1985	94.4	94.2	93.7	92.7	90.6	94.4	94.8	91.1	89.4	88.3	96.6	92.9	91.7	
1986	95.3	95.7	96.8	95.3	93.9	97.6	94.5	93.1	96.0	91.9	95.9	93.7	94.4	
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1988	104.4	104.8	102.9	106.4	103.0	102.4	107.6	110.7	99.7	101.8	105.0	106.8	104.4	
1989	106.0	106.8	104.0	108.2	105.2	103.2	110.9	115.5	100.1	102.0	106.7	108.4	107.1	
1990	106.0	107.0	103.4	100.7	103.6	103.8	112.1	116.9	98.8	101.2	106.8	107.6	108.0	
1991	104.2	105.4	103.0	91.1	100.3	105.0	108.8	115.9	90.8	96.8	105.5	105.6	106.6	
1992	107.7	108.7	106.0	100.9	104.9	106.9	112.5	123.4	84.8	99.3	109.7	112.8	110.1	
1993	111.5	112.7	109.5	115.1	111.8	108.6	117.5	131.8	79.3	101.8	113.8	120.1	111.6	
1994	118.1	118.3	113.7	130.8	118.5	111.2	125.3	144.9	71.9	107.3	122.0	132.3	118.0	
1995	121.9	121.4	115.1	130.7	118.6	112.9	131.4	155.7	65.9	109.0	127.4	141.5	119.8	
1996 ¹	125.8	125.6	116.4	131.7	119.0	114.4	140.5	168.5	63.9	110.7	131.8	149.7	119.2	
1995: Jan	121.8	121.3	115.5	134.4	120.8	112.7	130.4	153.2	68.9	109.5	127.1	140.0	122.2	
Feb	121.7	121.1	114.9	135.3	120.4	111.9	131.0	154.3	68.2	109.5	127.1	140.2	121.5	
Mar	121.9	121.5	115.3	134.4	118.6	112.7	131.4	155.1	67.8	109.2	127.2	140.3	121.5	
Apr	121.4	120.9	114.4	131.7	119.0	111.8	131.3	155.0	67.1	108.2	127.0	139.8	121.7	
May	121.3	120.6	114.1	127.1	116.7	112.4	130.8	154.3	66.8	108.2	127.2	139.8	122.2	
June	121.4	121.1	114.8	129.1	116.3	113.1	131.2	155.1	66.8	108.2	126.8	139.7	120.4	
July	121.5	121.2	114.6	125.3	118.1	113.0	131.6	155.7	66.5	108.5	126.8	140.2	118.9	
Aug	122.7	122.4	115.9	130.7	118.1	113.9	132.9	157.5	66.1	109.4	128.1	142.3	118.8	
Sept	122.8	122.6	116.0	132.9	119.6	113.7	133.1	158.2	65.2	109.5	128.1	144.1	117.8	
Oct	122.2	121.3	114.9	128.5	118.9	112.9	131.5	156.5	64.4	109.2	128.1	143.9	118.7	
Nov	122.6	121.9	115.9	130.5	119.9	113.8	131.4	156.9	62.9	109.3	128.4	145.3	116.6	
Dec	122.8	122.1	115.7	132.8	120.5	113.2	132.3	158.4	62.0	110.1	128.4	144.8	117.4	
1996: Jan	122.5	121.9	114.6	125.9	115.5	113.3	133.7	160.5	61.6	108.5	128.5	145.8	115.7	
Feb	124.2	124.5	116.6	133.1	118.1	114.5	137.3	164.8	63.1	109.3	129.4	147.3	116.1	
Mar	123.6	123.4	115.3	120.3	118.5	114.4	136.5	162.7	64.2	109.6	129.1	145.5	116.3	
Apr	124.5	124.8	115.9	133.5	118.5	113.6	139.2	166.3	64.0	108.6	130.3	147.3	118.8	
May	125.4	125.1	116.3	134.1	119.3	114.0	139.2	166.0	64.3	110.1	131.6	148.8	120.0	
June	126.4	126.0	116.8	138.4	123.4	113.5	140.8	168.6	63.7	111.3	132.6	150.5	120.1	
July	126.3	126.7	117.3	143.4	120.5	114.0	142.0	170.3	64.5	109.9	132.1	150.3	121.1	
Aug	126.9	126.5	116.5	137.5	118.7	113.8	142.8	171.1	65.0	111.2	133.5	152.3	119.9	
Sept	127.2	126.8	116.8	135.8	117.7	114.6	143.2	172.0	64.7	111.9	133.4	152.0	120.4	
Oct ¹	127.1	126.9	116.7	138.4	117.2	115.4	143.4	172.5	64.1	111.8	133.1	151.4	120.3	
Nov ¹	128.1	128.2	118.2	135.2	117.3	116.4	144.7	174.6	63.5	112.7	133.8	151.8	121.3	
Dec ¹	129.1	129.2	118.7	135.9	121.8	116.4	146.3	176.6	63.8	113.0	135.1	154.2	122.1	

¹Two components—oil and gas well drilling and manufactured homes—are included in total equipment, but not in detail shown.

Source: Board of Governors of the Federal Reserve System.

TABLE B-51.—Industrial production indexes, selected manufactures, 1947-96

[1987=100; monthly data seasonally adjusted]

Year or month	Durable manufactures							Nondurable manufactures					
	Primary metals		Fabricated metal products	Industrial machinery and equipment	Electrical machinery	Transportation equipment		Lumber and products	Apparel products	Textile mill products	Printing and publishing	Chemicals and products	Foods
	Total	Iron and steel				Total	Motor vehicles and parts						
1947	70.2	102.1	37.5	12.0	8.5	19.6	27.3	38.8	43.1	35.2	22.1	8.7	33.1
1948	73.0	106.8	38.2	12.1	8.8	21.4	29.6	40.4	45.0	37.7	23.2	9.4	32.8
1949	61.4	91.2	34.4	10.3	8.3	21.5	30.4	35.7	44.5	34.8	23.8	9.3	33.1
1950	77.3	112.4	42.2	11.6	11.3	25.7	39.0	43.4	47.9	39.6	24.9	11.6	34.3
1951	84.1	125.7	45.1	14.7	11.4	28.7	35.8	43.2	47.0	39.2	25.4	13.1	35.0
1952	76.8	110.6	44.0	16.0	13.0	33.3	30.7	42.7	49.5	38.9	25.3	13.7	35.7
1953	87.0	127.5	49.6	16.7	14.9	41.8	38.7	45.1	50.1	39.9	26.5	14.8	36.4
1954	70.4	99.1	44.7	14.2	13.3	36.4	33.3	44.8	49.5	37.3	27.6	15.0	37.2
1955	91.5	131.8	51.0	15.6	15.3	41.9	44.6	50.1	54.7	42.5	30.3	17.6	39.3
1956	90.9	129.3	51.8	17.9	16.5	40.6	36.2	49.5	56.0	43.7	32.3	18.9	41.5
1957	87.1	124.6	53.1	17.9	16.4	43.5	38.0	45.4	55.8	41.6	33.4	19.9	42.2
1958	69.0	93.9	47.6	15.0	15.0	34.3	28.0	46.1	54.3	41.1	32.6	20.6	43.2
1959	80.7	108.1	53.4	17.5	18.2	38.9	36.4	52.3	59.7	46.4	34.8	24.0	45.4
1960	80.4	109.9	53.4	17.6	19.8	40.3	41.1	49.3	60.9	45.6	36.2	24.9	46.6
1961	78.9	104.9	52.1	17.1	21.0	37.8	36.0	51.6	61.3	46.9	36.4	26.1	47.9
1962	84.6	109.3	56.7	19.2	24.1	43.7	43.9	54.4	63.8	50.1	37.7	29.0	49.5
1963	91.2	119.1	58.5	20.5	24.8	48.0	48.6	56.9	66.4	51.9	39.7	31.7	51.2
1964	102.9	135.5	62.1	23.3	26.2	49.2	49.9	61.1	68.7	56.0	42.1	34.8	53.6
1965	113.2	148.7	68.3	26.2	31.3	58.5	63.7	63.5	72.6	61.0	44.8	38.7	54.8
1966	120.2	153.1	73.1	30.5	37.5	62.7	62.6	65.9	74.5	64.7	48.3	42.2	56.9
1967	111.1	141.5	76.5	31.1	37.7	61.3	55.1	65.3	74.1	64.8	50.9	44.2	59.4
1968	115.1	146.1	80.6	31.3	39.8	66.6	66.0	67.2	76.0	72.3	51.7	49.6	61.0
1969	123.8	159.2	81.9	33.9	42.3	66.1	66.3	67.1	78.4	76.0	54.2	53.7	63.0
1970	115.2	148.2	75.9	32.8	40.5	55.5	53.3	66.7	75.3	74.4	52.7	55.9	64.0
1971	109.2	135.5	75.6	30.5	40.7	60.1	66.9	68.5	76.2	78.5	53.2	59.5	66.0
1972	122.4	150.6	82.9	35.4	46.5	64.1	73.0	78.4	80.9	86.0	56.7	66.9	69.5
1973	138.9	171.5	92.1	41.4	53.0	73.0	85.0	78.7	81.5	89.6	58.3	73.1	70.9
1974	134.5	166.1	88.4	44.1	52.4	66.4	73.4	71.4	77.9	81.5	57.4	75.8	71.9
1975	107.2	133.5	76.7	38.1	45.1	59.7	62.2	66.5	71.1	77.7	53.7	69.1	71.4
1976	119.9	147.1	84.9	40.0	50.7	68.0	81.9	75.6	83.9	86.3	58.7	77.3	75.5
1977	121.5	145.1	92.7	45.1	58.4	73.7	94.7	82.3	91.6	91.6	64.3	83.3	79.0
1978	130.7	155.3	96.2	50.2	64.0	79.5	99.2	83.6	93.9	92.0	68.1	88.0	81.8
1979	133.0	156.5	99.5	56.9	71.3	81.0	91.0	82.4	89.0	95.0	69.9	91.3	82.6
1980	110.8	126.0	92.5	60.6	73.3	72.3	67.0	76.9	89.2	92.1	70.3	87.8	84.6
1981	117.5	135.1	91.1	65.9	75.4	68.7	64.4	74.7	91.0	89.4	72.1	89.2	86.5
1982	83.2	86.2	83.2	63.9	75.9	64.8	58.8	67.3	90.1	83.0	75.2	81.8	87.7
1983	91.0	96.1	85.5	64.3	80.3	72.7	74.5	79.9	93.8	93.2	79.0	87.5	90.1
1984	102.4	105.9	93.3	80.8	94.1	83.1	90.6	86.0	95.7	93.7	84.5	91.4	92.1
1985	101.8	104.5	94.5	86.8	93.1	91.8	99.0	88.0	92.6	89.7	87.6	91.4	94.9
1986	93.7	90.8	93.8	90.3	94.3	96.9	98.5	95.1	96.3	93.9	90.6	94.6	97.4
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988	108.7	112.7	104.2	113.0	108.5	105.2	105.7	100.1	98.1	98.6	100.9	106.0	101.5
1989	107.2	111.2	102.8	117.3	111.0	109.6	106.9	99.4	95.0	100.3	101.1	109.2	102.5
1990	106.5	111.5	99.5	117.6	111.4	107.0	101.0	97.1	92.2	97.1	100.8	111.8	103.7
1991	98.6	100.5	94.5	114.7	113.9	101.1	94.4	90.2	92.7	96.5	97.0	110.5	105.3
1992	101.9	104.7	99.0	124.0	123.5	104.8	107.4	95.2	95.0	104.0	98.1	114.4	106.9
1993	107.7	111.9	103.1	138.1	134.1	109.2	122.9	97.1	97.1	109.9	98.8	115.4	109.5
1994	116.4	119.3	110.5	157.7	154.3	115.3	141.2	104.0	100.1	113.5	100.1	121.3	113.2
1995	119.2	122.4	113.9	177.8	174.9	113.3	141.9	104.5	95.7	112.6	99.4	125.0	115.3
1996 ^P	119.8	123.8	117.1	205.4	189.0	114.0	141.6	107.5	90.1	109.3	98.1	129.1	115.9
1995: Jan	121.5	125.5	114.3	171.4	166.7	117.8	147.3	107.1	100.6	117.2	100.1	126.2	115.9
Feb	120.8	124.9	115.0	171.8	167.7	118.5	148.4	105.0	99.8	115.9	100.3	124.7	114.2
Mar	121.3	125.8	114.3	172.4	169.4	118.0	147.6	103.9	99.3	116.2	99.3	125.0	115.0
Apr	120.2	123.5	112.3	174.3	169.6	115.7	143.0	103.9	97.4	117.2	99.2	123.5	115.1
May	119.5	123.0	113.7	174.6	171.1	113.2	138.8	101.7	97.5	113.6	99.0	124.0	115.9
June	117.5	119.2	113.7	174.4	173.0	113.4	139.7	103.0	95.5	110.4	98.6	124.4	116.1
July	118.3	119.3	112.4	176.0	175.7	111.6	136.7	103.7	94.8	109.9	99.0	124.0	115.3
Aug	115.4	117.7	114.3	179.5	178.7	114.1	142.1	103.7	94.5	112.4	100.5	124.4	115.5
Sept	121.0	127.0	115.1	181.3	180.8	114.1	143.3	106.2	94.5	110.5	99.8	125.3	115.5
Oct	115.7	115.1	114.0	183.8	182.4	109.3	139.7	105.7	93.3	111.1	98.9	126.7	115.4
Nov	120.8	126.1	114.5	186.5	183.6	108.6	140.7	104.8	92.4	108.9	99.3	126.0	114.8
Dec	120.0	122.7	115.0	190.1	182.8	109.7	141.2	106.9	91.5	108.3	98.8	126.5	114.8
1996: Jan	121.5	128.1	115.6	191.9	182.4	108.3	135.5	103.1	89.2	104.1	97.9	127.1	114.8
Feb	117.1	119.5	117.0	196.1	188.7	112.1	141.1	103.3	90.9	106.2	98.7	127.1	116.0
Mar	118.0	120.2	116.1	197.8	187.9	103.1	121.3	107.5	89.7	109.0	96.7	126.5	115.6
Apr	119.2	122.9	115.5	199.0	187.3	114.6	144.3	108.4	90.4	108.2	96.3	126.0	115.4
May	118.6	121.0	116.7	201.2	188.8	114.6	144.7	107.7	90.8	108.8	97.7	127.7	115.6
June	121.0	124.2	117.3	205.2	191.0	116.6	148.7	110.6	90.9	111.1	97.2	128.1	115.1
July	118.6	122.8	117.2	205.8	190.1	120.3	154.5	107.4	90.1	112.4	97.2	129.7	115.8
Aug	120.1	124.1	118.1	210.5	190.2	118.7	150.3	109.0	90.6	110.1	97.4	129.2	114.6
Sept	120.9	123.6	117.9	211.3	190.2	117.9	148.0	108.3	90.1	109.6	98.2	130.7	115.5
Oct ^P	124.0	129.8	117.5	212.3	189.3	113.8	138.0	107.3	90.0	110.3	99.2	132.3	116.5
Nov ^P	118.3	122.9	118.3	214.9	189.9	118.4	146.3	108.0	89.4	111.5	100.0	132.5	116.9
Dec ^P	121.8	126.6	119.0	218.4	193.5	119.3	147.0	107.9	90.1	112.5	100.0	132.6	118.3

Source: Board of Governors of the Federal Reserve System.

TABLE B-52.—Capacity utilization rates, 1948-96

(Percent;¹ monthly data seasonally adjusted)

Year or month	Total industry	Manufacturing					Mining	Utilities
		Total	Durable goods	Non-durable goods	Primary processing	Advanced processing		
1948		82.5			87.3	80.0		
1949		74.2			76.2	73.2		
1950		82.8			88.5	79.8		
1951		85.8			90.2	83.4		
1952		85.4			84.9	85.9		
1953		89.3			89.4	89.3		
1954		80.1			80.6	80.0		
1955		87.0			92.0	84.2		
1956		86.1			89.4	84.4		
1957		83.6			84.7	83.1		
1958		75.0			75.4	74.9		
1959		81.6			83.0	81.1		
1960		80.1			79.8	80.5		
1961		77.3			77.9	77.2		
1962		81.4			81.5	81.6		
1963		83.5			83.8	83.4		
1964		85.6			87.8	84.6		
1965		89.5			91.0	88.8		
1966		91.1			91.4	91.1		
1967	86.4	87.2	87.1	86.3	85.4	88.0	81.2	93.4
1968	86.8	87.2	86.8	86.6	86.3	87.4	83.5	94.1
1969	86.9	86.8	86.3	86.6	86.9	86.5	86.6	95.8
1970	80.8	79.7	76.7	82.9	80.4	79.1	88.9	95.4
1971	79.2	78.2	74.3	82.8	79.3	77.4	87.4	93.9
1972	84.3	83.7	80.9	86.6	86.4	82.5	90.4	94.6
1973	88.4	88.1	87.5	87.5	91.5	86.5	92.5	92.9
1974	84.2	83.8	82.7	84.0	86.0	82.8	92.5	86.8
1975	74.6	73.2	70.2	76.4	72.9	73.5	89.9	84.0
1976	79.3	78.5	75.4	81.8	80.1	77.8	90.0	84.8
1977	83.3	82.8	80.3	85.2	84.0	81.9	90.9	84.6
1978	85.5	85.1	83.5	86.2	86.3	84.3	91.3	84.8
1979	86.2	85.4	84.9	85.1	86.4	84.8	91.9	85.9
1980	82.1	80.2	78.6	81.4	78.0	81.3	94.0	85.5
1981	80.9	78.8	76.6	81.0	78.0	79.1	94.6	82.8
1982	75.0	72.8	69.0	78.0	69.0	74.6	86.5	79.5
1983	75.8	74.9	70.5	81.1	74.8	74.9	79.9	80.3
1984	81.1	80.4	78.3	83.1	80.4	80.3	84.4	82.5
1985	80.3	79.5	77.8	81.9	79.8	79.4	82.9	83.5
1986	79.2	79.1	76.2	83.0	80.9	78.3	78.2	80.2
1987	81.5	81.6	78.6	85.6	84.9	80.1	79.9	82.0
1988	83.7	83.6	81.9	85.9	86.9	82.2	84.1	84.2
1989	83.7	83.2	81.6	85.3	86.2	82.0	85.4	86.0
1990	82.1	81.3	79.1	84.0	84.1	80.1	88.4	85.7
1991	79.2	78.0	75.0	81.6	79.8	77.2	87.4	85.8
1992	80.3	79.5	76.9	82.5	82.4	78.2	86.9	84.7
1993	81.4	80.6	79.1	82.3	84.1	79.0	87.0	87.0
1994	83.9	83.3	82.6	84.0	87.9	81.3	89.6	87.7
1995	83.8	83.0	82.7	83.3	87.4	81.1	89.3	90.3
1996 ^P	83.2	82.1	82.0	82.2	86.1	80.5	90.5	92.2
1995: Jan	85.1	84.6	84.4	84.9	89.7	82.5	89.8	87.3
Feb	84.7	84.2	84.2	84.2	89.3	82.0	90.0	88.2
Mar	84.6	84.0	83.8	84.2	88.9	81.9	89.6	88.6
Apr	84.0	83.4	83.0	83.7	88.2	81.3	89.9	88.2
May	83.7	82.8	82.3	83.5	87.8	80.8	89.7	90.6
June	83.5	82.7	82.1	83.3	87.0	80.8	90.2	89.7
July	83.3	82.4	81.7	83.1	86.7	80.6	90.0	90.8
Aug	83.9	82.7	82.4	83.0	86.2	81.2	89.3	95.3
Sept	83.4	82.3	82.2	82.4	86.7	80.5	91.2	91.4
Oct	83.0	81.9	81.3	82.7	86.6	80.0	91.2	91.4
Nov	83.4	82.2	81.6	83.0	86.1	80.6	91.9	93.4
Dec	83.8	82.8	82.2	83.5	86.9	81.1	93.0	90.2
1996: Jan	82.4	81.4	81.3	81.4	85.4	79.7	86.8	92.4
Feb	83.3	82.3	82.5	81.9	84.9	81.1	87.6	93.1
Mar	82.6	81.3	80.9	81.6	85.3	79.6	90.3	94.0
Apr	83.0	81.9	82.1	81.5	85.5	80.4	89.7	92.7
May	83.3	82.1	82.1	82.0	86.1	80.5	89.8	94.1
June	83.7	82.6	82.9	82.0	86.8	80.8	91.9	92.6
July	83.4	82.5	82.6	82.3	86.6	80.8	90.3	89.6
Aug	83.5	82.4	82.6	82.0	86.6	80.6	91.9	91.6
Sept	83.4	82.3	82.2	82.4	86.7	80.5	91.2	91.4
Oct ^P	83.0	81.9	81.3	82.7	86.6	80.0	91.3	91.4
Nov ^P	83.4	82.2	81.6	83.0	86.1	80.6	91.9	93.4
Dec ^P	83.8	82.8	82.2	83.5	86.9	81.1	93.0	90.2

¹ Output as percent of capacity.

Source: Board of Governors of the Federal Reserve System.

TABLE B-53.—*New construction activity, 1959-96*
 [Value put in place, billions of dollars; monthly data at seasonally adjusted annual rates]

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ²
			Total ²	New housing units	Total	Commercial ³	Industrial	Other ⁴			
1959	55.4	39.3	24.3	19.2	15.1	3.9	2.1	9.0	16.1	3.7	12.3
1960	54.7	38.9	23.0	17.3	15.9	4.2	2.9	8.9	15.9	3.6	12.2
1961	56.4	39.3	23.1	17.1	16.2	4.7	2.8	8.7	17.1	3.9	13.3
1962	60.2	42.3	25.2	19.4	17.2	5.1	2.8	9.2	17.9	3.9	14.0
1963	64.8	45.5	27.9	21.7	17.6	5.0	2.9	9.7	19.4	4.0	15.4
New series											
1964	75.1	54.9	30.5	24.1	24.4	7.9	5.0	11.5	20.2	3.7	16.5
1965	81.9	60.0	30.2	23.8	29.7	9.4	7.2	13.1	21.9	3.9	18.0
1966	85.8	61.9	28.6	21.8	33.3	9.4	9.3	14.6	23.8	3.8	20.0
1967	87.2	61.8	28.7	21.5	33.1	9.3	8.4	15.4	25.4	3.3	22.1
1968	96.8	69.4	34.2	26.7	35.2	10.4	8.5	16.3	27.4	3.2	24.2
1969	104.9	77.2	37.2	29.2	39.9	12.5	9.6	17.8	27.8	3.2	24.6
1970	105.9	78.0	35.9	27.1	42.1	13.0	9.3	19.8	27.9	3.1	24.8
1971	122.4	92.7	48.5	38.7	44.2	15.3	7.8	21.1	29.7	3.8	25.9
1972	139.1	109.1	60.7	50.1	48.4	18.8	6.7	22.9	30.0	4.2	25.8
1973	153.8	121.4	65.1	54.6	56.3	21.7	9.0	25.6	32.3	4.7	27.6
1974	155.2	117.0	56.0	43.4	61.1	21.7	11.5	27.9	38.1	5.1	33.0
1975	152.6	109.3	51.6	36.3	57.8	17.2	11.7	28.9	43.3	6.1	37.2
1976	172.1	128.2	68.3	50.8	59.9	17.0	10.5	32.4	44.0	6.8	37.2
1977	200.5	157.4	92.0	72.2	65.4	19.7	11.3	34.5	43.1	7.1	36.0
1978	239.9	189.7	109.8	85.6	79.9	24.7	16.2	39.0	50.1	8.1	42.0
1979	272.9	216.2	116.4	89.3	99.8	34.0	22.0	43.7	56.6	8.6	48.1
1980	273.9	210.3	100.4	69.6	109.9	41.7	20.5	47.7	63.6	9.6	54.0
1981	289.1	224.4	99.2	69.4	125.1	48.7	25.4	51.0	64.7	10.4	54.3
1982	279.3	216.3	84.7	57.0	131.6	53.9	26.1	51.6	63.1	10.0	53.1
1983	311.6	248.1	125.5	94.6	122.6	53.4	19.5	49.8	63.5	10.6	52.9
1984	369.0	298.8	153.8	113.8	144.9	71.6	20.9	52.4	70.2	11.2	59.0
1985	401.4	323.6	158.5	114.7	165.1	88.1	24.1	52.9	77.8	12.0	65.8
1986	429.9	345.3	187.1	133.2	158.2	84.0	21.0	53.2	84.6	12.4	72.2
1987	441.6	351.0	194.7	139.9	156.3	83.2	21.2	52.0	90.6	14.1	76.6
1988	455.6	360.9	198.1	138.9	162.8	86.4	23.2	53.2	94.7	12.3	82.5
1989	469.8	371.6	196.6	139.2	175.1	89.2	28.8	57.1	98.2	12.2	86.0
1990	468.5	361.1	182.9	128.0	178.2	85.8	33.6	58.8	107.5	12.1	95.4
1991	424.2	314.1	157.8	110.6	156.2	62.2	31.4	62.6	110.1	12.8	97.3
1992	452.1	336.2	187.8	129.6	148.4	53.2	29.0	66.2	115.8	14.4	101.5
1993	482.7	362.6	210.5	144.1	152.1	57.9	26.5	67.7	120.2	14.4	105.7
1994	527.1	400.0	238.9	167.9	161.1	64.4	28.9	67.8	127.1	14.4	112.7
1995	547.1	410.2	236.6	162.9	173.6	74.7	32.3	66.6	136.9	15.7	121.1
1995: Jan	542.7	411.1	242.5	169.2	168.6	70.7	30.1	67.8	131.6	15.9	115.7
Feb	545.5	414.9	240.5	167.4	174.4	73.1	32.2	69.1	130.6	15.8	114.9
Mar	547.9	413.2	237.8	163.8	175.4	76.2	32.1	67.1	134.7	16.4	118.3
Apr	549.3	410.8	234.2	159.9	176.6	73.7	34.3	68.6	138.5	15.6	122.9
May	541.5	405.5	232.5	157.6	173.0	73.3	33.6	66.1	136.1	16.1	120.0
June	545.1	406.8	231.1	155.9	175.7	75.5	32.7	67.5	138.3	15.4	123.0
July	545.0	409.4	231.3	158.3	178.1	77.8	33.1	67.3	135.6	15.4	120.2
Aug	542.3	405.9	234.5	161.8	171.4	74.8	31.8	64.8	136.4	16.2	120.3
Sept	550.5	411.3	237.7	164.3	173.7	75.0	32.4	66.2	139.1	16.7	122.4
Oct	550.0	410.6	238.0	165.8	172.6	74.6	31.4	66.6	139.4	13.7	125.7
Nov	549.7	411.0	239.9	166.4	171.1	75.3	32.0	63.8	138.7	15.9	122.8
Dec	555.7	417.2	243.1	168.1	174.1	76.9	32.0	65.2	138.5	15.4	123.1
1996: Jan	559.0	418.9	242.5	169.2	176.4	76.8	32.5	67.1	140.1	15.7	124.4
Feb	544.6	411.2	238.6	166.9	172.7	76.7	30.8	65.2	133.3	16.3	117.1
Mar	557.0	419.7	245.9	173.8	173.8	75.8	30.6	67.4	137.3	15.2	122.0
Apr	564.6	424.2	248.0	179.3	176.2	77.8	30.3	68.2	140.4	14.7	125.7
May	558.5	418.1	247.5	178.2	170.6	75.8	27.3	67.5	140.4	15.0	125.4
June	563.1	423.1	246.9	177.7	176.2	80.4	28.8	67.0	140.0	15.0	125.0
July	559.3	419.3	244.9	175.6	174.4	78.9	28.8	66.7	140.0	14.5	125.5
Aug	564.7	426.7	246.0	176.5	180.7	83.9	27.1	69.7	138.0	13.5	124.5
Sept	572.3	428.4	246.4	176.2	182.0	82.7	29.7	69.6	143.9	14.6	129.3
Oct	581.0	434.3	244.6	175.6	189.7	86.5	33.0	70.2	146.7	16.2	130.5
Nov	592.0	441.6	247.6	176.3	194.1	88.9	30.9	74.2	150.3	14.8	135.6

¹ Beginning 1960, farm residential buildings included in residential buildings; prior to 1960, included in nonresidential buildings and other construction.

² Includes residential improvements, not shown separately. Prior to 1964, also includes nonhousekeeping units (hotels, motels, etc.).

³ Office buildings, warehouses, stores, restaurants, garages, etc., and, beginning 1964, hotels and motels; prior to 1964 hotels and motels are included in total residential.

⁴ Religious, educational, hospital and institutional, miscellaneous nonresidential, farm (see also footnote 1), public utilities (telecommunications, gas, electric, railroad, and petroleum pipelines), and all other private.

⁵ Includes Federal grants-in-aid for State and local projects.

Source: Department of Commerce, Bureau of the Census.

TABLE B-54.—*New housing units started and authorized, 1959-96*

(Thousands of units)

Year or month	New housing units started						New private housing units authorized ²			
	Private and public ¹		Private (farm and nonfarm) ¹			Total	Type of structure			
			Total	Type of structure			1 unit	2 to 4 units	5 units or more	
	Total (farm and nonfarm)	Nonfarm		1 unit	2 to 4 units	5 units or more				
1959	1,553.7	1,531.3	1,517.0	1,234.0	282.9	1,208.3	938.3	77.1	192.9	
1960	1,296.1	1,274.0	1,252.2	994.7	257.5	998.0	746.1	64.6	187.4	
1961	1,365.0	1,336.8	1,313.0	974.3	338.7	1,064.2	722.8	67.6	273.8	
1962	1,492.5	1,468.7	1,462.9	991.4	471.5	1,186.6	716.2	87.1	383.3	
1963	1,634.9	1,614.8	1,603.2	1,012.4	590.7	1,334.7	750.2	118.9	465.6	
1964	1,561.0	1,534.0	1,528.8	970.5	108.4	1,285.8	720.1	100.8	464.9	
1965	1,509.7	1,487.5	1,472.8	963.7	86.6	1,239.8	709.9	84.8	445.1	
1966	1,195.8	1,172.8	1,164.9	778.6	61.1	971.9	563.2	61.0	347.7	
1967	1,321.9	1,298.8	1,291.6	843.9	71.6	1,141.0	650.6	73.0	417.5	
1968	1,545.4	1,521.4	1,507.6	899.4	80.9	1,353.4	694.7	84.3	574.4	
1969	1,499.5	1,482.3	1,466.8	810.6	85.0	1,323.7	625.9	85.2	612.7	
1970	1,469.0	(*)	1,433.6	812.9	84.8	1,351.5	646.8	88.1	616.7	
1971	2,084.5	(*)	2,052.2	1,151.0	120.3	1,924.6	906.1	132.9	885.7	
1972	2,378.5	(*)	2,356.6	1,309.2	141.3	2,218.9	1,033.1	148.6	1,037.2	
1973	2,057.5	(*)	2,045.3	1,132.0	118.3	1,819.5	882.1	117.0	820.5	
1974	1,352.5	(*)	1,337.7	888.1	68.1	1,074.4	643.8	64.3	366.2	
1975	1,171.4	(*)	1,160.4	892.2	64.0	939.2	675.5	63.9	199.8	
1976	1,547.6	(*)	1,537.5	1,162.4	85.9	1,296.2	893.6	93.1	309.5	
1977	2,001.7	(*)	1,987.1	1,450.9	121.7	1,690.0	1,126.1	121.3	442.7	
1978	2,036.1	(*)	2,020.3	1,433.3	125.0	1,800.5	1,182.6	130.6	487.3	
1979	1,760.0	(*)	1,745.1	1,194.1	122.0	1,551.8	981.5	125.4	444.8	
1980	1,312.6	(*)	1,292.2	852.2	109.5	1,190.6	710.4	114.5	365.7	
1981	1,100.3	(*)	1,084.2	705.4	91.1	985.5	564.3	101.8	319.4	
1982	1,072.1	(*)	1,062.2	662.6	80.0	1,000.5	546.4	88.3	365.8	
1983	1,712.5	(*)	1,703.0	1,067.6	113.5	1,605.2	901.5	133.6	570.1	
1984	1,755.8	(*)	1,749.5	1,084.2	121.4	1,681.8	922.4	142.6	616.8	
1985	1,745.0	(*)	1,741.8	1,072.4	93.4	1,733.3	956.6	120.1	656.6	
1986	1,807.1	(*)	1,805.4	1,179.4	84.0	1,769.4	1,077.6	108.4	583.5	
1987	1,622.7	(*)	1,620.5	1,146.4	65.3	1,534.8	1,024.4	89.3	421.1	
1988	(*)	(*)	1,488.1	1,081.3	58.8	1,455.6	993.8	75.7	386.1	
1989	(*)	(*)	1,376.1	1,003.3	55.2	1,338.4	931.7	67.0	339.8	
1990	(*)	(*)	1,192.7	894.8	37.5	1,110.8	793.9	54.3	262.6	
1991	(*)	(*)	1,013.9	840.4	35.6	948.8	753.5	43.1	152.1	
1992	(*)	(*)	1,199.7	1,029.9	30.7	1,094.9	910.7	45.8	138.4	
1993	(*)	(*)	1,287.6	1,125.7	29.4	1,199.1	986.5	52.3	160.2	
1994	(*)	(*)	1,457.0	1,198.4	35.0	1,371.6	1,068.5	62.2	241.0	
1995	(*)	(*)	1,354.1	1,076.2	33.7	1,332.5	997.3	63.7	271.5	
1996 ⁴	(*)	(*)	1,473.7	1,160.2	44.7	1,430.9	1,073.1	65.9	291.8	
Seasonally adjusted annual rates										
1995: Jan	(*)	(*)	1,370	1,062	38	1,295	992	62	241	
Feb	(*)	(*)	1,322	1,051	44	1,264	927	54	283	
Mar	(*)	(*)	1,241	992	35	1,221	904	65	252	
Apr	(*)	(*)	1,278	1,017	25	1,245	913	61	271	
May	(*)	(*)	1,300	1,005	36	1,258	946	62	250	
June	(*)	(*)	1,301	1,036	35	1,290	970	64	256	
July	(*)	(*)	1,450	1,125	39	1,358	1,017	62	279	
Aug	(*)	(*)	1,401	1,135	28	1,379	1,046	62	271	
Sept	(*)	(*)	1,401	1,130	39	1,427	1,079	69	279	
Oct	(*)	(*)	1,351	1,109	31	1,393	1,050	68	275	
Nov	(*)	(*)	1,458	1,129	32	1,450	1,073	71	306	
Dec	(*)	(*)	1,425	1,150	29	1,487	1,123	60	304	
1996: Jan	(*)	(*)	1,453	1,146	20	1,378	1,056	65	257	
Feb	(*)	(*)	1,514	1,183	33	1,417	1,087	60	270	
Mar	(*)	(*)	1,439	1,163	25	1,423	1,097	61	265	
Apr	(*)	(*)	1,511	1,209	53	1,459	1,115	75	269	
May	(*)	(*)	1,478	1,144	49	1,452	1,098	62	292	
June	(*)	(*)	1,490	1,209	46	1,415	1,085	62	268	
July	(*)	(*)	1,470	1,150	43	1,457	1,073	68	316	
Aug	(*)	(*)	1,533	1,239	38	1,423	1,078	60	285	
Sept	(*)	(*)	1,461	1,138	44	1,399	1,040	73	286	
Oct	(*)	(*)	1,385	1,088	55	1,362	1,011	69	282	
Nov ³	(*)	(*)	1,514	1,161	61	1,418	1,025	67	326	
Dec ⁴	(*)	(*)	1,329	1,024	40	1,410	1,016	64	330	

¹ Units in structures built by private developers for sale upon completion to local public housing authorities under the Department of Housing and Urban Development "Turnkey" program are classified as private housing. Military housing starts, including those financed with mortgages insured by FHA under Section 803 of the National Housing Act, are included in publicly owned starts and excluded from total private starts.

² Authorized by issuance of local building permit: in 19,000 permit-issuing places beginning 1994; in 17,000 places for 1984-93; in 16,000 places for 1978-83; in 14,000 places for 1972-77; in 13,000 places for 1967-71; in 12,000 places for 1963-66; and in 10,000 places prior to 1963.

³ Not available separately beginning January 1970.

⁴ Series discontinued December 1988.

Source: Department of Commerce, Bureau of the Census.

TABLE B-55.—*Manufacturing and trade sales and inventories, 1954-96*

(Amounts in millions of dollars; monthly data seasonally adjusted)

Year or month	Total manufacturing and trade			Manufacturing			Merchant wholesalers			Retail trade		
	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³
1954	46,443	73,175	1.60	23,355	41,612	1.81	8,993	10,637	1.18	14,095	20,926	1.51
1955	51,694	79,516	1.47	26,480	45,069	1.62	9,893	11,678	1.13	15,321	22,769	1.43
1956	54,063	87,304	1.55	27,740	50,642	1.73	10,513	13,260	1.19	15,811	23,402	1.47
1957	55,879	89,052	1.59	28,736	51,871	1.80	10,475	12,730	1.23	16,667	24,451	1.44
1958	54,201	87,055	1.61	27,248	50,203	1.84	10,257	12,739	1.24	16,696	24,113	1.44
1959	59,729	92,097	1.54	30,286	52,913	1.75	11,491	13,879	1.21	17,951	25,305	1.41
1960	60,827	94,719	1.56	30,878	53,786	1.74	11,656	14,120	1.21	18,294	26,813	1.47
1961	61,159	95,580	1.56	30,922	54,871	1.77	11,988	14,488	1.21	18,249	26,221	1.44
1962	65,662	101,049	1.54	33,358	58,172	1.74	12,674	14,936	1.18	19,630	27,941	1.42
1963	68,995	105,463	1.53	35,058	60,029	1.71	13,382	16,048	1.20	20,556	29,386	1.43
1964	73,682	111,504	1.51	37,331	63,410	1.70	14,529	17,000	1.17	21,823	31,094	1.42
1965	80,283	120,929	1.51	40,995	68,207	1.66	15,611	18,317	1.17	23,677	34,405	1.45
1966	87,187	136,824	1.57	44,870	77,986	1.74	16,987	20,765	1.22	25,330	38,073	1.50
1967	90,820	145,681	1.60	46,486	84,646	1.82	19,576	25,786	1.32	24,757	35,249	1.42
1968	98,685	156,611	1.59	50,229	90,560	1.80	21,012	27,166	1.29	27,445	38,885	1.42
1969	105,690	170,400	1.61	53,501	98,145	1.83	22,818	29,800	1.31	29,371	42,455	1.45
1970	108,221	178,594	1.65	52,805	101,599	1.92	24,167	33,354	1.38	31,249	43,641	1.40
1971	116,895	188,991	1.62	55,906	102,567	1.83	26,492	36,568	1.38	34,497	49,856	1.45
1972	131,081	203,227	1.55	63,027	108,121	1.72	29,866	40,297	1.35	38,189	54,809	1.44
1973	153,677	234,406	1.53	72,931	124,499	1.71	38,115	46,918	1.23	42,631	62,989	1.48
1974	177,912	287,144	1.61	84,790	157,625	1.86	47,982	58,667	1.22	45,141	70,852	1.57
1975	182,198	288,992	1.59	86,589	159,708	1.84	46,634	57,774	1.24	48,975	71,510	1.46
1976	204,150	318,345	1.56	98,797	174,636	1.77	50,698	64,622	1.27	54,655	79,087	1.45
1977	229,513	350,706	1.53	113,201	188,378	1.66	56,136	73,179	1.30	60,176	89,149	1.48
1978	260,320	400,931	1.54	126,905	211,691	1.67	66,413	86,934	1.31	67,002	102,306	1.53
1979	297,701	452,640	1.52	143,936	242,157	1.68	79,051	99,679	1.26	74,713	110,804	1.48
1980	327,233	508,924	1.56	154,391	265,215	1.72	93,099	122,631	1.32	79,743	121,078	1.52
1981	355,822	545,786	1.53	168,129	283,413	1.69	101,180	129,654	1.28	86,514	132,719	1.53
1982	347,625	573,908	1.67	163,351	311,852	1.95	95,211	127,428	1.36	89,062	134,628	1.49
1983	369,286	590,287	1.56	172,547	312,379	1.78	99,225	130,075	1.28	97,514	147,833	1.44
1984	410,124	649,780	1.53	190,682	339,516	1.73	112,199	142,452	1.23	107,243	167,812	1.49
1985	422,583	664,039	1.56	194,538	334,749	1.73	113,459	147,409	1.28	114,586	181,881	1.52
1986	430,419	662,738	1.55	194,657	322,654	1.68	114,960	153,574	1.32	120,803	186,510	1.56
1987	457,735	709,846	1.50	206,326	338,107	1.59	122,968	163,903	1.32	128,442	207,836	1.55
1988	497,157	767,226	1.49	224,619	369,378	1.58	134,521	178,801	1.30	138,017	219,047	1.54
1989	527,039	815,486	1.52	236,698	391,243	1.63	143,760	187,009	1.28	146,581	237,234	1.58
1990	545,909	840,428	1.52	242,686	405,105	1.65	149,506	195,550	1.29	153,718	239,773	1.55
1991	542,815	834,281	1.53	239,847	390,944	1.65	148,306	200,062	1.33	154,661	243,275	1.54
1992	567,176	842,137	1.48	250,394	382,480	1.54	154,150	207,663	1.32	162,632	251,994	1.52
1993	595,240	874,515	1.45	260,635	390,721	1.49	161,681	215,878	1.31	172,924	267,916	1.51
1994	637,561	931,702	1.41	278,652	406,207	1.43	172,973	234,893	1.30	185,396	290,602	1.50
1995	679,700	989,839	1.43	297,244	432,344	1.43	187,387	254,616	1.32	195,068	302,879	1.54
1995: Jan	670,780	942,318	1.40	294,398	410,341	1.39	183,285	237,628	1.30	193,097	294,349	1.52
Feb	670,696	948,860	1.41	294,205	413,574	1.41	185,456	239,785	1.29	191,035	295,501	1.55
Mar	671,939	957,242	1.42	295,537	416,681	1.41	183,828	243,169	1.32	192,574	297,392	1.54
Apr	670,826	965,376	1.44	293,156	419,978	1.43	185,298	245,596	1.33	192,372	299,802	1.56
May	676,690	969,908	1.43	295,251	422,802	1.43	186,946	246,823	1.32	194,493	300,278	1.54
June	681,343	973,914	1.43	296,877	424,293	1.43	188,359	249,252	1.32	196,107	300,369	1.53
July	677,107	977,485	1.44	293,901	426,722	1.45	187,591	251,179	1.34	195,615	299,584	1.53
Aug	685,051	981,703	1.43	299,808	427,245	1.43	188,162	252,078	1.34	197,081	302,380	1.53
Sept	686,522	985,988	1.44	300,754	429,959	1.43	189,171	253,245	1.34	196,597	302,784	1.54
Oct	685,638	991,142	1.45	299,824	431,303	1.44	189,589	254,563	1.34	196,225	305,276	1.56
Nov	690,263	993,148	1.44	300,755	431,652	1.44	191,349	254,686	1.33	198,159	306,810	1.55
Dec	695,490	989,839	1.42	301,284	432,344	1.44	194,901	254,616	1.31	199,305	302,879	1.52
1996: Jan	690,692	995,352	1.44	298,685	434,724	1.46	192,878	256,258	1.33	199,129	304,370	1.53
Feb	699,208	996,008	1.42	301,763	435,615	1.44	194,053	255,569	1.32	203,392	304,824	1.50
Mar	700,253	994,010	1.42	300,646	435,413	1.45	195,379	256,444	1.31	204,228	302,153	1.48
Apr	709,541	998,430	1.41	308,003	435,441	1.41	197,507	259,592	1.31	204,031	303,397	1.49
May	715,130	996,984	1.39	311,203	434,220	1.40	198,258	258,834	1.31	205,669	303,930	1.48
June	711,760	997,322	1.40	308,851	433,868	1.40	198,543	259,262	1.31	204,366	304,192	1.49
July	719,176	1,002,404	1.39	312,400	434,446	1.39	202,057	259,100	1.28	204,719	308,858	1.51
Aug	717,532	1,005,435	1.40	312,847	435,687	1.39	200,086	258,822	1.29	204,599	310,926	1.52
Sept	722,691	1,006,430	1.39	315,160	436,700	1.39	201,404	256,959	1.28	206,127	312,771	1.52
Oct	725,787	1,011,261	1.39	315,510	438,134	1.39	202,790	257,770	1.27	207,487	315,357	1.52
Nov	729,830	1,011,955	1.39	318,280	439,889	1.38	204,578	258,015	1.26	206,972	314,051	1.52

¹ Annual data are averages of monthly not seasonally adjusted figures.² Seasonally adjusted, end of period. Inventories beginning January 1982 for manufacturing and December 1980 for wholesale and retail trade are not comparable with earlier periods.³ Inventory/sales ratio. Annual data are: beginning 1982, averages of monthly ratios; for 1958-81, ratio of December inventories to monthly average sales for the year; and for earlier years, weighted averages. Monthly data are ratio of inventories at end of month to sales for month.

Note.—Earlier data are not strictly comparable with data beginning 1958 for manufacturing and beginning 1967 for wholesale and retail trade.

Source: Department of Commerce, Bureau of the Census.

TABLE B-56.—*Manufacturers' shipments and inventories, 1954-96*

[Millions of dollars; monthly data seasonally adjusted]

Year or month	Shipments ¹				Inventories ²							
	Total	Durable goods industries	Nondurable goods industries	Total	Durable goods industries				Nondurable goods industries			
					Total	Materials and supplies	Work in process	Finished goods	Total	Materials and supplies	Work in process	Finished goods
1954	23,355	11,828	11,527	41,612	23,710	7,894	9,721	6,040	17,902	8,167	2,440	7,415
1955	26,480	14,071	12,409	45,069	26,405	9,194	10,756	6,348	18,664	8,556	2,571	7,666
1956	27,740	14,715	13,025	50,642	30,447	10,417	12,317	7,565	20,195	8,971	2,721	8,622
1957	28,736	15,237	13,499	51,871	31,728	10,608	12,837	8,125	20,143	8,775	2,864	8,624
1958	27,248	13,553	13,695	50,203	30,194	9,970	12,408	7,816	20,009	8,676	2,827	8,506
1959	30,286	15,597	14,689	52,913	32,012	10,709	13,086	8,217	20,901	9,094	2,942	8,865
1960	30,878	15,870	15,008	53,786	32,337	10,306	12,809	9,222	21,449	9,097	2,947	9,405
1961	30,922	15,601	15,321	54,871	32,496	10,246	13,211	9,039	22,375	9,505	3,108	9,762
1962	33,358	17,247	16,111	58,172	34,565	10,794	14,124	9,647	23,607	9,836	3,304	10,467
1963	35,058	18,255	16,803	60,029	35,776	11,053	14,835	9,888	24,253	10,009	3,420	10,824
1964	37,331	19,611	17,720	63,410	38,421	11,946	16,158	10,317	24,989	10,167	3,531	11,291
1965	40,995	22,193	18,802	68,207	42,189	13,298	18,055	10,836	26,018	10,487	3,825	11,706
1966	44,870	24,617	20,253	77,986	49,852	15,464	21,908	12,480	28,134	11,197	4,226	12,711
1967	46,486	25,233	21,253	84,646	54,896	16,423	24,933	13,540	29,750	11,760	4,431	13,559
1968	50,229	27,624	22,605	90,560	58,732	17,344	27,213	14,175	31,828	12,328	4,852	14,648
1969	53,501	29,403	24,098	98,145	64,598	18,636	30,282	15,680	33,547	12,753	5,120	15,674
1970	52,805	28,156	24,649	101,599	66,651	19,149	29,745	17,757	34,948	13,168	5,271	16,509
1971	55,906	29,924	25,982	106,767	66,136	19,679	28,550	17,907	36,431	13,686	5,678	17,067
1972	63,027	33,987	29,040	108,121	70,067	20,807	30,713	18,547	38,054	14,677	5,998	17,379
1973	72,931	39,635	33,296	124,499	81,192	25,944	35,490	19,758	43,307	18,147	6,729	18,431
1974	84,790	44,173	40,617	157,625	101,493	35,070	42,530	23,893	56,132	23,744	8,189	24,199
1975	86,589	43,598	42,991	159,708	102,590	33,903	43,227	25,460	57,118	23,565	8,834	24,719
1976	98,797	50,623	48,174	174,636	111,988	37,457	46,074	28,457	62,648	25,847	9,929	26,872
1977	113,201	59,168	54,033	188,378	120,877	40,186	50,226	30,465	67,501	27,387	10,961	29,153
1978	126,905	67,731	59,174	211,691	138,181	45,198	58,848	34,135	73,510	29,619	12,085	31,806
1979	143,936	75,927	68,009	242,157	160,734	52,670	69,325	38,739	81,423	32,814	13,910	34,699
1980	154,391	77,419	76,972	265,215	174,788	55,173	76,945	42,670	90,427	36,606	15,884	37,937
1981	168,129	83,727	84,402	283,413	186,443	57,998	80,998	47,447	96,970	38,165	16,194	42,611
1982	163,351	79,212	84,139	311,852	200,444	59,136	86,707	54,601	111,408	44,039	18,612	48,757
1983	172,547	85,481	87,066	312,379	199,854	60,325	86,899	52,630	112,525	44,816	18,691	49,018
1984	190,682	97,940	92,742	339,516	221,330	66,031	98,251	57,048	118,186	45,692	19,328	53,166
1985	194,538	101,279	93,259	334,749	218,193	63,904	98,162	56,127	116,556	44,106	19,442	53,008
1986	194,657	103,238	91,419	327,654	211,997	61,331	97,000	53,666	110,657	42,335	18,124	50,198
1987	206,326	108,128	98,198	338,107	220,778	63,546	102,392	54,860	117,629	45,326	19,274	52,729
1988	224,619	118,458	106,161	369,378	242,450	69,590	112,961	59,899	126,928	49,404	20,563	56,961
1989	236,698	123,158	113,540	391,243	257,513	72,418	122,273	62,822	133,730	50,683	21,658	61,389
1990	242,686	123,776	118,910	405,105	263,213	73,541	124,154	65,518	141,892	52,651	22,819	66,422
1991	239,847	121,000	118,847	390,944	250,006	70,811	114,981	64,214	140,938	53,007	22,805	65,126
1992	250,394	128,489	121,905	382,480	238,096	69,383	104,549	64,164	144,384	53,983	23,510	66,891
1993	260,635	135,886	124,749	390,721	243,476	72,872	105,793	64,811	147,245	55,504	23,836	67,905
1994	278,652	148,916	129,736	406,207	254,798	78,278	108,478	68,042	151,409	57,975	24,642	68,792
1995	297,244	159,215	138,029	432,344	270,356	83,251	115,154	71,951	161,988	62,041	25,655	74,292
1995: Jan	294,398	158,022	136,376	410,341	257,042	78,286	110,767	67,989	153,299	58,556	24,816	69,927
Feb	294,205	157,154	137,051	413,574	258,570	79,199	110,927	68,444	155,004	59,222	25,036	70,746
Mar	295,537	158,816	136,721	416,681	260,259	79,455	111,190	69,614	156,422	60,481	25,030	70,911
Apr	293,156	156,190	136,966	419,978	262,231	80,291	112,018	69,922	157,747	60,876	25,084	71,787
May	295,251	157,307	137,944	422,807	263,922	80,776	112,883	70,263	158,885	61,338	25,327	72,220
June	296,877	158,768	138,109	424,293	264,343	81,145	112,254	70,944	159,950	61,918	25,475	72,557
July	293,901	156,108	137,793	426,722	266,482	81,879	113,294	71,309	160,240	61,968	25,594	72,678
Aug	299,808	160,625	139,183	427,245	266,987	82,472	113,345	71,170	160,258	62,057	25,554	72,647
Sept	300,754	162,281	138,473	429,959	268,267	82,546	113,907	71,814	161,692	62,367	25,722	73,603
Oct	299,824	160,706	139,118	431,303	269,971	83,762	114,032	72,177	162,032	62,043	25,623	73,666
Nov	300,755	161,360	139,395	431,652	270,389	83,614	114,820	71,955	161,263	62,285	25,610	73,368
Dec	301,284	161,976	139,308	432,344	270,356	83,251	115,154	71,951	161,988	62,041	25,655	74,292
1996: Jan	298,685	159,125	139,560	434,724	272,657	83,998	115,988	72,671	162,067	62,150	25,899	74,018
Feb	301,763	161,918	139,845	435,615	273,400	84,364	116,269	72,767	162,215	62,116	25,867	74,232
Mar	300,646	160,377	140,269	435,413	273,535	84,272	116,828	72,435	161,878	61,523	25,827	74,528
Apr	308,003	164,615	143,388	435,441	273,870	84,285	117,388	72,197	161,571	61,384	25,909	74,278
May	311,203	167,487	143,716	434,220	273,857	83,810	117,640	72,407	160,363	60,788	25,900	73,675
June	308,851	166,902	141,949	433,868	273,649	82,817	118,206	72,626	160,219	60,372	25,928	73,919
July	312,400	167,774	144,626	434,446	274,807	83,567	118,383	72,857	159,639	60,246	25,814	73,579
Aug	312,847	168,471	144,376	435,687	275,926	83,250	118,867	73,809	159,761	60,128	26,100	73,533
Sept	315,160	170,705	144,455	436,700	276,347	83,373	118,830	74,144	160,353	60,224	25,980	74,149
Oct	315,510	168,824	146,686	438,134	277,328	82,585	120,156	74,587	160,806	60,567	26,097	74,142
Nov	318,280	170,846	147,434	439,889	278,368	82,580	121,285	74,503	161,521	60,493	26,249	74,779

¹ Annual data are averages of monthly not seasonally adjusted figures.² Seasonally adjusted, end of period. Data beginning 1982 are not comparable with data for prior periods.

Note.—Data beginning 1958 are not strictly comparable with earlier data.

Source: Department of Commerce, Bureau of the Census.

TABLE B-57.—*Manufacturers' new and unfilled orders, 1954-96*

(Amounts in millions of dollars; monthly data seasonally adjusted)

Year or month	New orders ¹				Unfilled orders ²			Unfilled orders—shipments ratio ³		
	Total	Durable goods industries		Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries
		Total	Capital goods industries, non-defense							
1954	22,335	10,768	.....	11,566	48,266	45,250	3,016	3.42	4.12	0.96
1955	27,465	14,996	.....	12,469	60,004	56,241	3,763	3.63	4.27	1.12
1956	28,368	15,365	.....	13,003	67,375	63,880	3,495	3.87	4.55	1.04
1957	27,559	14,111	.....	13,448	53,183	50,352	2,831	3.35	4.00	.85
1958	27,193	13,387	.....	13,805	46,609	43,807	2,802	3.02	3.62	.85
1959	30,711	15,979	.....	14,732	51,717	48,369	3,348	2.94	3.47	.92
1960	30,232	15,288	.....	14,944	44,213	41,650	2,563	2.71	3.29	.71
1961	31,112	15,753	.....	15,359	46,624	43,582	3,042	2.58	3.08	.78
1962	33,440	17,363	.....	16,078	47,798	45,170	2,628	2.64	3.18	.68
1963	35,511	18,671	.....	16,840	53,417	50,346	3,071	2.74	3.31	.72
1964	38,240	20,507	.....	17,732	64,518	61,315	3,203	2.99	3.59	.71
1965	42,137	23,286	.....	18,851	78,249	74,459	3,790	3.25	3.86	.79
1966	46,420	26,163	.....	20,258	96,846	93,002	3,844	3.74	4.48	.75
1967	47,067	25,803	.....	21,265	103,711	99,735	3,976	3.66	4.37	.73
1968	50,657	28,051	6,314	22,606	108,377	104,393	3,984	3.79	4.58	.69
1969	53,990	29,876	7,046	24,114	114,341	110,161	4,180	3.71	4.45	.69
1970	52,022	27,340	6,072	24,682	105,008	100,412	4,596	3.61	4.36	.76
1971	55,921	29,905	6,682	26,016	105,247	100,225	5,022	3.32	4.00	.76
1972	64,182	35,038	7,745	29,144	119,349	113,034	6,315	3.26	3.85	.86
1973	76,003	42,627	9,926	33,376	156,561	149,204	7,357	3.80	4.51	.91
1974	87,327	46,862	11,594	40,465	187,043	181,519	5,524	4.09	4.93	.62
1975	85,139	41,957	9,886	43,181	169,546	161,664	7,882	3.69	4.45	.82
1976	99,513	51,307	11,490	48,206	178,128	169,857	8,271	3.24	3.88	.74
1977	115,109	61,035	13,681	54,073	202,024	193,323	8,701	3.24	3.85	.71
1978	131,629	72,278	17,588	59,351	259,169	248,281	10,888	3.57	4.20	.81
1979	147,604	79,483	21,154	68,121	303,593	291,321	12,272	3.89	4.62	.82
1980	156,359	79,392	21,135	76,967	327,416	315,202	12,214	3.85	4.58	.75
1981	168,025	83,654	21,806	84,371	326,547	314,707	11,840	3.87	4.68	.69
1982	162,140	78,064	19,213	84,077	311,887	300,798	11,089	3.84	4.74	.62
1983	175,451	88,140	19,624	87,311	347,273	333,114	14,159	3.53	4.29	.69
1984	192,879	100,164	23,669	92,715	373,529	359,651	13,878	3.60	4.37	.64
1985	195,706	102,356	24,545	93,351	387,196	372,087	15,099	3.67	4.47	.68
1986	195,204	103,647	23,982	91,567	393,515	376,699	16,816	3.59	4.41	.70
1987	209,389	110,809	26,094	98,579	430,468	408,732	21,736	3.64	4.43	.83
1988	228,270	122,076	31,108	106,194	474,192	452,192	22,000	3.64	4.46	.77
1989	239,572	126,055	32,988	113,516	508,853	487,104	21,749	3.96	4.86	.77
1990	244,507	125,583	33,331	118,924	531,115	509,106	22,009	4.15	5.15	.76
1991	238,805	119,849	30,471	118,957	519,143	495,735	23,408	4.08	5.07	.79
1992	248,212	126,308	31,525	121,905	493,104	469,542	23,562	3.51	4.30	.75
1993	257,698	133,081	31,693	124,617	458,161	436,286	21,875	3.15	3.80	.71
1994	279,560	149,505	35,847	130,055	469,450	443,610	25,840	2.96	3.56	.76
1995	298,092	160,214	41,302	137,877	480,128	456,048	24,080	2.84	3.43	.67
1995: Jan	297,252	160,467	39,549	136,785	472,304	446,055	26,249	2.91	3.50	.75
Feb	296,723	159,332	39,753	137,391	474,822	448,233	26,589	2.93	3.53	.76
Mar	296,210	159,598	40,244	136,612	475,495	449,015	26,480	2.91	3.51	.75
Apr	291,333	154,156	38,143	137,177	473,672	446,981	26,691	2.92	3.53	.75
May	295,891	157,854	41,412	138,037	474,312	447,528	26,784	2.89	3.49	.74
June	294,233	156,300	40,246	137,933	471,668	445,060	26,608	2.84	3.44	.73
July	293,595	155,476	37,976	138,119	471,362	444,428	26,934	2.89	3.50	.75
Aug	298,670	160,400	39,532	138,270	470,224	444,203	26,021	2.82	3.41	.71
Sept	302,744	165,364	44,880	137,380	472,214	447,286	24,928	2.82	3.41	.69
Oct	301,467	162,792	41,310	138,675	473,857	449,372	24,485	2.85	3.44	.68
Nov	302,155	162,492	44,279	139,663	475,257	450,504	24,753	2.83	3.42	.69
Dec	306,155	167,520	47,586	138,635	480,128	456,048	24,080	2.84	3.43	.67
1996: Jan	307,151	167,355	46,163	139,796	488,594	464,278	24,316	2.95	3.57	.68
Feb	302,648	163,146	44,555	139,502	498,479	465,506	23,973	2.91	3.52	.67
Mar	305,091	165,519	46,613	139,572	493,924	470,648	23,276	2.95	3.57	.65
Apr	307,001	163,472	40,487	143,529	492,922	469,505	23,417	2.91	3.51	.65
May	314,194	170,287	44,979	143,907	495,913	472,305	23,608	2.89	3.47	.66
June	312,139	169,994	42,921	142,145	499,201	475,397	23,804	2.91	3.51	.66
July	317,304	172,402	45,935	144,902	504,105	480,025	24,080	2.94	3.54	.67
Aug	310,575	166,267	41,172	144,308	501,833	477,821	24,012	2.91	3.51	.67
Sept	318,515	173,811	47,515	144,704	505,188	480,927	24,261	2.91	3.50	.68
Oct	321,887	174,900	47,482	146,987	511,565	487,003	24,562	2.97	3.56	.69
Nov	320,490	172,319	43,917	148,171	513,775	488,476	25,299	2.94	3.51	.70

¹ Annual data are averages of monthly not seasonally adjusted figures.² Seasonally adjusted, end of period.³ Ratio of unfilled orders at end of period to shipments for period; excludes industries with no unfilled orders. Annual figures relate to seasonally adjusted data for December.

Note.—Data beginning 1958 are not strictly comparable with earlier data.

Source: Department of Commerce, Bureau of the Census.

PRICES

TABLE B-58.—Consumer price indexes for major expenditure classes, 1954-96
(For all urban consumers; 1982-84=100)

Year or month	All items (CPI-U)	Food and beverages		Housing				Apparel and upkeep	Transportation	Medical care	Entertainment	Other goods and services	Energy ²
		Total ¹	Food	Total	Shelter	Fuel and other utilities	Household furnishings and operation						
1954	26.9	28.2	22.5	22.6	43.1	26.1	17.8	.....	.....	.....	.....	.....	.....
1955	26.8	27.8	22.7	23.0	42.9	25.8	18.2	.....	.....	.....	.....	.....	.....
1956	27.2	28.0	23.1	23.6	43.7	26.2	18.9	.....	.....	.....	.....	.....	.....
1957	28.1	28.9	24.0	24.3	44.5	27.7	19.7	.....	.....	.....	.....	.....	21.5
1958	28.9	30.2	24.5	24.8	44.6	28.6	20.6	.....	.....	.....	.....	.....	21.5
1959	29.1	29.7	24.7	25.4	45.0	29.8	21.5	.....	.....	.....	.....	.....	21.9
1960	29.6	30.0	25.2	26.0	45.7	29.8	22.3	.....	.....	.....	.....	.....	22.4
1961	29.9	30.4	25.4	26.3	46.1	30.1	22.9	.....	.....	.....	.....	.....	22.5
1962	30.2	30.6	25.8	26.3	46.3	30.8	23.5	.....	.....	.....	.....	.....	22.6
1963	30.6	31.1	26.1	26.6	46.9	30.9	24.1	.....	.....	.....	.....	.....	22.6
1964	31.0	31.5	26.5	26.6	47.3	31.4	24.6	.....	.....	.....	.....	.....	22.5
1965	31.5	32.2	27.0	26.6	47.8	31.9	25.2	.....	.....	.....	.....	.....	22.9
1966	32.4	33.8	27.8	26.7	49.0	32.3	26.3	.....	.....	.....	.....	.....	23.3
1967	33.4	35.0	34.1	30.8	51.0	33.3	28.2	.....	.....	.....	.....	35.1	23.8
1968	34.8	36.2	35.3	32.0	53.7	34.3	29.9	.....	.....	.....	40.7	36.9	24.2
1969	36.7	38.1	37.1	34.0	56.8	35.7	31.9	.....	.....	.....	45.2	38.7	24.8
1970	38.8	40.1	39.2	36.4	59.2	37.5	34.0	.....	.....	.....	47.5	40.9	25.5
1971	40.5	41.4	40.4	38.0	61.1	39.5	36.1	.....	.....	.....	50.0	42.9	26.5
1972	41.8	43.1	42.1	39.4	62.3	39.9	37.3	.....	.....	.....	51.5	44.7	27.2
1973	44.4	48.8	48.2	41.2	64.6	41.2	38.8	.....	.....	.....	52.9	46.4	29.4
1974	49.3	55.5	55.1	45.8	69.4	45.8	42.4	.....	.....	.....	56.9	49.8	38.1
1975	53.8	60.2	59.8	50.7	72.5	50.1	47.5	.....	.....	.....	62.0	53.9	42.1
1976	56.9	62.1	61.6	53.8	75.2	55.1	52.0	.....	.....	.....	65.1	57.0	45.1
1977	60.6	65.8	65.5	57.4	78.6	59.0	57.0	.....	.....	.....	68.3	60.4	49.4
1978	65.2	72.2	72.0	62.4	81.4	61.7	61.8	.....	.....	.....	71.9	64.3	52.5
1979	72.6	79.9	79.9	70.1	84.9	70.5	67.5	.....	.....	.....	76.7	68.9	65.7
1980	82.4	86.7	86.8	81.1	86.3	90.9	83.1	.....	.....	.....	83.6	75.2	86.0
1981	90.9	93.5	93.6	90.4	93.0	95.3	82.9	.....	.....	.....	90.1	82.6	97.7
1982	96.5	97.3	97.4	96.9	98.0	97.8	97.0	.....	.....	.....	92.5	96.0	99.2
1983	99.6	99.5	99.4	99.5	100.2	100.2	99.3	.....	.....	.....	100.6	100.1	99.9
1984	103.9	103.2	103.2	103.6	101.9	102.1	103.7	.....	.....	.....	106.8	103.8	107.9
1985	107.6	105.6	105.6	107.7	103.8	105.0	106.4	.....	.....	.....	113.5	107.9	114.5
1986	109.6	109.1	109.0	110.9	105.2	105.9	102.3	.....	.....	.....	112.0	111.6	121.4
1987	113.6	113.5	113.5	114.2	107.1	110.6	105.4	.....	.....	.....	130.1	115.3	128.5
1988	118.3	118.2	118.2	118.5	104.4	109.4	108.7	.....	.....	.....	138.6	120.3	137.0
1989	124.0	124.9	125.1	123.0	111.2	118.6	114.1	.....	.....	.....	149.3	126.5	147.7
1990	130.7	132.1	132.4	128.5	113.3	124.1	120.5	.....	.....	.....	162.8	132.4	159.0
1991	136.2	136.8	136.3	133.6	116.0	128.7	123.8	.....	.....	.....	177.0	138.4	171.6
1992	140.3	138.7	137.9	137.5	118.0	131.9	126.5	.....	.....	.....	190.1	142.3	183.3
1993	144.5	141.6	140.9	141.2	119.3	133.7	130.4	.....	.....	.....	201.4	145.8	192.9
1994	148.2	144.9	144.3	144.8	121.0	133.4	134.3	.....	.....	.....	211.0	150.1	198.5
1995	152.4	148.9	148.4	148.5	123.0	132.0	139.1	.....	.....	.....	220.5	153.9	206.9
1996	156.9	153.7	153.3	152.8	127.5	124.7	131.7	.....	.....	.....	228.2	159.1	215.4
1995: Jan	150.3	147.9	147.5	146.4	122.9	121.8	129.4	.....	.....	.....	216.6	152.1	203.0
Feb	150.9	147.8	147.4	147.0	122.4	121.1	137.5	.....	.....	.....	217.9	152.5	204.1
Mar	151.4	147.9	147.4	147.4	122.6	122.6	134.4	.....	.....	.....	218.4	152.6	204.0
Apr	151.9	148.9	148.4	147.4	122.1	122.6	134.8	.....	.....	.....	218.9	153.3	204.3
May	152.2	148.7	148.3	147.6	122.5	122.7	133.4	.....	.....	.....	219.3	153.6	204.9
June	152.5	148.4	147.9	148.5	122.5	122.5	130.5	.....	.....	.....	219.8	153.2	205.3
July	152.5	148.6	148.1	149.2	123.0	128.3	140.1	.....	.....	.....	220.8	153.6	205.7
Aug	152.9	148.9	148.4	149.6	123.4	130.1	139.2	.....	.....	.....	221.6	154.1	207.7
Sept	153.2	149.4	148.9	149.5	123.8	132.7	138.8	.....	.....	.....	222.1	154.9	210.2
Oct	153.7	149.8	149.4	149.7	123.9	134.5	139.4	.....	.....	.....	222.9	155.2	210.7
Nov	153.6	149.8	149.4	149.4	123.6	133.7	139.4	.....	.....	.....	223.5	156.0	211.2
Dec	153.5	150.3	149.9	149.7	123.8	130.6	139.1	.....	.....	.....	223.8	156.2	211.1
1996: Jan	154.4	151.4	151.0	150.6	124.1	130.0	139.9	.....	.....	.....	225.2	157.0	212.0
Feb	154.9	151.3	150.8	151.2	124.3	131.2	140.4	.....	.....	.....	226.2	158.3	212.6
Mar	155.7	152.1	151.6	151.7	124.6	134.8	141.2	.....	.....	.....	226.6	158.4	213.0
Apr	156.3	152.7	152.3	151.8	124.8	134.9	143.1	.....	.....	.....	227.0	158.6	213.3
May	156.6	152.5	152.0	152.0	124.4	133.7	144.4	.....	.....	.....	227.4	158.8	214.1
June	156.7	153.1	152.6	152.7	124.5	130.8	144.0	.....	.....	.....	227.8	159.0	214.0
July	157.0	153.6	153.2	153.6	124.7	128.3	143.5	.....	.....	.....	228.7	159.0	214.6
Aug	157.3	154.2	153.7	154.0	124.8	128.1	142.8	.....	.....	.....	229.2	159.2	216.3
Sept	157.8	155.0	154.6	153.9	125.1	131.5	143.2	.....	.....	.....	229.4	159.8	218.3
Oct	158.3	155.8	155.4	154.0	125.0	133.4	143.9	.....	.....	.....	230.1	160.1	218.8
Nov	158.6	156.2	155.9	153.9	124.8	124.8	144.8	.....	.....	.....	230.5	160.7	219.2
Dec	158.6	156.6	156.3	154.0	125.0	130.3	145.2	.....	.....	.....	230.6	160.8	218.7

¹ Includes alcoholic beverages, not shown separately.

² Household fuels—gas (piped), electricity, fuel oil, etc.—and motor fuel. Motor oil, coolant, etc. also included through 1982.

Note.—Data beginning 1983 incorporate a rental equivalence measure for homeowners' costs.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-59.—Consumer price indexes for selected expenditure classes, 1954-96
[For all urban consumers: 1982-84=100, except as noted]

Year or month	Food and beverages				Shelter				Fuel and other utilities					
	Total ¹	Food			Total	Renters' costs		Home-owners' costs ²	Maintenance and repairs	Total	Fuels			Other utilities and public services
		Total	At home	Away from home		Total ²	Rent, resi- dential				Fuel oil and other household fuel commodities	Gas (piped) and elec- tricity (energy services)		
1954		28.2	30.1	21.9	22.5		35.1		20.9	22.6		12.6	20.2	
1955		27.8	29.5	22.1	22.7		35.6		21.4	23.0		12.7	20.7	
1956		28.0	29.6	22.6	23.1		36.3		22.3	23.6		13.3	20.9	
1957		28.9	30.6	23.4	24.0		37.0		23.2	24.3		14.0	21.1	
1958		30.2	32.0	24.1	24.5		37.6		23.6	24.8		13.7	21.9	
1959		29.7	31.2	24.8	24.7		38.2		24.0	25.4		13.9	22.4	
1960		30.0	31.5	25.4	25.2		38.7		24.4	26.0		13.8	23.3	
1961		30.4	31.8	26.0	25.4		39.2		24.8	26.3		14.1	23.5	
1962		30.6	32.0	26.7	25.8		39.7		25.0	26.3		14.2	23.5	
1963		31.1	32.4	27.3	26.1		40.1		25.3	26.6		14.4	23.5	
1964		31.5	32.7	27.8	26.5		40.5		25.8	26.6		14.4	23.5	
1965		32.2	33.5	28.4	27.0		40.9		26.3	26.6		14.6	23.5	
1966		33.8	35.2	29.7	27.8		41.5		27.5	26.7		15.0	23.6	
1967	35.0	34.1	35.1	31.3	28.8		42.2		28.9	27.1	21.4	15.5	23.7	46.6
1968	36.2	35.3	36.3	32.9	30.1		43.3		30.6	27.4	21.7	16.0	23.9	47.1
1969	38.1	37.1	38.0	34.9	32.6		44.7		33.2	28.0	22.1	16.3	24.3	48.4
1970	40.1	39.2	39.9	37.5	35.5		46.5		35.8	29.1	23.1	17.0	25.4	50.0
1971	41.4	40.4	40.9	39.4	37.0		48.7		38.6	31.1	24.7	18.2	27.1	53.4
1972	43.1	42.1	42.7	41.0	38.7		50.4		40.6	32.5	25.7	18.3	28.5	56.2
1973	48.8	48.2	49.7	44.2	40.5		52.5		43.6	34.3	27.5	21.1	29.9	57.8
1974	55.5	55.1	57.1	49.8	44.4		55.2		49.5	40.7	34.4	33.2	34.5	60.7
1975	60.2	59.8	61.8	54.5	48.8		58.0		54.1	45.4	39.4	36.4	40.1	63.9
1976	62.1	61.6	63.1	58.2	51.5		61.1		57.6	49.4	43.3	38.8	44.7	67.7
1977	65.8	65.5	66.8	62.6	54.9		64.8		62.0	54.7	49.0	43.9	50.5	70.8
1978	72.2	72.0	73.8	68.3	60.5		69.3		67.2	58.5	53.0	46.2	55.0	73.7
1979	79.9	79.9	81.8	75.9	68.9		74.3		74.0	64.8	61.3	62.4	61.0	74.3
1980	86.7	86.8	88.4	83.4	81.0		80.9		82.4	75.4	74.8	86.1	71.4	77.0
1981	93.5	93.6	94.8	90.9	90.5		87.9		90.7	86.4	87.2	104.6	81.9	84.3
1982	97.3	97.4	98.1	95.8	96.9		94.6		96.4	94.9	95.6	103.4	93.2	93.3
1983	99.5	99.4	99.1	100.0	99.1	103.0	100.1	102.5	99.9	100.2	100.5	97.2	101.5	99.5
1984	103.2	103.2	102.8	104.2	104.0	108.6	105.3	107.3	103.7	104.8	104.0	99.4	105.4	107.2
1985	105.6	105.6	104.3	108.3	109.8	115.4	111.8	113.1	106.5	106.5	104.5	95.9	107.1	112.1
1986	109.1	109.0	107.3	112.5	115.8	121.9	118.3	119.4	107.9	104.1	99.2	77.6	105.7	117.9
1987	113.5	113.5	111.9	117.0	121.3	128.1	123.1	124.8	111.8	103.0	97.3	77.9	103.8	120.1
1988	118.2	118.2	116.6	121.8	127.1	133.6	127.8	131.1	114.7	104.4	98.0	78.1	104.6	122.9
1989	124.9	125.1	124.2	127.4	132.8	138.9	132.8	137.3	118.0	107.8	100.9	81.7	107.5	127.1
1990	132.1	132.4	132.3	133.4	140.0	146.7	138.4	144.6	122.2	111.6	104.5	99.3	109.3	131.7
1991	136.8	136.3	135.8	137.9	146.3	155.6	143.3	150.2	126.3	115.3	106.7	94.6	112.6	137.9
1992	138.7	137.9	136.8	140.7	151.2	160.9	146.9	155.3	128.6	117.8	108.1	90.7	114.8	142.5
1993	141.6	140.9	140.1	143.2	155.7	165.0	150.3	160.2	130.6	121.3	111.2	90.3	118.5	147.0
1994	144.9	144.3	144.1	145.7	160.5	169.4	154.0	165.5	130.8	122.8	111.7	88.8	119.2	150.2
1995	148.9	148.4	148.8	149.0	165.7	174.3	157.8	171.0	135.0	123.7	111.5	88.1	119.2	152.8
1996	153.7	153.3	154.3	152.7	171.0	180.2	162.0	176.5	139.0	127.5	115.2	99.2	122.1	157.2
1995: Jan	147.9	147.5	148.2	147.4	162.9	170.7	156.1	168.4	133.1	122.9	110.7	89.4	118.0	152.1
Feb	147.8	147.4	147.9	147.6	163.8	172.9	156.4	168.9	133.8	122.6	110.4	89.6	117.6	151.8
Mar	147.9	147.4	147.6	148.1	164.5	174.6	156.7	169.2	134.2	122.3	109.8	89.0	117.1	151.9
Apr	148.9	148.4	149.2	148.3	164.7	174.1	157.0	169.6	134.2	122.1	109.3	88.4	116.6	152.2
May	148.7	148.3	148.7	148.6	164.8	173.7	157.2	170.0	134.6	122.5	109.8	88.3	117.2	152.3
June	148.4	147.9	148.1	148.8	165.5	174.7	157.5	170.6	135.0	125.0	113.8	87.9	121.9	152.7
July	148.6	148.1	148.2	149.1	166.4	176.7	157.9	171.2	135.1	125.1	113.7	87.1	121.9	153.0
Aug	148.9	148.4	148.4	149.4	166.8	176.9	158.2	171.6	135.4	125.7	114.6	86.6	123.0	153.1
Sept	149.4	148.9	149.2	149.6	166.8	175.1	158.5	172.4	135.4	124.9	113.4	86.6	121.6	153.2
Oct	149.8	149.4	149.7	150.0	167.3	175.3	158.9	173.0	136.3	123.9	111.5	86.9	119.3	153.5
Nov	149.8	149.4	149.5	150.2	167.3	173.8	159.3	173.5	136.2	123.1	110.1	87.7	117.6	153.6
Dec	150.3	149.9	150.3	150.4	167.4	173.2	159.6	174.0	136.6	123.7	110.9	89.6	118.3	153.9
1996: Jan	151.4	151.0	151.9	150.6	168.6	176.6	160.0	174.3	136.3	124.7	112.2	97.6	118.7	154.4
Feb	151.3	150.8	151.4	150.9	169.4	178.8	160.4	174.6	137.0	125.0	112.5	97.7	119.1	154.9
Mar	152.1	151.6	152.5	151.2	170.1	180.4	160.6	175.0	137.5	125.2	111.9	99.3	118.2	156.4
Apr	152.7	152.3	153.3	151.6	170.1	179.7	160.9	175.3	138.0	125.4	112.9	102.1	118.9	155.4
May	152.5	152.0	152.6	152.0	170.1	178.9	161.2	175.6	138.8	126.7	114.0	99.6	120.6	156.9
June	153.1	152.6	153.4	152.3	170.7	180.0	161.7	176.0	138.8	128.4	116.5	94.6	124.1	157.6
July	153.6	153.2	154.1	152.8	171.9	183.0	162.2	176.6	139.4	129.0	117.4	92.3	125.6	157.5
Aug	154.2	153.7	154.8	153.1	172.3	183.4	162.5	177.0	139.7	129.4	117.9	92.2	126.1	158.0
Sept	155.0	154.6	155.9	153.5	172.0	180.9	162.9	177.5	139.9	129.8	118.4	95.6	126.2	158.3
Oct	155.8	155.4	156.8	154.2	172.5	181.3	163.3	178.1	140.2	129.7	116.2	102.9	127.7	158.6
Nov	156.2	155.9	157.2	154.7	172.4	179.9	163.7	178.6	141.1	128.4	115.7	105.9	121.7	158.9
Dec	156.6	156.3	157.7	155.0	172.3	179.1	164.0	178.8	141.5	129.4	117.1	110.3	122.8	159.1

¹ Includes alcoholic beverages, not shown separately.

² December 1982=100.

See next page for continuation of table.

TABLE B-59.—Consumer price indexes for selected expenditure classes, 1954-96—Continued
[For all urban consumers; 1982-84=100, except as noted]

Year or month	Transportation							Medical care		
	Total	Private transportation					Public transportation	Total	Medical care commodities	Medical care services
		Total ³	New cars	Used cars	Motor fuel ⁴	Auto-mobile maintenance and repair				
1954	26.1	27.1	46.5	22.7	21.8	22.7	18.0	17.8	42.0	15.3
1955	25.8	26.7	44.8	21.5	22.1	23.2	18.5	18.2	42.5	15.7
1956	26.2	27.1	46.1	20.7	22.8	24.2	19.2	18.9	43.4	16.3
1957	27.7	28.6	48.5	23.2	23.8	25.0	19.9	19.7	44.6	17.0
1958	28.6	29.5	50.0	24.0	23.4	25.4	20.9	20.6	46.1	17.9
1959	29.8	30.8	52.2	26.8	23.7	26.0	21.5	21.5	46.8	18.7
1960	29.8	30.6	51.5	25.0	24.4	26.5	22.2	22.3	46.9	19.5
1961	30.1	30.8	51.5	26.0	24.1	27.1	23.2	22.9	46.3	20.2
1962	30.8	31.4	51.3	28.4	24.3	27.5	24.0	23.5	45.6	20.9
1963	30.9	31.6	51.0	28.7	24.2	27.8	24.3	24.1	45.2	21.5
1964	31.4	32.0	50.9	30.0	24.1	28.2	24.7	24.6	45.1	22.0
1965	31.9	32.5	49.7	29.8	25.1	28.7	25.2	25.2	45.0	22.7
1966	32.3	32.9	48.8	29.0	25.6	29.2	26.1	26.3	45.1	23.9
1967	33.3	33.8	49.3	29.9	26.4	30.4	27.4	28.2	44.9	26.0
1968	34.3	34.8	50.7	.....	26.8	32.1	28.7	29.9	45.0	27.9
1969	35.7	36.0	51.5	30.9	27.6	34.1	41.6	30.9	45.4	30.2
1970	37.5	37.5	53.0	31.2	27.9	36.6	45.2	35.2	46.5	32.3
1971	39.5	39.4	55.2	33.0	28.1	39.3	48.6	37.8	46.1	34.7
1972	39.9	39.7	54.7	33.1	28.4	41.1	48.9	39.3	37.3	35.9
1973	41.2	41.0	54.8	35.2	31.2	43.2	48.4	39.7	38.8	37.5
1974	45.8	46.2	57.9	36.7	42.2	47.6	50.2	40.6	42.4	41.4
1975	50.1	50.6	62.9	43.8	45.1	53.7	53.5	43.5	47.5	46.6
1976	55.1	55.6	66.9	50.3	47.0	57.6	61.8	47.8	52.0	51.3
1977	59.0	59.7	70.4	54.7	49.7	61.9	67.2	50.0	57.0	56.4
1978	61.7	62.5	75.8	55.8	51.8	67.0	69.9	51.5	61.8	61.2
1979	70.5	71.7	81.8	60.2	70.1	73.7	75.2	54.9	67.5	67.2
1980	83.1	84.2	88.4	62.3	97.4	81.5	84.3	69.0	74.9	74.8
1981	93.2	93.8	93.7	76.9	108.5	89.2	91.4	85.6	82.9	82.8
1982	97.0	97.1	97.4	88.8	102.8	96.0	97.7	94.9	92.5	92.6
1983	99.3	99.3	99.9	98.7	99.4	100.3	98.8	99.5	100.6	100.7
1984	103.7	103.6	102.8	112.5	97.9	103.8	103.5	105.7	106.8	107.5
1985	106.4	106.2	106.1	113.7	98.7	106.8	109.0	110.5	113.5	113.2
1986	102.3	101.2	110.6	108.8	77.1	110.3	115.1	117.0	122.0	121.9
1987	105.4	104.2	114.6	113.1	80.2	114.8	120.8	121.1	130.1	130.0
1988	108.7	107.6	116.9	118.0	80.9	119.7	127.9	123.3	138.6	139.9
1989	114.1	112.9	119.2	120.4	88.5	124.9	135.8	129.5	149.3	148.9
1990	120.5	118.8	121.0	117.6	101.2	130.1	142.5	142.6	162.8	162.7
1991	123.8	121.9	125.3	118.1	99.4	136.0	149.1	148.9	177.0	177.1
1992	126.5	124.6	128.4	123.2	99.0	141.3	153.2	151.4	190.1	190.5
1993	130.4	127.5	131.5	133.9	98.0	145.9	156.8	167.0	201.4	202.9
1994	134.3	131.4	136.0	141.7	98.5	150.2	162.1	172.0	211.0	213.4
1995	139.1	136.3	139.0	156.5	100.0	154.0	170.6	175.9	220.5	224.2
1996	143.0	140.0	141.4	157.0	106.3	158.4	173.9	181.9	228.2	232.4
1995: Jan	137.3	134.9	139.0	152.4	98.7	152.0	168.8	168.4	216.6	219.8
Feb	137.5	135.0	139.1	153.3	98.0	152.5	169.4	169.9	217.9	221.3
Mar	138.0	135.2	139.0	154.8	97.5	152.7	170.2	174.5	218.4	221.8
Apr	139.1	136.2	139.3	156.7	99.5	153.2	170.9	176.6	218.9	222.4
May	140.3	137.5	139.3	157.7	104.2	153.8	170.5	176.7	219.3	223.0
June	141.1	137.9	139.1	158.3	106.1	153.6	169.9	182.5	219.8	223.5
July	140.1	136.9	138.3	157.5	103.6	154.0	169.6	181.8	220.8	224.6
Aug	139.2	136.3	137.9	157.0	101.1	154.5	170.3	177.1	221.6	225.6
Sept	138.8	135.9	137.8	156.5	99.8	155.1	170.1	176.1	221.1	226.1
Oct	139.4	136.3	138.6	157.2	98.3	155.4	172.0	178.7	222.9	226.9
Nov	139.4	136.5	140.1	157.8	96.4	155.7	172.7	177.5	223.5	227.4
Dec	139.1	136.6	140.7	158.2	96.4	155.7	172.4	170.7	223.8	227.8
1996: Jan	139.9	137.4	141.1	157.9	98.6	156.2	172.7	171.6	225.2	229.3
Feb	140.4	137.5	141.3	157.5	98.2	156.6	173.2	177.4	226.2	230.3
Mar	141.2	138.3	141.5	157.3	101.4	156.9	172.5	178.9	226.6	230.7
Apr	143.1	140.3	141.3	157.4	108.6	157.2	173.0	179.3	227.0	231.1
May	144.4	141.7	141.2	157.6	113.6	157.5	173.1	180.2	227.4	231.6
June	144.0	141.0	141.3	157.2	111.2	157.7	173.1	182.2	227.8	231.9
July	143.5	140.5	141.0	156.9	108.9	158.1	173.5	182.7	228.7	232.9
Aug	142.8	139.5	140.7	156.6	106.4	158.6	174.1	181.4	229.2	233.4
Sept	143.2	140.0	141.0	157.0	106.2	160.0	174.1	184.6	229.4	233.6
Oct	143.9	140.5	141.5	157.0	105.9	160.5	175.4	187.2	230.1	234.2
Nov	144.8	141.5	142.3	156.5	107.8	160.5	176.2	187.3	230.5	234.9
Dec	145.2	141.7	143.0	155.6	108.6	160.6	176.0	189.9	230.6	235.0

³ Includes other new vehicles, not shown separately. Includes direct pricing of new trucks and motorcycles beginning 1982.

⁴ Includes direct pricing of diesel fuel and gasoline beginning 1981.

Note.—See Note, Table B-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-60.—Consumer price indexes for commodities, services, and special groups, 1954–96

(For all urban consumers; 1982–84=100, except as noted)

Year or month	All items (CPI-U)	Commodities			Services			Special indexes				
		All com- modities	Food	Com- modities less food	All services	Medi- cal care ser- vices	Services less medical care services	All items less food	All items less energy	All items less food and energy	All items less medical care	CPI-U-X1 (all items) (Dec. 1982 =97.6) ¹
1954	26.9	31.6	28.2	33.8	20.0	15.3	.....	26.6	.....	.....	.....	29.2
1955	26.8	31.3	27.8	33.6	20.4	15.7	.....	26.6	.....	.....	.....	29.1
1956	27.2	31.6	28.0	33.9	20.9	16.3	.....	27.1	.....	.....	.....	29.6
1957	28.1	32.6	28.9	34.9	21.8	17.0	22.8	28.0	28.9	28.9	28.7	30.5
1958	28.9	33.3	30.2	35.3	22.6	17.9	23.6	28.6	29.7	29.6	29.5	31.4
1959	29.1	33.3	29.7	35.8	23.3	18.7	24.2	29.2	29.9	30.2	29.8	31.6
1960	29.6	33.6	30.0	36.0	24.1	19.5	25.0	29.7	30.4	30.6	30.2	32.2
1961	29.9	33.8	30.4	36.1	24.5	20.2	25.4	30.0	30.7	31.0	30.5	32.5
1962	30.2	34.1	30.6	36.3	25.0	20.9	25.9	30.3	31.1	31.4	30.8	32.8
1963	30.6	34.4	31.1	36.6	25.5	21.5	26.3	30.7	31.5	31.8	31.1	33.3
1964	31.0	34.8	31.5	36.9	26.0	22.0	26.8	31.1	32.0	32.3	31.5	33.7
1965	31.5	35.2	32.2	37.2	26.6	22.7	27.4	31.6	32.5	32.7	32.0	34.2
1966	32.4	36.1	33.8	37.7	27.6	23.9	28.3	32.3	33.5	33.5	33.0	35.2
1967	33.4	36.8	34.1	38.6	28.8	26.0	29.3	33.4	34.4	34.7	33.7	36.3
1968	34.8	38.1	35.3	40.0	30.3	27.9	30.8	34.9	35.9	36.3	35.1	37.7
1969	36.7	39.9	37.1	41.7	32.4	30.2	32.9	36.8	38.0	38.4	37.0	39.4
1970	38.8	41.7	39.2	43.4	35.0	32.3	35.6	39.0	40.3	40.8	39.2	41.3
1971	40.5	43.2	40.4	45.1	37.0	34.7	37.5	40.8	42.0	42.7	40.8	43.1
1972	41.8	44.5	42.1	46.1	38.4	35.9	38.9	42.0	43.4	44.0	42.1	44.4
1973	44.4	47.8	48.2	47.7	40.1	37.5	40.6	43.7	46.1	45.6	44.8	47.2
1974	49.3	53.5	55.1	52.8	43.8	41.4	44.3	48.0	50.6	49.4	49.8	51.9
1975	53.8	58.2	59.8	57.6	48.0	46.6	48.3	52.5	55.1	53.9	54.3	56.2
1976	56.9	60.7	61.6	60.5	52.0	51.3	52.2	56.0	58.2	57.4	57.2	59.4
1977	60.6	64.2	65.5	63.8	56.0	56.4	55.9	59.6	61.9	61.0	60.8	63.2
1978	65.2	68.8	72.0	67.5	60.8	61.2	60.7	63.9	66.7	65.5	65.4	67.5
1979	72.6	76.6	79.9	75.3	67.5	67.2	67.5	71.2	73.4	71.9	72.9	74.0
1980	82.4	86.0	86.8	85.7	77.9	74.8	78.2	81.5	81.9	80.8	82.8	82.3
1981	90.9	93.2	93.6	93.1	88.1	82.8	88.7	90.4	90.1	89.2	91.4	90.1
1982	96.5	97.0	97.4	96.9	96.0	92.6	96.4	96.3	96.1	95.8	96.8	95.6
1983	99.6	99.8	99.4	100.0	99.4	100.7	99.2	99.7	99.6	99.6	99.6	99.6
1984	103.9	103.2	103.2	103.1	104.6	106.7	104.4	104.0	104.3	104.6	103.7	103.9
1985	107.6	105.4	105.6	105.2	109.9	113.2	109.6	108.0	108.4	109.1	107.2	107.6
1986	109.6	104.4	109.0	101.7	115.4	121.9	114.6	109.8	112.6	113.5	108.8	109.6
1987	113.6	107.7	113.5	104.3	120.2	130.0	119.1	113.6	117.2	118.2	112.6	113.6
1988	118.3	111.5	118.2	107.7	125.7	138.3	124.3	118.3	122.3	123.4	117.0	118.3
1989	124.0	116.7	125.1	112.0	131.9	148.9	130.1	123.7	128.1	129.0	122.4	124.0
1990	130.7	122.8	132.4	117.4	139.2	162.7	136.8	130.3	134.7	135.5	128.8	130.7
1991	136.2	126.6	136.3	121.3	146.3	177.1	143.3	136.1	140.9	142.1	133.8	136.2
1992	140.3	129.1	137.9	124.2	152.0	190.5	148.4	140.8	145.4	147.3	137.5	140.3
1993	144.5	131.5	140.9	126.3	157.9	202.9	153.6	145.1	150.0	152.2	141.2	144.5
1994	148.2	133.8	144.3	127.9	163.1	213.4	158.4	149.0	154.1	156.5	144.7	148.2
1995	152.4	136.4	148.4	129.8	168.7	224.2	163.5	153.1	158.7	161.2	148.6	152.4
1996	156.9	139.9	153.3	132.6	174.1	232.4	168.7	157.5	163.1	165.6	152.8	156.9
1995: Jan	150.3	135.1	147.5	128.3	165.9	219.8	160.9	150.8	156.5	158.7	146.6	150.3
Feb	150.9	135.4	147.4	128.8	166.7	221.3	161.6	151.5	157.2	159.6	147.1	150.9
Mar	151.4	135.9	147.4	129.5	167.3	221.8	162.2	152.1	157.8	160.4	147.6	151.4
Apr	151.9	136.6	148.4	130.1	167.5	222.4	162.4	152.5	158.3	160.7	148.1	151.9
May	152.2	136.9	148.3	130.6	167.7	223.0	162.6	152.9	158.3	160.8	148.4	152.2
June	152.5	136.6	147.9	130.4	168.6	223.5	163.5	153.3	158.3	160.9	148.7	152.5
July	152.5	136.2	148.1	129.5	169.2	224.6	164.1	153.4	158.5	161.1	148.7	152.5
Aug	152.9	136.3	148.4	129.7	169.8	225.6	164.6	153.7	159.0	161.6	149.0	152.9
Sept	153.2	136.8	148.9	130.1	170.0	226.1	164.7	154.0	159.5	162.1	149.4	153.2
Oct	153.7	137.2	149.4	130.5	170.4	226.9	165.1	154.4	160.2	162.8	149.8	153.7
Nov	153.6	137.2	149.4	130.4	170.3	227.4	165.0	154.4	160.3	163.0	149.7	153.6
Dec	153.5	137.0	149.9	129.9	170.4	227.8	165.0	154.2	160.2	162.7	149.6	153.5
1996: Jan	154.4	137.8	151.0	130.6	171.3	229.3	165.9	155.0	161.0	163.4	150.4	154.4
Feb	154.9	138.0	150.8	131.0	172.2	230.3	166.8	155.7	161.6	164.2	150.9	154.9
Mar	155.7	139.2	151.6	132.4	172.6	230.7	167.2	156.5	162.3	164.9	151.7	155.7
Apr	156.3	140.2	152.3	133.5	172.7	231.1	167.3	157.0	162.5	165.0	152.3	156.3
May	156.6	140.4	152.0	134.0	173.1	231.6	167.7	157.4	162.5	165.1	152.6	156.6
June	156.7	139.9	152.6	133.0	173.9	231.9	168.5	157.5	162.7	165.2	152.7	156.7
July	157.0	139.5	153.2	132.0	174.8	232.9	169.4	157.7	163.1	165.5	153.0	157.0
Aug	157.3	139.5	153.7	131.7	175.3	233.4	169.9	157.9	163.4	165.8	153.2	157.3
Sept	157.8	140.3	154.6	132.5	175.6	233.6	170.2	158.4	164.0	166.4	153.8	157.8
Oct	158.3	141.0	155.4	133.2	175.8	234.2	170.4	158.8	164.7	167.0	154.2	158.3
Nov	158.6	141.5	155.9	133.7	175.9	234.9	170.4	159.0	164.9	167.2	154.5	158.6
Dec	158.6	141.4	156.3	133.3	176.1	235.0	170.6	159.0	164.8	167.0	154.5	158.6

¹ CPI-U-X1 is a rental equivalence approach to homeowners' costs for the consumer price index for years prior to 1983, the first year for which the official index (CPI-U) incorporates such a measure. CPI-U-X1 is rebased to the December 1982 value of the CPI-U (1982–84=100); thus it is identical with CPI-U data for December 1982 and all subsequent periods. Data prior to 1967 estimated by moving the series at the same rate as the CPI-U for each year.

Note.—See Note, Table B-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-61.—Changes in special consumer price indexes, 1958-96

(For all urban consumers; percent change)

Year or month	All items (CPI-U)		All items less food		All items less energy		All items less food and energy		All items less medical care	
	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year
1958.....	1.8	2.8	1.8	2.1	2.1	2.8	1.7	2.4	1.7	2.8
1959.....	1.7	.7	2.1	2.1	1.3	.7	2.0	2.0	1.4	1.0
1960.....	1.4	1.7	1.0	1.7	1.3	1.7	1.0	1.3	1.3	1.3
1961.....	.7	1.0	1.3	1.0	.7	1.0	1.3	1.3	.3	1.0
1962.....	1.3	1.0	1.0	1.0	1.3	1.3	1.3	1.3	1.3	1.0
1963.....	1.6	1.3	1.6	1.3	1.9	1.3	1.6	1.3	1.6	1.0
1964.....	1.0	1.3	1.0	1.3	1.3	1.6	1.2	1.6	1.0	1.3
1965.....	1.9	1.6	1.6	1.6	1.9	1.6	1.5	1.2	1.9	1.6
1966.....	3.5	2.9	3.5	2.2	3.4	3.1	3.3	2.4	3.4	3.1
1967.....	3.0	3.1	3.3	3.4	3.2	2.7	3.8	3.6	2.7	2.1
1968.....	4.7	4.2	5.0	4.5	4.9	4.4	5.1	4.6	4.7	4.2
1969.....	6.2	5.5	5.6	5.4	6.5	5.8	6.2	5.8	6.1	5.4
1970.....	5.6	5.7	6.6	6.0	5.4	6.1	6.6	6.3	5.2	5.9
1971.....	3.3	4.4	3.0	4.6	3.4	4.2	3.1	4.7	3.2	4.1
1972.....	3.4	3.2	2.9	2.9	3.5	3.3	3.0	3.0	3.4	3.2
1973.....	8.7	6.2	5.6	4.0	8.2	6.2	4.7	3.6	9.1	6.4
1974.....	12.3	11.0	12.2	9.8	11.7	9.8	11.1	8.3	12.2	11.2
1975.....	6.9	9.1	7.3	9.4	6.6	8.9	6.7	9.1	6.7	9.0
1976.....	4.9	5.8	6.1	6.7	4.8	5.6	6.1	6.5	4.5	5.3
1977.....	6.7	6.5	6.4	6.4	6.7	6.4	6.5	6.3	6.7	6.3
1978.....	9.0	7.6	8.3	7.2	9.1	7.8	8.5	7.4	9.1	7.6
1979.....	13.3	11.3	14.0	11.4	11.1	10.0	11.3	9.8	13.4	11.5
1980.....	12.5	13.5	13.0	14.5	11.7	11.6	12.2	12.4	12.5	13.6
1981.....	8.9	10.3	9.8	10.9	8.5	10.0	9.5	10.4	8.8	10.4
1982.....	3.8	6.2	4.1	6.5	4.2	6.7	4.5	7.4	3.6	5.9
1983.....	3.8	3.2	4.1	3.5	4.5	3.6	4.8	4.0	3.6	2.9
1984.....	3.9	4.3	3.9	4.3	4.4	4.7	4.7	5.0	3.9	4.1
1985.....	3.8	3.6	4.1	3.8	4.0	3.9	4.3	4.3	3.5	3.4
1986.....	1.1	1.9	.5	1.7	3.8	3.9	3.8	4.0	.7	1.5
1987.....	4.4	3.6	4.6	3.5	4.1	4.1	4.2	4.1	4.3	3.5
1988.....	4.4	4.1	4.2	4.1	4.7	4.4	4.7	4.4	4.2	3.9
1989.....	4.6	4.8	4.5	4.6	4.6	4.7	4.4	4.5	4.5	4.6
1990.....	6.1	5.4	6.3	5.3	5.2	5.2	5.2	5.0	5.9	5.2
1991.....	3.1	4.2	3.3	4.5	3.9	4.6	4.4	4.9	2.7	3.9
1992.....	2.9	3.0	3.2	3.5	3.0	3.2	3.3	3.7	2.7	2.8
1993.....	2.7	3.0	2.7	3.1	3.1	3.2	3.2	3.3	2.6	2.7
1994.....	2.7	2.6	2.6	2.7	2.6	2.7	2.6	2.8	2.5	2.5
1995.....	2.5	2.8	2.7	2.8	2.9	3.0	3.0	3.0	2.5	2.7
1996.....	3.3	3.0	3.1	2.9	2.9	2.8	2.6	2.7	3.3	2.8
Percent change from preceding period										
	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed
1995: Jan.....	0.4	0.3	0.4	0.3	0.5	0.3	0.5	0.3	0.4	0.2
Feb.....	.4	.2	.5	.3	.4	.3	.6	.3	.3	.2
Mar.....	.3	.3	.4	.3	.4	.3	.5	.4	.3	.3
Apr.....	.3	.3	.3	.3	.3	.3	.4	.3	.3	.3
May.....	.2	.3	.3	.3	0	.2	.1	.2	.2	.3
June.....	.2	.3	.3	.3	0	.3	.1	.2	.2	.2
July.....	0	.1	.1	.1	.1	.2	.1	.2	0	.1
Aug.....	.3	.2	.2	.2	.3	.3	.3	.2	.2	.1
Sept.....	.2	.1	.2	.1	.3	.3	.3	.2	.3	.1
Oct.....	.3	.3	.3	.3	.4	.3	.4	.3	.3	.3
Nov.....	-.1	.1	0	.1	.1	.1	.1	.1	-.1	.1
Dec.....	-.1	.2	-.1	.2	-.1	.1	-.2	.1	-.1	.2
1996: Jan.....	.6	.4	.5	.5	.5	.3	.4	.3	.5	.4
Feb.....	.3	.2	.5	.3	.4	.2	.5	.2	.3	.2
Mar.....	.5	.4	.5	.4	.4	.3	.4	.3	.5	.4
Apr.....	.4	.4	.3	.4	.1	.2	.1	.1	.4	.4
May.....	.2	.3	.3	.3	0	.2	.1	.2	.2	.3
June.....	.1	.1	.1	0	.1	.2	.1	.2	.1	.1
July.....	.2	.3	.1	.2	.2	.3	.2	.3	.2	.3
Aug.....	.2	.1	.1	.1	.2	.1	.2	.1	.1	.1
Sept.....	.3	.3	.3	.2	.4	.3	.4	.3	.4	.3
Oct.....	.3	.3	.3	.3	.4	.3	.4	.2	.3	.3
Nov.....	.2	.3	.3	.3	.1	.2	.1	.2	.2	.3
Dec.....	0	.3	0	.3	-.1	.1	-.1	.1	0	.2

¹ Changes from December to December are based on unadjusted indexes.

Note.—See Note, Table B-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-62.—Changes in consumer price indexes for commodities and services, 1929–96

(For all urban consumers: percent change)

Year	All items (CPI-U)		Commodities				Services				Medical care ²		Energy ³	
	Dec. to Dec. ¹	Year to year	Total		Food		Total		Medical care		Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year
			Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year				
1929	0.6	0			2.5	1.2								
1933	.8	-5.1			6.9	-2.8								
1939	0	-1.4	-0.7	-2.0	-2.5	-2.5	0	0	1.2	1.2	1.0	0		
1940	.7	.7	1.4	.7	2.5	1.7	.8	.8	0	0	0	1.0		
1941	9.9	5.0	13.3	6.7	15.7	9.2	2.4	.8	1.2	0	1.0	0		
1942	9.0	10.9	12.9	14.5	17.9	17.6	2.3	3.1	3.5	3.5	3.8	2.9		
1943	3.0	6.1	4.2	9.3	3.0	11.0	2.3	2.3	5.6	4.5	4.6	4.7		
1944	2.3	1.7	2.0	1.0	0	-1.2	2.2	2.2	3.2	4.3	2.6	3.6		
1945	2.2	2.3	2.9	3.0	3.5	2.4	.7	1.5	3.1	3.1	2.6	2.6		
1946	18.1	8.3	24.8	10.6	31.3	14.5	3.6	1.4	9.0	5.1	8.3	5.0		
1947	8.8	14.4	10.3	20.5	11.3	21.7	5.6	4.3	6.4	8.7	6.9	8.0		
1948	3.0	8.1	1.7	7.2	-8	8.3	5.9	6.1	6.9	7.1	5.8	6.7		
1949	-2.1	-1.2	-4.1	-2.7	-3.9	-4.2	3.7	5.1	1.6	3.3	1.4	2.8		
1950	5.9	1.3	7.8	.7	9.8	1.6	3.6	3.0	4.0	2.4	3.4	2.0		
1951	6.0	7.9	5.9	9.0	7.1	11.0	5.2	5.3	5.3	4.7	5.8	5.3		
1952	.8	1.9	-9	1.3	-1.0	1.8	4.4	4.5	5.8	6.7	4.3	5.0		
1953	.7	.8	-3	-3	-1.1	-1.4	4.2	4.3	3.4	3.5	3.5	3.6		
1954	-7	-7	-1.6	-9	-1.8	-4	2.0	3.1	2.6	3.4	2.3	2.9		
1955	.4	-4	-3	-9	-7	-1.4	2.0	2.0	3.2	2.6	3.3	2.2		
1956	3.0	1.5	2.6	1.0	2.9	.7	3.4	2.5	3.8	3.8	3.2	3.8		
1957	2.9	3.3	2.8	3.2	2.8	3.2	4.2	4.3	4.8	4.3	4.7	4.2		
1958	1.8	2.8	1.2	2.1	2.4	4.5	2.7	3.7	4.6	5.3	4.5	4.6	-0.9	0
1959	1.7	.7	.6	0	0	-1.7	3.9	3.1	4.9	4.5	3.8	4.4	4.7	1.9
1960	1.4	1.7	1.2	.9	3.1	1.0	2.5	3.4	3.7	4.3	3.2	3.7	1.3	2.3
1961	.7	1.0	0	.6	-7	1.3	2.1	1.7	3.5	3.6	3.1	2.7	-1.3	.4
1962	1.3	1.0	.9	.9	1.3	.7	1.6	2.0	2.9	3.5	2.2	2.6	2.2	4
1963	1.6	1.3	1.5	.9	2.0	1.6	2.4	2.0	2.8	2.9	2.5	2.6	-9	0
1964	1.0	1.3	.9	1.2	1.3	1.3	1.6	2.0	2.3	2.3	2.1	2.1	0	-4
1965	1.9	1.6	1.4	1.1	3.5	2.2	2.7	2.3	3.6	3.2	2.8	2.4	1.8	1.8
1966	3.5	2.9	2.5	2.6	4.0	5.0	4.8	3.8	8.3	5.3	6.7	4.4	1.7	1.7
1967	3.0	3.1	2.5	1.9	1.2	.9	4.3	4.3	8.0	8.8	6.3	7.2	1.7	2.1
1968	4.7	4.2	4.0	3.5	4.4	3.5	5.8	5.2	7.1	7.3	6.2	6.0	1.7	1.7
1969	6.2	5.5	5.4	4.7	7.0	5.1	7.7	6.9	7.3	8.2	6.2	6.7	2.9	2.5
1970	5.6	5.7	3.9	4.5	2.3	5.7	8.1	8.0	8.1	7.0	7.4	6.6	4.8	2.8
1971	3.3	4.4	2.8	3.6	4.3	3.1	4.1	3.7	5.4	7.4	4.6	6.2	3.1	3.9
1972	3.4	3.2	3.4	3.0	4.6	4.2	3.4	3.8	3.7	3.5	3.3	3.3	2.6	2.6
1973	8.7	6.2	10.4	7.4	20.3	14.5	6.2	4.4	6.0	4.5	5.3	4.0	17.0	8.1
1974	12.3	11.0	12.8	11.9	12.0	14.3	11.4	9.2	13.2	10.4	12.6	9.3	21.6	29.6
1975	6.9	9.1	6.2	8.8	6.6	8.5	8.2	9.6	10.3	12.6	9.8	12.0	11.4	10.5
1976	4.9	5.8	3.3	4.3	.5	3.0	7.2	8.3	10.8	10.1	10.0	9.5	7.1	7.1
1977	6.7	6.5	6.1	5.8	8.1	6.3	8.0	7.7	9.0	9.9	8.9	9.6	7.2	9.5
1978	9.0	7.6	8.8	7.2	11.8	9.9	9.3	8.6	9.3	8.5	8.8	8.4	7.9	6.3
1979	13.3	11.3	13.0	11.3	10.2	11.0	13.6	11.0	10.5	9.8	10.1	9.2	37.5	25.1
1980	12.5	13.5	11.0	12.3	10.2	8.6	14.2	15.4	10.1	11.3	9.9	11.0	18.0	30.9
1981	8.9	10.3	6.0	8.4	4.3	7.8	13.0	13.1	12.6	10.7	12.5	10.7	11.9	13.6
1982	3.8	6.2	3.6	4.1	3.1	4.1	4.3	9.0	11.2	11.8	11.0	11.6	1.3	1.5
1983	3.8	3.2	2.9	2.9	2.7	2.1	4.8	3.5	6.2	8.7	6.4	8.8	-5	.7
1984	3.9	4.3	2.7	3.4	3.8	3.8	5.4	5.2	5.8	6.0	6.1	6.2	.2	1.0
1985	3.8	3.6	2.5	2.1	2.6	2.3	5.1	5.1	6.8	6.1	6.8	6.3	1.8	.7
1986	1.1	1.9	-2.0	-9	3.8	3.2	4.5	5.0	7.9	7.7	7.7	7.5	-19.7	-13.2
1987	4.4	3.6	4.6	3.2	3.5	4.1	4.3	4.2	5.6	6.6	5.8	6.6	8.2	.5
1988	4.4	4.1	3.8	3.5	5.2	4.1	4.8	4.6	6.9	6.4	6.9	6.5	.5	.8
1989	4.6	4.8	4.1	4.7	5.6	5.8	5.1	4.9	8.6	7.7	8.5	7.7	5.1	5.6
1990	6.1	5.4	6.6	5.2	5.3	5.8	5.7	5.5	9.9	9.3	9.6	9.0	18.1	8.3
1991	3.1	4.2	1.2	3.1	1.9	2.9	4.6	5.1	8.0	8.9	7.9	8.7	-7.4	.4
1992	2.9	3.0	2.0	2.0	1.5	1.2	3.6	3.9	7.0	7.6	6.6	7.4	2.0	5
1993	2.7	3.0	1.5	1.9	2.9	2.2	3.8	3.9	5.9	6.5	5.4	5.9	-1.4	1.2
1994	2.7	2.6	2.3	1.7	2.9	2.4	2.9	3.3	5.4	5.2	4.9	4.8	2.2	.4
1995	2.5	2.8	1.4	1.9	2.1	2.8	3.5	3.4	4.4	5.1	3.9	4.5	-1.3	.6
1996	3.3	3.0	3.2	2.6	4.3	3.3	3.3	3.2	3.2	3.7	3.0	3.5	8.6	4.7

¹ Changes from December to December are based on unadjusted indexes.² Commodities and services.³ Household fuels—gas (piped), electricity, fuel oil, etc.—and motor fuel. Motor oil, coolant, etc. also included through 1982.

Note.—See Note, Table B-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-63.—*Producer price indexes by stage of processing, 1954-96*
[1982=100]

Year or month	Finished goods									Total finished consumer goods
	Total finished goods	Consumer foods			Finished goods excluding consumer foods				Capital equipment	
		Total	Crude	Processed	Total	Consumer goods				
					Total	Durable	Non-durable			
1954	30.4	34.2	37.5	34.0	31.1	39.8	26.7	26.7	31.7	
1955	30.5	33.4	39.1	32.7	31.3	40.2	26.8	27.4	31.5	
1956	31.3	33.3	39.1	32.7	32.1	41.6	27.3	29.5	32.0	
1957	32.5	34.4	38.5	34.1	32.9	42.8	27.9	31.3	32.9	
1958	33.2	36.5	41.0	36.1	32.9	43.4	27.8	32.1	33.6	
1959	33.1	34.8	37.3	34.7	33.3	43.9	28.2	32.7	33.3	
1960	33.4	35.5	39.8	35.2	33.5	43.8	28.4	32.8	33.6	
1961	33.4	35.4	38.0	35.3	33.4	43.6	28.4	32.9	33.6	
1962	33.5	35.7	38.4	35.6	33.4	43.4	28.4	33.0	33.7	
1963	33.4	35.3	37.8	35.2	33.4	43.1	28.5	33.1	33.5	
1964	33.5	35.4	38.9	35.2	33.3	43.3	28.4	33.4	33.6	
1965	34.1	36.8	39.0	36.8	33.6	43.2	28.8	33.8	34.2	
1966	35.2	39.2	41.5	39.2	34.1	43.4	29.3	34.6	35.4	
1967	35.6	38.5	39.6	38.8	35.0	44.1	30.0	35.8	35.6	
1968	36.6	40.0	42.5	40.0	35.9	45.1	30.6	37.0	36.5	
1969	38.0	42.4	45.9	42.3	36.9	45.9	31.5	38.3	37.9	
1970	39.3	43.8	46.0	43.9	38.2	47.2	32.5	40.1	39.1	
1971	40.5	44.5	45.8	44.7	39.6	48.9	33.5	41.7	40.2	
1972	41.8	46.9	48.0	47.2	40.4	50.0	34.1	42.8	41.5	
1973	45.6	56.5	63.6	55.8	42.0	50.9	36.1	44.2	46.0	
1974	52.6	64.4	71.6	63.9	48.8	55.5	44.0	50.5	53.1	
1975	58.2	69.8	71.7	70.3	54.7	53.2	48.9	58.2	58.2	
1976	60.8	69.6	76.7	69.0	58.1	56.5	52.4	62.1	60.4	
1977	64.7	73.3	79.5	72.7	62.2	60.6	56.8	66.1	64.3	
1978	69.8	79.9	85.8	79.4	66.7	64.9	60.0	71.3	69.4	
1979	77.6	87.3	92.3	86.8	74.6	73.5	69.3	77.5	77.5	
1980	88.0	92.4	93.9	92.3	86.7	87.1	85.1	85.8	88.6	
1981	96.1	97.8	104.4	97.2	95.6	96.1	95.8	94.6	96.6	
1982	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1983	101.6	101.0	102.4	100.9	101.8	101.2	102.8	100.5	102.8	
1984	103.7	105.4	111.4	104.9	103.2	102.2	104.5	101.1	105.2	
1985	104.7	104.6	102.9	104.8	104.6	103.3	106.5	101.7	107.5	
1986	103.2	107.3	105.6	107.4	101.9	98.5	108.9	93.3	109.7	
1987	105.4	109.5	107.1	109.6	104.0	100.7	111.5	94.9	111.7	
1988	108.0	112.6	109.8	112.7	106.5	103.1	113.8	97.3	114.3	
1989	113.6	118.7	119.6	118.6	111.8	108.9	117.6	103.8	118.8	
1990	119.2	124.4	123.0	124.4	117.4	115.3	120.4	111.5	122.9	
1991	121.7	124.1	119.3	124.4	120.9	118.7	123.9	115.0	126.7	
1992	123.2	123.3	107.6	124.4	123.1	120.8	125.7	117.3	129.1	
1993	124.7	125.7	114.4	126.5	124.4	121.7	128.0	117.6	131.4	
1994	125.5	126.8	111.3	127.9	125.1	121.6	130.9	116.2	134.1	
1995	127.9	129.0	118.8	129.8	127.5	124.0	132.7	118.8	136.7	
1996	131.3	133.5	128.9	133.8	130.5	127.6	134.2	123.2	138.3	
1995: Jan	126.6	127.9	120.1	128.5	126.2	122.4	132.6	116.7	135.9	
Feb	126.9	128.4	117.2	129.2	126.4	122.6	132.7	116.9	136.1	
Mar	127.1	128.7	118.6	129.4	126.6	122.9	132.4	117.3	136.2	
Apr	127.6	128.7	130.8	128.5	127.2	123.6	132.4	118.4	136.4	
May	128.1	128.0	122.7	128.4	128.0	124.7	132.3	120.1	136.5	
June	128.2	127.4	111.0	128.6	128.3	125.1	132.0	120.8	136.4	
July	128.2	128.5	110.2	129.8	128.0	124.7	132.1	120.1	136.6	
Aug	128.1	128.8	108.2	130.3	127.8	124.4	131.9	119.8	136.6	
Sept	127.9	130.1	123.3	130.6	127.2	123.9	130.0	119.9	135.7	
Oct	128.7	129.9	113.0	131.1	128.3	124.5	134.1	119.0	138.0	
Nov	128.7	131.1	126.2	131.4	127.9	123.9	134.7	117.8	138.3	
Dec	129.1	131.0	124.2	131.5	128.4	124.6	134.7	118.9	138.1	
1996: Jan	129.4	130.7	125.0	131.1	129.0	125.4	134.2	120.1	138.3	
Feb	129.4	130.7	121.9	131.3	128.9	125.3	134.3	119.9	138.4	
Mar	130.1	132.0	145.3	131.0	129.5	126.1	134.3	121.2	138.3	
Apr	130.6	131.2	131.7	131.1	130.4	127.4	134.0	123.1	138.3	
May	131.1	131.5	117.3	132.5	130.9	128.2	134.2	124.1	138.2	
June	131.7	133.6	128.8	133.9	131.0	128.3	134.4	124.2	138.2	
July	131.5	133.9	123.7	134.6	130.8	128.0	133.8	124.0	138.1	
Aug ¹	131.9	135.3	121.5	136.3	130.9	128.1	133.7	124.2	138.2	
Sept	131.6	135.6	127.4	136.1	130.3	127.8	132.4	124.2	137.2	
Oct	132.5	136.4	135.7	136.4	131.3	128.6	135.1	124.2	138.6	
Nov	132.5	135.9	135.1	135.9	131.4	128.7	135.1	124.5	138.7	
Dec	132.7	135.5	133.8	135.5	131.8	129.2	135.0	125.1	138.8	

¹ Data have been revised through August 1996 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

See next page for continuation of table.

TABLE B-63.—*Producer price indexes by stage of processing, 1954-96—Continued*
[1982=100]

Year or month	Intermediate materials, supplies, and components							Crude materials for further processing					
	Total	Foods and feeds ²	Other	Materials and components		Processed fuels and lubricants	Con-tainers	Supplies	Total	Food-stuffs and feed-stuffs	Other		
				For manufac-turing	For construc-tion						Total	Fuel	Other
1954.....	27.9	.....	27.2	29.8	29.1	15.8	28.5	31.7	31.6	42.3	.....	8.9	26.1
1955.....	28.4	.....	28.0	30.5	30.3	15.8	28.9	31.2	30.4	38.4	.....	8.9	27.5
1956.....	29.6	.....	29.3	32.0	31.8	16.3	31.0	32.0	30.6	37.6	.....	9.5	28.6
1957.....	30.3	.....	30.1	32.7	32.0	17.2	32.4	32.3	31.2	39.2	.....	10.1	28.2
1958.....	30.4	.....	30.1	32.8	32.0	16.2	33.2	33.1	31.9	41.6	.....	10.2	27.1
1959.....	30.8	.....	30.5	33.3	32.9	16.2	33.0	33.5	31.1	38.8	.....	10.4	28.1
1960.....	30.8	.....	30.7	33.3	32.7	16.6	33.4	33.3	30.4	38.4	.....	10.5	26.9
1961.....	30.6	.....	30.3	32.9	32.2	16.8	33.2	33.7	30.2	37.9	.....	10.5	27.2
1962.....	30.6	.....	30.2	32.7	32.1	16.7	33.6	34.5	30.5	38.6	.....	10.4	27.1
1963.....	30.7	.....	30.1	32.7	32.2	16.6	33.2	35.0	29.9	37.5	.....	10.5	26.7
1964.....	30.8	.....	30.3	33.1	32.5	16.2	32.9	34.7	29.6	36.6	.....	10.5	27.2
1965.....	31.2	.....	30.7	33.6	32.8	16.5	33.5	35.0	31.1	39.2	.....	10.6	27.7
1966.....	32.0	.....	31.3	34.3	33.6	16.8	34.5	36.5	33.1	42.7	.....	10.9	28.3
1967.....	32.2	41.8	31.7	34.5	34.0	16.9	35.0	36.8	31.3	40.3	21.1	11.3	26.5
1968.....	33.0	41.5	32.5	35.3	35.7	16.5	35.9	37.1	31.8	40.9	21.6	11.5	27.1
1969.....	34.1	42.9	33.6	36.5	37.7	16.6	37.2	37.8	33.9	44.1	22.5	12.0	28.4
1970.....	35.4	45.6	34.8	38.0	38.3	17.7	39.0	39.7	35.2	45.2	23.8	13.8	29.1
1971.....	36.8	46.7	36.2	38.9	40.8	19.5	40.8	40.8	36.0	46.1	24.7	15.7	29.4
1972.....	38.2	49.5	37.7	40.4	43.0	20.1	42.7	42.5	39.9	51.5	27.0	16.8	32.3
1973.....	42.4	70.3	40.6	44.1	46.5	22.2	45.2	51.7	54.5	72.6	34.3	18.6	42.9
1974.....	52.5	83.6	50.5	56.0	55.0	33.6	53.3	56.8	61.4	76.4	44.1	24.8	54.5
1975.....	58.0	81.6	56.6	61.7	60.1	39.4	60.0	61.8	61.6	77.4	43.7	30.6	50.0
1976.....	60.9	77.4	60.0	64.0	64.1	42.3	63.1	65.8	63.4	76.8	48.2	34.5	54.9
1977.....	64.9	79.6	64.1	67.4	69.3	47.7	65.9	69.3	65.5	77.5	51.7	42.0	56.3
1978.....	69.5	84.8	68.6	72.0	76.5	49.9	71.0	72.9	73.4	87.3	57.5	48.2	61.9
1979.....	78.4	94.5	77.4	80.9	84.2	61.6	79.4	80.2	85.9	100.0	69.6	57.3	75.5
1980.....	90.3	105.5	89.4	91.7	91.3	85.0	89.1	89.9	95.3	104.6	84.6	69.4	91.8
1981.....	98.6	104.6	98.2	98.7	97.9	100.6	96.7	96.9	103.0	103.9	101.8	84.8	109.8
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983.....	100.6	103.6	100.5	101.2	102.8	95.4	100.4	101.8	101.3	101.8	100.7	105.1	98.8
1984.....	103.1	105.7	103.0	104.1	105.6	95.7	105.9	104.1	103.5	104.7	102.2	105.1	101.0
1985.....	102.7	97.3	103.0	103.3	107.3	92.8	109.0	104.4	95.8	94.8	96.9	102.7	94.3
1986.....	99.1	96.2	99.3	102.2	108.1	72.7	110.3	105.6	87.7	93.2	81.6	92.2	76.0
1987.....	101.5	99.2	101.7	105.3	109.8	73.3	114.5	107.7	93.7	96.2	87.9	84.1	88.5
1988.....	107.1	109.5	106.9	113.2	116.1	71.2	120.1	113.7	96.0	106.1	85.5	82.1	85.9
1989.....	112.0	113.8	111.9	118.1	121.3	76.4	125.4	118.1	103.1	111.2	93.4	85.3	95.8
1990.....	114.5	113.3	114.5	118.7	122.9	85.9	127.7	119.4	108.9	113.1	101.5	84.8	107.3
1991.....	114.4	111.1	114.6	118.1	124.5	85.3	128.1	121.4	101.2	105.5	94.6	82.9	97.5
1992.....	114.7	110.7	114.9	117.9	126.5	84.5	127.7	122.7	100.4	105.1	93.5	84.0	94.2
1993.....	116.2	112.7	116.4	118.9	132.0	84.7	126.4	125.0	102.4	108.4	94.7	87.1	94.1
1994.....	118.5	114.8	118.7	122.1	136.6	83.1	129.7	127.0	101.8	106.5	94.8	82.4	97.0
1995.....	124.9	114.8	125.5	130.4	142.1	84.2	148.8	132.1	102.7	105.8	96.8	72.1	105.8
1996.....	125.7	128.4	125.6	128.6	143.5	89.9	141.2	135.9	113.5	121.5	104.0	91.3	105.7
1995: Jan.....	122.5	111.8	123.0	128.1	140.5	82.3	139.9	129.5	101.5	102.2	97.2	77.1	103.6
Feb.....	123.4	111.8	124.0	129.3	141.0	82.5	144.6	130.0	102.6	104.1	97.7	72.3	107.0
Mar.....	124.0	112.6	124.5	129.9	141.7	82.7	145.9	130.6	102.3	103.2	97.8	71.0	107.9
Apr.....	124.7	111.7	125.4	130.7	142.2	83.5	146.9	131.2	103.6	101.8	100.7	71.9	111.8
May.....	125.3	110.7	126.0	130.9	142.2	85.4	149.0	131.4	102.8	99.6	100.9	72.6	111.6
June.....	125.8	111.6	126.6	131.0	142.0	87.4	151.4	131.9	103.4	102.1	100.1	74.1	109.7
July.....	126.0	113.6	126.6	131.3	142.6	86.3	152.0	132.4	102.1	104.6	96.6	72.9	105.1
Aug.....	126.0	114.8	126.6	131.3	142.9	86.0	152.0	132.7	100.5	104.8	93.8	66.5	104.4
Sept.....	125.9	115.9	126.4	131.2	143.1	85.3	151.7	133.1	102.5	108.8	94.5	67.4	104.9
Oct.....	125.4	118.7	125.8	130.9	142.7	83.4	151.3	133.6	101.7	109.6	92.8	69.7	101.1
Nov.....	125.1	121.2	125.3	130.5	142.3	82.3	151.1	134.3	103.8	114.2	93.2	72.5	100.1
Dec.....	125.1	123.0	125.2	130.0	142.1	83.2	150.4	134.7	106.0	114.7	96.4	77.6	102.0
1996: Jan.....	125.2	123.0	125.4	129.5	141.9	85.2	148.2	135.3	108.8	114.7	100.8	86.1	103.9
Feb.....	124.7	123.0	124.8	129.0	142.0	84.0	146.1	135.3	111.1	115.0	104.4	97.1	102.8
Mar.....	124.9	123.4	125.0	128.6	142.2	85.8	144.6	135.4	110.0	116.2	102.0	88.2	104.4
Apr.....	125.4	125.3	125.4	128.3	142.5	89.3	143.0	135.7	114.4	119.6	106.7	93.9	108.3
May.....	126.2	130.3	126.0	128.8	143.5	91.4	141.6	136.2	115.9	127.7	103.8	90.1	106.1
June.....	126.2	131.2	125.9	128.8	144.0	91.3	140.1	136.1	113.3	129.0	98.7	82.3	102.9
July.....	125.9	131.9	125.6	128.3	143.7	91.1	139.6	136.4	115.6	130.9	101.2	89.2	102.6
Aug.....	126.1	132.7	125.7	128.3	144.1	91.9	138.4	136.4	116.0	129.5	102.8	90.2	104.6
Sept.....	126.5	133.8	126.1	128.6	144.7	93.0	138.4	136.7	113.0	124.7	101.1	81.6	107.0
Oct.....	126.0	130.7	125.8	128.3	144.2	92.2	137.9	135.9	111.3	119.4	101.9	79.4	109.4
Nov.....	125.9	127.7	125.8	128.3	144.8	91.6	138.2	135.5	113.6	117.9	106.6	95.1	107.5
Dec.....	126.1	127.6	126.1	128.5	144.8	92.5	138.3	135.5	118.9	113.7	118.0	121.9	109.2

² Intermediate materials for food manufacturing and feeds.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-64.—*Producer price indexes by stage of processing, special groups, 1974-96*
[1982=100]

Year or month	Finished goods					Intermediate materials, supplies, and components				Crude materials for further processing				
	Total	Foods	Energy	Excluding foods and energy		Total	Foods and feeds ¹	Energy	Other	Total	Food-stuffs and feed-stuffs	Energy	Other	
				Total	Capital equipment									Consumer goods excluding foods and energy
1974	52.6	64.4	26.2	53.6	50.5	55.5	52.5	83.6	33.1	54.0	61.4	76.4	27.8	83.3
1975	58.2	69.8	30.7	59.7	58.2	60.6	58.0	81.6	38.7	60.2	61.6	77.4	33.3	69.3
1976	60.8	69.6	34.3	63.1	62.1	63.7	60.9	77.4	41.5	63.8	63.4	76.8	35.3	80.2
1977	64.7	73.3	39.7	66.9	66.1	67.3	64.9	79.6	46.8	67.6	65.5	77.5	40.4	79.8
1978	69.8	79.9	42.3	71.9	71.3	72.2	69.5	84.8	49.1	72.5	73.4	87.3	45.2	87.8
1979	77.6	87.3	57.1	78.3	77.5	78.8	78.4	94.5	61.1	80.7	85.9	100.0	54.9	106.2
1980	88.0	92.4	85.2	87.1	85.8	87.8	90.3	105.5	84.9	90.3	95.3	104.6	73.1	113.1
1981	96.1	97.8	101.5	94.6	94.6	94.6	98.6	104.6	100.5	97.7	103.0	103.9	97.7	111.7
1982	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983	101.6	101.0	95.2	103.0	102.8	103.1	100.6	103.6	95.3	101.6	101.3	101.8	98.7	105.3
1984	103.7	105.4	91.2	105.5	105.2	105.7	103.1	105.7	95.5	104.7	103.5	104.7	98.0	111.7
1985	104.7	104.6	87.6	108.1	107.5	108.4	102.7	97.3	92.6	105.2	95.8	94.8	93.3	104.9
1986	103.2	107.3	63.0	110.6	109.7	111.1	99.1	96.2	72.6	104.9	87.7	93.2	71.8	103.1
1987	105.4	109.5	61.8	113.3	111.7	114.2	101.5	99.2	73.0	107.8	93.7	96.2	75.0	115.7
1988	108.0	112.6	59.8	117.0	114.3	118.5	107.1	109.5	70.9	115.2	96.0	106.1	67.7	133.0
1989	113.6	118.7	65.7	122.1	118.8	124.0	112.0	113.8	76.1	120.2	103.1	111.2	75.9	137.9
1990	119.2	124.4	75.0	126.6	122.9	128.8	114.5	113.3	85.5	120.9	108.9	113.1	85.9	136.3
1991	121.7	124.1	78.1	131.1	126.7	133.7	114.4	111.1	85.1	121.4	101.2	105.5	80.4	128.2
1992	123.2	123.3	77.8	134.2	129.1	137.3	114.7	110.7	84.3	122.0	100.4	105.1	78.8	128.4
1993	124.7	125.7	78.0	135.8	131.4	138.5	116.2	112.7	84.6	123.8	102.4	108.4	76.7	140.2
1994	125.5	126.8	77.0	137.1	134.1	139.0	118.5	114.8	83.0	127.1	101.8	106.5	72.1	156.2
1995	127.9	129.0	78.1	140.0	136.7	141.9	124.9	114.8	84.1	135.2	102.7	105.8	69.4	173.6
1996	131.3	133.5	83.1	142.0	138.3	144.3	125.7	128.4	89.7	134.0	113.5	121.5	84.4	155.8
1995: Jan	126.6	127.9	76.6	138.7	135.9	140.5	122.5	111.8	82.2	132.6	101.5	102.2	69.8	174.1
Feb	126.9	128.4	76.6	139.0	136.1	140.8	123.4	111.8	82.4	133.8	102.6	104.1	69.6	177.0
Mar	127.1	128.7	76.8	139.2	136.2	141.1	124.0	112.6	82.6	134.4	102.3	103.2	69.1	179.1
Apr	127.6	128.7	78.2	139.4	136.4	141.3	124.7	111.7	83.5	135.2	103.6	101.8	72.0	181.4
May	128.1	128.0	80.4	139.7	136.5	141.7	125.3	110.7	85.2	135.6	102.8	99.6	72.4	180.5
June	128.2	127.4	81.4	139.7	136.4	141.7	125.8	111.6	87.3	135.7	103.4	102.1	71.5	180.6
July	128.2	128.5	79.9	139.9	136.6	142.0	126.0	113.6	86.2	136.1	102.1	104.6	68.2	177.0
Aug	128.1	128.8	79.4	139.8	136.6	141.9	126.0	114.8	85.9	136.1	100.5	104.8	65.6	174.0
Sept	127.9	130.1	79.0	139.1	135.7	141.3	125.9	115.9	85.2	136.1	102.5	108.8	67.4	170.7
Oct	128.7	129.9	77.2	141.3	138.0	143.4	125.4	118.7	83.3	135.8	101.7	109.6	66.9	165.5
Nov	128.7	131.1	75.2	141.6	138.3	143.7	125.1	121.2	82.2	135.4	103.8	114.2	68.3	162.2
Dec	129.1	131.0	76.7	141.7	138.1	143.9	125.1	123.0	83.1	135.1	106.0	114.7	72.5	161.4
1996: Jan	129.4	130.7	78.5	141.8	138.3	143.9	125.2	123.0	85.0	134.8	108.8	114.7	78.1	162.1
Feb	129.4	130.7	77.8	141.9	138.4	144.1	124.7	123.0	83.8	134.4	111.1	115.0	82.7	162.3
Mar	130.1	132.0	80.1	141.8	138.3	144.0	124.9	123.4	85.7	134.1	110.0	116.2	80.6	159.2
Apr	130.6	131.2	83.3	141.7	138.3	143.8	125.4	125.3	89.1	133.9	114.4	119.6	87.3	157.6
May	131.1	131.5	84.6	142.0	138.2	144.3	126.2	130.3	91.2	134.1	115.9	127.7	83.3	158.1
June	131.7	133.6	84.7	142.0	138.2	144.4	126.2	131.2	91.1	134.0	113.3	129.0	77.6	155.3
July	131.5	133.9	84.2	141.9	138.1	144.3	125.9	131.9	90.9	133.6	115.6	130.9	81.8	152.4
Aug ²	131.9	135.3	84.6	141.9	138.2	144.2	126.1	132.7	91.7	133.6	116.0	129.5	83.8	152.9
Sept	131.6	135.6	84.6	141.1	137.2	143.5	126.5	133.8	92.8	133.9	113.0	124.7	81.5	153.1
Oct	132.5	136.4	84.5	142.5	138.6	144.9	126.0	130.7	91.9	133.6	111.3	119.4	82.7	152.6
Nov	132.5	135.9	84.9	142.5	138.7	144.9	125.9	127.7	91.4	133.8	113.6	117.9	89.1	151.6
Dec	132.7	135.5	85.9	142.6	138.8	144.9	126.1	127.6	92.1	133.9	118.9	113.7	103.8	152.4

¹ Intermediate materials for food manufacturing and feeds.

² Data have been revised through August 1996 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-65.—*Producer price indexes for major commodity groups, 1954-96*

[1982=100]

Year or month	Farm products and processed foods and feeds			Industrial commodities				
	Total	Farm products	Processed foods and feeds	Total	Textile products and apparel	Hides, skins, leather, and related products	Fuels and related products and power ¹	Chemicals and allied products ¹
1954	38.5	43.2	35.4	27.2	48.2	29.5	13.2	33.8
1955	36.6	40.5	33.8	27.8	48.2	29.4	13.2	33.7
1956	36.4	40.0	33.8	29.1	48.2	31.2	13.6	33.9
1957	37.7	41.1	34.8	29.9	48.3	31.2	14.3	34.6
1958	39.4	42.9	36.5	30.0	47.4	31.6	13.7	34.9
1959	37.6	40.2	35.6	30.5	48.1	35.9	13.7	34.8
1960	37.7	40.1	35.6	30.5	48.6	34.6	13.9	34.8
1961	37.7	39.7	36.2	30.4	47.8	34.9	14.0	34.5
1962	38.1	40.4	36.5	30.4	48.2	35.3	14.0	33.9
1963	37.7	39.6	36.8	30.3	48.2	34.3	13.9	33.5
1964	37.5	39.0	36.7	30.5	48.5	34.4	13.5	33.6
1965	39.0	40.7	38.0	30.9	48.8	35.9	13.8	33.9
1966	41.6	43.7	40.2	31.5	48.9	39.4	14.1	34.0
1967	40.2	41.3	39.8	32.0	48.9	38.1	14.4	34.2
1968	41.1	42.3	40.6	32.8	50.7	39.3	14.3	34.1
1969	43.4	45.0	42.7	33.9	51.8	41.5	14.6	34.2
1970	44.9	45.8	44.6	35.2	52.4	42.0	15.3	35.0
1971	45.8	46.6	45.5	36.5	53.3	43.4	16.6	35.6
1972	49.2	51.6	48.0	37.8	55.5	50.0	17.1	35.6
1973	63.9	72.7	58.9	40.3	60.5	54.5	19.4	37.6
1974	71.3	77.4	68.0	45.2	68.0	55.2	30.1	50.2
1975	74.0	77.0	72.6	54.9	67.4	56.5	35.4	62.0
1976	73.6	78.8	70.8	58.4	72.4	63.9	38.3	64.0
1977	75.9	79.4	74.0	62.5	75.3	68.3	43.6	65.9
1978	83.0	87.7	80.6	67.0	78.1	76.1	46.5	68.0
1979	92.3	99.6	88.5	75.7	82.5	96.1	58.9	76.0
1980	98.3	102.9	95.9	88.0	89.7	94.7	82.8	89.0
1981	101.1	105.2	98.9	97.4	97.6	99.3	100.2	98.4
1982	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983	102.0	102.4	101.8	101.1	100.3	103.2	95.9	100.3
1984	105.5	105.5	105.4	103.3	102.7	109.0	94.8	102.9
1985	100.7	95.1	103.5	103.7	102.9	108.9	91.4	103.7
1986	101.2	92.9	105.4	100.0	103.2	113.0	69.8	102.6
1987	103.7	95.5	107.9	102.6	105.1	120.4	70.2	106.4
1988	110.0	104.9	112.7	106.3	109.2	131.4	66.7	116.3
1989	115.4	110.9	117.8	111.6	112.3	136.3	72.9	123.0
1990	118.6	112.2	121.9	115.8	115.0	141.7	82.3	123.6
1991	116.4	105.7	121.9	116.5	116.3	138.9	81.2	125.6
1992	115.9	103.6	122.1	117.4	117.8	140.4	80.4	125.9
1993	118.4	107.1	124.0	119.0	118.0	143.7	80.0	128.2
1994	119.1	106.3	125.5	120.7	118.3	148.5	77.8	132.1
1995	120.5	107.4	127.0	125.5	120.8	153.7	78.0	142.5
1996	129.7	122.3	133.4	127.2	122.4	150.3	85.6	142.1
1995: Jan	118.0	103.6	125.2	123.7	119.4	154.1	76.8	140.4
Feb	118.9	104.9	125.9	124.4	119.9	155.2	76.8	141.8
Mar	119.2	105.1	126.2	124.7	120.1	156.2	76.8	142.5
Apr	118.7	104.8	125.6	125.6	120.4	156.1	78.5	144.1
May	117.5	102.6	125.0	126.3	120.8	157.8	80.0	144.4
June	118.3	104.2	125.3	126.6	120.8	155.0	81.0	143.8
July	119.9	106.2	126.7	126.2	121.0	154.9	79.2	143.6
Aug	120.0	105.1	127.5	126.0	121.1	153.2	78.3	142.9
Sept	122.1	110.7	127.8	125.8	121.5	152.0	78.3	142.6
Oct	122.7	110.2	128.9	125.7	121.6	150.6	76.8	141.8
Nov	125.2	115.4	130.0	125.4	121.3	149.5	75.9	141.0
Dec	125.6	116.5	130.2	125.8	121.3	149.5	77.9	140.7
1996: Jan	125.5	116.4	130.0	126.4	121.8	149.0	80.6	140.8
Feb	125.8	116.6	130.3	126.3	121.9	149.3	80.9	140.9
Mar	126.7	119.5	130.3	126.4	122.0	149.7	82.0	141.1
Apr	127.9	121.7	130.9	127.3	122.0	148.4	86.2	141.4
May	131.2	128.1	132.7	127.5	122.3	149.2	86.6	142.2
June	132.5	129.6	134.0	127.1	122.3	149.2	85.2	142.2
July	133.2	129.9	134.8	127.0	122.6	149.4	85.9	142.0
Aug ²	133.6	128.6	136.1	127.3	122.5	150.3	86.8	142.5
Sept	132.4	124.8	136.2	127.2	123.0	150.4	86.7	142.7
Oct	130.6	119.8	135.9	127.4	122.9	152.0	86.7	142.9
Nov	129.3	118.0	134.9	127.8	122.7	153.6	88.1	143.2
Dec	128.0	114.7	134.6	128.9	122.8	153.7	92.0	143.6

¹ Prices for some items in this grouping are lagged and refer to 1 month earlier than the index month.² Data have been revised through August 1996 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

See next page for continuation of table.

TABLE B-65.—*Producer price indexes for major commodity groups, 1954-96—Continued*
[1982=100]

Year or month	Industrial commodities—Continued								Transportation equipment		Miscellaneous products
	Rubber and plastic products	Lumber and wood products	Pulp, paper, and allied products	Metals and metal products	Machinery and equipment	Furniture and household durables	Non-metallic mineral products				
								Total	Motor vehicles and equipment		
1954	37.5	32.5	29.6	25.5	26.3	44.9	26.6	.....	33.4	31.3	
1955	42.4	34.1	30.4	27.2	27.2	45.1	27.3	.....	34.3	31.7	
1956	43.0	34.6	32.4	29.6	29.3	46.3	28.5	.....	36.3	31.7	
1957	42.8	32.8	33.0	30.2	31.4	47.5	28.6	.....	37.9	32.6	
1958	42.8	32.5	33.4	30.0	32.1	47.9	29.9	.....	39.0	33.3	
1959	42.6	34.7	33.7	30.6	32.8	48.0	30.3	.....	39.9	33.4	
1960	42.7	33.5	34.0	30.6	33.0	47.8	30.4	.....	39.3	33.6	
1961	41.1	32.0	33.0	30.5	33.0	47.5	30.5	.....	39.2	33.7	
1962	39.9	32.2	33.4	30.2	33.0	47.2	30.5	.....	39.2	33.9	
1963	40.1	32.8	33.1	30.3	33.1	46.9	30.3	.....	38.9	34.2	
1964	39.6	33.5	33.0	31.1	33.3	47.1	30.4	.....	39.1	34.4	
1965	39.7	33.7	33.3	32.0	33.7	46.8	30.4	.....	39.2	34.7	
1966	40.5	35.2	34.2	32.8	34.7	47.4	30.7	.....	39.2	35.3	
1967	41.4	35.1	34.6	33.2	35.9	48.3	31.2	.....	39.8	36.2	
1968	42.8	39.8	35.0	34.0	37.0	49.7	32.4	.....	40.9	37.0	
1969	43.6	44.0	36.0	36.0	38.2	50.7	33.6	40.4	41.7	38.1	
1970	44.9	39.9	37.5	38.7	40.0	51.9	35.3	41.9	43.3	39.8	
1971	45.2	44.7	38.1	39.4	41.4	53.1	38.2	44.2	45.7	40.8	
1972	45.3	50.7	39.3	40.9	42.3	53.8	39.4	45.5	47.0	41.5	
1973	46.6	62.2	42.3	44.0	43.7	55.7	40.7	46.1	47.4	43.3	
1974	56.4	64.5	52.5	57.0	50.0	61.8	47.8	50.3	51.4	48.1	
1975	62.2	62.1	59.0	61.5	57.9	67.5	54.4	56.7	57.6	53.4	
1976	66.0	72.2	62.1	65.0	61.3	70.3	58.2	60.5	61.2	55.6	
1977	69.4	83.0	64.6	69.3	65.2	73.2	62.6	64.6	65.2	59.4	
1978	72.4	96.9	67.7	75.3	70.3	77.5	69.6	69.5	70.0	66.7	
1979	80.5	105.5	75.9	86.0	76.7	82.8	77.6	75.3	75.8	75.5	
1980	90.1	101.5	86.3	95.0	86.0	90.7	88.4	82.9	83.1	93.6	
1981	96.4	102.8	94.8	99.6	94.4	95.9	96.7	94.3	94.6	96.1	
1982	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1983	100.8	107.9	103.3	101.8	102.7	103.4	101.6	102.8	102.2	104.8	
1984	102.3	108.0	110.3	104.8	105.1	105.7	105.4	105.2	104.1	107.0	
1985	101.9	106.6	113.3	104.4	107.2	107.1	108.6	107.9	106.4	109.4	
1986	101.9	107.2	116.1	103.2	108.8	108.2	110.0	110.5	109.1	111.6	
1987	103.0	112.8	121.8	107.1	110.4	109.9	110.0	112.5	111.7	114.9	
1988	109.3	118.9	130.4	118.7	113.2	113.1	111.2	114.3	113.1	120.2	
1989	112.6	126.7	137.8	124.1	117.4	116.9	112.6	117.7	116.2	126.5	
1990	113.6	129.7	141.2	122.9	120.7	119.2	114.7	121.5	118.2	134.2	
1991	115.1	132.1	142.9	120.2	123.0	121.2	117.2	126.4	122.1	140.8	
1992	115.1	146.6	145.2	119.2	123.4	122.2	117.3	130.4	124.9	145.3	
1993	116.0	174.0	147.3	119.2	124.0	123.7	120.0	133.7	128.0	145.4	
1994	117.6	180.0	152.5	124.8	125.1	126.1	124.2	137.2	131.4	141.9	
1995	124.3	178.1	172.2	134.5	126.6	128.2	129.0	139.7	133.0	145.4	
1996	123.8	176.1	168.6	131.0	126.5	130.3	131.0	141.7	134.1	147.7	
1995: Jan	122.1	179.6	163.2	133.4	125.9	127.2	126.9	139.6	133.4	143.0	
Feb	122.7	179.5	165.9	134.6	126.2	127.5	127.5	139.6	133.3	143.6	
Mar	123.4	180.6	168.1	134.7	126.2	127.5	128.2	139.4	133.1	143.8	
Apr	124.1	180.4	170.6	135.2	126.4	127.8	129.3	139.3	132.9	144.3	
May	124.7	179.7	172.7	134.7	126.5	128.0	129.4	139.3	132.7	145.2	
June	125.1	178.0	174.5	134.8	126.5	128.1	129.3	139.0	132.2	145.3	
July	125.2	178.2	175.4	135.2	126.6	128.2	129.3	139.0	132.2	145.7	
Aug	125.3	177.8	175.6	135.5	126.5	128.4	129.4	138.9	131.9	146.6	
Sept	125.3	178.9	175.4	135.0	126.7	128.5	129.6	137.1	129.1	146.6	
Oct	125.1	177.2	175.4	134.1	127.0	128.9	129.5	141.1	134.8	147.0	
Nov	124.7	174.2	175.2	133.7	127.2	129.3	129.8	141.7	135.5	147.0	
Dec	124.3	173.5	174.7	133.4	127.0	129.3	129.7	141.7	135.4	146.9	
1996: Jan	123.9	172.9	174.1	132.8	127.3	129.6	130.0	141.7	134.5	147.7	
Feb	123.7	173.0	173.2	131.8	127.3	129.9	130.2	141.7	134.5	146.6	
Mar	123.6	172.8	171.1	131.8	127.0	129.9	130.2	141.8	134.5	146.4	
Apr	123.4	171.9	169.2	132.0	126.6	130.0	130.5	141.6	134.1	146.4	
May	123.7	175.8	168.0	132.4	126.4	130.3	130.8	141.6	134.1	147.8	
June	123.8	176.8	167.5	131.9	126.2	130.2	130.9	141.7	134.2	147.8	
July	123.9	175.0	167.0	130.4	126.3	130.6	131.2	141.3	133.5	148.3	
Aug ²	124.2	177.0	166.6	130.0	126.4	130.5	131.2	141.4	133.3	148.1	
Sept	124.2	180.1	166.8	130.1	126.3	130.6	131.7	139.7	131.0	148.2	
Oct	123.9	177.9	166.8	129.6	126.2	130.8	131.7	142.5	135.0	148.1	
Nov	123.8	180.5	166.6	129.5	126.1	130.8	132.1	142.5	135.0	148.2	
Dec	123.6	179.6	166.9	130.0	126.1	130.5	132.1	142.5	134.9	148.4	

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-66.—Changes in producer price indexes for finished goods, 1958–96

(Percent change)

Year or month	Total finished goods		Finished consumer foods		Finished goods excluding consumer foods						Finished energy goods		Finished goods excluding foods and energy	
	Total finished goods		Finished consumer foods		Total		Consumer goods		Capital equipment		Finished energy goods		Finished goods excluding foods and energy	
	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year
1958	0.3	2.2	0.6	6.1	.....	.....	0.3	0	1.2	2.6	.....	.....	.....	.....
1959	-3	-3	-3.7	-4.7	.....	.....	9	1.2	9	1.9	.....	.....	.....	.....
1960	1.8	9	5.3	2.0	.....	.....	3	.6	3	3	.....	.....	.....	.....
1961	-6	0	-1.9	-3	.....	.....	-3	-3	0	3	.....	.....	.....	.....
1962	3	3	.6	8	.....	.....	0	0	3	3	.....	.....	.....	.....
1963	-3	-3	-1.4	-1.1	.....	.....	0	0	6	3	.....	.....	.....	.....
1964	6	3	.6	3	.....	.....	3	-3	9	9	.....	.....	.....	.....
1965	3.3	1.8	9.1	4.0	.....	.....	9	9	1.5	1.2	.....	.....	.....	.....
1966	2.0	3.2	1.3	6.5	.....	.....	1.8	1.5	3.8	2.4	.....	.....	.....	.....
1967	1.7	1.1	-3	-1.8	.....	.....	2.0	1.8	3.1	3.5	.....	.....	.....	.....
1968	3.1	2.8	4.6	3.9	2.5	2.6	2.0	2.3	3.0	3.4	.....	.....	.....	.....
1969	4.9	3.8	8.1	6.0	3.3	2.8	2.8	2.3	4.8	3.5	.....	.....	.....	.....
1970	2.1	3.4	-2.3	3.3	4.3	3.5	3.8	3.0	4.8	4.7	.....	.....	.....	.....
1971	3.3	3.1	5.8	1.6	2.0	3.7	2.1	3.5	2.4	4.0	.....	.....	.....	.....
1972	3.9	3.2	7.9	5.4	2.3	2.0	2.1	1.8	2.1	2.6	.....	.....	.....	.....
1973	11.7	9.1	22.7	20.5	6.6	4.0	7.5	4.6	5.1	3.3	.....	.....	.....	.....
1974	18.3	15.4	12.8	14.0	21.1	16.2	20.3	17.0	22.7	14.3	.....	.....	17.7	11.4
1975	6.6	10.6	5.6	8.4	7.2	12.1	6.8	10.4	8.1	15.2	16.3	17.2	6.0	11.4
1976	3.8	4.5	-2.5	-3	6.2	6.2	6.0	6.2	6.5	6.7	11.6	11.7	5.7	5.7
1977	6.7	6.4	6.9	5.3	6.8	7.1	6.7	7.3	7.2	6.4	12.0	15.7	6.2	6.0
1978	9.3	7.9	11.7	9.0	8.3	7.2	8.5	7.1	8.0	7.9	8.5	6.5	8.4	7.5
1979	12.8	11.2	7.4	9.3	14.8	11.8	17.6	13.3	8.8	8.7	58.1	35.0	9.4	8.9
1980	11.8	13.4	7.5	5.8	13.4	16.2	14.1	18.5	11.4	10.7	27.9	49.2	10.8	11.2
1981	7.1	9.2	1.5	5.8	8.7	10.3	8.6	10.3	9.2	10.3	14.1	19.1	7.7	8.6
1982	3.6	4.1	2.0	2.2	4.2	4.6	4.2	4.1	3.9	5.7	-1	-1.5	4.9	5.7
1983	6	1.6	2.3	1.0	0	1.8	-9	1.2	2.0	2.8	-9.2	-4.8	1.9	3.0
1984	1.7	2.1	3.5	4.4	1.1	1.4	.8	1.0	1.8	2.3	-4.2	-4.2	2.0	2.4
1985	1.8	1.0	.6	-.8	2.2	1.4	2.1	1.1	2.7	2.2	-2	-3.9	2.7	2.5
1986	-2.3	-1.4	2.8	2.6	-4.0	-2.6	-6.6	-4.6	2.1	2.0	-38.1	-28.1	2.7	2.3
1987	2.2	2.1	-.2	2.1	3.2	2.1	4.1	2.2	1.3	1.8	11.2	-1.9	2.1	2.4
1988	4.0	2.5	5.7	2.8	3.2	2.4	3.1	2.4	3.6	2.3	-3.6	-3.2	4.3	3.3
1989	4.9	5.2	5.2	5.4	4.8	5.0	5.3	5.6	3.8	3.9	9.5	9.9	4.2	4.4
1990	5.7	4.9	2.6	4.8	6.9	5.0	8.7	5.9	3.4	3.5	30.7	14.2	3.5	3.7
1991	-1	2.1	-1.5	-.2	3	3.0	-.7	2.9	2.5	3.1	-9.6	4.1	3.1	3.6
1992	1.6	1.2	1.6	-.6	1.6	1.8	1.6	1.8	1.7	1.9	-.3	-.4	2.0	2.4
1993	2	1.2	2.4	1.9	-.4	1.1	-1.4	.7	1.8	1.8	-4.1	-.3	4	1.2
1994	1.7	.6	1.1	.9	1.9	.6	2.0	-.1	2.0	2.1	3.5	-1.3	1.6	1.0
1995	2.3	1.9	1.9	1.7	2.3	1.9	2.3	2.0	2.2	1.9	1.1	1.4	2.6	2.1
1996	2.8	2.7	3.4	3.5	2.6	2.4	3.7	2.9	.5	1.2	12.0	6.4	.6	1.4
Percent change from preceding month														
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
1995: Jan	0.3	0.2	-0.5	-0.7	0.6	0.5	0.5	0.5	0.6	0.4	0.9	1.2	0.4	0.3
Feb	2	2	.4	.1	2	2	2	2	1	2	0	-1	2	2
Mar	2	1	2	0	2	1	2	2	1	1	3	-1	1	2
Apr	4	2	0	2	5	3	6	2	1	2	1.8	.5	1	2
May	4	2	-5	-5	6	4	9	6	1	1	2.8	1.0	2	2
June	1	-2	-5	-3	2	-2	3	-2	-1	1	1.2	-1.1	0	1
July	0	0	.9	.9	-2	-2	-3	-3	1	1	-1.8	-1.9	1	2
Aug	-1	1	2	1	-2	0	-2	0	0	1	-6	-3	-1	1
Sept	-2	3	1.0	1.2	-5	2	-4	1	-7	1	-5	-5	-5	2
Oct	6	2	-2	-1	9	2	5	2	1.7	3	-2.3	-1	1.6	3
Nov	0	3	.9	1.1	-3	1	-5	0	2	4	-2.6	-1.0	2	4
Dec	3	6	-1	1	4	.8	6	1.0	-1	0	2.0	3.8	1	1
1996: Jan	2	2	-2	-4	5	3	6	6	1	1	2.3	2.4	1	-1
Feb	0	-1	0	-2	-1	-1	-2	-1	0	1	-9	-9	1	1
Mar	5	5	1.0	.8	5	5	6	7	-1	1	3.0	2.6	-1	-1
Apr	4	2	-6	-5	7	5	1.0	6	0	0	4.0	2.7	-1	0
May	4	2	2	2	4	2	6	2	-1	0	1.6	-.4	2	3
June	5	2	1.6	1.8	1	-3	1	-5	0	1	1	-2.4	0	1
July	-2	-1	2	1	-2	-2	-2	-2	-1	0	-6	-6	-1	0
Aug ²	3	4	1.0	.8	1	2	1	3	1	1	5	7	0	1
Sept	-2	2	2	3	-5	2	-2	2	-7	1	0	1	-6	2
Oct	7	4	.6	.8	8	2	6	4	1.0	4	-1	1.9	1.0	-3
Nov	0	4	-.4	-.1	1	6	1	7	1	3	5	2.3	0	1
Dec	2	5	-3	-1	3	7	4	9	1	1	1.2	3.1	1	1

¹ Changes from December to December are based on unadjusted indexes.² Data have been revised through August 1996 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

Source: Department of Labor, Bureau of Labor Statistics.

MONEY STOCK, CREDIT, AND FINANCE

TABLE B-67.—*Money stock, liquid assets, and debt measures, 1959-96*

[Averages of daily figures, except debt; billions of dollars, seasonally adjusted]

Year and month	M1	M2	M3	L	Debt ¹	Percent change from year or 6 months earlier ²			
	Sum of currency, demand deposits, checks, and other checkable deposits (OCDs)	M1 plus retail MMMF balances, savings deposits (including MMDAs), and small time deposits	M2 plus large time deposits, RPs, Euro-dollars, and institution-only MMMF balances	M3 plus other liquid assets	Debt of domestic nonfinancial sectors (monthly average of adjacent month-end levels)	M1	M2	M3	Debt
December:									
1959	140.0	297.8	299.7	388.6	687.6				7.6
1960	140.7	312.4	315.2	403.5	723.0	0.5	4.9	5.2	5.1
1961	145.2	335.5	340.8	430.6	765.7	3.2	7.4	8.1	5.9
1962	147.8	362.7	371.3	465.9	818.4	1.8	8.1	8.9	6.9
1963	153.3	393.3	405.9	503.6	873.3	3.7	8.4	9.3	6.7
1964	160.3	424.8	442.4	540.3	936.8	4.6	8.0	9.0	7.3
1965	167.9	459.2	482.1	584.4	1,003.7	4.7	8.1	9.0	7.1
1966	172.0	480.2	505.4	615.1	1,070.9	2.4	4.6	4.8	6.7
1967	183.3	524.8	557.9	667.3	1,145.2	6.6	9.3	10.4	6.9
1968	197.4	566.9	607.2	729.9	1,236.8	7.7	8.0	8.8	8.0
1969	203.9	587.9	615.9	764.4	1,326.7	3.3	3.7	1.4	7.3
1970	214.4	626.6	677.2	816.0	1,416.1	5.1	6.6	10.0	6.7
1971	228.3	710.3	776.0	902.9	1,549.6	6.5	13.4	14.6	9.4
1972	249.2	802.3	886.0	1,022.9	1,705.7	9.2	13.0	14.2	10.1
1973	262.8	855.5	985.0	1,142.5	1,890.8	5.5	6.6	11.2	10.9
1974	274.3	902.5	1,070.1	1,250.0	2,063.5	4.4	5.5	8.6	9.1
1975	287.5	1,017.0	1,172.1	1,366.8	2,251.2	4.8	12.7	9.5	9.1
1976	306.3	1,152.7	1,311.9	1,516.8	2,495.5	6.5	13.3	11.9	10.9
1977	331.3	1,271.5	1,472.5	1,705.4	2,811.5	8.2	10.3	12.2	12.7
1978	358.4	1,368.0	1,646.8	1,911.1	3,201.6	8.2	7.6	11.8	13.9
1979	382.8	1,475.7	1,806.5	2,119.8	3,591.2	6.8	7.9	9.7	12.2
1980	408.8	1,601.0	1,992.2	2,329.2	3,933.7	6.8	8.5	10.3	9.5
1981	436.5	1,756.0	2,240.7	2,603.2	4,330.8	6.8	9.7	12.5	10.1
1982	474.5	1,910.9	2,442.3	2,851.3	4,760.0	8.7	8.8	9.0	9.9
1983	521.1	2,127.9	2,685.0	3,147.5	5,327.9	9.8	11.4	9.9	11.9
1984	552.1	2,312.4	2,979.7	3,522.0	6,112.7	5.9	8.7	11.0	14.7
1985	619.8	2,497.8	3,198.0	3,825.3	7,025.3	12.3	8.0	7.3	14.9
1986	724.4	2,734.6	3,486.4	4,122.4	7,906.3	16.9	9.5	9.0	12.5
1987	749.8	2,834.4	3,673.2	4,328.5	8,664.1	3.5	3.6	5.4	9.6
1988	786.9	2,997.9	3,912.4	4,664.2	9,441.6	4.9	5.8	6.5	9.0
1989	794.2	3,164.0	4,065.5	4,894.2	10,171.6	9	5.5	3.9	7.7
1990	825.8	3,282.2	4,124.1	4,975.8	10,852.6	4.0	3.7	1.4	6.7
1991	897.2	3,383.7	4,178.4	5,004.4	11,337.1	8.6	3.1	1.3	4.5
1992	1,024.4	3,438.7	4,187.1	5,075.6	11,880.7	14.2	1.6	2	4.8
1993	1,128.6	3,494.0	4,249.5	5,164.4	12,506.5	10.2	1.6	1.5	5.3
1994	1,148.7	3,509.2	4,319.2	5,302.9	13,148.4	1.8	4	1.6	5.1
1995	1,124.9	3,657.4	4,572.1	5,681.5	13,866.9	-2.1	4.2	5.9	5.5
1996 ^P	1,076.9	3,825.6	4,894.4			-4.3	4.6	7.0	
1995: Jan	1,149.2	3,513.9	4,341.8	5,329.1	13,201.7	-4	3	3.0	5.3
Feb	1,147.7	3,513.8	4,351.9	5,360.6	13,277.3	-4	6	3.5	5.6
Mar	1,148.7	3,518.8	4,369.2	5,395.4	13,345.2	-3	9	3.9	5.6
Apr	1,151.2	3,528.4	4,390.8	5,427.7	13,405.5	4	1.4	4.5	5.7
May	1,146.1	3,540.8	4,417.0	5,453.0	13,482.6	-5	2.0	5.2	5.8
June	1,144.5	3,569.1	4,453.1	5,489.8	13,560.6	-7	3.4	6.2	6.3
July	1,145.4	3,587.0	4,480.0	5,537.9	13,613.9	-7	4.2	6.4	6.2
Aug	1,143.8	3,607.3	4,508.4	5,574.7	13,654.2	-7	5.3	7.2	5.7
Sept	1,140.1	3,620.8	4,529.5	5,621.7	13,704.4	-1.5	5.8	7.3	5.4
Oct	1,131.8	3,628.4	4,545.4	5,649.1	13,764.1	-3.4	5.7	7.0	5.4
Nov	1,129.0	3,640.2	4,557.4	5,656.0	13,820.7	-3.0	5.6	6.4	5.0
Dec	1,124.9	3,657.4	4,572.1	5,681.5	13,866.9	-3.4	4.9	5.3	4.5
1996: Jan	1,119.2	3,671.6	4,600.3	5,700.2	13,917.5	-4.6	4.7	5.4	4.5
Feb	1,117.3	3,687.2	4,638.1	5,720.7	13,990.2	-4.6	4.4	5.8	4.9
Mar	1,126.7	3,722.1	4,680.1	5,779.8	14,066.3	-2.4	5.6	6.6	5.3
Apr	1,123.6	3,727.1	4,688.6	5,806.9	14,133.8	-1.4	5.4	6.3	5.4
May	1,117.0	3,720.6	4,701.6	5,804.3	14,189.9	-2.1	4.4	6.3	5.3
June	1,116.4	3,736.7	4,722.2	5,834.3	14,246.2	-1.5	4.3	6.6	5.5
July	1,107.9	3,741.7	4,733.7	5,850.5	14,317.0	-2.0	3.8	5.8	5.7
Aug	1,098.8	3,753.6	4,751.8	5,881.5	14,372.3	-3.3	3.6	4.9	5.5
Sept	1,090.9	3,764.0	4,780.7	5,922.9	14,418.4	-6.4	2.3	4.3	5.0
Oct	1,075.7	3,773.3	4,816.3	5,943.6	14,480.1	-8.5	2.5	5.4	4.9
Nov	1,075.8	3,797.8	4,845.5		14,545.2	-7.4	4.1	6.1	5.0
Dec ^P	1,076.9	3,825.6	4,894.4			-7.1	4.8	7.3	

¹ Consists of outstanding credit market debt of the U.S. Government, State and local governments, and private nonfinancial sectors, data derived from flow of funds accounts.

² Annual changes are from December to December; monthly changes are from 6 months earlier at a simple annual rate.

Note.—See Table B-68 for components.

Source: Board of Governors of the Federal Reserve System.

TABLE B-68.—Components of money stock measures and liquid assets, 1959-96
[Averages of daily figures; billions of dollars, seasonally adjusted, except as noted]

Year and month	Currency	Travelers checks	Demand deposits	Other checkable deposits (OCDs)	Small denomination time deposits ¹	Savings deposits, including money market deposit accounts (MMDAs) ²	Money market mutual fund (MMMF) balances	
							Retail ³	Institution only ⁴
December:								
1959	28.8	0.3	110.8	0.0	11.4	146.5	0.0	0.0
1960	28.7	.3	111.6	.0	12.5	159.1	.0	.0
1961	29.3	.4	115.5	.0	14.8	175.5	.0	.0
1962	30.3	.4	117.1	.0	20.1	194.7	.0	.0
1963	32.2	.4	120.6	.1	25.6	214.4	.0	.0
1964	33.9	.5	125.8	.1	29.2	235.3	.0	.0
1965	36.0	.5	131.3	.1	34.5	256.9	.0	.0
1966	38.0	.6	133.4	.1	55.0	253.2	.0	.0
1967	40.0	.6	142.5	.1	77.8	263.7	.0	.0
1968	43.0	.7	153.6	.1	100.6	268.9	.0	.0
1969	45.7	.8	157.3	.2	120.4	263.6	.0	.0
1970	48.6	.9	164.8	.1	151.2	260.9	.0	.0
1971	52.0	1.0	175.1	.2	189.8	292.2	.0	.0
1972	56.2	1.2	191.6	.2	231.7	321.4	.0	.0
1973	60.8	1.4	200.3	.3	265.8	326.7	.1	.0
1974	67.0	1.7	205.2	.4	287.9	338.6	1.7	.2
1975	72.8	2.1	211.6	.9	337.8	388.8	2.8	.5
1976	79.5	2.6	221.6	2.7	390.7	453.2	2.5	.6
1977	87.4	2.9	236.8	4.2	445.5	492.2	2.6	1.0
1978	96.0	3.3	250.6	8.4	520.9	481.9	6.7	3.4
1979	104.8	3.5	257.6	16.8	634.2	423.9	34.8	10.2
1980	115.4	3.9	261.5	28.0	728.5	400.3	63.4	15.9
1981	122.6	4.1	231.4	78.4	823.1	344.0	152.4	38.6
1982	132.5	4.1	234.0	103.9	850.9	400.2	185.3	49.5
1983	146.2	4.7	238.3	131.9	784.0	684.9	137.8	41.4
1984	156.1	5.0	243.7	147.4	888.8	704.7	166.8	61.8
1985	167.9	5.6	266.6	179.8	885.7	815.2	177.1	63.9
1986	180.7	6.1	302.1	235.6	859.0	940.8	210.3	84.5
1987	196.8	6.6	286.8	259.5	922.7	937.3	224.5	91.1
1988	212.3	7.0	286.8	280.9	1,038.6	926.3	246.0	90.3
1989	222.6	6.9	279.3	285.3	1,153.7	893.6	322.5	106.9
1990	246.9	7.8	277.4	293.9	1,174.5	923.8	358.1	133.5
1991	267.4	7.8	289.5	332.5	1,067.8	1,045.0	373.7	179.5
1992	292.9	8.1	339.1	384.2	871.2	1,187.1	356.0	199.8
1993	322.4	7.9	384.3	414.0	787.9	1,218.8	358.7	197.9
1994	354.9	8.5	382.4	402.9	823.5	1,148.9	388.1	183.7
1995	373.2	8.9	389.8	353.0	937.7	1,134.6	460.3	227.2
1996	395.7	8.6	400.7	271.8	948.6	1,271.3	528.9	273.9
1995: Jan	357.6	8.5	383.3	399.8	838.9	1,134.7	391.2	189.3
Feb	359.0	8.5	383.4	396.8	857.2	1,118.0	390.8	188.4
Mar	362.3	8.7	382.9	394.8	877.4	1,102.5	390.2	195.0
Apr	365.0	9.0	382.1	395.1	893.1	1,091.2	392.9	199.4
May	367.6	9.1	382.1	387.4	905.9	1,089.5	399.3	203.7
June	367.0	9.0	386.5	382.0	913.4	1,097.0	414.2	213.2
July	367.3	8.9	388.5	380.8	919.0	1,096.2	426.3	218.6
Aug	368.5	8.9	389.3	377.2	923.3	1,101.6	438.7	218.5
Sept	369.5	8.8	389.4	372.4	926.4	1,108.4	445.9	221.7
Oct	370.8	8.8	388.1	364.1	929.8	1,116.1	450.6	223.7
Nov	371.6	8.9	388.2	360.4	935.1	1,120.6	455.5	224.8
Dec	373.2	8.9	389.8	353.0	937.7	1,134.6	460.3	227.2
1996: Jan	373.6	8.9	393.5	343.2	937.5	1,151.8	463.2	230.6
Feb	373.3	8.9	397.4	337.8	937.0	1,164.5	468.4	243.9
Mar	375.2	8.9	407.1	335.4	932.3	1,183.0	480.1	248.3
Apr	376.0	8.9	406.3	332.4	930.1	1,193.2	480.3	245.6
May	377.1	8.7	409.5	321.8	927.8	1,197.5	478.3	243.5
June	379.4	8.6	413.4	315.0	927.0	1,207.0	486.3	249.4
July	382.6	8.5	410.1	306.7	928.7	1,213.6	491.6	252.9
Aug	385.0	8.4	407.0	298.4	932.8	1,224.3	497.7	257.2
Sept	387.5	8.4	405.0	290.0	936.8	1,231.4	504.9	262.7
Oct	390.4	8.5	395.9	280.9	941.8	1,244.8	511.0	264.3
Nov	392.7	8.6	400.4	274.2	946.7	1,258.0	517.3	267.2
Dec	395.7	8.6	400.7	271.8	948.6	1,271.3	528.9	273.9

¹ Small denomination deposits are those issued in amounts of less than \$100,000.

² Data prior to 1982 are savings deposits only; MMDA data begin December 1982.

³ Balances in money funds with minimum initial investments of less than \$50,000.

⁴ Balances in money funds with minimum initial investments of \$50,000 or more.

See next page for continuation of table.

TABLE B-68.—Components of money stock measures and liquid assets, 1959-96—Continued

[Averages of daily figures; billions of dollars, seasonally adjusted, except as noted]

Year and month	Large denomination time deposits ¹	Over-night and term repurchase agreements (RPs) (net)	Over-night and term Euro dollars (net)	Savings bonds	Short-term Treasury securities	Bankers' acceptances	Commercial paper
December:							
1959	1.2	0.0	0.7	46.1	38.6	0.6	3.6
1960	2.0	.0	.8	45.7	36.7	.9	5.1
1961	3.9	.0	1.5	46.5	37.0	1.1	5.2
1962	7.0	.0	1.6	46.9	39.8	1.1	6.8
1963	10.8	.0	1.9	48.1	40.7	1.2	7.7
1964	15.2	.0	2.4	49.0	38.5	1.3	9.1
1965	21.2	.0	1.8	49.6	40.7	1.6	10.2
1966	23.1	.0	2.2	50.2	43.2	1.8	14.4
1967	30.9	.0	2.2	51.2	38.7	1.8	17.8
1968	37.4	.0	2.9	51.8	46.1	2.3	22.5
1969	20.4	4.9	2.7	51.7	59.5	3.3	34.0
1970	45.1	3.0	2.4	52.0	48.8	3.5	34.5
1971	57.6	5.2	2.9	54.3	36.0	3.8	32.7
1972	73.3	6.6	3.9	57.6	40.7	3.5	35.2
1973	111.0	12.8	5.8	60.4	49.3	5.0	42.8
1974	144.7	14.2	8.5	63.3	52.8	12.6	51.2
1975	129.7	14.7	10.2	67.2	68.4	10.7	48.5
1976	118.1	25.1	15.4	71.8	69.8	10.8	52.5
1977	145.2	32.9	21.9	76.4	78.4	14.1	64.0
1978	195.6	44.6	35.1	80.3	81.4	22.0	80.7
1979	223.1	47.7	49.8	79.5	108.2	27.1	98.3
1980	260.2	57.4	57.7	72.3	133.9	32.0	98.8
1981	303.8	65.3	77.0	67.8	149.4	39.9	105.3
1982	324.8	67.4	89.8	68.0	182.9	44.5	113.6
1983	316.4	94.5	104.8	71.1	213.2	45.0	133.2
1984	403.2	105.4	96.9	74.2	261.9	45.4	160.7
1985	422.4	119.9	94.0	79.5	298.2	42.1	207.5
1986	420.2	143.3	103.9	91.8	275.8	37.1	231.3
1987	467.0	172.6	108.2	100.6	249.5	44.5	260.6
1988	518.3	189.0	117.0	109.4	266.8	40.2	335.4
1989	541.5	158.0	95.2	117.5	324.0	40.7	346.5
1990	480.9	138.8	88.7	126.0	334.2	36.1	355.3
1991	416.5	119.4	79.3	137.9	329.1	23.9	335.2
1992	353.6	128.1	66.9	156.6	345.9	20.9	365.0
1993	333.7	157.5	66.3	171.5	342.8	14.9	385.6
1994	363.1	180.9	82.3	180.3	386.9	14.2	402.4
1995	417.2	179.4	90.9	184.8	475.5	12.0	437.1
1996 ^a	494.3	191.1	109.6				
1995: Jan	363.8	187.4	87.3	180.5	387.0	13.6	406.3
Feb	371.3	192.0	86.4	180.5	399.9	13.5	414.9
Mar	377.2	191.1	87.2	180.7	410.9	13.7	420.9
Apr	380.6	192.2	90.1	181.2	411.8	13.4	430.6
May	384.1	197.3	91.1	181.7	405.2	12.0	437.0
June	387.2	191.8	91.8	182.4	414.4	11.0	428.9
July	393.5	188.7	92.2	183.0	433.9	12.1	429.0
Aug	396.4	193.5	92.7	183.5	437.1	12.4	433.3
Sept	400.3	193.5	93.2	183.9	456.8	12.8	438.6
Oct	409.7	191.2	92.5	184.2	465.6	13.4	440.5
Nov	415.3	186.8	90.3	184.5	464.4	12.6	437.1
Dec	417.2	179.4	90.9	184.8	475.5	12.0	437.1
1996: Jan	416.1	186.6	95.4	185.0	466.0	11.8	437.2
Feb	421.6	188.7	96.6	185.0	445.0	10.3	442.3
Mar	428.5	186.8	94.4	185.2	459.6	9.8	445.1
Apr	431.3	187.6	97.0	185.6	461.4	10.3	461.0
May	437.5	203.0	97.1	186.0	432.6	10.8	473.4
June	444.2	194.3	97.6	186.4	443.4	11.4	470.9
July	449.8	192.5	96.8	186.8	445.5	11.4	473.1
Aug	452.5	191.6	96.9	187.2	452.6	11.3	478.6
Sept	459.6	194.7	99.7	187.3	460.9	11.5	482.4
Oct	475.9	196.9	105.8	187.3	449.4	11.6	479.1
Nov	481.6	194.9	103.9				
Dec ^a	494.3	191.1	109.6				

¹ Large denomination deposits are those issued in amounts of more than \$100,000.

Note.—See also Table B-67.

Source: Board of Governors of the Federal Reserve System.

TABLE B-69.—Aggregate reserves of depository institutions and monetary base, 1959-96
[Averages of daily figures¹; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements ²					Borrowings of depository institutions from the Federal Reserve, NSA		
	Reserves of depository institutions				Monetary base	Total	Seasonal	Extended credit
	Total	Nonborrowed	Nonborrowed plus extended credit	Required				
December:								
1959	11,109	10,168	10,168	10,603	40,880	941		
1960	11,247	11,172	11,172	10,503	40,977	74		
1961	11,499	11,366	11,366	10,915	41,853	133		
1962	11,604	11,344	11,344	11,033	42,957	260		
1963	11,730	11,397	11,397	11,239	45,003	332		
1964	12,011	11,747	11,747	11,605	47,161	264		
1965	12,316	11,872	11,872	11,892	49,620	444		
1966	12,223	11,690	11,690	11,884	51,565	532		
1967	13,180	12,952	12,952	12,805	54,579	228		
1968	13,767	13,021	13,021	13,341	58,357	746		
1969	14,168	13,049	13,049	13,882	61,569	1,119		
1970	14,558	14,225	14,225	14,309	65,013	332		
1971	15,230	15,104	15,104	15,049	69,108	126		
1972	16,645	15,595	15,595	16,361	75,167	1,050		
1973	17,021	15,723	15,723	16,717	81,073	1,298	41	
1974	17,550	16,823	16,970	17,292	87,535	727	32	147
1975	17,822	17,692	17,704	17,556	93,887	130	14	12
1976	18,388	18,335	18,335	18,115	101,515	53	13	
1977	18,990	18,420	18,420	18,800	110,323	569	55	
1978	19,753	18,885	18,885	19,521	120,445	868	135	
1979	20,720	19,248	19,248	20,279	131,143	1,473	82	
1980	22,015	20,325	20,328	21,501	142,004	1,690	116	3
1981	22,443	21,807	21,956	22,124	149,021	636	54	148
1982	23,600	22,966	23,152	23,100	160,127	634	33	186
1983	25,367	24,593	24,595	24,806	175,467	774	96	2
1984	26,854	23,667	26,272	25,999	187,237	3,186	113	2,604
1985	31,460	30,141	30,641	30,423	203,529	1,318	56	499
1986	38,950	38,123	38,426	37,580	223,571	827	38	303
1987	38,866	38,089	38,572	37,820	239,784	777	93	483
1988	40,410	38,694	39,938	39,362	256,920	1,716	130	1,244
1989	40,508	40,242	40,262	39,585	267,723	265	84	20
1990	41,780	41,455	41,478	40,116	293,332	326	76	23
1991	45,547	45,355	45,356	44,569	317,502	192	38	1
1992	54,367	54,243	54,244	53,212	351,244	124	18	1
1993	60,519	60,437	60,437	59,456	386,877	82	31	0
1994	59,364	59,156	59,156	58,196	418,723	209	100	0
1995	56,364	56,106	56,106	55,086	435,006	257	40	0
1996 ^P	50,166	50,011	50,011	48,746	453,509	155	68	0
1995: Jan	59,145	59,009	59,013	57,806	421,032	136	46	4
Feb	58,857	58,798	58,798	57,911	422,421	59	33	0
Mar	58,500	58,431	58,431	57,706	425,165	69	51	0
Apr	57,988	57,877	57,877	57,235	427,551	111	82	0
May	57,801	57,651	57,651	56,921	430,112	150	137	0
June	57,383	57,110	57,110	56,418	429,308	272	172	0
July	57,680	57,309	57,309	56,590	429,822	371	231	0
Aug	57,499	57,217	57,217	56,512	430,807	282	258	0
Sept	57,344	57,066	57,066	56,394	431,685	278	252	0
Oct	56,839	56,593	56,593	55,758	432,737	245	199	0
Nov	56,333	56,129	56,129	55,390	433,206	204	73	0
Dec	56,364	56,106	56,106	55,086	435,006	257	40	0
1996: Jan	55,606	55,568	55,568	54,121	435,182	38	7	0
Feb	54,848	54,813	54,813	53,997	433,667	35	8	0
Mar	55,727	55,706	55,706	54,590	436,871	21	10	0
Apr	55,182	55,091	55,091	54,062	436,644	91	34	0
May	54,227	54,100	54,100	53,368	437,009	127	105	0
June	54,112	53,726	53,726	52,962	439,088	386	192	0
July	53,197	52,829	52,829	52,132	441,881	368	284	0
Aug	52,269	51,935	51,935	51,308	444,204	334	309	0
Sept	51,351	50,983	50,983	50,313	445,880	368	306	0
Oct	50,135	49,848	49,848	49,142	447,187	287	212	0
Nov	49,875	49,661	49,661	48,840	449,345	214	109	0
Dec ^P	50,166	50,011	50,011	48,746	453,509	155	68	0

¹ Data are prorated averages of biweekly (maintenance period) averages of daily figures.

² Aggregate reserves incorporate adjustments for discontinuities associated with regulatory changes to reserve requirements. For details on aggregate reserves series see *Federal Reserve Bulletin*.

Note.—NSA indicates data are not seasonally adjusted.

Source: Board of Governors of the Federal Reserve System.

TABLE B-70.—*Bank credit at all commercial banks, 1972-96*[Monthly average; billions of dollars, seasonally adjusted ¹]

Year and month	Total bank credit	Securities in bank credit			Loans and leases in bank credit								
		Total securities	U.S. Government securities	Other securities	Total loans and leases ²	Commercial and industrial	Real estate			Consumer	Security	Other	
							Total	Revolving home equity	Other				
December:													
1972	572.5	182.4	89.0	93.4	390.1	137.1	98.1			86.3	15.6	53.0	
1973	647.8	187.6	88.2	99.4	460.2	165.0	117.3			98.6	12.9	66.4	
1974	713.7	193.8	86.3	107.5	519.9	196.6	130.1			102.4	12.7	78.1	
1975	745.1	227.9	116.7	111.2	517.2	189.3	134.4			104.9	13.5	75.1	
1976	804.6	249.8	136.3	113.5	554.8	190.9	148.8			116.3	17.7	81.1	
1977	891.5	259.3	136.6	122.7	632.3	211.0	175.2			138.3	21.0	86.8	
1978	1,013.9	266.8	137.6	129.2	747.1	246.2	210.5			164.7	19.7	106.0	
1979	1,135.6	286.2	144.3	141.9	849.4	291.4	241.9			184.5	18.7	112.9	
1980	1,238.6	325.0	170.6	154.4	913.5	325.7	262.6			179.2	18.0	128.0	
1981	1,307.0	339.8	179.3	160.5	967.3	355.4	284.1			182.5	21.4	123.9	
1982	1,400.4	366.5	201.7	164.8	1,033.9	392.5	299.9			188.2	25.3	128.0	
1983	1,552.2	428.3	259.2	169.1	1,123.9	414.2	331.0			212.9	28.0	137.8	
1984	1,722.9	400.7	259.8	140.9	1,322.2	473.2	376.3			254.2	35.0	183.5	
1985	1,910.4	449.8	270.8	179.0	1,460.6	500.2	425.9			295.0	43.3	196.2	
1986	2,093.7	504.0	310.1	193.9	1,589.7	536.7	494.1			315.4	40.3	203.2	
1987	2,241.2	531.6	335.8	195.8	1,709.6	566.4	587.2			328.2	34.5	193.3	
New series													
1988	2,435.7	562.0	366.8	195.2	1,873.8	608.0	675.0	39.9	635.1	357.7	40.7	192.4	
1989	2,608.9	584.5	400.0	184.5	2,024.4	639.3	770.1	50.1	719.9	378.1	41.4	195.6	
1990	2,751.5	633.7	455.6	178.1	2,117.8	640.9	855.1	62.1	793.1	383.2	45.0	193.5	
1991	2,856.2	745.0	565.2	179.8	2,111.2	619.5	879.9	69.5	810.4	366.5	54.4	190.9	
1992	2,957.7	843.5	666.8	176.7	2,113.3	596.2	901.2	73.4	827.8	358.9	64.1	192.8	
1993	3,113.6	918.8	733.9	184.9	2,194.8	585.9	940.4	72.9	867.5	390.4	87.5	190.6	
1994	3,326.2	952.3	732.1	220.2	2,373.9	645.1	1,002.4	75.2	927.2	451.2	76.2	199.0	
1995	3,610.1	1,001.9	710.5	291.4	2,608.1	716.4	1,077.5	79.1	998.4	493.1	83.0	238.1	
1996	3,767.7	993.6	704.3	289.3	2,774.0	786.0	1,124.7	85.2	1,039.6	518.7	76.2	268.4	
1995: Jan	3,355.5	952.3	730.3	222.0	2,403.2	655.7	1,013.7	75.7	938.0	457.3	73.2	203.4	
Feb	3,370.5	944.2	727.0	217.1	2,426.3	668.0	1,021.6	76.0	945.6	459.9	73.0	203.9	
Mar	3,398.0	949.3	715.0	234.3	2,448.7	670.8	1,028.6	76.1	952.5	465.0	75.4	208.9	
Apr	3,474.7	1,001.9	708.0	294.0	2,472.7	680.8	1,035.4	76.6	958.8	470.1	77.7	208.7	
May	3,495.5	993.6	709.7	283.9	2,501.8	687.6	1,041.3	77.1	964.2	472.5	88.1	212.4	
June	3,517.0	995.5	708.5	286.9	2,521.5	691.6	1,049.4	77.7	971.7	478.0	87.7	214.8	
July	3,536.8	987.8	701.7	286.1	2,549.0	696.9	1,062.0	78.0	984.0	480.8	87.1	222.3	
Aug	3,548.3	989.1	705.8	283.3	2,559.2	699.0	1,067.3	78.3	989.0	485.2	84.2	223.5	
Sept	3,568.5	992.4	705.4	286.9	2,576.2	703.8	1,071.0	78.5	992.5	488.8	86.6	225.9	
Oct	3,588.0	996.9	712.3	284.6	2,591.1	709.4	1,075.3	78.4	996.9	489.1	86.7	230.6	
Nov	3,598.7	999.1	714.1	285.0	2,599.6	713.6	1,076.7	78.8	997.9	490.9	86.3	232.1	
Dec	3,610.1	1,001.9	710.5	291.4	2,608.1	716.4	1,077.5	79.1	998.4	493.1	83.0	238.1	
1996: Jan	3,640.3	999.6	701.6	298.0	2,640.7	722.6	1,085.9	79.5	1,006.4	499.7	85.1	247.2	
Feb	3,650.4	1,005.0	713.3	291.7	2,645.4	725.6	1,089.0	79.7	1,009.2	499.4	85.9	245.5	
Mar	3,642.8	989.4	702.6	286.7	2,653.5	723.4	1,094.1	79.7	1,014.3	502.6	85.1	248.3	
Apr	3,669.5	990.7	704.5	286.2	2,678.8	732.6	1,097.6	80.0	1,017.6	507.1	85.3	256.1	
May	3,674.0	996.6	713.2	283.4	2,677.4	735.4	1,100.1	79.6	1,020.5	504.6	82.0	255.3	
June	3,680.7	989.7	708.5	281.3	2,691.0	738.5	1,103.3	79.3	1,024.1	510.0	81.5	257.6	
July	3,685.3	983.7	707.6	276.1	2,701.6	743.1	1,103.8	79.9	1,023.9	513.0	79.1	262.6	
Aug	3,675.5	972.3	701.3	271.0	2,703.3	744.5	1,110.0	80.6	1,029.5	514.3	72.7	261.7	
Sept	3,690.0	966.5	702.2	264.3	2,723.5	759.1	1,111.8	81.2	1,030.6	517.9	73.4	261.4	
Oct	3,717.9	968.5	700.9	267.6	2,749.4	770.3	1,114.2	82.4	1,031.8	517.5	78.6	268.8	
Nov	3,745.4	986.5	705.7	280.8	2,759.0	774.9	1,117.6	83.4	1,034.2	518.1	78.7	269.6	
Dec	3,767.7	993.6	704.3	289.3	2,774.0	786.0	1,124.7	85.2	1,039.6	518.7	76.2	268.4	

¹ Data are Wednesday values or prorated averages of Wednesday values for domestically chartered commercial banks, branches and agencies of foreign banks, New York State investment companies (through September 1996), and Edge Act and agreement corporations. Beginning 1988, data are adjusted for breaks caused by reclassifications of assets.

² Excludes Federal funds sold to, reverse repurchase agreements (RPs) with, and loans to commercial banks in the United States.

Note.—Data are not strictly comparable because of breaks in the series.

Source: Board of Governors of the Federal Reserve System.

TABLE B-71.—Bond yields and interest rates, 1929-96

(Percent per annum)

Year and month	U.S. Treasury securities					Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields ³	Com-mercial paper, 6 months ⁴	Prime rate charged by banks ⁵	Discount rate, Federal Reserve Bank of New York ⁵	Federal funds rate ⁶
	Bills (new issues) ¹		Constant maturities ²			Aaa	Baa						
	3-month	6-month	3-year	10-year	30-year								
1929						4.73	5.90	4.27		5.85	5.50-6.00	5.16	
1933	0.515					4.49	7.76	4.71		1.73	1.50-4.00	2.56	
1939	.023					3.01	4.96	2.76		.59	1.50	1.00	
1940	.014					2.84	4.75	2.50		.56	1.50	1.00	
1941	.103					2.77	4.33	2.10		.53	1.50	1.00	
1942	.326					2.83	4.28	2.36		.66	1.50	1.00	
1943	.373					2.73	3.91	2.06		.69	1.50	1.00	
1944	.375					2.72	3.61	1.86		.73	1.50	1.00	
1945	.375					2.62	3.29	1.67		.75	1.50	1.00	
1946	.375					2.53	3.05	1.64		.81	1.50	1.00	
1947	.594					2.61	3.24	2.01		1.03	1.50-1.75	1.00	
1948	1.040					2.82	3.47	2.40		1.44	1.75-2.00	1.34	
1949	1.102					2.66	3.42	2.21		1.49	2.00	1.50	
1950	1.218					2.62	3.24	1.98		1.45	2.07	1.59	
1951	1.552					2.86	3.41	2.00		2.16	2.56	1.75	
1952	1.766					2.96	3.52	2.19		2.33	3.00	1.75	
1953	1.931		2.47	2.85		3.20	3.74	2.72		2.52	3.17	1.99	
1954	.953		1.63	2.40		2.90	3.51	2.37		1.58	3.05	1.60	
1955	1.753		2.47	2.82		3.06	3.53	2.53		2.18	3.16	1.89	1.78
1956	2.658		3.19	3.18		3.36	3.88	2.93		3.31	3.77	2.77	2.73
1957	3.267		3.98	3.65		3.89	4.71	3.60		3.81	4.20	3.12	3.11
1958	1.839		2.84	3.32		3.79	4.73	3.56		2.46	3.83	2.15	1.57
1959	3.405	3.832	4.46	4.33		4.38	5.05	3.95		3.97	4.48	3.36	3.30
1960	2.928	3.247	3.98	4.12		4.41	5.19	3.73		3.85	4.82	3.53	3.22
1961	2.378	2.605	3.54	3.88		4.35	5.08	3.46		2.97	4.50	3.00	1.96
1962	2.778	2.908	3.47	3.95		4.33	5.02	3.18		3.26	4.50	3.00	2.68
1963	3.157	3.253	3.67	4.00		4.26	4.86	3.23	5.89	3.55	4.50	3.23	3.18
1964	3.549	3.686	4.03	4.19		4.40	4.83	3.22	5.83	3.97	4.50	3.55	3.50
1965	3.954	4.055	4.22	4.28		4.49	4.87	3.27	5.81	4.38	4.54	4.04	4.07
1966	4.881	5.082	5.23	4.92		5.13	5.67	3.82	6.25	5.55	5.63	4.50	5.11
1967	4.321	4.630	5.03	5.07		5.51	6.23	3.98	6.46	5.10	5.61	4.19	4.22
1968	5.339	5.470	5.68	5.65		6.18	6.94	4.51	6.97	5.90	6.30	5.16	5.66
1969	6.677	6.853	7.02	6.67		7.03	7.81	5.81	7.81	7.83	7.96	5.87	8.20
1970	6.458	6.562	7.29	7.35		8.04	9.11	6.51	8.45	7.71	7.91	5.95	7.18
1971	4.348	4.511	5.65	6.16		7.39	8.56	5.70	7.74	5.11	5.72	4.88	4.66
1972	4.071	4.466	5.72	6.21		7.21	8.16	5.27	7.60	4.73	5.25	4.50	4.43
1973	7.041	7.178	6.95	6.84		7.44	8.24	5.18	7.96	8.15	8.03	6.44	8.73
1974	7.886	7.926	7.82	7.56		8.57	9.50	6.09	8.92	9.84	10.81	7.83	10.50
1975	5.838	6.122	7.49	7.99		8.83	10.61	6.89	9.00	6.32	7.86	6.25	5.82
1976	4.989	5.266	6.77	7.61		8.43	9.75	6.49	9.00	5.34	6.84	5.50	5.04
1977	5.265	5.510	6.69	7.42	7.75	8.02	8.97	5.56	9.02	5.61	6.83	5.46	5.54
1978	7.221	7.572	8.29	8.41	8.49	8.73	9.49	5.90	9.56	7.99	9.06	7.46	7.93
1979	10.041	10.017	9.71	9.44	9.28	9.63	10.69	6.39	10.78	10.91	12.67	10.28	11.19
1980	11.506	11.374	11.55	11.46	11.27	11.94	13.67	8.51	12.66	12.29	15.27	11.77	13.36
1981	14.029	13.776	14.44	13.91	13.45	14.17	16.04	11.23	14.70	14.76	18.87	13.42	16.38
1982	10.686	11.084	12.92	13.00	12.76	13.79	16.11	11.57	15.14	11.89	14.86	11.02	12.26
1983	8.63	8.75	10.45	11.10	11.18	12.04	13.55	9.47	12.57	8.89	10.79	8.50	9.09
1984	9.58	9.80	11.89	12.44	12.41	12.71	14.19	10.15	12.38	10.16	12.04	8.80	10.23
1985	7.48	7.66	9.64	10.62	10.79	11.37	12.72	9.18	11.55	8.01	9.93	7.69	8.10
1986	5.98	6.03	7.06	7.68	7.78	9.02	10.39	7.38	10.17	6.39	8.33	6.33	6.81
1987	5.82	6.05	7.68	8.39	8.59	9.38	10.58	7.73	9.31	6.85	8.21	5.66	6.66
1988	6.69	6.92	8.26	8.85	8.96	9.71	10.83	7.76	9.19	7.68	9.32	6.20	7.57
1989	8.12	8.04	8.55	8.49	8.45	9.26	10.18	7.24	10.13	8.80	10.87	6.93	9.21
1990	7.51	7.47	8.26	8.55	8.61	9.32	10.36	7.25	10.05	7.95	10.01	6.98	8.10
1991	5.42	5.49	6.82	7.86	8.14	8.77	9.80	6.89	9.32	5.85	8.46	5.45	5.69
1992	3.45	3.57	5.30	7.01	7.67	8.14	8.98	6.41	8.24	3.80	6.25	3.25	3.52
1993	3.02	3.14	4.44	5.87	6.59	7.22	7.93	5.63	7.20	3.30	6.00	3.00	3.02
1994	4.29	4.66	6.27	7.09	7.37	7.97	8.63	6.19	7.49	4.93	7.15	3.60	4.21
1995	5.51	5.59	6.25	6.57	6.88	7.59	8.20	5.95	7.87	5.93	8.83	5.21	5.83
1996	5.02	5.09	5.99	6.44	6.71	7.37	8.05	5.75	7.80	5.42	8.27	5.02	5.30

¹ Rate on new issues within period; bank-discount basis.² Yields on the more actively traded issues adjusted to constant maturities by the Department of the Treasury.³ Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assuming, on the average, repayment at end of 10 years. Rates beginning January 1973 not strictly comparable with prior rates.⁴ Bank-discount basis; prior to November 1979, data are for 4-6 months paper.⁵ For monthly data, high and low for the period. Prime rate for 1929-33 and 1947-48 are ranges of the rate in effect during the period.⁶ Since July 19, 1975, the daily effective rate is an average of the rates on a given day weighted by the volume of transactions at these rates. Prior to that date, the daily effective rate was the rate considered most representative of the day's transactions, usually the one at which most transactions occurred.⁷ From October 30, 1942, to April 24, 1946, a preferential rate of 0.50 percent was in effect for advances secured by Government securities maturing in 1 year or less.

See next page for continuation of table.

TABLE B-71.—Bond yields and interest rates, 1929-96—Continued

(Percent per annum)

Year and month	U.S. Treasury securities					Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields ³	Commercial paper, 6 months ⁴	Prime rate charged by banks ⁵	Discount rate, Federal Reserve Bank of New York ⁵	Federal funds rate ⁶
	Bills (new issues) ¹		Constant maturities ²			Aaa	Baa						
	3-month	6-month	3-year	10-year	30-year								
											High-low	High-low	
1992:													
Jan	3.84	3.88	5.40	7.03	7.58	8.20	9.13	6.41	8.49	4.06	6.50-6.50	3.50-3.50	4.03
Feb	3.84	3.94	5.72	7.34	7.85	8.29	9.23	6.67	8.65	4.13	6.50-6.50	3.50-3.50	4.06
Mar	4.05	4.19	6.18	7.54	7.97	8.35	9.25	6.69	8.51	4.38	6.50-6.50	3.50-3.50	3.98
Apr	3.81	3.93	5.93	7.48	7.96	8.33	9.21	6.64	8.58	4.13	6.50-6.50	3.50-3.50	3.73
May	3.66	3.78	5.81	7.39	7.89	8.28	9.13	6.57	8.59	3.97	6.50-6.50	3.50-3.50	3.82
June	3.70	3.81	5.60	7.26	7.84	8.22	9.05	6.50	8.43	3.99	6.50-6.50	3.50-3.50	3.76
July	3.28	3.36	4.91	6.84	7.60	8.07	8.84	6.12	8.00	3.53	6.50-6.00	3.50-3.00	3.25
Aug	3.14	3.23	4.72	6.59	7.39	7.95	8.65	6.08	8.00	3.44	6.00-6.00	3.00-3.00	3.30
Sept	2.97	3.01	4.42	6.42	7.34	7.92	8.62	6.24	7.93	3.26	6.00-6.00	3.00-3.00	3.22
Oct	2.84	2.98	4.64	6.59	7.53	7.99	8.84	6.43	7.90	3.33	6.00-6.00	3.00-3.00	3.10
Nov	3.14	3.35	5.14	6.87	7.61	8.10	8.96	6.35	8.07	3.67	6.00-6.00	3.00-3.00	3.09
Dec	3.25	3.39	5.21	6.77	7.44	7.98	8.81	6.24	7.88	3.70	6.00-6.00	3.00-3.00	2.92
1993:													
Jan	3.06	3.17	4.93	6.60	7.34	7.91	8.67	6.18	7.82	3.35	6.00-6.00	3.00-3.00	3.02
Feb	2.95	3.08	4.58	6.26	7.09	7.71	8.39	5.87	7.77	3.27	6.00-6.00	3.00-3.00	3.03
Mar	2.97	3.08	4.40	5.98	6.82	7.58	8.15	5.65	7.46	3.24	6.00-6.00	3.00-3.00	3.07
Apr	2.89	3.00	4.30	5.97	6.85	7.46	8.14	5.78	7.46	3.19	6.00-6.00	3.00-3.00	2.96
May	2.96	3.07	4.40	6.04	6.92	7.43	8.21	5.81	7.37	3.20	6.00-6.00	3.00-3.00	3.00
June	3.10	3.23	4.53	5.96	6.81	7.33	8.07	5.73	7.23	3.38	6.00-6.00	3.00-3.00	3.04
July	3.05	3.15	4.43	5.81	6.63	7.17	7.93	5.60	7.20	3.35	6.00-6.00	3.00-3.00	3.06
Aug	3.05	3.17	4.36	5.68	6.32	6.85	7.60	5.50	7.05	3.33	6.00-6.00	3.00-3.00	3.03
Sept	2.96	3.06	4.17	5.36	6.00	6.66	7.34	5.31	6.95	3.25	6.00-6.00	3.00-3.00	3.09
Oct	3.04	3.13	4.18	5.33	5.94	6.67	7.31	5.29	6.80	3.27	6.00-6.00	3.00-3.00	2.99
Nov	3.12	3.27	4.50	5.72	6.21	6.93	7.66	5.47	6.80	3.43	6.00-6.00	3.00-3.00	3.02
Dec	3.08	3.25	4.54	5.77	6.25	6.93	7.69	5.35	6.92	3.40	6.00-6.00	3.00-3.00	2.96
1994:													
Jan	3.02	3.19	4.48	5.75	6.29	6.92	7.65	5.30	6.95	3.30	6.00-6.00	3.00-3.00	3.05
Feb	3.21	3.38	4.83	5.97	6.49	7.08	7.76	5.44	6.85	3.62	6.00-6.00	3.00-3.00	3.25
Mar	3.52	3.79	5.40	6.48	6.91	7.48	8.13	5.93	6.99	4.08	6.00-6.25	3.00-3.00	3.34
Apr	3.74	4.13	5.99	6.97	7.27	7.88	8.52	6.28	7.31	4.40	6.25-6.75	3.00-3.00	3.56
May	4.19	4.64	6.34	7.18	7.41	7.99	8.62	6.26	7.43	4.92	6.75-7.25	3.00-3.50	4.01
June	4.18	4.58	6.27	7.10	7.40	7.97	8.65	6.14	7.62	4.86	7.25-7.75	3.50-3.50	4.25
July	4.39	4.81	6.48	7.30	7.58	8.11	8.80	6.19	7.71	5.13	7.25-7.75	3.50-3.50	4.26
Aug	4.50	4.91	6.50	7.24	7.49	8.07	8.74	6.19	7.67	5.19	7.25-7.75	3.50-4.00	4.47
Sept	4.64	5.02	6.69	7.46	7.71	8.34	8.98	6.33	7.70	5.32	7.75-7.75	4.00-4.00	4.73
Oct	4.96	5.39	7.04	7.74	7.94	8.57	9.20	6.50	7.76	5.70	7.75-7.75	4.00-4.00	4.76
Nov	5.25	5.69	7.44	7.96	8.08	8.68	9.32	6.96	7.81	6.01	7.75-8.50	4.00-4.75	5.29
Dec	5.64	6.21	7.71	7.81	7.87	8.46	9.10	6.76	7.83	6.62	8.50-8.50	4.75-4.75	5.45
1995:													
Jan	5.81	6.31	7.66	7.78	7.85	8.46	9.08	6.53	8.18	6.63	8.50-8.50	4.75-4.75	5.53
Feb	5.80	6.10	7.25	7.47	7.61	8.26	8.85	6.24	8.28	6.38	8.50-9.00	4.75-5.25	5.92
Mar	5.73	5.91	6.89	7.20	7.45	8.12	8.70	6.10	8.21	6.30	9.00-9.00	5.25-5.25	5.98
Apr	5.67	5.80	6.68	7.06	7.36	8.03	8.60	6.01	8.15	6.19	9.00-9.00	5.25-5.25	6.05
May	5.70	5.73	6.27	6.63	6.95	7.65	8.20	5.90	7.99	6.07	9.00-9.00	5.25-5.25	6.01
June	5.50	5.46	5.80	6.17	6.57	7.30	7.90	5.83	7.73	5.79	9.00-9.00	5.25-5.25	6.00
July	5.47	5.41	5.89	6.28	6.72	7.41	8.04	5.98	7.78	5.68	9.00-8.75	5.25-5.25	5.85
Aug	5.41	5.40	6.10	6.49	6.86	7.57	8.19	6.07	7.75	5.75	8.75-8.75	5.25-5.25	5.74
Sept	5.26	5.28	5.89	6.20	6.55	7.32	7.93	5.88	7.69	5.66	8.75-8.75	5.25-5.25	5.80
Oct	5.30	5.34	5.77	6.04	6.37	7.12	7.75	5.77	7.58	5.71	8.75-8.75	5.25-5.25	5.76
Nov	5.35	5.29	5.57	5.93	6.26	7.02	7.68	5.61	7.46	5.59	8.75-8.75	5.25-5.25	5.80
Dec	5.16	5.15	5.39	5.71	6.06	6.82	7.49	5.42	7.40	5.43	8.75-8.50	5.25-5.25	5.60
1996:													
Jan	5.02	4.97	5.20	5.65	6.05	6.81	7.47	5.42	7.32	5.23	8.50-8.50	5.25-5.00	5.56
Feb	4.87	4.79	5.14	5.81	6.24	6.99	7.63	5.45	7.20	4.99	8.50-8.25	5.00-5.00	5.22
Mar	4.96	4.96	5.79	6.27	6.60	7.35	8.03	5.82	7.49	5.26	8.25-8.25	5.00-5.00	5.31
Apr	4.99	5.08	6.11	6.51	6.79	7.50	8.19	5.93	7.76	5.38	8.25-8.25	5.00-5.00	5.22
May	5.02	5.12	6.27	6.74	6.93	7.62	8.30	5.98	7.80	5.42	8.25-8.25	5.00-5.00	5.24
June	5.11	5.26	6.49	6.91	7.06	7.71	8.40	6.03	8.05	5.57	8.25-8.25	5.00-5.00	5.27
July	5.17	5.32	6.45	6.87	7.03	7.65	8.35	5.91	8.01	5.67	8.25-8.25	5.00-5.00	5.40
Aug	5.09	5.17	6.21	6.64	6.84	7.46	8.18	5.72	8.08	5.51	8.25-8.25	5.00-5.00	5.22
Sept	5.15	5.29	6.41	6.83	7.03	7.66	8.35	5.86	7.98	5.66	8.25-8.25	5.00-5.00	5.30
Oct	5.01	5.12	6.08	6.53	6.81	7.39	8.07	5.71	7.95	5.45	8.25-8.25	5.00-5.00	5.24
Nov	5.03	5.07	5.82	6.20	6.48	7.10	7.79	5.59	7.80	5.40	8.25-8.25	5.00-5.00	5.31
Dec	4.87	5.02	5.91	6.30	6.55	7.20	7.89	5.62	7.79	5.44	8.25-8.25	5.00-5.00	5.29

Sources: Department of the Treasury, Board of Governors of the Federal Reserve System, Federal Housing Finance Board, Moody's Investors Service, and Standard & Poor's Corporation.

TABLE B-72.—*Credit market borrowing, 1987-96*
(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Item	1987	1988	1989	1990	1991	1992	1993	1994	1995
NONFINANCIAL SECTORS									
DOMESTIC	734.0	776.5	719.1	669.8	481.7	543.0	627.0	621.2	720.4
FEDERAL GOVERNMENT	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9	144.4
Treasury securities	142.4	137.7	144.7	238.7	292.0	303.8	248.3	155.7	142.9
Budget agency securities and mortgages	1.5	17.4	1.6	8.2	-13.8	2	7.8	.2	1.5
NONFEDERAL, BY INSTRUMENT	590.1	621.4	572.7	422.9	203.5	239.0	370.9	465.4	576.0
Commercial paper	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4	18.1
Municipal securities and loans	91.6	59.3	52.9	49.3	87.8	30.5	74.8	-29.3	-44.2
Corporate bonds	78.8	103.1	73.8	47.1	78.8	67.6	75.2	23.3	73.3
Bank loans n.e.c.	10.8	33.9	27.8	4	-40.9	-13.7	3.6	73.2	99.6
Other loans and advances	43.8	55.6	58.5	68.1	-48.5	10.1	-9.4	54.4	59.0
Mortgages	330.3	298.8	293.7	232.4	158.4	130.9	155.2	196.0	228.6
Home	247.6	229.3	235.2	226.3	173.6	187.6	185.8	203.9	196.9
Multifamily residential	16.9	17.7	10.6	1.5	-5.5	-10.4	-6.0	1.7	10.5
Commercial	73.3	56.5	50.3	6.1	-10.0	-47.8	-25.0	-11.3	19.5
Farm	-7.4	-4.8	-2.5	-1.6	4	1.4	5	1.8	1.6
Consumer credit	33.2	58.8	44.5	16.1	-13.7	5.0	61.5	126.3	141.6
NONFEDERAL, BY SECTOR	590.1	621.4	572.7	422.9	203.5	239.0	370.9	465.4	576.0
Household sector	306.8	267.9	268.2	264.1	183.8	198.3	255.9	372.4	383.1
Nonfinancial business	192.2	299.0	253.4	112.2	-61.9	19.5	52.7	136.4	241.5
Corporate	148.7	225.0	183.2	110.0	-53.0	34.1	46.5	121.7	205.1
Nonfarm noncorporate	55.2	84.2	69.6	1.1	-11.0	-16.0	4.2	11.9	34.8
Farm	-11.6	-10.2	6	1.0	2.1	1.3	2.0	2.8	1.6
State and local governments	91.1	54.5	51.1	46.6	81.6	21.1	62.3	-43.4	-48.6
FOREIGN BORROWING IN THE UNITED STATES	6.3	7.5	10.2	23.9	14.8	23.7	70.4	-15.3	69.5
Commercial paper	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	-27.3	13.6
Bonds	7.4	6.9	4.9	21.4	15.0	16.8	82.9	12.2	48.3
Bank loans n.e.c.	-3.6	-1.8	-1	-2.9	3.1	2.3	7	1.4	8.5
Other loans and advances	-1.4	-6.4	-7.6	-7.0	-9.8	-6	-4.2	-1.6	-8
NONFINANCIAL DOMESTIC AND FOREIGN BORROWING	740.2	784.0	729.2	693.7	496.5	566.7	697.4	606.0	789.9
FINANCIAL SECTORS									
BY INSTRUMENT	291.6	249.2	225.0	211.4	155.6	240.0	292.2	466.7	446.7
Federal Government related	168.3	119.8	149.5	167.4	145.7	155.8	165.3	287.5	205.1
Government-sponsored enterprises securities	30.2	44.9	25.2	17.1	9.2	40.3	80.6	176.9	106.9
Mortgage pool securities	138.8	74.9	124.3	150.3	136.6	115.6	84.7	115.4	98.2
U.S. Government loans	-8	0	0	-1	0	0	0	-4.8	0
Private financial sectors	123.3	129.5	75.5	44.0	9.8	84.2	126.9	179.2	241.6
Open market paper	26.9	54.8	31.3	8.6	-32.0	-7	-6.2	41.6	42.6
Corporate bonds	78.6	52.2	40.8	54.0	69.9	82.7	120.1	117.5	184.7
Bank loans n.e.c.	-8.3	2.7	13.5	4.7	8.8	2.2	-13.0	-12.3	5.5
Other loans and advances	25.8	19.4	-10.5	-23.9	-37.3	-6	22.4	22.6	3.4
Mortgages	.3	.3	.3	.6	.5	.6	3.6	9.8	5.3
BY SECTOR	291.6	249.2	225.0	211.4	155.6	240.0	292.2	466.7	446.7
Commercial banking	21.5	2.0	5.2	-26.8	-13.2	10.0	13.4	20.1	22.5
Savings institutions	28.7	21.6	-15.0	-30.9	-44.7	-7.0	11.3	12.8	2.6
Government-sponsored enterprises	29.5	44.9	25.2	17.0	9.1	40.2	80.6	172.1	106.9
Federally related mortgage pools	138.8	74.9	124.3	150.3	136.6	115.6	84.7	115.4	98.2
Asset-backed securities issuers	49.9	37.6	27.7	60.3	54.0	58.5	83.3	68.5	132.3
Finance companies	23.2	23.9	27.4	23.8	17.7	-1.6	2	50.2	51.6
Funding corporations	9.7	38.0	12.5	15.4	-6.5	13.2	2.9	24.2	32.0
Other ¹	-9.7	6.3	17.7	2.3	2.5	11.1	15.9	3.3	.7
ALL SECTORS									
BY INSTRUMENT	1,031.8	1,033.2	954.3	905.1	652.1	806.6	989.6	1,072.7	1,236.5
Open market paper	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	35.7	74.3
U.S. Government securities	312.9	274.9	295.8	414.4	424.0	459.8	421.4	448.1	349.5
Municipal securities and loans	91.6	59.3	52.9	49.3	87.8	30.5	74.8	-29.3	-44.2
Corporate and foreign bonds	164.7	162.2	119.5	122.5	163.6	167.1	278.2	153.0	306.3
Bank loans n.e.c.	-1.1	34.8	41.2	2.2	-29.1	-9.3	-8.6	62.3	113.5
Other loans and advances	67.5	68.6	40.5	37.1	-95.6	8.9	8.7	70.7	61.6
Mortgages	330.6	299.1	294.0	233.0	158.9	131.5	158.8	205.8	233.9
Consumer credit	33.2	58.8	44.5	16.1	-13.7	5.0	61.5	126.3	141.6

¹ Credit unions, life insurance companies, mortgage companies, real estate investment trusts, and brokers and dealers.

See next page for continuation of table.

TABLE B-72.—Credit market borrowing, 1987-96—Continued

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Item	1995				1996		
	I	II	III	IV	I	II	III
NONFINANCIAL SECTORS							
DOMESTIC	845.7	866.0	578.7	591.4	874.5	693.7	670.4
FEDERAL GOVERNMENT	247.8	184.7	86.0	59.3	239.9	62.4	161.3
Treasury securities	249.0	183.1	85.6	54.1	242.2	60.2	164.4
Budget agency securities and mortgages	-1.2	1.6	.4	5.1	-2.3	2.2	-3.1
NONFEDERAL, BY INSTRUMENT	597.9	681.3	492.7	532.1	634.6	631.3	509.1
Commercial paper	6.0	34.3	18.1	14.1	30.1	10.7	-16.5
Municipal securities and loans	-54.9	-2.2	-107.2	-12.6	-14.2	36.9	-76.2
Corporate bonds	53.0	98.4	59.8	82.0	60.9	71.5	73.8
Bank loans n.e.c.	145.5	99.1	75.3	78.5	29.8	78.8	132.9
Other loans and advances	82.5	57.3	35.2	61.0	32.9	26.9	56.9
Mortgages	228.2	239.5	255.0	191.7	363.6	318.7	268.0
Home	209.9	190.8	227.9	159.1	319.1	248.8	224.2
Multifamily residential	6.6	10.9	11.3	13.3	13.8	18.4	14.7
Commercial	10.0	36.1	13.7	18.2	28.4	46.1	26.0
Farm	1.7	1.7	2.2	1.1	2.4	5.3	3.2
Consumer credit	137.6	155.0	156.4	117.5	131.5	87.8	70.2
NONFEDERAL, BY SECTOR	597.9	681.3	492.7	532.1	634.6	631.3	509.1
Household sector	382.3	389.9	424.6	335.6	461.0	398.4	329.7
Nonfinancial business	269.8	300.4	178.4	217.4	186.2	202.7	255.9
Corporate	230.4	268.3	140.5	181.3	139.8	158.4	215.9
Nonfarm noncorporate	38.5	29.1	34.4	37.1	46.3	37.2	41.6
Farm	.8	3.0	3.5	-1.0	.1	7.1	-1.5
State and local governments	-54.2	-9.0	-110.3	-20.9	-12.5	30.1	-76.5
FOREIGN BORROWING IN THE UNITED STATES	67.1	45.5	88.3	76.9	49.2	36.6	105.8
Commercial paper	43.2	-8.7	23.7	-3.9	-8.4	9.6	38.6
Bonds	13.9	51.2	55.2	72.7	47.9	11.1	59.4
Bank loans n.e.c.	8.1	5.6	8.2	11.9	8.7	15.1	4.7
Other loans and advances	1.9	-2.6	1.3	-3.9	1.1	.7	3.1
NONFINANCIAL DOMESTIC AND FOREIGN BORROWING	912.8	911.4	667.0	668.3	923.7	730.3	776.3
FINANCIAL SECTORS							
BY INSTRUMENT	267.7	439.9	507.0	572.0	330.3	687.5	453.7
Federal Government related	86.7	196.5	227.7	309.5	143.8	302.0	244.4
Government-sponsored enterprises securities	62.9	127.2	101.5	136.1	37.4	132.9	84.0
Mortgage pool securities	23.8	69.3	126.2	173.4	106.5	169.1	160.4
U.S. Government loans	.0	.0	.0	.0	.0	.0	.0
Private financial sectors	181.0	243.4	279.3	262.5	186.5	385.5	209.3
Open market paper	37.6	33.9	43.7	55.1	17.8	105.7	85.2
Corporate bonds	167.6	182.3	217.6	171.6	143.8	201.8	74.7
Bank loans n.e.c.	-5.0	20.7	7.9	-1.8	24.9	23.6	9.6
Other loans and advances	-24.5	1.3	4.9	32.0	-5.5	48.6	33.9
Mortgages	5.2	5.2	5.2	5.6	5.5	5.8	5.8
BY SECTOR	267.7	439.9	507.0	572.0	330.3	687.5	453.7
Commercial banking	21.7	39.0	38.9	-9.7	-32.6	40.1	11.1
Savings institutions	-18.9	-7.2	5.1	31.5	11.0	42.1	31.2
Government-sponsored enterprises	62.9	127.2	101.5	136.1	37.4	132.9	84.0
Federally related mortgage pools	23.8	69.3	126.2	173.4	106.5	169.1	160.4
Asset-backed securities issuers	67.6	113.2	164.8	183.5	132.8	128.2	86.2
Finance companies	80.2	52.0	19.8	54.3	47.1	68.4	30.9
Funding corporations	62.5	26.4	39.4	-4	31.6	70.9	35.0
Other ¹	-32.0	20.0	11.3	3.4	-3.4	35.8	14.9
ALL SECTORS							
BY INSTRUMENT	1,180.5	1,351.3	1,174.0	1,240.3	1,254.0	1,417.8	1,229.9
Open market paper	86.8	59.5	85.5	65.3	39.5	126.0	107.3
U.S. Government securities	334.5	381.1	313.7	368.8	383.7	364.4	405.7
Municipal securities and loans	-54.9	-2.2	-107.2	-12.6	-14.2	36.9	-76.2
Corporate and foreign bonds	234.5	331.9	332.5	326.3	252.5	284.5	207.9
Bank loans n.e.c.	148.7	125.4	91.4	88.6	63.3	117.5	147.1
Other loans and advances	59.8	56.0	41.3	89.2	28.6	76.2	94.0
Mortgages	233.4	244.7	260.3	197.2	369.1	324.5	273.9
Consumer credit	137.6	155.0	156.4	117.5	131.5	87.8	70.2

Source: Board of Governors of the Federal Reserve System.

TABLE B-73.—Mortgage debt outstanding by type of property and of financing, 1940-96

[Billions of dollars]

End of year or quarter	All properties	Farm properties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1- to 4- family houses	Multi- family properties	Com- mercial properties	Government underwritten			Conventional ²		
							Total ¹	1- to 4- family houses		Total	1- to 4- family houses	
								Total	FHA insured			VA guar- anteed
1940	36.5	6.5	30.0	17.4	5.7	6.9	2.3	2.3	2.3	.....	27.7	15.1
1941	37.6	6.4	31.2	18.4	5.9	7.0	3.0	3.0	3.0	.....	28.2	15.4
1942	36.7	6.0	30.8	18.2	5.8	6.7	3.7	3.7	3.7	.....	27.1	14.5
1943	35.3	5.4	29.9	17.8	5.8	6.3	4.1	4.1	4.1	.....	25.8	13.7
1944	34.7	4.9	29.7	17.9	5.6	6.2	4.2	4.2	4.2	.....	25.5	13.7
1945	35.5	4.8	30.8	18.6	5.7	6.4	4.3	4.3	4.1	0.2	26.5	14.3
1946	41.8	4.9	36.9	23.0	6.1	7.7	6.3	6.1	3.7	2.4	30.6	16.9
1947	48.9	5.1	43.9	28.2	6.6	9.1	9.8	9.3	3.8	5.5	34.1	18.9
1948	56.2	5.3	50.9	33.3	7.5	10.2	13.6	12.5	5.3	7.2	37.3	20.8
1949	62.7	5.6	57.1	37.6	8.6	10.8	17.1	15.0	6.9	8.1	40.0	22.6
1950	72.8	6.1	66.7	45.2	10.1	11.5	22.1	18.8	8.5	10.3	44.7	26.3
1951	82.3	6.7	75.6	51.7	11.5	12.5	26.6	22.9	9.7	13.2	49.1	28.9
1952	91.4	7.2	84.2	58.5	12.3	13.4	29.3	25.4	10.8	14.6	54.9	33.2
1953	101.3	7.7	93.6	66.1	12.9	14.5	32.1	28.1	12.0	16.1	61.5	38.0
1954	113.7	8.2	105.4	75.7	13.5	16.3	36.2	32.1	12.8	19.3	69.3	43.6
1955	129.9	9.0	120.9	88.2	14.3	18.3	42.9	38.9	14.3	24.6	78.0	49.3
1956	144.5	9.8	134.6	99.0	14.9	20.7	47.8	43.9	15.5	28.4	86.8	55.1
1957	156.5	10.4	146.1	107.6	15.3	23.2	51.6	47.2	16.5	30.7	94.6	60.4
1958	171.8	11.1	160.7	117.7	16.8	26.1	55.2	50.1	19.7	30.4	105.5	67.6
1959	190.8	12.1	178.7	130.9	18.7	29.2	59.3	53.8	23.8	30.0	119.4	77.0
1960	207.5	12.8	194.7	141.9	20.3	32.4	62.3	56.4	26.7	29.7	132.3	85.5
1961	228.0	13.9	214.1	154.6	23.0	36.5	65.6	59.1	29.5	29.6	148.5	95.5
1962	251.4	15.2	236.2	169.3	25.8	41.1	69.4	62.2	32.3	29.9	166.9	107.1
1963	278.5	16.8	261.7	186.4	29.0	46.2	73.4	65.9	35.0	30.9	188.2	120.5
1964	305.9	18.9	287.0	203.4	33.6	50.0	77.2	69.2	38.3	30.9	209.8	134.1
1965	333.3	21.2	312.1	220.5	37.2	54.5	81.2	73.1	42.0	31.1	231.0	147.4
1966	356.5	23.1	333.4	232.9	40.3	60.1	84.1	76.7	44.8	31.3	249.3	156.9
1967	381.2	25.1	356.1	247.3	43.9	64.8	88.2	79.9	47.4	32.5	267.9	167.4
1968	411.1	27.5	383.5	264.8	47.3	71.4	93.4	84.4	50.6	33.8	290.1	180.4
1969	441.6	29.4	412.2	283.2	52.2	76.9	100.2	90.2	54.5	35.7	312.0	193.0
1970	473.7	30.5	443.2	297.4	60.1	85.6	109.2	97.3	59.9	37.3	333.9	200.2
1971	524.2	32.4	491.8	325.9	70.1	95.9	120.7	105.2	65.7	39.5	371.1	220.7
1972	597.4	35.4	562.0	366.5	82.8	112.7	131.1	113.0	68.2	44.7	430.9	253.5
1973	672.6	39.8	632.8	407.9	93.1	131.7	135.0	116.2	66.2	50.0	497.7	291.7
1974	732.5	44.9	687.5	440.7	100.0	146.9	140.2	121.3	65.1	56.2	547.3	319.4
1975	791.9	49.9	742.0	482.1	106.6	159.3	147.0	127.7	66.1	61.6	595.0	354.3
1976	878.6	55.4	823.2	546.3	105.7	171.2	154.1	133.5	66.5	67.0	669.0	412.8
1977	1,010.3	63.9	946.4	642.7	114.0	189.7	161.7	141.6	68.0	73.6	784.6	501.0
1978	1,163.0	72.8	1,090.2	753.5	124.9	211.8	176.4	153.4	71.4	82.0	913.9	600.2
1979	1,328.4	86.8	1,241.7	870.5	134.9	236.3	199.0	172.9	81.0	92.0	1,042.7	697.6
1980	1,463.0	97.5	1,365.5	969.0	141.0	255.5	225.1	195.2	93.6	101.6	1,140.4	773.9
1981	1,572.8	107.2	1,465.5	1,049.1	138.9	277.5	238.9	207.6	101.3	106.2	1,226.7	841.5
1982	1,650.7	111.3	1,539.3	1,096.4	140.8	302.2	248.9	217.9	108.0	109.9	1,290.5	878.5
1983	1,841.9	113.7	1,728.2	1,219.4	154.0	354.8	279.8	248.8	127.4	121.4	1,448.4	970.5
1984	2,071.1	112.4	1,958.7	1,360.4	177.0	421.4	294.8	265.9	136.7	129.1	1,663.9	1,094.5
1985	2,334.2	105.9	2,228.3	1,535.7	205.3	487.3	328.3	288.8	153.0	135.8	1,900.0	1,246.9
1986	2,635.1	95.2	2,539.9	1,741.7	238.5	559.7	370.5	328.6	185.5	143.1	2,169.4	1,413.1
1987	2,985.3	87.7	2,897.6	1,976.5	260.9	660.2	431.4	387.9	235.5	152.4	2,466.1	1,588.6
1988	3,280.3	83.0	3,197.3	2,217.4	277.5	702.4	459.7	414.2	258.8	155.4	2,737.7	1,803.3
1989	3,582.1	80.5	3,501.7	2,459.5	288.5	753.7	486.8	440.1	282.8	157.3	3,014.8	2,019.4
1990	3,802.3	78.9	3,723.4	2,674.8	289.8	758.8	517.9	470.9	310.9	160.0	3,205.5	2,203.9
1991	3,960.2	79.3	3,880.9	2,848.2	284.4	748.3	537.2	493.3	330.6	162.7	3,343.7	2,354.9
1992	4,091.8	80.7	4,011.1	3,036.3	274.2	700.6	533.3	489.8	326.0	163.8	3,477.8	2,546.5
1993	4,266.9	81.2	4,185.7	3,225.5	270.8	689.4	513.4	469.5	303.2	166.2	3,672.3	2,756.1
1994	4,472.7	83.0	4,389.7	3,429.4	275.7	684.6	559.3	514.2	336.8	177.3	3,830.4	2,915.2
1995	4,706.6	84.6	4,622.0	3,626.3	288.0	707.7	584.3	537.1	352.3	184.7	4,037.7	3,089.3
1994: I	4,299.8	81.3	4,218.5	3,263.2	271.5	683.8	521.2	476.7	309.7	167.0	3,697.3	2,786.5
II	4,358.5	82.1	4,276.4	3,316.8	273.6	686.1	533.5	488.8	318.8	170.0	3,742.9	2,827.9
III	4,417.9	82.6	4,335.3	3,374.3	276.2	684.7	551.1	506.2	331.9	174.3	3,784.2	2,868.1
IV	4,472.7	83.0	4,389.7	3,429.4	275.7	684.6	559.3	514.2	336.8	177.3	3,830.4	2,915.2
1995: I	4,514.2	83.4	4,430.8	3,465.0	277.8	688.0	565.4	520.3	341.7	178.6	3,865.4	2,944.7
II	4,581.6	83.8	4,497.8	3,519.0	280.9	697.9	571.3	525.8	345.5	180.3	3,926.6	2,993.2
III	4,657.9	84.4	4,573.5	3,587.1	284.2	702.2	578.4	531.0	348.5	182.5	3,995.2	3,056.1
IV	4,706.6	84.6	4,622.0	3,626.3	288.0	707.7	584.3	537.1	352.3	184.7	4,037.7	3,089.3
1996: I	4,782.0	85.2	4,696.8	3,689.2	291.9	715.7	592.3	544.3	357.2	187.2	4,104.5	3,144.8
II	4,869.4	86.5	4,782.9	3,757.7	297.0	728.2	599.5	551.9	362.5	189.3	4,183.4	3,205.8
III	4,949.1	87.3	4,861.7	3,824.9	301.1	735.7	611.0	562.4	370.3	192.0	4,250.8	3,262.6

¹ Includes FHA insured multifamily properties, not shown separately.² Derived figures. Total includes commercial properties, and multifamily properties, not shown separately.

Source: Board of Governors of the Federal Reserve System, based on data from various Government and private organizations.

TABLE B-74.—*Mortgage debt outstanding by holder, 1940-96*

(Billions of dollars)

End of year or quarter	Total	Major financial institutions				Other holders	
		Total	Savings institutions ¹	Commer- cial banks ²	Life insur- ance com- panies	Federal and related agen- cies ³	Indi- viduals and others ⁴
1940.....	36.5	19.5	9.0	4.6	6.0	4.9	12.0
1941.....	37.6	20.7	9.4	4.9	6.4	4.7	12.2
1942.....	36.7	20.7	9.2	4.7	6.7	4.3	11.7
1943.....	35.3	20.2	9.0	4.5	6.7	3.6	11.5
1944.....	34.7	20.2	9.1	4.4	6.7	3.0	11.5
1945.....	35.5	21.0	9.6	4.8	6.6	2.4	12.1
1946.....	41.8	26.0	11.5	7.2	7.2	2.0	13.8
1947.....	48.9	31.8	13.8	9.4	8.7	1.8	15.3
1948.....	56.2	37.8	16.1	10.9	10.8	1.8	16.6
1949.....	62.7	42.9	18.3	11.6	12.9	2.3	17.5
1950.....	72.8	51.7	21.9	13.7	16.1	2.8	18.4
1951.....	82.3	59.5	25.5	14.7	19.3	3.5	19.3
1952.....	91.4	66.9	29.8	15.9	21.3	4.1	20.4
1953.....	101.3	75.1	34.9	16.9	23.3	4.6	21.7
1954.....	113.7	85.7	41.1	18.6	26.0	4.8	23.2
1955.....	129.9	99.3	48.9	21.0	29.4	5.3	25.3
1956.....	144.5	111.2	55.5	22.7	33.0	6.2	27.1
1957.....	156.5	119.7	61.2	23.3	35.2	7.7	29.1
1958.....	171.8	131.5	68.9	25.5	37.1	8.0	32.3
1959.....	190.8	145.5	78.1	28.1	39.2	10.2	35.1
1960.....	207.5	157.6	87.0	28.8	41.8	11.5	38.4
1961.....	228.0	172.6	98.0	30.4	44.2	12.2	43.1
1962.....	251.4	192.5	111.1	34.5	46.9	12.6	46.3
1963.....	278.5	217.1	127.2	39.4	50.5	11.8	49.5
1964.....	305.9	241.0	141.9	44.0	55.2	12.2	52.7
1965.....	333.3	264.6	154.9	49.7	60.0	13.5	55.2
1966.....	356.5	280.8	161.8	54.4	64.6	17.5	58.2
1967.....	381.2	298.8	172.3	59.0	67.5	20.9	61.4
1968.....	411.1	319.9	184.3	65.7	70.0	25.1	66.1
1969.....	441.6	339.1	196.4	70.7	72.0	31.1	71.4
1970.....	473.7	355.9	208.3	73.3	74.4	38.3	79.4
1971.....	524.2	394.2	236.2	82.5	75.5	46.4	83.6
1972.....	597.4	450.0	273.7	99.3	76.9	54.6	92.8
1973.....	672.6	505.4	305.0	119.1	81.4	64.8	102.4
1974.....	732.5	542.6	324.2	132.1	86.2	82.2	107.7
1975.....	791.9	581.2	355.8	136.2	89.2	101.1	109.6
1976.....	878.6	647.5	404.6	151.3	91.6	116.7	114.4
1977.....	1,010.3	745.2	469.4	179.0	96.8	140.5	124.6
1978.....	1,163.0	848.2	528.0	214.0	106.2	170.6	144.3
1979.....	1,328.4	938.2	574.6	245.2	118.4	216.0	174.3
1980.....	1,463.0	996.8	603.1	262.7	131.1	256.8	209.4
1981.....	1,572.8	1,040.5	618.5	284.2	137.7	289.4	242.9
1982.....	1,650.7	1,021.3	578.1	301.3	142.0	355.4	273.9
1983.....	1,841.9	1,108.2	626.7	330.5	151.0	433.4	300.3
1984.....	2,071.1	1,245.9	709.7	379.5	156.7	490.6	334.6
1985.....	2,334.2	1,361.5	760.5	429.2	171.8	581.9	390.8
1986.....	2,635.1	1,474.3	778.0	502.5	193.8	733.7	427.0
1987.....	2,985.3	1,665.3	860.5	592.4	212.4	858.9	461.1
1988.....	3,280.3	1,831.5	924.6	674.0	232.9	937.8	511.1
1989.....	3,582.1	1,931.5	910.3	767.1	254.2	1,067.3	583.3
1990.....	3,802.3	1,914.3	801.6	844.8	267.9	1,258.9	629.1
1991.....	3,960.2	1,846.7	705.4	876.1	265.3	1,422.6	690.9
1992.....	4,091.8	1,769.2	628.0	894.5	246.7	1,558.3	764.3
1993.....	4,266.9	1,768.1	598.4	940.6	229.1	1,683.8	815.1
1994.....	4,472.7	1,815.8	596.2	1,004.3	215.3	1,791.5	865.4
1995.....	4,706.6	1,889.0	596.8	1,080.4	211.8	1,884.1	933.6
1994: I.....	4,299.8	1,746.7	584.5	938.2	224.0	1,727.0	826.2
II.....	4,358.5	1,763.3	585.7	957.0	220.7	1,759.9	835.3
III.....	4,417.9	1,786.2	587.5	981.5	217.2	1,781.1	850.6
IV.....	4,472.7	1,815.8	596.2	1,004.3	215.3	1,791.5	865.4
1995: I.....	4,514.2	1,842.0	601.8	1,025.0	215.2	1,796.1	876.1
II.....	4,581.6	1,868.2	599.7	1,053.2	215.4	1,812.0	901.4
III.....	4,657.9	1,895.4	604.6	1,072.8	217.9	1,841.0	921.6
IV.....	4,706.6	1,889.0	596.8	1,080.4	211.8	1,884.1	933.6
1996: I.....	4,782.0	1,901.5	602.6	1,087.2	211.7	1,912.7	967.8
II.....	4,869.4	1,925.0	612.9	1,099.6	212.6	1,958.1	986.3
III.....	4,949.1	1,951.8	628.0	1,113.0	210.8	1,990.9	1,006.3

¹ Includes savings banks and savings and loan associations. Data reported by Federal Savings and Loan Insurance Corporation-insured institutions include loans in process for 1987 and exclude loans in process beginning 1988.

² Includes loans held by nondeposit trust companies, but not by bank trust departments.

³ Includes Government National Mortgage Association (GNMA), Federal Housing Administration, Veterans Administration, Farmers Home Administration (FmHA), Federal Deposit Insurance Corporation, Resolution Trust Corporation (through 1995), and in earlier years Reconstruction Finance Corporation, Homeowners Loan Corporation, Federal Farm Mortgage Corporation, and Public Housing Administration. Also includes U.S.-sponsored agencies such as Federal National Mortgage Association (FNMA), Federal Land Banks, Federal Home Loan Mortgage Corporation (FHLMC), and mortgage pass-through securities issued or guaranteed by GNMA, FHLMC, FNMA or FmHA. Other U.S. agencies (amounts small or current separate data not readily available) included with "individuals and others."

⁴ Includes private mortgage pools.

Source: Board of Governors of the Federal Reserve System, based on data from various Government and private organizations.

TABLE B-75.—Consumer credit outstanding, 1955–96
 [Amount outstanding (end of month); billions of dollars, seasonally adjusted]

Year and month	Total consumer credit ¹	Automobile	Revolving ²	Other ³
December:				
1955	41.9	13.5	.....	28.4
1956	45.4	14.5	.....	30.9
1957	48.1	15.5	.....	32.6
1958	48.3	14.3	.....	34.1
1959	55.9	16.6	.....	39.3
1960	60.0	18.1	.....	41.9
1961	62.2	17.7	.....	44.5
1962	68.1	20.0	.....	48.1
1963	76.6	22.9	.....	53.7
1964	86.0	25.9	.....	60.1
1965	96.0	29.4	.....	66.6
1966	101.9	31.0	.....	70.8
1967	106.9	31.1	.....	75.7
1968	117.4	34.4	2.0	81.0
1969	127.1	36.9	3.6	86.6
1970	131.5	36.3	4.9	90.2
1971	146.9	40.5	8.3	98.1
1972	166.1	47.8	9.4	108.9
1973	190.0	53.7	11.3	124.9
1974	198.8	54.2	13.2	131.3
1975	203.6	56.8	14.5	132.3
1976	224.8	65.9	16.6	142.3
1977	257.5	79.0	36.7	141.8
1978	302.1	95.8	45.2	161.0
1979	343.5	108.7	53.4	181.5
1980	350.1	112.0	55.1	183.0
1981	367.6	119.8	61.1	186.7
1982	384.6	127.5	66.5	190.7
1983	433.7	146.2	79.1	208.4
1984	512.8	175.3	100.3	237.2
1985	584.7	210.9	122.1	251.7
1986	638.9	247.2	136.0	255.7
1987	671.7	266.1	153.3	252.4
1988 ⁴	729.9	285.5	174.5	269.9
1989	781.9	291.0	198.6	292.3
1990	796.4	282.4	223.3	290.7
1991	781.1	259.3	245.8	276.1
1992	784.9	257.1	257.8	269.9
1993	844.1	279.8	287.0	277.3
1994	966.5	317.2	339.3	309.9
1995	1,103.3	350.8	413.9	338.6
1995: Jan	978.1	320.1	346.2	311.8
Feb	984.3	322.3	352.3	309.7
Mar	999.7	325.0	359.5	315.1
Apr	1,010.7	326.8	363.8	320.1
May	1,024.4	330.2	371.8	322.4
June	1,037.0	332.6	378.8	325.6
July	1,047.5	336.9	382.2	328.4
Aug	1,059.9	339.2	390.1	330.6
Sept	1,074.7	341.0	399.5	334.2
Oct	1,082.7	344.1	404.6	334.0
Nov	1,094.4	347.2	407.4	339.7
Dec	1,103.3	350.8	413.9	338.6
1996: Jan	1,113.5	352.9	419.0	341.6
Feb	1,125.0	355.8	425.7	343.5
Mar	1,136.2	358.6	431.3	346.2
Apr	1,144.2	361.2	437.9	345.2
May	1,150.8	362.3	443.5	345.1
June	1,156.7	367.7	445.1	343.9
July	1,170.4	374.3	452.1	344.0
Aug	1,176.8	374.9	454.6	347.2
Sept	1,176.7	376.2	455.4	345.1
Oct	1,183.2	377.2	456.8	349.2
Nov	1,190.6	377.7	460.0	352.8

¹ Covers most short- and intermediate-term credit extended to individuals through regular business channels, usually to finance the purchase of consumer goods and services or to refinance debts incurred for such purposes. Credit secured by real estate is excluded.

² Consists of credit cards at retailers, gasoline companies, and commercial banks, and check credit at commercial banks. Excludes 30-day charge credit held by travel and entertainment companies. Prior to 1968, included in "other." Beginning 1977, includes open-end credit at retailers, previously included in "other." Also beginning 1977, some retail credit was reclassified from commercial into consumer credit.

³ Includes mobile home loans and all other loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. Includes all noninstallment credit. These loans may be secured or unsecured.

⁴ Data newly available in January 1989 result in breaks in many series between December 1988 and subsequent months.

Source: Board of Governors of the Federal Reserve System.

GOVERNMENT FINANCE

TABLE B-76.—Federal receipts, outlays, surplus or deficit, and debt, selected fiscal years, 1929–98
(Billions of dollars: fiscal years)

Fiscal year or period	Total			On-budget			Off-budget			Federal debt (end of period)		Addendum: Gross domestic product
	Re-ceipts	Outlays	Surplus or deficit (-)	Re-ceipts	Outlays	Surplus or deficit (-)	Re-ceipts	Outlays	Surplus or deficit (-)	Gross Federal	Held by the public	
1929	3.9	3.1	0.7	3.9	3.1	0.7	.....	.....	.....	¹ 16.9	.....	.....
1933	2.0	4.6	-2.6	2.0	4.6	-2.6	.....	.....	.....	¹ 22.5	.....	58.2
1939	6.3	9.1	-2.8	5.8	9.2	-3.4	0.5	-0.0	0.5	48.2	41.4	90.1
1940	6.5	9.5	-2.9	6.0	9.5	-3.5	.6	-0.0	.6	50.7	42.8	97.8
1941	8.7	13.7	-4.9	8.0	13.6	-5.6	.7	.0	.7	57.5	48.2	115.4
1942	14.6	35.1	-20.5	13.7	35.1	-21.3	.9	.1	.8	79.2	67.8	145.3
1943	24.0	78.6	-54.6	22.9	78.5	-55.6	1.1	.1	1.0	142.6	127.8	179.8
1944	43.7	91.3	-47.6	42.5	91.2	-48.7	1.3	.1	1.2	204.1	184.8	206.7
1945	45.2	92.7	-47.6	43.8	92.6	-48.7	1.3	.1	1.2	260.1	235.2	217.4
1946	39.3	55.2	-15.9	38.1	55.0	-17.0	1.2	.2	1.0	271.0	241.9	217.8
1947	38.5	34.5	4.0	37.1	34.2	2.9	1.5	.3	1.2	257.1	224.3	228.5
1948	41.6	29.8	11.8	39.9	29.4	10.5	1.6	.4	1.2	252.0	216.3	253.5
1949	39.4	38.8	.6	37.7	38.4	-.7	1.7	.4	1.3	252.6	214.3	269.5
1950	39.4	42.6	-3.1	37.3	42.0	-4.7	2.1	.5	1.6	256.9	219.0	272.6
1951	51.6	45.5	6.1	48.5	44.2	4.3	3.1	1.3	1.8	255.3	214.3	321.0
1952	66.2	67.7	-1.5	62.6	66.0	-3.4	3.6	1.7	1.9	259.1	214.8	349.2
1953	69.6	70.1	-.5	65.5	73.8	-8.3	4.1	2.3	1.8	266.0	218.4	372.4
1954	69.7	70.9	-1.2	65.1	67.9	-2.8	4.6	2.9	1.7	270.8	224.5	377.1
1955	65.5	68.4	-3.0	60.4	64.5	-4.1	5.1	4.0	1.1	274.4	226.6	395.5
1956	74.6	70.6	3.9	68.2	65.7	2.5	6.4	5.0	1.5	272.7	222.2	426.6
1957	80.0	76.6	3.4	73.2	70.6	2.6	6.8	6.0	.8	272.3	219.3	449.9
1958	79.6	82.4	-2.8	71.6	74.9	-3.3	8.0	7.5	.5	279.7	226.3	458.8
1959	79.2	92.1	-12.8	71.0	83.1	-12.1	8.3	9.0	-.7	287.5	234.7	489.7
1960	92.5	92.2	.3	81.9	81.3	.5	10.6	10.9	-.2	290.5	236.8	518.3
1961	94.4	97.7	-3.3	82.3	86.0	-3.8	12.1	11.7	.4	292.6	238.4	530.4
1962	99.7	106.8	-7.1	87.4	93.3	-5.9	12.3	13.5	-1.3	302.9	248.0	567.3
1963	106.6	111.3	-4.8	92.4	96.4	-4.0	14.2	15.0	-.8	310.3	254.0	599.0
1964	112.6	118.5	-5.9	96.2	102.8	-6.5	16.4	15.7	.6	316.1	256.8	639.8
1965	116.8	118.2	-1.4	100.1	101.7	-1.6	16.7	16.5	.2	322.3	260.8	686.8
1966	130.8	134.5	-3.7	111.7	114.8	-3.1	19.1	19.7	-.6	328.5	263.7	752.7
1967	148.8	157.5	-8.6	124.4	137.0	-12.6	24.4	20.4	4.0	340.4	266.6	811.9
1968	153.0	178.1	-25.2	128.1	155.8	-27.7	24.9	22.3	2.6	368.7	289.5	868.0
1969	186.9	183.6	3.2	157.9	158.4	-.5	29.0	25.2	3.7	365.8	278.1	948.1
1970	192.8	195.6	-2.8	159.3	168.0	-8.7	33.5	27.6	5.9	380.9	283.2	1,009.4
1971	187.1	210.2	-23.0	151.3	177.3	-26.1	35.8	32.8	3.0	408.2	303.0	1,077.4
1972	207.3	230.7	-23.4	167.4	193.8	-26.4	39.9	36.9	3.1	435.9	322.4	1,177.0
1973	230.8	245.7	-14.9	184.7	200.1	-15.4	46.1	45.6	.5	466.3	340.9	1,306.8
1974	263.2	269.4	-6.1	209.3	217.3	-8.0	53.9	52.1	1.8	483.9	343.7	1,438.1
1975	279.1	332.3	-53.2	216.6	271.9	-55.3	62.5	60.4	2.0	541.9	394.7	1,554.5
1976	298.1	371.8	-73.7	231.7	302.2	-70.5	66.4	69.6	-3.2	629.0	477.4	1,730.4
Transition quarter	81.2	96.0	-14.7	63.2	76.6	-13.3	18.0	19.4	-1.4	643.6	495.5	454.8
1977	355.6	409.2	-53.7	278.7	328.5	-49.8	76.8	80.7	-3.9	706.4	549.1	1,971.4
1978	399.6	458.7	-59.2	314.2	369.1	-54.9	85.4	89.7	-4.3	776.6	607.1	2,212.6
1979	463.3	504.0	-40.7	365.3	404.1	-38.7	98.0	100.0	-2.0	829.5	640.3	2,495.9
1980	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-1.1	909.1	709.8	2,718.9
1981	599.3	678.2	-79.0	469.1	543.1	-74.0	130.2	135.2	-5.0	994.8	785.3	3,049.1
1982	617.8	745.8	-128.0	474.3	594.4	-120.1	143.5	151.4	-7.9	1,137.3	919.8	3,211.3
1983	600.6	808.4	-207.8	453.2	661.3	-208.0	147.3	147.1	.2	1,371.7	1,131.6	3,421.9
1984	666.5	851.9	-185.4	500.4	686.1	-185.7	166.1	165.8	.3	1,564.7	1,300.5	3,812.0
1985	734.2	946.5	-212.3	548.0	769.7	-221.7	186.2	176.8	9.4	1,817.5	1,499.9	4,102.1
1986	769.3	990.5	-221.2	569.0	807.0	-238.0	200.2	183.5	16.7	2,120.6	1,736.7	4,374.3
1987	854.4	1,004.2	-149.8	641.0	810.3	-169.3	213.4	193.8	19.6	2,346.1	1,888.7	4,605.1
1988	909.3	1,064.5	-155.2	667.8	861.8	-194.0	241.5	202.7	38.8	2,601.3	2,050.8	4,953.5
1989	991.2	1,143.7	-152.5	727.5	932.8	-205.2	263.7	210.9	52.8	2,868.0	2,189.9	5,351.8
1990	1,032.0	1,253.2	-221.2	750.3	1,028.1	-277.8	281.7	225.1	56.6	3,206.6	2,410.7	5,684.5
1991	1,055.0	1,324.4	-269.4	761.2	1,082.7	-321.6	293.9	241.7	52.2	3,598.5	2,688.1	5,858.8
1992	1,091.3	1,381.7	-290.4	788.9	1,129.3	-340.5	302.4	252.3	50.1	4,002.1	2,998.8	6,143.2
1993	1,154.4	1,409.4	-255.0	842.5	1,142.8	-300.4	311.9	266.6	45.3	4,351.4	3,247.5	6,470.8
1994	1,258.6	1,461.7	-203.1	923.6	1,182.4	-258.8	335.0	279.4	55.7	4,643.7	3,432.1	6,830.4
1995	1,351.8	1,515.7	-163.9	1,000.8	1,227.1	-226.3	351.1	288.7	62.4	4,921.0	3,603.4	7,186.9
1996	1,453.1	1,560.3	-107.3	1,085.6	1,259.9	-174.3	367.5	300.5	67.0	5,181.9	3,733.0	7,484.7
1997 ²	1,505.4	1,631.0	-125.6	1,116.5	1,316.0	-199.5	388.9	315.0	73.9	5,453.7	3,875.8	7,853.8
1998 ²	1,566.8	1,687.5	-120.6	1,161.9	1,358.9	-197.0	404.9	328.6	76.4	5,736.2	4,021.4	8,218.6

¹ Not strictly comparable with later data.

² Estimates.

Note.—Through fiscal year 1976, the fiscal year was on a July 1–June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1–September 30 basis. The 3-month period from July 1, 1976 through September 30, 1976 is a separate fiscal period known as the transition quarter.

Refunds of receipts are excluded from receipts and outlays.

See *Budget of the United States Government, Fiscal Year 1998, February 1997*, for additional information.

Sources: Department of Commerce (Bureau of Economic Analysis), Department of the Treasury, and Office of Management and Budget.

TABLE B-77.—Federal budget receipts, outlays, surplus or deficit, and debt, as percent of gross domestic product, fiscal years 1934–98

[Percent: fiscal years]

Fiscal year or period	Receipts	Outlays		Surplus or deficit (–)	Federal debt (end of period)	
		Total	National defense		Gross Federal	Held by public
1934	4.8	10.6		–5.8		
1935	5.1	9.1		–4.0		
1936	4.9	10.4		–5.4		
1937	6.1	8.5		–2.5		
1938	7.5	7.6		–.1		
1939	7.0	10.1		–3.2	53.5	45.9
1940	6.7	9.7	1.7	–3.0	51.8	43.7
1941	7.5	11.8	5.6	–4.3	49.9	41.8
1942	10.1	24.2	17.7	–14.1	54.5	46.6
1943	13.3	43.7	37.1	–30.3	79.3	71.1
1944	21.2	44.2	38.3	–23.0	98.7	89.4
1945	20.8	42.6	38.2	–21.9	119.7	108.2
1946	18.0	25.4	19.6	–7.3	124.4	111.0
1947	16.9	15.1	5.6	1.8	112.5	98.2
1948	16.4	11.7	3.6	4.7	99.4	85.3
1949	14.6	14.4	4.9	.2	93.7	79.5
1950	14.5	15.6	5.0	–1.1	94.2	80.3
1951	16.1	14.2	7.3	1.9	79.5	66.8
1952	18.9	19.4	13.2	–.4	74.2	61.5
1953	18.7	20.4	14.2	–1.7	71.4	58.6
1954	18.5	18.8	13.1	–.3	71.8	59.5
1955	16.5	17.3	10.8	–.8	69.4	57.3
1956	17.5	16.6	10.0	.9	63.9	52.1
1957	17.8	17.0	10.1	.8	60.5	48.7
1958	17.4	18.0	10.2	–.6	61.0	49.3
1959	16.2	18.8	10.0	–2.6	58.7	47.9
1960	17.8	17.8	9.3	.1	56.1	45.7
1961	17.8	18.4	9.4	–.6	55.2	44.9
1962	17.6	18.8	9.2	–1.3	53.4	43.7
1963	17.8	18.6	8.9	–.8	51.8	42.4
1964	17.6	18.5	8.6	–.9	49.4	40.1
1965	17.0	17.2	7.4	–.2	46.9	38.0
1966	17.4	17.9	7.7	–.5	43.6	35.0
1967	18.3	19.4	8.8	–1.1	41.9	32.8
1968	17.6	20.5	9.4	–2.9	42.5	33.4
1969	19.7	19.4	8.7	.3	38.6	29.3
1970	19.1	19.4	8.1	–.3	37.7	28.1
1971	17.4	19.5	7.3	–2.1	37.9	28.1
1972	17.6	19.6	6.7	–2.0	37.0	27.4
1973	17.7	18.8	5.9	–1.1	35.7	26.1
1974	18.3	18.7	5.5	–.4	33.6	23.9
1975	18.0	21.4	5.6	–3.4	34.9	25.4
1976	17.2	21.5	5.2	–4.3	36.3	27.6
Transition quarter	17.9	21.1	4.9	–3.2	35.4	27.2
1977	18.0	20.8	4.9	–2.7	35.8	27.9
1978	18.1	20.7	4.7	–2.7	35.1	27.4
1979	18.6	20.2	4.7	–1.6	33.2	25.7
1980	19.0	21.7	4.9	–2.7	33.4	26.1
1981	19.7	22.2	5.2	–2.6	32.6	25.8
1982	19.2	23.2	5.8	–4.0	35.4	28.6
1983	17.6	23.6	6.1	–6.1	40.1	33.1
1984	17.5	22.3	6.0	–4.9	41.0	34.1
1985	17.9	23.1	6.2	–5.2	44.3	36.6
1986	17.6	22.6	6.2	–5.1	48.5	39.7
1987	18.6	21.8	6.1	–3.3	50.9	41.0
1988	18.4	21.5	5.9	–3.1	52.5	41.4
1989	18.5	21.4	5.7	–2.8	53.6	40.9
1990	18.2	22.0	5.3	–3.9	56.4	42.4
1991	18.0	22.6	4.7	–4.6	61.4	45.9
1992	17.8	22.5	4.9	–4.7	65.1	48.8
1993	17.8	21.8	4.5	–3.9	67.2	50.2
1994	18.4	21.4	4.1	–3.0	68.0	50.2
1995	18.8	21.1	3.8	–2.3	68.5	50.1
1996	19.4	20.8	3.6	–1.4	69.2	49.9
1997 ¹	19.2	20.8	3.4	–1.6	69.4	49.3
1998 ¹	19.1	20.5	3.2	–1.5	69.8	48.9

¹ Estimates.

Note.—See Note, Table B-76.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-78.—Federal receipts and outlays, by major category, and surplus or deficit, fiscal years 1940-98

(Billions of dollars; fiscal years)

Fiscal year or period	Receipts (on-budget and off-budget)					Outlays (on-budget and off-budget)											Surplus or deficit (-) (on-budget and off-budget)
	Total	Individual income taxes	Corporate income taxes	Social insurance taxes and contributions	Other	Total	National defense		International affairs	Health	Medicare	Income security	Social security	Net interest	Other		
							Total	Department of Defense, military									
1940	6.5	0.9	1.2	1.8	2.7	9.5	1.7		0.1	0.1		1.5	0.0	0.9	5.3	-2.9	
1941	8.7	1.3	2.1	1.9	3.3	13.7	6.4		1	1		1.9	1	1	9	-4.9	
1942	14.6	3.3	4.7	2.5	4.2	35.1	25.7		1.0	1		1.8	1	1.1	5.4	-20.5	
1943	24.0	6.5	9.6	3.0	4.9	78.6	66.7		1.3	1		1.7	2	1.5	7.0	-54.6	
1944	43.7	19.7	14.8	3.5	5.7	91.3	79.1		1.4	2		1.5	2	2.2	6.6	-47.6	
1945	45.2	18.4	16.0	3.5	7.3	92.7	83.0		1.9	2		1.1	3	3.1	3.1	-47.6	
1946	39.3	16.1	11.9	3.1	8.2	55.2	42.7		1.9	2		2.4	4	4.1	3.6	-15.9	
1947	38.5	17.9	8.6	3.4	8.5	34.5	12.8		5.8	2		2.8	5	4.2	8.2	4.0	
1948	41.6	19.3	9.7	3.8	8.8	29.8	9.1		4.6	2		2.5	6	4.3	8.5	11.8	
1949	39.4	15.6	11.2	3.8	8.9	38.8	13.2		6.1	2		3.2	7	4.5	11.1	.6	
1950	39.4	15.8	10.4	4.3	8.9	42.6	13.7		4.7	3		4.1	8	4.8	14.2	-3.1	
1951	51.6	21.6	14.1	5.7	10.2	45.5	23.6		3.6	3		3.4	1.6	4.7	8.4	6.1	
1952	66.2	27.9	21.2	6.4	10.6	67.7	46.1		2.7	3		3.7	2.1	4.7	8.1	-1.5	
1953	69.6	29.8	21.2	6.8	11.7	76.1	52.8		2.1	3		3.8	2.7	5.2	9.1	-6.5	
1954	69.7	29.5	21.1	7.2	11.9	70.9	49.3		1.6	3		4.4	3.4	4.8	7.1	-1.2	
1955	65.5	28.7	17.9	7.9	11.0	68.4	42.7		2.2	3		5.1	4.4	4.9	8.9	-3.0	
1956	74.6	32.2	20.9	9.3	12.2	70.6	42.5		2.4	4		4.7	5.5	5.1	10.1	3.9	
1957	80.0	35.6	21.2	10.0	13.2	76.6	45.4		3.1	5		5.4	6.7	5.4	10.1	3.4	
1958	79.6	34.7	20.1	11.2	13.6	82.4	46.8		3.4	5		7.5	8.2	5.6	10.3	-2.8	
1959	79.2	36.7	17.3	11.7	13.5	92.1	49.0		3.1	7		8.2	9.7	5.8	15.5	-12.8	
1960	92.5	40.7	21.5	14.7	15.6	92.2	48.1		3.0	.8		7.4	11.6	6.9	14.4	.3	
1961	94.4	41.3	21.0	16.4	15.7	97.7	49.6		3.2	.9		9.7	12.5	6.7	15.2	-3.3	
1962	99.7	45.6	20.5	17.0	16.5	106.8	52.3	50.1	5.6	1.2		9.2	14.4	6.9	17.2	-7.1	
1963	106.6	47.6	21.6	19.8	17.6	111.3	53.4	51.1	5.3	1.5		9.3	15.8	7.7	18.3	-4.8	
1964	112.6	48.7	23.5	22.0	18.5	118.5	54.8	52.6	4.9	1.8		9.7	16.6	8.2	22.6	-5.9	
1965	116.8	48.8	25.5	22.2	20.3	118.2	50.6	48.8	5.3	1.8		9.5	17.5	8.6	25.0	-1.4	
1966	130.8	55.4	30.1	25.5	19.8	134.5	58.1	56.6	5.6	2.5	0.1	9.7	20.7	9.4	28.5	-3.7	
1967	148.8	61.5	34.0	32.6	20.7	157.5	71.4	70.1	5.6	3.4	2.7	10.3	21.7	10.3	32.1	-8.6	
1968	153.0	68.7	28.7	33.9	21.7	178.1	81.9	80.4	5.3	4.4	4.6	11.8	23.9	11.1	35.1	-25.2	
1969	186.9	87.2	36.7	39.0	23.9	183.6	82.5	80.8	4.6	5.2	5.7	13.1	27.3	12.7	32.6	3.2	
1970	192.8	90.4	32.8	44.4	25.2	195.6	81.7	80.1	4.3	5.9	6.2	15.7	30.3	14.4	37.2	-2.8	
1971	187.1	86.2	26.8	47.3	26.8	210.2	78.9	77.5	4.2	6.8	6.6	22.9	35.9	14.8	40.0	-23.0	
1972	207.3	94.7	32.2	52.6	27.8	230.7	79.2	77.6	4.8	8.7	7.5	27.7	40.2	15.5	47.3	-23.4	
1973	230.8	103.2	36.2	63.1	28.3	245.7	76.7	75.0	4.1	9.4	8.1	28.3	49.1	17.3	52.8	-14.9	
1974	263.2	119.0	38.6	75.1	30.6	269.4	79.3	77.9	5.7	10.7	9.6	33.7	55.9	21.4	52.9	-6.1	
1975	279.1	122.4	40.6	84.5	31.5	332.3	86.5	84.9	7.1	12.9	12.9	50.2	64.7	23.2	74.8	-53.2	
1976	298.1	131.6	41.4	90.8	34.3	371.8	89.6	87.9	6.4	15.7	15.8	60.8	73.9	26.7	82.7	-73.7	
Transition quarter	81.2	38.8	8.5	25.2	8.8	96.0	22.3	21.8	2.5	3.9	4.3	15.0	19.8	6.9	21.4	-14.7	
1977	355.6	157.6	54.9	106.5	36.6	409.2	97.2	95.1	6.4	17.3	19.3	61.1	85.1	29.9	93.0	-53.7	
1978	399.6	181.0	60.0	121.0	37.7	458.7	104.5	102.3	7.5	18.5	22.8	61.5	93.9	35.5	114.7	-59.2	
1979	463.3	217.8	65.7	138.9	40.8	504.0	116.3	113.6	7.5	20.5	26.5	66.4	104.1	42.6	120.2	-40.7	
1980	517.1	244.1	64.6	157.8	50.6	590.9	134.0	130.9	12.7	23.2	32.1	86.6	118.5	52.5	131.3	-73.8	
1981	599.3	285.9	61.1	182.7	69.5	678.2	157.5	153.9	13.1	26.9	39.1	99.7	139.6	68.8	133.5	-79.0	
1982	617.8	297.7	49.2	201.5	69.3	745.8	185.3	180.7	12.3	27.4	46.6	107.7	156.0	85.0	125.4	-128.0	
1983	600.6	288.9	37.0	209.0	65.6	808.4	209.9	204.4	11.8	28.6	52.6	122.6	170.7	89.8	122.2	-207.8	
1984	666.5	298.4	56.9	239.4	71.8	851.9	227.4	220.9	15.9	30.4	57.5	112.7	178.2	111.1	118.6	-185.4	
1985	734.2	334.5	61.3	265.2	73.1	946.5	252.7	245.2	16.2	33.5	65.8	128.2	188.6	129.5	131.9	-212.3	
1986	769.3	349.0	63.1	283.9	73.3	990.5	273.4	265.5	14.2	35.9	70.2	119.8	198.8	136.0	142.3	-221.2	
1987	854.4	392.6	83.9	303.3	74.6	1,004.2	282.0	274.0	11.6	40.0	75.1	123.3	207.4	138.7	126.1	-149.8	
1988	909.3	401.2	94.5	334.3	79.3	1,064.5	290.4	281.9	10.5	44.5	78.9	129.4	219.3	151.8	139.7	-155.2	
1989	991.2	445.7	103.3	359.4	82.8	1,143.7	303.6	294.9	9.6	48.4	85.0	136.1	232.5	169.3	159.3	-152.5	
1990	1,032.0	466.9	93.5	380.0	91.5	1,253.2	299.3	289.8	13.8	57.7	98.1	147.1	248.6	184.2	204.3	-221.2	
1991	1,055.0	467.8	98.1	396.0	93.1	1,324.4	273.3	262.4	15.9	71.2	104.5	170.3	269.0	194.5	225.7	-269.4	
1992	1,091.3	476.0	100.3	413.7	101.4	1,381.7	298.4	286.9	16.1	89.5	119.0	197.0	287.6	199.4	174.7	-290.4	
1993	1,154.4	509.7	117.5	428.3	98.9	1,409.4	291.1	278.6	17.2	99.4	130.6	207.3	304.6	198.8	160.4	-255.0	
1994	1,258.6	543.1	140.4	461.5	113.7	1,461.7	281.6	268.6	17.1	107.1	144.7	214.1	319.6	203.0	174.5	-203.1	
1995	1,351.8	590.2	157.0	484.5	120.1	1,515.7	272.1	259.4	16.4	115.4	159.9	220.5	335.8	232.2	163.4	-163.9	
1996	1,453.1	656.4	171.8	509.4	115.1	1,560.3	265.7	253.2	13.5	119.4	174.2	226.0	349.7	241.1	170.7	-107.3	
1997	1,505.4	672.7	176.2	535.8	120.8	1,631.0	267.2	254.3	14.8	127.6	194.3	238.9	367.7	247.4	173.2	-125.6	
1998	1,566.8	691.2	189.7	557.8	128.2	1,687.5	259.4	247.5	14.9	138.2	207.1	247.5	384.3	249.9	186.2	-120.6	

¹ Estimates.

Note.—See Note, Table B-76.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-79.—Federal receipts, outlays, deficit, and debt, fiscal years 1992-98
(Millions of dollars; fiscal years)

Description	Actual					Estimates	
	1992	1993	1994	1995	1996	1997	1998
RECEIPTS AND OUTLAYS:							
Total receipts	1,091,279	1,154,401	1,258,627	1,351,830	1,453,062	1,505,425	1,566,842
Total outlays	1,381,681	1,409,414	1,461,731	1,515,729	1,560,330	1,631,016	1,687,475
Total surplus or deficit (-)	-290,402	-255,013	-203,104	-163,899	-107,268	-125,591	-120,633
On-budget receipts	788,853	842,467	923,601	1,000,751	1,085,570	1,116,522	1,161,898
On-budget outlays	1,129,343	1,142,827	1,182,359	1,227,065	1,259,872	1,316,014	1,358,896
On-budget surplus or deficit (-)	-340,489	-300,360	-258,758	-226,314	-174,302	-199,492	-196,998
Off-budget receipts	302,426	311,934	335,026	351,079	367,492	388,903	404,944
Off-budget outlays	252,339	266,587	279,372	288,664	300,458	315,002	328,579
Off-budget surplus or deficit (-)	50,087	45,347	55,654	62,415	67,034	73,901	76,365
OUTSTANDING DEBT, END OF PERIOD:							
Gross Federal debt	4,002,136	4,351,416	4,643,705	4,921,018	5,181,930	5,453,677	5,736,159
Held by Government accounts	1,003,302	1,103,945	1,211,588	1,317,645	1,448,967	1,577,902	1,714,801
Held by the public	2,998,834	3,247,471	3,432,117	3,603,373	3,732,964	3,875,775	4,021,358
Federal Reserve System	296,397	325,653	355,150	374,114	390,924	.....	.....
Other	2,702,437	2,921,818	3,076,967	3,229,259	3,342,039	.....	.....
RECEIPTS: ON-BUDGET AND OFF-BUDGET	1,091,279	1,154,401	1,258,627	1,351,830	1,453,062	1,505,425	1,566,842
Individual income taxes	475,964	509,680	543,055	590,244	656,417	672,683	691,199
Corporation income taxes	100,270	117,520	140,385	157,004	171,824	176,199	189,662
Social insurance taxes and contributions	413,689	428,300	461,475	484,473	509,414	535,766	557,783
On-budget	111,263	116,366	126,450	133,394	141,922	146,863	152,839
Off-budget	302,426	311,934	335,026	351,079	367,492	388,903	404,944
Excise taxes	45,569	48,057	55,225	57,484	54,014	57,247	61,239
Estate and gift taxes	11,143	12,577	15,225	14,763	17,189	17,588	18,817
Customs duties and fees	17,359	18,802	20,099	19,301	18,670	17,328	18,307
Miscellaneous receipts	27,284	19,465	23,164	28,561	25,354	28,614	29,835
Deposits of earnings by Federal Reserve System	22,920	14,908	18,023	23,378	20,477	23,184	23,006
All other	4,364	4,557	5,141	5,183	5,057	5,430	6,829
OUTLAYS: ON-BUDGET AND OFF-BUDGET	1,381,681	1,409,414	1,461,731	1,515,729	1,560,330	1,631,016	1,687,475
National defense	298,350	291,086	281,642	272,066	265,748	267,176	259,388
International affairs	16,107	17,248	17,083	16,434	13,496	14,822	14,905
General science, space, and technology	16,409	17,030	16,227	16,724	16,709	16,551	16,488
Energy	4,500	4,319	5,219	4,936	2,836	2,053	2,279
Natural resources and environment	20,025	20,239	21,064	22,078	21,614	22,773	22,314
Agriculture	15,205	20,363	15,046	9,778	9,159	10,252	12,341
Commerce and housing credit	10,919	-21,853	-4,228	-17,808	-10,646	-8,808	3,359
On-budget	10,260	-23,294	-5,331	-15,839	-10,020	-10,784	-735
Off-budget	659	1,441	1,103	-1,969	-626	1,976	4,094
Transportation	33,332	35,004	38,066	39,350	39,565	39,262	39,259
Community and regional development	6,838	9,052	10,454	10,641	10,685	12,752	11,435
Education, training, employment, and social services	45,248	50,012	46,307	54,263	52,001	51,291	56,204
Health	89,497	99,415	107,122	115,418	119,378	127,630	138,241
Medicare	119,024	130,552	144,747	159,855	174,225	194,256	207,084
Income security	197,022	207,299	214,089	220,493	225,989	238,855	247,499
Social security	287,585	304,585	319,565	335,846	349,676	367,713	384,338
On-budget	6,166	6,236	5,683	5,476	5,807	6,944	7,626
Off-budget	281,418	298,349	313,881	330,370	343,869	360,769	376,712
Veterans benefits and services	34,064	35,671	37,585	37,890	36,985	39,650	40,971
Administration of justice	14,426	14,955	15,256	16,216	17,548	20,784	24,228
General government	12,990	13,009	11,303	13,835	11,892	13,109	12,873
Net interest	199,421	198,811	202,957	232,169	241,090	247,382	249,859
On-budget	223,059	225,599	232,160	265,474	277,597	288,620	295,058
Off-budget	-23,637	-26,788	-29,203	-33,305	-36,507	-41,238	-45,199
Undistributed offsetting receipts	-39,280	-37,386	-37,772	-44,455	-37,620	-46,487	-55,590
On-budget	-33,179	-30,970	-31,362	-38,023	-31,342	-39,982	-48,562
Off-budget	-6,101	-6,416	-6,409	-6,432	-6,278	-6,505	-7,028

Note.—See Note, Table B-76.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-80.—Federal Government receipts and current expenditures, national income and product accounts (NIPA), 1978-96

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Receipts					Total ²	Current expenditures							Current surplus or deficit (-) (NIPA)	
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance		Consumption expenditures		Transfer payments		Grants-in-aid to State and local governments	Net interest paid	Subsidies less current surplus of government enterprises		
							Total	National defense	To persons	To rest of the world (net)					
Fiscal:															
1978	429.2	185.5	67.4	27.9	148.4	467.5	165.5	116.2	179.3	3.5	74.7	33.1	11.6	-38.3	
1979	497.0	221.6	75.3	29.9	170.2	514.8	181.2	126.9	198.5	4.0	79.1	40.2	11.7	-17.8	
1980	546.7	249.1	70.4	36.2	190.9	597.0	207.5	145.3	235.4	4.3	86.7	50.1	13.0	-50.3	
1981	633.5	287.9	69.3	54.3	222.0	690.1	239.0	168.6	274.6	5.2	90.1	66.1	15.2	-56.6	
1982	653.7	308.4	51.6	51.5	242.2	758.5	263.7	192.2	305.6	6.3	83.4	81.8	17.7	-104.8	
1983	658.1	291.0	56.4	51.6	259.1	836.8	292.0	212.1	339.9	7.0	86.2	89.9	21.4	-178.7	
1984	723.7	300.7	75.1	57.4	290.5	877.0	297.1	222.5	342.4	9.0	91.6	107.2	29.9	-153.3	
1985	798.7	337.8	75.0	58.9	326.9	958.2	334.4	250.7	360.7	12.3	98.6	125.4	26.6	-159.5	
1986	836.4	353.6	80.5	53.7	348.7	1,017.6	358.9	271.0	380.6	13.3	108.2	129.9	26.7	-181.2	
1987	922.5	398.3	99.3	56.4	368.5	1,048.8	371.1	280.8	399.4	10.7	103.3	134.2	30.2	-126.4	
1988	981.5	407.9	107.0	60.4	405.6	1,103.5	382.6	293.4	420.5	11.1	108.4	146.5	34.4	-122.0	
1989	1,069.9	458.3	119.1	61.7	430.8	1,179.7	407.8	308.2	449.7	11.7	115.8	161.9	32.9	-109.9	
1990	1,112.5	477.3	116.5	63.6	455.1	1,259.2	417.2	306.1	490.7	14.9	128.4	178.5	29.5	-146.7	
1991	1,141.5	477.4	111.5	75.8	476.7	1,318.1	442.5	324.4	535.7	-26.0	147.1	187.1	31.7	-176.6	
1992	1,181.0	485.8	115.4	80.9	499.0	1,456.7	448.9	318.9	595.8	11.5	168.4	197.9	34.1	-275.7	
1993	1,253.0	513.4	130.9	86.4	522.3	1,515.1	452.3	315.0	633.6	17.7	180.1	192.0	39.3	-262.1	
1994	1,357.5	555.9	157.6	92.7	551.2	1,563.9	454.3	310.8	661.7	15.3	196.3	195.9	40.5	-206.4	
1995	1,458.8	602.7	183.2	91.7	581.2	1,629.4	454.8	303.5	697.3	15.1	204.4	224.3	33.5	-170.6	
Calendar:															
1978	446.5	193.8	71.4	28.9	152.4	478.1	168.8	118.4	182.4	3.8	77.3	34.6	11.4	-31.7	
1979	511.1	229.7	74.4	30.1	176.8	529.5	185.9	130.7	205.7	4.1	80.5	42.1	11.3	-18.4	
1980	561.5	256.2	70.3	39.7	195.3	622.5	215.2	150.9	247.0	5.0	88.7	52.7	13.9	-61.0	
1981	649.3	297.2	65.7	57.3	229.1	707.1	246.0	174.3	282.1	5.0	87.9	71.7	14.4	-57.8	
1982	646.4	302.9	49.0	49.7	244.8	781.0	270.0	197.6	316.4	7.0	83.9	84.4	19.4	-134.7	
1983	671.9	293.0	61.3	53.3	264.2	846.3	293.0	214.9	340.0	7.8	87.0	92.8	25.4	-174.4	
1984	746.9	308.3	75.2	57.9	305.3	902.9	314.1	236.3	344.6	9.7	94.4	113.3	27.1	-156.0	
1985	811.3	343.7	76.3	58.2	333.1	974.2	342.5	257.6	366.9	12.2	100.3	126.9	25.2	-162.9	
1986	850.1	358.3	83.8	53.2	354.7	1,027.6	362.3	272.7	386.2	12.9	107.6	130.5	28.0	-177.5	
1987	937.4	402.4	103.2	57.8	374.1	1,066.3	378.2	287.6	401.8	11.2	102.9	137.8	34.4	-128.9	
1988	997.2	414.4	111.0	60.9	410.9	1,118.5	387.8	297.9	425.8	11.4	111.2	148.4	33.8	-121.3	
1989	1,079.3	463.4	117.1	61.7	437.1	1,192.7	405.2	303.3	460.3	11.4	118.2	166.7	30.8	-113.4	
1990	1,129.8	485.7	118.0	65.1	461.1	1,284.5	426.6	312.7	500.0	13.3	132.4	179.9	32.4	-154.7	
1991	1,149.0	476.9	109.8	79.7	482.6	1,345.0	445.9	325.4	550.1	-27.9	153.4	192.7	30.8	-196.0	
1992	1,198.5	490.8	118.6	81.9	507.1	1,479.4	451.0	319.7	608.5	16.6	172.2	195.8	35.1	-280.9	
1993	1,275.3	523.6	137.5	88.2	526.0	1,530.9	451.9	313.5	641.8	17.3	185.7	192.3	41.8	-255.6	
1994	1,377.0	561.4	164.4	92.6	558.6	1,567.3	450.7	305.8	666.4	16.5	195.9	201.4	36.4	-190.2	
1995	1,478.4	614.9	184.3	91.2	588.0	1,640.1	453.8	302.3	708.4	11.5	206.1	229.1	31.3	-161.7	
1990: I	1,107.3	477.4	111.6	63.2	455.1	1,261.5	421.7	311.7	492.7	11.5	128.4	176.2	30.9	-154.1	
II	1,132.7	490.7	118.5	64.2	459.3	1,276.9	423.7	310.8	494.1	15.5	132.2	179.7	31.7	-144.1	
III	1,144.1	489.7	124.3	65.5	464.5	1,286.7	423.2	307.3	500.0	13.2	131.8	185.8	32.7	-142.6	
IV	1,135.2	484.9	117.4	67.4	465.6	1,313.0	437.7	321.0	513.3	12.9	137.1	177.8	34.4	-177.7	
1991: I	1,140.1	478.4	107.3	77.2	477.2	1,274.7	450.5	331.3	538.6	-76.9	144.8	186.3	31.6	-134.6	
II	1,142.6	474.3	108.9	79.1	480.3	1,339.3	449.1	328.6	547.5	-32.0	151.8	192.6	30.0	-196.7	
III	1,152.3	476.0	111.8	79.9	484.7	1,366.3	443.7	323.1	551.0	-5.4	154.4	191.9	30.7	-214.0	
IV	1,160.9	479.0	111.1	82.8	488.1	1,399.8	440.5	318.5	563.2	2.6	162.7	200.0	30.9	-238.8	
1992: I	1,183.4	481.0	119.6	80.8	502.0	1,450.7	445.8	317.2	598.7	12.4	165.4	196.8	31.8	-267.4	
II	1,193.1	481.6	125.3	80.2	506.1	1,472.8	446.3	317.3	606.9	15.0	173.0	198.4	33.1	-279.6	
III	1,187.0	490.7	106.0	80.2	510.1	1,484.5	454.4	323.5	611.3	12.9	174.2	196.4	35.3	-297.5	
IV	1,230.5	510.0	123.7	86.5	510.3	1,509.5	457.7	320.7	617.2	26.1	176.3	191.8	40.3	-279.0	
1993: I	1,225.2	501.0	127.5	84.3	512.4	1,509.7	451.3	314.4	633.4	12.6	177.3	190.5	44.7	-284.5	
II	1,271.3	521.0	136.5	87.5	526.2	1,521.5	448.5	312.6	639.8	14.8	181.5	193.2	43.6	-250.2	
III	1,280.3	529.1	133.7	87.2	530.3	1,534.7	453.5	315.1	645.3	15.5	187.2	192.7	40.5	-254.4	
IV	1,324.4	543.4	152.2	93.7	535.1	1,557.7	454.3	312.0	648.7	26.3	197.0	192.8	38.6	-233.3	
1994: I	1,321.9	539.3	144.3	92.8	545.5	1,534.6	446.7	301.3	659.7	11.2	192.2	188.3	36.5	-212.7	
II	1,382.8	571.3	162.2	91.3	558.1	1,552.5	445.1	303.4	663.4	12.9	197.5	198.3	35.3	-169.6	
III	1,387.1	560.4	171.3	93.3	562.1	1,575.7	455.7	313.5	667.8	15.7	196.9	204.3	35.2	-188.5	
IV	1,416.3	574.5	180.0	93.2	568.6	1,606.4	455.3	305.0	674.7	26.2	196.9	214.8	38.5	-190.1	
1995: I	1,449.3	594.6	183.1	91.7	579.9	1,621.9	454.6	302.8	696.2	12.1	205.8	220.9	32.3	-172.6	
II	1,483.2	624.4	180.7	93.5	584.6	1,644.3	455.6	304.8	705.2	11.0	211.3	229.3	32.0	-161.1	
III	1,486.6	617.3	189.1	88.4	591.8	1,645.0	453.6	301.4	713.0	11.3	203.8	232.3	31.1	-158.5	
IV	1,494.7	623.3	184.3	91.3	595.9	1,649.3	451.4	300.1	719.3	11.6	203.3	233.9	29.9	-154.5	
1996: I	1,523.1	639.6	196.4	84.4	602.6	1,678.3	453.6	298.7	737.2	19.0	207.6	230.5	30.4	-155.2	
II	1,575.6	681.4	199.0	83.2	612.0	1,702.3	463.5	307.4	746.0	11.8	219.3	230.8	30.8	-126.7	
III	1,581.9	680.2	196.5	85.7	619.4	1,702.6	461.3	304.7	751.2	11.7	214.5	233.7	30.3	-120.8	

¹ Includes an item for the difference between wage accruals and disbursements, not shown separately.

Note.—See Note, Table B-76.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-81.—Federal and State and local government receipts and current expenditures, national income and product accounts (NIPA), 1959-96

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Total government			Federal Government			State and local government			Addendum: Grants-in-aid to State and local governments
	Receipts	Current expenditures	Current surplus or deficit (-) (NIPA)	Receipts	Current expenditures	Current surplus or deficit (-) (NIPA)	Receipts	Current expenditures	Current surplus or deficit (-) (NIPA)	
1959	128.8	116.6	12.2	90.6	88.0	2.6	45.0	35.4	9.6	6.8
1960	138.8	121.5	17.3	97.0	89.6	7.4	48.3	38.4	9.9	6.5
1961	144.1	130.8	13.3	99.0	96.1	2.9	52.4	42.0	10.4	7.2
1962	155.8	141.3	14.5	107.2	104.4	2.8	56.6	44.8	11.7	8.0
1963	167.5	149.1	18.4	115.5	110.2	5.4	61.1	48.1	13.0	9.1
1964	172.9	157.3	15.6	116.2	115.4	.9	67.1	52.4	14.7	10.4
1965	187.0	168.6	18.5	125.8	122.4	3.4	72.3	57.2	15.1	11.1
1966	210.7	190.8	19.9	143.5	140.9	2.6	81.5	64.3	17.3	14.4
1967	226.4	217.5	8.9	152.6	160.9	-8.3	89.8	72.5	17.3	15.9
1968	260.9	243.7	17.2	176.8	179.7	-2.8	102.7	82.6	20.0	18.6
1969	293.9	264.1	29.8	199.5	190.8	8.7	114.8	93.7	21.1	20.3
1970	299.6	292.9	6.7	195.1	209.1	-14.1	129.0	108.2	20.8	24.4
1971	319.6	323.2	-3.7	203.3	228.6	-25.3	145.3	123.7	21.7	29.0
1972	364.8	353.1	11.6	232.6	253.1	-20.5	169.7	137.5	32.2	37.5
1973	408.8	386.5	22.2	264.0	275.1	-11.1	185.3	152.0	33.4	40.6
1974	451.8	438.3	13.6	295.1	312.0	-16.9	200.6	170.2	30.5	43.9
1975	468.4	514.7	-46.3	297.4	371.3	-73.9	225.6	198.0	27.6	54.6
1976	535.9	557.1	-21.3	343.1	400.3	-57.2	253.9	217.9	35.9	61.1
1977	603.9	605.5	-1.5	389.6	435.9	-46.3	281.9	237.1	44.7	67.5
1978	678.5	657.5	20.9	446.5	478.1	-31.7	309.3	256.7	52.6	77.3
1979	761.1	727.3	33.8	511.1	529.5	-18.4	330.6	278.3	52.3	80.5
1980	834.2	840.8	-6.6	561.5	622.5	-61.0	361.4	307.0	54.4	88.7
1981	952.2	954.6	-2.4	649.3	707.1	-57.8	390.8	335.4	55.4	87.9
1982	971.5	1,054.9	-83.4	646.4	781.0	-134.7	409.0	357.7	51.3	83.9
1983	1,028.6	1,138.1	-109.5	671.9	846.3	-174.4	443.6	378.8	64.9	87.0
1984	1,144.5	1,213.7	-69.1	746.9	902.9	-156.0	492.0	405.1	86.9	94.4
1985	1,239.7	1,311.7	-71.9	811.3	974.2	-162.9	528.7	437.8	91.0	100.3
1986	1,313.1	1,395.7	-82.6	850.1	1,027.6	-177.5	570.6	475.7	94.9	107.6
1987	1,429.4	1,474.5	-45.1	937.4	1,066.3	-128.9	594.9	511.1	83.8	102.9
1988	1,517.3	1,552.7	-35.4	997.2	1,118.5	-121.3	631.4	545.5	85.9	111.2
1989	1,642.1	1,660.4	-18.3	1,079.3	1,192.7	-113.4	681.0	585.9	95.1	118.2
1990	1,726.4	1,800.9	-74.5	1,129.8	1,284.5	-154.7	728.9	648.8	80.1	132.4
1991	1,779.8	1,900.0	-120.2	1,149.0	1,345.0	-196.0	784.2	708.4	75.8	153.4
1992	1,870.6	2,065.2	-194.6	1,198.5	1,479.4	-280.9	844.3	758.0	86.3	172.2
1993	1,986.6	2,147.3	-160.7	1,275.3	1,530.9	-255.6	897.1	802.2	94.9	185.7
1994	2,127.5	2,218.0	-90.5	1,377.0	1,567.3	-190.2	946.4	846.6	99.7	195.9
1995	2,268.4	2,335.1	-66.7	1,478.4	1,640.1	-161.7	996.1	901.1	95.0	206.1
1990:I	1,689.2	1,757.8	-68.6	1,107.3	1,261.5	-154.1	710.3	624.8	85.5	128.4
1990:II	1,721.8	1,783.1	-61.4	1,132.7	1,276.9	-144.1	721.3	638.5	82.8	132.2
1990:III	1,748.5	1,810.4	-61.9	1,144.1	1,286.7	-142.6	736.2	655.5	80.7	131.8
1990:IV	1,746.1	1,852.4	-106.2	1,135.2	1,313.0	-177.7	748.0	676.5	71.5	137.1
1991:I	1,753.9	1,819.7	-65.9	1,140.1	1,274.7	-134.6	758.5	689.8	68.8	144.8
1991:II	1,766.6	1,889.6	-123.0	1,142.6	1,339.3	-196.7	775.8	702.1	73.7	151.8
1991:III	1,789.4	1,926.3	-136.9	1,152.3	1,366.3	-214.0	791.4	714.3	77.1	154.4
1991:IV	1,809.3	1,964.3	-155.1	1,160.9	1,399.8	-238.8	811.0	727.2	83.8	162.7
1992:I	1,841.4	2,024.0	-182.6	1,183.4	1,450.7	-267.4	823.4	738.6	84.8	165.4
1992:II	1,858.9	2,051.9	-193.0	1,193.1	1,472.8	-279.6	838.8	752.2	86.6	173.0
1992:III	1,860.1	2,075.7	-215.5	1,187.0	1,484.5	-297.5	847.3	765.4	82.0	174.2
1992:IV	1,921.8	2,109.1	-187.3	1,230.5	1,509.5	-279.0	867.7	775.9	91.7	176.3
1993:I	1,916.8	2,120.9	-204.0	1,225.2	1,509.7	-284.5	869.0	788.5	80.5	177.3
1993:II	1,977.4	2,138.5	-161.0	1,271.3	1,521.5	-250.2	887.6	798.5	89.1	181.5
1993:III	1,995.0	2,154.5	-159.5	1,280.3	1,534.7	-254.4	901.9	807.0	94.9	187.2
1993:IV	2,057.1	2,175.4	-118.3	1,324.4	1,557.7	-233.3	929.7	814.7	115.0	197.0
1994:I	2,053.3	2,171.2	-117.9	1,321.9	1,534.6	-212.7	923.6	828.8	94.8	192.2
1994:II	2,129.1	2,193.5	-64.4	1,382.8	1,552.5	-169.6	943.8	838.6	105.2	197.5
1994:III	2,143.3	2,232.2	-88.9	1,387.1	1,575.7	-188.5	953.1	853.5	99.6	196.9
1994:IV	2,184.4	2,275.2	-90.7	1,416.3	1,606.4	-190.1	965.0	865.6	99.3	196.9
1995:I	2,224.4	2,298.0	-73.7	1,449.3	1,621.9	-172.6	980.9	882.0	99.0	205.8
1995:II	2,266.7	2,328.7	-62.1	1,483.2	1,644.3	-161.1	994.8	895.8	99.0	211.3
1995:III	2,284.2	2,348.8	-64.6	1,486.6	1,645.0	-158.5	1,001.4	907.5	93.9	203.8
1995:IV	2,298.6	2,365.0	-66.4	1,494.7	1,649.3	-154.5	1,007.1	919.0	88.1	203.3
1996:I	2,338.5	2,402.7	-64.3	1,523.1	1,678.3	-155.2	1,023.0	932.0	91.0	207.6
1996:II	2,402.0	2,427.6	-25.7	1,575.6	1,702.3	-126.7	1,045.7	944.7	101.0	219.3
1996:III	2,414.9	2,446.5	-31.6	1,581.9	1,702.6	-120.8	1,047.6	958.4	89.2	214.5

Note.—Federal grants-in-aid to State and local governments are reflected in Federal current expenditures and State and local receipts. Total government receipts and current expenditures have been adjusted to eliminate this duplication.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-82.—Federal and State and local government receipts and current expenditures, national income and product accounts (NIPA), by major type, 1959-96

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Receipts					Current expenditures										Addendum: Grants-in-aid to State and local governments
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and non-tax accruals	Contributions for social insurance	Total ¹	Consumption expenditures	Transfer payments	Net interest paid			Less: Dividends received by government ²	Subsidies less current surplus of government enterprises	Current surplus or deficit (-) (NIPA)		
									Total	Interest paid	Less: Interest received by government ²					
1959	128.8	44.5	23.6	41.9	18.8	116.6	82.7	27.5	6.3				0.1	12.2	6.8	
1960	138.8	48.7	22.7	45.5	21.9	121.5	85.0	29.3	6.9	10.1	3.3		.3	17.3	6.5	
1961	144.1	50.3	22.8	48.1	22.9	130.8	89.6	33.6	6.4	9.9	3.5		1.3	13.3	7.2	
1962	155.8	54.8	24.0	51.7	25.4	141.3	98.2	34.7	6.9	10.8	3.9		1.5	14.5	8.0	
1963	167.5	58.0	26.2	54.7	28.5	149.1	104.2	36.6	7.4	11.6	4.2		.9	18.4	9.1	
1964	172.9	56.0	28.0	58.8	30.1	157.3	109.9	38.1	7.9	12.5	4.6		1.4	15.6	10.4	
1965	187.0	61.9	30.9	62.7	31.6	168.6	117.6	41.1	8.1	13.2	5.1		1.7	18.5	11.1	
1966	210.7	71.0	33.7	65.4	40.6	190.8	133.5	45.8	8.5	14.5	6.0		3.0	19.9	14.4	
1967	226.4	77.9	32.7	70.4	45.5	217.5	151.2	54.5	8.9	15.7	6.8		2.9	8.9	15.9	
1968	260.9	92.1	39.4	79.0	50.4	243.7	167.8	62.6	10.3	18.1	7.7	0.1	3.1	17.2	18.6	
1969	293.9	109.9	39.7	86.6	57.8	264.1	179.9	69.3	11.5	19.8	8.3	.2	3.6	29.8	20.3	
1970	299.6	109.0	34.4	94.3	62.0	292.9	192.1	83.8	12.4	22.3	9.9	.2	4.9	6.7	24.4	
1971	319.6	108.7	37.7	103.6	69.6	323.2	206.7	99.4	12.5	23.1	10.6	.3	5.1	-3.7	29.0	
1972	364.8	132.0	41.9	111.4	79.5	353.1	223.6	110.9	12.9	24.8	11.9	.3	6.4	11.6	37.5	
1973	408.8	140.6	49.3	121.0	97.9	386.5	239.4	126.6	15.2	29.6	14.4	.5	5.9	22.2	40.6	
1974	451.8	159.1	51.8	129.3	111.7	438.3	267.2	150.5	16.3	33.6	17.3	.9	4.5	13.6	43.9	
1975	468.4	156.4	50.9	140.0	121.1	514.7	299.9	189.2	18.5	37.7	19.2	.9	8.1	-46.3	54.6	
1976	535.9	182.3	64.2	151.6	137.7	557.1	321.4	206.5	22.8	43.6	20.9	.9	7.4	-21.3	61.1	
1977	603.9	210.0	73.0	165.5	155.4	605.5	351.5	220.9	24.4	47.9	23.5	1.3	10.1	-1.5	67.5	
1978	678.5	240.1	83.5	177.8	177.0	657.5	383.3	238.6	26.5	56.8	30.3	1.7	11.1	20.9	77.3	
1979	761.1	280.2	88.0	188.7	204.2	727.3	421.8	266.9	28.7	68.6	39.9	2.0	11.7	33.8	80.5	
1980	834.2	312.4	84.8	212.0	225.0	840.8	476.4	317.6	33.4	83.9	50.5	1.9	15.2	-6.6	88.7	
1981	952.2	360.2	81.1	249.3	261.6	954.6	531.3	360.7	48.1	110.2	62.1	2.3	16.9	-2.4	87.9	
1982	971.5	371.4	83.1	256.4	280.6	1,054.9	577.9	403.3	55.5	130.6	75.0	2.9	21.1	-83.4	83.9	
1983	1,028.6	369.3	77.2	280.1	301.9	1,138.1	619.2	434.4	61.8	146.7	84.9	3.4	25.6	-109.5	87.0	
1984	1,144.5	395.5	94.0	309.5	345.5	1,213.7	664.9	448.2	79.1	174.7	95.6	3.9	25.5	-69.1	94.4	
1985	1,239.7	437.7	96.5	329.6	375.9	1,311.7	725.1	480.9	88.0	195.9	107.9	4.5	21.9	-71.9	100.3	
1986	1,313.1	459.9	106.5	344.7	402.0	1,395.7	775.0	510.9	89.8	208.0	118.2	5.1	25.1	-82.6	107.6	
1987	1,429.4	514.2	127.1	364.8	423.3	1,474.5	819.3	533.7	96.3	216.0	119.7	5.9	31.0	-45.1	102.9	
1988	1,517.3	520.0	137.0	385.5	462.8	1,552.7	859.1	568.3	103.7	229.7	125.9	6.9	28.5	-35.4	111.2	
1989	1,642.1	594.9	141.3	414.7	491.2	1,660.4	912.4	616.3	115.5	251.0	135.5	8.1	24.2	-18.3	118.2	
1990	1,726.4	624.8	140.5	442.6	518.5	1,800.9	976.7	679.8	128.2	268.6	140.4	9.0	25.3	-74.5	132.4	
1991	1,779.8	624.8	133.4	478.1	543.5	1,900.0	1,025.4	721.1	139.4	282.8	143.5	9.5	23.6	-120.2	153.4	
1992	1,870.6	650.5	143.0	505.6	571.4	2,065.2	1,054.7	852.3	141.2	282.7	141.5	10.1	27.1	-194.6	172.2	
1993	1,986.6	689.9	163.8	540.0	592.9	2,147.3	1,079.8	905.9	140.4	278.8	138.4	10.5	31.7	-160.7	185.7	
1994	2,127.5	731.4	195.3	572.5	628.3	2,218.0	1,102.4	950.3	151.6	288.3	136.6	11.4	25.1	-90.5	195.9	
1995	2,268.4	794.3	218.7	597.5	660.0	2,335.1	1,136.4	1,011.5	181.7	318.0	136.3	12.6	18.2	-66.7	206.1	
1990: I	1,689.2	613.0	133.0	432.1	511.1	1,757.8	957.0	660.7	125.0	260.6	135.6	8.7	23.8	-68.6	128.4	
II	1,721.8	628.2	141.2	436.1	516.2	1,783.1	967.6	672.0	128.0	264.6	136.6	9.0	24.5	-61.4	132.2	
III	1,748.5	630.8	148.0	447.3	522.4	1,810.4	977.2	682.5	134.1	271.9	137.8	9.0	25.7	-61.9	131.8	
IV	1,746.1	627.1	139.7	455.0	524.3	1,852.4	1,005.0	703.8	125.8	277.2	151.5	9.3	27.3	-106.2	137.1	
1991: I	1,753.9	622.3	130.1	464.7	536.8	1,819.7	1,022.6	648.7	133.7	279.2	145.5	9.4	24.4	-65.9	144.8	
II	1,766.6	620.5	132.3	472.9	540.9	1,889.6	1,025.9	710.5	139.6	282.7	143.2	9.5	22.7	-123.0	151.8	
III	1,789.4	623.7	136.0	483.7	546.0	1,926.3	1,025.2	748.7	138.3	282.4	144.1	9.5	23.5	-136.9	154.4	
IV	1,809.3	632.5	135.2	491.2	550.3	1,964.3	1,027.8	776.6	145.9	286.9	141.0	9.6	23.6	-155.1	162.7	
1992: I	1,841.4	636.7	143.9	495.7	565.1	2,024.0	1,038.4	828.8	142.0	283.2	141.2	9.8	24.6	-182.6	165.4	
II	1,858.9	640.0	150.9	497.9	570.1	2,051.9	1,047.1	846.0	143.5	285.1	141.6	10.1	25.4	-193.0	173.0	
III	1,860.1	650.6	127.6	507.1	574.8	2,075.7	1,061.8	855.4	141.7	282.9	141.3	10.1	26.9	-215.5	174.2	
IV	1,921.8	674.8	149.7	521.7	575.7	2,109.1	1,071.3	879.1	137.6	279.4	141.9	10.3	31.5	-187.3	176.3	
1993: I	1,916.8	662.4	151.5	524.7	578.3	2,120.9	1,072.1	886.2	137.5	276.7	139.2	10.2	35.2	-204.0	177.3	
II	1,977.4	686.9	162.6	535.1	592.8	2,138.5	1,074.5	899.7	141.0	279.8	138.9	10.4	33.7	-161.0	181.5	
III	1,995.0	696.4	159.3	541.7	597.5	2,154.5	1,084.2	909.8	141.1	279.6	138.5	10.5	29.9	-159.5	187.2	
IV	2,057.1	713.8	181.7	558.5	603.1	2,175.4	1,088.4	927.8	141.9	279.0	137.1	10.8	28.0	-118.3	197.0	
1994: I	2,053.3	705.5	171.4	562.1	614.2	2,171.2	1,089.0	928.3	137.8	274.6	136.8	11.1	27.2	-117.9	192.2	
II	2,129.1	740.8	192.8	568.0	627.5	2,193.5	1,092.3	940.2	148.3	284.7	136.4	11.3	24.0	-64.4	197.5	
III	2,143.3	731.3	203.4	576.4	632.2	2,232.2	1,111.1	954.5	154.7	291.2	136.5	11.5	23.4	-88.9	196.9	
IV	2,184.4	748.1	213.5	583.5	639.3	2,275.2	1,117.2	978.2	165.7	302.6	136.9	11.8	25.9	-90.7	196.9	
1995: I	2,224.4	770.0	217.3	586.0	651.0	2,298.0	1,126.7	991.9	172.5	309.6	137.1	12.2	19.2	-73.7	205.8	
II	2,266.7	801.5	214.2	594.8	656.2	2,328.7	1,135.6	1,005.2	181.6	318.9	137.3	12.4	18.7	-62.1	211.3	
III	2,284.2	798.4	224.5	597.3	664.0	2,348.8	1,139.9	1,018.5	185.2	320.7	135.5	12.7	17.9	-64.6	203.8	
IV	2,298.6	807.2	218.7	604.1	668.6	2,365.0	1,143.3	1,030.3	187.5	322.8	135.3	13.0	16.8	-66.4	203.3	
1996: I	2,338.5	824.9	233.4	604.1	676.0	2,402.7	1,154.9	1,059.1	184.8	319.8	135.0	13.3	17.3	-64.3	207.6	
II	2,402.0	870.6	236.4	608.7	686.2	2,427.6	1,173.7	1,064.5	185.6	319.7	134.0	13.7	17.6	-25.7	219.3	
III	2,414.9	872.5	233.4	614.6	694.4	2,446.5	1,180.6	1,073.8	189.1	322.3	133.2	13.7	16.8	-31.6	214.5	

¹ Includes an item for the difference between wage accruals and disbursements, not shown separately.

² Prior to 1968, dividends received is included in interest received.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-83.—*State and local government receipts and current expenditures, national income and product accounts (NIPA), 1959-96*

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Receipts						Current expenditures					Current surplus or deficit (-) (NIPA)
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance	Federal grants-in-aid	Total ¹	Consumption expenditures	Transfer payments to persons	Net interest paid less dividends received	Subsidies less current surplus of government enterprises	
1959.....	45.0	4.6	1.2	29.3	3.1	6.8	35.4	30.9	5.6	0.1	-1.2	9.6
1960.....	48.3	5.2	1.2	32.0	3.4	6.5	38.4	33.7	5.9	.1	-1.3	9.9
1961.....	52.4	5.7	1.3	34.4	3.7	7.2	42.0	36.7	6.5	.1	-1.4	10.4
1962.....	56.6	6.3	1.5	37.0	3.9	8.0	44.8	39.1	7.0	.2	-1.4	11.7
1963.....	61.1	6.7	1.7	39.4	4.2	9.1	48.1	42.2	7.5	.1	-1.7	13.0
1964.....	67.1	7.5	1.8	42.6	4.7	10.4	52.4	46.0	8.2	-.1	-1.7	14.7
1965.....	72.3	8.1	2.0	46.1	5.0	11.1	57.2	50.5	8.8	-.3	-1.7	15.1
1966.....	81.5	9.5	2.2	49.7	5.7	14.4	64.3	56.5	10.1	-.6	-1.7	17.3
1967.....	89.8	10.6	2.6	53.9	6.7	15.9	72.5	62.9	12.1	-.9	-1.6	17.3
1968.....	102.7	12.7	3.3	60.8	7.2	18.6	82.6	70.8	14.5	-1.1	-1.6	20.0
1969.....	114.8	15.2	3.6	67.4	8.3	20.3	93.7	79.8	16.7	-1.4	-1.5	21.1
1970.....	129.0	16.7	3.7	74.8	9.2	24.4	108.2	91.6	20.1	-2.0	-1.6	20.8
1971.....	145.3	18.7	4.3	83.1	10.2	29.0	123.7	102.9	24.0	-1.7	-1.4	21.7
1972.....	169.7	24.2	5.3	91.2	11.5	37.5	137.5	113.4	27.5	-1.8	-1.6	32.2
1973.....	185.3	26.3	6.0	99.5	13.0	40.6	152.0	126.4	30.4	-3.4	-1.5	33.4
1974.....	200.6	28.2	6.7	107.2	14.6	43.9	170.2	144.0	32.3	-5.3	-.9	30.5
1975.....	225.6	31.0	7.3	115.8	16.8	54.6	198.0	164.9	38.9	-5.4	-.4	27.6
1976.....	253.9	35.8	9.6	127.8	19.5	61.1	217.9	179.7	43.6	-5.0	-.4	35.9
1977.....	281.9	41.0	11.4	139.9	22.1	67.5	237.1	196.1	47.4	-6.0	-.3	44.7
1978.....	309.3	46.3	12.1	148.9	24.7	77.3	256.7	214.5	52.4	-9.8	-.3	52.6
1979.....	330.6	50.5	13.6	158.6	27.4	80.5	278.3	235.9	57.2	-15.3	.4	52.3
1980.....	361.4	56.2	14.5	172.3	29.7	88.7	307.0	261.3	65.7	-21.2	1.2	54.4
1981.....	390.8	63.0	15.4	192.0	32.5	87.9	335.4	285.3	73.6	-25.9	2.4	55.4
1982.....	409.0	68.5	14.0	206.8	35.8	83.9	357.7	307.9	79.9	-31.8	1.7	51.3
1983.....	443.6	76.2	15.9	226.8	37.7	87.0	378.8	326.2	86.6	-34.4	-.2	64.9
1984.....	492.0	87.1	18.8	251.5	40.2	94.4	405.1	350.8	93.9	-38.0	-1.6	86.9
1985.....	528.7	94.0	20.2	271.4	42.8	100.3	437.8	382.6	101.9	-43.4	-3.3	91.0
1986.....	570.6	101.6	22.7	291.5	47.3	107.6	475.7	412.7	111.8	-45.8	-3.0	94.9
1987.....	594.9	111.8	23.9	307.1	49.2	102.9	511.1	441.1	120.7	-47.4	-3.4	83.8
1988.....	631.4	117.6	26.0	324.6	51.9	111.2	545.5	471.3	131.0	-51.5	-5.3	85.9
1989.....	681.0	131.4	24.2	353.0	54.1	118.2	585.9	507.2	144.5	-59.3	-6.6	95.1
1990.....	728.9	139.1	22.5	377.6	57.4	132.4	648.8	550.1	166.5	-60.7	-7.1	80.1
1991.....	784.2	147.8	23.6	398.4	60.9	153.4	708.4	579.4	199.0	-62.8	-7.2	75.8
1992.....	844.3	159.7	24.4	423.7	64.3	172.2	758.0	603.6	227.2	-64.8	-8.0	86.3
1993.....	897.1	166.2	26.3	451.8	66.9	185.7	802.2	627.9	246.8	-62.4	-10.1	94.9
1994.....	946.4	170.0	30.9	479.9	69.7	195.9	846.6	651.7	267.4	-61.2	-11.2	99.7
1995.....	996.1	179.4	34.4	504.3	71.9	206.1	901.1	682.6	291.6	-60.0	-13.1	95.0
1990:I.....	710.3	135.6	21.4	368.9	56.0	128.4	624.8	535.3	156.5	-59.9	-7.1	85.5
1990:II.....	721.3	137.5	22.7	371.9	56.9	132.2	638.5	543.9	162.4	-60.7	-7.1	82.8
1990:III.....	736.2	141.2	23.7	381.8	57.9	131.8	655.5	554.0	169.3	-60.8	-7.0	80.7
1990:IV.....	748.0	142.3	22.2	387.7	58.7	137.1	676.5	567.3	177.7	-61.3	-7.1	71.5
1991:I.....	758.5	143.9	22.8	387.5	59.6	144.8	689.8	572.1	186.9	-62.0	-7.2	68.8
1991:II.....	775.8	146.3	23.4	393.8	60.5	151.8	702.1	576.9	195.0	-62.5	-7.2	73.7
1991:III.....	791.4	147.7	24.3	403.8	61.3	154.4	714.3	581.5	203.1	-63.1	-7.2	77.1
1991:IV.....	811.0	153.5	24.2	408.4	62.2	162.7	727.2	587.3	210.8	-63.6	-7.2	83.8
1992:I.....	823.4	155.7	24.3	414.9	63.1	165.4	738.6	592.6	217.7	-64.5	-7.2	84.8
1992:II.....	838.8	158.4	25.7	417.7	64.0	173.0	752.2	600.8	224.1	-65.0	-7.7	86.6
1992:III.....	847.3	159.9	21.6	427.0	64.7	174.2	765.4	607.4	231.2	-64.9	-8.3	82.0
1992:IV.....	867.7	164.9	25.9	435.2	65.4	176.3	775.9	613.6	235.8	-64.5	-8.9	91.7
1993:I.....	869.0	161.4	24.0	440.4	65.9	177.3	788.5	620.8	240.3	-63.1	-9.5	80.5
1993:II.....	887.6	165.9	26.1	447.6	66.6	181.5	798.5	626.0	245.0	-62.7	-9.9	89.1
1993:III.....	901.9	167.3	25.7	454.5	67.2	187.2	807.0	630.8	249.0	-62.1	-10.6	94.9
1993:IV.....	929.7	170.4	29.5	464.9	67.9	197.0	814.7	634.1	252.8	-61.7	-10.6	115.0
1994:I.....	923.6	166.2	27.1	469.3	68.8	192.2	828.8	642.4	257.4	-61.6	-9.3	94.8
1994:II.....	943.8	169.5	30.6	476.7	69.4	197.5	838.6	647.3	263.8	-61.2	-11.3	105.2
1994:III.....	953.1	170.8	32.2	483.1	70.1	196.9	853.5	655.4	270.9	-61.1	-11.8	99.6
1994:IV.....	965.0	173.6	33.6	490.3	70.6	196.9	865.6	661.9	277.2	-60.9	-12.6	99.3
1995:I.....	980.9	175.5	34.2	494.3	71.1	205.8	882.0	672.1	283.6	-60.7	-13.1	99.0
1995:II.....	994.8	177.0	33.5	501.3	71.6	211.3	895.8	680.1	289.0	-60.1	-13.3	99.0
1995:III.....	1,001.4	181.2	35.4	508.9	72.2	203.8	907.5	686.2	294.3	-59.7	-13.2	93.9
1995:IV.....	1,007.1	183.8	34.4	512.8	72.8	203.3	919.0	691.9	299.4	-59.4	-13.0	88.1
1996:I.....	1,023.0	185.3	36.9	519.7	73.4	207.6	932.0	701.3	302.9	-59.0	-13.1	91.0
1996:II.....	1,045.7	189.2	37.4	525.5	74.2	219.3	944.7	710.2	306.6	-58.8	-13.3	101.0
1996:III.....	1,047.6	192.3	36.9	528.9	74.9	214.5	958.4	719.3	310.9	-58.3	-13.4	89.2

¹ Includes an item for the difference between wage accruals and disbursements, not shown separately.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-84.—State and local government revenues and expenditures, selected fiscal years, 1927–93

(Millions of dollars)

Fiscal year ¹	General revenues by source ²							General expenditures by function ²				
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporate net income taxes	Revenue from Federal Government	All other ³	Total	Education	Highways	Public welfare	All other ⁴
1927	7,271	4,730	470	70	92	116	1,793	7,210	2,235	1,809	151	3,015
1932	7,267	4,487	752	74	79	232	1,643	7,765	2,311	1,741	444	3,269
1934	7,678	4,076	1,008	80	49	1,016	1,449	7,181	1,831	1,509	889	2,952
1936	8,395	4,093	1,484	153	113	948	1,604	7,644	2,177	1,425	827	3,215
1938	9,228	4,440	1,794	218	165	800	1,811	8,757	2,491	1,650	1,069	3,547
1940	9,609	4,430	1,982	224	156	945	1,872	9,229	2,638	1,573	1,156	3,862
1942	10,418	4,537	2,351	276	272	858	2,123	9,190	2,586	1,490	1,225	3,889
1944	10,908	4,604	2,289	342	451	954	2,269	8,863	2,793	1,200	1,133	3,737
1946	12,356	4,986	2,986	422	447	855	2,661	11,028	3,356	1,672	1,409	4,591
1948	17,250	6,126	4,442	543	592	1,861	3,685	17,684	5,379	3,036	2,099	7,170
1950	20,911	7,349	5,154	788	593	2,486	4,541	22,787	7,177	3,803	2,940	8,867
1952	25,181	8,652	6,357	998	846	2,566	5,763	26,098	8,318	4,650	2,788	10,342
1953	27,307	9,375	6,927	1,065	817	2,870	6,252	27,910	9,390	4,987	2,914	10,619
1954	29,012	9,967	7,276	1,127	778	2,966	6,897	30,701	10,557	5,527	3,060	11,557
1955	31,073	10,735	7,643	1,237	744	3,131	7,584	33,724	11,907	6,452	3,168	12,197
1956	34,667	11,749	8,691	1,538	890	3,335	8,465	36,711	13,220	6,953	3,139	13,399
1957	38,164	12,864	9,467	1,754	984	3,843	9,252	40,375	14,134	7,816	3,485	14,940
1958	41,219	14,047	9,829	1,759	1,018	4,865	9,699	44,851	15,919	8,567	3,818	16,547
1959	45,306	14,903	10,437	1,984	1,001	6,377	10,516	48,887	17,283	9,592	4,136	17,876
1960	50,505	16,405	11,849	2,463	1,180	6,974	11,634	51,876	18,719	9,428	4,404	19,325
1961	54,037	18,002	12,463	2,613	1,266	7,131	12,563	56,201	20,574	9,844	4,720	21,063
1962	58,252	19,054	13,494	3,037	1,308	7,871	13,489	60,206	22,216	10,357	5,084	22,549
1963	62,890	20,089	14,456	3,269	1,505	8,722	14,850	64,816	23,776	11,136	5,481	24,423
1962-63	62,269	19,833	14,446	3,267	1,505	8,663	14,556	63,977	23,729	11,150	5,420	23,678
1963-64	68,443	21,241	15,762	3,791	1,695	10,002	15,951	69,302	26,286	11,664	5,766	25,586
1964-65	74,000	22,583	17,118	4,090	1,929	11,029	17,250	74,728	28,563	12,221	6,315	27,579
1965-66	83,036	24,670	19,085	4,760	2,038	13,214	19,269	82,843	33,287	12,770	6,757	30,029
1966-67	91,197	26,047	20,530	5,825	2,227	15,370	21,197	93,350	37,919	13,932	8,218	33,281
1967-68	101,264	27,747	22,911	7,308	2,518	17,181	23,598	102,411	41,158	14,481	9,857	36,915
1968-69	114,550	30,673	26,519	8,908	3,180	19,153	26,118	116,728	47,238	15,417	12,110	41,963
1969-70	130,756	34,054	30,322	10,812	3,738	21,857	29,971	131,332	52,718	16,427	14,679	47,508
1970-71	144,927	37,852	33,233	11,900	3,424	26,146	32,374	150,674	59,413	18,095	18,226	54,940
1971-72	167,541	42,877	37,518	15,227	4,416	31,342	36,162	168,549	65,814	19,021	21,117	62,597
1972-73	190,222	45,283	42,047	17,994	5,425	39,264	40,210	181,357	69,714	18,615	23,582	69,446
1973-74	207,670	47,705	46,098	19,491	6,015	41,820	46,541	198,959	75,833	19,946	25,085	78,096
1974-75	228,171	51,491	49,815	21,454	6,642	47,034	51,735	230,722	87,858	22,528	28,156	92,180
1975-76	256,176	57,001	54,547	24,575	7,273	55,589	57,191	256,731	97,216	23,907	32,604	103,004
1976-77	285,157	62,527	60,641	29,246	9,174	62,444	61,124	274,215	102,780	23,058	35,906	112,472
1977-78	315,960	66,422	67,596	33,176	10,738	69,592	68,436	296,984	110,758	24,609	39,140	122,477
1978-79	343,236	64,944	74,247	36,332	12,128	75,164	79,821	327,517	119,448	28,440	41,898	137,731
1979-80	382,322	68,499	79,927	42,080	13,321	83,029	95,466	369,086	133,211	33,311	47,288	155,277
1980-81	423,404	74,969	85,971	46,426	14,143	90,294	111,599	407,449	145,784	34,603	54,105	172,957
1981-82	457,654	82,067	93,613	50,738	15,028	87,282	128,926	436,733	154,282	34,520	57,996	189,935
1982-83	486,753	89,105	100,247	55,129	14,258	90,007	138,008	466,516	163,876	36,655	60,906	205,079
1983-84	542,730	96,457	114,097	64,529	17,141	96,935	153,570	505,008	176,108	39,419	66,414	223,068
1984-85	598,121	103,757	126,376	70,361	19,152	106,158	172,317	553,899	192,686	44,989	71,479	244,745
1985-86	641,486	111,709	135,005	74,365	19,994	113,099	187,314	605,623	210,819	49,368	75,868	269,568
1986-87	686,860	121,203	144,091	83,935	22,425	114,857	200,350	657,134	226,619	52,355	82,650	295,510
1987-88	726,762	132,212	156,452	88,350	23,663	117,602	208,482	704,921	242,683	55,621	89,090	317,528
1988-89	786,129	142,400	166,336	97,806	25,926	125,824	227,838	762,360	263,898	58,105	97,879	342,479
1989-90	849,502	155,613	177,885	105,640	23,566	136,802	249,996	834,818	288,148	61,057	110,518	375,095
1990-91	902,207	167,999	185,570	109,341	22,242	154,099	262,955	908,108	309,302	64,937	130,402	403,467
1991-92	979,137	180,337	197,731	115,638	23,880	179,174	282,376	981,253	324,652	67,351	158,723	430,526
1992-93	1,038,300	188,535	209,546	123,221	26,417	198,529	292,052	1,027,488	342,595	68,134	170,653	446,105

¹Fiscal years not the same for all governments. See Note.²Excludes revenues or expenditures of publicly owned utilities and liquor stores, and of insurance-trust activities. Intergovernmental receipts and payments between State and local governments are also excluded.³Includes other taxes and charges and miscellaneous revenues.⁴Includes expenditures for libraries, hospitals, health, employment security administration, veterans' services, air transportation, water transport and terminals, parking facilities, and transit subsidies, police protection, fire protection, correction, protective inspection and regulation, sewerage, natural resources, parks and recreation, housing and community development, solid waste management, financial administration, judicial and legal, general public buildings, other government administration, interest on general debt, and general expenditures, n.e.c.

Note.—Data for fiscal years listed from 1962-63 to 1992-93 are the aggregations of data for government fiscal years that ended in the 12-month period from July 1 to June 30 of those years. Data for 1963 and earlier years include data for government fiscal years ending during that particular calendar year.

Data are not available for intervening years.

Source: Department of Commerce, Bureau of the Census.

TABLE B-85.—Interest-bearing public debt securities by kind of obligation, 1967-96
(Millions of dollars)

End of year or month	Total interest-bearing public debt securities	Marketable				Nonmarketable				
		Total ¹	Treasury bills	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Foreign government and public series ²	Government account series	Other ³
Fiscal year:										
1967	322,286	4210,672	58,535	49,108	97,418	111,614	51,213	1,514	56,155	2,732
1968	344,401	226,592	64,440	71,073	91,079	117,808	51,712	3,741	59,526	2,829
1969	351,729	226,107	68,356	78,946	78,805	125,623	51,711	4,070	66,790	3,052
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281	4,755	76,323	4,067
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	9,270	82,784	5,759
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921	18,985	89,598	3,654
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418	28,524	101,738	3,702
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921	25,011	115,442	4,289
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482	23,216	124,773	3,645
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733	21,500	130,557	4,883
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	21,799	140,113	16,798
1978	766,971	485,155	160,936	267,865	56,355	281,816	79,798	21,680	153,271	27,067
1979	819,097	506,693	161,378	274,242	71,073	312,314	80,440	28,115	176,360	27,399
1980	906,402	594,506	199,832	310,903	83,772	311,896	72,727	25,158	189,848	24,163
1981	996,495	683,209	223,388	363,643	96,178	313,286	68,017	20,499	201,052	23,718
1982	1,140,883	824,422	277,900	442,890	103,631	316,461	67,274	14,641	210,462	24,084
1983	1,375,751	1,024,000	340,733	557,525	125,742	351,751	70,024	11,450	234,684	35,593
1984	1,559,570	1,176,556	356,798	661,687	158,070	383,015	72,832	8,806	259,534	41,843
1985	1,821,010	1,360,179	384,220	776,449	199,510	460,831	77,011	6,638	313,928	63,254
1986	2,122,684	1,564,329	410,730	896,884	241,716	558,355	85,551	4,128	365,872	102,804
1987	2,347,750	1,675,980	378,263	1,005,127	277,590	671,769	97,004	4,350	440,658	123,757
1988	2,599,877	1,802,905	398,451	1,089,578	299,875	796,372	106,176	6,320	536,455	148,021
1989	2,836,309	1,882,763	406,597	1,133,193	337,974	943,546	114,025	6,818	663,677	159,026
1990	3,210,943	12,092,759	482,454	1,218,081	377,224	1,118,184	122,152	36,041	779,412	180,579
1991	3,662,759	12,390,660	564,589	1,387,717	423,354	1,272,099	133,512	41,639	908,406	188,542
1992	4,061,801	12,677,476	634,287	1,566,349	461,840	1,384,325	148,266	37,039	1,011,020	188,000
1993	4,408,567	12,904,910	658,381	1,734,161	497,367	1,503,657	167,024	42,459	1,114,289	179,885
1994	4,689,524	13,091,602	697,295	1,867,507	511,800	1,597,922	176,413	41,996	1,211,689	167,824
1995	4,950,644	13,260,447	742,462	1,980,343	522,643	1,690,197	181,181	40,950	1,324,270	143,796
1996	5,220,790	13,418,371	761,232	2,098,670	543,469	1,802,419	184,147	37,488	1,454,690	126,094
1995: Jan	4,812,208	13,173,398	741,771	1,906,332	510,294	1,638,810	178,041	42,536	1,262,642	155,591
Feb	4,850,521	13,211,929	756,351	1,922,913	517,665	1,638,593	178,465	42,979	1,262,711	154,438
Mar	4,860,502	13,227,333	756,447	1,938,223	517,664	1,633,169	178,839	41,797	1,259,184	153,349
Apr	4,831,533	13,182,253	735,178	1,914,413	517,662	1,649,279	179,458	41,662	1,275,568	152,591
May	4,900,346	13,241,464	750,702	1,961,107	514,655	1,658,881	179,824	41,614	1,283,765	153,678
June	4,947,814	13,252,620	748,302	1,974,663	514,654	1,695,194	180,136	41,442	1,322,041	151,575
July	4,956,625	13,270,977	759,354	1,981,968	514,654	1,685,648	180,547	41,237	1,320,685	143,179
Aug	4,967,192	13,286,057	750,167	1,998,247	522,643	1,681,135	180,785	41,261	1,314,973	144,116
Sept	4,950,644	13,260,447	742,462	1,980,343	522,643	1,690,197	181,181	40,950	1,324,270	143,796
Oct	4,981,739	13,293,172	738,605	2,016,925	522,642	1,688,567	181,819	40,800	1,325,155	140,793
Nov	4,985,790	13,351,483	785,682	2,029,642	521,159	1,634,308	182,203	40,800	1,273,059	138,246
Dec	4,964,371	13,307,179	760,680	2,010,340	521,158	1,657,191	181,918	40,805	1,299,585	134,883
1996: Jan	4,983,247	13,331,836	756,723	2,038,955	521,158	1,651,411	182,238	39,678	1,299,967	129,528
Feb	5,012,872	13,387,122	795,328	2,042,732	534,062	1,625,750	182,691	40,361	1,274,699	127,999
Mar	5,082,952	13,375,055	811,919	2,014,074	534,062	1,707,897	182,992	40,361	1,357,647	126,897
Apr	5,097,989	13,367,197	769,061	2,049,074	534,062	1,730,792	183,481	40,362	1,380,433	126,516
May	5,124,422	13,387,187	782,756	2,055,370	534,061	1,737,235	183,594	38,004	1,387,235	128,402
June	5,126,748	13,348,433	773,612	2,025,761	534,061	1,778,315	183,770	37,781	1,428,508	128,256
July	5,184,908	13,411,190	789,809	2,072,321	534,060	1,773,718	183,949	37,615	1,427,185	124,969
Aug	5,173,734	13,395,960	781,044	2,056,447	543,469	1,777,774	184,037	37,615	1,429,850	126,272
Sept	5,220,790	13,418,371	761,232	2,098,670	543,469	1,802,419	184,147	37,488	1,454,690	126,094
Oct	5,243,339	13,431,060	763,392	2,109,198	543,469	1,812,280	184,301	37,842	1,462,867	127,720
Nov	5,263,423	13,444,643	802,272	2,072,410	554,962	1,818,780	184,379	37,635	1,466,961	129,805
Dec	5,317,188	13,459,691	777,414	2,112,315	554,962	1,857,497	182,442	37,427	1,505,937	131,691

¹ Includes Federal Financing Bank securities, not shown separately, in the amount of 15,000 million dollars.

² Nonmarketable certificates of indebtedness, notes, bonds, and bills in the Treasury foreign series of dollar-denominated and foreign-currency denominated issues.

³ Includes depository bonds, retirement plan bonds, Rural Electrification Administration bonds, State and local bonds, and special issues held only by U.S. Government agencies and trust funds and the Federal home loan banks.

⁴ Includes \$5,610 million in certificates not shown separately.

Note.—Through fiscal year 1976, the fiscal year was on a July 1-June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1-September 30 basis.

Source: Department of the Treasury.

TABLE B-86.—*Maturity distribution and average length of marketable interest-bearing public debt securities held by private investors, 1967-96*

End of year or month	Amount outstanding, privately held	Maturity class					Average length	
		Within 1 year	1 to 5 years	5 to 10 years	10 to 20 years	20 years and over		
		Millions of dollars					Years	Months
Fiscal year:								
1967	150,321	56,561	53,584	21,057	6,153	12,968	5	1
1968	159,671	66,746	52,295	21,850	6,110	12,670	4	5
1969	156,008	69,311	50,182	18,078	6,097	12,337	4	2
1970	157,910	76,443	57,035	8,286	7,876	8,272	3	8
1971	161,863	74,803	58,557	14,503	6,357	7,645	3	6
1972	165,378	79,509	57,157	16,033	6,358	6,922	3	3
1973	167,869	84,041	54,139	16,385	8,741	4,564	3	1
1974	164,862	87,150	50,103	14,197	9,930	3,481	2	11
1975	210,382	115,677	65,852	15,385	8,857	4,611	2	8
1976	279,782	150,296	90,578	24,169	8,087	6,652	2	7
1977	326,674	161,329	113,319	33,067	8,428	10,531	2	11
1978	356,501	163,819	132,993	33,500	11,383	14,805	3	3
1979	380,530	181,883	127,574	32,279	18,489	20,304	3	7
1980	463,717	220,084	156,244	38,809	25,901	22,679	3	9
1981	549,863	256,187	182,237	48,743	32,569	30,127	4	0
1982	682,043	314,436	221,783	75,749	33,017	37,058	3	11
1983	862,631	379,579	294,955	99,174	40,826	48,097	4	1
1984	1,017,488	437,941	332,808	130,417	49,664	66,658	4	6
1985	1,185,675	472,661	402,766	159,383	62,853	88,012	4	11
1986	1,354,275	506,903	467,348	189,995	70,664	119,365	5	3
1987	1,445,366	483,582	526,746	209,160	72,862	153,016	5	9
1988	1,555,208	524,201	552,993	232,453	74,186	171,375	5	9
1989	1,654,660	546,751	578,333	247,428	80,616	201,532	6	0
1990	1,841,903	626,297	630,144	267,573	82,713	235,176	6	1
1991	2,113,799	713,778	761,243	280,574	84,900	273,304	6	0
1992	2,363,802	808,705	866,329	295,921	84,706	308,141	5	11
1993	2,562,336	858,135	978,714	306,663	94,345	324,479	5	10
1994	2,719,861	877,932	1,128,322	289,998	88,208	335,401	5	8
1995	2,870,781	1,002,875	1,157,492	290,111	87,297	333,006	5	4
1996	3,011,185	1,058,558	1,212,258	306,643	111,360	322,366	5	3
1995: Jan	2,791,905	927,146	1,169,586	280,372	84,832	329,970	5	5
Feb	2,829,671	950,006	1,170,648	283,190	96,284	329,543	5	6
Mar	2,841,506	963,767	1,171,125	280,798	96,284	329,533	5	5
Apr	2,795,125	952,570	1,148,083	269,784	95,990	328,699	5	5
May	2,851,360	980,967	1,173,686	278,581	89,857	328,269	5	5
June	2,847,129	980,975	1,170,628	277,926	89,447	328,153	5	4
July	2,878,926	1,007,159	1,174,571	278,600	89,897	328,699	5	3
Aug	2,896,671	999,545	1,187,061	290,211	86,847	333,006	5	5
Sept	2,870,781	1,002,875	1,157,492	290,111	87,297	333,006	5	4
Oct	2,901,629	1,007,132	1,182,933	290,311	87,397	333,856	5	4
Nov	2,954,168	1,065,179	1,176,195	292,576	93,490	326,727	5	3
Dec	2,901,387	1,049,518	1,142,392	291,881	92,636	324,959	5	3
1996: Jan	2,937,115	1,050,406	1,174,222	292,525	93,339	326,622	5	2
Feb	2,994,090	1,078,387	1,189,173	299,298	95,090	332,141	5	3
Mar	2,980,688	1,087,120	1,158,416	298,496	94,990	331,666	5	2
Apr	2,968,878	1,055,822	1,188,828	297,917	94,820	331,491	5	3
May	2,983,624	1,061,225	1,199,184	298,842	111,981	312,391	5	3
June	2,943,097	1,052,190	1,168,683	299,042	111,395	311,787	5	3
July	2,996,840	1,067,689	1,196,678	309,371	110,820	312,282	5	2
Aug	2,989,680	1,074,540	1,176,091	305,079	112,150	321,820	5	3
Sept	3,011,185	1,058,558	1,212,258	306,643	111,360	322,366	5	3
Oct	3,021,881	1,062,308	1,207,999	317,522	111,893	322,160	5	3
Nov	3,028,647	1,084,720	1,198,931	302,951	128,832	313,214	5	3
Dec	3,032,551	1,061,459	1,231,747	301,103	128,054	310,188	5	3

Note.—All issues classified to final maturity.
Through fiscal year 1976, the fiscal year was on a July 1-June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1-September 30 basis.

Source: Department of the Treasury.

TABLE B-87.—Estimated ownership of public debt securities by private investors, 1976-96

(Par values; ¹ billions of dollars)

End of month	Held by private investors											
	Total	Com- mer- cial banks ²	Nonbank investors									
			Total	Individuals ³			Insur- ance com- panies	Money market funds	Cor- pora- tions ⁵	State and local govern- ments ⁶	Foreign and internat- ional ⁷	Other invest- ors ⁸
				Total	Savings bonds ⁴	Other securi- ties						
1976: June	376.4	92.5	283.9	96.1	69.6	26.5	10.7	0.8	23.3	36.7	69.8	46.5
Dec	409.5	103.8	305.7	101.6	72.0	29.6	12.7	1.1	23.5	44.3	78.1	44.4
1977: June	421.0	102.9	318.1	104.9	74.4	30.5	13.0	.8	22.1	56.7	87.9	32.7
Dec	461.3	102.0	359.3	107.8	76.7	31.1	15.1	.9	18.2	68.1	109.6	39.6
1978: June	477.8	99.6	378.2	109.0	79.1	29.9	14.2	1.3	17.3	82.6	119.5	34.3
Dec	508.6	95.3	413.3	114.0	80.7	33.3	15.3	1.5	17.3	93.1	133.1	39.0
1979: June	516.6	94.6	422.0	115.5	80.6	34.9	16.0	3.8	18.6	102.7	114.9	50.5
Dec	540.5	95.6	444.9	118.0	79.9	38.1	15.6	5.6	17.0	100.2	119.0	69.5
1980: June	558.2	98.5	459.7	116.5	73.4	43.1	15.3	5.3	14.0	100.1	118.2	90.3
Dec	616.4	111.5	504.9	117.1	72.5	44.6	18.1	3.5	19.3	114.2	129.7	103.0
1981: June	651.2	115.0	536.2	107.4	69.2	38.2	19.9	9.0	19.9	128.1	136.6	115.3
Dec	694.5	113.8	580.7	110.8	68.1	42.7	21.6	21.5	17.9	135.9	136.6	136.4
1982: June	740.9	114.7	626.2	114.1	67.4	46.7	24.4	22.4	17.6	157.9	137.2	152.6
Dec	848.4	134.0	714.4	116.5	68.3	48.2	30.6	42.6	24.5	163.2	149.5	187.5
1983: June	948.6	167.4	781.2	121.3	69.7	51.6	37.8	28.3	32.8	184.3	160.1	216.6
Dec	1,022.6	179.5	843.1	133.4	71.5	61.9	46.0	22.8	39.7	199.1	166.3	235.8
1984: June	1,102.2	180.6	921.6	142.2	72.9	69.3	51.2	14.9	45.3	222.2	171.6	274.1
Dec	1,212.5	181.5	1,031.0	143.8	74.5	69.3	64.5	25.9	50.1	242.4	205.9	298.4
1985: June	1,292.0	195.6	1,096.4	148.7	76.7	72.0	69.1	24.8	54.9	279.4	213.8	305.7
Dec	1,417.2	189.4	1,227.8	154.8	79.8	75.0	80.5	25.1	59.0	359.6	224.8	324.1
1986: June	1,502.7	194.4	1,308.3	159.5	83.8	75.7	87.9	22.8	61.2	405.7	250.9	320.2
Dec	1,602.0	197.7	1,404.3	162.7	92.3	70.4	101.6	28.6	68.8	446.6	263.4	332.6
1987: June	1,658.1	192.5	1,465.6	165.6	96.8	68.8	104.7	20.6	79.7	492.7	281.1	321.2
Dec	1,731.4	194.4	1,537.0	172.4	101.1	71.3	108.1	14.6	84.6	500.3	299.7	357.3
1988: June	1,786.7	190.8	1,595.9	182.0	106.2	75.8	113.5	13.4	87.6	506.0	345.4	347.9
Dec	1,858.5	185.3	1,673.2	190.4	109.6	80.8	118.6	11.8	86.0	509.1	362.2	395.1
1989: June	1,909.1	178.4	1,730.7	211.7	114.0	97.7	120.6	11.3	91.0	481.9	369.1	445.1
Dec	2,015.8	165.3	1,850.5	216.4	117.7	98.7	123.9	14.9	93.4	489.5	429.6	482.8
1990: June	2,141.8	177.3	1,964.5	229.6	121.9	107.7	133.7	28.0	96.9	538.7	427.3	510.3
Dec	2,288.3	172.1	2,116.2	233.8	126.2	107.6	138.2	45.5	108.9	542.5	458.4	588.9
1991: June	2,397.9	196.2	2,201.7	243.5	133.2	110.3	156.8	55.4	130.8	561.8	473.6	579.8
Dec	2,563.2	232.5	2,330.7	263.9	138.1	125.8	181.8	80.0	150.8	579.2	491.7	583.3
1992: Mar	2,664.0	255.9	2,408.1	268.1	142.0	126.1	188.4	84.8	166.0	594.8	507.9	598.1
June	2,712.4	267.0	2,445.4	275.1	145.4	129.7	192.8	79.4	175.0	587.8	529.6	605.8
Sept	2,765.5	287.5	2,478.0	281.2	150.3	130.9	194.8	79.4	180.8	578.9	535.2	627.7
Dec	2,839.9	294.4	2,545.5	289.2	157.3	131.9	197.5	79.7	192.5	563.3	549.7	673.5
1993: Mar	2,895.0	310.2	2,584.8	297.7	163.6	134.1	208.0	77.9	199.3	578.9	564.2	658.9
June	2,938.4	307.2	2,631.2	303.0	166.5	136.4	217.8	76.2	206.1	599.9	567.7	660.5
Sept	2,983.0	313.9	2,669.1	305.8	169.1	136.7	229.4	74.8	215.6	603.5	591.3	648.6
Dec	3,047.4	322.2	2,725.2	309.9	171.9	137.9	234.5	80.8	213.0	605.9	622.9	658.3
1994: Mar	3,094.6	344.4	2,750.2	315.1	175.0	140.1	233.4	69.3	216.3	600.9	633.3	681.9
June	3,088.2	330.1	2,758.1	321.1	177.1	144.0	238.0	59.9	226.3	584.1	633.1	695.7
Sept	3,127.8	313.2	2,814.6	327.2	178.6	148.6	243.7	59.9	229.3	534.8	655.6	764.1
Dec	3,168.0	290.1	2,877.9	331.2	180.5	150.7	240.1	67.6	226.5	483.4	688.6	840.5
1995: Mar	3,239.2	307.7	2,931.5	342.8	181.4	161.4	245.7	67.7	230.3	467.1	729.0	848.8
June	3,245.0	298.0	2,947.0	344.2	182.6	161.6	248.3	58.7	227.7	433.9	784.1	850.1
Sept	3,279.5	289.0	2,990.5	345.9	183.5	162.4	249.8	64.2	224.1	389.8	848.1	868.6
Dec	3,294.9	280.1	3,014.8	347.7	185.0	162.7	250.8	71.3	228.8	352.2	861.8	902.2
1996: Mar	3,382.8	281.0	3,101.8	347.2	185.8	161.4	256.0	87.3	229.0	336.8	930.3	915.2
June	3,347.3	285.0	3,062.3	347.6	186.5	161.1	258.0	82.2	230.9	340.0	958.2	845.4
Sept	3,396.2	280.0	3,116.2	354.0	186.8	167.2	240.0	85.3	249.1	300.0	1,027.7	860.1

¹ U.S. savings bonds, series A-F and J, are included at current redemption value.² Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered banks, foreign banks, and banks in U.S. affiliated territories.³ Includes partnerships and personal trust accounts.⁴ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.⁵ Exclusive of banks and insurance companies.⁶ State and local government holdings (beginning 1979) include their fully defeased debt that is backed by U.S. Treasury securities. Includes State and local pension funds.⁷ Consists of the investments of foreign and international accounts (both official and private) in U.S. public debt issues. Reflects 1978 benchmark through December 1984; December 1984 benchmark through 1989; and December 1989 benchmark thereafter.⁸ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored enterprises.

Source: Department of the Treasury.

CORPORATE PROFITS AND FINANCE

TABLE B-88.—*Corporate profits with inventory valuation and capital consumption adjustments, 1959-96*

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Corporate profits with inventory valuation and capital consumption adjustments	Corporate profits tax liability	Corporate profits after tax with inventory valuation and capital consumption adjustments		
			Total	Dividends	Undistributed profits with inventory valuation and capital consumption adjustments
1959	50.2	23.6	26.6	12.7	13.9
1960	48.8	22.7	26.1	13.4	12.7
1961	49.8	22.8	27.0	14.0	13.0
1962	57.7	24.0	33.7	15.0	18.7
1963	63.5	26.2	37.3	16.1	21.2
1964	70.4	28.0	42.4	18.0	24.4
1965	80.9	30.9	50.1	20.2	29.9
1966	86.3	33.7	52.6	20.9	31.7
1967	83.6	32.7	50.9	22.1	28.9
1968	90.3	39.4	51.0	24.6	26.3
1969	87.5	39.7	47.9	25.2	22.6
1970	75.7	34.4	41.4	23.7	17.7
1971	88.8	37.7	51.0	23.7	27.3
1972	102.2	41.9	60.3	25.8	34.5
1973	115.1	49.3	65.8	28.1	37.6
1974	103.7	51.8	51.9	30.4	21.5
1975	121.1	50.9	70.2	30.1	40.1
1976	147.0	64.2	82.8	35.9	47.0
1977	167.3	73.0	94.2	40.8	53.4
1978	191.6	83.5	108.1	46.0	62.0
1979	194.0	88.0	106.0	52.5	53.5
1980	167.1	84.8	82.3	59.3	23.0
1981	183.9	81.1	102.8	69.5	33.3
1982	159.2	63.1	96.1	69.8	26.3
1983	212.3	77.2	135.1	80.8	54.3
1984	268.2	94.0	174.2	83.2	91.0
1985	282.2	96.5	185.7	92.8	92.9
1986	271.0	106.5	164.5	110.2	54.2
1987	309.7	127.1	182.6	107.0	75.7
1988	357.2	137.0	220.2	116.8	103.3
1989	356.4	141.3	215.1	138.9	76.2
1990	369.5	140.5	229.0	151.9	77.2
1991	382.5	133.4	249.1	163.1	86.0
1992	401.4	143.0	258.4	169.5	88.9
1993	464.4	163.8	300.6	197.3	103.3
1994	529.5	195.3	334.2	211.0	123.2
1995	586.6	218.7	368.0	227.4	140.6
1990:I	369.3	133.0	236.3	150.7	85.6
II	392.8	141.2	251.6	152.4	99.2
III	350.4	148.0	202.4	152.4	50.0
IV	365.5	139.7	225.9	152.0	73.8
1991:I	393.7	130.1	263.6	158.6	105.0
II	380.0	132.3	247.7	162.6	85.1
III	376.8	136.0	240.7	165.9	74.9
IV	379.6	135.2	244.4	165.3	79.1
1992:I	417.3	143.9	273.4	162.1	111.3
II	409.3	150.9	258.3	164.6	93.7
III	351.3	127.6	223.8	170.9	52.9
IV	427.7	149.7	278.0	180.4	97.7
1993:I	427.4	151.5	275.9	190.2	85.7
II	447.8	162.6	285.2	195.8	89.4
III	469.6	159.3	310.3	200.2	110.1
IV	512.8	181.7	331.1	202.9	128.2
1994:I	459.7	171.4	288.3	204.4	83.9
II	534.3	192.8	341.5	208.8	132.7
III	553.1	203.4	349.7	212.5	137.2
IV	570.9	213.5	357.3	218.5	138.8
1995:I	560.0	217.3	342.7	221.7	121.0
II	562.3	214.2	348.1	224.6	123.5
III	612.5	224.5	388.1	228.5	159.6
IV	611.8	218.7	393.1	234.7	158.4
1996:I	645.1	233.4	411.8	239.9	171.8
II	655.8	236.4	419.4	243.1	176.3
III	661.2	233.4	427.7	245.2	182.5

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-89.—*Corporate profits by industry, 1959-96*

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment											
	Total	Domestic industries									Rest of the world	
		Total	Financial ¹			Total	Nonfinancial					
			Total	Federal Reserve banks	Other		Manu- fac- turing ²	Trans- porta- tion and public utilities	Whole- sale trade	Retail trade		Other
1959	53.1	50.4	7.0	0.7	6.3	43.4	26.5	7.1	2.8	3.3	3.6	2.7
1960	51.0	47.8	7.7	.9	6.7	40.2	23.8	7.5	2.5	2.8	3.6	3.1
1961	51.3	48.0	7.5	.8	6.8	40.4	23.4	7.9	2.5	3.0	3.6	3.3
1962	56.4	52.6	7.6	.9	6.8	45.0	26.3	8.5	2.8	3.4	3.9	3.8
1963	61.2	57.1	7.3	1.0	6.4	49.8	29.6	9.5	2.8	3.6	4.4	4.1
1964	67.5	63.0	7.5	1.1	6.4	55.5	32.4	10.2	3.4	4.5	5.1	4.5
1965	77.6	72.9	7.9	1.3	6.5	65.0	39.7	11.0	3.8	4.9	5.6	4.7
1966	83.0	78.5	9.2	1.7	7.5	69.3	42.4	11.9	3.9	4.8	6.2	4.5
1967	80.3	75.5	9.5	2.0	7.6	66.0	39.0	10.9	4.0	5.6	6.4	4.8
1968	86.9	81.3	10.9	2.5	8.4	70.4	41.7	11.0	4.5	6.4	6.8	5.6
1969	83.2	76.6	11.6	3.1	8.5	65.0	37.0	10.6	4.8	6.4	6.2	6.6
1970	71.8	64.7	13.1	3.5	9.6	51.6	27.1	8.2	4.3	6.0	5.9	7.1
1971	85.5	77.7	15.2	3.3	11.9	62.5	34.8	8.9	5.1	7.2	6.6	7.9
1972	97.9	88.4	16.4	3.3	13.1	72.0	41.4	9.4	6.8	7.4	7.1	9.5
1973	110.9	96.0	17.5	4.5	13.0	78.5	46.7	9.0	8.0	6.6	8.2	14.9
1974	103.4	85.9	16.2	5.7	10.5	69.7	40.7	7.6	11.3	2.3	7.7	17.5
1975	129.4	114.8	15.9	5.6	10.3	98.9	54.5	10.9	13.6	8.2	11.6	14.6
1976	158.9	142.3	19.9	5.9	14.0	122.4	70.7	15.3	12.7	10.5	13.3	16.5
1977	186.8	167.7	25.7	6.1	19.6	142.0	78.5	18.5	15.4	12.4	17.1	19.1
1978	213.1	190.2	31.8	7.6	24.1	158.4	89.6	21.7	15.4	12.3	19.4	22.9
1979	220.2	185.6	31.6	9.4	22.2	153.9	88.3	16.9	18.5	9.8	20.5	34.6
1980	198.3	162.9	24.3	11.8	12.6	138.5	75.8	18.3	16.7	6.1	21.6	35.5
1981	204.1	174.4	18.7	14.4	4.3	155.7	87.5	20.1	21.9	9.8	16.3	29.7
1982	166.8	139.4	15.6	15.2	.4	123.8	63.4	20.9	19.0	13.1	7.4	27.4
1983	203.7	173.1	24.8	14.6	10.2	148.3	72.8	29.7	18.7	18.7	8.4	30.6
1984	238.5	205.8	20.5	16.4	4.1	185.3	86.6	39.7	27.8	21.5	9.8	32.7
1985	230.5	197.1	29.0	16.3	12.6	168.1	81.6	34.3	20.6	22.5	9.1	33.4
1986	234.0	199.3	36.4	15.5	20.9	162.9	60.2	38.1	22.9	23.7	18.0	34.6
1987	272.9	231.3	37.1	15.7	21.4	194.2	85.0	41.7	16.7	23.9	26.9	41.6
1988	325.0	274.3	43.0	17.6	25.4	231.2	115.1	48.7	19.3	19.6	28.5	50.7
1989	330.6	272.6	53.1	20.2	32.9	219.6	109.3	42.6	20.4	20.7	26.6	58.0
1990	358.2	292.5	68.6	21.4	47.2	223.8	112.3	43.2	17.2	20.6	30.6	65.7
1991	378.2	309.5	87.4	20.3	67.1	222.1	92.7	53.9	20.6	26.1	28.9	68.7
1992	398.9	334.0	83.7	17.8	65.9	250.3	96.3	57.8	23.0	32.2	41.0	64.9
1993	457.7	388.1	91.0	16.1	74.9	297.2	109.7	70.6	25.5	39.2	52.1	69.6
1994	517.9	453.7	94.4	17.8	76.6	359.3	142.7	81.3	34.5	42.2	58.6	64.3
1995	570.8	494.1	119.1	21.9	97.3	375.0	145.7	94.8	29.6	38.7	66.2	76.7
1990:I	353.4	289.7	63.1	20.6	42.5	226.5	115.9	42.1	18.9	19.9	29.8	63.7
II	381.1	316.2	69.4	21.2	48.2	246.7	125.1	48.7	19.0	22.7	31.3	64.9
III	341.9	281.5	71.5	22.2	49.2	210.0	99.8	46.8	13.9	17.0	32.5	60.4
IV	356.5	282.5	70.5	21.4	49.0	212.1	108.4	55.3	16.9	22.8	28.6	73.9
1991:I	388.3	313.2	82.2	21.0	61.2	230.9	104.3	52.3	21.0	25.3	28.1	75.2
II	375.5	309.2	87.5	20.2	67.3	221.7	91.7	55.6	22.9	23.8	27.8	66.2
III	373.8	311.9	92.2	20.1	72.0	219.8	90.8	53.5	21.4	26.5	27.5	61.9
IV	375.2	303.6	87.6	19.7	67.9	216.1	83.8	54.5	17.0	28.6	32.2	71.5
1992:I	411.4	341.7	105.1	18.8	86.3	236.6	92.0	61.2	14.6	32.0	36.8	69.7
II	404.3	337.6	96.9	18.4	78.5	240.7	89.6	57.4	21.8	34.3	37.5	66.7
III	359.4	295.6	49.7	17.3	32.4	245.9	98.4	54.3	27.4	25.2	40.6	63.9
IV	420.5	361.2	83.1	16.7	66.4	278.1	105.1	58.3	28.3	37.3	49.3	59.3
1993:I	422.4	347.0	85.7	16.5	69.2	261.2	90.4	68.5	17.9	36.3	48.2	75.4
II	442.0	375.7	88.1	16.1	72.0	287.6	108.4	66.4	28.6	38.1	46.2	66.3
III	465.9	393.1	88.8	15.9	72.9	304.3	106.0	73.6	27.0	42.4	55.2	72.8
IV	500.5	436.8	101.3	15.9	85.5	335.4	134.0	74.0	28.7	39.8	59.0	63.7
1994:I	471.6	407.0	64.9	16.1	48.8	342.1	145.3	73.3	28.8	38.3	56.3	64.6
II	516.2	452.4	97.8	16.9	80.9	354.6	134.2	81.3	39.5	43.2	56.5	63.8
III	534.3	469.9	108.4	18.1	90.3	361.5	142.8	81.6	34.3	43.7	59.0	64.4
IV	549.6	485.5	106.4	19.8	86.6	379.0	148.4	89.0	35.4	43.6	62.5	64.2
1995:I	542.6	467.5	114.3	21.5	92.7	353.2	134.7	88.5	29.7	36.0	64.3	75.1
II	547.3	468.2	112.6	22.3	90.3	355.6	137.8	92.5	26.4	36.6	62.3	79.1
III	597.9	527.1	130.4	21.9	108.5	396.7	153.2	102.3	31.2	42.5	67.5	70.8
IV	595.3	513.7	119.3	21.7	97.6	394.4	157.3	95.8	31.2	39.6	70.5	81.7
1996:I	624.8	541.6	134.9	21.5	113.4	406.7	161.3	95.6	37.5	41.7	70.6	83.2
II	633.5	555.1	136.6	21.7	114.9	418.5	164.7	104.5	32.8	44.3	72.2	78.4
III	637.6	561.0	135.0	21.6	113.4	426.1	170.6	102.5	34.5	44.5	73.9	76.6

¹ Consists of the following industries: Depository institutions; nondepository credit institutions; security and commodity brokers; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

² See Table B-90 for industry detail.

Note.—The industry classification is on a company basis and is based on the 1987 Standard Industrial Classification (SIC) beginning 1987, and on the 1972 SIC for earlier years shown.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-90.—*Corporate profits of manufacturing industries, 1959-96*

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment													
	Total manufacturing	Durable goods							Nondurable goods					
		Total	Primary metal industries	Fabricated metal products	Industrial machinery and equipment	Electronic and other electric equipment	Motor vehicles and equipment	Other	Total	Food and kindred products	Chemicals and allied products	Petroleum and coal products	Other	
1959	26.5	13.7	2.3	1.1	2.2	1.7	3.0	3.5	12.8	2.5	3.5	2.6	4.3	
1960	23.8	11.7	2.0	.8	1.8	1.3	3.0	2.8	12.1	2.2	3.1	2.6	4.2	
1961	23.4	11.4	1.6	1.0	1.9	1.3	2.5	3.1	12.0	2.4	3.3	2.2	4.2	
1962	26.3	14.1	1.6	1.2	2.4	1.5	4.0	3.5	12.2	2.4	3.2	2.2	4.4	
1963	29.6	16.4	2.0	1.3	2.5	1.6	4.9	4.0	13.2	2.7	3.7	2.2	4.7	
1964	32.4	18.0	2.5	1.4	3.3	1.7	4.6	4.5	14.4	2.7	4.1	2.3	5.3	
1965	39.7	23.2	3.1	2.1	4.0	2.7	6.2	5.2	16.4	2.8	4.6	2.9	6.1	
1966	42.4	23.9	3.6	2.4	4.5	3.0	5.1	5.3	18.4	3.3	4.9	3.4	6.8	
1967	39.0	21.2	2.7	2.5	4.1	3.0	4.0	5.0	17.8	3.2	4.3	3.9	6.4	
1968	41.7	22.4	1.9	2.3	4.1	2.9	5.5	5.7	19.2	3.2	5.2	3.7	7.0	
1969	37.0	19.0	1.4	2.0	3.7	2.3	4.8	4.9	18.0	3.0	4.6	3.3	7.0	
1970	27.1	10.4	.8	1.1	3.0	1.3	1.3	3.0	16.8	3.2	3.9	3.6	6.1	
1971	34.8	16.6	.8	1.5	3.0	1.9	5.1	4.2	18.2	3.5	4.5	3.7	6.5	
1972	41.4	22.6	1.6	2.2	4.3	2.8	5.9	5.7	18.8	2.9	5.2	3.2	7.5	
1973	46.7	25.0	2.3	2.6	4.7	3.2	5.9	6.3	21.7	2.5	6.1	5.2	7.9	
1974	40.7	15.1	5.0	1.8	3.1	.5	.7	4.1	25.7	2.6	5.2	10.7	7.2	
1975	54.5	20.3	2.7	3.2	4.8	2.6	2.2	4.8	34.1	8.6	6.3	9.8	9.4	
1976	70.7	31.2	2.1	3.9	6.7	3.8	7.4	7.4	39.5	7.1	8.2	13.3	11.0	
1977	78.5	37.6	1.0	4.5	8.3	5.8	9.3	8.6	41.0	6.8	7.7	12.9	13.6	
1978	89.6	45.0	3.6	5.0	10.4	6.6	8.9	10.5	44.6	6.1	8.2	15.5	14.8	
1979	88.3	36.5	3.5	5.2	9.1	5.4	4.6	8.6	51.8	5.8	7.1	24.5	14.6	
1980	75.8	17.9	2.6	4.3	7.5	5.0	-4.3	2.8	57.8	6.0	5.5	33.6	12.9	
1981	87.5	18.1	3.0	4.4	8.2	4.9	.2	-2.7	69.4	9.0	7.6	38.6	14.2	
1982	63.4	4.9	-4.7	2.6	3.4	1.3	-3	2.7	58.5	7.3	4.7	31.6	14.9	
1983	72.8	18.6	-5.0	3.0	3.7	3.4	5.2	8.3	54.2	6.1	6.9	22.5	18.6	
1984	86.6	36.7	-5	4.6	5.5	5.1	8.9	13.0	49.9	6.5	7.7	16.1	19.6	
1985	81.6	30.1	-8	4.7	5.5	2.5	7.3	10.8	51.6	8.6	6.1	17.3	19.6	
1986	60.2	28.6	.9	5.2	2.7	2.7	4.4	12.7	31.7	7.3	8.0	-5.8	22.1	
1987	85.0	40.1	2.7	5.4	4.7	6.5	3.8	17.0	45.0	11.3	15.1	-3.8	22.4	
1988	115.1	49.2	5.9	6.3	9.4	5.7	5.7	16.2	65.9	11.9	19.3	10.4	24.3	
1989	109.3	49.3	6.0	6.5	11.1	9.5	2.2	13.9	60.0	11.0	19.0	5.0	25.0	
1990	112.3	40.9	3.3	6.2	10.2	8.4	-2.2	15.0	71.4	14.5	17.0	17.0	22.9	
1991	92.7	30.5	1.3	5.4	4.3	8.9	-5.4	16.0	62.1	18.2	15.7	5.9	22.3	
1992	96.3	37.1	-1	6.5	5.6	10.0	-1.1	16.2	59.1	18.3	16.5	-1.6	26.0	
1993	109.7	54.2	.2	7.7	7.0	14.8	4.2	20.3	55.5	16.2	16.4	-2.2	25.1	
1994	142.7	77.2	.7	10.7	9.0	22.5	10.2	24.1	65.5	19.1	18.0	-1	28.4	
1995	145.7	77.2	3.0	11.1	12.1	25.6	4.4	20.9	68.5	17.7	20.9	.8	29.1	
1990: I	115.9	48.9	5.6	7.6	12.4	10.3	-4.0	17.0	67.0	9.5	18.1	15.7	23.7	
II	125.1	44.6	3.7	6.5	10.4	9.5	0	14.6	80.5	14.9	20.2	21.3	24.2	
III	99.8	42.3	1.5	5.6	10.0	8.5	1.9	14.8	57.5	16.1	17.0	-3	24.7	
IV	108.4	27.9	2.6	5.0	7.9	5.4	-6.6	13.7	80.5	17.5	12.6	31.4	19.0	
1991: I	104.3	22.6	1.7	3.6	5.4	7.4	-9.6	14.1	81.7	17.7	12.9	32.4	18.7	
II	91.7	35.3	1.5	6.2	5.0	9.9	-5.2	18.0	56.3	17.6	14.5	1.7	22.5	
III	90.8	32.2	1.1	5.6	2.0	8.6	-2.3	17.1	58.6	21.5	17.0	-6.1	26.3	
IV	83.8	31.9	1.0	6.1	5.0	9.7	-4.7	14.8	51.9	16.1	18.5	-4.5	21.9	
1992: I	92.0	33.4	.5	6.2	4.7	9.8	-2.0	14.2	58.6	15.9	17.1	1.8	23.8	
II	89.6	35.3	.3	6.4	5.4	8.5	-2	14.8	54.3	20.2	15.2	-6.9	25.8	
III	98.4	37.2	-5	7.2	6.0	9.7	-2.8	17.6	61.2	20.0	16.2	-1.8	26.8	
IV	105.1	42.6	-8	6.4	6.4	11.8	.4	18.4	62.4	17.2	17.3	.4	27.6	
1993: I	90.4	36.9	-1.2	5.3	3.8	12.6	-4	16.9	53.5	18.8	17.5	-8.7	25.9	
II	108.4	52.4	1.4	7.8	7.1	11.9	4.2	20.1	56.0	15.2	15.3	-1.6	27.1	
III	106.0	55.4	-5	8.1	9.1	15.9	2.3	20.5	50.7	16.0	15.3	-2.6	21.9	
IV	134.0	72.1	1.3	9.5	7.9	18.8	10.7	23.8	61.9	14.6	17.5	4.2	25.6	
1994: I	145.3	76.0	.6	10.9	8.7	18.9	14.2	22.7	69.3	19.5	17.6	.5	31.7	
II	134.2	75.1	.9	10.6	9.1	21.2	9.5	23.8	59.1	18.0	18.5	-8.2	30.8	
III	142.8	75.6	.8	10.2	8.0	23.8	8.5	24.3	67.1	19.7	17.0	3.3	27.1	
IV	148.4	81.8	.4	11.1	10.1	26.1	8.6	25.5	66.7	19.4	19.0	4.2	24.2	
1995: I	134.7	75.8	2.2	10.2	12.5	23.2	6.7	21.0	58.8	18.3	16.8	-2.3	26.0	
II	137.8	74.0	4.7	11.5	12.1	22.4	3.0	20.4	63.8	18.4	21.3	-2	24.3	
III	153.2	78.1	2.5	10.7	12.5	27.3	4.4	20.6	75.0	16.8	23.6	5.2	29.4	
IV	157.3	80.8	2.7	12.2	11.1	29.5	3.6	21.7	76.5	17.5	22.1	.3	36.6	
1996: I	161.3	89.5	2.3	13.9	14.3	27.1	8.1	23.8	71.8	15.7	20.7	-4.5	39.9	
II	164.7	92.4	1.4	14.4	13.6	27.4	10.6	25.0	72.3	13.2	21.9	1.3	35.9	
III	170.6	94.6	3.2	16.0	13.0	29.2	10.2	23.0	76.1	18.3	23.0	-1.2	35.9	

Note.—The industry classification is on a company basis and is based on the 1987 Standard Industrial Classification (SIC) beginning 1987 and on the 1972 SIC for earlier years shown. In the 1972 SIC, the categories shown here as "industrial machinery and equipment" and "electronic and other electric equipment" were identified as "machinery, except electrical" and "electric and electronic equipment," respectively.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-91.—*Sales, profits, and stockholders' equity, all manufacturing corporations, 1952-96*
(Billions of dollars)

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²
		Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes	
1952	250.2	22.9	10.7	103.7	122.0	12.9	5.5	49.8	128.0	10.0	5.2	53.9
1953	265.9	24.4	11.3	108.2	137.9	14.0	5.8	52.4	128.0	10.4	5.5	55.7
1954	248.5	20.9	11.2	113.1	122.8	11.4	5.6	54.9	125.7	9.6	5.6	58.2
1955	278.4	28.6	15.1	120.1	142.1	16.5	8.1	58.8	136.3	12.1	7.0	61.3
1956	307.3	29.8	16.2	131.6	159.5	16.5	8.3	65.2	147.8	13.2	7.8	66.4
1957	320.0	28.2	15.4	141.1	166.0	15.8	7.9	70.5	154.1	12.4	7.5	70.6
1958	305.3	22.7	12.7	147.4	148.6	11.4	5.8	72.8	156.7	11.3	6.9	74.6
1959	338.0	29.7	16.3	157.1	169.4	15.8	8.1	77.9	168.5	13.9	8.3	79.2
1960	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1961	356.4	27.5	15.3	172.6	175.2	13.6	6.9	84.9	181.2	13.9	8.5	87.7
1962	389.4	31.9	17.7	181.4	195.3	16.8	8.6	89.1	194.1	15.1	9.2	92.3
1963	412.7	34.9	19.5	189.7	209.0	18.5	9.5	93.3	203.6	16.4	10.0	96.3
1964	443.1	39.6	23.2	199.8	226.3	21.2	11.6	98.5	216.8	18.3	11.6	101.3
1965	492.2	46.5	27.5	211.7	257.0	26.2	14.5	105.4	235.2	20.3	13.0	106.3
1966	554.2	51.8	30.9	230.3	291.7	29.2	16.4	115.2	262.4	22.6	14.6	115.1
1967	575.4	47.8	29.0	247.6	300.6	25.7	14.6	125.0	274.8	22.0	14.4	122.6
1968	631.9	55.4	32.1	265.9	335.5	30.6	16.5	135.6	296.4	24.8	15.5	130.3
1969	694.6	58.1	33.2	289.9	366.5	31.5	16.9	147.6	328.1	26.6	16.4	142.3
1970	708.8	48.1	28.6	306.8	363.1	23.0	12.9	155.1	345.7	25.2	15.7	151.7
1971	751.1	52.9	31.0	320.8	381.8	26.5	14.5	160.4	369.3	26.5	16.5	160.5
1972	849.5	63.2	36.5	343.4	435.8	33.6	18.4	171.4	413.7	29.6	18.0	172.0
1973	1,017.2	81.4	48.1	374.1	527.3	43.6	24.8	188.7	489.9	37.8	23.3	185.4
1973: IV	275.1	21.4	13.0	386.4	140.1	10.8	6.3	194.7	135.0	10.6	6.7	191.7
New series:												
1973: IV	236.6	20.6	13.2	368.0	122.7	10.1	6.2	185.8	113.9	10.5	7.0	182.1
1974	1,060.6	92.1	58.7	395.0	529.0	41.1	24.7	196.0	531.6	51.0	34.1	199.0
1975	1,065.2	79.9	49.1	423.4	521.1	35.3	21.4	208.1	544.1	44.6	27.7	215.3
1976	1,203.2	104.9	64.5	462.7	589.6	50.7	30.8	224.3	613.7	54.3	33.7	238.4
1977	1,328.1	115.1	70.4	496.7	657.3	57.9	34.8	239.9	670.8	57.2	35.5	256.8
1978	1,496.4	132.5	81.1	540.5	760.7	69.6	41.8	262.6	735.7	62.9	39.3	277.9
1979	1,741.8	154.2	98.7	600.5	865.7	72.4	45.2	292.5	876.1	81.8	53.5	308.0
1980	1,912.8	155.8	92.6	668.1	889.1	57.4	35.6	317.7	1,023.7	88.4	56.9	350.4
1981	2,144.7	158.6	101.3	743.4	979.5	67.2	41.6	350.4	1,165.2	91.3	59.6	393.0
1982	2,039.4	108.2	70.9	770.2	913.1	34.7	21.7	355.5	1,126.4	73.6	49.3	414.7
1983	2,114.3	133.1	85.8	812.8	973.5	48.7	30.0	372.4	1,140.8	84.4	55.8	440.4
1984	2,335.0	165.6	107.6	864.2	1,107.6	75.5	48.9	395.6	1,227.5	90.0	58.8	468.5
1985	2,331.4	137.0	87.6	866.2	1,142.6	61.5	38.8	420.9	1,188.8	75.6	49.1	445.3
1986	2,220.9	129.3	83.1	874.7	1,125.5	52.1	32.6	436.3	1,095.4	77.2	50.5	438.4
1987	2,378.2	173.0	115.6	900.9	1,178.0	78.0	53.0	444.3	1,200.3	95.1	62.6	456.6
1988	2,596.2	216.1	154.6	957.6	1,284.7	91.7	67.1	468.7	1,311.5	124.4	87.5	488.9
1989	2,745.1	188.8	136.3	999.0	1,356.6	75.2	55.7	501.3	1,388.5	113.5	80.6	497.7
1990	2,810.7	159.6	111.6	1,043.8	1,357.2	57.6	40.9	515.0	1,453.5	102.0	70.6	528.9
1991	2,761.1	99.8	67.5	1,064.1	1,304.0	14.1	7.4	506.8	1,457.1	85.7	60.1	557.4
1992 ³	2,890.2	37.5	23.2	1,034.7	1,389.8	-33.5	-23.7	473.9	1,500.4	66.0	47.0	560.8
1993	3,015.1	118.6	83.9	1,039.7	1,490.2	39.0	27.6	482.7	1,524.9	79.6	56.4	557.1
1994	3,255.8	245.3	176.6	1,110.1	1,657.6	121.6	87.6	533.3	1,598.2	123.7	89.1	576.8
1995	3,524.9	276.6	200.1	1,240.1	1,803.9	131.3	94.8	613.3	1,721.0	145.3	105.3	626.8
1994: I	758.0	50.2	35.5	1,072.8	384.1	23.3	16.3	504.0	373.9	26.9	19.2	568.8
II	819.7	65.1	47.0	1,094.3	421.0	36.6	26.7	522.9	398.7	28.5	20.3	571.4
III	823.2	65.6	46.9	1,120.4	412.9	30.8	22.4	541.7	410.3	34.8	24.5	578.6
IV	854.9	64.4	47.3	1,153.0	439.6	30.9	22.2	564.7	415.3	33.6	25.1	588.3
1995: I	843.0	73.4	52.5	1,194.6	431.6	36.3	26.1	588.8	411.5	37.1	26.4	605.8
II	889.0	79.5	57.6	1,234.8	457.6	39.5	29.2	616.4	431.4	40.0	28.4	618.4
III	881.2	70.8	50.7	1,254.7	445.9	29.2	20.8	619.0	435.3	41.5	29.9	635.8
IV	911.6	52.9	39.3	1,276.1	468.8	26.3	18.6	628.9	442.8	26.6	20.7	647.2
1996: I	881.5	70.1	51.1	1,295.7	451.6	31.7	22.5	638.0	429.9	38.5	28.6	657.7
II	941.4	86.2	63.0	1,325.7	485.4	42.4	30.7	654.5	456.0	43.8	32.2	671.3
III	940.4	84.6	63.1	1,354.8	476.1	37.2	27.2	669.1	464.3	47.3	35.9	685.7

¹ In the old series, "income taxes" refers to Federal income taxes only, as State and local income taxes had already been deducted. In the new series, no income taxes have been deducted.

² Annual data are average equity for the year (using four end-of-quarter figures).

³ Data for 1992 (most significantly 1992:1) reflect the early adoption of Financial Accounting Standards Board Statement 106 (Employer's Accounting for Post-Retirement Benefits Other Than Pensions) by a large number of companies during the fourth quarter of 1992. Data for 1993:1 also reflect adoption of Statement 106. Corporations must show the cumulative effect of a change in accounting principle in the first quarter of the year in which the change is adopted.

Note.—Data are not necessarily comparable from one period to another due to changes in accounting principles, industry classifications, sampling procedures, etc. For explanatory notes concerning compilation of the series, see "Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations," Department of Commerce, Bureau of the Census.

Source: Department of Commerce, Bureau of the Census.

TABLE B-92.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations, 1947-96*

Year or quarter	Ratio of profits after income taxes (annual rate) to stockholders' equity—percent ¹			Profits after income taxes per dollar of sales—cents		
	All manufacturing corporations	Durable goods industries	Nondurable goods industries	All manufacturing corporations	Durable goods industries	Nondurable goods industries
1947	15.6	14.4	16.6	6.7	6.7	6.7
1948	16.0	15.7	16.2	7.0	7.1	6.8
1949	11.6	12.1	11.2	5.8	6.4	5.4
1950	15.4	16.9	14.1	7.1	7.7	6.5
1951	12.1	13.0	11.2	4.9	5.3	4.5
1952	10.3	11.1	9.7	4.3	4.5	4.1
1953	10.5	11.1	9.9	4.3	4.2	4.3
1954	9.9	10.3	9.6	4.5	4.6	4.4
1955	12.6	13.8	11.4	5.4	5.7	5.1
1956	12.3	12.8	11.8	5.3	5.2	5.3
1957	10.9	11.3	10.6	4.8	4.8	4.9
1958	8.6	8.0	9.2	4.2	3.9	4.4
1959	10.4	10.4	10.4	4.8	4.8	4.9
1960	9.2	8.5	9.8	4.4	4.0	4.8
1961	8.9	8.1	9.6	4.3	3.9	4.7
1962	9.8	9.6	9.9	4.5	4.4	4.7
1963	10.3	10.1	10.4	4.7	4.5	4.9
1964	11.6	11.7	11.5	5.2	5.1	5.4
1965	13.0	13.8	12.2	5.6	5.7	5.5
1966	13.4	14.2	12.7	5.6	5.6	5.6
1967	11.7	11.7	11.8	5.0	4.8	5.3
1968	12.1	12.2	11.9	5.1	4.9	5.2
1969	11.5	11.4	11.5	4.8	4.6	5.0
1970	9.3	8.3	10.3	4.0	3.5	4.5
1971	9.7	9.0	10.3	4.1	3.8	4.5
1972	10.6	10.8	10.5	4.3	4.2	4.4
1973	12.8	13.1	12.6	4.7	4.7	4.8
1973: IV	13.4	12.9	14.0	4.7	4.5	5.0
New series:						
1973: IV	14.3	13.3	15.3	5.6	5.0	6.1
1974	14.9	12.6	17.1	5.5	4.7	6.4
1975	11.6	10.3	12.9	4.6	4.1	5.1
1976	13.9	13.7	14.2	5.4	5.2	5.5
1977	14.2	14.5	13.8	5.3	5.3	5.3
1978	15.0	16.0	14.2	5.4	5.5	5.3
1979	16.4	15.4	17.4	5.7	5.2	6.1
1980	13.9	11.2	16.3	4.8	4.0	5.6
1981	13.6	11.9	15.2	4.7	4.2	5.1
1982	9.2	6.1	11.9	3.5	2.4	4.4
1983	10.6	8.1	12.7	4.1	3.1	4.9
1984	12.5	12.4	12.5	4.6	4.4	4.8
1985	10.1	9.2	11.0	3.8	3.4	4.1
1986	9.5	7.5	11.5	3.7	2.9	4.6
1987	12.8	11.9	13.7	4.9	4.5	5.2
1988	16.1	14.3	17.9	6.0	5.2	6.7
1989	13.6	11.1	16.2	5.0	4.1	5.8
1990	10.7	8.0	13.4	4.0	3.0	4.9
1991	6.3	1.5	10.8	2.4	.6	4.1
1992 ²	2.2	-5.0	8.4	.8	-1.7	3.1
1993	8.1	5.7	10.1	2.8	1.9	3.7
1994	15.9	16.4	15.4	5.4	5.3	5.6
1995	16.1	15.5	16.8	5.7	5.3	6.1
1994: I	13.2	12.9	13.5	4.7	4.2	5.1
II	17.2	20.4	14.2	5.7	6.3	5.1
III	16.7	16.6	16.9	5.7	5.4	6.0
IV	16.4	15.7	17.1	5.5	5.0	6.0
1995: I	17.6	17.7	17.4	6.2	6.1	6.4
II	18.6	18.9	18.4	6.5	6.4	6.6
III	16.2	13.5	18.8	5.8	4.7	6.9
IV	12.3	11.9	12.8	4.3	4.0	4.7
1996: I	15.8	14.1	17.4	5.8	5.0	6.7
II	19.0	18.8	19.2	6.7	6.3	7.1
III	18.6	16.3	21.0	6.7	5.7	7.7

¹ Annual ratios based on average equity for the year (using four end-of-quarter figures). Quarterly ratios based on equity at end of quarter only.

² See footnote 3, Table B-91.

Note.—Based on data in millions of dollars.

See Note, Table B-91.

Source: Department of Commerce, Bureau of the Census.

TABLE B-93.—Common stock prices and yields, 1955-96

Year or month	Common stock prices ¹					Dow Jones industrial average ²	Standard & Poor's composite index (1941-43=10) ²	Common stock yields (S&P)(percent) ⁴	
	New York Stock Exchange indexes (Dec. 31, 1965=50) ²							Dividend-price ratio ⁵	Earnings-price ratio ⁶
	Composite	Industrial	Transportation	Utility ³	Finance				
1955	21.54	.....	.....	.....	.....	442.72	40.49	4.08	7.95
1956	24.40	.....	.....	.....	.....	493.01	46.62	4.09	7.55
1957	23.67	.....	.....	.....	.....	475.71	44.38	4.35	7.89
1958	24.56	.....	.....	.....	.....	491.66	46.24	3.97	6.23
1959	30.73	.....	.....	.....	.....	632.12	57.38	3.23	5.78
1960	30.01	.....	.....	.....	.....	618.04	55.85	3.47	5.90
1961	35.37	.....	.....	.....	.....	691.55	66.27	2.98	4.62
1962	33.49	.....	.....	.....	.....	639.76	62.38	3.37	5.82
1963	37.51	.....	.....	.....	.....	714.81	69.87	3.17	5.50
1964	43.76	.....	.....	.....	.....	834.05	81.37	3.01	5.32
1965	47.39	.....	.....	.....	.....	910.88	88.17	3.00	5.59
1966	46.15	46.18	50.26	90.81	44.45	873.60	85.26	3.40	6.63
1967	50.77	51.97	53.51	90.86	49.82	879.12	91.93	3.20	5.73
1968	55.37	58.00	50.58	88.38	65.85	906.00	98.70	3.07	5.67
1969	54.67	57.44	46.96	85.60	70.49	876.72	97.84	3.24	6.08
1970	45.72	48.03	32.14	74.47	60.00	753.19	83.22	3.83	6.45
1971	54.22	57.92	44.35	79.05	70.38	884.76	98.29	3.14	5.41
1972	60.29	65.73	50.17	76.95	78.35	950.71	109.20	2.84	5.50
1973	57.42	63.08	37.74	75.38	70.12	923.88	107.43	3.06	7.12
1974	43.84	48.08	31.89	59.58	49.67	759.37	82.85	4.47	11.59
1975	45.73	50.52	31.10	63.00	47.14	802.49	86.16	4.31	9.15
1976	54.46	60.44	39.57	73.94	52.94	974.92	102.01	3.77	8.90
1977	53.69	57.86	41.09	81.84	55.25	894.63	98.20	4.62	10.79
1978	53.70	58.23	43.50	78.44	56.65	820.23	96.02	5.28	12.03
1979	58.32	64.76	47.34	76.41	61.42	844.40	103.01	5.47	13.46
1980	68.10	78.70	60.61	74.69	64.25	891.41	118.78	5.26	12.66
1981	74.02	85.44	72.61	77.81	73.52	932.92	128.05	5.20	11.96
1982	68.93	78.18	60.41	79.49	71.99	884.36	119.71	5.81	11.60
1983	92.63	107.45	89.36	93.99	95.34	1,190.34	160.41	4.40	8.03
1984	92.46	108.01	85.63	92.89	89.28	1,178.48	160.46	4.64	10.02
1985	108.09	123.79	104.11	113.49	114.21	1,328.23	186.84	4.25	8.12
1986	136.00	155.85	119.87	142.72	147.20	1,792.76	236.34	3.49	6.09
1987	161.70	195.31	140.39	148.59	146.48	2,275.99	286.83	3.08	5.48
1988	149.91	180.95	134.12	143.53	127.26	2,060.82	265.79	3.64	8.01
1989	180.02	216.23	175.28	174.87	151.88	2,508.91	322.84	3.45	7.42
1990	183.46	225.78	158.62	181.20	133.26	2,678.94	334.59	3.61	6.47
1991	206.33	258.14	173.99	185.32	150.82	2,929.33	376.18	3.24	4.79
1992	229.01	284.62	201.09	198.91	179.26	3,284.29	415.74	2.99	4.22
1993	249.58	299.99	242.49	228.90	216.42	3,522.06	451.41	2.78	4.46
1994	254.12	315.25	247.29	209.06	209.73	3,793.77	460.33	2.82	5.83
1995	291.15	367.34	269.41	220.30	238.45	4,493.76	541.64	2.56	6.09
1996	358.17	453.98	327.33	249.77	303.89	5,742.89	670.83	2.19	.....
1995: Jan	253.56	319.93	230.25	201.16	201.05	3,872.46	465.25	2.87	.....
Feb	261.86	328.98	237.29	207.73	211.76	3,953.72	481.92	2.81	.....
Mar	266.81	337.96	244.45	204.16	213.29	4,062.78	493.15	2.76	6.50
Apr	274.37	347.69	254.36	208.93	219.38	4,230.66	507.91	2.68	.....
May	281.81	357.01	254.69	211.58	228.55	4,391.57	523.81	2.60	.....
June	289.52	366.75	256.80	216.27	236.26	4,510.76	539.35	2.55	6.32
July	298.18	379.13	279.15	219.18	240.50	4,684.76	557.37	2.50	.....
Aug	300.05	379.79	285.63	221.99	245.27	4,639.27	559.11	2.49	.....
Sept	310.41	390.42	295.54	229.64	260.72	4,746.76	578.77	2.42	6.02
Oct	311.78	389.63	291.16	236.43	265.12	4,760.46	582.92	2.41	.....
Nov	317.58	398.66	300.06	238.98	266.12	4,935.81	595.53	2.37	.....
Dec	327.90	412.11	303.53	247.59	273.36	5,136.10	614.57	2.30	5.51
1996: Jan	329.22	412.71	300.30	254.07	273.73	5,179.37	614.42	2.31	.....
Feb	346.46	435.92	315.29	257.80	290.97	5,518.73	649.54	2.22	.....
Mar	346.73	439.56	324.76	245.77	290.45	5,612.24	647.07	2.22	5.27
Apr	347.50	441.99	326.42	244.87	287.92	5,579.86	647.17	2.24	.....
May	354.84	452.63	334.66	249.73	290.43	5,616.71	661.23	2.21	.....
June	358.32	458.30	331.57	247.20	294.42	5,671.51	668.50	2.21	5.21
July	345.52	438.58	316.66	245.31	287.89	5,496.26	644.07	2.28	.....
Aug	354.59	449.41	321.61	244.74	302.95	5,685.50	662.68	2.22	.....
Sept	360.96	459.69	323.12	242.25	308.16	5,804.01	674.88	2.20	5.25
Oct	373.54	473.98	332.93	249.61	324.42	5,996.21	701.46	2.11	.....
Nov	388.75	490.60	348.32	258.85	345.30	6,318.36	735.67	2.01	.....
Dec	391.61	494.38	352.28	257.09	350.01	6,435.87	743.25	2.01	.....

¹ Averages of daily closing prices, except NYSE data through May 1964 are averages of weekly closing prices.² Includes stocks as follows: for NYSE, all stocks listed (more than 2,000); for Dow-Jones industrial average, 30 stocks; and for S&P composite index, 500 stocks.³ Effective April 1993, the NYSE doubled the value of the utility index to facilitate trading of options and futures on the index. Annual indexes prior to 1993 reflect the doubling.⁴ Based on 500 stocks in the S&P composite index.⁵ Aggregate cash dividends (based on latest known annual rate) divided by aggregate market value based on Wednesday closing prices. Monthly data are averages of weekly figures; annual data are averages of monthly figures.⁶ Quarterly data are ratio of earnings (after taxes) for 4 quarters ending with particular quarter to price index for last day of that quarter. Annual data are averages of quarterly ratios.

Note.—All data relate to stocks listed on the New York Stock Exchange.

Sources: New York Stock Exchange (NYSE), Dow Jones & Co., Inc., and Standard & Poor's Corporation (S&P).

TABLE B-94.—Business formation and business failures, 1955-96

Year or month	Index of net business formation (1967=100)	New business incorporations (number)	Business failures ¹					
			Business failure rate ²	Number of failures			Amount of current liabilities (millions of dollars)	
				Total	Liability size class		Total	Liability size class
					Under \$100,000	\$100,000 and over		Under \$100,000 and over
1955	96.6	139,915	41.6	10,969	10,113	856	449.4	206.4
1956	94.6	141,163	48.0	12,686	11,615	1,071	562.7	239.8
1957	90.3	137,112	51.7	13,739	12,547	1,192	615.3	267.1
1958	90.2	150,781	55.9	14,964	13,499	1,465	728.3	297.6
1959	97.9	193,067	51.8	14,053	12,707	1,346	692.8	278.9
1960	94.5	182,713	57.0	15,445	13,650	1,795	938.6	327.2
1961	90.8	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1
1962	92.6	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5
1963	94.4	186,404	56.3	14,374	12,192	2,182	1,352.6	321.0
1964	98.2	197,724	53.2	13,501	11,346	2,155	1,329.2	313.6
1965	99.8	203,897	53.3	13,514	11,340	2,174	1,321.7	321.7
1966	99.3	200,010	51.6	13,061	10,833	2,228	1,385.7	321.5
1967	100.0	206,569	49.0	12,364	10,144	2,220	1,265.2	297.9
1968	108.3	233,635	38.6	9,636	7,829	1,807	941.0	241.1
1969	115.8	274,267	37.3	9,154	7,192	1,962	1,142.1	231.3
1970	108.8	264,209	43.8	10,748	8,019	2,729	1,887.8	269.3
1971	111.1	287,577	41.7	10,326	7,611	2,715	1,916.9	271.3
1972	119.3	316,601	38.3	9,566	7,040	2,526	2,000.2	258.8
1973	119.1	329,358	36.4	9,345	6,627	2,718	2,298.6	235.6
1974	113.2	319,149	38.4	9,915	6,733	3,182	3,053.1	256.9
1975	109.9	326,345	42.6	11,432	7,504	3,928	4,380.2	298.6
1976	120.4	375,766	34.8	9,628	6,176	3,452	3,011.3	257.8
1977	130.8	436,170	28.4	7,919	4,861	3,058	3,095.3	208.3
1978	138.1	478,019	23.9	6,619	3,712	2,907	2,656.0	164.7
1979	138.3	524,565	27.8	7,564	3,930	3,634	2,667.4	179.9
1980	129.9	533,520	42.1	11,742	5,682	6,060	4,635.1	272.5
1981	124.8	581,242	61.3	16,794	8,233	8,561	6,955.2	405.8
1982	116.4	566,942	88.4	24,908	11,509	13,399	15,610.8	541.7
1983	117.5	600,420	109.7	31,334	15,572	15,762	16,072.9	635.1
1984	121.3	634,991	107.0	32,078	16,527	15,551	19,268.6	409.8
1985	120.9	664,235	115.0	37,253	19,702	17,551	20,702.7	423.9
1986	120.4	702,738	120.0	41,616	22,708	18,908	24,724.0	438.3
1987	121.2	685,572	102.0	38,949	22,162	16,787	24,723.8	339.7
1988	124.1	685,095	98.0	37,097	20,300	16,797	24,723.8	339.7
1989	124.8	676,565	65.0	33,312	17,049	16,263	24,723.8	339.7
1990	120.7	647,366	74.0	60,747	40,833	19,914	56,130.1	735.6
1991	115.2	628,604	107.0	88,140	60,617	27,523	96,825.3	1,044.9
1992	116.3	666,800	110.0	97,069	68,264	28,805	94,317.5	1,096.7
1993	121.1	706,537	109.0	86,133	61,188	24,945	47,755.5	947.6
1994	125.5	741,249	86.0	71,558	50,814	20,744	28,977.9	845.0
1995	(³)	767,996	90.0	71,128	49,495	21,633	37,283.6	866.1
1996	(³)	(³)	(³)	71,811	49,547	22,264	34,021.1	913.1
Seasonally adjusted								
1995: Jan	(³)	66,236	(³)	6,299	4,517	1,782	2,237.4	69.1
Feb	(³)	64,566	(³)	5,663	4,035	1,628	1,253.9	67.2
Mar	(³)	65,292	(³)	6,686	4,714	1,972	1,943.8	80.3
Apr	(³)	57,839	(³)	5,591	3,843	1,748	1,725.6	70.3
May	(³)	65,422	(³)	6,408	4,376	2,032	2,842.6	81.9
June	(³)	63,493	(³)	5,913	4,060	1,853	1,302.9	76.0
July	(³)	59,946	(³)	4,680	3,186	1,494	2,268.0	58.4
Aug	(³)	69,174	(³)	6,338	4,372	1,966	2,187.8	79.3
Sept	(³)	61,759	(³)	5,429	3,749	1,680	2,685.8	67.2
Oct	(³)	67,146	(³)	6,549	4,637	1,912	14,763.6	79.0
Nov	(³)	65,992	(³)	6,076	4,274	1,802	1,982.6	73.1
Dec	(³)	61,142	(³)	5,496	3,732	1,764	2,089.5	64.4
1996: Jan	(³)	69,515	(³)	6,043	4,219	1,824	4,302.9	66.8
Feb	(³)	69,709	(³)	5,552	3,888	1,664	2,067.0	65.3
Mar	(³)	60,556	(³)	6,631	4,562	2,069	1,683.9	81.1
Apr	(³)	67,454	(³)	6,706	4,617	2,089	3,199.9	90.4
May	(³)	68,269	(³)	7,234	4,951	2,283	2,568.3	88.9
June	(³)	61,602	(³)	6,279	4,331	1,948	1,646.8	80.4
July	(³)	73,208	(³)	4,547	3,170	1,377	4,793.2	48.7
Aug	(³)	(³)	(³)	4,954	3,333	1,621	1,221.2	73.6
Sept	(³)	(³)	(³)	4,755	3,365	1,390	2,903.1	54.3
Oct	(³)	(³)	(³)	6,495	4,456	2,039	2,097.2	92.7
Nov	(³)	(³)	(³)	6,222	4,278	1,944	1,395.7	87.7
Dec	(³)	(³)	(³)	6,393	4,377	2,016	6,142.0	83.3

¹ Commercial and industrial failures only through 1983, excluding failures of banks, railroads, real estate, insurance, holding, and financial companies, steamship lines, travel agencies, etc.

Data beginning 1984 are based on expanded coverage and new methodology and are therefore not generally comparable with earlier data.

Data for 1996 are subject to revision due to amended court filings.

² Failure rate per 10,000 listed enterprises.

³ Series discontinued in 1995.

Sources: Department of Commerce (Bureau of Economic Analysis) and The Dun & Bradstreet Corporation.

AGRICULTURE

TABLE B-95.—Farm income, 1945-96
(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Income of farm operators from farming						Net farm income
	Gross farm income					Production expenses	
	Total ¹	Cash marketing receipts			Value of inventory changes ²		
		Total	Livestock and products	Crops			
1945	25.4	21.7	12.0	9.7	-0.4	13.1	12.3
1946	29.6	24.8	13.8	11.0	.0	14.5	15.1
1947	32.4	29.6	16.5	13.1	-1.8	17.0	15.4
1948	36.5	30.2	17.1	13.1	1.7	18.8	17.7
1949	30.8	27.8	15.4	12.4	-9	18.0	12.8
1950	33.1	28.5	16.1	12.4	.8	19.5	13.6
1951	38.3	32.9	19.6	13.2	1.2	22.3	15.9
1952	37.8	32.5	18.2	14.3	.9	22.8	15.0
1953	34.4	31.0	16.9	14.1	-6	21.5	13.0
1954	34.2	29.8	16.3	13.6	.5	21.8	12.4
1955	33.5	29.5	16.0	13.5	.2	22.2	11.3
1956	34.0	30.4	16.4	14.0	-5	22.7	11.3
1957	34.8	29.7	17.4	12.3	.6	23.7	11.1
1958	39.0	33.5	19.2	14.2	.8	25.8	13.2
1959	37.9	33.6	18.9	14.7	.0	27.2	10.7
1960	38.6	34.0	19.0	15.0	.4	27.4	11.2
1961	40.5	35.2	19.5	15.7	.3	28.6	12.0
1962	42.3	36.5	20.2	16.3	.6	30.3	12.1
1963	43.4	37.5	20.0	17.4	.6	31.6	11.8
1964	42.3	37.3	19.9	17.4	-8	31.8	10.5
1965	46.5	39.4	21.9	17.5	1.0	33.6	12.9
1966	50.5	43.4	25.0	18.4	-1	36.5	14.0
1967	50.5	42.8	24.4	18.4	.7	38.2	12.3
1968	51.8	44.2	25.5	18.7	.1	39.5	12.3
1969	56.4	48.2	28.6	19.6	.1	42.1	14.3
1970	58.8	50.5	29.5	21.0	.0	44.5	14.4
1971	62.1	52.7	30.5	22.3	1.4	47.1	15.0
1972	71.1	61.1	35.6	25.5	.9	51.7	19.5
1973	98.9	86.9	45.8	41.1	3.4	64.6	34.4
1974	98.2	92.4	41.3	51.1	-1.6	71.0	27.3
1975	100.6	88.9	43.1	45.8	3.4	75.0	25.5
1976	102.9	95.4	46.3	49.0	-1.5	82.7	20.2
1977	108.8	96.2	47.6	48.6	1.1	88.9	19.9
1978	128.4	112.4	59.2	53.2	1.9	103.2	25.2
1979	150.7	131.5	69.2	62.3	5.0	123.3	27.4
1980	149.3	139.7	68.0	71.7	-6.3	133.1	16.1
1981	166.3	141.6	69.2	72.5	6.5	139.4	26.9
1982	164.1	142.6	70.3	72.3	-1.4	140.3	23.8
1983	153.9	136.8	69.6	67.2	-10.9	139.6	14.2
1984	168.0	142.8	72.9	69.9	6.0	142.0	26.0
1985	161.2	144.1	69.8	74.3	-2.3	132.6	28.6
1986	156.1	135.4	71.6	63.8	-2.2	125.2	30.9
1987	168.4	141.8	76.0	65.8	-2.3	131.0	37.4
1988	177.9	151.2	79.6	71.6	-4.1	139.9	38.0
1989	191.9	160.8	83.9	76.9	3.8	146.7	45.3
1990	198.2	169.5	89.2	80.3	3.3	153.4	44.8
1991	191.9	167.9	85.8	82.1	-2	153.3	38.5
1992	200.6	171.3	85.6	85.7	4.2	152.5	48.0
1993	204.2	177.6	90.2	87.5	-4.5	160.5	43.6
1994	215.8	180.8	88.1	92.6	8.2	167.4	48.4
1995	210.4	185.8	86.8	98.9	-3.4	175.6	34.8
1994: I	221.2	179.9	92.1	87.9	10.2	164.5	56.7
II	208.6	170.8	82.9	88.0	9.6	166.8	41.8
III	214.1	186.9	97.7	89.2	7.3	168.8	45.3
IV	219.4	185.5	79.9	105.5	5.8	169.6	49.8
1995: I	208.3	180.6	83.2	97.4	-4.1	172.4	35.9
II	206.4	181.0	81.6	99.4	-3.9	175.4	30.9
III	218.5	199.8	96.1	103.7	-3.0	177.5	41.0
IV	208.4	181.5	86.5	95.1	-2.4	177.0	31.4
1996: I*	233.1	193.5	85.3	108.2	6.4	178.4	54.7
II*	245.4	209.5	89.7	119.8	6.1	185.6	59.8

¹ Cash marketing receipts and inventory changes plus Government payments, other farm cash income, and nonmoney income furnished by farms.

² Physical changes in end-of-period inventory of crop and livestock commodities valued at average prices during the period.

Note.—Data include net Commodity Credit Corporation loans and operator households.

Source: Department of Agriculture, Economic Research Service.

TABLE B-96.—*Farm business balance sheet, 1950-95*

[Billions of dollars]

End of year	Assets								Claims				
	Total assets	Physical assets						Financial assets		Total claims	Real estate debt ⁵	Non-real estate debt ⁶	Proprietors' equity
		Real estate	Nonreal estate				Investments in cooperatives	Other ⁴					
			Live-stock and poultry ¹	Machinery and motor vehicles	Crops ²	Purchased inputs ³							
1950	121.6	75.4	17.1	12.3	7.1	.....	2.7	7.0	121.6	5.2	5.7	110.7	
1951	136.1	83.8	19.5	14.3	8.2	.....	2.9	7.3	136.1	5.7	6.9	123.7	
1952	133.0	85.1	14.8	15.0	7.9	.....	3.2	7.1	133.0	6.2	7.1	119.7	
1953	128.7	84.3	11.7	15.6	6.8	.....	3.3	7.0	128.7	6.6	6.3	115.7	
1954	132.6	87.8	11.2	15.7	7.5	.....	3.5	6.9	132.6	7.1	6.7	118.9	
1955	137.0	93.0	10.6	16.3	6.5	.....	3.7	6.9	137.0	7.8	7.3	121.9	
1956	145.7	100.3	11.0	16.9	6.8	.....	4.0	6.7	145.7	8.5	7.4	129.8	
1957	154.5	106.4	13.9	17.0	6.4	.....	4.2	6.6	154.5	9.0	8.2	137.3	
1958	168.7	114.6	17.7	18.1	6.9	.....	4.5	6.9	168.7	9.7	9.4	149.7	
1959	173.0	121.2	15.2	19.3	6.2	.....	4.8	6.2	173.0	10.6	10.7	151.7	
1960	174.3	123.3	15.6	19.1	6.3	.....	4.2	5.8	174.3	11.3	11.1	151.9	
1961	181.6	129.1	16.4	19.3	6.5	.....	4.5	5.9	181.6	12.3	11.8	157.5	
1962	188.9	134.6	17.3	19.9	6.5	.....	4.6	5.9	188.9	13.5	13.2	162.2	
1963	196.7	142.4	15.9	20.4	7.4	.....	5.0	5.7	196.7	15.0	14.6	167.1	
1964	204.2	150.5	14.4	21.2	7.0	.....	5.2	5.8	204.2	16.9	15.3	172.0	
1965	220.8	161.5	17.6	22.4	7.9	.....	5.4	6.0	220.8	18.9	16.9	185.0	
1966	234.0	171.2	19.0	24.1	8.1	.....	5.7	6.0	234.0	20.7	18.5	194.8	
1967	245.9	180.9	18.8	26.3	7.9	.....	5.8	6.1	245.9	22.6	19.6	203.7	
1968	257.1	189.4	20.2	27.7	7.4	.....	6.1	6.3	257.1	24.7	19.2	213.2	
1969	267.8	195.3	22.8	28.6	8.3	.....	6.4	6.4	267.8	26.4	20.0	221.4	
1970	278.9	202.4	23.7	30.4	8.7	.....	7.2	6.5	278.9	27.5	21.2	230.1	
1971	301.7	217.6	27.3	32.4	9.9	.....	7.9	6.7	301.7	29.3	24.0	248.5	
1972	339.9	243.0	33.7	34.6	12.9	.....	8.7	6.9	339.9	32.0	26.7	281.2	
1973	418.4	298.3	42.4	39.7	21.3	.....	9.7	7.1	418.4	36.1	31.6	350.8	
1974 ⁷	449.1	335.6	24.6	48.5	22.5	.....	11.2	6.9	449.1	40.8	35.1	373.3	
1975	510.7	383.6	29.4	57.4	20.5	.....	13.0	6.9	510.7	45.3	39.7	425.7	
1976	590.7	456.5	29.0	63.3	20.6	.....	14.3	6.9	590.7	50.5	45.6	494.6	
1977	651.5	509.3	31.9	69.3	20.4	.....	13.5	7.0	651.5	58.4	52.4	540.6	
1978	767.3	601.8	50.1	68.5	23.8	.....	16.1	7.1	767.3	66.7	60.7	639.9	
1979	898.1	706.1	61.4	75.4	29.9	.....	18.1	7.3	898.1	79.7	71.8	746.6	
1980	981.5	782.8	60.6	80.3	31.1	.....	19.3	7.4	981.5	89.7	77.1	814.7	
1981	980.7	785.6	53.5	85.5	27.9	.....	20.6	7.6	980.7	98.8	83.6	798.3	
1982	942.8	750.0	53.0	86.0	24.0	.....	21.9	7.8	942.8	101.8	87.0	754.0	
1983	941.7	753.4	49.5	85.8	22.0	.....	22.8	8.1	941.7	103.2	87.9	750.6	
1984	855.2	661.8	49.5	85.0	24.3	2.0	24.3	8.3	855.2	106.7	87.1	661.4	
1985	771.0	586.2	46.3	82.9	21.2	1.2	24.3	9.0	771.0	100.1	77.5	593.4	
1986	723.6	542.3	47.8	81.9	15.1	2.1	24.4	10.0	723.6	90.4	66.6	566.6	
1987	754.7	563.5	58.0	78.7	16.2	3.2	25.3	9.9	754.7	82.4	62.0	610.3	
1988	786.3	582.7	62.2	81.0	21.6	3.5	25.1	10.4	786.3	77.8	61.7	646.7	
1989	812.4	600.8	66.2	84.1	21.9	2.6	26.3	10.5	812.4	76.0	61.9	674.5	
1990	839.9	620.0	70.9	86.3	21.5	2.8	27.5	10.9	839.9	74.7	63.2	701.9	
1991	843.5	625.5	68.1	85.9	20.7	2.7	28.7	11.8	843.5	74.9	64.3	704.3	
1992	868.9	642.8	71.0	85.5	22.7	3.9	29.4	13.6	868.9	75.4	63.6	729.9	
1993	904.6	674.0	72.8	86.7	20.4	4.2	31.3	15.3	904.6	76.0	65.9	762.6	
1994	938.1	706.9	67.9	87.9	22.5	5.0	32.4	15.5	938.1	77.7	69.1	791.3	
1995	978.0	755.7	58.1	86.9	25.1	3.4	33.9	14.9	978.0	79.3	71.5	827.2	

¹ Excludes commercial broilers; excludes horses and mules beginning 1959; excludes turkeys beginning 1986.² Non-Commodity Credit Corporation (CCC) crops held on farms plus value above loan rate for crops held under CCC.³ Includes fertilizer, chemicals, fuels, parts, feed, seed, and other supplies.⁴ Currency and demand deposits.⁵ Includes CCC storage and drying facilities loans.⁶ Does not include CCC crop loans.⁷ Beginning 1974, data are for farms included in the new farm definition, that is, places with sales of \$1,000 or more annually.

Note.—Data exclude operator households.

Beginning 1959, data include Alaska and Hawaii.

Source: Department of Agriculture, Economic Research Service.

TABLE B-97.—*Farm output and productivity indexes, 1948-94*
[1992=100]

Year	Farm output						Productivity indicators ³	
	Total ¹	Livestock and products	Crops				Farm output per unit of total factor input	Farm output per unit of farm labor
			Total ²	Feed crops	Food grains	Oil crops		
1948	44	49	42	47	47	17	43	13
1949	44	52	40	43	41	15	40	14
1950	44	54	38	44	38	18	40	14
1951	46	57	40	42	37	16	41	15
1952	47	58	41	44	48	16	43	16
1953	48	59	42	43	44	16	44	17
1954	48	61	41	45	39	18	45	18
1955	50	62	42	47	37	20	44	18
1956	50	63	42	46	38	23	45	19
1957	50	63	42	51	36	23	45	20
1958	52	64	46	54	53	29	47	23
1959	54	66	46	54	43	25	47	23
1960	55	66	48	57	51	27	48	24
1961	56	69	48	53	47	32	50	26
1962	56	69	49	54	43	32	51	26
1963	58	71	51	56	45	33	52	28
1964	58	73	49	52	50	33	53	29
1965	59	71	52	59	52	40	54	30
1966	59	72	51	58	52	43	54	33
1967	61	74	54	64	59	45	57	36
1968	62	75	55	62	62	51	58	38
1969	63	75	57	64	57	52	59	39
1970	63	78	55	59	54	53	58	39
1971	67	79	61	72	63	59	63	43
1972	68	80	61	70	60	59	63	43
1973	70	80	65	73	66	71	64	45
1974	66	79	59	61	71	57	60	46
1975	71	75	68	72	84	71	65	49
1976	72	79	67	73	83	60	64	50
1977	76	80	73	78	78	82	69	55
1978	77	80	76	84	73	87	67	58
1979	82	82	83	89	85	105	69	64
1980	79	85	75	76	94	81	66	64
1981	86	87	87	91	111	92	74	69
1982	87	86	87	93	108	101	76	72
1983	76	88	68	61	92	76	69	64
1984	86	87	85	90	101	87	78	74
1985	89	89	89	100	95	96	84	82
1986	87	90	84	95	83	89	84	84
1987	88	91	85	84	84	88	87	87
1988	82	94	75	62	76	72	82	76
1989	89	94	86	85	83	88	90	87
1990	94	95	92	88	107	87	93	91
1991	94	98	91	86	82	94	93	89
1992	100	100	100	100	100	100	100	100
1993	94	101	89	76	96	85	94	99
1994	105	105	106	102	96	115	104	110

¹ Gross production.

² Includes items not included in groups shown.

³ See Table B-98 for farm inputs.

Source: Department of Agriculture, Economic Research Service.

TABLE B-98.—Farm input use, selected inputs, 1948-96

Year	Farm population, April ¹		Farm employment (thousands) ²			Crops harvested (millions of acres) ³	Selected indexes of input use (1992=100)							
	Number (thousands)	As percent of total population ²	Total	Self-employed and unpaid workers ⁴	Hired workers		Total	Farm labor	Farm real estate	Durable equipment	Energy	Agricultural chemicals ⁶	Feed, seed, and purchased livestock ⁷	Other purchased inputs
1948	24,383	16.6	10,363	8,026	2,337	356	104	336	102	62	70	33	58	42
1949	24,194	16.2	9,964	7,712	2,252	360	110	329	103	74	78	35	60	72
1950	23,048	15.2	9,926	7,597	2,329	345	110	316	105	85	80	42	60	72
1951	21,890	14.2	9,546	7,310	2,236	344	112	303	107	95	83	41	62	77
1952	21,748	13.9	9,149	7,005	2,144	349	111	294	108	103	86	42	62	79
1953	19,874	12.5	8,864	6,775	2,089	348	110	278	109	107	89	41	63	75
1954	19,019	11.7	8,651	6,570	2,081	346	106	271	110	112	88	42	58	72
1955	19,078	11.5	8,381	6,345	2,036	340	112	274	111	114	91	44	65	75
1956	18,712	11.1	7,852	5,900	1,952	324	112	260	111	115	91	49	68	74
1957	17,656	10.3	7,600	5,660	1,940	324	111	243	111	113	89	47	71	77
1958	17,128	9.8	7,503	5,521	1,982	324	111	231	111	111	87	48	75	80
1959	16,592	9.3	7,342	5,390	1,952	324	114	231	111	111	88	55	76	92
1960	15,635	8.7	7,057	5,172	1,885	324	113	225	111	112	89	56	75	91
1961	14,803	8.1	6,919	5,029	1,890	302	111	219	108	110	91	59	72	89
1962	14,313	7.7	6,700	4,873	1,827	295	111	216	107	109	93	54	75	91
1963	13,367	7.1	6,518	4,738	1,780	298	111	211	108	109	94	60	77	90
1964	12,954	6.7	6,110	4,506	1,604	298	109	199	107	110	96	65	75	90
1965	12,363	6.4	5,610	4,128	1,482	298	108	193	107	112	97	69	74	90
1966	11,595	5.9	5,214	3,854	1,360	294	110	180	106	115	99	79	80	91
1967	10,875	5.5	4,903	3,650	1,253	306	109	171	108	119	98	76	80	93
1968	10,454	5.2	4,749	3,535	1,213	300	107	165	107	125	98	65	81	91
1969	10,307	5.1	4,596	3,419	1,176	290	108	163	105	127	100	70	86	89
1970	9,712	4.7	4,523	3,348	1,175	293	108	161	105	128	100	73	88	86
1971	9,425	4.5	4,436	3,275	1,161	305	107	158	107	129	98	77	86	84
1972	9,610	4.6	4,373	3,228	1,146	294	108	156	105	129	97	82	88	84
1973	9,472	4.5	4,337	3,169	1,168	321	110	156	109	132	99	91	88	91
1974	9,264	4.3	4,389	3,075	1,314	328	110	145	111	139	94	96	88	96
1975	8,864	4.1	4,331	3,021	1,310	336	108	145	110	144	110	88	83	94
1976	8,253	3.8	4,363	2,992	1,371	337	111	143	110	148	124	97	88	97
1977	*6,194	*2.8	4,143	2,852	1,291	345	110	138	110	152	130	95	83	98
1978	*6,501	*2.9	3,937	2,680	1,256	338	116	132	109	156	136	105	96	117
1979	*6,241	*2.8	3,765	2,495	1,270	348	118	128	110	161	124	115	103	125
1980	*6,051	*2.7	3,699	2,401	1,298	352	120	124	112	166	121	127	109	114
1981	*5,850	*2.5	*3,582	*2,324	*1,258	366	117	126	112	166	116	127	103	107
1982	*5,628	*2.4	*3,466	*2,248	*1,218	362	114	120	110	163	109	96	106	102
1983	*5,787	*2.5	*3,349	*2,171	*1,178	306	110	118	102	155	106	89	108	105
1984	5,754	2.4	*3,233	*2,095	*1,138	348	110	116	108	147	110	101	97	105
1985	5,355	2.2	3,116	2,018	1,098	342	106	109	107	139	98	96	99	97
1986	5,226	2.2	2,912	1,873	1,039	325	103	102	104	130	91	106	99	86
1987	4,986	2.1	2,897	1,846	1,051	302	101	102	100	120	102	96	97	93
1988	4,951	2.1	2,954	1,967	1,037	297	100	109	100	113	102	89	96	96
1989	4,801	2.0	2,863	1,935	928	318	99	103	102	108	101	92	91	99
1990	4,591	1.9	2,891	2,000	892	322	100	103	101	105	100	95	99	101
1991	4,632	1.9	2,877	1,968	910	318	102	105	100	103	101	99	99	102
1992 .....	.....	.....	2,810	1,944	866	319	100	100	100	100	100	100	100	100
1993 .....	.....	.....	2,800	1,942	857	308	100	95	98	97	100	105	101	108
1994 .....	.....	.....	2,767	1,925	842	321	101	96	99	94	103	106	102	113
1995 .....	.....	.....	2,836	1,967	869	314	.....	.....	.....	.....	.....	.....	.....	.....
1996P .....	.....	.....	2,842	2,010	832	326	.....	.....	.....	.....	.....	.....	.....	.....

¹Farm population as defined by Department of Agriculture and Department of Commerce, i.e., civilian population living on farms in rural areas, regardless of occupation. See also footnote 8. Series discontinued in 1992.

²Total population of United States including Armed Forces overseas, as of July 1.

³Includes persons doing farmwork on all farms. These data, published by the Department of Agriculture, differ from those on agricultural employment by the Department of Labor (see Table B-33) because of differences in the method of approach, in concepts of employment, and in time of month for which the data are collected.

⁴Prior to 1982 this category was termed "family workers" and did not include nonfamily unpaid workers.

⁵Acreage harvested plus acreages in fruits, tree nuts, and farm gardens.

⁶Fertilizer, lime, and pesticides.

⁷Includes purchases of broiler- and egg-type chicks and turkey poults and livestock imports for purposes other than immediate slaughter.

⁸Based on new definition of a farm. Under old definition of a farm, farm population (in thousands and as percent of total population) for 1977, 1978, 1979, 1980, 1981, 1982, and 1983 is 7,806 and 3.6; 8,005 and 3.6; 7,553 and 3.4; 7,241 and 3.2; 7,014 and 3.1; 6,880 and 3.0; 7,029 and 3.0, respectively.

⁹Basis for farm employment series was discontinued for 1981 through 1984. Employment is estimated for these years.

Note.—Population includes Alaska and Hawaii beginning 1960.

Sources: Department of Agriculture (Economic Research Service) and Department of Commerce (Bureau of the Census).

TABLE B-99.—*Indexes of prices received and prices paid by farmers, 1975-96*
[1990-92=100, except as noted]

Year or month	Prices received by farmers			Prices paid by farmers											Addendum: Average farm real estate value per acre (dollars)
	All farm products	Crops	Live-stock and products	All commodities, services, interest, taxes, and wage rates ¹	Production items								Wage rates		
					Total ²	Feed	Live-stock and poultry	Fertilizer	Agricultural chemicals	Fuels	Farm machinery	Farm services		Rent	
1975	73	88	62	47	55	83	39	87	72	40	38	48	44	340	
1976	75	87	64	50	59	83	47	74	78	43	43	52	48	397	
1977	73	83	64	53	61	82	48	72	71	46	47	57	51	474	
1978	83	89	78	58	67	80	65	72	66	48	51	60	55	531	
1979	94	98	90	66	76	89	88	77	67	61	56	66	60	628	
1980	98	107	89	75	85	98	85	96	71	86	63	81	65	737	
1981	100	111	89	82	92	110	80	104	77	98	70	89	70	819	
1982	94	98	90	86	94	99	78	105	83	97	76	96	74	823	
1983	98	108	88	86	92	107	76	100	87	94	81	82	76	788	
1984	101	111	91	89	94	112	73	103	90	93	85	86	77	801	
1985	91	98	86	86	91	95	74	98	90	93	85	85	78	713	
1986	87	87	88	85	86	88	73	90	89	76	83	83	81	640	
1987	89	86	91	87	87	83	85	86	87	76	85	84	85	599	
1988	99	104	93	91	90	104	91	94	89	77	89	85	87	632	
1989	104	109	100	96	95	110	93	99	93	83	94	91	95	668	
1990	104	103	105	99	99	103	102	97	95	100	96	96	96	682	
1991	100	101	99	100	100	98	102	103	101	104	100	98	100	703	
1992	98	101	97	101	101	99	96	100	103	96	104	103	104	713	
1993	101	102	100	104	103	99	104	97	107	92	106	108	100	736	
1994	100	105	95	106	106	105	95	106	110	88	113	113	108	782	
1995	102	112	92	110	109	104	82	122	115	91	121	118	116	832	
1996	112	126	99	115	115	128	76	126	118	103	125	118	119	890	
1995: Jan	98	103	93	109	108	97	92	116	113	88	119	116	116	832	
Feb	97	101	94	109	108	97	88	120	114	87	119	117	116	.....	
Mar	99	107	93	109	108	98	84	124	115	87	119	117	116	.....	
Apr	99	112	90	109	108	100	82	126	115	91	119	117	116	.....	
May	100	117	88	109	108	99	81	126	115	95	119	118	116	.....	
June	100	113	90	110	109	100	83	125	115	94	120	119	116	.....	
July	101	114	91	110	109	102	81	121	115	90	120	119	116	.....	
Aug	103	114	92	110	109	104	80	120	116	90	121	120	116	.....	
Sept	104	115	94	110	109	105	80	118	116	93	121	120	116	.....	
Oct	104	114	92	111	110	110	80	119	116	92	123	119	116	.....	
Nov	106	117	94	111	111	115	77	121	117	92	124	118	116	.....	
Dec	108	118	96	112	112	121	79	123	117	95	125	119	116	.....	
1996: Jan	108	122	94	113	113	124	74	126	118	100	123	117	119	890	
Feb	106	122	93	113	113	125	73	128	118	98	123	117	119	.....	
Mar	109	129	93	114	114	128	72	130	119	104	124	117	119	.....	
Apr	108	129	93	114	114	130	69	130	119	105	124	117	119	.....	
May	111	131	96	115	115	137	70	128	117	105	124	117	119	.....	
June	118	141	99	115	115	136	73	125	117	96	125	117	119	.....	
July	118	136	103	115	116	138	75	124	117	97	125	118	119	.....	
Aug	116	130	103	115	116	137	78	121	117	99	125	119	119	.....	
Sept	116	125	106	115	116	133	80	122	118	102	125	119	119	.....	
Oct	112	119	103	115	114	122	79	125	118	109	126	118	119	.....	
Nov	110	116	102	115	114	117	82	126	118	110	127	118	119	.....	
Dec	108	112	103	114	114	113	82	127	119	110	127	118	119	.....	

¹ Includes items used for family living, not shown separately.

² Includes other production items not shown separately.

³ Average for 48 States. Annual data are: March 1 for 1975, February 1 for 1976-81, April 1 for 1982-85, February 1 for 1986-89, and January 1 for 1990-96.

Note.—Data on a 1990-92 base prior to 1975 have not been calculated by Department of Agriculture.

Source: Department of Agriculture (National Agricultural Statistics Service and Economic Research Service).

TABLE B-100.—U.S. exports and imports of agricultural commodities, 1940-96

(Billions of dollars)

Year	Exports							Imports					Agricultural trade balance
	Total ¹	Feed grains	Food grains ²	Oil-seeds and products	Cotton	Tobacco	Animals and products	Total ¹	Crops, fruits, and vegetables ³	Animals and products	Coffee	Cocoa beans and products	
1940	0.5	(*)	(*)	(*)	0.2	(*)	0.1	1.3	(*)	0.2	0.1	(*)	-0.8
1941	0.7	(*)	0.1	(*)	.1	0.1	.3	1.7	0.1	.3	.2	(*)	-1.0
1942	1.2	(*)	(*)	(*)	.1	.1	.8	1.3	(*)	.5	.2	(*)	-.1
1943	2.1	(*)	.1	0.1	.2	.2	1.2	1.5	.1	.4	.3	(*)	.6
1944	2.1	(*)	.1	.1	.1	.1	1.3	1.8	.1	.3	.3	(*)	.3
1945	2.3	(*)	.4	(*)	.3	.2	.9	1.7	.1	.4	.3	(*)	.5
1946	3.1	0.1	.7	(*)	.5	.4	.9	2.3	.2	.4	.5	0.1	.8
1947	4.0	.4	1.4	.1	.4	.3	.7	2.8	.1	.4	.6	.2	1.2
1948	3.5	.1	1.5	.2	.5	.2	.5	3.1	.2	.6	.7	.2	.3
1949	3.6	.3	1.1	.3	.9	.3	.4	2.9	.2	.4	.8	.1	.7
1950	2.9	.2	.6	.2	1.0	.3	.3	4.0	.2	.7	1.1	.2	-1.1
1951	4.0	.3	1.1	.3	1.1	.3	.5	5.2	.2	1.1	1.4	.2	-1.1
1952	3.4	.3	1.1	.2	.9	.2	.3	4.5	.2	.7	1.4	.2	-1.1
1953	2.8	.3	.7	.2	.5	.3	.4	4.2	.2	.6	1.5	.2	-1.3
1954	3.1	.2	.5	.3	.8	.3	.5	4.0	.2	.5	1.5	.3	-.9
1955	3.2	.3	.6	.4	.5	.4	.6	4.0	.2	.5	1.4	.2	-.8
1956	4.2	.4	1.0	.5	.7	.3	.7	4.0	.2	.4	1.4	.2	.2
1957	4.5	.3	1.0	.5	1.0	.4	.7	4.0	.2	.5	1.4	.2	.6
1958	3.9	.5	.8	.4	.7	.4	.5	3.9	.2	.7	1.2	.2	(*)
1959	4.0	.6	.9	.6	.4	.3	.6	4.1	.2	.8	1.1	.2	-.1
1960	4.8	.5	1.2	.6	1.0	.4	.6	3.8	.2	.6	1.0	.2	1.0
1961	5.0	.5	1.4	.6	.9	.4	.6	3.7	.2	.7	1.0	.2	1.3
1962	5.0	.8	1.3	.7	.5	.4	.6	3.9	.2	.9	1.0	.2	1.2
1963	5.6	.8	1.5	.8	.6	.4	.7	4.0	.3	.9	1.0	.2	1.6
1964	6.3	.9	1.7	1.0	.7	.4	.8	4.1	.3	.8	1.2	.2	2.3
1965	6.2	1.1	1.4	1.2	.5	.4	.8	4.1	.3	.9	1.1	.1	2.1
1966	6.9	1.3	1.8	1.2	.4	.5	.7	4.5	.4	1.2	1.1	.1	2.4
1967	6.4	1.1	1.5	1.3	.5	.5	.7	4.5	.4	1.1	1.0	.2	1.9
1968	6.3	.9	1.4	1.3	.5	.5	.7	5.0	.5	1.3	1.2	.2	1.3
1969	6.0	.9	1.2	1.3	.3	.6	.8	5.0	.5	1.4	.9	.2	1.1
1970	7.3	1.1	1.4	1.9	.4	.5	.9	5.8	.5	1.6	1.2	.3	1.5
1971	7.7	1.0	1.3	2.2	.6	.5	1.0	5.8	.6	1.5	1.2	.2	1.9
1972	9.4	1.5	1.8	2.4	.5	.7	1.1	6.5	.7	1.8	1.3	.2	2.9
1973	17.7	3.5	4.7	4.3	.9	.7	1.6	8.4	.8	2.6	1.7	.3	9.3
1974	21.9	4.6	5.4	5.7	1.3	.8	1.8	10.2	.8	2.2	1.6	.5	11.7
1975	21.9	5.2	6.2	4.5	1.0	.9	1.7	9.3	.8	1.8	1.7	.5	12.6
1976	23.0	6.0	4.7	5.1	1.0	.9	2.4	11.0	.9	2.3	2.9	.6	12.0
1977	23.6	4.9	3.6	6.6	1.5	1.1	2.7	13.4	1.2	2.3	4.2	1.0	10.2
1978	29.4	5.9	5.5	8.2	1.7	1.4	3.0	14.8	1.5	3.1	4.0	1.4	14.6
1979	34.7	7.7	6.3	8.9	2.2	1.2	3.8	16.7	1.7	3.9	4.2	1.2	18.0
1980	41.2	9.8	7.9	9.4	2.9	1.3	3.8	17.4	1.7	3.8	4.2	.9	23.8
1981	43.3	9.4	9.6	9.6	2.3	1.5	4.2	16.9	2.0	3.5	2.9	.9	26.4
1982	36.6	6.4	7.9	9.1	2.0	1.5	3.9	15.3	2.3	3.7	2.9	.7	21.3
1983	36.1	7.3	7.4	8.7	1.8	1.5	3.8	16.5	2.3	3.8	2.8	.8	19.6
1984	37.8	8.1	7.5	8.4	2.4	1.5	4.2	19.3	3.1	4.1	3.3	1.1	18.5
1985	29.0	6.0	4.5	5.8	1.6	1.5	4.1	20.0	3.5	4.2	3.3	1.4	9.1
1986	26.2	3.1	3.8	6.5	.8	1.2	4.5	21.5	3.6	4.5	4.6	1.1	4.7
1987	28.7	3.8	3.8	6.4	1.6	1.1	5.2	20.4	3.6	4.9	2.9	1.2	8.3
1988	37.1	5.9	5.9	7.7	2.0	1.3	6.4	21.0	3.8	5.2	2.5	1.0	16.1
1989	39.9	7.7	7.1	6.3	2.3	1.3	6.4	21.7	4.2	5.1	2.4	1.0	18.2
1990	39.4	7.0	4.8	5.7	2.8	1.4	6.7	22.8	4.9	5.6	1.9	1.1	16.6
1991	39.2	5.7	4.2	6.4	2.5	1.4	7.0	22.7	4.8	5.5	1.9	1.1	16.5
1992	42.9	5.7	5.4	7.2	2.0	1.7	7.9	24.6	4.9	5.7	1.7	1.1	18.3
1993	42.6	5.0	5.6	7.3	1.5	1.3	7.9	25.0	5.0	5.9	1.5	1.1	17.6
1994	45.7	4.7	5.3	7.2	2.7	1.3	9.1	26.8	5.4	5.7	2.5	1.0	18.9
1995	55.8	8.2	6.7	8.9	3.7	1.4	10.9	30.0	5.8	6.0	3.3	1.1	25.8
Jan-Nov:													
1995	50.5	7.3	6.0	8.0	3.2	1.3	10.0	27.6	5.3	5.5	3.0	1.0	22.9
1996	55.2	8.6	7.1	9.5	2.4	1.3	10.4	30.6	6.2	5.5	2.5	1.3	24.6

¹Total includes items not shown separately.²Rice, wheat, and wheat flour.³Includes nuts, fruits, and vegetable preparations.⁴Less than \$50 million.

Note.—Data derived from official estimates released by the Bureau of the Census, Department of Commerce. Agricultural commodities are defined as (1) nonmarine food products and (2) other products of agriculture which have not passed through complex processes of manufacture. Export value, at U.S. port of exportation, is based on the selling price and includes inland freight, insurance, and other charges to the port. Import value, defined generally as the market value in the foreign country, excludes import duties, ocean freight, and marine insurance.

Source: Department of Agriculture, Economic Research Service.

INTERNATIONAL STATISTICS

TABLE B-101.—U.S. international transactions, 1946-96

(Millions of dollars; quarterly data seasonally adjusted, except as noted. Credits (+), debits (-))

Year or quarter	Goods ¹			Services			Balance on goods and services	Investment income			Unilateral transfers, net ³	Balance on current account
	Exports	Imports	Net	Net military transactions ^{2,3}	Net travel and transportation receipts	Other services, net		Receipts on U.S. assets abroad	Payments on foreign assets in U.S.	Net		
1946	11,764	-5,067	6,697	-424	733	310	7,316	772	-212	560	-2,991	4,885
1947	16,097	-5,973	10,124	-358	946	145	10,857	1,102	-245	857	-2,722	8,992
1948	13,265	-7,557	5,708	-351	374	175	5,906	1,921	-437	1,484	-4,973	2,417
1949	12,213	-6,874	5,339	-410	230	208	5,367	1,831	-476	1,355	-5,849	873
1950	10,203	-9,081	1,122	-56	-120	242	1,188	2,068	-559	1,509	-4,537	-1,840
1951	14,243	-11,176	3,067	169	298	254	3,788	2,633	-583	2,050	-4,954	884
1952	13,449	-10,838	2,611	528	83	309	3,531	2,751	-555	2,196	-5,113	614
1953	12,412	-10,975	1,437	1,753	-238	307	3,259	2,736	-624	2,112	-6,657	-1,286
1954	12,929	-10,353	2,576	902	-269	305	3,514	2,929	-582	2,347	-5,642	219
1955	14,424	-11,527	2,897	-113	-297	299	2,786	3,406	-676	2,730	-5,086	430
1956	17,556	-12,803	4,753	-221	-361	447	4,618	3,837	-735	3,102	-4,990	2,730
1957	19,562	-13,291	6,271	-423	-189	482	6,141	4,180	-796	3,384	-4,763	4,762
1958	16,414	-12,952	3,462	-849	-633	486	2,466	3,790	-825	2,965	-4,647	784
1959	16,458	-15,310	1,148	-831	-821	573	69	4,132	-1,061	3,071	-4,422	-1,282
1960	19,650	-14,758	4,892	-1,057	-964	639	3,508	4,616	-1,238	3,379	-4,062	2,824
1961	20,108	-14,537	5,571	-1,131	-978	732	4,195	4,999	-1,245	3,755	-4,127	3,822
1962	20,781	-16,260	4,521	-912	-1,152	912	3,370	5,618	-1,324	4,294	-4,277	3,387
1963	22,272	-17,048	5,224	-742	-1,309	1,036	4,210	6,157	-1,560	4,596	-4,392	4,414
1964	25,501	-18,700	6,801	-794	-1,146	1,161	6,022	6,824	-1,783	5,041	-4,240	6,823
1965	26,461	-21,510	4,951	-487	-1,280	1,480	4,664	7,437	-2,088	5,350	-4,583	5,431
1966	29,310	-25,493	3,817	-1,043	-1,331	1,497	2,940	7,528	-2,481	5,047	-4,555	3,031
1967	30,666	-26,866	3,800	-1,187	-1,750	1,742	2,604	8,021	-2,747	5,274	-5,294	2,583
1968	33,626	-32,991	635	-596	-1,548	1,759	250	9,367	-3,378	5,990	-5,629	611
1969	36,414	-35,807	607	-718	-1,763	1,964	91	10,913	-4,869	6,044	-5,735	399
1970	42,469	-39,866	2,603	-641	-2,038	2,330	2,254	11,748	-5,515	6,233	-6,156	2,331
1971	43,319	-45,579	-2,260	653	-2,345	2,649	-1,303	12,707	-5,435	7,272	-7,402	-1,433
1972	49,381	-55,797	-6,416	1,072	-3,063	2,965	-5,443	14,765	-6,572	8,192	-8,544	-5,795
1973	71,410	-70,499	911	740	-3,158	3,406	1,900	21,808	-9,655	12,153	-6,913	7,140
1974	98,306	-103,811	-5,505	165	-3,184	4,231	-4,292	27,587	-12,084	15,503	-9,249	1,962
1975	107,088	-98,185	8,903	1,461	-2,812	4,854	12,404	25,351	-12,564	12,787	-7,075	18,116
1976	114,745	-124,228	-9,483	931	-2,558	5,027	-6,082	29,375	-13,311	16,063	-5,686	4,295
1977	120,816	-151,907	-31,091	1,731	-3,565	5,680	-27,246	32,354	-14,217	18,137	-5,226	-14,335
1978	142,075	-176,002	-33,927	857	-3,573	6,879	-29,763	42,088	-21,680	20,408	-5,788	-15,143
1979	184,439	-212,007	-27,568	-1,313	-2,935	7,251	-24,565	63,834	-32,961	30,873	-6,593	-285
1980	224,250	-249,750	-25,500	-1,822	-997	8,912	-19,407	72,606	-42,532	30,073	-8,349	2,317
1981	237,044	-265,067	-28,023	-844	-144	12,552	-16,172	86,529	-53,626	32,903	-11,702	5,030
1982	211,157	-247,642	-36,485	112	-992	13,209	-24,156	86,200	-56,412	29,788	-17,075	-11,443
1983	201,799	-268,901	-67,102	-563	-4,227	14,124	-57,767	85,200	-53,700	31,500	-17,718	-43,985
1984	219,926	-332,418	-112,492	-2,547	-8,438	14,404	-109,073	104,756	-74,036	30,720	-20,598	-98,951
1985	215,915	-338,088	-122,173	-4,390	-9,798	14,483	-121,880	93,677	-73,087	20,590	-22,954	-124,243
1986	223,344	-368,425	-145,081	-5,181	-8,484	18,609	-140,136	91,976	-79,095	12,881	-24,833	-152,088
1987	250,208	-409,765	-159,557	-3,844	-7,613	18,097	-152,918	100,767	-91,302	9,465	-23,939	-167,392
1988	320,230	-447,189	-126,959	-6,320	-2,591	20,352	-115,518	129,070	-115,722	13,348	-26,266	-128,436
1989	362,120	-477,365	-115,245	-6,749	4,043	26,192	-91,758	152,517	-138,639	13,878	-27,696	-105,575
1990	389,307	-498,337	-109,030	-7,599	8,002	28,291	-80,336	160,300	-139,402	20,897	-35,219	-94,657
1991	416,913	-490,981	-74,068	-5,274	17,032	32,440	-29,872	137,003	-121,159	15,844	4,510	-9,518
1992	440,352	-536,458	-96,106	-1,448	20,484	38,805	-38,264	119,046	-107,851	11,195	-35,514	-62,583
1993	456,832	-589,441	-132,609	880	20,026	39,665	-72,039	119,900	-110,158	9,742	-37,640	-99,936
1994	502,463	-668,584	-166,121	1,963	16,711	43,068	-104,379	141,704	-145,863	-4,159	-39,866	-148,405
1995	575,940	-749,364	-173,424	3,585	18,361	46,415	-105,064	182,659	-190,674	-8,016	-35,075	-148,154
1994:												
I	118,462	-155,301	-36,839	-38	4,016	10,159	-22,702	31,841	-30,678	1,163	-8,169	-29,708
II	122,909	-163,993	-41,084	367	4,221	10,614	-25,882	33,287	-33,923	-636	-9,507	-36,025
III	127,237	-171,652	-44,415	1,171	3,758	11,039	-28,447	37,212	-38,801	-1,589	-9,975	-40,011
IV	133,855	-177,638	-43,783	463	4,717	11,257	-27,346	39,368	-42,462	-3,094	-12,215	-42,655
1995:												
I	138,551	-183,474	-44,923	628	3,770	11,010	-29,515	44,100	-45,000	-900	-8,639	-39,054
II	142,983	-190,910	-47,927	859	3,834	11,410	-31,824	46,779	-47,641	-862	-8,290	-40,976
III	144,984	-187,532	-42,548	1,120	5,087	12,006	-24,335	45,269	-49,630	-4,361	-8,992	-37,688
IV	149,422	-187,448	-38,026	978	5,670	11,987	-19,391	46,513	-48,403	-1,890	-9,154	-30,435
1996:												
I	150,028	-192,758	-42,730	489	5,362	12,652	-24,227	47,497	-47,235	262	-10,904	-34,869
II	153,095	-200,091	-46,996	725	5,349	12,345	-28,577	48,010	-50,274	-2,264	-9,369	-40,210
III	149,937	-201,530	-51,593	710	5,077	11,972	-33,834	48,303	-53,008	-4,705	-9,422	-47,961

¹ Adjusted from Census data for differences in valuation, coverage, and timing; excludes military.

² Quarterly data are not seasonally adjusted.

³ Includes transfers of goods and services under U.S. military grant programs.

See next page for continuation of table.

TABLE B-101.—U.S. international transactions, 1946-96—Continued

[Millions of dollars; quarterly data seasonally adjusted, except as noted]

Year or quarter	U.S. assets abroad, net (increase/capital outflow (-))				Foreign assets in the U.S., net (increase/capital inflow (+))			Allocations of special drawing rights (SDRs)	Statistical discrepancy	
	Total	U.S. official reserve assets ²	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets ²	Other foreign assets		Total (sum of items with sign reversed)	Of which: Seasonal adjustment discrepancy
1946		-623								
1947		-3,315								
1948		-1,736								
1949		-266								
1950		1,758								
1951		-33								
1952		-415								
1953		1,256								
1954		480								
1955		182								
1956		-869								
1957		-1,165								
1958		2,292								
1959		1,035								
1960	-4,099	2,145	-1,100	-5,144	2,294	1,473	821		-1,019	
1961	-5,538	607	-910	-5,235	2,705	765	1,939		-989	
1962	-4,174	1,535	-1,085	-4,623	1,911	1,270	641		-1,124	
1963	-7,270	378	-1,662	-5,986	3,217	1,986	1,231		-360	
1964	-9,560	171	-1,680	-8,050	3,643	1,660	1,983		-907	
1965	-5,716	1,225	-1,605	-5,336	742	134	607		-457	
1966	-7,321	570	-1,543	-6,347	3,661	-672	4,333		629	
1967	-9,757	53	-2,423	-7,386	7,379	3,451	3,928		-205	
1968	-10,977	-870	-2,274	-7,833	9,928	-774	10,703		438	
1969	-11,585	-1,179	-2,200	-8,206	12,702	-1,301	14,002		-1,516	
1970	-9,337	2,481	-1,589	-10,229	6,359	6,908	-550	867	-219	
1971	-12,475	2,349	-1,884	-12,940	22,970	26,879	-3,909	717	-9,779	
1972	-14,497	-4	-1,568	-12,925	21,461	10,475	10,986	710	-1,879	
1973	-22,874	158	-2,644	-20,388	18,388	6,026	12,362		-2,654	
1974	-34,745	-1,467	*366	-33,643	34,241	10,546	23,696		-1,458	
1975	-39,703	-849	-3,474	-35,380	15,670	7,027	8,643		5,917	
1976	-51,269	-2,558	-4,214	-44,498	36,518	17,693	18,826		10,455	
1977	-34,785	-375	-3,693	-30,717	51,319	36,816	14,503		-2,199	
1978	-61,130	732	-4,660	-57,202	64,036	33,678	30,358		12,236	
1979	-66,054	-1,133	-3,746	-61,176	38,752	-13,665	52,416	1,139	26,449	
1980	-86,967	-8,155	-5,162	-73,651	58,112	15,497	42,615	1,152	25,386	
1981	-114,147	-5,175	-5,097	-103,875	83,032	4,960	78,072	1,093	24,992	
1982	-122,335	-4,965	-6,131	-111,239	92,418	3,593	88,826		41,359	
1983	-61,573	-1,196	-5,006	-55,372	83,380	5,845	77,534		22,179	
1984	-36,313	-3,131	-5,489	-27,694	113,932	3,140	110,792		21,331	
1985	-39,889	-3,858	-2,821	-33,211	141,183	-1,119	142,301		22,950	
1986	-106,753	312	-2,022	-105,044	226,111	35,648	190,463		32,729	
1987	-72,617	9,149	1,006	-82,771	242,983	45,387	197,596		-2,974	
1988	-100,087	-3,912	2,967	-99,141	240,265	39,758	200,507		-11,743	
1989	-168,744	-25,293	1,259	-144,710	218,490	8,503	209,987		55,830	
1990	-74,011	-2,158	2,307	-74,160	122,192	33,910	88,282		46,476	
1991	-57,881	5,763	2,911	-66,555	94,241	17,389	76,853		-26,843	
1992	-68,622	3,901	-1,657	-70,866	154,285	40,477	113,808		-23,080	
1993	-194,609	-1,379	-342	-192,889	250,996	72,153	178,843		43,550	
1994	-150,695	5,346	-341	-155,700	285,376	40,253	245,123		13,724	
1995	-307,856	-9,742	-280	-297,834	424,462	109,757	314,705		31,548	
1994:										
I	-36,897	-59	399	-37,237	83,235	11,036	72,199		-16,630	5,105
II	-28,627	3,537	491	-32,655	45,889	9,166	36,723		18,763	274
III	-25,569	-165	-288	-25,116	83,619	19,785	63,834		-18,039	-6,490
IV	-59,603	2,033	-943	-60,693	72,632	266	72,366		29,626	1,107
1995:										
I	-61,747	-5,318	-154	-56,275	90,995	21,822	69,173		9,806	6,519
II	-108,299	-2,722	-179	-105,398	115,421	37,380	78,041		-33,854	-266
III	-39,595	-1,893	252	-37,954	118,816	39,186	79,630		-41,533	-7,407
IV	-98,214	191	-199	-98,206	99,229	11,369	87,860		29,420	1,153
1996:										
I	-68,750	17	-152	-68,615	99,471	52,021	47,450		4,148	6,279
II	-50,726	-523	-353	-49,850	100,549	13,566	86,983		-9,613	-801
III	-54,676	7,489	72	-62,237	123,999	23,642	100,357		-21,362	-8,699

¹ Includes extraordinary U.S. Government transactions with India.² Consists of gold, special drawing rights, foreign currencies, and the U.S. reserve position in the International Monetary Fund (IMF).

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-102.—U.S. international trade in goods by principal end-use category, 1965-96
(Billions of dollars; quarterly data seasonally adjusted)

Year or quarter	Exports							Imports						
	Total	Agricultural products	Nonagricultural products					Total	Petroleum and products	Nonpetroleum products				
			Total	Industrial supplies and materials	Capital goods except automotive	Auto-motive	Other			Total	Industrial supplies and materials	Capital goods except automotive	Auto-motive	Other
1965	26.5	6.3	20.2	7.6	8.1	1.9	2.6	21.5	2.0	19.5	9.1	1.5	0.9	8.0
1966	29.3	6.9	22.4	8.2	8.9	2.4	2.9	25.5	2.1	23.4	10.2	2.2	1.8	9.2
1967	30.7	6.5	24.2	8.5	9.9	2.8	3.0	26.9	2.1	24.8	10.0	2.5	2.4	9.9
1968	33.6	6.3	27.3	9.6	11.1	3.5	3.2	33.0	2.4	30.6	12.0	2.8	4.0	11.8
1969	36.4	6.1	30.3	10.3	12.4	3.9	3.7	35.8	2.6	33.2	11.8	3.4	4.9	13.0
1970	42.5	7.4	35.1	12.3	14.7	3.9	4.3	39.9	2.9	36.9	12.4	4.0	5.5	15.0
1971	43.3	7.8	35.5	10.9	15.4	4.7	4.5	45.6	3.7	41.9	13.8	4.3	7.4	16.4
1972	49.4	9.5	39.9	11.9	16.9	5.5	5.6	55.8	4.7	51.1	16.3	5.9	8.7	20.2
1973	71.4	18.0	53.4	17.0	22.0	6.9	7.6	70.5	8.4	62.1	19.6	8.3	10.3	23.9
1974	98.3	22.4	75.9	26.3	30.9	8.6	10.0	103.8	26.6	77.2	27.8	9.8	12.0	27.5
1975	107.1	22.2	84.8	26.8	36.6	10.6	10.8	98.2	27.0	71.2	24.0	10.2	11.7	25.3
1976	114.7	23.4	91.4	28.4	39.1	12.1	11.7	124.2	34.6	89.7	29.8	12.3	16.2	31.4
1977	120.8	24.3	96.5	29.8	39.8	13.4	13.5	151.9	45.0	106.9	35.7	14.0	18.6	38.6
1978	142.1	29.9	112.2	34.2	47.5	15.2	15.3	176.0	42.6	133.4	40.7	19.3	25.0	48.4
1979	184.4	35.5	149.0	52.2	60.2	17.9	18.7	212.0	60.4	151.6	47.5	24.6	26.6	52.8
1980	224.3	42.0	182.2	65.1	76.3	17.4	23.4	249.8	79.5	170.2	53.0	31.6	28.3	57.4
1981	237.0	44.1	193.0	63.6	84.2	19.7	25.5	265.1	78.4	186.7	56.1	37.1	31.0	62.4
1982	211.2	37.3	173.9	57.7	76.5	17.2	22.4	247.6	62.0	185.7	48.6	38.4	34.3	64.3
1983	201.8	37.1	164.7	52.7	71.7	18.5	21.8	268.9	55.1	213.8	53.7	43.7	43.0	73.3
1984	219.9	38.4	181.5	56.8	77.0	22.4	25.3	332.4	58.1	274.4	66.1	60.4	56.5	91.4
1985	215.9	29.6	186.3	54.8	79.3	24.9	27.2	338.1	51.4	286.7	62.6	61.3	64.9	97.9
1986	223.3	27.2	196.2	59.4	82.8	25.1	28.9	368.4	34.3	334.1	69.9	72.0	78.1	114.2
1987	250.2	29.8	220.4	63.7	92.7	27.6	36.4	409.8	42.9	366.8	70.8	85.1	85.2	125.7
1988	320.2	38.8	281.4	82.6	119.1	33.4	46.3	447.2	39.6	407.6	83.1	102.2	87.9	134.4
1989	362.1	42.2	319.9	91.8	138.9	34.9	54.3	477.4	50.9	426.5	84.5	112.2	87.4	142.5
1990	389.3	40.2	349.1	96.9	152.5	36.5	63.2	498.3	62.3	436.1	82.9	116.1	88.5	148.6
1991	416.9	40.1	376.8	101.7	166.5	40.0	68.6	491.0	51.7	439.2	81.2	120.8	85.7	151.5
1992	440.4	44.0	396.3	101.7	176.1	47.0	71.5	536.5	51.6	484.9	89.0	134.3	91.8	169.8
1993	456.8	43.7	413.1	105.0	182.1	52.5	73.5	589.4	51.5	538.0	101.0	152.3	102.4	182.3
1994	502.5	47.1	455.4	112.6	205.2	57.8	79.8	668.6	51.3	617.3	113.6	184.4	118.3	201.1
1995	575.9	57.2	518.7	135.5	233.8	61.8	87.6	749.4	55.1	694.3	128.7	221.4	124.8	219.3
1994:I	118.5	10.9	107.6	26.5	48.8	13.5	18.7	155.3	10.5	144.8	27.5	42.8	26.9	47.6
II	122.9	10.9	112.0	27.1	51.0	14.1	19.7	164.0	12.9	151.1	27.6	44.9	28.9	49.7
III	127.2	11.7	115.5	28.8	51.7	14.7	20.3	171.7	15.1	156.5	28.5	46.8	30.4	50.8
IV	133.9	13.5	120.4	30.2	53.7	15.4	21.0	177.6	12.8	164.9	30.0	49.8	32.0	53.1
1995:I	138.6	13.9	124.7	32.9	54.4	15.9	21.4	183.5	13.1	170.4	31.7	51.9	32.6	54.2
II	143.0	13.5	129.5	34.9	58.0	14.9	21.7	190.9	14.6	176.3	34.4	54.9	31.9	55.1
III	145.0	14.7	130.3	34.1	59.1	15.5	21.6	187.5	14.0	173.5	31.4	56.7	30.4	55.1
IV	149.4	15.2	134.3	33.6	62.3	15.5	22.9	187.4	13.4	174.1	31.3	58.0	29.8	54.9
1996:I	150.0	15.8	134.2	33.8	62.1	15.5	22.8	192.8	14.0	178.8	32.8	58.4	31.2	56.4
II	153.1	15.1	138.0	35.5	63.0	15.8	23.8	200.1	17.5	182.6	35.4	56.4	32.8	58.0
III	149.9	15.0	135.0	33.5	61.1	16.5	23.8	201.5	17.9	183.7	34.2	56.3	33.9	59.2

¹ End-use categories beginning 1978 are not strictly comparable with data for earlier periods. See *Survey of Current Business*, June 1988.

Note.—Data are on an international transactions basis and exclude military.

In June 1990, end-use categories for goods exports were redefined to include reexports; beginning with data for 1978, reexports (exports of foreign goods) are assigned to detailed end-use categories in the same manner as exports of domestic goods.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-103.—U.S. international trade in goods by area, 1987–96

(Billions of dollars)

Item	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996 first 3 quarters at annual rate ¹
EXPORTS	250.2	320.2	362.1	389.3	416.9	440.4	456.8	502.5	575.9	604.1
Industrial countries	165.6	207.3	234.2	253.8	261.3	265.1	270.6	295.2	338.1	352.8
Canada	62.0	74.3	81.1	83.5	85.9	91.4	101.2	114.8	127.6	133.4
Japan	27.6	37.2	43.9	47.8	47.2	46.9	46.7	51.8	63.1	66.9
Western Europe ²	68.6	86.4	98.4	111.4	116.8	114.5	111.3	115.4	132.4	135.9
Australia, New Zealand, and South Africa	7.4	9.4	10.9	11.2	11.4	12.4	11.5	13.2	15.0	16.7
Australia	5.3	6.8	8.1	8.3	8.3	8.7	8.1	9.6	10.5	11.8
Other countries, except Eastern Europe	82.3	109.1	122.2	130.6	150.4	169.5	179.8	201.8	232.1	244.0
OPEC ³	10.7	13.8	12.7	12.7	18.4	19.7	18.7	17.1	18.4	20.0
Other ⁴	71.6	95.3	109.5	117.9	132.0	149.8	161.1	184.7	213.7	224.0
Eastern Europe ²	2.3	3.8	5.5	4.3	4.8	5.6	6.2	5.3	5.7	7.2
International organizations and unallocated		.1	.2	.6	.4	.1	.2	.1		
IMPORTS	409.8	447.2	477.4	498.3	491.0	536.5	589.4	668.6	749.4	792.5
Industrial countries	259.7	283.2	292.5	299.9	294.3	316.3	347.8	389.8	426.3	441.8
Canada	73.6	84.6	89.9	93.1	93.0	100.9	113.3	131.1	148.1	159.4
Japan	84.6	89.8	93.5	90.4	92.3	97.4	107.2	119.1	123.5	114.4
Western Europe ²	96.1	102.6	102.4	109.2	102.0	111.4	120.9	132.9	147.7	160.5
Australia, New Zealand, and South Africa	5.4	6.2	6.6	7.3	7.0	6.6	6.4	6.7	7.1	7.4
Australia	3.0	3.5	3.9	4.4	4.1	3.7	3.3	3.2	3.4	3.6
Other countries, except Eastern Europe	148.2	161.8	182.8	196.1	194.9	218.2	238.1	272.9	316.1	344.3
OPEC ³	24.4	23.0	29.2	37.0	33.4	32.4	32.6	31.7	35.2	41.2
Other ⁴	123.8	138.8	153.6	159.1	161.5	185.8	205.4	241.2	280.9	303.1
Eastern Europe ²	1.9	2.2	2.1	2.3	1.8	2.0	3.5	5.8	7.0	6.5
International organizations and unallocated										
BALANCE (excess of exports +)	-159.6	-127.0	-115.2	-109.0	-74.1	-96.1	-132.6	-166.1	-173.4	-188.4
Industrial countries	-94.1	-75.9	-58.2	-46.1	-33.0	-51.2	-77.2	-94.6	-88.1	-89.0
Canada	-11.6	-10.3	-8.8	-9.6	-7.1	-9.5	-12.2	-16.3	-20.5	-26.1
Japan	-56.9	-52.6	-49.7	-42.6	-45.0	-50.5	-60.5	-67.3	-60.4	-47.4
Western Europe ²	-27.5	-16.2	-4.0	2.2	14.8	3.1	-9.7	-17.6	-15.2	-24.7
Australia, New Zealand, and South Africa	2.0	3.2	4.2	3.9	4.4	5.8	5.2	6.6	7.9	9.2
Australia	2.3	3.3	4.2	3.9	4.2	5.0	4.8	6.4	7.1	8.2
Other countries, except Eastern Europe	-65.8	-52.7	-60.6	-65.5	-44.5	-48.7	-58.3	-71.1	-84.0	-100.2
OPEC ³	-13.7	-9.2	-16.6	-24.3	-15.0	-12.7	-14.0	-14.6	-16.8	-21.2
Other ⁴	-52.1	-43.5	-44.1	-41.2	-29.5	-36.0	-44.3	-56.6	-67.2	-79.1
Eastern Europe ²	.3	1.6	3.5	2.1	3.0	3.7	2.7	-5	-1.3	.8
International organizations and unallocated		.1	.2	.6	.4	.1	.2	.1		

¹ Preliminary; seasonally adjusted.² The former German Democratic Republic (East Germany) included in Western Europe beginning fourth quarter 1990 and in Eastern Europe prior to that time.³ Organization of Petroleum Exporting Countries, consisting of Algeria, Ecuador (through 1992), Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.⁴ Latin America, other Western Hemisphere, and other countries in Asia and Africa, less members of OPEC.

Note.—Data are on an international transactions basis and exclude military.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-104.—U.S. international trade in goods on balance of payments (BOP) and Census basis, and trade in services on BOP basis, 1974-96

[Billions of dollars; monthly data seasonally adjusted]

[illegible]

¹ Department of Defense shipments of grant-aid military supplies and equipment under the Military Assistance Program are excluded from total exports through 1985 and included beginning 1986.

²F.a.s. (free alongside ship) value basis at U.S. port of exportation for exports and at foreign port of exportation for imports.

³Includes undocumented exports to Canada through 1988. Beginning 1989, undocumented exports to Canada are included in the appropriate end-use category.

⁴ Total includes "other" exports or imports, not shown separately.

^b Total arrivals of imported goods other than intransit shipments.

⁶ Total includes revisions not reflected in detail.

⁷ Total exports are on a revised statistical month basis; end-use categories are on a statistical month basis.

Note.—Goods on a Census basis are adjusted to a BOP basis by the Bureau of Economic Analysis, in line with concepts and definitions used to prepare international and national accounts. The adjustments are necessary to supplement coverage of Census data, to eliminate duplication of transactions recorded elsewhere in international accounts, and to value transactions according to a standard definition. Data include trade of the U.S. Virgin Islands.

Source: Department of Commerce (Bureau of the Census and Bureau of Economic Analysis).

TABLE B-105.—*International investment position of the United States at year-end, 1987-95*

(Billions of dollars)

Type of investment	1987	1988	1989	1990	1991	1992	1993	1994	1995
NET INTERNATIONAL INVESTMENT POSITION OF THE UNITED STATES:									
With direct investment at current cost	-11.1	-134.5	-250.3	-251.1	-355.1	-512.8	-503.5	-580.1	-814.0
With direct investment at market value	71.3	14.8	-77.1	-211.7	-349.0	-568.4	-412.5	-492.5	-773.7
U.S. ASSETS ABROAD:									
With direct investment at current cost	1,637.1	1,784.1	1,979.3	2,066.4	2,131.7	2,146.4	2,437.6	2,546.2	2,931.9
With direct investment at market value	1,722.3	1,949.7	2,251.4	2,178.1	2,315.0	2,285.6	2,750.3	2,825.8	3,352.9
U.S. official reserve assets	162.4	144.2	168.7	174.7	159.2	147.4	164.9	163.4	176.1
Gold ¹	127.6	107.4	105.2	102.4	92.6	87.2	102.6	100.1	101.3
Special drawing rights	10.3	9.6	10.0	11.0	11.2	8.5	9.0	10.0	11.0
Reserve position in the International Monetary Fund ..	11.3	9.7	9.0	9.1	9.5	11.8	11.8	12.0	14.6
Foreign currencies	13.1	17.4	44.6	52.2	45.9	40.0	41.5	41.2	49.1
U.S. Government assets other than official reserves	88.9	86.1	84.5	82.0	79.1	80.7	80.9	81.3	81.5
U.S. credits and other long-term assets	88.1	85.4	83.9	81.4	77.4	79.0	79.0	79.2	79.6
Repayable in dollars	86.5	83.9	82.4	80.0	76.2	77.9	78.0	78.3	78.8
Other	1.6	1.5	1.5	1.3	1.2	1.1	1.0	.9	.8
U.S. foreign currency holdings and U.S. short-term assets	.8	.7	.6	.6	1.6	1.6	1.9	2.1	2.0
U.S. private assets:									
With direct investment at current cost	1,385.9	1,553.8	1,726.1	1,809.7	1,893.4	1,918.3	2,191.7	2,301.5	2,674.3
With direct investment at market value	1,471.0	1,719.4	1,998.2	1,921.5	2,076.7	2,057.5	2,504.4	2,581.2	3,095.3
Direct investment abroad:									
At current cost	505.1	526.8	560.4	620.0	644.3	659.4	714.8	779.3	880.1
At market value	590.2	692.5	832.5	731.8	827.5	798.6	1,027.5	1,058.9	1,301.1
Foreign securities	154.0	176.0	217.6	228.7	302.4	336.5	550.6	556.2	721.7
Bonds	84.3	90.0	97.8	118.7	143.6	156.8	247.8	232.3	310.7
Corporate stocks	69.6	86.0	119.9	110.0	158.8	179.7	302.8	324.0	411.1
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	177.4	197.8	234.3	265.3	256.3	254.3	242.0	273.7	311.1
U.S. claims reported by U.S. banks, not included elsewhere	549.5	653.2	713.8	695.7	690.4	668.0	684.2	692.3	761.3
FOREIGN ASSETS IN THE UNITED STATES:									
With direct investment at current cost	1,648.2	1,918.6	2,229.7	2,317.5	2,486.8	2,659.2	2,941.2	3,126.3	3,745.9
With direct investment at market value	1,650.9	1,935.0	2,328.5	2,389.8	2,664.0	2,854.0	3,162.9	3,318.3	4,126.6
Foreign official assets in the United States	283.1	322.0	341.9	375.3	401.7	442.8	516.6	546.0	677.9
U.S. Government securities	220.5	260.9	263.7	295.0	315.9	335.7	388.3	415.0	498.9
U.S. Treasury securities	213.7	253.0	257.3	287.9	307.1	323.0	371.2	393.4	471.5
Other	6.8	8.0	6.4	7.1	8.8	12.7	17.1	21.6	27.4
Other U.S. Government liabilities	15.7	15.2	15.4	17.2	18.6	20.8	22.5	24.9	25.9
U.S. liabilities reported by U.S. banks, not included elsewhere	31.8	31.5	36.5	39.9	38.4	55.0	69.7	73.3	106.1
Other foreign official assets	15.0	14.4	26.3	23.2	28.7	31.3	36.1	32.9	46.9
Other foreign assets in the United States:									
With direct investment at current cost	1,365.1	1,596.6	1,887.8	1,942.2	2,085.1	2,216.4	2,424.6	2,580.3	3,068.0
With direct investment at market value	1,367.9	1,612.9	1,986.6	2,014.4	2,262.3	2,411.2	2,646.3	2,772.3	3,448.7
Direct investment in the United States:									
At current cost	313.5	375.2	435.9	467.3	491.9	499.4	539.2	579.8	638.5
At market value	316.2	391.5	534.7	539.6	669.1	694.2	760.9	771.9	1,019.2
U.S. Treasury securities	82.6	100.9	166.5	162.4	189.5	225.1	253.9	266.6	388.9
U.S. securities other than U.S. Treasury securities	341.7	392.3	482.9	467.4	559.2	620.2	730.6	752.8	998.6
Corporate and other bonds	166.1	191.3	231.7	245.7	287.3	319.8	389.9	413.9	533.2
Corporate stocks	175.6	201.0	251.2	221.7	271.9	300.4	340.6	338.9	465.4
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	110.2	144.5	167.1	213.4	208.9	220.7	229.0	197.3	232.9
U.S. liabilities reported by U.S. banks, not included elsewhere	517.2	583.7	635.5	631.6	635.6	651.0	671.9	783.7	809.0

¹ Valued at market price.Note.—For details regarding these data, see *Survey of Current Business*, June issues 1991-1995 and July 1996.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-106.—Industrial production and consumer prices, major industrial countries, 1970–96

Year or quarter	United States	Canada	Japan	European Union ¹	France	Germany ²	Italy	United Kingdom
Industrial production (1987=100) ³								
1970	61.4	59.0	54.5	71.5	72	75.5	68.3	78.4
1971	62.2	62.3	56.0	73.1	77	77.0	68.0	78.0
1972	68.3	67.8	60.1	76.9	81	79.9	70.8	79.4
1973	73.8	75.8	69.0	82.8	87	85.0	77.7	86.6
1974	72.7	77.3	66.3	84.1	90	84.8	81.2	84.7
1975	66.3	71.6	59.3	78.7	83	79.6	73.7	80.1
1976	72.4	76.5	65.9	84.4	90	86.8	82.9	82.8
1977	78.2	79.0	68.6	86.3	92	88.0	83.8	87.1
1978	82.6	81.8	73.0	88.2	94	90.4	85.4	89.5
1979	85.7	85.7	78.2	92.4	99.9	94.7	91.1	93.1
1980	84.1	82.8	81.8	92.9	99.9	95.0	96.2	87.0
1981	85.7	84.5	82.6	91.3	99.3	93.2	94.7	84.2
1982	81.9	76.2	83.0	89.9	98.3	90.3	91.7	85.8
1983	84.9	81.2	85.5	90.6	97.5	90.9	88.9	88.9
1984	92.8	91.0	93.5	92.7	98.1	93.5	91.8	89.0
1985	94.4	96.1	96.9	95.8	98.1	97.7	92.9	93.9
1986	95.3	95.3	96.7	97.9	98.8	99.6	96.2	96.2
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988	104.4	105.3	109.4	104.4	104.6	103.9	105.9	104.8
1989	106.0	105.2	115.7	108.5	108.5	108.8	109.2	107.0
1990	106.0	101.7	120.6	110.7	110.1	114.5	109.4	106.7
1991	104.2	97.4	122.9	110.5	108.7	117.8	108.4	102.8
1992	107.7	98.5	115.8	109.1	107.5	115.8	108.2	102.7
1993	111.5	102.9	111.0	105.5	103.4	107.1	105.5	104.9
1994	118.1	110.1	112.3	110.9	107.3	110.4	111.0	111.0
1995	121.9	113.8	116.0	114.7	109.0	111.5	117.0	113.0
1996 ^a	125.8							
1995:I	121.8	114.4	116.0	113.8	109.4	110.6	115.2	112.3
II	121.4	113.5	116.3	114.6	109.4	112.2	116.5	112.7
III	122.3	113.9	114.7	115.1	109.8	112.2	120.4	113.6
IV	122.5	113.6	117.0	114.7	107.9	110.3	118.9	113.5
1996:I	123.4	114.0	117.7	113.8	108.7	110.4	115.9	113.7
II	125.4	114.4	117.4	114.5	108.9	111.5	115.0	113.8
III	126.8	116.3	118.9	115.8	110.9	112.6	114.4	114.3
IV ^a	128.1							
Consumer prices (1982–84=100)								
1970	38.8	35.1	38.5	27.3	28.8	52.8	17.1	21.8
1971	40.5	36.1	40.9	28.9	30.4	55.6	17.9	23.8
1972	41.8	37.9	42.9	30.8	32.2	58.7	19.0	25.5
1973	44.4	40.8	47.9	33.5	34.5	62.8	20.9	27.9
1974	49.3	45.2	59.0	38.0	39.3	67.1	25.0	32.3
1975	53.8	50.1	65.9	43.4	43.9	71.1	29.3	40.2
1976	56.9	53.8	72.2	48.6	48.2	74.2	34.1	46.8
1977	60.6	58.1	78.1	54.5	52.7	76.9	40.3	54.2
1978	65.2	63.3	81.4	59.4	57.5	79.0	45.3	58.7
1979	72.6	69.1	84.4	65.6	63.7	82.2	52.4	66.6
1980	82.4	76.1	90.9	74.3	72.3	86.7	63.5	78.5
1981	90.9	85.6	95.3	83.5	82.0	92.2	75.3	87.9
1982	96.5	94.9	98.1	92.3	91.6	97.1	87.7	95.4
1983	99.6	100.4	99.8	100.2	100.5	100.3	100.8	99.8
1984	103.9	104.8	102.1	107.4	107.9	102.7	111.5	104.8
1985	107.6	108.9	104.1	114.0	114.2	104.8	121.1	111.1
1986	109.6	113.4	104.8	118.2	117.2	104.7	128.5	114.9
1987	113.6	118.4	104.8	122.0	120.9	104.9	134.4	119.7
1988	118.3	123.2	105.6	126.5	124.2	106.3	141.1	125.6
1989	124.0	129.3	108.1	133.2	128.6	109.2	150.4	135.4
1990	130.7	135.5	111.4	140.8	133.0	112.2	159.5	148.2
1991	136.2	143.1	115.0	148.1	137.2	116.2	169.8	156.9
1992	140.3	145.2	116.9	154.7	140.6	120.9	178.8	162.7
1993	144.5	147.9	118.4	160.2	143.5	125.2	186.3	165.3
1994	148.2	148.2	119.3	165.0	145.9	128.6	193.6	169.3
1995	152.4	151.4	119.1	170.2	148.4	130.8	204.0	175.2
1996 ^a	156.9	153.7			151.5	132.6		179.4
1995:I	150.9	150.4	119.1	168.2	147.4	130.1	199.6	172.5
II	152.2	151.5	119.4	170.0	148.2	130.8	203.4	175.6
III	152.9	151.8	119.1	170.7	148.6	131.3	205.4	176.1
IV	153.6	151.9	119.0	171.6	149.5	131.1	208.0	176.4
1996:I	155.0	152.5	118.7	172.9	150.5	131.9	209.6	177.3
II	156.5	153.7	119.5	174.5	151.7	132.6	212.1	179.6
III	157.4	153.9	119.3	174.8	151.4	133.1	212.6	179.9
IV ^a	158.5	154.9			152.0	133.0		181.0

¹ Consists of Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and United Kingdom.

² Data are for West Germany only.

³ All data exclude construction. Quarterly data are seasonally adjusted.

Sources: National sources as reported by Department of Commerce (International Trade Administration, Office of Trade and Economic Analysis), Department of Labor (Bureau of Labor Statistics), and Board of Governors of the Federal Reserve System.

TABLE B-107.—*Civilian unemployment rate, and hourly compensation, major industrial countries, 1970-96*

(Quarterly data seasonally adjusted)

Year or quarter	United States	Canada	Japan	France	Germany ¹	Italy	United Kingdom
Civilian unemployment rate (percent) ²							
1970	4.9	5.7	1.2	2.5	0.5	3.2	3.1
1971	5.9	6.2	1.3	2.8	.6	3.3	3.9
1972	5.6	6.2	1.4	2.9	.7	3.8	4.2
1973	4.9	5.5	1.3	2.8	.7	3.7	3.2
1974	5.6	5.3	1.4	2.9	1.6	3.1	3.1
1975	8.5	6.9	1.9	4.2	3.4	3.4	4.6
1976	7.7	7.2	2.0	4.6	3.4	3.9	5.9
1977	7.1	8.1	2.0	5.2	3.4	4.1	6.4
1978	6.1	8.4	2.3	5.4	3.3	4.1	6.3
1979	5.8	7.5	2.1	6.1	2.9	4.4	5.4
1980	7.1	7.5	2.0	6.5	2.8	4.4	7.0
1981	7.6	7.6	2.2	7.6	4.0	4.9	10.5
1982	9.7	11.0	2.4	8.3	5.6	5.4	11.3
1983	9.6	11.9	2.7	8.6	³ 6.9	5.9	11.8
1984	7.5	11.3	2.8	10.0	7.1	5.9	11.8
1985	7.2	10.5	2.6	10.5	7.2	6.0	11.2
1986	7.0	9.6	2.8	10.6	6.6	³ 7.5	11.2
1987	6.2	8.9	2.9	10.8	6.3	7.9	10.3
1988	5.5	7.8	2.5	10.3	6.3	7.9	8.6
1989	5.3	7.5	2.3	9.6	5.7	7.8	7.3
1990	³ 5.6	8.1	2.1	9.1	5.0	7.0	7.0
1991	6.8	10.4	2.1	9.6	³ 4.3	³ 6.9	8.9
1992	7.5	11.3	2.2	³ 10.4	³ 4.6	³ 7.3	10.1
1993	6.9	11.2	2.5	11.8	³ 5.7	³ 10.2	10.5
1994	³ 6.1	10.4	2.9	12.3	³ 6.5	³ 11.3	³ 9.6
1995	5.6	9.5	3.2	11.7	³ 6.5	³ 12.0	³ 8.8
1996	5.4	9.7	.....	.....	.....	.....	.....
1995:I	5.5	9.7	3.0	11.9	6.5	12.0	8.9
II	5.6	9.5	3.2	11.6	6.5	12.1	8.8
III	5.7	9.5	3.2	11.5	6.6	11.9	8.8
IV	5.6	9.4	3.4	11.7	6.7	11.9	8.6
1996:I	5.6	9.5	3.3	12.2	7.0	12.0	8.4
II	5.4	9.6	3.5	12.5	7.1	12.5	8.4
III	5.3	9.7	3.4	12.7	7.2	11.9	8.1
IV	5.3	9.9	.....	.....	.....	.....	.....
Manufacturing hourly compensation in U.S. dollars (1992=100) ⁴							
1970	23.8	21.2	5.8	10.1	8.9	9.1	8.8
1971	25.3	23.6	6.9	11.3	10.4	10.6	10.3
1972	26.6	25.8	9.2	13.7	12.6	12.6	12.2
1973	28.6	27.7	12.5	17.8	17.1	14.9	13.6
1974	31.8	32.6	15.3	19.4	20.0	17.4	15.7
1975	35.7	35.8	17.5	26.7	23.1	21.9	19.8
1976	38.6	42.3	18.8	27.5	24.3	21.4	18.6
1977	42.0	43.5	23.0	30.3	28.8	23.8	20.3
1978	45.4	43.6	31.5	37.3	35.9	28.5	26.1
1979	49.8	46.8	32.0	44.7	42.2	35.3	34.3
1980	55.8	51.8	32.9	51.9	46.2	40.3	45.3
1981	61.3	58.2	36.1	46.6	39.5	36.6	45.8
1982	67.2	62.5	33.5	45.8	38.7	36.2	43.5
1983	69.0	66.4	36.1	43.6	38.7	37.8	40.5
1984	71.4	66.1	37.2	41.3	36.3	37.5	38.6
1985	75.3	66.0	38.5	43.5	37.2	38.8	41.0
1986	78.6	67.4	57.3	58.8	52.5	51.7	50.3
1987	80.8	72.7	68.3	70.2	66.3	62.8	62.5
1988	84.0	81.8	78.4	73.5	70.5	65.0	72.3
1989	86.7	88.2	77.3	72.4	69.0	67.8	69.9
1990	90.9	94.5	79.3	89.3	86.0	86.3	84.5
1991	95.7	102.4	90.3	90.3	89.3	92.5	93.5
1992	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	102.4	93.7	119.3	96.8	100.1	83.9	89.5
1994	105.1	90.6	132.6	101.4	106.4	81.4	93.1
1995	109.0	91.3	148.8	114.6	126.6	83.0	99.1

¹ Data are for West Germany only.

² Civilian unemployment rates, approximating U.S. concepts. Quarterly data for France and Germany should be viewed as less precise indicators of unemployment under U.S. concepts than the annual data.

³ There are breaks in the series for Germany (1983), France (1992), Italy (1986, 1991, and 1993), and United States (1990 and 1994). Based on the prior series, the rate for Germany was 7.2 percent in 1983, the rate for France was 10.5 in 1992, 11.9 in 1993, 12.7 in 1994 and 12.3 in 1995, and the rate for Italy was 6.3 percent in 1986 and 6.6 in 1991. The break in 1993 raised Italy's rate by approximately 1 percentage point. For details on break in series in 1990 and 1994 for United States, see footnote 5, Table B-33.

⁴ Hourly compensation in manufacturing, U.S. dollar basis. Data relate to all employed persons (wage and salary earners and the self-employed) in the United States, Canada, Japan, France, and Germany, and to all employees (wage and salary earners) in the other countries. For France and United Kingdom, compensation adjusted to include changes in employment taxes that are not compensation to employees, but are labor costs to employers.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-108.—Foreign exchange rates, 1970-96
(Currency units per U.S. dollar, except as noted)

Period	Belgium (franc)	Canada (dollar)	France (franc)	Germany (mark)	Italy (lira)	Japan (yen)
March 1973	39.408	0.9967	4.5156	2.8132	568.17	261.90
1970	49.656	1.0444	5.5288	3.6465	627.12	358.16
1971	48.598	1.0099	5.5100	3.4830	618.34	347.79
1972	44.020	.9907	5.0444	3.1886	583.70	303.13
1973	38.955	1.0002	4.4535	2.6715	582.41	271.31
1974	38.959	.9780	4.8107	2.5968	650.81	291.84
1975	36.800	1.0175	4.2877	2.4614	653.10	296.78
1976	38.609	.9863	4.7825	2.5185	833.58	296.45
1977	35.849	1.0633	4.9161	2.3236	882.78	268.62
1978	31.495	1.1405	4.5091	2.0097	849.13	210.39
1979	29.342	1.1713	4.2567	1.8343	831.11	219.02
1980	29.238	1.1693	4.2251	1.8175	856.21	226.63
1981	37.195	1.1990	5.4397	2.2632	1138.58	220.63
1982	45.781	1.2344	6.5794	2.4281	1354.00	249.06
1983	51.123	1.2325	7.6204	2.5539	1519.32	237.55
1984	57.752	1.2952	8.7356	2.8455	1756.11	237.46
1985	59.337	1.3659	8.9800	2.9420	1908.88	238.47
1986	44.664	1.3896	6.9257	2.1705	1491.16	168.35
1987	37.358	1.3259	6.0122	1.7981	1297.03	144.60
1988	36.785	1.2306	5.9595	1.7570	1302.39	128.17
1989	39.409	1.1842	6.3802	1.8808	1372.28	138.07
1990	33.424	1.1668	5.4467	1.6166	1198.27	145.00
1991	34.195	1.1460	5.6468	1.6610	1241.28	134.59
1992	32.148	1.2085	5.2935	1.5618	1232.17	126.78
1993	34.581	1.2902	5.6669	1.6545	1573.41	111.08
1994	33.426	1.3664	5.5459	1.6216	1611.49	102.18
1995	29.472	1.3725	4.9864	1.4321	1629.45	93.96
1996	30.968	1.3638	5.1158	1.5049	1542.76	108.78
1995: I	30.418	1.4073	5.1539	1.4756	1643.04	95.87
II	28.749	1.3714	4.9202	1.3978	1666.46	84.50
III	29.461	1.3557	4.9474	1.4321	1609.96	94.25
IV	29.286	1.3560	4.9269	1.4238	1597.47	101.54
1996: I	30.206	1.3691	5.0379	1.4694	1572.47	105.83
II	31.274	1.3647	5.1557	1.5216	1555.26	107.46
III	30.845	1.3705	5.0930	1.4973	1521.33	108.97
IV	31.540	1.3508	5.1763	1.5312	1522.27	112.91
Period	Netherlands (guilder)	Sweden (krona)	Switzerland (franc)	United Kingdom (pound) ¹	Multilateral trade-weighted value of the U.S. dollar (March 1973=100)	
					Nominal	Real ²
March 1973	2.8714	4.4294	3.2171	2.4724	100.0	100.0
1970	3.6166	5.1862	4.3106	2.3959	121.1	.....
1971	3.4953	5.1051	4.1171	2.4442	117.8	.....
1972	3.2098	4.7571	3.8186	2.5034	109.1	.....
1973	2.7946	4.3619	3.1688	2.4525	99.1	98.8
1974	2.6879	4.4387	2.9805	2.3403	101.4	99.3
1975	2.5293	4.1531	2.5839	2.2217	98.5	94.0
1976	2.6449	4.3580	2.5002	1.8048	105.7	97.5
1977	2.4548	4.4802	2.4065	1.7449	103.4	93.3
1978	2.1643	4.5207	1.7907	1.9184	92.4	84.3
1979	2.0073	4.2893	1.6644	2.1224	88.1	83.2
1980	1.9875	4.2310	1.6772	2.3246	87.4	84.9
1981	2.4999	5.0660	1.9675	2.0243	103.4	100.9
1982	2.6719	6.2839	2.0327	1.7480	116.6	111.7
1983	2.8544	7.6718	2.1007	1.5159	125.3	117.3
1984	3.2085	8.2708	2.3500	1.3368	138.2	128.8
1985	3.3185	8.6032	2.4552	1.2974	143.0	132.4
1986	2.4485	7.1273	1.7979	1.4677	112.2	103.6
1987	2.0264	6.3469	1.4918	1.6398	96.9	90.8
1988	1.9778	6.1370	1.4643	1.7813	92.7	88.2
1989	2.1219	6.4559	1.6369	1.6382	98.6	94.4
1990	1.8215	5.9231	1.3901	1.7841	89.1	86.0
1991	1.8720	6.0521	1.4356	1.7674	89.8	86.5
1992	1.7587	5.8258	1.4064	1.7663	86.6	83.4
1993	1.8585	7.7956	1.4781	1.5016	93.2	90.0
1994	1.8190	7.7161	1.3667	1.5319	91.3	88.7
1995	1.6044	7.1406	1.1812	1.5785	84.2	82.5
1996	1.6863	6.7082	1.2361	1.5607	87.3	86.2
1995: I	1.6548	7.3774	1.2389	1.5833	86.3	84.4
II	1.5651	7.3040	1.1560	1.5962	82.3	80.4
III	1.6043	7.1815	1.1803	1.5733	84.1	82.3
IV	1.5947	6.6936	1.1505	1.5606	84.4	82.9
1996: I	1.6451	6.7817	1.1914	1.5305	86.4	84.8
II	1.7022	6.7327	1.2428	1.5237	88.0	86.6
III	1.6797	6.6341	1.2227	1.5539	87.1	86.1
IV	1.7179	6.6858	1.2875	1.6359	87.9	87.3

¹ Value is U.S. dollars per pound.

² Adjusted by changes in consumer prices.

Note.—Certified noon buying rates in New York.

Source: Board of Governors of the Federal Reserve System.

TABLE B-109.—*International reserves, selected years, 1952-96*

[Millions of SDRs; end of period]

Area and country	1952	1962	1972	1982	1992	1994	1995	1996	
								Oct	Nov
All countries	49,388	62,851	146,658	361,239	725,852	855,932	980,846	1,100,535	.....
Industrial countries ¹	39,280	53,502	113,362	214,025	424,229	460,700	514,121	577,923	.....
United States	24,714	17,220	12,112	29,918	52,995	52,510	59,467	53,763	.....
Canada	1,944	2,561	5,572	3,439	8,662	8,552	10,243	13,849	13,920
Australia	920	1,168	5,656	6,053	8,429	8,007	8,279	9,455	9,520
Japan	1,101	2,021	16,916	22,001	52,937	87,062	124,125	149,503	150,271
New Zealand	183	251	767	577	2,239	2,540	2,967	4,313	.....
Austria	116	1,081	2,505	5,544	9,703	12,165	13,020	16,042	15,902
Belgium	1,133	1,753	3,564	4,757	10,914	10,382	11,601	12,812	12,706
Denmark	150	256	787	2,111	8,090	6,260	7,468	10,471	10,005
Finland	132	237	664	1,420	3,862	7,374	6,809	5,014	4,973
France	686	4,049	9,224	17,850	22,522	20,851	20,930	21,459	.....
Germany	960	6,958	21,908	43,909	69,489	56,325	60,517	62,690	63,105
Greece	94	287	950	916	3,606	10,045	10,064	12,676	13,468
Iceland	8	32	78	133	364	202	209	259	.....
Ireland	318	359	1,038	2,390	2,514	4,201	5,818	7,167	6,122
Italy	722	4,068	5,605	15,108	22,438	24,435	25,815	37,847	35,722
Netherlands	953	1,943	4,407	10,723	17,492	24,872	23,897	20,756	20,521
Norway	164	304	1,220	6,273	8,725	13,074	15,190	21,187	.....
Portugal	603	680	2,129	1,179	14,474	11,189	11,225	11,467	.....
Spain	134	1,045	4,618	7,450	33,640	29,006	23,746	38,095	39,630
Sweden	504	802	1,453	3,397	16,667	16,141	16,348	15,375	.....
Switzerland	1,667	2,919	6,961	16,930	27,100	26,704	27,411	26,924	26,691
United Kingdom	1,956	3,308	5,201	11,904	27,300	28,739	28,910	.....	.....
Developing countries: Total ²	9,648	9,349	33,295	147,213	301,623	395,231	466,725	522,611	.....
By area:									
Africa	1,786	2,110	3,962	7,737	12,874	16,530	17,490	19,528	.....
Asia ²	3,793	2,772	8,130	44,490	164,472	229,514	253,464	286,656	.....
Europe	269	381	2,680	5,359	15,354	30,695	57,397	61,139	.....
Middle East	1,183	1,805	9,436	64,039	44,149	46,339	50,750	54,551	.....
Western Hemisphere	2,616	2,282	9,089	25,563	64,774	72,152	87,623	100,737	.....
Memoranda:									
Oil-exporting countries	1,699	2,030	9,956	67,108	46,144	44,445	44,689	51,411	.....
Non-oil developing countries ²	7,949	7,319	23,339	80,105	255,480	350,786	422,036	471,200	.....

¹ Includes data for Luxembourg.² Includes data for Taiwan Province of China.

Note.—International reserves is comprised of monetary authorities' holdings of gold (at SDR 35 per ounce), special drawing rights (SDRs), reserve positions in the International Monetary Fund, and foreign exchange.

U.S. dollars per SDR (end of period) are: 1952 and 1962—1.00000; 1972—1.08571; 1982—1.10311; 1992—1.37500; 1994—1.45985; 1995—1.48649; October 1996—1.44623; and November 1996—1.44462.

Source: International Monetary Fund, *International Financial Statistics*.

TABLE B-110.—*Growth rates in real gross domestic product, 1978-96*

(Percent change at annual rate)

Area and country	1978-87	1988	1989	1990	1991	1992	1993	1994	1995	1996 ¹
World	3.3	4.7	3.7	2.6	1.5	2.4	2.4	3.7	3.5	3.8
Industrial countries	2.7	4.3	3.6	2.5	.8	1.7	.9	2.8	2.1	2.3
United States	2.8	3.8	3.4	1.3	-1.0	2.7	2.3	3.5	2.0	2.4
Canada	3.2	5.0	2.4	-2	-1.8	.8	2.2	4.1	2.3	1.4
Japan	3.7	6.2	4.8	5.1	4.0	1.1	.1	.5	.9	3.5
European Union	2.1	4.2	3.5	3.0	1.6	1.0	-.5	2.8	2.5	1.6
France	2.1	4.4	4.3	2.5	.8	1.2	-1.3	2.8	2.2	1.3
Germany ²	1.8	3.7	3.6	5.7	5.0	2.2	-1.1	2.9	1.9	1.3
Italy	2.7	4.1	2.9	2.1	1.2	.7	-1.2	2.2	3.0	1.1
United Kingdom ³	2.3	5.0	2.2	.4	-2.0	-.5	2.1	3.9	2.5	2.2
Developing countries	4.5	5.4	4.3	4.3	5.1	6.4	6.3	6.6	5.9	6.3
Africa	2.1	4.1	3.4	1.8	1.8	.8	.9	2.9	3.0	5.0
Asia	6.8	9.1	6.2	5.9	6.9	8.8	8.7	9.1	8.6	8.0
Middle East and Europe	2.5	.4	2.7	5.3	3.5	6.2	4.2	.5	3.6	3.9
Western Hemisphere	3.1	1.1	1.6	1.1	3.3	2.8	3.2	4.7	.9	3.0
Countries in transition	3.0	4.2	2.1	-3.7	-11.5	-14.7	-8.5	-8.8	-1.3	.4
Central and eastern Europe .....	.....	.....	.....	.....	-10.8	-9.9	-4.9	-2.9	1.2	1.6
Russia, Transcaucasus, and central Asia .....	.....	.....	.....	.....	-12.0	-18.7	-11.7	-14.8	-4.1	-.9

¹ All figures are forecasts as published by the International Monetary Fund.² Through 1991 data are for West Germany only.³ Average of expenditure, income, and output estimates of GDP at market prices.

Sources: Department of Commerce (Bureau of Economic Analysis) and International Monetary Fund.